

**SOUTHEAST METRO STORMWATER AUTHORITY**

**FINANCIAL STATEMENTS**

**AS OF FEBRUARY 28, 2025**

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

	<u>February 28, 2025</u>	<u>January 31, 2025</u>
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Cash - Checking	212,370	290,350
Total Checking/Savings	<u>212,370</u>	<u>290,350</u>
Other Current Assets		
ColoTrust	9,959,696	10,173,155
Due from County Treasurer	<u>4,577,916</u>	<u>183,588</u>
Total Other Current Assets	<u>14,537,612</u>	<u>10,356,743</u>
Total Current Assets	<u>14,749,982</u>	<u>10,647,093</u>
<b>TOTAL ASSETS</b>	<b><u>14,749,982</u></b>	<b><u>10,647,093</u></b>
<b>LIABILITIES &amp; FUNDS AVAILABLE</b>		
Liabilities		
Current Liabilities		
Accounts Payable	122,648	68,926
Escrow Deposits/Collateral Held	<u>1,910,529</u>	<u>1,811,083</u>
Total Current Liabilities	<u>2,033,177</u>	<u>1,880,009</u>
Funds Available	<u>12,716,805</u>	<u>8,767,084</u>
<b>TOTAL LIABILITIES &amp; FUNDS AVAILABLE</b>	<b><u>14,749,982</u></b>	<b><u>10,647,093</u></b>

