

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

RESOLUTION 14-05

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, the appropriations for certain unfinished projects and partially completed contracts in the amount of \$3,832,794 lapsed as of December 31, 2013; and

WHEREAS, the lapsing of the appropriations relating to these unfinished projects and partially completed contracts necessitate the reappropriation of those amounts in 2014; and

WHEREAS, \$500,000 of unanticipated revenue was received in 2013 which is available for expenditure on capital projects; and

WHEREAS, the fund balance, as of December 31, 2013, exceeds the amount contemplated at the time of the adoption of the 2014 budget by the unexpended amounts and unanticipated revenue referred to above; and

WHEREAS, the revised budget, a copy of which is attached hereto, was submitted to the Board of Directors on February 20, 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 February 20, 2014, as required by law; and

WHEREAS, a public hearing was held on the proposed revised 2014 budget on February 26, 2014; and

WHEREAS, a revision to the budget for fiscal year 2014 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 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 are hereby increased from \$15,104,011 to \$19,436,805.

SOUTHEAST METRO STORMWATER AUTHORITY
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SEMSWA WATER ACTIVITY ENTERPRISE

Date: _____

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, 2014

		Revised			Proposed	Revised				
	2012	2013	Actual	2014	Increase	2014	Projected	Projected	Projected	Projected
Description	Actual	Budget	2013	Budget	(Decrease)	Budget	2015	2016	2017	2018
Revenue										
Revenue - Restricted	\$1,805,580.85	\$185,500.00	\$885,742.08	\$4,815,500.00	\$0.00	\$4,815,500.00	\$215,500.00	\$215,500.00	\$215,500.00	\$215,500.00
Revenue - Unrestricted	\$9,512,887.60	\$9,578,582.00	\$9,671,897.26	\$9,827,335.00	\$0.00	\$9,827,335.00	\$9,851,643.00	\$9,902,725.00	\$9,954,137.00	\$10,005,883.00
Total Revenue	\$11,318,468.45	\$9,764,082.00	\$10,557,639.34	\$14,642,835.00	\$0.00	\$14,642,835.00	\$10,067,143.00	\$10,118,225.00	\$10,169,637.00	\$10,221,383.00
Expenses/Expenditures										
Administration	\$1,216,594.22	\$1,501,973.00	\$1,349,795.86	\$1,752,352.00	\$0.00	\$1,752,352.00	\$1,538,046.00	\$1,579,032.00	\$1,622,903.00	\$1,670,030.00
Floodplain & Master Planning	\$393,522.60	\$719,885.00	\$515,664.13	\$438,974.00	\$74,167.00	\$513,141.00	\$449,753.00	\$461,269.00	\$473,611.00	\$486,887.00
Maintenance	\$1,194,453.77	\$1,421,824.00	\$1,188,679.22	\$1,304,821.00	\$0.00	\$1,304,821.00	\$1,338,770.00	\$1,475,134.00	\$1,517,519.00	\$1,563,042.00
Water Quality & Special Projects	\$857,604.70	\$1,000,520.00	\$878,959.77	\$907,470.00	\$38,622.00	\$946,092.00	\$935,640.00	\$967,079.00	\$1,000,862.00	\$1,037,295.00
Land Development	\$286,502.46	\$366,223.00	\$327,396.51	\$398,717.00	\$22,035.00	\$420,752.00	\$412,251.00	\$426,782.00	\$442,434.00	\$459,353.00
Building & Space	\$340,292.56	\$418,461.00	\$321,409.07	\$544,655.00	\$0.00	\$544,655.00	\$616,020.00	\$620,902.00	\$625,872.00	\$630,929.00
Capital Expenditures	\$132,625.57	\$1,491,400.00	\$1,155,153.93	\$3,328,990.00	\$1,235,972.00	\$4,564,962.00	\$116,000.00	\$116,920.00	\$117,858.00	\$118,815.00
Debt Service	\$67,313.09	\$65,000.00	\$73,144.38	\$65,000.00	\$0.00	\$65,000.00	\$60,000.00	\$60,000.00	\$60,000.00	\$60,000.00
CIP Management	\$466,738.57	\$541,027.00	\$502,819.88	\$539,756.00	\$0.00	\$539,756.00	\$558,090.00	\$577,746.00	\$598,891.00	\$621,712.00
Asset Maintenance	\$0.00	\$1,036,982.00	\$19,973.19	\$1,323,276.00	\$1,017,009.00	\$2,340,285.00	\$1,050,000.00	\$1,060,500.00	\$1,071,105.00	\$1,081,816.00
Capital Improvement Program	\$9,439,028.04	\$4,368,953.00	\$2,373,963.84	\$4,500,000.00	\$1,944,989.00	\$6,444,989.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00
Total Expenses/Expenditures	\$14,394,675.58	\$12,932,248.00	\$8,706,959.78	\$15,104,011.00	\$4,332,794.00	\$19,436,805.00	\$10,074,570.00	\$10,345,364.00	\$10,531,055.00	\$10,729,879.00
Increase (Decrease) in Fund Balance	(\$3,076,207.13)	(\$3,168,166.00)	\$1,850,679.56	(\$461,176.00)	(\$4,332,794.00)	(\$4,793,970.00)	(\$7,427.00)	(\$227,139.00)	(\$361,418.00)	(\$508,496.00)
Fund Balance - Beginning	\$8,323,904.13	\$5,247,697.00	\$5,247,697.00	\$2,748,259.00	\$4,350,118.00	\$7,098,377.00	\$2,304,407.00	\$2,296,980.00	\$2,069,841.00	\$1,708,423.00
Fund Balance - Ending	\$5,247,697.00	\$2,079,531.00	\$7,098,376.56	\$2,287,083.00	\$17,324.00	\$2,304,407.00	\$2,296,980.00	\$2,069,841.00	\$1,708,423.00	\$1,199,927.00
Reserves										
Vehicles	\$29,773.00	\$45,974.00	\$91,974.00	\$0.00	\$0.00	\$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	\$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	\$0.00	\$0.00
Grant Program	\$76,053.00	\$113,858.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SPLASH	\$5,319.00	\$3,800.00	\$5,757.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Unreserved	\$4,903,406.00	\$1,501,142.00	\$6,993,216.56	\$2,287,083.00	\$17,324.00	\$2,304,407.00	\$2,296,980.00	\$2,069,841.00	\$1,708,423.00	\$1,199,927.00
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SEMSWA 2014 Carryover Projects and Budget Revisions		
Project	Account	Amount
Capital Projects		
Upper Littles Creek	01-0811006	60,000.00
Goldsmith Gulch - Peakview	01-0913004	888,322.00
Gun Club Road Pond	01-1011003	141,376.00
Country Park Pond	01-1111003	329,093.00
Various other projects		26,198.00
Total Capital Projects		1,444,989.00
Water Quality Projects	01-0000004-52001	32,865.00
SPLASH Program	01-0000004-52509	5,757.00
Floodplain Projects	01-0000002-52027	74,167.00
Land Development Projects	01-0000005-52005	22,035.00
Grant Program Projects	01-0000007-52514	9,941.00
New Building	01-0000007-54202	1,226,031.00
Cured in Place Pipe Projects	01-0000011	1,017,009.00
Total Carryover Projects		3,832,794.00
2013 Unanticipated Revenue Programmed for		
Capital Projects (UDFCD-Goldsmith Gulch @ Peakview)	01-0913004	500,000.00
Total Carryover Appropriations		4,332,794.00