

**SOUTHEAST METRO STORMWATER AUTHORITY**

**FINANCIAL STATEMENTS**

**MARCH 31, 2024**

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

	<u>March 2024</u>	<u>February 2024</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Checking - BOK Financial	676,329	274,487
ICS Savings Account	101,422	101,468
<b>Total Checking/Savings</b>	<u>777,751</u>	<u>375,955</u>
<b>Other Current Assets</b>		
Investments - ColoTrust	13,148,685	10,359,401
Due from County Treasurer	903,075	3,834,642
<b>Total Other Current Assets</b>	<u>14,051,760</u>	<u>14,194,043</u>
<b>Total Current Assets</b>	<u>14,829,510</u>	<u>14,569,998</u>
<b>TOTAL ASSETS</b>	<u><b>14,829,510</b></u>	<u><b>14,569,998</b></u>
<b>LIABILITIES &amp; FUNDS AVAILABLE</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	263,338	884,609
Escrow Deposits/Collateral Held	2,017,804	1,983,620
<b>Total Current Liabilities</b>	<u>2,281,142</u>	<u>2,868,229</u>
<b>Funds Available</b>	<u>12,548,368</u>	<u>11,701,769</u>
<b>TOTAL LIABILITIES &amp; FUNDS AVAILABLE</b>	<u><b>14,829,510</b></u>	<u><b>14,569,998</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 THREE MONTHS ENDED MARCH 31, 2024**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Fees - Arapahoe County	13,206,303	5,291,337	\$ (7,914,966)
Fees - Douglas County	546,331	28,942	(517,389)
Fees refunds	(7,500)	-	7,500
SDFs and ECFs	250,000	178,349	(71,651)
Permit and Review Fees	414,000	191,838	(222,162)
Interest Income	500,000	149,021	(350,979)
Miscellaneous Revenues	25,000	31,620	6,620
SPLASH Revenues	10,000	350	(9,650)
Delinquency charges	3,500	-	(3,500)
Intergovernmental Revenues	189,000	50,000	(139,000)
<b>TOTAL REVENUES</b>	<u><b>15,136,634</b></u>	<u><b>5,921,456</b></u>	<u><b>(9,215,178)</b></u>
<b>EXPENDITURES</b>			
Administrative	2,235,633	565,853	1,669,780
Maintenance and Inspection	3,374,010	649,920	2,724,090
Environmental Resources	612,278	146,204	466,074
Engineering	2,264,512	415,927	1,848,585
Building and Space	711,882	132,737	579,145
Capital	1,218,657	41,253	1,177,404
Asset Maintenance	5,406,505	376,169	5,030,336
CIP Projects	6,281,390	1,052,156	5,229,234
<b>TOTAL EXPENDITURES</b>	<u><b>22,104,867</b></u>	<u><b>3,380,223</b></u>	<u><b>18,724,644</b></u>
<b>NET CHANGE IN FUNDS AVAILABLE</b>	(6,968,233)	2,541,233	9,509,466
<b>FUNDS AVAILABLE - BEGINNING</b>	10,007,135	10,007,135	-
<b>FUNDS AVAILABLE - ENDING</b>	<u>3,038,902</u>	<u>12,548,368</u>	<u>9,509,466</u>

## **SUPPLEMENTARY INFORMATION**

**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE THREE MONTHS ENDED MARCH 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	-	2,668	\$ 2,668
01-0000000-40016	Fees-Arapahoe County-2022	50,000	8,814	(41,186)
01-0000000-40017	Fees-Arapahoe County-2023	30,000	937,990	907,990
01-0000000-40018	Fees-Arapahoe County-2024	13,126,303	4,341,865	(8,784,438)
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	-	18,000	18,000
01-0000000-42114	SDFs-Cherry Creek	-	156,536	156,536
01-0000000-43001	Floodplain Permits	5,000	-	(5,000)
01-0000000-43003	Other Permits	150,000	97,520	(52,480)
01-0000000-43004	City Collected Review Fees	150,000	6,275	(143,725)
01-0000000-43006	Other Review Fees	100,000	18,984	(81,016)
01-0000000-43007	Noncompliance Fees	9,000	69,058	60,058
01-0000000-44001	Interest Income	500,000	149,021	(350,979)
01-0000000-44002	Miscellaneous Revenue	25,000	31,620	6,620
01-0000000-44003	SPLASH Revenue	10,000	350	(9,650)
01-0000000-44004	Delinquency Charges	3,500	-	(3,500)
01-0000000-45005	Intergov Revenue - CCBWQA	189,000	-	(189,000)
01-0000000-45014	Intergov Revenue - SSPRD	-	50,000	50,000
<b>TOTAL REVENUES</b>		<u><b>15,136,634</b></u>	<u><b>5,921,456</b></u>	<u><b>(9,215,178)</b></u>

