

Superior Town Center Financial Summary June 10, 2013

One-Time Revenues

- **\$38,500,000** - Superior Metropolitan District No. 1 (SMD1) Connection/Tap Fees (Town's Utility System)
- **\$2,000,000 - \$3,000,000** – BVSD School Impact Fees

Use of One Time Revenues

- **\$25 million** – pay off SMD1 debt
- **\$6 million** – remaining financing for Windy Gap storage (\$15 million project)
- **Balance (\$7,500,000)** – Future capital (Water and Waste Water Plant Impv)

On-Going Annual Revenues

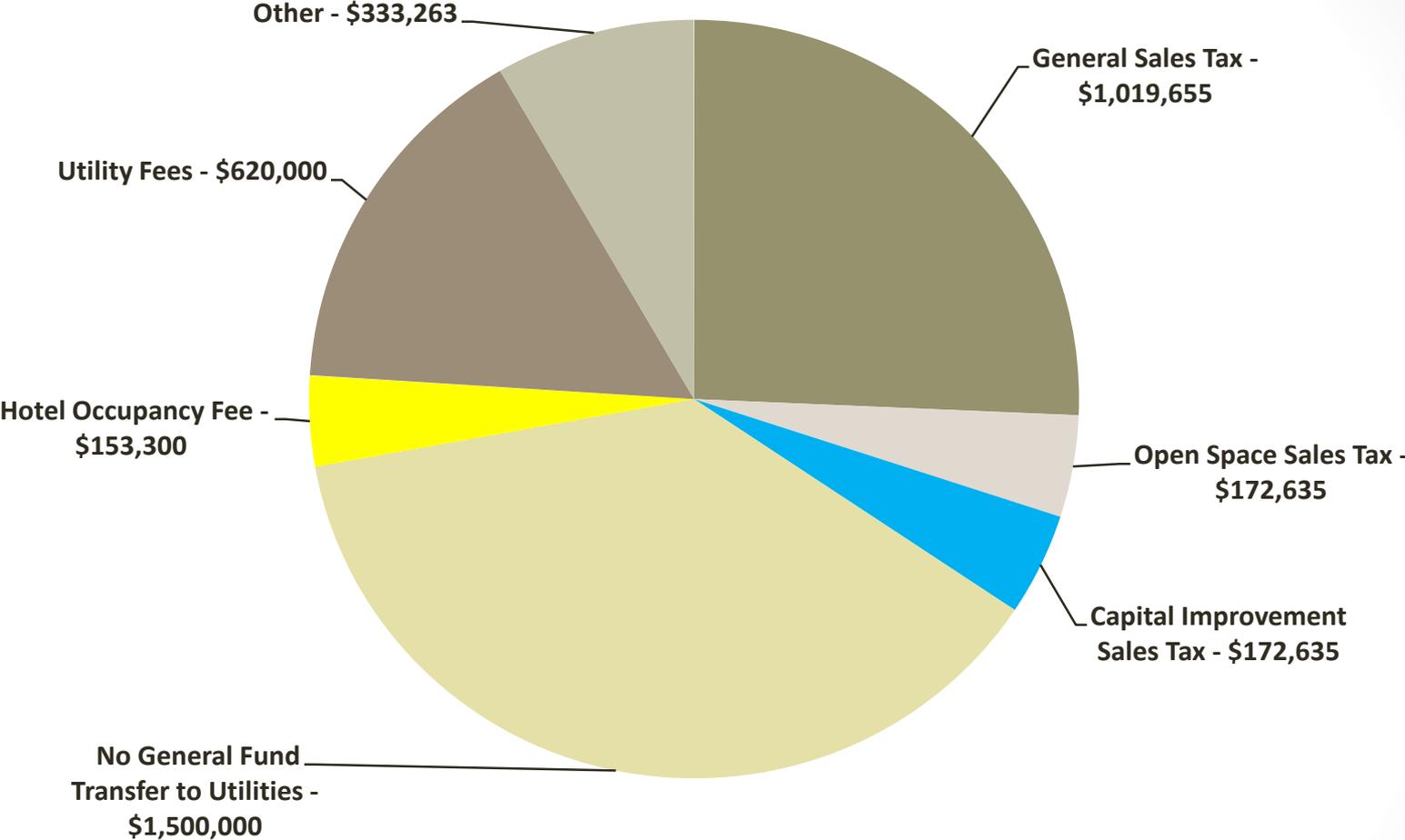
- **\$1,000,000** – Net Sales Tax
(Louisville Revenue Sharing Out)
- **\$170,000** – Open Space Sales Tax
- **\$170,000** – Capital Improvement
Sales Tax
- **\$1,500,000** – No Transfer to
Utilities (SMD1 Debt Paid Off)

On-Going Annual Revenues (Continued)

