

BOXELDER BASIN REGIONAL STORMWATER AUTHORITY

P.O. Box 1091
Wellington, CO 80549
970 443-9505

AGENDA

Boxelder Basin Regional Stormwater Authority Board of Directors

Board Meeting

May 26, 2011

Leeper Center
3800 Wilson Avenue
Wellington, CO

4:00 P.M.

1. Call to order
2. Review and approve minutes of Meeting of April 28, 2011
3. Public Comment
4. Election of Authority Board of Director Officers
5. Presentation of Audit Report by James Rae, Auditor
6. Coal Creek Flood Hazard Mitigation Project
7. Eastside Storage and Middle Basin Projects - Consideration of Scope and Fee for Middle Basin Analysis
8. Financial Report for April, 2011
9. Manager's Report
 - Manager's Activity Report
 - Web Site changes
 - Customer Contact Program

10. Adjournment

BOXELDER BASIN REGIONAL STORMWATER AUTHORITY
SPECIAL MEETING MINUTES
APRIL 15, 2011

DIRECTORS PRESENT: Larry Lorentzen
Lee Tucker
Ken Sampley
Vic Meline

DIRECTORS ABSENT: None

PRESIDING: Ken Sampley

ALSO PRESENT:
Greg White, Authority Attorney
Rex Burns, Authority Manager
Mark Peterson, Larimer County Engineering
Martina Wilkinson, Larimer County Engineering
Todd Juergens, Larimer County Engineering
Ron Winne, Larimer County Engineering
Andrea Faucett, Ayres Associates

1. Call to Order

The meeting was called to order by Director Sampley, President Pro-Tem for meeting by consensus of Board, at 1:36 p.m.

ADDITIONS OR DELETIONS FROM THE AGENDA

None

OLD BUSINESS

None

NEW BUSINESS

1. Discussion with County Staff regarding the Coal Creek Flood Hazard Mitigation Project and MOU – Larimer County.

Manager Burns explained the purpose for the special meeting, public hearing and the possible need for an executive session for negotiations concerning the MOU with the County on the Clark Reservoir Project. He explained the County Staff is in the process of awarding a bid for the Clark Reservoir/Inlet Canal project and some of the information about the bids is still confidential.

Martina Wilkinson explained the County could not award the project until they know adequate funds have been appropriated by the Authority Board to cover amounts over the FEMA grant and local matches. Director Lorentzen explained discussion of amending the budget for additional appropriations for the project was not allowed in executive session, but some of the issues could possibly be dealt with as an amendment to the MOU, and the negotiations on an MOU amendment could be done in executive session. Greg White questioned what information the County needed to be kept confidential.

Martina Wilkinson explained the County had received nine proposals for the project. All proposers intended to finish the dredging within 2011. Costs came in around the engineers estimate, some higher, some lower. The two highest ranked proposers also had the lowest cost proposals, within about \$100,000 of each other. County staff intends to interview these two next week.

Todd Juergens stated they would like to have contingency funds appropriated 20% above the proposal amount to cover potential change orders. Normally 15% would be adequate but a mistake was discovered on the quantity of sheet piling with the estimated amount shown in the request for proposals only about half of what would be needed.

Director Tucker questioned if the Board was receiving enough information to even proceed with considering an additional appropriation.

Martina Wilkinson distributed a breakdown of projected costs, available funds, and projected 2011 and 2012 payments indicating a total project cost of \$5.2 million and a need for an additional appropriation of \$360,000 in 2011 to cover a \$650,000 contingency based on the higher of the two proposals under consideration. It was noted the written breakdown would be considered work product and not public information yet.

Director Sampley questioned the cash available to the Board to be able appropriate the additional funds for the Clark Reservoir project and continue with the East Side Storage and Middle Basin design and land purchases.

Director Lorentzen stated the current budget covers the projected 2011 costs without contingency, and the MOU requires the Authority to cover costs over the grant and local match, so the County should be able to award the contract prior to the Board amending the budget and appropriating additional funds. Considering public concerns over adequate public hearing notice he would prefer to continue the public hearing to the regular meeting of April 28th.

