

Revenue & Expense Summaries Tab

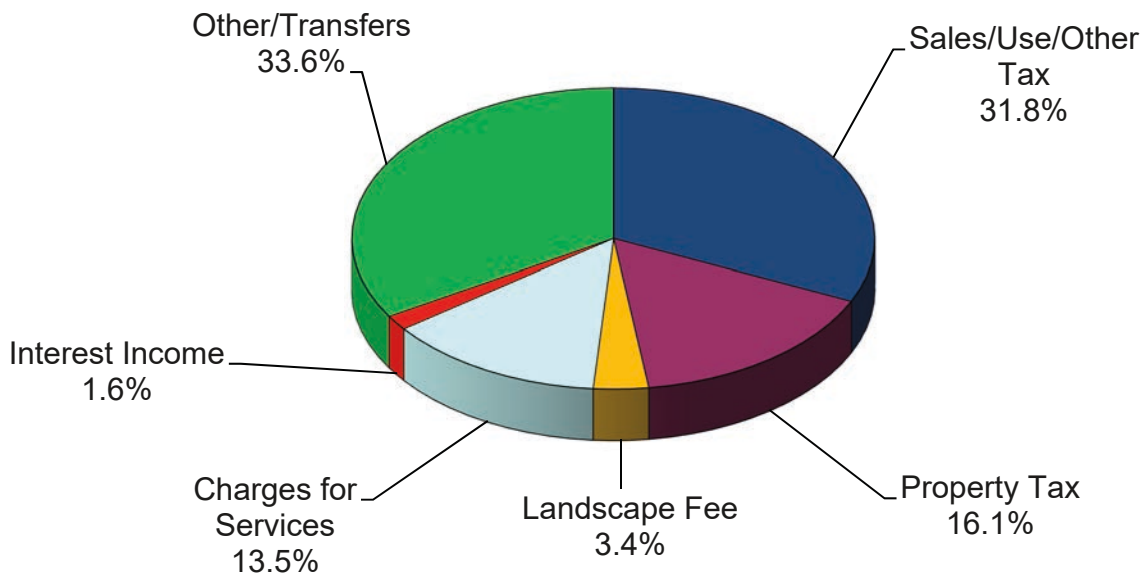
REVENUE & EXPENSE SUMMARIES

Superior's governance system contains no less than four entities, all under the control in, one format or another, by the Board of Trustees. Summaries of the 2024 revenue and expense information for the entities (Town of Superior, Superior Metropolitan District No. 1, Superior Urban Renewal Authority, and Superior/McCaslin Interchange Metropolitan District) are highlighted. A detail of each fund as well as fund balance information then follows.

**Town of Superior
2024 – 2028 Total Revenue Summary**

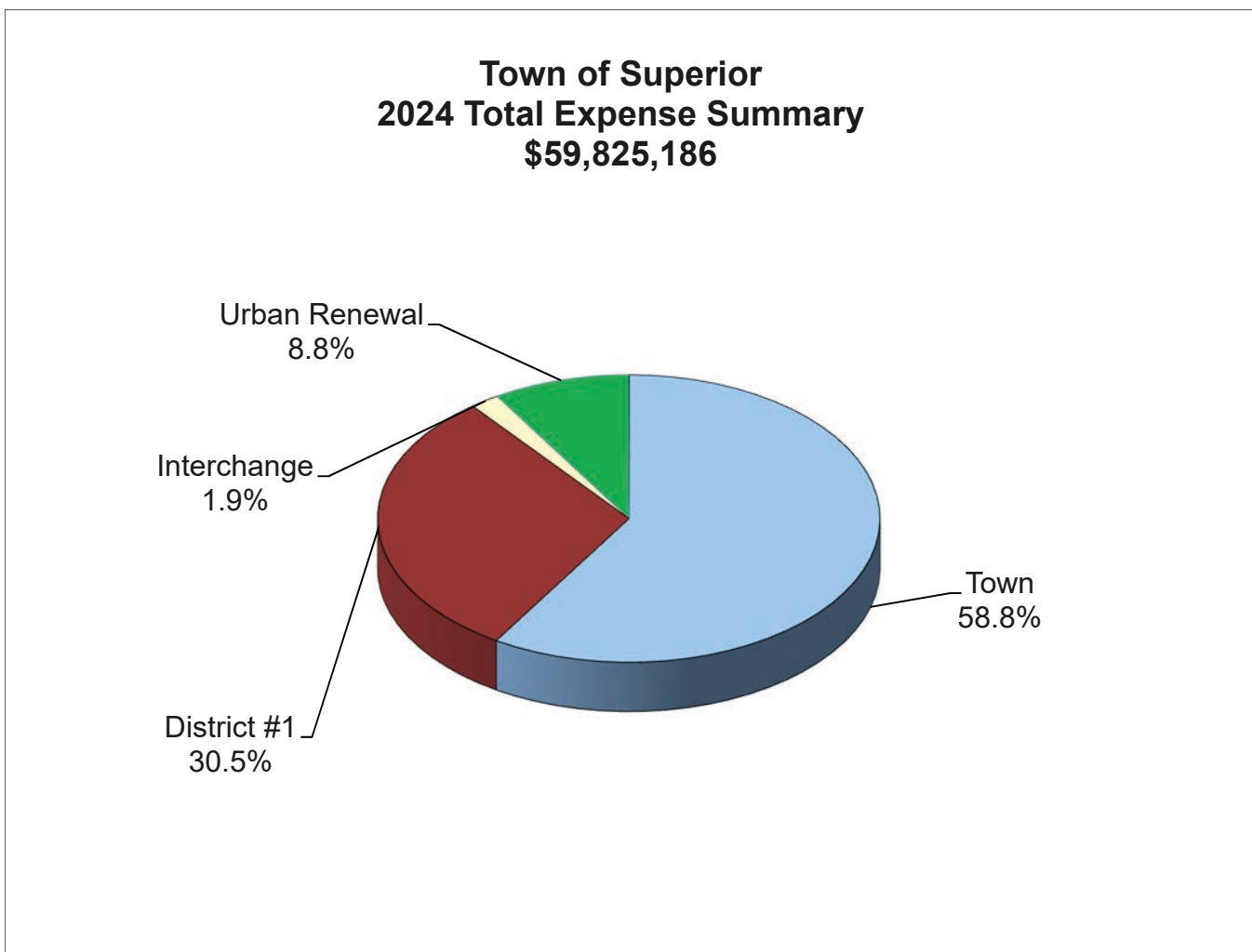
Description	2022 Actual	2023 Budget	2024 Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget	2028 Projected Budget
Sales/Use/Other Tax	\$19,033,237	\$18,415,000	\$19,041,000	\$18,668,000	\$18,990,000	\$19,655,000	\$20,877,000
Property Tax	7,949,166	6,759,894	9,572,440	9,758,000	10,144,000	10,344,000	10,867,000
Landscape Fee	1,655,766	1,876,000	2,032,082	2,173,771	2,317,000	2,420,000	2,522,000
Charges for Services	6,952,619	7,557,171	8,104,482	8,741,732	9,403,564	10,040,302	10,737,440
Interest Income	70,473	366,268	966,200	1,041,500	763,000	649,000	664,000
Other/Transfers	18,137,532	20,208,929	20,108,982	15,363,712	11,804,292	4,968,603	6,805,775
	<u>\$53,798,793</u>	<u>\$55,183,262</u>	<u>\$59,825,186</u>	<u>\$55,746,715</u>	<u>\$53,421,856</u>	<u>\$48,076,905</u>	<u>\$52,473,215</u>

