

SOUTHEAST METRO STORMWATER AUTHORITY

FINANCIAL STATEMENTS

APRIL 30, 2020

SOUTHEAST METRO STORMWATER AUTHORITY
COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)
FOR THE MONTHS ENDED APRIL 30, 2020 AND MARCH 31, 2020

	<u>April 2020</u>	<u>March 2020</u>
ASSETS		
Current Assets		
Checking/Savings		
Checking - BOK Financial	3,752,998	3,916,114
ICS Savings Account	103,321	103,300
Total Checking/Savings	<u>3,856,319</u>	<u>4,019,414</u>
Other Current Assets		
Investments - ColoTrust	11,804,457	11,338,333
Due from County Treasurer	1,354,293	963,153
Total Other Current Assets	<u>13,158,750</u>	<u>12,301,486</u>
Total Current Assets	<u>17,015,069</u>	<u>16,320,900</u>
TOTAL ASSETS	<u>17,015,069</u>	<u>16,320,900</u>
LIABILITIES & FUNDS AVAILABLE		
Liabilities		
Current Liabilities		
Accounts Payable	832,758	902,236
Escrow Deposits/Collateral Held	2,928,837	2,780,131
Total Current Liabilities	<u>3,761,595</u>	<u>3,682,367</u>
Funds Available	<u>13,253,474</u>	<u>12,638,533</u>
TOTAL LIABILITIES & FUNDS AVAILABLE	<u>17,015,069</u>	<u>16,320,900</u>

PRELIMINARY DRAFT - SUBJECT TO REVISION

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, 2020

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Fees - Arapahoe County	11,445,510	6,387,041	\$ (5,058,469)
Fees - Douglas County	350,554	264,700	(85,854)
Fees refunds	(7,500)	(4,001)	3,499
SDFs and ECFs	350,000	171,560	(178,440)
Permit and Review Fees	317,600	164,857	(152,743)
Interest Income	360,000	48,020	(311,980)
Miscellaneous Revenues	40,000	713	(39,287)
SPLASH Revenues	7,100	6,200	(900)
Delinquency charges	10,000	1,316	(8,684)
Intergovernmental Revenues	-	311,248	311,248
TOTAL REVENUES	<u>12,873,264</u>	<u>7,351,654</u>	<u>(5,521,610)</u>
EXPENDITURES			
Administrative	1,803,224	652,448	1,150,776
Maintenance and Inspection	2,676,436	636,364	2,040,072
Environmental Resources	979,826	225,533	754,293
Engineering	1,235,480	336,462	899,018
Building and Space	678,032	162,944	515,088
Capital	1,021,377	5,000	1,016,377
Debt Service	1,294,478	360,177	934,301
Asset Maintenance	2,544,696	403,271	2,141,425
CIP Projects	8,545,601	2,745,276	5,800,325
TOTAL EXPENDITURES	<u>20,779,150</u>	<u>5,527,475</u>	<u>15,251,675</u>
NET CHANGE IN FUNDS AVAILABLE	(7,905,886)	1,824,179	9,730,065
FUNDS AVAILABLE - BEGINNING	11,429,295	11,429,295	-
FUNDS AVAILABLE - ENDING	<u>3,523,409</u>	<u>13,253,474</u>	<u>9,730,065</u>

PRELIMINARY DRAFT - SUBJECT TO REVISION

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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, 2020

