

SOUTHEAST METRO STORMWATER AUTHORITY
FINANCIAL STATEMENTS
AS OF OCTOBER 31, 2024

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

	<u>October 31, 2024</u>	<u>September 30, 2024</u>
ASSETS		
Current Assets		
Checking/Savings		
Cash - Checking	366,529	398,942
ICS Savings	101,101	101,147
Total Checking/Savings	<u>467,630</u>	<u>500,089</u>
Other Current Assets		
ColoTrust	14,009,147	15,447,667
Due from County Treasurer	13,143	-
Total Other Current Assets	<u>14,022,290</u>	<u>15,447,667</u>
Total Current Assets	<u>14,489,920</u>	<u>15,947,756</u>
TOTAL ASSETS	<u>14,489,920</u>	<u>15,947,756</u>
LIABILITIES & FUNDS AVAILABLE		
Liabilities		
Current Liabilities		
Accounts Payable	65,998	15,945
Escrow Deposits/Collateral Held	2,245,428	2,547,358
Total Current Liabilities	<u>2,311,426</u>	<u>2,563,303</u>
Funds Available	<u>12,178,494</u>	<u>13,384,453</u>
TOTAL LIABILITIES & FUNDS AVAILABLE	<u>14,489,920</u>	<u>15,947,756</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 PERIODS MONTHS ENDED October 31, 2024**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
REVENUES			
Fees - Arapahoe County	13,206,303	13,410,852	204,549
Fees - Douglas County	546,331	512,298	(34,033)
Fees Refunds	(7,500)	-	7,500
SDFs and ECFs	250,000	852,223	602,223
Permit and Review Fees	414,000	493,364	79,364
Interest Income	500,000	618,263	118,263
Miscellaneous Revenues	25,000	85,699	60,699
SPLASH Revenues	10,000	12,050	2,050
Delinquency Charges	3,500	706	(2,794)
Intergovernmental Revenues	189,000	89,000	(100,000)
TOTAL REVENUES	<u>15,136,634</u>	<u>16,074,455</u>	<u>937,821</u>
EXPENDITURES			
Administrative	2,235,633	1,697,208	538,425
Maintenance and Inspection	3,374,010	2,395,562	978,448
Environmental Resources	612,278	462,000	150,279
Engineering	2,264,512	1,400,105	864,407
Building and Space	711,882	494,617	217,264
Capital	1,218,657	167,058	1,051,599
Asset Maintenance			
Pipe Rehabilitation Program	2,195,178	940,915	1,254,263
Contract Maintenance	3,211,327	1,539,375	1,671,951
Total Asset Maintenance	<u>5,406,505</u>	<u>2,480,290</u>	<u>2,926,215</u>
CIP Projects	6,281,390	4,806,258	1,475,133
TOTAL EXPENDITURES	<u>22,104,867</u>	<u>13,903,098</u>	<u>8,201,769</u>
NET CHANGE IN FUNDS AVAILABLE	(6,968,233)	2,171,357	9,139,590
FUNDS AVAILABLE - BEGINNING	<u>10,007,137</u>	<u>10,007,137</u>	<u>-</u>
FUNDS AVAILABLE - ENDING	<u>3,038,904</u>	<u>12,178,494</u>	<u>9,139,590</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 October 31, 2024**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
REVENUES			
01_0000000_40015 - Fees-Arapahoe County-2021	-	93	93
01_0000000_40016 - Fees-Arapahoe County-2022	50,000	91,341	41,341
01_0000000_40017 - Fees-Arapahoe County-2023	30,000	37,214	7,215
01_0000000_40018 - Fees-Arapahoe County-2024	13,126,303	13,282,204	155,901
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	477,080	(69,251)
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	-	25,472	25,472
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_42113 - SDFs-Little Dry Creek	-	72	72
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	-	210	210
01_0000000_42130 - SDFs-Murphy Creek Basin	-	614,715	614,715
01_0000000_43001 - Floodplain Permits	5,000	-	(5,000)
01_0000000_43002 - GESG Permits	-	4,485	4,485
01_0000000_43003 - Other Permits	150,000	314,685	164,685
01_0000000_43004 - City Collected Review Fees	150,000	47,985	(102,015)
01_0000000_43005 - GESG Review Fees	-	2,925	2,925
01_0000000_43006 - Other Review Fees	100,000	72,447	(27,553)
01_0000000_43007 - Noncompliance Fees	9,000	50,837	41,837
01_0000000_44001 - Interest Income	500,000	618,263	118,263
01_0000000_44002 - Miscellaneous Revenue	25,000	85,699	60,699
01_0000000_44003 - SPLASH Revenue	10,000	12,050	2,050
01_0000000_44004 - Delinquency Charges	3,500	706	(2,794)
01_0000000_45014 - Intergov Revenue - SSPRD	-	50,000	50,000
01_0000000_45005 - Intergov Revenue - CCBWQA	189,000	39,000	(150,000)
TOTAL REVENUES	<u>15,136,634</u>	<u>16,074,455</u>	<u>937,821</u>

No assurance is provided on these financial statements. Substantially all required disclosures and the statement of cash flows have been omitted.

