

SOUTHEAST METRO STORMWATER AUTHORITY

FINANCIAL STATEMENTS

JULY 31, 2021

SOUTHEAST METRO STORMWATER AUTHORITY
COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)
FOR THE MONTHS ENDED JULY 31, 2021 AND JUNE 30, 2021

	<u>July 2021</u>	<u>June 2021</u>
ASSETS		
Current Assets		
Checking/Savings		
Checking - BOK Financial	2,517,107	2,546,002
ICS Savings Account	<u>102,854</u>	<u>102,898</u>
Total Checking/Savings	<u>2,619,961</u>	<u>2,648,900</u>
Other Current Assets		
Investments - ColoTrust	12,480,423	10,342,473
Due from County Treasurer	<u>111,113</u>	<u>3,083,476</u>
Total Other Current Assets	<u>12,591,536</u>	<u>13,425,949</u>
Total Current Assets	<u>15,211,497</u>	<u>16,074,849</u>
TOTAL ASSETS	<u>15,211,497</u>	<u>16,074,849</u>
LIABILITIES & FUNDS AVAILABLE		
Liabilities		
Current Liabilities		
Accounts Payable	132,100	71,814
Escrow Deposits/Collateral Held	<u>2,389,669</u>	<u>2,279,507</u>
Total Current Liabilities	<u>2,521,769</u>	<u>2,351,321</u>
Funds Available	<u>12,689,728</u>	<u>13,723,529</u>
TOTAL LIABILITIES & FUNDS AVAILABLE	<u>15,211,497</u>	<u>16,074,849</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 SEVEN MONTHS ENDED JULY 31, 2021

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Fees - Arapahoe County	11,806,933	11,658,211	\$ (148,722)
Fees - Douglas County	385,821	52,827	(332,994)
Fees refunds	(7,500)	-	7,500
SDFs and ECFs	250,000	270,441	20,441
Permit and Review Fees	317,600	305,854	(11,746)
Interest Income	40,000	6,642	(33,358)
Miscellaneous Revenues	40,000	22,201	(17,799)
SPLASH Revenues	7,100	9,806	2,706
Delinquency charges	3,500	1,034	(2,466)
Intergovernmental Revenues	-	95,196	95,196
TOTAL REVENUES	<u>12,843,454</u>	<u>12,422,212</u>	<u>(421,242)</u>
EXPENDITURES			
Administrative	1,935,246	1,143,230	792,016
Maintenance and Inspection	2,901,677	1,354,826	1,546,851
Environmental Resources	607,368	337,324	270,044
Engineering	1,654,647	703,536	951,111
Building and Space	656,232	313,210	343,022
Capital	956,377	9,196	947,181
Debt Service	1,164,478	548,714	615,764
Asset Maintenance	3,080,434	1,193,325	1,887,109
CIP Projects	6,637,673	4,097,134	2,540,539
TOTAL EXPENDITURES	<u>19,594,132</u>	<u>9,700,495</u>	<u>9,893,637</u>
NET CHANGE IN FUNDS AVAILABLE	(6,750,678)	2,721,717	9,472,395
FUNDS AVAILABLE - BEGINNING	9,973,133	9,968,011	(5,122)
FUNDS AVAILABLE - ENDING	<u>3,222,455</u>	<u>12,689,728</u>	<u>9,467,273</u>

