

SOUTHEAST METRO STORMWATER AUTHORITY

FINANCIAL STATEMENTS

AUGUST 31, 2022

**SOUTHEAST METRO STORMWATER AUTHORITY
COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)
FOR THE MONTHS ENDED JULY 31, 2022 AND JUNE 30, 2022**

	<u>August 2022</u>	<u>July 2022</u>
ASSETS		
Current Assets		
Checking/Savings		
Checking - BOK Financial	2,533,487	2,848,596
ICS Savings Account	<u>102,286</u>	<u>102,329</u>
Total Checking/Savings	<u>2,635,773</u>	<u>2,950,925</u>
Other Current Assets		
Investments - ColoTrust	11,794,489	12,617,477
Due from County Treasurer	<u>24,835</u>	<u>121,840</u>
Total Other Current Assets	<u>11,819,324</u>	<u>12,739,317</u>
Total Current Assets	<u>14,455,097</u>	<u>15,690,242</u>
TOTAL ASSETS	<u>14,455,097</u>	<u>15,690,242</u>
LIABILITIES & FUNDS AVAILABLE		
Liabilities		
Current Liabilities		
Accounts Payable	181,423	186,861
Escrow Deposits/Collateral Held	<u>2,643,130</u>	<u>2,597,577</u>
Total Current Liabilities	<u>2,824,553</u>	<u>2,784,438</u>
Funds Available	<u>11,630,544</u>	<u>12,905,804</u>
TOTAL LIABILITIES & FUNDS AVAILABLE	<u>14,455,097</u>	<u>15,690,242</u>

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED AUGUST 31, 2022

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Fees - Arapahoe County	12,123,795	11,375,160	\$ (748,635)
Fees - Douglas County	396,246	632,135	235,889
Fees refunds	(7,500)	(259)	7,241
SDFs and ECFs	270,000	522,400	252,400
Permit and Review Fees	355,000	479,550	124,550
Interest Income	8,000	52,997	44,997
Miscellaneous Revenues	25,000	12,709	(12,291)
SPLASH Revenues	10,000	8,400	(1,600)
Delinquency charges	3,500	-	(3,500)
Intergovernmental Revenues	800,000	893,795	93,795
TOTAL REVENUES	<u>13,984,041</u>	<u>13,976,887</u>	<u>(7,154)</u>
EXPENDITURES			
Administrative	2,039,968	1,290,788	749,180
Maintenance and Inspection	3,070,619	1,738,224	1,332,395
Environmental Resources	558,958	268,236	290,722
Engineering	1,690,552	801,551	889,001
Building and Space	688,782	422,578	266,204
Capital	1,091,377	65,354	1,026,023
Debt Service	1,194,478	759,743	434,735
Asset Maintenance	3,826,335	1,247,752	2,578,583
CIP Projects	4,675,884	3,595,447	1,080,437
TOTAL EXPENDITURES	<u>18,836,953</u>	<u>10,189,673</u>	<u>8,647,280</u>
NET CHANGE IN FUNDS AVAILABLE	(4,852,912)	3,787,214	8,640,126
FUNDS AVAILABLE - BEGINNING	7,851,806	7,843,330	(8,476)
FUNDS AVAILABLE - ENDING	<u>2,998,894</u>	<u>11,630,544</u>	<u>8,631,650</u>