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES				
01-0000000-40009	Fees-Arapahoe County-2015	-	297	\$ 297
01-0000000-40010	Fees-Arapahoe County-2016	-	953	953
01-0000000-40012	Fees-Arapahoe County-2018	50,000	29,105	(20,895)
01-0000000-40013	Fees-Arapahoe County-2019	30,000	18,604	(11,396)
01-0000000-40014	Fees-Arapahoe County-2020	11,365,510	6,338,082	(5,027,428)
01-0000000-40999	Fee Refunds	(7,500)	(4,001)	3,499
01-0000000-41013	Fees-Douglas County-2019	13,445	-	(13,445)
01-0000000-41014	Fees-Douglas County-2020	337,109	264,700	(72,409)
01-0000000-42001	SDFs & ECFs-SEMSWA	350,000	-	(350,000)
01-0000000-42105	SDFs-Lone Tree	-	1,588	1,588
01-0000000-42106	SDFs-Windmill	-	356	356
01-0000000-42107	SDFs-Dove	-	19,537	19,537
01-0000000-42108	ECFs-Lone Tree	-	6,278	6,278
01-0000000-42109	ECFs-Windmill	-	1,922	1,922
01-0000000-42110	ECFs-Dove	-	59,159	59,159
01-0000000-42111	SDFs-Cottonwood	-	3,085	3,085
01-0000000-42112	SDFs-Big Dry	-	3,660	3,660
01-0000000-42113	SDFs-Little Dry Creek	-	72,216	72,216
01-0000000-42127	SDFs-Upper Cherry Creek	-	3,584	3,584
01-0000000-42133	SDFs-Lower Cherry Creek	-	175	175
01-0000000-43003	Permit Fees	141,000	108,104	(32,896)
01-0000000-43004	City Collected Review Fees	-	8,070	8,070
01-0000000-43006	Other Review Fees	161,600	43,723	(117,877)
01-0000000-43007	Noncompliance Fees	15,000	4,960	(10,040)
01-0000000-44001	Interest Income	360,000	48,020	(311,980)
01-0000000-44002	Miscellaneous Revenue	40,000	713	(39,287)
01-0000000-44003	SPLASH Revenue	7,100	6,200	(900)
01-0000000-44004	Delinquency Charges	10,000	1,316	(8,684)
01-0000000-45012	ACWWA Revenue	-	11,248	11,248
01-0000000-45014	South Suburban Revenue	-	300,000	300,000
TOTAL REVENUES		<u>12,873,264</u>	<u>7,351,654</u>	<u>(5,521,610)</u>

PRELIMINARY DRAFT - SUBJECT TO REVISION

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, 2020

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
EXPENDITURES				
Administrative				
01-0000001-51001	Salaries	682,985	223,335	459,650
01-0000001-51005	Director Salaries	8,000	1,000	7,000
01-0000001-51101	Employer FICA	52,860	16,898	35,962
01-0000001-51102	Employer Retirement	40,979	12,208	28,771
01-0000001-51103	Employer 457 Match	20,490	6,104	14,386
01-0000001-51104	Employer Unemployment	2,073	668	1,405
01-0000001-51105	Employer Health Insurance	90,665	30,731	59,934
01-0000001-51106	Employer Dental	5,950	1,913	4,037
01-0000001-51107	Employer Vision	2,224	606	1,618
01-0000001-51108	Employer Disability/Life	7,315	1,296	6,019
01-0000001-52002	Consulting-AMEC	35,000	-	35,000
01-0000001-52101	Legal Services	90,000	28,045	61,955
01-0000001-52102	HR Consulting Services	3,000	710	2,290
01-0000001-52103	Audit Services	11,000	-	11,000
01-0000001-52104	Financial Services	100,000	31,218	68,782
01-0000001-52106	County Treasurer's Fees	170,483	91,878	78,605
01-0000001-52107	Benefits Administration	1,000	200	800
01-0000001-52110	Software Maintenance	60,000	29,165	30,835
01-0000001-52112	GIS Management	55,000	4,500	50,500
01-0000001-52115	Payroll Service	10,000	-	10,000
01-0000001-52207	Coffee Service	3,000	409	2,591
01-0000001-52401	Mileage Reimbursement	500	-	500
01-0000001-52403	Business Meals	5,000	201	4,799
01-0000001-52405	Training	25,000	2,979	22,021
01-0000001-52501	HR Advertising	4,000	2,427	1,573
01-0000001-52502	Legal Publications	200	87	113
01-0000001-52503	Workers Compensation	30,000	25,415	4,585
01-0000001-52504	Property & Liability Insurance	60,000	53,220	6,780
01-0000001-52510	Other Contractual Services	101,000	22,704	78,296
01-0000001-52511	Dues & Subscriptions	10,000	2,369	7,631
01-0000001-52512	Postage	2,500	368	2,132
01-0000001-53007	Computer Software	5,000	210	4,790
01-0000001-53201	Office Supplies	22,000	3,513	18,487
01-0000001-54101	Financial Software	20,000	-	20,000
01-0000001-54102	Database Software	6,000	-	6,000
01-0000001-54104	Major Software Systems	60,000	58,073	1,927
Total Administrative		<u>1,803,224</u>	<u>652,450</u>	<u>1,150,774</u>

