



QUARTERLY FINANCIAL REPORT

3rd QUARTER 2025

3rd QUARTER 2025 HIGHLIGHTS

Executive Summary:

Sales tax revenues are up 11.1% through May (compared to 2024). However, 9.1% of the increase is the result of the new 0.315% 2025 Capital Improvement Program (CIP) sales and use tax. If that new tax is removed the sales tax is up 2%. The new sales and use tax are being allocated into two new funds. One fund for the new Capital projects fund and one fund for the new debt service fund to repay the bonds that were issued in June.

The new CIP Fund revenue will be used for the debt payments on the bonds. The bond proceeds from the debt issue, issued this year, will allow the Town to accelerate capital projects including street projects, pool renovations and other projects.

The Town submitted and has received payment for almost all of the outstanding FEMA projects from the Marshall Fire. The remaining payment is for the last 10% on the Granulated Activated Carbon (GAC) project in the Water Fund. Staff is also working on the category for staff time and hope to receive funds from that category as well.

Other Town revenues and expenses are generally at budgeted projections.

General Overview:

September 2025 summary of Town finances:

- *Revenues*
 - General Fund (GF) revenues up 13.2% from 2024 (slightly above 2025 budgeted levels). Increase in sales tax revenue (majority of increase coming from increased sales tax rate), fines and forfeitures, and miscellaneous make up a majority of the revenue increase. The miscellaneous increase comes from the FEMA payment from the Marshall Fire.
 - Total Water Fund revenues down 5.1% from 2024 (at 2025 budgeted levels). The decrease comes from a decrease in system development fees paid in 2025 for Downtown Superior and other development. Water usage is 2.9% higher in 2025. Revenues in line with budget.

Other 2025 revenues are in-line with budgets.

- *Expenses*
 - GF down 14.8% from 2024. The majority of this decrease is the result of a portion of the General Fund transfer to the CIP fund was completed in 2024 and hasn't happened yet in 2025. Higher Legislative, Clerk,

Administration and Parks & Recreation in 2025. Additional Council special funds make up the Legislative increase. Clerk is higher with a change in the allocation of payroll costs for the Court Clerk. Administration is higher from new position in 2025, increase in chamber support, public web page costs paid earlier in 2025. Legal, Judicial, Building Inspection expenses and Fire building rebates are lower in 2025.

- Water down 18.8% from 2024. The result of lower Windy Gap Carriage and Power costs, lower repair and maintenance (potable lines) costs and fewer capital project expenses in 2025.

Other 2025 expenses are in-line with expectations.

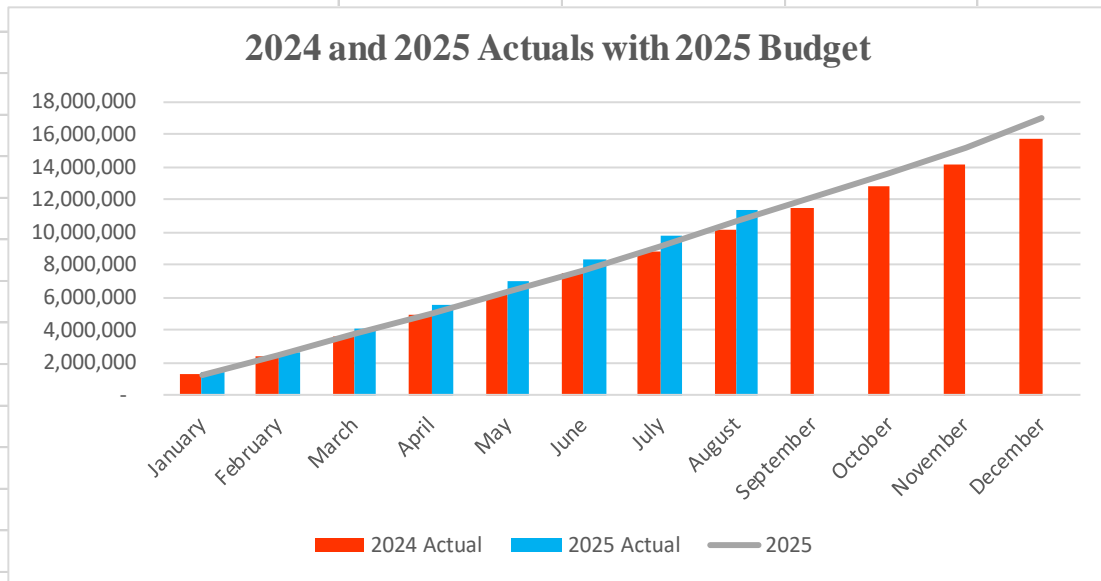
GENERAL GOVERNMENT

General Operations:

- **Revenue.** General Fund revenues are at budget expectations. The following graphs summarize Superior's sales and use tax receipts as well as total General Fund revenues:



Sales Tax Revenues - Through August 2025



2025 YTD Change in Sales Tax Revenues

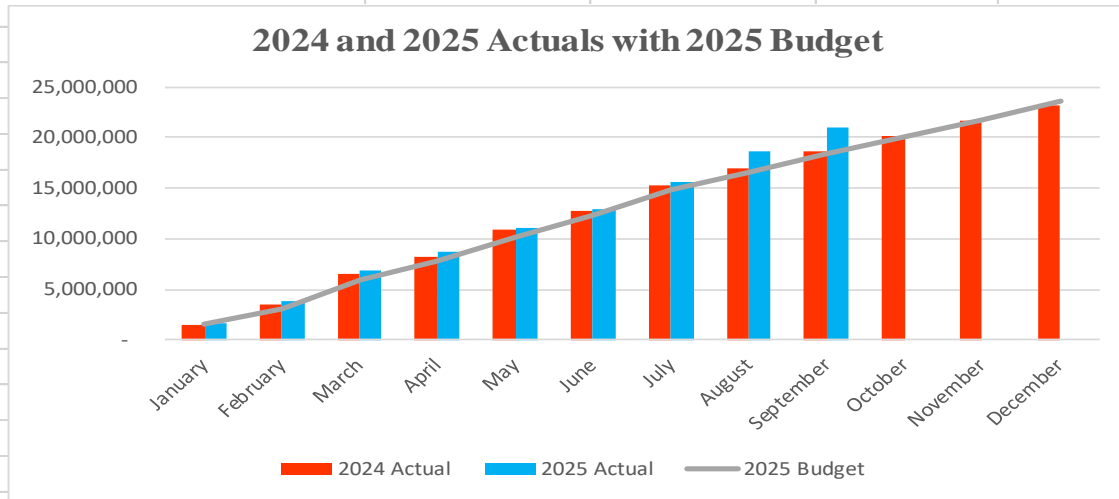
(2025 budgeted increase at 2% from 2024)

