

SOUTHEAST METRO STORMWATER AUTHORITY

FINANCIAL STATEMENTS

AUGUST 31, 2021

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

	<u>August 2021</u>	<u>July 2021</u>
ASSETS		
Current Assets		
Checking/Savings		
Checking - BOK Financial	2,311,841	2,517,107
ICS Savings Account	102,810	102,854
Total Checking/Savings	<u>2,414,651</u>	<u>2,619,961</u>
Other Current Assets		
Investments - ColoTrust	12,079,589	12,480,423
Due from County Treasurer	21,925	111,113
Total Other Current Assets	<u>12,101,514</u>	<u>12,591,536</u>
Total Current Assets	<u>14,516,165</u>	<u>15,211,497</u>
TOTAL ASSETS	<u>14,516,165</u>	<u>15,211,497</u>
LIABILITIES & FUNDS AVAILABLE		
Liabilities		
Current Liabilities		
Accounts Payable	443,057	132,100
Escrow Deposits/Collateral Held	2,418,771	2,389,669
Total Current Liabilities	<u>2,861,828</u>	<u>2,521,769</u>
Funds Available	<u>11,654,337</u>	<u>12,689,728</u>
TOTAL LIABILITIES & FUNDS AVAILABLE	<u>14,516,165</u>	<u>15,211,497</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 EIGHT MONTHS ENDED AUGUST 31, 2021

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Fees - Arapahoe County	11,806,933	11,721,558	\$ (85,375)
Fees - Douglas County	385,821	52,827	(332,994)
Fees refunds	(7,500)	-	7,500
SDFs and ECFs	250,000	275,831	25,831
Permit and Review Fees	317,600	341,507	23,907
Interest Income	40,000	7,648	(32,352)
Miscellaneous Revenues	40,000	30,543	(9,457)
SPLASH Revenues	7,100	9,806	2,706
Delinquency charges	3,500	1,316	(2,184)
Intergovernmental Revenues	-	120,196	120,196
TOTAL REVENUES	<u>12,843,454</u>	<u>12,561,232</u>	<u>(282,222)</u>
EXPENDITURES			
Administrative	1,935,246	1,236,073	699,173
Maintenance and Inspection	2,901,677	1,580,335	1,321,342
Environmental Resources	607,368	367,197	240,171
Engineering	1,654,647	803,684	850,963
Building and Space	656,232	424,005	232,227
Capital	956,377	10,081	946,296
Debt Service	1,164,478	548,714	615,764
Asset Maintenance	3,080,434	1,365,041	1,715,393
CIP Projects	6,637,673	4,539,776	2,097,897
TOTAL EXPENDITURES	<u>19,594,132</u>	<u>10,874,906</u>	<u>8,719,226</u>
NET CHANGE IN FUNDS AVAILABLE	(6,750,678)	1,686,326	8,437,004
FUNDS AVAILABLE - BEGINNING	9,973,133	9,968,011	(5,122)
FUNDS AVAILABLE - ENDING	<u>3,222,455</u>	<u>11,654,337</u>	<u>8,431,882</u>

SUPPLEMENTARY INFORMATION

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED AUGUST 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	80,409	30,409
01-0000000-40014	Fees-Arapahoe County-2020	30,000	16,440	(13,560)
01-0000000-40015	Fees-Arapahoe County-2021	11,726,933	11,623,785	(103,148)
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	-	23,768	23,768
01-0000000-42125	SDFs-Piney Creek	-	905	905
01-0000000-42128	SDFs-Slaughterhouse Gulch	-	4,752	4,752
01-0000000-42131	SDFs-Unnamed Creek Basin	-	3,631	3,631
01-0000000-43003	Other Permits	141,000	173,992	32,992
01-0000000-43004	City Collected Review Fees	-	70,100	70,100
01-0000000-43006	Other Review Fees	161,600	90,894	(70,706)
01-0000000-43007	Noncompliance Fees	15,000	6,520	(8,480)
01-0000000-44001	Interest Income	40,000	7,648	(32,352)
01-0000000-44002	Miscellaneous Revenue	40,000	30,543	(9,457)
01-0000000-44003	SPLASH Revenue	7,100	9,806	2,706
01-0000000-44004	Delinquency Charges	3,500	1,316	(2,184)
01-0000000-45001	Douglas County Revenue	-	22,822	22,822
01-0000000-45005	Intergov Revenue - CCBWQA	-	25,000	25,000
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	12,561,229	(282,225)

