



QUARTERLY FINANCIAL REPORT

**4th QUARTER 2025
(Preliminary)**

4th QUARTER 2025 HIGHLIGHTS

Executive Summary:

Sales tax revenues are up 10.7% through November (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 1.6% slightly below budget projection of 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. Staff is 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:

December 2025 summary of Town finances:

- *Revenues*
 - General Fund (GF) revenues up 11.7% from 2024 (slightly above 2025 budgeted levels). Increase in sales tax revenue, 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 10.7% from 2024 (slightly below 2025 budgeted levels). The decrease comes from a decrease in system development fees paid in 2025 for Downtown Superior and other development. Water usage down 0.4% in 2025. Irrigation usage down in 2025 causing the decrease. Revenues slightly below budget.

Other 2025 revenues are in-line with budgets.

- *Expenses*
 - GF down 6.4% from 2024. The majority of this decrease is the result of a larger portion of the General Fund transfer to the CIP fund was completed in 2024 and will happen as we close 2025. Higher Administration, Public Safety, Planning & Building, and Parks & Recreation in 2025.

Administration is higher from new position in 2025, increase in chamber support, and public web page costs. Judicial, Clerk, Legal expenses and Fire building rebates are lower in 2025.

- Water up 58.7% from 2024. The increase comes from the payoff of the outstanding debt. The debt was structured with a balloon payment in the final year. Windy Gap Carriage and Power costs, repair and maintenance (potable lines) costs were lower in 2025 and fewer capital project expenses in 2025.

Other 2025 expenses are in-line with expectations.

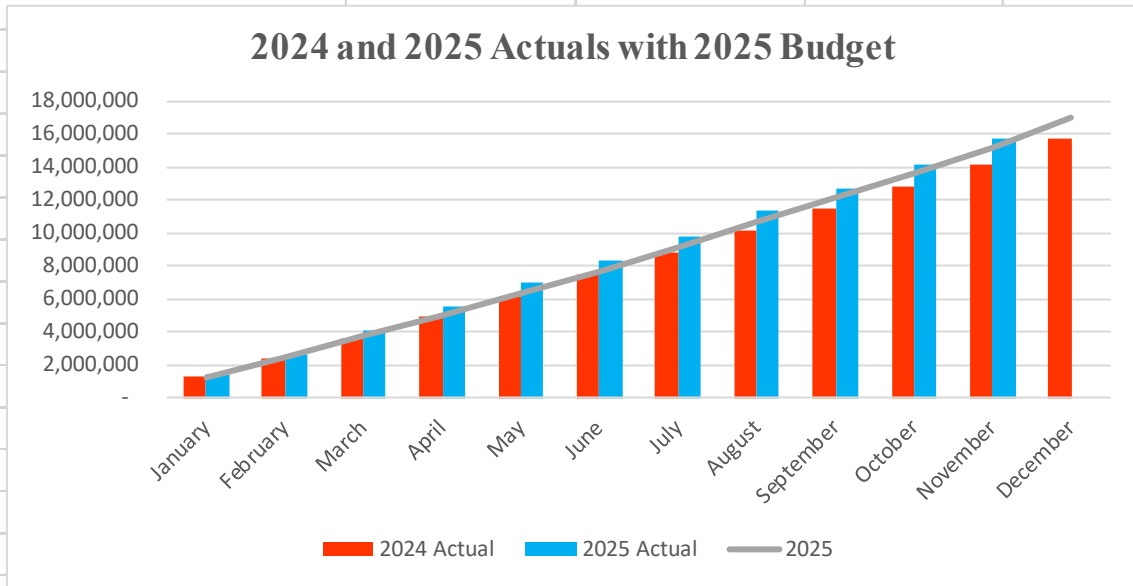
GENERAL GOVERNMENT

General Operations:

