

SOUTHEAST METRO STORMWATER AUTHORITY

FINANCIAL STATEMENTS

OCTOBER 31, 2023

SOUTHEAST METRO STORMWATER AUTHORITY
COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)
FOR THE MONTHS ENDED OCTOBER 31, 2023 AND SEPTEMBER 30, 2023

	<u>October 2023</u>	<u>September 2023</u>
ASSETS		
Current Assets		
Checking/Savings		
Checking - BOK Financial	638,203	788,187
ICS Savings Account	101,651	101,697
Total Checking/Savings	<u>739,854</u>	<u>889,884</u>
Other Current Assets		
Investments - ColoTrust	13,470,980	13,946,111
Due from County Treasurer	2,921	4,487
Total Other Current Assets	<u>13,473,901</u>	<u>13,950,598</u>
Total Current Assets	<u>14,213,755</u>	<u>14,840,482</u>
TOTAL ASSETS	<u>14,213,755</u>	<u>14,840,482</u>
LIABILITIES & FUNDS AVAILABLE		
Liabilities		
Current Liabilities		
Accounts Payable	284,545	129,976
Escrow Deposits/Collateral Held	2,227,143	2,165,232
Total Current Liabilities	<u>2,511,688</u>	<u>2,295,208</u>
Funds Available	<u>11,702,067</u>	<u>12,545,274</u>
TOTAL LIABILITIES & FUNDS AVAILABLE	<u>14,213,755</u>	<u>14,840,482</u>

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE TEN MONTHS ENDED OCTOBER 31, 2023

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Fees - Arapahoe County	12,541,956	12,848,606	\$ 306,650
Fees - Douglas County	520,558	532,694	12,136
Fees refunds	(7,500)	-	7,500
SDFs and ECFs	370,000	238,589	(131,411)
Permit and Review Fees	414,000	442,925	28,925
Interest Income	50,000	558,123	508,123
Miscellaneous Revenues	25,000	34,099	9,099
SPLASH Revenues	10,000	8,700	(1,300)
Delinquency charges	3,500	1,814	(1,686)
Intergovernmental Revenues	201,000	158,641	(42,359)
TOTAL REVENUES	<u>14,128,514</u>	<u>14,824,192</u>	<u>695,678</u>
EXPENDITURES			
Administrative	2,189,066	1,567,360	621,706
Maintenance and Inspection	3,216,719	2,199,926	1,016,793
Environmental Resources	594,246	372,496	221,750
Engineering	1,762,214	1,267,152	495,062
Building and Space	703,882	479,268	224,614
Capital	751,377	214,010	537,367
Debt Service	1,094,478	820,891	273,587
Asset Maintenance	4,611,523	1,176,023	3,435,500
CIP Projects	5,702,126	4,378,751	1,323,375
TOTAL EXPENDITURES	<u>20,625,631</u>	<u>12,475,878</u>	<u>8,149,753</u>
NET CHANGE IN FUNDS AVAILABLE	(6,497,117)	2,348,314	8,845,431
FUNDS AVAILABLE - BEGINNING	9,295,055	9,347,105	52,050
FUNDS AVAILABLE - ENDING	<u>2,797,938</u>	<u>11,695,419</u>	<u>8,897,481</u>

SUPPLEMENTARY INFORMATION

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE TEN MONTHS ENDED OCTOBER 31, 2023

