

RESOLUTION 2022-08

ST. VRAIN WATER AUTHORITY
BOULDER, LARIMER AND WELD COUNTIES, COLORADO

**A RESOLUTION OF THE ST. VRAIN WATER AUTHORITY CORRECTING
CERTAIN LINE-ITEM ERRORS IN THE AUTHORITY'S ADOPTED 2023
BUDGET AND AUTHORIZING THE CORRECTED BUDGET TO BE FILED
WITH THE DIVISION OF LOCAL GOVERNMENT**

WHEREAS, on November 14, 2022, the Authority by Resolution 2022-06 adopted its Budget for calendar year 2023; and

WHEREAS, the Authority recently discovered that certain revenues were incorrectly identified in the 2021 Actual column in the adopted Budget as being operating revenues when in fact, those revenues are non-operating revenues; and

WHEREAS, the error did not affect the total anticipated revenues for the Authority for calendar year 2023 nor did it affect the amount of revenue that the Authority appropriated for expenditure in calendar year 2023; and

WHEREAS, the version of the adopted 2023 Budget attached hereto as **Exhibit A**, correctly identifies the Authority's operating and non-operating revenues for calendar year 2021; and

WHEREAS, the Authority's Board desires to file the attached corrected version of the Authority's adopted 2023 Budget with the Division of Local Government.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the St. Vrain Water Authority, Counties of Boulder, Larimer and Weld, Colorado, as follows:

Section 1. The attached corrected 2023 Budget is hereby approved, ratified and confirmed as being the Authority's 2023 Budget.

Section 2. It is hereby ordered and directed that the attached version of the Authority's 2023 Budget be filed with the Division of Local Government.

Section 3. This Resolution shall take effect and be enforced immediately upon its approval by the Board of Directors of the Authority.

The foregoing Resolution was approved and adopted this 12th day of December 2022.

ST. VRAIN WATER AUTHORITY

By: 

Julie Svaldi, President

Attest:

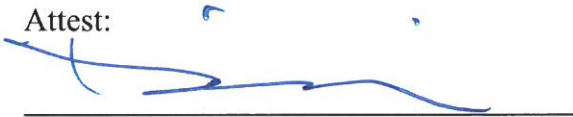

David Lindsay, Secretary

EXHIBIT A

St. Vrain Water Authority
Comparative Budget Statement
2023 Budget

	2021 Actual	2022 Adopted Budget	2022 Year-End Forecasts	2023 Proposed Budget
<u>OPERATING REVENUES</u>				
Cash Contribution - Firestone	-	-	-	25,000.00
Cash Contribution - LTWD	-	-	-	5,000.00
Water Ops Base Charge - Firestone	-	291,935.83	115,248.53	348,544.17
Water Ops Base Charge - LTWD	-	58,387.17	23,049.71	69,708.83
Water Sales - Firestone	-	300,000.00	567.00	103,477.50
Water Sales - LTWD	-	-	-	-
TOTAL OPERATING REVENUE	\$ -	\$ 650,323.00	\$ 138,865.24	\$ 551,730.50
<u>OPERATING EXPENDITURES</u>				
<u>Administration</u>				
Salaries and Benefits	-	123.00	123.00	123.00
Office Supplies	72.00	650.00	100.00	100.00
Dues and Fees	90.00	100.00	3,149.74	3,307.00
Contract Services	21,220.57	287,000.00	120,594.00	319,720.00
Telephone System	-	-	3,500.00	-
Rate Study	-	-	-	35,000.00
Permit and Licensing	350.00	350.00	-	-
Other	-	-	-	-
Total Administration	\$ 21,732.57	\$ 288,223.00	\$ 127,466.74	\$ 358,250.00
<u>Facilities</u>				
Insurance	-	2,100.00	2,100.00	2,700.00
Utilities	-	50,000.00	7,731.50	42,503.00
Grounds Maintenance	-	10,000.00	1,000.00	10,000.00
Building/Facility Maintenance	-	-	-	4,800.00
Total Facilities	\$ -	\$ 62,100.00	\$ 10,831.50	\$ 60,003.00
<u>Operations and Maintenance</u>				
Chemicals	-	300,000.00	35,000.00	120,000.00
Utilities	-	-	1,991.00	8,946.00
Equipment Maintenance	-	-	-	-
Equipment Purchases	-	-	-	-
Total Operations and Maintenance	\$ -	\$ 300,000.00	\$ 36,991.00	\$ 128,946.00
TOTAL OPERATING EXPENSES	\$ 21,732.57	\$ 650,323.00	\$ 175,289.24	\$ 547,199.00
OPERATING GAIN (LOSS)	(21,732.57)	\$ -	(36,424.00)	\$ 4,531.50
<u>NON-OPERATING REVENUES</u>				
Subscription Fee - LTWD	287,361.00	-	-	-
Total Non Operating Revenue	\$ 287,361.00	\$ -	\$ -	\$ -
<u>NON-OPERATING EXPENSES</u>				
Repayment of Capital Contributions	-	-	217,969.00	-
Total Non-Operating Expenses	\$ -	\$ -	\$ 217,969.00	\$ -
NON-OPERATING NET GAIN (LOSS)	\$ 287,361.00	\$ -	\$ (217,969.00)	\$ -
Fund Balance, Beginning of Year	\$ -	\$ 265,628.43	\$ 265,628.43	\$ 11,235.43
Fund Balance, End of Year	\$ 265,628.43	\$ 265,628.43	\$ 11,235.43	\$ 15,766.93