Director Tucker stated he wanted to know exact costs and schedules prior to moving forward with any further appropriation. He also questioned if proper notice of the public hearing had been provided.

There was further conversation about the schedule for award, signed contract and start date of the project and the intent of the Authority to meet the terms of the MOU in funding the project.

2. Executive Session for the purpose of determining issues relative to matters that may be subject to negotiations, and/or instructing negotiators, under C.R.S. Section 24-6-402(4)(E) C.R.S. regarding the Clark Reservoir Project and the MOU with Larimer County.

The Board agreed by consensus no executive session was needed.

3. Public Hearing – Supplemental Appropriation to the 2011 Budget

Manager Burns presented a petition signed by 25 individuals with the following statement to the Board:

“We, the undersigned, highly object to additional monies being requested to compensate for overrun of funds to complete the Clarke Reservoir project, due to the mismanagement and the procrastination of the project. The Boxelder Authority has collected fees for 2 years, with this project appropriated for as well as the monies that have been funded by way of a FEMA grant. The Board had set up a budget and must live within this budget or withdraw from the project.”

Director Lorentzen moved to continue the public hearing to the regular Board meeting of April 28th. Director Meline seconded. With all in favor the motion passed. It was noted the continuation would be advertised, posted to the website and distributed through the email subscription list.

4. Other business

None

5. Adjournment

With no further business, acting President Pro-Tem Sampley adjourned the meeting at 2:42

Approved this _____ day of _____, 2011

BOXELDER BASIN REGIONAL STORMWATER AUTHORITY
MEETING MINUTES
April 28, 2011

DIRECTORS PRESENT: Larry Lorentzen
Lee Tucker
Ken Sampley
Vic Meline

DIRECTORS ABSENT: None

PRESIDING: Ken Sampley

ALSO PRESENT: Rex Burns, Authority Manager
Greg White, Authority Attorney
Lew Gaiter, Larimer County Commissioner
Mark Peterson, Larimer County Engineering
Martina Wilkinson, Larimer County Engineering
Ron Winne, Larimer County Engineering
Andrea Faucett, Ayres Associates

1. Call to Order

The meeting was called to order by acting President Pro-Tem Ken Sampley at 4:02 p.m.

ADDITIONS OR DELETIONS FROM THE AGENDA

None

OLD BUSINESS

None

NEW BUSINESS

2. Review and approve minutes of Meeting of March 24, 2011

Director Sampley asked for a change on the language of the last paragraph of Agenda Item #3 Public Comment to state: "The rules are similar to those for other public boards. Director Sampley stated he was also opposed to eliminating the rules since they help provide for an orderly meeting and the Board president has the ability to relax the rules as necessary to accommodate the public. "

Director Meline moved and Director Sampley seconded approving the minutes of March 24, 2011 as amended. With all in favor, the minutes were approved as amended.

Director Sampley requested a motion to appoint an acting President Pro-tem for the meeting

and a motion to postpone election of officers until the next meeting when hopefully the County will have appointed members and we have a full board. Director Lorentzen moved and Director Tucker seconded Director Sampley be the President Pro-tem for the meeting. The motion carried unanimously.

Director Lorentzen moved and Director Meline seconded postponing the election of officers to the meeting of May 26th. The motion carried unanimously.

3. Public comment

Commissioner Lew Gaiter stated he had received questions about the County appointments to the Authority Board. Vic Meline has re-applied for the joint Larimer County/Fort Collins appointment and will likely be re-appointed. All three Commissioners will interview all eligible applicants for the County appointment to replace Henry Obermeyer.

