

SOUTHEAST METRO STORMWATER AUTHORITY

FINANCIAL STATEMENTS

OCTOBER 31, 2021

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

	<u>October 2021</u>	<u>September 2021</u>
ASSETS		
Current Assets		
Checking/Savings		
Checking - BOK Financial	3,056,472	2,227,021
ICS Savings Account	102,723	102,767
Total Checking/Savings	<u>3,159,195</u>	<u>2,329,788</u>
Other Current Assets		
Investments - ColoTrust	10,450,646	11,162,563
Due from County Treasurer	1,761	55
Prepaid Expense	2,000	2,000
Total Other Current Assets	<u>10,454,407</u>	<u>11,164,618</u>
Total Current Assets	<u>13,613,602</u>	<u>13,494,406</u>
TOTAL ASSETS	<u>13,613,602</u>	<u>13,494,406</u>
LIABILITIES & FUNDS AVAILABLE		
Liabilities		
Current Liabilities		
Accounts Payable	686,895	363,618
Escrow Deposits/Collateral Held	2,714,572	2,497,153
Total Current Liabilities	<u>3,401,467</u>	<u>2,860,770</u>
Funds Available	<u>10,212,135</u>	<u>10,633,636</u>
TOTAL LIABILITIES & FUNDS AVAILABLE	<u>13,613,602</u>	<u>13,494,406</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, 2021

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Fees - Arapahoe County	11,806,933	11,850,864	\$ 43,931
Fees - Douglas County	385,821	330,553	(55,268)
Fees refunds	(7,500)	(1,210)	6,290
SDFs and ECFs	250,000	538,912	288,912
Permit and Review Fees	317,600	414,910	97,310
Interest Income	40,000	8,010	(31,990)
Miscellaneous Revenues	40,000	31,391	(8,609)
SPLASH Revenues	7,100	10,156	3,056
Delinquency charges	3,500	1,739	(1,761)
Intergovernmental Revenues	-	422,238	422,238
TOTAL REVENUES	<u>12,843,454</u>	<u>13,607,563</u>	<u>764,109</u>
EXPENDITURES			
Administrative	1,935,246	1,471,391	463,855
Maintenance and Inspection	2,901,677	2,157,226	744,451
Environmental Resources	607,368	441,338	166,030
Engineering	1,654,647	1,039,867	614,780
Building and Space	656,232	475,622	180,610
Capital	956,377	82,293	874,084
Debt Service	1,164,478	920,322	244,156
Asset Maintenance	3,080,434	1,420,733	1,659,701
CIP Projects	6,637,673	5,354,647	1,283,026
TOTAL EXPENDITURES	<u>19,594,132</u>	<u>13,363,439</u>	<u>6,230,693</u>
NET CHANGE IN FUNDS AVAILABLE	(6,750,678)	244,124	6,994,802
FUNDS AVAILABLE - BEGINNING	9,973,133	9,968,011	(5,122)
FUNDS AVAILABLE - ENDING	<u>3,222,455</u>	<u>10,212,135</u>	<u>6,989,680</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 TEN MONTHS ENDED OCTOBER 31, 2021

