

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

RESOLUTION 18-03

Adoption of Revised 2018 Budget and Appropriating Additional Funds

WHEREAS, a budget for fiscal year 2018 was adopted on October 18, 2017, by Resolution 17-31, subsequent to a public hearing on October 18, 2017; and

WHEREAS, the appropriations for certain unfinished projects, unbegun projects and partially completed contracts in the amount of \$12,723,585 lapsed as of December 31, 2017; and

WHEREAS, the lapsing of the appropriations relating to these unfinished projects, unbegun projects and partially completed contracts necessitate the reappropriation of those amounts in 2018; and

WHEREAS, the fund balance, as of December 31, 2017, exceeds the amount contemplated at the time of the adoption of the 2018 budget by the unexpended amounts 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, 2018, as required by law; and

WHEREAS, a public hearing was held on the proposed revised 2018 budget on February 21, 2018; and

WHEREAS, a revision to the budget for fiscal year 2018 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 2018 and adopts the Revised 2018 Budget attached.

BE IT FURTHER RESOLVED THAT:

The total 2018 appropriations for SEMSWA as previously approved in Resolution No. 17-31 are hereby increased from \$13,167,501 to \$25,891,086.

SOUTHEAST METRO STORMWATER AUTHORITY
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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, 2018

	2016	Revised			Proposed	Revised				
Description	Actual	Budget	Estimated	2018	Increase	2018	Projected	Projected	Projected	Projected
			2017	Budget	(Decrease)	Budget	2019	2020	2021	2022
Revenue										
Revenue - Restricted	\$2,317,812.18	\$10,234,718.00	\$10,387,076.00	\$1,910,803.00	\$0.00	\$1,910,803.00	\$732,100.00	\$257,100.00	\$257,100.00	\$257,100.00
Revenue - Unrestricted	\$11,271,289.55	\$10,719,709.00	\$10,910,477.00	\$11,346,750.00	\$0.00	\$11,346,750.00	\$11,539,452.00	\$11,818,294.00	\$12,104,107.00	\$12,397,066.00
Total Revenue	\$13,589,101.73	\$20,954,427.00	\$21,297,553.00	\$13,257,553.00	\$0.00	\$13,257,553.00	\$12,271,552.00	\$12,075,394.00	\$12,361,207.00	\$12,654,166.00
Expenses/Expenditures										
Administration	\$1,502,239.51	\$1,779,763.00	\$1,632,185.00	\$1,773,465.00	\$0.00	\$1,773,465.00	\$1,815,286.00	\$1,859,678.00	\$1,905,885.00	\$1,954,031.00
Maintenance & Inspections	\$959,744.12	\$1,868,934.00	\$1,678,057.00	\$2,329,810.00	\$0.00	\$2,329,810.00	\$2,390,210.00	\$2,453,328.00	\$2,519,363.00	\$2,588,535.00
Environmental Resources	\$1,311,724.37	\$943,849.00	\$870,081.00	\$828,329.00	\$29,223.00	\$857,552.00	\$824,533.00	\$846,040.00	\$868,461.00	\$891,855.00
Engineering and Construction	\$856,958.42	\$979,702.00	\$977,729.00	\$1,186,289.00	\$0.00	\$1,186,289.00	\$1,086,431.00	\$1,093,155.00	\$1,126,370.00	\$1,161,175.00
Building & Space	\$573,888.33	\$588,162.00	\$560,792.00	\$620,492.00	\$0.00	\$620,492.00	\$625,738.00	\$631,078.00	\$636,514.00	\$642,047.00
Capital Expenditures	\$286,781.53	\$1,032,861.00	\$701,268.00	\$495,751.00	\$33,828.00	\$529,579.00	\$316,000.00	\$319,320.00	\$322,706.00	\$326,160.00
Debt Service	\$48,293.95	\$1,214,478.00	\$1,374,478.00	\$1,244,478.00	\$0.00	\$1,244,478.00	\$1,244,478.00	\$1,244,478.00	\$1,244,478.00	\$1,244,478.00
Asset Maintenance	\$673,479.60	\$3,448,852.00	\$3,448,852.00	\$1,500,000.00	\$1,736,181.00	\$3,236,181.00	\$1,500,000.00	\$1,500,000.00	\$1,500,000.00	\$1,500,000.00
Capital Improvement Program	\$4,233,604.93	\$18,446,269.00	\$18,446,269.00	\$3,188,887.00	\$10,924,353.00	\$14,113,240.00	\$3,188,887.00	\$3,188,887.00	\$2,288,887.00	\$2,288,887.00
Total Expenses/Expenditures	\$10,446,714.76	\$30,302,870.00	\$29,689,711.00	\$13,167,501.00	\$12,723,585.00	\$25,891,086.00	\$12,991,563.00	\$13,135,964.00	\$12,412,664.00	\$12,597,168.00
Increase (Decrease) in Fund Balance	\$3,142,386.97	(\$9,348,443.00)	(\$8,392,158.00)	\$90,052.00	(\$12,723,585.00)	(\$12,633,533.00)	(\$720,011.00)	(\$1,060,570.00)	(\$51,457.00)	\$56,998.00
Fund Balance - Beginning	\$8,012,677.30	\$11,155,064.27	\$11,155,064.27	\$2,762,906.27	\$12,986,902.73	\$15,749,809.00	\$3,116,276.00	\$2,396,265.00	\$1,335,695.00	\$1,284,238.00
Fund Balance - Ending	\$11,155,064.27	\$1,806,621.27	\$2,762,906.27	\$2,852,958.27	\$263,317.73	\$3,116,276.00	\$2,396,265.00	\$1,335,695.00	\$1,284,238.00	\$1,341,236.00
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	\$212,490.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Building	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Computer Replacement	\$23,261.00	\$23,261.00	\$33,261.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SPLASH	\$6,920.00	\$6,920.00	\$28,477.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Unreserved	\$9,972,393.27	\$623,950.27	\$1,488,678.27	\$1,852,958.27	\$263,317.73	\$2,116,276.00	\$1,396,265.00	\$335,695.00	\$284,238.00	\$341,236.00
	\$11,155,064.27	\$1,806,621.27	\$2,762,906.27	\$2,852,958.27	\$263,317.73	\$3,116,276.00	\$2,396,265.00	\$1,335,695.00	\$1,284,238.00	\$1,341,236.00