



QUARTERLY FINANCIAL REPORT

3rd QUARTER 2014

3rd QUARTER 2014 HIGHLIGHTS

GENERAL GOVERNMENT

Overview:

Nationally.

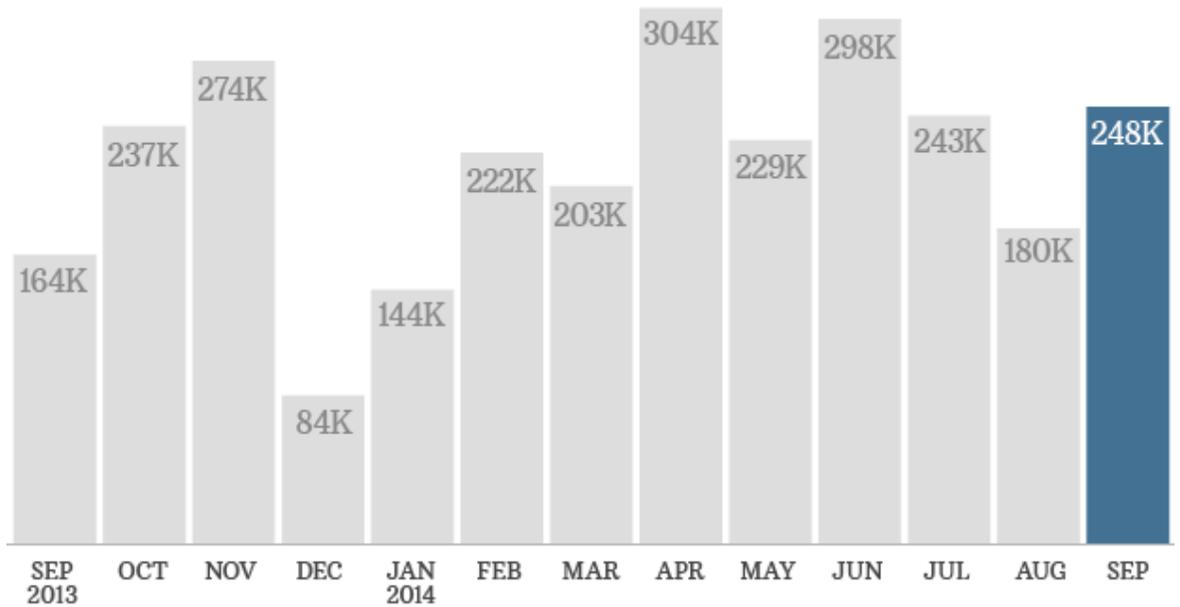
Positive trends over this quarter include:

- The number of Americans filing applications for unemployment benefits unexpectedly fell in September, pushing the average over the past month to the lowest level in eight years and signaling that employers are hanging on to workers as the economy improves. The number of people seeking jobless benefits at state employment agencies averaged 287,750 in the four weeks ended Oct. 4, an eight-year low, according to figures from the Labor Department.

A healthier job market helped spark the biggest gain in Americans' confidence in almost a year, raising prospects for the economy at the start of fourth quarter.

Also, U.S. job openings hit a 13 year high. U.S. employers had 4.84 million unfilled openings in August, the most since January 2001, according to the Labor Department.

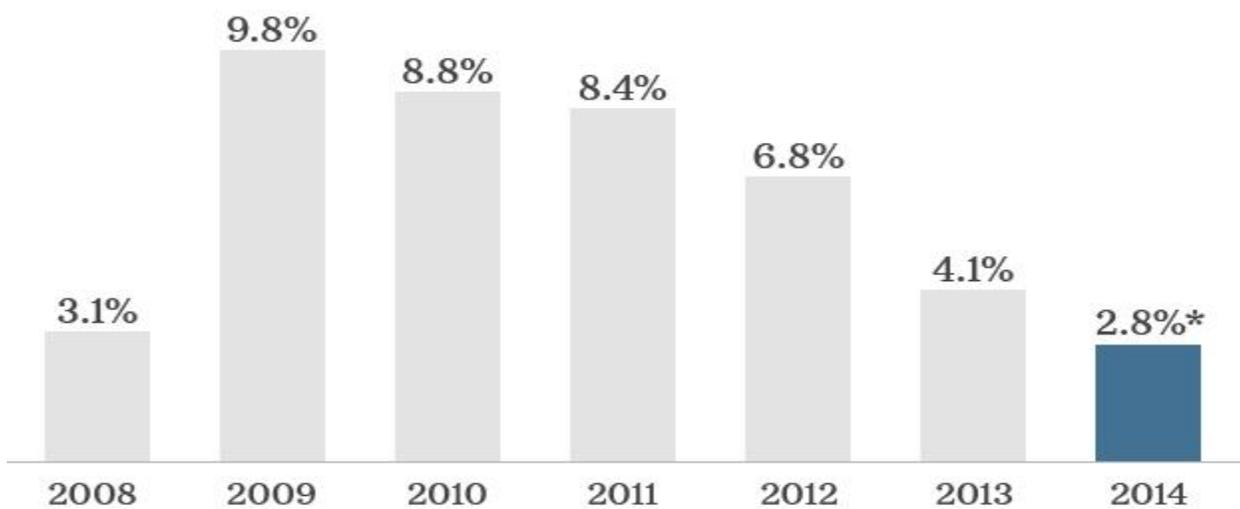
- The nation's unemployment rate fell below 6% in September for the first time in six years. The rate came in at 5.9%, while employers added 248,000 jobs last month. The unemployment rate fell last month because more people were getting jobs, not because they were dropping out of the labor force as they have at times during the economic recovery. Below is a summary of jobs added monthly over the last year.



*NUMBERS ARE SEASONALLY ADJUSTED; SOURCE: BUREAU OF LABOR STATISTICS

- The federal budget deficit keeps getting smaller. It fell sharply in 2014, its fifth consecutive annual decline, according to an estimate by the Congressional Budget Office. The deficit for fiscal year 2014, which ended on Sept. 30, will come in at roughly \$486 billion. The deficit is the gap between how much the government spends and how much it takes in over the year. It borrows to make up the difference. The biggest reasons for the slide: an improving economy, higher tax revenue, and continued spending restraint.