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES				
01-0000000-40012	Fees-Arapahoe County-2018	-	1,066	\$ 1,066
01-0000000-40013	Fees-Arapahoe County-2019	50,000	82,989	32,989
01-0000000-40014	Fees-Arapahoe County-2020	30,000	19,737	(10,263)
01-0000000-40015	Fees-Arapahoe County-2021	11,726,933	11,747,072	20,139
01-0000000-40999	Fee Refunds	(7,500)	(1,210)	6,290
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	322,440	(63,381)
01-0000000-42001	SDFs & ECFs-SEMSWA	250,000	-	(250,000)
01-0000000-42105	SDFs-Lone Tree	-	12,316	12,316
01-0000000-42106	SDFs-Windmill	-	14,408	14,408
01-0000000-42107	SDFs-Dove	-	50,174	50,174
01-0000000-42108	ECFs-Lone Tree	-	48,685	48,685
01-0000000-42109	ECFs-Windmill	-	77,780	77,780
01-0000000-42110	ECFs-Dove	-	151,916	151,916
01-0000000-42111	SDFs-Cottonwood	-	78,585	78,585
01-0000000-42112	SDFs-Big Dry	-	19,176	19,176
01-0000000-42113	SDFs-Little Dry Creek	-	2,592	2,592
01-0000000-42114	SDFs-Cherry Creek	-	27,437	27,437
01-0000000-42118	SDFs-Willow Creek	-	46,555	46,555
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	215,597	74,597
01-0000000-43004	City Collected Review Fees	-	78,880	78,880
01-0000000-43006	Other Review Fees	161,600	113,752	(47,848)
01-0000000-43007	Noncompliance Fees	15,000	6,680	(8,320)
01-0000000-44001	Interest Income	40,000	8,010	(31,990)
01-0000000-44002	Miscellaneous Revenue	40,000	31,391	(8,609)
01-0000000-44003	SPLASH Revenue	7,100	10,156	3,056
01-0000000-44004	Delinquency Charges	3,500	1,739	(1,761)
01-0000000-45001	Douglas County Revenue	-	22,822	22,822
01-0000000-45005	Intergov Revenue - CCBWQA	-	25,000	25,000
01-0000000-45006	Intergov Revenue - City of Centennial	-	59,638	59,638
01-0000000-45007	Intergov Revenue - City of Lone Tree	-	111,720	111,720
01-0000000-45008	Intergov Revenue - ECCV	-	144,698	144,698
01-0000000-45014	Intergov Revenue - SSPRD	-	37,182	37,182
01-0000000-45099	Other Intergovernmental Revenues	-	21,180	21,180
TOTAL REVENUES		<u>12,843,454</u>	<u>13,607,563</u>	<u>764,109</u>

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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, 2021

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
EXPENDITURES				
Administrative				
01-0000001-51001	Salaries	751,705	631,523	120,182
01-0000001-51005	Director Salaries	8,000	3,300	4,700
01-0000001-51101	Employer FICA	58,117	45,400	12,717
01-0000001-51102	Employer Retirement	67,653	52,593	15,060
01-0000001-51104	Employer Unemployment	2,279	1,824	455
01-0000001-51105	Employer Health Insurance	96,275	74,313	21,962
01-0000001-51106	Employer Dental	5,486	4,256	1,230
01-0000001-51107	Employer Vision	1,780	1,335	445
01-0000001-51108	Employer Disability/Life	4,347	4,152	195
01-0000001-52002	Stormwater Fee Consulting	35,000	10,033	24,967
01-0000001-52101	Legal Services	90,000	35,442	54,558
01-0000001-52102	HR Consulting Services	32,000	20,771	11,229
01-0000001-52103	Audit Services	15,000	14,950	50
01-0000001-52104	Financial Services	100,000	91,576	8,424
01-0000001-52106	County Treasurer's Fees	175,904	158,958	16,946
01-0000001-52107	Benefits Administration	1,000	500	500
01-0000001-52110	Software Maintenance	60,000	34,765	25,235
01-0000001-52112	GIS Management	55,000	40,036	14,964
01-0000001-52115	Payroll Service	10,000	5,612	4,388
01-0000001-52207	Coffee Service	3,000	1,634	1,366
01-0000001-52401	Mileage Reimbursement	500	346	154
01-0000001-52403	Business Meals	5,000	162	4,838
01-0000001-52405	Training	25,000	11,911	13,089
01-0000001-52501	HR Advertising	6,000	6,192	(192)
01-0000001-52502	Legal Publications	200	170	30
01-0000001-52503	Workers Compensation	35,000	21,819	13,181
01-0000001-52504	Property & Liability Insurance	60,000	54,401	5,599
01-0000001-52510	Other Contractual Services	101,000	46,978	54,022
01-0000001-52511	Dues & Subscriptions	15,000	3,858	11,142
01-0000001-52512	Postage	2,500	1,076	1,424
01-0000001-53007	Computer Software	2,500	-	2,500
01-0000001-53201	Office Supplies	15,000	9,664	5,336
01-0000001-54101	Billing Services	25,000	20,866	4,134
01-0000001-54104	Major Software Systems-Energov	70,000	60,977	9,023
Total Administrative		<u>1,935,246</u>	<u>1,471,393</u>	<u>463,853</u>

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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, 2021

