

SOUTHEAST METRO STORMWATER AUTHORITY

FINANCIAL STATEMENTS

AS OF OCTOBER 31, 2025

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

	<u>October 31, 2025</u>	<u>September 30, 2025</u>
ASSETS		
Current Assets		
Checking/Savings		
Cash - Checking	549,848	1,405,657
Total Checking/Savings	<u>549,848</u>	<u>1,405,657</u>
Other Current Assets		
ColoTrust	16,580,278	16,666,437
Due from County Treasurer	9,075	6,357
Total Other Current Assets	<u>16,589,353</u>	<u>16,672,794</u>
Total Current Assets	<u>17,139,201</u>	<u>18,078,451</u>
TOTAL ASSETS	<u>17,139,201</u>	<u>18,078,451</u>
LIABILITIES & FUNDS AVAILABLE		
Liabilities		
Current Liabilities		
Accounts Payable	11,508	227,001
Escrow Deposits/Collateral Held	3,432,657	3,602,812
Total Current Liabilities	<u>3,444,165</u>	<u>3,829,813</u>
Funds Available	<u>13,695,036</u>	<u>14,248,638</u>
TOTAL LIABILITIES & FUNDS AVAILABLE	<u>17,139,201</u>	<u>18,078,451</u>

See selected information and the summary of significant assumptions.

**SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR PERIODS MONTHS ENDED October 31, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
REVENUES			
Fees - Arapahoe County	14,225,042	14,292,367	67,325
Fees - Douglas County	576,871	501,243	(75,628)
Fees Refunds	(7,500)	(2,936)	4,564
SDFs	250,000	473,334	223,334
Permit and Review Fees	434,000	496,402	62,402
Interest Income	500,000	516,829	16,829
Miscellaneous Revenues	25,000	162,275	137,275
SPLASH Revenues	10,000	9,251	(749)
Delinquency Charges	3,500	247	(3,253)
Intergovernmental Revenues	25,000	431,064	406,064
TOTAL REVENUES	<u>16,041,913</u>	<u>16,880,076</u>	<u>838,163</u>
EXPENDITURES			
Administrative	2,435,720	1,793,991	641,729
Maintenance and Inspection	3,581,729	2,492,590	1,089,139
Environmental Resources	663,407	482,657	180,749
Engineering	2,456,257	1,556,389	899,869
Building and Space	720,882	546,394	174,488
Capital	749,785	182,513	567,272
Asset Maintenance			
Pipe Rehabilitation Program	2,101,333	147,669	1,953,664
Contract Maintenance	2,161,509	1,205,394	956,115
Total Asset Maintenance	<u>4,262,842</u>	<u>1,353,063</u>	<u>2,909,779</u>
CIP Projects	6,278,976	3,938,924	2,340,051
TOTAL EXPENDITURES	<u>21,149,598</u>	<u>12,346,521</u>	<u>8,803,077</u>
NET CHANGE IN FUNDS AVAILABLE	(5,107,685)	4,533,555	9,641,240
FUNDS AVAILABLE - BEGINNING	<u>9,161,481</u>	<u>9,161,481</u>	<u>-</u>
FUNDS AVAILABLE - ENDING	<u>4,053,796</u>	<u>13,695,036</u>	<u>9,641,239</u>

See selected information and the summary of significant assumptions.

