



QUARTERLY FINANCIAL REPORT

2nd QUARTER 2022

2nd QUARTER 2022 HIGHLIGHTS

Executive Summary:

The Marshall Fire continues to negatively impact Town of Superior finances. Total sales tax revenues are down over (11%) compared to 2021. With the temporary loss of 8% of the Town's population, combined with temporary closures of some Superior brick and mortar retail stores, total 2022 revenues are planned to decrease by \$2.9 million. The impact to the General Fund is a revenue decrease of \$1.9 million.

Expenses associated with post-fire recovery efforts are over \$2.8 million through June. Total non-reimbursable fire-recovery efforts (Town's 5% of FEMA reimbursable costs, removal of driveways/patio, enhanced future fire mitigation expenses, misc. costs) are estimated at several million. We continue to work with our partners at the Federal, State and Boulder County governments for additional funding support.

The Town has cut or deferred over \$2.2 million from the 2022 budget to help offset some of the Marshall Fire economic impact.

Other than sales tax, additional 2022 General Fund (GF) revenues through June were strong. Total revenues are up 40% over 2021, adjusted for American Rescue Plan Act monies (budgeted increase of 16.7%). This is driven primarily by property tax and one-time new building related fees/taxes.

Overall GF expenses generally at projected levels. Outliers include Building Inspections, which are offset by building related fees noted above. The exception is \$875,000 in Marshall Fire expenses, most to be reimbursed by FEMA or insurance.

2022 water revenues are materially above 2021 levels (one-time building related activity). Charges for services/monthly water fee revenues will be down \$250,000 in 2022 because of the fire (no charges to home destroyed or materially damaged). Budgeted operating expenses are generally below 2021. The exception is \$1,585,000 in Marshall Fire expenses through June.

General Overview:

June 2022 summary on Town finances:

- *Revenues*
 - General Fund (GF) up 40%, adjusted for ARPA revenues, from 2021 (budgeted at 16.7% increase), with GF sales tax revenues up 21%. The sales tax increase is driven exclusively by the fact that a SURA

marketplace developer obligation was paid in full in 2021. Beginning in 2022, these monies (\$2.5 million) will now flow to the General Fund.

- The increase in GF revenues is also driven by:
 - Vehicle and Building use tax up 160%
 - License and permit fee revenues (primarily building permit and plan check fees) up 139%
- Water fund revenues up 160% from 2021 (one-time system connection revenue associated with new building activity up \$2.7 million)
- *Expenses*
 - GF up 44% from 2021 (estimated at 12% increase), driven by:
 - Building Inspections up 130% (offset by building fees)
 - \$896,000 of Marshall Fire costs
 - Water up 142% from 2021, driven by the timing of Superior's 2022 Windy Gap Firing Project payment. \$1,586,000 of unbudgeted fire related costs attributed to this increase.

All other 2022 fund expenses are generally in-line with expectations. There are a number of additional funds/budgets where revenues will be below 2022 budgets because of the Marshall Fire:

- Capital Improvement Program and Open Space both down (\$200,000)
- Landscape Fee down (\$103,000)
- Interchange District down (\$101,000)
- Water service fees down (\$250,000)
- Sewer service fees down (\$169,000)
- Storm Drainage service fees down (\$18,000)

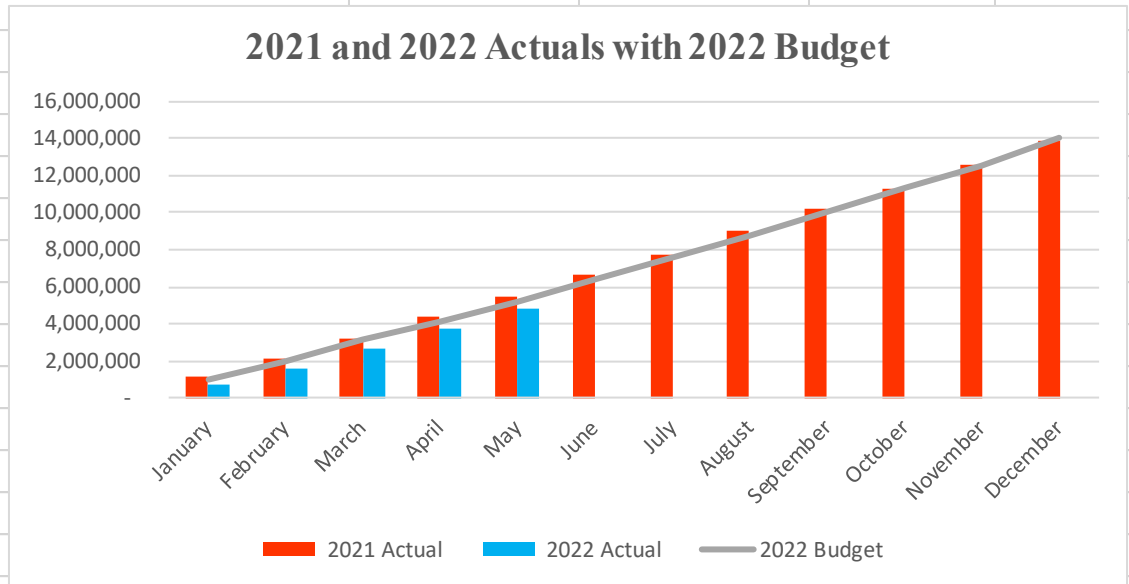
GENERAL GOVERNMENT

General Operations:

- **Revenue.** 2022 second quarter material General Fund revenues are generally at or above budget expectations (with the exception of sales tax revenues). The graphs below summarize Superior's sales/use tax receipts as well as total General Fund revenues:

Sales Tax Revenues - Through May 2022

(Typically one month delay because of remittance through the State)



