



QUARTERLY FINANCIAL REPORT

1st QUARTER 2019

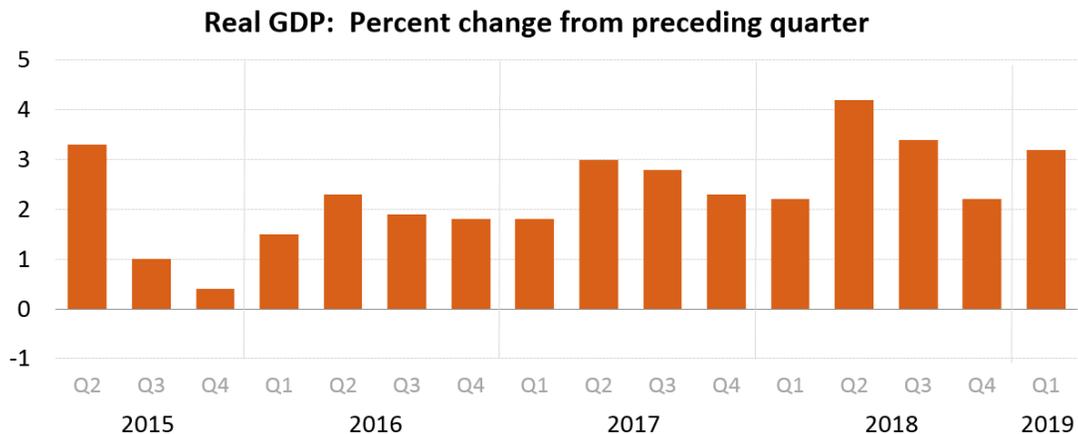
1st QUARTER 2019 HIGHLIGHTS

Overview:

Nationally.

Early 2019 was marked by a new record: the longest partial government shutdown in United States history, lasting 35 days. The Congressional Budget Office estimates that the shutdown could negatively impact real GDP growth by about 0.4% annualized in the first quarter of 2019.

Economic Growth: The final estimate of U.S. Gross Domestic Product (GDP) showed that growth moderated in the fourth quarter of 2018. The economy expanded at 2.2%, decelerating from 4.2% and 3.4% in the prior two quarters. However, in spite of the record government shutdown, first quarter 2019 GDP growth was robust at 3.2%.



U.S. Bureau of Economic Analysis

Seasonally adjusted at annual rates

Consumer Confidence: U.S. Manufacturing and Consumer Confidence gauges remain positive, but are off their late-2018 highs. While consumer sentiment remains high, the difference between future and current assessments of economic conditions indicates consumers have become less optimistic about the future.

Interest Rates: The Federal Open Market Committee voted unanimously to maintain the Fed funds rate target range at a range of 2.25% to 2.50%. The March, 2019 tone was more dovish, and the committee removed its forward guidance, saying it would be “patient” in the determination of its future target range.

Employment: The March U.S. jobs report showed non-farm payrolls rose by 196,000, rebounding from February’s lackluster 33,000 increase. The unemployment rate remained near its multi-decade low at 3.8%. Wage growth slowed a bit.

Regionally/Locally.

Confidence Index - The University of Colorado Boulder Leeds School of Business released its first quarter 2019 Leeds Business Confidence Index. The overall index fell to 50.1, its lowest point since 2011, as business leaders expressed caution ahead of 1Q 2019, consistent with the signals observed in the financial markets and expressed by the Federal Reserve.

Unemployment - Metro Denver’s net seasonally adjusted unemployment rate fell 0.7 percentage points between January and February, falling to 3.3 percent. Boulder County’s February unemployment rate was 2.9%. There continues to be a concern that this low unemployment rate may constrain further growth.

