

SOUTHEAST METRO STORMWATER AUTHORITY
FINANCIAL STATEMENTS
AS OF JANUARY 31, 2025

SOUTHEAST METRO STORMWATER AUTHORITY

COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)

FOR THE MONTHS ENDED

	January 31, 2025	December 31, 2024
ASSETS		
Current Assets		
Checking/Savings		
Cash - Checking	290,350	764,867
Total Checking/Savings	<u>290,350</u>	<u>764,867</u>
Other Current Assets		
ColoTrust	10,173,155	10,885,211
Due from County Treasurer	183,588	3
Prepaid Expenses	<u>-</u>	<u>106,432</u>
Total Other Current Assets	<u>10,356,743</u>	<u>10,991,646</u>
Total Current Assets	<u>10,647,093</u>	<u>10,991,646</u>
TOTAL ASSETS	<u>10,647,093</u>	<u>11,756,513</u>
LIABILITIES & FUNDS AVAILABLE		
Liabilities		
Current Liabilities		
Accounts Payable	68,926	773,544
Escrow Deposits/Collateral Held	<u>1,811,083</u>	<u>1,797,360</u>
Total Current Liabilities	<u>1,880,009</u>	<u>2,570,904</u>
Funds Available	<u>8,767,084</u>	<u>9,185,609</u>
TOTAL LIABILITIES & FUNDS AVAILABLE	<u>10,647,093</u>	<u>11,756,513</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 January 31, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
REVENUES			
Fees - Arapahoe County	14,225,042	191,295	(14,033,747)
Fees - Douglas County	576,871	-	(576,871)
Fees Refunds	(7,500)	-	7,500
SDFs and ECFs	250,000	75,188	(174,812)
Permit and Review Fees	434,000	49,321	(384,679)
Interest Income	500,000	37,941	(462,059)
Miscellaneous Revenues	25,000	578	(24,422)
SPLASH Revenues	10,000	-	(10,000)
Delinquency Charges	3,500	141	(3,359)
Intergovernmental Revenues	25,000	-	(25,000)
TOTAL REVENUES	<u>16,041,913</u>	<u>354,464</u>	<u>(15,687,449)</u>
EXPENDITURES			
Administrative	2,435,720	254,506	2,181,214
Maintenance and Inspection	3,581,729	245,760	3,335,970
Environmental Resources	663,407	46,450	616,957
Engineering	2,456,257	182,587	2,273,670
Building and Space	720,882	18,880	702,002
Capital	749,785	678	749,107
Asset Maintenance			
Pipe Rehabilitation Program	800,000	-	800,000
Contract Maintenance	1,500,000	-	1,500,000
Total Asset Maintenance	<u>2,300,000</u>	<u>-</u>	<u>2,300,000</u>
CIP Projects	4,950,000	24,127	4,925,873
TOTAL EXPENDITURES	<u>17,857,780</u>	<u>772,988</u>	<u>17,084,792</u>
NET CHANGE IN FUNDS AVAILABLE	(1,815,867)	(418,524)	1,397,343
FUNDS AVAILABLE - BEGINNING	<u>9,185,609</u>	<u>9,185,609</u>	<u>-</u>
FUNDS AVAILABLE - ENDING	<u>7,369,742</u>	<u>8,767,084</u>	<u>1,397,342</u>