**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE THREE MONTHS ENDED MARCH 31, 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	247,860	689,543
01-0000001-51005	Director Salaries	8,000	1,200	6,800
01-0000001-51101	Employer FICA	72,323	18,182	54,141
01-0000001-51102	Employer Retirement	84,366	20,660	63,706
01-0000001-51104	Employer Unemployment	2,836	475	2,361
01-0000001-51105	Employer Health Insurance	97,877	24,732	73,145
01-0000001-51106	Employer Dental	4,789	1,173	3,616
01-0000001-51107	Employer Vision	1,548	259	1,289
01-0000001-51108	Employer Disability/Life	12,896	1,173	11,723
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	7,811	28,189
01-0000001-52103	Audit Services	18,000	-	18,000
01-0000001-52104	Financial Services	130,000	24,589	105,411
01-0000001-52106	County Treasurer's Fees	196,895	73,637	123,258
01-0000001-52107	Benefits Administration	1,500	214	1,286
01-0000001-52110	Software Maintenance	70,000	37,717	32,283
01-0000001-52112	GIS Management	30,000	-	30,000
01-0000001-52115	Payroll Service	10,000	2,492	7,508
01-0000001-52207	Coffee Service	3,000	221	2,779
01-0000001-52401	Mileage Reimbursement	1,000	31	969
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	5,367	95,633
01-0000001-52511	Dues & Subscriptions	15,000	2,260	12,740
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	4,128	10,872
01-0000001-54101	Billing Services	15,000	1	14,999
01-0000001-54104	Major Software Systems-Energov	80,000	-	80,000
<b>Total Administrative</b>		<u>2,235,633</u>	<u>565,853</u>	<u>1,669,780</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 THREE MONTHS ENDED MARCH 31, 2024**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>Maintenance and Inspection</b>			
01-0000003-51001 Salaries	1,576,351	419,618	1,156,733
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	31,052	91,298
01-0000003-51102 Employer Retirement	141,872	34,061	107,811
01-0000003-51104 Employer Unemployment	4,798	812	3,986
01-0000003-51105 Employer Health Insurance	184,350	50,950	133,400
01-0000003-51106 Employer Dental	9,177	2,686	6,491
01-0000003-51107 Employer Vision	2,770	594	2,176
01-0000003-51108 Employer Disability/Life	22,642	2,770	19,872
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	3,558	241,442
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	2,158	12,842
01-0000003-52302 Equipment Rental	45,000	2,604	42,396
01-0000003-52303 Vehicle Maintenance	40,000	39,689	311
01-0000003-52307 Equipment Maintenance	35,000	5,358	29,642
01-0000003-52308 Trucking	39,000	-	39,000
01-0000003-52401 Mileage Reimbursement	2,500	-	2,500
01-0000003-52403 Business Meals	1,500	92	1,408
01-0000003-52405 Training	35,000	16,208	18,792
01-0000003-52510 Other Contractual Services	10,000	113	9,887
01-0000003-52511 Dues & Subscriptions	3,000	1,931	1,069
01-0000003-52513 Utilities & Maint-SEMSWA Owned Property	12,000	1,135	10,865
01-0000003-53002 Field Operating Supplies	30,000	3,177	26,823
01-0000003-53003 Tools	8,000	516	7,484
01-0000003-53006 Uniforms	8,000	3,589	4,411
01-0000003-53101 Gas & Oil	55,000	12,158	42,842
01-0000003-53102 Vehicle Parts & Supplies	12,000	5,649	6,351
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>	<u>3,374,010</u>	<u>649,920</u>	<u>2,724,090</u>

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

		<b>Annual Budget</b>	<b>Year to Date Actual</b>	<b>Variance</b>
<b>Environmental Resources</b>				
01-0000004-51001	Salaries	234,198	61,840	172,358
01-0000004-51101	Employer FICA	17,916	4,475	13,441
01-0000004-51102	Employer Retirement	21,078	5,433	15,645
01-0000004-51104	Employer Unemployment	703	117	586
01-0000004-51105	Employer Health Insurance	20,630	5,663	14,967
01-0000004-51106	Employer Dental	1,012	261	751
01-0000004-51107	Employer Vision	306	58	248
01-0000004-51108	Employer Disability/Life	3,250	261	2,989
01-0000004-52001	Professional Services	135,000	33,677	101,323
01-0000004-52009	Curbside	80,000	7,102	72,898
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	109	891
01-0000004-52405	Training	11,500	940	10,560
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	5,981	5,019
01-0000004-52510	Other Contractual Services	10,000	17,069	(7,069)
01-0000004-52511	Dues & Subscriptions	4,500	57	4,443
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>		<b>612,278</b>	<b>146,205</b>	<b>466,073</b>



