

SOUTHEAST METRO STORMWATER AUTHORITY

FINANCIAL STATEMENTS

APRIL 30, 2021

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

	April 2021	March 2021
ASSETS		
Current Assets		
Checking/Savings		
Checking - BOK Financial	2,202,189	1,718,261
ICS Savings Account	102,985	103,078
Total Checking/Savings	<u>2,305,174</u>	<u>1,821,339</u>
Other Current Assets		
Investments - ColoTrust	9,556,407	10,203,118
Due from County Treasurer	1,615,807	1,243,226
Total Other Current Assets	<u>11,172,214</u>	<u>11,446,344</u>
Total Current Assets	<u>13,477,388</u>	<u>13,267,683</u>
TOTAL ASSETS	<u>13,477,388</u>	<u>13,267,683</u>
LIABILITIES & FUNDS AVAILABLE		
Liabilities		
Current Liabilities		
Accounts Payable	349,650	935,690
Escrow Deposits/Collateral Held	1,536,054	1,537,382
Total Current Liabilities	<u>1,885,704</u>	<u>2,473,072</u>
Funds Available	<u>11,591,685</u>	<u>10,794,611</u>
TOTAL LIABILITIES & FUNDS AVAILABLE	<u>13,477,388</u>	<u>13,267,683</u>

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED APRIL 30, 2021

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Fees - Arapahoe County	11,806,933	6,983,358	\$ (4,823,575)
Fees - Douglas County	385,821	8,918	(376,903)
Fees refunds	(7,500)	-	7,500
SDFs and ECFs	250,000	23,692	(226,308)
Permit and Review Fees	317,600	114,639	(202,961)
Interest Income	40,000	1,164	(38,836)
Miscellaneous Revenues	40,000	20,291	(19,709)
SPLASH Revenues	7,100	5,856	(1,244)
Delinquency charges	3,500	423	(3,077)
Intergovernmental Revenues	-	74,016	74,016
TOTAL REVENUES	<u>12,843,454</u>	<u>7,232,357</u>	<u>(5,611,097)</u>
EXPENDITURES			
Administrative	1,935,246	720,005	1,215,241
Maintenance and Inspection	2,901,677	761,371	2,140,306
Environmental Resources	607,368	185,457	421,911
Engineering	1,654,647	401,150	1,253,497
Building and Space	656,232	155,174	501,058
Capital	956,377	4,314	952,063
Debt Service	1,164,478	275,094	889,384
Asset Maintenance	3,080,434	565,059	2,515,375
CIP Projects	6,637,673	2,541,059	4,096,614
TOTAL EXPENDITURES	<u>19,594,132</u>	<u>5,608,683</u>	<u>13,985,449</u>
NET CHANGE IN FUNDS AVAILABLE	(6,750,678)	1,623,674	8,374,352
FUNDS AVAILABLE - BEGINNING	9,973,133	9,968,011	(5,122)
FUNDS AVAILABLE - ENDING	<u>3,222,455</u>	<u>11,591,685</u>	<u>8,369,230</u>