SUPPLEMENTARY INFORMATION

**SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR PERIODS MONTHS ENDED October 31, 2025**

	Annual Budget	Year To Date Actual	Variance
REVENUES			
01_0000000_40015 - Fees-Arapahoe County-2021	-	1,829	1,829
01_0000000_40016 - Fees-Arapahoe County-2022	-	1,848	1,848
01_0000000_40017 - Fees-Arapahoe County-2023	50,000	117,356	67,356
01_0000000_40018 - Fees-Arapahoe County-2024	30,000	50,482	20,482
01_0000000_40019 - Fees-Arapahoe County-2025	14,145,042	14,120,852	(24,190)
01_0000000_41019 - Fees-Douglas County-2025	576,871	501,243	(75,628)
01_0000000_40999 - Fee Refunds	(7,500)	(2,936)	4,564
01_0000000_42001 - SDFs SEMSWA	250,000	-	(250,000)
01_0000000_42105 - SDFs-Lone Tree	-	954	954
01_0000000_42106 - SDFs-Windmill	-	2,028	2,028
01_0000000_42107 - SDFs-Dove	-	89,405	89,406
01_0000000_42111 - SDFs-Cottonwood	-	136,885	136,885
01_0000000_42114 - SDFs-Cherry Creek	-	2,426	2,426
01_0000000_42123 - SDFs-W Toll Gate Creek Basin	-	1,783	1,783
01_0000000_42124 - SDFs-Basin Group 1- Lee Gulch Fee	-	1,173	1,172
01_0000000_42130 - SDFs-Murphy Creek Basin	-	238,680	238,680
01_0000000_43003 - Other Permits	175,000	227,927	52,928
01_0000000_43004 - City Collected Review Fees	250,000	67,915	(182,085)
01_0000000_43006 - Other Review Fees	-	121,400	121,400
01_0000000_43007 - Noncompliance Fees	9,000	79,160	70,160
01_0000000_44001 - Interest Income	500,000	516,829	16,829
01_0000000_44002 - Miscellaneous Revenue	25,000	162,275	137,275
01_0000000_44003 - SPLASH Revenue	10,000	9,251	(749)
01_0000000_44004 - Delinquency Charges	3,500	247	(3,253)
01_0000000_45014 - Intergov Revenue - SSPRD	-	75,000	75,000
01_0000000_45005 - Intergov Revenue - CCBWQA	25,000	125,000	100,000
01_0000000_45012 - Intergov Revenue - ACWWA	-	36,500	36,500
01_0000000_45016 - Intergov Revenue - MHFD	-	150,000	150,000
01_0000000_45017 - Intergov Revenue - DVMD	-	22,282	22,283
01_0000000_45018 - Intergov Revenue - Arapahoe County	-	22,282	22,282
TOTAL REVENUES	16,041,913	16,880,076	838,163

See selected information and the summary of significant assumptions.

**SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR PERIODS MONTHS ENDED October 31, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
EXPENDITURES			
Administrative			
01_0000001_51001 - Salaries	1,070,044	856,271	213,773
01_0000001_51005 - Director Salaries	8,000	4,300	3,700
01_0000001_51101 - Employer FICA	82,470	61,439	21,031
01_0000001_51102 - Employer Retirement	91,804	68,916	22,888
01_0000001_51104 - Employer Unemployment	3,234	1,662	1,572
01_0000001_51105 - Employer Health Insurance	128,342	83,058	45,284
01_0000001_51106 - Employer Dental	5,847	4,071	1,776
01_0000001_51107 - Employer Vision	1,432	876	556
01_0000001_51108 - Employer Disability/Life	4,234	3,187	1,046
01_0000001_52002 - Stormwater Fee Consulting	35,000	19,795	15,206
01_0000001_52101 - Legal Services	90,000	28,113	61,887
01_0000001_52102 - HR Consulting Services	40,000	23,375	16,626
01_0000001_52103 - Audit Services	18,000	19,000	(1,000)
01_0000001_52104 - Financial Services	140,000	96,258	43,741
01_0000001_52106 - County Treasurer's Fees	212,176	191,045	21,131
01_0000001_52107 - Benefits Administration	1,500	328	1,172
01_0000001_52110 - Software Maintenance	85,000	70,488	14,512
01_0000001_52112 - GIS Management	40,000	-	40,000
01_0000001_52115 - Payroll Service	11,000	7,775	3,225
01_0000001_52207 - Coffee Service	2,000	2,310	(310)
01_0000001_52401 - Mileage Reimbursement	1,000	53	947
01_0000001_52403 - Business Meals	2,000	379	1,621
01_0000001_52405 - Training	25,000	9,459	15,541
01_0000001_52501 - HR Advertising	10,000	565	9,435
01_0000001_52502 - Legal Publications	200	558	(359)
01_0000001_52503 - Workers Compensation	37,135	39,462	(2,327)
01_0000001_52504 - Property & Liability Insurance	71,302	67,781	3,521
01_0000001_52505 - Printing & Publishing	3,000	949	2,051
01_0000001_52510 - Other Contractual Services	101,000	38,589	62,411
01_0000001_52511 - Dues & Subscriptions	15,000	7,030	7,969
01_0000001_52512 - Postage	2,500	1,238	1,262
01_0000001_53007 - Computer Software	2,500	-	2,500
01_0000001_53201 - Office Supplies	15,000	7,244	7,756
01_0000001_54104 - Major Software Systems-Energov	80,000	78,417	1,583
Total Administrative	<u>2,435,720</u>	<u>1,793,991</u>	<u>641,729</u>

See selected information and the summary of significant assumptions.

**SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR PERIODS MONTHS ENDED October 31, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
Maintenance and Inspection			
01_0000003_51001 - Salaries	1,644,901	1,289,054	355,847
01_0000003_51002 - Salaries-Seasonal/Intern	16,000	-	16,000
01_0000003_51003 - Salaries-Overtime	7,000	-	7,000
01_0000003_51101 - Employer FICA	127,594	94,818	32,776
01_0000003_51102 - Employer Retirement	148,041	103,194	44,847
01_0000003_51104 - Employer Unemployment	5,004	2,479	2,525
01_0000003_51105 - Employer Health Insurance	228,431	174,976	53,455
01_0000003_51106 - Employer Dental	10,926	8,545	2,380
01_0000003_51107 - Employer Vision	2,417	1,838	579
01_0000003_51108 - Employer Disability/Life	9,515	6,615	2,900
01_0000003_52001 - Professional Services	20,000	2,775	17,225
01_0000003_52012 - Dump Fees	50,000	27,285	22,716
01_0000003_52013 - Mowing, Vegetation & Debris Mgt	160,000	38,283	121,717
01_0000003_52032 - Weed Control	240,000	199,928	40,072
01_0000003_52040 - 811 Contract	245,000	137,592	107,407
01_0000003_52218 - Landscape Maint - Drainage Prop	40,000	20,287	19,714
01_0000003_52220 - Rodent Control	10,000	13,905	(3,905)
01_0000003_52221 - High Line Canal Maintenance	100,000	53,196	46,803
01_0000003_52301 - Cellular Telephone	15,000	7,355	7,645
01_0000003_52302 - Equipment Rental	45,000	18,512	26,488
01_0000003_52303 - Vehicle Maintenance	80,000	50,020	29,980
01_0000003_52307 - Equipment Maintenance	50,000	53,991	(3,991)
01_0000003_52308 - Trucking	39,000	16,875	22,125
01_0000003_52401 - Mileage Reimbursement	2,500	-	2,500
01_0000003_52403 - Business Meals	1,500	527	973
01_0000003_52405 - Training	50,000	33,365	16,635
01_0000003_52510 - Other Contractual Services	10,000	9,150	850
01_0000003_52511 - Dues & Subscriptions	3,000	524	2,476
01_0000003_52513 - Utilities & Maint-SEMSWA Owned	12,000	9,338	2,662
01_0000003_53002 - Field Operating Supplies	30,000	24,414	5,587
01_0000003_53003 - Tools	8,000	2,372	5,627
01_0000003_53006 - Uniforms	13,000	10,522	2,478
01_0000003_53101 - Gas & Oil	55,000	40,109	14,890
01_0000003_53102 - Vehicle Parts & Supplies	17,000	7,698	9,302
01_0000003_53206 - Vehicle GPS	5,900	-	5,900
01_0000003_54201 - Other Capital Outlay	80,000	33,048	46,952
Total Maintenance and Inspection	<u>3,581,729</u>	<u>2,492,590</u>	<u>1,089,139</u>

See selected information and the summary of significant assumptions.

**SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR PERIODS MONTHS ENDED October 31, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
Environmental Resources			
01_0000004_51001 - Salaries	259,198	213,123	46,075
01_0000004_51101 - Employer FICA	19,829	15,383	4,446
01_0000004_51102 - Employer Retirement	21,978	18,741	3,236
01_0000004_51104 - Employer Unemployment	733	402	331
01_0000004_51105 - Employer Health Insurance	26,020	20,124	5,896
01_0000004_51106 - Employer Dental	1,094	905	189
01_0000004_51107 - Employer Vision	242	195	47
01_0000004_51108 - Employer Disability/Life	909	685	224
01_0000004_52001 - Professional Services	135,000	95,510	39,490
01_0000004_52009 - Curbside	80,000	72,842	7,158
01_0000004_52016 - Program 1 & 2 Outreach	23,500	8,165	15,335
01_0000004_52401 - Mileage Reimbursement	250	42	208
01_0000004_52403 - Business Meals	1,000	280	720
01_0000004_52405 - Training	11,500	2,612	8,888
01_0000004_52505 - Printing & Publishing	20,000	16,121	3,879
01_0000004_52506 - Permit Fees	9,720	-	9,720
01_0000004_52507 - Cherry Creek Stewardship Partners	6,500	3,500	3,000
01_0000004_52508 - Colorado Stormwater Council	1,365	1,365	-
01_0000004_52509 - SPLASH	11,000	10,544	456
01_0000004_52510 - Other Contractual Services	27,069	191	26,879
01_0000004_52511 - Dues & Subscriptions	5,500	393	5,106
01_0000004_53005 - Other Operating Equipment	1,000	1,534	(534)
Total Environmental Resources	<u>663,407</u>	<u>482,657</u>	<u>180,749</u>
Engineering			
01_0000010_51001 - Salaries	1,268,867	1,069,210	199,658
01_0000010_51101 - Employer FICA	97,068	78,116	18,952
01_0000010_51102 - Employer Retirement	114,198	93,996	20,202
01_0000010_51104 - Employer Unemployment	3,807	2,042	1,765
01_0000010_51105 - Employer Health Insurance	129,897	95,620	34,277
01_0000010_51106 - Employer Dental	5,471	4,523	948
01_0000010_51107 - Employer Vision	1,210	973	237
01_0000010_51108 - Employer Disability/Life	4,544	3,427	1,117
01_0000010_52001 - Professional Services	486,000	130,264	355,736
01_0000010_52006 - Master Planning	316,250	51,763	264,488
01_0000010_52401 - Mileage Reimbursement	2,650	-	2,650
01_0000010_52405 - Training	19,195	22,031	(2,836)
01_0000010_52511 - Dues & Subscriptions	4,000	2,966	1,033
01_0000010_53003 - Tools	3,100	1,458	1,643
Total Engineering	<u>2,456,257</u>	<u>1,556,389</u>	<u>899,869</u>

See selected information and the summary of significant assumptions.

**SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR PERIODS MONTHS ENDED October 31, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
Building and Space			
01_0000006_52105 - IT Management	85,000	74,729	10,270
01_0000006_52202 - Cleaning Services	36,000	24,620	11,380
01_0000006_52203 - Building Maintenance	20,000	12,251	7,750
01_0000006_52205 - Electric and Gas Service	60,000	36,736	23,264
01_0000006_52209 - Other Building and Space Costs	20,000	6,220	13,780
01_0000006_52210 - New Building Loan	304,682	228,431	76,251
01_0000006_52211 - Internet and Telephone	38,000	34,152	3,848
01_0000006_52212 - Security System	10,000	3,320	6,680
01_0000006_52213 - Trash Service	13,000	5,352	7,648
01_0000006_52214 - Water Service and Sewer	21,000	17,052	3,947
01_0000006_52216 - Pest Control Service	1,200	665	535
01_0000006_52217 - HVAC Maintenance	20,000	3,633	16,367
01_0000006_52218 - Landscape Maintenance	50,000	75,590	(25,590)
01_0000006_53204 - Building Supplies	12,000	10,828	1,173
01_0000006_54105 - Office Furniture & Equipment	30,000	12,815	17,185
Total Building and Space	<u>720,882</u>	<u>546,394</u>	<u>174,488</u>
Capital			
01_0000007_52514 - Grant Program	108,408	3,010	105,398
01_0000007_54001 - Vehicles	200,000	63,850	136,150
01_0000007_54202 - Building	406,377	86,430	319,947
01_0000007_54305 - Computer/Equipment	35,000	29,223	5,777
Total Capital	<u>749,785</u>	<u>182,513</u>	<u>567,272</u>

See selected information and the summary of significant assumptions.

**SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR PERIODS MONTHS ENDED October 31, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
Asset Maintenance			
Pipe Rehabilitation Program	2,101,333	147,669	1,953,664
Contract Maintenance			
01_0000011_54571 - 2025 Sediment Removal	200,000	188,315	11,685
01_0000011_54525 - Lower Rampart pond retrofit	65,000	46,400	18,600
01_0000011_54527 - Trib C Inverness Forebay/Channel	36,509	1,925	34,584
01_0000011_54531 - New World West	100,000	1,125	98,875
01_0000011_54541 - D-0 Retrofit	245,000	181,727	63,273
01_0000011_54542 - 550 E. Briarwood	10,000	3,097	6,903
01_0000011_54553 - Heritage Greens Drainage	110,000	107,061	2,940
01_0000011_54554 - S. Trenton Outfall	80,000	442	79,558
01_0000011_54565 - W6/7 Pond retrofit	450,000	430,306	19,694
01_0000011_54566 - Panorama improvements	150,000	14,480	135,520
01_0000011_54568 - Quebec/Costilla Inlet	140,000	139,265	734
01_0000011_54569 - Utility Intrusion Repair Reimb.	100,000	12,665	87,336
01_0000011_54572 - Raising Manholes	80,000	-	80,000
01_0000011_54573 - City Concrete 2025	60,000	17,656	42,343
01_0000011_54574 - County Concrete 2025	40,000	-	40,000
01_0000011_54575 - Public Pipes through HOA	100,000	1,071	98,929
01_0000011_54577 - IGC hole 13 creek repairs	80,000	8,758	71,242
01_0000011_54578 - Inverness Regional Inflow Retrofit	25,000	22,343	2,657
01_0000011_54580 - Fire Station 15 Drainage	15,000	12,758	2,243
01_0000011_54581 - 2025 Vegetation Management	75,000	16,000	59,000
Total Contract Maintenance	<u>2,161,509</u>	<u>1,205,394</u>	<u>956,115</u>
Total Asset Maintenance	<u>4,262,842</u>	<u>1,353,063</u>	<u>2,909,779</u>

See selected information and the summary of significant assumptions.

**SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR PERIODS MONTHS ENDED October 31, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
CIP Projects			
01_1810016_55555 - CIP Project Restoration/ Monitoring	150,000	124,199	25,800
01_1900010_55555 - Happy Canyon Jordan Rd-Broncos	200,000	200,000	-
01_2000007_55555 - Dove Creek Otero to Chambers	85,000	63,002	21,999
01_2100001_55555 - Willow Creek Stab. County Line	210,000	210,000	-
01_2100002_55555 - Lee Gulch at Clarkson Street	2,142,000	1,780,105	361,895
01_2100004_55555 - Cherry Creek Reaches 3 and 4	200,000	200,000	-
01_2200002_55555 - Piney Creek Reaches 1 and 2	806,000	134,008	671,992
01_2200003_55555 - Little Dry Creek Hunters Hill Tributary	2,000	565	1,435
01_2300001_55555 - Cottonwood Creek Downstream	155,000	71,386	83,614
01_2300002_55555 - West Spring Creek Downstream	300,000	127,054	172,946
01_2300003_55555 - Dutch & Racoon to S.P. Canyon	300,000	300,000	-
01_2300004_55555 - Wetland Mitigation BC Purchase	327,525	327,525	-
01_2400001_55555 - Piney Creek Reach 4	150,000	150,000	-
01_2400002_55555 - Cottonwood Creek Basin Impr.	100,000	28,498	71,502
01_9900000_55555 - Future CoC Funds - Drainage Impr.	100,000	-	100,000
01_9900001_55555 - Future Arap County Funds	100,000	-	100,000
01_2400003_55555 - Dove Creek Jordan Rd Sewer	250,000	56,946	193,055
01_2400004_55555 - Heritage Greens Storm Sewer	50,000	14,716	35,284
01_2500001_55555 - Coal Creek & Gun Club FWS	50,000	50,000	-
01_2500002_55555 - Lone Tree Pond L-2 WQ Retrofit	300,000	19,268	280,732
01_2500003_55555 - Dove Creek Pond D-1 EURV Retrofit	100,000	6,430	93,569
01_2500005_55555 - Kragelund Tributary US of Parker Rd	50,000	8,655	41,346
01_2500006_55555 - Windmill Creek Dwnstm Fremont Ave	50,000	26,567	23,433
01_2500007_55555 - Coal Creek at County Line Drainage	30,000	-	30,000
01_2500009_55555 - Little Dry Creek Upper Hunters Hill	30,000	-	30,000
01_0711005_55555 - Planned Projects	1,451	-	1,451
01_1810012_55555 - Unnamed Creek Reach 9 Stab.	40,000	40,000	-
Total CIP Projects	<u>6,278,976</u>	<u>3,938,924</u>	<u>2,340,051</u>
TOTAL EXPENDITURES	<u>21,149,598</u>	<u>12,346,521</u>	<u>8,803,077</u>
 NET CHANGE IN FUNDS AVAILABLE	 (5,107,685)	 4,533,555	 9,641,240
 FUNDS AVAILABLE - BEGINNING	 <u>9,161,481</u>	 <u>9,161,481</u>	 <u>-</u>
 FUNDS AVAILABLE - ENDING	 <u>4,053,796</u>	 <u>13,695,036</u>	 <u>9,641,239</u>

