



QUARTERLY FINANCIAL REPORT

4th QUARTER 2015
(Preliminary)

4th QUARTER 2015 HIGHLIGHTS

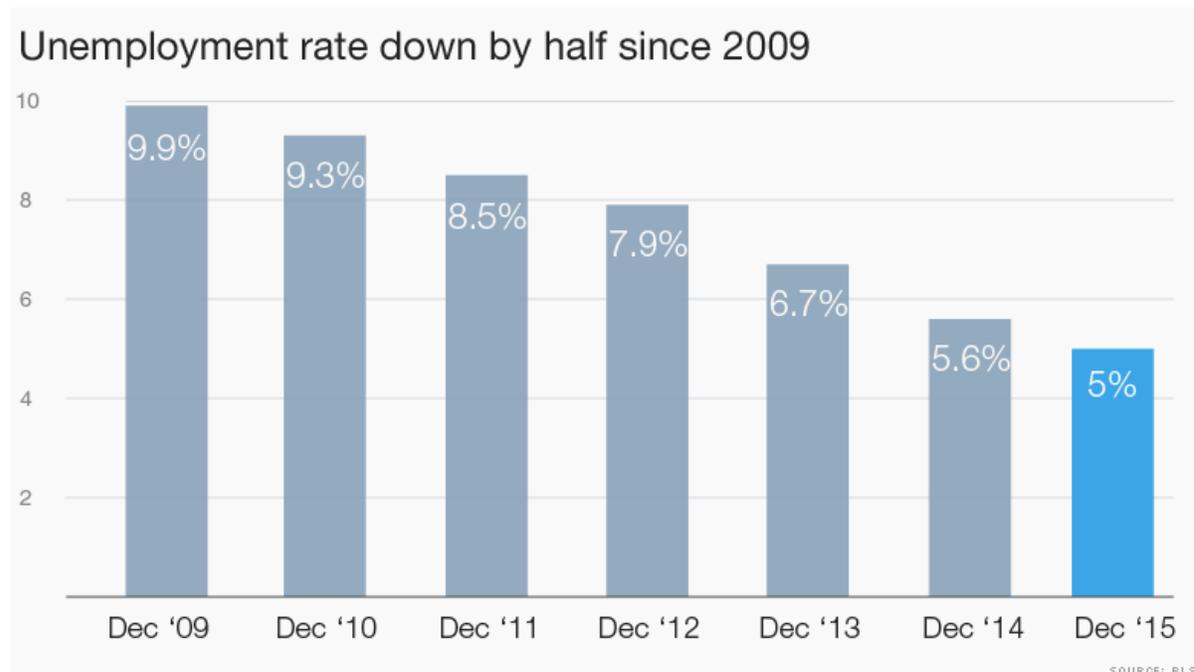
GENERAL GOVERNMENT

Overview:

Nationally.

Growth deceleration in China has impacted global markets, including US equity/stock markets.

American employers added 292,000 jobs in December. For all of 2015, the economy added 2.65 million jobs, the second best year of jobs gains since 1999. The unemployment rate stayed at 5% for the third straight month. That's near what most economists consider "full employment." Unemployment is down by half from its peak of 10% in 2009.



Even at full employment, inflation remains tame. This limits the ability of the Federal Reserve to aggressively increase interest rates in 2016.

Regionally/Locally.

From the Colorado Legislative Council staff December 21, 2015 report, the state and national economies continue to see moderate, broad-based job growth across most industries. Rising household incomes have supported growth in consumer spending, propping up economic activity. Low commodity prices, a stronger U.S. dollar, and slower global economic activity softened business conditions in 2015 and will continue to do so into 2016. The forecast includes projected TABOR refunds totaling \$156.5 million due to revenue exceeding the Referendum C cap. The average taxpayer refund is currently estimated between \$13 and \$41.

