

SOUTHEAST METRO STORMWATER AUTHORITY

FINANCIAL STATEMENTS

AS OF AUGUST 31, 2025

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

	<u>August 31, 2025</u>	<u>July 31, 2025</u>
ASSETS		
Current Assets		
Checking/Savings		
Cash - Checking	970,194	804,683
Total Checking/Savings	<u>970,194</u>	<u>804,683</u>
Other Current Assets		
ColoTrust	16,561,046	17,648,261
Due from County Treasurer	48,145	172,617
Total Other Current Assets	<u>16,609,191</u>	<u>17,820,878</u>
Total Current Assets	<u>17,579,385</u>	<u>18,625,561</u>
TOTAL ASSETS	<u>17,579,385</u>	<u>18,625,561</u>
LIABILITIES & FUNDS AVAILABLE		
Liabilities		
Current Liabilities		
Accounts Payable	300,460	204,083
Escrow Deposits/Collateral Held	2,240,828	2,511,880
Total Current Liabilities	<u>2,541,288</u>	<u>2,715,963</u>
Funds Available	<u>15,038,097</u>	<u>15,909,598</u>
TOTAL LIABILITIES & FUNDS AVAILABLE	<u>17,579,385</u>	<u>18,625,561</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 August 31, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
REVENUES			
Fees - Arapahoe County	14,225,042	13,940,958	(284,084)
Fees - Douglas County	576,871	483,759	(93,112)
Fees Refunds	(7,500)	-	7,500
SDFs	250,000	473,334	223,334
Permit and Review Fees	434,000	369,894	(64,106)
Interest Income	500,000	401,074	(98,925)
Miscellaneous Revenues	25,000	158,845	133,844
SPLASH Revenues	10,000	9,251	(749)
Delinquency Charges	3,500	141	(3,359)
Intergovernmental Revenues	25,000	186,500	161,500
TOTAL REVENUES	<u>16,041,913</u>	<u>16,023,756</u>	<u>(18,157)</u>
EXPENDITURES			
Administrative	2,435,720	1,544,372	891,348
Maintenance and Inspection	3,581,729	1,869,285	1,712,444
Environmental Resources	663,407	395,706	267,701
Engineering	2,456,257	1,293,948	1,162,309
Building and Space	720,882	445,475	275,407
Capital	749,785	116,498	633,287
Asset Maintenance			
Pipe Rehabilitation Program	2,101,333	31,250	2,070,083
Contract Maintenance	2,161,509	889,404	1,272,105
Total Asset Maintenance	<u>4,262,842</u>	<u>920,654</u>	<u>3,342,187</u>
CIP Projects	6,278,976	3,561,202	2,717,774
TOTAL EXPENDITURES	<u>21,149,598</u>	<u>10,147,140</u>	<u>11,002,458</u>
NET CHANGE IN FUNDS AVAILABLE	(5,107,685)	5,876,616	10,984,301
FUNDS AVAILABLE - BEGINNING	<u>9,161,481</u>	<u>9,161,481</u>	<u>-</u>
FUNDS AVAILABLE - ENDING	<u>4,053,796</u>	<u>15,038,097</u>	<u>10,984,301</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 August 31, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
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	102,887	52,887
01_0000000_40018 - Fees-Arapahoe County-2024	30,000	46,511	16,511
01_0000000_40019 - Fees-Arapahoe County-2025	14,145,042	13,787,883	(357,159)
01_0000000_41019 - Fees-Douglas County-2025	576,871	483,759	(93,112)
01_0000000_40999 - Fee Refunds	(7,500)	-	7,500
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	-	89,406	89,406
01_0000000_42111 - SDFs-Cottonwood	-	136,884	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	176,308	1,308
01_0000000_43004 - City Collected Review Fees	250,000	54,445	(195,555)
01_0000000_43006 - Other Review Fees	-	79,531	79,531
01_0000000_43007 - Noncompliance Fees	9,000	59,610	50,610
01_0000000_44001 - Interest Income	500,000	401,074	(98,925)
01_0000000_44002 - Miscellaneous Revenue	25,000	158,845	133,844
01_0000000_44003 - SPLASH Revenue	10,000	9,251	(749)
01_0000000_44004 - Delinquency Charges	3,500	141	(3,359)
01_0000000_45014 - Intergov Revenue - SSPRD	-	75,000	75,000
01_0000000_45005 - Intergov Revenue - CCBWQA	25,000	25,000	-
01_0000000_45012 - Intergov Revenue - ACWWA	-	36,500	36,500
