



QUARTERLY FINANCIAL REPORT

1st QUARTER 2015

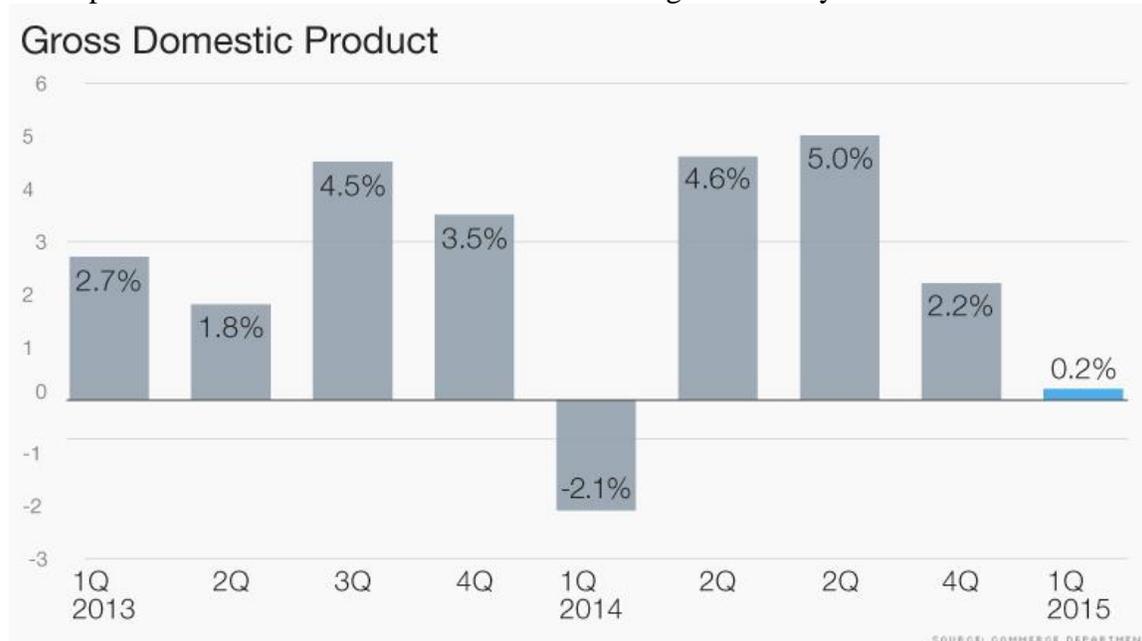
1st QUARTER 2015 HIGHLIGHTS

GENERAL GOVERNMENT

Overview:

Nationally.

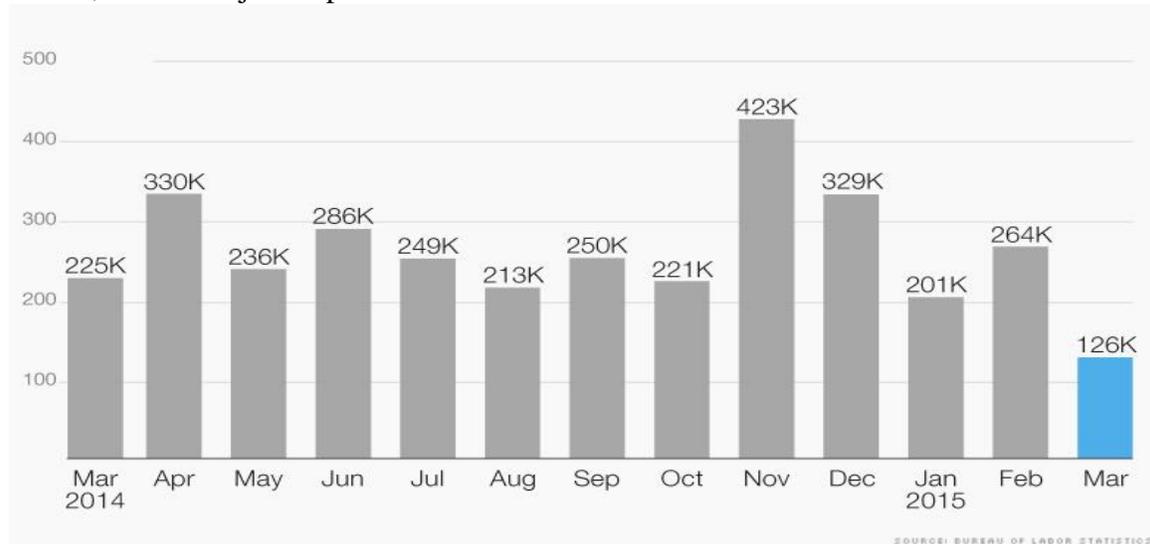
The U.S. economy cools in first quarter. The U.S. gross domestic product, the broadest measure of economic growth, only rose 0.2% in the first quarter, well below expectations that growth would be 1%. The cold winter weather, the strong U.S. dollar and West Coast port strike contributed to the weak economic growth this year.



The meager first quarter economic growth concludes a string of bad news in the past month.

- Retail sales, such as buying a car or getting groceries, rose just 0.9% in March and were negative in February.
- Construction on new homes, another key indicator of consumer spending, was down in March from a year ago.
- March's jobs report was a major disappointment. The economy only added 126,000 jobs in March, driving concerns that hiring could be slowing down.
- Wage growth remains sluggish. Average hourly earnings went up only 2.1% over last year.