PRELIMINARY DRAFT - SUBJECT TO REVISION

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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, 2020

		Annual Budget	Year to Date Actual	Variance
Maintenance and Inspection				
01-0000003-51001	Salaries	1,301,651	386,680	914,971
01-0000003-51101	Employer FICA	99,576	28,988	70,588
01-0000003-51102	Employer Retirement	77,019	22,327	54,692
01-0000003-51103	Employer 457 Match	38,510	9,637	28,873
01-0000003-51104	Employer Unemployment	3,905	1,141	2,764
01-0000003-51105	Employer Health Insurance	179,875	49,360	130,515
01-0000003-51106	Employer Dental	9,161	2,755	6,406
01-0000003-51107	Employer Vision	2,841	872	1,969
01-0000003-51108	Employer Disability/Life	8,193	1,866	6,327
01-0000003-52001	Professional Services	50,000	28,378	21,622
01-0000003-52012	Dump Fees	50,000	-	50,000
01-0000003-52013	Routine Mowing & Trash Pickup	60,000	-	60,000
01-0000003-52032	Weed Control	225,000	-	225,000
01-0000003-52040	811 Contract	175,000	53,840	121,160
01-0000003-52218	Landscape Maintenance	35,000	2,401	32,599
01-0000003-52219	Prairie Dog Maint	3,000	-	3,000
01-0000003-52220	Rodent Control	3,500	-	3,500
01-0000003-52301	Cellular Telephone	5,400	2,386	3,014
01-0000003-52302	Equipment Rental	55,000	4,125	50,875
01-0000003-52303	Vehicle Maintenance	20,000	6,235	13,765
01-0000003-52307	Equipment Maintenance	15,000	4,577	10,423
01-0000003-52308	Trucking	45,000	-	45,000
01-0000003-52401	Mileage Reimbursement	60	156	(96)
01-0000003-52403	Business Meals	280	219	61
01-0000003-52405	Training	25,000	-	25,000
01-0000003-52510	Other Contractual Services	10,000	169	9,831
01-0000003-52511	Dues & Subscriptions	465	2,075	(1,610)
01-0000003-52513	Utilities-SEMSWA Owned Property	10,000	3,333	6,667
01-0000003-53002	Field Operating Supplies	30,000	5,702	24,298
01-0000003-53003	Tools	8,000	352	7,648
01-0000003-53006	Uniforms	8,000	3,252	4,748
01-0000003-53101	Gas & Oil	30,000	9,711	20,289
01-0000003-53102	Vehicle Parts & Supplies	12,000	5,825	6,175
01-0000003-54201	Other Capital Outlay	80,000	-	80,000
Total Maintenance and Inspection		2,676,436	636,362	2,040,074

PRELIMINARY DRAFT - SUBJECT TO REVISION

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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, 2020

