

SOUTHEAST METRO STORMWATER AUTHORITY

FINANCIAL STATEMENTS

APRIL 30, 2024

SOUTHEAST METRO STORMWATER AUTHORITY
COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)
FOR THE MONTHS ENDED APRIL 30, 2024 AND MARCH 31, 2024

	<u>April 2024</u>	<u>March 2024</u>
ASSETS		
Current Assets		
Checking/Savings		
Checking - BOK Financial	1,072,588	676,329
ICS Savings Account	101,376	101,422
Total Checking/Savings	<u>1,173,964</u>	<u>777,751</u>
Other Current Assets		
Investments - ColoTrust	13,683,792	13,148,685
Due from County Treasurer	2,012,410	903,074
Total Other Current Assets	<u>15,696,202</u>	<u>14,051,760</u>
Total Current Assets	<u>16,870,166</u>	<u>14,829,510</u>
TOTAL ASSETS	<u>16,870,166</u>	<u>14,829,510</u>
LIABILITIES & FUNDS AVAILABLE		
Liabilities		
Current Liabilities		
Accounts Payable	89,132	263,338
Escrow Deposits/Collateral Held	2,088,532	2,017,804
Total Current Liabilities	<u>2,177,664</u>	<u>2,281,142</u>
Funds Available	<u>14,692,502</u>	<u>12,548,368</u>
TOTAL LIABILITIES & FUNDS AVAILABLE	<u>16,870,166</u>	<u>14,829,510</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 FOUR MONTHS ENDED APRIL 30, 2024

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Fees - Arapahoe County	13,206,303	8,285,595	\$ (4,920,708)
Fees - Douglas County	546,331	278,308	(268,026)
Fees refunds	(7,500)	-	7,500
SDFs and ECFs	250,000	438,135	188,135
Permit and Review Fees	414,000	248,640	(165,360)
Interest Income	500,000	208,537	(291,463)
Miscellaneous Revenues	25,000	48,714	23,714
SPLASH Revenues	10,000	7,300	(2,700)
Delinquency charges	3,500	-	(3,500)
Intergovernmental Revenues	189,000	89,000	(100,000)
TOTAL REVENUES	<u>15,136,634</u>	<u>9,624,225</u>	<u>(5,512,409)</u>
EXPENDITURES			
Administrative	2,235,633	790,015	1,445,618
Maintenance and Inspection	3,374,010	867,496	2,506,514
Environmental Resources	612,278	194,895	417,383
Engineering	2,264,512	535,244	1,729,268
Building and Space	711,882	168,218	543,664
Capital	1,218,657	41,253	1,177,404
Asset Maintenance	5,406,505	578,114	4,828,391
CIP Projects	6,281,390	1,763,623	4,517,767
TOTAL EXPENDITURES	<u>22,104,867</u>	<u>4,938,858</u>	<u>17,166,009</u>
NET CHANGE IN FUNDS AVAILABLE	(6,968,233)	4,685,367	11,653,600
FUNDS AVAILABLE - BEGINNING	10,007,135	10,007,135	-
FUNDS AVAILABLE - ENDING	<u>3,038,902</u>	<u>14,692,502</u>	<u>11,653,600</u>

SUPPLEMENTARY INFORMATION

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED APRIL 30, 2024

		Annual Budget	Year to Date Actual	Variance
REVENUES				
01-0000000-40016	Fees-Arapahoe County-2022	50,000	33,826	\$ (16,174)
01-0000000-40017	Fees-Arapahoe County-2023	30,000	27,275	(2,725)
01-0000000-40018	Fees-Arapahoe County-2024	13,126,303	8,244,494	(4,881,809)
01-0000000-40999	Fee Refunds	(7,500)	-	7,500
01-0000000-41016	Fees-Douglas County-2022	-	14,296	14,296
01-0000000-41017	Fees-Douglas County-2023	-	14,646	14,646
01-0000000-41018	Fees-Douglas County-2024	546,331	249,363	(296,968)
01-0000000-42001	SDFs & ECFs-SEMSWA	250,000	-	(250,000)
01-0000000-42105	SDFs-Lone Tree	-	3,813	3,813
01-0000000-42106	SDFs-Windmill	-	4,059	4,059
01-0000000-42111	SDFs-Cottonwood	-	18,000	18,000
01-0000000-42114	SDFs-Cherry Creek	-	156,536	156,536
01-0000000-42123	SDFs-W Toll Gate Creek Basin	-	52	52
01-0000000-42130	SDFs-Murphy Creek Basin	-	255,675	255,675
01-0000000-43001	Floodplain Permits	5,000	-	(5,000)
01-0000000-43003	Other Permits	150,000	156,354	6,354
01-0000000-43004	City Collected Review Fees	150,000	24,520	(125,480)
01-0000000-43006	Other Review Fees	100,000	47,538	(52,462)
01-0000000-43007	Noncompliance Fees	9,000	20,227	11,227
01-0000000-44001	Interest Income	500,000	208,537	(291,463)
01-0000000-44002	Miscellaneous Revenue	25,000	48,714	23,714
01-0000000-44003	SPLASH Revenue	10,000	7,300	(2,700)
01-0000000-44004	Delinquency Charges	3,500	-	(3,500)
01-0000000-45005	Intergov Revenue - CCBWQA	189,000	39,000	(150,000)
01-0000000-45014	Intergov Revenue - SSPRD	-	50,000	50,000
TOTAL REVENUES		15,136,634	9,624,225	(5,512,409)

