



QUARTERLY FINANCIAL REPORT

2nd QUARTER 2023

2nd QUARTER 2023 HIGHLIGHTS

Executive Summary:

Superior continues to recover from the Marshall Fire. Sales tax revenues have rebounded, with receipts up 13% through May (compared to 2022). Reconstruction efforts are strong. Of the roughly 390 buildings damaged/destroyed by the fire, over 215 have pulled building permits for reconstruction. Forty-one certificates of occupancy have been issued.

Staff continue to work extensively with FEMA and the State of Colorado on reimbursement of eligible costs. To date, no material reimbursements have been received. This is consistent with recovery efforts following the 2013 floods. It is anticipated that it will take several years, and extensive staff efforts, to recover these funds.

Expenses associated with post-fire recovery efforts have moderated compared to 2022. However, Town staff continue to work on a number of post-fire recovery projects including:

- Park reconstructions – Big Sagamore, Little Sagamore, Children’s Park
- Mine camp house
- Water system improvements
- Original Town alley decontamination and replacement project

Other Town revenues and expenses are generally at budgeted projections. The exception is within the Open Space budget – the Town purchased two unbudgeted open space parcels along the Coal Creek corridor in the first quarter.

General Overview:

June 2023 summary of Town finances:

- *Revenues*
 - General Fund (GF) revenues up (0.3%) from 2022 (but at 2023 budgeted levels). We will continue to watch the sales tax revenue closely. In 2022, the Town received material one-time new building revenues with permits pulled for Downtown Superior mixed use/apartment buildings.
 - Total Water Fund revenues down (59%) from 2022 (below 2023 budgeted levels). The reduced revenue is the result of the wet spring and early summer. The reduction in revenue is also associated with 2022 new construction activity in Downtown Superior.

Other 2023 revenues are in-line with budgets.

- *Expenses*
 - GF up 11.8% from 2022 (but below 2023 budgeted levels). Building Inspection, Public Safety and Fire Building Rebate costs higher in 2023
 - Water up 30.6% from 2022 (but at 2023 budgeted levels). Two 2023 capital projects are substantially complete:
 - Windy Gap construction payment (Town raw water storage reservoir) - \$1.25 million
 - Granular Activated Carbon system purchase (potable water treatment system) - \$1.75 million

Other 2023 expenses are in-line with expectations, with the exception of Open Space. In early 2023, Superior had the opportunity to purchase two prime parcels in Original Town, immediately adjacent to the Coal Creek corridor.

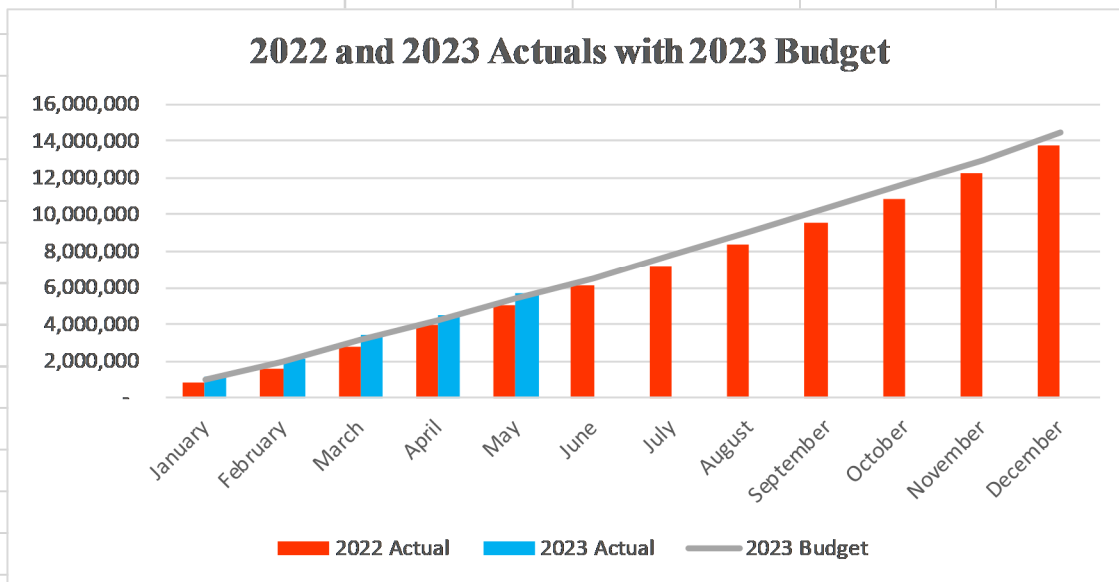
GENERAL GOVERNMENT

General Operations:

- **Revenue.** 2023 second quarter General Fund revenues are at budget expectations. The graphs below summarize Superior's sales/use tax receipts as well as total General Fund revenues:



Sales Tax Revenues - Through May 2023
 (Typically one month delay because of remittance through the State)