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES				
01-0000000-40013	Fees-Arapahoe County-2019	-	8,007	\$ 8,007
01-0000000-40014	Fees-Arapahoe County-2020	-	12,313	12,313
01-0000000-40015	Fees-Arapahoe County-2021	50,000	66,937	16,937
01-0000000-40016	Fees-Arapahoe County-2022	30,000	210,240	180,240
01-0000000-40017	Fees-Arapahoe County-2023	12,461,956	12,551,109	89,153
01-0000000-40999	Fee Refunds	(7,500)	-	7,500
01-0000000-41015	Fees-Douglas County-2021	-	17,210	17,210
01-0000000-41016	Fees-Douglas County-2022	-	62,398	62,398
01-0000000-41017	Fees-Douglas County-2023	520,558	453,086	(67,472)
01-0000000-42001	SDFs & ECFs-SEMSWA	370,000	-	(370,000)
01-0000000-42105	SDFs-Lone Tree	-	125	125
01-0000000-42106	SDFs-Windmill	-	10,508	10,508
01-0000000-42107	SDFs-Dove	-	10,286	10,286
01-0000000-42111	SDFs-Cottonwood	-	482	482
01-0000000-42112	SDFs-Big Dry	-	4,320	4,320
01-0000000-42114	SDFs-Cherry Creek	-	12,580	12,580
01-0000000-42119	SDFs-Happy Canyon Creek	-	199,446	199,446
01-0000000-42129	SDFs-First Creek	-	843	843
01-0000000-43001	Floodplain Permits	5,000	-	(5,000)
01-0000000-43003	Other Permits	150,000	190,199	40,199
01-0000000-43004	City Collected Review Fees	150,000	113,863	(36,137)
01-0000000-43006	Other Review Fees	100,000	98,096	(1,904)
01-0000000-43007	Noncompliance Fees	9,000	40,767	31,767
01-0000000-44001	Interest Income	50,000	558,123	508,123
01-0000000-44002	Miscellaneous Revenue	25,000	34,099	9,099
01-0000000-44003	SPLASH Revenue	10,000	8,700	(1,300)
01-0000000-44004	Delinquency Charges	3,500	1,814	(1,686)
01-0000000-45005	Intergov Revenue - CCBWQA	201,000	138,000	(63,000)
01-0000000-45099	Other Intergovernmental Revenues	-	20,641	20,641
TOTAL REVENUES		<u>14,128,514</u>	<u>14,824,192</u>	<u>695,678</u>

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE TEN MONTHS ENDED OCTOBER 31, 2023

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
EXPENDITURES				
Administrative				
01-0000001-51001	Salaries	908,777	719,328	189,449
01-0000001-51005	Director Salaries	8,000	3,700	4,300
01-0000001-51101	Employer FICA	70,133	52,540	17,593
01-0000001-51102	Employer Retirement	81,790	58,389	23,401
01-0000001-51104	Employer Unemployment	2,750	1,374	1,376
01-0000001-51105	Employer Health Insurance	99,589	76,051	23,538
01-0000001-51106	Employer Dental	5,600	3,655	1,945
01-0000001-51107	Employer Vision	1,922	1,099	823
01-0000001-51108	Employer Disability/Life	5,376	5,210	166
01-0000001-52002	Stormwater Fee Consulting	35,000	18,185	16,815
01-0000001-52101	Legal Services	90,000	29,977	60,023
01-0000001-52102	HR Consulting Services	32,000	24,014	7,986
01-0000001-52103	Audit Services	16,500	16,500	0
01-0000001-52104	Financial Services	120,000	85,831	34,169
01-0000001-52106	County Treasurer's Fees	186,929	167,545	19,384
01-0000001-52107	Benefits Administration	1,000	864	136
01-0000001-52110	Software Maintenance	68,000	45,899	22,101
01-0000001-52112	GIS Management	30,000	6,300	23,700
01-0000001-52115	Payroll Service	10,000	6,279	3,721
01-0000001-52207	Coffee Service	3,000	1,183	1,817
01-0000001-52401	Mileage Reimbursement	1,000	117	883
01-0000001-52403	Business Meals	3,000	231	2,769
01-0000001-52405	Training	25,000	7,862	17,138
01-0000001-52501	HR Advertising	10,000	2,980	7,020
01-0000001-52502	Legal Publications	200	124	76
01-0000001-52503	Workers Compensation	35,000	26,213	8,787
01-0000001-52504	Property & Liability Insurance	70,000	53,714	16,286
01-0000001-52505	Printing & Publishing	2,500	2,211	289
01-0000001-52510	Other Contractual Services	101,000	60,344	40,656
01-0000001-52511	Dues & Subscriptions	15,000	2,641	12,359
01-0000001-52512	Postage	2,500	1,182	1,318
01-0000001-53007	Computer Software	2,500	-	2,500
01-0000001-53201	Office Supplies	15,000	11,985	3,015
01-0000001-54101	Billing Services	30,000	306	29,694
01-0000001-54104	Major Software Systems-Energov	100,000	73,527	26,473
Total Administrative		<u>2,189,066</u>	<u>1,567,360</u>	<u>621,706</u>