SUPPLEMENTARY INFORMATION

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

	Annual Budget	Year To Date Actual	Variance
EXPENDITURES			
Administrative			
01_0000001_51001 - Salaries	937,403	811,323	126,079
01_0000001_51005 - Director Salaries	8,000	4,300	3,700
01_0000001_51101 - Employer FICA	72,323	59,263	13,061
01_0000001_51102 - Employer Retirement	84,366	65,653	18,712
01_0000001_51104 - Employer Unemployment	2,836	1,562	1,274
01_0000001_51105 - Employer Health Insurance	97,877	80,083	17,794
01_0000001_51106 - Employer Dental	4,789	3,823	966
01_0000001_51107 - Employer Vision	1,548	820	728
01_0000001_51108 - Employer Disability/Life	12,896	3,607	9,289
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	23,546	12,454
01_0000001_52103 - Audit Services	18,000	18,000	-
01_0000001_52104 - Financial Services	130,000	108,701	21,299
01_0000001_52106 - County Treasurer's Fees	196,895	178,855	18,041
01_0000001_52107 - Benefits Administration	1,500	683	817
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	7,115	2,885
01_0000001_52207 - Coffee Service	3,000	846	2,155
01_0000001_52401 - Mileage Reimbursement	1,000	691	309
01_0000001_52403 - Business Meals	3,000	478	2,522
01_0000001_52405 - Training	25,000	7,901	17,099
01_0000001_52501 - HR Advertising	10,000	897	9,103
01_0000001_52502 - Legal Publications	200	42	158
01_0000001_52503 - Workers Compensation	40,000	31,637	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	49,816	51,184
01_0000001_52511 - Dues & Subscriptions	15,000	11,393	3,607
01_0000001_52512 - Postage	2,500	1,152	1,348
01_0000001_53007 - Computer Software	2,500	-	2,500
01_0000001_53201 - Office Supplies	15,000	14,549	451
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	1,697,208	538,425