2022 YTD Change in Sales Tax Revenues

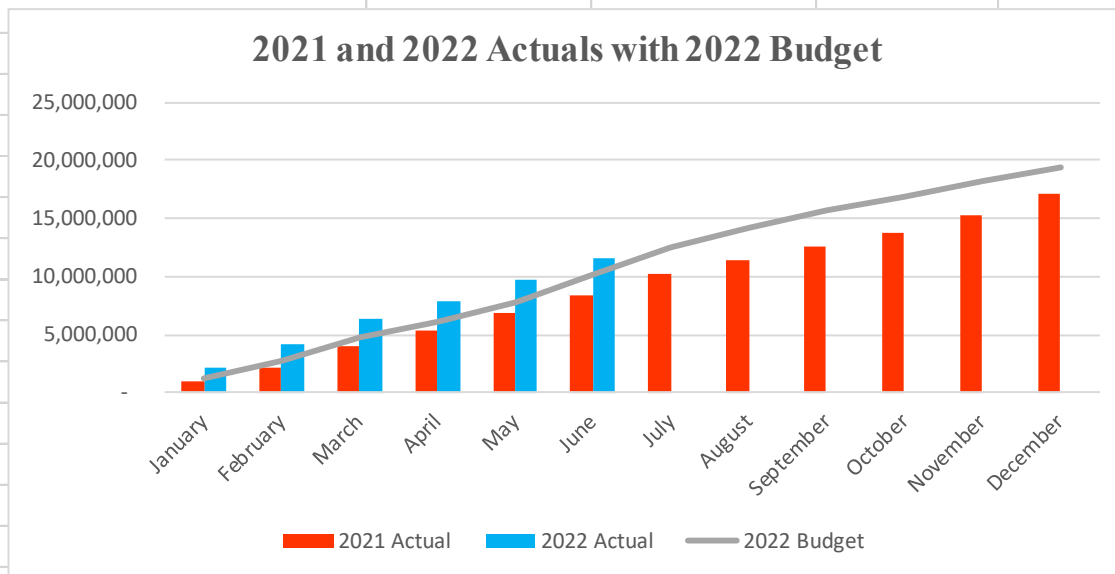
(2022 budgeted increase at inflationary levels)

	2021	2022	Variance	
January	1,170,544	774,121	\$ (396,423)	-33.87%
February	2,141,101	1,630,844	(510,257)	-23.83%
March	3,253,589	2,657,948	(595,641)	-18.31%
April	4,353,698	3,742,435	(611,263)	-14.04%
May	5,451,909	4,847,923	(603,986)	-11.08%
June	6,609,077			
July	7,713,972			
August	8,989,145			
September	10,167,664			
October	11,333,046			
November	12,533,946			
December	13,890,658			

Notes:

- 2022 adjusted sales tax initially projected down (16.5%) from 2021 because of the Marshall fire. January and February 2022 receipts include several one-time negative adjustments

General Fund Revenues - Through June 2022



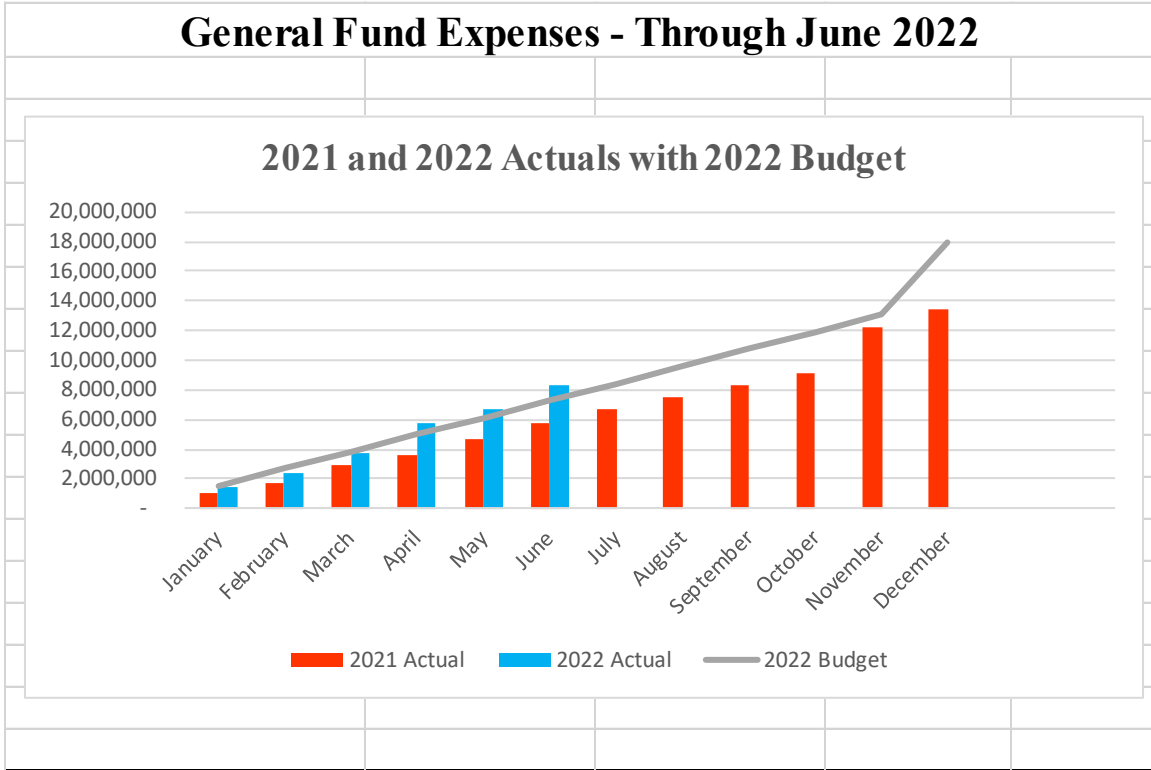
2022 YTD Change in General Fund Revenues

	2021	2022	Variance	
Sales Tax	\$ 4,183,182	\$ 5,061,729	\$ 878,547	21.0%
Use Tax	736,321	1,913,677	1,177,356	159.9%
Property Tax	1,570,620	1,950,300	379,680	24.2%
Other Tax	384,322	405,596	21,274	5.5%
Licenses and Permits	570,993	1,365,223	794,230	139.1%
Charges for Services	728,215	793,106	64,891	8.9%
Fines and Forfeitures	56,680	50,398	(6,282)	-11.1%
FEMA/Insurance Reimburse	-	-	-	0.0%
Miscellaneous	79,830	94,851	15,021	18.8%
Total Revenues	\$ 8,310,163	\$ 11,634,880	\$ 3,324,717	40.0%

Notes:

- 2022 planned sales tax increase (\$2.5 million from SURA Marketplace obligation paid in full in 2021) lower than anticipated (Marshall Fire)
- Building use tax (127%) and building permit fees (111%) above projections because of strong new construction activity and Marshall Fire rebuilds

- **Expenditures.** Total 2nd quarter 2022 General Fund expenditures are generally at expectations.