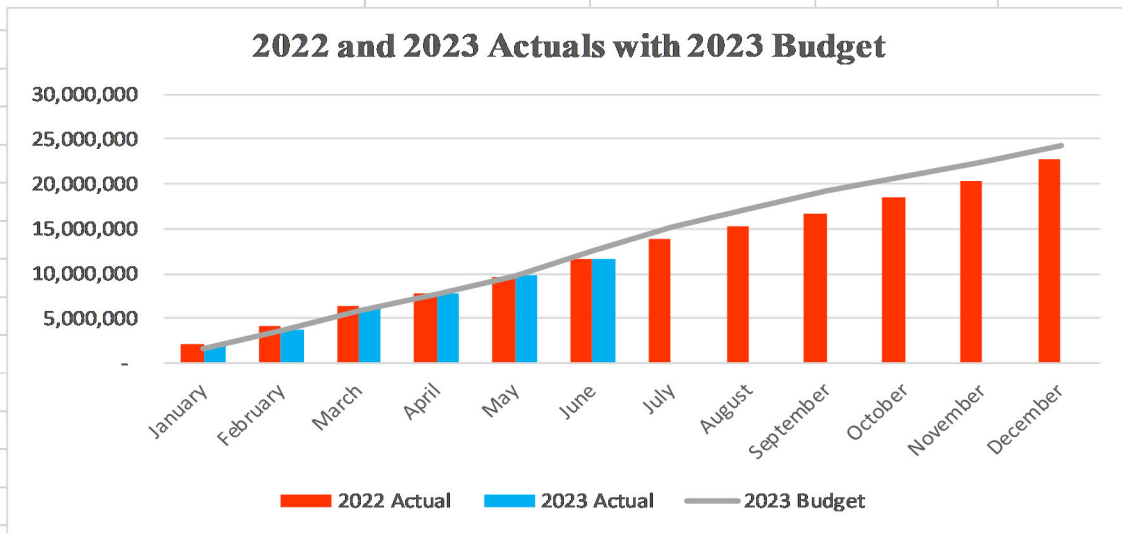
2023 YTD Change in Sales Tax Revenues

(2023 budgeted increase at 12% from 2022 - Marshall fire negatively impacted '22)

	2022	2023	Variance	
January	874,390	1,128,240	\$ 253,850	29.03%
February	1,533,021	2,168,918	635,897	41.48%
March	2,820,150	3,378,867	558,717	19.81%
April	3,911,201	4,476,686	565,485	14.46%
May	5,022,454	5,698,101	675,647	13.45%
June	6,118,772		(6,118,772)	-100.00%
July	7,156,005		(7,156,005)	-100.00%
August	8,365,948		(8,365,948)	-100.00%
September	9,610,138		(9,610,138)	-100.00%
October	10,871,319		(10,871,319)	-100.00%
November	12,210,351		(12,210,351)	-100.00%
December	13,721,648		(13,721,648)	-100.00%



General Fund Revenues - Through June 2023



2023 YTD Change in General Fund Revenues

	2022	2023	Variance	
Sales & Use Tax	\$ 6,975,405	\$ 7,195,930	\$ 220,525	3.2%
Property Tax	1,950,300	1,685,361	(264,939)	-13.6%
Other Tax	405,597	443,435	37,839	9.3%
Licenses and Permits	1,365,223	1,157,926	(207,297)	-15.2%
Charges for Services	793,106	855,434	62,328	7.9%
Fines and Forfeitures	50,398	74,261	23,863	47.3%
FEMA/Insurance Reimburse	-	-	-	N/A
Miscellaneous	84,851	243,478	158,626	186.9%
Total Revenues	\$ 11,624,881	\$ 11,655,825	\$ 30,944	0.3%

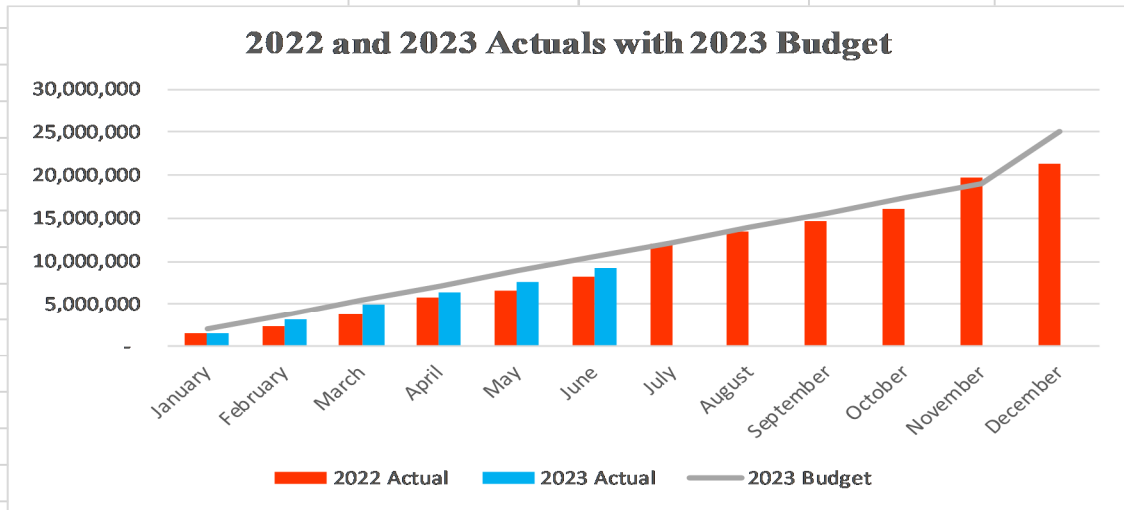
Notes:

- Sales tax up 13.45% in 2023 after being down 14.1% in 2022 through May
- Construction use tax and building plan review/permit fees down in 2023. Carmel pulled large permits for Downtown Superior construction in 2022 (\$875k)
- Property tax decrease anticipated. Boulder County materially decreased 2023 property valuations (and therefore revenues) following the Marshall Fire

- **Expenditures.** 2nd quarter 2023 General Fund expenses are at expectations.