**Town of Superior
2024 Total Revenue Summary
\$59,825,186**

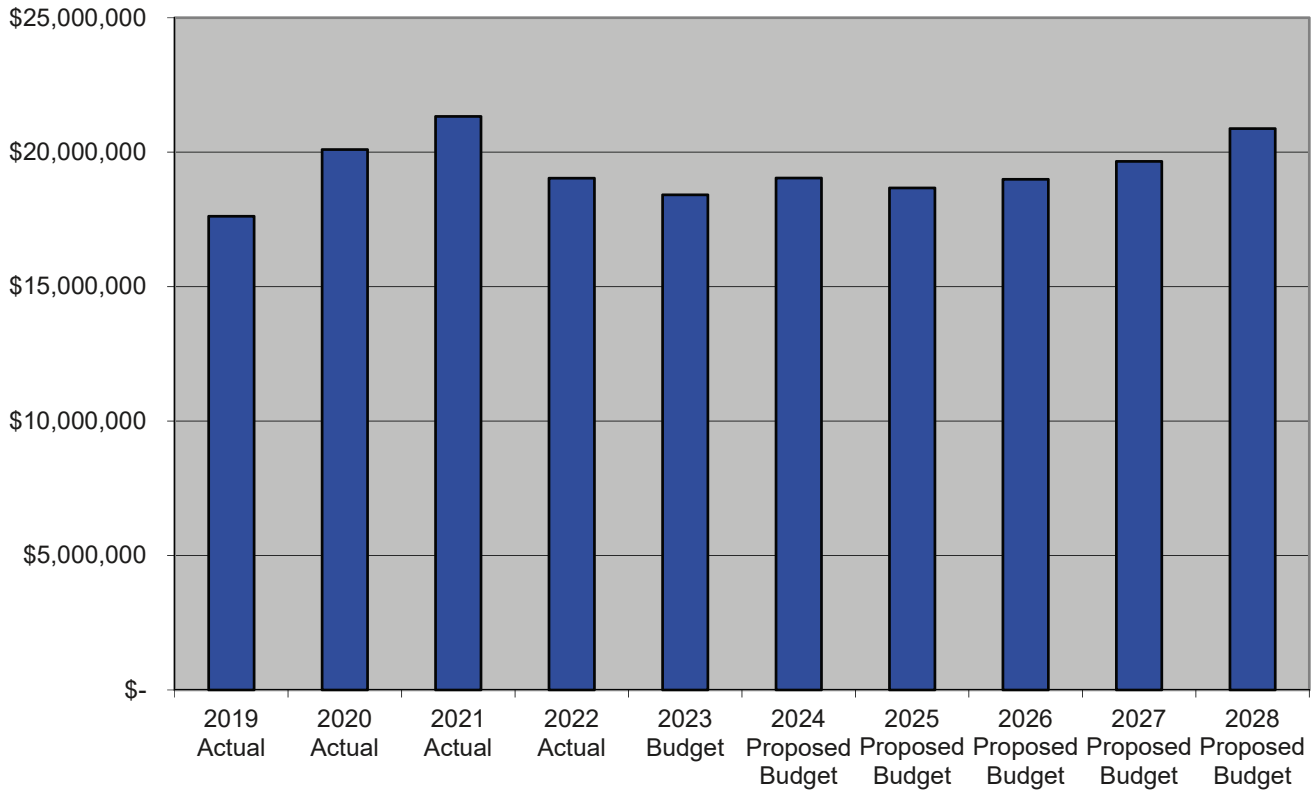


Town of Superior 2024 – 2028 Total Expense Summary

Description	2022 Actual	2023 Budget	2024 Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget	2028 Projected Budget
Town	\$33,062,482	\$33,960,816	\$35,213,956	\$32,921,036	\$32,434,555	\$32,161,249	\$34,886,689
SMD #1	14,946,280	16,320,649	18,239,094	15,816,623	13,501,425	9,255,148	10,499,181
Interchange	1,080,510	962,697	1,109,136	1,543,056	1,716,876	688,508	761,345
Urban Renewal	4,709,521	3,939,100	5,263,000	5,466,000	5,769,000	5,972,000	6,326,000
	<u>\$53,798,793</u>	<u>\$55,183,262</u>	<u>\$59,825,186</u>	<u>\$55,746,715</u>	<u>\$53,421,856</u>	<u>\$48,076,905</u>	<u>\$52,473,215</u>



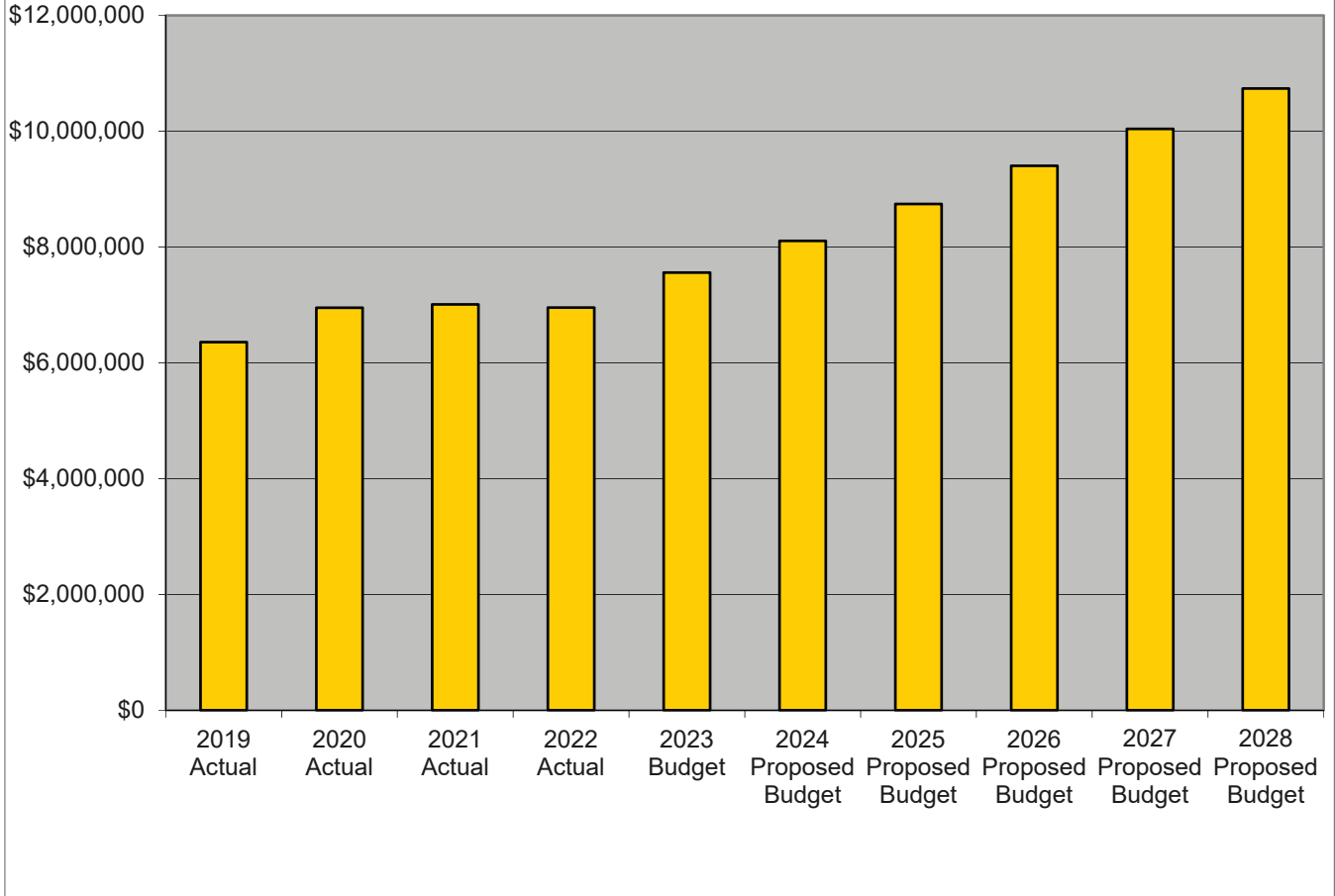
Town of Superior Sales/Use/Other Tax Revenue Trends



Revenue Trend Summary

Continued building activity in Downtown Superior and throughout Town increase one-time revenues including construction use tax in 2024. Beginning then in 2025, these revenues moderate. Property taxes increase in 2024 with higher assessed valuations throughout Town as well as the reduction in the mill levy credit. Sales taxes will also increase in 2024 and future years with the continued rebuild from the Marshall Fire. The spikes in 2020 and 2021 were a result of COVID buying patterns.