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE TEN MONTHS ENDED OCTOBER 31, 2023

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Maintenance and Inspection				
01-0000003-51001	Salaries	1,518,689	1,203,109	315,580
01-0000003-51002	Salaries-Seasonal/Intern	5,000	-	5,000
01-0000003-51003	Salaries-Overtime	5,000	-	5,000
01-0000003-51101	Employer FICA	116,945	88,650	28,295
01-0000003-51102	Employer Retirement	136,682	99,140	37,542
01-0000003-51104	Employer Unemployment	4,586	2,318	2,268
01-0000003-51105	Employer Health Insurance	204,230	150,336	53,894
01-0000003-51106	Employer Dental	11,213	7,808	3,405
01-0000003-51107	Employer Vision	3,029	2,343	686
01-0000003-51108	Employer Disability/Life	9,845	9,122	723
01-0000003-52001	Professional Services	70,000	7,080	62,920
01-0000003-52012	Dump Fees	50,000	43,773	6,227
01-0000003-52013	Mowing, Vegetation & Debris Management	125,000	21,533	103,467
01-0000003-52032	Weed Control	240,000	109,730	130,270
01-0000003-52040	811 Contract	225,000	148,143	76,857
01-0000003-52218	Landscape Maint - Drainage Properties	35,000	9,853	25,147
01-0000003-52219	Prairie Dog Control	3,000	6,000	(3,000)
01-0000003-52220	Rodent Control	3,500	5,000	(1,500)
01-0000003-52221	High Line Canal Maintenance	35,000	13,025	21,975
01-0000003-52301	Cellular Telephone	9,000	11,559	(2,559)
01-0000003-52302	Equipment Rental	55,000	11,032	43,968
01-0000003-52303	Vehicle Maintenance	30,000	58,744	(28,744)
01-0000003-52307	Equipment Maintenance	35,000	27,063	7,937
01-0000003-52308	Trucking	45,000	18,438	26,562
01-0000003-52401	Mileage Reimbursement	2,500	-	2,500
01-0000003-52403	Business Meals	500	113	387
01-0000003-52405	Training	25,000	24,594	406
01-0000003-52510	Other Contractual Services	10,000	7,057	2,943
01-0000003-52511	Dues & Subscriptions	3,000	1,842	1,158
01-0000003-52513	Utilities & Maint-SEMSWA Owned Property	12,000	7,949	4,051
01-0000003-53002	Field Operating Supplies	30,000	28,120	1,880
01-0000003-53003	Tools	8,000	3,476	4,524
01-0000003-53006	Uniforms	8,000	8,054	(54)
01-0000003-53101	Gas & Oil	50,000	46,476	3,524
01-0000003-53102	Vehicle Parts & Supplies	12,000	6,310	5,690
01-0000003-54201	Other Capital Outlay	80,000	12,137	67,863
Total Maintenance and Inspection		<u>3,216,719</u>	<u>2,199,927</u>	<u>1,016,792</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 TEN MONTHS ENDED OCTOBER 31, 2023

