

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2024**

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY  
SUMMARY  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/12/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 5,758,590	\$ 5,814,599	\$ 5,852,704
REVENUES			
Property taxes	2,644,574	2,784,685	3,004,097
Specific ownership taxes	210,405	215,204	234,739
Recreation Fees	193,937	209,000	213,000
Building Permit Fees	268,283	230,000	234,000
Wastewater Fees	119,734	161,000	164,000
Interest income	118,845	340,300	266,800
Other revenue	5,520	50	9,500
Total revenues	<u>3,561,298</u>	<u>3,940,239</u>	<u>4,126,136</u>
TRANSFERS IN	<u>2,132,922</u>	<u>2,362,463</u>	<u>2,971,001</u>
Total funds available	<u>11,452,810</u>	<u>12,117,301</u>	<u>12,949,840</u>
EXPENDITURES			
General Fund	932,337	1,010,507	1,202,919
Special Revenue Fund	2,351,559	2,683,262	3,835,832
Enterprise Fund	221,393	208,365	540,000
Total expenditures	<u>3,505,289</u>	<u>3,902,134</u>	<u>5,578,751</u>
TRANSFERS OUT	<u>2,132,922</u>	<u>2,362,463</u>	<u>2,971,001</u>
Total expenditures and transfers out requiring appropriation	<u>5,638,211</u>	<u>6,264,597</u>	<u>8,549,752</u>
ENDING FUND BALANCES	<u>\$ 5,814,599</u>	<u>\$ 5,852,704</u>	<u>\$ 4,400,088</u>
EMERGENCY RESERVE	\$ 88,600	\$ 98,300	\$ 103,300
RESERVOIR DEST. SERV PLAN RESERVE	70,393	43,993	16,593
FACILITIES MAINTENANCE RESERVE	100,000	100,000	100,000
CAPITAL RESERVE	750,000	750,000	750,000
TOTAL RESERVE	<u>\$ 1,008,993</u>	<u>\$ 992,293</u>	<u>\$ 969,893</u>

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/12/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
<b>ASSESSED VALUATION - ARAPAHOE</b>			
Residential	\$ 1,199,207,306	\$ 1,037,127,617	\$1,296,133,271
Residential - Multi Family	-	136,788,751	156,788,401
Commercial	1,001,435,625	999,003,626	1,245,317,696
Industrial	6,461,200	6,461,200	6,541,155
Agricultural	365,898	359,723	646,186
State assessed	2,529,200	3,026,620	3,026,610
Vacant land	37,768,626	34,036,588	40,544,729
Personal property	151,299,748	144,405,973	162,863,044
Other	13,587	13,588	13,089
Certified Assessed Value	<u>\$ 2,399,081,190</u>	<u>\$ 2,361,223,686</u>	<u>\$2,911,874,181</u>
<b>MILL LEVY</b>			
General	0.500	0.500	0.500
Temporary Mill Levy Reduction	(0.021)	0.000	(0.075)
Total mill levy	<u>0.479</u>	<u>0.500</u>	<u>0.425</u>
<b>PROPERTY TAXES</b>			
General	\$ 1,199,541	\$ 1,180,612	\$ 1,455,937
Temporary Mill Levy Reduction	(50,381)	-	(218,391)
Levied property taxes	1,149,160	1,180,612	1,237,546
Refunds and abatements	(13,832)	-	-
Budgeted property taxes	<u>\$ 1,135,328</u>	<u>\$ 1,180,612</u>	<u>\$ 1,237,546</u>
<b>ASSESSED VALUATION - DOUGLAS</b>			
Residential	\$ 2,039,108,800	\$ 2,075,018,450	\$2,820,500,950
Commercial	600,191,990	618,323,350	686,712,610
Industrial	163,237,070	169,097,570	214,402,350
Agricultural	11,494,050	10,800,380	13,602,430
State assessed	3,260,900	4,954,100	4,901,800
Vacant land	192,875,070	175,740,950	214,496,980
Personal property	200,763,990	210,085,220	272,978,200
Other	160,790	166,030	87,900
	3,211,092,660	3,264,186,050	4,227,683,220
Adjustments	(55,922,571)	(56,039,622)	(71,093,450)
Certified Assessed Value	<u>\$ 3,155,170,089</u>	<u>\$ 3,208,146,428</u>	<u>\$4,156,589,770</u>
<b>MILL LEVY</b>			
General	0.500	0.500	0.500
Temporary Mill Levy Reduction	(0.021)	0.000	(0.075)
Total mill levy	<u>0.479</u>	<u>0.500</u>	<u>0.425</u>
<b>PROPERTY TAXES</b>			
General	\$ 1,577,635	\$ 1,604,073	\$ 2,078,295
Temporary Mill Levy Reduction	(66,261)	-	(311,744)
Levied property taxes	1,511,374	1,604,073	1,766,551
Refunds and abatements	(2,128)	-	-
Budgeted property taxes	<u>\$ 1,509,246</u>	<u>\$ 1,604,073</u>	<u>\$ 1,766,551</u>
<b>BUDGETED PROPERTY TAXES</b>			
General	<u>\$ 2,644,574</u>	<u>\$ 2,784,685</u>	<u>\$ 3,004,097</u>
	<u>\$ 2,644,574</u>	<u>\$ 2,784,685</u>	<u>\$ 3,004,097</u>

