

CHERRY CREEK BASIN WATER QUALITY AUTHORITY
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

12/2/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 6,164,599	\$ 6,130,266	\$ 7,079,613
REVENUES			
Property taxes	2,775,545	3,003,157	3,098,798
Specific ownership taxes	228,685	234,739	247,559
Recreation Fees	134,374	213,000	213,000
Building Permit Fees	225,204	134,000	135,000
Wastewater Fees	133,708	150,000	155,000
Interest income	354,015	360,200	358,200
Other revenue	-	113,038	15,000
Total revenues	<u>3,851,531</u>	<u>4,208,134</u>	<u>4,222,557</u>
TRANSFERS IN	<u>2,309,174</u>	<u>2,522,959</u>	<u>3,028,614</u>
Total funds available	<u>12,325,304</u>	<u>12,861,359</u>	<u>14,330,784</u>
EXPENDITURES			
General Fund	932,287	881,944	1,151,162
Special Revenue Fund	2,840,147	2,169,843	4,433,800
Enterprise Fund	113,430	207,000	243,000
Total expenditures	<u>3,885,864</u>	<u>3,258,787</u>	<u>5,827,962</u>
TRANSFERS OUT	<u>2,309,174</u>	<u>2,522,959</u>	<u>3,028,614</u>
Total expenditures and transfers out requiring appropriation	<u>6,195,038</u>	<u>5,781,746</u>	<u>8,856,576</u>
ENDING FUND BALANCES	<u>\$ 6,130,266</u>	<u>\$ 7,079,613</u>	<u>\$ 5,474,208</u>
EMERGENCY RESERVE	\$ 98,700	\$ 109,100	\$ 109,100
RESERVOIR DEST. SERV PLAN RESERVE	43,993	28,993	1,593
FACILITIES MAINTENANCE RESERVE	100,000	100,000	100,000
CAPITAL RESERVE	750,000	750,000	750,000
TOTAL RESERVE	<u>\$ 992,693</u>	<u>\$ 988,093</u>	<u>\$ 960,693</u>

No assurance provided. See summary of significant assumptions.

CHERRY CREEK BASIN WATER QUALITY AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

12/2/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION - ARAPAHOE			
Residential	\$ 1,037,127,617	\$ 1,296,133,271	\$ 1,297,782,526
Residential - Multi Family	136,788,751	156,788,401	157,574,016
Commercial	999,003,626	1,245,317,696	1,244,039,386
Industrial	6,461,200	6,541,155	6,541,155
Agricultural	359,723	646,186	643,470
State assessed	3,026,620	3,026,610	3,026,020
Vacant land	34,036,588	40,544,729	40,877,623
Personal property	144,405,973	162,863,044	179,157,376
Other	13,588	13,089	13,097
Certified Assessed Value	<u>\$ 2,361,223,686</u>	<u>\$ 2,911,874,181</u>	<u>\$ 2,929,654,669</u>
MILL LEVY			
General	0.500	0.500	0.500
Temporary Mill Levy Reduction	0.000	(0.075)	(0.070)
Total mill levy	<u>0.500</u>	<u>0.425</u>	<u>0.430</u>
PROPERTY TAXES			
General	\$ 1,180,612	\$ 1,455,937	\$ 1,464,827
Temporary Mill Levy Reduction	-	(218,391)	(205,076)
Levied property taxes	<u>1,180,612</u>	<u>1,237,546</u>	<u>1,259,751</u>
Adjustments to actual/rounding	(4,924)	-	-
Refunds and abatements	2,058	(765)	-
Budgeted property taxes	<u>\$ 1,177,746</u>	<u>\$ 1,236,781</u>	<u>\$ 1,259,751</u>
ASSESSED VALUATION - DOUGLAS			
Residential	\$ 2,075,018,450	\$ 2,820,500,950	\$ 2,928,618,550
Commercial	618,323,350	686,712,610	688,846,750
Industrial	169,097,570	214,402,350	216,509,300
Agricultural	10,800,380	13,602,430	14,097,140
State assessed	4,954,100	4,901,800	5,545,000
Vacant land	175,740,950	214,496,980	195,896,970
Personal property	210,085,220	272,978,200	303,354,970
Other	166,030	87,900	57,460
Adjustments	<u>3,264,186,050</u>	<u>4,227,683,220</u>	<u>4,352,926,140</u>
Certified Assessed Value	<u>\$ 3,208,146,428</u>	<u>\$ 4,156,589,770</u>	<u>\$ 4,276,853,247</u>
MILL LEVY			
General	0.500	0.500	0.500
Temporary Mill Levy Reduction	0.000	(0.075)	(0.070)
Total mill levy	<u>0.500</u>	<u>0.425</u>	<u>0.430</u>
PROPERTY TAXES			
General	\$ 1,604,073	\$ 2,078,295	\$ 2,138,427
Temporary Mill Levy Reduction	-	(311,744)	(299,380)
Levied property taxes	<u>1,604,073</u>	<u>1,766,551</u>	<u>1,839,047</u>
Adjustments to actual/rounding	(1,814)	-	-
Refunds and abatements	(4,460)	(175)	-
Budgeted property taxes	<u>\$ 1,597,799</u>	<u>\$ 1,766,376</u>	<u>\$ 1,839,047</u>
BUDGETED PROPERTY TAXES			
General	<u>\$ 2,775,545</u>	<u>\$ 3,003,157</u>	<u>\$ 3,098,798</u>
General	<u>\$ 2,775,545</u>	<u>\$ 3,003,157</u>	<u>\$ 3,098,798</u>

