

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

RESOLUTION 24-07

Adoption of Revised 2024 Budget and Appropriating Additional Funds

WHEREAS, a budget for fiscal year 2024 was adopted on October 18, 2023, by Resolution 23-22, subsequent to a public hearing on October 18, 2023; and

WHEREAS, the appropriations for certain projects not yet begun, unfinished projects, and partially completed contracts in the amount of \$4,116,714 lapsed as of December 31, 2023; and

WHEREAS, the lapsing of the appropriations relating to these projects not yet begun, unfinished projects, and partially completed contracts necessitate the reappropriation of those amounts in 2024; and

WHEREAS, \$671,181 of unanticipated revenue was received in 2023 which is available for expenditure on capital projects and asset maintenance; and

WHEREAS, the fund balance, as of December 31, 2023, exceeds the amount contemplated at the time of the adoption of the 2024 budget by the unexpended amounts and unanticipated revenue referred to above; and

WHEREAS, notice of a budget public hearing, and the consideration of the proposed revised budget was published in *The Villager* on February 15, 2024, as required by law; and

WHEREAS, a public hearing was held on the proposed revised 2024 budget on February 21, 2024; and

WHEREAS, a revision to the budget for fiscal year 2024 to reappropriate 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 2024 and adopts the Revised 2024 Budget attached.

BE IT FURTHER RESOLVED THAT:

The total 2024 appropriations for SEMSWA as previously approved in Resolution 23-22 are hereby increased from \$17,316,972 to \$22,104,867.

SOUTHEAST METRO STORMWATER AUTHORITY
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SEMSWA WATER ACTIVITY ENTERPRISE

Date: February 21, 2024

ATTEST:

Secretary

Chairperson

APPROVED AS TO FORM:

Attorney for
Southeast Metro Stormwater Authority

By _____
Edward J. Krisor

Southeast Metro Stormwater Authority
Revised Budget Summary
Year Ending December 31, 2024

		Revised			Proposed	Revised				
	2022	2023	Actual	2024	Increase	2024	Projected	Projected	Projected	Projected
Description	Actual	Budget	2023	Budget	(Decrease	Budget	2025	2026	2027	2028
Revenue										
Revenue - Restricted	\$1,661,695.00	\$581,000.00	\$1,081,338.00	\$449,000.00	\$0.00	\$449,000.00	\$435,000.00	\$570,000.00	\$660,000.00	\$660,000.00
Revenue - Unrestricted	\$13,997,068.00	\$13,547,514.00	\$14,666,125.00	\$14,687,634.00	\$0.00	\$14,687,634.00	\$14,930,096.00	\$15,616,742.00	\$15,993,786.00	\$16,380,256.00
Total Revenue	\$15,658,763.00	\$14,128,514.00	\$15,747,463.00	\$15,136,634.00	\$0.00	\$15,136,634.00	\$15,365,096.00	\$16,186,742.00	\$16,653,786.00	\$17,040,256.00
Expenses/Expenditures										
Administration	\$1,814,286.00	\$2,189,066.00	\$1,853,634.00	\$2,235,633.00	\$0.00	\$2,235,633.00	\$2,289,435.00	\$2,343,879.00	\$2,395,055.00	\$2,447,603.00
Maintenance & Inspections	\$2,768,576.00	\$3,216,719.00	\$2,894,380.00	\$3,374,010.00	\$0.00	\$3,374,010.00	\$3,451,784.00	\$3,532,537.00	\$3,615,541.00	\$3,700,876.00
Environmental Resources	\$502,118.00	\$594,246.00	\$522,926.00	\$612,278.00	\$0.00	\$612,278.00	\$622,511.00	\$634,018.00	\$645,808.00	\$657,890.00
Engineering and Construction	\$1,476,346.00	\$1,762,214.00	\$1,645,575.00	\$2,264,512.00	\$0.00	\$2,264,512.00	\$1,915,920.00	\$1,962,182.00	\$2,009,796.00	\$2,058,806.00
Building & Space	\$628,847.00	\$703,882.00	\$621,275.00	\$711,882.00	\$0.00	\$711,882.00	\$717,946.00	\$725,019.00	\$732,221.00	\$739,555.00
Capital Expenditures	\$75,949.00	\$751,377.00	\$256,479.00	\$1,218,657.00	\$0.00	\$1,218,657.00	\$351,000.00	\$351,000.00	\$351,000.00	\$351,000.00
Debt Service	\$1,332,203.00	\$1,094,478.00	\$1,096,233.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Asset Maintenance	\$1,622,862.00	\$4,611,523.00	\$1,573,197.00	\$2,300,000.00	\$3,106,505.00	\$5,406,505.00	\$2,300,000.00	\$2,300,000.00	\$2,300,000.00	\$2,300,000.00
Capital Improvement Program	\$3,935,942.00	\$5,702,126.00	\$4,623,736.00	\$4,600,000.00	\$1,681,390.00	\$6,281,390.00	\$4,600,000.00	\$4,600,000.00	\$4,600,000.00	\$4,600,000.00
Total Expenses/Expenditures	\$14,157,129.00	\$20,625,631.00	\$15,087,435.00	\$17,316,972.00	\$4,787,895.00	\$22,104,867.00	\$16,248,596.00	\$16,448,635.00	\$16,649,421.00	\$16,855,730.00
Increase (Decrease) in Fund Balance	\$1,501,634.00	(\$6,497,117.00)	\$660,028.00	(\$2,180,338.00)	(\$4,787,895.00)	(\$6,968,233.00)	(\$883,500.00)	(\$261,893.00)	\$4,365.00	\$184,526.00
Fund Balance - Beginning	\$7,845,471.00	\$7,851,806.00	\$9,347,105.00	\$10,007,133.00	\$0.00	\$10,007,133.00	\$3,038,900.00	\$2,155,400.00	\$1,893,507.00	\$1,897,872.00
Fund Balance - Ending	\$9,347,105.00	\$1,354,689.00	\$10,007,133.00	\$7,826,795.00	(\$4,787,895.00)	\$3,038,900.00	\$2,155,400.00	\$1,893,507.00	\$1,897,872.00	\$2,082,398.00
Reserves and Designations										
Loan Reserve	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$0.00	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00
Vehicles	\$152,490.00	\$152,490.00	\$210,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Building	\$0.00	\$0.00	\$406,377.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Computer Replacement	\$23,261.00	\$23,261.00	\$35,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SPLASH	\$6,920.00	\$6,920.00	\$14,551.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Unreserved	\$8,164,434.00	\$172,018.00	\$8,341,205.00	\$6,826,795.00	(\$4,787,895.00)	\$2,038,900.00	\$1,155,400.00	\$893,507.00	\$897,872.00	\$1,082,398.00
	\$9,347,105.00	\$1,354,689.00	\$10,007,133.00	\$7,826,795.00	(\$4,787,895.00)	\$3,038,900.00	\$2,155,400.00	\$1,893,507.00	\$1,897,872.00	\$2,082,398.00