

Finance Committee report for September 2015

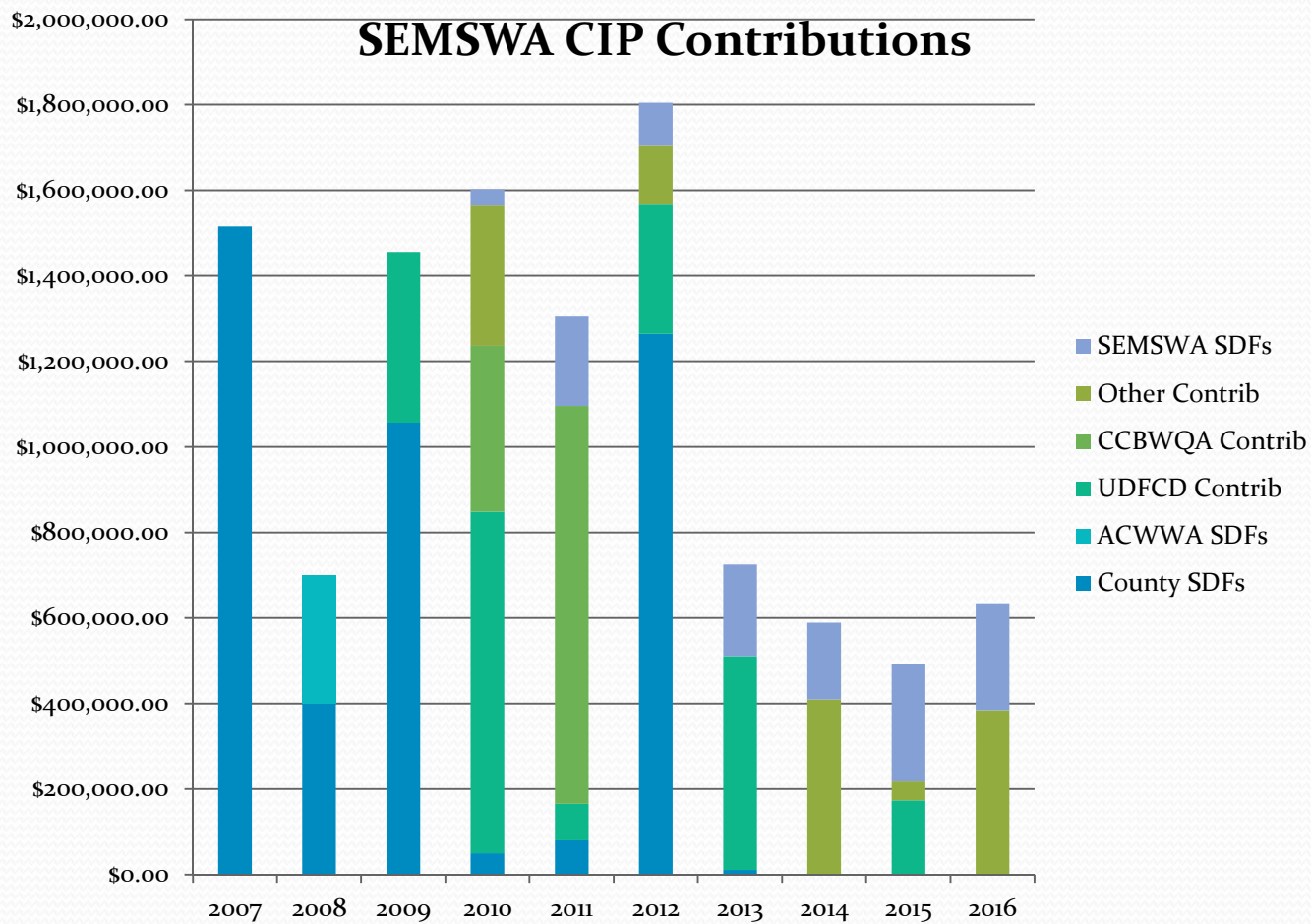
Note: This committee meeting was the most vigorous I have attended and the recommendations to the Board of Directors were unanimous.

