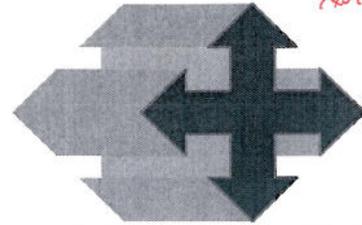


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2/7/07 BOARD
HANDOUT

February 7, 2007

Board of Directors
Southeast Metro Stormwater Authority
10730 E. Briarwood Ave.
Centennial, CO 80112

Dear Board Members:

The following are highlights of what has been accomplished since the last Board Meeting.

Budget

Certified budget documents were prepared for filing with the Division of Local Government for both the 2006 and 2007 budgets as required by the Local Government Budget Law. The documents included: a transmittal letter, a budget message, lease disclosure, the budget adoption resolutions, and the appropriation resolutions. The transmittal letter included a certification statement that the budgets are a true and accurate copy of the budgets as adopted by the Board.

Preparation of 1099 Forms

1099 forms were sent to noncorporate vendors receiving in excess of \$600 from SEMSWA in 2006. This included Board Members who received more than \$600.

Annual Information – List of Contracts

A listing of contracts with other government entities was prepared and submitted to the Division of Local Government by the February 1 deadline as required by Section 29-1-205, C.R.S.

2006 Audit

The process of gathering documents and information needed to complete the 2006 audit was begun. It is anticipated that the process will be completed by March 1. As soon as all information is gathered, SEMSWA's 2006 financial statements will be drafted. Both the financial statements and the documentation will be submitted to the auditors who will then complete the audit.

Please contact our office if you need additional information about any of the above.

Sincerely,
GOVERNMENT FINANCIAL SOLUTIONS, INC.

David C. Agee
David C. Agee, President