

**SOUTHEAST METRO STORMWATER AUTHORITY**

**FINANCIAL STATEMENTS**

**JUNE 30, 2023**

**SOUTHEAST METRO STORMWATER AUTHORITY  
COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)  
FOR THE MONTHS ENDED JUNE 30, 2023 AND MAY 31, 2023**

	<b>June 2023</b>	<b>May 2023</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Checking - BOK Financial	1,050,580	1,531,932
ICS Savings Account	101,834	101,880
<b>Total Checking/Savings</b>	1,152,414	1,633,812
<b>Other Current Assets</b>		
Investments - ColoTrust	13,615,773	14,033,813
Due from County Treasurer	3,180,052	990,054
<b>Total Other Current Assets</b>	16,795,825	15,023,867
<b>Total Current Assets</b>	17,948,239	16,657,679
<b>TOTAL ASSETS</b>	<b>17,948,239</b>	<b>16,657,679</b>
<b>LIABILITIES &amp; FUNDS AVAILABLE</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	352,026	835,231
Escrow Deposits/Collateral Held	2,337,746	2,558,380
<b>Total Current Liabilities</b>	2,689,772	3,393,611
<b>Funds Available</b>	15,258,467	13,264,068
<b>TOTAL LIABILITIES &amp; FUNDS AVAILABLE</b>	<b>17,948,239</b>	<b>16,657,679</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 THE SIX MONTHS ENDED JUNE 30, 2023**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Fees - Arapahoe County	12,541,956	12,167,726	\$ (374,230)
Fees - Douglas County	520,558	326,357	(194,201)
Fees refunds	(7,500)	-	7,500
SDFs and ECFs	370,000	22,714	(347,286)
Permit and Review Fees	414,000	276,185	(137,815)
Interest Income	50,000	295,155	245,155
Miscellaneous Revenues	25,000	26,082	1,082
SPLASH Revenues	10,000	8,700	(1,300)
Delinquency charges	3,500	517	(2,983)
Intergovernmental Revenues	201,000	138,000	(63,000)
<b>TOTAL REVENUES</b>	<b><u>14,128,514</u></b>	<b><u>13,261,436</u></b>	<b><u>(867,078)</u></b>
<b>EXPENDITURES</b>			
Administrative	2,189,066	998,073	1,190,993
Maintenance and Inspection	3,216,719	1,156,861	2,059,858
Environmental Resources	594,246	200,760	393,486
Engineering	1,762,214	747,025	1,015,189
Building and Space	703,882	287,814	416,068
Capital	751,377	8,134	743,243
Debt Service	1,094,478	547,261	547,217
Asset Maintenance	4,611,523	295,504	4,316,019
CIP Projects	5,702,126	3,108,642	2,593,484
<b>TOTAL EXPENDITURES</b>	<b><u>20,625,631</u></b>	<b><u>7,350,074</u></b>	<b><u>13,275,557</u></b>
<b>NET CHANGE IN FUNDS AVAILABLE</b>	(6,497,117)	5,911,362	12,408,479
<b>FUNDS AVAILABLE - BEGINNING</b>	9,295,055	9,347,105	52,050
<b>FUNDS AVAILABLE - ENDING</b>	<b><u>2,797,938</u></b>	<b><u>15,258,467</u></b>	<b><u>12,460,529</u></b>