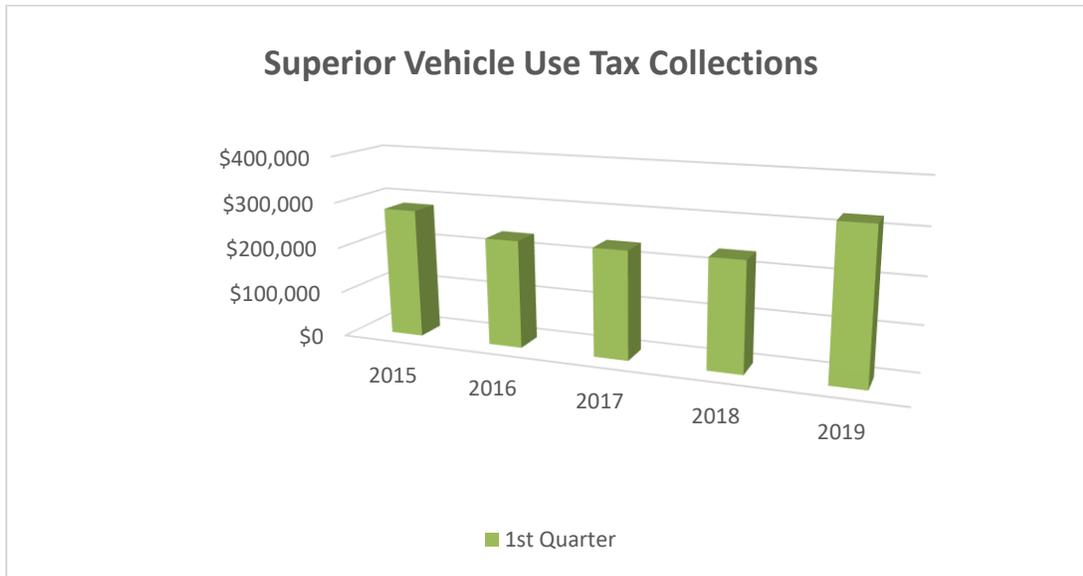
Housing – After moderating in late 2018 and January 2019, the number of home sales and sales prices have started to rise later in the first quarter. The general consensus is that home prices continue to rise, but more slowly than in recent months.

GENERAL GOVERNMENT

General Operations:

- Revenue. 2019 first quarter General Fund revenues are generally at budget expectations. The graphs below summarize some of Superior’s larger sales/use tax receipts:





- Expenditures. 1st quarter 2019 General Fund expenditures are generally at or below budget expectations. Departments overspent for the year include:
 - Legislative, Judicial, Finance, Public Works – One-time expenses (i.e. lobbying, software maintenance) paid in full. End of year Departmental expenses planned to be under budget.
 - Library – All expenses for the year have been incurred, in the form of an annual payment to the City of Louisville.

Government Capital:

- **Capital Improvement Program:**

Project	Additional Description	Budget	Final Cost	Status
Irrigation Clock Upgrades	Upgrade irrigation clock systems Town wide due to outdated technology. Funded in Open Space, CIP, Landscape Fee, SMID	19,500		Project underway
Capital Building Maintenance	On-going project to maintain aging parks buildings and restrooms	15,000		Project underway
Riverbend Playground	Public engagement and design of a new playground in the area of Riverbend Park	50,000		Project underway

Shrub Bed Renovation	Multi-year project to replace the original evergreen shrubs installed at the inception of Rock Creek Ranch	15,000	Project underway
Park Furniture Replacement	Multi-year project to replace the original, decaying work park furniture.	10,000	Planning
Autrey Skate Park	Construct a new, enhanced skate park at Autrey Park (2018 carryover project)		Work substantially complete, with final landscaping planning in spring, 2019
Autrey Park Parking Lot	Improve and add to the existing parking lot at Autrey Park	120,000	Planning. To be included/bid with the 2019 Street Rehabilitation Program.
Cemetery Improvements	Upgrades to the existing condition of the historic cemetery with input for the Town's Historical Commission	30,000	Reviewed by Board
Cultural Arts and Events	Implement the recommendations of the Cultural Arts and Public Spaces Advisory Committee. \$50k included in 2019 for an art master plan	150,000	Project underway
Public Art	2018 project, McCaslin/Main Street Roundabout Art, as recommended by the Cultural Arts and Public Spaces Advisory Committee.	90,000	Project underway
Loan Repayment - Open Space Fund	Loan repayment to Open Space. Loan needed to accelerate funding of Wildflower Park	343,383	Project complete. 2019 loan repayment planned in December.
Bridge Rail Painting	Rock Creek Parkway bridge rail and deck painting	40,000	Planning
Pavement Condition Index Update	Re-evaluation of the Pavement Condition Index for streets as part of the Pavement Management Program. Completed every 3 - 4 years	30,000	Planning
Rock Creek/South Coal Creek Traffic Signal	Installation of traffic signal	400,000	Bids received