2022 YTD Change in General Fund Expenses				
	2021	2022	Variance	
Legislative	\$ 332,866	\$ 65,954	\$ (266,912)	-80.2%
Judicial	54,112	53,169	(943)	-1.7%
Clerk	79,356	79,484	128	0.2%
Administration	656,066	928,677	272,611	41.6%
Finance	427,738	493,451	65,713	15.4%
Legal Services	47,129	40,967	(6,162)	-13.1%
Public Safety	904,859	773,456	(131,403)	-14.5%
Building Inspections	236,045	541,641	305,596	129.5%
Parks & Recreation	1,092,664	1,436,815	344,151	31.5%
Public Works	1,088,817	1,270,089	181,272	16.6%
Non-Departmental	470,864	1,285,172	814,308	172.9%
FEMA Reimbursable	-	300,596	300,596	N/A
FEMA Non-Reimbursable	-	78,530	78,530	N/A
Insurance Reimbursable	-	498,455	498,455	N/A
Fire - Building Rebates	-	18,647	18,647	N/A
Library	347,647	397,687	50,040	14.4%
Total Expenses	\$ 5,738,163	\$ 8,262,790	\$ 2,524,627	44.0%

Notes:
- Legislative: "Superior Cash" program in 2021
- Administrative, Finance, Parks/Rec, Public Works: above 2021 levels but generally within 2022 budgets
- Building Inspections: Activity above budget, but offset by higher than anticipated permit/plan review revenues
Non-Departmental: Use tax and building permit/plan review fee incentive payment to Downtown Superior master developer at annual budget (\$670k) because of enhanced building activity

Government Capital:

- **Capital Improvement Program:**

2022					
Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Fence Maintenance	Yearly contract for fence maintenance throughout Town	120,000			Expect to spend all of budget
Computer Software	New software	12,000	11,243		Complete
Tennis Court Improvement	New lighting system, resurfacing, windscreens	200,000	-		Delayed because of Marshall Fire
Tree, Plant and Shrub Enhancement	Preserve, upgrade, maintain and replace plant materials	130,000			Ongoing, expect to spend all of budget
Vehicles	Replace three vehicles, new vehicle for new FTE OS vehicle, test electric pickup	65,400	16,848		Delayed because of Marshall Fire. 2022 cost is 2021 vehicle received in 2022
Autrey Park Disc Golf	Remodel golf course, post US36 trail impr.	25,000			Late summer/fall project, expect to spend all of budget

Community Center Building Impr.	Improvements for shade, deck, exterior grounds, berm, crawl space ventilation and drainage engineering study	190,000			Some projects may carry into 2023, expect to spend all of budget
Capital Building Maintenance	On-going project to maintain aging parks buildings and restrooms	15,000			Repair and replace of outdoor restroom doors, vents and fixtures
Wildflower Park Improvements	Renovation of Wildflower Park including soil amendments, sod, seat wall around volleyball court, irrigation improvements, other	100,000	-		Delayed because of Marshall Fire
Playground Update - Purple Park	Upgrading outdated playground amenities. Project started in 2021 - total budget \$270K	100,000		270,000	Project substantially complete and waiting on final invoicing
Playground Shade Structures	Addition of shade structures and trees for existing playgrounds in larger parks. Priority parks: Founders, Wildflower, Cabin, Sagamore and Castle	100,000			Vendor selected and contract in process. Expect to spend total of \$86,680. A portion of this will not be complete until 2023 due to supply chain
Xeriscaping Projects	Multi-year project to design and install xeriscaping enhancements.	100,000			Project started 7/18, expect to spend \$125,000
Children's Park	Upgrade park including ADA accessibility, signage, parking	150,000	-		Destroyed in Marshall Fire. Insurance to pay for rebuild. Drafting RFP for Fall 2022
Park Improvements - Shrub Bed	Multi-year project to replace the original evergreen shrubs installed at the inception of Rock Creek Ranch	15,000			In process, expect to spend all of budget

Dog Park Renovations	Renovation of sod	35,000		Drainage improvements, soil amendments, seeding (Complete waiting on final invoice)
Pickleball Court	Shade shelter, picnic table, kiosk, sidewalk connection to US36 bikeway extension	23,500	15,000	Partially delayed because of Marshall Fire - sidewalk work only - Work Complete waiting on invoice
Park Furniture Replacement	Multi-year project to replace the original, decaying work park furniture.	25,000		50% completed
EV Charging Station	Charging station for Town fleet at firehouse	50,000	-	Delayed because of Marshall Fire
Historic Projects	Cemetery site preparation to connect to Central Park, Asti Park miners memorial	35,000		Expect to spend all of budget
Pool Reconstruction	North pool and bathhouse rebuild design	300,000	-	Delayed because of Marshall Fire
Aeration Units	Addition of aerators for ponds around Town (to enhance water quality)	60,000	-	Delayed because of Marshall Fire
Firehouse Renovations	Renovate facility, restroom, new HVAC, flooring, office furniture, fencing	80,000		\$100,000 anticipated project cost, in progress
Cultural Arts and Events	Ongoing community events and art projects, as recommended by the Cultural Arts and Public Spaces Advisory Committee.	150,000	75,000	Partially delayed because of Marshall Fire ('22 budget revised to \$75k).

Toll Park - Town contribution	2/22 - Town Board agreed to contribute \$209k towards the construction of this park (unbudgeted).	-	In process, anticipate completion by summer 2022
Traffic Signal System Upgrades	Coalton Road and Rock Creek Parkway cameras and travel time tracking sensors (last remaining signal in Town)	20,000	Delayed because of Marshall Fire
Vehicles	Replacement of backhoe, pickup truck, line laser painter, admin vehicle and new test electric pickup	186,500	Line laser painter purchased. Others delayed because of Marshall Fire
Wayfinding	Develop and implement a comprehensive Wayfinding program focused on the existing and newly constructed regional trails within Town. Majority of funding through a DRCOG grant	150,000	Consultant selected and project is underway. \$75,000 for planning & design in 2022, \$75,000 for sign installation in 2023
EV Charging Station	Charging station for Town fleet at the wastewater treatment plant	50,000	Delayed because of Marshall Fire
Street Replacement Program	Primarily completion of Promenade to 88th Street plus street maintenance	1,100,000	Promenade construction substantially complete in June, 2022 (\$659k)
McCaslin Underpass Study	Feasibility study to evaluate the potential for a multi-use trail underpass on McCaslin between Rock Creek and Discovery. Majority of funding through a DRCOG grant	100,000	Consultant selection in 2nd Qtr

Traffic Calming	Install traffic calming measures as recommended by the Traffic and Safety Committee	120,000			3 RRFBs received. Installation in 2nd Qtr.
US 36 Bikeway Extension	Extend the US 36 Bikeway along the south side of US 36 in Superior from the existing US 36 Bikeway bridge (near Avista Hospital) to the existing underpass of W. Flatiron Crossing Drive. DRCOG funding at roughly 70% of the project	1,050,000			Construction underway. Segment thru Autrey Park substantially complete in June 2022.
Sustainability Enhancements	Community Park EV charging station, lighting upgrades at Town buildings, wastewater treatment plant motor upgrades	70,000			Vehicle chargers at Community Center and Superior Plaza complete.
Enhanced Town Facility Communications	Multi-year project, adding cameras throughout the community for enhanced safety and security	40,000			Three CCTV cameras installed at Town Hall. Other locations to be determined
Server Replacement	Servers typically on a five-year replacement schedule. 2022 project is Caselle and Laserfiche.	20,000	-	-	Delayed to 2023 to assist with Marshall Fire unbudgeted costs
AV/Town Boardroom Equipment Improvements	On-going improvements of Town Boardroom audio visual equipment.	20,000			Enhancements for zoom meetings and vote cast
Building - Town Hall Improvements	Town Hall security enhancements, budgeted in '21, completed in '22 - delay of materials	-		100,000	Construction improvements complete. Automated door access Q3 '22

Building Capital Maintenance	On-going project to maintain aging Town buildings	15,000		(1) New hot water heaters at Town Hall and Bungalow (2) concrete/stair repair Town Hall. Bungalow painting and AC replace later in the year
Downtown Superior Civic Space	Furniture, fixtures and equipment for Downtown Superior office space provided by the master developer	300,000		Planning - anticipate completion in 2023 to coincide with delivery of space by master developer
Comprehensive Plan Update	Targeted update to the Town's Comprehensive Plan, looking at undeveloped property in Town	150,000	-	Delay because of Marshall Fire

- **Conservation Trust:** In line with expectation.