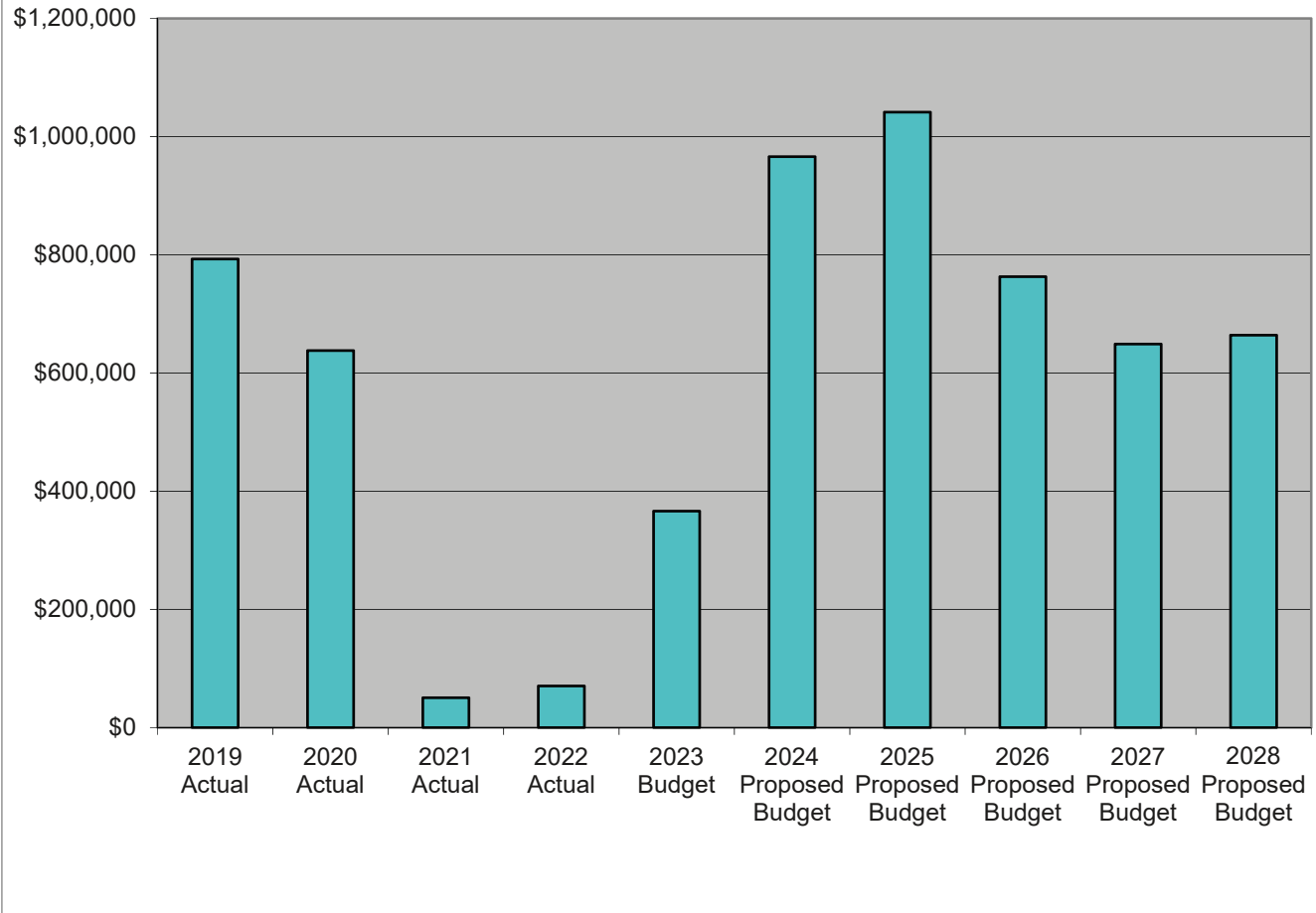
Town of Superior Charges for Services Revenue Trends



Revenue Trend Summary

Revenue growth in 2024 – 2028 includes a seven and half percent water and wastewater rate increase in each year. A five percent storm drainage increase of 5% in 2024 and in 2026 and 2028. Revenue growth will also come from new customers to the water, wastewater and storm drainage systems as Downtown Superior and other infill development continues to build out.

Town of Superior Interest Income Revenue Trends



Revenue Trend Summary

The primary reason for changes in interest income revenue is a direct result of investment market conditions and the amount of funds invested during any given year. Interest rates have increased over the past year and are anticipated to stay higher for the next couple of years before dropping in out years.

Major Revenue Sources

General Fund

Property Tax - A general property tax is levied on all real property at an annual specified mill levy. The State assesses property at 6.7% of total value for residential less \$55,000 and 29% for commercial property. The Town's 2024 general mill levy rate is 12.127. Library Services property tax is levied at 1.500 mills.

Sales/Use Tax/Other - Sales and use tax revenue is and will continue to be a significant portion of Town revenue. This includes sales taxes generated from retail stores and restaurants within town, revenue from the sale of utilities, taxes generated from deliveries to locations within Town (including to some degree on-line/internet purchases), and use taxes collected from purchases of new vehicles and construction materials. The Town's sales and use tax rate is 3.46%.

Highway Users Tax, Road and Bridge Fees - These revenues are collected from other governmental agencies including the State of Colorado and Boulder County.

Cable TV/Public Service Franchise - These revenues are collected from cable companies and any other public services which use the right-of-way in Town. By law, municipalities are allowed to collect up to 5% franchise fee from these users, and companies may pass these fees on to their customers.

Licenses and Permits - These revenues include Business Licenses, Liquor Licenses, Building Permits, Plan Check Fees and Automobile Registration fees.

Intergovernmental - These revenues are received from other governmental entities such as the State of Colorado. Revenues include, among others, reimbursement from Colorado State Department of Transportation for traffic signal maintenance.

Charges for Services - Charges include Development Review fees, revenues generated from facility use, Administrative Fees, and Court Costs and Fees.

Fines and Forfeits - These revenues are generated from Municipal Court Fines for vehicle violations, ordinance infractions and parking violations.

Miscellaneous - Other revenues are included in this category, comprising of Interest Earnings, Leases, Renewable Energy Credit Payments (from the Town's photovoltaic systems), Contributions, Grants, Asset Sales and other one-time revenue sources.

Use of / (Addition to) Fund Balance - Reserves include unreserved fund balances. Use of reserves was required in the 2024 budget to help with the continued recovery from the Marshall Fire.

Water Fund

Water Service Fees – These revenues are generated from water usage charges. The Town has a five tier, increasing block, rate structure for water usage. The fee increase in 2024 is 7.5%.

Irrigation Service Fees - These revenues are generated from irrigation water used by customers. The fee increase in 2024 is 7.5%.

Other Charges for Services - Other revenues are included in this category and comprise of connection/tapping/meter installation fees, transfer and late fees, and construction meter and water fees.

Miscellaneous - Other revenues are included in this category and comprise of Interest Earnings and other one-time revenue sources.

Transfers from General Fund – These transfers come from an agreement with the Town to share sales and use taxes. The transfer from the General Fund is used to assist with debt service payments. No monies are anticipated to be transferred in 2024 or during the five-year financial planning period. The last transfer was in 2016.

Use of / (Addition to) Fund Balance - Reserves include unreserved fund balances. Use of reserves was required in the 2024 budget to help with the continued recovery from the Marshall Fire.

Wastewater Fund

Sewer Service Fees – These revenues are generated from a monthly sewer charge to all customers connected to the system. The fee increase in 2024 is 7.5% for all residential and commercial customers.

Miscellaneous - Other revenues are included in this category and comprise of Interest Earnings and other one-time revenue sources.

Transfers from General Fund – These transfers come from a revenue share agreement with the Town to share sales and use taxes. The transfer from the General Fund is used to assist with debt service payments. No monies are anticipated to be transferred in 2024 or during the five-year financial planning period. The last transfer was in 2017.

Use of / (Addition to) Fund Balance - Reserves include unreserved fund balances. The planned use of reserves was not required in the 2024 budget.

Storm Water Fund

Storm Drainage Service Fees - These revenues are generated from a monthly storm water charge to all customers. The fee increase in 2024 is 5%.

Miscellaneous - Other revenues are included in this category and comprise of Interest Earnings and other one-time revenue sources.

Transfers from General Fund – These transfers come from a revenue share agreement with the Town to share sales and use taxes. The transfer from the General Fund is used to assist with debt service payments. No monies are anticipated to be transferred in 2024 or during the five-year financial planning period. The last transfer was in 2015.

Use of / (Addition to) Fund Balance - Reserves include unreserved fund balances. The planned use of reserves was not required in the 2024 budget.

Open Space Fund

Open Space Sales/Use Tax – 0.3% sales and use tax. This includes sales taxes generated from retail stores and restaurants within Superior, revenue from the sale of utilities, taxes generated from deliveries to locations within Town, and use taxes collected from purchases of new vehicles and construction materials.

Interest Income - Interest earnings from cash balances in the fund.

Use of / (Addition to) Fund Balance - Reserves include unreserved fund balances. The planned use of reserves was not required in the 2024 budget.

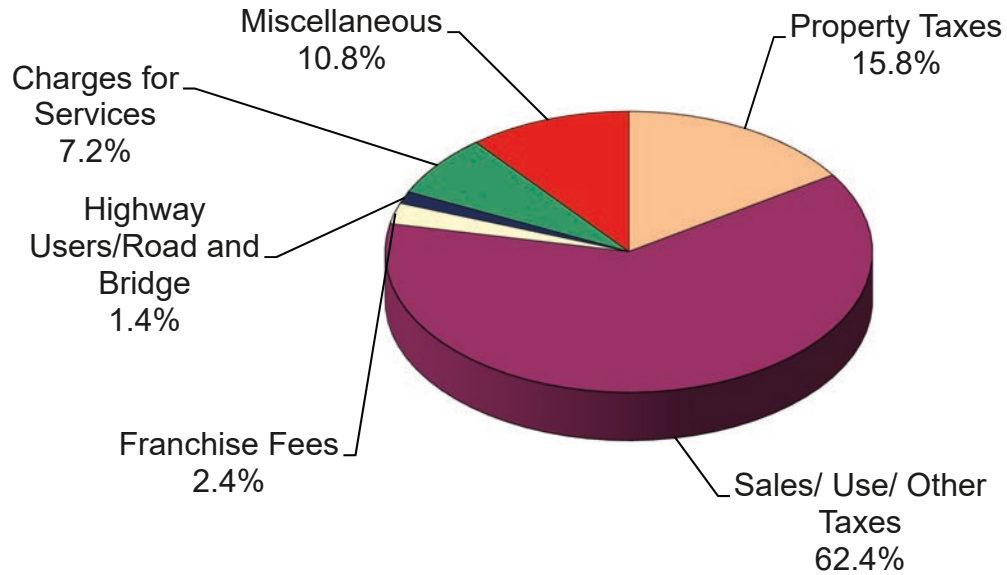
**Town of Superior
2024 - 2028 General Fund Revenue**