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

		Annual Budget	Year to Date Actual	Variance
EXPENDITURES				
Administrative				
01-0000001-51001	Salaries	751,705	483,830	267,875
01-0000001-51005	Director Salaries	8,000	2,500	5,500
01-0000001-51101	Employer FICA	58,117	35,714	22,403
01-0000001-51102	Employer Retirement	67,653	40,465	27,188
01-0000001-51104	Employer Unemployment	2,279	1,401	878
01-0000001-51105	Employer Health Insurance	96,275	60,491	35,784
01-0000001-51106	Employer Dental	5,486	3,499	1,987
01-0000001-51107	Employer Vision	1,780	1,094	686
01-0000001-51108	Employer Disability/Life	4,347	2,991	1,356
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	19,238	12,762
01-0000001-52103	Audit Services	15,000	14,950	50
01-0000001-52104	Financial Services	100,000	76,661	23,339
01-0000001-52106	County Treasurer's Fees	175,904	158,897	17,007
01-0000001-52107	Benefits Administration	1,000	400	600
01-0000001-52110	Software Maintenance	60,000	34,259	25,741
01-0000001-52112	GIS Management	55,000	39,740	15,260
01-0000001-52115	Payroll Service	10,000	4,335	5,665
01-0000001-52207	Coffee Service	3,000	1,150	1,850
01-0000001-52401	Mileage Reimbursement	500	346	154
01-0000001-52403	Business Meals	5,000	162	4,838
01-0000001-52405	Training	25,000	10,955	14,045
01-0000001-52501	HR Advertising	6,000	6,192	(192)
01-0000001-52502	Legal Publications	200	129	71
01-0000001-52503	Workers Compensation	35,000	20,839	14,161
01-0000001-52504	Property & Liability Insurance	60,000	54,401	5,599
01-0000001-52510	Other Contractual Services	101,000	34,502	66,498
01-0000001-52511	Dues & Subscriptions	15,000	3,571	11,429
01-0000001-52512	Postage	2,500	1,033	1,467
01-0000001-53007	Computer Software	2,500	-	2,500
01-0000001-53201	Office Supplies	15,000	6,778	8,222
01-0000001-54101	Billing Services	25,000	19,130	5,870
01-0000001-54104	Major Software Systems-Energov	70,000	60,977	9,023
Total Administrative		1,935,246	1,236,072	699,174

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

		Annual Budget	Year to Date Actual	Variance
Maintenance and Inspection				
01-0000003-51001	Salaries	1,396,522	862,899	533,623
01-0000003-51101	Employer FICA	106,834	63,322	43,512
01-0000003-51102	Employer Retirement	124,067	72,050	52,017
01-0000003-51104	Employer Unemployment	4,190	2,483	1,707
01-0000003-51105	Employer Health Insurance	171,337	102,207	69,130
01-0000003-51106	Employer Dental	8,400	5,441	2,959
01-0000003-51107	Employer Vision	2,862	1,701	1,161
01-0000003-51108	Employer Disability/Life	6,760	4,603	2,157
01-0000003-52001	Professional Services	50,000	51,870	(1,870)
01-0000003-52012	Dump Fees	50,000	20,977	29,023
01-0000003-52013	Mowing, Vegetation & Debris Management	105,000	16,669	88,331
01-0000003-52032	Weed Control	230,000	52,551	177,449
01-0000003-52040	811 Contract	225,000	133,748	91,252
01-0000003-52218	Landscape Maint - Drainage Properties	35,000	11,243	23,757
01-0000003-52219	Prairie Dog Control	3,000	-	3,000
01-0000003-52220	Rodent Control	3,500	250	3,250
01-0000003-52221	High Line Canal Maintenance	25,000	-	25,000
01-0000003-52301	Cellular Telephone	5,400	5,631	(231)
01-0000003-52302	Equipment Rental	55,000	6,766	48,234
01-0000003-52303	Vehicle Maintenance	20,000	43,312	(23,312)
01-0000003-52307	Equipment Maintenance	15,000	15,279	(279)
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	2,354	22,646
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	5,467	4,533
01-0000003-53002	Field Operating Supplies	30,000	10,635	19,365
01-0000003-53003	Tools	8,000	1,063	6,937
01-0000003-53006	Uniforms	8,000	6,441	1,559
01-0000003-53101	Gas & Oil	30,000	19,364	10,636
01-0000003-53102	Vehicle Parts & Supplies	12,000	4,513	7,487
01-0000003-54201	Other Capital Outlay	80,000	48,552	31,448
Total Maintenance and Inspection		2,901,677	1,580,337	1,321,340