		Annual Budget	Year to Date Actual	Variance
Environmental Resources				
01-0000004-51001	Salaries	468,427	141,345	327,082
01-0000004-51101	Employer FICA	35,835	10,825	25,010
01-0000004-51102	Employer Retirement	28,106	7,497	20,609
01-0000004-51103	Employer 457 Match	14,053	3,749	10,304
01-0000004-51104	Employer Unemployment	1,405	421	984
01-0000004-51105	Employer Health Insurance	43,011	15,611	27,400
01-0000004-51106	Employer Dental	2,735	995	1,740
01-0000004-51107	Employer Vision	1,111	315	796
01-0000004-51108	Employer Disability/Life	3,573	674	2,899
01-0000004-52001	Professional Services	150,000	25,341	124,659
01-0000004-52006	Master Planning	50,000	-	50,000
01-0000004-52009	Curbside	75,000	6,782	68,218
01-0000004-52016	Program 1 & 2 Outreach	35,000	1,276	33,724
01-0000004-52401	Mileage Reimbursement	600	-	600
01-0000004-52403	Business Meals	1,000	372	628
01-0000004-52405	Training	10,000	-	10,000
01-0000004-52505	Printing & Publishing	20,000	5,393	14,607
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	10,850	483	10,367
01-0000004-52510	Other Contractual Services	10,000	-	10,000
01-0000004-52511	Dues & Subscriptions	2,000	3,155	(1,155)
01-0000004-53002	Field Operating Supplies	2,000	-	2,000
01-0000004-53005	Other Operating Equipment	1,000	-	1,000
Total Environmental Resources		979,826	225,534	754,292

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED APRIL 30, 2020

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Engineering and Construction				
01-0000010-51001	Salaries	850,165	220,555	629,610
01-0000010-51101	Employer FICA	65,038	16,869	48,169
01-0000010-51102	Employer Retirement	51,010	12,925	38,085
01-0000010-51103	Employer 457 Match	25,505	6,462	19,043
01-0000010-51104	Employer Unemployment	2,550	659	1,891
01-0000010-51105	Employer Health Insurance	79,531	29,068	50,463
01-0000010-51106	Employer Dental	5,518	1,990	3,528
01-0000010-51107	Employer Vision	2,484	630	1,854
01-0000010-51108	Employer Disability/Life	6,779	1,348	5,431
01-0000010-52001	Professional Services	130,000	44,319	85,681
01-0000010-52020	Advertising	1,500	-	1,500
01-0000010-52401	Mileage Reimbursement	1,000	762	238
01-0000010-52403	Business Meals	500	-	500
01-0000010-52405	Training	10,000	-	10,000
01-0000010-52406	Tuition Reimbursement	1,200	-	1,200
01-0000010-52510	Other Contractual	200	-	200
01-0000010-52511	Dues & Subscriptions	1,500	875	625
01-0000010-53003	Tools	1,000	-	1,000
Total Engineering and Construction		<u>1,235,480</u>	<u>336,462</u>	<u>899,018</u>
Building and Space				
01-0000006-52105	IT Management	70,000	20,646	49,354
01-0000006-52202	Cleaning Services	30,300	10,128	20,172
01-0000006-52203	Building Maintenance	20,000	5,531	14,469
01-0000006-52205	Electric Service	42,000	15,637	26,363
01-0000006-52209	Other Building and Space Costs	20,000	4,185	15,815
01-0000006-52210	Building Loan Payments	304,682	76,170	228,512
01-0000006-52211	Comcast	27,000	10,095	16,905
01-0000006-52212	Security System	18,000	1,104	16,896
01-0000006-52213	Trash Service	3,300	1,245	2,055
01-0000006-52214	Water & Sewer	20,000	3,513	16,487
01-0000006-52215	Gas Service	3,000	-	3,000
01-0000006-52216	Pest Control	750	-	750
01-0000006-52217	HVAC Service	20,000	-	20,000
01-0000006-52218	Landscape Maintenance	30,000	4,619	25,381
01-0000006-53204	Building Supplies	9,000	3,781	5,219
01-0000006-54105	Office Furniture & Equipment	60,000	6,289	53,711
Total Building and Space		<u>678,032</u>	<u>162,943</u>	<u>515,089</u>

PRELIMINARY DRAFT - SUBJECT TO REVISION

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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, 2020