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 February 28, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Fees - Arapahoe County	14,225,042	4,839,935	(9,385,107)
Fees - Douglas County	576,871	-	(576,871)
Fees Refunds	(7,500)	-	7,500
SDFs and ECFs	250,000	86,696	(163,304)
Permit and Review Fees	434,000	80,545	(353,455)
Interest Income	500,000	70,895	(429,105)
Miscellaneous Revenues	25,000	64,427	39,428
SPLASH Revenues	10,000	-	(10,000)
Delinquency Charges	3,500	141	(3,359)
Intergovernmental Revenues	25,000	-	(25,000)
<b>TOTAL REVENUES</b>	<u>16,041,913</u>	<u>5,142,639</u>	<u>(10,899,274)</u>
<b>EXPENDITURES</b>			
Administrative	2,435,720	428,746	2,006,973
Maintenance and Inspection	3,581,729	422,405	3,159,325
Environmental Resources	663,407	76,801	586,606
Engineering	2,456,257	311,703	2,144,554
Building and Space	720,882	169,808	551,074
Capital	749,785	1,006	748,779
Asset Maintenance			
Pipe Rehabilitation Program	2,101,333	-	2,101,333
Contract Maintenance	2,161,509	57,106	2,104,404
<b>Total Asset Maintenance</b>	<u>4,262,842</u>	<u>57,106</u>	<u>4,205,737</u>
CIP Projects	6,278,976	119,740	6,159,235
<b>TOTAL EXPENDITURES</b>	<u>21,149,598</u>	<u>1,587,315</u>	<u>19,562,282</u>
<b>NET CHANGE IN FUNDS AVAILABLE</b>	<b>(5,107,685)</b>	<b>3,555,324</b>	<b>8,663,009</b>
<b>FUNDS AVAILABLE - BEGINNING</b>	<u><b>9,161,482</b></u>	<u><b>9,161,482</b></u>	<u><b>-</b></u>
<b>FUNDS AVAILABLE - ENDING</b>	<u><b>4,053,797</b></u>	<u><b>12,716,806</b></u>	<u><b>8,663,009</b></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 February 28, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
01_0000000_40017 - Fees-Arapahoe County-2023	50,000	19,683	(30,317)
01_0000000_40018 - Fees-Arapahoe County-2024	30,000	4,442	(25,558)
01_0000000_40019 - Fees-Arapahoe County-2025	14,145,042	4,815,810	(9,329,231)
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	-	954	954
01_0000000_42106 - SDFs-Windmill	-	2,028	2,028
01_0000000_42111 - SDFs-Cottonwood	-	20,825	20,825
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_42130 - SDFs-Murphy Creek Basin	-	58,680	58,680
01_0000000_43003 - Other Permits	175,000	51,230	(123,770)
01_0000000_43004 - City Collected Review Fees	250,000	1,470	(248,530)
01_0000000_43006 - Other Review Fees	-	20,285	20,285
01_0000000_43007 - Noncompliance Fees	9,000	7,560	(1,440)
01_0000000_44001 - Interest Income	500,000	70,895	(429,105)
01_0000000_44002 - Miscellaneous Revenue	25,000	64,427	39,428
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)
<b>TOTAL REVENUES</b>	<u>16,041,913</u>	<u>5,142,639</u>	<u>(10,899,274)</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 February 28, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
<b>EXPENDITURES</b>			
Administrative			
01_0000001_51001 - Salaries	1,070,044	190,210	879,834
01_0000001_51005 - Director Salaries	8,000	700	7,300
01_0000001_51101 - Employer FICA	82,470	14,133	68,337
01_0000001_51102 - Employer Retirement	91,804	15,452	76,352
01_0000001_51104 - Employer Unemployment	3,234	370	2,865
01_0000001_51105 - Employer Health Insurance	128,342	16,619	111,723
01_0000001_51106 - Employer Dental	5,847	821	5,026
01_0000001_51107 - Employer Vision	1,432	174	1,258
01_0000001_51108 - Employer Disability/Life	4,234	630	3,603
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	1,613	38,387
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	72,510	139,666
01_0000001_52107 - Benefits Administration	1,500	65	1,435
01_0000001_52110 - Software Maintenance	85,000	157	84,843
01_0000001_52112 - GIS Management	40,000	-	40,000
01_0000001_52115 - Payroll Service	11,000	1,897	9,103
01_0000001_52207 - Coffee Service	2,000	677	1,324
01_0000001_52401 - Mileage Reimbursement	1,000	-	1,000
01_0000001_52403 - Business Meals	2,000	151	1,849
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	2,132	98,868
01_0000001_52511 - Dues & Subscriptions	15,000	4,765	10,235
01_0000001_52512 - Postage	2,500	120	2,380
01_0000001_53007 - Computer Software	2,500	-	2,500
01_0000001_53201 - Office Supplies	15,000	1,618	13,382
01_0000001_54104 - Major Software Systems-Energov	80,000	-	80,000
Total Administrative	<u>2,435,720</u>	<u>428,746</u>	<u>2,006,973</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 February 28, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
Maintenance and Inspection			
01_0000003_51001 - Salaries	1,644,901	289,662	1,355,239
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	21,381	106,213
01_0000003_51102 - Employer Retirement	148,041	22,391	125,650
01_0000003_51104 - Employer Unemployment	5,004	559	4,445
01_0000003_51105 - Employer Health Insurance	228,431	34,153	194,278
01_0000003_51106 - Employer Dental	10,926	1,686	9,240
01_0000003_51107 - Employer Vision	2,417	357	2,060
01_0000003_51108 - Employer Disability/Life	9,515	1,296	8,219
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	2,511	242,489
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	2,886	42,114
01_0000003_52303 - Vehicle Maintenance	80,000	18,822	61,178
01_0000003_52307 - Equipment Maintenance	50,000	5,303	44,697
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	2,757	47,244
01_0000003_52510 - Other Contractual Services	10,000	5,795	4,204
01_0000003_52511 - Dues & Subscriptions	3,000	193	2,808
01_0000003_52513 - Utilities & Maint-SEMSWA Owned	12,000	637	11,363
01_0000003_53002 - Field Operating Supplies	30,000	2,239	27,761
01_0000003_53003 - Tools	8,000	1,316	6,684
01_0000003_53006 - Uniforms	13,000	1,038	11,962
01_0000003_53101 - Gas & Oil	55,000	6,599	48,401
01_0000003_53102 - Vehicle Parts & Supplies	17,000	106	16,894
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>422,405</u>	<u>3,159,325</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 February 28, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
Environmental Resources			
01_0000004_51001 - Salaries	259,198	48,388	210,810
01_0000004_51101 - Employer FICA	19,829	3,511	16,318
01_0000004_51102 - Employer Retirement	21,978	4,259	17,719
01_0000004_51104 - Employer Unemployment	733	92	641
01_0000004_51105 - Employer Health Insurance	26,020	4,026	21,993
01_0000004_51106 - Employer Dental	1,094	183	912
01_0000004_51107 - Employer Vision	242	38	203
01_0000004_51108 - Employer Disability/Life	909	141	769
01_0000004_52001 - Professional Services	135,000	9,134	125,866
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	63	10,937
01_0000004_52510 - Other Contractual Services	27,069	190	26,879
01_0000004_52511 - Dues & Subscriptions	5,500	13	5,487
01_0000004_53005 - Other Operating Equipment	1,000	74	926
Total Environmental Resources	<u>663,407</u>	<u>76,801</u>	<u>586,606</u>
Engineering			
01_0000010_51001 - Salaries	1,268,867	244,177	1,024,690
01_0000010_51101 - Employer FICA	97,068	17,909	79,159
01_0000010_51102 - Employer Retirement	114,198	21,497	92,701
01_0000010_51104 - Employer Unemployment	3,807	468	3,339
01_0000010_51105 - Employer Health Insurance	129,897	19,133	110,764
01_0000010_51106 - Employer Dental	5,471	912	4,559
01_0000010_51107 - Employer Vision	1,210	193	1,017
01_0000010_51108 - Employer Disability/Life	4,544	701	3,843
01_0000010_52001 - Professional Services	486,000	5,016	480,984
01_0000010_52006 - Master Planning	316,250	-	316,250
01_0000010_52401 - Mileage Reimbursement	2,650	-	2,650
01_0000010_52405 - Training	19,195	1,697	17,498
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>311,703</u>	<u>2,144,554</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 February 28, 2025**