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SUPPLEMENTARY INFORMATION

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JULY 31, 2021

		Annual Budget	Year to Date Actual	Variance
REVENUES				
01-0000000-40011	Fees-Arapahoe County-2017	-	(142)	\$ (142)
01-0000000-40012	Fees-Arapahoe County-2018	-	1,066	1,066
01-0000000-40013	Fees-Arapahoe County-2019	50,000	68,301	18,301
01-0000000-40014	Fees-Arapahoe County-2020	30,000	13,815	(16,185)
01-0000000-40015	Fees-Arapahoe County-2021	11,726,933	11,575,171	(151,762)
01-0000000-40999	Fee Refunds	(7,500)	-	7,500
01-0000000-41012	Fees-Douglas County-2018	-	1,000	1,000
01-0000000-41014	Fees-Douglas County-2020	-	7,112	7,112
01-0000000-41015	Fees-Douglas County-2021	385,821	44,714	(341,107)
01-0000000-42001	SDFs & ECFs-SEMSWA	250,000	-	(250,000)
01-0000000-42105	SDFs-Lone Tree	-	5,406	5,406
01-0000000-42106	SDFs-Windmill	-	14,357	14,357
01-0000000-42107	SDFs-Dove	-	15	15
01-0000000-42108	ECFs-Lone Tree	-	21,371	21,371
01-0000000-42109	ECFs-Windmill	-	77,505	77,505
01-0000000-42110	ECFs-Dove	-	44	44
01-0000000-42111	SDFs-Cottonwood	-	78,585	78,585
01-0000000-42112	SDFs-Big Dry	-	17,856	17,856
01-0000000-42113	SDFs-Little Dry Creek	-	2,592	2,592
01-0000000-42114	SDFs-Cherry Creek	-	25,042	25,042
01-0000000-42118	SDFs-Willow Creek	-	23,131	23,131
01-0000000-42125	SDFs-Piney Creek	-	905	905
01-0000000-42131	SDFs-Unnamed Creek Basin	-	3,631	3,631
01-0000000-43003	Other Permits	141,000	158,067	17,067
01-0000000-43004	City Collected Review Fees	-	62,250	62,250
01-0000000-43006	Other Review Fees	161,600	80,137	(81,463)
01-0000000-43007	Noncompliance Fees	15,000	5,400	(9,600)
01-0000000-44001	Interest Income	40,000	6,642	(33,358)
01-0000000-44002	Miscellaneous Revenue	40,000	22,201	(17,799)
01-0000000-44003	SPLASH Revenue	7,100	9,806	2,706
01-0000000-44004	Delinquency Charges	3,500	1,034	(2,466)
01-0000000-45001	Douglas County Revenue	-	22,822	22,822
01-0000000-45007	Intergov Revenue - City of Lone Tree	-	51,195	51,195
01-0000000-45099	Other Intergovernmental Revenues	-	21,180	21,180
TOTAL REVENUES		12,843,454	12,422,211	(421,243)

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JULY 31, 2021

		Annual Budget	Year to Date Actual	Variance
EXPENDITURES				
Administrative				
01-0000001-51001	Salaries	751,705	426,014	325,691
01-0000001-51005	Director Salaries	8,000	2,500	5,500
01-0000001-51101	Employer FICA	58,117	31,552	26,565
01-0000001-51102	Employer Retirement	67,653	35,584	32,069
01-0000001-51104	Employer Unemployment	2,279	1,237	1,042
01-0000001-51105	Employer Health Insurance	96,275	53,725	42,550
01-0000001-51106	Employer Dental	5,486	3,120	2,366
01-0000001-51107	Employer Vision	1,780	975	805
01-0000001-51108	Employer Disability/Life	4,347	2,712	1,635
01-0000001-52002	Stormwater Fee Consulting	35,000	-	35,000
01-0000001-52101	Legal Services	90,000	35,442	54,558
01-0000001-52102	HR Consulting Services	32,000	17,709	14,291
01-0000001-52103	Audit Services	15,000	14,950	50
01-0000001-52104	Financial Services	100,000	65,794	34,206
01-0000001-52106	County Treasurer's Fees	175,904	158,563	17,341
01-0000001-52107	Benefits Administration	1,000	350	650
01-0000001-52110	Software Maintenance	60,000	34,190	25,810
01-0000001-52112	GIS Management	55,000	39,461	15,539
01-0000001-52115	Payroll Service	10,000	3,796	6,204
01-0000001-52207	Coffee Service	3,000	970	2,030
01-0000001-52401	Mileage Reimbursement	500	346	154
01-0000001-52403	Business Meals	5,000	162	4,838
01-0000001-52405	Training	25,000	9,902	15,098
01-0000001-52501	HR Advertising	6,000	6,020	(20)
01-0000001-52502	Legal Publications	200	129	71
01-0000001-52503	Workers Compensation	35,000	20,188	14,812
01-0000001-52504	Property & Liability Insurance	60,000	60,652	(652)
01-0000001-52510	Other Contractual Services	101,000	30,534	70,466
01-0000001-52511	Dues & Subscriptions	15,000	3,571	11,429
01-0000001-52512	Postage	2,500	890	1,610
01-0000001-53007	Computer Software	2,500	-	2,500
01-0000001-53201	Office Supplies	15,000	4,544	10,456
01-0000001-54101	Billing Services	25,000	16,669	8,331
01-0000001-54104	Major Software Systems-Energov	70,000	60,977	9,023
Total Administrative		1,935,246	1,143,228	792,018