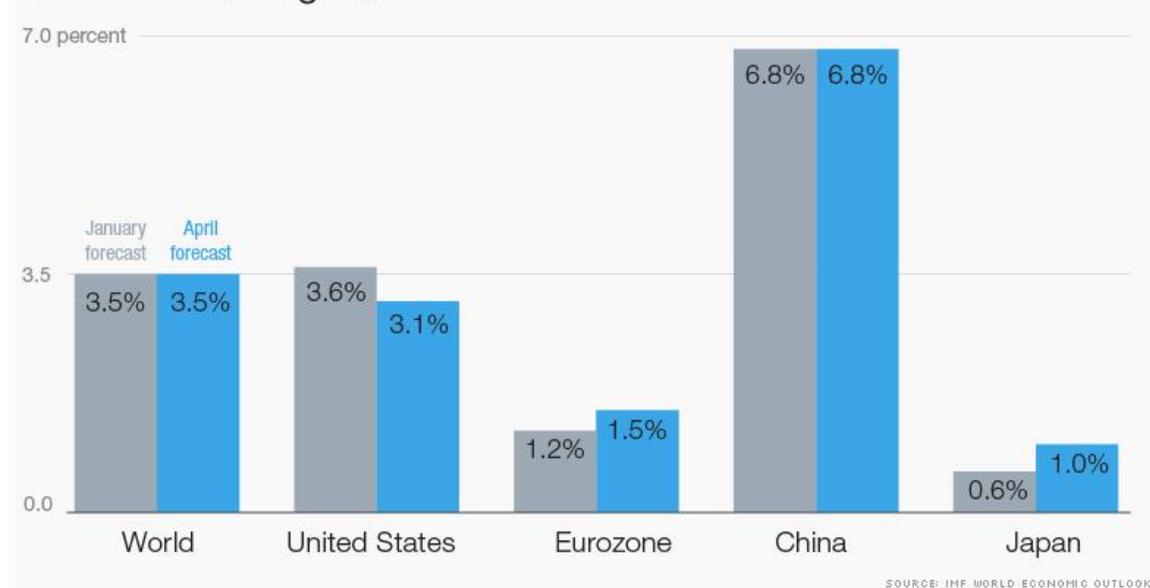
March, 2015 new jobs report



The biggest impact of America's weak first quarter GDP and other economic numbers is the Federal Reserve's much anticipated rate hike, which will affect millions of people and markets across the globe, will probably be delayed until later in 2015.

On a positive note, the U.S. economy is on track for its best year since 2005

2015 Economic growth



The U.S. economy should manage growth of 3% or more in 2015 despite a poor start to the year, according to the International Monetary Fund.

Regionally/Locally.

From the Colorado Legislative Council staff, economic growth in Colorado and the nation will remain strong. While oil prices will be an overall positive for the nation, they will moderate growth in Colorado with reductions in investment and production by the oil industry. Growth will also be constrained by tightening monetary policy and a weak global economy.

Housing – Median rents in the Denver metro area increased by 13 percent year-over-year in the first quarter, and average rents climbed 12 percent, according to the latest data from the Apartment Association of Metro Denver. The median rent for all sizes of units metro-wide hit \$1,158 per month in the first quarter, up from \$1,021 in the same period of 2014. Average rent increased to \$1,204 per month from \$1,073.

For a second straight month, metro Denver saw the greatest one-year rise in home-resale prices in February out of 20 major U.S. markets, and local home prices grew at their fastest pace since mid-2013. That's according to the latest monthly S&P/Case-Shiller Home Prices Index report. The average resale price of single-family homes in the Denver area was up 10.0 percent in February from a year earlier, more than any of the 19 other major cities tracked by the closely-followed report. That compares to an average year-over-year increase of 5.0 percent for the 20 cities, and 4.2 percent for the nation as a whole.