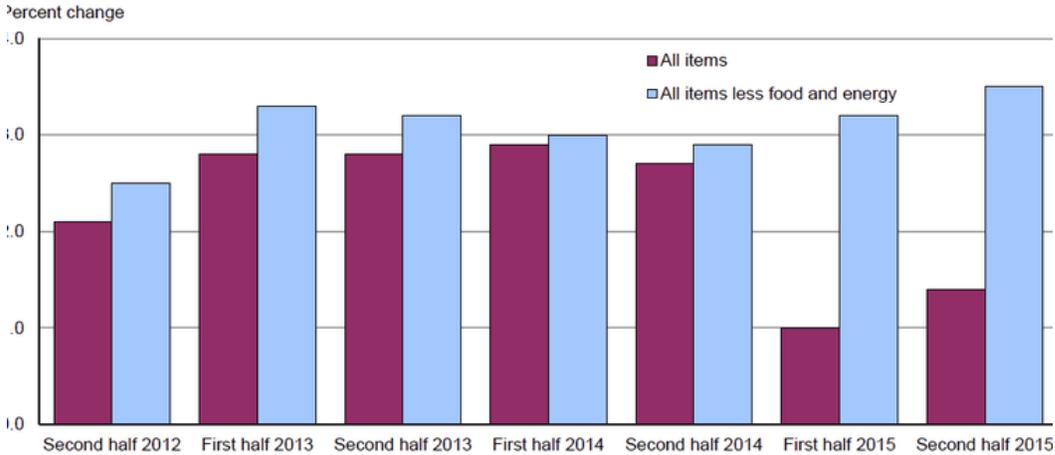
Housing – Denver homes prices jumped about 10 percent in 2015 from 2014, according to two new reports. According to data released from Colorado-based Re/Max, the year-over-year price rise in the value of home sales was 10.4 percent, and the median closed sale was \$314,000. That's close to the data released from Seattle-based Redfin, which reported Denver homes prices jumped 9.5 percent last year, with a median closed sale price of \$312,000.

Redfin reported that homes in Denver and Oakland are selling the fastest in the country, which tied, with half of all new listings selling in 18 days or less. Re/Max reported that in the two U.S. markets with the lowest inventory supply — San Francisco and Denver—days on market was 32 and 35 respectively. Nationally, the average was 62 days on the market.

Employment – Colorado's unemployment rate dropped to 3.5% in December as the state added more jobs. This is the lowest rate in Colorado since April 2007. The state's unemployment rate continues to compare favorably to the national rate, which remained at 5.0% in December.

Inflation - A new federal report says that the cost of shelter in the Denver, Boulder and Greeley area jumped 5.8 percent in the second half of 2015 from a year earlier. And yet, over the same period, energy costs fell 19 percent. The result: a 1.4 percent year-over-year rise in the area's overall consumer prices, the cost of a basket of typical goods and services, according to the report from the Bureau of Labor Statistics' Kansas City office.

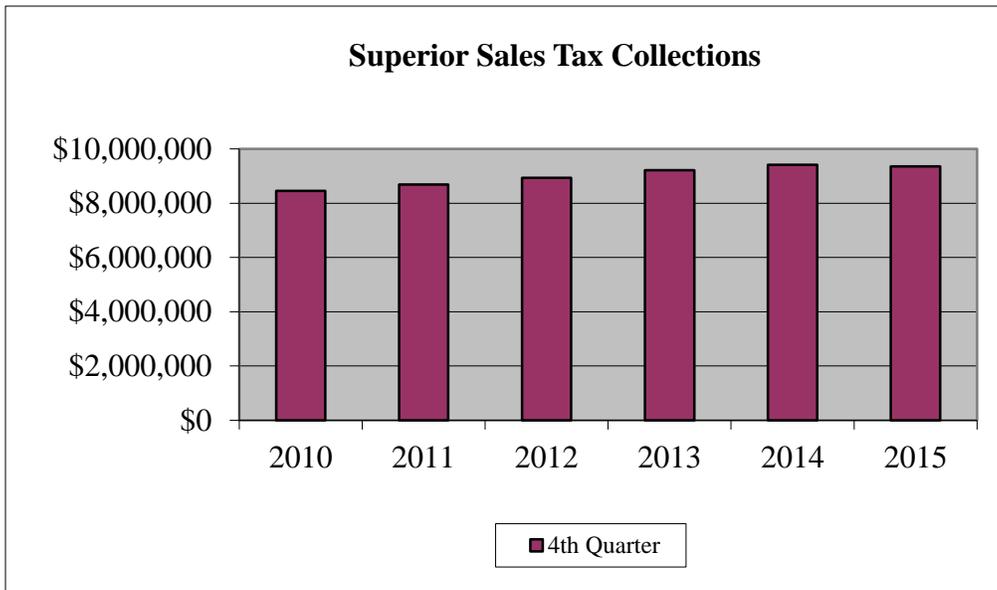
Chart 1. Over-the-year percent change in CPI-U, Denver, second half 2012–second half 2015