SUPPLEMENTARY INFORMATION

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED AUGUST 31, 2022

		Annual Budget	Year to Date Actual	Variance
REVENUES				
01-0000000-40013	Fees-Arapahoe County-2019	-	288	\$ 288
01-0000000-40014	Fees-Arapahoe County-2020	50,000	68,265	18,265
01-0000000-40015	Fees-Arapahoe County-2021	30,000	133,451	103,451
01-0000000-40016	Fees-Arapahoe County-2022	12,043,795	11,173,154	(870,641)
01-0000000-40999	Fee Refunds	(7,500)	(259)	7,241
01-0000000-41016	Fees-Douglas County-2022	396,246	632,135	235,889
01-0000000-42001	SDFs & ECFs-SEMSWA	270,000	-	(270,000)
01-0000000-42105	SDFs-Lone Tree	-	3,732	3,732
01-0000000-42106	SDFs-Windmill	-	10,670	10,670
01-0000000-42107	SDFs-Dove	-	2,491	2,491
01-0000000-42108	ECFs-Lone Tree	-	14,752	14,752
01-0000000-42110	ECFs-Dove	-	4,380	4,380
01-0000000-42111	SDFs-Cottonwood	-	51,897	51,897
01-0000000-42113	SDFs-Little Dry Creek	-	59,520	59,520
01-0000000-42114	SDFs-Cherry Creek	-	598	598
01-0000000-42119	SDFs-Happy Canyon Creek	-	114,614	114,614
01-0000000-42120	SDFs-Basin Group 4 - Lower Senac Creek Basin	-	2,887	2,887
01-0000000-42121	SDFs-Greenwood Gulch	-	126,240	126,240
01-0000000-42125	SDFs-Piney Creek	-	402	402
01-0000000-42126	SDFs-SJCD Basin	-	20,864	20,864
01-0000000-42129	SDFs-First Creek	-	105,348	105,348
01-0000000-42130	SDFs-Murphy Creek Basin	-	4,006	4,006
01-0000000-43001	Floodplain Permits	5,000	-	(5,000)
01-0000000-43002	GESC Permits	100,000	(1,760)	(101,760)
01-0000000-43003	Other Permits	36,000	185,540	149,540
01-0000000-43004	City Collected Review Fees	70,000	208,636	138,636
01-0000000-43006	Other Review Fees	135,000	70,179	(64,821)
01-0000000-43007	Noncompliance Fees	9,000	16,956	7,956
01-0000000-44001	Interest Income	8,000	52,997	44,997
01-0000000-44002	Miscellaneous Revenue	25,000	12,709	(12,291)
01-0000000-44003	SPLASH Revenue	10,000	8,400	(1,600)
01-0000000-44004	Delinquency Charges	3,500	-	(3,500)
01-0000000-45005	Intergov Revenue - CCBWQA	-	75,000	75,000
01-0000000-45099	Other Intergovernmental Revenues	800,000	818,795	18,795
TOTAL REVENUES		13,984,041	13,976,887	(7,154)

No assurance is provided on these financial statements. Substantially all required disclosures and the statement of cash flows have been omitted.

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED AUGUST 31, 2022

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
EXPENDITURES				
Administrative				
01-0000001-51001	Salaries	770,758	545,086	225,672
01-0000001-51003	Salaries-Overtime	8,000	-	8,000
01-0000001-51005	Director Salaries	8,000	3,400	4,600
01-0000001-51101	Employer FICA	60,187	39,375	20,812
01-0000001-51102	Employer Retirement	69,368	42,644	26,724
01-0000001-51104	Employer Unemployment	2,360	1,278	1,082
01-0000001-51105	Employer Health Insurance	93,905	52,277	41,628
01-0000001-51106	Employer Dental	5,352	2,945	2,407
01-0000001-51107	Employer Vision	1,672	795	877
01-0000001-51108	Employer Disability/Life	5,009	2,369	2,640
01-0000001-52002	Stormwater Fee Consulting	35,000	-	35,000
01-0000001-52101	Legal Services	90,000	36,075	53,925
01-0000001-52102	HR Consulting Services	32,000	31,626	374
01-0000001-52103	Audit Services	15,000	15,000	0
01-0000001-52104	Financial Services	110,000	70,820	39,180
01-0000001-52106	County Treasurer's Fees	180,657	163,967	16,690
01-0000001-52107	Benefits Administration	1,000	462	538
01-0000001-52110	Software Maintenance	65,000	44,469	20,531
01-0000001-52112	GIS Management	60,000	2,011	57,989
01-0000001-52115	Payroll Service	10,000	4,551	5,449
01-0000001-52207	Coffee Service	3,000	953	2,047
01-0000001-52401	Mileage Reimbursement	500	164	336
01-0000001-52403	Business Meals	5,000	301	4,699
01-0000001-52405	Training	25,000	9,672	15,328
01-0000001-52501	HR Advertising	10,000	3,530	6,470
01-0000001-52502	Legal Publications	200	40	160
01-0000001-52503	Workers Compensation	35,000	24,290	10,710
01-0000001-52504	Property & Liability Insurance	70,000	54,190	15,810
01-0000001-52505	Printing & Publishing	2,000	1,968	32
01-0000001-52510	Other Contractual Services	101,000	25,726	75,274
01-0000001-52511	Dues & Subscriptions	15,000	9,283	5,717
01-0000001-52512	Postage	2,500	347	2,153
01-0000001-53007	Computer Software	2,500	-	2,500
01-0000001-53201	Office Supplies	15,000	8,503	6,497
01-0000001-54101	Billing Services	60,000	17,579	42,421
01-0000001-54104	Major Software Systems-Energov	70,000	75,092	(5,092)
Total Administrative		<u>2,039,968</u>	<u>1,290,788</u>	<u>749,180</u>