		Annual Budget	Year to Date Actual	Variance
Maintenance and Inspection				
01-0000003-51001	Salaries	1,396,522	1,116,498	280,024
01-0000003-51101	Employer FICA	106,834	81,955	24,879
01-0000003-51102	Employer Retirement	124,067	93,279	30,788
01-0000003-51104	Employer Unemployment	4,190	3,214	976
01-0000003-51105	Employer Health Insurance	171,337	134,762	36,575
01-0000003-51106	Employer Dental	8,400	7,332	1,068
01-0000003-51107	Employer Vision	2,862	2,305	557
01-0000003-51108	Employer Disability/Life	6,760	5,667	1,093
01-0000003-52001	Professional Services	50,000	57,873	(7,873)
01-0000003-52012	Dump Fees	50,000	50,425	(425)
01-0000003-52013	Mowing, Vegetation & Debris Management	105,000	16,669	88,331
01-0000003-52032	Weed Control	230,000	176,459	53,541
01-0000003-52040	811 Contract	225,000	168,777	56,223
01-0000003-52218	Landscape Maint - Drainage Properties	35,000	16,044	18,956
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	7,265	(1,865)
01-0000003-52302	Equipment Rental	55,000	9,096	45,904
01-0000003-52303	Vehicle Maintenance	20,000	43,322	(23,322)
01-0000003-52307	Equipment Maintenance	15,000	25,411	(10,411)
01-0000003-52308	Trucking	45,000	11,277	33,723
01-0000003-52401	Mileage Reimbursement	60	1,489	(1,429)
01-0000003-52403	Business Meals	280	-	280
01-0000003-52405	Training	25,000	2,864	22,136
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	7,685	2,315
01-0000003-53002	Field Operating Supplies	30,000	16,496	13,504
01-0000003-53003	Tools	8,000	1,063	6,937
01-0000003-53006	Uniforms	8,000	7,563	437
01-0000003-53101	Gas & Oil	30,000	36,369	(6,369)
01-0000003-53102	Vehicle Parts & Supplies	12,000	4,603	7,397
01-0000003-54201	Other Capital Outlay	80,000	48,552	31,448
Total Maintenance and Inspection		2,901,677	2,157,228	744,449

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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, 2021

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Environmental Resources				
01-0000004-51001	Salaries	290,533	238,359	52,174
01-0000004-51101	Employer FICA	22,226	17,656	4,570
01-0000004-51102	Employer Retirement	26,148	13,862	12,286
01-0000004-51104	Employer Unemployment	872	692	180
01-0000004-51105	Employer Health Insurance	24,349	29,790	(5,441)
01-0000004-51106	Employer Dental	1,427	1,906	(479)
01-0000004-51107	Employer Vision	463	597	(134)
01-0000004-51108	Employer Disability/Life	1,130	1,586	(456)
01-0000004-52001	Professional Services	80,000	31,722	48,278
01-0000004-52009	Curbside	75,000	58,531	16,469
01-0000004-52016	Program 1 & 2 Outreach	20,000	3,763	16,237
01-0000004-52401	Mileage Reimbursement	600	346	254
01-0000004-52403	Business Meals	1,000	-	1,000
01-0000004-52405	Training	8,000	673	7,327
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	18,984	(13,484)
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		<u>607,368</u>	<u>441,338</u>	<u>166,030</u>

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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, 2021

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Engineering and Construction				
01-0000010-51001	Salaries	1,095,266	757,350	337,916
01-0000010-51101	Employer FICA	83,788	55,673	28,115
01-0000010-51102	Employer Retirement	98,574	66,452	32,122
01-0000010-51104	Employer Unemployment	3,286	2,183	1,103
01-0000010-51105	Employer Health Insurance	122,771	75,342	47,429
01-0000010-51106	Employer Dental	6,206	4,523	1,683
01-0000010-51107	Employer Vision	2,784	1,419	1,365
01-0000010-51108	Employer Disability/Life	4,822	3,613	1,209
01-0000010-52001	Professional Services	140,000	66,974	73,026
01-0000010-52006	Master Planning	65,000	-	65,000
01-0000010-52020	Advertising	1,500	-	1,500
01-0000010-52401	Mileage Reimbursement	6,900	1,545	5,355
01-0000010-52403	Business Meals	500	-	500
01-0000010-52405	Training	18,250	2,178	16,072
01-0000010-52406	Tuition Reimbursement	1,200	-	1,200
01-0000010-52510	Other Contractual	200	-	200
01-0000010-52511	Dues & Subscriptions	2,400	2,252	148
01-0000010-53003	Tools	1,200	363	837
Total Engineering and Construction		<u>1,654,647</u>	<u>1,039,867</u>	<u>614,780</u>
Building and Space				
01-0000006-52105	IT Management	70,000	56,115	13,885
01-0000006-52202	Cleaning Services	30,300	24,320	5,980
01-0000006-52203	Building Maintenance	20,000	4,954	15,046
01-0000006-52205	Electric and Gas Service	46,000	34,335	11,665
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	33,001	(1)
01-0000006-52212	Security System	10,000	2,948	7,052
01-0000006-52213	Trash Service	4,500	6,586	(2,086)
01-0000006-52214	Water Service and Sewer	20,000	13,096	6,904
01-0000006-52216	Pest Control Service	750	855	(105)
01-0000006-52217	HVAC Maintenance	20,000	-	20,000
01-0000006-52218	Landscape Maintenance	35,000	42,996	(7,996)
01-0000006-53204	Building Supplies	12,000	4,419	7,581
01-0000006-54105	Office Furniture & Equipment	30,000	14,800	15,200
Total Building and Space		<u>656,232</u>	<u>475,621</u>	<u>180,611</u>