(An additional 9.1% budget increase with the new 0.315% CIP Sales tax added in 2025)

	2024	2025	Variance	
January	1,259,047	1,387,217	\$ 128,170	10.18%
February	2,357,397	2,631,559	274,162	11.63%
March	3,624,745	4,084,943	460,198	12.70%
April	4,903,946	5,494,164	590,218	12.04%
May	6,203,995	6,973,813	769,818	12.41%
June	7,512,483	8,314,998	802,515	10.68%
July	8,791,539	9,737,690	946,151	10.76%
August	10,171,027	11,301,145	1,130,118	11.11%
September	11,469,105		(11,469,105)	-100.00%
October	12,799,309		(12,799,309)	-100.00%
November	14,185,063		(14,185,063)	-100.00%
December	15,759,257		(15,759,257)	-100.00%



General Fund Revenues - Through September 2025



2025 YTD Change in General Fund Revenues				
	2024	2025	Variance	
Sales & Use Tax	\$ 10,661,255	\$ 11,749,299	\$ 1,088,044	10.2%
Property Tax	4,202,306	4,286,056	83,749	2.0%
Other Tax	705,310	734,065	28,755	4.1%
Licenses and Permits	997,639	1,436,949	439,310	44.0%
Charges for Services	1,307,708	1,289,300	(18,408)	-1.4%
Fines and Forfeitures	90,363	150,322	59,960	66.4%
Miscellaneous	607,049	1,381,192	774,143	127.5%
Total Revenues	\$ 18,571,630	\$ 21,027,182	\$ 2,455,552	13.2%

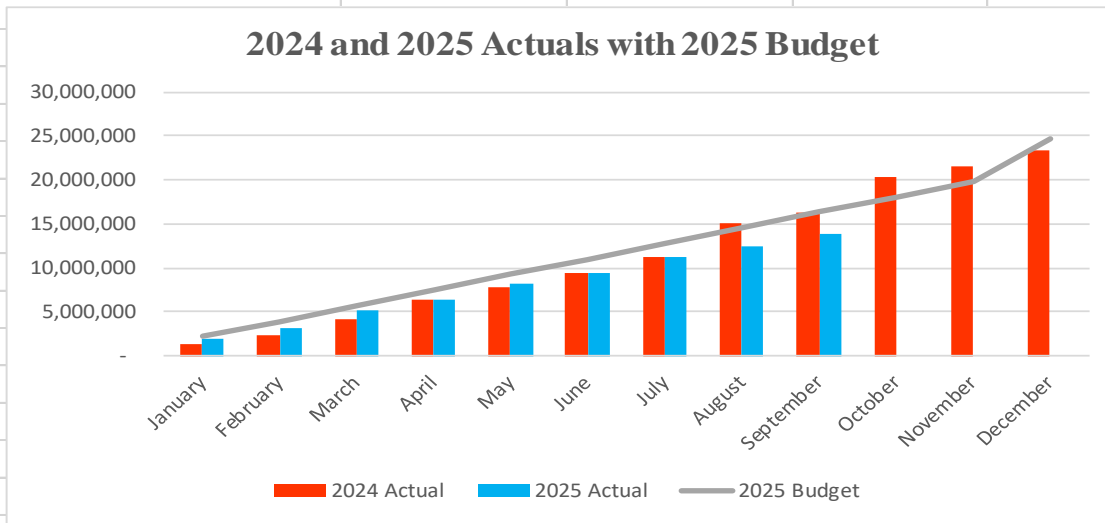
Notes:

- Building use tax up (127.5%) in 2025 when compared to 2024 with large apartment project permit pulled in August 2025. Sales Tax up at budgeted level.
- Property tax collections slightly above budget in 2025 with higher valuations than expected.
- Permit and Plan Check revenues up in 2025 with apartment project coming in higher than budgeted.
- Court Fines up from 2024. More traffic tickets paid in 2025 from Dec 2024 violations from extra patrols. Patrols also up in 1st quarter of 2025.
- Miscellaneous up with Boulder County RMMA invoice reimbursements, RC Superior payment for project management for water line project and \$729K FEMA reimbursement received in September 2025.

- **Expenditures.** General Fund expenses are at expectations.



General Fund Expenses - Through September 2025



2025 YTD Change in General Fund Expenses

	2024	2025	Variance	
Legislative	\$ 116,911	\$ 126,562	\$ 9,651	8.3%
Judicial	101,344	87,719	(13,626)	-13.4%
Clerk	141,385	161,791	20,406	14.4%
Administration	1,745,138	1,907,875	162,737	9.3%
Finance	460,420	458,573	(1,847)	-0.4%
Communications	486,497	493,657	7,160	1.5%
Legal Services	581,642	465,734	(115,908)	-19.9%
Public Safety	1,863,050	2,366,158	503,108	27.0%
Building Inspections	872,035	753,926	(118,109)	-13.5%
Parks & Recreation	3,030,976	3,225,160	194,184	6.4%
Public Works	1,994,039	1,969,501	(24,539)	-1.2%
Non-Departmental	4,271,998	1,383,109	(2,888,889)	-67.6%
Fire - Building Rebates	192,351	34,424	(157,926)	-82.1%
Library	436,673	452,048	15,376	3.5%
Total Expenses	\$ 16,294,459	\$ 13,886,238	\$ (2,408,222)	-14.8%

Notes:
- Legislative: Additional special funds and supplies in 2025.
- Judicial: Lower personnel costs with position vacant for a few weeks in 2025 and new allocation for Court Clerk cost as additional percentage moved to Town Clerk.
- Clerk: Higher personnel costs with new allocation for Court Clerk cost as additional percentage moved to Town Clerk. Higher training and travel costs in 2025.
- Administration: Salaries and payroll costs higher in 2025, increase in chamber support, public web page costs paid earlier in 2025 than in 2024
- Legal Services: Lower expenses in 2025 from lower airport attorney costs
- Public Safety: Contract costs higher in 2025 with higher costs for deputies and Co-responder.
- Parks & Recreation: Increased events and programming including new summer markets, building maintenance and part time salaries higher in 2025 due to new Civic Space opening.
- Non Departmental: No FEMA parks expenses in 2025, new DTS parking and common area costs, Marshall Fire rebates lower in 2025. A portion of the General Fund transfer to CIP was done earlier in 2024.