1. Unanimous Approval to move forward and find the best funding source available for the entire "Piney Creek reach" from Piney Creek Ranches to the low water bridge west of S. Parker Road Bridge. The final information would then be presented to the Board of Directors for approval. The committee felt it would be prudent to improve the entire reach at one time before additional flooding would again ruin any progress. The committee was also concerned with future escalation of bid amounts and inflation was also a consideration in the discussion.

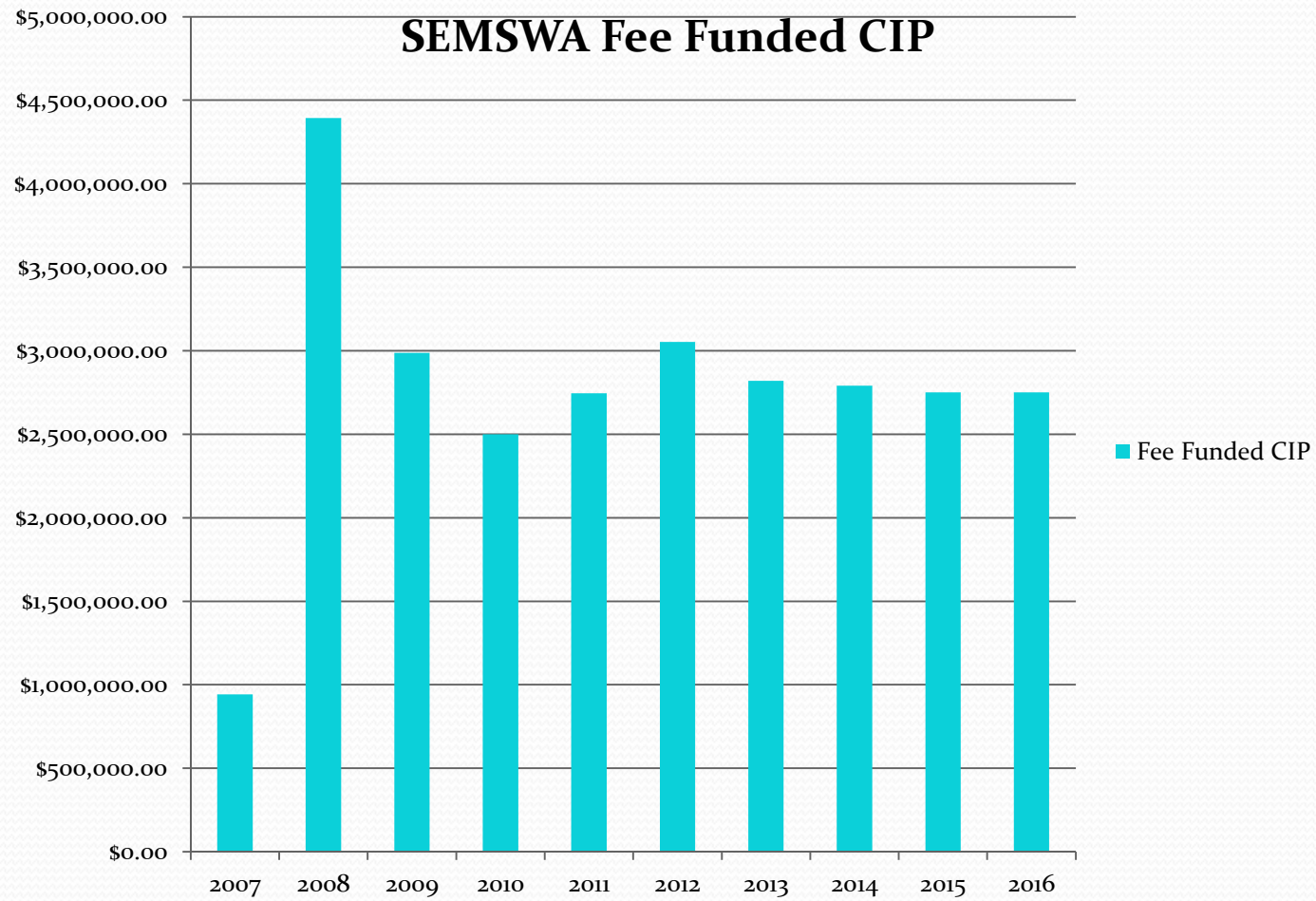
2. Unanimous Approval to issue a new Audit RFP for 2016 and beyond. The RFP would be written by staff, with BOD approval. Staff will then interview and recommend to the board the final auditor selection approval. No auditor exclusions were recommended in the selection of the audit firms.