General Fund Expenses - Through June 2023



2022 YTD Change in General Fund Expenses				
	2022	2023	Variance	
Legislative	\$ 65,954	\$ 80,699	\$ 14,745	22.4%
Judicial	53,169	74,433	21,264	40.0%
Clerk	79,484	81,254	1,769	2.2%
Administration	929,690	1,008,367	78,676	8.5%
Finance	493,451	533,436	39,985	8.1%
Legal Services	40,967	72,263	31,295	76.4%
Public Safety	773,456	1,204,860	431,405	55.8%
Building Inspections	541,641	618,239	76,598	14.1%
Parks & Recreation	1,437,034	1,682,148	245,113	17.1%
Public Works	1,270,089	1,295,343	25,254	2.0%
Non-Departmental	1,285,172	785,965	(499,207)	-38.8%
Fire - FEMA Reimburse	300,596	194,683	(105,914)	-35.2%
Fire - Non-Reimburse	78,530	45,608	(32,922)	-41.9%
Fire - Insurance Reimburse	498,455	10,516	(487,939)	-97.9%
Fire - Building Rebates	18,647	1,203,758	1,185,111	6355.5%
Library	397,687	350,465	(47,222)	-11.9%
Total Expenses	\$ 8,264,023	\$ 9,242,035	\$ 978,012	11.8%

Notes:				
- Legislative: Lobbying expenses and Board Special Funds higher in 2023				
- Judicial: Court Judge and Prosecuting Attorney expenses higher in 2023				
- Legal: Legal fees higher in 2023, still under budget				
- Public Safety: BOCO Sheriff billing paid five months in '23 and four months in '22				
- Parks: Payroll and parks maintenance expenses higher in 2023 still within budget				
- Non-Departmental: STC Public Improvement Reimbursements (Use Tax and Permit and Plan Check) lower in 2023. Higher activity in STC in 2022 when permits were pulled				
- Library: 2023 expense down with the drop in property valuations				

Government Capital:

- CIP Revenue. At expectations. Revenue is generated from an on-going 0.3% dedicated sales/use tax, plus transfers from the General Fund.
- **Capital Improvement Program:**

Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Fence Maintenance	Yearly contract for fence maintenance throughout Town	120,000			In progress, expect to go Over- contract amount \$124K plus repairs- Anticipate just under \$140k for 2023
Irrigation Upgrades	Combine irrigation clocks and flow-sensing abilities to increase efficiencies in irrigation systems throughout Town	150,000			In progress, expect to spend all
Tree, Plant and Shrub Enhancement	Preserve, upgrade, maintain and replace plant materials. Marshall Fire resulted in significant on-going tree loss that will need to be replaced over time.	230,000			In progress, expect to spend all
Vehicles	Replace two pickup trucks and purchase two new trucks. All trucks to be hybrid pick-ups	185,000			All 3 vehicles purchased (plus 1 for OS). EVs not available in 2023. Anticipate savings of ~\$50,000 once trucks are fully outfitted incl. 2 plows.

Community Center Building Impr.	Structural and drainage repairs	250,000		Minor building improvements conducted. Drainage and Structural project in progress. Expect to award in 2023 but may not complete until 2024
Capital Building Maintenance	On-going project to maintain aging parks buildings and restrooms	15,000		In progress, expect to spend all
Playground Update	Improvements to Big and Little Sagamore, Children's and Founders Park with poured-in-place surfaces.	300,000		Design in progress, expect to spend all
Playground Shade Structures	Addition of shade structures and trees for existing playgrounds in larger parks. Priority parks: Cabin, Castle, Big and Little Sagamore, Children's, Wildflower and North Pool	40,000		In progress, expect to spend all
Community Park Improvements - Building Upgrades	Replace interior restrooms stall dividers and west side storage shed	35,000		In progress, expect to spend all
Children's Park	Replace amenities lost in Marshall Fire. Project will be reimbursed from insurance proceeds.	150,000	-	Design in progress, expect to spend all
Park Improvements - Shrub Bed	Multi-year project to replace the original evergreen shrubs installed at the inception of Rock Creek Ranch	50,000		In progress, expect to spend all
STC Parcel 1 & 2 Park	Storage unit for STC parks to house mowers, field lining and athletic field equipment	40,000		Amount reflects expenditure from Metro Football Stadium District revenue for improvements to Superior Commons Field.

Dog Park Renovations	Ongoing irrigation improvements, soil and sod amendments	25,000	Not yet started expect to spend all
Yard Waste Site Improvements	New entry and exit for increased security	25,000	Not yet started expect to spend all
Park Improvements - Other	General improvements throughout Town	100,000	In progress, expect to spend all
Park Furniture Replacement	Multi-year project to replace the original, decaying wood park furniture.	30,000	In progress, expect to spend all
EV Charging Station	Charging station for Town fleet at firehouse	50,000	Pushed to 2026, unable to secure EV vehicles at this time
Aeration Units	Addition of aerators for ponds around Town (to enhance water quality)	60,000	Not yet started expect to spend all
Cultural Arts and Events	Ongoing community events and art projects, as recommended by the Cultural Arts and Public Spaces Advisory Committee.	50,000	In progress, expect to spend all per CAPS Annual Work Plan
Vehicles	Replacement of two pickups with sand/salt spreader and new test electric pickup	87,500	Reaching out to vendors to purchase two F-250s. Purchase depending on vehicle inventory.
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. Started in 2022.	75,000	Design complete and project to bid in Q3.
Street Replacement Program	Design, maintenance and construction of Superior's roadways. 2023 project includes improvements to Rock Creek Parkway	3,050,000	Contract approved in June for McCaslin Cape Seal and Coalton/Indiana Street Improvements. Construction to start in July.

