

SOUTHEAST METRO STORMWATER AUTHORITY

FINANCIAL STATEMENTS

MAY 31, 2022

**SOUTHEAST METRO STORMWATER AUTHORITY
COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)
FOR THE MONTHS ENDED MAY 31, 2022 AND APRIL 30, 2022**

	<u>May 2022</u>	<u>April 2022</u>
ASSETS		
Current Assets		
Checking/Savings		
Checking - BOK Financial	2,877,008	3,796,393
ICS Savings Account	<u>102,417</u>	<u>102,461</u>
Total Checking/Savings	<u>2,979,425</u>	<u>3,898,854</u>
Other Current Assets		
Investments - ColoTrust	10,709,092	9,956,172
Due from County Treasurer	<u>807,894</u>	<u>1,672,940</u>
Total Other Current Assets	<u>11,516,986</u>	<u>11,629,112</u>
Total Current Assets	<u>14,496,411</u>	<u>15,527,966</u>
TOTAL ASSETS	<u>14,496,411</u>	<u>15,527,966</u>
LIABILITIES & FUNDS AVAILABLE		
Liabilities		
Current Liabilities		
Accounts Payable	175,212	822,718
Escrow Deposits/Collateral Held	<u>2,298,923</u>	<u>2,535,905</u>
Total Current Liabilities	<u>2,474,135</u>	<u>3,358,623</u>
Funds Available	<u>12,022,276</u>	<u>12,169,343</u>
TOTAL LIABILITIES & FUNDS AVAILABLE	<u>14,496,411</u>	<u>15,527,966</u>

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE FIVE MONTHS ENDED MAY 31, 2022

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Fees - Arapahoe County	12,123,795	8,080,460	\$ (4,043,335)
Fees - Douglas County	396,246	526,568	130,322
Fees refunds	(7,500)	(259)	7,241
SDFs and ECFs	270,000	463,768	193,768
Permit and Review Fees	355,000	345,135	(9,865)
Interest Income	8,000	9,422	1,422
Miscellaneous Revenues	25,000	12,004	(12,996)
SPLASH Revenues	10,000	8,400	(1,600)
Delinquency charges	3,500	-	(3,500)
Intergovernmental Revenues	800,000	798,154	(1,846)
TOTAL REVENUES	<u>13,984,041</u>	<u>10,243,652</u>	<u>(3,740,389)</u>
EXPENDITURES			
Administrative	2,039,968	848,871	1,191,097
Maintenance and Inspection	3,070,619	1,019,135	2,051,484
Environmental Resources	558,958	156,651	402,307
Engineering	1,690,552	490,141	1,200,411
Building and Space	688,782	305,297	383,485
Capital	1,091,377	15,628	1,075,749
Debt Service	1,194,478	486,123	708,355
Asset Maintenance	3,826,335	864,601	2,961,734
CIP Projects	4,675,884	1,878,259	2,797,625
TOTAL EXPENDITURES	<u>18,836,953</u>	<u>6,064,706</u>	<u>12,772,247</u>
NET CHANGE IN FUNDS AVAILABLE	(4,852,912)	4,178,946	9,031,858
FUNDS AVAILABLE - BEGINNING	7,851,806	7,843,330	(8,476)
FUNDS AVAILABLE - ENDING	<u>2,998,894</u>	<u>12,022,276</u>	<u>9,023,382</u>

SUPPLEMENTARY INFORMATION

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE FIVE MONTHS ENDED MAY 31, 2022