4. Coal Creek Flood Hazard Mitigation Project Update

Martina Wilkinson distributed the project update report noting:

- The quarterly report through March 31, 2011 was submitted 4-25-2011 to FEMA/DOLA. The amended Environmental Assessment has been completed.
- Nine proposals were received from contractors from around the country on the Clark Reservoir/Inlet Canal Project. Six of those proposed hydraulic dredging and three proposed mechanical-to-hydraulic dredging. Prices ranged from \$3.032 million to \$4.297 million. The two teams with the highest ranked proposals were interviewed. They were also the two teams that had the lowest price proposals.
- Technology Construction from Prescott, AZ was chosen and awarding the contract, as their proposal, including cost, schedule, approach, completeness, and overall value was deemed to be the best. Their proposal price was \$3,137.08 and their proposed schedule completes dredging in 2011. The estimated overall project cost is estimated at \$ 5.2 million which includes a \$650,000 contingency.
- The CR 7 bridge and channel work is almost complete with construction of roadway approaches now underway. The road scheduled for opening 3rd week in May.
- There remain three agreements to be finalized with CDOT, the railroad and the County, which are all needed for construction in fall 2011.
- Work with adjacent stakeholders is ongoing, particularly with the KOA campground. When the contractor is onsite a meeting will be set up with all adjacent property owners.

Director Sampley asked about the difference is between hydraulic dredging and mechanical dredging. Ron Winne explained with hydraulic dredging the material is

vacuumed from the bottom of the reservoir by pumps on a barge and piped to disposal site. With mechanical to hydraulic dredging a piece of equipment with a bucket which sits on the barge or bank and digs the material out. It is then transported to a disposal site either pumped by pipe or transported by equipment.

Director Tucker asked about penalties if the contractor does not complete the project on time. County staff noted there are interim and final milestones in the contract which must be met or penalty/liquidated damages will be assessed.

5. Continued Public Hearing on proposed supplemental budget appropriation for Coal Creek Flood Hazard Mitigation Project.

Director Sampley noted this was a continuation of a public hearing which was started on April 15th.

Martina Wilkinson distributed an updated Project Cost and Funding Analysis showing a total of incurred costs and estimated future costs to complete at a total of 5.2 million dollars for design, permitting, right-of-way acquisition, construction and construction management for the inlet canal, CR 7 bridge, Clark Reservoir and 15% contingency.

The County is requesting an appropriation by the Authority of an additional \$354,000 above the \$500,000 currently in the 2011 budget to cover these estimated costs. Up to \$470,000 will be needed to be budgeted in 2012 for the project

Greg White explained the obligations of the Authority under the Memorandum of Understanding (MOU) with the County, with the Authority responsible to cover all costs over the FEMA grant and local matches.

Director Lorentzen stated he had received a re-submittal of the petition originally submitted at the April 15th meeting with additional names. Greg White noted while in the form of a petition, this was a statement from the signatories to the Board for the public hearing not a petition with any specific legal standing. A total of 96 signatures are now on this petition with the following statement:

“We, the undersigned, highly object to additional monies being requested to compensate for overrun of funds to complete the Clarke Reservoir project, due to the mismanagement and the procrastination of the project. The Boxelder Authority has collected fees for 2 years, with this project appropriated for as well as the monies that have been funded by way of a FEMA grant. The Board had set up a budget and must live within this budget or withdraw from the project.”

Beth Hixon, 209 Bradley Dr., stated the petition was put out because of the erroneous public hearing notice for the April 15th meeting. They only had two hours to gather signatures before the public hearing on the 15th. She objected to the lack of information about the funding being requested, stating there was not adequate time for the public to react.

Director Tucker stated he was objecting to the notice on the meeting. Greg White explained the public hearing had to be noticed in the paper one time and all meetings have to be posted at least 24 hours before the meetings. Director Lorentzen verified the postings for the meetings had been posted on the front door of Town Hall in accordance with State law and our by-laws.

Beth Hixon questioned when project was supposed to be completed. Director Lorentzen explained the original schedule in the Boxelder Master Plan vs. when the Authority was formed, when FEMA funding was approved, and the Environmental Assessment completed by FEMA prior to grant award and the three year deadline by FEMA to get the work completed.