Annual deficits as % of U.S. economy

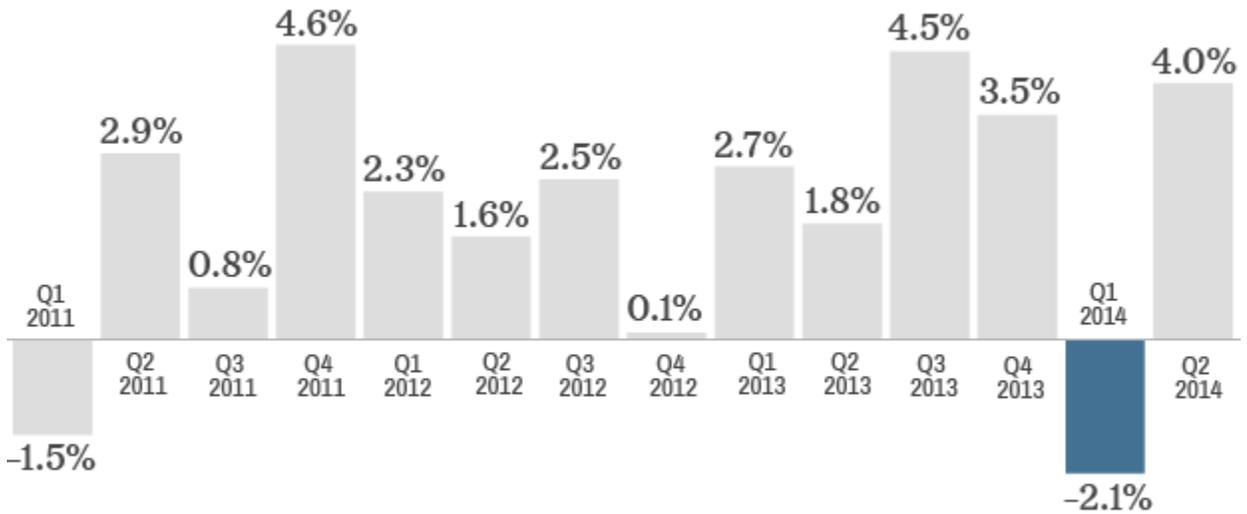


NOTE: ESTIMATED; SOURCE: OMB, CBO

Annual federal deficits



- New data showed the U.S. economy bounced back in the spring, growing at a 4% annual pace in the second quarter. That was even better than the forecast of 3% growth, according to a consensus of economists surveyed by CNNMoney. The Bureau of Economic Analysis also revised historical data, and the new numbers show the bad winter wasn't quite as bleak as last reported. The economy contracted at a 2.1% rate in the first three months of the year, as opposed to the decline of 2.9% reported last month. Meanwhile, the second half of 2013 was also stronger than originally reported.



NOTE: GDP % QUARTERLY CHANGE, SEASONALLY ADJUSTED AT ANNUAL RATES; SOURCE: BUREAU OF ECONOMIC ANALYSIS

Negative trends over this quarter include:

- Retail sales declined 0.3 percent on a month-over-month basis in September, following a 0.6 percent increase in August. Consumers pulled back in September as stagnant wage growth continues to limit spending.
- Growth, or lack thereof, in Europe and China is impacting global markets.

Regionally/Locally.

From the Colorado Legislative Council staff, economic growth both nationwide and in Colorado will gain momentum in the 2nd half of 2014 and through 2015. Colorado's economy is bright, with lower levels of unemployment and underemployment; higher labor force participation and job growth; and higher median home values relative to their pre-recession peak than the nation.

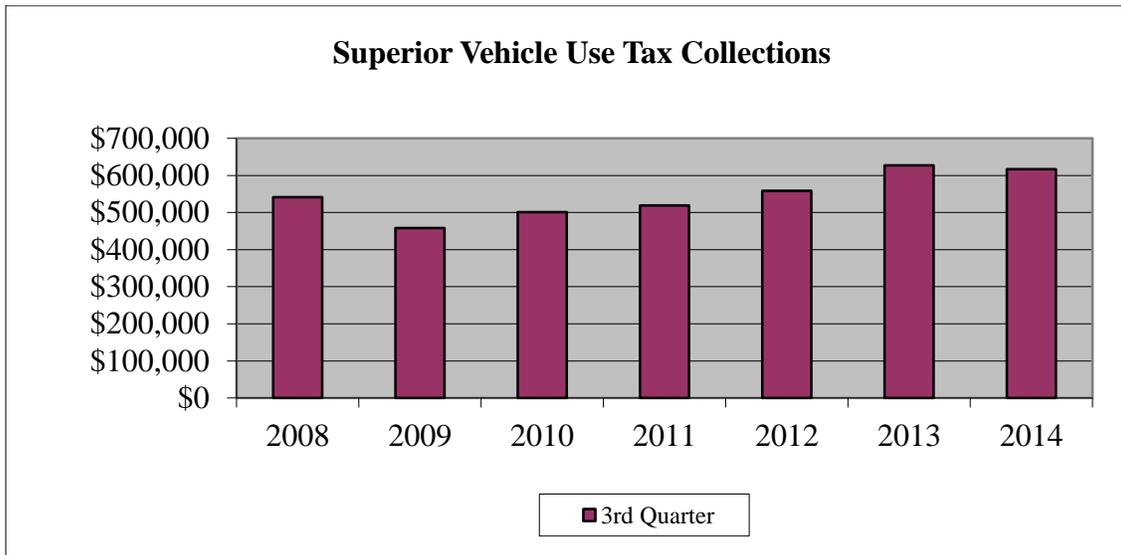
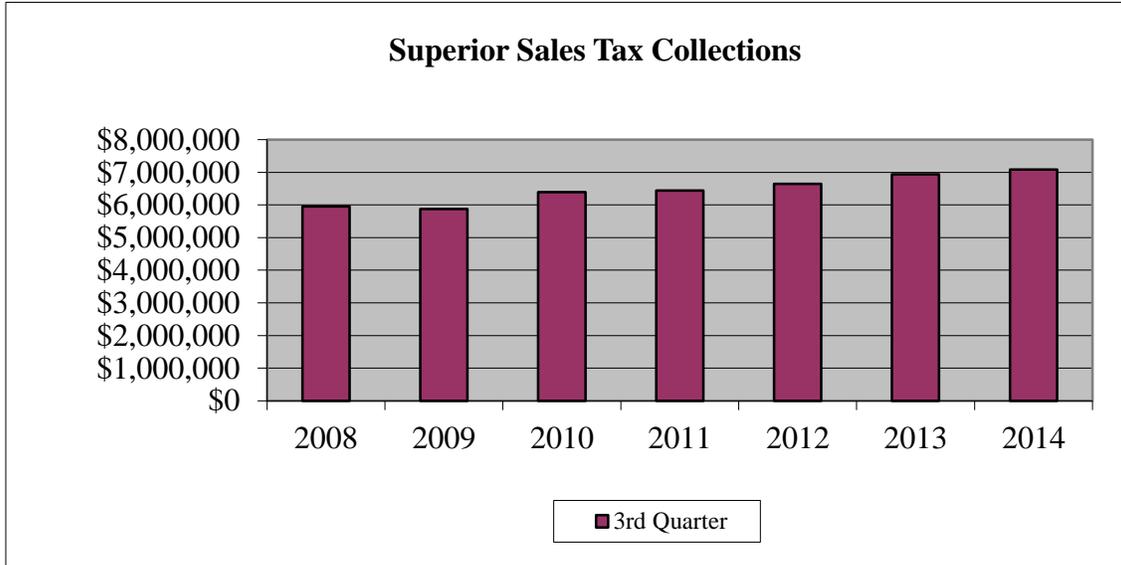
Housing - Home-price gains in Denver continue to cool. The good news for sellers: Denver home-resale prices continued to climb in July, setting a new record high. The not-so-good news: prices in the area rose at their slowest year-over-year pace in two years. That's according to the July S&P/Case-Shiller Home Prices Index from S&P Dow Jones Indices LLC. Sale prices of existing homes set a new all-time record in the Denver area in July as they have for the previous four months. But Denver's year-over-year price gain was 6.7 percent, the smallest increase since September 2012. On a related note, Denver is the fifth best market for sellers of homes in the nation according to a new report from Zillow.com.