	Annual Budget	Year To Date Actual	Variance
Building and Space			
01_0000006_52105 - IT Management	85,000	4,732	80,268
01_0000006_52202 - Cleaning Services	36,000	4,864	31,136
01_0000006_52203 - Building Maintenance	20,000	585	19,415
01_0000006_52205 - Electric and Gas Service	60,000	8,992	51,008
01_0000006_52209 - Other Building and Space Costs	20,000	1,442	18,558
01_0000006_52210 - New Building Loan	304,682	130,243	174,439
01_0000006_52211 - Internet and Telephone	38,000	3,079	34,921
01_0000006_52212 - Security System	10,000	787	9,213
01_0000006_52213 - Trash Service	13,000	1,595	11,405
01_0000006_52214 - Water Service and Sewer	21,000	1,961	19,039
01_0000006_52216 - Pest Control Service	1,200	190	1,010
01_0000006_52217 - HVAC Maintenance	20,000	-	20,000
01_0000006_52218 - Landscape Maintenance	50,000	1,553	48,447
01_0000006_53204 - Building Supplies	12,000	1,907	10,093
01_0000006_54105 - Office Furniture & Equipment	30,000	7,878	22,121
Total Building and Space	720,882	169,808	551,074
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	1,006	33,994
Total Capital	749,785	1,006	748,779
Asset Maintenance			
Pipe Rehabilitation Program	2,101,333	-	2,101,333
Contract Maintenance			
01_0000011_54531 - New World West	150,000	-	150,000
01_0000011_54541 - D-0 Retrofit	245,000	-	245,000
01_0000011_54553 - Heritage Greens Drainage	150,000	-	150,000
01_0000011_54554 - S. Trenton Outfall	180,000	443	179,558
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_54563 - Galena Drainage	10,000	-	10,000
01_0000011_54565 - W6/7 Pond retrofit	450,000	-	450,000
01_0000011_54566 - Panorama improvements	150,000	285	149,715
01_0000011_54568 - Quebec/Costilla Inlet	140,000	-	140,000
01_0000011_54569 - Utility Intrusion Repair Reimb.	100,000	-	100,000
01_0000011_54571 - 2025 Sediment Removal	200,000	56,378	143,622
01_0000011_54572 - Raising Manholes	80,000	-	80,000
01_0000011_54573 - City Concrete 2025	60,000	-	60,000
01_0000011_54574 - County Concrete 2025	40,000	-	40,000
01_0000011_54575 - Public Pipes through HOA - drainage issue	100,000	-	100,000
01_0000011_54576 - Bank stabilization downstream que- bec	65,000	-	65,000
Total Contract Maintenance	2,161,509	57,106	2,104,404
Total Asset Maintenance	4,262,842	57,106	4,205,737

