

**SOUTHEAST METRO STORMWATER AUTHORITY**  
**FINANCIAL STATEMENTS**  
**AS OF AUGUST 31, 2024**

**SOUTHEAST METRO STORMWATER AUTHORITY  
COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)  
FOR THE MONTHS ENDED**

	<u>August 31, 2024</u>	<u>July 31, 2024</u>
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Cash - Checking	208,006	830,782
ICS Savings	101,193	101,239
Total Checking/Savings	<u>309,199</u>	<u>932,021</u>
Other Current Assets		
ColoTrust	16,451,862	16,558,438
Due from County Treasurer	30,125	119,719
Utility Intrusions Receivable	<u>-</u>	<u>3,510</u>
Total Other Current Assets	<u>16,481,987</u>	<u>16,681,667</u>
Total Current Assets	<u>16,791,186</u>	<u>17,613,688</u>
<b>TOTAL ASSETS</b>	<b><u>16,791,186</u></b>	<b><u>17,613,688</u></b>
<b>LIABILITIES &amp; FUNDS AVAILABLE</b>		
Liabilities		
Current Liabilities		
Accounts Payable	132,757	221,286
Escrow Deposits/Collateral Held	2,537,299	2,196,762
Total Current Liabilities	<u>2,670,056</u>	<u>2,418,048</u>
Funds Available	<u>14,121,130</u>	<u>15,195,640</u>
<b>TOTAL LIABILITIES &amp; FUNDS AVAILABLE</b>	<b><u>16,791,186</u></b>	<b><u>17,613,688</u></b>

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 PERIODS MONTHS ENDED August 31, 2024**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Fees - Arapahoe County	13,206,303	13,149,859	(56,444)
Fees - Douglas County	546,331	499,889	(46,442)
Fees Refunds	(7,500)	-	7,500
SDFs and ECFs	250,000	834,456	584,456
Permit and Review Fees	414,000	434,678	20,677
Interest Income	500,000	493,371	(6,629)
Miscellaneous Revenues	25,000	81,821	56,821
SPLASH Revenues	10,000	7,300	(2,700)
Delinquency Charges	3,500	424	(3,076)
Intergovernmental Revenues	189,000	89,000	(100,000)
<b>TOTAL REVENUES</b>	<u>15,136,634</u>	<u>15,590,798</u>	<u>454,164</u>
<b>EXPENDITURES</b>			
Administrative	2,235,633	1,459,544	776,090
Maintenance and Inspection	3,374,010	1,926,992	1,447,017
Environmental Resources	612,278	386,049	226,229
Engineering	2,264,512	1,087,086	1,177,425
Building and Space	711,882	431,815	280,067
Capital	1,218,657	83,063	1,135,594
Asset Maintenance			
Pipe Rehabilitation Program	2,195,178	782,209	1,412,969
Contract Maintenance	3,211,327	865,716	2,345,611
<b>Total Asset Maintenance</b>	<u>5,406,505</u>	<u>1,647,925</u>	<u>3,758,580</u>
CIP Projects	6,281,390	4,454,329	1,827,061
<b>TOTAL EXPENDITURES</b>	<u>22,104,867</u>	<u>11,476,803</u>	<u>10,628,064</u>
<b>NET CHANGE IN FUNDS AVAILABLE</b>	<b>(6,968,233)</b>	<b>4,113,995</b>	<b>11,082,228</b>
<b>FUNDS AVAILABLE - BEGINNING</b>	<u>10,007,137</u>	<u>10,007,137</u>	<u>-</u>
<b>FUNDS AVAILABLE - ENDING</b>	<u>3,038,904</u>	<u>14,121,132</u>	<u>11,082,228</u>

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## **SUPPLEMENTARY INFORMATION**

