

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2022**

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY  
SUMMARY  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/6/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUNDS AVAILABLE	\$ 4,590,653	\$ 5,329,539	\$ 5,116,380
REVENUE			
Property Taxes	2,223,996	2,433,951	2,660,534
Specific Ownership Tax	179,636	184,143	201,351
Interest Income	37,667	4,050	3,250
Recreation Fees	244,419	346,000	380,000
Building Permit Fees	376,746	165,000	182,000
Wastewater Surcharge	101,136	78,000	85,000
Total revenue	<u>3,163,600</u>	<u>3,211,144</u>	<u>3,512,135</u>
TRANSFERS IN	<u>1,917,449</u>	<u>1,926,656</u>	<u>2,957,161</u>
Total funds available	<u>9,671,702</u>	<u>10,467,339</u>	<u>11,585,676</u>
EXPENDITURES			
General Fund	778,828	742,508	981,338
Pollution Abatement Fund	1,424,223	2,402,795	4,818,000
Enterprise Fund	221,663	279,000	995,100
Total expenditures	<u>2,424,714</u>	<u>3,424,303</u>	<u>6,794,438</u>
TRANSFERS OUT	<u>1,917,449</u>	<u>1,926,656</u>	<u>2,957,161</u>
Total expenditures and transfers out requiring appropriation	<u>4,342,163</u>	<u>5,350,959</u>	<u>9,751,599</u>
ENDING FUNDS AVAILABLE	<u>\$ 5,329,539</u>	<u>\$ 5,116,380</u>	<u>\$ 1,834,077</u>
EMERGENCY RESERVE	\$ 73,000	\$ 78,600	\$ 86,000
RESERVOIR DESTRATIFICATION SERVICE PLAN RESERVE	90,772	80,772	69,772
FACILITIES MAINTENANCE RESERVE	100,000	100,000	100,000
CAPITAL RESERVE	750,000	750,000	750,000
TOTAL DESIGNATED RESERVE	<u>\$ 1,013,772</u>	<u>\$ 1,009,372</u>	<u>\$ 1,005,772</u>

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2022 BUDGET**  
**WITH 2020 ACTUAL AND 2021 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/8/21

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
<b>ASSESSED VALUATION - ARAPAHOE</b>			
Residential	\$ 1,123,032,868	\$ 1,139,288,420	\$ 1,199,207,306
Commercial	864,370,106	878,260,273	1,001,435,625
Industrial	5,192,160	5,192,160	6,461,200
Agricultural	316,386	316,142	365,898
State assessed	20,655,910	28,410,130	2,529,200
Vacant land	52,694,883	41,664,426	37,768,626
Personal property	118,891,092	118,694,890	151,299,748
Other	13,559	13,559	13,587
Certified Assessed Value	<u>\$ 2,185,166,964</u>	<u>\$ 2,211,840,000</u>	<u>\$ 2,399,081,190</u>
<b>MILL LEVY</b>			
General	0.500	0.500	0.500
Temporary Mill Levy Reduction	(0.049)	(0.022)	(0.021)
Total mill levy	<u>0.451</u>	<u>0.478</u>	<u>0.479</u>
<b>PROPERTY TAXES</b>			
General	\$ 1,092,583	\$ 1,105,920	\$ 1,199,541
Temporary Mill Levy Reduction	(107,073)	(48,660)	(50,381)
Levied property taxes	985,510	1,057,260	1,149,160
Adjustments to actual/rounding	(8,198)	-	-
Budgeted property taxes	<u>\$ 977,312</u>	<u>\$ 1,057,260</u>	<u>\$ 1,149,160</u>
<b>ASSESSED VALUATION - DOUGLAS</b>			
Residential	\$ 1,761,052,910	\$ 1,841,969,370	\$ 2,039,108,800
Commercial	565,358,320	575,093,680	600,191,990
Industrial	125,178,090	134,403,590	163,237,070
Agricultural	10,798,460	11,006,580	11,494,050
State assessed	3,194,200	2,856,400	3,260,900
Vacant land	167,250,940	167,049,180	192,875,070
Personal property	189,176,880	198,117,880	200,763,990
Other	108,350	139,300	160,790
Adjustments	2,822,118,150	2,930,635,980	3,211,092,660
Certified Assessed Value	<u>(42,981,063)</u>	<u>(50,528,361)</u>	<u>(55,822,571)</u>
	<u>\$ 2,779,137,087</u>	<u>\$ 2,880,107,619</u>	<u>\$ 3,155,270,089</u>
<b>MILL LEVY</b>			
General	0.500	0.500	0.500
Temporary Mill Levy Reduction	(0.049)	(0.022)	(0.021)
Total mill levy	<u>0.451</u>	<u>0.478</u>	<u>0.479</u>
<b>PROPERTY TAXES</b>			
General	\$ 1,389,569	\$ 1,440,054	\$ 1,577,635
Temporary Mill Levy Reduction	(136,178)	(63,363)	(66,261)
Levied property taxes	1,253,391	1,376,691	1,511,374
Adjustments to actual/rounding	(6,707)	-	-
Budgeted property taxes	<u>\$ 1,246,684</u>	<u>\$ 1,376,691</u>	<u>\$ 1,511,374</u>
<b>BUDGETED PROPERTY TAXES</b>			
General	<u>\$ 2,223,996</u>	<u>\$ 2,433,951</u>	<u>\$ 2,660,534</u>
	<u>\$ 2,223,996</u>	<u>\$ 2,433,951</u>	<u>\$ 2,660,534</u>