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY
GENERAL FUND
2025 BUDGET**

**WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

12/2/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 1,665,524	\$ 2,048,885	\$ 2,621,316
REVENUES			
Property taxes	2,775,545	3,003,157	3,098,798
Specific ownership taxes	228,685	234,739	247,559
Interest income	284,890	285,000	285,000
Other revenue	-	113,038	5,000
Total revenues	<u>3,289,120</u>	<u>3,635,934</u>	<u>3,636,357</u>
Total funds available	<u>4,954,644</u>	<u>5,684,819</u>	<u>6,257,673</u>
EXPENDITURES			
General and administrative			
Accounting	60,112	70,000	73,500
Administrative assistant	56,888	57,000	86,500
Auditing	8,000	8,200	8,500
CC Stewardship Partners	14,000	19,000	35,000
County Treasurer's Fee	41,715	45,579	46,482
Dues and membership	1,237	-	2,000
Information and Education Coordination	-	-	12,000
Insurance	6,158	6,765	7,780
Legal	110,940	111,000	115,000
Management/Administration	79,576	55,000	35,000
Office/Miscellaneous	9,952	16,000	16,200
Regulatory Support and WQCC	58,105	55,000	55,000
TAC Coordination	18,664	18,000	20,800
Website	2,400	3,000	4,000
	<u>467,747</u>	<u>464,544</u>	<u>517,762</u>
Watershed Management			
Annual Report	26,833	45,000	36,000
Database Modules and GIS	57,602	40,000	49,000
General Watershed Technical Support	111,820	125,000	143,000
Land Use Review	-	-	13,000
Site Application Review	1,771	6,400	6,400
	<u>198,026</u>	<u>216,400</u>	<u>247,400</u>
Monitoring and Reporting			
General Technical Support	62,134	25,000	50,000
Equipment	-	-	65,000
Monitoring - Reservoir	36,378	25,000	40,000
Monitoring - Watershed	48,859	33,000	53,000
Monitoring - Laboratory	89,274	68,000	120,000
WQ Data Reporting	29,869	50,000	58,000
	<u>266,514</u>	<u>201,000</u>	<u>386,000</u>
Total expenditures	<u>932,287</u>	<u>881,944</u>	<u>1,151,162</u>
TRANSFERS OUT			
Transfers to Pollution Abatement Fund	1,835,933	2,064,201	2,181,814
Supplemental Transfers	137,539	117,358	500,000
	<u>1,973,472</u>	<u>2,181,559</u>	<u>2,681,814</u>
Total expenditures and transfers out requiring appropriation	<u>2,905,759</u>	<u>3,063,503</u>	<u>3,832,976</u>
ENDING FUND BALANCES	<u>\$ 2,048,885</u>	<u>\$ 2,621,316</u>	<u>\$ 2,424,697</u>
EMERGENCY RESERVE	\$ 98,700	\$ 109,100	\$ 109,100
TOTAL RESERVE	<u>\$ 98,700</u>	<u>\$ 109,100</u>	<u>\$ 109,100</u>

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY
POLLUTION ABATEMENT FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