Jim Fry, 6016 Trotwood Court, questioned whether the 6.2 million dollar figure quoted in the master plan included the east side storage in addition to Clark Reservoir. Director Sampley clarified the 6.2 million was for the Clark Reservoir, with all Authority projects including the Inlet Canal/CR7 Bridge/Clark Reservoir, the East Side storage and Middle Basin Improvements estimated to cost between 13 to 15 million dollars.

Director Lorentzen moved to amend the 2011 budget, appropriating an additional \$354,000 for the Clark Reservoir Project. Director Meline seconded the motion which passed 3 to 1 with Director Tucker opposed.

6. Proposal for Engineering Eastside Improvements and Working with Town of Timnath.

Andrea Faucett distributed a project update for the eastside storage project noting:

- Geotech work has been completed on the ARDEC site and borrow site and the dam has been staked on the ground for ARDEC staff to look at and comment on. A follow up meeting with ARDEC staff is scheduled for May 24th to discuss building dam on their site.
- A meeting held with the Town of Timnath Engineer on April 21st to discuss Timnath's goals and potential participation.
- Ayres completed rough estimate of flood bench requirements for the middle basin at 250 feet.

Ms. Faucett distributed a proposal from Ayres for preliminary analysis of middle basin improvements with cost estimate. The cost of this work is estimated at \$57,550 with work to be completed in about two months. This analysis will give us answers on two unknowns, an estimated cost of middle basin improvements and the needed size of the east side storage. We need to know what capacity the Authority needs in the east side storage before we can tell Timnath what we might be able to do for them.

Director Tucker took issue with any road improvements at crossings being paid for by the Authority. Ms. Faucett noted several of the crossings were included in the master plan as

an obligation of the Authority. Manager Burns noted the County will upgrade crossings as transportation needs dictate. If we are widening a channel under a road as part of our project we may have to replace the road crossing. We will work with the County to coordinate improvements and share costs when possible.

It was noted a worksession could be scheduled on the proposal, with the intent of bringing back the proposal for action by the Board on the meeting of May 26th.

Director Lorentzen requested the manager prepare a spreadsheet for cash flow for the next several years now that we have the cost and schedule of the Clark Reservoir project and the engineering proposals to move forward with the engineering on the east side projects.

7. Authority Fee Structure Planning.

Manager Burns updated the Board on his work to date in sampling of impervious surface on residential properties and preparing scatter diagrams from the data of impervious surface versus lot size.

Director Sampley stated he believed more tiers would be necessary to provide equity.

8. Financial Report

Manager Burns distributed the budget-to-date revenues and expenditures & cash position handouts.

Director Lorentzen moved to approve payment of the claims for goods and services in the amount of \$9,924.94 with Director Meline seconding. The motion passed 3 to 1 with Director Tucker opposed.

Director Meline stated he wanted to comment on the stated claims in the petition presented in the public hearing on the supplemental appropriation with the petitioners claiming mismanagement and the procrastination on the project. He stated the project costs at final bid were reasonable compared to original cost estimates prior to design and felt the County staff had done a very good job of managing the project.

9. Manager's Report

Manager Burns distributed his monthly manager's report, outlining time spent on public relations activities, the fee analyses, proposed IGA amendment, presentation to government partners meeting, a meeting with the Larimer Weld Irrigation Company legal counsel, and meetings with ARDEC personnel and Timnath's engineer.

Director Sampley reiterated the Board's policy of having all documentation which the Board would consider at a meeting to be in the packet sent out to the Board and the website on Monday before a meeting.

10. Adjournment

Director Lorentzen moved to adjourn with Director Meline seconding. With all in favor the meeting was adjourned at 6:37 p.m.

Approved this _____ day of _____, 2011



Coal Creek Flood Mitigation Project Project Status Report

May 26, 2011

Contracts

FEMA / State (DOLA)

- Ongoing communications with DOLA/FEMA
- Reimbursement received for expenses through March 31, 2011. Total to date federal reimbursement: \$704,024 (includes pre-grant, design, bridge construction to date etc.)