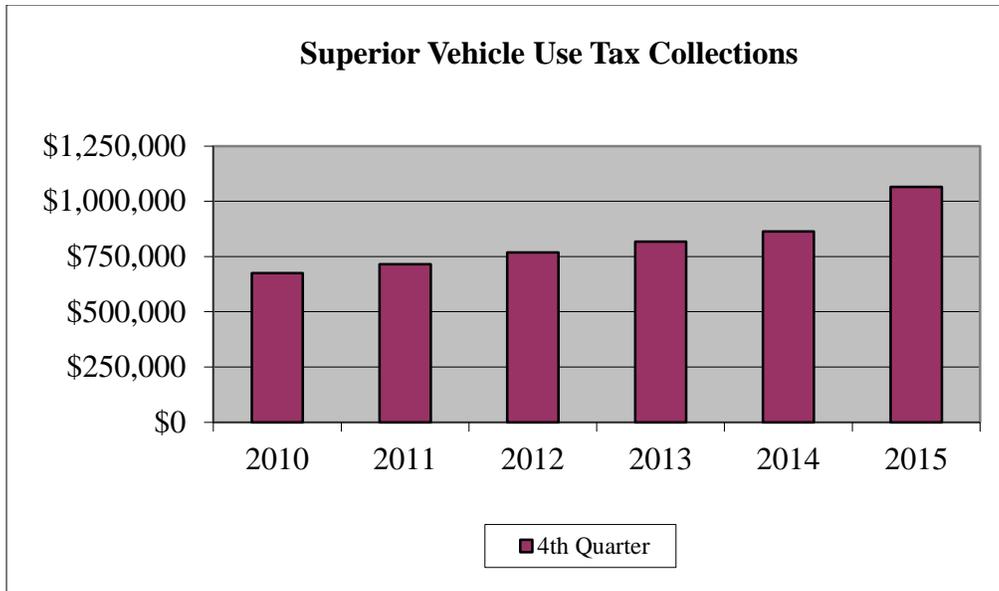


source: U.S. Bureau of Labor Statistics.

General Operations:

- Revenue. 2015 fourth quarter total General Fund revenues are generally at budget expectations. Sales tax receipts are slightly below budget expectations, in all likelihood because of construction activities on US Highway 36 and the Diverging Diamond Interchange. This was offset by building and vehicle use tax revenues finishing above budget expectations. The graphs below summarize some of Superior’s larger sales/use tax receipts:





- Expenditures. 4th quarter 2015 General Fund expenditures are generally at or below budget expectations. Departments overspent for the year include:
 - Administration – the first payment to Buxton for economic development services was made in the 4th quarter 2015 (budgeted in 2016)
 - Building Inspection – as noted above with construction activity higher than initial projections, these review expenses are slightly above budget
 - Parks and Recreation – grounds/facility maintenance costs above budget
 - Public Works – snow removal costs above budget

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	12,925	Complete
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	30,735	Complete

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		Project is substantially complete. Three additional flashers are included. Total Cost estimated at \$75,000. Savings in Rock Creek Crossing Beacons project to cover overage.
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 88th near Shamrock	130,000		Project is substantially complete
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.	3,210,000	3,109,343	Complete
McCaslin Slope Stability Project	Improvements to the stability of the slopes of McCaslin near the Indiana Street intersection.	50,000		Project carried over into 2016
Vehicle Purchase	Replacement vehicle for Parks. New pool vehicle for PW. Major repair work for PW roll off truck	83,000	96,393	Complete
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	68,611	Complete
Historic Fire Truck Restoration	Mechanical work on Historic Fire Truck		- 6,606	Complete
Tree, Plant and Shrub Enhancements	Preserve, upgrade, maintain and replace material as needed Town wide	42,000	41,999	Complete
STC Parcel 1 & 2 Park Design	Unbudgeted 2015 project. Estimated at \$100,000		- 20,669	Preliminary design work complete. Final design planned for 2016/2017
Drinking Fountain Replacement	Replace one drinking fountain each at South Pool, North Pool and Tennis Courts	7,500	7,582	Complete

Park Furniture Replacement	Town's original wood park furniture is decaying and requires replacement. Four year project, begun in 2014	22,500	33,679	Complete - budget overage covered by BOCO grant
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	7,000	Complete
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	50,161	Complete
School Parcel Improvements	New park at school parcel, Torreys Peak and Indiana Street. 2015 design work. Construction to begin in 2016. Revised budget at \$250,000 (\$165k CIP, \$85k CTF).	165,000		Planning/Design
Community Park Ballfield Fence Replacement	Install new vinyl coated chain link fencing surrounding the two ball fields at Community Park.	60,000	34,909	Complete
Environmental "Green" Enhancements	Possible projects such as: LED light conversion, HVAC upgrades, solar conversions.	5,000	4,782	Complete
Server Replacement	Replacement of the Caselle server (Town's financial, accounting, Municipal Court systems)	15,000	14,941	Complete
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, controller) and replacement of the existing presentation table.	55,000	51,796	Complete
Security Enhancements	Installation of network video camera and recording system throughout Town. Installation of intrusion control systems at Water and Wastewater buildings.	50,000	44,767	Complete

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	76,000	Complete
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- **Conservation Trust:**

Project	Additional Description	Budget	Final Cost	Status
Park Projects	Various park improvement projects throughout Superior	35,000		Work underway to add three seated shade areas in Town
Outdoor Pool Enclosure Study/Design	Preliminary engineering/architectural study to enclose one Town pool to make it a year round accessible facility.			Funds reallocated to School Parcel Improvements design
School Parcel Improvements	New park at school parcel, Torreys Peak and Indiana Street. 2015 design work. Construction to begin in 2016. Revised budget at \$250,000 (\$165k CIP, \$85k CTF).	85,000		Planning/Design

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. Below 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	73,897	Complete

Open Space:

- Revenue. Slightly below 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 \$800,000 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. Slightly below budget expectations.
- Expenditures. Slightly below 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 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		DRCOG award received to defray some of the expenses. Design underway.
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 as well as landscaping improvements adjacent to Founders Park.	350,000	378,332	Complete
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 budgeted in 2016 to 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 in 2015 estimated at \$5,000. Construction rebudgeted in 2016.