Description	2022 Actual	2023 Budget	2024 Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget	2028 Projected Budget
Property Taxes	\$2,500,900	\$2,190,000	\$3,631,000	\$3,718,000	\$3,804,000	\$3,804,000	\$3,977,000
Sales/ Use/ Other Taxes	14,371,400	14,615,000	14,350,000	13,890,000	14,134,000	14,619,000	15,634,000
Franchise Fees	519,770	465,000	560,000	570,000	575,000	585,000	595,000
Highway Users/Road and Bridge	343,843	320,000	320,000	330,000	340,000	350,000	360,000
Licenses and permits	2,740,213	2,303,500	936,000	392,000	293,000	494,000	1,170,000
Charges for Services	1,521,950	1,600,021	1,656,262	1,713,476	1,773,107	1,835,261	1,900,046
Fines and Forfeits	133,532	150,000	150,000	150,000	150,000	150,000	150,000
Miscellaneous	669,527	2,584,900	753,948	690,598	358,067	290,900	273,400
Use of / (Addition to) Fund Balance	574,350	767,923	644,140	162,166	32,418	(78,738)	(454,796)
	<u>\$23,375,485</u>	<u>\$24,996,344</u>	<u>\$23,001,350</u>	<u>\$21,616,240</u>	<u>\$21,459,592</u>	<u>\$22,049,423</u>	<u>\$23,604,650</u>

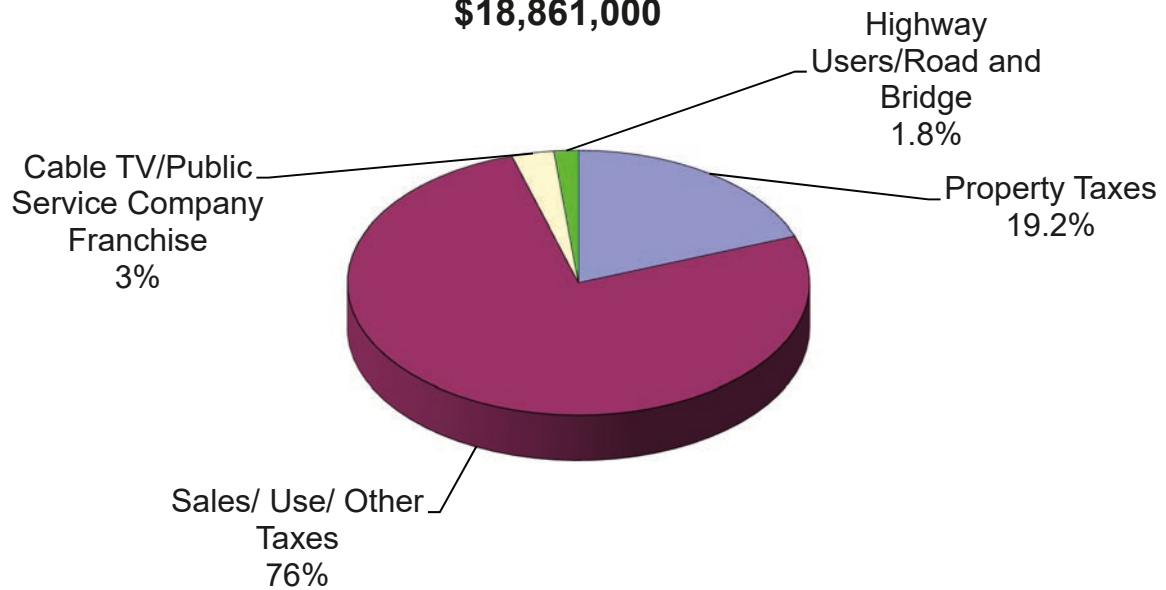
Revenue Summary

2024 revenues are projected to decrease by approximately \$2 million. The majority of the decrease comes from a decrease in building activity and FEMA reimbursement from the Marshall Fire. There are increases in property taxes and charged for services revenues.

**Town of Superior
2024 General Fund Revenue Summary
\$23,001,350**



**Town of Superior
2024 General Fund Taxes
\$18,861,000**



**Town of Superior
2024 – 2028 General Fund Expense**

Description	2022 Actual	2023 Budget	2024 Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget	2028 Projected Budget
Legislative/Clerk	\$297,375	\$297,941	\$352,962	\$343,772	\$375,450	\$360,514	\$389,984
Administrative	1,853,434	1,844,728	2,357,894	2,445,503	2,545,031	2,644,730	2,759,959
Finance	939,856	1,042,646	638,324	663,164	694,102	720,853	759,071
Communications	-	-	578,571	551,541	602,386	601,669	658,817
Legal Services/Judicial	259,932	285,827	359,362	366,216	327,974	337,645	347,737
Public Safety	2,073,865	2,449,488	2,789,256	2,878,545	3,055,904	3,316,124	3,412,224
Planning, Building Inspections	1,516,468	1,749,612	918,741	651,405	618,345	749,302	1,126,783
Parks, Rec and Open Space	3,390,418	3,678,176	4,089,273	4,293,391	4,479,791	4,631,266	4,792,912
Public Works & Utilities	2,515,301	2,634,712	2,971,570	2,853,147	3,002,318	3,057,469	3,232,488
Library	397,687	348,000	397,000	407,000	417,000	417,000	437,000
Non-Departmental	10,131,149	10,665,214	7,548,397	6,162,556	5,341,291	5,212,851	5,687,675
	\$23,375,485	\$24,996,344	\$23,001,350	\$21,616,240	\$21,459,592	\$22,049,423	\$23,604,650

Expense Summary

Legislative. This category funds the Board of Trustees’ programs such as lobbying. The Board’s compensation, supplies, training and travel and grant/relief program funding are also accounted for in this fund. The budget has an increase in 2024, a result of higher lobbying and supplies expenses.

Clerk. An overall increase for 2024 is reflected in this department, attributed to an increase in election expenses and payroll costs.

Administrative. This department is responsible for directing Finance, Law Enforcement, Planning/Building Inspections, Code Enforcement, Trash and Recycling, Disaster Preparedness, Economic Development, Engineering, Parks, Recreation and Open Space and Public Works and Utilities. Much of the Town’s miscellaneous work such as municipal projects, development review, intergovernmental relations and work for the Board of Trustees is accomplished by this department. There’s an overall increase in the budget. The majority of the increase comes as the result of the Code Enforcement functions moving from Planning/Building and Human Resources functions moving from Finance. There are also three new positions in this department in 2024. Other expenses show slight inflationary increases throughout the budget.

Finance. A substantial decrease is reflected in this department, attributed to HR functions being reallocated to the Administrative department.

Communications. The Communications Department is responsible for all Town communications, serving as a centralized support group for all the departments in the organization. This is the first year for

this department. In prior years it was included as part of the administrative budget.

Legal Services/Judicial. This category includes expenses for general services, litigation legal services and the costs of operating the municipal court for the Town. Operating expenses will increase in 2024 as a result of inflationary increases within the budget.

Public Safety. The budget includes costs for law enforcement, co-responder and dispatching services. The Town has an agreement with the Boulder County Sheriff to provide municipal law enforcement services. Mountain View Fire Rescue and Louisville Fire provide fire service in the Town, these services are paid with a separate property tax mill levy. The Public Safety budget increased due to a new deputy position and inflationary increases within the budget.