2022					
Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Pool Repairs and Improvements	General capital maintenance activities at North and South pools	70,000			Spending reduced to \$40k because of Marshall Fire. Minor repair projects in process including N Pool fence, pool furniture, chlorine tank, fence repairs, tile repairs
Tree, Plant and Shrub Enhancement	Preserve, upgrade, maintain and replace plant materials	100,000			Ongoing, expect to spend all of budget

Class 1 Landscape:

- Revenue. Below expectations (Marshall Fire). Revenue is generated from a monthly landscape fee, which increased 7% in 2022 (\$33.06 for single family detached home, \$27.55 for condominium/duplex, \$22.04 for apartment) paid by residents generally within the old boundaries of Superior Metropolitan District Nos. 2 & 3 for enhanced landscaping in these areas.
- Operating Expenditures. At budget.
- Capital Expenditures:

2022					
Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Tree, Plant and Shrub Enhancement	Preserve, upgrade, maintain and replace plant materials	50,000			Ongoing, expect to spend all of budget
Vehicles	Replace three vehicles, new vehicle for new FTE OS vehicle, test electric pickup	141,700	36,503		Delayed because of Marshall Fire. 2022 cost is 2021 vehicle received in 2022

Open Space:

- Revenue. Below expectations (Marshall Fire). Revenue is generated from an on-going 0.3% dedicated open space sales/use tax approved by Town voters in 2001.
- Operating Expenditures. At budget expectations.
- Capital Expenditures:

2022					
Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Vehicles	Replace three vehicles, new vehicle for new FTE OS vehicle, test electric pickup	20,900	2,808		Delayed because of Marshall Fire. 2022 cost is 2021 vehicle received in 2022
Coyote Ridge Trailhead and Wayfinding	Parking and wayfinding for new open space parcel	20,000	-		Delay because of Marshall Fire
Coyote Ridge Master Plan	Master plan for new open space parcel	50,000	-		Delayed because of Marshall Fire
Oerman-Roche Incline	Community engagement and design for possible incline amenity	50,000	-		Delayed because of Marshall Fire

Open Space Debt Service:

Debt was issued in 2006 for open space purchases. The Town took advantage of our one opportunity to refund this debt, which resulted in materially lower annual debt service payments (from roughly \$525k to \$395k) beginning partially in 2016 and then fully in 2017. Additional debt was issued in 2020 for the Coyote Ridge land purchase. 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 through 2040.

Trash and Recycling:

- Revenue. Below expectations (Marshall Fire). Revenue is generated from a monthly trash and recycling fee for residential accounts in Original Town, Sagamore, Coal Creek Crossing, Rogers Farm, Calmante I/II, The Ridge, Downtown Superior and Superior Shores. The Town began this service in 2008. The Town bills customers for this service. For 2022, this fee increased to \$13.39/month.
- Expenditures. Below expectations (Marshall Fire). The exclusive expense for this operation is the billing from our trash and recycling provider, Waste Connections.

SUPERIOR URBAN RENEWAL AUTHORITY – DOWNTOWN SUPERIOR

All property tax increment revenues from Downtown Superior are collected in this fund. SURA property tax increment revenues include all property tax revenue increases over the base year (2013). The incremental property tax revenues will be used to pay for a portion of public improvements inside Downtown Superior built by Metropolitan Districts and the developer. A portion of these revenues attributable to a mill levy imposed by Mountain View Fire Rescue (10 mills or \$185,000) and any increases in the mill levy imposed by any of the Town of Superior, Louisville Fire, Boulder County or the Boulder Valley School District (BVSD) above the base year 2013 mill levy will be returned to these governmental entities. In 2022, it is anticipated that Louisville Fire will receive \$49,000 and BVSD \$85,000.

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

SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT

Following a November 2000 vote, this District was created with taxing authority, bonding capacity and a financial framework to fund improvements to the McCaslin Boulevard/U.S. 36 interchange and surrounding area. The District consists of most commercial, retail and office property southwest of the interchange and the Discovery office park. Property tax revenues from these developments (13.17 mills) and a Town-wide .16% sales tax (which expires after 12/31/2022) are used for these improvements and the maintenance thereof.

- Revenue. Below expectations (Marshall Fire).
- Operating Expenditures. At budget expectations.
- Capital Expenditures: Below expectations (Marshall Fire).

2022					
Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Traffic Signal System Upgrades	Upgrades at Diverging Diamond Interchange and Marshall Road	10,000			In progress

Street Rehabilitation	Mill & overlay Sycamore Street	800,000	-	Delayed to 2023 because of Marshall Fire
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SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT – DEBT SERVICE