See selected information and the summary of significant assumptions.

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

	October 31, 2025	September 30, 2025
RESERVES AND DESIGNATIONS		
Reserves		
Grant Program	105,398	108,408
Emergency Reserve	1,000,000	1,000,000
Vehicle Replacement	136,150	136,150
Building	319,947	319,947
Computer Replacement	5,777	8,532
Splash Reserves	19,936	23,617
Total Reserves	1,587,208	1,596,654
Designations-CIP Projects		
Planned Projects	1,451	1,451
CIP Project Restoration/ Monitoring	25,800	38,877
Dove Creek Otero to Chambers	21,999	23,189
Lee Gulch at Clarkson Street	361,895	370,617
Piney Creek Reaches 1 and 2	671,992	687,767
Little Dry Creek Hunters Hill Tributary	1,435	1,435
Cottonwood Creek Downstream	83,614	84,421
West Spring Creek Downstream	172,946	176,471
Cottonwood Creek Basin Impr.	71,502	73,002
Dove Creek Jordan Rd Sewer	193,055	219,857
Heritage Greens Storm Sewer	35,284	35,284
Lone Tree Pond L-2 WQ Retrofit	280,732	280,732
Dove Creek Pond D-1 EURV Retrofit	93,569	93,569
Kragelund Tributary US of Parker Rd	41,346	47,246
Windmill Creek Dwnstm Fremont Ave	23,433	23,433
Coal Creek at County Line Drainage	30,000	30,000
Little Dry Creek Upper Hunters Hill	30,000	30,000
Future CoC Funds - Drainage Impr.	100,000	100,000
Future Arap County Funds	100,000	100,000
Total CIP Projects Designations	2,340,051	2,417,350
Designations-Other		
Asset Maintenance Projects		
Pipeline Repair/Replacement	1,953,664	1,953,664
Contract Maintenance	956,115	1,054,432
2025 Operations	6,857,998	7,226,538
Total Other Designations	9,767,777	10,234,634
Total Reserves and Designations	13,695,036	14,248,638

See selected information and the summary of significant assumptions.

SOUTHEAST METRO STORMWATER AUTHORITY
SELECTED INFORMATION
FOR THE PERIOD ENDED OCTOBER 31, 2025

Notes to the Reader:

The financial statements of the Authority have been prepared in accordance with the criteria established by the Governmental Accounting Standards Boards ("GASB"), which is the source of authoritative accounting principles generally accepted in the United States of America ("GAAP"), as applied to governmental entities. The Authority's financial statements are prepared using the accrual basis of accounting. The financial statements include the following departures from GAAP:

- Management's discussion and analysis and substantially all disclosures required are omitted.
- The statement of cash flows has been omitted.

The financial forecasts present, to the best of management's knowledge and belief, the Authority's expected results of operations and cash flows for the forecast periods. Accordingly, the forecasts reflects its judgment as of October 16, 2024, the date these forecasts were prepared, of the expected conditions and its expected course of action. The assumptions disclosed herein are those that management believes are significant to the forecasts. There will usually be differences between the forecast and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

The financial statements are developed by the Authority to comply with GAAP, although there may be departures from GAAP not identified. These statements are primarily intended for use in managing the Authority's operations and may not be suitable for other purposes. Users should be aware of these limitations when utilizing the financial statements.

SOUTHEAST METRO STORMWATER AUTHORITY 2025 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 2025.