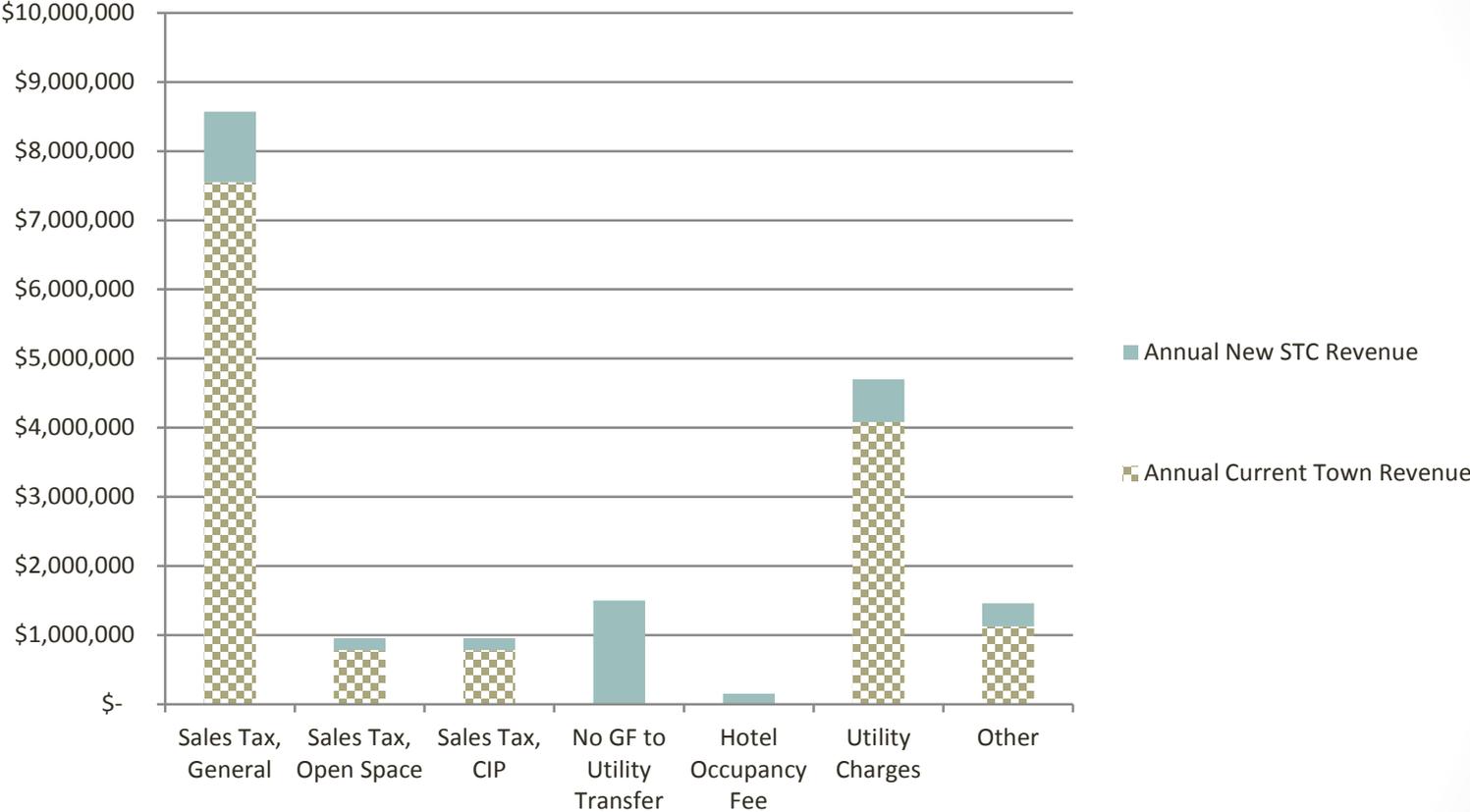
- **\$620,000** – Net Utility User Fees
- **\$485,000** – Other (Hotel Occupancy Fee, New Vehicle Revenues, Gas Tax)

- **\$3,945,000** - Total

STC Annual New Revenues at Build Out - \$3.9 Million



Annual Current Town Revenues and New STC Revenues at Build Out (New Revenues over \$3.9 million annually)



On-Going Annual Expenses

- **\$250,000** - BOCO Sheriff (2 Deputies)
- **\$150,000** – Field Maintenance Staff (3)
- **\$50,000** – Snow Removal/Street Maintenance

On-Going Annual Expenses (Continued)

- **\$200,000** – Grounds Maintenance
- **\$100,000** – Town Facility
Maintenance
- **\$250,000** – Capital
Renewal/Replacement

- **\$1,000,000** - Total

Town's Finances Without Town Center Development

- **Town Controlled Property Tax Rates** – limited ability to decrease (From 2004 – 2013, Town Board has been able to reduce property tax rates)
- **Utility Rates will increase**

Town's Finances Without Town Center Development (Continued)

- **Water Rates**

- Have increased 4 – 5% annually from 2009 – 2013
- Planned to increase 5% annually through 2018
- Planned to increase 10 – 15% annually thereafter

Town's Finances Without Town Center Development (Continued)

- **Sewer Rates**

- Have increased 5% every other year from 2007 – 2013
- Planned to increase 5% annually through 2017
- Planned to increase 25% annually thereafter

Town's Finances Without Town Center Development (Continued)

- **Assumes no loss of existing retail development (and therefore sales tax revenue)**
 - Top 2 retailers generate 60%
 - Top 5 retailers generate 75 – 80%

Town's Finances Without Town Center Development (Continued)

- **Capital Improvements** - Limited to Maintenance Capital (No New Capital)
- **Landscape Maintenance Fee** - \$30 monthly fee will continue