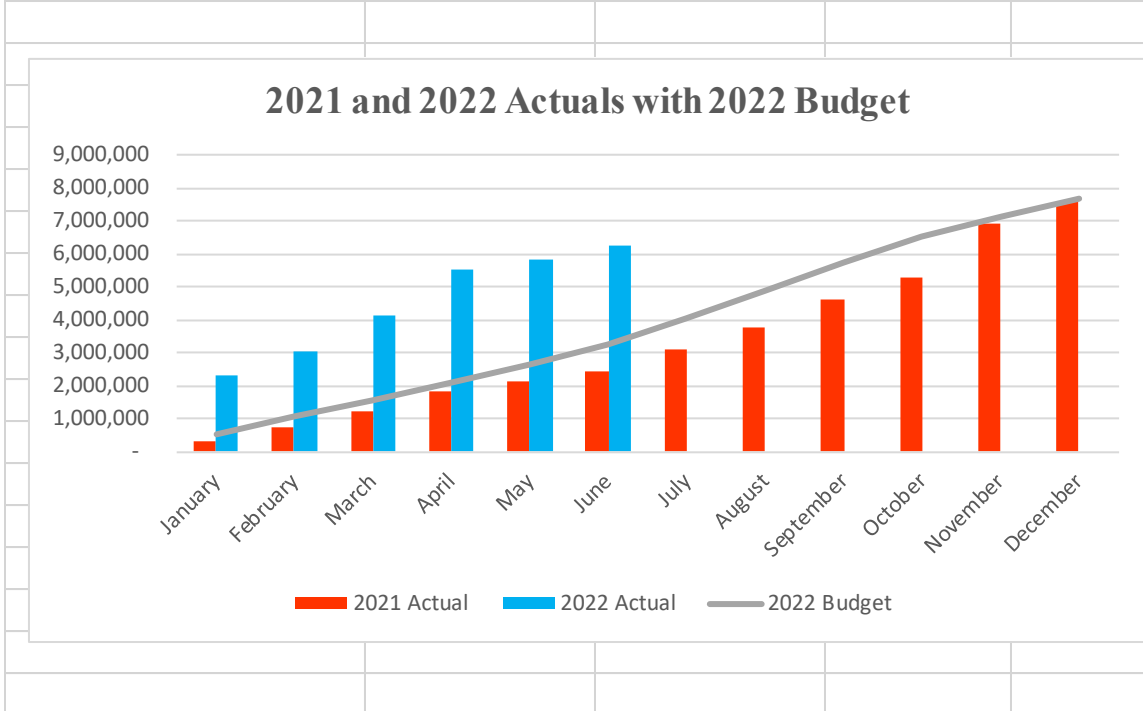
Debt was issued in 2004/2005 for phase I (south west loop) Highway 36 and McCaslin Boulevard interchange improvement. The Town took advantage of our one opportunity to refund this debt, which resulted in materially lower annual debt service payments (from roughly \$420k-\$510k to \$340k) beginning partially in 2015 and then fully in 2016. The debt service is supported by a dedicated property tax (9.00 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.

UTILITIES

Utility Operations:

- **Revenue.** Monthly utility service fee revenues are below expectations (Marshall Fire). One-time revenues associated with new development are materially above budgets. 2022 utility service charge/fee increases include only the sewer operation at 5%. There were no increases in water (last increase, 2017) or storm drainage (last increase 2015) fees.

Water Revenues - Through June 2022



2022 YTD Change in Water Revenues				
	2021	2022	Variance	
Charges for Services	\$ 1,055,400	\$ 1,179,870	\$ 124,470	11.8%
Miscellaneous Revenue (primarily Tap/System Development Fees)	1,351,907	5,083,688	3,731,781	276.0%
Total Revenues	\$ 2,407,307	\$ 6,263,558	\$ 3,856,251	160.2%
Notes:				
- System Development Fee revenues at 126% of annual budget (\$5 MM in total) because of strong new construction activity				

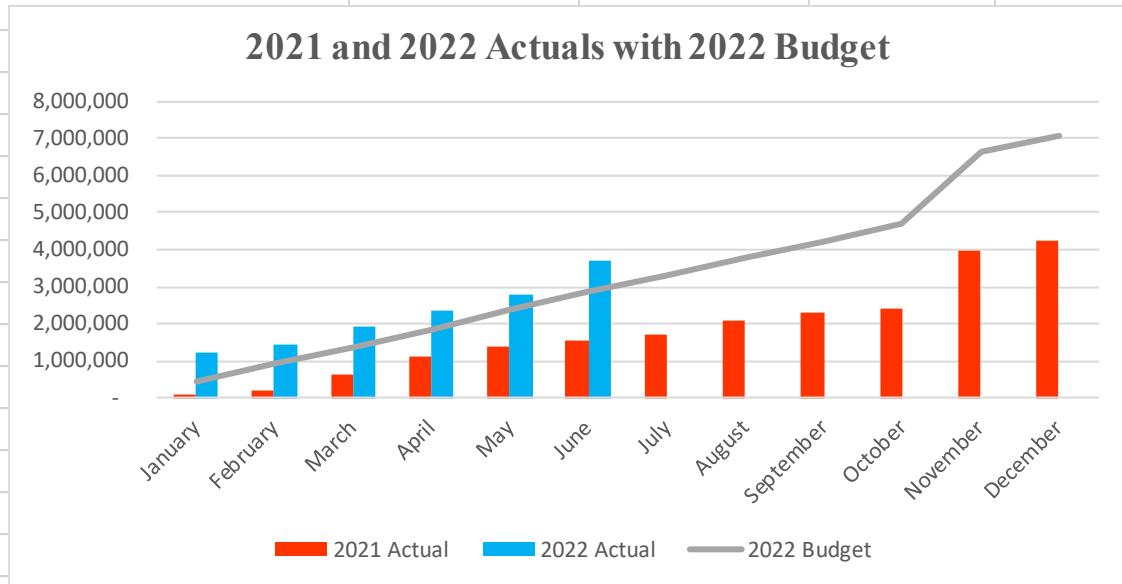
- **Expenses.** Divisional operating expenses are generally in line or below budgets except for:
 - Water Non-Departmental – \$1,585,000 Marshall Fire expenses
 - Storm Drainage Non-Departmental - \$197,000 Marshall Fire expenses

Beginning in 2016, SMD1’s annual debt service expenses decreased dramatically. The Town took advantage of our one opportunity to refund this debt (originally issued to build Superior’s Water and Wastewater Treatment plants, Storm Drainage capital infrastructure and to purchase water rights) in 2016, which resulted in materially lower annual debt service payments (from roughly \$2.3m - \$2.6m to \$1.74m). This debt will be paid in full in 2025. These annual savings (\$530k - \$895k) have helped SMD1 to become financially

self-sufficient (which means (1) eliminating the transfer of monies from Superior's General Fund to support SMD1 and (2) reducing the frequency and amount of annual utility rate increases).

In 2020, SMD1's sewer operation entered into a \$6.82 million loan for wastewater treatment plant improvements. The loan term is through 2049.

Water Expenses - Through June 2022



2022 YTD Change in Water Expenses

	2021	2022	Variance	
Administration	\$ 24,092	\$ 23,074	\$ (1,018)	-4.2%
Water Supply	288,312	206,733	(81,579)	-28.3%
Water Treatment	122,113	164,127	42,014	34.4%
Water Storage/Distribution	221,060	203,880	(17,180)	-7.8%
Non-Departmental	346,806	348,489	1,683	0.5%
FEMA Reimbursable	-	1,395,242	1,395,242	N/A
Insurance Reimbursable	-	173,494	173,494	N/A
Non Reimbursable	-	17,104	17,104	N/A
Capital - Windy Gap	357,588	1,125,000	767,412	214.6%
Capital - Granular Activated Carbon	-	-	-	N/A
Capital - Other	176,617	55,302	(121,315)	-68.7%
Total Expenses	\$ 1,536,588	\$ 3,712,445	\$ 2,175,857	141.6%

Notes:

- Capital Projects: 2022 expenses within budget.