Employment – Colorado's unemployment rate dropped to 4.7 percent in September, the lowest rate since June 2008, and the state added 14,600 payroll jobs from the previous month. Colorado job numbers are the latest sign that Colorado "remains one of the best recovery states in the nation in terms of employment" since the recession, says the University of Colorado Boulder's Leeds School of Business. Colorado ranks fourth in the nation for employment growth above its pre-recession peak.

Inflation – Consumer prices in Colorado and other western states edged up 0.1 percent in September from the previous month, despite a sharp drop in gasoline and other transportation costs, the U.S. Bureau of Labor Statistics reported. September's slight rise in the consumer price index (CPI) for the West followed August's 0.1 percent decline.

General Operations:

- Revenue. 2014 third quarter General Fund revenues are at budget expectations. The graphs below summarize some of Superior’s larger sales/use tax receipts:



- Expenditures. 3rd quarter 2014 General Fund expenditures are generally at or below budget expectations. Departments overspent for the year include:
 - Judicial – Court cost above budget. Additional court revenues more than offset these additional expenses.
 - Library – All expenses for the year have been incurred, in the form of an annual payment to the City of Louisville.

Government Capital:

- **Capital Improvement Program:**

Project	Additional Description	Budget	Final Cost	Status
McCaslin/High Plains Intersection/Trail Impv	Installation of a 2nd advanced signal warning light (Carryover project from 2013. Final cost is remaining work done in 2014).	-	2,525	Complete
McCaslin/Coalton Roundabout Trail	Add an inlet and associated storm piping to convey stormwater to an existing swale.	20,000	-	Planning/Design
Street Replacement Program	Creekside (South Portion), Waterford, Indiana (Rock Creek Pkwy to Eldorado Drive), Rock Creek Pkwy (88th St to Honey Creek Lane).	2,200,000	-	4/14 - Board approved \$2.8 million construction budget. Savings from other projects and Federal/State reimbursement of September, 2013 flood expenses. Construction underway
Tri Annual Pavement Condition Index Update	Re-evaluate the Pavement Condition Index for streets as part of the Pavement Management Program (completed every 3 years).	25,000	-	Planning/Design
Public Works and Parks Maintenance and Operations Building	Preliminary Design of PW & Parks Maintenance Operations Building.	100,000	-	Planning/Design. Architect selected
Coalton Speed Radar Signs	In order to address speeding along the western section of Coalton, install two speed radar signs.	20,000	7,060	Complete One installed on Coalton and the other as a replacement for NW bound Rock Creek Parkway
Vehicle Purchase	Replacement vehicles for PW and Parks. New vehicle for Construction Inspector FTE (New 2014 position). PW vehicle overage covered by savings in other projects	68,000	79,536	Complete
McCaslin Slope Stability	Unbudgeted 2014 project. Cleaned out underdrain	-	18,074	Complete
Trail Impv	Design of Indiana to Calmante connection	100,000	-	Work underway

Pool Repairs/Impv	South Pool - replaster and retile baby pool; replace filter media; finish furniture replacement; baby pool winterization covers. Upright vac for North Pool.	48,000	-	Substantially complete - waiting for new chemical controllers and invoice
Tree, Plant and Shrub Enhancements	Preserve, upgrade, maintain and replace material as needed Town wide	40,000	-	Work underway
Community Park Ball field Impv	Top dress and seed fields	14,000	5,535	Complete
ADA Swing Installation at Two Parks	Install at two parks ADA complaint molded bucket seat swings, one north of Coalton Road and one south of Coalton Road.	5,000	2,145	Complete
Park Furniture Replacement	Town's original wood park furniture is decaying and requires replacement.	22,500	-	Substantially Complete
Drinking Fountain Replacement	Replace two drinking fountains at Community Park	5,000	3,879	Complete
South Pool Playground Tile Replacement		50,000	-	Work Underway
Environmental "Green" Enhancements	Installation of additional electric car charging stations at (1) Town Hall, (2) Founders Park. Additional scope/projects being identified.	25,000	16,938	Complete
Bus Stop Shelters	Install 3 bus shelters	24,500	26,928	Complete. Concrete pad costs slightly over budget
Generator at Town Hall	Installation of a natural gas generator	75,000	68,475	Complete
Board Room Enhancements	New screen and hardware to enhance in-room viewing. Old screen/equipment 15+ years old. Unbudgeted, but paid for in savings from Town Hall Generator project		- 5,938	Complete
Server Replacement	Replacement of the Town's main server	15,000	9,622	Complete

