

**SOUTHEAST METRO STORMWATER AUTHORITY**

**FINANCIAL STATEMENTS**

**AUGUST 31, 2023**

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

	<u>August 2023</u>	<u>July 2023</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Checking - BOK Financial	745,236	766,763
ICS Savings Account	101,743	101,788
<b>Total Checking/Savings</b>	<u>846,979</u>	<u>868,551</u>
<b>Other Current Assets</b>		
Investments - ColoTrust	15,706,600	16,301,299
Due from County Treasurer	26,386	90,378
<b>Total Other Current Assets</b>	<u>15,732,986</u>	<u>16,391,677</u>
<b>Total Current Assets</b>	<u>16,579,965</u>	<u>17,260,228</u>
<b>TOTAL ASSETS</b>	<u><b>16,579,965</b></u>	<u><b>17,260,228</b></u>
<b>LIABILITIES &amp; FUNDS AVAILABLE</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	180,293	219,339
Escrow Deposits/Collateral Held	2,373,050	2,338,220
<b>Total Current Liabilities</b>	<u>2,553,343</u>	<u>2,557,559</u>
<b>Funds Available</b>	<u>14,026,622</u>	<u>14,702,669</u>
<b>TOTAL LIABILITIES &amp; FUNDS AVAILABLE</b>	<u><b>16,579,965</b></u>	<u><b>17,260,228</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 EIGHT MONTHS ENDED AUGUST 31, 2023**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Fees - Arapahoe County	12,541,956	12,493,096	\$ (48,860)
Fees - Douglas County	520,558	476,893	(43,665)
Fees refunds	(7,500)	-	7,500
SDFs and ECFs	370,000	29,008	(340,992)
Permit and Review Fees	414,000	376,349	(37,651)
Interest Income	50,000	433,973	383,973
Miscellaneous Revenues	25,000	33,487	8,487
SPLASH Revenues	10,000	8,700	(1,300)
Delinquency charges	3,500	1,297	(2,203)
Intergovernmental Revenues	201,000	158,641	(42,359)
<b>TOTAL REVENUES</b>	<u><b>14,128,514</b></u>	<u><b>14,011,444</b></u>	<u><b>(117,070)</b></u>
<b>EXPENDITURES</b>			
Administrative	2,189,066	1,339,409	849,657
Maintenance and Inspection	3,216,719	1,738,073	1,478,646
Environmental Resources	594,246	291,586	302,660
Engineering	1,762,214	1,030,840	731,374
Building and Space	703,882	421,944	281,938
Capital	751,377	35,117	716,260
Debt Service	1,094,478	547,261	547,217
Asset Maintenance	4,611,523	513,225	4,098,298
CIP Projects	5,702,126	3,414,472	2,287,654
<b>TOTAL EXPENDITURES</b>	<u><b>20,625,631</b></u>	<u><b>9,331,927</b></u>	<u><b>11,293,704</b></u>
<b>NET CHANGE IN FUNDS AVAILABLE</b>	(6,497,117)	4,679,517	11,176,634
<b>FUNDS AVAILABLE - BEGINNING</b>	9,295,055	9,347,105	52,050
<b>FUNDS AVAILABLE - ENDING</b>	<u>2,797,938</u>	<u>14,026,622</u>	<u>11,228,684</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, 2023**