## **SUPPLEMENTARY INFORMATION**

**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2023**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
01-0000000-40014 Fees-Arapahoe County-2020	-	465	\$ 465
01-0000000-40015 Fees-Arapahoe County-2021	50,000	36,634	(13,366)
01-0000000-40016 Fees-Arapahoe County-2022	30,000	163,236	133,236
01-0000000-40017 Fees-Arapahoe County-2023	12,461,956	11,967,390	(494,566)
01-0000000-40999 Fee Refunds	(7,500)	-	7,500
01-0000000-41015 Fees-Douglas County-2021	-	13,843	13,843
01-0000000-41016 Fees-Douglas County-2022	-	32,271	32,271
01-0000000-41017 Fees-Douglas County-2023	520,558	280,244	(240,314)
01-0000000-42001 SDFs & ECFs-SEMSWA	370,000	-	(370,000)
01-0000000-42105 SDFs-Lone Tree	-	125	125
01-0000000-42106 SDFs-Windmill	-	9,661	9,661
01-0000000-42107 SDFs-Dove	-	10,286	10,286
01-0000000-42111 SDFs-Cottonwood	-	482	482
01-0000000-42112 SDFs-Big Dry	-	2,160	2,160
01-0000000-43001 Floodplain Permits	5,000	-	(5,000)
01-0000000-43003 Other Permits	150,000	114,627	(35,373)
01-0000000-43004 City Collected Review Fees	150,000	69,545	(80,455)
01-0000000-43006 Other Review Fees	100,000	68,607	(31,393)
01-0000000-43007 Noncompliance Fees	9,000	23,406	14,406
01-0000000-44001 Interest Income	50,000	295,155	245,155
01-0000000-44002 Miscellaneous Revenue	25,000	26,082	1,082
01-0000000-44003 SPLASH Revenue	10,000	8,700	(1,300)
01-0000000-44004 Delinquency Charges	3,500	517	(2,983)
01-0000000-45005 Intergov Revenue - CCBWQA	201,000	138,000	(63,000)
<b>TOTAL REVENUES</b>	<b><u>14,128,514</u></b>	<b><u>13,261,436</u></b>	<b><u>(867,078)</u></b>

**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2023**

<b>EXPENDITURES</b>	<b>Annual Budget</b>	<b>Year to Date Actual</b>	<b>Variance</b>
<b>Administrative</b>			
01-0000001-51001 Salaries	908,777	414,781	493,996
01-0000001-51005 Director Salaries	8,000	1,400	6,600
01-0000001-51101 Employer FICA	70,133	30,149	39,984
01-0000001-51102 Employer Retirement	81,790	33,526	48,264
01-0000001-51104 Employer Unemployment	2,750	788	1,962
01-0000001-51105 Employer Health Insurance	99,589	42,102	57,487
01-0000001-51106 Employer Dental	5,600	2,024	3,576
01-0000001-51107 Employer Vision	1,922	611	1,311
01-0000001-51108 Employer Disability/Life	5,376	3,079	2,297
01-0000001-52002 Stormwater Fee Consulting	35,000	3,028	31,972
01-0000001-52101 Legal Services	90,000	-	90,000
01-0000001-52102 HR Consulting Services	32,000	16,506	15,494
01-0000001-52103 Audit Services	16,500	-	16,500
01-0000001-52104 Financial Services	120,000	42,012	77,988
01-0000001-52106 County Treasurer's Fees	186,929	165,654	21,275
01-0000001-52107 Benefits Administration	1,000	511	489
01-0000001-52110 Software Maintenance	68,000	39,614	28,386
01-0000001-52112 GIS Management	30,000	6,300	23,700
01-0000001-52115 Payroll Service	10,000	3,704	6,296
01-0000001-52207 Coffee Service	3,000	571	2,429
01-0000001-52401 Mileage Reimbursement	1,000	56	944
01-0000001-52403 Business Meals	3,000	81	2,919
01-0000001-52405 Training	25,000	3,481	21,519
01-0000001-52501 HR Advertising	10,000	2,980	7,020
01-0000001-52502 Legal Publications	200	77	123
01-0000001-52503 Workers Compensation	35,000	26,213	8,787
01-0000001-52504 Property & Liability Insurance	70,000	53,288	16,712
01-0000001-52505 Printing & Publishing	2,500	2,211	289
01-0000001-52510 Other Contractual Services	101,000	21,383	79,617
01-0000001-52511 Dues & Subscriptions	15,000	2,422	12,578
01-0000001-52512 Postage	2,500	632	1,868
01-0000001-53007 Computer Software	2,500	-	2,500
01-0000001-53201 Office Supplies	15,000	5,256	9,744
01-0000001-54101 Billing Services	30,000	306	29,694
01-0000001-54104 Major Software Systems-Energov	100,000	73,327	26,673
<b>Total Administrative</b>	<b>2,189,066</b>	<b>998,073</b>	<b>1,190,993</b>