**SOUTHEAST METRO STORMWATER AUTHORITY  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL  
FOR PERIODS MONTHS ENDED August 31, 2024**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
01_0000000_40015 - Fees-Arapahoe County-2021	-	93	93
01_0000000_40016 - Fees-Arapahoe County-2022	50,000	75,635	25,635
01_0000000_40017 - Fees-Arapahoe County-2023	30,000	35,409	5,409
01_0000000_40018 - Fees-Arapahoe County-2024	13,126,303	13,038,722	(87,581)
01_0000000_41016 - Fees-Douglas County-2022	-	14,296	14,296
01_0000000_41017 - Fees-Douglas County-2023	-	20,922	20,922
01_0000000_41018 - Fees-Douglas County-2024	546,331	464,671	(81,660)
01_0000000_40999 - Fee Refunds	(7,500)	-	7,500
01_0000000_42001 - SDFs & ECFs-SEMSWA	250,000	-	(250,000)
01_0000000_42105 - SDFs-Lone Tree	-	7,935	7,935
01_0000000_42106 - SDFs-Windmill	-	10,520	10,520
01_0000000_42107 - SDFs-Dove	-	563	563
01_0000000_42111 - SDFs-Cottonwood	-	43,334	43,334
01_0000000_42114 - SDFs-Cherry Creek	-	156,536	156,536
01_0000000_42118 - SDFs-Willow Creek	-	801	801
01_0000000_42123 - SDFs-W Toll Gate Creek Basin	-	52	52
01_0000000_42130 - SDFs-Murphy Creek Basin	-	614,715	614,715
01_0000000_43001 - Floodplain Permits	5,000	-	(5,000)
01_0000000_43003 - Other Permits	150,000	288,503	138,503
01_0000000_43004 - City Collected Review Fees	150,000	47,455	(102,545)
01_0000000_43006 - Other Review Fees	100,000	58,563	(41,438)
01_0000000_43007 - Noncompliance Fees	9,000	40,157	31,157
01_0000000_44001 - Interest Income	500,000	493,371	(6,629)
01_0000000_44002 - Miscellaneous Revenue	25,000	81,821	56,821
01_0000000_44003 - SPLASH Revenue	10,000	7,300	(2,700)
01_0000000_44004 - Delinquency Charges	3,500	424	(3,076)
01_0000000_45014 - Intergov Revenue - SSPRD	-	50,000	50,000
01_0000000_45005 - Intergov Revenue - CCBWQA	189,000	39,000	(150,000)
<b>TOTAL REVENUES</b>	<u>15,136,634</u>	<u>15,590,798</u>	<u>454,164</u>

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**SOUTHEAST METRO STORMWATER AUTHORITY  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL  
FOR PERIODS MONTHS ENDED August 31, 2024**

	Annual Budget	Year To Date Actual	Variance
<b>EXPENDITURES</b>			
Administrative			
01_0000001_51001 - Salaries	937,403	662,799	274,605
01_0000001_51005 - Director Salaries	8,000	2,900	5,100
01_0000001_51101 - Employer FICA	72,323	48,676	23,647
01_0000001_51102 - Employer Retirement	84,366	53,799	30,568
01_0000001_51104 - Employer Unemployment	2,836	1,272	1,563
01_0000001_51105 - Employer Health Insurance	97,877	70,164	27,713
01_0000001_51106 - Employer Dental	4,789	3,394	1,395
01_0000001_51107 - Employer Vision	1,548	751	798
01_0000001_51108 - Employer Disability/Life	12,896	2,281	10,615
01_0000001_52002 - Stormwater Fee Consulting	35,000	2,595	32,405
01_0000001_52101 - Legal Services	90,000	33,785	56,215
01_0000001_52102 - HR Consulting Services	36,000	19,890	16,110
01_0000001_52103 - Audit Services	18,000	18,000	-
01_0000001_52104 - Financial Services	130,000	77,148	52,852
01_0000001_52106 - County Treasurer's Fees	196,895	178,604	18,291
01_0000001_52107 - Benefits Administration	1,500	605	895
01_0000001_52110 - Software Maintenance	70,000	39,288	30,712
01_0000001_52112 - GIS Management	30,000	-	30,000
01_0000001_52115 - Payroll Service	10,000	5,853	4,147
01_0000001_52207 - Coffee Service	3,000	621	2,379
01_0000001_52401 - Mileage Reimbursement	1,000	412	587
01_0000001_52403 - Business Meals	3,000	340	2,660
01_0000001_52405 - Training	25,000	7,314	17,686
01_0000001_52501 - HR Advertising	10,000	898	9,103
01_0000001_52502 - Legal Publications	200	42	158
01_0000001_52503 - Workers Compensation	40,000	31,636	8,364
01_0000001_52504 - Property & Liability Insurance	80,000	59,419	20,581
01_0000001_52505 - Printing & Publishing	3,000	702	2,298
01_0000001_52510 - Other Contractual Services	101,000	38,888	62,112
01_0000001_52511 - Dues & Subscriptions	15,000	11,284	3,716
01_0000001_52512 - Postage	2,500	929	1,571
01_0000001_53007 - Computer Software	2,500	-	2,500
01_0000001_53201 - Office Supplies	15,000	10,572	4,428
01_0000001_54101 - Billing Services	15,000	-	15,000
01_0000001_54104 - Major Software Systems-Energov	80,000	74,683	5,317
Total Administrative	2,235,633	1,459,544	776,090

