

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

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

	<u>December 31, 2024</u>	<u>November 30, 2024</u>
ASSETS		
Current Assets		
Checking/Savings		
Cash - Checking	764,867	725,306
ICS Savings	-	101,056
Total Checking/Savings	<u>764,867</u>	<u>826,362</u>
Other Current Assets		
ColoTrust	10,885,211	12,572,564
Due from County Treasurer	3	19,559
Prepaid Expenses	<u>106,432</u>	<u>-</u>
Total Other Current Assets	<u>10,991,646</u>	<u>12,592,123</u>
Total Current Assets	<u>11,756,513</u>	<u>13,418,485</u>
TOTAL ASSETS	<u>11,756,513</u>	<u>13,418,485</u>
LIABILITIES & FUNDS AVAILABLE		
Liabilities		
Current Liabilities		
Accounts Payable	113,306	146,961
Escrow Deposits/Collateral Held	<u>1,797,359</u>	<u>2,306,687</u>
Total Current Liabilities	<u>1,910,665</u>	<u>2,453,648</u>
Funds Available	<u>9,845,848</u>	<u>10,964,837</u>
TOTAL LIABILITIES & FUNDS AVAILABLE	<u>11,756,513</u>	<u>13,418,485</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 December 31, 2024**

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
REVENUES			
Fees - Arapahoe County	13,206,303	13,492,701	286,398
Fees - Douglas County	546,331	538,076	(8,255)
Fees Refunds	(7,500)	-	7,500
SDFs and ECFs	250,000	852,223	602,223
Permit and Review Fees	414,000	566,302	152,302
Interest Income	500,000	713,204	213,204
Miscellaneous Revenues	25,000	115,376	90,376
SPLASH Revenues	10,000	14,807	4,806
Delinquency Charges	3,500	988	(2,512)
Intergovernmental Revenues	189,000	89,000	(100,000)
TOTAL REVENUES	<u>15,136,634</u>	<u>16,382,677</u>	<u>1,246,043</u>
EXPENDITURES			
Administrative	2,235,633	2,027,214	208,420
Maintenance and Inspection	3,374,010	2,957,354	416,656
Environmental Resources	612,278	551,756	60,522
Engineering	2,264,512	1,673,268	591,244
Building and Space	711,882	654,237	57,645
Capital	1,218,657	198,338	1,020,318
Asset Maintenance			
Pipe Rehabilitation Program	2,195,178	940,915	1,254,263
Contract Maintenance	3,211,327	2,567,671	643,656
Total Asset Maintenance	<u>5,406,505</u>	<u>3,508,586</u>	<u>1,897,919</u>
CIP Projects	6,281,390	4,973,213	1,308,177
TOTAL EXPENDITURES	<u>22,104,867</u>	<u>16,543,966</u>	<u>5,560,901</u>
NET CHANGE IN FUNDS AVAILABLE	(6,968,233)	(161,289)	6,806,944
FUNDS AVAILABLE - BEGINNING	<u>10,007,137</u>	<u>10,007,137</u>	<u>-</u>
FUNDS AVAILABLE - ENDING	<u>3,038,904</u>	<u>9,845,848</u>	<u>6,806,944</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 December 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	109,764	59,764
01_0000000_40017 - Fees-Arapahoe County-2023	30,000	42,148	12,148
01_0000000_40018 - Fees-Arapahoe County-2024	13,126,303	13,340,696	214,393
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	502,858	(43,473)
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	361,125	211,125
01_0000000_43004 - City Collected Review Fees	150,000	49,785	(100,215)
01_0000000_43005 - GESG Review Fees	-	2,925	2,925
01_0000000_43006 - Other Review Fees	100,000	92,205	(7,795)
01_0000000_43007 - Noncompliance Fees	9,000	55,777	46,777
01_0000000_44001 - Interest Income	500,000	713,204	213,204
01_0000000_44002 - Miscellaneous Revenue	25,000	115,376	90,376
01_0000000_44003 - SPLASH Revenue	10,000	14,807	4,806
01_0000000_44004 - Delinquency Charges	3,500	988	(2,512)
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>16,382,677</u>	<u>1,246,043</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 December 31, 2024**