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>				
01-0000000-40013	Fees-Arapahoe County-2019	-	7,514	\$ 7,514
01-0000000-40014	Fees-Arapahoe County-2020	-	11,805	11,805
01-0000000-40015	Fees-Arapahoe County-2021	50,000	59,424	9,424
01-0000000-40016	Fees-Arapahoe County-2022	30,000	196,991	166,991
01-0000000-40017	Fees-Arapahoe County-2023	12,461,956	12,217,362	(244,594)
01-0000000-40999	Fee Refunds	(7,500)	-	7,500
01-0000000-41015	Fees-Douglas County-2021	-	14,963	14,963
01-0000000-41016	Fees-Douglas County-2022	-	60,083	60,083
01-0000000-41017	Fees-Douglas County-2023	520,558	401,847	(118,711)
01-0000000-42001	SDFs & ECFs-SEMSWA	370,000	-	(370,000)
01-0000000-42105	SDFs-Lone Tree	-	125	125
01-0000000-42106	SDFs-Windmill	-	10,508	10,508
01-0000000-42107	SDFs-Dove	-	10,286	10,286
01-0000000-42111	SDFs-Cottonwood	-	482	482
01-0000000-42112	SDFs-Big Dry	-	4,320	4,320
01-0000000-42114	SDFs-Cherry Creek	-	2,444	2,444
01-0000000-42129	SDFs-First Creek	-	843	843
01-0000000-43001	Floodplain Permits	5,000	-	(5,000)
01-0000000-43003	Other Permits	150,000	166,369	16,369
01-0000000-43004	City Collected Review Fees	150,000	83,260	(66,740)
01-0000000-43006	Other Review Fees	100,000	92,674	(7,326)
01-0000000-43007	Noncompliance Fees	9,000	34,046	25,046
01-0000000-44001	Interest Income	50,000	433,973	383,973
01-0000000-44002	Miscellaneous Revenue	25,000	33,487	8,487
01-0000000-44003	SPLASH Revenue	10,000	8,700	(1,300)
01-0000000-44004	Delinquency Charges	3,500	1,297	(2,203)
01-0000000-45005	Intergov Revenue - CCBWQA	201,000	138,000	(63,000)
01-0000000-45099	Other Intergovernmental Revenues	-	20,641	20,641
<b>TOTAL REVENUES</b>		<u><b>14,128,514</b></u>	<u><b>14,011,444</b></u>	<u><b>(117,070)</b></u>

**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED AUGUST 31, 2023**

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>EXPENDITURES</b>				
<b>Administrative</b>				
01-0000001-51001	Salaries	908,777	583,117	325,660
01-0000001-51005	Director Salaries	8,000	2,300	5,700
01-0000001-51101	Employer FICA	70,133	42,447	27,686
01-0000001-51102	Employer Retirement	81,790	47,077	34,713
01-0000001-51104	Employer Unemployment	2,750	1,110	1,640
01-0000001-51105	Employer Health Insurance	99,589	58,746	40,843
01-0000001-51106	Employer Dental	5,600	2,761	2,839
01-0000001-51107	Employer Vision	1,922	831	1,091
01-0000001-51108	Employer Disability/Life	5,376	3,649	1,727
01-0000001-52002	Stormwater Fee Consulting	35,000	3,028	31,972
01-0000001-52101	Legal Services	90,000	29,977	60,023
01-0000001-52102	HR Consulting Services	32,000	20,258	11,742
01-0000001-52103	Audit Services	16,500	16,500	0
01-0000001-52104	Financial Services	120,000	76,072	43,928
01-0000001-52106	County Treasurer's Fees	186,929	167,432	19,497
01-0000001-52107	Benefits Administration	1,000	683	317
01-0000001-52110	Software Maintenance	68,000	38,444	29,556
01-0000001-52112	GIS Management	30,000	6,300	23,700
01-0000001-52115	Payroll Service	10,000	5,087	4,913
01-0000001-52207	Coffee Service	3,000	927	2,073
01-0000001-52401	Mileage Reimbursement	1,000	117	883
01-0000001-52403	Business Meals	3,000	231	2,769
01-0000001-52405	Training	25,000	7,588	17,412
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	53,478	16,522
01-0000001-52505	Printing & Publishing	2,500	2,211	289
01-0000001-52510	Other Contractual Services	101,000	54,580	46,420
01-0000001-52511	Dues & Subscriptions	15,000	2,492	12,508
01-0000001-52512	Postage	2,500	697	1,803
01-0000001-53007	Computer Software	2,500	-	2,500
01-0000001-53201	Office Supplies	15,000	8,166	6,834
01-0000001-54101	Billing Services	30,000	306	29,694
01-0000001-54104	Major Software Systems-Energov	100,000	73,527	26,473
<b>Total Administrative</b>		<u>2,189,066</u>	<u>1,339,409</u>	<u>849,657</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, 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	977,351	541,338
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	71,906	45,039
01-0000003-51102	Employer Retirement	136,682	81,063	55,619
01-0000003-51104	Employer Unemployment	4,586	1,880	2,706
01-0000003-51105	Employer Health Insurance	204,230	122,096	82,134
01-0000003-51106	Employer Dental	11,213	6,275	4,938
01-0000003-51107	Employer Vision	3,029	1,888	1,141
01-0000003-51108	Employer Disability/Life	9,845	6,908	2,937
01-0000003-52001	Professional Services	70,000	853	69,147
01-0000003-52012	Dump Fees	50,000	31,180	18,820
01-0000003-52013	Mowing, Vegetation & Debris Management	125,000	21,533	103,467
01-0000003-52032	Weed Control	240,000	54,865	185,135
01-0000003-52040	811 Contract	225,000	136,153	88,847
01-0000003-52218	Landscape Maint - Drainage Properties	35,000	5,052	29,948
01-0000003-52219	Prairie Dog Control	3,000	6,000	(3,000)
01-0000003-52220	Rodent Control	3,500	5,000	(1,500)
01-0000003-52221	High Line Canal Maintenance	35,000	13,025	21,975
01-0000003-52301	Cellular Telephone	9,000	9,344	(344)
01-0000003-52302	Equipment Rental	55,000	7,444	47,556
01-0000003-52303	Vehicle Maintenance	30,000	29,103	897
01-0000003-52307	Equipment Maintenance	35,000	19,455	15,545
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	23,702	1,298
01-0000003-52510	Other Contractual Services	10,000	6,890	3,110
01-0000003-52511	Dues & Subscriptions	3,000	1,842	1,158
01-0000003-52513	Utilities & Maint-SEMSWA Owned Property	12,000	5,619	6,381
01-0000003-53002	Field Operating Supplies	30,000	23,109	6,891
01-0000003-53003	Tools	8,000	2,589	5,411
01-0000003-53006	Uniforms	8,000	7,095	905
01-0000003-53101	Gas & Oil	50,000	35,488	14,512
01-0000003-53102	Vehicle Parts & Supplies	12,000	5,452	6,548
01-0000003-54201	Other Capital Outlay	80,000	8,925	71,075
<b>Total Maintenance and Inspection</b>		<u>3,216,719</u>	<u>1,738,073</u>	<u>1,478,646</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, 2023**