Significant Work Tasks

Completed

- Clark Reservoir pre-construction meeting with contractor
- Notice to Proceed (NTP) for Clark Reservoir construction project
- ROW agreement with County's parcel – scheduled for completion Tuesday, May 24th.

Ongoing

- CR 7 bridge construction (paving scheduled for week of May 23rd – delayed several times due to weather).
- Remaining 2 agreements for project are the CDOT property and the Railroad property. Railroad agreement in final stages – anticipated approval in July. CDOT completion anticipated in August 2011. Both are needed for construction in fall 2011)
- Permitting paperwork (local, state and federal)
- Clark reservoir construction project to begin May 23rd.

Upcoming

- Completion of CR 7 bridge project
- Clark reservoir adjacent property owners meeting scheduled for June 2nd at 5 pm. Owners to be notified by mail.
- Clark reservoir dredging scheduled to begin in early July.

Budget / Schedule

- Total project cost remains at \$ 5.2 million (includes \$650,000 contingency).
- Between FEMA, local match, and authority funding appropriations, all project costs are covered, including contingency.

Key Issues

- None currently

**Boxelder Basin Regional Stormwater Authority
Sources and Uses of Funds 2001, 2012,2013**

Revenue/Expense Item	First Quarter 2011	Second Quarter 2011	Third Quarter 2011	Fourth Quarter 2011	First Quarter 2012	Second Quarter 2012	Third Quarter 2012	Fourth Quarter 2012	First Quarter 2013	Second Quarter 2013	Third Quarter 2013	Fourth Quarter 2013
BEGINNING BALANCE	\$ 575,667	\$ 809,167	\$ 795,735	\$ 535,735	\$ 58,235	\$ 357,735	\$ 434,168	\$ 267,168	\$ 192,168	\$ 486,168	\$ 712,601	\$ 695,601
EXPENSE												
Annual Audit	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250
Legal Counsel	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Board Meeting Costs	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250
Facility Maintenance					\$ 1,000				\$ 1,000			
Insurance		\$ 2,750				\$ 2,750				\$ 2,750		
Engineering Services - Eastside	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500	\$ 37,500
Management of Authority	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500
Contingency	\$ 2,500.00	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500.00	\$ 2,500	\$ 2,500.00	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Web Site & Public Outreach	\$ 2,500.00	\$ 2,500	\$ 1,000	\$ 1,000	\$ 2,500	\$ 2,500.00	\$ 2,500	\$ 2,500.00	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Coal Creek Flood Mitigation CLOMR	\$ 67,000											
Accounting and Fee Collection	\$ 2,500.00	\$ 2,500	\$ 2,500	\$ 8,000	\$ 2,500	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00
Project Management	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Coal Creek Project		\$ 150,000	\$ 300,000	\$ 404,000		\$ 150,000	\$ 150,000					
Total Expense	\$ 136,500	\$ 222,250	\$ 368,000	\$ 477,500	\$ 70,500	\$ 227,750	\$ 225,000	\$ 75,000	\$ 76,000	\$ 77,750	\$ 75,000	\$ 75,000
REVENUE												
Service Fees - City of Fort Collins		\$ 106,818				\$ 192,183				\$ 192,183		
System Development Fees - COFC						\$ 10,000				\$ 10,000		
Service Fees - Wellington	\$ 200,000				\$ 200,000				\$ 200,000			
System Development Fees - Wellington	\$ 10,000				\$ 10,000				\$ 10,000			
Service Fees - Larimer County	\$ 150,000	\$ 102,000	\$ 58,000		\$ 150,000	\$ 102,000	\$ 58,000		\$ 150,000	\$ 102,000	\$ 58,000	
System Development Fees - Lar Co	\$ 10,000				\$ 10,000				\$ 10,000			
Grant from CWCB			50000									
Total Revenue	\$ 370,000	\$ 208,818	\$ 108,000	\$ -	\$ 370,000	\$ 304,183	\$ 58,000	\$ -	\$ 370,000	\$ 304,183	\$ 58,000	\$ -