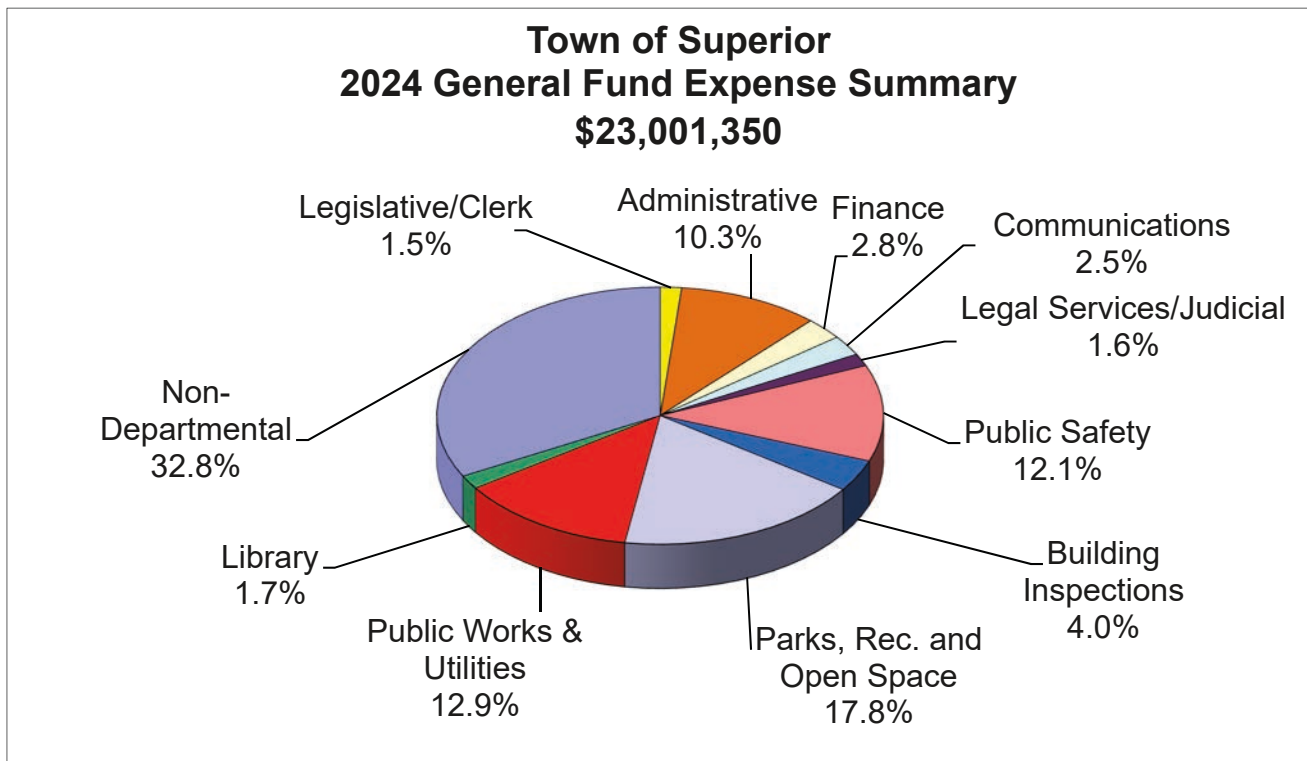
Planning/Building Inspections. The budget in 2024 will be lower, the result of moving one staff member from this department to the administrative department as well as a decrease in building activity. Building inspection services are fully covered by building permit and plan review revenue.

Parks, Recreation and Open Space. The 2024 budget is increasing, caused by increase in staffing with two new positions and employees for the new Downtown Superior Civic Space, increased park, median and building maintenance, increased yard waste site usage/costs and inflationary adjustments in salary/benefits and many other budget lines.

Public Works and Utilities. An overall increase for 2024 is reflected in this department, due to an increase in staff with one new field technician, increase in street light maintenance, and inflationary increases within the budget. There is a decrease in snow removal contractor and materials.

Library. The department budget will increase in 2024. This budget is based on property valuations.

Non-Departmental. The primary expense is a transfer to the Capital Improvement Program (CIP) Fund. The transfer is budgeted to increase in 2024. The decrease in the 2024 budget comes from a decrease in Marshall Fire related expenses.

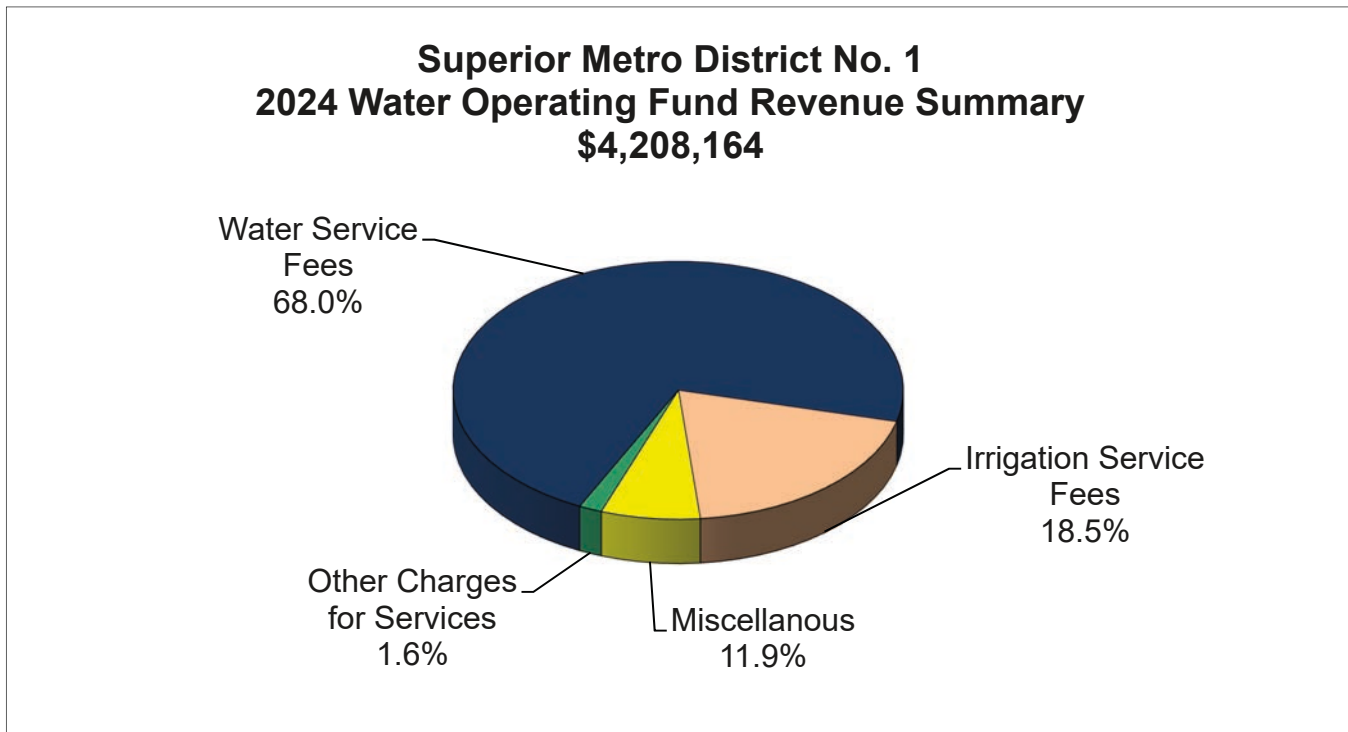


Superior Metro District No. 1 2024 - 2028 Water Operating Fund Revenue

Description	2022 Actual	2023 Budget	2024 Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget	2028 Projected Budget
Water Service Fees	\$2,467,957	\$2,705,000	\$2,861,250	\$3,179,844	\$3,502,832	\$3,785,544	\$4,099,460
Irrigation Service Fees	744,720	735,000	779,375	800,875	811,625	872,497	937,934
Other Charges for Services	151,017	174,000	66,000	55,000	43,500	43,500	43,000
Miscellaneous	426,027	61,000	217,805	225,805	222,805	89,000	86,000
Use of / (Addition to) Fund Balance	2,419,012	393,246	283,734	4,681,311	373,028	384,198	189,961
	\$6,208,733	\$4,068,246	\$4,208,164	\$8,942,835	\$4,953,790	\$5,174,739	\$5,356,355

Revenue Summary

Water and Irrigation Service Fees make up the majority of this revenue. Rates will increase in 2024 by 7.5%. Revenue increases also come from new development in Town, resulting in new connections/customers to the utility.