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JULY 31, 2021

		Annual Budget	Year to Date Actual	Variance
Maintenance and Inspection				
01-0000003-51001	Salaries	1,396,522	757,084	639,438
01-0000003-51101	Employer FICA	106,834	55,630	51,204
01-0000003-51102	Employer Retirement	124,067	63,157	60,910
01-0000003-51104	Employer Unemployment	4,190	2,182	2,008
01-0000003-51105	Employer Health Insurance	171,337	86,042	85,295
01-0000003-51106	Employer Dental	8,400	4,493	3,907
01-0000003-51107	Employer Vision	2,862	1,404	1,458
01-0000003-51108	Employer Disability/Life	6,760	3,906	2,854
01-0000003-52001	Professional Services	50,000	51,870	(1,870)
01-0000003-52012	Dump Fees	50,000	11,420	38,580
01-0000003-52013	Mowing, Vegetation & Debris Management	105,000	14,789	90,211
01-0000003-52032	Weed Control	230,000	52,551	177,449
01-0000003-52040	811 Contract	225,000	116,021	108,979
01-0000003-52218	Landscape Maint - Drainage Properties	35,000	5,317	29,683
01-0000003-52219	Prairie Dog Control	3,000	-	3,000
01-0000003-52220	Rodent Control	3,500	-	3,500
01-0000003-52221	High Line Canal Maintenance	25,000	-	25,000
01-0000003-52301	Cellular Telephone	5,400	4,948	452
01-0000003-52302	Equipment Rental	55,000	6,360	48,640
01-0000003-52303	Vehicle Maintenance	20,000	42,964	(22,964)
01-0000003-52307	Equipment Maintenance	15,000	6,413	8,587
01-0000003-52308	Trucking	45,000	4,793	40,207
01-0000003-52401	Mileage Reimbursement	60	1,489	(1,429)
01-0000003-52403	Business Meals	280	-	280
01-0000003-52405	Training	25,000	2,004	22,996
01-0000003-52510	Other Contractual Services	10,000	64	9,936
01-0000003-52511	Dues & Subscriptions	465	2,600	(2,135)
01-0000003-52513	Utilities & Maint-SEMSWA Owned Property	10,000	4,447	5,553
01-0000003-53002	Field Operating Supplies	30,000	9,997	20,003
01-0000003-53003	Tools	8,000	985	7,015
01-0000003-53006	Uniforms	8,000	2,125	5,875
01-0000003-53101	Gas & Oil	30,000	19,364	10,636
01-0000003-53102	Vehicle Parts & Supplies	12,000	1,756	10,244
01-0000003-54201	Other Capital Outlay	80,000	18,652	61,348
Total Maintenance and Inspection		2,901,677	1,354,827	1,546,850

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SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JULY 31, 2021