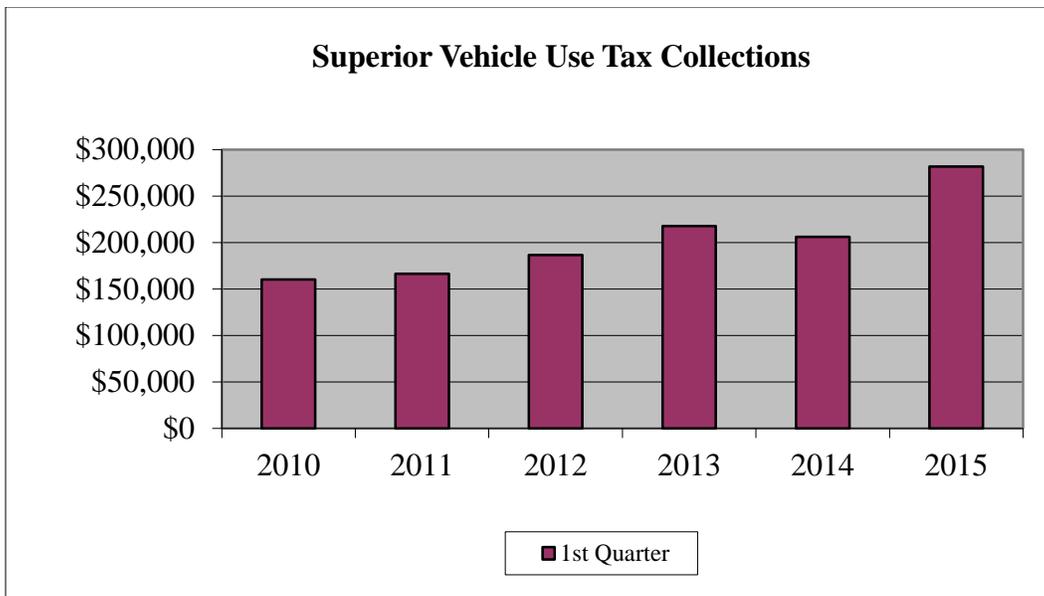
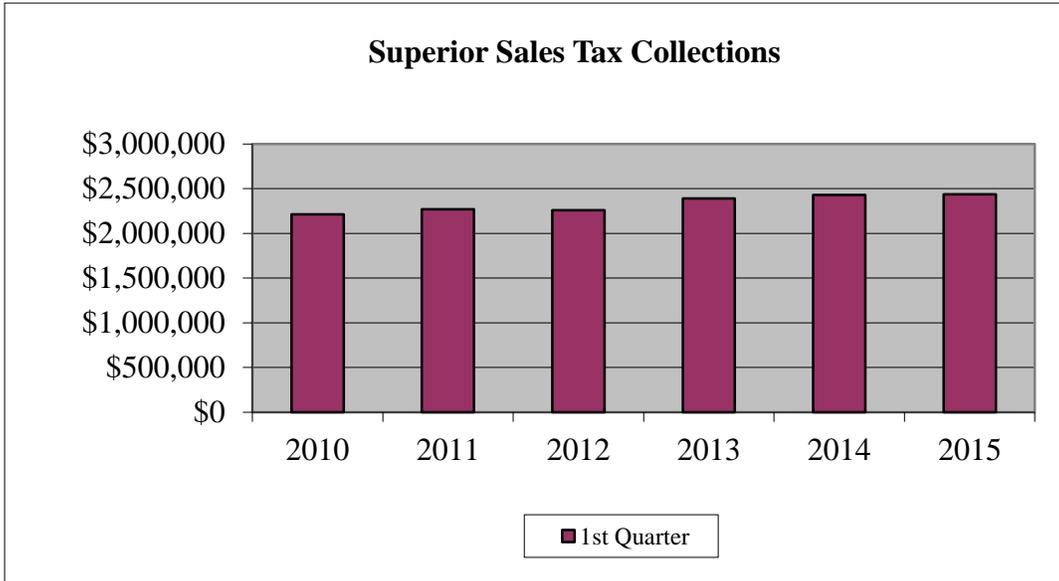
Employment – Colorado's February 2015 unemployment rate was 4.2 percent, 1.4% lower than one year earlier. The metro Denver area economy continues as one of the healthiest in the State.

Inflation – Consumer prices in Colorado are still increasing faster than the nation. Over the next several years inflation rates are estimated in the 2.4 – 2.6% range.

General Economy – The Colorado economy is expected to grow at rates at or above its historical trend through 2017. This growth could be moderated by continued low oil prices.

General Operations:

- Revenue. 2015 first quarter General Fund revenues are generally at budget expectations, or in case of vehicle use tax above expectations. The graphs below summarize some of Superior's larger sales/use tax receipts:



- Expenditures. 1st quarter 2015 General Fund expenditures are generally at or below budget expectations. Departments overspent for the year include:
 - Public Works – Snow removal expenses are trending above budget
 - 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
Tri Annual Pavement Condition Index	Re-evaluate every three years the Pavement Condition Index for streets as part of the Pavement Management Program (Carryover project from 2014. Final cost (estimated at \$12,500) is remaining work to be done in 2015).	12,500		Received data from contractor. Need to review analysis for budget preparation
Public Works and Parks Maintenance and Operations Building	Preliminary Design of PW & Parks Maintenance Operations Building (Carryover project from 2014).	-	-	Planning/Design
McCaslin/Coalton Roundabout Trail	Add an inlet and associated storm piping to convey stormwater to an existing swale (Carryover project from 2014. Final cost (estimated at \$32,000) is remaining work to be done in 2015).	32,000	-	Work Underway
School Zone Flasher	Improvements to the two school zone flashers on Rock Creek Parkway on either side of Indiana move the school zone flasher on northbound Indiana for Superior Elementary to the north side of Eldorado and add a new school zone flasher on Mt Sopris Pkwy near Eldorado K8.	40,000		Equipment Ordered
Rock Creek Parkway Pedestrian Crossing Beacons	Install rectangular rapid flashing beacons at the pedestrian crosswalks on Rock Creek Parkway at the Pitkin, Coal Creek Drive, and Coal Ridge Drive intersections as well as a new mid-block crossing south of Horizons.	130,000		Equipment Ordered. Installation in April
Street Replacement Program	Creekside North reconstruction (\$1.5M), Rock Creek Parkway (88th to Honey Creek Lane) reconstruction (\$1 M). Additional work on Coalton and Marshall/McCaslin intersection.	2,780,000		Bids due in early April. Work anticipated to begin late Spring, 2015
McCaslin Slope Stability Project	Improvements to the stability of the slopes of McCaslin near the Indiana Street intersection.	50,000	-	Planning/Design