Fire Station Building Repairs	The Fire Station Building at 206 Coal Creek Dr requires exterior building repairs (masonry, door and windows, siding and trim, paint and general repairs).	25,000	-	Work underway, to be completed in October
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- **Conservation Trust:**

Project	Additional Description	Budget	Final Cost	Status
2014 Indoor Space Survey with RRC Associates	Quantitative community survey and report	30,000		Survey complete - PROSTAC presentation of survey results to the Board in Nov or Dec
Continuation of School Parcel engagement, STC Parcel engagement and playground assessment project	Various park improvement projects throughout Superior. PROSTAC will review and propose to the Board a schedule of projects.	70,000		Substantially complete - invoices pending, Design Concepts

Class 1 Landscape:

- Revenue. In line with budget expectations. Revenue is generated from a monthly landscape fee (\$30 for single family detached home, \$25 for condominium/duplex, \$20 for apartment) paid by residents of Superior Metropolitan District (SMD) Nos. 2 & 3 for enhanced landscaping in these areas.
- Operating Expenditures. In line with budget expectations.
- Capital Expenditures.

Project	Additional Description	Budget	Final Cost	Status
Tree, Plant and Shrub Enhancements	Preserve, upgrade, maintain and replace material as needed Town wide	142,500		Work Underway

Open Space:

- Revenue. At budget expectations. All sales/use tax revenues are deposited in the Open Space Debt Service fund until annual debt service requirements are met. Revenue is generated from an on-going 0.3% dedicated open space sales/use tax approved by Town voters in 2001. In addition to on-going revenues, the Town

issued \$6,675,000 in debt in 2006 for additional open space purchases. Approximately \$1,075,000 of these bond proceeds are unspent at this time.

- Operating Expenditures. At budget expectations.
- Capital Expenditures.

Project	Additional Description	Budget	Final Cost	Status
Land Acquisition	Open space purchases	5,200,000	556,449	Shan Shan property purchased. BOCO Open Space funding, \$125,800, to assist with the acquisition. Structure to be demolished in 2017 per the purchase contract
Hodgson Harris Reservoir Dam Rehabilitation	Partnering with Boulder County, design and construct a full dam rehabilitation project (BOCO managed project)	600,000	-	Substantially complete - have not received invoice from Boulder County

Open Space Debt Service:

Revenue above and expenses in line with budget expectations. Debt was issued in 2006 for open space purchases. The debt service is supported by an on-going 0.3% dedicated sales/use tax approved by Town voters in 2001. Debt service payments are scheduled for June and December annually with final maturity in 2026.

Trash and Recycling:

- Revenue. In line with expectations. Revenue is generated from a monthly trash and recycling fee for residential accounts in Original Town, Sagamore, Calmante and The Ridge. The Town began this service in 2008. The Town bills customers in arrears for this service. For 2014, this fee is \$9.65/month.
- Expenditures. In line with budget expectations. The exclusive expense for this operation is the billing from our trash and recycling provider, Waste Connections.

SUPERIOR URBAN RENEWAL AUTHORITY

- Revenue. In line with budget expectations.
- Expenditures. In line with budget expectations.

SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT

- Revenue. Both sales and property tax receipts are in line with budget expectations.
- Operating Expenditures. In line with expectations.
- Capital Expenditures.

Project	Additional Description	Budget	Final Cost	Status
US 36 Interchange at McCaslin - Phase 2 Impv	Design and construction of phase 2 improvements - a new diverging diamond interchange. Similar amount budgeted in 2015	1,506,065	-	Part of US 36 Managed Lanes Phase 2. Construction has begun. Work to be completed by early 2016. Budget is second of three equal annual payments from 2013 - 2015 stipulated in CDOT IGA. Additional funds may be needed for landscaping and upgraded lighting.
Marshall Triple Left	In 2014 improvements will be made to the southbound approach in conjunction with the DDI improvements as well as signal modifications to allow for a split phase (shared through/left) on the east and westbound movements using the existing lanes.	200,000	-	Work underway
Marketplace Intersection and Crosswalk Improvements	The Marshall Road intersections with Sycamore Street and Center Drive are the major entrances to the Superior Marketplace. This project will refurbish these crosswalks and maintain them in an attractive condition.	50,000	-	Installation of decorative crosswalks would entail detours. With the interchange construction congestion issues, it was decided to postpone until 2017.
Bikeway Underpass at McCaslin	As part of the US 36 Interchange project, construct a bikeway underpass at McCaslin	300,000	-	Part of US 36 Managed Lanes Phase 2. Construction has begun. Budget is second of three annual payments from 2013 - 2015 to CDOT (\$850,000 in total).

Coal Creek Drive
Improvements

As part of the approved Coal Creek Crossing development plans, a portion of Coal Creek Drive on the south side will be reconstructed. This project will complete the curb, gutter, storm drainage, parking and sidewalk improvements on the north side of the street.

350,000

- Planning/Design Complete. Developer to bid project and begin construction this fall.

SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT – DEBT SERVICE

Debt was issued for phase I (south west loop) Highway 36 and McCaslin Boulevard interchange improvement. The debt service is supported by a dedicated 0.16% sales tax (which expires after 2022) as well as a property tax (15 mills – this is a reduction from past years at 22 mills). Debt service payments are scheduled for May and November annually with final maturity in 2024. Tax revenues and expenditures are in line with budgets.

SUPERIOR METROPOLITAN DISTRICT No. 2 – DEBT SERVICE

Debt was issued for street improvements and park and recreation facilities within SMD No. 2 (north of Coalton Road). The debt service is supported by a property tax mill levy (6.20 mills). Debt service payments are scheduled for June and December annually with final maturity in 2018. Revenues and expenditures are in-line with expectations. This debt was refinanced in December, 2011, resulting in lower debt service payments and property tax rates, beginning in 2012.