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY  
GENERAL FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

12/8/21

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 1,051,592	\$ 1,226,554	\$ 1,532,684
REVENUE			
Property Taxes	2,223,996	2,433,951	2,660,534
Specific Ownership Tax	179,636	184,143	201,351
Interest Income	29,647	3,500	2,500
Total revenue	<u>2,433,279</u>	<u>2,621,594</u>	<u>2,864,385</u>
Total funds available	<u>3,484,871</u>	<u>3,848,148</u>	<u>4,397,069</u>
EXPENDITURES			
General and administrative			
Accounting	47,502	50,000	55,000
Auditing	6,800	7,000	7,700
CC Stewardship Partners	29,000	27,500	30,250
County Treasurer's Fee	33,398	36,509	39,908
Dues and Licenses	3,238	2,000	5,000
Insurance and Bonds	11,651	7,800	12,000
Legal Services	62,861	48,000	53,000
Office/Miscellaneous Expense	20,045	14,000	15,100
TAC Coordination	10,000	11,000	12,000
Information & Education Coordination	-	15,000	16,500
CCBWQA Website	13,122	13,000	14,300
WQCC Regulation Hearings	27,070	30,000	33,000
Personnel	67,270	78,500	86,350
Repairs and Maintenance	-	15,300	16,830
Optional Authority Mgr Support Contingency	-	-	30,000
	<u>331,957</u>	<u>355,609</u>	<u>426,938</u>
Watershed Management			
Annual Report	24,573	26,000	26,000
Data Management	33,733	22,000	50,000
General Watershed Management	142,493	141,000	153,400
	<u>200,799</u>	<u>189,000</u>	<u>229,400</u>
Sampling and Analysis Program			
General Technical Support	28,727	15,000	86,000
Monitoring - Reservoir	77,100	40,000	86,000
Monitoring - Watershed	70,333	81,000	128,000
Data Management	69,912	61,000	25,000
	<u>246,072</u>	<u>197,000</u>	<u>325,000</u>
Special Projects			
Special projects - Undesignated	-	899	-
	<u>-</u>	<u>899</u>	<u>-</u>
Total expenditures	<u>778,828</u>	<u>742,508</u>	<u>981,338</u>
TRANSFERS OUT			
Transfers to Pollution Abatement Fund	1,479,489	1,572,956	1,718,631
Supplemental Transfers	-	-	850,000
Total transfers out	<u>1,479,489</u>	<u>1,572,956</u>	<u>2,568,631</u>
Total expenditures and transfers out requiring appropriation	<u>2,258,317</u>	<u>2,315,464</u>	<u>3,549,969</u>
ENDING FUND BALANCE	<u>\$ 1,226,554</u>	<u>\$ 1,532,684</u>	<u>\$ 847,100</u>
EMERGENCY RESERVE	\$ 73,000	\$ 78,600	\$ 86,000
TOTAL DESIGNATED RESERVE	<u>\$ 73,000</u>	<u>\$ 78,600</u>	<u>\$ 86,000</u>