Vehicle Purchase	Replacement vehicle for Parks. New pool vehicle for PW. Major repair work for PW roll off truck	83,000		PW pool vehicles purchased. Parks replacement and PW major repair work pending
Pool Repairs/Impv	North Pool non-slip flooring; North and South Pool lane lines; update chemical controllers; replaster and retile North baby pool; add center handrail to North Pool stairs	71,000		Planning
Tree, Plant and Shrub Enhancements	Preserve, upgrade, maintain and replace material as needed Town wide	42,000		Planning
STC Parcel 1 & 2 Park Design	Unbudgeted 2015 project. Estimated at \$100,000		-	Work underway
Drinking Fountain Replacement	Replace one drinking fountain each at South Pool, North Pool and Tennis Courts	7,500		- Planning
Park Furniture Replacement	Town's original wood park furniture is decaying and requires replacement. Four year project, begun in 2014	22,500		Complete
Historical Museum and Grasso Park Building Improvements	Reinforce Grasso building roof trusses; replace damaged siding, and adjust the water line under the front deck of the Museum.	7,000		Planning
McCaslin/Indiana Landscaping Enhancements	This project will enhance existing landscape features at the southern entry to Superior located at the intersection of McCaslin and Indiana.	75,000		Planning
School Parcel Improvements	New park at school parcel, Torreys Peak and Indiana Street. 2015 design work. Construction to begin in 2016.	200,000		Planning
Community Park Ballfield Fence Replacement	Install new vinyl coated chain link fencing surrounding the two ball fields at Community Park.	60,000		Work Underway
Environmental "Green" Enhancements	Possible projects such as: LED light conversion, HVAC upgrades, solar conversions.	5,000		Planning

Server Replacement	Replacement of the Caselle server (Town's financial, accounting, Municipal Court systems)	15,000	Planning - Waiting for release of new software version (August, 2015)
AV Equipment/Board Room Enhancements	High definition video cards for cameras (improving the video quality of web streaming), replacement of 1999 broadcast equipment components (switcher, recorder, and controller) and replacement of the existing presentation table.	55,000	Planning - Installation tentatively scheduled for June/July
Security Enhancements	Installation of network video camera and recording system at Community Park, Autrey Park and Wastewater Treatment Plant.	50,000	Planning
Bus Stop Shelters	The Town began installing bus shelters with concrete pads at bus stops in Town in 2012. Installation of 7 more in 2015 will finish the remaining locations.	60,000	Planning

- **Conservation Trust:**

Project	Additional Description	Budget	Final Cost	Status
Park Projects	Various park improvement projects throughout Superior	35,000		Planning
Outdoor Pool Enclosure Study/Design	Preliminary engineering/architectural study to enclose one Town pool to make it a year round accessible facility.	50,000		

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 – generally the same fee structure as when the Town assumed this responsibility in 2004) paid by residents of Superior Metropolitan District (SMD) Nos. 2 & 3 for enhanced landscaping in these areas.
- Operating Expenditures. At 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	75,000		Planning

Open Space:

- Revenue. At budget expectations. 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 \$1,000,000 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	5,250,000	-	Planning

Open Space Debt Service:

Revenues and expenses in line with budget expectations. Debt was issued in 2006 for open space purchases. This debt was refunded in April, 2015, which will result in materially lower annual debt service payments (from roughly \$525k to \$395k) beginning partially in 2016 and then fully in 2017. 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 2015, 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. With the ongoing construction of the Diverging Diamond Interchange, landscaping and landscape water expenses are expected to be under budget in 2015. All other operating expenses are in line with expectations.
- Capital Expenditures.

Project	Additional Description	Budget	Final Cost	Status
Trail Connection - Coal Creek	A new pedestrian/bicyclist underpass will be installed at McCaslin. This concrete trail will provide a critical pedestrian and bicycle connection from the new underpass to Coal Creek on the north side of Superior Plaza.	400,000		Planning. DRCOG award received to defray some of the expenses
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. \$50k of 2015 budgeted funds plus \$250k of 2014 carryover monies	300,000	-	Planning/Design Complete. Developer to bid project and begin construction in summer 2015

US 36 Interchange at McCaslin - Phase 2 Impv	Design and construction of phase 2 improvements - a new diverging diamond interchange.	1,506,065	-	Part of US 36 Managed Lanes Phase 2. Construction has begun. Work to be completed by early 2016. Budget is third of three equal annual payments from 2013 - 2015 stipulated in CDOT IGA. Additional funds may be needed for upgraded lighting and bridge deck fencing
Bikeway Underpass at McCaslin	As part of the US 36 Interchange project, construct a bikeway underpass at McCaslin	250,000		Part of US 36 Managed Lanes Phase 2. Construction has begun. Budget is third of three annual payments from 2013 - 2015 to CDOT (\$850,000 in total).
Southwest Interchange Quadrant Landscape Enhancements	This project will provide irrigation, trees, shrub beds and sod to match the Superior Marketplace landscaping.	80,000		Planning

SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT – DEBT SERVICE

Debt was issued in 2004/2005 for phase I (south west loop) Highway 36 and McCaslin Boulevard interchange improvement. This debt was refunded in March, 2015, which will result in materially lower annual debt service payments (from roughly \$420k-\$510k to \$340k) beginning partially in 2015 and then fully in 2016. The debt service is supported by a dedicated 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.