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**SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR PERIODS MONTHS ENDED October 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	1,267,891	308,459
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	93,619	28,732
01_0000003_51102 - Employer Retirement	141,872	102,543	39,329
01_0000003_51104 - Employer Unemployment	4,798	2,448	2,351
01_0000003_51105 - Employer Health Insurance	184,350	144,901	39,449
01_0000003_51106 - Employer Dental	9,177	7,464	1,713
01_0000003_51107 - Employer Vision	2,770	1,589	1,180
01_0000003_51108 - Employer Disability/Life	22,642	7,239	15,403
01_0000003_52001 - Professional Services	60,000	7,611	52,389
01_0000003_52012 - Dump Fees	50,000	18,076	31,924
01_0000003_52013 - Mowing, Vegetation & Debris Mgt	125,000	56,825	68,175
01_0000003_52032 - Weed Control	240,000	189,080	50,921
01_0000003_52040 - 811 Contract	245,000	133,322	111,678
01_0000003_52218 - Landscape Maint - Drainage Prop	35,000	22,146	12,854
01_0000003_52220 - Rodent Control	10,000	7,175	2,825
01_0000003_52221 - High Line Canal Maintenance	85,000	25,019	59,981
01_0000003_52301 - Cellular Telephone	15,000	7,851	7,149
01_0000003_52302 - Equipment Rental	45,000	19,273	25,727
01_0000003_52303 - Vehicle Maintenance	40,000	83,054	(43,053)
01_0000003_52307 - Equipment Maintenance	35,000	46,082	(11,082)
01_0000003_52308 - Trucking	39,000	15,094	23,906
01_0000003_52401 - Mileage Reimbursement	2,500	29	2,471
01_0000003_52403 - Business Meals	1,500	366	1,134
01_0000003_52405 - Training	35,000	28,609	6,391
01_0000003_52510 - Other Contractual Services	10,000	8,803	1,197
01_0000003_52511 - Dues & Subscriptions	3,000	2,352	648
01_0000003_52513 - Utilities & Maint-SEMSWA Owned	12,000	7,604	4,396
01_0000003_53002 - Field Operating Supplies	30,000	13,321	16,679
01_0000003_53003 - Tools	8,000	4,954	3,046
01_0000003_53006 - Uniforms	8,000	7,567	433
01_0000003_53101 - Gas & Oil	55,000	39,575	15,425
01_0000003_53102 - Vehicle Parts & Supplies	12,000	13,584	(1,584)
01_0000003_53206 - GPS Unites	5,700	3,304	2,396
01_0000003_54201 - Other Capital Outlay	80,000	7,192	72,808
Total Maintenance and Inspection	<u>3,374,010</u>	<u>2,395,562</u>	<u>978,448</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 October 31, 2024**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
Environmental Resources			
01_0000004_51001 - Salaries	234,198	194,556	39,642
01_0000004_51101 - Employer FICA	17,916	14,040	3,877
01_0000004_51102 - Employer Retirement	21,078	17,075	4,002
01_0000004_51104 - Employer Unemployment	703	367	336
01_0000004_51105 - Employer Health Insurance	20,630	16,986	3,644
01_0000004_51106 - Employer Dental	1,012	759	252
01_0000004_51107 - Employer Vision	306	163	144
01_0000004_51108 - Employer Disability/Life	3,250	713	2,537
01_0000004_52001 - Professional Services	135,000	97,237	37,763
01_0000004_52009 - Curbside	80,000	47,123	32,877
01_0000004_52016 - Program 1 & 2 Outreach	20,000	6,289	13,711
01_0000004_52401 - Mileage Reimbursement	600	-	600
01_0000004_52403 - Business Meals	1,000	457	543
01_0000004_52405 - Training	11,500	6,229	5,271
01_0000004_52505 - Printing & Publishing	20,000	13,513	6,486
01_0000004_52506 - Permit Fees	9,720	6,318	3,402
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	17,331	(6,331)
01_0000004_52510 - Other Contractual Services	10,000	17,069	(7,069)
01_0000004_52511 - Dues & Subscriptions	4,500	949	3,552
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>462,000</u>	<u>150,279</u>
Engineering			
01_0000010_51001 - Salaries	1,224,414	1,007,820	216,593
01_0000010_51101 - Employer FICA	93,668	73,702	19,966
01_0000010_51102 - Employer Retirement	110,197	88,542	21,655
01_0000010_51104 - Employer Unemployment	3,673	1,927	1,746
01_0000010_51105 - Employer Health Insurance	114,746	78,084	36,661
01_0000010_51106 - Employer Dental	5,060	3,753	1,307
01_0000010_51107 - Employer Vision	1,528	801	727
01_0000010_51108 - Employer Disability/Life	12,170	3,531	8,640
01_0000010_52001 - Professional Services	456,000	74,701	381,299
01_0000010_52006 - Master Planning	207,000	50,000	157,000
01_0000010_52401 - Mileage Reimbursement	2,750	202	2,548
01_0000010_52403 - Business Meals	100	189	(88)
01_0000010_52405 - Training	26,225	13,777	12,448
01_0000010_52511 - Dues & Subscriptions	3,681	2,895	786
01_0000010_53003 - Tools	3,300	181	3,119
Total Engineering	<u>2,264,512</u>	<u>1,400,105</u>	<u>864,407</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 October 31, 2024**

	Annual Budget	Year To Date Actual	Variance
Building and Space			
01_0000006_52105 - IT Management	85,000	59,495	25,504
01_0000006_52202 - Cleaning Services	36,000	24,545	11,455
01_0000006_52203 - Building Maintenance	20,000	19,522	479
01_0000006_52205 - Electric and Gas Service	60,000	33,923	26,076
01_0000006_52209 - Other Building and Space Costs	20,000	8,987	11,013
01_0000006_52210 - New Building Loan	304,682	228,523	76,160
01_0000006_52211 - Internet and Telephone	36,500	30,676	5,823
01_0000006_52212 - Security System	10,000	5,092	4,908
01_0000006_52213 - Trash Service	10,500	9,438	1,062
01_0000006_52214 - Water Service and Sewer	21,000	20,026	974
01_0000006_52216 - Pest Control Service	1,200	760	440
01_0000006_52217 - HVAC Maintenance	20,000	-	20,000
01_0000006_52218 - Landscape Maintenance	45,000	37,002	7,998
01_0000006_53204 - Building Supplies	12,000	6,620	5,380
01_0000006_54105 - Office Furniture & Equipment	30,000	10,008	19,991
Total Building and Space	711,882	494,617	217,264
Capital			
01_0000007_52514 - Grant Program	100,000	42,073	57,928
01_0000007_54001 - Vehicles	677,280	119,478	557,802
01_0000007_54202 - Building	406,377	-	406,377
01_0000007_54305 - Computer/Equipment	35,000	5,507	29,493
Total Capital	1,218,657	167,058	1,051,599
Asset Maintenance			
Pipe Rehabilitation Program	2,195,178	940,915	1,254,263
Contract Maintenance			
01_0000011_54500 - E. Costilla Drainage	500,000	237,912	262,088
01_0000011_54512 - Yosemite-Resolute Tributary	368,000	56,689	311,311
01_0000011_54525 - Lower Rampart pond retrofit	950,000	707,171	242,829
01_0000011_54531 - New World West	100,000	585	99,415
01_0000011_54541 - D-0 Retrofit	200,000	29,574	170,426
01_0000011_54542 - 550 E. Briarwood	14,609	7,700	6,909
01_0000011_54547 - Colorado Blvd Inlets	5,077	5,077	-
01_0000011_54551 - BDC Sanitary protection R7	49,000	46,582	2,418
01_0000011_54553 - Heritage Greens Drainage	60,641	15,670	44,971
01_0000011_54554 - S. Trenton Outfall	50,000	20,347	29,654
01_0000011_54557 - Concrete Replacement 2024	92,800	85,137	7,663
01_0000011_54559 - Phillipps trib drop structure	240,000	230,490	9,510
01_0000011_54561 - Pipe conns. Inv. Dr. E & Dry Creek	10,000	-	10,000
01_0000011_54562 - JD Park bank utility protection	140,000	6,016	133,984
01_0000011_54563 - Galena Drainage	10,000	-	10,000
01_0000011_54566 - Panorama improvements	70,000	14,984	55,016
01_0000011_54567 - 2024 Sediment Removals	140,000	-	140,000
01_0000011_54568 - Quebec/Costilla Inlet	134,000	16,316	117,684
01_0000011_54569 - Utility Intrusion Repair Reimburse- ments	70,000	51,925	18,075
01_0000011_54570 - Windmill Creek Maintenance	7,200	7,200	-
Total Contract Maintenance	3,211,327	1,539,375	1,671,951
Total Asset Maintenance	5,406,505	2,480,290	2,926,215