3. Unanimous Approval to start a discussion with the Board of Directors to consider a fee increase to provide additional funding to address the backlog of projects presented by staff in the amount of \$31 million of priority projects, to cover interest on a proposed loan, and to cover inflation. Fee increases of 4% to 5% were vigorously discussed. The committee recommended that staff research the inflation index and interest to be charged if a \$7 to \$8 million dollar loan for Piney Creek is granted, and bring this information back to the Board for a final fee increase discussion and conclusion.

SEMSWA CIP Contributions



SEMSWA Fee Funded CIP

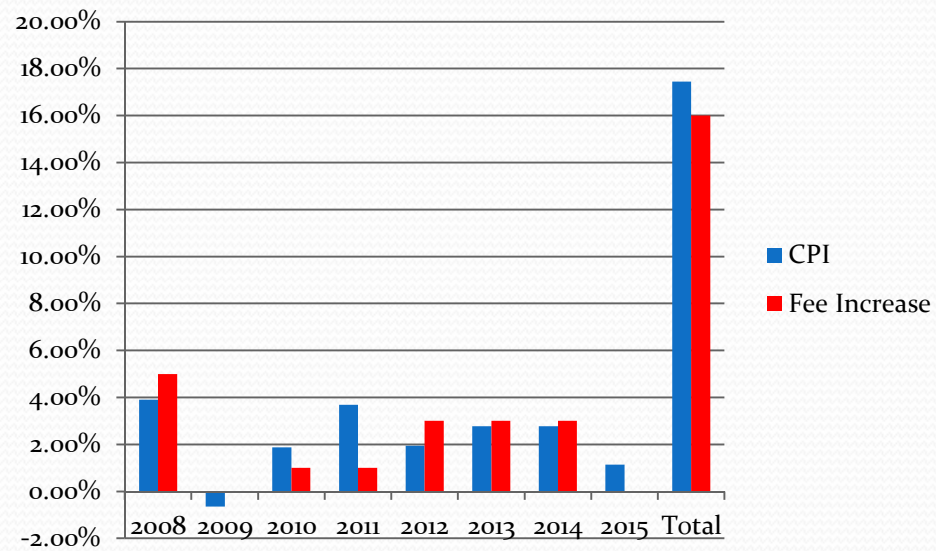




Comparison of Denver-Boulder CPI to SEMSWA Fee Increases

Year	CPI	Fee Increase
2008	3.90%	5.00%
2009	-0.65%	0.00%
2010	1.87%	1.00%
2011	3.69%	1.00%
2012	1.94%	3.00%
2013	2.77%	3.00%
2014	2.78%	3.00%
2015	1.14%	0.00%
Total	17.44%	16.00%