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SUPPLEMENTARY INFORMATION

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

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
REVENUES			
01_0000000_40017 - Fees-Arapahoe County-2023	50,000	2,700	(47,300)
01_0000000_40018 - Fees-Arapahoe County-2024	30,000	3,519	(26,481)
01_0000000_40019 - Fees-Arapahoe County-2025	14,145,042	185,076	(13,959,966)
01_0000000_41019 - Fees-Douglas County-2025	576,871	-	(576,871)
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	-	191	191
01_0000000_42106 - SDFs-Windmill	-	2,028	2,028
01_0000000_42111 - SDFs-Cottonwood	-	12,506	12,507
01_0000000_42123 - SDFs-W Toll Gate Creek Basin	-	1,783	1,783
01_0000000_42130 - SDFs-Murphy Creek Basin	-	58,680	58,680
01_0000000_43003 - Other Permits	175,000	26,015	(148,985)
01_0000000_43004 - City Collected Review Fees	250,000	735	(249,265)
01_0000000_43006 - Other Review Fees	-	16,311	16,311
01_0000000_43007 - Noncompliance Fees	9,000	6,260	(2,740)
01_0000000_44001 - Interest Income	500,000	37,941	(462,059)
01_0000000_44002 - Miscellaneous Revenue	25,000	578	(24,422)
01_0000000_44003 - SPLASH Revenue	10,000	-	(10,000)
01_0000000_44004 - Delinquency Charges	3,500	141	(3,359)
01_0000000_45005 - Intergov Revenue - CCBWQA	25,000	-	(25,000)
TOTAL REVENUES	<u>16,041,913</u>	<u>354,464</u>	<u>(15,687,449)</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 January 31, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
EXPENDITURES			
Administrative			
01_0000001_51001 - Salaries	1,070,044	113,640	956,404
01_0000001_51005 - Director Salaries	8,000	-	8,000
01_0000001_51101 - Employer FICA	82,470	8,437	74,033
01_0000001_51102 - Employer Retirement	91,804	9,273	82,531
01_0000001_51104 - Employer Unemployment	3,234	220	3,013
01_0000001_51105 - Employer Health Insurance	128,342	8,224	120,118
01_0000001_51106 - Employer Dental	5,847	405	5,442
01_0000001_51107 - Employer Vision	1,432	86	1,346
01_0000001_51108 - Employer Disability/Life	4,234	311	3,923
01_0000001_52002 - Stormwater Fee Consulting	35,000	-	35,000
01_0000001_52101 - Legal Services	90,000	-	90,000
01_0000001_52102 - HR Consulting Services	40,000	-	40,000
01_0000001_52103 - Audit Services	18,000	-	18,000
01_0000001_52104 - Financial Services	140,000	-	140,000
01_0000001_52106 - County Treasurer's Fees	212,176	2,796	209,380
01_0000001_52107 - Benefits Administration	1,500	33	1,468
01_0000001_52110 - Software Maintenance	85,000	-	85,000
01_0000001_52112 - GIS Management	40,000	-	40,000
01_0000001_52115 - Payroll Service	11,000	1,280	9,720
01_0000001_52207 - Coffee Service	2,000	-	2,000
01_0000001_52401 - Mileage Reimbursement	1,000	-	1,000
01_0000001_52403 - Business Meals	2,000	75	1,924
01_0000001_52405 - Training	25,000	-	25,000
01_0000001_52501 - HR Advertising	10,000	-	10,000
01_0000001_52502 - Legal Publications	200	-	200
01_0000001_52503 - Workers Compensation	37,135	36,462	673
01_0000001_52504 - Property & Liability Insurance	71,302	67,470	3,832
01_0000001_52505 - Printing & Publishing	3,000	-	3,000
01_0000001_52510 - Other Contractual Services	101,000	928	100,072
01_0000001_52511 - Dues & Subscriptions	15,000	4,361	10,639
01_0000001_52512 - Postage	2,500	40	2,460
01_0000001_53007 - Computer Software	2,500	-	2,500
01_0000001_53201 - Office Supplies	15,000	465	14,535
01_0000001_54104 - Major Software Systems-Energov	80,000	-	80,000
Total Administrative	<u>2,435,720</u>	<u>254,506</u>	<u>2,181,214</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 January 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	175,824	1,469,077
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	13,035	114,559
01_0000003_51102 - Employer Retirement	148,041	13,586	134,455
01_0000003_51104 - Employer Unemployment	5,004	341	4,663
01_0000003_51105 - Employer Health Insurance	228,431	17,361	211,070
01_0000003_51106 - Employer Dental	10,926	855	10,071
01_0000003_51107 - Employer Vision	2,417	182	2,235
01_0000003_51108 - Employer Disability/Life	9,515	657	8,858
01_0000003_52001 - Professional Services	20,000	-	20,000
01_0000003_52012 - Dump Fees	50,000	-	50,000
01_0000003_52013 - Mowing, Vegetation & Debris Mgt	160,000	-	160,000
01_0000003_52032 - Weed Control	240,000	-	240,000
01_0000003_52040 - 811 Contract	245,000	776	244,223
01_0000003_52218 - Landscape Maint - Drainage Prop	40,000	-	40,000
01_0000003_52220 - Rodent Control	10,000	-	10,000
01_0000003_52221 - High Line Canal Maintenance	100,000	-	100,000
01_0000003_52301 - Cellular Telephone	15,000	718	14,282
01_0000003_52302 - Equipment Rental	45,000	-	45,000
01_0000003_52303 - Vehicle Maintenance	80,000	8,794	71,207
01_0000003_52307 - Equipment Maintenance	50,000	3,419	46,581
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	50,000	1,297	48,703
01_0000003_52510 - Other Contractual Services	10,000	3,113	6,887
01_0000003_52511 - Dues & Subscriptions	3,000	96	2,904
