

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
BOXELDER BASIN REGIONAL STORMWATER AUTHORITY
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2025

STATE OF COLORADO)
)
 COUNTY OF LARIMER)ss.
)
 BOXELDER BASIN REGIONAL)
 STORMWATER)
 AUTHORITY)

The Board of Directors of Boxelder Basin Regional Stormwater Authority, Larimer County, Colorado, held a meeting via Microsoft Teams Wednesday, August 28, 2024 at 1:00 P.M.

The following members of the Board of Directors were present:

- Richard Seaworth, President
- Tim Singewald, Secretary
- Jen Dial, Director
- Eric Tracy, Treasurer

Also in Attendance: (Via Teleconference)

- Matthew Poznanovic; Hayes Poznanovic Korver LLC
- Kevin Mitts, Kieyesia Conaway, Brendan Campbell, and Michael Garcia; Pinnacle Consulting Group, Inc.
- Marshall Haworth; Wright Water Engineers
- Mark Peterson; Larimer County
- Bob Gowing; Director of Public Works, Town of Wellington
- Justin Stone; Public Work Director, Town of Timnath
- Earl Smith; Senior Civil Engineer; Town of Timnath
- Ken Sampley; Director of Stormwater/Wastewater Engineering, City of Fort Collins
- Elliott Moery; Adams Group CPA

Mr. Mitts stated that proper publication was made to allow the Board to conduct a public hearing on the Authority's 2025 budget. Mr. Mitts opened the public hearing on the Authority's proposed 2025 budget. There being no public comment on the Authority's budget, the public hearing was closed.

Thereupon, Director Tracy moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR BOXELDER BASIN REGIONAL STORMWATER AUTHORITY, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2025, AND ENDING ON THE LAST DAY OF DECEMBER 2025,

WHEREAS, the Board of Directors of the Boxelder Basin Regional Stormwater Authority has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the Authority for its consideration; and

WHEREAS, upon due and proper notice, published on August 21, 2024 in The Coloradoan, a newspaper having general circulation within the boundaries of the Authority, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on August 28, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BOXELDER BASIN REGIONAL STORMWATER AUTHORITY OF LARIMER COUNTY, COLORADO:

Section 1. 2025 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2025 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2025. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved, and adopted as the budget of Boxelder Basin Regional Stormwater Authority for calendar year 2025.

Section 4. Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget does not result in a violation of any applicable fiscal year spending limitation.

Section 5. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund to each fund, for the purposes stated and no other.

Section 6. Budget Certification. That the budget shall be certified by Director Tracy, Treasurer of the Authority, and made a part of the public records of Boxelder Basin Regional Stormwater Authority.

The foregoing resolution was seconded by Director Singewald.

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ADOPTED AND APPROVED this 28th day of August 2024.

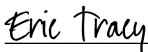
Signed by:
Richard Seaworth

President

STATE OF COLORADO)
)
 COUNTY OF LARIMER)ss.
)
 BOXELDER BASIN REGIONAL)
 STORMWATER)
 AUTHORITY)

I, Eric Tracy, Treasurer to the Board of Directors of Boxelder Basin Regional Stormwater Authority, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said Authority, adopted at a meeting of the Board held via Microsoft Teams on Wednesday, August 28, 2024, at 1:00 p.m., as recorded in the official record of the proceedings of the Authority, insofar as said proceedings relate to the budget hearing for fiscal year 2025; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2025 budget of the Authority.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the Authority this 28th day of August, 2024.

Signed by:

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BOXELDER BASIN REGIONAL STORMWATER AUTHORITY				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	2023	2024	2024	2025
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Fee Revenue	\$ 1,112,564	\$ 1,183,000	\$ 1,183,000	\$ 1,197,131
System Development Fees	86,850	87,500	111,508	100,000
Interest and Other Income	102,656	100,000	160,000	100,000
Participation by TDA (25%)	31,063	36,218	32,156	39,579
Reimbursement Income	34,912	35,140	35,140	35,140
Total Revenues	\$ 1,368,045	\$ 1,441,858	\$ 1,521,803	\$ 1,471,850
Expenditures				
Administration:				
Audit	\$ 9,000	\$ 9,450	\$ 9,450	\$ 9,750
Insurance	2,744	3,018	2,744	3,300
Legal	12,678	31,500	10,233	50,000
Management and Accounting	81,200	91,930	85,000	87,265
Fee Billing	34,912	35,140	35,140	35,140
Office & Other	1,311	1,725	1,725	1,700
Web Site & Public Outreach	100	2,250	2,250	1,300
Contingency	-	5,000	-	5,000
Total Expenditures	\$ 141,944	\$ 180,013	\$ 146,542	\$ 193,455
Other Sources/(Uses) of Funds:				
Debt Service Fund	\$ (572,575)	\$ (572,575)	\$ (572,575)	\$ (572,575)
ESDF Modification Project Fund	(31,239)	(435,500)	(517,852)	(379,890)
ESDF O&M Fund	(7,253)	(158,833)	(130,000)	(130,000)
Clark Reservoir O&M Fund	(126,200)	(126,200)	(126,200)	(126,200)
Net Other Sources/(Uses) of Funds	\$ (737,267)	\$ (1,293,109)	\$ (1,346,627)	\$ (1,208,665)
Revenues over/(under) Expenditures	\$ 488,834	\$ (31,263)	\$ 28,634	\$ 69,730
Beginning Fund Balance	1,186,181	1,653,601	1,675,015	1,703,649
Ending Fund Balance	\$ 1,675,015	\$ 1,622,338	\$ 1,703,649	\$ 1,773,379