Promenade to 88th Street Extension	Completion of 2022 project (2022 budget carryover)	1,564,414	Complete
Green Bike Lanes	Completion of 2022 project (2022 budget carryover)	119,866	Complete
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 (2022 budget carryover)	96,184	Complete
Traffic Calming	Install traffic calming measures as recommended by the Traffic and Safety Committee	50,000	RRFBs ordered for Rock Creek Parkway and 88th intersection. Pedestrian crossing signs installed on Rock Creek Circle.
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 (2022 budget carryover)		Construction substantially complete with bike lane open and in use. Project to be closed out in Q3.
Sustainability Enhancements	Design and improve solar power at Community Center and Town Hall	40,000	Planning
Enhanced Town Facility Communications	Multi-year project, adding cameras throughout the community for enhanced safety and security	40,000	CCTV cameras installed at the WWTP. Sheriff Substation Cameras.
Server Replacement	Servers typically on a five year replacement schedule. 2023 project is the email and main server	30,000	

AV/Town Boardroom Equipment Improvements	On-going improvements of Town Boardroom audio visual equipment.	20,000		VoteCast
Building Capital Maintenance	On-going project to maintain aging Town buildings	15,000		Bungalow Painting and Door Repairs
Downtown Superior Civic Space	Furniture, fixtures and equipment for Downtown Superior office space provided by the master developer	300,000		Not yet started, expect to spend all
Emergency Projective Measures (FEMA)	Work associated with grading and erosion control measures associated with recovery from the Marshall Fire.			Ongoing in 2023.
Roads and Bridges (FEMA)	McCaslin retaining wall reconstruction.			Complete

- **Conservation Trust: Revenues above budget expectation.**

Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Pool Repairs and Improvements	Maintain South pool	75,000			In progress, expect to spend all
Tree, Plant and Shrub Enhancement	Preserve, upgrade, maintain and replace plant materials. Marshall Fire resulted in significant on-going tree loss that will need to be replaced over time.	100,000			In progress, expect to spend all

Class 1 Landscape:

- Revenue. At expectations. Revenue is generated from a monthly residential landscape fee, which increased 3% in 2023 (\$34.05 for single family detached home, \$28.38 for condominium/duplex, \$22.70 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 expectations.

Open Space:

- Revenue. At expectations. Revenue is generated from an on-going 0.3% dedicated open space sales/use tax approved by Town voters in 2001.
- Operating Expenditures. Higher than budget. The result of purchase of two prime parcels in Original Town, immediately adjacent to the Coal Creek corridor.
- Capital Expenditures:

Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Vehicles	Replace two pickup trucks and purchase two new trucks. All trucks to be hybrid pick-ups	35,000			1 vehicle purchased for OS. EV not available in 2023. Savings of \$4k.
Parking Lot Improvements	Add and compact millings at Oerman-Roche trailhead	20,000			Not yet started, expect to spend all
Land Purchase	Purchase Charles Street Properties (Unbudgeted 2023 project)		796,624		Complete. Expect potential of more land purchases in 2023
Open Space Master Plan	Master plan for open space	50,000			In progress, will spend all

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. At expectations. 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 2023, this fee increased to \$14.49/month.
- Expenditures. At expectations. The exclusive expense for this operation is the billing from our trash and recycling provider, Waste Connections.

Marshall Fire Recovery Efforts:

- Revenue. At expectations. Revenue is generated from an on-going 0.16% dedicated sales/use tax approved by Town voters in 2022. This tax will expire in 10 years (12/31/32).
- Operating Expenditures. To be determined.

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 within Downtown Superior built by Metropolitan Districts and the developer. A portion of these revenues are 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 2023, Mountain View Fire will receive \$185,000, Louisville Fire \$50,000 and BVSD \$95,000.

- Revenue. At budget expectations.
- Expenditures. At budget expectations. This is a clearing fund. All revenues essentially exit as expenses.

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, the Discovery office park and some areas within Downtown Superior. Property tax revenues from these developments (13.17 mills) are used for these improvements and the maintenance thereof.

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

Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Traffic Signal System Upgrades	Upgrades to Traffic Signals at DDI and Marshall Road	10,000	7,045		Complete.

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 (9.60 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.

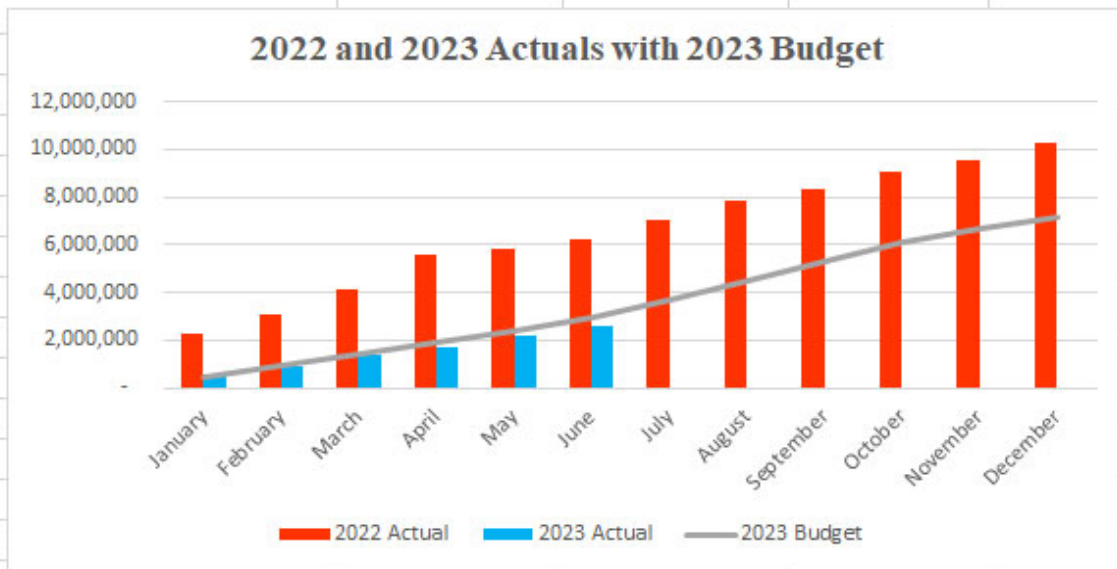
UTILITIES

Utility Operations:

- **Revenue.** Monthly utility service fee revenues are at expectations. 2023 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 2023



2023 YTD Change in Water Revenues

	2022	2023	Variance	
Charges for Services	\$ 1,180,573	\$ 1,043,909	\$ (136,665)	-11.6%
Miscellaneous Revenue (primarily Tap/System Development Fees)	5,083,688	1,545,631	(3,538,057)	-69.6%
Total Revenues	\$ 6,264,261	\$ 2,589,540	\$ (3,674,722)	-58.7%

Notes:

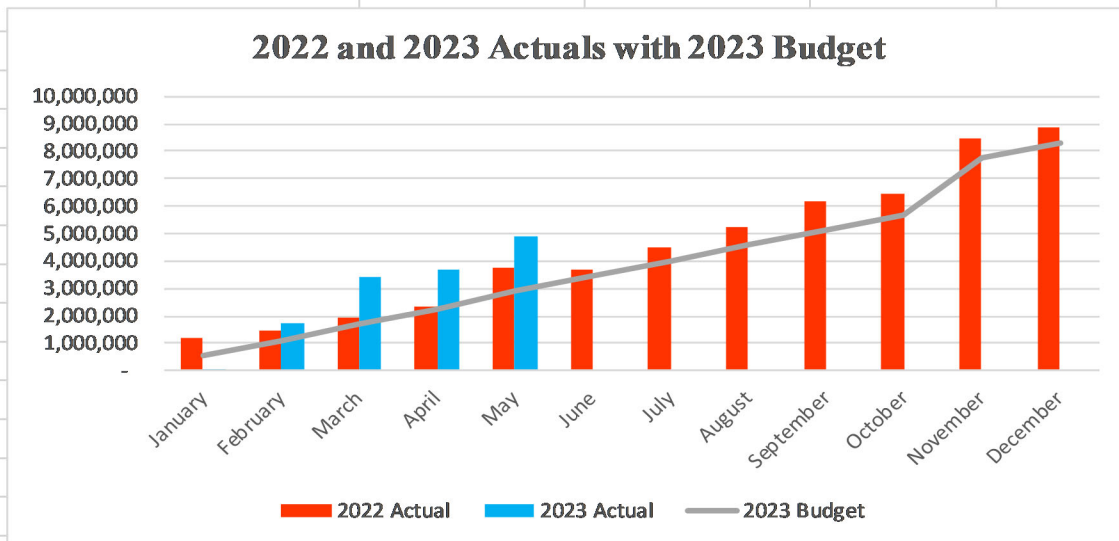
Charges for Services: 2023 revenue lower than 2022, the result of a wet spring and early summer in 2023.

Material, one-time, Downtown Superior system connection fees received in 2022. 2023 Miscellaneous Revenue on budget through June.

- **Expenses.** Divisional operating expenses are at budgets.



Water Expenses - Through June 2023



2023 YTD Change in Water Expenses				
	2022	2023	Variance	
Administration	\$ 23,074	\$ 22,213	\$ (861)	-3.7%
Water Supply	206,733	816,513	609,780	0.0%
Water Treatment	164,127	220,451	56,324	34.3%
Water Storage/Distribution	203,880	202,737	(1,143)	0.0%
Non-Departmental	365,594	360,448	(5,146)	-1.4%
Fire - FEMA Reimburse	1,395,242	59,318	(1,335,924)	-95.7%
Fire - Insurance Reimburse	173,494	90,257	(83,237)	-48.0%
Fire - Non-Reimburse	17,104	16,260	(844)	-4.9%
Capital - Windy Gap	1,125,000	1,249,270	124,270	11.0%
Capital - Granular Activated Carbon	-	1,744,806	1,744,806	N/A
Capital - Other	55,302	87,716	32,414	58.6%
Total Expenses	\$ 3,729,549	\$ 4,869,990	\$ 1,140,440	30.6%

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.

Utility Capital:

- **Water:**

Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Repair & Maintenance - Treatment Plant (Filter Media Replacement)	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 from 2023 - 2025	150,000			Media to be replaced in 2023 as needed.
Sustainability Enhancements	Sustainability enhancement projects at the treatment plant	50,000			No enhancements pending, staff to review potential projects.
Granular Activated Carbon (GAC) System	Purchase system and complete building to cover tanks	1,700,000			System purchased and building construction complete. Waiting on final invoices
WTP - UV Disinfection (DOVE)	Final construction - 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.	475,000			Bids received and project to be awarded in July with construction to start in late 2023.

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. (2022 budget carryover)		Award made for the installation of the clarifloculator cover, with construction ongoing and to be completed in 2023.
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	Construction pending developer schedule, pushed to 2024.
Water Pump Station Upgrades	Purchase four filtrate pumps, needed with the addition of the GAS and UV systems. 2023 design, 2024 pump replacement	40,000	Design to start in Q3 2023.
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. 2023 work includes design of liner and sludge pumping station and begin construction	200,000	Design underway and construction to start late 2023 or early 2024.
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	Valves to be installed as needed in 2023.
Fire Hydrant Replacement	On-going project to replace old and damage hydrants	23,000	Two hydrants identified to be replaced and others to be replaced as needed.
WTP Chemical Pump Replacement	Replace two chemical feed pumps. Typical replacement cycle is four to five years (2022 budget carryover)		Pump replacement to be completed this year, but estimated cost has increased \$20,000 to \$35,000.
Vehicles	Replacement of two pickups with sand/salt spreader and new test electric pickup	43,750	Reaching out to vendors to purchase two F-250s.