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**SOUTHEAST METRO STORMWATER AUTHORITY  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL  
FOR PERIODS MONTHS ENDED August 31, 2024**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
Maintenance and Inspection			
01_0000003_51001 - Salaries	1,576,351	1,038,581	537,770
01_0000003_51002 - Salaries-Seasonal/Intern	16,000	-	16,000
01_0000003_51003 - Salaries-Overtime	7,000	-	7,000
01_0000003_51101 - Employer FICA	122,350	76,690	45,660
01_0000003_51102 - Employer Retirement	141,872	84,345	57,528
01_0000003_51104 - Employer Unemployment	4,798	2,005	2,793
01_0000003_51105 - Employer Health Insurance	184,350	128,869	55,481
01_0000003_51106 - Employer Dental	9,177	6,813	2,364
01_0000003_51107 - Employer Vision	2,770	1,506	1,264
01_0000003_51108 - Employer Disability/Life	22,642	5,035	17,607
01_0000003_52001 - Professional Services	60,000	7,611	52,389
01_0000003_52012 - Dump Fees	50,000	8,499	41,501
01_0000003_52013 - Mowing, Vegetation & Debris Mgt	125,000	55,938	69,063
01_0000003_52032 - Weed Control	240,000	125,061	114,938
01_0000003_52040 - 811 Contract	245,000	98,337	146,663
01_0000003_52218 - Landscape Maint - Drainage Prop	35,000	15,384	19,616
01_0000003_52220 - Rodent Control	10,000	3,900	6,100
01_0000003_52221 - High Line Canal Maintenance	85,000	25,019	59,981
01_0000003_52301 - Cellular Telephone	15,000	6,473	8,527
01_0000003_52302 - Equipment Rental	45,000	6,373	38,627
01_0000003_52303 - Vehicle Maintenance	40,000	65,151	(25,151)
01_0000003_52307 - Equipment Maintenance	35,000	40,189	(5,190)
01_0000003_52308 - Trucking	39,000	6,719	32,281
01_0000003_52401 - Mileage Reimbursement	2,500	29	2,471
01_0000003_52403 - Business Meals	1,500	325	1,175
01_0000003_52405 - Training	35,000	25,540	9,461
01_0000003_52510 - Other Contractual Services	10,000	8,542	1,458
01_0000003_52511 - Dues & Subscriptions	3,000	2,352	648
01_0000003_52513 - Utilities & Maint-SEMSWA Owned	12,000	5,032	6,968
01_0000003_53002 - Field Operating Supplies	30,000	10,878	19,122
01_0000003_53003 - Tools	8,000	3,448	4,552
01_0000003_53006 - Uniforms	8,000	7,567	433
01_0000003_53101 - Gas & Oil	55,000	32,031	22,969
01_0000003_53102 - Vehicle Parts & Supplies	12,000	12,255	(255)
01_0000003_53206 - GPS Unites	5,700	3,304	2,396
01_0000003_54201 - Other Capital Outlay	80,000	7,191	72,808
Total Maintenance and Inspection	<u>3,374,010</u>	<u>1,926,992</u>	<u>1,447,017</u>

