

SOUTHEAST METRO STORMWATER AUTHORITY
acting by and through
SEMSWA WATER ACTIVITY ENTERPRISE

RESOLUTION 14-22

Adoption of Revised 2014 Budget and Appropriating Additional Funds

WHEREAS, a budget for fiscal year 2014 was adopted on October 23, 2013, by Resolution 13-34, subsequent to a public hearing on October 23, 2013; and

WHEREAS, an amended budgeted for fiscal year 2014 was adopted on February 26, 2014, by Resolution 14-05, subsequent to a public hearing on February 26, 2014;

WHEREAS, \$408,107 of unanticipated revenue has been received in 2014 which is available for expenditure on capital projects; and

WHEREAS, an additional amendment is needed to the 2014 budget in order to appropriate said unanticipated revenue for expenditure; and

WHEREAS, the revised budget, a copy of which is attached hereto, was submitted to the Board of Directors on August 27, 2014; and

WHEREAS, notice of the submittal of the revised budget to the Board of Directors, notice of a budget public hearing, and the consideration of the proposed revised budget was published in *The Villager* on October 9, 2014, as required by law; and

WHEREAS, a public hearing was held on the proposed revised 2014 budget on October 22, 2014; and

WHEREAS, a revision to the budget for fiscal year 2014 to appropriate the amounts discussed herein has been considered by the Board of Directors of Southeast Metro Stormwater Authority acting by and through SEMSWA Water Activity Enterprise.

NOW, THEREFORE, BE IT RESOLVED THAT:

The Board of Directors of the Southeast Metro Stormwater Authority acting by and through SEMSWA Water Activity Enterprise approves the revision to the budget for the fiscal year of 2014 and adopts the Revised 2014 Budget attached.

BE IT FURTHER RESOLVED THAT:

The total 2014 appropriations for SEMSWA as previously approved in Resolution 13-34 and amended in Resolution 14-05, are hereby increased from \$19,436,805 to \$19,844,912.

SOUTHEAST METRO STORMWATER AUTHORITY
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Date: _____

ATTEST:

Secretary

Chairperson

APPROVED AS TO FORM:

Attorney for
Southeast Metro Stormwater Authority

By _____
Edward J. Krisor

Southeast Metro Stormwater Authority
Budget Summary
Year Ending December 31, 2014

		Revised						
	2013	2014	Estimated	2015	Projected	Projected	Projected	Projected
Description	Actual	Budget	2014	Budget	2016	2017	2018	2019
Revenue								
Revenue - Restricted	\$915,118.59	\$4,815,500.00	\$5,043,825.00	\$505,500.00	\$255,500.00	\$255,500.00	\$255,500.00	\$255,500.00
Revenue - Unrestricted	\$9,647,741.18	\$9,873,735.00	\$9,808,941.00	\$9,915,831.00	\$9,982,127.00	\$10,079,386.00	\$10,902,617.00	\$10,421,831.00
Total Revenue	\$10,562,859.77	\$14,689,235.00	\$14,852,766.00	\$10,421,331.00	\$10,237,627.00	\$10,334,886.00	\$11,158,117.00	\$10,677,331.00
Expenses/Expenditures								
Administration	\$1,244,880.75	\$1,752,352.00	\$1,739,747.00	\$1,734,455.00	\$1,707,715.00	\$1,754,724.00	\$1,805,057.00	\$1,859,140.00
Maintenance	\$1,199,393.35	\$1,304,821.00	\$1,304,596.00	\$1,364,621.00	\$1,501,515.00	\$1,541,118.00	\$1,587,075.00	\$1,636,555.00
Environmental Resources	\$0.00	\$0.00	\$0.00	\$1,335,006.00	\$1,337,700.00	\$1,381,358.00	\$1,428,353.00	\$1,479,115.00
Engineering and Construction	\$0.00	\$0.00	\$0.00	\$953,645.00	\$945,529.00	\$979,954.00	\$1,017,240.00	\$1,057,766.00
Building & Space	\$321,607.07	\$544,655.00	\$542,865.00	\$592,662.00	\$597,421.00	\$602,264.00	\$607,196.00	\$612,217.00
Capital Expenditures	\$1,122,294.91	\$4,564,962.00	\$4,396,855.00	\$338,460.00	\$170,000.00	\$172,000.00	\$174,040.00	\$176,121.00
Debt Service	\$73,144.38	\$65,000.00	\$230,000.00	\$230,000.00	\$230,000.00	\$230,000.00	\$230,000.00	\$230,000.00
Asset Maintenance	\$19,973.19	\$2,340,285.00	\$2,240,285.00	\$1,050,000.00	\$1,050,000.00	\$1,050,000.00	\$1,050,000.00	\$1,050,000.00
Capital Improvement Program	\$2,373,963.84	\$6,853,096.00	\$6,840,505.00	\$3,250,000.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00
Floodplain & Master Planning	\$533,576.13	\$513,141.00	\$512,227.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Water Quality & Special Projects	\$882,821.36	\$946,092.00	\$940,356.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Land Development	\$327,640.51	\$420,752.00	\$420,489.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CIP Management	\$503,884.75	\$539,756.00	\$506,433.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenses/Expenditures	\$8,603,180.24	\$19,844,912.00	\$19,674,358.00	\$10,848,849.00	\$10,539,880.00	\$10,711,418.00	\$10,898,961.00	\$11,100,914.00
Increase (Decrease) in Fund Balance	\$1,959,679.53	(\$5,155,677.00)	(\$4,821,592.00)	(\$427,518.00)	(\$302,253.00)	(\$376,532.00)	\$259,156.00	(\$423,583.00)
Fund Balance - Beginning	\$5,147,806.09	\$7,107,485.62	\$7,107,485.62	\$2,285,893.62	\$1,858,375.62	\$1,556,122.62	\$1,179,590.62	\$1,438,746.62
Fund Balance - Ending	\$7,107,485.62	\$1,951,808.62	\$2,285,893.62	\$1,858,375.62	\$1,556,122.62	\$1,179,590.62	\$1,438,746.62	\$1,015,163.62
Reserves								
Vehicles	\$29,773.00	\$45,974.00	\$101,090.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Building	\$202,130.00	\$406,795.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Computer Replacement	\$31,016.00	\$7,962.00	\$7,429.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grant Program	\$76,053.00	\$113,858.00	\$59,941.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SPLASH	\$5,319.00	\$3,800.00	\$6,361.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Unreserved	\$6,763,194.62	\$1,373,419.62	\$2,111,072.62	\$1,858,375.62	\$1,556,122.62	\$1,179,590.62	\$1,438,746.62	\$1,015,163.62
	\$7,107,485.62	\$1,951,808.62	\$2,285,893.62	\$1,858,375.62	\$1,556,122.62	\$1,179,590.62	\$1,438,746.62	\$1,015,163.62