Utility Capital:

- **Water:**

2022					
Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Repair & Maintenance - Treatment Plant	Replacement of filter media in the finished potable water filters. Filters are on a ten-year replacement cycle, with one filter to be replaced annually through 2024	150,000			Delayed because of Marshall Fire
Sustainability Planning	Develop a plan to provide energy and financial sustainability for the future of the water treatment plant facilities	50,000			Delayed because of Marshall Fire
Sustainability Enhancements	Sustainability enhancement projects at the treatment plant	2,500			Delayed because of Marshall Fire
WTP - UV Disinfection (DOVE)	Add ultraviolet (UV) disinfection to the WTP process. As regulations become more stringent, due to recent findings in chlorine contact time for pathogen and virus inactivation, UV disinfection will meet these regulations without the addition of more chlorine, upgrades to our infrastructure and derating the capacity of the plant.	950,000			Delayed because of Marshall Fire, working on prepurchase of units so we can begin installation late 2022

WTP - Clarifloculator Rebuild	Construct cover (include access for equipment), gear box and weir adjustments for west clarifloculator. This original equipment is over 25 years old.	265,000	Design is complete. Will bid out at the beginning of 2023 for construction in the summer.
Water Main Transmission Line	New, upsized transmission water main to serve Original Town. The project will boost pressure and provide redundancy for overall Town supply	250,000	Delayed because of Marshall Fire
WTP Sludge Drying Beds	State to require water treatment plants to provide a solids handling facility as a means of dewatering sludge before sending to landfills. 2022 work includes design of liner and sludge pumping station and begin construction	250,000	Delayed because of Marshall Fire. '22 design, '23 construction
Potable & Irrigation Valve Installation	Multi-year project started in 2017 to install isolation valves, blow offs and/or hydrants for the reuse mainlines. Currently there is no way to repair some mains without shutting down entire areas of the system	70,000	Delayed because of Marshall Fire. Planning for EOY completion
Fire Hydrant Replacement	On-going project to replace old and damage hydrants	22,000	Delayed because of Marshall Fire. Planning for EOY completion
WTP Chemical Pump Replacement	Replace two chemical feed pumps. Typical replacement cycle is four to five years	15,000	Delayed because of Marshall Fire

FRICO Pipeline Maintenance	Valve repair and replacement. General line repair and maintenance	50,000		Delayed because of Marshall Fire. Planning for EOY completion
Vehicles	Replacement of backhoe, pickup truck, line laser painter, admin vehicle and new test electric pickup	88,250		Line laser painter purchased. Others delayed because of Marshall Fire
Facilities Master Plan	Update of the 2013 facilities master plan	25,000		Underway, to be complete this year
Windy Gap Firming	Continued participation in firming project - initial construction costs	1,125,000		Paid
WTP New Backup Generator	Replacement of original water treatment plant generator. The existing generator does not have the capacity to provide power for the current process units and future UV system (2021 carryover project)	-		Generator on site. Waiting on pad and enclosure. Should be complete by end of year

- **Sewer:**

2022					
Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Facilities Master Plan	Update of the 2013 facilities master plan	30,000			Underway, to be complete this year
Sustainability Planning	Develop a plan to provide energy and financial sustainability for the future of the water treatment plant facilities	50,000			Delayed because of Marshall Fire

Sustainability Enhancements	Sustainability enhancement projects at the treatment plant	12,500		Delayed because of Marshall Fire
Town wide Collection System Video Assessment	Video assessment of the existing sewer collection system to identify conditions of mainline pipe and service connections. This six-year cycle started in 2021.	35,000		Delayed because of Marshall Fire
Sludge Dewatering	Replace 25-year-old failing centrifuge unit with a dewatering sludge press system. '22 design/start construction, '23 complete construction	575,000		Initiated design
WWTP Miscellaneous Improvements	Provide a reserve for yet to be identified capital improvements at the wastewater treatment plant.	50,000		Planning
Building Upgrades	Paint exterior of all buildings	40,000		Delayed because of Marshall Fire
Biological Nutrient Removal	Federally mandated project for additional aeration basins. '22 design, '23 construct	400,000		Delayed because of Marshall Fire
Controls Equipment Upgrades	Installation of automatic influent samplers to provide two points of sampling as required by the State of Colorado	50,000		Delayed because of Marshall Fire
WWTP Equalization Pond Liner Repair	Completion of headworks and equalization pond (EQ) project. 2022 expenses will be for installation of the cover for the EQ pond (2021 carryover project)	-	8,000,000	Complete

Sanitary Sewer Manhole & Line Rehabilitation	Multi-year project to rehabilitate manholes and sagging pipelines, which allows for significant ground water infiltration. This increased flow puts a strain on the wastewater plant.	75,000	Delayed because of Marshall Fire
Vehicles	Replacement of backhoe, pickup truck, line laser painter, admin vehicle and new test electric pickup	70,950	Line laser painter purchased. Others delayed because of Marshall Fire

- **Storm:**

2022					
Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Vehicles	Replacement of backhoe, pickup truck, line laser painter, admin vehicle and new test electric pickup	27,300			Line laser painter purchased. Others delayed because of Marshall Fire
Reservoir and Ponds Maintenance	Ongoing program of drainage way and pond maintenance for the Storm Water system	150,000			Delayed because of Marshall Fire

Town of Superior

2nd Quarter, 2022 Financial Report

GENERAL					
	2021 YTD	2022 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$6,874,445	\$9,331,302	36%	\$16,330,000	57% (1)
License & Permit	570,993	1,365,223	139%	1,297,500	105% (1)
Charges for Service	728,215	793,106	9%	1,589,139	50%
Fines	56,680	50,398	-11%	150,000	34%
Miscellaneous	1,724,536	94,851	-94%	96,000	99% (2)
TOTAL REVENUE	\$9,954,869	\$11,634,880	17%	\$19,462,639	60%
EXPENDITURE					
Legislative	\$332,866	\$65,954	-80%	\$137,844	48%
Judicial	54,112	53,169	-2%	123,290	43%
Clerk	79,356	79,484	0%	167,590	47%
Administration	656,066	928,677	42%	1,690,596	55%
Finance	427,738	493,451	15%	921,014	54%
Legal Services	47,129	40,967	-13%	165,000	25%
Public Safety	904,859	773,456	-15%	2,124,002	36%
Building Inspection	236,045	541,641	129%	829,824	65% (1)
Parks and Recreation	1,092,664	1,436,812	31%	3,185,891	45%
Public Works	1,088,817	1,270,089	17%	2,348,823	54%
Non-Departmental	470,864	1,285,172	173%	5,825,475	22%
Library	347,647	397,687	14%	395,000	101% (3)
Marshall Fire - FEMA	-	300,596	N/A	-	N/A
Marshall Fire - Insurance	-	498,455	N/A	-	N/A
Marshall Fire - Out of Pocket	-	78,530	N/A	-	N/A
Marshall Fire - Building	-	18,647	N/A	-	N/A
Rebates					
TOTAL EXPENDITURE	\$5,738,163	\$8,262,787	44%	\$17,914,349	46%

(1) Higher building activity compared to budget.