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SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED AUGUST 31, 2022

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Maintenance and Inspection				
01-0000003-51001	Salaries	1,470,245	948,374	521,871
01-0000003-51002	Salaries-Seasonal/Intern	10,000	-	10,000
01-0000003-51003	Salaries-Overtime	8,000	-	8,000
01-0000003-51101	Employer FICA	113,851	69,756	44,095
01-0000003-51102	Employer Retirement	132,322	77,254	55,068
01-0000003-51104	Employer Unemployment	4,465	2,268	2,197
01-0000003-51105	Employer Health Insurance	158,831	125,170	33,661
01-0000003-51106	Employer Dental	8,208	7,392	816
01-0000003-51107	Employer Vision	2,706	1,995	711
01-0000003-51108	Employer Disability/Life	7,711	6,002	1,709
01-0000003-52001	Professional Services	70,000	7,064	62,936
01-0000003-52012	Dump Fees	50,000	17,161	32,839
01-0000003-52013	Mowing, Vegetation & Debris Management	125,000	70,026	54,974
01-0000003-52032	Weed Control	240,000	113,339	126,661
01-0000003-52040	811 Contract	225,000	116,648	108,352
01-0000003-52218	Landscape Maint - Drainage Properties	35,000	14,487	20,513
01-0000003-52219	Prairie Dog Control	3,000	2,700	300
01-0000003-52220	Rodent Control	3,500	3,440	60
01-0000003-52221	High Line Canal Maintenance	35,000	3,000	32,000
01-0000003-52301	Cellular Telephone	9,000	6,639	2,361
01-0000003-52302	Equipment Rental	55,000	7,530	47,470
01-0000003-52303	Vehicle Maintenance	25,000	18,595	6,405
01-0000003-52307	Equipment Maintenance	15,000	17,792	(2,792)
01-0000003-52308	Trucking	45,000	7,688	37,312
01-0000003-52401	Mileage Reimbursement	2,500	-	2,500
01-0000003-52403	Business Meals	280	498	(218)
01-0000003-52405	Training	25,000	528	24,472
01-0000003-52510	Other Contractual Services	10,000	597	9,403
01-0000003-52511	Dues & Subscriptions	3,000	837	2,163
01-0000003-52513	Utilities & Maint-SEMSWA Owned Property	10,000	11,953	(1,953)
01-0000003-53002	Field Operating Supplies	30,000	10,963	19,037
01-0000003-53003	Tools	8,000	2,243	5,757
01-0000003-53006	Uniforms	8,000	5,410	2,590
01-0000003-53101	Gas & Oil	30,000	34,401	(4,401)
01-0000003-53102	Vehicle Parts & Supplies	12,000	6,524	5,476
01-0000003-54201	Other Capital Outlay	80,000	19,950	60,050
Total Maintenance and Inspection		<u>3,070,619</u>	<u>1,738,224</u>	<u>1,332,395</u>

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SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED AUGUST 31, 2022

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Environmental Resources				
01-0000004-51001	Salaries	206,945	124,502	82,443
01-0000004-51101	Employer FICA	15,831	8,984	6,847
01-0000004-51102	Employer Retirement	18,625	10,286	8,339
01-0000004-51104	Employer Unemployment	621	302	319
01-0000004-51105	Employer Health Insurance	43,458	12,209	31,249
01-0000004-51106	Employer Dental	2,784	648	2,136
01-0000004-51107	Employer Vision	870	175	695
01-0000004-51108	Employer Disability/Life	2,604	566	2,038
01-0000004-52001	Professional Services	102,000	35,074	66,926
01-0000004-52009	Curbside	80,000	43,229	36,771
01-0000004-52016	Program 1 & 2 Outreach	20,000	3,709	16,291
01-0000004-52401	Mileage Reimbursement	600	90	510
01-0000004-52403	Business Meals	1,000	253	747
01-0000004-52405	Training	8,000	217	7,783
01-0000004-52505	Printing & Publishing	20,000	13,734	6,266
01-0000004-52506	Permit Fees	6,320	4,860	1,460
01-0000004-52507	Cherry Creek Stewardship Partners	6,500	-	6,500
01-0000004-52508	Colorado Stormwater Council	1,300	-	1,300
01-0000004-52509	SPLASH	5,500	3,791	1,709
01-0000004-52510	Other Contractual Services	10,000	4,052	5,948
01-0000004-52511	Dues & Subscriptions	5,000	1,300	3,700
01-0000004-53005	Other Operating Equipment	1,000	255	745
Total Environmental Resources		<u>558,958</u>	<u>268,236</u>	<u>290,722</u>