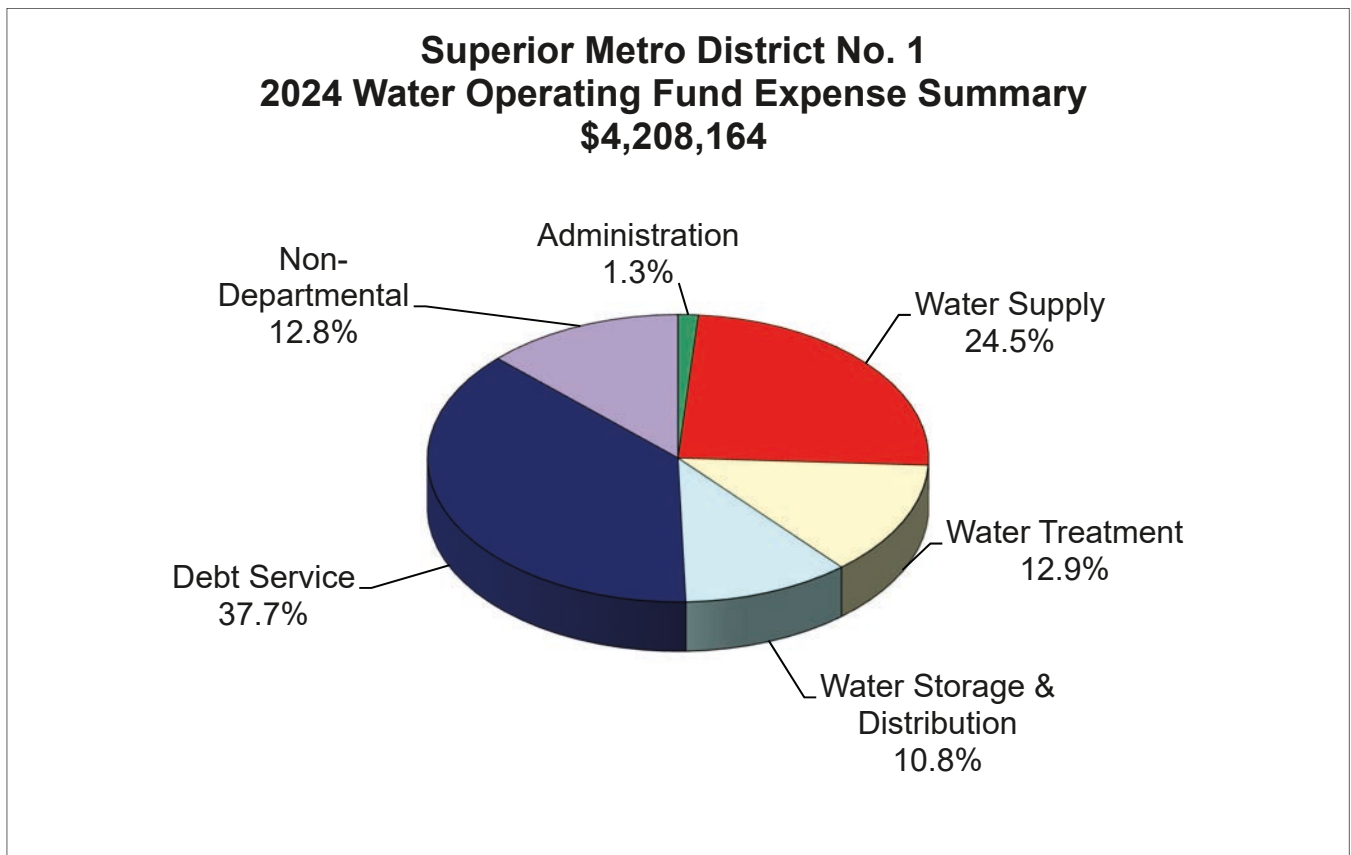


**Superior Metro District No. 1
2024 - 2028 Water Operating Fund Expense**

Description	2022 Actual	2023 Budget	2024 Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget	2028 Projected Budget
Administration	\$36,997	\$52,875	\$53,330	\$53,218	\$55,268	\$55,568	\$55,868
Water Supply	569,705	974,500	1,030,740	1,048,187	1,086,897	1,201,466	1,320,259
Water Treatment	1,548,470	514,200	541,700	557,410	574,635	592,376	610,433
Water Storage & Distribution	603,228	439,500	453,800	469,100	484,600	501,500	518,700
Debt Service Payments	1,587,607	1,588,025	1,587,909	6,255,269	-	-	-
Non-Departmental	1,862,726	499,146	540,685	559,651	2,752,390	2,823,829	2,851,095
	<u>\$6,208,733</u>	<u>\$4,068,246</u>	<u>\$4,208,164</u>	<u>\$8,942,835</u>	<u>\$4,953,790</u>	<u>\$5,174,739</u>	<u>\$5,356,355</u>

Expense Summary

The Water operating fund’s expense budget increased for 2024 as a result of higher expenses in water supply, water treatment and non-departmental.



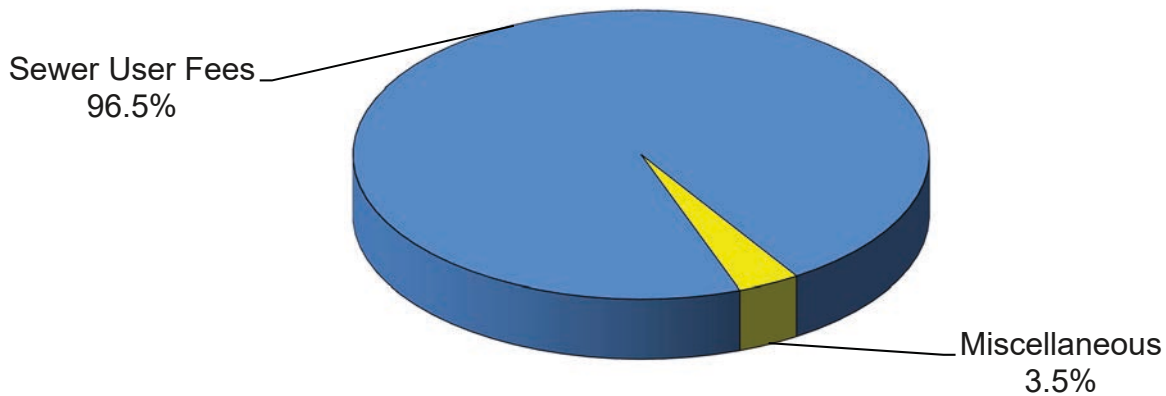
**Superior Metro District No. 1
2024 - 2028 Wastewater Operating Fund Revenue**

Description	2022 Actual	2023 Budget	2024 Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget	2028 Projected Budget
Sewer Service Fees	\$1,635,808	\$1,774,150	\$2,112,095	\$2,336,537	\$2,577,500	\$2,792,000	\$3,020,500
Miscellaneous	29,564	38,000	77,735	68,000	67,000	63,000	62,000
Use of / (Addition to) Fund Balance	1,094,652	49,252	-	-	-	-	-
	<u>\$2,760,024</u>	<u>\$1,861,402</u>	<u>\$2,189,830</u>	<u>\$2,404,537</u>	<u>\$2,644,500</u>	<u>\$2,855,000</u>	<u>\$3,082,500</u>

Revenue Summary

Sewer user fees are increasing 7.5% in 2024. Additional increase in revenue will come from new development.

**Superior Metro District No. 1
2024 Wastewater Operating Fund Revenue Summary
\$2,189,830**



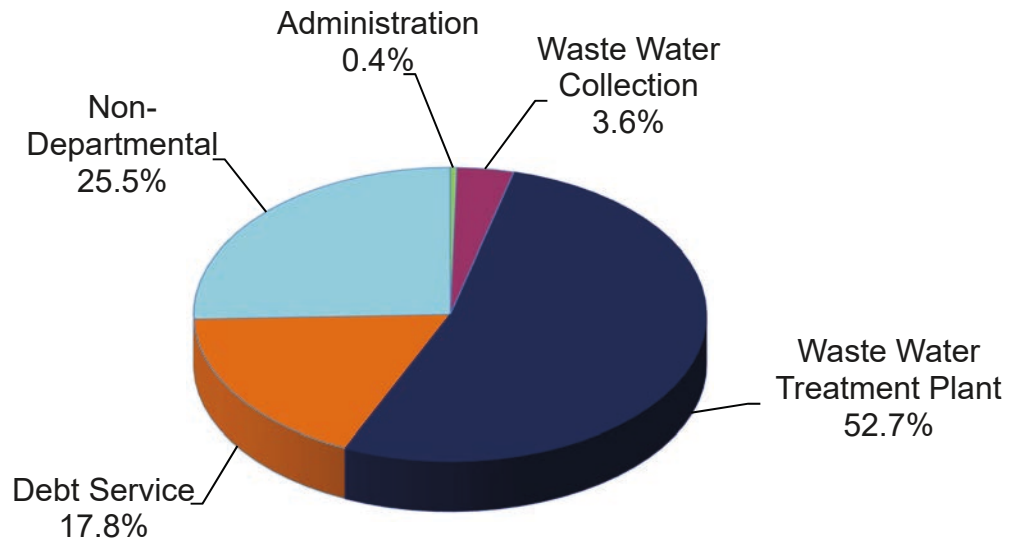
**Superior Metro District No. 1
2024 - 2028 Wastewater Operating Fund Expense**

Description	2022 Actual	2023 Budget	2024 Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget	2028 Projected Budget
Administration	\$4,741	\$8,715	\$9,440	\$9,508	\$10,858	\$11,158	\$11,458
Wastewater Collection	975,179	76,200	79,050	81,920	84,940	87,960	91,080
Wastewater Treatment Plant	1,099,315	1,102,000	1,153,100	1,190,000	1,236,900	1,285,345	1,335,536
Debt Service Payments	385,374	386,383	388,813	644,387	300,424	301,459	301,639
Non-Departmental	295,415	288,104	559,427	478,722	1,011,378	1,169,078	1,342,787
	\$2,760,024	\$1,861,402	\$2,189,830	\$2,404,537	\$2,644,500	\$2,855,000	\$3,082,500

Expense Summary

This fund reflects an overall increase from 2023 as a result of an increase in Wastewater Treatment Plant and Non-Departmental expenses.