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES				
01-0000000-40013	Fees-Arapahoe County-2019	-	186	\$ 186
01-0000000-40014	Fees-Arapahoe County-2020	50,000	50,657	657
01-0000000-40015	Fees-Arapahoe County-2021	30,000	122,201	92,201
01-0000000-40016	Fees-Arapahoe County-2022	12,043,795	7,907,416	(4,136,379)
01-0000000-40999	Fee Refunds	(7,500)	(259)	7,241
01-0000000-41016	Fees-Douglas County-2022	396,246	526,568	130,322
01-0000000-42001	SDFs & ECFs-SEMSWA	270,000	-	(270,000)
01-0000000-42105	SDFs-Lone Tree	-	3,732	3,732
01-0000000-42107	SDFs-Dove	-	(2,577)	(2,577)
01-0000000-42108	ECFs-Lone Tree	-	14,752	14,752
01-0000000-42110	ECFs-Dove	-	(7,800)	(7,800)
01-0000000-42111	SDFs-Cottonwood	-	44,932	44,932
01-0000000-42113	SDFs-Little Dry Creek	-	59,520	59,520
01-0000000-42114	SDFs-Cherry Creek	-	598	598
01-0000000-42119	SDFs-Happy Canyon Creek	-	114,614	114,614
01-0000000-42121	SDFs-Greenwood Gulch	-	126,240	126,240
01-0000000-42125	SDFs-Piney Creek	-	402	402
01-0000000-42129	SDFs-First Creek	-	105,348	105,348
01-0000000-42130	SDFs-Murphy Creek Basin	-	4,006	4,006
01-0000000-43001	Floodplain Permits	5,000	-	(5,000)
01-0000000-43002	GESC Permits	100,000	(1,760)	(101,760)
01-0000000-43003	Other Permits	36,000	140,195	104,195
01-0000000-43004	City Collected Review Fees	70,000	160,941	90,941
01-0000000-43006	Other Review Fees	135,000	38,519	(96,481)
01-0000000-43007	Noncompliance Fees	9,000	7,240	(1,760)
01-0000000-44001	Interest Income	8,000	9,422	1,422
01-0000000-44002	Miscellaneous Revenue	25,000	12,004	(12,996)
01-0000000-44003	SPLASH Revenue	10,000	8,400	(1,600)
01-0000000-44004	Delinquency Charges	3,500	-	(3,500)
01-0000000-45099	Other Intergovernmental Revenues	800,000	798,154	(1,846)
TOTAL REVENUES		<u>13,984,041</u>	<u>10,243,652</u>	<u>(3,740,389)</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 THE FIVE MONTHS ENDED MAY 31, 2022

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
EXPENDITURES				
Administrative				
01-0000001-51001	Salaries	770,758	336,001	434,757
01-0000001-51003	Salaries-Overtime	8,000	-	8,000
01-0000001-51005	Director Salaries	8,000	1,700	6,300
01-0000001-51101	Employer FICA	60,187	24,047	36,140
01-0000001-51102	Employer Retirement	69,368	28,388	40,980
01-0000001-51104	Employer Unemployment	2,360	875	1,485
01-0000001-51105	Employer Health Insurance	93,905	33,262	60,643
01-0000001-51106	Employer Dental	5,352	1,846	3,506
01-0000001-51107	Employer Vision	1,672	502	1,170
01-0000001-51108	Employer Disability/Life	5,009	1,903	3,106
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	32,000	11,289	20,711
01-0000001-52103	Audit Services	15,000	-	15,000
01-0000001-52104	Financial Services	110,000	42,792	67,208
01-0000001-52106	County Treasurer's Fees	180,657	114,224	66,433
01-0000001-52107	Benefits Administration	1,000	312	688
01-0000001-52110	Software Maintenance	65,000	41,265	23,735
01-0000001-52112	GIS Management	60,000	2,011	57,989
01-0000001-52115	Payroll Service	10,000	2,932	7,068
01-0000001-52207	Coffee Service	3,000	601	2,399
01-0000001-52401	Mileage Reimbursement	500	14	486
01-0000001-52403	Business Meals	5,000	188	4,812
01-0000001-52405	Training	25,000	5,906	19,094
01-0000001-52501	HR Advertising	10,000	425	9,575
01-0000001-52502	Legal Publications	200	40	160
01-0000001-52503	Workers Compensation	35,000	24,290	10,710
01-0000001-52504	Property & Liability Insurance	70,000	54,190	15,810
01-0000001-52505	Printing & Publishing	2,000	-	2,000
01-0000001-52510	Other Contractual Services	101,000	18,821	82,179
01-0000001-52511	Dues & Subscriptions	15,000	8,790	6,210
01-0000001-52512	Postage	2,500	293	2,207
01-0000001-53007	Computer Software	2,500	-	2,500
01-0000001-53201	Office Supplies	15,000	4,475	10,525
01-0000001-54101	Billing Services	60,000	12,396	47,604
01-0000001-54104	Major Software Systems-Energov	70,000	75,092	(5,092)
Total Administrative		<u>2,039,968</u>	<u>848,871</u>	<u>1,191,097</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 THE FIVE MONTHS ENDED MAY 31, 2022