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, 2021

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES				
01-0000000-40011	Fees-Arapahoe County-2017	-	(142)	\$ (142)
01-0000000-40013	Fees-Arapahoe County-2019	50,000	36,343	(13,657)
01-0000000-40014	Fees-Arapahoe County-2020	30,000	2,259	(27,741)
01-0000000-40015	Fees-Arapahoe County-2021	11,726,933	6,944,899	(4,782,034)
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	-	1,510	1,510
01-0000000-41015	Fees-Douglas County-2021	385,821	6,409	(379,412)
01-0000000-42001	SDFs & ECFs-SEMSWA	250,000	-	(250,000)
01-0000000-42105	SDFs-Lone Tree	-	305	305
01-0000000-42108	ECFs-Lone Tree	-	1,206	1,206
01-0000000-42111	SDFs-Cottonwood	-	1,153	1,153
01-0000000-42112	SDFs-Big Dry	-	17,856	17,856
01-0000000-42118	SDFs-Willow Creek	-	822	822
01-0000000-42131	SDFs-Unnamed Creek Basin	-	2,349	2,349
01-0000000-43003	Other Permits	141,000	75,918	(65,082)
01-0000000-43004	City Collected Review Fees	-	985	985
01-0000000-43006	Other Review Fees	161,600	33,156	(128,444)
01-0000000-43007	Noncompliance Fees	15,000	4,580	(10,420)
01-0000000-44001	Interest Income	40,000	1,164	(38,836)
01-0000000-44002	Miscellaneous Revenue	40,000	20,291	(19,709)
01-0000000-44003	SPLASH Revenue	7,100	5,856	(1,244)
01-0000000-44004	Delinquency Charges	3,500	423	(3,077)
01-0000000-45001	Douglas County Revenue	-	22,822	22,822
01-0000000-45007	Intergov Revenue - City of Lone Tree	-	51,195	51,195
TOTAL REVENUES		12,843,454	7,232,359	(5,611,095)

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED APRIL 30, 2021

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
EXPENDITURES				
Administrative				
01-0000001-51001	Salaries	751,705	254,092	497,613
01-0000001-51005	Director Salaries	8,000	1,000	7,000
01-0000001-51101	Employer FICA	58,117	18,976	39,141
01-0000001-51102	Employer Retirement	45,102	21,044	24,058
01-0000001-51103	Employer 457 Match	22,551	-	22,551
01-0000001-51104	Employer Unemployment	2,279	744	1,535
01-0000001-51105	Employer Health Insurance	96,275	30,230	66,045
01-0000001-51106	Employer Dental	5,486	1,770	3,716
01-0000001-51107	Employer Vision	1,780	550	1,230
01-0000001-51108	Employer Disability/Life	4,347	1,653	2,694
01-0000001-52002	Stormwater Fee Consulting	35,000	-	35,000
01-0000001-52101	Legal Services	90,000	-	90,000
01-0000001-52102	HR Consulting Services	32,000	12,604	19,396
01-0000001-52103	Audit Services	15,000	-	15,000
01-0000001-52104	Financial Services	100,000	22,500	77,500
01-0000001-52106	County Treasurer's Fees	175,904	99,709	76,195
01-0000001-52107	Benefits Administration	1,000	200	800
01-0000001-52110	Software Maintenance	60,000	29,200	30,800
01-0000001-52112	GIS Management	55,000	33,253	21,747
01-0000001-52115	Payroll Service	10,000	2,123	7,877
01-0000001-52207	Coffee Service	3,000	503	2,497
01-0000001-52401	Mileage Reimbursement	500	123	377
01-0000001-52403	Business Meals	5,000	45	4,955
01-0000001-52405	Training	25,000	5,217	19,783
01-0000001-52501	HR Advertising	6,000	3,526	2,474
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	65,512	(5,512)
01-0000001-52510	Other Contractual Services	101,000	19,971	81,029
01-0000001-52511	Dues & Subscriptions	15,000	3,102	11,898
01-0000001-52512	Postage	2,500	582	1,918
01-0000001-53007	Computer Software	2,500	-	2,500
01-0000001-53201	Office Supplies	15,000	1,984	13,016
01-0000001-54101	Billing Services	25,000	8,498	16,502
01-0000001-54104	Major Software Systems-Energov	70,000	60,977	9,023
Total Administrative		<u>1,935,246</u>	<u>720,005</u>	<u>1,215,241</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 FOUR MONTHS ENDED APRIL 30, 2021