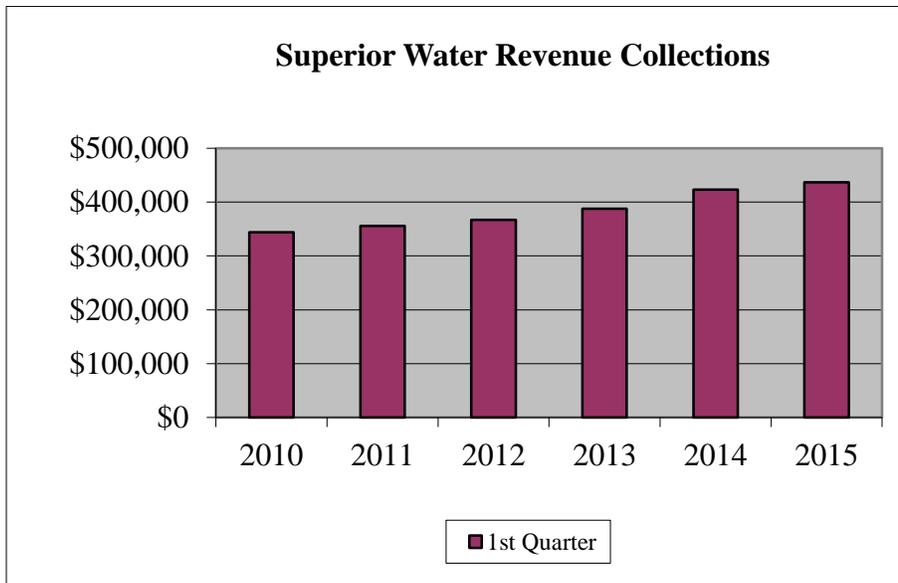
SUPERIOR METROPOLITAN DISTRICT No. 3 – DEBT SERVICE

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. 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.

UTILITIES

Utility Operations:

- Revenue. Utility revenues are in line with budget expectations. Water, sewer and storm drainage fees increased 5% in 2015.



- Expenses. Divisional operating expenses are in line or below budgets except for:
 - Water Supply – The majority of annual water assessment payments have been made.
 - Waste Water Collection – Sewer lift station maintenance/repair costs above budget.
 - Storm Drainage Administration – “Keep It Clean” program expenses have been paid in full (the majority of this divisional budget)

Beginning in 2016, SMD1 annual debt service expenses will decrease dramatically. This debt (originally issued to build Superior’s Water and

Wastewater Treatment plants, Storm Drainage capital infrastructure and to purchase water rights) was refunded in March, 2015, which will result in materially lower annual debt service payments (from roughly \$2.3m - \$2.6m to \$1.74m) beginning in 2016. These annual savings (\$530k - \$895k) will help SMD1 to become financial self-sufficient (in 2015, Superior's General Fund is planning to transfer \$1.1m to support SMD1).

Utility Capital:

- **Water:**

Project	Additional Description	Budget	Final Cost	Status
Reuse Bladder Tank Fence Impv	Demo of the existing fence and design/construction of a new fence around the 1.4 MG covered irrigation system storage tank	40,000	-	Planning/Design complete. Bid docs ready mid-April and can be put out for bid.
Reuse System Upgrades	System upgrades as a result of the Reuse/Irrigation Master Plan. Primarily pump replacements to upgrade pressures and flows	450,000	-	Master Plan complete; recommendations for upgrades made; design at 50%
Automated Decant System at Water Treatment Plant (WTP)	Automated system to dewater the WTP backwash pond. Current system is manual and the pump not reliable	35,000	-	Planning/Design complete. Install is underway
WTP Clarifloculator Motor	New motor operated valves for the WTP clarifloculators. Will allow valves to controlled and monitored remotely	15,000	-	Planning/Design
WTP Fluoride Liquid System	Replacing current powdered fluoride system (dangerous to handle) with a liquid system	25,000	-	Planning/Design complete; equipment ordered. State grant received for 100% of this project.
WTP Caustic Soda System	Replacing current powdered soda ash to a liquid form of this chemical - more efficient system	20,000	-	Planning/Design complete; equipment ordered.
Water System Controls Upgrade	Three year project (2015 - 2017) to upgrade various components responsible for automatic operation of the Town's water supply. 2015 - Mica pump station improvements	40,000	-	Planning/Design complete; PLC on order.

Potable and Irrigation Valve Replacement	Replacement of broken water valves (Carryover project from 2014).	-	-	Final Installation
Purple Park Ditch Improvements	Repair the ditch which provides water between the ponds in Purple Park.	100,000	-	Planning/Design
Potable Interconnect	Design/Construct emergency potable water interconnect with Louisville (shared cost). Superior's share includes \$75k carried over from 2014 to complete the design plus \$484,500 for construction	559,500	-	Planning/Design 60% complete. 95% design submittal scheduled for April.
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 from 2014).	40,000	-	Planning/Design complete. Construction complete by April.
Windy Gap Firming	Continued participation in firming project, including construction design	755,308	-	Planning/Design
Northern Colorado Water Conservancy District (NCWCD) Pump Improvements	NCWCD variable frequency drive replacement and installation of new programmable logic controllers. Needed for the pump station which provides drinking water to Superior.	100,000	-	Planning/Design. Preliminary estimate at \$117k. Savings in other water capital projects to cover anticipated overage

- **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	-	Contract with QPS pending. Work expected to begin early summer.
WWTP Valve/Piping Improvements	Replace four dated, malfunctioning valves (Carryover project from 2014).	48,000	-	Planning/Design is underway and installation is scheduled to follow with the Clarifier project.