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY  
POLLUTION ABATEMENT FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/6/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 1,953,202	\$ 2,446,816	\$ 1,970,727
REVENUE			
Interest Income	388	50	200
Total revenue	<u>388</u>	<u>50</u>	<u>200</u>
TRANSFERS IN			
Transfers from General Fund	1,479,489	1,572,956	1,718,631
Transfers from Enterprise Fund	437,960	275,700	388,530
Supplemental Transfers	-	78,000	850,000
Total transfers in	<u>1,917,449</u>	<u>1,926,656</u>	<u>2,957,161</u>
Total funds available	<u>3,871,039</u>	<u>4,373,522</u>	<u>4,928,088</u>
EXPENDITURES			
General and administrative			
Management/Administration	199,740	204,000	307,000
Personnel	96,460	167,000	182,000
PAPS - Undesignated	80,438	75,000	225,000
Preservation	-	25,000	50,000
	<u>376,638</u>	<u>471,000</u>	<u>764,000</u>
Pollution Reduction Facilities - O&M			
PRF Routine	8,600	24,000	35,000
Res Destrat System Utilities	44,521	45,000	60,000
Res Destrat Service Plan	16,105	10,000	11,000
PRF Emergency Repairs	-	45,000	90,000
Meteorological Station Service	-	-	6,000
PRF Restoration	-	132,000	288,000
	<u>69,226</u>	<u>256,000</u>	<u>490,000</u>
Reservoir Projects			
Meteorological Station	-	30,000	-
RDS Rehabilitation	214,502	19,692	270,000
Internal Loading Evaluation	-	-	150,000
Shoreline Stabilization			
East Shade Shelter	-	70,000	349,000
Tower Loop	47,525	150,000	810,000
West Shade Shelter	46,194	-	-
	<u>308,221</u>	<u>269,692</u>	<u>1,579,000</u>
Stream Reclamation Projects			
CC Arapahoe (R 3-4)	-	25,000	180,000
CC 12-Mile Park	40,138	206,103	388,000
CC Pine Drive (KOA Property)	205,000	-	-
CC Scott Road	350,000	275,000	275,000
CC Dransfeldt Extension	-	60,000	170,000
Dove Creek: Otero to Chambers	-	25,000	100,000
Happy Canyon: Jordan to Broncos Pkwy	-	25,000	68,000
Happy Canyon: The I25 Upstream	-	250,000	250,000
McMurdo Gulch	75,000	540,000	171,000
Piney Creek (R 1-2)	-	-	38,000
Watershed Priority Projects	-	-	250,000
Lone Tree Creek	-	-	95,000
	<u>670,138</u>	<u>1,406,103</u>	<u>1,985,000</u>
Total expenditures	<u>1,424,223</u>	<u>2,402,795</u>	<u>4,818,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,424,223</u>	<u>2,402,795</u>	<u>4,818,000</u>
ENDING FUND BALANCE	<u>\$ 2,446,816</u>	<u>\$ 1,970,727</u>	<u>\$ 110,088</u>
RESERVOIR DESTRATIFICATION SERVICE PLAN RESERVE	\$ 90,772	\$ 80,772	\$ 69,772
TOTAL RESERVE	<u>\$ 90,772</u>	<u>\$ 80,772</u>	<u>\$ 69,772</u>

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY  
ENTERPRISE FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

12/8/21

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUNDS AVAILABLE	\$ 1,585,859	\$ 1,656,169	\$ 1,612,969
REVENUE			
Recreation fees	244,419	346,000	380,000
Building permit fees	376,746	165,000	182,000
Wastewater surcharge	101,136	78,000	85,000
Interest income	7,632	500	550
Total revenue	<u>729,933</u>	<u>589,500</u>	<u>647,550</u>
Total funds available	<u>2,315,792</u>	<u>2,245,669</u>	<u>2,260,519</u>
EXPENDITURES			
General and administrative			
Management/Administration	9,389	46,000	50,000
Equipment	24,188	1,000	1,100
Planning			
Partner Planning	-	30,000	39,000
Reservoir to 12-Mile Park Study	-	21,000	250,000
CCBWQA Planning	38,932	40,000	295,000
Tributary Planning	61,386	11,000	50,000
Special Studies/Projects			
Bow Tie	87,768	100,000	100,000
BMP Effectiveness	-	15,000	95,000
PRF/PAP WQ Benefits	-	-	50,000
Emerging SCM	-	-	50,000
Contingency	-	15,000	15,000
Total expenditures	<u>221,663</u>	<u>279,000</u>	<u>995,100</u>
TRANSFERS OUT			
Transfers to Pollution Abatement Fund	437,960	275,700	388,530
Supplemental Transfers	-	78,000	-
Total transfers out	<u>437,960</u>	<u>353,700</u>	<u>388,530</u>
Total expenditures and transfers out requiring appropriation	<u>659,623</u>	<u>632,700</u>	<u>1,383,630</u>
ENDING FUNDS AVAILABLE	<u>\$ 1,656,169</u>	<u>\$ 1,612,969</u>	<u>\$ 876,889</u>
FACILITIES MAINTENANCE RESERVE	\$ 100,000	\$ 100,000	\$ 100,000
CAPITAL RESERVE	750,000	750,000	750,000
TOTAL DESIGNATED RESERVE	<u>\$ 850,000</u>	<u>\$ 850,000</u>	<u>\$ 850,000</u>