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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, 2021

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Capital				
01-0000007-52514	Grant Program	20,000	-	20,000
01-0000007-54001	Vehicles	500,000	4,540	495,460
01-0000007-54202	Building	406,377	44,870	361,507
01-0000007-54305	Computer/Equipment	30,000	32,883	(2,883)
Total Capital		<u>956,377</u>	<u>82,293</u>	<u>874,084</u>
Debt Service				
01-0000008-55004	ACWWA Repay Agreements	70,000	99,464	(29,464)
01-0000008-55005	Debt Service-Piney Creek Loan	1,094,478	820,858	273,620
Total Debt Service		<u>1,164,478</u>	<u>920,322</u>	<u>244,156</u>
Asset Maintenance				
01-0000011-54437	Princeton Pond	-	1,500	(1,500)
01-0000011-54471	CIPP	-	518,366	(518,366)
01-0000011-54474	Country Park Pond Revegetation	-	5,528	(5,528)
01-0000011-54475	E. Harvard Inlet	-	618	(618)
01-0000011-54478	Jamison Trib. Rehab Phase 1	-	29,478	(29,478)
01-0000011-54479	Phillips Rehab	-	1,200	(1,200)
01-0000011-54484	Inverness Outfalls	-	64,000	(64,000)
01-0000011-54499	Arapahoe Corners	-	290,793	(290,793)
01-0000011-54500	E. Costilla Drainage	-	26,850	(26,850)
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	-	17,493	(17,493)
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	-	10,405	(10,405)
01-0000011-54510	Dorado & Piccadilly	-	11,771	(11,771)
01-0000011-54511	County Line Sinkholes	-	110,690	(110,690)
01-0000011-54512	Yosemite-Resolute Tributary	-	5,518	(5,518)
01-0000011-54513	Coon Creek Debris Clean Up	-	11,737	(11,737)
01-0000011-54514	Jamison Trib. Rehab Phase 2	-	8,924	(8,924)
01-0000011-55555	Project Budget	3,080,434	-	3,080,434
Total Asset Maintenance		<u>3,080,434</u>	<u>1,420,733</u>	<u>1,659,701</u>
Total Operating Expenditures		12,956,459	8,008,795	4,947,664

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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, 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	4,603	287,397
01-1610003-55555	Big Dry Creek at Easter Crossing	529,793	509,012	20,781
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	65,379	19,621
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	1,223,142	126,858
01-1810010-55555	Nobles Tributary Floodplain Analysis	30,000	-	30,000
01-1810011-55555	Little's Creek Floodplain Analysis	115,000	57,079	57,921
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	905,393	149,487
01-1810015-55555	Cottonwood Creek LOMR	40,000	17,506	22,494
01-1810016-55555	CIP Project Restoration and Monitoring	75,000	53,620	21,380
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	556,725	19,275
01-2000004-55555	Stonetree Drainage and Pond Retrofit	400,000	132,846	267,154
01-2000007-55555	Dove Creek Otero to Chambers	135,000	92,412	42,588
01-2100001-55555	Willow Creek Stabilization - County Line to Quebec	100,000	100,000	-
01-2100002-55555	Lee Gulch at Clarkson Street	120,000	33,142	86,858
01-2100004-55555	Cherry Creek Reaches 3 and 4	20,000	-	20,000
	Total Projects Expenditures	6,637,673	5,354,648	1,283,025
TOTAL EXPENDITURES		19,594,132	13,363,443	6,230,689
NET CHANGE IN FUNDS AVAILABLE		(6,750,678)	244,120	6,994,798
FUNDS AVAILABLE - BEGINNING		9,973,133	9,968,011	(5,122)
FUNDS AVAILABLE - ENDING		3,222,455	10,212,131	6,989,676