01_0000003_52513 - Utilities & Maint-SEMSWA Owned	12,000	319	11,682
01_0000003_53002 - Field Operating Supplies	30,000	987	29,012
01_0000003_53003 - Tools	8,000	550	7,450
01_0000003_53006 - Uniforms	13,000	716	12,284
01_0000003_53101 - Gas & Oil	55,000	3,134	51,866
01_0000003_53102 - Vehicle Parts & Supplies	17,000	-	17,000
01_0000003_53206 - GPS Unites	5,900	-	5,900
01_0000003_54201 - Other Capital Outlay	80,000	-	80,000
Total Maintenance and Inspection	<u>3,581,729</u>	<u>245,760</u>	<u>3,335,970</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 January 31, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
Environmental Resources			
01_0000004_51001 - Salaries	259,198	28,997	230,201
01_0000004_51101 - Employer FICA	19,829	2,117	17,711
01_0000004_51102 - Employer Retirement	21,978	2,556	19,422
01_0000004_51104 - Employer Unemployment	733	55	678
01_0000004_51105 - Employer Health Insurance	26,020	1,994	24,026
01_0000004_51106 - Employer Dental	1,094	90	1,004
01_0000004_51107 - Employer Vision	242	20	223
01_0000004_51108 - Employer Disability/Life	909	69	840
01_0000004_52001 - Professional Services	135,000	3,826	131,174
01_0000004_52009 - Curbside	80,000	6,689	73,311
01_0000004_52016 - Program 1 & 2 Outreach	23,500	-	23,500
01_0000004_52401 - Mileage Reimbursement	250	-	250
01_0000004_52403 - Business Meals	1,000	-	1,000
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	-	6,500
01_0000004_52508 - Colorado Stormwater Council	1,365	-	1,365
01_0000004_52509 - SPLASH	11,000	-	11,000
01_0000004_52510 - Other Contractual Services	27,069	-	27,069
01_0000004_52511 - Dues & Subscriptions	5,500	-	5,500
01_0000004_53005 - Other Operating Equipment	1,000	37	963
Total Environmental Resources	<u>663,407</u>	<u>46,450</u>	<u>616,957</u>
Engineering			
01_0000010_51001 - Salaries	1,268,867	146,324	1,122,543
01_0000010_51101 - Employer FICA	97,068	10,782	86,286
01_0000010_51102 - Employer Retirement	114,198	12,898	101,300
01_0000010_51104 - Employer Unemployment	3,807	282	3,525
01_0000010_51105 - Employer Health Insurance	129,897	9,471	120,426
01_0000010_51106 - Employer Dental	5,471	450	5,021
01_0000010_51107 - Employer Vision	1,210	96	1,114
01_0000010_51108 - Employer Disability/Life	4,544	346	4,198
01_0000010_52001 - Professional Services	486,000	831	485,169
01_0000010_52006 - Master Planning	316,250	-	316,250
01_0000010_52401 - Mileage Reimbursement	2,650	-	2,650
01_0000010_52405 - Training	19,195	1,107	18,088
01_0000010_52511 - Dues & Subscriptions	4,000	-	4,000
01_0000010_53003 - Tools	3,100	-	3,100
Total Engineering	<u>2,456,257</u>	<u>182,587</u>	<u>2,273,670</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 January 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	4,075	80,925
01_0000006_52202 - Cleaning Services	36,000	2,432	33,568
01_0000006_52203 - Building Maintenance	20,000	-	20,000
01_0000006_52205 - Electric and Gas Service	60,000	4,256	55,745
01_0000006_52209 - Other Building and Space Costs	20,000	180	19,820
01_0000006_52210 - New Building Loan	304,682	-	304,682
01_0000006_52211 - Internet and Telephone	38,000	3,079	34,921
01_0000006_52212 - Security System	10,000	262	9,738
01_0000006_52213 - Trash Service	13,000	531	12,469
01_0000006_52214 - Water Service and Sewer	21,000	972	20,028
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	50,000	-	50,000
01_0000006_53204 - Building Supplies	12,000	1,059	10,941
01_0000006_54105 - Office Furniture & Equipment	30,000	1,939	28,061
Total Building and Space	<u>720,882</u>	<u>18,880</u>	<u>702,002</u>
Capital			
01_0000007_52514 - Grant Program	108,408	-	108,408
01_0000007_54001 - Vehicles	200,000	-	200,000
01_0000007_54202 - Building	406,377	-	406,377
01_0000007_54305 - Computer/Equipment	35,000	678	34,322
Total Capital	<u>749,785</u>	<u>678</u>	<u>749,107</u>
Asset Maintenance			
Pipe Rehabilitation Program	800,000	-	800,000
Contract Maintenance			
01_0000011_54500 - E. Costilla Drainage	1,500,000	-	1,500,000
Total Contract Maintenance	<u>1,500,000</u>	<u>-</u>	<u>1,500,000</u>
Total Asset Maintenance	<u>2,300,000</u>	<u>-</u>	<u>2,300,000</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 January 31, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
CIP Projects			
01_1610019_55555 - Big Dry Creek Stream Stabilization	4,950,000	-	4,950,000
01_2100002_55555 - Lee Gulch at Clarkson Street	-	2,331	(2,331)
01_2200002_55555 - Piney Creek Reaches 1 and 2 - Parker Rd to Confluence	-	8,036	(8,036)
01_2200003_55555 - Little Dry Creek Hunters Hill Tributary	-	5,245	(5,245)
01_2300002_55555 - West Spring Creek Downstream	-	8,515	(8,515)
Total CIP Projects	<u>4,950,000</u>	<u>24,127</u>	<u>4,925,873</u>
TOTAL EXPENDITURES	<u>17,857,780</u>	<u>772,988</u>	<u>17,084,792</u>
 NET CHANGE IN FUNDS AVAILABLE	 (1,815,867)	 (418,524)	 1,397,343
 FUNDS AVAILABLE - BEGINNING	 <u>9,185,609</u>	 <u>9,185,609</u>	 <u>-</u>
 FUNDS AVAILABLE - ENDING	 <u>7,369,742</u>	 <u>8,767,084</u>	 <u>1,397,342</u>