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED APRIL 30, 2024

		Annual Budget	Year to Date Actual	Variance
EXPENDITURES				
Administrative				
01-0000001-51001	Salaries	937,403	317,418	619,985
01-0000001-51005	Director Salaries	8,000	1,200	6,800
01-0000001-51101	Employer FICA	72,323	23,221	49,102
01-0000001-51102	Employer Retirement	84,366	26,563	57,803
01-0000001-51104	Employer Unemployment	2,836	607	2,229
01-0000001-51105	Employer Health Insurance	97,877	32,958	64,919
01-0000001-51106	Employer Dental	4,789	1,565	3,224
01-0000001-51107	Employer Vision	1,548	346	1,202
01-0000001-51108	Employer Disability/Life	12,896	1,533	11,363
01-0000001-52002	Stormwater Fee Consulting	35,000	2,596	32,404
01-0000001-52101	Legal Services	90,000	-	90,000
01-0000001-52102	HR Consulting Services	36,000	13,419	22,581
01-0000001-52103	Audit Services	18,000	-	18,000
01-0000001-52104	Financial Services	130,000	36,175	93,825
01-0000001-52106	County Treasurer's Fees	196,895	109,956	86,939
01-0000001-52107	Benefits Administration	1,500	253	1,247
01-0000001-52110	Software Maintenance	70,000	36,067	33,933
01-0000001-52112	GIS Management	30,000	-	30,000
01-0000001-52115	Payroll Service	10,000	3,132	6,868
01-0000001-52207	Coffee Service	3,000	269	2,731
01-0000001-52401	Mileage Reimbursement	1,000	101	899
01-0000001-52403	Business Meals	3,000	159	2,841
01-0000001-52405	Training	25,000	465	24,535
01-0000001-52501	HR Advertising	10,000	-	10,000
01-0000001-52502	Legal Publications	200	42	158
01-0000001-52503	Workers Compensation	40,000	29,141	10,859
01-0000001-52504	Property & Liability Insurance	80,000	59,419	20,581
01-0000001-52505	Printing & Publishing	3,000	-	3,000
01-0000001-52510	Other Contractual Services	101,000	9,814	91,186
01-0000001-52511	Dues & Subscriptions	15,000	2,315	12,685
01-0000001-52512	Postage	2,500	129	2,371
01-0000001-53007	Computer Software	2,500	-	2,500
01-0000001-53201	Office Supplies	15,000	6,469	8,531
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	790,015	1,445,618

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SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED APRIL 30, 2024