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**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2023**

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>Maintenance and Inspection</b>				
01-0000003-51001	Salaries	1,518,689	688,059	830,630
01-0000003-51002	Salaries-Seasonal/Intern	5,000	-	5,000
01-0000003-51003	Salaries-Overtime	5,000	-	5,000
01-0000003-51101	Employer FICA	116,945	50,704	66,241
01-0000003-51102	Employer Retirement	136,682	57,214	79,468
01-0000003-51104	Employer Unemployment	4,586	1,326	3,260
01-0000003-51105	Employer Health Insurance	204,230	87,286	116,944
01-0000003-51106	Employer Dental	11,213	4,554	6,659
01-0000003-51107	Employer Vision	3,029	1,375	1,654
01-0000003-51108	Employer Disability/Life	9,845	5,572	4,273
01-0000003-52001	Professional Services	70,000	-	70,000
01-0000003-52012	Dump Fees	50,000	20,060	29,940
01-0000003-52013	Mowing, Vegetation & Debris Management	125,000	3,852	121,148
01-0000003-52032	Weed Control	240,000	-	240,000
01-0000003-52040	811 Contract	225,000	100,812	124,188
01-0000003-52218	Landscape Maint - Drainage Properties	35,000	2,651	32,349
01-0000003-52219	Prairie Dog Control	3,000	4,500	(1,500)
01-0000003-52220	Rodent Control	3,500	3,500	-
01-0000003-52221	High Line Canal Maintenance	35,000	-	35,000
01-0000003-52301	Cellular Telephone	9,000	7,906	1,094
01-0000003-52302	Equipment Rental	55,000	3,357	51,643
01-0000003-52303	Vehicle Maintenance	30,000	12,518	17,482
01-0000003-52307	Equipment Maintenance	35,000	12,974	22,026
01-0000003-52308	Trucking	45,000	8,875	36,125
01-0000003-52401	Mileage Reimbursement	2,500	-	2,500
01-0000003-52403	Business Meals	500	113	387
01-0000003-52405	Training	25,000	17,942	7,058
01-0000003-52510	Other Contractual Services	10,000	622	9,378
01-0000003-52511	Dues & Subscriptions	3,000	1,842	1,158
01-0000003-52513	Utilities & Maint-SEMSWA Owned Property	12,000	3,205	8,795
01-0000003-53002	Field Operating Supplies	30,000	18,043	11,957
01-0000003-53003	Tools	8,000	2,271	5,729
01-0000003-53006	Uniforms	8,000	4,832	3,168
01-0000003-53101	Gas & Oil	50,000	24,260	25,740
01-0000003-53102	Vehicle Parts & Supplies	12,000	3,606	8,394
01-0000003-54201	Other Capital Outlay	80,000	3,030	76,970
<b>Total Maintenance and Inspection</b>		<u>3,216,719</u>	<u>1,156,861</u>	<u>2,059,858</u>

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**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2023**