01_0000000_45016 - Intergov Revenue - MHFD	-	50,000	50,000
TOTAL REVENUES	<u>16,041,913</u>	<u>16,023,756</u>	<u>(18,157)</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 August 31, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
EXPENDITURES			
Administrative			
01_0000001_51001 - Salaries	1,070,044	697,892	372,152
01_0000001_51005 - Director Salaries	8,000	3,100	4,900
01_0000001_51101 - Employer FICA	82,470	51,821	30,649
01_0000001_51102 - Employer Retirement	91,804	56,215	35,590
01_0000001_51104 - Employer Unemployment	3,234	1,354	1,879
01_0000001_51105 - Employer Health Insurance	128,342	66,511	61,832
01_0000001_51106 - Employer Dental	5,847	3,266	2,581
01_0000001_51107 - Employer Vision	1,432	703	729
01_0000001_51108 - Employer Disability/Life	4,234	2,488	1,746
01_0000001_52002 - Stormwater Fee Consulting	35,000	1,175	33,826
01_0000001_52101 - Legal Services	90,000	28,113	61,887
01_0000001_52102 - HR Consulting Services	40,000	19,251	20,750
01_0000001_52103 - Audit Services	18,000	19,000	(1,000)
01_0000001_52104 - Financial Services	140,000	85,625	54,375
01_0000001_52106 - County Treasurer's Fees	212,176	190,810	21,366
01_0000001_52107 - Benefits Administration	1,500	250	1,250
01_0000001_52110 - Software Maintenance	85,000	68,679	16,321
01_0000001_52112 - GIS Management	40,000	-	40,000
01_0000001_52115 - Payroll Service	11,000	6,330	4,670
01_0000001_52207 - Coffee Service	2,000	1,734	267
01_0000001_52401 - Mileage Reimbursement	1,000	53	947
01_0000001_52403 - Business Meals	2,000	378	1,621
01_0000001_52405 - Training	25,000	8,969	16,031
01_0000001_52501 - HR Advertising	10,000	565	9,435
01_0000001_52502 - Legal Publications	200	559	(359)
01_0000001_52503 - Workers Compensation	37,135	36,462	673
01_0000001_52504 - Property & Liability Insurance	71,302	67,613	3,689
01_0000001_52505 - Printing & Publishing	3,000	903	2,097
01_0000001_52510 - Other Contractual Services	101,000	32,215	68,785
01_0000001_52511 - Dues & Subscriptions	15,000	6,812	8,188
01_0000001_52512 - Postage	2,500	1,030	1,470
01_0000001_53007 - Computer Software	2,500	-	2,500
01_0000001_53201 - Office Supplies	15,000	6,079	8,921
01_0000001_54104 - Major Software Systems-Energov	80,000	78,417	1,583
Total Administrative	<u>2,435,720</u>	<u>1,544,372</u>	<u>891,348</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 August 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	1,048,481	596,420
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	77,067	50,528
01_0000003_51102 - Employer Retirement	148,041	83,710	64,330
01_0000003_51104 - Employer Unemployment	5,004	2,015	2,989
01_0000003_51105 - Employer Health Insurance	228,431	139,313	89,118
01_0000003_51106 - Employer Dental	10,926	6,804	4,122
01_0000003_51107 - Employer Vision	2,417	1,465	952
01_0000003_51108 - Employer Disability/Life	9,515	5,305	4,210
01_0000003_52001 - Professional Services	20,000	-	20,000
01_0000003_52012 - Dump Fees	50,000	14,550	35,450
01_0000003_52013 - Mowing, Vegetation & Debris Mgt	160,000	32,686	127,314
01_0000003_52032 - Weed Control	240,000	66,643	173,357
01_0000003_52040 - 811 Contract	245,000	109,779	135,221
01_0000003_52218 - Landscape Maint - Drainage Prop	40,000	13,524	26,476
01_0000003_52220 - Rodent Control	10,000	9,200	800
01_0000003_52221 - High Line Canal Maintenance	100,000	50,000	50,000
01_0000003_52301 - Cellular Telephone	15,000	5,143	9,858
01_0000003_52302 - Equipment Rental	45,000	10,504	34,496
01_0000003_52303 - Vehicle Maintenance	80,000	35,670	44,330