Government Capital:

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

GOVERNMENTAL CIP					
Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Fence Maintenance	Yearly contract for fence maintenance throughout Town	50,000			In progress, \$5,385 spent on Town-owned fence repair, will underspend by roughly \$30K
Irrigation Upgrades	Combine irrigation clocks and flow-sensing abilities to increase efficiencies in irrigation systems throughout Town	65,000			Will spend all on end of season and new irrigation clocks
Tree, Plant and Shrub Enhancement	Preserve, upgrade, maintain and replace plant materials.	230,000			In progress, will spend all with winter watering and tree removals
Vehicles	Replace Admin Jeep and 1 ATV	60,000			Waiting for final invoice expect to spend \$86,639, overspent by \$26K. Cost to outfit 2024 pickups with plow package and broom for Kubota

Community Center Building Improvements	Upgrade electrical panel for sustainability upgrades	50,000			\$9,495 spent on book lockers, Architect for front desk. Will spend all with electric panel upgrade and moving kids' area
Public Works/Parks Maintenance Operation Building	Start construction for combined Public Works and Parks maintenance building near WWTP	625,000			Building moved due to Xcel conflict. Building permit pending with construction to start in Q4.
Capital Building Maintenance	On-going project to maintain aging parks buildings and restrooms	15,000			In progress, will spend all
Playground Improvements	Projects directed by Town Council and Committee	100,000			In progress, will spend all
Shade Structures and Tree Additions	Addition of shade structures and trees for existing playgrounds in parks.	100,000			In progress, will spend all
Xeriscaping Projects	Ongoing enhancements throughout Town	75,000			\$90,338 spent on RCP median, expect an additional \$50K
Park Improvements - Shrub Bed	Multi-year project to replace the original evergreen shrubs installed at the inception of Rock Creek Ranch	75,000			In progress, will spend all
STC Parcel 1 & 2 Park (Superior Commons)	Install shade structure over stage. (Carryover Project from 2024) 2024 budget \$50,000				50% down payment of \$58,408 spent in 2024, will spend \$120K in total based on re-design. Project still in progress
Dog Park Renovations	Ongoing irrigation improvements, soil and sod amendments at Autrey Dog Park	25,000			In progress, will underspend this account by \$20K
Park Improvements - Other	General improvements throughout Town	75,000			Complete waiting on final invoices
Park Furniture Replacement	Multi-year project to replace the original, decaying wood park furniture.	30,000			In progress, will spend all
Historic Projects	Phase 2 Miner's Memorial	35,000			In progress, will spend all on Miners Memorial mold for bronze
Cultural Arts and Events	Projects developed via the Creative Placemaking Master Plan	70,000			In progress, expect to spend \$65K
Traffic Signal System Upgrades	Software and traffic detection upgrades at RCP/Indiana and Coalton/Indiana intersections	60,000			Software upgrades are in progress; detection equipment has been purchased, install and programming will occur in Q4
Vehicles	Replacement of pick-up truck, new combo asphalt roller, and additional Dually trailer	75,000			Ordering equipment and obtaining quotes

Public Works/Parks Maintenance Operation Building	Start construction for combined Public Works and Parks maintenance building near WWTP	625,000			Building moved due to Xcel conflict. Building permit pending with construction to start in Q4.
Street Replacement Program	Design, maintenance and construction of Superior's roadways. 2025 project includes improvements to Sagamore streets, Rock Creek Parkway (McCaslin Intersection to Ped Bridge, Coalton Rd (east of Rock Creek Parkway), Downtown Superior upgrades for RTD	2,650,000			RCP/McCaslin intersection construction complete. Sagamore paving construction complete. Coalton Road paving completed with striping to be completed in Q4. DTS RTD upgrades complete.
Rock Creek Parkway Underpass	Rehab of the RCP pedestrian underpass east of McCaslin Blvd. (CDOT grant funded 67%)	1,050,000			Construction substantially complete with punch list work remaining.
Street Sealing (Slurry Seals)	Slurry seal to extend life of asphalt. Will review needs in Rock Creek	200,000			Reclamite roadway treatment complete, waiting on final invoice.
Traffic Calming	Install traffic calming measures as recommended by the Traffic and Safety Committee	25,000			Monitoring traffic calming needs.
Sustainability Enhancements	Allocation for this project is intended to provide funding for grant matches to pursue sustainability enhancements	50,000			TBD
Enhanced Town Facility Communications	Multi-year project, adding cameras throughout the community for enhanced safety and security	20,000			Planning
Server Replacement	Servers typically on a five-year replacement schedule. 2025 projects traffic server and new GIS server	50,000			Added GIS to current server to limit spending; planning to upgrade traffic server still
Town Hall Council Chambers A/V and Equipment Improvements	On-going improvements of audio-visual equipment.	20,000			In progress: Listening Technology Devices purchased; replace digital recorder
Building Capital Maintenance	On-going project to maintain aging Town buildings	30,000			In Progress: Replaced insulation in Bungalow; still plan to replace windows at Town Hall
Downtown Superior Civic Space	Complete construction, furniture, fixtures and equipment for Downtown Superior office space provided by the master developer (Carryover project with 2024 total budget \$1.4M)	600,000			In progress, overspent. Currently at \$1,211,988. Final invoices for kitchen equipment still outstanding.
Comprehensive Plan Update	Update to Town's Comprehensive Plan and Transportation Plan (Total budget with 2024 \$300,000 50% grant funded)	225,000			In progress - project is on budget with expected completion in Q1 2026.