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**SOUTHEAST METRO STORMWATER AUTHORITY  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL  
FOR PERIODS MONTHS ENDED August 31, 2024**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
Environmental Resources			
01_0000004_51001 - Salaries	234,198	159,172	75,026
01_0000004_51101 - Employer FICA	17,916	11,498	6,418
01_0000004_51102 - Employer Retirement	21,078	13,971	7,107
01_0000004_51104 - Employer Unemployment	703	301	402
01_0000004_51105 - Employer Health Insurance	20,630	14,887	5,743
01_0000004_51106 - Employer Dental	1,012	690	321
01_0000004_51107 - Employer Vision	306	153	153
01_0000004_51108 - Employer Disability/Life	3,250	486	2,764
01_0000004_52001 - Professional Services	135,000	86,576	48,424
01_0000004_52009 - Curbside	80,000	32,943	47,057
01_0000004_52016 - Program 1 & 2 Outreach	20,000	3,790	16,211
01_0000004_52401 - Mileage Reimbursement	600	-	600
01_0000004_52403 - Business Meals	1,000	421	579
01_0000004_52405 - Training	11,500	2,621	8,879
01_0000004_52505 - Printing & Publishing	20,000	13,514	6,486
01_0000004_52506 - Permit Fees	9,720	-	9,720
01_0000004_52507 - Cherry Creek Stewardship Partners	6,500	6,000	500
01_0000004_52508 - Colorado Stormwater Council	1,365	1,365	-
01_0000004_52509 - SPLASH	11,000	19,810	(8,811)
01_0000004_52510 - Other Contractual Services	10,000	17,069	(7,069)
01_0000004_52511 - Dues & Subscriptions	4,500	321	4,179
01_0000004_53002 - Field Operating Supplies	1,000	142	857
01_0000004_53005 - Other Operating Equipment	1,000	319	682
Total Environmental Resources	<u>612,278</u>	<u>386,049</u>	<u>226,229</u>
Engineering			
01_0000010_51001 - Salaries	1,224,414	826,286	398,128
01_0000010_51101 - Employer FICA	93,668	60,456	33,212
01_0000010_51102 - Employer Retirement	110,197	72,602	37,595
01_0000010_51104 - Employer Unemployment	3,673	1,580	2,092
01_0000010_51105 - Employer Health Insurance	114,746	69,435	45,311
01_0000010_51106 - Employer Dental	5,060	3,453	1,607
01_0000010_51107 - Employer Vision	1,528	763	765
01_0000010_51108 - Employer Disability/Life	12,170	2,430	9,740
01_0000010_52001 - Professional Services	456,000	37,220	418,780
01_0000010_52006 - Master Planning	207,000	-	207,000
01_0000010_52401 - Mileage Reimbursement	2,750	202	2,548
01_0000010_52403 - Business Meals	100	-	100
01_0000010_52405 - Training	26,225	11,109	15,117
01_0000010_52511 - Dues & Subscriptions	3,681	1,514	2,167
01_0000010_53003 - Tools	3,300	36	3,263
Total Engineering	<u>2,264,512</u>	<u>1,087,086</u>	<u>1,177,425</u>