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED AUGUST 31, 2022

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Engineering and Construction				
01-0000010-51001	Salaries	1,069,738	592,896	476,842
01-0000010-51101	Employer FICA	81,835	42,859	38,976
01-0000010-51102	Employer Retirement	96,276	52,042	44,234
01-0000010-51104	Employer Unemployment	3,209	1,377	1,832
01-0000010-51105	Employer Health Insurance	103,176	56,442	46,734
01-0000010-51106	Employer Dental	6,066	3,267	2,799
01-0000010-51107	Employer Vision	2,784	882	1,902
01-0000010-51108	Employer Disability/Life	5,508	2,573	2,935
01-0000010-52001	Professional Services	146,000	37,991	108,009
01-0000010-52006	Master Planning	150,000	-	150,000
01-0000010-52020	Advertising	1,500	-	1,500
01-0000010-52401	Mileage Reimbursement	1,700	323	1,377
01-0000010-52403	Business Meals	500	-	500
01-0000010-52405	Training	15,750	7,098	8,652
01-0000010-52406	Tuition Reimbursement	1,200	-	1,200
01-0000010-52510	Other Contractual	200	-	200
01-0000010-52511	Dues & Subscriptions	3,110	3,295	(185)
01-0000010-53003	Tools	2,000	506	1,494
Total Engineering and Construction		<u>1,690,552</u>	<u>801,551</u>	<u>889,001</u>
Building and Space				
01-0000006-52105	IT Management	85,000	45,329	39,671
01-0000006-52202	Cleaning Services	30,300	19,456	10,844
01-0000006-52203	Building Maintenance	20,000	7,591	12,409
01-0000006-52205	Electric and Gas Service	46,000	23,560	22,440
01-0000006-52209	Other Building and Space Costs	20,000	2,829	17,171
01-0000006-52210	New Building Loan	304,682	228,511	76,171
01-0000006-52211	Internet and Telephone	35,000	24,114	10,886
01-0000006-52212	Security System	10,000	1,927	8,073
01-0000006-52213	Trash Service	9,600	4,500	5,100
01-0000006-52214	Water Service and Sewer	20,000	15,506	4,494
01-0000006-52216	Pest Control Service	1,200	665	535
01-0000006-52217	HVAC Maintenance	20,000	871	19,129
01-0000006-52218	Landscape Maintenance	45,000	24,856	20,144
01-0000006-53204	Building Supplies	12,000	4,280	7,720
01-0000006-54105	Office Furniture & Equipment	30,000	18,583	11,417
Total Building and Space		<u>688,782</u>	<u>422,578</u>	<u>266,204</u>

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SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED AUGUST 31, 2022