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Environmental Resources				
01-0000004-51001	Salaries	290,533	189,277	101,256
01-0000004-51101	Employer FICA	22,226	14,118	8,108
01-0000004-51102	Employer Retirement	26,148	10,328	15,820
01-0000004-51104	Employer Unemployment	872	554	318
01-0000004-51105	Employer Health Insurance	24,349	24,684	(335)
01-0000004-51106	Employer Dental	1,427	1,623	(196)
01-0000004-51107	Employer Vision	463	507	(44)
01-0000004-51108	Employer Disability/Life	1,130	1,410	(280)
01-0000004-52001	Professional Services	80,000	26,072	53,928
01-0000004-52009	Curbside	75,000	34,713	40,287
01-0000004-52016	Program 1 & 2 Outreach	20,000	1,263	18,737
01-0000004-52401	Mileage Reimbursement	600	224	376
01-0000004-52403	Business Meals	1,000	-	1,000
01-0000004-52405	Training	8,000	423	7,577
01-0000004-52505	Printing & Publishing	20,000	7,394	12,606
01-0000004-52506	Permit Fees	6,320	6,318	2
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	15,307	(9,807)
01-0000004-52510	Other Contractual Services	10,000	-	10,000
01-0000004-52511	Dues & Subscriptions	2,000	925	1,075
01-0000004-53002	Field Operating Supplies	3,000	884	2,116
01-0000004-53005	Other Operating Equipment	1,000	-	1,000
Total Environmental Resources		<u>607,368</u>	<u>337,324</u>	<u>270,044</u>

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JULY 31, 2021

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Engineering and Construction				
01-0000010-51001	Salaries	1,095,266	506,517	588,749
01-0000010-51101	Employer FICA	83,788	37,463	46,325
01-0000010-51102	Employer Retirement	98,574	44,436	54,138
01-0000010-51104	Employer Unemployment	3,286	1,469	1,817
01-0000010-51105	Employer Health Insurance	122,771	52,868	69,903
01-0000010-51106	Employer Dental	6,206	3,245	2,961
01-0000010-51107	Employer Vision	2,784	1,014	1,770
01-0000010-51108	Employer Disability/Life	4,822	2,821	2,001
01-0000010-52001	Professional Services	140,000	49,593	90,407
01-0000010-52006	Master Planning	65,000	-	65,000
01-0000010-52020	Advertising	1,500	-	1,500
01-0000010-52401	Mileage Reimbursement	6,900	1,399	5,501
01-0000010-52403	Business Meals	500	-	500
01-0000010-52405	Training	18,250	640	17,610
01-0000010-52406	Tuition Reimbursement	1,200	-	1,200
01-0000010-52510	Other Contractual	200	-	200
01-0000010-52511	Dues & Subscriptions	2,400	2,048	352
01-0000010-53003	Tools	1,200	23	1,177
Total Engineering and Construction		<u>1,654,647</u>	<u>703,536</u>	<u>951,111</u>
Building and Space				
01-0000006-52105	IT Management	70,000	41,020	28,980
01-0000006-52202	Cleaning Services	30,300	17,024	13,276
01-0000006-52203	Building Maintenance	20,000	2,659	17,341
01-0000006-52205	Electric and Gas Service	46,000	24,899	21,101
01-0000006-52209	Other Building and Space Costs	20,000	7,900	12,100
01-0000006-52210	New Building Loan	304,682	152,341	152,341
01-0000006-52211	Internet and Telephone	33,000	17,386	15,614
01-0000006-52212	Security System	10,000	1,601	8,399
01-0000006-52213	Trash Service	4,500	5,579	(1,079)
01-0000006-52214	Water Service and Sewer	20,000	6,092	13,908
01-0000006-52216	Pest Control Service	750	570	180
01-0000006-52217	HVAC Maintenance	20,000	-	20,000
01-0000006-52218	Landscape Maintenance	35,000	22,593	12,407
01-0000006-53204	Building Supplies	12,000	3,302	8,698
01-0000006-54105	Office Furniture & Equipment	30,000	10,244	19,756
Total Building and Space		<u>656,232</u>	<u>313,210</u>	<u>343,022</u>

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SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JULY 31, 2021