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



Sales Tax Revenues - Through November 2025



2025 YTD Change in Sales Tax Revenues

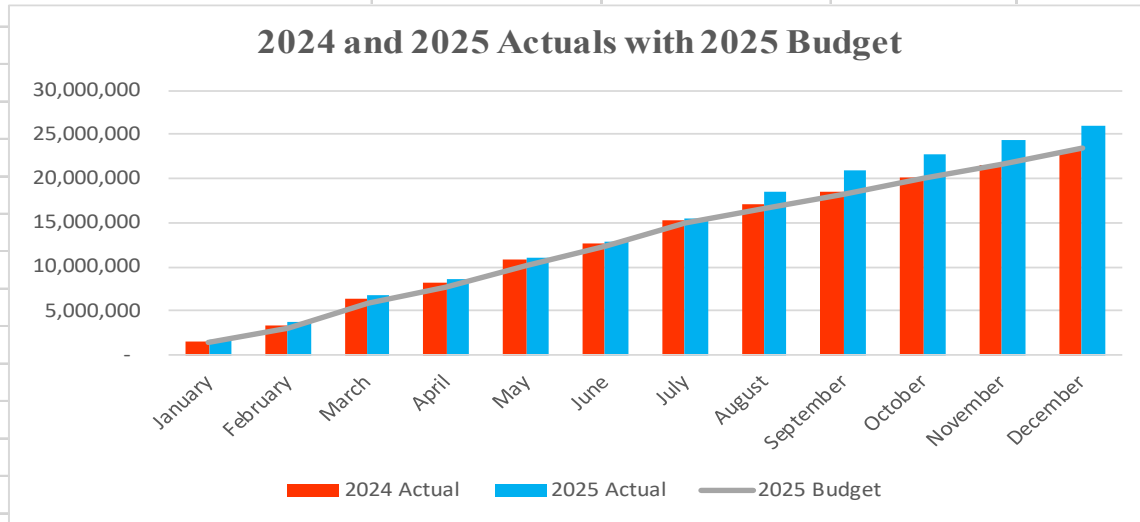
(2025 budgeted increase at 2% from 2024)

(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	12,738,168	1,269,063	11.07%
October	12,799,309	14,182,613	1,383,304	10.81%
November	14,185,063	15,700,169	1,515,106	10.68%
December	15,759,257		(15,759,257)	-100.00%



General Fund Revenues - Through December 2025



2025 YTD Change in General Fund Revenues

	2024	2025	Variance	
Sales & Use Tax	\$ 14,261,221	\$ 15,415,262	\$ 1,154,041	8.1%
Property Tax	4,257,783	4,343,160	85,378	2.0%
Other Tax	921,921	941,876	19,955	2.2%
Licenses and Permits	1,276,701	1,774,732	498,031	39.0%
Charges for Services	1,704,726	1,710,599	5,872	0.3%
Fines and Forfeitures	140,857	187,104	46,247	32.8%
Miscellaneous	672,839	1,584,555	911,715	135.5%
Total Revenues	\$ 23,236,047	\$ 25,957,287	\$ 2,721,240	11.7%

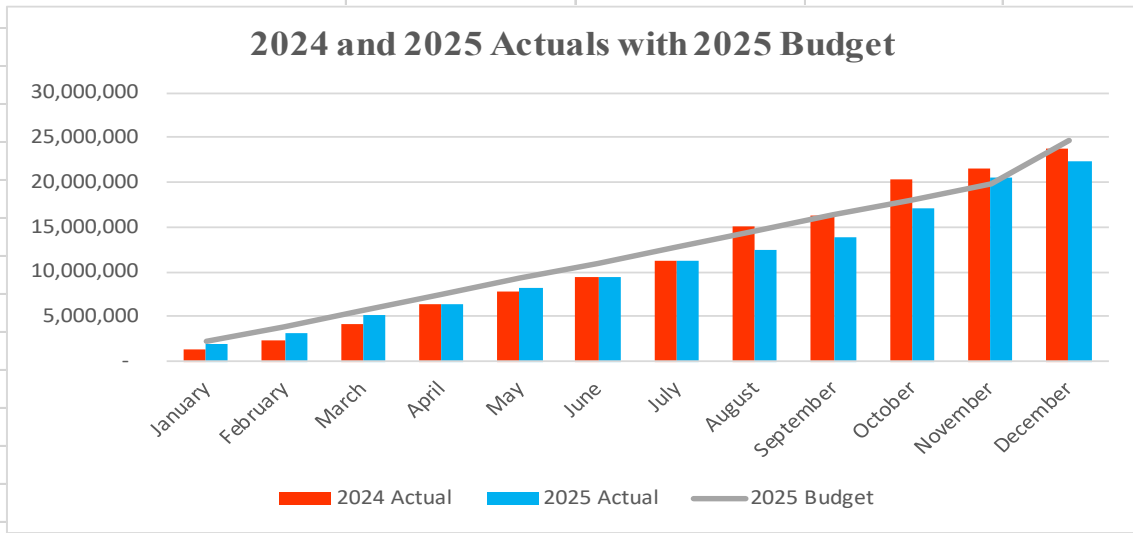
Notes:

- Building use tax up in 2025 when compared to 2024 with large apartment and hotel projects permit pulled in 2025. Sales Tax close to 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 and hotel projects pulling permits.
- Court Fines up from 2024. More traffic tickets paid in 2025 from Dec 2024 violations from extra patrols. Patrols also up in 1st half 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 December 2025