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Maintenance and Inspection				
01-0000003-51001	Salaries	1,470,245	626,385	843,860
01-0000003-51002	Salaries-Seasonal/Intern	10,000	-	10,000
01-0000003-51003	Salaries-Overtime	8,000	-	8,000
01-0000003-51101	Employer FICA	113,851	46,090	67,761
01-0000003-51102	Employer Retirement	132,322	51,224	81,098
01-0000003-51104	Employer Unemployment	4,465	1,649	2,816
01-0000003-51105	Employer Health Insurance	158,831	79,820	79,011
01-0000003-51106	Employer Dental	8,208	4,667	3,541
01-0000003-51107	Employer Vision	2,706	1,268	1,438
01-0000003-51108	Employer Disability/Life	7,711	4,856	2,855
01-0000003-52001	Professional Services	70,000	4,781	65,219
01-0000003-52012	Dump Fees	50,000	16,607	33,393
01-0000003-52013	Mowing, Vegetation & Debris Management	125,000	53,000	72,000
01-0000003-52032	Weed Control	240,000	-	240,000
01-0000003-52040	811 Contract	225,000	63,152	161,848
01-0000003-52218	Landscape Maint - Drainage Properties	35,000	2,631	32,369
01-0000003-52219	Prairie Dog Control	3,000	-	3,000
01-0000003-52220	Rodent Control	3,500	3,130	370
01-0000003-52221	High Line Canal Maintenance	35,000	-	35,000
01-0000003-52301	Cellular Telephone	9,000	3,762	5,238
01-0000003-52302	Equipment Rental	55,000	-	55,000
01-0000003-52303	Vehicle Maintenance	25,000	8,214	16,786
01-0000003-52307	Equipment Maintenance	15,000	11,816	3,184
01-0000003-52308	Trucking	45,000	-	45,000
01-0000003-52401	Mileage Reimbursement	2,500	-	2,500
01-0000003-52403	Business Meals	280	80	200
01-0000003-52405	Training	25,000	495	24,505
01-0000003-52510	Other Contractual Services	10,000	497	9,503
01-0000003-52511	Dues & Subscriptions	3,000	370	2,630
01-0000003-52513	Utilities & Maint-SEMSWA Owned Property	10,000	1,980	8,020
01-0000003-53002	Field Operating Supplies	30,000	4,702	25,298
01-0000003-53003	Tools	8,000	1,100	6,900
01-0000003-53006	Uniforms	8,000	3,027	4,973
01-0000003-53101	Gas & Oil	30,000	17,164	12,836
01-0000003-53102	Vehicle Parts & Supplies	12,000	3,829	8,171
01-0000003-54201	Other Capital Outlay	80,000	2,838	77,162
Total Maintenance and Inspection		<u>3,070,619</u>	<u>1,019,135</u>	<u>2,051,484</u>

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE FIVE MONTHS ENDED MAY 31, 2022