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Maintenance and Inspection				
01-0000003-51001	Salaries	1,396,522	449,064	947,458
01-0000003-51101	Employer FICA	106,834	33,241	73,593
01-0000003-51102	Employer Retirement	82,711	37,284	45,427
01-0000003-51103	Employer 457 Match	41,356	-	41,356
01-0000003-51104	Employer Unemployment	4,190	1,304	2,886
01-0000003-51105	Employer Health Insurance	171,337	48,711	122,626
01-0000003-51106	Employer Dental	8,400	2,548	5,852
01-0000003-51107	Employer Vision	2,862	793	2,069
01-0000003-51108	Employer Disability/Life	6,760	2,381	4,379
01-0000003-52001	Professional Services	50,000	37,054	12,946
01-0000003-52012	Dump Fees	50,000	574	49,426
01-0000003-52013	Mowing, Vegetation & Debris Management	105,000	-	105,000
01-0000003-52032	Weed Control	230,000	-	230,000
01-0000003-52040	811 Contract	225,000	56,231	168,769
01-0000003-52218	Landscape Maint - Drainage Properties	35,000	2,401	32,599
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	2,898	2,502
01-0000003-52302	Equipment Rental	55,000	2,467	52,533
01-0000003-52303	Vehicle Maintenance	20,000	32,102	(12,102)
01-0000003-52307	Equipment Maintenance	15,000	4,450	10,550
01-0000003-52308	Trucking	45,000	4,699	40,301
01-0000003-52401	Mileage Reimbursement	60	1,183	(1,123)
01-0000003-52403	Business Meals	280	-	280
01-0000003-52405	Training	25,000	375	24,625
01-0000003-52510	Other Contractual Services	10,000	64	9,936
01-0000003-52511	Dues & Subscriptions	465	2,400	(1,935)
01-0000003-52513	Utilities & Maint-SEMSWA Owned Property	10,000	2,046	7,954
01-0000003-53002	Field Operating Supplies	30,000	7,153	22,847
01-0000003-53003	Tools	8,000	693	7,307
01-0000003-53006	Uniforms	8,000	948	7,052
01-0000003-53101	Gas & Oil	30,000	8,029	21,971
01-0000003-53102	Vehicle Parts & Supplies	12,000	1,626	10,374
01-0000003-54201	Other Capital Outlay	80,000	18,652	61,348
Total Maintenance and Inspection		<u>2,901,677</u>	<u>761,371</u>	<u>2,140,306</u>

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED APRIL 30, 2021

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Environmental Resources				
01-0000004-51001	Salaries	290,533	101,129	189,404
01-0000004-51101	Employer FICA	22,226	7,547	14,679
01-0000004-51102	Employer Retirement	17,432	6,947	10,485
01-0000004-51103	Employer 457 Match	8,716	-	8,716
01-0000004-51104	Employer Unemployment	872	296	576
01-0000004-51105	Employer Health Insurance	24,349	13,993	10,356
01-0000004-51106	Employer Dental	1,427	920	507
01-0000004-51107	Employer Vision	463	286	177
01-0000004-51108	Employer Disability/Life	1,130	860	270
01-0000004-52001	Professional Services	80,000	10,183	69,817
01-0000004-52009	Curbside	75,000	21,150	53,850
01-0000004-52016	Program 1 & 2 Outreach	20,000	1,097	18,903
01-0000004-52401	Mileage Reimbursement	600	224	376
01-0000004-52403	Business Meals	1,000	-	1,000
01-0000004-52405	Training	8,000	405	7,595
01-0000004-52505	Printing & Publishing	20,000	7,394	12,606
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	5,500	9,917	(4,417)
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>185,457</u>	<u>421,911</u>