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/12/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 1,417,208	\$ 1,665,524	\$ 1,964,993
REVENUES			
Property taxes	2,644,574	2,784,685	3,004,097
Specific ownership taxes	210,405	215,204	234,739
Interest income	96,626	275,000	200,000
Other revenue	27	50	1,500
Total revenues	<u>2,951,632</u>	<u>3,274,939</u>	<u>3,440,336</u>
TRANSFERS IN			
Total funds available	<u>4,368,840</u>	<u>4,940,463</u>	<u>5,405,328</u>
EXPENDITURES			
General and administrative			
Accounting	55,161	65,000	70,000
Administrative Assistant	57,435	69,000	86,500
Auditing	7,200	8,000	8,000
County Treasurer's fee	39,694	41,770	45,061
CC Stewardship Partners	31,000	35,000	35,000
Dues and membership	1,238	1,500	2,000
Information & Education Coordination	2,550	-	12,000
Insurance	6,863	6,037	6,500
Legal	125,217	110,000	115,000
Management/Administration	-	69,000	68,700
Office/Miscellaneous Expense	9,451	9,400	11,500
TAC Coordination	23,410	20,800	20,800
WQCC regulation hearings	76,501	161,000	75,000
Website	8,643	10,000	3,000
Contingency	-	-	65,458
	<u>444,363</u>	<u>606,507</u>	<u>624,519</u>
Watershed Management			
Annual Report	25,689	40,000	34,000
Data Management	46,659	45,000	50,000
General Watershed Management	139,841	50,000	177,000
Site Application Review	4,032	2,000	6,400
	<u>216,221</u>	<u>137,000</u>	<u>267,400</u>
Monitoring and Reporting			
General Technical Support	56,091	56,000	40,000
Monitoring - Reservoir	75,704	31,000	40,000
Monitoring - Watershed	115,340	60,000	53,000
Monitoring - Laboratory	-	100,000	120,000
WQ Data Reporting	24,618	20,000	58,000
	<u>271,753</u>	<u>267,000</u>	<u>311,000</u>
Total expenditures	<u>932,337</u>	<u>1,010,507</u>	<u>1,202,919</u>
TRANSFERS OUT			
Transfers to Pollution Abatement Fund	1,770,979	1,835,933	2,064,201
Supplemental Transfers	-	129,030	500,000
	<u>1,770,979</u>	<u>1,964,963</u>	<u>2,564,201</u>
Total expenditures and transfers out requiring appropriation	<u>2,703,316</u>	<u>2,975,470</u>	<u>3,767,120</u>
ENDING FUND BALANCES	<u>\$ 1,665,524</u>	<u>\$ 1,964,993</u>	<u>\$ 1,638,208</u>
EMERGENCY RESERVE	<u>\$ 88,600</u>	<u>\$ 98,300</u>	<u>\$ 103,300</u>
TOTAL RESERVE	<u>\$ 88,600</u>	<u>\$ 98,300</u>	<u>\$ 103,300</u>

