

**SOUTHEAST METRO STORMWATER AUTHORITY**

**FINANCIAL STATEMENTS**

**FEBRUARY 29, 2024**

**SOUTHEAST METRO STORMWATER AUTHORITY**  
**COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)**  
**FOR THE MONTHS ENDED FEBRUARY 29, 2024 AND JANUARY 31, 2024**

	<u>February 2024</u>	<u>January 2024</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Checking - BOK Financial	274,487	523,474
ICS Savings Account	101,468	101,514
<b>Total Checking/Savings</b>	<u>375,955</u>	<u>624,988</u>
<b>Other Current Assets</b>		
Investments - ColoTrust	10,359,401	10,967,623
Due from County Treasurer	3,834,642	-
<b>Total Other Current Assets</b>	<u>14,194,043</u>	<u>10,967,623</u>
<b>Total Current Assets</b>	<u>14,569,998</u>	<u>11,592,611</u>
<b>TOTAL ASSETS</b>	<u><b>14,569,998</b></u>	<u><b>11,592,611</b></u>
<b>LIABILITIES &amp; FUNDS AVAILABLE</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	884,609	82,938
Escrow Deposits/Collateral Held	1,983,620	2,033,271
<b>Total Current Liabilities</b>	<u>2,868,229</u>	<u>2,116,209</u>
<b>Funds Available</b>	<u>11,701,769</u>	<u>9,476,402</u>
<b>TOTAL LIABILITIES &amp; FUNDS AVAILABLE</b>	<u><b>14,569,998</b></u>	<u><b>11,592,611</b></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**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE TWO MONTHS ENDED FEBRUARY 29, 2024**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Fees - Arapahoe County	13,752,634	4,110,533	\$ (9,642,101)
Fees - Douglas County	546,331	28,942	(517,389)
Fees refunds	(7,500)	-	7,500
SDFs and ECFs	250,000	21,438	(228,562)
Permit and Review Fees	414,000	113,747	(300,253)
Interest Income	500,000	94,257	(405,743)
Miscellaneous Revenues	25,000	18,957	(6,043)
SPLASH Revenues	10,000	-	(10,000)
Delinquency charges	3,500	-	(3,500)
Intergovernmental Revenues	189,000	-	(189,000)
<b>TOTAL REVENUES</b>	<u><b>15,136,634</b></u>	<u><b>4,387,873</b></u>	<u><b>(10,748,761)</b></u>
<b>EXPENDITURES</b>			
Administrative	2,235,633	424,347	1,811,286
Maintenance and Inspection	3,374,010	464,652	2,909,358
Environmental Resources	612,278	106,028	506,250
Engineering	2,264,512	293,052	1,971,460
Building and Space	711,882	172,944	538,938
Capital	1,218,657	41,253	1,177,404
Asset Maintenance	5,406,505	355,031	5,051,474
CIP Projects	6,281,390	835,932	5,445,458
<b>TOTAL EXPENDITURES</b>	<u><b>22,104,867</b></u>	<u><b>2,693,239</b></u>	<u><b>19,411,628</b></u>
<b>NET CHANGE IN FUNDS AVAILABLE</b>	(6,968,233)	1,694,634	8,662,867
<b>FUNDS AVAILABLE - BEGINNING</b>	10,007,135	10,007,135	-
<b>FUNDS AVAILABLE - ENDING</b>	<u>3,038,902</u>	<u>11,701,769</u>	<u>8,662,867</u>