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>Environmental Resources</b>				
01-0000004-51001	Salaries	215,402	152,249	63,153
01-0000004-51101	Employer FICA	16,478	11,169	5,309
01-0000004-51102	Employer Retirement	19,386	13,361	6,025
01-0000004-51104	Employer Unemployment	646	292	354
01-0000004-51105	Employer Health Insurance	10,178	13,692	(3,514)
01-0000004-51106	Employer Dental	972	670	302
01-0000004-51107	Employer Vision	262	202	60
01-0000004-51108	Employer Disability/Life	911	1,061	(150)
01-0000004-52001	Professional Services	135,000	13,846	121,154
01-0000004-52009	Curbside	80,000	30,957	49,043
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	459	541
01-0000004-52405	Training	8,000	3,579	4,421
01-0000004-52505	Printing & Publishing	20,000	16,002	3,998
01-0000004-52506	Permit Fees	4,860	4,860	-
01-0000004-52507	Cherry Creek Stewardship Partners	6,500	3,500	3,000
01-0000004-52508	Colorado Stormwater Council	1,300	1,300	-
01-0000004-52509	SPLASH	38,751	18,810	19,941
01-0000004-52510	Other Contractual Services	10,000	-	10,000
01-0000004-52511	Dues & Subscriptions	2,000	1,507	493
01-0000004-53002	Field Operating Supplies	1,000	-	1,000
01-0000004-53005	Other Operating Equipment	1,000	491	509
<b>Total Environmental Resources</b>		<u>594,246</u>	<u>291,586</u>	<u>302,660</u>



**SOUTHEAST METRO STORMWATER AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL**  
**FOR THE EIGHT MONTHS ENDED AUGUST 31, 2023**