WWTP Submersible Mixers	Purchase submersible mixers for the WWTP aeration basins. Mixers provide for increased denitrification capability.	28,000	-	Planning/Design semi-complete. Mixers are on order and will be installed next year in the east basins once we have an idea of the settling characteristics of the new Clarifiers. Additional mixers for the west basins will be considered in the future.
WWTP PLC Replacement	Replacement of obsolete programmable logic controllers. Phased project to be complete in 2016.	30,000	-	Equipment on order.
WWTP Process Pump Maintenance	Replace pumps, motors, variable frequency drives and flowmeters.	55,000	-	Planning/Design underway as this project ties closely with the Clarifiers upgrades. Construction this fall.
WWTP Equalization Pond Liner Repair	Dredge, reline, cover and potentially use for future reuse water storage. 2015 design, 2016 construction (\$750,000)	50,000	-	Planning/Design pending wastewater integration decision with Louisville
WWTP Process Equipment Repair	Replacement of pneumatic actuated valves (currently overheat/fail) with electrically actuated motors.	65,000	-	Planning/Design
WWTP Chemical Pump Replacement	Replace four existing chemical pumps. Existing pumps are not reliable and require expensive parts and operator rebuild time (Carryover project from 2014).	6,000	-	Work Underway
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 (Carryover project from 2014).	470,000	-	State grant for \$393,000 received for this project. The State has awarded an additional \$80,000 bring the grant amount to \$473,000. On April 1, demo and construction staging began. Major fabricated parts are shipping week of 4/1 and installation will follow.

Coal Creek 8" Sanitary Sewer Extension	Extend the sanitary sewer line from the Coal Creek Crossing development to the south for future use. Actual cost estimated at \$70,000. Budget savings in other Sewer capital projects will cover this overage.	42,000	-	Work Underway
WWTP Jar Tester	Purchase of a Jar Tester for the WWTP. Needed to accurately gage the amount of chemicals required for the treatment process	5,000	-	Waiting on proposal from vendor.

- **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	512,500	-	Planning/Design, in conjunction with Urban Drainage. Contractor selected, work to begin mid-summer
McCaslin Drainage Improvements	Clean/reshape roadside ditches, clean out culverts along McCaslin (Carryover project from 2014).	80,000	-	Work Underway

Town of Superior

1st Quarter, 2015 Financial Report

GENERAL					
	2014 YTD	2015 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Taxes	\$2,132,026	\$2,324,398	9%	\$8,856,000	26%
License & Permit	42,548	126,105	196%	472,550	27%
Charges for Service	240,589	236,546	-2%	1,090,131	22%
Fines	100,617	62,127	-38%	225,000	28%
Miscellaneous	13,898	19,916	43%	789,600	3%
TOTAL REVENUE	\$2,529,678	\$2,769,092	9%	\$11,433,281	24%
EXPENDITURE					
Legislative	\$10,837	\$10,492	-3%	\$76,061	14%
Judicial	16,740	21,540	29%	101,019	21%
Clerk	30,349	30,766	1%	129,688	24%
Administration	165,542	203,733	23%	775,170	26%
Finance	168,137	169,448	1%	688,777	25%
Legal Services	16,346	36,933	126%	300,000	12%
Public Safety	2,918	327,787	11133%	1,438,218	23%
Building Inspection	14,169	40,685	187%	311,021	13%
Parks and Recreation	302,780	278,276	-8%	1,621,741	17%
Public Works	397,410	488,360	23%	1,506,368	32% (1)
Library	246,282	246,649	0%	249,000	99% (2)
Non-Departmental	274,384	189,605	-31%	3,309,049	6% (3)
TOTAL EXPENDITURE	\$1,645,894	\$2,044,274	24%	\$10,506,112	19%

(1) Snow removal expenses trending above budget.

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

(3) The majority of this expenses is an end of year transfer to CIP and SMD1.

Town of Superior

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CAPITAL IMPROVEMENT PROGRAM					
	2014 YTD	2015 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Taxes	\$231,292	\$248,431	7%	\$935,500	27%
Miscellaneous	28,430	47,696	68%	1,561,000	3%
TOTAL REVENUE	\$259,722	\$296,127	14%	\$2,496,500	12%
EXPENDITURE					
Public Works	\$27,041	\$61,455	127%	\$3,022,500	2%
Parks and Recreation	22,273	15,358	-31%	461,400	3%
Non-Departmental	40,957	917	-98%	185,000	0%
TOTAL EXPENDITURE	\$90,271	\$77,730	-14%	\$3,668,900	2%

(1)

CONSERVATION TRUST					
	2014 YTD	2015 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Conservation Trust	\$34,143	\$29,662	-13%	\$120,000	25%
Miscellaneous	63	68	8%	100	68%
TOTAL REVENUE	\$34,206	\$29,730	-13%	\$120,100	25%
EXPENDITURE					
Capital	\$10,488	\$0	-100%	\$120,000	0%
TOTAL EXPENDITURE	\$10,488	\$0	-100%	\$120,000	0%

(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					
	2014 YTD	2015 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Landscape Maintenance Fee	\$367,408	\$368,362	0%	\$1,473,720	25%
Miscellaneous	2,421	1,059	-56%	4,000	26%
TOTAL REVENUE	\$369,829	\$369,421	0%	\$1,477,720	25%
EXPENDITURE					
Maintenance	\$154,059	\$165,197	7%	\$1,507,659	11%
TOTAL EXPENDITURE	\$154,059	\$165,197	7%	\$1,507,659	11%

OPEN SPACE					
	2014 YTD	2015 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Taxes	\$0	\$0	N/A	\$410,500	0%
Miscellaneous	4,835	4,323	-11%	25,000	17%
TOTAL REVENUE	\$4,835	\$4,323	-11%	\$435,500	1%
EXPENDITURE					
Maintenance	\$2,758	\$6,148	123%	\$56,700	11%
Capital	0	3,394	N/A	5,250,000	0%
TOTAL EXPENDITURE	\$2,758	\$9,542	246%	\$5,306,700	0%