2025 YTD Change in General Fund Expenses

	2024	2025	Variance	
Legislative	\$ 161,706	\$ 164,007	\$ 2,301	1.4%
Judicial	149,337	126,913	(22,425)	-15.0%
Clerk	270,723	247,669	(23,054)	-8.5%
Administration	2,460,681	2,636,473	175,793	7.1%
Finance	626,893	639,131	12,238	2.0%
Communications	659,812	664,103	4,291	0.7%
Legal Services	771,478	628,330	(143,148)	-18.6%
Public Safety	2,785,752	3,077,934	292,182	10.5%
Planning & Building	1,221,808	1,328,497	106,689	8.7%
Parks & Recreation	4,058,436	4,277,182	218,746	5.4%
Public Works	2,698,175	2,700,516	2,341	0.1%
Non-Departmental	7,348,909	5,343,920	(2,004,989)	-27.3%
Fire - Building Rebates	193,987	34,424	(159,563)	-82.3%
Library	436,673	452,048	15,376	3.5%
Total Expenses	\$ 23,844,369	\$ 22,321,147	\$ (1,523,222)	-6.4%

Notes:				
- Legislative: Additional special funds 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.				
- Administration: Payroll costs higher in 2025, increase in chamber support, public web page costs higher, sustainability, archiving and other fees also higher				
- 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.				
- Planning & Building: Inspection services higher with large apartment and hotel permits pulled.				
- 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 larger portion of the General Fund transfer to CIP was done in 2024 before year end.				

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	15,386		Complete
Irrigation Upgrades	Combine irrigation clocks and flow-sensing abilities to increase efficiencies in irrigation systems throughout Town	65,000			Complete will spend all waiting on final invoices
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 waiting on invoices
Vehicles	Replace Admin Jeep and 1 ATV	60,000	85,139		Complete overspent by \$26K. Overage to outfit 2024 pickups with plow package and broom for Kubota
Community Center Building Improvements	Upgrade electrical panel for sustainability upgrades	50,000			\$16,065 spent, this project is still in process and will have expenditures in 2026

Public Works/Parks Maintenance Operation Building	Start construction for combined Public Works and Parks maintenance building near WWTP	625,000			Building permit approved. Construction to start in Q1 2026 following relocation of Xcel line.
Capital Building Maintenance	On-going project to maintain aging parks buildings and restrooms	15,000	8,520		Complete
Playground Improvements	Projects directed by Town Council and Committee	100,000	94,589		Complete
Shade Structures and Tree Additions	Addition of shade structures and trees for existing playgrounds in parks.	100,000			In progress, \$49,500 (50%) spent in 2024. Additional \$49,500 will be invoiced in 2026. See STC Parcel 1 & 2 below
Xeriscaping Projects	Ongoing enhancements throughout Town	75,000	198,714		Complete, includes RCP median carryover from 2024
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, spent \$39,825 waiting on final invoices should have savings of \$10k
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			Complete, waiting on invoices will underspend this account by \$20K
Park Improvements - Other	General improvements throughout Town	75,000	78,127		Complete
Park Furniture Replacement	Multi-year project to replace the original, decaying wood park furniture.	30,000	18,025		Complete
Historic Projects	Phase 2 Miner's Memorial	35,000	35,857		Complete
Cultural Arts and Events	Projects developed via the Creative Placemaking Master Plan	70,000	67,261		Complete
Traffic Signal System Upgrades	Software and traffic detection upgrades at RCP/Indiana and Coalton/Indiana intersections	60,000			In progress. Software upgrades are in progress; detection equipment has been purchased, install and programming will occur in Q1
Vehicles	Replacement of pick-up truck, new combo asphalt roller, and additional Dually trailer	75,000			All equipment procured and delivered waiting on final invoices
Public Works/Parks Maintenance Operation Building	Start construction for combined Public Works and Parks maintenance building near WWTP	625,000			Building permit approved. Construction to start in Q1 2026 following relocation of Xcel line.

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	3,450,000	3,048,342		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			Complete. Waiting on invoice.
Traffic Calming	Install traffic calming measures as recommended by the Traffic and Safety Committee	25,000	14,765		Complete
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			Complete. Installed cameras at Civic Space; upgrading security central hardware and software at WTP, Town Hall and Community Center waiting on final invoices
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; upgraded traffic server; replaced traffic router. Waiting on final invoices, will spend around \$17k
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; replaced TV for SCC; Civic Plus configuration
Building Capital Maintenance	On-going project to maintain aging Town buildings	30,000			In Progress. Replaced insulation in Bungalow; ordered replacement windows for west elevation of Town Hall; exterior lighting upgrades 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 \$1,221,889. Final invoices for AV 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, \$80,321 spent to date, will carry into 2026 for S. Pool Filter replacement
Tree, Plant and Shrub Enhancement	Preserve, upgrade, maintain and replace plant materials.	80,000	79,952		Complete

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 original 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. Slightly above 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 original 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			Not started yet, deferred to 2026
Master Plan Implementation	Various Open Space improvements per the Master Plan to include: trail and habitat improvements, interpretive signage, etc.	50,000			\$20K spent to date, will close 2025 with \$25K spent, carry \$10K into 2026 - result of savings of \$15K
Open Space Fuel Mitigation	Mitigation of vegetation, funded by HMGP Grant. (Will need a budget amendment as grant was awarded after budget approval)	650,000			In progress, \$287,667 spent to date. This line will be reimbursed through HMGP, SFMG, and NDME. Minimal expenses for Open Space mitigation outside of these programs.