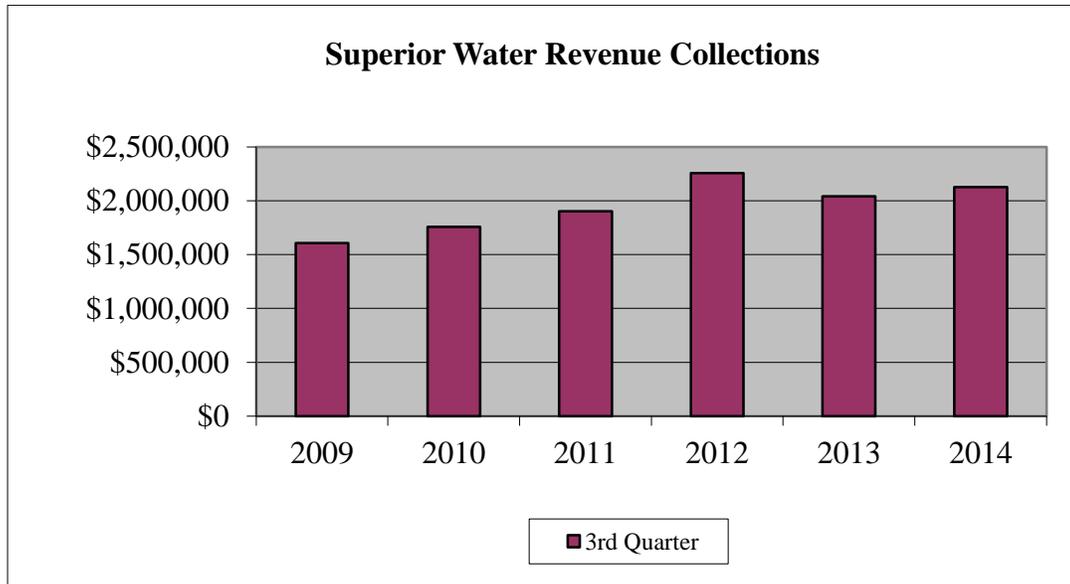
SUPERIOR METROPOLITAN DISTRICT No. 3 – DEBT SERVICE

Debt was issued for street improvements and park and recreation facilities within SMD No. 3 (south of Coalton Road). The debt service is supported by a property tax mill levy (6.10 mills). Debt service payments are scheduled for June and December annually with final maturity in 2018. Property tax revenues are below budgets because of lower than expected residential property valuations. Expenditures are in-line with expectations. This debt was refinanced in December, 2011, resulting in lower debt service payments and property tax rates, beginning in 2012.

UTILITIES

Utility Operations:

- Revenue. Utility revenues are in line with budget expectations. Water, sewer and storm drainage fees increased 5% in 2014. Original Town residential sewer service fees, which are based on City of Louisville fees, increased 27% in May. Original Town sewer service fees still remain below fees in other residential areas in Superior.



- Expenses. Divisional operating expenses are in line or below budgets except for:
 - Water Supply – The majority of water assessments have been paid in full for the year.
 - Water Storage/Distribution – Water line maintenance costs trending above budget.
 - Waste Water Treatment – Chemical expenses slightly above budget
 - Storm Drainage – Street sweeping and utility channel maintenance expenses above budget

Utility Capital:

- **Water:**

Project	Additional Description	Budget	Final Cost	Status
WTP Filter Media Replacement	Replacement of filter media in one water filter	28,000	31,116	Complete
Reuse Bladder Tank Fence Impv	Phased over three years, beginning in 2013, upgrade fence around reuse system bladder tank, .5 MG potable tank and 1.5 MG potable tank	36,000	-	Planning/Design
WTP Filters PLC Replacement	Replacement of obsolete programmable filter logic controllers. This is the final year of a multi-year project	30,000	28,987	Complete
FRICO Pipeline Maintenance	Valve replacement and installation of new vaults	23,000	-	Work Underway
Water System Controls Upgrade	On-going annual upgrades to various components that are responsible for automatic operation of the Town's water supply systems	35,000	29,039	Complete
Potable and Irrigation Valve Replacement	Replacement of broken water valves	30,000	22,311	Complete
WTP Raw Water Flow Meter Replacement	Meter replacement to ensure accurate readings of flow for the facility (Carryover project)	50,000	24,103	Complete
WTP Filter Effluent Flow Meters	Installation of four flow meters, which are vital to troubleshooting the filters and controlling their performance.	20,000	14,649	Complete
WTP Clarifloculator Rebuild/Replacement	Rebuild/Replace the drive clutch in the top end of the Clarifloculator mechanisms.	30,000	713	Complete
14" Diameter Pipeline in McCaslin	This project is needed to remedy pressure issues in Original Superior and the Superior Marketplace. A 12" pipeline will be installed as a public improvement for the Superior Town Center. An increase from 12" to 14" is needed to resolve the water pressure issues.	200,000	-	Planning/Design. Will be installed when needed for the STC development

Reuse Master Plan	Model system and estimate future storage. Evaluate infrastructure, pumping stations, distribution and storage. This project was moved from 2015 to 2014 due to the ailing system and STC design (\$25,000).	-	23,958	Complete
Potable Interconnect	Design emergency potable water interconnect with Louisville (shared cost)	90,000		- Planning/Design
Windy Gap Firming	Continued participation in firming project, including construction design	825,181	104,433	Planning/Design. \$105,000 needed in 2014.
WTP Terminal Reservoir Repair	Construction of an access vault on the outlet pipe of the Reservoir. The vault will provide access to perform periodic video inspections and maintenance of the pipe as required by the State (Carryover project).	45,000		- Planning/Design
NCWCD Pump Replacement	Replace impellers on each of 3 pumps at the Northern Colorado Water Conservancy District (NCWCD), Superior/Louisville Pump Station. The project increases the flow rate of raw water delivery to Superior	40,000	40,000	Complete
Irrigation Meter/Vault Replacement	Upgrade of irrigation meter vaults town wide. This is the final year of a multi-year project. Final cost estimated at \$125,00 which will be covered by savings in others projects	75,000		- Work Underway

- **Sewer:**

Project	Additional Description	Budget	Final Cost	Status
Town Wide Collection System Video Assessment	Continuing project to identify deformed/failing pipe, root intrusions, groundwater infiltration, other system problems	32,000		- Work Underway
WWTP PLC Replacement	Replacement of obsolete programmable logic controllers	30,000	21,153	Complete
WWTP Valve/Piping Improvements	Replace four old and malfunctioning valves	48,000		- Planning/Design