- **Conservation Trust:** Revenues at expectations.

CTF					
Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Pool Repairs and Improvements	Replaster North Pool	250,000			In progress, expect to spend all
Tree, Plant and Shrub Enhancement	Preserve, upgrade, maintain and replace plant materials.	80,000			In progress, expect to spend all

Class 1 Landscape:

- **Revenue.** At expectations. Revenue is generated from a monthly residential landscape fee, which increased 4% in 2025 (\$36.83 for single family detached home, \$30.70 for condominium/duplex, \$24.55 for apartment).
- **Operating Expenditures.** Slightly above budgeted amount the increase was from a rate study, higher electricity and drainage improvement expenses. A budget amendment was approved by the Council.

Open Space:

- **Revenue.** At expectations. Revenue is generated from an on-going 0.3% dedicated open space sales and use tax approved by Town voters in 2001.
- **Operating Expenditures.** Above budgeted amount the increase was for a grant funded project for wildfire fuels mitigation. A budget amendment was approved by the Council.
- **Capital Expenditures:**

OPEN SPACE					
Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Parking Lot Improvements	Oerman-Roche Trailhead parking lot improvements	20,000			In progress, will spend all
Master Plan Implementation	Various Open Space improvements per the Master Plan to include: trail and habitat improvements, interpretive signage, etc.	50,000			In progress, will spend all
Open Space Fuel Mitigation	Mitigation of vegetation, funded by HMGP Grant. (Will need a budget amendment as grant was awarded after budget approval)				In progress, \$106,050 spent on cool-weather grazing supported by BOCO SFMG (50% match). Will spend an additional \$110,000 this summer supported by FEMA HMGP (17.4% match)

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. The original debt issued and refunded will be paid off in 2025. Additional debt was issued in 2020 for the Coyote Ridge land purchase. Debt service is supported by an on-going 0.3% dedicated sales and use tax approved by Town voters in 2001. Debt service payments are scheduled through 2040.

Trash and Recycling:

- Revenue. 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, Lanterns, Downtown Superior and Superior (Autrey) Shores. The Town began this service in 2008. The Town bills customers for this service. During 2025, this fee changed to a pay as you throw model based on the size of the customers trash bin. 35 Gallon (\$19.14/month), 65 Gallon (\$30.58/month), 95 Gallon (\$42.02/month)
- Expenditures. Budget amendment was approved by the Council. The exclusive expense for this operation is the billing from our trash and recycling provider, Republic Service.

Marshall Fire Recovery Efforts:

- Revenue. Slightly above expectations. Revenue is generated from an on-going 0.16% dedicated sales and use tax approved by Town voters in 2022. This tax will expire in 10 years (12/31/32).
- Operating Expenditures. Budget amendment was approved by the council because of the estimate higher revenues. Revenues will be transferred to the CIP fund to support recovery projects.

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) 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 2025, Mountain View Fire will receive \$257,000, Louisville Fire \$61,000, BVSD \$102,000, and the Town of Superior \$174,000.

- Revenue. Higher than budget expectations with final valuations coming in higher than estimates.
- Expenditures. Higher than budget expectations. This is a clearing fund. All revenues essentially exit as expenses. Budget amendment approved by the Council.

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 mostly of 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 are used for improvements and the maintenance thereof.

- Revenue. Above expectations. Slightly higher property tax revenues.
- Operating Expenditures. At budget expectations.
- Capital Expenditures: Lower than budget as Marshall/McCaslin Bike-Ped Signal Improvements will not be completed until 2026.

SMID					
Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Street Rehabilitation	Mill and Overlay Sycamore Street and 76th Street	900,000			Construction complete. Waiting on final invoices
Marshall/McCaslin Bike-Ped and Signal Improvements	Add bike lanes, enhanced pedestrian facilities, right-turn lane and replace traffic signal pole (Pursuing 50% grant funding)	1,000,000			Design proposals received and award to be made in Q4 with design starting in Q4.

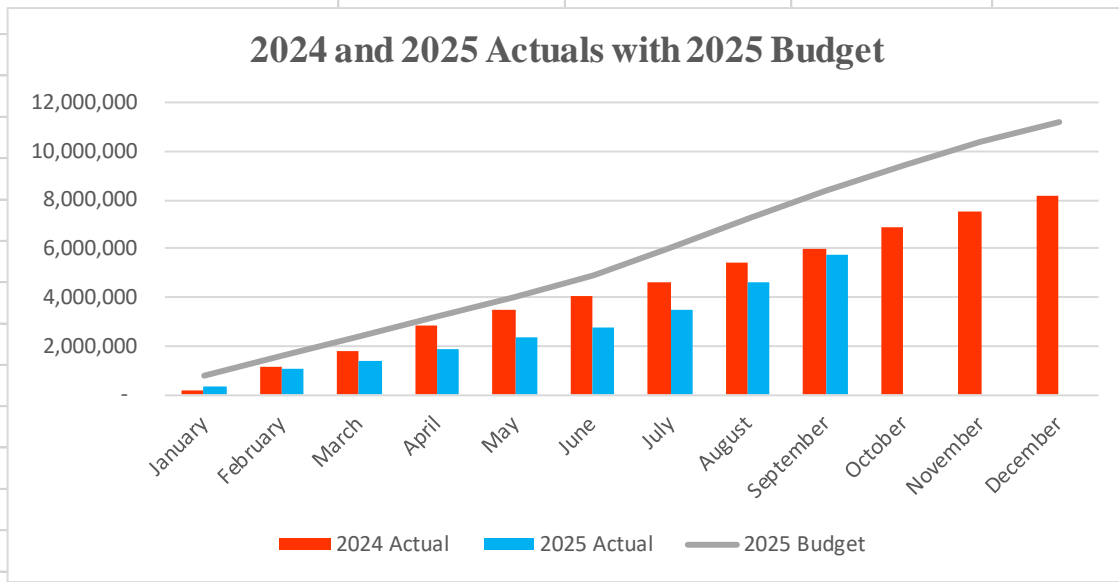
UTILITIES

Utility Operations:

- **Revenue.** Monthly utility service fee revenues are at expectations. 2025 utility service charge/fee increases include water operation at 7.5%, and sewer operation at 7.5%.