(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					
	2014 YTD	2015 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Taxes	\$231,292	\$248,431	7%	\$525,000	47%
Miscellaneous	98	184	88%	500	37%
TOTAL REVENUE	\$231,390	\$248,615	7%	\$525,500	47%
EXPENDITURE					
Bank Fees	\$0	\$0	N/A	1,000	0%
Principal	0	0	N/A	285,000	0%
Interest	0	0	N/A	238,688	0%
TOTAL EXPENDITURE	\$0	\$0	N/A	\$524,688	0%

(1)

TRASH AND RECYCLING					
	2014 YTD	2015 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Charges for Service	\$10,019	\$10,260	2%	\$45,278	23%
TOTAL REVENUE	\$10,019	\$10,260	2%	\$45,278	23%
EXPENSE					
Trash and Recycling	\$12,986	\$13,491	4%	\$45,278	30%
TOTAL EXPENSE	\$12,986	\$13,491	4%	\$45,278	30%

(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					
	2014 YTD	2015 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Taxes	\$1,468,423	\$1,453,169	-1%	\$5,730,000	25%
Miscellaneous	68	81	19%	500	16%
TOTAL REVENUE	\$1,468,491	\$1,453,250	-1%	\$5,730,500	25%
EXPENDITURE					
Bank Fees	\$13	\$18	38%	\$5,500	0%
Town Revenue Share	734,212	726,585	-1%	3,713,000	20%
Debt Service	0	0	N/A	2,012,000	0%
TOTAL EXPENDITURE	\$734,225	\$726,603	-1%	\$5,730,500	13%

SUPERIOR URBAN RENEWAL AUTHORITY - TOWN CENTER					
	2014 YTD	2015 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Taxes	\$0	\$311,213	N/A	\$636,000	N/A
Miscellaneous	0	0	N/A	0	N/A
TOTAL REVENUE	\$0	\$311,213	N/A	\$636,000	N/A
EXPENDITURE					
Administration	\$0	\$4,666	N/A	\$9,540	N/A
Bank Fees	0	0	N/A	500	N/A
Transfer to Developer/Districts	0	0	N/A	587,222	N/A
Transfer to Rocky Mtn Fire	0	0	N/A	36,981	N/A
Transfer to Boulder County	0	0	N/A	1,757	N/A
TOTAL EXPENDITURE	\$0	\$4,666	N/A	\$636,000	N/A

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SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT					
	2014 YTD	2015 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Taxes	\$203,697	\$205,082	1%	\$764,000	27%
Intergovernmental	29,153	0	N/A	29,000	0%
Miscellaneous	5,010	1,455	-71%	1,254,000	0%
TOTAL REVENUE	\$237,860	\$206,537	-13%	\$2,047,000	10%
EXPENDITURE					
Administration	\$28,009	\$29,222	4%	\$116,623	25%
Maintenance	70,743	55,015	-22%	364,500	15%
Capital	1,870	0	-100%	2,286,065	0%
TOTAL EXPENDITURE	\$100,622	\$84,237	-16%	\$2,767,188	3%

SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT - DEBT SERVICE					
	2014 YTD	2015 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Taxes	\$105,340	\$106,532	1%	\$373,000	29%
Miscellaneous	1,950	1,659	-15%	10,000	17%
TOTAL REVENUE	\$107,290	\$108,191	1%	\$383,000	28%
EXPENDITURE					
Administration	\$1,509	\$1,519	1%	\$10,000	15%
Bank Fees	0	0	N/A	150	0%
Principal	0	0	N/A	255,000	0%
Interest	0	0	N/A	161,750	0%
Bond Issuance Costs	0	587,150	N/A	0	N/A
Transfer to SMID Capital	0	0	N/A	1,250,000	0%
TOTAL EXPENDITURE	\$1,509	\$588,669	38911%	\$1,676,900	35%

(1) Cost associated with March 2015 debt refinancing. Budget amendment needed/pending.

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SUPERIOR METROPOLITAN DISTRICT					
No. 2 - DEBT SERVICE					
	2014 YTD	2015 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Taxes	\$217,564	\$245,736	13%	\$599,000	41%
Miscellaneous	36	172	378%	700	25%
TOTAL REVENUE	\$217,600	\$245,908	13%	\$599,700	41%
EXPENDITURE					
Treasurer's Collection Fees	\$3,153	\$3,573	13%	\$9,000	40%
Bank Fees	0	0	N/A	200	0%
Principal	0	0	N/A	588,000	0%
Interest	0	0	N/A	45,496	0%
TOTAL EXPENDITURE	\$3,153	\$3,573	13%	\$642,696	1%

SUPERIOR METROPOLITAN DISTRICT					
No. 3 - DEBT SERVICE					
	2014 YTD	2015 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Taxes	\$103,595	\$104,423	1%	\$282,000	37%
Miscellaneous	16	65	306%	300	22%
TOTAL REVENUE	\$103,611	\$104,488	1%	\$282,300	37%
EXPENDITURE					
Treasurer's Collection Fees	\$1,500	\$1,513	1%	\$4,500	34%
Bank Fees	0	0	N/A	200	0%
Principal	0	0	N/A	280,000	0%
Interest	0	0	N/A	21,639	0%
TOTAL EXPENDITURE	\$1,500	\$1,513	1%	\$306,339	0%