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>Environmental Resources</b>				
01-0000004-51001	Salaries	215,402	109,936	105,466
01-0000004-51101	Employer FICA	16,478	8,130	8,348
01-0000004-51102	Employer Retirement	19,386	9,648	9,738
01-0000004-51104	Employer Unemployment	646	213	433
01-0000004-51105	Employer Health Insurance	10,178	9,817	361
01-0000004-51106	Employer Dental	972	506	466
01-0000004-51107	Employer Vision	262	153	109
01-0000004-51108	Employer Disability/Life	911	930	(19)
01-0000004-52001	Professional Services	135,000	6,104	128,896
01-0000004-52009	Curbside	80,000	19,871	60,129
01-0000004-52016	Program 1 & 2 Outreach	20,000	3,579	16,421
01-0000004-52401	Mileage Reimbursement	600	-	600
01-0000004-52403	Business Meals	1,000	346	654
01-0000004-52405	Training	8,000	2,813	5,187
01-0000004-52505	Printing & Publishing	20,000	8,387	11,613
01-0000004-52506	Permit Fees	4,860	-	4,860
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	38,751	18,484	20,267
01-0000004-52510	Other Contractual Services	10,000	-	10,000
01-0000004-52511	Dues & Subscriptions	2,000	475	1,525
01-0000004-53002	Field Operating Supplies	1,000	-	1,000
01-0000004-53005	Other Operating Equipment	1,000	68	932
<b>Total Environmental Resources</b>		<u>594,246</u>	<u>200,760</u>	<u>393,486</u>

**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2023**

	<b>Annual Budget</b>	<b>Year to Date Actual</b>	<b>Variance</b>
<b>Engineering and Construction</b>			
01-0000010-51001 Salaries	1,158,335	585,809	572,526
01-0000010-51101 Employer FICA	88,613	42,651	45,962
01-0000010-51102 Employer Retirement	104,250	51,435	52,815
01-0000010-51104 Employer Unemployment	3,475	1,115	2,360
01-0000010-51105 Employer Health Insurance	103,170	51,085	52,085
01-0000010-51106 Employer Dental	5,375	2,530	2,845
01-0000010-51107 Employer Vision	1,738	764	974
01-0000010-51108 Employer Disability/Life	5,258	3,121	2,137
01-0000010-52001 Professional Services	146,000	423	145,577
01-0000010-52006 Master Planning	110,000	-	110,000
01-0000010-52020 Advertising	1,500	-	1,500
01-0000010-52401 Mileage Reimbursement	2,950	118	2,832
01-0000010-52403 Business Meals	500	-	500
01-0000010-52405 Training	22,550	7,126	15,424
01-0000010-52406 Tuition Reimbursement	1,200	-	1,200
01-0000010-52510 Other Contractual	200	-	200
01-0000010-52511 Dues & Subscriptions	4,000	575	3,425
01-0000010-53003 Tools	3,100	273	2,827
<b>Total Engineering and Construction</b>	<b>1,762,214</b>	<b>747,025</b>	<b>1,015,189</b>
<b>Building and Space</b>			
01-0000006-52105 IT Management	85,000	29,334	55,666
01-0000006-52202 Cleaning Services	32,000	14,592	17,408
01-0000006-52203 Building Maintenance	20,000	6,035	13,965
01-0000006-52205 Electric and Gas Service	56,000	27,090	28,910
01-0000006-52209 Other Building and Space Costs	20,000	4,244	15,756
01-0000006-52210 New Building Loan	304,682	152,348	152,334
01-0000006-52211 Internet and Telephone	36,500	18,255	18,245
01-0000006-52212 Security System	10,000	1,764	8,236
01-0000006-52213 Trash Service	10,500	4,894	5,606
01-0000006-52214 Water Service and Sewer	21,000	5,801	15,199
01-0000006-52216 Pest Control Service	1,200	570	630
01-0000006-52217 HVAC Maintenance	20,000	2,160	17,840
01-0000006-52218 Landscape Maintenance	45,000	12,802	32,198
01-0000006-53204 Building Supplies	12,000	3,037	8,963
01-0000006-54105 Office Furniture & Equipment	30,000	4,888	25,112
<b>Total Building and Space</b>	<b>703,882</b>	<b>287,814</b>	<b>416,068</b>

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**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2023**