Water Revenues - Through September 2025



2025 YTD Change in Water Revenues				
	2024	2025	Variance	
Charges for Services	\$ 2,745,883	\$ 2,826,453	\$ 80,569	2.9%
Miscellaneous Revenue (primarily Tap/System Development Fees)	3,276,011	2,887,006	(389,005)	-11.9%
Total Revenues	\$ 6,021,894	\$ 5,713,459	\$ (308,435)	-5.1%

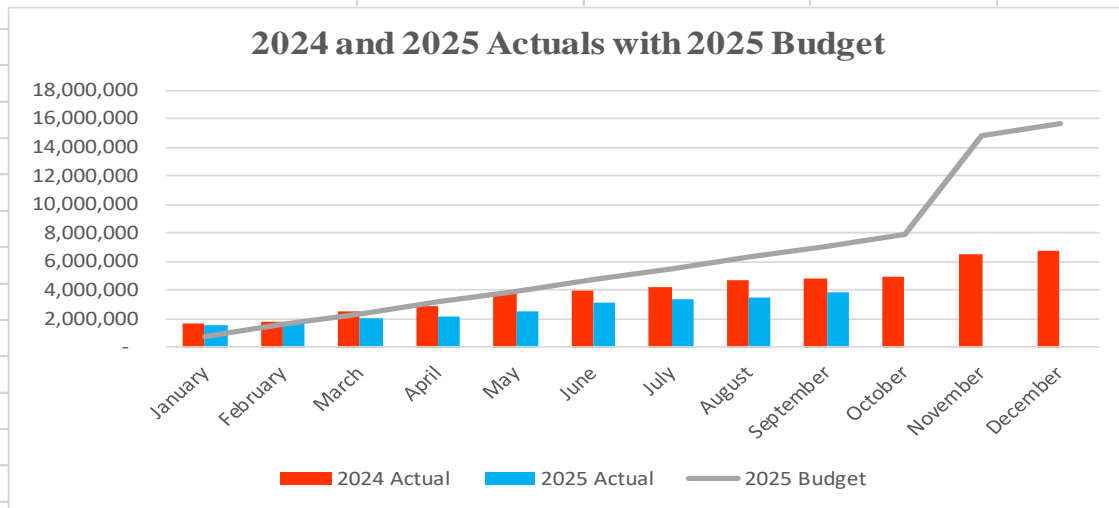
Notes:

Water charges for services up when compared to 2024. Fewer one-time system connection fees received in 2025 when compared to 2024.

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



Water Expenses - Through September 2025



2025 YTD Change in Water Expenses				
	2024	2025	Variance	
Administration	\$ 34,632	\$ 32,606	\$ (2,025)	-5.8%
Water Supply	874,839	698,400	(176,439)	-20.2%
Water Treatment	345,062	315,023	(30,039)	-8.7%
Water Storage & Distribution	277,379	222,184	(55,195)	-19.9%
Non-Departmental	498,735	515,723	16,988	3.4%
Capital Projects	2,728,778	2,081,265	(647,513)	-23.7%
Total Expenses	\$ 4,759,425	\$ 3,865,201	\$ (894,224)	-18.8%

Notes:

- Administration:
- Water Supply: Windy Gap Carriage and Power expense lower in 2025.
- Water Treatment: Lower Chemical and Repair & Maintenance - Treatment Plant expenses in 2025
- Water Storage & Distribution: Potable lines repairs and maintenance lower in 2025.
- Non Departmental: Insurance expense higher in 2025.
- Capital Projects: Fewer projects to date in 2025. Windy Gap Firming Project payment (\$1,430,840) is lower by \$186k when compared to 2024.

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 eliminating the transfer of monies from Superior’s General Fund to support SMD1).

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:**

WATER CIP					
Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Repair & Maint Treatment Plant - Filter Media Replacement	Cleaning of filter media in finished potable water filters (10-year replacement schedule)	40,000	22,601		Completed
Granular Activated Carbon (GAC) System	Replace Granulated Carbon in two tanks	154,500			2024 Testing revealed cleaning media provided 60% removal rate which is good for current WQ standards and no need to replace media this year. Keeping project open for media adjustments should we require IEX for uranium removal or addition cleaning in future.
WTP Clarifloculator Rebuild	Rebuild and replace all mechanical equipment internal to West WTP Clarifloculator	260,000			Planning; RFB in process; meeting with manufacturers
Reuse System Upgrades	Connect Terminal Reservoir directly to the irrigation system	150,000			Waiting on State Engineers office and CDPHE
Smart Meters	Replace all water meters in town with smart meters. 50% grant funded project if awarded	2,250,000			Grant application not awarded in 1st round. Grant resubmitted in 2024 for possible award in 2025.

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 substantially complete.
Water Pump Station Upgrades	Purchase four filtrate pumps, needed with the addition of the GAC and UV systems. 2025 pump replacement	300,000			Planning -we may need to increase motor size for Ion Exchange media
WTP Building Maintenance	Replacing doors at Water Treatment Plant	60,000			Planning
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. 2025 work includes finishing construction of liner and sludge pumping station	230,000			Project documents in review with the EPA
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 2025.
Fire Hydrant Replacement	On-going project to replace old and damage hydrants	25,000			Hydrants to be replaced as needed in 2025.
Vehicles	Replacement of pick-up truck, new combo asphalt roller, and additional Dually trailer	37,500			Ordering equipment and obtaining quotes
Public Works/Parks Maintenance Operation Building	Start construction for combined Public Works and Parks maintenance building near WWTP	1,250,000			Plans submitted for building permit. Construction anticipated to start in 4 th Quarter.
Windy Gap Firming	Continued participation in firming project - initial construction, other costs	1,460,000			We continue attending WGP firming financial and operations meetings

- Sewer:

SEWER CIP					
Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
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 began in 2023	40,000			Award made and CCTV work to be completed in Q4.
WWTP Discharge Repair	Repair the swale and discharge piping.	80,000			Planning
Sludge Dewatering	Replace 25-year-old failing centrifuge unit with a dewatering sludge press system. '25 complete construction (carryover project from 2023/2024) 2024 budget \$750,000. Original Budget \$1.5M in 2023		687,516	1,594,490	Construction complete and system is operational and being used.
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.
WWTP Building Upgrades	Replace doors, windows and roof at WWTP	80,000			Doors are complete. May have to replace some unsafe stairs to the basement of the AWT bldg.
WWTP Biological Nutrient Removal	Federally mandated project for aeration basins improvements and blower replacements/upgrades.	2,800,000			Construction ongoing - final completion to be late fall.
WWTP Process Pumps	Replace both Waste Activated Sludge (WAS) pumps (carryover project from 2024) 2024 budget \$100,000		95,834	111,768	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			Manhole lining and sewer repairs to be completed as needed.
Vehicles	Replacement of pick-up truck, new combo asphalt roller, and additional Dually trailer	22,500			Ordering equipment and obtaining quotes
Equalization Ponds Sludge Removal	Dredged and sludge removed from equalization ponds	500,000	344,840		Complete

- **Storm:**

STORM CIP					
Project	Additional Description	Budget	Cost	Final Cost (If Project In Multiple Years)	Status
Vehicles	Replacement of pick-up truck, new combo asphalt roller, and additional Dually trailer	15,000			Ordering equipment and obtaining quotes
Reservoir and Ponds Maintenance	Ongoing program of general pond and reservoir maintenance for the Storm Water system.	150,000			Working with Mile High Flood District on drainage improvements and pond maintenance. Internal crews cleaning ponds as needed.

Town of Superior

3rd Quarter 2025 Financial Report

GENERAL					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Taxes	\$15,568,871	\$16,769,419	8%	\$19,476,583	86%
Licenses & Permits	997,639	1,436,949	44%	1,307,000	110%
Charges for Services	1,307,708	1,289,300	-1%	1,751,487	74%
Fines	90,363	150,322	66%	150,000	100%
Miscellaneous	607,049	1,381,192	128%	836,500	165%
TOTAL REVENUE	\$18,571,630	\$21,027,182	13%	\$23,521,570	89%
EXPENDITURE					
Legislative	\$116,911	\$126,562	8%	\$154,567	82%
Judicial	101,344	87,719	-13%	149,618	59%
Clerk	141,385	161,791	14%	193,715	84%
Administration	1,745,138	1,907,875	9%	2,630,930	73%
Finance	460,420	458,573	0%	668,645	69%
Communications	486,497	493,657	1%	728,128	68%
Legal Services	581,642	465,734	-20%	920,000	51%
Public Safety	1,863,050	2,366,158	27%	3,086,890	77%
Building Inspection	872,035	753,926	-14%	1,209,143	62%
Parks and Recreation	3,030,976	3,225,160	6%	4,473,614	72%
Public Works	1,994,039	1,969,501	-1%	3,060,083	64%
Non-Departmental	3,753,867	1,374,134	-63%	6,696,799	21%
Library	436,673	452,048	4%	417,000	108%
Marshall Fire - FEMA	349,509	0	-100%	-	N/A
Marshall Fire - Out of Pocket	168,622	8,975	-95%	-	N/A
Marshall Fire - Building Rebates	192,351	34,424	-82%	305,000	11%
TOTAL EXPENDITURE	\$16,294,459	\$13,886,238	-15%	\$24,694,132	56%

(1) Higher court fines from extra patrols in late 2024 collected in 2025 and early 2025.

(2) Legal expense lower in 2025.

(3) Property tax revenue up as final valuations higher than budgeted This is a pass through expense from the property tax.

Town of Superior

3rd Quarter 2025 Financial Report

CAPITAL IMPROVEMENT PROGRAM					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Taxes	\$1,184,608	\$1,305,477	10%	\$1,595,298	82%
Miscellaneous	2,593,361	2,550,403	-2%	6,019,565	42%
TOTAL REVENUE	<u>\$3,777,969</u>	<u>\$3,855,879</u>	2%	\$7,614,863	51%
EXPENDITURE					
Parks and Recreation	\$2,376,276	\$720,759	-70%	\$1,680,000	43%
Public Works	3,152,693	3,087,397	-2%	4,685,000	66%
Non-Departmental	70,417	1,897,900	2595%	995,000	191%
TOTAL EXPENDITURE	<u>\$5,599,386</u>	<u>\$5,706,056</u>	2%	\$7,360,000	78%

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

(2) Downtown Civic Space construction and finishes in 2025. Carryover project from 2024. Expected to spend \$1.6M in total. Total budget between 2024 and 2025 totals \$1.4M

Town of Superior

3rd Quarter 2025 Financial Report

2025 CAPITAL IMPROVEMENT PROGRAM					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Taxes	\$0	\$0	N/A	\$0	N/A
Bond Proceeds	0	17,245,147	N/A	17,200,000	100%
Miscellaneous	0	229,909	N/A	0	N/A
TOTAL REVENUE	\$0	\$17,475,056	N/A	\$17,200,000	N/A
EXPENDITURE					
Parks and Recreation	\$0	\$941,411	N/A	\$3,300,000	29%
Public Works	0	295,640	N/A	1,850,000	16%
TOTAL EXPENDITURE	\$0	\$1,237,051	N/A	\$5,150,000	24%

2025 CAPITAL IMPROVEMENT PROGRAM					
DEBT SERVICE					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Taxes	\$0	\$1,091,979	N/A	\$1,630,000	67%
Bond Proceeds	0	323,253	N/A	330,000	98%
Miscellaneous	0	10,411	N/A	0	N/A
TOTAL REVENUE	\$0	\$1,425,643	N/A	\$1,960,000	73%
EXPENDITURE					
Bank Fees	\$0	\$0	N/A	\$1,000	N/A
Bond Issuance Costs	0	317,003	N/A	330,000	96%
Principal	0	0	N/A	490,000	N/A
Interest	0	0	N/A	400,401	N/A
TOTAL EXPENDITURE	\$0	\$317,003	N/A	\$1,221,401	26%