## **SUPPLEMENTARY INFORMATION**

**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE TWO MONTHS ENDED FEBRUARY 29, 2024**

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>				
01-0000000-40016	Fees-Arapahoe County-2022	50,000	8,172	\$ (41,828)
01-0000000-40017	Fees-Arapahoe County-2023	30,000	23,725	(6,275)
01-0000000-40018	Fees-Arapahoe County-2024	13,126,303	4,078,636	(9,047,667)
01-0000000-40999	Fee Refunds	(7,500)	-	7,500
01-0000000-41016	Fees-Douglas County-2022	-	14,296	14,296
01-0000000-41017	Fees-Douglas County-2023	-	14,646	14,646
01-0000000-41018	Fees-Douglas County-2024	546,331	-	(546,331)
01-0000000-42001	SDFs & ECFs-SEMSWA	250,000	-	(250,000)
01-0000000-42105	SDFs-Lone Tree	-	3,813	3,813
01-0000000-42111	SDFs-Cottonwood	-	17,625	17,625
01-0000000-43001	Floodplain Permits	5,000	-	(5,000)
01-0000000-43003	Other Permits	150,000	42,880	(107,120)
01-0000000-43004	City Collected Review Fees	150,000	3,405	(146,595)
01-0000000-43006	Other Review Fees	100,000	12,818	(87,182)
01-0000000-43007	Noncompliance Fees	9,000	54,643	45,643
01-0000000-44001	Interest Income	500,000	94,257	(405,743)
01-0000000-44002	Miscellaneous Revenue	25,000	18,957	(6,043)
01-0000000-44003	SPLASH Revenue	10,000	-	(10,000)
01-0000000-44004	Delinquency Charges	3,500	-	(3,500)
01-0000000-45005	Intergov Revenue - CCBWQA	189,000	-	(189,000)
<b>TOTAL REVENUES</b>		<u><b>15,136,634</b></u>	<u><b>4,387,873</b></u>	<u><b>(10,748,761)</b></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**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE TWO MONTHS ENDED FEBRUARY 29, 2024**

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>EXPENDITURES</b>				
<b>Administrative</b>				
01-0000001-51001	Salaries	937,403	177,563	759,840
01-0000001-51005	Director Salaries	8,000	-	8,000
01-0000001-51101	Employer FICA	72,323	12,895	59,428
01-0000001-51102	Employer Retirement	84,366	14,757	69,609
01-0000001-51104	Employer Unemployment	2,836	337	2,499
01-0000001-51105	Employer Health Insurance	97,877	16,906	80,971
01-0000001-51106	Employer Dental	4,789	725	4,064
01-0000001-51107	Employer Vision	1,548	160	1,388
01-0000001-51108	Employer Disability/Life	12,896	684	12,212
01-0000001-52002	Stormwater Fee Consulting	35,000	2,596	32,404
01-0000001-52101	Legal Services	90,000	-	90,000
01-0000001-52102	HR Consulting Services	36,000	5,824	30,176
01-0000001-52103	Audit Services	18,000	-	18,000
01-0000001-52104	Financial Services	130,000	-	130,000
01-0000001-52106	County Treasurer's Fees	196,895	59,885	137,010
01-0000001-52107	Benefits Administration	1,500	175	1,325
01-0000001-52110	Software Maintenance	70,000	32,800	37,200
01-0000001-52112	GIS Management	30,000	-	30,000
01-0000001-52115	Payroll Service	10,000	1,844	8,156
01-0000001-52207	Coffee Service	3,000	88	2,912
01-0000001-52401	Mileage Reimbursement	1,000	-	1,000
01-0000001-52403	Business Meals	3,000	98	2,902
01-0000001-52405	Training	25,000	465	24,535
01-0000001-52501	HR Advertising	10,000	-	10,000
01-0000001-52502	Legal Publications	200	42	158
01-0000001-52503	Workers Compensation	40,000	29,141	10,859
01-0000001-52504	Property & Liability Insurance	80,000	59,200	20,800
01-0000001-52505	Printing & Publishing	3,000	-	3,000
01-0000001-52510	Other Contractual Services	101,000	3,561	97,439
01-0000001-52511	Dues & Subscriptions	15,000	1,920	13,080
01-0000001-52512	Postage	2,500	129	2,371
01-0000001-53007	Computer Software	2,500	-	2,500
01-0000001-53201	Office Supplies	15,000	2,986	12,014
01-0000001-54101	Billing Services	15,000	-	15,000
01-0000001-54104	Major Software Systems-Energov	80,000	-	80,000
<b>Total Administrative</b>		<u>2,235,633</u>	<u>424,781</u>	<u>1,810,852</u>