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Capital				
01-0000007-52514	Grant Program	50,000	-	50,000
01-0000007-54001	Vehicles	600,000	-	600,000
01-0000007-54202	Building	406,377	45,050	361,327
01-0000007-54305	Computer/Equipment	35,000	20,304	14,696
	Total Capital	<u>1,091,377</u>	<u>65,354</u>	<u>1,026,023</u>
Debt Service				
01-0000008-55004	ACWWA Repay Agreements	100,000	212,504	(112,504)
01-0000008-55005	Debt Service-Piney Creek Loan	1,094,478	547,239	547,239
	Total Debt Service	<u>1,194,478</u>	<u>759,743</u>	<u>434,735</u>
Asset Maintenance				
01-0000011-54471	CIPP	2,228,181	870,931	1,357,250
01-0000011-54500	E. Costilla Drainage	-	23,282	(23,282)
01-0000011-54503	W-8	-	11,431	(11,431)
01-0000011-54504	Pond D-0	-	27,389	(27,389)
01-0000011-54512	Yosemite-Resolute Tributary	-	2,404	(2,404)
01-0000011-54514	Jamison Trib. Rehab Phase 2	-	2,511	(2,511)
01-0000011-54516	Noble Inlets at Arapahoe	-	17,944	(17,944)
01-0000011-54520	Dallas St. Channel	-	14,446	(14,446)
01-0000011-54522	Georgetown Village	-	29,613	(29,613)
01-0000011-54525	Lower Rampart pond retrofit	-	15,702	(15,702)
01-0000011-54526	Willow Creek 2 Drainage Study	-	8,929	(8,929)
01-0000011-54527	Trib C Inverness Forebay and Channel	-	22,823	(22,823)
01-0000011-54529	Arapahoe Road Inlets	-	79,200	(79,200)
01-0000011-54530	Inlet at Holly to Little Dry Creek	-	5,114	(5,114)
01-0000011-54531	New World West	-	13,781	(13,781)
01-0000011-54532	Piney at Frasier vegetation	-	62,434	(62,434)
01-0000011-54533	Inverness Golf Course Debris Removal	-	36,000	(36,000)
01-0000011-54534	Jackson St. Emergency MH repair	-	3,818	(3,818)
01-0000011-55555	Project Budget	1,598,154	-	1,598,154
	Total Asset Maintenance	<u>3,826,335</u>	<u>1,247,752</u>	<u>2,578,583</u>
	Total Operating Expenditures	14,161,069	6,594,226	7,566,843

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED AUGUST 31, 2022

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
CIP Projects				
01-1311005-55555	BDC Otero Tributary at Phillips Crossing	892,000	834,780	57,220
01-1610003-55555	Big Dry Creek at Easter Crossing	9,000	3,229	5,771
01-1610017-55555	Big Dry Creek at Arapahoe Road Bridge	365,000	365,000	-
01-1610019-55555	Big Dry Creek Stream Stabilization	250,000	250,000	-
01-1610020-55555	Dove Valley - Green Acres Tributary	10,000	5,302	4,698
01-1810002-55555	Orchard at Franklin Storm Sewer	500,000	-	500,000
01-1810008-55555	BDC Reach 12 Downstream of Dry Creek	4,000	694	3,306
01-1810012-55555	Unnamed Creek Reach 9 Stabilization	200,000	200,000	-
01-1810014-55555	East Tollgate Creek Reach 4 - Dove Hill	47,000	40,220	6,780
01-1810016-55555	CIP Project Restoration and Monitoring	100,000	44,990	55,010
01-1900010-55555	Happy Canyon Jordan Rd to Broncos Pkwy	200,000	200,000	-
01-2000004-55555	Stonetree Drainage and Pond Retrofit	1,300,000	1,184,418	115,582
01-2000007-55555	Dove Creek Otero to Chambers	200,000	187,317	12,683
01-2100001-55555	Willow Creek Stabilization - County Line to Quebec	100,000	100,000	-
01-2100002-55555	Lee Gulch at Clarkson Street	155,000	59,497	95,503
01-2100004-55555	Cherry Creek Reaches 3 and 4	70,000	20,000	50,000
01-2200000-55555	Other Projects	49,884	-	49,884
01-2200001-55555	Little Dry Creek - Easter Place to Holly Dam	100,000	100,000	-
01-2200002-55555	Piney Creek Reaches 1 and 2 - Parker Rd to Confluence	124,000	-	124,000
	Total Projects Expenditures	<u>4,675,884</u>	<u>3,595,447</u>	<u>1,080,437</u>
TOTAL EXPENDITURES		<u>18,836,953</u>	<u>10,189,673</u>	<u>8,647,280</u>
NET CHANGE IN FUNDS AVAILABLE		(4,852,912)	3,787,214	8,640,126
FUNDS AVAILABLE - BEGINNING		7,851,806	7,843,330	(8,476)
FUNDS AVAILABLE - ENDING		<u>2,998,894</u>	<u>11,630,544</u>	<u>8,631,650</u>

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**SOUTHEAST METRO STORMWATER AUTHORITY
COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)
FOR THE MONTHS ENDED JULY 31, 2022 AND JUNE 30, 2022**