		Annual Budget	Year to Date Actual	Variance
Maintenance and Inspection				
01-0000003-51001	Salaries	1,576,351	539,938	1,036,413
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	39,896	82,454
01-0000003-51102	Employer Retirement	141,872	43,736	98,136
01-0000003-51104	Employer Unemployment	4,798	1,043	3,755
01-0000003-51105	Employer Health Insurance	184,350	67,618	116,732
01-0000003-51106	Employer Dental	9,177	3,557	5,620
01-0000003-51107	Employer Vision	2,770	787	1,983
01-0000003-51108	Employer Disability/Life	22,642	3,598	19,044
01-0000003-52001	Professional Services	60,000	-	60,000
01-0000003-52012	Dump Fees	50,000	-	50,000
01-0000003-52013	Mowing, Vegetation & Debris Management	125,000	-	125,000
01-0000003-52032	Weed Control	240,000	-	240,000
01-0000003-52040	811 Contract	245,000	46,723	198,277
01-0000003-52218	Landscape Maint - Drainage Properties	35,000	-	35,000
01-0000003-52220	Rodent Control	10,000	2,500	7,500
01-0000003-52221	High Line Canal Maintenance	85,000	-	85,000
01-0000003-52301	Cellular Telephone	15,000	3,596	11,404
01-0000003-52302	Equipment Rental	45,000	3,038	41,962
01-0000003-52303	Vehicle Maintenance	40,000	41,095	(1,095)
01-0000003-52307	Equipment Maintenance	35,000	12,301	22,699
01-0000003-52308	Trucking	39,000	-	39,000
01-0000003-52401	Mileage Reimbursement	2,500	-	2,500
01-0000003-52403	Business Meals	1,500	92	1,408
01-0000003-52405	Training	35,000	18,523	16,477
01-0000003-52510	Other Contractual Services	10,000	271	9,729
01-0000003-52511	Dues & Subscriptions	3,000	1,955	1,045
01-0000003-52513	Utilities & Maint-SEMSWA Owned Property	12,000	1,583	10,417
01-0000003-53002	Field Operating Supplies	30,000	4,897	25,103
01-0000003-53003	Tools	8,000	803	7,197
01-0000003-53006	Uniforms	8,000	3,899	4,101
01-0000003-53101	Gas & Oil	55,000	12,158	42,842
01-0000003-53102	Vehicle Parts & Supplies	12,000	6,697	5,303
01-0000003-53206	GPS Unites	5,700	-	5,700
01-0000003-54201	Other Capital Outlay	80,000	7,192	72,808
Total Maintenance and Inspection		<u>3,374,010</u>	<u>867,496</u>	<u>2,506,514</u>

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SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED APRIL 30, 2024

		Annual Budget	Year to Date Actual	Variance
Environmental Resources				
01-0000004-51001	Salaries	234,198	79,532	154,666
01-0000004-51101	Employer FICA	17,916	5,746	12,170
01-0000004-51102	Employer Retirement	21,078	6,985	14,093
01-0000004-51104	Employer Unemployment	703	150	553
01-0000004-51105	Employer Health Insurance	20,630	7,546	13,084
01-0000004-51106	Employer Dental	1,012	348	664
01-0000004-51107	Employer Vision	306	77	229
01-0000004-51108	Employer Disability/Life	3,250	341	2,909
01-0000004-52001	Professional Services	135,000	49,423	85,577
01-0000004-52009	Curbside	80,000	11,964	68,036
01-0000004-52016	Program 1 & 2 Outreach	20,000	(1,178)	21,178
01-0000004-52401	Mileage Reimbursement	600	-	600
01-0000004-52403	Business Meals	1,000	152	848
01-0000004-52405	Training	11,500	2,579	8,921
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	3,000	3,500
01-0000004-52508	Colorado Stormwater Council	1,365	1,365	-
01-0000004-52509	SPLASH	11,000	9,726	1,274
01-0000004-52510	Other Contractual Services	10,000	17,069	(7,069)
01-0000004-52511	Dues & Subscriptions	4,500	70	4,430
01-0000004-53002	Field Operating Supplies	1,000	-	1,000
01-0000004-53005	Other Operating Equipment	1,000	-	1,000
Total Environmental Resources		612,278	194,895	417,383