	Annual Budget	Year To Date Actual	Variance
EXPENDITURES			
Administrative			
01_0000001_51001 - Salaries	937,403	962,522	(25,119)
01_0000001_51005 - Director Salaries	8,000	5,200	2,800
01_0000001_51101 - Employer FICA	72,323	68,312	4,011
01_0000001_51102 - Employer Retirement	84,366	77,509	6,857
01_0000001_51104 - Employer Unemployment	2,836	1,856	981
01_0000001_51105 - Employer Health Insurance	97,877	95,079	2,797
01_0000001_51106 - Employer Dental	4,789	4,611	178
01_0000001_51107 - Employer Vision	1,548	994	554
01_0000001_51108 - Employer Disability/Life	12,896	4,212	8,684
01_0000001_52002 - Stormwater Fee Consulting	35,000	29,569	5,432
01_0000001_52101 - Legal Services	90,000	55,680	34,319
01_0000001_52102 - HR Consulting Services	36,000	30,439	5,561
01_0000001_52103 - Audit Services	18,000	18,000	-
01_0000001_52104 - Financial Services	130,000	116,588	13,413
01_0000001_52106 - County Treasurer's Fees	196,895	179,152	17,743
01_0000001_52107 - Benefits Administration	1,500	749	752
01_0000001_52110 - Software Maintenance	70,000	58,935	11,064
01_0000001_52112 - GIS Management	30,000	25,200	4,800
01_0000001_52115 - Payroll Service	10,000	8,375	1,625
01_0000001_52207 - Coffee Service	3,000	1,751	1,249
01_0000001_52401 - Mileage Reimbursement	1,000	785	215
01_0000001_52403 - Business Meals	3,000	540	2,460
01_0000001_52405 - Training	25,000	9,781	15,219
01_0000001_52501 - HR Advertising	10,000	897	9,103
01_0000001_52502 - Legal Publications	200	74	126
01_0000001_52503 - Workers Compensation	40,000	31,636	8,364
01_0000001_52504 - Property & Liability Insurance	80,000	59,664	20,336
01_0000001_52505 - Printing & Publishing	3,000	702	2,298
01_0000001_52510 - Other Contractual Services	101,000	72,466	28,534
01_0000001_52511 - Dues & Subscriptions	15,000	11,803	3,197
01_0000001_52512 - Postage	2,500	1,432	1,068
01_0000001_53007 - Computer Software	2,500	-	2,500
01_0000001_53201 - Office Supplies	15,000	18,018	(3,018)
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	2,027,214	208,420

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

	Annual Budget	Year To Date Actual	Variance
Maintenance and Inspection			
01_0000003_51001 - Salaries	1,576,351	1,510,733	65,617
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	111,559	10,791
01_0000003_51102 - Employer Retirement	141,872	120,619	21,254
01_0000003_51104 - Employer Unemployment	4,798	2,916	1,881
01_0000003_51105 - Employer Health Insurance	184,350	176,555	7,795
01_0000003_51106 - Employer Dental	9,177	9,171	6
01_0000003_51107 - Employer Vision	2,770	1,966	804
01_0000003_51108 - Employer Disability/Life	22,642	8,551	14,091
01_0000003_52001 - Professional Services	60,000	7,611	52,389
01_0000003_52012 - Dump Fees	50,000	47,935	2,065
01_0000003_52013 - Mowing, Vegetation & Debris Mgt	125,000	90,081	34,919
01_0000003_52032 - Weed Control	240,000	242,742	(2,742)
01_0000003_52040 - 811 Contract	245,000	143,074	101,926
01_0000003_52218 - Landscape Maint - Drainage Prop	35,000	25,527	9,473
01_0000003_52220 - Rodent Control	10,000	7,675	2,325
01_0000003_52221 - High Line Canal Maintenance	85,000	25,019	59,981
01_0000003_52301 - Cellular Telephone	15,000	10,426	4,573
01_0000003_52302 - Equipment Rental	45,000	19,274	25,727
01_0000003_52303 - Vehicle Maintenance	40,000	92,607	(52,608)
01_0000003_52307 - Equipment Maintenance	35,000	48,090	(13,090)
01_0000003_52308 - Trucking	39,000	34,465	4,535
01_0000003_52401 - Mileage Reimbursement	2,500	30	2,471
01_0000003_52403 - Business Meals	1,500	862	638
01_0000003_52405 - Training	35,000	35,706	(707)
01_0000003_52510 - Other Contractual Services	10,000	9,079	921
01_0000003_52511 - Dues & Subscriptions	3,000	2,352	648
01_0000003_52513 - Utilities & Maint-SEMSWA Owned	12,000	9,159	2,841
01_0000003_53002 - Field Operating Supplies	30,000	25,641	4,358
01_0000003_53003 - Tools	8,000	7,651	349
01_0000003_53006 - Uniforms	8,000	8,605	(604)
01_0000003_53101 - Gas & Oil	55,000	45,812	9,188
01_0000003_53102 - Vehicle Parts & Supplies	12,000	22,520	(10,520)
01_0000003_53206 - GPS Unites	5,700	3,304	2,396
01_0000003_54201 - Other Capital Outlay	80,000	50,037	29,963
Total Maintenance and Inspection	3,374,010	2,957,354	416,656