Comparison of Denver-Boulder CPI to SEMSWA Fee Increases

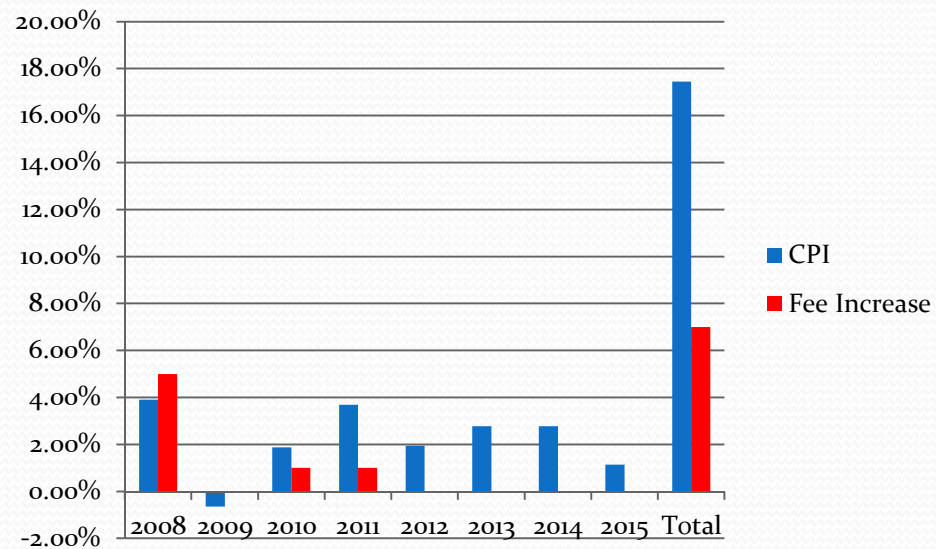




Comparison of Denver-Boulder CPI to SEMSWA Fee Increases (Without Increases for CMP Repair/Replacement)

Year	CPI	Fee Increase
2008	3.90%	5.00%
2009	-0.65%	0.00%
2010	1.87%	1.00%
2011	3.69%	1.00%
2012	1.94%	0.00%
2013	2.77%	0.00%
2014	2.78%	0.00%
2015	1.14%	0.00%
Total	17.44%	7.00%

Comparison of Denver-Boulder CPI to SEMSWA Fee Increases (Without Increases for CMP Repair/Replacement)



SEMSWA	
Priority Projects	Cost
Piney Creek	\$ 7,000,000
Cherry Creek	6,000,000
Willow Creek Quebec to Dry Creek - Phase 2	1,200,000
Willow Creek Downstream of Tennis Courts/ Park	1,400,000
Spring Creek (East) Bank Stabilization	1,300,000
BDC - Filmore Trib. Reach F3 Exposed Sanitary (MDP)	2,500,000
BDC - Reach BD12 Erosion downstream of Dry Creek Rd.	850,000
BDC - Easter Crossing remove trail / channel improvements	400,000
BDC - Reach BD8 DeKoevend Park bank and channel stabilization	1,100,000
BDC - Reach BD7 channel stabilization upstream of Orchard Rd.	4,500,000
BDC - Nobles Trib @ Arapahoe Road culvert/ storm sewer capacity	600,000
BDC - Otero Trib at Phillips crossing	500,000
BDC - Otero Trib O3	900,000
Lee Gulch - Clarkson sediment / erosion	900,000
Windmill Creek - cutoff wall at County Line Road	300,000
West Tollgate Creek - Reach 6 channel stabilization	400,000
South Tuscon Way - missing storm sewer outfall to Lone Tree Creek	500,000
Cottonwood Creek @Briarwood (Channel and Ponds)	800,000
Total \$ 31,150,000	

SEMSWA Total Master Planned Projects	
Drainage way	Cost
Cottonwood Creek	\$ 2,934,466
Cottonwood Creek - Tributary C	\$ 774,960
Little Dry Creek	\$ 3,871,647
Little Dry Creek - D/S Holly Dam	\$ 7,299,318
Willow Creek	\$ 3,843,126
Willow Creek - Acres Green Trib	\$ 95,710
Willow Creek - D/S Englewood Dam	\$ 1,592,026
Spring Creek	\$ 817,305
West Spring Creek	\$ 237,709
Otero Tributary (BDC)	\$ 2,867,966
Otero Tributary	\$ 1,724,043
Big Dry Creek - Tributary A - Fillmore	\$ 3,088,891
Big Dry Creek	\$ 9,650,153
Unnamed Creek	\$ 1,472,269
West Toll Gate	\$ 358,199
Senac Creek	\$ 6,858,077
Cherry Creek	\$ 6,000,000
East Toll Gate	\$ 10,207,764
Piney Creek	\$ 7,000,000
Total	\$ 70,693,629