WWTP Waste Activated Sludge Pump Replacement	Replace two old and malfunctioning pumps	30,000	15,752	Complete
WWTP Waste Activated Sludge Flow Meter Replacement	Replace two old and malfunctioning flow meters	12,000	4,408	Complete
WWTP Chemical Pump Replacement	Replace four existing chemical pumps. Existing pumps are not reliable and require expensive parts and operator rebuild time.	6,000	1,793	Complete
WWTP Secondary Clarifiers Upgrades	Replacement of mechanical components for secondary clarifiers. Both mechanisms are not performing adequately and were manufactured by a company that is no longer in service, which requires replacement parts be custom ordered with a long lead time. State grant will cover majority of cost.	550,000	-	Planning/Design. State grant for \$393,000 received for this project
WWTP Bar Screen Upgrades	The auger, motor and chains will be replaced.	10,000	-	Planning/Design
WWTP Submersible Mixers for Aeration Basins	Replacement of existing submersible mixers, to provide for increased denitrification capability.	28,000	-	Planning/Design

- **Storm Drainage:**

Project	Additional Description	Budget	Final Cost	Status
Coal Creek Basin Improvements	Minimizing floodplain impacts to properties adjacent to Coal Creek upstream of McCaslin Boulevard, including replacing the 2nd Avenue bridge and installing channel improvements upstream of 2nd Avenue	510,000	-	Planning/Design, in conjunction with Urban Drainage
McCaslin Drainage Improvements	Clean/reshape roadside ditches, clean out culverts (\$80,000). Unbudgeted in 2014, but included in 2015 budget development	-	-	Planning/Design

Town of Superior

3rd Quarter, 2014 Financial Report

GENERAL					
	2013 YTD	2014 YTD	% Change	Annual Budget	(75% of Year) % of Budget
REVENUE					
Taxes	\$6,901,395	\$7,133,620	3%	\$8,924,000	80%
License & Permit	133,937	225,380	68%	825,150	27%
Charges for Service	733,454	798,351	9%	1,049,240	76%
Fines	144,533	324,423	124%	175,000	185% (1)
Miscellaneous	79,328	145,497	83%	94,600	154% (2)
TOTAL REVENUE	\$7,992,647	\$8,627,271	8%	\$11,067,990	78%
EXPENDITURE					
Legislative	\$24,829	\$17,296	-30%	\$63,018	27%
Judicial	44,710	61,807	38%	76,447	81% (1)
Clerk	87,422	90,025	3%	140,600	64%
Administration	584,428	523,277	-10%	795,029	66%
Finance	469,543	488,612	4%	653,838	75%
Legal Services	190,685	64,199	-66%	245,000	26%
Public Safety	801,422	1,035,734	29%	1,413,191	73%
Building Inspection	80,708	130,929	62%	565,938	23%
Parks and Recreation	1,236,625	1,180,912	-5%	1,618,179	73%
Public Works	776,222	1,022,052	32%	1,464,661	70%
Library	240,386	246,282	2%	249,000	99% (3)
Non-Departmental	365,263	1,673,911	358%	3,778,031	44%
TOTAL EXPENDITURE	\$4,902,243	\$6,535,036	33%	\$11,062,932	59%

(1) Court fine revenues are higher than budget, resulting in slightly higher court costs

(2) Includes FEMA Flood Reimbursements that were not included in budget.

(3) All expenses for the year have been incurred, in the form of an annual payment to the City of Louisville.

Town of Superior

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CAPITAL IMPROVEMENT PROGRAM					
	2013 YTD	2014 YTD	% Change	Annual Budget	(75% of Year) % of Budget
REVENUE					
Taxes	\$666,401	\$685,900	3%	\$938,500	73%
Miscellaneous	50,810	57,700	14%	509,224	11%
TOTAL REVENUE	\$717,211	\$743,600	4%	\$1,447,724	51%
EXPENDITURE					
Public Works	\$997,662	\$1,670,435	67%	\$2,316,000	72%
Parks and Recreation	143,750	89,324	-38%	344,300	26%
Non-Departmental	100,484	139,901	39%	164,500	85%
TOTAL EXPENDITURE	\$1,241,896	\$1,899,660	53%	\$2,824,800	67%

(1)

CONSERVATION TRUST					
	2013 YTD	2014 YTD	% Change	Annual Budget	(75% of Year) % of Budget
REVENUE					
Conservation Trust	\$103,171	\$94,379	-9%	\$100,000	94%
Miscellaneous	226	136	-40%	100	136%
TOTAL REVENUE	\$103,397	\$94,515	-9%	\$100,100	94%
EXPENDITURE					
Capital	\$9,595	\$59,016	515%	\$100,000	59%
TOTAL EXPENDITURE	\$9,595	\$59,016	515%	\$100,000	59%

(1) The majority of this budget represents a General Fund transfer which will happen at the end of the year.

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CLASS 1 LANDSCAPE					
	2013 YTD	2014 YTD	% Change	Annual Budget	(75% of Year) % of Budget
REVENUE					
Landscape Maintenance Fee	\$1,103,575	\$1,102,853	0%	\$1,471,800	75%
Miscellaneous	3,842	3,526	-8%	5,000	71%
TOTAL REVENUE	\$1,107,417	\$1,106,379	0%	\$1,476,800	75%
EXPENDITURE					
Maintenance	\$991,610	\$1,091,318	10%	\$1,517,706	72%
TOTAL EXPENDITURE	\$991,610	\$1,091,318	10%	\$1,517,706	72%

OPEN SPACE					
	2013 YTD	2014 YTD	% Change	Annual Budget	(75% of Year) % of Budget
REVENUE					
Taxes	\$144,380	\$160,290	11%	\$413,500	39%
Miscellaneous	12,666	12,476	-2%	28,000	45%
TOTAL REVENUE	\$157,046	\$172,766	10%	\$441,500	39%
EXPENDITURE					
Maintenance	\$35,616	\$43,325	22%	\$74,100	58%
Capital	0	683,208	N/A	5,800,000	12%
TOTAL EXPENDITURE	\$35,616	\$726,533	1940%	\$5,874,100	12%

(1) All taxes will be recorded in the Open Space Debt Service Fund until debt service requirements are met.