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>Engineering and Construction</b>				
01-0000010-51001	Salaries	1,158,335	808,178	350,157
01-0000010-51101	Employer FICA	88,613	58,783	29,830
01-0000010-51102	Employer Retirement	104,250	70,966	33,284
01-0000010-51104	Employer Unemployment	3,475	1,537	1,938
01-0000010-51105	Employer Health Insurance	103,170	69,209	33,961
01-0000010-51106	Employer Dental	5,375	3,349	2,026
01-0000010-51107	Employer Vision	1,738	1,008	730
01-0000010-51108	Employer Disability/Life	5,258	3,773	1,485
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	143	2,807
01-0000010-52403	Business Meals	500	-	500
01-0000010-52405	Training	22,550	11,717	10,833
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	1,179	1,921
<b>Total Engineering and Construction</b>		<u>1,762,214</u>	<u>1,030,840</u>	<u>731,374</u>
<b>Building and Space</b>				
01-0000006-52105	IT Management	85,000	40,051	44,949
01-0000006-52202	Cleaning Services	32,000	19,456	12,544
01-0000006-52203	Building Maintenance	20,000	9,149	10,851
01-0000006-52205	Electric and Gas Service	56,000	33,784	22,216
01-0000006-52209	Other Building and Space Costs	20,000	5,389	14,611
01-0000006-52210	New Building Loan	304,682	228,522	76,160
01-0000006-52211	Internet and Telephone	36,500	24,298	12,202
01-0000006-52212	Security System	10,000	2,009	7,991
01-0000006-52213	Trash Service	10,500	6,269	4,231
01-0000006-52214	Water Service and Sewer	21,000	10,229	10,771
01-0000006-52216	Pest Control Service	1,200	665	535
01-0000006-52217	HVAC Maintenance	20,000	4,795	15,205
01-0000006-52218	Landscape Maintenance	45,000	26,824	18,176
01-0000006-53204	Building Supplies	12,000	4,089	7,911
01-0000006-54105	Office Furniture & Equipment	30,000	6,415	23,585
<b>Total Building and Space</b>		<u>703,882</u>	<u>421,944</u>	<u>281,938</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, 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	23,068	383,309
01-0000007-54305	Computer/Equipment	35,000	12,049	22,951
<b>Total Capital</b>		<u>751,377</u>	<u>35,117</u>	<u>716,260</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	67,600	2,062,361
01-0000011-54500	E. Costilla Drainage	157,403	-	157,403
01-0000011-54504	D-0 Outfall Rehab	239,000	6,513	232,487
01-0000011-54512	Yosemite-Resolute Tributary	150,000	-	150,000
01-0000011-54514	Jamison Trib. Rehab Phase 2	747	747	0
01-0000011-54525	Lower Rampart pond retrofit	761,633	6,797	754,836
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	620	199,380
01-0000011-54538	Otero Forebay	170,000	170,000	0
01-0000011-54539	Big Dry Creek Outfall Repairs	220,000	65,136	154,864
01-0000011-54540	2023 Concrete Replacement	100,000	42,397	57,603
01-0000011-54541	D-0 Retrofit	157,393	-	157,393
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	0
01-0000011-54545	Smoky Hill Inlet Abandonment	40,000	-	40,000
01-0000011-54547	Colorado Blvd Inlets	50,000	3,974	46,026
01-0000011-54548	Galena Drainage	20,000	-	20,000
01-0000011-54549	Cherry Creek Vista Access	1,500	1,500	0
01-0000011-54550	Tucson Wy Drainage	41,107	41,107	0
01-0000011-54551	BDC Sanitary protection R7	10,000	-	10,000
01-0000011-54552	Inverness Volleyball Trail Bank Protection	10,000	-	10,000
01-0000011-54553	Heritage Greens Drainage	10,000	-	10,000
<b>Total Asset Maintenance</b>		<u>4,611,523</u>	<u>513,225</u>	<u>4,098,298</u>
<b>Total Operating Expenditures</b>		14,923,505	5,917,455	9,006,050