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**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE TWO MONTHS ENDED FEBRUARY 29, 2024**

		<b>Annual Budget</b>	<b>Year to Date Actual</b>	<b>Variance</b>
<b>Maintenance and Inspection</b>				
01-0000003-51001	Salaries	1,576,351	303,295	1,273,056
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	22,372	99,978
01-0000003-51102	Employer Retirement	141,872	24,544	117,328
01-0000003-51104	Employer Unemployment	4,798	585	4,213
01-0000003-51105	Employer Health Insurance	184,350	34,448	149,902
01-0000003-51106	Employer Dental	9,177	1,692	7,485
01-0000003-51107	Employer Vision	2,770	373	2,397
01-0000003-51108	Employer Disability/Life	22,642	1,626	21,016
01-0000003-52001	Professional Services	60,000	-	60,000
01-0000003-52012	Dump Fees	50,000	-	50,000
01-0000003-52013	Mowing, Vegetation & Debris Management	125,000	-	125,000
01-0000003-52032	Weed Control	240,000	-	240,000
01-0000003-52040	811 Contract	245,000	1,664	243,336
01-0000003-52218	Landscape Maint - Drainage Properties	35,000	-	35,000
01-0000003-52220	Rodent Control	10,000	2,250	7,750
01-0000003-52221	High Line Canal Maintenance	85,000	-	85,000
01-0000003-52301	Cellular Telephone	15,000	1,438	13,562
01-0000003-52302	Equipment Rental	45,000	1,736	43,264
01-0000003-52303	Vehicle Maintenance	40,000	35,572	4,428
01-0000003-52307	Equipment Maintenance	35,000	1,878	33,122
01-0000003-52308	Trucking	39,000	-	39,000
01-0000003-52401	Mileage Reimbursement	2,500	-	2,500
01-0000003-52403	Business Meals	1,500	-	1,500
01-0000003-52405	Training	35,000	7,033	27,967
01-0000003-52510	Other Contractual Services	10,000	67	9,933
01-0000003-52511	Dues & Subscriptions	3,000	1,931	1,069
01-0000003-52513	Utilities & Maint-SEMSWA Owned Property	12,000	763	11,237
01-0000003-53002	Field Operating Supplies	30,000	2,612	27,388
01-0000003-53003	Tools	8,000	172	7,828
01-0000003-53006	Uniforms	8,000	1,579	6,421
01-0000003-53101	Gas & Oil	55,000	7,912	47,088
01-0000003-53102	Vehicle Parts & Supplies	12,000	1,918	10,082
01-0000003-53206	GPS Unites	5,700	-	5,700
01-0000003-54201	Other Capital Outlay	80,000	7,192	72,808
<b>Total Maintenance and Inspection</b>		<b>3,374,010</b>	<b>464,652</b>	<b>2,909,358</b>

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**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE TWO MONTHS ENDED FEBRUARY 29, 2024**