Notes:

1. Assumes that Authority Budget remains same as 2011
2. Assumes that all monies budgetd for project support are spent
3. Assumes \$10,000 per year per entlty for system development fees
4. Assumes current revenue level continues



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ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors
Boxelder Basin Regional Stormwater Authority
Wellington, CO

We have compiled the accompanying governmental fund balance sheet of Boxelder Basin Regional Stormwater Authority (the Authority) as of April 30, 2011 and the related statement of governmental fund revenues, expenditures and changes in fund balance for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of the Authority is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management of the Authority, in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has not presented a statement of net assets or statement of activities, which are required to present a complete set of financial statements in accordance with generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Management has not presented the management's discussion and analysis information that the governmental Accounting Standards Board has determined is required to supplement, although not required to be a part of, the basic financial statements. Management does not require complete financial statements to manage the affairs of the Authority on a monthly basis and has determined not to include the above statements, footnote disclosures and management's discussion and analysis. Consequently, as presented, the financial statements are not in conformity with accounting principles generally accepted in the United States of America.

The budgetary comparison information, on pages 3 through 4, is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have compiled the supplementary information from information that is the representation of management, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.

The supplementary schedule of changes in cash position information, on page 5, is not a required part of the basic financial statements. We have compiled the supplementary information from information that is the representation of management, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.

We are not independent with respect to the Boxelder Basin Regional Stormwater Authority.

Rickards & Company, LLP

May 18, 2011

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Boxelder Basin Regional Stormwater Authority
Governmental Fund Balance Sheet
As of April 30, 2011

	General Fund	Capital Improvements Fund	Total Governmental Funds
<u>Assets</u>			
Deposits and Investments			
First National Bank	\$ 287,971	\$ -	\$ 287,971
Points West Community Bank	251,763	-	251,763
COLO Trust	277,452	-	277,452
Due from other Governments	102,565	-	102,565
Interfund receivable	-	674,895	674,895
Prepaid items	526	-	526
Total Assets	\$ 920,277	\$ 674,895	\$ 1,595,172
<u>Liabilities and Fund Balance</u>			
Liabilities			
Accounts payable	\$ 23,540	\$ -	\$ 23,540
Interfund payable	674,895	-	674,895
Total Liabilities	698,435	-	698,435
Fund Balances			
Assigned	-	674,895	674,895
Unassigned	221,842	-	221,842
Total Fund Balances	221,842	674,895	896,736
Total Liabilities and Fund Balances	\$ 920,277	\$ 674,895	\$ 1,595,172

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Boxelder Basin Regional Stormwater Authority
Statement of Governmental Fund Revenues, Expenditures and Changes in Fund Balance
For the Four Months Ended April 30, 2011

	General Fund	Capital Improvements Fund	Total Governmental Funds
<u>Revenues</u>			
Fees			
Service	\$ 272,039	\$ -	\$ 272,039
Interest income	447	-	447
	<hr/>	<hr/>	<hr/>
Total revenues	272,486	-	272,486
<u>Expenditures/Expenses</u>			
Current			
District management and administration	27,209	1,864	29,073
Insurance	794	-	794
Office Expense	503	-	503
District accounting	5,118	-	5,118
Professional fees	2,925	-	2,925
Mapping	210	-	210
Website	102	-	102
Advertising	1,463	-	1,463
Capital outlay			
Engineering	14,768	5,535	20,303
	<hr/>	<hr/>	<hr/>
Total expenditures/expenses	53,092	7,399	60,491
	<hr/>	<hr/>	<hr/>
Excess of revenues over (under) expenditures	219,394	(7,399)	211,995
	<hr/>	<hr/>	<hr/>
Fund balance, January 1, 2011	2,448	682,294	684,742
	<hr/>	<hr/>	<hr/>
Fund balance, April 30, 2011	\$ 221,842	\$ 674,895	\$ 896,737
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Supplementary
Information