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

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
Environmental Resources			
01_0000004_51001 - Salaries	234,198	231,691	2,507
01_0000004_51101 - Employer FICA	17,916	16,715	1,201
01_0000004_51102 - Employer Retirement	21,078	20,180	898
01_0000004_51104 - Employer Unemployment	703	437	266
01_0000004_51105 - Employer Health Insurance	20,630	20,651	(22)
01_0000004_51106 - Employer Dental	1,012	935	77
01_0000004_51107 - Employer Vision	306	201	105
01_0000004_51108 - Employer Disability/Life	3,250	847	2,402
01_0000004_52001 - Professional Services	135,000	121,556	13,444
01_0000004_52009 - Curbside	80,000	61,625	18,376
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	866	134
01_0000004_52405 - Training	11,500	6,834	4,666
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	12,331	(1,331)
01_0000004_52510 - Other Contractual Services	10,000	17,069	(7,069)
01_0000004_52511 - Dues & Subscriptions	4,500	8,474	(3,974)
01_0000004_53002 - Field Operating Supplies	1,000	541	460
01_0000004_53005 - Other Operating Equipment	1,000	318	682
Total Environmental Resources	<u>612,278</u>	<u>551,756</u>	<u>60,522</u>
Engineering			
01_0000010_51001 - Salaries	1,224,414	1,199,445	24,970
01_0000010_51101 - Employer FICA	93,668	87,718	5,949
01_0000010_51102 - Employer Retirement	110,197	104,556	5,642
01_0000010_51104 - Employer Unemployment	3,673	2,293	1,380
01_0000010_51105 - Employer Health Insurance	114,746	95,248	19,498
01_0000010_51106 - Employer Dental	5,060	4,628	432
01_0000010_51107 - Employer Vision	1,528	994	534
01_0000010_51108 - Employer Disability/Life	12,170	4,204	7,966
01_0000010_52001 - Professional Services	456,000	101,689	354,311
01_0000010_52006 - Master Planning	207,000	50,000	157,000
01_0000010_52401 - Mileage Reimbursement	2,750	203	2,548
01_0000010_52403 - Business Meals	100	188	(88)
01_0000010_52405 - Training	26,225	14,627	11,598
01_0000010_52511 - Dues & Subscriptions	3,681	7,002	(3,320)
01_0000010_53003 - Tools	3,300	180	3,119
01_0000010_53510 - Other Commodities	-	293	(293)
Total Engineering	<u>2,264,512</u>	<u>1,673,268</u>	<u>591,244</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 December 31, 2024**