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 OCTOBER 31, 2021 AND SEPTEMBER 30, 2021

	<u>October 2021</u>	<u>September 2021</u>
RESERVES & DESIGNATIONS		
Reserves		
Emergency Reserve	1,000,000	1,000,000
Vehicle replacement	495,460	500,000
Computer Replacement	-	20,314
	<u>1,495,460</u>	<u>1,520,314</u>
Total Reserves		
	<u>1,495,460</u>	<u>1,520,314</u>
Designations--CIP Projects		
Willow Creek Stream Stabilization - Quebec to Dry Creek	3,756	3,756
BDC Otero Tributary	287,397	287,631
BDC at Easter	20,781	24,131
Coal Creek at Gun Club Road	7,455	7,455
BDC at Arapahoe Rd Bridge	-	470,000
Dove Valley-Green Acres Tributary	19,621	25,458
Orchard at Franklin Storm Sewer	100,000	100,000
BDC Reach 12 Downstream of Dry Creek Rd	126,858	128,667
Nobles Tributary Floodplain Analysis	30,000	30,000
Little's Creek Floodplain Analysis	57,921	64,919
East Tollgate Creek Reach 4 - Dove Hill	149,487	167,348
Cottonwood Creek LOMR	22,494	23,927
CIP Project Restoration and Monitoring	21,380	32,802
Unnamed Creek Drop Structure at Quincy	19,275	21,387
Stonetree Storm Sewer and Pond Retrofit	267,154	272,594
Dove Creek Otero to Chambers	42,588	48,025
Lee Gulch at Clarkson Street	86,858	111,686
Happy Canyon Jordan Rd to Broncos Pkwy	-	-
Other Projects	20,000	20,000
	<u>1,283,025</u>	<u>1,839,786</u>
Total CIP Projects Designations		
	<u>1,283,025</u>	<u>1,839,786</u>
Designations--Other		
Asset Maintenance Projects		
Pipeline Repair/Replacement	1,452,417	1,464,245
Contract Maintenance	207,284	-
2021 Operations	<u>5,773,950</u>	<u>5,809,291</u>
	<u>7,433,651</u>	<u>7,273,536</u>
Total Other Designations		
	<u>7,433,651</u>	<u>7,273,536</u>
Total Reserves and Designations	<u>10,212,136</u>	<u>10,633,636</u>

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**SOUTHEAST METRO STORMWATER AUTHORITY
COMPARATIVE BALANCE SHEET (BUDGETARY BASIS)
FOR THE MONTHS ENDED OCTOBER 31, 2021 AND SEPTEMBER 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	12,528
Little Dry Creek @ Arapahoe Road Underpass	76,392	76,392
E. Costilla Blvd drainage	50,000	26,850
L-3 outlet structure	10,000	-
ECCV & APRD - Maintenance access	15,000	-
Parkbourough Trail Crossing	47,300	-
Jamison Trib Rehab - Phase 1	29,478	29,478
Jamison Trib Rehab - Phase 2	25,000	8,924
Peoria Trib B Pipe Cleaning	28,466	28,466
W-8	25,000	17,493
County Park Pond Revegetation	8,000	5,528
Little Dry Creek Outfall repair	23,248	23,248
Southgate Pond	30,000	10,405
Dorado & Piccadilly	12,000	11,771
County Line Sinkholes	110,690	110,690
Copperleaf pond maintenance	167,849	144,698
E. Harvard Inlet	2,000	618
Yosemite - Resolute Tributary	25,000	5,518
Coon Creek Debris Clean Up	15,000	11,737
Phillips Rehab	1,200	1,200
Princeton Pond	1,500	1,500
Total	<u>1,109,651</u>	<u>902,367</u>
Budget Remaining	<u>207,284</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.