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED APRIL 30, 2024

	Annual Budget	Year to Date Actual	Variance
Engineering and Construction			
01-0000010-51001 Salaries	1,224,414	416,811	807,603
01-0000010-51101 Employer FICA	93,668	30,510	63,158
01-0000010-51102 Employer Retirement	110,197	36,626	73,571
01-0000010-51104 Employer Unemployment	3,673	798	2,875
01-0000010-51105 Employer Health Insurance	114,746	35,731	79,015
01-0000010-51106 Employer Dental	5,060	1,738	3,322
01-0000010-51107 Employer Vision	1,528	384	1,144
01-0000010-51108 Employer Disability/Life	12,170	1,703	10,467
01-0000010-52001 Professional Services	456,000	4,001	451,999
01-0000010-52006 Master Planning	207,000	-	207,000
01-0000010-52401 Mileage Reimbursement	2,750	190	2,560
01-0000010-52403 Business Meals	100	-	100
01-0000010-52405 Training	26,225	6,509	19,716
01-0000010-52511 Dues & Subscriptions	3,681	243	3,438
01-0000010-53003 Tools	3,300	-	3,300
Total Engineering and Construction	<u>2,264,512</u>	<u>535,244</u>	<u>1,729,268</u>
Building and Space			
01-0000006-52105 IT Management	85,000	32,014	52,986
01-0000006-52202 Cleaning Services	36,000	9,728	26,272
01-0000006-52203 Building Maintenance	20,000	4,769	15,231
01-0000006-52205 Electric and Gas Service	60,000	16,378	43,622
01-0000006-52209 Other Building and Space Costs	20,000	2,587	17,413
01-0000006-52210 New Building Loan	304,682	76,174	228,508
01-0000006-52211 Internet and Telephone	36,500	12,248	24,252
01-0000006-52212 Security System	10,000	999	9,001
01-0000006-52213 Trash Service	10,500	3,187	7,313
01-0000006-52214 Water Service and Sewer	21,000	3,668	17,332
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	45,000	-	45,000
01-0000006-53204 Building Supplies	12,000	2,934	9,066
01-0000006-54105 Office Furniture & Equipment	30,000	3,342	26,658
Total Building and Space	<u>711,882</u>	<u>168,218</u>	<u>543,664</u>

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED APRIL 30, 2024

		Annual Budget	Year to Date Actual	Variance
Capital				
01-0000007-52514	Grant Program	100,000	263	99,737
01-0000007-54001	Vehicles	677,280	35,483	641,797
01-0000007-54202	Building	406,377	-	406,377
01-0000007-54305	Computer/Equipment	35,000	5,507	29,493
Total Capital		<u>1,218,657</u>	<u>41,253</u>	<u>1,177,404</u>
Debt Service				
Asset Maintenance				
01-0000011-54471	CIPP	2,195,178	528,290	1,666,888
01-0000011-54500	E. Costilla Drainage	500,000	11,473	488,527
01-0000011-54503	W-8	300,000	-	300,000
01-0000011-54512	Yosemite-Resolute Tributary	200,000	-	200,000
01-0000011-54525	Lower Rampart pond retrofit	735,198	4,200	730,998
01-0000011-54531	New World West	150,000	-	150,000
01-0000011-54537	Holly Headwalls	30,000	-	30,000
01-0000011-54541	D-0 Retrofit	200,000	-	200,000
01-0000011-54542	550 E. Briarwood	19,488	100	19,388
01-0000011-54551	BDC Sanitary protection R7	18,000	17,260	740
01-0000011-54553	Heritage Greens Drainage	100,641	2,873	97,768
01-0000011-54554	S. Trenton Outfall	100,000	8,085	91,915
01-0000011-54557	Concrete Replacement 2024	100,000	-	100,000
01-0000011-54558	Arapahoe - Q'doba inlet	70,000	-	70,000
01-0000011-54559	Phillipps trib drop structure	20,000	-	20,000
01-0000011-54560	Trib C Inverness Forebay and Channel	10,000	-	10,000
01-0000011-54561	Pipe connections Inv. Dr. E & Dry Creek RD	30,000	-	30,000
01-0000011-54562	JD Park bank utility protection	70,000	5,833	64,167
01-0000011-54563	Galena Drainage	30,000	-	30,000
01-0000011-54564	W-9 retrofit	28,000	-	28,000
01-0000011-54565	W6/7 Pond retrofit	500,000	-	500,000
Total Asset Maintenance		<u>5,406,505</u>	<u>578,114</u>	<u>4,828,391</u>
Total Operating Expenditures		15,823,477	3,175,235	12,648,242