**Superior Metro District No. 1
2024 Wastewater Operating Fund Expense Summary
\$2,189,830**



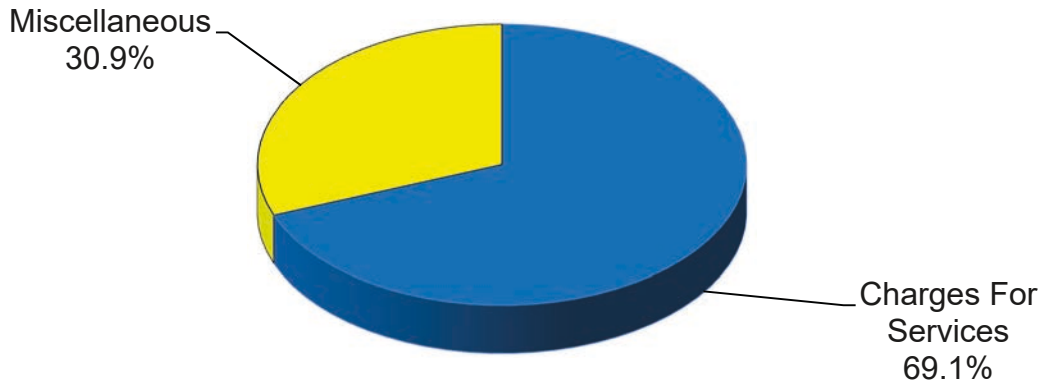
**Superior Metro District No. 1
2024 - 2028 Storm Water Operating Fund Revenue**

Description	2022 Actual	2023 Budget	2024 Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget	2028 Projected Budget
Storm Drainage Service Fees	\$346,719	\$369,000	\$399,500	\$411,000	\$440,000	\$441,500	\$466,500
Miscellaneous	188	1,000	178,600	10,000	8,000	8,000	7,000
Use of / (Addition to) Fund Balance	946,680	8,501	-	335,751	-	-	-
	\$1,293,587	\$378,501	\$578,100	\$756,751	\$448,000	\$449,500	\$473,500

Revenue Summary

Storm Drainage Service Fees will increase 5% in 2024 for both the Coal Creek and Rock Creek drainage basins. Additional increase in service fee revenues comes from additional customers being added to the system.

**Superior Metro District No. 1
2024 Storm Water Operating Fund Revenue Summary
\$578,100**



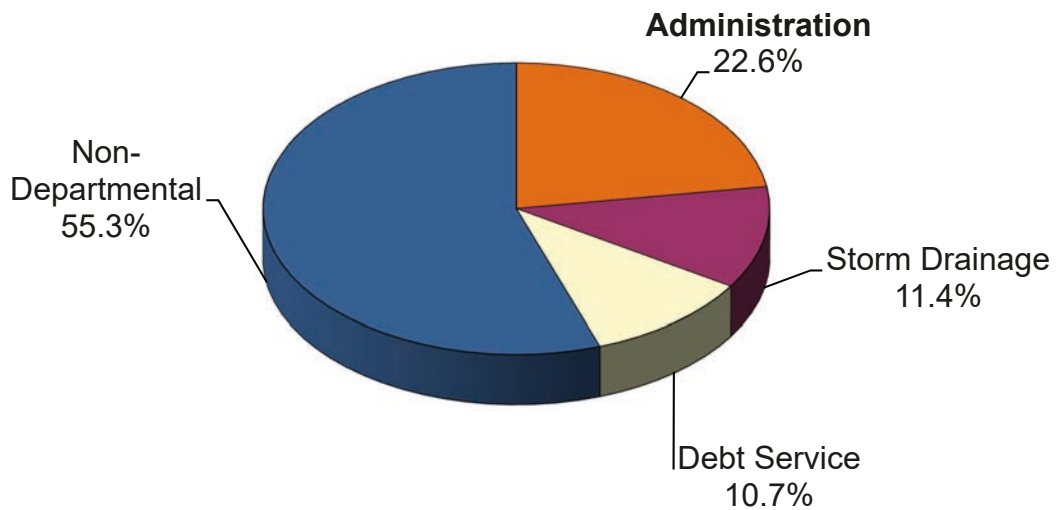
**Superior Metro District No. 1
2024 - 2028 Storm Water Operating Fund Expense**

Description	2022 Actual	2023 Budget	2024 Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget	2028 Projected Budget
Administration	\$67,085	\$60,290	\$130,440	\$81,056	\$84,029	\$86,370	\$88,781
Storm Drainage	643,189	68,200	65,800	67,774	69,807	71,901	74,059
Debt Service Payments	61,637	61,653	61,648	242,850	-	-	-
Non-Departmental	521,676	188,358	320,212	365,071	294,164	291,229	310,660
	<u>\$1,293,587</u>	<u>\$378,501</u>	<u>\$578,100</u>	<u>\$756,751</u>	<u>\$448,000</u>	<u>\$449,500</u>	<u>\$473,500</u>

Expense Summary

This fund reflects an overall increase from 2023 the majority comes from an increase in non-departmental expenses. The remaining increases come from inflationary increases within the budget.

**Superior Metro District No. 1
2024 Storm Water Operating Fund Expense Summary
\$578,100**



**Town of Superior
2024 - 2028 Total Capital Fund Revenue Summary**

Governmental Capital Improvement Revenue (42)

Acct #	Description	2022 Actual	2023 Budget	2024 Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget	2028 Projected Budget
31-1300	Sales, Non SURA	\$1,184,909	\$1,265,000	\$1,300,000	\$1,350,000	\$1,385,000	\$1,425,000	\$1,450,000
31-1310	Vehicle Use Tax	119,030	115,000	117,500	120,000	122,500	125,000	127,500
31-1320	Building Use Tax	276,697	125,000	55,000	35,000	20,000	40,000	100,000
36-6100	Interest Income	1,683	14,000	4,000	21,000	8,000	8,000	4,000
36-6300	Grant Revenue	379,528	50,025	660,000	133,000	760,000	-	-
36-6600	Miscellaneous	329,702	-	-	-	-	-	-
36-6700	Sale of Assets	-	520,000	20,000	5,000	-	-	-
36-6840	Park Impact Fee	132,000	180,000	10,000	10,000	10,000	10,000	420,000
36-6841	School Impact Fee	85,260	88,200	50,000	5,000	5,000	5,000	410,000
36-6300	Marshall Fire -FEMA Reimb			370,314				
36-6650	Marshall Fire -Insurance	402,586	150,000					
36-6973	Transfer from Marshall Fire Recovery Fund			804,000	803,000	818,000	850,000	908,000
36-6910	Transfer from General Fund	3,875,000	4,275,000	4,650,000	4,000,000	3,275,000	2,900,000	3,350,000
	Use of / (Addition to) Fund Balance	(388,309)	(1,169,725)	(493,314)	375,500	(18,500)	107,000	(289,500)
		<u>\$6,398,086</u>	<u>\$5,612,500</u>	<u>\$7,547,500</u>	<u>\$6,857,500</u>	<u>\$6,385,000</u>	<u>\$5,470,000</u>	<u>\$6,480,000</u>

Conservation Trust Revenue (70)

Acct #	Description	2022 Actual	2023 Budget	2024 Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget	2028 Projected Budget
36-6100	Interest Income	\$275	\$1,000	\$4,000	\$1,500	\$1,000	\$1,000	\$1,000
36-6310	Intergovernmental - State Lottery	167,531	125,000	150,000	150,000	150,000	150,000	150,000
	Use of / (Addition to) Fund Balance	(26,416)	49,000	185,000	3,500	4,000	4,000	4,000
		<u>\$141,390</u>	<u>\$175,000</u>	<u>\$339,000</u>	<u>\$155,000</u>	<u>\$155,000</u>	<u>\$155,000</u>	<u>\$155,000</u>

Open Space Revenue (71)

Acct #	Description	2022 Actual	2023 Budget	2024 Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget	2028 Projected Budget
31-1300	Open Space Sales & Use Tax	\$915,636	\$845,000	\$812,500	\$845,000	\$867,500	\$1,060,000	\$1,097,500
36-6100	Interest Income	-	-	49,000	62,000	72,000	81,000	91,000
36-6210	Lease Revenue	17,818	19,967	20,566	21,183	21,818	22,473	23,147
36-6600	Other Revenue	10,189	-	-	-	-	-	-
	Use of / (Addition to) Fund Balance	(432,762)	(415,355)	(283,668)	(490,962)	(529,673)	(696,775)	(749,735)
		<u>\$510,881</u>	<u>\$449,612</u>	<u>\$598,398</u>	<u>\$437,221</u>	<u>\$431,645</u>	<u>\$466,698</u>	<u>\$461,912</u>

Water Capital Revenue (50)