				Purchase depending on vehicle inventory.
Windy Gap Firming	Continued participation in firming project - initial construction, other costs	1,250,000	1,249,270	Complete

- Sewer:

Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Sustainability Planning	Provide a document for future energy sustainability projects	50,000			Project to be reviewed with new Sustainability Analyst.
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 begins in 2023	35,000			Assessment underway and to be completed in 2023.
Sludge Dewatering	Replace 25 year old failing centrifuge unit with a dewatering sludge press system. '22 design/start construction, '23 complete construction	1,425,000			Design is underway, project to be bid and award in 2023 with construction to be completed in 2024.
WWTP Miscellaneous Improvements	Provide a reserve for yet to be identified capital improvements at the wastewater treatment plant.	50,000			Funds to be used as project needs arise.
Biological Nutrient Removal	Federally mandated project for aeration basins improvements and blower replacements/upgrades. Work to take place in 2023 - 2024	2,390,000			Blowers ordered and to be installed early Q3. Design to be awarded for the basin improvements with design to start 2023 with construction planned for 2024/25.
Controls Equipment Upgrades	Programmable logic controller upgrades	55,000			PLC replacements to be completed in Q2/Q3 as needed.

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		Manhole lining and sewer repairs to be completed in 2023 as identified.
Coal Creek 8" Sanitary Sewer Extension	22 Carryover			Complete. Waiting on final invoices
Vehicles	Replacement of two pickups with sand/salt spreader and new test electric pickup	26,250		Reaching out to vendors to purchase two F-250s. Purchase depending on vehicle inventory.

- **Storm:**

Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Drainage Improvements	Post Marshall Fire improvements to Rock Creek (west of 2nd avenue bridge) and the LB-3 channel (east of the Ridge development). Work includes tree removal, armoring channel with large rocks, slope stabilization and drainage improvements. 87.5% of funding from State/Federal sources	1,487,000			Grant awarded through USDA and project is underway with design ongoing. Construction to start in the summer of 2023.
Vehicles	Replacement of two pickups with sand/salt spreader and new test electric pickup	17,500			Reaching out to vendors to purchase two F-250s. Purchase depending on vehicle inventory.
Reservoir and Ponds Maintenance	Ongoing program of drainage way and pond maintenance for the Storm Water system	150,000	150,000		Complete.

Town of Superior

2nd Quarter 2023 Financial Report

GENERAL					
	2022 YTD	2023 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$9,331,302	\$9,324,726	0%	\$17,590,000	53%
License & Permit	1,365,223	1,157,926	-15%	2,303,500	50%
Charges for Service	793,106	855,434	8%	1,600,021	53%
Fines	50,398	74,261	47%	150,000	50%
Miscellaneous	84,851	243,478	187%	209,900	116% (1)
Marshall Fire - Reimbursement	-	-	N/A	2,375,000	N/A
TOTAL REVENUE	\$11,624,880	\$11,655,825	0%	\$24,228,421	48%
EXPENDITURE					
Legislative	\$65,954	\$80,699	22%	\$145,367	56%
Judicial	53,169	74,433	40%	130,827	57%
Clerk	79,484	81,254	2%	152,574	53%
Administration	929,690	1,008,367	8%	1,844,728	55%
Finance	493,451	533,436	8%	1,042,646	51%
Legal Services	40,967	72,263	76%	155,000	47%
Public Safety	773,456	1,204,860	56%	2,449,488	49%
Building Inspection	541,641	618,239	14%	1,749,612	35%
Parks and Recreation	1,437,034	1,682,148	17%	3,678,176	46%
Public Works	1,270,089	1,295,343	2%	2,634,712	49%
Non-Departmental	1,285,172	785,966	-39%	6,702,464	12%
Library	397,687	350,465	-12%	348,000	101% (2)
Marshall Fire - FEMA	300,596	194,682	-35%	2,500,000	8%
Marshall Fire - Insurance	498,455	10,516	-98%	-	N/A
Marshall Fire - Out of Pocket	78,530	45,608	-42%	250,000	18%
Marshall Fire - Building Rebates	18,647	1,203,758	N/A	1,212,750	99% (3)
TOTAL EXPENDITURE	\$8,264,023	\$9,242,035	12%	\$24,996,344	37%

(1) Interest income and grant revenue higher than budget.

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

(3) Marshall Fire building rebates

Town of Superior

2nd Quarter 2023 Financial Report

CAPITAL IMPROVEMENT PROGRAM					
	2022 YTD	2023 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$774,992	\$799,535	3%	\$1,505,000	53%
Miscellaneous	343,206	156,895	-54%	5,277,225	3%
TOTAL REVENUE	\$1,118,198	\$956,430	-14%	\$6,782,225	14%
EXPENDITURE					
Public Works	\$1,176,286	\$973,057	-17%	\$3,262,500	30%
Parks and Recreation	442,780	435,461	-2%	1,905,000	23%
Non-Departmental	96,005	32,164	-66%	445,000	7%
Marshall Fire - FEMA	32,213	638,968	N/A	-	N/A
TOTAL EXPENDITURE	\$1,747,285	\$2,079,650	19%	\$5,612,500	37%

(1)

CONSERVATION TRUST					
	2022 YTD	2023 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Conservation Trust	\$84,369	\$96,193	14%	\$125,000	77%
Miscellaneous	924	5,052	447%	1,000	505%
TOTAL REVENUE	\$85,293	\$101,245	19%	\$126,000	80%
EXPENDITURE					
Capital	\$104,074	\$21,686	-79%	\$175,000	12%
TOTAL EXPENDITURE	\$104,074	\$21,686	-79%	\$175,000	12%

