

STORMWATER / FLOOD MANAGEMENT UTILITY FUND - 2023 FUND FINANCIAL (6300)

	2021	2022	2023	2024	2025	2026	2027	2028
	Actual	Revised	Approved	Projected	Projected	Projected	Projected	Projected
Beginning Fund Balance	\$ 40,593,754	\$ 45,665,481	\$ 19,866,251	\$ 14,354,803	\$ 16,761,545	\$ 19,399,908	\$ 21,865,433	\$ 24,121,531
Sources of Funds								
<i>Operating</i>								
Service Charge Fees	\$ 14,846,202	\$ 16,445,016	\$ 18,455,256	\$ 20,711,227	\$ 21,790,282	\$ 22,925,555	\$ 24,119,977	\$ 25,376,628
Plant Investment Fees	1,059,455	250,000	500,000	550,000	550,000	550,000	550,000	550,000
Mile High Flood District	-	1,000,000	2,100,000	2,400,000	2,000,000	1,000,000	1,000,000	1,000,000
Interest on Investments	513,012	171,373	456,655	397,325	301,451	368,754	368,754	578,917
Rent and other miscellaneous revenue	(40,435)	9,000	9,000	9,270	9,548	9,835	10,130	9,000
Projected Bond - South Boulder Creek/Goose Creek	-	-	-	89,000,000	-	-	-	-
Total Sources of Funds	\$ 16,378,234	\$ 17,875,390	\$ 21,520,911	\$ 113,067,822	\$ 24,651,281	\$ 24,854,144	\$ 26,048,860	\$ 27,514,544
Uses of Funds								
<i>Operating</i>								
Administration	\$ 680,000	\$ 960,173	\$ 877,972	\$ 895,531	\$ 922,397	\$ 950,069	\$ 978,571	\$ 1,007,928
Planning and Project Management	687,915	1,060,940	1,563,788	1,595,064	1,642,916	1,692,203	1,742,969	1,795,258
Stormwater Contract Management	121,833	126,775	126,775	129,311	133,190	137,186	141,301	145,540
Stormwater Quality	954,406	1,062,465	1,513,937	1,544,216	1,590,542	1,638,258	1,687,406	1,738,028
Utilities Maintenance	2,153,248	3,043,805	2,897,846	2,955,803	2,985,361	3,015,214	3,045,367	3,075,820
Public Space Reclamation	105,146	325,572	363,116	363,116	370,378	377,786	385,341	396,902
Total Operating Funds	\$ 4,702,547	\$ 6,579,730	\$ 7,343,434	\$ 7,483,040	\$ 7,644,784	\$ 7,810,716	\$ 7,980,956	\$ 8,159,477
<i>Debt--</i>								
Wonderland Creek 2015 Revenue Bond	\$ 1,588,788	\$ 1,590,188	\$ 1,588,088	\$ 1,590,088	\$ 1,591,038	\$ 1,590,938	\$ 1,589,788	\$ 1,587,588
Projected Bond - South Boulder Creek/Goose Creek	-	-	-	7,303,338	7,303,338	7,303,338	7,303,338	7,303,338
Total Debt Service	\$ 1,588,788	\$ 1,590,188	\$ 1,588,088	\$ 8,893,426	\$ 8,894,376	\$ 8,894,276	\$ 8,893,126	\$ 8,890,926
<i>Transfers--</i>								
Cost Allocation	\$ 643,648	\$ 432,875	\$ 747,764	\$ 747,764	\$ 762,719	\$ 777,974	\$ 777,974	\$ 777,974
Planning & Development Services	523,917	416,933	429,441	442,324	455,594	469,262	483,340	497,840
Transportation - Admin Support	8,150	8,149	106,385	106,385	106,385	106,385	106,385	106,385
GF - Communications Support	6,000	-	29,748	30,640	31,560	32,506	33,482	34,486
FAM - Municipal Services Center Improvements	-	-	-	-	-	-	-	-
Total Transfers Out	\$ 1,181,715	\$ 857,957	\$ 1,313,338	\$ 1,327,114	\$ 1,356,258	\$ 1,386,127	\$ 1,401,180	\$ 1,416,685
CONTINUED								
Capital	\$ 3,833,457	\$ 8,637,500	\$ 16,787,500	\$ 3,957,500	\$ 4,117,500	\$ 4,297,500	\$ 5,517,500	\$ 16,097,500
Projected Bond - South Boulder Creek/Goose Creek	-	-	-	89,000,000	-	-	-	-
Encumbrances, Carryover and Adjustments to Base	-	26,009,245	-	-	-	-	-	-
Total Uses of Funds	\$ 11,306,507	\$ 43,674,620	\$ 27,032,359	\$ 110,661,080	\$ 22,012,918	\$ 22,388,619	\$ 23,792,762	\$ 34,564,588
Ending Fund Balance Before Reserves	\$ 45,665,481	\$ 19,866,251	\$ 14,354,803	\$ 16,761,545	\$ 19,399,908	\$ 21,865,433	\$ 24,121,531	\$ 17,071,488
Reserves								
Bond Reserves	\$ 1,987,568	\$ 1,987,568	\$ 1,987,568	\$ 1,987,568	\$ 1,987,568	\$ 1,987,568	\$ 1,987,568	\$ 1,987,568
Post Flood Property Acquisition	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000
FEMA Deobligation Reserve	41,750	41,750	41,750	41,750	41,750	41,750	41,750	41,750
Sick/Vacation/Bonus Reserve	11,392	15,791	19,454	20,038	20,639	21,258	21,896	22,553
Pay Period 27 Reserve	89,727	97,637	109,478	109,478	11,840	23,680	35,520	51,520
TOTAL RESERVES	\$ 3,180,437	\$ 3,192,746	\$ 3,208,250	\$ 3,208,834	\$ 3,111,797	\$ 3,124,256	\$ 3,136,734	\$ 3,153,391
SURPLUS/(DEFICIT) vs. DESIGNATED RESERVES	\$ 42,485,044	\$ 16,673,505	\$ 11,146,553	\$ 13,552,712	\$ 16,288,111	\$ 18,741,177	\$ 20,984,798	\$ 13,918,098
Operating Reserve	1,471,066	1,859,422	2,164,193	2,202,538	2,250,260	2,299,211	2,345,534	2,394,040
Capital Reserve	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Total Reserves	\$ 4,851,502	\$ 5,252,168	\$ 5,572,443	\$ 5,611,372	\$ 5,562,057	\$ 5,623,467	\$ 5,682,268	\$ 5,747,431
Ending Fund Balance After Reserves	\$ 40,813,978	\$ 14,614,083	\$ 8,782,360	\$ 11,150,173	\$ 13,837,851	\$ 16,241,966	\$ 18,439,264	\$ 11,324,057

Note: The Utilities funds are capital intensive in nature. The enterprise funds have larger than average capital expenditures over the next couple years with significant major rehabilitation of aging infrastructure, expansions and adherence to new regulations requiring increased capital outlay. This budget also includes increased O&M related to the large capital projects. This decrease on the EOY Fund Balance has been planned during budget development of the six-year CIP, and therefore was expected.