(2) Grant revenue for sustainability program and for Marshall Fire recovery (unbudgeted).

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

Town of Superior

2nd Quarter, 2022 Financial Report

CAPITAL IMPROVEMENT PROGRAM					
	2021 YTD	2022 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$691,043	\$774,992	12%	\$1,415,000	55%
Miscellaneous	158,277	343,206	117%	5,381,000	6%
TOTAL REVENUE	\$849,320	\$1,118,198	32%	\$6,796,000	16%
EXPENDITURE					
Public Works	\$604,761	\$1,176,286	95%	\$2,776,500	42%
Parks and Recreation	158,164	442,780	180%	2,080,900	21%
Non-Departmental	1,035,767	128,218	-88%	615,000	21%
TOTAL EXPENDITURE	\$1,798,692	\$1,747,284	-3%	\$5,472,400	32%

(1)

CONSERVATION TRUST					
	2021 YTD	2022 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Conservation Trust	\$82,999	\$84,369	2%	\$125,000	67%
Miscellaneous	741	924	25%	1,000	92%
TOTAL REVENUE	\$83,740	\$85,293	2%	\$126,000	68%
EXPENDITURE					
Capital	\$10,361	\$104,074	904%	\$175,000	59%
TOTAL EXPENDITURE	\$10,361	\$104,074	904%	\$175,000	59%

(1) The majority of this budget represents an end of year General Fund transfer.

Town of Superior

2nd Quarter, 2022 Financial Report

CLASS 1 LANDSCAPE					
	2021 YTD	2022 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Landscape Maintenance Fee	\$803,161	\$813,653	1%	\$1,682,000	48%
Miscellaneous	1,934	1,710	-12%	14,000	12%
TOTAL REVENUE	\$805,095	\$815,363	1%	\$1,696,000	48%
EXPENDITURE					
Maintenance	\$660,490	\$809,174	23%	\$1,941,328	42%
TOTAL EXPENDITURE	\$660,490	\$809,174	23%	\$1,941,328	42%

OPEN SPACE					
	2021 YTD	2022 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$0	\$109,992	N/A	\$750,000	15%
Miscellaneous	950	15,388	1520%	21,200	73%
TOTAL REVENUE	\$950	\$125,380	13098%	\$771,200	16%
EXPENDITURE					
Maintenance	\$36,663	\$131,595	259%	\$327,464	40%
Capital	-	2,808	N/A	140,900	2%
Marshal Fire - FEMA	-	84,296	N/A	-	N/A
TOTAL EXPENDITURE	\$36,663	\$218,699	497%	\$468,364	47%

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

Town of Superior

2nd Quarter, 2022 Financial Report

OPEN SPACE DEBT SERVICE					
	2021 YTD	2022 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$691,043	\$665,000	-4%	\$665,000	100%
Miscellaneous	1,267	1,592	26%	-	0%
TOTAL REVENUE	\$692,310	\$666,592	-4%	\$665,000	100%
EXPENDITURE					
Bank Fees	\$400	\$400	0%	1,000	40%
Principal	350,000	360,000	3%	360,000	100%
Interest	156,990	153,228	-2%	302,585	51%
TOTAL EXPENDITURE	\$507,390	\$513,628	1%	\$663,585	77%

(1)

TRASH AND RECYCLING					
	2021 YTD	2022 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Charges for Service	\$53,980	\$39,953	-26%	\$175,000	23%
TOTAL REVENUE	\$53,980	\$39,953	-26%	\$175,000	23%
EXPENSE					
Trash and Recycling	\$63,887	\$51,244	-20%	\$175,000	29%
TOTAL EXPENSE	\$63,887	\$51,244	-20%	\$175,000	29%

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

Town of Superior

2nd Quarter, 2022 Financial Report

SUPERIOR URBAN RENEWAL AUTHORITY - DOWNTOWN SUPERIOR					
	2021 YTD	2022 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$2,773,438	\$3,676,580	33%	\$4,242,000	87%
Miscellaneous	29	39	0%	500	8%
TOTAL REVENUE	\$2,773,467	\$3,676,619	33%	\$4,242,500	87%
EXPENDITURE					
Administration	\$41,302	\$54,762	33%	\$63,600	86%
Bank Fees	18	18	0%	100	18%
Transfer to Developer/Districts	1,117,769	1,569,833	40%	3,889,284	40%
Transfer to BVSD	21,557	25,525	18%	85,766	30%
Transfer to Louisville Fire	954	16,048	1582%	48,750	33%
Transfer to Mtn View Fire	37,124	65,339	76%	155,000	42%
TOTAL EXPENDITURE	\$1,218,724	\$1,731,525	42%	\$4,242,500	41%

Town of Superior

2nd Quarter, 2022 Financial Report

SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT					
	2021 YTD	2022 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$611,144	\$697,629	14%	\$1,053,008	66%
Intergovernmental	-	-	N/A	23,000	0%
Miscellaneous	4,967	27,389	451%	12,000	228%
TOTAL REVENUE	\$616,111	\$725,018	18%	\$1,088,008	67%
EXPENDITURE					
Administration	\$81,108	\$87,025	7%	\$168,377	52%
Maintenance	151,564	226,344	49%	361,906	63%
Marshall Fire - FEMA	-	36,259	N/A	-	N/A
Capital	9,132	7,045	-23%	810,000	1%
TOTAL EXPENDITURE	\$241,804	\$356,673	48%	\$1,340,283	27%

SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT - DEBT SERVICE					
	2021 YTD	2022 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$231,631	\$352,517	52%	\$349,000	101%
Miscellaneous	420	506	20%	-	N/A
TOTAL REVENUE	\$232,051	\$353,023	52%	\$349,000	101%
EXPENDITURE					
Administration	\$3,322	\$5,125	54%	\$5,000	103%
Principal	-	-	N/A	320,000	0%
Interest	12,224	9,279	-24%	18,879	49%
TOTAL EXPENDITURE	\$15,546	\$14,404	-7%	\$343,879	4%