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED APRIL 30, 2021

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Engineering and Construction				
01-0000010-51001	Salaries	1,095,266	291,260	804,006
01-0000010-51101	Employer FICA	83,788	21,692	62,096
01-0000010-51102	Employer Retirement	65,716	25,565	40,151
01-0000010-51103	Employer 457 Match	32,858	-	32,858
01-0000010-51104	Employer Unemployment	3,286	851	2,435
01-0000010-51105	Employer Health Insurance	122,771	29,319	93,452
01-0000010-51106	Employer Dental	6,206	1,840	4,366
01-0000010-51107	Employer Vision	2,784	572	2,212
01-0000010-51108	Employer Disability/Life	4,822	1,720	3,102
01-0000010-52001	Professional Services	140,000	25,082	114,918
01-0000010-52006	Master Planning	65,000	-	65,000
01-0000010-52020	Advertising	1,500	-	1,500
01-0000010-52401	Mileage Reimbursement	6,900	759	6,141
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	1,850	550
01-0000010-53003	Tools	1,200	-	1,200
Total Engineering and Construction		<u>1,654,647</u>	<u>401,150</u>	<u>1,253,497</u>
Building and Space				
01-0000006-52105	IT Management	70,000	20,525	49,475
01-0000006-52202	Cleaning Services	30,300	9,728	20,572
01-0000006-52203	Building Maintenance	20,000	-	20,000
01-0000006-52205	Electric and Gas Service	46,000	15,167	30,833
01-0000006-52209	Other Building and Space Costs	20,000	3,470	16,530
01-0000006-52210	New Building Loan	304,682	76,170	228,512
01-0000006-52211	Internet and Telephone	33,000	10,267	22,733
01-0000006-52212	Security System	10,000	904	9,096
01-0000006-52213	Trash Service	4,500	3,385	1,115
01-0000006-52214	Water Service and Sewer	20,000	3,343	16,657
01-0000006-52216	Pest Control Service	750	190	560
01-0000006-52217	HVAC Maintenance	20,000	-	20,000
01-0000006-52218	Landscape Maintenance	35,000	4,619	30,381
01-0000006-53204	Building Supplies	12,000	1,452	10,548
01-0000006-54105	Office Furniture & Equipment	30,000	5,954	24,046
Total Building and Space		<u>656,232</u>	<u>155,174</u>	<u>501,058</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 FOUR MONTHS ENDED APRIL 30, 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	-	500,000
01-0000007-54202	Building	406,377	-	406,377
01-0000007-54305	Computer/Equipment	30,000	4,314	25,686
Total Capital		<u>956,377</u>	<u>4,314</u>	<u>952,063</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	273,619	820,859
Total Debt Service		<u>1,164,478</u>	<u>275,094</u>	<u>889,384</u>
Asset Maintenance				
01-0000011-54471	CIPP	-	359,262	(359,262)
01-0000011-54475	E. Harvard Inlet	-	618	(618)
01-0000011-54478	Jamison Trib. Rehab	-	21,698	(21,698)
01-0000011-54499	Arapahoe Corners	-	137,316	(137,316)
01-0000011-54500	E. Costilla Drainage	-	9,936	(9,936)
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	-	3,450	(3,450)
01-0000011-55555	Project Budget	3,080,434	-	3,080,434
Total Asset Maintenance		<u>3,080,434</u>	<u>565,059</u>	<u>2,515,375</u>
Total Operating Expenditures		12,956,459	3,067,624	9,888,835

SOUTHEAST METRO STORMWATER AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL
FOR THE FOUR MONTHS ENDED APRIL 30, 2021

		<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
CIP Projects				
01-0719999-55555	Undesignated Projects	29,793	-	29,793
01-1011001-55555	Willow Creek Stream Stabilization - Quebec to Dry Creek	10,000	-	10,000
01-1311005-55555	BDC Otero Tributary at Phillips Crossing	292,000	2,758	289,242
01-1610003-55555	Big Dry Creek at Easter Crossing	500,000	387,849	112,151
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	16,364	68,636
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	836,152	513,848
01-1810010-55555	Nobles Tributary Floodplain Analysis	50,000	-	50,000
01-1810011-55555	Little's Creek Floodplain Analysis	115,000	27,968	87,032
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	107,945	946,935
01-1810015-55555	Cottonwood Creek LOMR	40,000	9,897	30,103
01-1810016-55555	CIP Project Restoration and Monitoring	75,000	10,168	64,832
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	289,035	286,965
01-2000004-55555	Stonetree Drainage and Pond Retrofit	400,000	44,354	355,646
01-2000007-55555	Dove Creek Otero to Chambers	135,000	28,206	106,794
01-2100001-55555	Willow Creek Stabilization - County Line to Quebec	100,000	-	100,000
01-2100002-55555	Lee Gulch at Clarkson Street	120,000	2,818	117,182
	Total Projects Expenditures	6,637,673	2,541,059	4,096,614
TOTAL EXPENDITURES		19,594,132	5,608,683	13,985,449
NET CHANGE IN FUNDS AVAILABLE		(6,750,678)	1,623,676	8,374,354
FUNDS AVAILABLE - BEGINNING		9,973,133	9,968,011	(5,122)
FUNDS AVAILABLE - ENDING		3,222,455	11,591,687	8,369,232