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Boxelder Basin Regional Stormwater Authority
 Budgetary Comparison Information
 January 1 through April 30, 2011

General Fund	2010 Un Audited Actual	2011 Adopted Budget	2011 Revised Budget	Actual Through 4/30/2011	Budget through 4/30/2011	Variance through 4/30/2011	% Budget through 4/30/2011	2012 Adopted Budget
Revenues								
Fee revenue	\$ 491,380	\$ 800,000	\$ 800,000	\$ 272,039	\$ 266,667	\$ 5,372	102.01%	\$ -
Interest and other income	1,579	5,000	5,000	447	1,667	(1,220)	26.79%	-
Total Revenue	492,959	805,000	805,000	272,485	268,333	4,152	101.55%	-
Expenditures								
Accounting	6,911	8,000	8,000	2,618	2,667	(49)	98.18%	-
Audit	5,375	6,000	6,000	2,500	2,000	500	125.00%	-
Board Meeting Costs	-	1,000	1,000	-	333	(333)	0.00%	-
Insurance	2,576	2,000	2,000	794	667	127	119.05%	-
Legal	4,830	10,000	10,000	2,925	3,333	(408)	87.75%	-
Management	68,779	70,000	70,000	27,209	23,333	3,875	116.61%	-
Office and Other	2,306	2,500	2,500	713	833	(120)	85.61%	-
Web Site and Public outreach	3,450	6,000	6,000	1,565	2,000	(435)	78.23%	-
Engineering	14,651	-	-	14,768	-	14,768	100.00%	-
Service Area Rate Study	-	-	-	-	-	-	0.00%	-
Transfer to capital projects fund	384,000	691,500	691,500	-	230,500	(230,500)	0.00%	-
Contingency	-	8,000	8,000	-	2,667	(2,667)	0.00%	-
Total Operating Expenditures	492,878	805,000	805,000	53,091	268,333	(215,242)	19.79%	-
Revenues over (Under) exp	81	0	0	219,394	-	219,394	100.00%	-
Beginning Fund Balance	2,367	2,448	2,448	2,448	2,448	-	100.00%	-
Ending Fund Balance	\$ 2,448	\$ 2,448	\$ 2,448	\$ 221,842	\$ 2,448	\$ 219,394	9062.17%	\$ -

See accountant's compilation report

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Boxelder Basin Regional Stormwater Authority
 Budgetary Comparison Information
 January 1 through April 30, 2011

Capital Projects Fund	2010 Un Audited Actual	2011 Adopted Budget	2011 Revised Budget	Actual Through 4/30/2011	Budget through 4/30/2011	Variance through 4/30/2011	% Budget through 4/30/2011	2012 Adopted Budget
Revenues								
System Development Fees	\$ 14,510	\$ 25,000	\$ 25,000	\$ -	\$ 8,333	\$ (8,333)	0.00%	\$ -
Transfers in from General Fund	384,000	691,250	691,250	-	230,417	(230,417)	0.00%	-
Loan Proceeds	-	50,000	50,000	-	16,667	(16,667)	0.00%	-
Total Revenues	398,510	766,250	766,250	-	255,417	(255,417)	0.00%	-
Expenditures								
Coal Creek Project								
Non grant reimbursable expenses - CLOMR	65,908	500,000	500,000	1,864	166,667	(164,803)	1.12%	-
Project Management	1,716	2,000	2,000	-	667	(667)	0.00%	-
Intergovernmental	289,742	-	-	-	-	-	0.00%	-
Indian Creek Floodwater Facility								
Engineering	97,012	150,000	150,000	5,535	50,000	(44,465)	11.07%	-
Legal and Right of Way	-	50,000	50,000	-	16,667	(16,667)	0.00%	-
Project Management	1,864	10,000	10,000	-	3,333	(3,333)	0.00%	-
Contingency	-	-	-	-	-	-	0.00%	-
Total Expenditures	456,242	712,000	712,000	7,399	237,333	(229,935)	3.12%	-
Revenues over (under) Exp	(57,732)	54,250	54,250	(7,399)	18,083	(198,000)	-40.92%	-
Beginning Fund Balance	740,026	682,294	682,294	682,294	682,294	-	100.00%	-
Ending Fund Balance	\$ 682,294	\$ 736,544	\$ 736,544	\$ 674,895	\$ 700,377	\$ (198,000)	96.36%	\$ -