Acct #	Description	2022 Actual	2023 Budget	2024 Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget	2028 Projected Budget
36-6100	Interest Income	\$19,581	\$159,000	\$432,000	\$501,000	\$285,000	\$180,000	\$178,000
36-6300	Grant Revenue	351,496		4,141,250		1,250,000		
36-6341	System Dev Fees	6,114,766	3,300,000	3,200,000	1,650,000	1,000,000	1,300,000	1,800,000
36-6344	Irrigation Tap Fees	88,261	-	40,000	-	-	40,000	-
36-6348	Water Leases	27,630	-	-	-	-	-	-
36-6700	Sales of Assets	-	2,000	-	1,000	-	-	-
	Use of / (Addition to) Fund Balance	(2,726,925)	790,750	(1,427,250)	1,175,500	2,502,635	(1,069,091)	(1,073,674)
		<u>\$3,874,809</u>	<u>\$4,251,750</u>	<u>\$6,386,000</u>	<u>\$3,327,500</u>	<u>\$5,037,635</u>	<u>\$450,909</u>	<u>\$904,326</u>

Wastewater Capital Revenue (51)

Acct #	Description	2022 Actual	2023 Budget	2024 Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget	2028 Projected Budget
36-6100	Interest Income	\$3,118	\$24,000	\$23,000	\$2,000	\$7,000	\$24,000	\$55,000
36-6341	System Dev Fees	1,815,996	800,000	600,000	300,000	200,000	700,000	2,200,000
36-6700	Sale of Assets	-	1,000	25,000	500	-	-	-
36-6300	Grant Revenue	35,877	2,939,414	2,939,414	-	-	-	-
36-6600	Miscellaneous (Xcel Rebate)	-	60,000	-	-	-	-	-
36-6953	Transfer from Operation Service Fees	-	-	249,006	156,986	677,822	823,279	984,306
	Use of / (Addition to) Fund Balance	(1,138,706)	281,836	664,580	(230,486)	(622,322)	(1,378,279)	(2,709,806)
		<u>\$716,285</u>	<u>\$4,106,250</u>	<u>\$4,501,000</u>	<u>\$229,000</u>	<u>\$262,500</u>	<u>\$169,000</u>	<u>\$529,500</u>

Storm Water Capital Revenue (52)

Acct #	Description	2022 Actual	2023 Budget	2024 Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget	2028 Projected Budget
36-6100	Interest Income	\$382	\$8,000	\$11,000	\$10,000	\$5,000	\$5,000	\$9,000
36-6300	Grant Revenue	185,825	1,301,125	50,000	-	-	-	-
36-6341	System Dev. Fees	540,263	350,000	275,000	160,000	80,000	265,000	350,000
36-6700	Sale of Assets	-	1,000	25,000	500	-	-	-
36-6953	Transfer from Operation Service Fees	-	-	118,398	156,000	77,562	66,811	78,129
	Use of / (Addition to) Fund Balance	(633,628)	(5,625)	(103,398)	(170,500)	(7,562)	(180,811)	(284,129)
		\$92,842	\$1,654,500	\$376,000	\$156,000	\$155,000	\$156,000	\$153,000

**Town of Superior
2024- 2028 Total Capital Fund Expenditure Summary**

Description	2022 Actual	2023 Budget	2024 Budget	2025 Projected Budget	2026 Projected Budget	2027 Projected Budget	2028 Projected Budget
Governmental Capital Improvement	\$6,398,086	\$5,612,500	\$7,547,500	\$6,857,500	\$6,385,000	\$5,470,000	\$6,480,000
Conservation Trust	141,390	175,000	339,000	155,000	155,000	155,000	155,000
Open Space	2,808	105,000	220,000	45,000	25,000	45,000	25,000
Superior/McCaslin Metropolitan Interchange District	7,125	10,000	100,000	900,000	1,000,000	-	-
Water Capital	3,874,809	4,251,750	6,386,000	3,327,500	5,037,635	450,909	904,326
Wastewater Capital	716,285	4,106,250	4,501,000	229,000	262,500	169,000	529,500
Storm Water Capital	92,842	1,654,500	376,000	156,000	155,000	156,000	153,000
	\$11,233,345	\$15,915,000	\$19,469,500	\$11,670,000	\$13,020,135	\$6,445,909	\$8,246,826

CAPITAL FUNDS IMPACT ON OPERATING BUDGETS

A detail of capital fund expenses is included within on each individual capital project sheet. The impact of significant capital projects on the operating budgets is listed below. The annual operating budget impact for capital projects is included on the individual project sheets in the Capital Improvement section.

Promenade at 88th Street Traffic Signal – (Government CIP)

This project will add a traffic signal at the Promenade Drive/88th Street intersection. When the project is complete in 2025, maintenance expenses are estimated to increase by \$10,000.

Public Works & Parks Maintenance Operations Building – (Government CIP)

This project will construct a maintenance and operations building for the Public Works and Parks departments. When the project is complete in 2026, expenses are estimated to increase by \$37,500.

McCaslin Underpass – (Government CIP)

This project will add an underpass on McCaslin Blvd, north of Rock Creek Parkway and south of Discovery Parkway to provide a connection between two trail systems. When the project is complete in 2024, maintenance expenses are estimated to increase by \$2,000.

Downtown Superior Civic Space Improvements – (Government CIP)

This project will provide tenant improvements to the Downtown Civic Space facility that will be built by the master developer. When the project is complete in 2024, Superior's projected maintenance and staffing costs are estimated to be \$250,000.

Disinfection Outreach Verification Effort (DOVE) / UV Disinfection – (Water CIP)

This project will add ultraviolet disinfection to the Water Treatment Plant process. When the project is complete, there will be estimated maintenance cost of \$25,000 beginning in 2025.

WTP Solids Handling Facility – (Water CIP)

This project will provide drying beds for the Water Treatment Plant process. Estimated maintenance cost will increase by \$10,000 starting in 2027.

WWTP Aeration Basin Improvements – (Sewer CIP)

This project will the additional volume to Waste Water Treatment Plant Aeration Basin. Estimated maintenance cost will increase by \$15,000 starting in 2025.

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**Town of Superior
2024 Projected Changes to Fund Balance**

	General	Water, Waste Water Storm Water (SMD 1)	Capital Improvement	Special Revenue
Beginning Fund Balance	\$8,711,100	\$18,678,007	\$144,677	\$2,234,824
Revenues:				
Property Tax	3,631,000	-	-	-
Sales/Use/Other Tax	15,230,000	-	1,472,500	2,276,500
Licenses and Permits	936,000	-	-	-
Intergovernmental	-	-	-	150,000
Charges for Services	1,656,262	6,218,220	-	2,262,082
Fines and Forfeitures	150,000	-	-	-
Interfund Transfers	-	-	5,454,000	-
Miscellaneous	753,948	12,603,208	1,114,314	143,566
Total Revenues	22,357,210	18,821,428	8,040,814	4,832,148
Expenditures:				
General Government	5,602,854	-	645,000	1,034,000
Public Safety	2,789,256	-	-	-
Public Works, Utilities Parks, Recreation, Open Space	2,971,570 4,089,273	16,200,724	4,605,000 2,297,500	-
Debt Service	-	2,038,370	-	662,836
Other	7,548,397	-	-	-
Total Expenditures	23,001,350	18,239,094	7,547,500	4,665,106
Change in Fund Balance	(644,140)	582,334	493,314	(1) 167,042
Ending Fund Balance	8,066,960	19,260,341	637,991	2,401,866
Reserves, Restrictions, Designations	(690,041)	-	-	-
Unrestricted Ending Fund Balance	\$7,376,919	\$19,260,341	\$637,991	\$2,401,866

(1) – Fund balance starting to be replenished after the Marshall Fire.

Town of Superior
2024 Projected Changes to Fund Balance

	SMID	SURA STC Prop Tax	Total
Beginning Fund Balance	\$1,918,893	\$8,813	\$31,696,314
Revenues:			
Property Tax	741,440	5,262,000	9,634,440
Sales/Use/Other Tax	-	-	18,979,000
Licenses and Permits	-	-	936,000
Intergovernmental	36,696	-	186,696
Charges for Services	-	-	10,136,564
Fines and Forfeitures	-	-	150,000
Interfund Transfers	-	-	5,454,000
Miscellaneous	57,200	1,000	14,673,236
Total Revenues	835,336	5,263,000	60,149,936
Expenditures:			
General Government	186,730	-	7,468,584
Public Safety	-	-	2,789,256
Public Works, Utilities Parks, Recreation, Open Space	323,560	-	24,100,854
Debt Service	252,250	-	9,607,293
Other	346,596	-	3,047,802
Other	-	5,263,000	12,811,397
Total Expenditures	1,109,136	5,263,000	59,825,186
Change in Fund Balance	(273,800) (2)	-	324,750
Ending Fund Balance	1,645,093	8,813	32,021,064
Reserves, Restrictions, Designations	-	-	(690,041)
Unrestricted Ending Fund Balance	\$1,645,093	\$8,813	\$31,331,023

(2) Fund balance being used for planned signage & striping and traffic signal upgrades.

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