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Environmental Resources				
01-0000004-51001	Salaries	215,402	186,023	29,379
01-0000004-51101	Employer FICA	16,478	13,624	2,854
01-0000004-51102	Employer Retirement	19,386	16,327	3,059
01-0000004-51104	Employer Unemployment	646	356	290
01-0000004-51105	Employer Health Insurance	10,178	16,949	(6,771)
01-0000004-51106	Employer Dental	972	828	144
01-0000004-51107	Employer Vision	262	249	13
01-0000004-51108	Employer Disability/Life	911	1,284	(373)
01-0000004-52001	Professional Services	135,000	22,940	112,060
01-0000004-52009	Curbside	80,000	46,928	33,072
01-0000004-52016	Program 1 & 2 Outreach	20,000	3,579	16,421
01-0000004-52401	Mileage Reimbursement	600	-	600
01-0000004-52403	Business Meals	1,000	470	530
01-0000004-52405	Training	8,000	4,390	3,610
01-0000004-52505	Printing & Publishing	20,000	16,002	3,998
01-0000004-52506	Permit Fees	4,860	4,860	-
01-0000004-52507	Cherry Creek Stewardship Partners	6,500	3,500	3,000
01-0000004-52508	Colorado Stormwater Council	1,300	1,300	-
01-0000004-52509	SPLASH	38,751	29,529	9,222
01-0000004-52510	Other Contractual Services	10,000	1,360	8,640
01-0000004-52511	Dues & Subscriptions	2,000	1,507	493
01-0000004-53002	Field Operating Supplies	1,000	-	1,000
01-0000004-53005	Other Operating Equipment	1,000	491	509
Total Environmental Resources		<u>594,246</u>	<u>372,496</u>	<u>221,750</u>

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE TEN MONTHS ENDED OCTOBER 31, 2023

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Engineering and Construction				
01-0000010-51001	Salaries	1,158,335	985,681	172,654
01-0000010-51101	Employer FICA	88,613	71,781	16,832
01-0000010-51102	Employer Retirement	104,250	86,570	17,680
01-0000010-51104	Employer Unemployment	3,475	1,877	1,598
01-0000010-51105	Employer Health Insurance	103,170	84,745	18,425
01-0000010-51106	Employer Dental	5,375	4,140	1,235
01-0000010-51107	Employer Vision	1,738	1,243	495
01-0000010-51108	Employer Disability/Life	5,258	4,889	369
01-0000010-52001	Professional Services	146,000	423	145,577
01-0000010-52006	Master Planning	110,000	-	110,000
01-0000010-52020	Advertising	1,500	-	1,500
01-0000010-52401	Mileage Reimbursement	2,950	343	2,607
01-0000010-52403	Business Meals	500	-	500
01-0000010-52405	Training	22,550	20,944	1,606
01-0000010-52406	Tuition Reimbursement	1,200	-	1,200
01-0000010-52510	Other Contractual	200	-	200
01-0000010-52511	Dues & Subscriptions	4,000	3,337	663
01-0000010-53003	Tools	3,100	1,179	1,921
Total Engineering and Construction		<u>1,762,214</u>	<u>1,267,152</u>	<u>495,062</u>
Building and Space				
01-0000006-52105	IT Management	85,000	48,927	36,073
01-0000006-52202	Cleaning Services	32,000	24,320	7,680
01-0000006-52203	Building Maintenance	20,000	12,074	7,926
01-0000006-52205	Electric and Gas Service	56,000	39,436	16,564
01-0000006-52209	Other Building and Space Costs	20,000	6,209	13,791
01-0000006-52210	New Building Loan	304,682	228,522	76,160
01-0000006-52211	Internet and Telephone	36,500	30,401	6,099
01-0000006-52212	Security System	10,000	2,309	7,691
01-0000006-52213	Trash Service	10,500	6,957	3,543
01-0000006-52214	Water Service and Sewer	21,000	12,753	8,247
01-0000006-52216	Pest Control Service	1,200	760	440
01-0000006-52217	HVAC Maintenance	20,000	6,187	13,813
01-0000006-52218	Landscape Maintenance	45,000	47,334	(2,334)
01-0000006-53204	Building Supplies	12,000	5,142	6,858
01-0000006-54105	Office Furniture & Equipment	30,000	7,936	22,064
Total Building and Space		<u>703,882</u>	<u>479,267</u>	<u>224,615</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 TEN MONTHS ENDED OCTOBER 31, 2023