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.

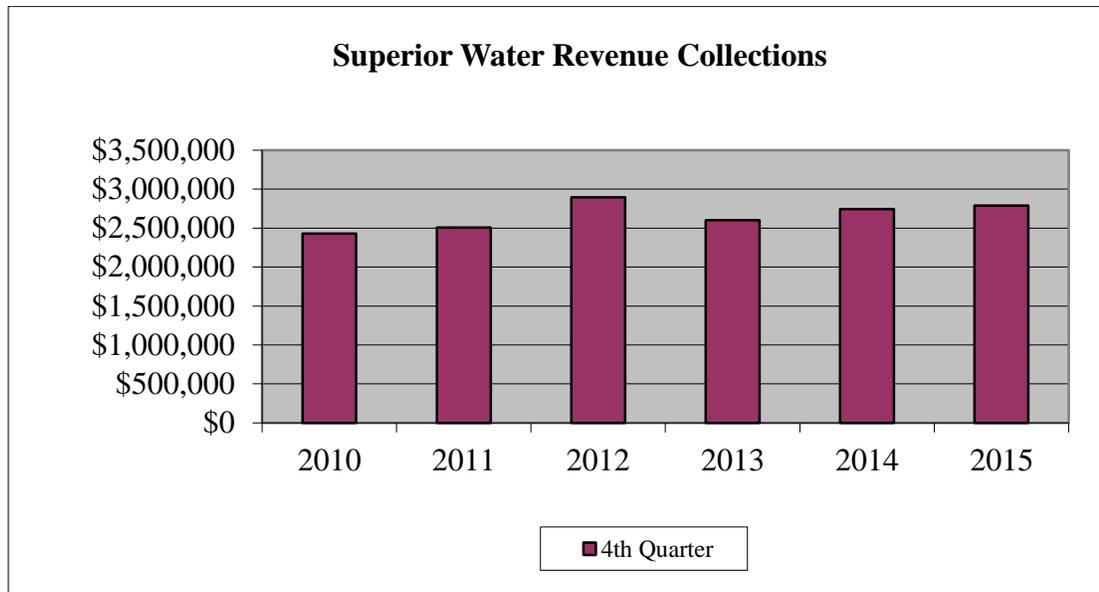
SUPERIOR METROPOLITAN DISTRICT No. 3 – DEBT SERVICE

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. Water operating revenues are slightly below budget. Other utility revenues are in line with budget expectations. Water, sewer and storm drainage fees increased 5% in 2015.



- Expenses. Most Utility Divisional operating expenses are in line with budgets. Divisions material over budget include:
 - Water Storage/Distribution and Waste Water Collection – Maintenance costs higher than expected.
 - Storm Drainage – Street sweeping expenses above 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 almost \$1.5 million 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	413	Planning/Design complete. Fence Impv now planned in conjunction with floating cover replacement in 2019
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 completed and construction is underway. New pumps have been ordered for the high zone and the Ridge booster station.
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	34,911	Complete
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. State grant paying for majority of work	25,000	23,344	Complete
WTP Caustic Soda System	Replacing current powdered soda ash to a liquid form of this chemical - more efficient system	20,000	26,924	Complete. Savings in other water capital projects to cover overage.
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	26,855	Complete
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 Complete. Will only need \$300,000 for construction. Contractor has begun work.
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	44,669	Complete. Savings in other water capital projects to cover overage.
Windy Gap Firming	Continued participation in firming project, including construction design	755,308	59,178	2015 contribution complete. Planning/Design scheduled for 2016 and 2017. Construction to begin in 2018
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	88,658	Complete. Received \$28,500 high efficiency equipment rebate check from Xcel to help offset this purchase

- **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		Project is substantially complete
WWTP Biomag Pilot Study	A study to evaluate new technology for expanding the capacity of the WWTP without adding additional storage for the secondary treatment process. \$50k budgeted in 2016. Began the work in late 2015 in order to evaluate Biomag in cold weather.		-	Work underway.
WWTP Valve/Piping Improvements	Replace four dated, malfunctioning valves (Carryover project from 2014).	48,000	-	Complete. After additional analysis, it was determined that project was not needed