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

		Annual Budget	Year to Date Actual	Variance
Environmental Resources				
01-0000004-51001	Salaries	290,533	200,787	89,746
01-0000004-51101	Employer FICA	22,226	14,941	7,285
01-0000004-51102	Employer Retirement	26,148	10,872	15,276
01-0000004-51104	Employer Unemployment	872	586	286
01-0000004-51105	Employer Health Insurance	24,349	26,251	(1,902)
01-0000004-51106	Employer Dental	1,427	1,717	(290)
01-0000004-51107	Employer Vision	463	537	(74)
01-0000004-51108	Employer Disability/Life	1,130	1,480	(350)
01-0000004-52001	Professional Services	80,000	26,072	53,928
01-0000004-52009	Curbside	75,000	43,153	31,847
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	6,000	500
01-0000004-52508	Colorado Stormwater Council	1,300	1,300	-
01-0000004-52509	SPLASH	5,500	16,021	(10,521)
01-0000004-52510	Other Contractual Services	10,000	-	10,000
01-0000004-52511	Dues & Subscriptions	2,000	975	1,025
01-0000004-53002	Field Operating Supplies	3,000	884	2,116
01-0000004-53005	Other Operating Equipment	1,000	-	1,000
Total Environmental Resources		607,368	367,198	240,170

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

		Annual Budget	Year to Date Actual	Variance
Engineering and Construction				
01-0000010-51001	Salaries	1,095,266	578,269	516,997
01-0000010-51101	Employer FICA	83,788	42,642	41,146
01-0000010-51102	Employer Retirement	98,574	50,726	47,848
01-0000010-51104	Employer Unemployment	3,286	1,672	1,614
01-0000010-51105	Employer Health Insurance	122,771	60,251	62,520
01-0000010-51106	Employer Dental	6,206	3,672	2,534
01-0000010-51107	Employer Vision	2,784	1,148	1,636
01-0000010-51108	Employer Disability/Life	4,822	3,135	1,687
01-0000010-52001	Professional Services	140,000	58,060	81,940
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>803,685</u>	<u>850,962</u>
Building and Space				
01-0000006-52105	IT Management	70,000	46,052	23,948
01-0000006-52202	Cleaning Services	30,300	19,456	10,844
01-0000006-52203	Building Maintenance	20,000	3,547	16,453
01-0000006-52205	Electric and Gas Service	46,000	28,141	17,859
01-0000006-52209	Other Building and Space Costs	20,000	8,685	11,315
01-0000006-52210	New Building Loan	304,682	228,511	76,171
01-0000006-52211	Internet and Telephone	33,000	24,345	8,655
01-0000006-52212	Security System	10,000	1,833	8,167
01-0000006-52213	Trash Service	4,500	6,055	(1,555)
01-0000006-52214	Water Service and Sewer	20,000	7,651	12,349
01-0000006-52216	Pest Control Service	750	665	85
01-0000006-52217	HVAC Maintenance	20,000	-	20,000
01-0000006-52218	Landscape Maintenance	35,000	33,758	1,242
01-0000006-53204	Building Supplies	12,000	3,551	8,449
01-0000006-54105	Office Furniture & Equipment	30,000	11,755	18,245
Total Building and Space		<u>656,232</u>	<u>424,005</u>	<u>232,227</u>

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SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE EIGHT MONTHS ENDED AUGUST 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	10,081	19,919
Total Capital		<u>956,377</u>	<u>10,081</u>	<u>946,296</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	-	506,538	(506,538)
01-0000011-54474	Country Park Pond Revegetation	-	3,402	(3,402)
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	-	18,838	(18,838)
01-0000011-54501	Franklin Elementary drainage	-	12,528	(12,528)
01-0000011-54502	Peoria Tributary sediment removal	-	28,466	(28,466)
01-0000011-54503	W-8	-	16,340	(16,340)
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)
01-0000011-54508	Copperleaf pond maintenance	-	144,698	(144,698)
01-0000011-54509	Southgate Pond	-	6,712	(6,712)
01-0000011-54510	Dorado & Piccadilly	-	11,771	(11,771)
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>1,365,042</u>	<u>1,715,392</u>
Total Operating Expenditures		12,956,459	6,335,134	6,621,325