		Annual Budget	Year to Date Actual	Variance
Capital				
01-0000007-52514	Grant Program	100,000	-	100,000
01-0000007-54001	Vehicles	210,000	112,720	97,280
01-0000007-54202	Building	406,377	78,412	327,965
01-0000007-54305	Computer/Equipment	35,000	22,877	12,123
Total Capital		751,377	214,009	537,368
Debt Service				
01-0000008-55005	Debt Service-Piney Creek Loan	1,094,478	820,891	273,587
Total Debt Service		1,094,478	820,891	273,587
Asset Maintenance				
01-0000011-54471	CIPP	2,129,961	533,173	1,596,788
01-0000011-54500	E. Costilla Drainage	157,403	2,835	154,568
01-0000011-54504	D-0 Outfall Rehab	239,000	175,733	63,267
01-0000011-54512	Yosemite-Resolute Tributary	150,000	-	150,000
01-0000011-54514	Jamison Trib. Rehab Phase 2	747	747	0
01-0000011-54525	Lower Rampart pond retrofit	761,633	11,215	750,418
01-0000011-54527	Trib C Inverness Forebay and Channel	15,000	10,820	4,180
01-0000011-54530	Inlet at Holly to Little Dry Creek	75,000	79,022	(4,022)
01-0000011-54531	New World West	200,000	620	199,380
01-0000011-54538	Otero Forebay	170,000	170,000	0
01-0000011-54539	Big Dry Creek Outfall Repairs	210,000	65,136	154,864
01-0000011-54540	2023 Concrete Replacement	100,000	42,397	57,603
01-0000011-54541	D-0 Retrofit	157,393	-	157,393
01-0000011-54542	550 E. Briarwood	15,000	-	15,000
01-0000011-54543	Moline Way Drainage	15,000	-	15,000
01-0000011-54544	Emergency Malaya Crossing Repair	22,779	22,779	0
01-0000011-54545	Smoky Hill Inlet Abandonment	40,000	-	40,000
01-0000011-54547	Colorado Blvd Inlets	50,000	5,908	44,092
01-0000011-54548	Galena Drainage	20,000	-	20,000
01-0000011-54549	Cherry Creek Vista Access	1,500	1,500	0
01-0000011-54550	Tucson Wy Drainage	41,107	41,107	0
01-0000011-54551	BDC Sanitary protection R7	10,000	6,731	3,269
01-0000011-54552	Inverness Volleyball Trail Bank Protection	10,000	2,094	7,906
01-0000011-54553	Heritage Greens Drainage	10,000	2,923	7,077
01-0000011-54554	S. Trenton Outfall	10,000	655	(655)
Total Asset Maintenance		4,611,523	1,176,025	3,435,498
Total Operating Expenditures		14,923,505	8,097,127	6,826,378

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SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE TEN MONTHS ENDED OCTOBER 31, 2023

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
CIP Projects				
01-1311005-55555	BDC Otero Tributary at Phillips Crossing	20,000	7,248	12,752
01-1610019-55555	Big Dry Creek Stream Stabilization	500,000	500,000	-
01-1810002-55555	Orchard at Franklin Storm Sewer	500,000	500,000	-
01-1810014-55555	East Tollgate Creek Reach 4 - Dove Hill	12,000	9,562	2,438
01-1810016-55555	CIP Project Restoration and Monitoring	100,000	81,198	(6,198)
01-1900010-55555	Happy Canyon Jordan Rd to Broncos Pkwy	202,000	202,000	-
01-2000007-55555	Dove Creek Otero to Chambers	2,225,000	2,191,160	33,840
01-2100001-55555	Willow Creek Stabilization - County Line to Quebec	225,000	225,000	-
01-2100002-55555	Lee Gulch at Clarkson Street	200,000	169,603	30,397
01-2100004-55555	Cherry Creek Reaches 3 and 4	100,000	-	100,000
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	424,000	6,945	417,055
01-2200003-55555	Little Dry Creek Hunters Hill Tributary	250,000	45,279	204,721
01-2300001-55555	Cottonwood Creek Downstream	50,000	-	50,000
01-2300002-55555	West Spring Creek Downstream	50,000	35,756	14,244
01-2300003-55555	Dutch and Racoon Creek to S. Platte Canyon Rd.	100,000	100,000	-
01-2300004-55555	Wetland Mitigation Bank Credit Purchase	644,126	205,000	464,126
	Total Projects Expenditures	<u>5,702,126</u>	<u>4,378,751</u>	<u>1,323,375</u>
TOTAL EXPENDITURES		<u>20,625,631</u>	<u>12,475,878</u>	<u>8,149,753</u>
NET CHANGE IN FUNDS AVAILABLE		(6,497,117)	2,348,314	8,845,431
FUNDS AVAILABLE - BEGINNING		9,295,055	9,347,105	52,050
FUNDS AVAILABLE - ENDING		<u>2,797,938</u>	<u>11,695,419</u>	<u>8,897,481</u>