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Environmental Resources				
01-0000004-51001	Salaries	206,945	84,427	122,518
01-0000004-51101	Employer FICA	15,831	6,114	9,717
01-0000004-51102	Employer Retirement	18,625	6,758	11,867
01-0000004-51104	Employer Unemployment	621	227	394
01-0000004-51105	Employer Health Insurance	43,458	7,735	35,723
01-0000004-51106	Employer Dental	2,784	409	2,375
01-0000004-51107	Employer Vision	870	112	758
01-0000004-51108	Employer Disability/Life	2,604	452	2,152
01-0000004-52001	Professional Services	102,000	18,996	83,004
01-0000004-52009	Curbside	80,000	17,582	62,418
01-0000004-52016	Program 1 & 2 Outreach	20,000	3,597	16,403
01-0000004-52401	Mileage Reimbursement	600	90	510
01-0000004-52403	Business Meals	1,000	100	900
01-0000004-52405	Training	8,000	-	8,000
01-0000004-52505	Printing & Publishing	20,000	8,144	11,856
01-0000004-52506	Permit Fees	6,320	-	6,320
01-0000004-52507	Cherry Creek Stewardship Partners	6,500	-	6,500
01-0000004-52508	Colorado Stormwater Council	1,300	-	1,300
01-0000004-52509	SPLASH	5,500	1,739	3,761
01-0000004-52510	Other Contractual Services	10,000	-	10,000
01-0000004-52511	Dues & Subscriptions	5,000	-	5,000
01-0000004-53005	Other Operating Equipment	1,000	170	830
Total Environmental Resources		<u>558,958</u>	<u>156,651</u>	<u>402,307</u>

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE FIVE MONTHS ENDED MAY 31, 2022

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Engineering and Construction				
01-0000010-51001	Salaries	1,069,738	373,837	695,901
01-0000010-51101	Employer FICA	81,835	27,067	54,768
01-0000010-51102	Employer Retirement	96,276	32,822	63,454
01-0000010-51104	Employer Unemployment	3,209	964	2,245
01-0000010-51105	Employer Health Insurance	103,176	34,881	68,295
01-0000010-51106	Employer Dental	6,066	2,024	4,042
01-0000010-51107	Employer Vision	2,784	551	2,233
01-0000010-51108	Employer Disability/Life	5,508	2,041	3,467
01-0000010-52001	Professional Services	146,000	11,592	134,408
01-0000010-52006	Master Planning	150,000	-	150,000
01-0000010-52020	Advertising	1,500	-	1,500
01-0000010-52401	Mileage Reimbursement	1,700	146	1,554
01-0000010-52403	Business Meals	500	-	500
01-0000010-52405	Training	15,750	1,735	14,015
01-0000010-52406	Tuition Reimbursement	1,200	-	1,200
01-0000010-52510	Other Contractual	200	(1,000)	1,200
01-0000010-52511	Dues & Subscriptions	3,110	3,295	(185)
01-0000010-53003	Tools	2,000	188	1,812
Total Engineering and Construction		<u>1,690,552</u>	<u>490,141</u>	<u>1,200,411</u>
Building and Space				
01-0000006-52105	IT Management	85,000	19,780	65,220
01-0000006-52202	Cleaning Services	30,300	12,160	18,140
01-0000006-52203	Building Maintenance	20,000	5,926	14,074
01-0000006-52205	Electric and Gas Service	46,000	20,330	25,670
01-0000006-52209	Other Building and Space Costs	20,000	2,289	17,711
01-0000006-52210	New Building Loan	304,682	201,677	103,005
01-0000006-52211	Internet and Telephone	35,000	12,011	22,989
01-0000006-52212	Security System	10,000	1,181	8,819
01-0000006-52213	Trash Service	9,600	3,162	6,438
01-0000006-52214	Water Service and Sewer	20,000	5,415	14,585
01-0000006-52216	Pest Control Service	1,200	-	1,200
01-0000006-52217	HVAC Maintenance	20,000	871	19,129
01-0000006-52218	Landscape Maintenance	45,000	4,619	40,381
01-0000006-53204	Building Supplies	12,000	2,162	9,838
01-0000006-54105	Office Furniture & Equipment	30,000	13,715	16,285
Total Building and Space		<u>688,782</u>	<u>305,297</u>	<u>383,485</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 THE FIVE MONTHS ENDED MAY 31, 2022