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

		Annual Budget	Year to Date Actual	Variance
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	4,369	287,631
01-1610003-55555	Big Dry Creek at Easter Crossing	529,793	493,644	36,149
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	57,599	27,401
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	1,143,535	206,465
01-1810010-55555	Nobles Tributary Floodplain Analysis	30,000	-	30,000
01-1810011-55555	Little's Creek Floodplain Analysis	115,000	47,404	67,596
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	846,452	208,428
01-1810015-55555	Cottonwood Creek LOMR	40,000	16,073	23,927
01-1810016-55555	CIP Project Restoration and Monitoring	75,000	38,860	36,140
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	554,230	21,770
01-2000004-55555	Stonetree Drainage and Pond Retrofit	400,000	127,406	272,594
01-2000007-55555	Dove Creek Otero to Chambers	135,000	68,102	66,898
01-2100001-55555	Willow Creek Stabilization - County Line to Quebec	100,000	100,000	-
01-2100002-55555	Lee Gulch at Clarkson Street	120,000	8,314	111,686
01-2100004-55555	Cherry Creek Reaches 3 and 4	20,000	-	20,000
	Total Projects Expenditures	6,637,673	4,539,777	2,097,896
TOTAL EXPENDITURES		19,594,132	10,874,911	8,719,221
NET CHANGE IN FUNDS AVAILABLE		(6,750,678)	1,686,318	8,436,996
FUNDS AVAILABLE - BEGINNING		9,973,133	9,968,011	(5,122)
FUNDS AVAILABLE - ENDING		3,222,455	11,654,329	8,431,874

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

	<u>August 2021</u>	<u>July 2021</u>
RESERVES & DESIGNATIONS		
Reserves		
Emergency Reserve	1,000,000	1,000,000
Vehicle replacement	500,000	500,000
Computer Replacement	20,314	20,804
Total Reserves	<u>1,520,314</u>	<u>1,520,804</u>
Designations--CIP Projects		
Willow Creek Stream Stabilization - Quebec to Dry Creek	3,756	3,756
BDC Otero Tributary	287,631	289,242
BDC at Easter	36,149	39,522
Coal Creek at Gun Club Road	7,455	7,455
BDC at Arapahoe Rd Bridge	470,000	470,000
Dove Valley-Green Acres Tributary	27,401	37,010
Orchard at Franklin Storm Sewer	100,000	100,000
BDC Reach 12 Downstream of Dry Creek Rd	206,465	235,194
Nobles Tributary Floodplain Analysis	30,000	30,000
Little's Creek Floodplain Analysis	67,596	70,420
East Tollgate Creek Reach 4 - Dove Hill	208,428	520,062
Cottonwood Creek LOMR	23,927	26,356
CIP Project Restoration and Monitoring	36,140	46,671
Unnamed Creek Drop Structure at Quincy	21,770	24,950
Stonetree Storm Sewer and Pond Retrofit	272,594	303,612
Dove Creek Otero to Chambers	66,898	103,599
Lee Gulch at Clarkson Street	111,686	112,690
Happy Canyon Jordan Rd to Broncos Pkwy	100,000	100,000
Other Projects	20,000	20,000
Total CIP Projects Designations	<u>2,097,896</u>	<u>2,540,539</u>
Designations--Other		
Asset Maintenance Projects		
Pipeline Repair/Replacement	1,464,245	1,463,692
Contract Maintenance	251,147	373,417
2021 Operations	6,320,735	6,791,276
Total Other Designations	<u>8,036,127</u>	<u>8,628,385</u>
Total Reserves and Designations	<u>11,654,337</u>	<u>12,689,728</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 AUGUST 31, 2021 AND JULY 31, 2021**

	2021 Budget	YTD Expenditures
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	12,528
Little Dry Creek @ Arapahoe Road Underpass	76,392	76,392
E. Costilla Blvd drainage	50,000	18,838
L-3 outlet structure	25,000	-
ECCV & APRD - Maintenance access	15,000	-
Parkbournough Trail Crossing	50,000	-
Jamison Trib Rehab - Phase 1	29,478	29,478
Peoria Trib B Pipe Cleaning	28,466	28,466
W-8	25,000	16,340
County Park Pond Revegetation	8,000	3,402
Little Dry Creek Outfall repair	23,248	23,248
Southgate Pond	30,000	6,712
Dorado & Piccadilly	12,000	11,771
County Line Sinkholes	110,690	110,690
Copperleaf pond maintenance	167,849	144,698
Arapahoe Road inlets	50,000	-
E. Harvard Inlet	2,000	618
Total	1,109,651	858,504
Budget Remaining	251,147	

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.