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

Town of Superior

2nd Quarter 2023 Financial Report

CLASS ONE LANDSCAPE					
	2022 YTD	2023 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Landscape Maintenance Fee	\$813,653	\$867,921	7%	\$1,777,931	49%
Miscellaneous	1,710	2,956	73%	4,000	74%
TOTAL REVENUE	\$815,363	\$870,876	7%	\$1,781,931	49%
EXPENDITURE					
Maintenance	\$809,174	\$747,933	-8%	\$1,866,569	40%
TOTAL EXPENDITURE	\$809,174	\$747,933	-8%	\$1,866,569	40%

OPEN SPACE					
	2022 YTD	2023 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$109,992	\$139,535	N/A	\$845,000	17% (1)
Miscellaneous	15,388	22,693	47%	19,967	114%
TOTAL REVENUE	\$125,380	\$162,227	29%	\$864,967	19%
EXPENDITURE					
Maintenance	\$98,721	\$159,997	62%	\$344,612	46%
Capital	\$2,808	\$825,808	29309%	\$105,000	786% (2)
Marshal Fire - FEMA	117,170	2,204	-98%	-	N/A
TOTAL EXPENDITURE	\$218,699	\$988,009	352%	\$449,612	220%

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

(2) Land purchase, Charles Street Properties

Town of Superior

2nd Quarter 2023 Financial Report

OPEN SPACE DEBT SERVICE					
	2022 YTD	2023 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$665,000	\$660,000	-1%	\$660,000	100%
Miscellaneous	1,592	6,570	313%	2,000	328%
TOTAL REVENUE	\$666,592	\$666,570	0%	\$662,000	101%
EXPENDITURE					
Bank Fees	\$400	\$400	N/A	1,000	40%
Principal	360,000	365,000	N/A	365,000	100%
Interest	153,228	149,358	N/A	294,791	51%
TOTAL EXPENDITURE	\$513,628	\$514,758	N/A	\$660,791	78%

(1)

TRASH AND RECYCLING					
	2022 YTD	2023 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Charges for Service	\$39,953	\$54,930	37%	\$200,000	27%
TOTAL REVENUE	\$39,953	\$54,930	37%	\$200,000	27%
EXPENSE					
Trash and Recycling	\$51,244	\$36,587	-29%	\$200,000	18%
TOTAL EXPENSE	\$51,244	\$36,587	-29%	\$200,000	18%

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

Town of Superior

2nd Quarter 2023 Financial Report

SUPERIOR URBAN RENEWAL AUTHORITY - DOWNTOWN SUPERIOR					
	2022 YTD	2023 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$3,676,580	\$3,214,569	-13%	\$3,939,000	82%
Miscellaneous	39	608	0%	100	608%
TOTAL REVENUE	\$3,676,619	\$3,215,177	-13%	\$3,939,100	82%
EXPENDITURE					
Administration	\$54,762	\$47,838	-13%	\$59,100	81%
Bank Fees	18	18	0%	100	18%
Transfer to Developer/Districts	1,569,833	1,207,098	-23%	3,548,592	34%
Transfer to BVSD	25,525	43,711	71%	95,608	46%
Transfer to Louisville Fire	16,048	11,562	-28%	50,700	23%
Transfer to Mtn View Fire	65,339	49,497	-24%	185,000	27%
TOTAL EXPENDITURE	\$1,731,524	\$1,359,724	-21%	\$3,939,100	35%

Town of Superior

2nd Quarter 2023 Financial Report

SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT					
	2022 YTD	2023 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$697,629	\$263,129	-62%	\$363,054	72%
Intergovernmental	-	-	N/A	23,000	0%
Miscellaneous	27,389	36,360	33%	14,000	260%
TOTAL REVENUE	\$725,018	\$299,489	-59%	\$400,054	75%
EXPENDITURE					
Administration	\$87,025	\$96,682	11%	\$176,558	55%
Maintenance	226,344	252,373	11%	433,300	58%
Marshall Fire - FEMA	36,259	-	N/A	-	N/A
Capital	7,045	-	N/A	10,000	0%
TOTAL EXPENDITURE	\$356,673	\$349,054	-2%	\$619,858	56%

SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT - DEBT SERVICE					
	2022 YTD	2023 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$352,517	\$231,528	-34%	\$306,840	75%
Miscellaneous	506	2,118	319%	300	706%
TOTAL REVENUE	\$353,023	\$233,646	-34%	\$307,140	76%
EXPENDITURE					
Administration	\$5,125	\$3,316	-35%	\$5,125	65%
Principal	-	-	N/A	325,000	0%
Interest	9,279	6,119	N/A	12,714	48%
TOTAL EXPENDITURE	\$14,404	\$9,435	-34%	\$342,839	3%

Town of Superior

2nd Quarter 2023 Financial Report

MARSHALL FIRE RECOVERY EFFORTS					
	2022 YTD	2023 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$0	\$294,611	N/A	\$0	N/A
Intergovernmental	-	-	N/A	-	N/A
Miscellaneous	-	1,766	N/A	-	N/A
TOTAL REVENUE	\$0	\$296,377	N/A	\$0	N/A
EXPENDITURE					
Transfers Out	\$0	\$0	N/A	\$0	N/A
Other	-	-	N/A	-	N/A
TOTAL EXPENDITURE	\$0	\$0	N/A	\$0	N/A