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**SOUTHEAST METRO STORMWATER AUTHORITY  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL  
FOR PERIODS MONTHS ENDED August 31, 2024**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
Building and Space			
01_0000006_52105 - IT Management	85,000	50,615	34,385
01_0000006_52202 - Cleaning Services	36,000	19,456	16,544
01_0000006_52203 - Building Maintenance	20,000	11,069	8,932
01_0000006_52205 - Electric and Gas Service	60,000	28,385	31,615
01_0000006_52209 - Other Building and Space Costs	20,000	7,842	12,158
01_0000006_52210 - New Building Loan	304,682	228,522	76,160
01_0000006_52211 - Internet and Telephone	36,500	24,532	11,968
01_0000006_52212 - Security System	10,000	2,098	7,902
01_0000006_52213 - Trash Service	10,500	7,791	2,709
01_0000006_52214 - Water Service and Sewer	21,000	13,044	7,956
01_0000006_52216 - Pest Control Service	1,200	570	630
01_0000006_52217 - HVAC Maintenance	20,000	-	20,000
01_0000006_52218 - Landscape Maintenance	45,000	25,464	19,536
01_0000006_53204 - Building Supplies	12,000	5,061	6,939
01_0000006_54105 - Office Furniture & Equipment	30,000	7,366	22,634
Total Building and Space	<u>711,882</u>	<u>431,815</u>	<u>280,067</u>
Capital			
01_0000007_52514 - Grant Program	100,000	42,073	57,928
01_0000007_54001 - Vehicles	677,280	35,483	641,797
01_0000007_54202 - Building	406,377	-	406,377
01_0000007_54305 - Computer/Equipment	35,000	5,507	29,493
Total Capital	<u>1,218,657</u>	<u>83,063</u>	<u>1,135,594</u>
Asset Maintenance			
Pipe Rehabilitation Program	2,195,178	782,209	1,412,969
Contract Maintenance			
01_0000011_54500 - E. Costilla Drainage	500,000	11,472	488,528
01_0000011_54512 - Yosemite-Resolute Tributary	368,000	-	368,000
01_0000011_54525 - Lower Rampart pond retrofit	950,000	469,003	480,997
01_0000011_54531 - New World West	100,000	-	100,000
01_0000011_54541 - D-0 Retrofit	200,000	7,664	192,336
01_0000011_54542 - 550 E. Briarwood	19,686	7,700	11,986
01_0000011_54551 - BDC Sanitary protection R7	49,000	46,237	2,763
01_0000011_54553 - Heritage Greens Drainage	60,641	14,268	46,374
01_0000011_54554 - S. Trenton Outfall	50,000	13,745	36,255
01_0000011_54557 - Concrete Replacement 2024	100,000	44,137	55,863
01_0000011_54559 - Phillipps trib drop structure	344,000	230,490	113,510
01_0000011_54561 - Pipe conns. Inv. Dr. E & Dry Creek	30,000	-	30,000
01_0000011_54562 - JD Park bank utility protection	140,000	6,016	133,984
01_0000011_54563 - Galena Drainage	30,000	-	30,000
01_0000011_54566 - Panorama improvements	70,000	14,984	55,016
01_0000011_54567 - 2024 Sediment Removals	100,000	-	100,000
01_0000011_54568 - Quebec/Costilla Inlet	100,000	-	100,000
Total Contract Maintenance	<u>3,211,327</u>	<u>865,716</u>	<u>2,345,611</u>
Total Asset Maintenance	<u>5,406,505</u>	<u>1,647,925</u>	<u>3,758,580</u>