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OPEN SPACE DEBT SERVICE					
	2013 YTD	2014 YTD	% Change	Annual Budget	(75% of Year) % of Budget
REVENUE					
Taxes	\$522,021	\$525,609	1%	\$525,000	100%
Miscellaneous	377	212	-44%	500	42%
TOTAL REVENUE	\$522,398	\$525,821	1%	\$525,500	100%
EXPENDITURE					
Bank Fees	\$0	\$0	N/A	1,000	0%
Principal	270,000	285,000	6%	285,000	100%
Interest	128,696	122,621	-5%	238,688	51%
TOTAL EXPENDITURE	\$398,696	\$407,621	2%	\$524,688	78%

(1)

TRASH AND RECYCLING					
	2013 YTD	2014 YTD	% Change	Annual Budget	(75% of Year) % of Budget
REVENUE					
Charges for Service	\$30,167	\$30,115	0%	\$45,509	66%
TOTAL REVENUE	\$30,167	\$30,115	0%	\$45,509	66%
EXPENSE					
Trash and Recycling	\$29,653	\$33,019	11%	\$45,509	73%
TOTAL EXPENSE	\$29,653	\$33,019	11%	\$45,509	73%

(1) All taxes will be recorded in the Open Space Debt Service Fund until debt service requirements are met.

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SUPERIOR URBAN RENEWAL AUTHORITY - MARKETPLACE					
	2013 YTD	2014 YTD	% Change	Annual Budget	(75% of Year) % of Budget
REVENUE					
Taxes	\$4,239,755	\$4,278,184	1%	\$5,700,000	75%
Miscellaneous	418	404	-3%	500	81%
TOTAL REVENUE	\$4,240,173	\$4,278,588	1%	\$5,700,500	75%
EXPENDITURE					
Bank Fees	\$1,834	\$1,838	0%	\$5,000	37%
Town Revenue Share	2,939,755	2,978,184	1%	3,700,000	80%
Debt Service	119,849	104,706	-13%	1,995,500	5%
TOTAL EXPENDITURE	\$3,061,438	\$3,084,728	1%	\$5,700,500	54%

SUPERIOR URBAN RENEWAL AUTHORITY - TOWN CENTER					
	2013 YTD	2014 YTD	% Change	Annual Budget	(75% of Year) % of Budget
REVENUE					
Taxes	\$0	\$2,650	N/A	\$0	N/A
Miscellaneous	0	0	N/A	0	N/A
TOTAL REVENUE	\$0	\$2,650	N/A	\$0	N/A
EXPENDITURE					
Administration	\$0	\$40	N/A	\$0	N/A
Bank Fees	0	0	N/A	0	N/A
Transfer to Developer/Districts	0	0	N/A	0	N/A
Transfer to Rocky Mtn Fire	0	0	N/A	0	N/A
TOTAL EXPENDITURE	\$0	\$40	N/A	\$0	N/A

(1) Budget amendment pending.

Town of Superior

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SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT					
	2013 YTD	2014 YTD	% Change	Annual Budget	(75% of Year) % of Budget
REVENUE					
Taxes	\$642,730	\$648,830	1%	\$754,000	86%
Intergovernmental	0	29,153	N/A	29,000	101%
Miscellaneous	18,239	10,747	-41%	14,000	77%
TOTAL REVENUE	\$660,969	\$688,730	4%	\$797,000	86%
EXPENDITURE					
Administration	\$79,876	\$84,238	5%	\$111,054	76%
Maintenance	220,701	227,917	3%	340,300	67%
Capital	2,485	27,497	1007%	2,406,065	1%
TOTAL EXPENDITURE	\$303,062	\$339,652	12%	\$2,857,419	12%

SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT - DEBT SERVICE					
	2013 YTD	2014 YTD	% Change	Annual Budget	(75% of Year) % of Budget
REVENUE					
Taxes	\$372,487	\$370,700	0%	\$374,000	99%
Miscellaneous	6,326	4,724	-25%	10,000	47%
TOTAL REVENUE	\$378,813	\$375,424	-1%	\$384,000	98%
EXPENDITURE					
Administration	\$5,377	\$5,347	-1%	\$10,000	53%
Bank Fees	0	0	N/A	150	0%
Principal	0	0	N/A	245,000	0%
Interest	90,950	85,775	-6%	171,550	50%
TOTAL EXPENDITURE	\$96,327	\$91,122	-5%	\$426,700	21%

Town of Superior

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SUPERIOR METROPOLITAN DISTRICT					
No. 2 - DEBT SERVICE					
	2013 YTD	2014 YTD	% Change	Annual Budget	(75% of Year) % of Budget
REVENUE					
Taxes	\$582,647	\$594,056	2%	\$600,000	99%
Miscellaneous	1,358	141	-90%	48,256	0%
TOTAL REVENUE	\$584,005	\$594,197	2%	\$648,256	92%
EXPENDITURE					
Treasurer's Collection Fees	\$8,441	\$8,572	2%	\$9,000	95%
Bank Fees	0	0	N/A	200	0%
Principal	0	0	N/A	578,000	0%
Interest	33,511	28,181	-16%	56,362	50%
TOTAL EXPENDITURE	\$41,952	\$36,753	-12%	\$643,562	6%

(1)

SUPERIOR METROPOLITAN DISTRICT					
No. 3 - DEBT SERVICE					
	2013 YTD	2014 YTD	% Change	Annual Budget	(75% of Year) % of Budget
REVENUE					
Taxes	\$286,060	\$284,110	-1%	\$286,000	99%
Miscellaneous	692	86	-88%	400	22%
TOTAL REVENUE	\$286,752	\$284,196	-1%	\$286,400	99%
EXPENDITURE					
Treasurer's Collection Fees	\$4,139	\$4,094	-1%	\$4,500	91%
Bank Fees	0	0	N/A	200	0%
Principal	0	0	N/A	275,000	0%
Interest	15,942	13,404	-16%	26,809	50%
TOTAL EXPENDITURE	\$20,081	\$17,498	-13%	\$306,509	6%

(1) Budget includes one-time McCaslin Reimbursement Fee payment (\$47,556) associated with Coal Creek Crossing

Town of Superior

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WATER					
	2013 YTD	2014 YTD	% Change	Annual Budget	(75% of Year) % of Budget
REVENUE					
Charges for Service	\$2,061,608	\$2,157,140	5%	\$ 2,831,750	76%
Miscellaneous	99,079	135,582	37%	2,664,970	5%
TOTAL REVENUE	\$2,160,687	\$2,292,722	6%	\$5,496,720	42%
EXPENSE					
Administration	\$25,801	\$22,327	-13%	\$41,200	54%
Water Supply	728,933	753,937	3%	788,500	96%
Water Treatment	269,707	239,264	-11%	435,569	55%
Water Storage/Distribution	121,323	124,476	3%	152,100	82%
Non-Departmental	814,919	806,627	-1%	2,903,351	28%
Capital Projects	362,186	439,707	21%	1,545,181	28%
TOTAL EXPENSE	\$2,322,869	\$2,386,338	3%	\$5,865,901	41%