See accountant's compiler report

DRAFT

Boxelder Basin Regional Stormwater Authority

Supplementary Schedule of Changes in Cash Position
for the period March 31, 2011 to April 30, 2011

First National Bank

Balance as of March 31, 2011	\$ 287,905.69
Service Fees	10,000.00
Rickards & Company, LLP	(511.00)
Gregory A. White, Attorney	(225.00)
Bank Service Fee	(10.00)
Local Government Solutions	(9,188.94)
Balance as of April 30, 2011	<u>\$ 287,970.75</u>

Points West Community Bank

Balance as of March 31, 2011	\$ 251,762.75
Interest Earned	-
Balance as of April 30, 2011	<u>\$ 251,762.75</u>

COLO Trust

Balance as of March 31, 2011	\$ 277,422.42
Interest Earned	29.98
Balance as of April 30, 2011	<u>\$ 277,452.40</u>

Total Cash Balance as of April 30, 2011 \$ 817,185.90

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Boxelder Basin Regional Stormwater Authority

P.O. Box 1091

Wellington, CO 80549

Date: May 19, 2011

Claims made for April 30, 2011, goods and services

<u>Check #</u>	<u>Name</u>	<u>Amount</u>
100	Ayres Associates	14,014.77
101	Gregory A White	1,305.00
102	Local Government Solutions	7,709.64
103	Rickards & Company, LLP	511.00
		<u>\$ 23,540.41</u>

Approved for payment:

Henry K. Obermeyer, President

DRAFT

BOXELDER BASIN REGIONAL STORMWATER AUTHORITY

P.O. Box 1091
Wellington, CO 80549

Manager's Activity Report

Board of Directors Meeting – May 26, 2011

1. Public Relations Activities

LGS continues to produce a monthly newsletter going out to individuals who have subscribed through the Authority website. The newsletter is sent by a subcontractor on the first day of each month. We have also begun sending agendas for all Board meetings and work sessions on the subscriber list. A monthly packet of materials relating to Board of Director's meetings is being placed on the website.

2. Authority Fee Structure Development

LGS is continuing with development of a database for a revised Authority fee structure. We have compiled an analysis of 553 properties from across the Service Area for use in examining the relationship between lot size and impervious surface. We prepared materials and attended a work session with the Board of Directors to discuss how Authority fees might be structured.

3. Authority Billing Preparation

LGS has begun development of a database for billing properties in the unincorporated parts of the Service Area. Activities so far have included downloading a list of all properties in the unincorporated area of the revised Service Area. We have met with County staff to arrange a transfer of information from their files relating to their customer database. We have also prepared a list of activities leading to billing in January, 2012.

3. East Side Floodwater Storage Project Development

LGS continues to work with Ayres Associates to further investigate the feasibility of the Colorado State University Agricultural Research and Education Center (ARDEC) site. We are developing information to support obtaining right of way for the storage project.

4. Website Materials

LGS has developed an in house capability to place materials on the website. continue to monitor and modify content on the Authority web site. I placed the agenda for this meeting on the website.

5. Financial Management

LGS has produced cash flow analyses to determine whether sufficient funding is available for project support.

6. Negotiations with Timnath

LGS, in cooperation with Ayres Engineers, has continued to meet with the Town of Timnath's contract engineer. At the request of the Town, we produced a summary of Authority funding to date in order to provide a perspective as to the relative amounts being contributed by Fort Collins, Larimer County, and Wellington, and our current best estimates of the cost of the remaining projects.