Town of Superior

3rd Quarter 2025 Financial Report

CONSERVATION TRUST					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Conservation Trust	\$113,510	\$107,000	-6%	\$160,000	67%
Miscellaneous	8,214	6,464	-21%	3,500	185%
TOTAL REVENUE	<u>\$121,724</u>	<u>\$113,465</u>	-7%	\$163,500	69%
EXPENDITURE					
Capital	\$246,081	\$159,827	-35%	\$330,000	48%
TOTAL EXPENDITURE	<u>\$246,081</u>	<u>\$159,827</u>	-35%	\$330,000	48%

CLASS ONE LANDSCAPE					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Landscape Maintenance Fee	\$1,489,899	\$1,647,103	11%	\$2,118,771	78%
Miscellaneous	106,251	40,169	-62%	17,000	236%
TOTAL REVENUE	<u>\$1,596,150</u>	<u>\$1,687,272</u>	6%	\$2,135,771	79%
EXPENDITURE					
Maintenance	\$1,526,304	\$1,651,719	8%	\$2,134,891	77%
TOTAL EXPENDITURE	<u>\$1,526,304</u>	<u>\$1,651,719</u>	8%	\$2,134,891	77%

Town of Superior

3rd Quarter 2025 Financial Report

OPEN SPACE					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Taxes	\$524,608	\$645,477	23%	\$935,298	69%
Miscellaneous	49,424	137,202	178%	23,594	582%
TOTAL REVENUE	<u>\$574,031</u>	<u>\$782,679</u>	36%	\$958,892	82%
EXPENDITURE					
Maintenance	\$369,885	\$499,895	35%	\$585,128	85%
Capital	578,654	31,804	-95%	70,000	45%
Marshal Fire - FEMA	232	0	-100%	-	N/A
TOTAL EXPENDITURE	<u>\$948,771</u>	<u>\$531,699</u>	-44%	\$655,128	81%

(1)

OPEN SPACE DEBT SERVICE					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Taxes	\$660,000	\$660,000	0%	\$660,000	100%
Miscellaneous	8,810	9,993	13%	5,000	200%
TOTAL REVENUE	<u>\$668,810</u>	<u>\$669,993</u>	0%	\$665,000	101%
EXPENDITURE					
Bank Fees	\$400	\$400	0%	\$1,000	40%
Principal	375,000	380,000	1%	380,000	100%
Interest	145,434	141,403	-3%	278,720	51%
TOTAL EXPENDITURE	<u>\$520,834</u>	<u>\$521,803</u>	0%	\$659,720	79%

(1)

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

Town of Superior

3rd Quarter 2025 Financial Report

TRASH AND RECYCLING					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Charges for Service	\$130,682	\$237,172	81%	\$245,000	97%
TOTAL REVENUE	\$130,682	\$237,172	81%	\$245,000	97%
EXPENSE					
Trash and Recycling	\$138,817	\$223,734	61%	\$245,000	91%
TOTAL EXPENSE	\$138,817	\$223,734	61%	\$245,000	91%

SUPERIOR URBAN RENEWAL AUTHORITY					
DOWNTOWN SUPERIOR					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Taxes	\$6,290,132	\$7,166,707	14%	\$6,846,000	105%
Miscellaneous	489	454	-7%	1,000	45%
TOTAL REVENUE	\$6,290,620	\$7,167,161	14%	\$6,847,000	105%
EXPENDITURE					
Administration	\$93,480	\$105,839	13%	\$102,700	103%
Bank Fees	144	108	-25%	100	108%
Transfer to Developer/Districts	5,655,036	6,229,248	10%	6,169,230	101%
Transfer to BVSD	92,651	78,107	-16%	99,812	78%
Transfer to Louisville Fire	55,496	38,645	-30%	59,785	65%
Transfer to Superior	156,986	177,659	13%	165,804	107%
Transfer to Mtn View Fire	231,747	282,504	22%	249,569	113%
TOTAL EXPENDITURE	\$6,285,540	\$6,912,111	10%	\$6,847,000	101%

Town of Superior

3rd Quarter 2025 Financial Report

SUPERIOR MCCASLIN INTERCHANGE METROPOLITAN DISTRICT					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Taxes	\$441,584	\$699,735	58%	\$688,000	102%
Intergovernmental	-	-	N/A	36,696	0%
Miscellaneous	62,554	148,228	137%	573,000	26%
TOTAL REVENUE	\$504,137	\$847,963	68%	\$1,297,696	65%
EXPENDITURE					
Administration	\$141,771	\$153,142	8%	\$200,670	76%
Maintenance	333,823	258,015	-23%	454,650	57%
Capital	-	555,065	N/A	1,900,000	29%
TOTAL EXPENDITURE	\$475,593	\$966,222	103%	\$2,555,320	38%

MARSHALL FIRE RECOVERY EFFORTS					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Taxes	\$631,791	\$696,254	10%	\$855,000	81%
Miscellaneous	5,515	8,618	56%	5,000	172%
TOTAL REVENUE	\$637,306	\$704,872	11%	\$860,000	82%
EXPENDITURE					
Transfers Out	\$0	\$0	N/A	\$860,000	N/A (1)
TOTAL EXPENDITURE	\$0	\$0	N/A	\$860,000	N/A

(1) This budget represents an end of year transfer to Capital Improvement Fund.