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SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR PERIODS MONTHS ENDED October 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	35,722	64,278
01_1900010_55555 - Happy Canyon Jordan Rd-Broncos	200,000	200,000	-
01_2000007_55555 - Dove Creek Otero to Chambers	2,491,000	2,334,402	156,598
01_2100001_55555 - Willow Creek Stab. County Line- Quebec	300,000	300,000	-
01_2100002_55555 - Lee Gulch at Clarkson Street	70,000	28,603	41,397
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	117,508	462,492
01_2200003_55555 - Little Dry Creek Hunters Hill Tributary	250,000	240,000	10,000
01_2300001_55555 - Cottonwood Creek Downstream	270,000	100,516	169,484
01_2300002_55555 - West Spring Creek Downstream	260,000	197,485	62,515
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	29,928	2,009
01_2400005_55555 - Minor Structures Culvert Analysis	30,000	26,166	3,834
Total CIP Projects	<u>6,281,390</u>	<u>4,806,258</u>	<u>1,475,133</u>
TOTAL EXPENDITURES	<u>22,104,867</u>	<u>13,903,098</u>	<u>8,201,769</u>
 NET CHANGE IN FUNDS AVAILABLE	 (6,968,233)	 2,171,357	 9,139,590
 FUNDS AVAILABLE - BEGINNING	 <u>10,007,137</u>	 <u>10,007,137</u>	 <u>-</u>
 FUNDS AVAILABLE - ENDING	 <u>3,038,904</u>	 <u>12,178,494</u>	 <u>9,139,590</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**

	October 31, 2024	September 30, 2024
RESERVES AND DESIGNATIONS		
Reserves		
Grant Program	57,928	57,928
Emergency Reserve	1,000,000	1,000,000
Vehicle Replacement	557,802	641,797
Building	406,377	406,377
Computer Replacement	29,493	29,493
Splash Reserves	10,623	6,622
Total Reserves	2,062,222	2,142,217
Designations-CIP Projects		
CIP Project Restoration/ Monitoring	64,278	68,163
Dove Creek Otero to Chambers	156,598	187,808
Lee Gulch at Clarkson Street	41,397	42,241
Piney Creek Reaches 1 and 2 - Parker Rd to Confluence	462,492	468,770
Little Dry Creek Hunters Hill Tributary	10,000	190,276
Cottonwood Creek Downstream	169,484	169,484
West Spring Creek Downstream	62,515	68,715
Wetland Mitigation Bank Credit Purchase	327,525	327,525
Piney Creek Reach 4	75,000	75,000
Dove Creek Jordan Road Stormsewer	2,009	2,609
Minor Structures Culvert Analysis	3,834	3,834
Future City of Centennial Projects - Drainage Improvement Funds	50,000	50,000
Future Arapahoe County Projects - Drainage Improvement Funds	50,000	50,000
Total CIP Projects Designations	1,475,133	1,704,426
Designations-Other		
Asset Maintenance Projects		
Pipeline Repair/Replacement	1,254,263	1,259,669
Contract Maintenance	1,671,951	2,064,269
2024 Operations	5,714,925	6,213,872
Total Other Designations	8,641,139	9,537,810
Total Reserves and Designations	12,178,494	13,384,453

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.