12/2/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 2,226,105	\$ 1,698,040	\$ 2,054,356
REVENUES			
Interest income	2,908	3,200	3,200
Other revenue	-	-	5,000
Total revenues	<u>2,908</u>	<u>3,200</u>	<u>8,200</u>
TRANSFERS IN			
Supplemental Transfers	137,539	117,358	500,000
Transfers from General Fund	1,835,933	2,064,201	2,181,814
Transfers from Enterprise Fund	335,702	341,400	346,800
Total Transfers In	<u>2,309,174</u>	<u>2,522,959</u>	<u>3,028,614</u>
Total funds available	<u>4,538,187</u>	<u>4,224,199</u>	<u>5,091,170</u>
EXPENDITURES			
General and administrative			
Management/Administration	386,206	400,000	341,800
Equipment	-	13,843	-
Regulatory Support and WQCC	462	-	-
	<u>386,668</u>	<u>413,843</u>	<u>341,800</u>
Pollution Reduction Facilities - O&M			
PRF Routine	-	6,000	-
PRF Repairs and Maintenance	17,834	25,000	127,100
PRF Restoration	-	10,000	-
PRF Reservoir Destratification Service Plan	24,484	15,000	27,400
PRF Meteorological Station Service	-	3,000	3,000
PRF Weed Control	-	10,000	15,500
PRF Wetlands Harvesting	100,855	25,000	108,000
PRF Utilities - Reservoir Destratification	57,949	65,000	75,000
Contingency	-	-	25,000
	<u>201,122</u>	<u>159,000</u>	<u>381,000</u>
Reservoir Projects			
RDS Rehabilitation	16,112	20,000	48,000
Shoreline Stabilization			
RSS East Shade Shelter	25,947	90,000	671,000
Contingency	-	-	50,000
	<u>42,059</u>	<u>110,000</u>	<u>769,000</u>
Stream Reclamation Projects			
SR - CC 12 - Mile Park	18,863	-	-
SR - CC Arapahoe (R3-4)	300,000	300,000	200,000
SR - CC Dransfeldt Extension	570,000	-	-
SR - Dove Creek - Otero to Chambers	138,000	-	-
SR - Happy Canyon - Jordan to Broncos Pk	88,000	50,000	300,000
SR - McMurdo Gulch	-	450,000	-
SR - Piney Creek (Reach 1-2)	63,000	39,000	25,000
SR - Reservoir to LV Road (CC Reach 1)	83,435	341,000	775,000
SR - Preservation Acquisition Lease	-	-	100,000
SR - CC Scott Road	409,000	-	-
SR - Lone Tree Creek*	-	112,000	112,000
SR - Lone Tree Creek (Downstream Pond)	-	120,000	50,000
SR - Dove Creek - Pond 1 to Otero (Phase 2)	540,000	-	-
SR - Piney Creek (Reach 4-5)	-	75,000	150,000
SR - Reservoir to LV Road Construction Fund	-	-	1,000,000
SR - Pond Retrofit	-	-	100,000
Contingency	-	-	130,000
	<u>2,210,298</u>	<u>1,487,000</u>	<u>2,942,000</u>
Total expenditures	<u>2,840,147</u>	<u>2,169,843</u>	<u>4,433,800</u>
Total expenditures and transfers out requiring appropriation	<u>2,840,147</u>	<u>2,169,843</u>	<u>4,433,800</u>
ENDING FUND BALANCES	<u>\$ 1,698,040</u>	<u>\$ 2,054,356</u>	<u>\$ 657,370</u>
RESERVOIR DEST. SERV PLAN RESERVE	<u>\$ 43,993</u>	<u>\$ 28,993</u>	<u>\$ 1,593</u>
TOTAL RESERVE	<u>\$ 43,993</u>	<u>\$ 28,993</u>	<u>\$ 1,593</u>

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY
ENTERPRISE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