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SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL  
FOR PERIODS MONTHS ENDED August 31, 2024**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
CIP Projects			
01_1610019_55555 - Big Dry Creek Stream Stabilization	500,000	500,000	-
01_1810002_55555 - Orchard at Franklin Storm Sewer	95,928	95,928	-
01_1810016_55555 - CIP Project Restoration/ Monitoring	100,000	17,742	82,258
01_1900010_55555 - Happy Canyon Jordan Rd-Broncos	200,000	200,000	-
01_2000007_55555 - Dove Creek Otero to Chambers	2,491,000	2,300,240	190,759
01_2100001_55555 - Willow Creek Stab. County Line- Quebec	300,000	300,000	-
01_2100002_55555 - Lee Gulch at Clarkson Street	70,000	27,760	42,241
01_2100004_55555 - Cherry Creek Reaches 3 and 4	200,000	200,000	-
01_2200001_55555 - Little Dry Creek - Easter Place to Holly Dam	300,000	300,000	-
01_2200002_55555 - Piney Creek Reaches 1 and 2 - Parker Rd to Confluence	580,000	94,534	485,465
01_2200003_55555 - Little Dry Creek Hunters Hill Tributary	250,000	59,724	190,276
01_2300001_55555 - Cottonwood Creek Downstream	270,000	96,078	173,922
01_2300002_55555 - West Spring Creek Downstream	260,000	154,820	105,180
01_2300003_55555 - Dutch and Racoon Creek to S. Platte Canyon Rd.	100,000	100,000	-
01_2300004_55555 - Wetland Mitigation Bank Credit Pur- chase	327,525	-	327,525
01_2400001_55555 - Piney Creek Reach 4	75,000	-	75,000
01_9900000_55555 - Future City of Centennial Projects - Drainage Improvement Funds	50,000	-	50,000
01_9900001_55555 - Future Arapahoe County Projects - Drainage Improvement Funds	50,000	-	50,000
01_2400003_55555 - Dove Creek Jordan Road Storm- sewer	31,937	-	31,937
01_2400005_55555 - Minor Structures Culvert Analysis	30,000	7,503	22,497
Total CIP Projects	<u>6,281,390</u>	<u>4,454,329</u>	<u>1,827,061</u>
TOTAL EXPENDITURES	<u>22,104,867</u>	<u>11,476,803</u>	<u>10,628,064</u>
<b>NET CHANGE IN FUNDS AVAILABLE</b>	<b>(6,968,233)</b>	<b>4,113,995</b>	<b>11,082,228</b>
<b>FUNDS AVAILABLE - BEGINNING</b>	<u>10,007,137</u>	<u>10,007,137</u>	<u>-</u>
<b>FUNDS AVAILABLE - ENDING</b>	<u>3,038,904</u>	<u>14,121,132</u>	<u>11,082,228</u>

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  
COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)  
FOR THE MONTHS ENDED**

	<u>August 31, 2024</u>	<u>July 31, 2024</u>
<b>RESERVES AND DESIGNATIONS</b>		
Reserves		
Grant Program	57,928	57,928
Emergency Reserve	1,000,000	1,000,000
Vehicle Replacement	641,797	641,797
Building	406,377	406,377
Computer Replacement	29,493	29,493
Splash Reserves	5,892	8,537
<b>Total Reserves</b>	<u>2,141,487</u>	<u>2,144,131</u>
<b>Designations-CIP Projects</b>		
CIP Project Restoration/ Monitoring	82,258	82,258
Dove Creek Otero to Chambers	190,759	243,704
Lee Gulch at Clarkson Street	42,241	44,246
Cherry Creek Reaches 3 and 4	-	200,000
Piney Creek Reaches 1 and 2 - Parker Rd to Confluence	485,465	485,465
Little Dry Creek Hunters Hill Tributary	190,276	190,276
Cottonwood Creek Downstream	123,922	129,952
West Spring Creek Downstream	105,180	189,577
Wetland Mitigation Bank Credit Purchase	327,525	327,525
Piney Creek Reach 4	75,000	75,000
Cottonwood Creek Basin Improvments	50,000	50,000
Dove Creek Jordan Road Stormsewer	31,937	31,937
Minor Structures Culvert Analysis	22,497	30,000
Future City of Centennial Projects - Drainage Improvement Funds	50,000	50,000
Future Arapahoe County Projects - Drainage Improvement Funds	50,000	50,000
<b>Total CIP Projects Designations</b>	<u>1,827,061</u>	<u>2,179,940</u>
<b>Designations-Other</b>		
Asset Maintenance Projects		
Pipeline Repair/Replacement	1,412,969	1,431,824
Contract Maintenance	2,345,611	2,451,742
2024 Operations	6,394,002	6,988,003
<b>Total Other Designations</b>	<u>10,152,582</u>	<u>10,871,569</u>
<b>Total Reserves and Designations</b>	<u><u>14,121,130</u></u>	<u><u>15,195,640</u></u>

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  
2024 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 maybe 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 2024.