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 was 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.

Waste Collection:

- 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 \$282,000, Louisville Fire \$55,000, BVSD \$111,000, and the Town of Superior \$177,000.

- 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	555,065		Complete
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 awarded and underway. Construction to start in Q2 2026.

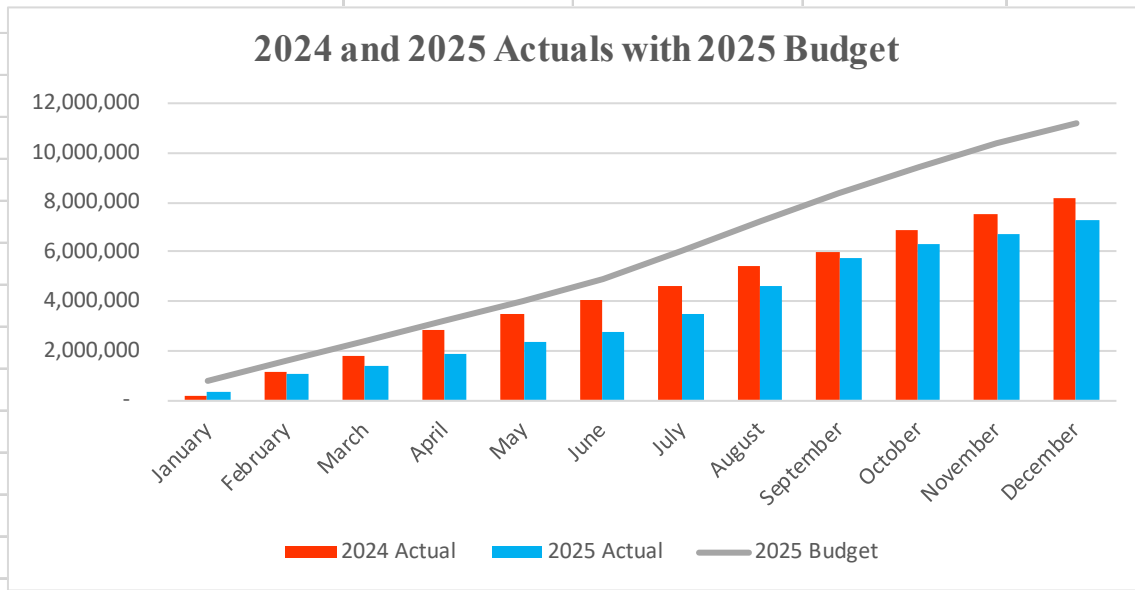
UTILITIES

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 December 2025



2025 YTD Change in Water Revenues

	2024	2025	Variance	
Charges for Services	\$ 3,707,395	\$ 3,693,276	\$ (14,119)	-0.4%
Miscellaneous Revenue (primarily Tap/System Development Fees)	4,442,445	3,588,520	(853,924)	-19.2%
Total Revenues	\$ 8,149,840	\$ 7,281,796	\$ (868,044)	-10.7%

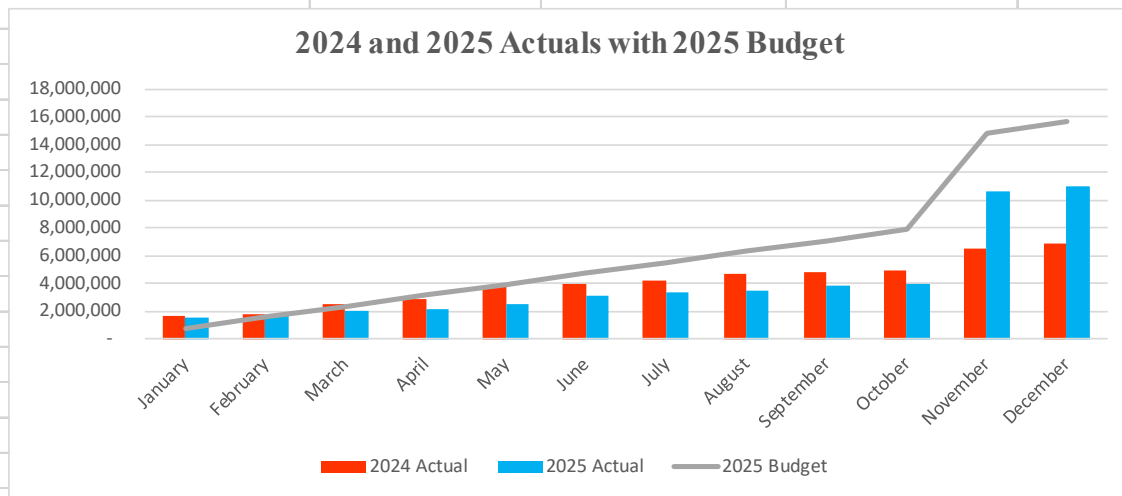
Notes:

Water charges for services down when compared to 2024 with majority coming from lower irrigation service fees. Miscellaneous revenue with fewer one-time system connection fees received in 2025.