Town of Superior

2nd Quarter, 2022 Financial Report

WATER					
	2021 YTD	2022 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Charges for Service	\$1,055,400	\$1,179,870	12%	\$ 3,561,500	33%
Miscellaneous	1,351,907	5,083,688	276%	4,115,000	124%
TOTAL REVENUE	\$2,407,307	\$6,263,558	160%	\$7,676,500	82%
EXPENSE					
Administration	\$24,092	\$23,074	-4%	\$50,500	46%
Water Supply	288,312	206,733	-28%	751,000	28%
Water Treatment	122,113	164,127	34%	466,700	35%
Water Storage/Distribution	221,060	203,880	-8%	446,500	46%
Non-Departmental/Debt Svc	346,806	348,489	0%	2,050,092	17%
Marshall Fire - FEMA	-	1,395,242	N/A	-	N/A
Marshall Fire - Insurance	-	173,494	N/A	-	N/A
Marshall Fire - Repairs/Damage	-	17,104	N/A	-	N/A
Capital Projects	534,205	1,180,302	121%	3,312,750	36%
TOTAL EXPENSE	\$1,536,588	\$3,712,445	142%	\$7,077,542	52%

(1)

SEWER					
	2021 YTD	2022 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Charges for Service	\$814,905	\$796,956	-2%	\$1,778,125	45%
Miscellaneous	310,144	1,588,562	412%	4,256,000	37%
TOTAL REVENUE	\$1,125,049	\$2,385,518	112%	\$6,034,125	40%
EXPENSE					
Administration	\$1,733	\$1,908	10%	\$7,940	24%
Waste Water Collection	30,316	32,798	8%	74,600	44%
Waste Water Treatment	387,940	517,886	33%	1,141,000	45%
Non-Departmental	283,066	299,155	6%	653,065	46%
Marshall Fire - FEMA	-	29,469	N/A	-	N/A
Capital Projects	2,632,519	2,783	-100%	1,388,450	0%
TOTAL EXPENSE	\$3,335,574	\$883,999	-73%	\$3,265,055	27%

(2)

(1) Large system development/utility connection fee payments for Downtown Superior commercial and residential construction received

(2) \$3 million of this budget represents American Rescue Plan Act (ARPA) monies for wastewater treatment plant improvements

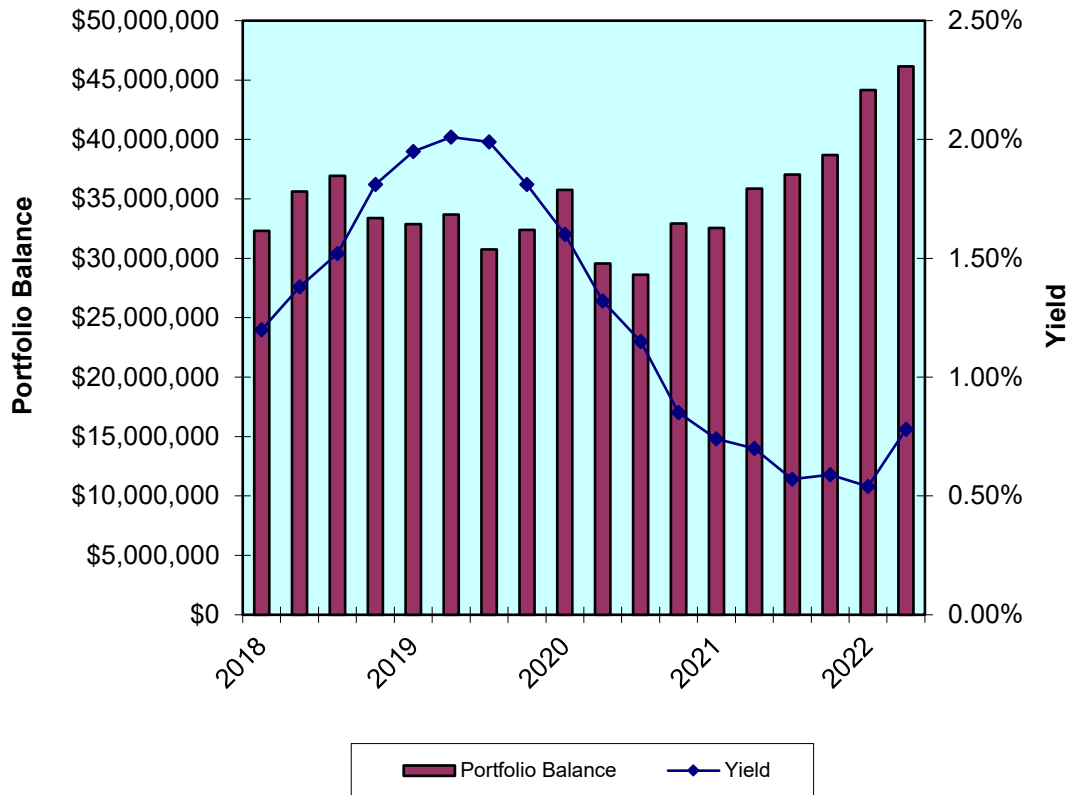
Town of Superior

2nd Quarter, 2022 Financial Report

STORM DRAINAGE					
	2021 YTD	2022 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Charges for Service	\$182,924	\$171,466	-6%	\$369,000	46%
Miscellaneous	125,119	422,063	237%	466,209	91%
TOTAL REVENUE	\$308,043	\$593,529	93%	\$835,209	71%
EXPENSE					
Administration	\$33,588	\$32,673	-3%	\$58,160	56%
Storm Drainage	23,371	36,075	54%	68,100	53%
Non-Departmental	90,649	99,323	10%	244,740	41%
Marshall Fire - FEMA	-	197,376	N/A	-	N/A
Capital Projects	79,428	-	-100%	177,300	0%
TOTAL EXPENSE	\$227,036	\$365,447	61%	\$548,300	67%

(1) Large system development/utility connection fee payments for Downtown Superior commercial and residential construction received

Town of Superior Investment Portfolio Summary



Year - Quarter	Portfolio Balance	Yield
2018 - 1st Qtr.	32,312,222	1.20%
2018 - 2nd Qtr.	35,613,003	1.38%
2018 - 3rd Qtr.	36,928,036	1.52%
2018 - 4th Qtr.	33,377,463	1.81%
2019 - 1st Qtr.	32,877,091	1.95%
2019 - 2nd Qtr.	33,668,890	2.01%
2019 - 3rd Qtr.	30,752,980	1.99%
2019 - 4th Qtr.	32,382,704	1.81%
2020 - 1st Qtr.	35,746,267	1.60%
2020 - 2nd Qtr.	29,567,440	1.32%
2020 - 3rd Qtr.	28,612,980	1.15%
2020 - 4th Qtr.	32,916,465	0.85%
2021 - 1st Qtr.	32,553,123	0.74%
2021 - 2nd Qtr.	35,873,344	0.70%
2021 - 3rd Qtr.	37,044,272	0.57%
2021 - 4th Qtr.	38,683,638	0.59%
2022 - 1st Qtr.	44,147,641	0.54%
2022 - 2nd Qtr.	46,148,832	0.78%