		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	95,000	5,000	90,000
Total Capital		<u>1,021,377</u>	<u>5,000</u>	<u>1,016,377</u>
Debt Service				
01-0000008-55004	ACWWA Repay Agreements	200,000	86,558	113,442
01-0000008-55005	Debt Service-Piney Creek Loan	1,094,478	273,619	820,859
Total Debt Service		<u>1,294,478</u>	<u>360,177</u>	<u>934,301</u>
Asset Maintenance				
01-0000011-54437	Princeton Pond	-	37,039	(37,039)
01-0000011-54472	Stonetree Investigation	-	720	(720)
01-0000011-54475	E. Harvard Inlet	-	6,251	(6,251)
01-0000011-54479	Phillips Rehab	-	45,574	(45,574)
01-0000011-54480	L-3	-	1,694	(1,694)
01-0000011-54483	2019 Concrete Replacement	-	2,430	(2,430)
01-0000011-54486	County Line Road	-	2,250	(2,250)
01-0000011-54487	Broadway Pipe Abandonment	-	50,948	(50,948)
01-0000011-54488	Quebec Way North	-	237,185	(237,185)
01-0000011-54489	Cherry Creek Farm HOA	-	19,180	(19,180)
01-0000011-55555	Project Budget	2,544,696	-	2,544,696
Total Asset Maintenance		<u>2,544,696</u>	<u>403,271</u>	<u>2,141,425</u>
Total Operating Expenditures		12,233,549	2,782,199	9,451,350

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SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED APRIL 30, 2020

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
CIP Projects				
01-0719999-55555	Undesignated Projects	118,601	-	118,601
01-1011001-55555	Willow Creek Stream Stabilization	25,000	9,099	15,901
01-1311005-55555	BDC Otero Tributary at Phillips Crossing	325,000	33,046	291,954
01-1511001-55555	Little Dry Creek Downstream of Arapahoe	200,000	-	200,000
01-1610003-55555	Big Dry Creek at Easter Crossing	460,000	-	460,000
01-1610005-55555	Cherry Creek - Iliff to County Line	300,000	-	300,000
01-1610014-55555	Iliff Ave Storm Sewer	300,000	-	300,000
01-1610016-55555	Coal Creek at Gun Club	25,000	3,852	21,148
01-1610017-55555	Big Dry Creek at Arapahoe Road Bridge	300,000	-	300,000
01-1610018-55555	S Tucson Way Outfall to Lone Tree Creek	47,000	4,225	42,775
01-1610019-55555	Big Dry Creek Stream Stabilization	250,000	250,000	-
01-1610020-55555	Green Acres Tributary	2,270,000	1,647,573	622,427
01-1810002-55555	Orchard at Franklin Storm Sewer	500,000	-	500,000
01-1810004-55555	County Line Road Widening	200,000	-	200,000
01-1810007-55555	West Spring Creek Improvements	900,000	204,219	695,781
01-1810008-55555	BDC Reach 12 Downstream of Dry Creek	475,000	38,764	436,236
01-1810009-55555	Piney Creek Reach 6	10,000	2,724	7,276
01-1810010-55555	Nobles Tributary Floodplain Analysis	100,000	6,918	93,082
01-1810011-55555	Little's Creek Floodplain Analysis	140,000	19,759	120,241
01-1810012-55555	Unnamed Creek Reach 9 Stabilization	200,000	200,000	-
01-1810013-55555	West Tollgate Creek Reach 6	100,000	100,000	-
01-1810014-55555	East Tollgate Creek Reach 4 - Dove Hill	350,000	29,002	320,998
01-1810015-55555	Cottonwood Creek LOMR	68,000	44,605	23,395
01-1810016-55555	CIP Project Restoration and Monitoring	100,000	3,711	96,289
01-1810017-55555	Otero Tributary at Phillips Headwall	72,000	55,805	16,195
01-1900011-55555	Piney Creek - Greenfield Estates Outfalls	330,000	87,669	242,331
01-2000003-55555	Unnamed Creek Drop Structure at Quincy	150,000	4,305	145,695
01-2000004-55555	Stonetree Storm Sewer and Pond Retrofit	230,000	-	230,000
	Total Projects Expenditures	8,545,601	2,745,276	5,800,325
TOTAL EXPENDITURES		<u>20,779,150</u>	<u>5,527,475</u>	<u>15,251,675</u>
NET CHANGE IN FUNDS AVAILABLE		(7,905,886)	1,824,179	9,730,065
FUNDS AVAILABLE - BEGINNING		11,429,295	11,429,295	-
FUNDS AVAILABLE - ENDING		<u>3,523,409</u>	<u>13,253,474</u>	<u>9,730,065</u>