WWTP Submersible Mixers	Purchase submersible mixers for the WWTP aeration basins. Mixers provide for increased denitrification capability.	28,000	27,474	Complete
WWTP Bar Screen	Capital maintenance work needed on bar screen (unbudgeted)		- 7,322	Complete
WWTP PLC Replacement	Replacement of obsolete programmable logic controllers. Phased project to be complete in 2016.	40,000	31,886	Complete
WWTP Process Pump Maintenance	Replace pumps, motors, variable frequency drives and flowmeters.	55,000	44,900	Complete
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. Funding to be carried over to 2016.
WWTP Process Equipment Repair	Replacement of pneumatic actuated valves (currently overheat/fail) with electrically actuated motors.	80,000		- Planning/Design. Funding to be carried over to 2016.
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	2,441	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 (Carryover project from 2014).	550,000		- Substantially complete. Initial State grant of \$393,000 received. The State then awarded two additional grants of \$80,000 and \$46,605, bring the total grant amount to \$519,605.
Coal Creek 8" Sanitary Sewer Extension	Extend the sanitary sewer line from the Coal Creek Crossing development to the south for future use. Budget savings in other Sewer capital projects will cover this overage.	67,000	66,762	Complete
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	3,046	Complete

- **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	1,012,500	-	Work underway. Completion estimated in 1st quarter of 2016. Awarded FEMA/State grant of \$476,555.
McCaslin Drainage Improvements	Clean/reshape roadside ditches, clean out culverts along McCaslin (Carryover project from 2014).	100,000	84,001	Complete

Town of Superior

4th Quarter, 2015 Financial Report

(Preliminary)

GENERAL					
	2014 YTD	2015 YTD	% Change	Annual Budget	(100% of Year) % of Budget
REVENUE					
Taxes	\$8,756,448	\$9,100,628	4%	\$8,856,000	103%
License & Permit	339,246	535,855	58%	472,550	113% (1)
Charges for Service	1,036,798	1,055,693	2%	1,090,131	97%
Fines	402,661	220,602	-45%	225,000	98%
Miscellaneous	176,633	70,119	-60%	789,600	9%
TOTAL REVENUE	\$10,711,786	\$10,982,897	3%	\$11,433,281	96%
EXPENDITURE					
Legislative	\$22,772	\$33,251	46%	\$76,061	44%
Judicial	85,969	84,592	-2%	101,019	84%
Clerk	120,555	124,853	4%	129,688	96%
Administration	706,345	797,930	13%	775,170	103% (2)
Finance	654,670	662,431	1%	688,777	96%
Legal Services	94,690	104,122	10%	300,000	35%
Public Safety	1,421,081	1,436,833	1%	1,438,218	100%
Building Inspection	309,394	325,894	5%	311,021	105% (1)
Parks and Recreation	1,495,170	1,642,055	10%	1,621,741	101% (3)
Public Works	1,463,029	1,534,512	5%	1,506,368	102% (4)
Library	246,282	246,649	0%	249,000	99%
Non-Departmental	1,897,424	1,585,849	-16%	3,759,049	42% (5)
TOTAL EXPENDITURE	\$8,517,381	\$8,578,971	1%	\$10,956,112	78%

- (1) Building activity higher than projected, resulting in revenues and expenses above budgets.
- (2) First payment to Buxton (\$25k) for economic development services.
- (3) Grounds/Facility maintenance costs above budget.
- (4) Snow removal costs above budget.
- (5) The majority of this expenses is an end of year transfer to CIP and SMD1.

Town of Superior

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(Preliminary)

CAPITAL IMPROVEMENT PROGRAM					
	2014 YTD	2015 YTD	% Change	Annual Budget	(100% of Year) % of Budget
REVENUE					
Taxes	\$918,964	\$952,533	4%	\$935,500	102%
Miscellaneous	155,707	1,262,294	711%	1,561,000	81%
TOTAL REVENUE	\$1,074,671	\$2,214,827	106%	\$2,496,500	89%
EXPENDITURE					
Public Works	\$2,918,665	\$3,281,280	12%	\$3,452,500	95%
Parks and Recreation	182,731	321,902	76%	461,400	70%
Non-Departmental	154,573	221,928	44%	185,000	120%
TOTAL EXPENDITURE	\$3,255,969	\$3,825,110	17%	\$4,098,900	93%

(1)

CONSERVATION TRUST					
	2014 YTD	2015 YTD	% Change	Annual Budget	(100% of Year) % of Budget
REVENUE					
Conservation Trust	\$123,602	\$123,476	0%	\$120,000	103%
Miscellaneous	162	342	111%	100	342%
TOTAL REVENUE	\$123,764	\$123,818	0%	\$120,100	103%
EXPENDITURE					
Capital	\$80,309	\$63,802	-21%	\$120,000	53%
TOTAL EXPENDITURE	\$80,309	\$63,802	-21%	\$120,000	53%

(1) The balance of the 2015 transfer from General Fund to CIP (roughly \$500k) once the 2015 financials are finalized.