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

	March 2021	February 2021
RESERVES & DESIGNATIONS		
Reserves		
Emergency Reserve	1,000,000	1,000,000
Vehicle replacement	500,000	500,000
Computer Replacement	25,880	26,143
Total Reserves	1,525,880	1,526,143
Designations--CIP Projects		
Willow Creek Stream Stabilization - Quebec to Dry Creek	10,000	10,000
BDC Otero Tributary	289,242	349,242
BDC at Easter	112,151	158,789
Cherry Creek Iliff to County Line	-	300,000
Coal Creek at Gun Club Road	7,455	7,455
BDC at Arapahoe Rd Bridge	470,000	470,000
BDC Stream Stabilization	250,000	250,000
Dove Valley-Green Acres Tributary	68,636	82,073
Orchard at Franklin Storm Sewer	100,000	100,000
BDC Reach 12 Downstream of Dry Creek Rd	513,848	528,540
Nobles Tributary Floodplain Analysis	50,000	50,000
Little's Creek Floodplain Analysis	87,032	89,477
East Tollgate Creek Reach 4 - Dove Hill	946,935	955,386
Cottonwood Creek LOMR	30,103	39,446
CIP Project Restoration and Monitoring	64,832	75,000
Unanmed Creek Drop Structure at Quincy	286,965	393,301
Stonetree Storm Sewer and Pond Retrofit	355,646	369,480
Dove Creek Otero to Chambers	106,794	115,236
Willow Creek Stabilization - County Line to Quebec	100,000	100,000
Lee Gulch at Clarkson Street	117,182	120,000
Happy Canyon Jordan Rd to Broncos Pkwy	100,000	100,000
Other Projects	29,793	29,793
Total CIP Projects Designations	4,096,614	4,693,217
Designations--Other		
Asset Maintenance Projects		
Pipeline Repair/Replacement	1,611,521	1,613,844
Contract Maintenance	903,854	940,083
2021 Operations	3,453,816	2,021,324
Total Other Designations	5,969,191	4,575,251
Total Reserves and Designations	11,591,685	10,794,611

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

	2021 Budget	YTD Expenditures
Analysis of Contract Maintenance		
Contract Maintenance - Contracts Approved		
Inverness outfall repairs	65,000	-
Arapahoe Corners	250,000	137,316
Havana Tributary A	50,000	-
D-0	50,000	-
Franklin Elementary	35,000	4,313
Highline Canal Maintenance	25,000	-
Little Dry Creek @ Arapahoe Road Underpass	50,000	-
E. Costilla Blvd drainage	50,000	9,936
L-3 outlet structure	30,000	-
ECCV & APRD - Maintenance access	15,000	-
Parkbourough Trail Crossing	100,000	-
County Line & Yosemite & I-25	208,923	-
Jamison Trib Rehab - Phase 1	24,200	21,698
Jamison Trib Rehab - Phase 1	50,000	-
Peoria Trib B Pipe Cleaning	40,000	28,466
W-9 Retrofit	15,910	-
W-8	50,000	3,450
E. Harvard Inlet	618	618
Total	1,109,651	205,797
Budget Remaining	903,854	

**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.