		Annual Budget	Year to Date Actual	Variance
Capital				
01-0000007-52514	Grant Program	20,000	-	20,000
01-0000007-54001	Vehicles	500,000	-	500,000
01-0000007-54202	Building	406,377	-	406,377
01-0000007-54305	Computer/Equipment	30,000	9,196	20,804
Total Capital		<u>956,377</u>	<u>9,196</u>	<u>947,181</u>
Debt Service				
01-0000008-55004	ACWWA Repay Agreements	70,000	1,475	68,525
01-0000008-55005	Debt Service-Piney Creek Loan	1,094,478	547,239	547,239
Total Debt Service		<u>1,164,478</u>	<u>548,714</u>	<u>615,764</u>
Asset Maintenance				
01-0000011-54471	CIPP	-	507,091	(507,091)
01-0000011-54474	Country Park Pond Revegetation	-	2,186	(2,186)
01-0000011-54475	E. Harvard Inlet	-	618	(618)
01-0000011-54478	Jamison Trib. Rehab	-	29,478	(29,478)
01-0000011-54484	Inverness Outfalls	-	64,000	(64,000)
01-0000011-54499	Arapahoe Corners	-	290,793	(290,793)
01-0000011-54500	E. Costilla Drainage	-	17,284	(17,284)
01-0000011-54501	Franklin Elementary drainage	-	4,313	(4,313)
01-0000011-54502	Peoria Tributary sediment removal	-	28,466	(28,466)
01-0000011-54503	W-8	-	7,711	(7,711)
01-0000011-54504	Pond D-0	-	20,530	(20,530)
01-0000011-54505	Little Dry Creek at Arapahoe Underpass	-	76,392	(76,392)
01-0000011-54506	Little Dry Creek Outfall repair	-	23,248	(23,248)
01-0000011-54509	Southgate Pond	-	1,501	(1,501)
01-0000011-54510	Dorado & Piccadilly	-	9,024	(9,024)
01-0000011-54511	County Line Sinkholes	-	110,690	(110,690)
01-0000011-55555	Project Budget	3,080,434	-	3,080,434
Total Asset Maintenance		<u>3,080,434</u>	<u>1,193,325</u>	<u>1,887,109</u>
Total Operating Expenditures		12,956,459	5,603,360	7,353,099

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE SEVEN MONTHS ENDED JULY 31, 2021

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
CIP Projects				
01-1011001-55555	Willow Creek Stream Stabilization - Quebec to Dry Creek	10,000	6,244	3,756
01-1311005-55555	BDC Otero Tributary at Phillips Crossing	292,000	2,758	289,242
01-1610003-55555	Big Dry Creek at Easter Crossing	529,793	490,271	39,522
01-1610005-55555	Cherry Creek - Iliff to County Line	300,000	300,000	-
01-1610016-55555	Coal Creek at Gun Club	10,000	2,545	7,455
01-1610017-55555	Big Dry Creek at Arapahoe Road Bridge	470,000	-	470,000
01-1610019-55555	Big Dry Creek Stream Stabilization	250,000	250,000	-
01-1610020-55555	Dove Valley - Green Acres Tributary	85,000	47,990	37,010
01-1810002-55555	Orchard at Franklin Storm Sewer	100,000	-	100,000
01-1810008-55555	BDC Reach 12 Downstream of Dry Creek	1,350,000	1,114,806	235,194
01-1810010-55555	Nobles Tributary Floodplain Analysis	30,000	-	30,000
01-1810011-55555	Little's Creek Floodplain Analysis	115,000	44,580	70,420
01-1810012-55555	Unnamed Creek Reach 9 Stabilization	475,000	475,000	-
01-1810014-55555	East Tollgate Creek Reach 4 - Dove Hill	1,054,880	534,818	520,062
01-1810015-55555	Cottonwood Creek LOMR	40,000	13,644	26,356
01-1810016-55555	CIP Project Restoration and Monitoring	75,000	28,329	46,671
01-1900010-55555	Happy Canyon Jordan Rd to Broncos Pkwy	100,000	-	100,000
01-2000003-55555	Unnamed Creek Drop Structure at Quincy	576,000	551,050	24,950
01-2000004-55555	Stonetree Drainage and Pond Retrofit	400,000	96,388	303,612
01-2000007-55555	Dove Creek Otero to Chambers	135,000	31,401	103,599
01-2100001-55555	Willow Creek Stabilization - County Line to Quebec	100,000	100,000	-
01-2100002-55555	Lee Gulch at Clarkson Street	120,000	7,310	112,690
01-2100004-55555	Cherry Creek Reaches 3 and 4	20,000	-	20,000
	Total Projects Expenditures	6,637,673	4,097,134	2,540,539
TOTAL EXPENDITURES		19,594,132	9,700,494	9,893,638
NET CHANGE IN FUNDS AVAILABLE		(6,750,678)	2,721,717	9,472,395
FUNDS AVAILABLE - BEGINNING		9,973,133	9,968,011	(5,122)
FUNDS AVAILABLE - ENDING		3,222,455	12,689,728	9,467,273