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>Capital</b>				
01-0000007-52514	Grant Program	100,000	-	100,000
01-0000007-54001	Vehicles	210,000	-	210,000
01-0000007-54202	Building	406,377	-	406,377
01-0000007-54305	Computer/Equipment	35,000	8,134	26,866
<b>Total Capital</b>		<u>751,377</u>	<u>8,134</u>	<u>743,243</u>
<b>Debt Service</b>				
01-0000008-55005	Debt Service-Piney Creek Loan	1,094,478	547,261	547,217
<b>Total Debt Service</b>		<u>1,094,478</u>	<u>547,261</u>	<u>547,217</u>
<b>Asset Maintenance</b>				
01-0000011-54471	CIPP	2,129,961	2,997	2,126,964
01-0000011-54500	E. Costilla Drainage	157,403	-	157,403
01-0000011-54504	D-0 Outfall Rehab	239,000	1,375	237,625
01-0000011-54512	Yosemite-Resolute Tributary	150,000	-	150,000
01-0000011-54514	Jamison Trib. Rehab Phase 2	747	747	-
01-0000011-54525	Lower Rampart pond retrofit	761,633	6,417	755,216
01-0000011-54527	Trib C Inverness Forebay and Channel	15,000	10,820	4,180
01-0000011-54530	Inlet at Holly to Little Dry Creek	75,000	73,235	1,765
01-0000011-54531	New World West	200,000	-	200,000
01-0000011-54538	Otero Forebay	170,000	170,000	-
01-0000011-54539	Big Dry Creek Outfall Repairs	220,000	-	220,000
01-0000011-54540	2023 Concrete Replacement	100,000	7,134	92,866
01-0000011-54541	D-0 Retrofit	230,000	-	230,000
01-0000011-54542	550 E. Briarwood	15,000	-	15,000
01-0000011-54543	Moline Way Drainage	15,000	-	15,000
01-0000011-54544	Emergency Malaya Crossing Repair	22,779	22,779	-
01-0000011-54545	Smoky Hill Inlet Abandonment	40,000	-	40,000
01-0000011-54547	Colorado Blvd Inlets	50,000	-	50,000
01-0000011-54548	Galena Drainage	20,000	-	20,000
<b>Total Asset Maintenance</b>		<u>4,611,523</u>	<u>295,504</u>	<u>4,316,019</u>
<b>Total Operating Expenditures</b>		<u>14,923,505</u>	<u>4,241,432</u>	<u>10,682,073</u>

**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2023**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>CIP Projects</b>			
01-1311005-55555 BDC Otero Tributary at Phillips Crossing	20,000	6,711	13,289
01-1610019-55555 Big Dry Creek Stream Stabilization	500,000	500,000	-
01-1810002-55555 Orchard at Franklin Storm Sewer	500,000	-	500,000
01-1810014-55555 East Tollgate Creek Reach 4 - Dove Hill	12,000	9,562	2,438
01-1810016-55555 CIP Project Restoration and Monitoring	75,000	59,332	15,668
01-1900010-55555 Happy Canyon Jordan Rd to Broncos Pkwy	202,000	-	202,000
01-2000007-55555 Dove Creek Otero to Chambers	2,225,000	1,999,532	225,468
01-2100001-55555 Willow Creek Stabilization - County Line to Quebec	225,000	225,000	-
01-2100002-55555 Lee Gulch at Clarkson Street	200,000	118,241	81,759
01-2100004-55555 Cherry Creek Reaches 3 and 4	100,000	-	100,000
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	424,000	-	424,000
01-2200003-55555 Little Dry Creek Hunters Hill Tributary	250,000	9,406	240,594
01-2300001-55555 Cottonwood Creek Downstream	50,000	-	50,000
01-2300002-55555 West Spring Creek Downstream	50,000	5,858	44,142
01-2300003-55555 Dutch and Racoon Creek to S. Platte Canyon Rd.	100,000	-	100,000
01-2300004-55555 Wetland Mitigation Bank Credit Purchase	669,126	175,000	494,126
<b>Total Projects Expenditures</b>	<u>5,702,126</u>	<u>3,108,642</u>	<u>2,593,484</u>
<b>TOTAL EXPENDITURES</b>	<b><u>20,625,631</u></b>	<b><u>7,350,074</u></b>	<b><u>13,275,557</u></b>
<b>NET CHANGE IN FUNDS AVAILABLE</b>	(6,497,117)	5,911,362	12,408,479
<b>FUNDS AVAILABLE - BEGINNING</b>	9,295,055	9,347,105	52,050
<b>FUNDS AVAILABLE - ENDING</b>	<u>2,797,938</u>	<u>15,258,467</u>	<u>12,460,529</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 JUNE 30, 2023 AND MAY 31, 2023**

