

RESOLUTION 2010-1 ESTABLISHING 2010 SUPPLEMENTAL APPROPRIATION AND  
BUDGET FOR 2011

BOXELDER BASIN REGIONAL STORMWATER AUTHORITY

WHEREAS, Larimer County, the City of Fort Collins and the Town of Wellington passed an intergovernmental agreement known as the Intergovernmental Agreement for Stormwater Cooperation (the "IGA") dated August 20, 2008, and establishing the Boxelder Basin Regional Stormwater Authority (the "Authority") to fund, construct and maintain certain regional flood control improvements within the Boxelder Basin, and;

WHEREAS, the Board of Directors of the Authority in accord with Colorado Revised Statutes has caused to be prepared a budget for 2011, and;

WHEREAS, the Board of Directors of the Authority in accord with Colorado Revised Statutes has caused to be prepared a supplemental appropriation for 2010, and;

WHEREAS, public notice of the proposed budget hearing was advertised in a newspaper of general circulation in Larimer County on November 19, 2010, and;


WHEREAS, the Board of Directors has met and heard all comments to be made in open session this 16<sup>th</sup> Day of December, 2010.

THEREFORE, be it resolved by the Board of Directors of the Boxelder Basin Regional Stormwater Authority as follows:

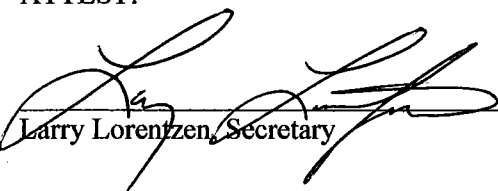
The supplemental appropriation for 2010 and budget for 2011 (Attachment A) for the Boxelder Basin Regional Stormwater Authority are hereby adopted.

Subscribed to the 16<sup>TH</sup> day of December, 2010 by

AUTHORITY BOARD OF DIRECTORS

  
Henry Obermeyer, President

ATTEST:

  
Larry Lorenzen, Secretary

## Boxelder Basin Regional Stormwater Authority

### 2011 Budget Narrative

The calendar year 2011 will be the third full year of the Authority's existence. Fees were assessed by the three member governments at the beginning of the 2009 calendar year. The first payment was received from a member government in late 2009.

The Authority has progressed toward construction of the first of three planned projects. The Coal Creek Flood Hazard Mitigation Project has received all the permits needed to move forward with construction. The County Road 7 bridge reconstruction element of that project has been bid and will be constructed in spring, 2011. Remaining elements of the Project are planned to be bid for construction in March 2011 with construction starting in summer, 2011. The Authority has agreed to pay any expenses of the Coal Creek Project which exceed the grant amount. At the time of this writing, the Board of Directors has been advised that these expenses are estimated to be \$400,000. For this reason, a line item is included in the 2011 budget of \$500,000 to cover "non-grant reimbursable expense" related to the Coal Creek Project.

Progress has also been made toward engineering development of future planned projects. A site has been identified for the East Side Storage Project. At this point in time, studies are ongoing as to the feasibility of the site, as well as to provide information to the owner of the site as to its long term use for floodwater storage.

The budget adopted for 2011 provides for a manager three days a week which together with audit, accounting, legal, and insurance expenses totaling \$96,000, consists of less than 11 percent of revenues.

<i>General Fund</i>	2009		2010		2010		2010		2011	
	<i>Audited</i>	<i>Actual</i>	<i>Adopted</i>	<i>Budget</i>	<i>Actual</i>	<i>(12-31-10)</i>	<i>Revised</i>	<i>Budget</i>	<i>proposed</i>	<i>Budget</i>
<b>Revenues</b>										
Service Fee revenue	\$	516,762	\$	890,000	\$	289,527	\$	890,000	\$	800,000
Interest and other Income	\$	984	\$	5,000	\$	1,218	\$	1,000	\$	5,000
<b>Total Revenue</b>	<b>\$</b>	<b>517,746</b>	<b>\$</b>	<b>895,000</b>	<b>\$</b>	<b>290,745</b>	<b>\$</b>	<b>891,000</b>	<b>\$</b>	<b>805,000</b>
<b>Expenditures</b>										
Accounting	\$	2,290	\$	10,000	\$	4,411	\$	10,000	\$	8,000
Audit	\$	-	\$	-	\$	5,375	\$	-	\$	6,000
Board Meeting Costs	\$	-	\$	1,000	\$	-	\$	1,000	\$	1,000
Insurance	\$	1,236	\$	2,500	\$	1,782	\$	2,750	\$	2,000
Legal	\$	11,817	\$	8,500	\$	4,275	\$	8,500	\$	10,000
Management	\$	52,990	\$	84,000	\$	44,921	\$	70,000	\$	70,000
Office and Other	\$	1,658	\$	2,500	\$	290	\$	2,500	\$	2,500
Web Site and Public outreach	\$	2,388	\$	7,000	\$	3,450	\$	7,000	\$	6,000
Transfer to capital projects fund	\$	443,000	\$	769,500	\$	609,500	\$	694,250	\$	691,500
Contingency	\$	10,000	\$	10,000	\$	-	\$	10,000	\$	8,000
Service Area and Rate Study								85,000		
<b>Total Operating Expenditures</b>	<b>\$</b>	<b>525,379</b>	<b>\$</b>	<b>895,000</b>	<b>\$</b>	<b>674,004</b>	<b>\$</b>	<b>891,000</b>	<b>\$</b>	<b>805,000</b>

		2009	2010	2010	2010	2011
	Capital Projects Fund	Audited	Adopted	Actual	Revised	proposed
		Actual	Budget	(12-31-10)	Budget	Budget
Revenues	Loan from CWCB					\$ 50,000
	System Development Fees	\$ 35,630	\$ 22,500	\$ 1,722	\$ 22,500	\$ 25,000
	Transfers from General Fund	\$ 443,000	\$ 609,500	\$ 609,500	\$ 694,250	\$ 691,250
	Loan Proceeds	\$ 495,742				
	Total Revenue	\$ 974,372	\$ 632,000	\$ 611,222	\$ 716,750	\$ 766,250
Expenditures	Coal Creek Project					
	CLOMR		\$ 85,000	\$ 65,908	\$ 85,000	\$ 500,000
	Nongrant reimbursable expense					\$ 2,000
	Project Management			\$ 1,056	\$ 2,000	
	Intergovernmental per MOU		\$ 289,742	\$ 289,742	\$ 289,742	
	East Floodwater Storage Facility					
	Engineering	\$ 344,346	\$ 145,000	\$ 45,073	\$ 100,000	\$ 150,000
	Legal and Right of Way		\$ 20,000			\$ 50,000
	Project Management					\$ 10,000
	Total Operating Expenditures	\$ 344,346	\$ 539,742	\$ 401,779	\$ 476,742	\$ 712,000