Street Replacement Program	Primarily Coalton Road improvements	3,747,000	Planning
McCaslin Slope Stability	Investigation into the stability of McCaslin near the Indiana Street intersection.	50,000	Planning
Traffic Calming	Install traffic calming measures as recommended by the Traffic and Safety Committee	50,000	Planning
Traffic Signal Health Index Assessment	Assessment of traffic signals to determine equipment condition and steel pole/mast arm conditions. Results will be used to plan for timing and replacement of critical transportation infrastructure	40,000	Planning
Enhanced Town Facility Communications	Provide enhanced upgraded communications between key Town-owned facilities	120,000	Project underway. A five phased project, planned for completion in 2019/2020
Server Replacement	Servers typically on a five year replacement schedule. Keyscan, GIS and Telephone servers planned for replacement	30,000	Planning
Sheriff Substation Improvement	BOCO Sheriff occupied this space in 2010. There have been no material improvements since then. Project includes flooring replacement (holes in current flooring) and minimal improvement's to kitchen/break area and locker room	20,000	Planning
AV/Town Boardroom Equipment Improvements	On-going improvements of Town Boardroom audio visual equipment. New fiber encoder and digital server needed to broadcast in high definition and automate programming	25,000	Planning
Building Capital Maintenance	On-going project to maintain aging Town buildings	15,000	Planning

Wayfinding Signage	Implementation of a uniquely-branded wayfinding and signage system to be along the US 36 bikeway and other areas in Town.	10,000	Under contract
Monument Signage	Installation of entry monument signs on east Coalton road and McCaslin Blvd at Highway 36	40,000	Planning phase
Northwest Subarea Plan	Complete a detailed study to determine a vision for the northwest area of Superior (2018 carry over project)		Complete. Waiting on final invoice.

- **Conservation Trust:**

Project	Additional Description	Budget	Final Cost	Status
Pool Repairs and Improvements	Pump room improvements at South Pool	70,000		Project underway
Tree, Shrub and Plant Enhancements	Preserve, upgrade, maintain and replace plant material as necessary within Town	64,000		Project underway

Class 1 Landscape:

- Revenue. In line with budget expectations. Revenue is generated from a monthly landscape fee (\$30 for single family detached home, \$25 for condominium/duplex, \$20 for apartment – **generally the same fee structure (no increases) as when the Town assumed this responsibility in 2004**) paid by residents generally within the old boundaries of Superior Metropolitan District Nos. 2 & 3 for enhanced landscaping in these areas.
- Operating Expenditures. Below budget.
- Capital Expenditures.

Project	Additional Description	Budget	Final Cost	Status
Tree, Shrub and Plant Enhancements	Preserve, upgrade, maintain and replace plant material as necessary within Town	75,000		Project underway

Open Space:

- Revenue. At budget expectations. Revenue is generated from an on-going 0.3% dedicated open space sales/use tax approved by Town voters in 2001. In addition to on-going revenues, the Town issued \$6,675,000 in debt in 2006 for additional open space purchases. Approximately \$800,000 of these bond proceeds are unspent at this time.
- Operating Expenditures. At budget expectations.
- Capital Expenditures.