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY**  
**POLLUTION ABATEMENT FUND**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/12/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 2,441,170	\$ 2,226,105	\$ 1,908,106
REVENUES			
Interest income	934	2,800	2,800
Other revenue	2,638	-	5,000
Total revenues	<u>3,572</u>	<u>2,800</u>	<u>7,800</u>
TRANSFERS IN			
Transfers from General Fund	1,770,979	1,835,933	2,064,201
Transfers from Enterprise Fund	309,595	397,500	406,800
Supplemental Transfers from other funds	52,348	129,030	500,000
Total Transfers In	<u>2,132,922</u>	<u>2,362,463</u>	<u>2,971,001</u>
 Total funds available	 <u>4,577,664</u>	 <u>4,591,368</u>	 <u>4,886,907</u>
EXPENDITURES			
General and administrative			
Management/Administration	434,311	358,100	433,400
PAPS - Undesignated	5,356	-	-
Repairs and maintenance	-	10,000	-
Contingency	-	-	16,732
	<u>439,667</u>	<u>368,100</u>	<u>450,132</u>
Pollution Reduction Facilities - O&M			
PRF Routine	21,755	10,000	10,000
PRF Repairs and Maintenance	2,972	111,200	158,300
PRF Restoration	154,368	35,000	10,000
PRF Reservoir Destratification Service Plan	10,379	26,400	27,400
Meteorological Station Service	-	3,000	3,000
Weed Control	-	10,000	15,500
Wetlands Harvesting	-	108,000	108,000
Utilities - Reservoir Destratification	63,586	65,000	71,500
Contingency	-	-	65,000
	<u>253,060</u>	<u>368,600</u>	<u>468,700</u>
Reservoir Projects			
RDS Rehabilitation	13,262	14,700	48,000
Shoreline Stabilization			
RSS East Shade Shelter	76,989	99,000	658,000
Contingency	-	-	75,000
	<u>90,251</u>	<u>113,700</u>	<u>781,000</u>
Stream Reclamation Projects			
SR - CC Arapahoe (R 3-4)	170,000	300,000	300,000
SR - CC 12-Mile Park	352,452	18,862	-
SR - CC Dransfeldt Extension	170,000	570,000	-
SR - Dove Creek - Otero to Chambers	75,000	138,000	-
SR - Happy Canyon - Jordan to Broncos Pkwy	68,000	88,000	50,000
SR - McMurdo Gulch	170,129	-	869,000
SR - Piney Creek (Reach 1-2)	38,000	63,000	39,000
SR - Reservoir to LV Road	-	115,000	341,000
SR - Preservation Acquisition Lease	-	-	100,000
SR - CC Scott Road	275,000	-	-
SR - Happy Canyon - I-25 Upstream	250,000	-	-
SR - Lone Tree Creek	-	-	112,000
SR - Lone Tree Creek (downstream pond)	-	-	120,000
SR - Dove Creek - Pond D1 to Otero (Phase 2)	-	540,000	-
SR - Piney Creek (Reach 4-5)	-	-	75,000
Contingency	-	-	130,000
	<u>1,568,581</u>	<u>1,832,862</u>	<u>2,136,000</u>
Total expenditures	<u>2,351,559</u>	<u>2,683,262</u>	<u>3,835,832</u>
Total expenditures and transfers out requiring appropriation	<u>2,351,559</u>	<u>2,683,262</u>	<u>3,835,832</u>
ENDING FUND BALANCES	<u>\$ 2,226,105</u>	<u>\$ 1,908,106</u>	<u>\$ 1,051,075</u>
RESERVOIR DEST. SERV PLAN RESERVE	\$ 70,393	\$ 43,993	\$ 16,593
TOTAL RESERVE	<u>\$ 70,393</u>	<u>\$ 43,993</u>	<u>\$ 16,593</u>

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY**  
**ENTERPRISE FUND**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/12/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUNDS AVAILABLE	\$ 1,900,212	\$ 1,922,970	\$ 1,979,605
<b>REVENUES</b>			
Recreation Fees	193,937	209,000	213,000
Building Permit Fees	268,283	230,000	234,000
Wastewater Fees	119,734	161,000	164,000
Interest income	21,285	62,500	64,000
Other revenue	2,855	-	3,000
Total revenues	606,094	662,500	678,000
Total funds available	2,506,306	2,585,470	2,657,605
<b>EXPENDITURES</b>			
General and administrative			
Management/Administration	-	21,000	45,000
Equipment	7,413	15,000	65,000
Contingency	6,916	-	15,000
Planning			
CCBQWA Planning	17,823	95,000	10,000
Tributary Planning	41,022	-	60,000
Reservoir to 12-Mile Park Study	55,366	32,365	5,000
Special Studies/Projects			
SSP Bow Tie	2,468	-	-
SSP BMP Effectiveness	12,365	45,000	35,000
SSP PRF/PAP WQ Benefits	-	-	5,000
SSP Reservoir Nutrient mitigation	-	-	50,000
SSP Emerging SCM	78,020	-	-
SSP Watershed Master Plan	-	-	50,000
Reservoir Model	-	-	50,000
RDS Distribution Analysis	-	-	150,000
Total expenditures	221,393	208,365	540,000
<b>TRANSFERS OUT</b>			
Transfers to Pollution Abatement Fund	361,943	397,500	406,800
Total expenditures and transfers out requiring appropriation	583,336	605,865	946,800
ENDING FUNDS AVAILABLE	\$ 1,922,970	\$ 1,979,605	\$ 1,710,805
FACILITIES MAINTENANCE RESERVE	\$ 100,000	\$ 100,000	\$ 100,000
CAPITAL RESERVE	750,000	750,000	750,000
TOTAL DESIGNATED RESERVE	\$ 850,000	\$ 850,000	\$ 850,000

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY  
2024 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 no employees, 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  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

**Property Taxes (continued)**

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

<b>Category</b>	<b>Rate</b>		<b>Category</b>	<b>Rate</b>	<b>Actual Value Reduction</b>	<b>Amount</b>
Single-Family Residential	6.70%		Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%	Lodging	\$30,000
			Oil & Gas Production	87.50%		

**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% of the property taxes collected from Arapahoe County and 8% 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.



**CHERRY CREEK BASIN WATER QUALITY AUTHORITY  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**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.

**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 \$16,593 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.**