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



Water Expenses - Through December 2025



2025 YTD Change in Water Expenses

	2024	2025	Variance	
Administration	\$ 42,184	\$ 41,506	\$ (678)	-1.6%
Water Supply	906,466	731,554	(174,912)	-19.3%
Water Treatment	551,831	466,909	(84,923)	-15.4%
Water Storage & Distribution	341,902	349,113	7,211	2.1%
Non-Departmental	2,134,699	6,841,631	4,706,932	220.5%
Capital Projects	2,916,715	2,512,691	(404,024)	-13.9%
Total Expenses	\$ 6,893,798	\$ 10,943,403	\$ 4,049,606	58.7%

Notes:

- Administration: Water Conservation expenses lower in 2025
- Water Supply: Windy Gap Carriage and Power and Southern water supply pipeline expenses lower in 2025.
- Water Treatment: Lower chemicals, repairs, and maintenance expenses in 2025
- Water Storage & Distribution: Potable lines repairs and maintenance lower in 2025. Water Meter expenses higher in 2025.
- Non Departmental: Insurance expense higher in 2025. Also includes note principal of 6.1 M final debt payment.
- 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 was 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		Complete
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; will be taking to the board in February 2026
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 2025/26.

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	268,444		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	5,776		Completed for the year
Fire Hydrant Replacement	On-going project to replace old and damage hydrants	25,000	22,994		Complete. Hydrants replaced as needed in 2025.
Vehicles	Replacement of pick-up truck, new combo asphalt roller, and additional Dually trailer	37,500			All equipment procured and delivered waiting on final invoices
Public Works/Parks Maintenance Operation Building	Start construction for combined Public Works and Parks maintenance building near WWTP	1,250,000			Building permit approved. Construction to start in Q1 2026 following relocation of Xcel line.
Windy Gap Firming	Continued participation in firming project - initial construction, other costs	1,460,000	1,435,368		Complete for the year. 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	22,661		Complete

WWTP Discharge Repair	Repair the swale and discharge piping.	80,000			Planning; will defer to 2026 as other on-going construction blocked access.
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	Complete
WWTP Miscellaneous Improvements	Provide a reserve for yet to be identified capital improvements at the wastewater treatment plant.	50,000	53,015		Complete
WWTP Building Upgrades	Replace doors, windows and roof at WWTP	80,000	18,167		Completed doors
WWTP Biological Nutrient Removal	Federally mandated project for aeration basins improvements and blower replacements/upgrades.	2,800,000			Substantially complete; working towards final completion
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	6,129		Complete for the year. Manhole lining and sewer repairs to be completed as needed.
Vehicles	Replacement of pick-up truck, new combo asphalt roller, and additional Dually trailer	297,500			All equipment procured and delivered waiting on final invoices
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	140,000			All equipment procured and delivered waiting on final invoices
Reservoir and Ponds Maintenance	Ongoing program of general pond and reservoir maintenance for the Storm Water system.	150,000	177,727		Complete for the year. Working with Mile High Flood District on drainage improvements and pond maintenance. Internal crews cleaning ponds as needed.

Town of Superior

4th Quarter 2025 Financial Report

GENERAL					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Taxes	\$19,440,925	\$20,700,298	6%	\$19,476,583	106%
Licenses & Permits	1,276,701	1,774,732	39%	1,307,000	136%
Charges for Services	1,704,726	1,710,599	0%	1,751,487	98%
Fines	140,857	187,104	33%	150,000	125% (1)
Miscellaneous	672,839	855,547	27%	836,500	102%
Marshall Fire - Reimbursement	-	729,008	N/A	-	N/A
TOTAL REVENUE	\$23,236,047	\$25,957,287	12%	\$23,521,570	110%
EXPENDITURE					
Legislative	\$161,706	\$164,007	1%	\$154,567	106%
Judicial	149,337	126,913	-15%	149,618	85%
Clerk	270,723	247,669	-9%	218,715	113%
Administration	2,460,681	2,636,473	7%	2,680,930	98%
Finance	626,893	639,131	2%	668,645	96%
Communications	659,812	664,103	1%	728,128	91%
Legal Services	771,478	628,330	-19%	920,000	68% (2)
Public Safety	2,785,752	3,077,934	10%	3,086,890	100%
Planning & Building	1,221,808	1,328,497	9%	1,209,143	110%
Parks and Recreation	4,058,436	4,277,182	5%	4,523,614	95%
Public Works	2,698,175	2,700,516	0%	3,060,083	88%
Non-Departmental	6,821,220	5,334,945	-22%	7,546,799	71%
Library	436,673	452,048	4%	452,000	100%
Marshall Fire - FEMA	349,509	-	-100%	-	N/A
Marshall Fire - Out of Pocket	178,179	8,975	-95%	-	N/A
Marshall Fire - Building Rebates	193,987	34,424	-82%	305,000	11%
TOTAL EXPENDITURE	\$23,844,369	\$22,321,147	-6%	\$25,704,132	87%