BOXELDER BASIN REGIONAL STORMWATER AUTHORITY				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
DEBT SERVICE FUND				
	2023	2024	2024	2025
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Transfer from General Fund	\$ 572,575	\$ 572,575	\$ 572,575	\$ 572,575
Participation by TDA (25%)	198,449	190,858	190,858	190,858
Total Revenues	\$ 771,024	\$ 763,434	\$ 763,434	\$ 763,434
Expenditures				
Loan Payment - ESDF	\$ 624,053	\$ 624,053	\$ 624,053	\$ 624,053
Loan Payment - LWCCS	-	-	-	-
Loan Payment - CR52	69,977	69,977	69,977	69,977
Total Expenditures	\$ 694,031	\$ 694,031	\$ 694,031	\$ 694,031
Revenues over/(under) Expenditures	\$ 76,994	\$ 69,403	\$ 69,403	\$ 69,403
Beginning Fund Balance	408,832	485,826	485,826	555,229
Ending Fund Balance	\$ 485,826	\$ 555,229	\$ 555,229	\$ 624,632
Required Debt Service Reserve	\$ 485,825	\$ 555,228	\$ 555,228	\$ 624,632

BOXELDER BASIN REGIONAL STORMWATER AUTHORITY				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
ESDF MODIFICATION PROJECT FUND				
	2023	2024	2024	2025
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Transfers in from General Fund	\$ 31,239	\$ 435,500	\$ 517,852	\$ 379,890
TDA Participation (25%-33.3%)	29,798	214,500	269,148	187,110
Total Revenues	\$ 61,037	\$ 650,000	\$ 787,000	\$ 567,000
Expenditures				
Capital Outlay	\$ 61,037	\$ 650,000	\$ 787,000	\$ 567,000
Total Expenditures	\$ 61,037	\$ 650,000	\$ 787,000	\$ 567,000
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

BOXELDER BASIN REGIONAL STORMWATER AUTHORITY				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
ESDF O&M FUND				
	2023	2024	2024	2025
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Transfers in from General Fund	\$ 7,253	\$ 158,833	\$ 130,000	\$ 130,000
TDA Participation (33.3%)	185,557	79,417	65,000	65,000
Total Revenues	\$ 192,810	\$ 238,250	\$ 195,000	\$ 195,000
Expenditures				
Facility Maintenance	\$ 31,950	\$ 45,000	\$ 35,000	\$ 35,000
ESDF Augmentation and SWSP	10,860	43,250	10,000	10,000
Total Expenditures	\$ 42,810	\$ 88,250	\$ 45,000	\$ 45,000
Revenues over/(under) Expenditures	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
Beginning Fund Balance	350,000	500,000	500,000	650,000
Ending Fund Balance	\$ 500,000	\$ 650,000	\$ 650,000	\$ 800,000

BOXELDER BASIN REGIONAL STORMWATER AUTHORITY				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
CLARK RESERVIOR O&M FUND				
	2023	2024	2024	2025
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Transfers in from General Fund	\$ 126,200	\$ 126,200	\$ 126,200	\$ 126,200
Total Revenues	\$ 126,200	\$ 126,200	\$ 126,200	\$ 126,200
Expenditures				
Facility Maintenance	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200
Total Expenditures	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200
Revenues over/(under) Expenditures	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000
Beginning Fund Balance	300,000	425,000	425,000	550,000
Ending Fund Balance	\$ 425,000	\$ 550,000	\$ 550,000	\$ 675,000

Boxelder Basin Regional Stormwater Authority

2025 BUDGET MESSAGE

The Boxelder Basin Regional Stormwater Authority was established as a drainage authority pursuant to C.R.S. § 29-1-204.2 (2) in August of 2008. The Authority was established through an Intergovernmental Agreement between Larimer County, the City of Fort Collins and the Town of Wellington. Its Service Area is over 265 square miles consisting of the tributary area of Boxelder Creek within Larimer County. The central purpose to the Authority is to develop and construct regional drainage improvement projects identified in the Boxelder Creek Regional Stormwater Master Plan (October 2006).

The Authority has no employees and contracts for all management, administrative and accounting services. It is governed by a Board of Directors consisting of five (5) members (the “Directors”), consisting of one each selected by the City of Fort Collins, the Town of Wellington and Larimer County, and two unaffiliated members, representing the public at large, one selected by the City of Fort Collins and Larimer County upon mutual agreement and one by the Town of Wellington and Larimer County upon mutual agreement.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the Authority's financial statements.

The Authority's strategy in preparing the 2025 budget is to strive to provide services to the property owners and residents of the Authority in the most economic manner possible.

General Fund

The General Fund consists of costs to manage, operate and maintain the Authority and its assets. The Authority is funded by fees imposed on properties in the Service Area.

Debt Service Fund

Expenditures for loan payments are related to the Colorado Water Conservancy Board loans for the East Side Detention Facility and County Road 52 projects.

Capital Projects Fund

The project costs are related to ESDF Modification Project, which is anticipated to be the Authority's final capital project.