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**SOUTHEAST METRO STORMWATER AUTHORITY  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL  
FOR PERIODS MONTHS ENDED February 28, 2025**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
CIP Projects			
01_1810016_55555 - CIP Project Restoration/ Monitoring	50,000	8,130	41,870
01_1900010_55555 - Happy Canyon Jordan Rd-Broncos	200,000	-	200,000
01_2000007_55555 - Dove Creek Otero to Chambers	55,000	7,551	47,449
01_2100001_55555 - Willow Creek Stab. County Line- Quebec	210,000	-	210,000
01_2100002_55555 - Lee Gulch at Clarkson Street	2,322,000	68,352	2,253,647
01_2100004_55555 - Cherry Creek Reaches 3 and 4	200,000	-	200,000
01_2200002_55555 - Piney Creek Reaches 1 and 2 - Parker Rd to Confluence	806,000	10,513	795,487
01_2200003_55555 - Little Dry Creek Hunters Hill Tributary	2,000	-	2,000
01_2300001_55555 - Cottonwood Creek Downstream	155,000	21,904	133,096
01_2300002_55555 - West Spring Creek Downstream	300,000	919	299,081
01_2300003_55555 - Dutch and Racoon Creek to S. Platte Canyon Rd.	300,000	-	300,000
01_2300004_55555 - Wetland Mitigation Bank Credit Pur- chase	327,525	-	327,525
01_2400001_55555 - Piney Creek Reach 4	150,000	-	150,000
01_2400002_55555 - Cottonwood Creek Basin Improv- ments	50,000	-	50,000
01_9900000_55555 - Future City of Centennial Projects - Drainage Improvement Funds	100,000	-	100,000
01_9900001_55555 - Future Arapahoe County Projects - Drainage Improvement Funds	100,000	-	100,000
01_2400003_55555 - Dove Creek Jordan Road Storm- sewer	300,000	-	300,000
01_2400004_55555 - Heritage Greens Storm Sewer	100,000	2,371	97,629
01_2500001_55555 - Coal Creek at Gun Club Flood Warn- ing System	50,000	-	50,000
01_2500002_55555 - Lone Tree Creek Pond L-2 WQ Retrofit	300,000	-	300,000
01_2500003_55555 - Dove Creek Pond D-1 EURV Retrofit	110,000	-	110,000
01_2500006_55555 - Windmill Creek Downstream Fremont Ave	50,000	-	50,000
01_1900003_55555 - Unnamed Creek Reach 9 Stabiliza- tion	40,000	-	40,000
01_0711005_55555 - Planned Projects	1,451	-	1,451
Total CIP Projects	<u>6,278,976</u>	<u>119,740</u>	<u>6,159,235</u>
TOTAL EXPENDITURES	<u>21,149,598</u>	<u>1,587,315</u>	<u>19,562,282</u>
<b>NET CHANGE IN FUNDS AVAILABLE</b>	<b>(5,107,685)</b>	<b>3,555,324</b>	<b>8,663,009</b>
<b>FUNDS AVAILABLE - BEGINNING</b>	<u><b>9,161,482</b></u>	<u><b>9,161,482</b></u>	<u><b>-</b></u>
<b>FUNDS AVAILABLE - ENDING</b>	<u><b>4,053,797</b></u>	<u><b>12,716,806</b></u>	<u><b>8,663,009</b></u>

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

	February 28, 2025	January 31, 2025
<b>RESERVES AND DESIGNATIONS</b>		
<b>Reserves</b>		
Grant Program	108,408	108,408
Emergency Reserve	1,000,000	1,000,000
Vehicle Replacement	200,000	200,000
Building	406,377	406,377
Computer Replacement	33,994	34,322
Splash Reserves	21,166	21,229
<b>Total Reserves</b>	<b>1,769,945</b>	<b>1,770,336</b>
<b>Designations-CIP Projects</b>		
Planned Projects	1,451	1,451
CIP Project Restoration/ Monitoring	41,870	50,000
Unnamed Creek Reach 9 Stabilization	40,000	40,000
Happy Canyon Jordan Rd-Broncos	200,000	200,000
Dove Creek Otero to Chambers	47,449	55,000
Willow Creek Stab. County Line-Quebec	210,000	210,000
Lee Gulch at Clarkson Street	2,253,647	2,322,000
Cherry Creek Reaches 3 and 4	200,000	200,000
Piney Creek Reaches 1 and 2 - Parker Rd to Confluence	795,487	806,000
Little Dry Creek Hunters Hill Tributary	2,000	2,000
Cottonwood Creek Downstream	133,096	155,000
West Spring Creek Downstream	299,081	300,000
Dutch and Racoon Creek to S. Platte Canyon Rd.	300,000	-
Wetland Mitigation Bank Credit Purchase	327,525	327,525
Piney Creek Reach 4	150,000	150,000
Cottonwood Creek Basin Improvments	50,000	50,000
Dove Creek Jordan Road Stormsewer	300,000	300,000
Heritage Greens Storm Sewer	97,629	100,000
Coal Creek at Gun Club Flood Warning System	50,000	50,000
Lone Tree Creek Pond L-2 WQ Retrofit	300,000	300,000
Dove Creek Pond D-1 EURV Retrofit	110,000	110,000
Windmill Creek Downstream Fremont Ave	50,000	50,000
Future City of Centennial Projects - Drainage Improvement Funds	100,000	100,000
Future Arapahoe County Projects - Drainage Improvement Funds	100,000	100,000
<b>Total CIP Projects Designations</b>	<b>6,159,235</b>	<b>5,978,976</b>
<b>Designations-Other</b>		
<b>Asset Maintenance Projects</b>		
Pipeline Repair/Replacement	2,101,333	591,104
Contract Maintenance	2,104,404	426,668
2025 Operations	581,888	
<b>Total Other Designations</b>	<b>4,787,625</b>	<b>1,017,772</b>
<b>Total Reserves and Designations</b>	<b>12,716,805</b>	<b>8,767,084</b>

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  
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 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 2025.