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CLASS 1 LANDSCAPE					
	2014 YTD	2015 YTD	% Change	Annual Budget	(100% of Year) % of Budget
REVENUE					
Landscape Maintenance Fee	\$1,470,662	\$1,476,047	0%	\$1,473,720	100%
Miscellaneous	3,944	3,391	-14%	4,000	85%
TOTAL REVENUE	\$1,474,606	\$1,479,438	0%	\$1,477,720	100%
EXPENDITURE					
Maintenance	\$1,454,544	\$1,349,741	-7%	\$1,507,659	90%
TOTAL EXPENDITURE	\$1,454,544	\$1,349,741	-7%	\$1,507,659	90%

OPEN SPACE					
	2014 YTD	2015 YTD	% Change	Annual Budget	(100% of Year) % of Budget
REVENUE					
Taxes	\$393,355	\$373,875	-5%	\$410,500	91%
Miscellaneous	140,782	15,216	-89%	25,000	61%
TOTAL REVENUE	\$534,137	\$389,091	-27%	\$435,500	89%
EXPENDITURE					
Maintenance	\$65,023	\$58,085	-11%	\$56,700	102%
Capital	683,208	3,394	-100%	5,250,000	0%
TOTAL EXPENDITURE	\$748,231	\$61,479	-92%	\$5,306,700	1%

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(Preliminary)

OPEN SPACE DEBT SERVICE					
	2014 YTD	2015 YTD	% Change	Annual Budget	(100% of Year) % of Budget
REVENUE					
Taxes	\$525,609	\$578,658	10%	\$525,000	110%
Miscellaneous	254	451	78%	500	90%
TOTAL REVENUE	\$525,863	\$579,109	10%	\$525,500	110%
EXPENDITURE					
Bank Fees	\$150	\$150	0%	1,000	15%
Bond Issuance Costs	0	59,150	N/A	60,000	99%
Principal	285,000	300,000	5%	300,000	100%
Interest	238,688	225,195	-6%	225,195	100%
TOTAL EXPENDITURE	\$523,838	\$584,495	N/A	\$586,195	100%

TRASH AND RECYCLING					
	2014 YTD	2015 YTD	% Change	Annual Budget	(100% of Year) % of Budget
REVENUE					
Charges for Service	\$40,273	\$41,814	4%	\$45,278	92%
TOTAL REVENUE	\$40,273	\$41,814	4%	\$45,278	92%
EXPENSE					
Trash and Recycling	\$43,080	\$44,448	3%	\$45,278	98%
TOTAL EXPENSE	\$43,080	\$44,448	3%	\$45,278	98%

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(Preliminary)

SUPERIOR URBAN RENEWAL AUTHORITY - MARKETPLACE					
	2014 YTD	2015 YTD	% Change	Annual Budget	(100% of Year) % of Budget
REVENUE					
Taxes	\$5,697,933	\$5,606,439	-2%	\$6,030,000	93%
Miscellaneous	632	1,289	104%	500	258%
TOTAL REVENUE	\$5,698,565	\$5,607,728	-2%	\$6,030,500	93%
EXPENDITURE					
Bank Fees	\$3,722	\$3,772	1%	\$5,500	69%
Town Revenue Share	3,698,966	3,653,220	-1%	3,863,000	95%
Debt Service	1,999,569	1,002,731	-50%	2,162,000	46%
TOTAL EXPENDITURE	\$5,702,257	\$4,659,723	-18%	\$6,030,500	77%

SUPERIOR URBAN RENEWAL AUTHORITY - TOWN CENTER					
	2014 YTD	2015 YTD	% Change	Annual Budget	(100% of Year) % of Budget
REVENUE					
Taxes	\$2,650	\$620,553	23317%	\$636,000	98%
Miscellaneous	0	0	N/A	0	N/A
TOTAL REVENUE	\$2,650	\$620,553	23317%	\$636,000	98%
EXPENDITURE					
Administration	\$40	\$9,296	23140%	\$9,540	97%
Bank Fees	0	63	N/A	500	13%
Transfer to Developer/Districts	0	571,561	N/A	587,222	97%
Transfer to Rocky Mtn Fire	0	30,990	N/A	36,981	84%
Transfer to Boulder County	0	752	N/A	1,757	43%
Transfer to BVSD	0	10,052	N/A	0	N/A
TOTAL EXPENDITURE	\$40	\$622,714	1556685%	\$636,000	98%

Town of Superior

4th Quarter, 2015 Financial Report

(Preliminary)

SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT					
	2014 YTD	2015 YTD	% Change	Annual Budget	(100% of Year) % of Budget
REVENUE					
Taxes	\$760,928	\$761,776	0%	\$764,000	100%
Intergovernmental	58,305	0	N/A	29,000	0%
Miscellaneous	12,719	1,256,119	9776%	1,254,000	100%
TOTAL REVENUE	\$831,952	\$2,017,895	143%	\$2,047,000	99%
EXPENDITURE					
Administration	\$110,690	\$116,274	5%	\$116,623	100%
Maintenance	295,279	304,289	3%	364,500	83%
Capital	2,078,966	465,376	-78%	2,586,065	18%
TOTAL EXPENDITURE	\$2,484,935	\$885,939	-64%	\$3,067,188	29%

SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT - DEBT SERVICE					
	2014 YTD	2015 YTD	% Change	Annual Budget	(100% of Year) % of Budget
REVENUE					
Taxes	\$375,880	\$380,527	1%	\$373,000	102%
Miscellaneous	5,818	3,595	-38%	3,110,000	0%
TOTAL REVENUE	\$381,698	\$384,122	1%	\$3,483,000	11%
EXPENDITURE					
Administration	\$5,348	\$5,366	0%	\$10,000	54%
Bank Fees	150	143	-5%	150	95%
Bond Issuance Costs	0	49,900	N/A	50,000	100%
Principal	245,000	816,485	233%	3,745,000	22%
Interest	171,550	94,859	-45%	161,750	59%
Transfer to SMID Capital	0	1,250,000	N/A	1,250,000	100%
TOTAL EXPENDITURE	\$422,048	\$2,216,753	425%	\$5,216,900	42%

(1) Revenue and expense budgets associated with SMID debt refinancing

Town of Superior

4th Quarter, 2015 Financial Report

(Preliminary)

SUPERIOR METROPOLITAN DISTRICT					
No. 2 - DEBT SERVICE					
	2014 YTD	2015 YTD	% Change	Annual Budget	(100% of Year) % of Budget
REVENUE					
Taxes	\$602,694	\$601,652	0%	\$599,000	100%
Miscellaneous	47,899	1,655	-97%	700	236%
TOTAL REVENUE	\$650,593	\$603,307	-7%	\$599,700	101%
EXPENDITURE					
Treasurer's Collection Fees	\$8,583	\$8,552	0%	\$9,000	95%
Bank Fees	200	200	0%	200	100%
Principal	578,000	588,000	2%	588,000	100%
Interest	56,362	45,496	-19%	45,496	100%
TOTAL EXPENDITURE	\$643,145	\$642,248	0%	\$642,696	100%

SUPERIOR METROPOLITAN DISTRICT					
No. 3 - DEBT SERVICE					
	2014 YTD	2015 YTD	% Change	Annual Budget	(100% of Year) % of Budget
REVENUE					
Taxes	\$288,857	\$284,628	-1%	\$282,000	101%
Miscellaneous	138	743	438%	300	248%
TOTAL REVENUE	\$288,995	\$285,371	-1%	\$282,300	101%
EXPENDITURE					
Treasurer's Collection Fees	\$4,109	\$4,046	-2%	\$4,500	90%
Bank Fees	200	200	0%	200	100%
Principal	275,000	280,000	2%	280,000	100%
Interest	26,809	21,639	-19%	21,639	100%
TOTAL EXPENDITURE	\$306,118	\$305,885	0%	\$306,339	100%

Town of Superior

4th Quarter, 2015 Financial Report

(Preliminary)

WATER					
	2014 YTD	2015 YTD	% Change	Annual Budget	(100% of Year) % of Budget
REVENUE					
Charges for Service	\$2,790,125	\$2,917,681	5%	\$ 3,000,750	97%
Miscellaneous	283,213	1,486,799	425%	2,120,236	70%
TOTAL REVENUE	\$3,073,338	\$4,404,480	43%	\$5,120,986	86%
EXPENSE					
Administration	\$28,207	\$31,262	11%	\$40,000	78%
Water Supply	773,571	763,689	-1%	848,975	90%
Water Treatment	358,528	348,410	-3%	493,929	71%
Water Storage/Distribution	180,926	388,081	114%	158,900	244%
Non-Departmental	2,390,050	1,623,979	-32%	24,327,932	7%
Capital Projects	555,343	449,190	-19%	2,076,058	22%
TOTAL EXPENSE	\$4,286,625	\$3,604,611	-16%	\$27,945,794	13%

SEWER					
	2014 YTD	2015 YTD	% Change	Annual Budget	(100% of Year) % of Budget
REVENUE					
Charges for Service	\$1,081,075	\$1,138,647	5%	\$1,114,325	102%
Miscellaneous	92,220	669,859	626%	1,006,750	67%
TOTAL REVENUE	\$1,173,295	\$1,808,506	54%	\$2,121,075	85%
EXPENSE					
Administration	\$5,586	\$6,162	10%	\$11,810	52%
Waste Water Collection	13,383	69,253	417%	45,500	152%
Waste Water Treatment	677,809	692,263	2%	765,359	90%
Non-Departmental	314,773	280,231	-11%	1,792,503	16%
Capital Projects	149,522	701,044	369%	913,750	77%
TOTAL EXPENSE	\$1,161,073	\$1,748,953	51%	\$3,528,922	50%

(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 one-time utility connection fee revenue.