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

(2) Legal expense lower in 2025.

Town of Superior

4th Quarter 2025 Financial Report

CAPITAL IMPROVEMENT PROGRAM					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Taxes	\$1,584,604	\$1,712,806	8%	\$1,595,298	107%
Miscellaneous	4,617,205	5,120,094	11%	6,419,565	80%
TOTAL REVENUE	<u>\$6,201,809</u>	<u>\$6,832,900</u>	10%	<u>\$8,014,863</u>	85%
EXPENDITURE					
Parks and Recreation	\$3,939,705	\$1,225,149	-69%	\$1,975,000	62%
Public Works	4,313,732	4,779,526	11%	5,835,000	82%
Non-Departmental	525,587	1,959,651	273%	2,245,000	87%
TOTAL EXPENDITURE	<u>\$8,779,024</u>	<u>\$7,964,326</u>	-9%	<u>\$10,055,000</u>	79%

(1) The majority of this budget represents an end of year General Fund transfer and only a portion has been made to date.

(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

4th 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	17,251,397	N/A	17,200,000	100%
Miscellaneous	0	408,989	N/A	0	N/A
TOTAL REVENUE	\$0	\$17,660,386	N/A	\$17,200,000	N/A
EXPENDITURE					
Parks and Recreation	\$0	\$1,043,443	N/A	\$3,300,000	32%
Public Works	0	450,428	N/A	450,000	100%
TOTAL EXPENDITURE	\$0	\$1,493,871	N/A	\$3,750,000	40%

2025 CAPITAL IMPROVEMENT PROGRAM					
DEBT SERVICE					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Taxes	\$0	\$1,519,674	N/A	\$1,630,000	93%
Bond Proceeds	0	317,003	N/A	330,000	96%
Miscellaneous	0	19,984	N/A	0	N/A
TOTAL REVENUE	\$0	\$1,856,661	N/A	\$1,960,000	95%
EXPENDITURE					
Bank Fees	\$0	\$0	N/A	\$2,000	N/A
Bond Issuance Costs	0	317,003	N/A	330,000	96%
Principal	0	490,000	N/A	490,000	100%
Interest	0	400,401	N/A	400,401	100%
TOTAL EXPENDITURE	\$0	\$1,207,404	N/A	\$1,222,401	99%

Town of Superior

4th Quarter 2025 Financial Report

CONSERVATION TRUST					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Conservation Trust	\$150,380	\$150,782	0%	\$160,000	94%
Miscellaneous	11,226	8,335	-26%	3,500	238%
TOTAL REVENUE	<u>\$161,607</u>	<u>\$159,116</u>	-2%	\$163,500	97%
EXPENDITURE					
Capital	\$294,449	\$160,274	-46%	\$330,000	49%
TOTAL EXPENDITURE	<u>\$294,449</u>	<u>\$160,274</u>	-46%	\$330,000	49%

CLASS ONE LANDSCAPE					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Landscape Maintenance Fee	\$2,012,697	\$2,204,105	10%	\$2,173,771	101%
Miscellaneous	129,158	41,634	-68%	47,000	89%
TOTAL REVENUE	<u>\$2,141,855</u>	<u>\$2,245,739</u>	5%	\$2,220,771	101%
EXPENDITURE					
Maintenance	\$2,125,963	\$2,133,458	0%	\$2,219,891	96%
TOTAL EXPENDITURE	<u>\$2,125,963</u>	<u>\$2,133,458</u>	0%	\$2,219,891	96%

Town of Superior

4th Quarter 2025 Financial Report

OPEN SPACE					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Taxes	\$924,604	\$1,052,806	14%	\$935,298	113%
Miscellaneous	55,066	158,541	188%	23,594	672%
TOTAL REVENUE	<u>\$979,670</u>	<u>\$1,211,347</u>	24%	\$958,892	126%
EXPENDITURE					
Maintenance	\$467,801	\$413,714	-12%	\$585,128	71%
Fuels Mitigation	0	287,666	N/A	650,000	44%
Capital	583,831	34,744	-94%	220,000	16%
Marshal Fire - FEMA	232	0	-100%	-	N/A
TOTAL EXPENDITURE	<u>\$1,051,864</u>	<u>\$736,124</u>	-30%	\$1,455,128	51%