SOUTHEAST METRO STORMWATER AUTHORITY
COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)
FOR THE MONTHS ENDED OCTOBER 31, 2023 AND SEPTEMBER 30, 2023

	<u>October 2023</u>	<u>September 2023</u>
RESERVES & DESIGNATIONS		
Reserves		
Grant Program	100,000	100,000
Emergency Reserve	1,000,000	1,000,000
Vehicle Replacement	97,280	168,275
Computer Replacement	12,123	12,123
SPLASH Reserve	17,563	17,612
	<u>1,126,966</u>	<u>1,198,010</u>
Total Reserves	<u>1,126,966</u>	<u>1,198,010</u>
 Designations--CIP Projects		
BDC Otero Tributary	12,752	12,752
East Tollgate Creek Reach 4 - Dove Hill	2,438	2,438
CIP Project Restoration and Monitoring	(6,198)	7,852
Dove Creek Otero to Chambers	33,840	42,337
Lee Gulch at Clarkson Street	30,397	39,870
Cherry Creek Reaches 3 and 4	100,000	100,000
Piney Creek Reaches 1 and 2 - Parker Rd to Confluence	417,055	417,055
Little Dry Creek Hunters Hill Tributary	204,721	226,319
Cottonwood Creek Downstream	50,000	50,000
West Sprng Creek Downstream	14,244	44,139
Wetland Mitigation Bank Credit Purchase	464,126	464,126
Total CIP Projects Designations	<u>1,323,375</u>	<u>1,406,888</u>
 Designations--Other		
Asset Maintenance Projects		
Pipeline Repair/Replacement	1,596,788	1,795,407
Contract Maintenance	1,838,710	1,986,684
2023 Operations	<u>5,816,228</u>	<u>6,158,285</u>
Total Other Designations	<u>9,251,726</u>	<u>9,940,376</u>
 Total Reserves and Designations	<u><u>11,702,067</u></u>	<u><u>12,545,274</u></u>

SOUTHEAST METRO STORMWATER AUTHORITY
COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)
FOR THE MONTHS ENDED OCTOBER 31, 2023 AND SEPTEMBER 30, 2023

	<u>2023 Budget</u>	<u>YTD Expenditures</u>
Analysis of Contract Maintenance		
E. Costilla Blvd Drainage	157,403	2,835
D-0 Outfall Rehab	239,000	175,733
Yosemite-Resolute Tributary	150,000	-
Jamison Trib Rehab - Phase 2	747	747
Lower Rampart Pond Retrofit	761,633	11,215
Trib C Inverness Forebay and Channel	15,000	10,820
Inlet at Holly to Little Dry Creek	75,000	79,022
New World West	200,000	620
Otero Forebay	170,000	170,000
Big Dry Creek Outfall Repairs	220,000	65,136
2023 Concrete Replacement	100,000	42,397
D-0 Retrofit	137,393	-
550 E. Briarwood	15,000	-
Moline Way Drainage	15,000	-
Emergency Malaya Crossing Repair	22,779	22,779
Smoky Hill Inlet Abandonment	40,000	-
Colorado Blvd Inlets	50,000	5,908
Galena Drainage	20,000	-
Cherry Creek Vista Access	1,500	1,500
Tucson Wy Drainage	41,107	41,107
BDC Sanitary Protection R7	10,000	6,731
Inverness Volleyball Trail Bank Protection	10,000	2,094
Heritage Greens Drainage	10,000	2,923
S. Trenton Outall	10,000	655
John Derry Bank Stabilizations	10,000	630
Total	<u>2,481,562</u>	<u>642,852</u>
 Budget Remaining	 <u>1,838,710</u>	

**SOUTHEAST METRO STORMWATER AUTHORITY
2023 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 2023.

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 2023, management has developed contingency plans for such events or occurrences.