SOUTHEAST METRO STORMWATER AUTHORITY
COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)
FOR THE MONTHS ENDED JULY 31, 2021 AND JUNE 30, 2021

	<u>July 2021</u>	<u>June 2021</u>
RESERVES & DESIGNATIONS		
Reserves		
Emergency Reserve	1,000,000	1,000,000
Vehicle replacement	500,000	500,000
Computer Replacement	20,804	25,556
Total Reserves	<u>1,520,804</u>	<u>1,525,556</u>
Designations--CIP Projects		
Willow Creek Stream Stabilization - Quebec to Dry Creek	3,756	10,000
BDC Otero Tributary	289,242	289,242
BDC at Easter	39,522	54,140
Coal Creek at Gun Club Road	7,455	7,455
BDC at Arapahoe Rd Bridge	470,000	470,000
Dove Valley-Green Acres Tributary	37,010	41,413
Orchard at Franklin Storm Sewer	100,000	100,000
BDC Reach 12 Downstream of Dry Creek Rd	235,194	281,035
Nobles Tributary Floodplain Analysis	30,000	50,000
Little's Creek Floodplain Analysis	70,420	73,930
East Tollgate Creek Reach 4 - Dove Hill	520,062	720,471
Cottonwood Creek LOMR	26,356	28,895
CIP Project Restoration and Monitoring	46,671	54,064
Unnamed Creek Drop Structure at Quincy	24,950	50,477
Stonetree Storm Sewer and Pond Retrofit	303,612	348,148
Dove Creek Otero to Chambers	103,599	100,618
Lee Gulch at Clarkson Street	112,690	112,690
Happy Canyon Jordan Rd to Broncos Pkwy	100,000	100,000
Other Projects	20,000	29,793
Total CIP Projects Designations	<u>2,540,539</u>	<u>2,922,371</u>
Designations--Other		
Asset Maintenance Projects		
Pipeline Repair/Replacement	1,463,692	1,611,430
Contract Maintenance	373,417	634,066
2021 Operations	<u>6,791,276</u>	<u>7,030,106</u>
Total Other Designations	<u>8,628,385</u>	<u>9,275,602</u>
Total Reserves and Designations	<u><u>12,689,728</u></u>	<u><u>13,723,529</u></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 JULY 31, 2021 AND JUNE 30, 2021**

	<u>2021 Budget</u>	<u>YTD Expenditures</u>
Analysis of Contract Maintenance		
Contract Maintenance - Contracts Approved		
Inverness outfall repairs	64,000	64,000
Arapahoe Corners	290,000	290,793
D-0	40,000	20,530
Franklin Elementary	12,528	4,313
Highline Canal Maintenance	25,000	-
Little Dry Creek @ Arapahoe Road Underpass	76,392	76,392
E. Costilla Blvd drainage	50,000	17,284
L-3 outlet structure	25,000	-
ECCV & APRD - Maintenance access	15,000	-
Parkbournough Trail Crossing	65,000	-
County Line & Yosemite & I-25	110,690	-
Jamison Trib Rehab - Phase 1	29,478	29,478
Peoria Trib B Pipe Cleaning	28,466	28,466
W-9 Retrofit	11,517	-
W-8	35,000	7,711
County Park Pond Revegetation	8,000	2,186
Little Dry Creek Outfall repair	23,248	23,248
Southgate Pond	30,000	1,501
Dorado & Piccadilly	9,024	9,024
County Line Sinkholes	110,690	110,690
E. Harvard Inlet	618	618
Total	<u>1,059,651</u>	<u>686,234</u>
Budget Remaining	<u>373,417</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
2021 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 2021.

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 2021, management has developed contingency plans for such events or occurrences.