(1)

OPEN SPACE DEBT SERVICE					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Taxes	\$660,000	\$660,000	0%	\$660,000	100%
Miscellaneous	11,847	12,329	4%	5,000	247%
TOTAL REVENUE	<u>\$671,847</u>	<u>\$672,329</u>	0%	\$665,000	101%
EXPENDITURE					
Bank Fees	\$400	\$400	0%	\$1,000	40%
Principal	375,000	380,000	1%	380,000	100%
Interest	286,836	278,720	-3%	278,720	100%
TOTAL EXPENDITURE	<u>\$662,236</u>	<u>\$659,120</u>	0%	\$659,720	100%

(1)

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

Town of Superior

4th Quarter 2025 Financial Report

WASTE COLLECTION					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Charges for Service	\$178,712	\$336,373	88%	\$370,000	91%
TOTAL REVENUE	\$178,712	\$336,373	88%	\$370,000	91%
EXPENSE					
Trash and Recycling	\$170,179	\$355,675	109%	\$370,000	96%
TOTAL EXPENSE	\$170,179	\$355,675	109%	\$370,000	96%

SUPERIOR URBAN RENEWAL AUTHORITY					
DOWNTOWN SUPERIOR					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Taxes	\$6,121,852	\$7,201,642	18%	\$7,446,000	97%
Miscellaneous	712	455	-36%	1,000	45%
TOTAL REVENUE	\$6,122,563	\$7,202,096	18%	\$7,447,000	97%
EXPENDITURE					
Administration	\$90,724	\$105,971	17%	\$102,700	103%
Bank Fees	180	144	-20%	100	144%
Transfer to Developer/Districts	5,507,884	6,212,083	13%	6,769,230	92%
Transfer to BVSD	89,833	111,245	24%	99,812	111%
Transfer to Louisville Fire	53,808	54,963	2%	59,785	92%
Transfer to Superior	152,212	177,829	17%	165,804	107%
Transfer to Mtn View Fire	224,699	282,776	26%	249,569	113%
TOTAL EXPENDITURE	\$6,119,340	\$6,945,011	13%	\$7,447,000	93%

Town of Superior

4th Quarter 2025 Financial Report

SUPERIOR MCCASLIN INTERCHANGE METROPOLITAN DISTRICT					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Taxes	\$446,201	\$704,749	58%	\$688,000	102%
Intergovernmental	36,696	-	N/A	36,696	0%
Miscellaneous	89,973	167,629	86%	573,000	29%
TOTAL REVENUE	<u>\$572,870</u>	<u>\$872,379</u>	52%	\$1,297,696	67%
EXPENDITURE					
Administration	\$186,953	\$201,020	8%	\$200,670	100%
Maintenance	506,323	330,104	-35%	454,650	73%
Capital	-	588,911	N/A	1,900,000	31%
TOTAL EXPENDITURE	<u>\$693,276</u>	<u>\$1,120,035</u>	62%	\$2,555,320	44%

MARSHALL FIRE RECOVERY EFFORTS					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Taxes	\$845,122	\$913,497	8%	\$955,000	96%
Miscellaneous	12,819	15,421	20%	5,000	308%
TOTAL REVENUE	<u>\$857,941</u>	<u>\$928,918</u>	8%	\$960,000	97%
EXPENDITURE					
Transfers Out	\$0	\$0	N/A	\$960,000	N/A (1)
TOTAL EXPENDITURE	<u>\$0</u>	<u>\$0</u>	N/A	\$960,000	N/A

(1) This budget represents an end of year transfer to Capital Improvement Fund that will be made during the year end close

Town of Superior

4th Quarter 2025 Financial Report

WATER					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Charges for Service	\$3,707,395	\$3,693,276	0%	\$ 3,792,500	97%
Miscellaneous	4,442,445	3,588,520	-19%	7,406,250	48%
TOTAL REVENUE	\$8,149,840	\$7,281,796	-11%	\$11,198,750	65%
EXPENSE					
Administration	\$42,184	\$41,506	-2%	\$55,650	75%
Water Supply	906,466	731,554	-19%	1,154,200	63%
Water Treatment	551,831	466,909	-15%	565,700	83%
Water Storage & Distribution	341,902	349,113	2%	466,800	75%
Non-Departmental	2,123,942	6,841,631	222%	6,845,224	100%
Marshall Fire - Out of Pocket	10,757	0	N/A	0	N/A
Capital Projects	2,916,715	2,512,691	-14%	6,537,000	38%
TOTAL EXPENSE	\$6,893,798	\$10,943,403	59%	\$15,624,574	70%