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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, 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	7,248	12,752
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	50,283	24,717
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	2,142,139	82,861
01-2100001-55555	Willow Creek Stabilization - County Line to Quebec	225,000	225,000	-
01-2100002-55555	Lee Gulch at Clarkson Street	200,000	142,455	57,545
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	6,945	417,055
01-2200003-55555	Little Dry Creek Hunters Hill Tributary	250,000	19,979	230,021
01-2300001-55555	Cottonwood Creek Downstream	50,000	-	50,000
01-2300002-55555	West Spring Creek Downstream	50,000	5,861	44,139
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	205,000	464,126
	<b>Total Projects Expenditures</b>	<u>5,702,126</u>	<u>3,414,472</u>	<u>2,287,654</u>
<b>TOTAL EXPENDITURES</b>		<u><b>20,625,631</b></u>	<u><b>9,331,927</b></u>	<u><b>11,293,704</b></u>
<b>NET CHANGE IN FUNDS AVAILABLE</b>		(6,497,117)	4,679,517	11,176,634
<b>FUNDS AVAILABLE - BEGINNING</b>		9,295,055	9,347,105	52,050
<b>FUNDS AVAILABLE - ENDING</b>		<u>2,797,938</u>	<u>14,026,622</u>	<u>11,228,684</u>

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

	<u>August 2023</u>	<u>July 2023</u>
<b>RESERVES &amp; DESIGNATIONS</b>		
Reserves		
Grant Program	100,000	100,000
Emergency Reserve	1,000,000	1,000,000
Vehicle Replacement	210,000	210,000
Computer Replacement	22,951	22,951
SPLASH Reserve	<u>28,282</u>	<u>28,382</u>
Total Reserves	<u>1,261,233</u>	<u>1,261,333</u>
Designations--CIP Projects		
BDC Otero Tributary	12,752	13,289
Orchard at Franklin Storm Sewer	500,000	500,000
East Tollgate Creek Reach 4 - Dove Hill	2,438	2,438
CIP Project Restoration and Monitoring	24,717	15,368
Happy Canyon Jordan Rd to Broncos Pkwy	202,000	202,000
Dove Creek Otero to Chambers	82,861	205,036
Lee Gulch at Clarkson Street	57,545	73,404
Cherry Creek Reaches 3 and 4	100,000	100,000
Piney Creek Reaches 1 and 2 - Parker Rd to Confluence	417,055	417,055
Little Dry Creek Hunters Hill Tributary	230,021	234,581
Cottonwood Creek Downstream	50,000	50,000
West Sprng Creek Downstream	44,139	44,139
Dutch and Racoon Creek to S. Platte Canyon Rd.	100,000	100,000
Wetland Mitigation Bank Credit Purchase	<u>464,126</u>	<u>494,126</u>
Total CIP Projects Designations	<u>2,287,654</u>	<u>2,451,436</u>
Designations--Other		
Asset Maintenance Projects		
Pipeline Repair/Replacement	2,062,361	2,062,361
Contract Maintenance	2,035,937	2,091,316
2023 Operations	<u>6,379,437</u>	<u>6,836,223</u>
Total Other Designations	<u>10,477,735</u>	<u>10,989,900</u>
Total Reserves and Designations	<u><u>14,026,622</u></u>	<u><u>14,702,669</u></u>

**SOUTHEAST METRO STORMWATER AUTHORITY  
COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)  
FOR THE MONTHS ENDED AUGUST 31, 2023 AND JULY 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	6,513
Yosemite-Resolute Tributary	150,000	-
Jamison Trib Rehab - Phase 2	747	747
Lower Rampart Pond Retrofit	761,633	6,797
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	620
Otero Forebay	170,000	170,000
Big Dry Creek Outfall Repairs	220,000	65,136
2023 Concrete Replacement	100,000	42,397
D-0 Retrofit	157,393	-
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	3,974
Galena Drainage	20,000	-
Cherry Creek Vista Access	1,500	1,500
Tucson Wy Drainage	41,107	41,107
BDC Sanitary Protection R7	10,000	-
Inverness Volleyball Trail Bank Protection	10,000	-
Heritage Greens Drainage	10,000	-
<b>Total</b>	<u><u>2,481,562</u></u>	<u><u>445,625</u></u>
<b>Budget Remaining</b>	<u><u>2,035,937</u></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.