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Cherry Creek Basin Water Quality Authority (the Authority) is a quasi-municipal corporation and political sub-division of the State of Colorado. Formed on June 16, 1988, the Authority was created by Colorado HB1029 to monitor the water quality in the Cherry Creek Basin and to construct facilities to control the accumulation of pollutants.

The District has an employee, and some operations and administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the Authority believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. For financial statement reporting under generally accepted accounting principles (GAAP), the Authority uses the full accrual basis of difference from GAAP accounting for Fund Balance. Funds Available represents each fund's current assets less its current liabilities except for the current portion of long-term debt. In addition, the budget separates individual funds which are included as one entity in the GAAP presentation.

Colorado Revised Statute 25-8.5-111(3), as amended by Senate Bill 01-066 in 2001, states that the Authority must spend a minimum of 60% of revenues (collected from fees, tolls, and property tax) on the construction and maintenance of pollution abatement projects in the Cherry Creek Basin or on payments due on debt incurred entirely for such projects. The minimum pollution abatement expenditure requirement is not restricted by fund but is applied to the Authority as a whole.

**Revenues**

**Property Taxes**

The primary source of revenue is property taxes. Property taxes are levied by the Authority's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the Authority.

The calculation of the taxes levied is displayed on the Property Tax Summary Information page of the budget.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the Authority's share will be equal to approximately 7.00% of the property taxes collected from Arapahoe County and 8.00% of the property taxes from Douglas County.

**Net Investment Income**

Interest earned on the Authority's available funds has been estimated based on historical interest earnings.

**Fees**

The Authority receives recreation fees from the State of Colorado. These fees are a portion of the entry fees to Cherry Creek State Park. The fees are remitted to the Authority on a monthly basis.

The Authority receives building permit fees from various governmental entities that reside within the Authority's borders. These fees are typically remitted on a quarterly basis.

The Authority receives wastewater surcharges from the surrounding water and sanitation districts that operate wastewater treatment facilities and discharge into the Cherry Creek Basin. These surcharges are remitted to the Authority on a quarterly basis by each District.

**Expenditures**

**Administrative and Operating Expenditures**

Operating expenditures include the estimated services necessary to maintain the Authority administrative viability such as legal, management, accounting, insurance, banking, meeting expense and other administrative expenses. Estimated expenditures related to water quality management were also included in the General Fund budget.

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.50% of property tax collections.

**Capital Projects**

Anticipated expenditures for capital projects are detailed on the Pollution Abatement Fund page of the budget.

**Debt and Leases**

The Authority has no bond indebtedness or any operating or capital leases.



**CHERRY CREEK BASIN WATER QUALITY AUTHORITY  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserve**

The Authority has provided for an Emergency Reserve equal to at least 3% of fiscal year spending as defined under the TABOR Amendment.

**Reservoir Destratification Service Plan Reserve**

The Authority has provided for a reservoir destratification service plan reserve of \$69,772 for use in subsequent year destratification service plan expenditures.

**Facilities Maintenance Reserve**

The Authority has provided for a facilities maintenance reserve of \$100,000 for use in subsequent year capital maintenance projects.

**Capital Reserve**

The Authority has provided for a total capital reserve of \$750,000 for use in subsequent year capital replacement projects.

**This information is an integral part of the accompanying budget.**