(1) Includes final debt payment 6.25M

SEWER					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Charges for Service	\$2,117,729	\$2,403,696	14%	\$2,206,537	109%
Miscellaneous	974,079	1,920,236	97%	5,122,836	37%
TOTAL REVENUE	\$3,091,808	\$4,323,932	40%	\$7,329,373	59%
EXPENSE					
Administration	\$9,864	\$16,681	69%	\$11,015	151%
Waste Water Collection	71,682	59,700	-17%	86,500	69%
Waste Water Treatment	989,908	932,714	-6%	1,131,900	82%
Non-Departmental	699,355	985,588	41%	1,063,277	93%
Capital Projects	1,314,825	4,369,227	232%	4,922,500	89%
TOTAL EXPENSE	\$3,085,634	\$6,363,909	106%	\$7,215,192	88%

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

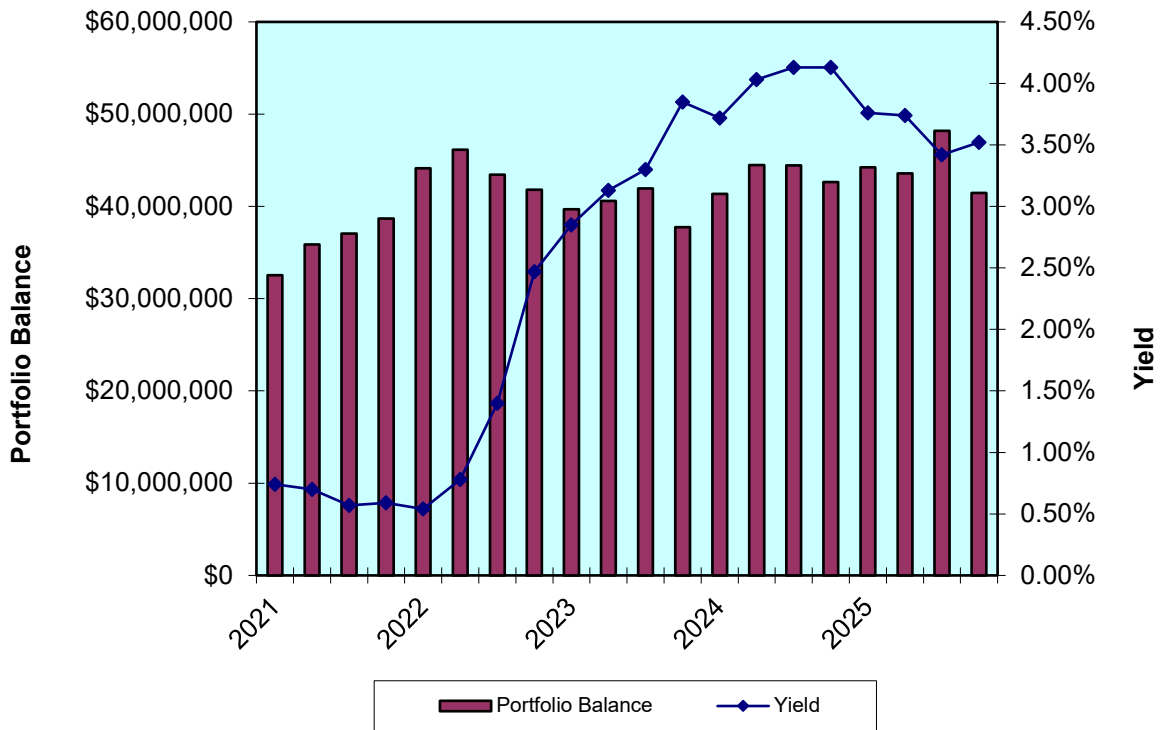
Town of Superior

4th Quarter 2025 Financial Report

STORM DRAINAGE					
	2024 YTD	2025 YTD	% Change	Budget	% of Budget
REVENUE					
Charges for Service	\$391,499	\$408,339	4%	\$408,000	100%
Miscellaneous	405,069	577,585	43%	259,500	223%
TOTAL REVENUE	<u>\$796,568</u>	<u>\$985,924</u>	24%	<u>\$667,500</u>	148%
EXPENSE					
Administration	\$71,162	\$57,570	-19%	\$72,360	80%
Storm Drainage	55,058	70,522	28%	64,000	110%
Non-Departmental	265,050	465,007	75%	461,982	101%
Marshall Fire	19,347	-	N/A	-	N/A
Capital Projects	147,009	279,355	90%	290,000	96%
TOTAL EXPENSE	<u>\$557,626</u>	<u>\$872,454</u>	56%	<u>\$888,342</u>	98%

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

Town of Superior Investment Portfolio Summary



Year - Quarter	Portfolio Balance	Yield
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%
2025 - 4th	41,454,400	3.52%

2021

2022

2023

2024

2025