SEWER					
	2013 YTD	2014 YTD	% Change	Annual Budget	(75% of Year) % of Budget
REVENUE					
Charges for Service	\$758,023	\$805,385	6%	\$1,062,000	76%
Miscellaneous	43,236	53,772	24%	1,854,098	3%
TOTAL REVENUE	\$801,259	\$859,157	7%	\$2,916,098	29%
EXPENSE					
Administration	\$20,844	\$4,110	-80%	\$12,310	33%
Waste Water Collection	46,315	8,366	-82%	43,500	19%
Waste Water Treatment	472,935	490,073	4%	631,369	78%
Non-Departmental	171,967	176,715	3%	1,071,119	16%
Capital Projects	165,403	80,308	-51%	768,800	10%
TOTAL EXPENSE	\$877,464	\$759,572	-13%	\$2,527,098	30%

- (1) The majority of this budget represents a General Fund transfer which will happen at the end of the year.
(2) Majority of water assessment and transmission costs paid in full.
(3) Water line maintenance expense trending above budget.
(4) Most of this budget represents bond payments to be made in December.
(5) Chemical expense slightly above budget.

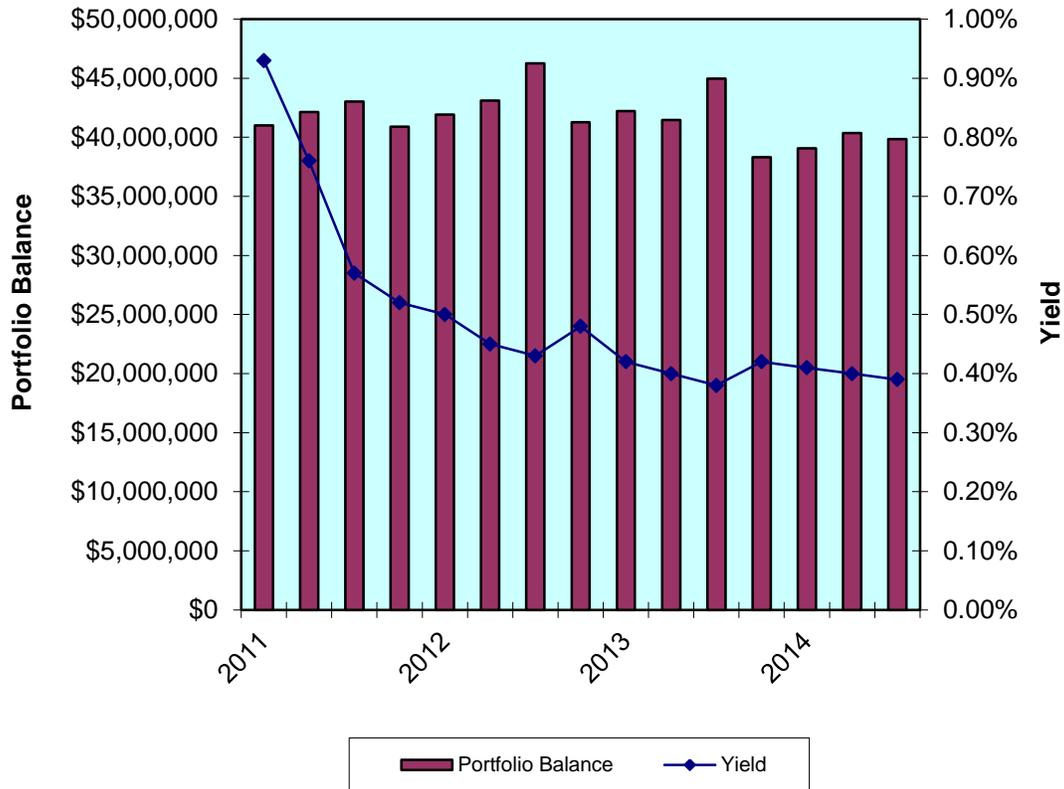
Town of Superior

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STORM DRAINAGE					
	2013 YTD	2014 YTD	% Change	Annual Budget	(75% of Year) % of Budget
REVENUE					
Charges for Service	\$230,197	\$240,842	5%	\$324,000	74%
Miscellaneous	3,222	13,019	304%	167,200	8%
TOTAL REVENUE	\$233,419	\$253,861	9%	\$491,200	52%
EXPENSE					
Administration	\$22,372	\$22,172	-1%	\$33,290	67%
Storm Drainage	31,076	58,742	89%	55,250	106%
Non-Departmental	113,980	117,595	3%	231,949	51%
Capital Projects	0	175,559	N/A	525,200	33%
TOTAL EXPENSE	\$167,428	\$374,068	123%	\$845,689	44%

- (1) The majority of this budget represents a General Fund transfer which will happen at the end of the year.
- (2) Street sweeping and utility channel maintenance expenses above budget.
- (3) Most of this budget represents bond payments to be made in December.

Town of Superior Investment Portfolio Summary



Year - Quarter	Portfolio Balance	Yield
2011 - 1st Qtr.	41,004,722	0.93%
2011 - 2nd Qtr.	42,138,143	0.76%
2011 - 3rd Qtr.	43,026,744	0.57%
2011 - 4th Qtr.	40,898,778	0.52%
2012 - 1st Qtr.	41,917,945	0.50%
2012 - 2nd Qtr.	43,110,780	0.45%
2012 - 3rd Qtr.	46,252,070	0.43%
2012 - 4th Qtr.	41,270,518	0.48%
2013 - 1st Qtr.	42,215,530	0.42%
2013 - 2nd Qtr.	41,452,640	0.40%
2013 - 3rd Qtr.	44,962,262	0.38%
2013 - 4th Qtr.	38,312,832	0.42%
2014 - 1st Qtr.	39,059,410	0.41%
2014 - 2nd Qtr.	40,363,756	0.40%
2014 - 3rd Qtr.	39,841,488	0.39%