(2) Maintenance costs higher than expected.

(3) Most of this budget represents SMD1 bond refinancing expenses.

Town of Superior

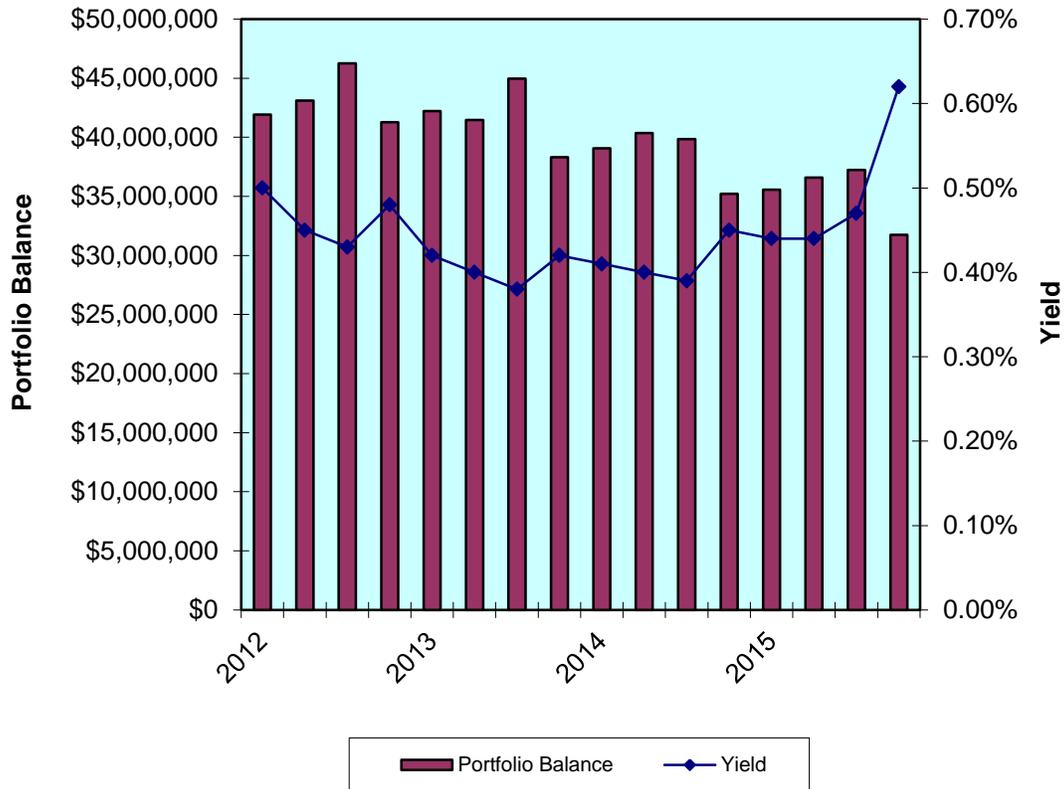
4th Quarter, 2015 Financial Report

(Preliminary)

STORM DRAINAGE					
	2014 YTD	2015 YTD	% Change	Annual Budget	(100% of Year) % of Budget
REVENUE					
Charges for Service	\$321,602	\$337,442	5%	\$341,000	99%
Miscellaneous	35,368	167,946	375%	134,500	125%
TOTAL REVENUE	\$356,970	\$505,388	42%	\$475,500	106%
EXPENSE					
Administration	\$22,594	\$25,879	15%	\$29,460	88%
Storm Drainage	48,645	64,417	32%	60,500	106%
Non-Departmental	211,239	187,520	-11%	1,050,140	18%
Capital Projects	183,974	1,070,828	482%	1,117,000	96%
TOTAL EXPENSE	\$466,452	\$1,348,644	189%	\$2,257,100	60%

- (1) The increase this year over 2014 is the result of increased one-time utility connection fee revenue.
(2) Street sweeping expenses above budget.
(3) Most of this budget represents SMD1 bond refinancing expenses.

Town of Superior Investment Portfolio Summary



Year - Quarter	Portfolio Balance	Yield
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%
2015 - 2nd Qtr.	36,588,848	0.44%
2015 - 3rd Qtr.	37,238,587	0.47%
2015 - 3rd Qtr.	31,746,211	0.62%