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>Environmental Resources</b>				
01-0000004-51001	Salaries	234,198	44,230	189,968
01-0000004-51101	Employer FICA	17,916	3,180	14,736
01-0000004-51102	Employer Retirement	21,078	3,881	17,197
01-0000004-51104	Employer Unemployment	703	83	620
01-0000004-51105	Employer Health Insurance	20,630	3,896	16,734
01-0000004-51106	Employer Dental	1,012	161	851
01-0000004-51107	Employer Vision	306	36	270
01-0000004-51108	Employer Disability/Life	3,250	152	3,098
01-0000004-52001	Professional Services	135,000	22,483	112,517
01-0000004-52009	Curbside	80,000	4,182	75,818
01-0000004-52016	Program 1 & 2 Outreach	20,000	(1,203)	21,203
01-0000004-52401	Mileage Reimbursement	600	-	600
01-0000004-52403	Business Meals	1,000	86	914
01-0000004-52405	Training	11,500	-	11,500
01-0000004-52505	Printing & Publishing	20,000	-	20,000
01-0000004-52506	Permit Fees	9,720	-	9,720
01-0000004-52507	Cherry Creek Stewardship Partners	6,500	3,000	3,500
01-0000004-52508	Colorado Stormwater Council	1,365	-	1,365
01-0000004-52509	SPLASH	11,000	4,748	6,252
01-0000004-52510	Other Contractual Services	10,000	17,069	(7,069)
01-0000004-52511	Dues & Subscriptions	4,500	44	4,456
01-0000004-53002	Field Operating Supplies	1,000	-	1,000
01-0000004-53005	Other Operating Equipment	1,000	-	1,000
<b>Total Environmental Resources</b>		<u>612,278</u>	<u>106,028</u>	<u>506,250</u>



**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE TWO MONTHS ENDED FEBRUARY 29, 2024**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>Engineering and Construction</b>			
01-0000010-51001 Salaries	1,224,414	231,414	993,000
01-0000010-51101 Employer FICA	93,668	16,878	76,790
01-0000010-51102 Employer Retirement	110,197	20,318	89,879
01-0000010-51104 Employer Unemployment	3,673	441	3,232
01-0000010-51105 Employer Health Insurance	114,746	18,229	96,517
01-0000010-51106 Employer Dental	5,060	805	4,255
01-0000010-51107 Employer Vision	1,528	178	1,350
01-0000010-51108 Employer Disability/Life	12,170	761	11,409
01-0000010-52001 Professional Services	456,000	-	456,000
01-0000010-52006 Master Planning	207,000	-	207,000
01-0000010-52401 Mileage Reimbursement	2,750	190	2,560
01-0000010-52403 Business Meals	100	-	100
01-0000010-52405 Training	26,225	3,222	23,003
01-0000010-52511 Dues & Subscriptions	3,681	181	3,500
01-0000010-53003 Tools	3,300	-	3,300
<b>Total Engineering and Construction</b>	<u>2,264,512</u>	<u>292,617</u>	<u>1,971,895</u>
<b>Building and Space</b>			
01-0000006-52105 IT Management	85,000	13,667	71,333
01-0000006-52202 Cleaning Services	36,000	4,864	31,136
01-0000006-52203 Building Maintenance	20,000	2,464	17,536
01-0000006-52205 Electric and Gas Service	60,000	8,727	51,273
01-0000006-52209 Other Building and Space Costs	20,000	1,212	18,788
01-0000006-52210 New Building Loan	304,682	128,541	176,141
01-0000006-52211 Internet and Telephone	36,500	6,130	30,370
01-0000006-52212 Security System	10,000	490	9,510
01-0000006-52213 Trash Service	10,500	1,591	8,909
01-0000006-52214 Water Service and Sewer	21,000	1,819	19,181
01-0000006-52216 Pest Control Service	1,200	95	1,105
01-0000006-52217 HVAC Maintenance	20,000	-	20,000
01-0000006-52218 Landscape Maintenance	45,000	-	45,000
01-0000006-53204 Building Supplies	12,000	1,673	10,327
01-0000006-54105 Office Furniture & Equipment	30,000	1,671	28,329
<b>Total Building and Space</b>	<u>711,882</u>	<u>172,944</u>	<u>538,938</u>

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**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE TWO MONTHS ENDED FEBRUARY 29, 2024**