Town of Superior

2nd Quarter 2023 Financial Report

WATER					
	2022 YTD	2023 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Charges for Service	\$1,180,573	\$1,043,909	-12%	\$ 3,614,000	29%
Miscellaneous	5,083,688	1,545,631	-70%	3,522,000	44%
TOTAL REVENUE	\$6,264,261	\$2,589,540	-59%	\$7,136,000	36%
EXPENSE					
Administration	\$23,074	\$22,213	-4%	\$52,875	42%
Water Supply	206,733	816,513	295%	974,500	84%
Water Treatment	164,127	220,451	34%	514,200	43%
Water Storage/Distribution	203,880	202,737	-1%	439,500	46%
Non-Departmental/Debt Service	348,489	360,448	3%	2,087,171	17%
Marshall Fire - FEMA	1,395,242	59,318	-96%	-	N/A
Marshall Fire - Insurance	173,494	90,257	-48%	-	N/A
Marshall Fire - Out of Pocket	17,104	16,260	-5%	-	N/A
Capital Projects	1,180,302	3,081,792	161%	4,251,750	72%
TOTAL EXPENSE	\$3,712,445	\$4,869,989	31%	\$8,319,996	59%

(1)

SEWER					
	2022 YTD	2023 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Charges for Service	\$796,956	\$862,458	8%	\$1,774,150	49%
Miscellaneous	1,588,562	369,261	-77%	3,862,414	10%
TOTAL REVENUE	\$2,385,518	\$1,231,719	-48%	\$5,636,564	22%
EXPENSE					
Administration	\$1,908	\$3,228	69%	\$8,715	37%
Waste Water Collection	32,798	33,140	1%	76,200	43%
Waste Water Treatment	517,886	474,210	-8%	1,102,000	43%
Non-Departmental	299,155	314,054	5%	674,487	47%
Marshall Fire - FEMA	29,469	-	N/A	-	N/A
Capital Projects	2,783	753,760	26984%	4,106,250	18%
TOTAL EXPENSE	\$883,999	\$1,578,391	79%	\$5,967,652	26%

(2)

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

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

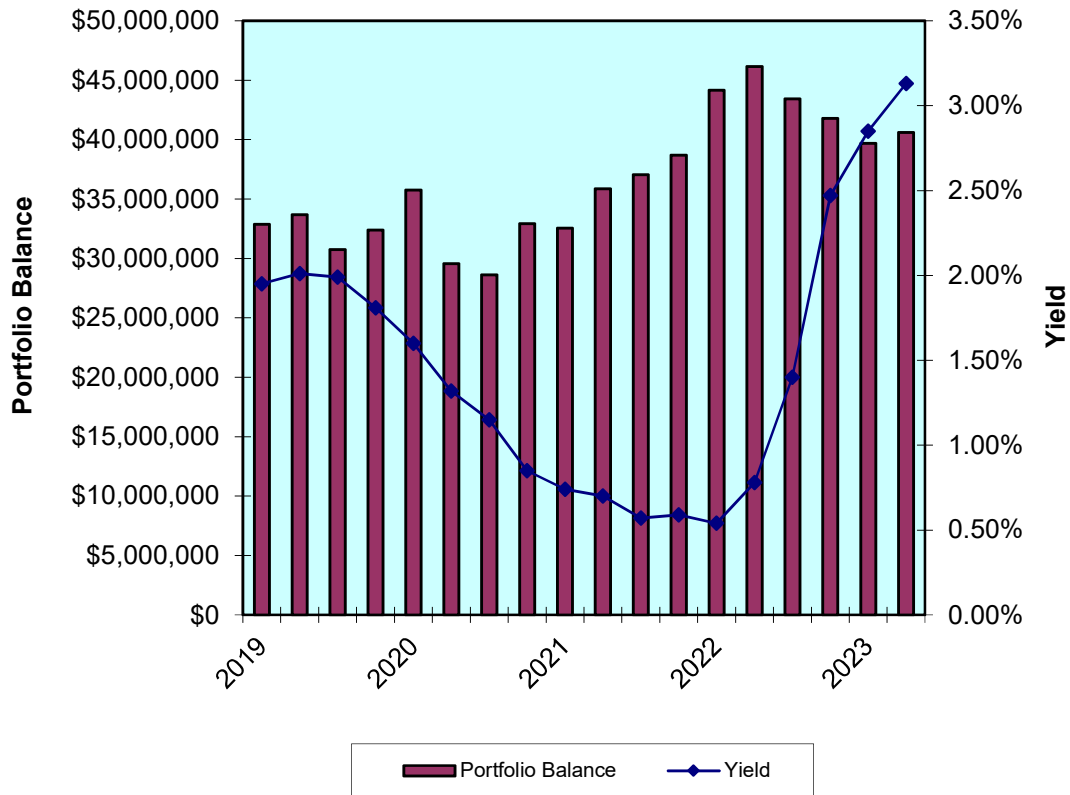
Town of Superior

2nd Quarter 2023 Financial Report

STORM DRAINAGE					
	2022 YTD	2023 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Charges for Service	\$171,466	\$176,178	3%	\$369,000	48%
Miscellaneous	422,063	145,061	-66%	1,661,125	9%
TOTAL REVENUE	\$593,528	\$321,239	-46%	\$2,030,125	16%
EXPENSE					
Administration	\$32,673		-100%	\$60,290	0%
Storm Drainage	36,075		-100%	68,200	0%
Non-Departmental	99,323		-100%	250,011	0%
Marshall Fire - FEMA	197,376		N/A	-	N/A
Capital Projects	-		N/A	1,654,500	0%
TOTAL EXPENSE	\$365,447	\$0	-100%	\$2,033,001	0%

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

Town of Superior Investment Portfolio Summary



Year - Quarter	Portfolio Balance	Yield
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%
2022 - 3rd Qtr.	43,439,737	1.40%
2022 - 4th Qtr.	41,792,798	2.47%
2023 - 1st Qtr.	39,686,483	2.85%
2023 - 2nd Qtr.	40,605,070	3.13%