	<u>August 2022</u>	<u>July 2022</u>
RESERVES & DESIGNATIONS		
Reserves		
Grant Program	50,000	50,000
Emergency Reserve	1,000,000	1,000,000
Vehicle Replacement	600,000	600,000
Computer Replacement	14,836	14,836
SPLASH Reserve	40,460	40,782
	<u>1,655,296</u>	<u>1,655,618</u>
Total Reserves		
	<u>1,655,296</u>	<u>1,655,618</u>
Designations--CIP Projects		
BDC Otero Tributary	57,219	110,366
BDC at Easter	5,771	5,771
Dove Valley-Green Acres Tributary	4,698	4,698
Orchard at Franklin Storm Sewer	500,000	500,000
BDC Reach 12 Downstream of Dry Creek Rd	3,306	3,306
East Tollgate Creek Reach 4 - Dove Hill	6,780	12,361
CIP Project Restoration and Monitoring	55,010	62,515
Stonetree Storm Sewer and Pond Retrofit	115,582	722,100
Dove Creek Otero to Chambers	12,683	29,800
Lee Gulch at Clarkson Street	95,503	110,124
Cherry Creek Reaches 3 and 4	50,000	50,000
Piney Creek Reaches 1 and 2 - Parker Rd to Confluence	124,000	124,000
Other Projects	49,884	49,884
Total CIP Projects Designations	<u>1,080,436</u>	<u>1,784,925</u>
Designations--Other		
Asset Maintenance Projects		
Pipeline Repair/Replacement	1,357,249	1,357,249
Contract Maintenance	1,221,333	1,233,833
2022 Operations	<u>6,316,230</u>	<u>6,874,179</u>
Total Other Designations	<u>8,894,812</u>	<u>9,465,261</u>
Total Reserves and Designations	<u><u>11,630,544</u></u>	<u><u>12,905,804</u></u>

**SOUTHEAST METRO STORMWATER AUTHORITY
COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)
FOR THE MONTHS ENDED JULY 31, 2022 AND JUNE 30, 2022**

	2022 Budget	YTD Expenditures
Analysis of Contract Maintenance		
D-0 outfall to Dove Creek	50,000	27,389
Yosemite-Resolute Tributary	95,000	2,404
E. Costilla Blvd Drainage	30,000	23,282
Jamison Trib Rehab - Phase 2	90,000	2,511
W-8 Forebay	20,000	11,431
Arapahoe Road Inlet Collars	80,000	79,200
2022 Concrete Replacement	25,000	-
Huntington Estates (Dallas St. Channel)	20,566	14,446
Georgetown Village drainage study	30,000	29,613
Inlet at Holly to Little Dry Creek	30,000	5,114
Noble grate removals/Arapahoe Road Inlets	140,000	17,944
Willow Creek 2 drainage study at Mineral	9,000	8,929
Tributary C Inverness Forebay and Channel design	50,000	22,823
Lower Rampart pond retrofit	798,154	15,702
New World West	32,000	13,781
Piney at Frasier vegetation	62,434	62,434
Inverness Golf Course Debris Removal	36,000	36,000
Jackson St. Emergency MH Repair	-	3,818
Total	1,598,154	376,821
Budget Remaining	1,221,333	

**SOUTHEAST METRO STORMWATER AUTHORITY
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Formation of the Authority

The Authority was formed on September 19, 2006, pursuant to section 29-1-204.2, C.R.S., by an Intergovernmental Agreement between Arapahoe County, the City of Centennial, the Arapahoe County Water and Wastewater Authority, the East Cherry Creek Valley Water and Sanitation District, and the Inverness Water and Sanitation District. The purpose of the Authority is to plan, fund, construct, acquire, operate and maintain drainage and flood control facilities as determined by the Authority's board of directors through a coordinated and cooperative intergovernmental effort.

Enterprise Designation

Pursuant to Resolution 1, Series of 2006, the board of directors established the Authority as an enterprise as defined in Article X, Section 20 of the State of Colorado Constitution.

Budgetary Basis of Accounting

The Authority 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.

Significant Assumptions

- Stormwater utility fees are calculated based on impervious areas of all parcels within the boundaries of the Authority.
- Operating expenses were budgeted based upon prior year budgets with increases in certain personnel related expenses such as payroll, benefits, training, dues, and other professional services.
- Capital improvement project costs are prioritized through careful considerations by the Authority's engineering team and can be funded with the assistance of other governmental agencies through intergovernmental agreements.
- Reserves have been established for vehicle replacement, major building repairs, and computer replacements in 2022.

COVID-19 Impact

At the time of the adoption of the budget, management does not believe the COVID-19 pandemic will have a significant financial impact on the organization. However, if unanticipated COVID-related events or circumstances occur during 2022, management has developed contingency plans for such events or occurrences.