01_0000003_52307 - Equipment Maintenance	50,000	33,935	16,064
01_0000003_52308 - Trucking	39,000	8,688	30,313
01_0000003_52401 - Mileage Reimbursement	2,500	-	2,500
01_0000003_52403 - Business Meals	1,500	263	1,237
01_0000003_52405 - Training	50,000	6,605	43,395
01_0000003_52510 - Other Contractual Services	10,000	4,972	5,028
01_0000003_52511 - Dues & Subscriptions	3,000	506	2,495
01_0000003_52513 - Utilities & Maint-SEMSWA Owned	12,000	6,220	5,780
01_0000003_53002 - Field Operating Supplies	30,000	18,459	11,541
01_0000003_53003 - Tools	8,000	1,840	6,160
01_0000003_53006 - Uniforms	13,000	8,880	4,119
01_0000003_53101 - Gas & Oil	55,000	31,647	23,354
01_0000003_53102 - Vehicle Parts & Supplies	17,000	6,631	10,369
01_0000003_53206 - Vehicle GPS	5,900	-	5,900
01_0000003_54201 - Other Capital Outlay	80,000	28,780	51,221
Total Maintenance and Inspection	<u>3,581,729</u>	<u>1,869,285</u>	<u>1,712,444</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 August 31, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
Environmental Resources			
01_0000004_51001 - Salaries	259,198	174,340	84,857
01_0000004_51101 - Employer FICA	19,829	12,596	7,233
01_0000004_51102 - Employer Retirement	21,978	15,334	6,644
01_0000004_51104 - Employer Unemployment	733	330	404
01_0000004_51105 - Employer Health Insurance	26,020	16,113	9,907
01_0000004_51106 - Employer Dental	1,094	726	368
01_0000004_51107 - Employer Vision	242	156	86
01_0000004_51108 - Employer Disability/Life	909	553	356
01_0000004_52001 - Professional Services	135,000	83,753	51,247
01_0000004_52009 - Curbside	80,000	55,289	24,711
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	238	762
01_0000004_52405 - Training	11,500	1,393	10,107
01_0000004_52505 - Printing & Publishing	20,000	13,929	6,072
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	6,763	4,237
01_0000004_52510 - Other Contractual Services	27,069	191	26,879
01_0000004_52511 - Dues & Subscriptions	5,500	363	5,136
01_0000004_53005 - Other Operating Equipment	1,000	567	433
Total Environmental Resources	<u>663,407</u>	<u>395,706</u>	<u>267,701</u>
Engineering			
01_0000010_51001 - Salaries	1,268,867	878,389	390,478
01_0000010_51101 - Employer FICA	97,068	64,231	32,838
01_0000010_51102 - Employer Retirement	114,198	77,238	36,960
01_0000010_51104 - Employer Unemployment	3,807	1,679	2,128
01_0000010_51105 - Employer Health Insurance	129,897	76,567	53,330
01_0000010_51106 - Employer Dental	5,471	3,629	1,842
01_0000010_51107 - Employer Vision	1,210	782	429
01_0000010_51108 - Employer Disability/Life	4,544	2,764	1,780
01_0000010_52001 - Professional Services	486,000	120,341	365,659
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	14,069	5,126
01_0000010_52511 - Dues & Subscriptions	4,000	1,289	2,711
01_0000010_53003 - Tools	3,100	1,207	1,893
Total Engineering	<u>2,456,257</u>	<u>1,293,948</u>	<u>1,162,309</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 August 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	57,256	27,744
01_0000006_52202 - Cleaning Services	36,000	19,756	16,244
01_0000006_52203 - Building Maintenance	20,000	10,443	9,557
01_0000006_52205 - Electric and Gas Service	60,000	29,583	30,417
01_0000006_52209 - Other Building and Space Costs	20,000	5,335	14,665
01_0000006_52210 - New Building Loan	304,682	228,431	76,251
01_0000006_52211 - Internet and Telephone	38,000	24,636	13,364
01_0000006_52212 - Security System	10,000	3,022	6,978
01_0000006_52213 - Trash Service	13,000	4,275	8,726
01_0000006_52214 - Water Service and Sewer	21,000	13,589	7,410
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	26,115	23,886