	<b>June 2023</b>	<b>May 2023</b>
<b>RESERVES &amp; DESIGNATIONS</b>		
<b>Reserves</b>		
Grant Program	100,000	100,000
Emergency Reserve	1,000,000	1,000,000
Vehicle Replacement	210,000	210,000
Computer Replacement	27,116	27,116
<b>SPLASH Reserve</b>	28,608	36,608
<b>Total Reserves</b>	1,265,724	1,273,724
<b>Designations--CIP Projects</b>		
BDC Otero Tributary	13,289	16,767
Orchard at Franklin Storm Sewer	500,000	500,000
East Tollgate Creek Reach 4 - Dove Hill	2,438	3,599
CIP Project Restoration and Monitoring	15,668	40,589
Happy Canyon Jordan Rd to Broncos Pkwy	202,000	202,000
Dove Creek Otero to Chambers	225,468	1,078,464
Lee Gulch at Clarkson Street	81,759	130,645
Cherry Creek Reaches 3 and 4	100,000	100,000
Little Dry Creek - Easter Place to Holly Dam	100,000	100,000
Piney Creek Reaches 1 and 2 - Parker Rd to Confluence	424,000	424,000
Little Dry Creek Hunters Hill Tributary	240,594	250,000
Cottonwood Creek Downstream	50,000	50,000
West Sprng Creek Downstream	44,142	50,000
Dutch and Racoon Creek to S. Platte Canyon Rd.	100,000	100,000
Wetland Mitigation Bank Credit Purchase	494,126	494,126
<b>Total CIP Projects Designations</b>	2,593,484	3,540,190
<b>Designations--Other</b>		
<b>Asset Maintenance Projects</b>		
Pipeline Repair/Replacement	2,126,964	2,126,964
Contract Maintenance	2,189,055	2,218,968
<b>2023 Operations</b>	7,083,240	4,106,722
<b>Total Other Designations</b>	11,399,259	8,452,654
<b>Total Reserves and Designations</b>	15,258,467	13,266,568

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 JUNE 30, 2023 AND MAY 31, 2023**

	<u>2023 Budget</u>	<u>YTD Expenditures</u>
<b>Analysis of Contract Maintenance</b>		
E. Costilla Blvd Drainage	157,403	-
D-0 Outfall Rehab	239,000	1,375
Yosemite-Resolute Tributary	150,000	-
Jamison Trib Rehab - Phase 2	747	747
Lower Rampart Pond Retrofit	761,633	6,417
Trib C Inverness Forebay and Channel	15,000	10,820
Inlet at Holly to Little Dry Creek	75,000	73,235
New World West	200,000	-
Otero Forebay	170,000	170,000
Big Dry Creek Outfall Repairs	220,000	
2023 Concrete Replacement	100,000	7,134
D-0 Retrofit	230,000	-
550 E. Briarwood	15,000	-
Moline Way Drainage	15,000	-
Emergency Malaya Crossing Repair	22,779	22,779
Smoky Hill Inlet Abandonment	40,000	-
Colorado Blvd Inlets	50,000	-
Galena Drainage	20,000	-
<b>Total</b>	<u>2,481,562</u>	<u>292,507</u>
<b>Budget Remaining</b>	<u>2,189,055</u>	

**SOUTHEAST METRO STORMWATER AUTHORITY  
2023 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 2023.

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 2023, management has developed contingency plans for such events or occurrences.