Town of Superior

3rd Quarter 2025 Financial Report

WATER					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Charges for Service	\$2,745,883	\$2,826,453	3%	\$ 3,792,500	75%
Miscellaneous	3,276,011	2,887,006	-12%	7,406,250	39%
TOTAL REVENUE	<u>\$6,021,894</u>	<u>\$5,713,459</u>	-5%	\$11,198,750	51%
EXPENSE					
Administration	\$34,632	\$32,606	-6%	\$55,650	59%
Water Supply	874,839	698,400	-20%	1,154,200	61%
Water Treatment	345,062	315,023	-9%	565,700	56%
Water Storage & Distribution	277,379	222,184	-20%	466,800	48%
Non-Departmental	498,735	515,723	3%	6,845,224	8%
Capital Projects	2,728,778	2,081,265	-24%	6,537,000	32%
TOTAL EXPENSE	<u>\$4,759,425</u>	<u>\$3,865,201</u>	-19%	\$15,624,574	25%

SEWER					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Charges for Service	\$1,559,949	\$1,792,079	15%	\$2,206,537	81%
Miscellaneous	734,559	1,791,434	144%	5,122,836	35% (1)
TOTAL REVENUE	<u>\$2,294,508</u>	<u>\$3,583,513</u>	56%	\$7,329,373	49%
EXPENSE					
Administration	\$5,856	\$12,643	116%	\$11,015	115%
Waste Water Collection	59,501	28,381	-52%	86,500	33%
Waste Water Treatment	561,374	682,909	22%	1,131,900	60%
Non-Departmental	546,041	571,839	5%	1,063,277	54%
Capital Projects	433,420	3,871,807	793%	3,647,500	106% (1)
TOTAL EXPENSE	<u>\$1,606,192</u>	<u>\$5,167,577</u>	222%	\$5,940,192	87%

(1) \$3 million of this budget represents American Rescue Plan Act (ARPA) monies for wastewater treatment plant improvement projects.

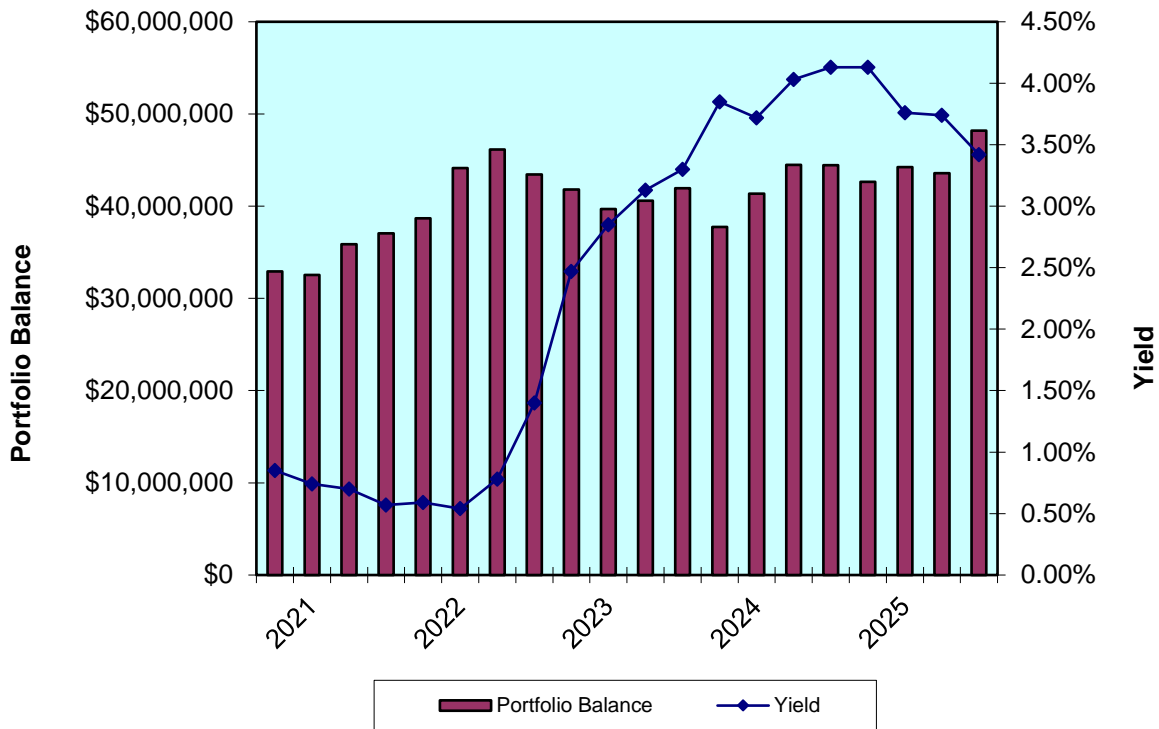
Town of Superior

3rd Quarter 2025 Financial Report

STORM DRAINAGE					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Charges for Service	\$290,744	\$305,677	5%	\$408,000	75%
Miscellaneous	298,427	528,979	77%	259,500	204%
TOTAL REVENUE	<u>\$589,171</u>	<u>\$834,656</u>	42%	<u>\$667,500</u>	125%
EXPENSE					
Administration	\$41,982	\$48,355	15%	\$72,360	67%
Storm Drainage	38,329	49,312	29%	64,000	77%
Non-Departmental	160,413	175,820	10%	461,982	38%
Marshall Fire	19,347	-	N/A	-	N/A
Capital Projects	122,544	268,222	119%	165,000	163%
TOTAL EXPENSE	<u>\$382,615</u>	<u>\$541,709</u>	42%	<u>\$763,342</u>	71%

(1) The 2025 amount includes Rogers Farm Development agreement payment.

Town of Superior Investment Portfolio Summary



Year - Quarter	Portfolio Balance	Yield
2020 - 4th	32,916,465	0.85%
2021 - 1st	32,553,123	0.74%
2021 - 2nd	35,873,344	0.70%
2021 - 3rd	37,044,272	0.57%
2021 - 4th	38,683,638	0.59%
2022 - 1st	44,147,641	0.54%
2022 - 2nd	46,148,832	0.78%
2022 - 3rd	43,439,737	1.40%
2022 - 4th	41,792,798	2.47%
2023 - 1st	39,686,483	2.85%
2023 - 2nd	40,605,070	3.13%
2023 - 3rd	41,946,590	3.30%
2023 - 4th	37,735,200	3.85%
2024 - 1st	41,356,053	3.72%
2024 - 2nd	44,481,707	4.03%
2024 - 3rd	44,443,284	4.13%
2024 - 4th	42,636,174	4.13%
2025 - 1st	44,226,211	3.76%
2025 - 2nd	43,565,694	3.74%
2025 - 3rd	48,190,301	3.42%

2021

2022

2023

2024

2025