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED APRIL 30, 2024

		Annual Budget	Year to Date Actual	Variance
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 and Monitoring	100,000	4,924	95,076
01-1900010-55555	Happy Canyon Jordan Rd to Broncos Pkwy	200,000	-	200,000
01-2000007-55555	Dove Creek Otero to Chambers	2,641,000	1,046,859	1,594,141
01-2100001-55555	Willow Creek Stabilization - County Line to Quebec	300,000	-	300,000
01-2100002-55555	Lee Gulch at Clarkson Street	70,000	18,787	51,213
01-2100004-55555	Cherry Creek Reaches 3 and 4	200,000	-	200,000
01-2200000-55555	Other Projects	31,937	-	31,937
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	45,590	534,410
01-2200003-55555	Little Dry Creek Hunters Hill Tributary	250,000	12,744	237,256
01-2300001-55555	Cottonwood Creek Downstream	180,000	21,985	158,015
01-2300002-55555	West Spring Creek Downstream	180,000	16,806	163,194
01-2300003-55555	Dutch and Racoon Creek to S. Platte Canyon Rd.	100,000	-	100,000
01-2300004-55555	Wetland Mitigation Bank Credit Purchase	327,525	-	327,525
01-2400001-55555	Piney Creek Reach 4	75,000	-	75,000
01-2400002-55555	Cottonwood Creek Basin Improvements	50,000	-	50,000
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
	Total Projects Expenditures	6,281,390	1,763,623	4,517,767
TOTAL EXPENDITURES		22,104,867	4,938,858	17,166,009
NET CHANGE IN FUNDS AVAILABLE		(6,968,233)	4,685,367	11,653,600
FUNDS AVAILABLE - BEGINNING		10,007,135	10,007,135	-
FUNDS AVAILABLE - ENDING		3,038,902	14,692,502	11,653,600

SOUTHEAST METRO STORMWATER AUTHORITY
COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)
FOR THE MONTHS ENDED APRIL 30, 2024 AND MARCH 31, 2024

	April 2024	March 2024
RESERVES & DESIGNATIONS		
Reserves		
Grant Program	99,737	99,737
Emergency Reserve	1,000,000	1,000,000
Vehicle Replacement	641,797	641,797
Building	406,377	406,377
Computer Replacement	29,493	29,493
SPLASH Reserve	15,977	12,772
Total Reserves	2,193,381	2,190,176
Designations--CIP Projects		
CIP Project Restoration and Monitoring	95,076	98,657
Happy Canyon Jordan Rd to Broncos Pkwy	200,000	200,000
Dove Creek Otero to Chambers	1,594,141	2,223,996
Willow Creek Stabilization - County Line to Quebec	300,000	300,000
Lee Gulch at Clarkson Street	51,213	62,341
Cherry Creek Reaches 3 to 4 at Arapahoe Rd.	200,000	200,000
Planned Projects (Remainder)	31,937	31,937
Little Dry Creek - Easter Place to Holly Dam	300,000	300,000
Piney Creek Reaches 1 and 2 - Parker Rd to Confluence	534,410	580,000
Little Dry Creek Hunters Hill Tributary	237,256	237,256
Cottonwood Creek Downstream of Briarwood	158,015	162,520
West Spring Creek Downstream of Phillips Ave	163,194	180,000
Dutch and Racoon Creek to S. Platte Canyon Rd	100,000	100,000
CIP Wetland Mitigation Bank Credit Purchase	327,525	327,525
Piney Creek Reach 4	75,000	75,000
Cottonwood Creek Basin Improvements	50,000	50,000
Future City of Centennial Projects - Drainage Improvement	50,000	50,000
Future Arapahoe County Projects - Drainage Improvement	50,000	50,000
Total CIP Projects Designations	4,517,767	5,229,232
Designations--Other		
Asset Maintenance Projects		
Pipeline Repair/Replacement	1,666,888	1,843,521
Contract Maintenance	3,161,503	3,186,813
2023 Operations	3,152,963	98,626
Total Other Designations	7,981,354	5,128,960
Total Reserves and Designations	14,692,502	12,548,368

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 APRIL 30, 2024 AND MARCH 31, 2024**

	2024 Budget	YTD Expenditures
Analysis of Contract Maintenance		
E. Costilla Blvd Drainage	500,000	11,473
W-8 Forebay	300,000	-
Yosemite Resolute	200,000	-
Lower Rampart Pond Retrofit	735,198	4,200
New World West	150,000	-
Holly Headwalls	30,000	-
D-0 retrofit	200,000	-
550 E Briarwood	19,488	100
BDC Sanitary protection R7	18,000	17,260
S. Trenton Outfall	100,000	8,085
Heritage Greens drainage	100,641	2,873
Concrete replacement 2024	100,000	-
Arapahoe - Q'doba inlet	70,000	-
Phillipps trib drop structure	20,000	-
Trib C Inverness Forebay and Channel	10,000	-
Pipe connections Inv. Dr. E & Dry Creek RD	30,000	-
JD Park bank utility protection	70,000	5,833
Galena Drainage	30,000	-
W-9 retrofit	28,000	-
W6/7 Pond retrofit	500,000	-
Total	3,211,327	49,824
Budget Remaining	3,161,503	

**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.