**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE THREE MONTHS ENDED MARCH 31, 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	323,951	900,463
01-0000010-51101 Employer FICA	93,668	23,738	69,930
01-0000010-51102 Employer Retirement	110,197	28,472	81,725
01-0000010-51104 Employer Unemployment	3,673	621	3,052
01-0000010-51105 Employer Health Insurance	114,746	26,814	87,932
01-0000010-51106 Employer Dental	5,060	1,303	3,757
01-0000010-51107 Employer Vision	1,528	288	1,240
01-0000010-51108 Employer Disability/Life	12,170	1,304	10,866
01-0000010-52001 Professional Services	456,000	4,001	451,999
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	5,064	21,161
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>415,927</u>	<u>1,848,585</u>
<b>Building and Space</b>			
01-0000006-52105 IT Management	85,000	15,640	69,360
01-0000006-52202 Cleaning Services	36,000	7,296	28,704
01-0000006-52203 Building Maintenance	20,000	2,764	17,236
01-0000006-52205 Electric and Gas Service	60,000	12,664	47,336
01-0000006-52209 Other Building and Space Costs	20,000	1,392	18,608
01-0000006-52210 New Building Loan	304,682	76,174	228,508
01-0000006-52211 Internet and Telephone	36,500	6,130	30,370
01-0000006-52212 Security System	10,000	736	9,264
01-0000006-52213 Trash Service	10,500	2,389	8,111
01-0000006-52214 Water Service and Sewer	21,000	2,750	18,250
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	2,199	9,801
01-0000006-54105 Office Furniture & Equipment	30,000	2,507	27,493
<b>Total Building and Space</b>	<u>711,882</u>	<u>132,736</u>	<u>579,146</u>

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**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE THREE MONTHS ENDED MARCH 31, 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	351,657	1,843,521
01-0000011-54500	E. Costilla Drainage	500,000	11,473	488,527
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>376,171</u>	<u>5,030,334</u>
<b>Total Operating Expenditures</b>		<b>15,823,477</b>	<b>2,328,065</b>	<b>13,495,412</b>

**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE THREE MONTHS ENDED MARCH 31, 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	1,343	98,657
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	417,004	2,223,996
01-2100001-55555	Willow Creek Stabilization - County Line to Quebec	300,000	-	300,000
01-2100002-55555	Lee Gulch at Clarkson Street	70,000	7,659	62,341
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	12,744	237,256
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>1,052,158</u>	<u>5,229,232</u>
<b>TOTAL EXPENDITURES</b>		<u><b>22,104,867</b></u>	<u><b>3,380,223</b></u>	<u><b>18,724,644</b></u>
<b>NET CHANGE IN FUNDS AVAILABLE</b>		(6,968,233)	2,541,233	9,509,466
<b>FUNDS AVAILABLE - BEGINNING</b>		10,007,135	10,007,135	-
<b>FUNDS AVAILABLE - ENDING</b>		<u>3,038,902</u>	<u>12,548,368</u>	<u>9,509,466</u>

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

	<b>March 2024</b>	<b>February 2024</b>
<b>RESERVES &amp; DESIGNATIONS</b>		
<b>Reserves</b>		
Grant Program	99,737	99,737
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	12,772	13,655
<b>Total Reserves</b>	<b>2,190,176</b>	<b>2,191,059</b>
 <b>Designations--CIP Projects</b>		
CIP Project Restoration and Monitoring	98,657	99,107
Happy Canyon Jordan Rd to Broncos Pkwy	200,000	200,000
Dove Creek Otero to Chambers	2,223,996	2,420,047
Willow Creek Stabilization - County Line to Quebec	300,000	300,000
Lee Gulch at Clarkson Street	62,341	69,321
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	237,256	250,000
Cottonwood Creek Downstream of Briarwood	162,520	162,520
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
<b>Total CIP Projects Designations</b>	<b>5,229,232</b>	<b>5,445,457</b>
 <b>Designations--Other</b>		
<b>Asset Maintenance Projects</b>		
Pipeline Repair/Replacement	1,843,521	1,853,187
Contract Maintenance	3,186,813	3,198,286
2023 Operations	98,626	(986,220)
<b>Total Other Designations</b>	<b>5,128,960</b>	<b>4,065,253</b>
 <b>Total Reserves and Designations</b>	<b>12,548,368</b>	<b>11,701,769</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  
COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)  
FOR THE MONTHS ENDED MARCH 31, 2024 AND FEBRUARY 29, 2024**

	<b>2024 Budget</b>	<b>YTD Expenditures</b>
<b>Analysis of Contract Maintenance</b>		
E. Costilla Blvd Drainage	500,000	11,473
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	3,211,327	24,514
<b>Budget Remaining</b>	3,186,813	

**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.