		<b>Annual Budget</b>	<b>Year to Date Actual</b>	<b>Variance</b>
<b>Capital</b>				
01-0000007-52514	Grant Program	100,000	263	99,737
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
<b>Total Capital</b>		<u>1,218,657</u>	<u>41,253</u>	<u>1,177,404</u>
<b>Debt Service</b>				
<b>Asset Maintenance</b>				
01-0000011-54471	CIPP	2,195,178	341,991	1,853,187
01-0000011-54500	E. Costilla Drainage	500,000	-	500,000
01-0000011-54503	W-8	300,000	-	300,000
01-0000011-54512	Yosemite-Resolute Tributary	200,000	-	200,000
01-0000011-54525	Lower Rampart pond retrofit	735,198	1,475	733,723
01-0000011-54531	New World West	150,000	-	150,000
01-0000011-54537	Holly Headwalls	30,000	-	30,000
01-0000011-54541	D-0 Retrofit	200,000	-	200,000
01-0000011-54542	550 E. Briarwood	19,488	-	19,488
01-0000011-54551	BDC Sanitary protection R7	18,000	10,103	7,897
01-0000011-54553	Heritage Greens Drainage	100,641	678	99,963
01-0000011-54554	S. Trenton Outfall	100,000	785	99,215
01-0000011-54557	Concrete Replacement 2024	100,000	-	100,000
01-0000011-54558	Arapahoe - Q'doba inlet	70,000	-	70,000
01-0000011-54559	Phillipps trib drop structure	20,000	-	20,000
01-0000011-54560	Trib C Inverness Forebay and Channel	10,000	-	10,000
01-0000011-54561	Pipe connections Inv. Dr. E & Dry Creek RD	30,000	-	30,000
01-0000011-54562	JD Park bank utility protection	70,000	-	70,000
01-0000011-54563	Galena Drainage	30,000	-	30,000
01-0000011-54564	W-9 retrofit	28,000	-	28,000
01-0000011-54565	W6/7 Pond retrofit	500,000	-	500,000
<b>Total Asset Maintenance</b>		<u>5,406,505</u>	<u>355,032</u>	<u>5,051,473</u>
<b>Total Operating Expenditures</b>		15,823,477	1,857,307	13,966,170

**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE TWO MONTHS ENDED FEBRUARY 29, 2024**

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>CIP Projects</b>				
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 and Monitoring	100,000	893	99,107
01-1900010-55555	Happy Canyon Jordan Rd to Broncos Pkwy	200,000	-	200,000
01-2000007-55555	Dove Creek Otero to Chambers	2,641,000	220,953	2,420,047
01-2100001-55555	Willow Creek Stabilization - County Line to Quebec	300,000	-	300,000
01-2100002-55555	Lee Gulch at Clarkson Street	70,000	679	69,321
01-2100004-55555	Cherry Creek Reaches 3 and 4	200,000	-	200,000
01-2200000-55555	Other Projects	31,937	-	31,937
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	-	580,000
01-2200003-55555	Little Dry Creek Hunters Hill Tributary	250,000	-	250,000
01-2300001-55555	Cottonwood Creek Downstream	180,000	17,480	162,520
01-2300002-55555	West Spring Creek Downstream	180,000	-	180,000
01-2300003-55555	Dutch and Racoon Creek to S. Platte Canyon Rd.	100,000	-	100,000
01-2300004-55555	Wetland Mitigation Bank Credit Purchase	327,525	-	327,525
01-2400001-55555	Piney Creek Reach 4	75,000	-	75,000
01-2400002-55555	Cottonwood Creek Basin Improvements	50,000	-	50,000
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
	<b>Total Projects Expenditures</b>	<u>6,281,390</u>	<u>835,933</u>	<u>5,445,458</u>
<b>TOTAL EXPENDITURES</b>		<u><b>22,104,867</b></u>	<u><b>2,693,239</b></u>	<u><b>19,411,628</b></u>
<b>NET CHANGE IN FUNDS AVAILABLE</b>		(6,968,233)	1,694,634	8,662,867
<b>FUNDS AVAILABLE - BEGINNING</b>		10,007,135	10,007,135	-
<b>FUNDS AVAILABLE - ENDING</b>		<u>3,038,902</u>	<u>11,701,769</u>	<u>8,662,867</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 FEBRUARY 29, 2024 AND JANUARY 31, 2024**