01_0000006_53204 - Building Supplies	12,000	8,212	3,787
01_0000006_54105 - Office Furniture & Equipment	30,000	10,524	19,476
Total Building and Space	<u>720,882</u>	<u>445,475</u>	<u>275,407</u>
Capital			
01_0000007_52514 - Grant Program	108,408	-	108,408
01_0000007_54001 - Vehicles	200,000	3,600	196,400
01_0000007_54202 - Building	406,377	86,430	319,947
01_0000007_54305 - Computer/Equipment	35,000	26,468	8,532
Total Capital	<u>749,785</u>	<u>116,498</u>	<u>633,287</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 August 31, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
Asset Maintenance			
Pipe Rehabilitation Program	2,101,333	31,250	2,070,083
Contract Maintenance			
01_0000011_54571 - 2025 Sediment Removal	200,000	188,315	11,685
01_0000011_54527 - Trib C Inverness Forebay and Channel	5,000	1,925	3,075
01_0000011_54531 - New World West	150,000	-	150,000
01_0000011_54541 - D-0 Retrofit	245,000	50,298	194,702
01_0000011_54553 - Heritage Greens Drainage	150,000	107,060	42,940
01_0000011_54554 - S. Trenton Outfall	80,000	442	79,558
01_0000011_54560 - Trib C Inverness Forebay/Channel	31,509	-	31,509
01_0000011_54561 - Pipe conns. Inv. Dr. E & Dry Creek	10,000	-	10,000
01_0000011_54565 - W6/7 Pond retrofit	450,000	328,861	121,139
01_0000011_54566 - Panorama improvements	150,000	14,480	135,520
01_0000011_54568 - Quebec/Costilla Inlet	140,000	139,266	734
01_0000011_54569 - Utility Intrusion Repair Reimb.	100,000	10,000	90,000
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	-	100,000
01_0000011_54576 - Bank stabil. downstream Quebec	65,000	-	65,000
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
Total Contract Maintenance	<u>2,161,509</u>	<u>889,404</u>	<u>1,272,105</u>
Total Asset Maintenance	<u>4,262,842</u>	<u>920,654</u>	<u>3,342,187</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 August 31, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
CIP Projects			
01_1810016_55555 - CIP Project Restoration/ Monitoring	100,000	66,830	33,170
01_1900010_55555 - Happy Canyon Jordan Rd-Broncos	200,000	200,000	-
01_2000007_55555 - Dove Creek Otero to Chambers	85,000	61,811	23,189
01_2100001_55555 - Willow Creek Stab. County Line	210,000	210,000	-
01_2100002_55555 - Lee Gulch at Clarkson Street	2,192,000	1,769,488	422,512
01_2100004_55555 - Cherry Creek Reaches 3 and 4	200,000	-	200,000
01_2200002_55555 - Piney Creek Reaches 1 and 2	806,000	108,860	697,140
01_2200003_55555 - Little Dry Creek Hunters Hill Tributary	2,000	566	1,435
01_2300001_55555 - Cottonwood Creek Downstream	155,000	63,250	91,750
01_2300002_55555 - West Spring Creek Downstream	300,000	101,828	198,173
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	24,341	75,658
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	21,357	228,644
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	5,259	94,741
01_2500005_55555 - Kragelund Tributary US of Parker Rd	50,000	-	50,000
01_2500006_55555 - Windmill Creek Dwnstm Fremont Ave	50,000	26,103	23,898
01_2500007_55555 - Coal Creek at County Line Drainage	30,000	-	30,000
Analysis			
01_2500009_55555 - Little Dry Creek Upper Hunters Hill Tributary	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>3,561,202</u>	<u>2,717,774</u>
TOTAL EXPENDITURES	<u>21,149,598</u>	<u>10,147,140</u>	<u>11,002,458</u>
 NET CHANGE IN FUNDS AVAILABLE	 (5,107,685)	 5,876,616	 10,984,301
 FUNDS AVAILABLE - BEGINNING	 <u>9,161,481</u>	 <u>9,161,481</u>	 <u>-</u>
 FUNDS AVAILABLE - ENDING	 <u>4,053,796</u>	 <u>15,038,097</u>	 <u>10,984,301</u>