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WATER					
	2014 YTD	2015 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Charges for Service	\$428,552	\$460,335	7%	\$ 3,000,750	15%
Miscellaneous	15,237	347,929	2183%	2,120,236	16%
TOTAL REVENUE	\$443,789	\$808,264	82%	\$5,120,986	16%
EXPENSE					
Administration	\$4,985	\$4,392	-12%	\$40,000	11%
Water Supply	673,467	518,272	-23%	848,975	61%
Water Treatment	54,772	70,273	28%	493,929	14%
Water Storage/Distribution	32,409	16,459	-49%	158,900	10%
Non-Departmental	94,878	197,134	108%	2,597,932	8%
Capital Projects	155,004	96,453	-38%	2,076,058	5%
TOTAL EXPENSE	\$1,015,515	\$902,983	-11%	\$6,215,794	15%

(1)

(2)

SEWER					
	2014 YTD	2015 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Charges for Service	\$264,923	\$276,094	4%	\$1,114,325	25%
Miscellaneous	12,739	84,209	561%	1,006,750	8%
TOTAL REVENUE	\$277,662	\$360,303	30%	\$2,121,075	17%
EXPENSE					
Administration	\$1,858	\$1,392	-25%	\$11,810	12%
Waste Water Collection	1,319	14,612	1008%	45,500	32%
Waste Water Treatment	139,875	124,610	-11%	765,359	16%
Non-Departmental	55,005	61,517	12%	592,503	10%
Capital Projects	19,335	145,677	653%	313,750	46%
TOTAL EXPENSE	\$217,392	\$347,808	60%	\$1,728,922	20%

(1)

(3)

(1) The majority of this budget represents a General Fund transfer which will happen at the end of the year. The increase this year over 2014 is the result of increased tap fee revenue.

(2) Majority of water assessment and transmission costs paid in full.

(3) Sewer lift station repair/maintenance costs are above budget.

Town of Superior

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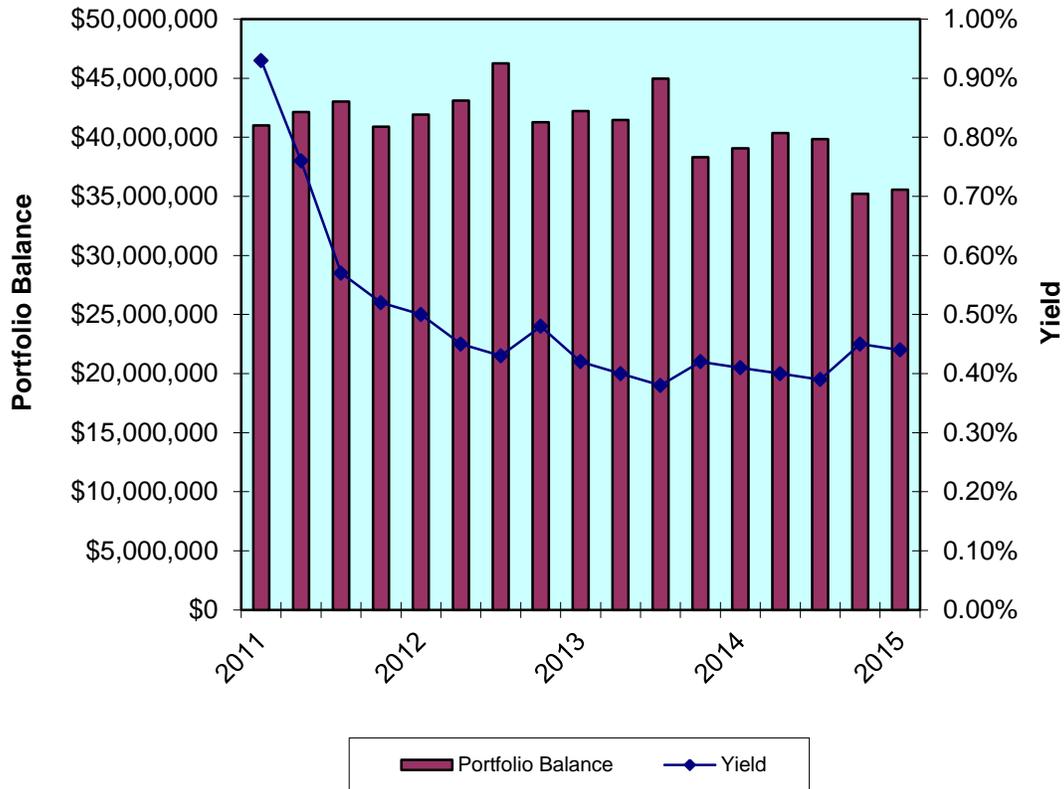
STORM DRAINAGE					
	2014 YTD	2015 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Charges for Service	\$79,418	\$82,163	3%	\$341,000	24%
Miscellaneous	799	43,694	5369%	134,500	32%
TOTAL REVENUE	\$80,217	\$125,857	57%	\$475,500	26%
EXPENSE					
Administration	\$18,775	\$18,361	-2%	\$29,460	62%
Storm Drainage	9,293	7,115	-23%	60,500	12%
Non-Departmental	36,043	40,829	13%	215,140	19%
Capital Projects	0	521,645	N/A	517,000	101%
TOTAL EXPENSE	\$64,111	\$587,950	817%	\$822,100	72%

(1) The majority of this budget represents a General Fund transfer which will happen at the end of the year. The increase this year over 2014 is the result of increased tap fee revenue.

(2) "Keep It Clean" program expenses paid in full (which is the majority of this budget line).

(3) Payment in full to Urban Drainage and Flood Control District for Superior's shared cost (50%) of the Coal Creek drainage improvement project.

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%
2014 - 4th Qtr.	35,225,582	0.45%
2015 - 1st Qtr.	35,563,663	0.44%