12/2/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUNDS AVAILABLE	\$ 2,272,970	\$ 2,383,341	\$ 2,403,941
REVENUES			
Recreation Fees	225,204	213,000	213,000
Building Permit Fees	134,374	134,000	135,000
Wastewater Fees	133,708	150,000	155,000
Interest income	66,217	72,000	70,000
Other revenue	-	-	5,000
Total revenues	559,503	569,000	578,000
Total funds available	2,832,473	2,952,341	2,981,941
EXPENDITURES			
General and administrative			
Management/Administration	-	15,000	51,000
Equipment	19,298	20,000	-
Contingency	-	7,500	25,000
Planning			
CCBWQA Planning	37,188	15,000	10,000
Tributary Planning	-	25,000	10,000
Reservoir to 12-Mile Park Study	34,332	-	5,000
Gulches MD	-	-	7,000
Special Studies/Projects			
SSP BMP Effectiveness	22,612	22,000	15,000
SSP PRF/PAP WQ Benefits	-	2,500	10,000
SSP Reservoir Nutrient Mitigation	-	25,000	50,000
SSP Watershed Master Plan	-	25,000	50,000
SSP Reservoir Model	-	25,000	10,000
RDS Distribution Analysis	-	25,000	-
Total expenditures	113,430	207,000	243,000
TRANSFERS OUT			
Transfers to Pollution Abatement Fund	335,702	341,400	346,800
Total expenditures and transfers out requiring appropriation	449,132	548,400	589,800
ENDING FUNDS AVAILABLE	\$ 2,383,341	\$ 2,403,941	\$ 2,392,141
FACILITIES MAINTENANCE RESERVE	\$ 100,000	\$ 100,000	\$ 100,000
CAPITAL RESERVE	750,000	750,000	750,000
TOTAL DESIGNATED RESERVE	\$ 850,000	\$ 850,000	\$ 850,000

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Cherry Creek Basin Water Quality Authority (the Authority) is a quasi-municipal corporation and political sub-division of the State of Colorado. Formed on June 16, 1988, the Authority was created by Colorado HB1029 to monitor the water quality in the Cherry Creek Basin and to construct facilities to control the accumulation of pollutants.

The District has no employees, and some operations and administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the Authority believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. For financial statement reporting under generally accepted accounting principles (GAAP), the Authority uses the full accrual basis of difference from GAAP accounting for Fund Balance. Funds Available represents each fund's current assets less its current liabilities except for the current portion of long-term debt. In addition, the budget separates individual funds which are included as one entity in the GAAP presentation.

Colorado Revised Statute 25-8.5-111(3), as amended by Senate Bill 01-066 in 2001, states that the Authority must spend a minimum of 60% of revenues (collected from fees, tolls, and property tax) on the construction and maintenance of pollution abatement projects in the Cherry Creek Basin or on payments due on debt incurred entirely for such projects. The minimum pollution abatement expenditure requirement is not restricted by fund but is applied to the Authority as a whole.

Revenues

Property Taxes

The primary source of revenue is property taxes. Property taxes are levied by the Authority's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the Authority.

The calculation of the taxes levied is displayed on the Property Tax Summary Information page of the budget.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Property Taxes (continued)

For property tax collection year 2025, SB22-238, SB23B-001, SB24-233 and HB24B-1001 set the assessment rates and actual values as follows:

Category	Rate	Category	Rate	Actual Value Reduction	Amount
Single-Family Residential	6.70%	Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%	Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%	Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%	Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%	State Assessed	27.90%	Lodging	\$30,000
		Oil & Gas Production	87.50%		

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the Authority's share will be equal to approximately 7% of the property taxes collected from Arapahoe County and 8% of the property taxes from Douglas County.

Net Investment Income

Interest earned on the Authority's available funds has been estimated based on historical interest earnings.

Fees

The Authority receives recreation fees from the State of Colorado. These fees are a portion of the entry fees to Cherry Creek State Park. The fees are remitted to the Authority on a monthly basis.

The Authority receives building permit fees from various governmental entities that reside within the Authority's borders. These fees are typically remitted on a quarterly basis.

The Authority receives wastewater surcharges from the surrounding water and sanitation districts that operate wastewater treatment facilities and discharge into the Cherry Creek Basin. These surcharges are remitted to the Authority on a quarterly basis by each District.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Administrative and Operating Expenditures

Operating expenditures include the estimated services necessary to maintain the Authority administrative viability such as legal, management, accounting, insurance, banking, meeting expense and other administrative expenses. Estimated expenditures related to water quality management were also included in the General Fund budget.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.50% of property tax collections.

Capital Projects

Anticipated expenditures for capital projects are detailed on the Pollution Abatement Fund page of the budget.

Debt and Leases

The Authority has no bond indebtedness or any operating or capital leases.

Reserves

Emergency Reserve

The Authority has provided for an Emergency Reserve equal to at least 3% of fiscal year spending as defined under the TABOR Amendment.

Reservoir Destratification Service Plan Reserve

The Authority has provided for a reservoir destratification service plan reserve of \$1,593 for use in subsequent year destratification service plan expenditures.

Facilities Maintenance Reserve

The Authority has provided for a facilities maintenance reserve of \$100,000 for use in subsequent year capital maintenance projects.

Capital Reserve

The Authority has provided for a total capital reserve of \$750,000 for use in subsequent year capital replacement projects.

This information is an integral part of the accompanying budget.