	Annual Budget	Year To Date Actual	Variance
Building and Space			
01_0000006_52105 - IT Management	85,000	71,486	13,514
01_0000006_52202 - Cleaning Services	36,000	29,737	6,263
01_0000006_52203 - Building Maintenance	20,000	22,496	(2,496)
01_0000006_52205 - Electric and Gas Service	60,000	39,870	20,131
01_0000006_52209 - Other Building and Space Costs	20,000	12,132	7,868
01_0000006_52210 - New Building Loan	304,682	304,696	(15)
01_0000006_52211 - Internet and Telephone	36,500	33,754	2,746
01_0000006_52212 - Security System	10,000	5,617	4,384
01_0000006_52213 - Trash Service	10,500	10,392	108
01_0000006_52214 - Water Service and Sewer	21,000	23,484	(2,484)
01_0000006_52216 - Pest Control Service	1,200	950	250
01_0000006_52217 - HVAC Maintenance	20,000	23,719	(3,719)
01_0000006_52218 - Landscape Maintenance	45,000	42,618	2,382
01_0000006_53204 - Building Supplies	12,000	8,052	3,948
01_0000006_54105 - Office Furniture & Equipment	30,000	25,234	4,766
Total Building and Space	711,882	654,237	57,645
Capital			
01_0000007_52514 - Grant Program	100,000	42,072	57,928
01_0000007_54001 - Vehicles	677,280	119,479	557,802
01_0000007_54202 - Building	406,377	15,721	390,656
01_0000007_54305 - Computer/Equipment	35,000	21,066	13,933
Total Capital	1,218,657	198,338	1,020,318
Asset Maintenance			
Pipe Rehabilitation Program	2,195,178	940,915	1,254,263
Contract Maintenance			
01_0000011_54500 - E. Costilla Drainage	500,000	525,219	(25,219)
01_0000011_54512 - Yosemite-Resolute Tributary	368,000	342,403	25,596
01_0000011_54525 - Lower Rampart pond retrofit	950,000	941,711	8,289
01_0000011_54531 - New World West	100,000	1,170	98,830
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	49,606	394
01_0000011_54557 - Concrete Replacement 2024	92,800	85,138	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	95,041	44,959
01_0000011_54563 - Galena Drainage	10,000	-	10,000
01_0000011_54566 - Panorama improvements	70,000	45,356	24,644
01_0000011_54567 - 2024 Sediment Removals	140,000	43,083	96,917
01_0000011_54568 - Quebec/Costilla Inlet	134,000	16,316	117,683
01_0000011_54569 - Utility Intrusion Repair Reimburse- ments	70,000	80,335	(10,335)
01_0000011_54570 - Windmill Creek Maintenance	7,200	7,200	-
Total Contract Maintenance	3,211,327	2,567,671	643,656
Total Asset Maintenance	5,406,505	3,508,586	1,897,919

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**SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR PERIODS MONTHS ENDED December 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	41,176	58,824
01_1900010_55555 - Happy Canyon Jordan Rd-Broncos	200,000	200,000	-
01_2000007_55555 - Dove Creek Otero to Chambers	2,491,000	2,349,273	141,727
01_2100001_55555 - Willow Creek Stab. County Line- Quebec	300,000	300,000	-
01_2100002_55555 - Lee Gulch at Clarkson Street	70,000	30,482	39,518
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	142,548	437,452
01_2200003_55555 - Little Dry Creek Hunters Hill Tributary	250,000	243,310	6,690
01_2300001_55555 - Cottonwood Creek Downstream	270,000	138,563	131,438
01_2300002_55555 - West Spring Creek Downstream	260,000	200,840	59,160
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	26,165	3,834
Total CIP Projects	<u>6,281,390</u>	<u>4,973,213</u>	<u>1,308,177</u>
TOTAL EXPENDITURES	<u>22,104,867</u>	<u>16,543,966</u>	<u>5,560,901</u>
 NET CHANGE IN FUNDS AVAILABLE	 (6,968,233)	 (161,289)	 6,806,944
 FUNDS AVAILABLE - BEGINNING	 <u>10,007,137</u>	 <u>10,007,137</u>	 <u>-</u>
 FUNDS AVAILABLE - ENDING	 <u>3,038,904</u>	 <u>9,845,848</u>	 <u>6,806,944</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**

	December 31, 2024	November 30, 2024
RESERVES AND DESIGNATIONS		
Reserves		
Grant Program	57,928	57,928
Emergency Reserve	1,000,000	1,000,000
Vehicle Replacement	557,802	557,802
Building	390,656	406,377
Computer Replacement	13,933	29,493
Splash Reserves	12,487	10,529
Total Reserves	2,032,806	2,062,129
Designations-CIP Projects		
CIP Project Restoration/ Monitoring	58,824	58,824
Dove Creek Otero to Chambers	141,727	154,477
Lee Gulch at Clarkson Street	39,518	40,186
Piney Creek Reaches 1 and 2 - Parker Rd to Confluence	437,452	462,492
Little Dry Creek Hunters Hill Tributary	6,690	9,173
Cottonwood Creek Downstream	131,438	156,138
West Spring Creek Downstream	59,160	57,711
Wetland Mitigation Bank Credit Purchase	327,525	327,525
Piney Creek Reach 4	-	75,000
Dove Creek Jordan Road Stormsewer	2,009	2,009
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	1,308,177	1,447,370
Designations-Other		
Asset Maintenance Projects		
Pipeline Repair/Replacement	1,254,263	1,254,263
Contract Maintenance	643,656	1,109,683
2024 Operations	4,606,946	5,091,392
Total Other Designations	6,504,865	7,455,338
Total Reserves and Designations	9,845,848	10,964,837

**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.