		Annual Budget	Year to Date Actual	Variance
Capital				
01-0000007-52514	Grant Program	50,000	-	50,000
01-0000007-54001	Vehicles	600,000	-	600,000
01-0000007-54202	Building	406,377	-	406,377
01-0000007-54305	Computer/Equipment	35,000	15,628	19,372
Total Capital		<u>1,091,377</u>	<u>15,628</u>	<u>1,075,749</u>
Debt Service				
01-0000008-55004	ACWWA Repay Agreements	100,000	212,504	(112,504)
01-0000008-55005	Debt Service-Piney Creek Loan	1,094,478	273,619	820,859
Total Debt Service		<u>1,194,478</u>	<u>486,123</u>	<u>708,355</u>
Asset Maintenance				
01-0000011-54471	CIPP	2,228,181	657,176	1,571,005
01-0000011-54500	E. Costilla Drainage	-	13,786	(13,786)
01-0000011-54503	W-8	-	2,819	(2,819)
01-0000011-54504	Pond D-0	-	27,389	(27,389)
01-0000011-54512	Yosemite-Resolute Tributary	-	2,080	(2,080)
01-0000011-54514	Jamison Trib. Rehab Phase 2	-	1,755	(1,755)
01-0000011-54516	Noble Inlets at Arapahoe	-	14,191	(14,191)
01-0000011-54520	Dallas St. Channel	-	8,488	(8,488)
01-0000011-54522	Georgetown Village	-	16,662	(16,662)
01-0000011-54525	Lower Rampart pond retrofit	-	14,695	(14,695)
01-0000011-54526	Willow Creek 2 Drainage Study	-	8,929	(8,929)
01-0000011-54527	Trib C Inverness Forebay and Channel	-	16,261	(16,261)
01-0000011-54529	Arapahoe Road Inlets	-	79,200	(79,200)
01-0000011-54530	Inlet at Holly to Little Dry Creek	-	1,173	(1,173)
01-0000011-55555	Project Budget	1,598,154	-	1,598,154
Total Asset Maintenance		<u>3,826,335</u>	<u>864,601</u>	<u>2,961,734</u>
Total Operating Expenditures		14,161,069	4,186,452	9,974,617

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE FIVE MONTHS ENDED MAY 31, 2022

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
CIP Projects				
01-1311005-55555	BDC Otero Tributary at Phillips Crossing	992,000	718,271	273,729
01-1610003-55555	Big Dry Creek at Easter Crossing	9,000	2,805	6,195
01-1610017-55555	Big Dry Creek at Arapahoe Road Bridge	365,000	365,000	-
01-1610019-55555	Big Dry Creek Stream Stabilization	250,000	-	250,000
01-1610020-55555	Dove Valley - Green Acres Tributary	10,000	5,302	4,698
01-1810002-55555	Orchard at Franklin Storm Sewer	500,000	-	500,000
01-1810008-55555	BDC Reach 12 Downstream of Dry Creek	14,000	694	13,306
01-1810012-55555	Unnamed Creek Reach 9 Stabilization	200,000	200,000	-
01-1810014-55555	East Tollgate Creek Reach 4 - Dove Hill	47,000	33,479	13,521
01-1810015-55555	Cottonwood Creek LOMR	10,000	-	10,000
01-1810016-55555	CIP Project Restoration and Monitoring	100,000	12,252	87,748
01-1900010-55555	Happy Canyon Jordan Rd to Broncos Pkwy	200,000	-	200,000
01-2000004-55555	Stonetree Drainage and Pond Retrofit	1,300,000	196,760	1,103,240
01-2000007-55555	Dove Creek Otero to Chambers	200,000	87,497	112,503
01-2100001-55555	Willow Creek Stabilization - County Line to Quebec	100,000	100,000	-
01-2100002-55555	Lee Gulch at Clarkson Street	155,000	36,200	118,800
01-2100004-55555	Cherry Creek Reaches 3 and 4	70,000	20,000	50,000
01-2200000-55555	Other Projects	13,884	-	13,884
01-2200001-55555	Little Dry Creek - Easter Place to Holly Dam	100,000	100,000	-
01-2200002-55555	Piney Creek Reaches 1 and 2 - Parker Rd to Confluence	40,000	-	40,000
	Total Projects Expenditures	<u>4,675,884</u>	<u>1,878,259</u>	<u>2,797,625</u>
TOTAL EXPENDITURES		<u>18,836,953</u>	<u>6,064,712</u>	<u>12,772,241</u>
NET CHANGE IN FUNDS AVAILABLE		(4,852,912)	4,178,946	9,031,858
FUNDS AVAILABLE - BEGINNING		7,851,806	7,843,330	(8,476)
FUNDS AVAILABLE - ENDING		<u>2,998,894</u>	<u>12,022,276</u>	<u>9,023,382</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 MAY 31, 2022 AND APRIL 30, 2022**