PRELIMINARY DRAFT - SUBJECT TO REVISION

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, 2020 AND MARCH 31, 2020

	April 2020	March 2020
RESERVES & DESIGNATIONS		
Reserves		
Emergency Reserve	1,000,000	1,000,000
Vehicle replacement	500,000	500,000
Computer Replacement	90,000	93,202
	<hr/>	<hr/>
Total Reserves	1,590,000	1,593,202
	<hr/>	<hr/>
Designations--CIP Projects		
Willow Creek Stream Stabilization	15,901	15,901
BDC Otero Tributary	291,954	307,146
LDC Downstream of Arapahoe	200,000	200,000
BDC at Easter	460,000	460,000
Cherry Creek Iliff to County Line	300,000	300,000
Iliff Ave Drainage	300,000	300,000
Coal Creek at Gun Club Road	21,148	21,148
BDC at Arapahoe Rd Bridge	300,000	300,000
S Tucson Way Outfall to Lone Tree Creek	42,775	42,775
Dove Valley-Green Acres Tributary	622,427	1,036,671
Orchard at Franklin Storm Sewer	500,000	500,000
County Line Road Widening	200,000	200,000
West Spring Creek Improvements	695,781	715,097
BDC Reach 12 Downstream of Dry Creek Rd	436,236	445,918
Piney Creek Reach 6	7,276	7,276
Nobles Tributary Floodplain Analysis	93,082	100,000
Little's Creek Floodplain Analysis	120,241	130,190
East Tollgate Creek Reach 4 - Dove Hill	320,998	329,744
Cottonwood Creek LOMR	23,395	16,455
CIP Project Restoration and Monitoring	96,289	99,659
Otero Tributary Headwall	16,195	16,195
Piney Creek - Greenfield Estates Outfalls	242,331	322,166
Unanmed Creek Drop Structure at Quincy	145,695	150,000
Stonetree Storm Sewer and Pond Retrofit	230,000	160,000
Lone Tree Creek Pond L3 Retrofit	-	70,000
Other Projects	118,601	144,601
	<hr/>	<hr/>
Total CIP Projects Designations	5,800,325	6,390,942
	<hr/>	<hr/>
Designations--Other		
Asset Maintenance Projects		
Pipeline Repair/Replacement	1,528,997	1,528,997
Contract Maintenance	612,428	873,810
2020 Operations	3,721,724	2,251,582
	<hr/>	<hr/>
Total Other Designations	5,863,149	4,654,389
	<hr/>	<hr/>
Total Reserves and Designations	13,253,474	12,638,533
	<hr/>	<hr/>

PRELIMINARY DRAFT - SUBJECT TO REVISION

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, 2020 AND MARCH 31, 2020**

	2020 Budget	YTD Expenditures
Analysis of Contract Maintenance		
Contract Maintenance - Contracts Approved		
Inlet Piney & Shanondoa HOA's	10,000	-
Unammed Drop Structure	5,000	-
Stontree Investigation	5,000	720
Jamison Trib	90,000	-
2019 County Concrete replacement	7,000	2,430
2020 Concrete replacement	20,000	-
Chaparrall	30,000	-
SSPRD- Golf Course - little 5 crossing	10,000	-
SSPRD- Golf Course - little 6 crossing	10,000	-
SSPRD- Golf Course - little 7 crossing	10,000	-
Country Park Pond	35,000	-
Quebec Way North	217,000	237,185
Harvard Ave. Inlet	80,000	6,251
Arapahoe Corners	220,000	-
Cherry Creek Farm HOA	20,000	19,180
Broadway Abondonment	58,000	50,948
Phillips Rehab	53,699	45,574
County Line & Yosemite radar	15,000	2,250
Holly	80,000	-
Princeton Pond phase 2	40,000	37,039
Other Projects	-	1,694
Totals	1,015,699	403,271
 Budget Remaining	 612,428	

**SOUTHEAST METRO STORMWATER AUTHORITY
2020 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 2020.