See selected information and the summary of significant assumptions.

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

	<u>August 31, 2025</u>	<u>July 31, 2025</u>
RESERVES AND DESIGNATIONS		
Reserves		
Grant Program	108,408	108,408
Emergency Reserve	1,000,000	1,000,000
Vehicle Replacement	196,400	196,400
Building	319,947	383,508
Computer Replacement	8,532	11,680
Splash Reserves	23,717	28,023
	<hr/>	<hr/>
Total Reserves	1,657,004	1,728,019
	<hr/>	<hr/>
Designations-CIP Projects		
Planned Projects	1,451	1,451
CIP Project Restoration/ Monitoring	33,170	55,236
Dove Creek Otero to Chambers	23,189	26,729
Lee Gulch at Clarkson Street	422,512	431,279
Cherry Creek Reaches 3 and 4	200,000	200,000
Piney Creek Reaches 1 and 2	697,140	712,484
Little Dry Creek Hunters Hill Tributary	1,435	1,435
Cottonwood Creek Downstream	91,750	94,046
West Spring Creek Downstream	198,173	200,112
Wetland Mitigation BC Purchase	-	327,525
Cottonwood Creek Basin Impr.	75,658	80,571
Dove Creek Jordan Rd Sewer	228,644	228,644
Heritage Greens Storm Sewer	35,284	37,841
Lone Tree Pond L-2 WQ Retrofit	280,732	287,446
Dove Creek Pond D-1 EURV Retrofit	94,741	94,741
Kragelund Tributary US of Parker Rd	50,000	-
Windmill Creek Dwnstm Fremont Ave	23,898	23,898
Coal Creek at County Line Drainage Analysis	30,000	30,000
Little Dry Creek Upper Hunters Hill Tributary	30,000	30,000
Future CoC Funds - Drainage Impr.	100,000	100,000
Future Arap County Funds	100,000	100,000
	<hr/>	<hr/>
Total CIP Projects Designations	2,717,774	3,116,077
	<hr/>	<hr/>
Designations-Other		
Asset Maintenance Projects		
Pipeline Repair/Replacement	2,070,083	2,098,253
Contract Maintenance	1,272,105	1,304,155
2025 Operations	7,321,131	7,663,094
	<hr/>	<hr/>
Total Other Designations	10,663,319	11,065,502
	<hr/>	<hr/>
Total Reserves and Designations	15,038,097	15,909,598
	<hr/>	<hr/>

See selected information and the summary of significant assumptions.

**SOUTHEAST METRO STORMWATER AUTHORITY
SELECTED INFORMATION
FOR THE PERIOD ENDED AUGUST 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.