	May 2022	April 2022
RESERVES & DESIGNATIONS		
Reserves		
Grant Program	50,000	50,000
Emergency Reserve	1,000,000	1,000,000
Vehicle Replacement	600,000	600,000
Computer Replacement	19,372	27,364
SPLASH Reserve	42,512	42,381
	<hr/>	<hr/>
Total Reserves	1,661,884	1,669,745
	<hr/>	<hr/>
Designations--CIP Projects		
BDC Otero Tributary	273,729	451,077
BDC at Easter	6,195	7,500
BDC Stream Stabilization	250,000	250,000
Dove Valley-Green Acres Tributary	4,698	4,698
Orchard at Franklin Storm Sewer	500,000	500,000
BDC Reach 12 Downstream of Dry Creek Rd	13,306	13,306
East Tollgate Creek Reach 4 - Dove Hill	13,521	18,638
Cottonwood Creek LOMR	10,000	10,000
CIP Project Restoration and Monitoring	87,748	94,034
Stonetree Storm Sewer and Pond Retrofit	1,103,240	1,278,177
Dove Creek Otero to Chambers	112,503	177,070
Lee Gulch at Clarkson Street	118,800	126,819
Happy Canyon Jordan Rd to Broncos Pkwy	200,000	200,000
Cherry Creek Reaches 3 and 4	50,000	50,000
Piney Creek Reaches 1 and 2 - Parker Rd to Confluence	40,000	40,000
Other Projects	13,884	13,884
	<hr/>	<hr/>
Total CIP Projects Designations	2,797,625	3,235,203
	<hr/>	<hr/>
Designations--Other		
Asset Maintenance Projects		
Pipeline Repair/Replacement	1,571,005	1,937,623
Contract Maintenance	1,390,729	1,533,486
2022 Operations	4,601,034	3,793,287
	<hr/>	<hr/>
Total Other Designations	7,562,767	7,264,396
	<hr/>	<hr/>
Total Reserves and Designations	12,022,276	12,169,343
	<hr/>	<hr/>

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 MAY 31, 2022 AND APRIL 30, 2022**

	2022 Budget	YTD Expenditures
Analysis of Contract Maintenance		
D-0 outfall to Dove Creek	60,000	27,389
Yosemite-Resolute Tributary	100,000	2,080
E. Costilla Blvd Drainage	30,000	13,786
Jamison Trib Rehab - Phase 2	90,000	1,755
W-8 Forebay	20,000	2,819
Arapahoe Road Inlet Collars	80,000	79,200
2022 Concrete Replacement	25,000	-
Huntington Estates (Dallas St. Channel)	100,000	8,488
Georgetown Village drainage study	30,000	16,662
Bank stabilization design	20,000	-
Inlet at Holly to Little Dry Creek	30,000	1,173
Noble grate removals/Arapahoe Road Inlets	150,000	14,191
Willow Creek 2 drainage study at Mineral	15,000	8,926
Tributary C Inverness Forebay and Channel design	50,000	16,261
Lower Rampart pond retrofit	798,154	14,695
Total	1,598,154	207,425
Budget Remaining	1,390,729	

**SOUTHEAST METRO STORMWATER AUTHORITY
2022 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 2022.

COVID-19 Impact

At the time of the adoption of the budget, management does not believe the COVID-19 pandemic will have a significant financial impact on the organization. However, if unanticipated COVID-related events or circumstances occur during 2022, management has developed contingency plans for such events or occurrences.