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

	January 31, 2025	December 31, 2024
RESERVES AND DESIGNATIONS		
Reserves		
Grant Program	108,408	57,928
Emergency Reserve	1,000,000	1,000,000
Vehicle Replacement	200,000	46,521
Building	406,377	390,656
Computer Replacement	34,322	13,933
Splash Reserves	1,000	12,487
Total Reserves	1,750,107	1,521,525
Designations-CIP Projects		
Big Dry Creek Stream Stabilization	4,950,000	-
Orchard at Franklin Storm Sewer	-	-
CIP Project Restoration/ Monitoring	-	58,824
Dove Creek Otero to Chambers	-	122,962
Lee Gulch at Clarkson Street	(2,331)	39,518
Piney Creek Reaches 1 and 2 - Parker Rd to Confluence	(8,036)	437,452
Little Dry Creek Hunters Hill Tributary	(5,245)	6,690
Cottonwood Creek Downstream	-	112,785
West Spring Creek Downstream	(2,011)	52,504
Wetland Mitigation Bank Credit Purchase	-	327,525
Dove Creek Jordan Road Stormsewer	-	2,009
Minor Structures Culvert Analysis	-	3,834
Future City of Centennial Projects - Drainage Improvement Funds	-	50,000
Future Arapahoe County Projects - Drainage Improvement Funds	-	50,000
Total CIP Projects Designations	4,925,873	1,264,103
Designations-Other		
Asset Maintenance Projects		
Pipeline Repair/Replacement	591,104	1,254,263
Contract Maintenance	1,500,000	637,357
2025 Operations	-	4,508,361
Total Other Designations	2,091,104	6,399,981
Total Reserves and Designations	8,767,084	9,185,609

**SOUTHEAST METRO STORMWATER
AUTHORITY 202) 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 2021 .