	<u>February 2024</u>	<u>January 2024</u>
<b>RESERVES &amp; DESIGNATIONS</b>		
Reserves		
Grant Program	99,737	100,000
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 Reserve	<u>13,655</u>	<u>18,357</u>
Total Reserves	<u>2,191,059</u>	<u>2,196,024</u>
Designations--CIP Projects		
Big Dry Creek Stream Stabilization - CL to Orchard Rd	-	500,000
CIP Project Restoration and Monitoring	99,107	99,899
Happy Canyon Jordan Rd to Broncos Pkwy	200,000	200,000
Dove Creek Otero to Chambers	2,420,047	2,641,000
Willow Creek Stabilization - County Line to Quebec	300,000	300,000
Lee Gulch at Clarkson Street	69,321	70,000
Cherry Creek Reaches 3 to 4 at Arapahoe Rd.	200,000	200,000
Planned Projects (Remainder)	31,937	31,937
Little Dry Creek - Easter Place to Holly Dam	300,000	300,000
Piney Creek Reaches 1 and 2 - Parker Rd to Confluence	580,000	580,000
Little Dry Creek Hunters Hill Tributary	250,000	250,000
Cottonwood Creek Downstream of Briarwood	162,520	180,000
West Spring Creek Downstream of Phillips Ave	180,000	180,000
Dutch and Racoon Creek to S. Platte Canyon Rd	100,000	100,000
CIP Wetland Mitigation Bank Credit Purchase	327,525	327,525
Piney Creek Reach 4	75,000	75,000
Cottonwood Creek Basin Improvements	50,000	50,000
Future City of Centennial Projects - Drainage Improvement	50,000	50,000
Future Arapahoe County Projects - Drainage Improvement	50,000	50,000
Total CIP Projects Designations	<u>5,445,457</u>	<u>6,185,361</u>
Designations--Other		
Asset Maintenance Projects		
Pipeline Repair/Replacement	1,853,187	2,195,178
Contract Maintenance	3,198,286	3,210,004
2023 Operations	<u>(986,220)</u>	<u>1,779,167</u>
Total Other Designations	<u>4,065,253</u>	<u>7,184,349</u>
Total Reserves and Designations	<u><u>11,701,769</u></u>	<u><u>9,476,402</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  
COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)  
FOR THE MONTHS ENDED FEBRUARY 29, 2024 AND JANUARY 31, 2024**

	<b>2024 Budget</b>	<b>YTD Expenditures</b>
<b>Analysis of Contract Maintenance</b>		
E. Costilla Blvd Drainage	500,000	-
W-8 Forebay	300,000	-
Yosemite Resolute	200,000	-
Lower Rampart Pond Retrofit	735,198	1,475
New World West	150,000	-
Holly Headwalls	30,000	-
D-0 retrofit	200,000	-
550 E Briarwood	19,488	-
BDC Sanitary protection R7	18,000	10,103
S. Trenton Outfall	100,000	678
Heritage Greens drainage	100,641	785
Concrete replacement 2024	100,000	-
Arapahoe - Q'doba inlet	70,000	-
Phillipps trib drop structure	20,000	-
Trib C Inverness Forebay and Channel	10,000	-
Pipe connections Inv. Dr. E & Dry Creek RD	30,000	-
JD Park bank utility protection	70,000	-
Galena Drainage	30,000	-
W-9 retrofit	28,000	-
W6/7 Pond retrofit	500,000	-
Total	<u>3,211,327</u>	<u>13,041</u>
<b>Budget Remaining</b>	<u>3,198,286</u>	

**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.