Project	Additional Description	Budget	Final Cost	Status
Irrigation Clock Upgrades	Upgrade irrigation clock systems Town wide due to outdated technology. Funded in Open Space, CIP, Landscape Fee, SMID	5,000		Project underway
Coal Creek Corridor Enhancements	Channel enhancements including flow control and drop structures to stabilize the waterway. Urban Drainage will manage the project as well as participate as a financial partner	200,000		Project underway. Invasive tree species removed. Majority of work this fall/winter, after the irrigation/water flow season
Shan Shan Open Space Trailhead	Construct trailhead to relieve parking congestion in Original Town (intersection of 3rd Ave. and West Thomas St.)	100,000		Project underway

Open Space Debt Service:

Revenues and expenses in line with budget expectations. 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. Savings from lower debt payments are invested in the Town’s open space program. The debt service is supported by an on-going 0.3% dedicated sales/use tax approved by Town voters in 2001. Debt service payments are scheduled for June and December annually with final maturity in 2026.

Trash and Recycling:

- Revenue. In line with expectations. Revenue is generated from a monthly trash and recycling fee for residential accounts in Original Town, Sagamore, Coal Creek Crossing, Calmante I/II, The Ridge and Downtown Superior. The Town began this service in 2008. The Town bills customers for this service. For 2019, this fee is \$9.65/month (**the same fee since 2012**).
- Expenditures. In line with budget expectations. The exclusive expense for this operation is the billing from our trash and recycling provider, Waste Connections.

SUPERIOR URBAN RENEWAL AUTHORITY - MARKETPLACE

All undesignated Superior Marketplace sales tax revenues are recognized in this fund. Revenue includes 78% of the 3.46% sales tax paid by shoppers in the Superior Marketplace. The remaining 22% is paid directly to the Town's Capital Improvement Program (8.7%), Open Space Fund (8.7%) and Superior/McCaslin Interchange Metropolitan District (SMID) (4.6%). All revenue is transferred out of the Revenue Fund to the SURA Debt Service Fund, Town of Superior, or Superior Metropolitan District No. 1. This transfer is based on a tax sharing finance agreement between SURA, the Town of Superior, and Superior Metropolitan District No. 1.

- Revenue. At budget expectations.
- Expenditures. At budget expectations (this is a clearing account – end of year balance at \$0).

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 the Rocky Mountain Fire Protection District (10 mills of the total 20.445 mill levy, or \$55,600) and any increases in the mill levy imposed by any of the Town of Superior, Boulder County or the Boulder Valley School District (BVSD) above the base year 2013 mill levy will be returned to these governmental entities. In 2019, it is anticipated that BVSD will receive approximately \$55,000.

- Revenue. In line with budget expectations.
- Expenditures. In line with budget expectations.

SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT

Following a November 2000 vote, this District was created with taxing authority, bonding capacity and a financial framework to fund improvements to the McCaslin Boulevard/U.S. 36 interchange and surrounding area. The District consists of most commercial, retail and office property southwest of the interchange and the Discovery office park. Property tax revenues from these developments (based on 15.000 mills) and a Town-wide .16% sales tax (which expires after 12/31/2022) are used for these improvements and the maintenance thereof.

- Revenue. Tax receipts at budget expectations.
- Operating Expenditures. At budget expectations.
- Capital Expenditures.

Project	Additional Description	Budget	Final Cost	Status
Irrigation Clock Upgrades	Upgrade irrigation clock systems Town wide due to outdated technology. Funded in Open Space, CIP, Landscape Fee, SMID	5,000		Project underway
Traffic Signal System Upgrades	Installation of four additional sign heads at the DDI to improve traffic signal visibility and add two PTZ cameras	30,000		Planning
Wayfinding Signage	Implementation of a uniquely-branded wayfinding and signage system to be along the US 36 bikeway and other areas in Town.	5,000		Under contract
Davidson Mesa Trail Connection	A new hard surface trail connection between the Davidson Mesa bikeway underpass and the McCaslin park-n-ride. DRCOG match at 70%	150,000		Project underway

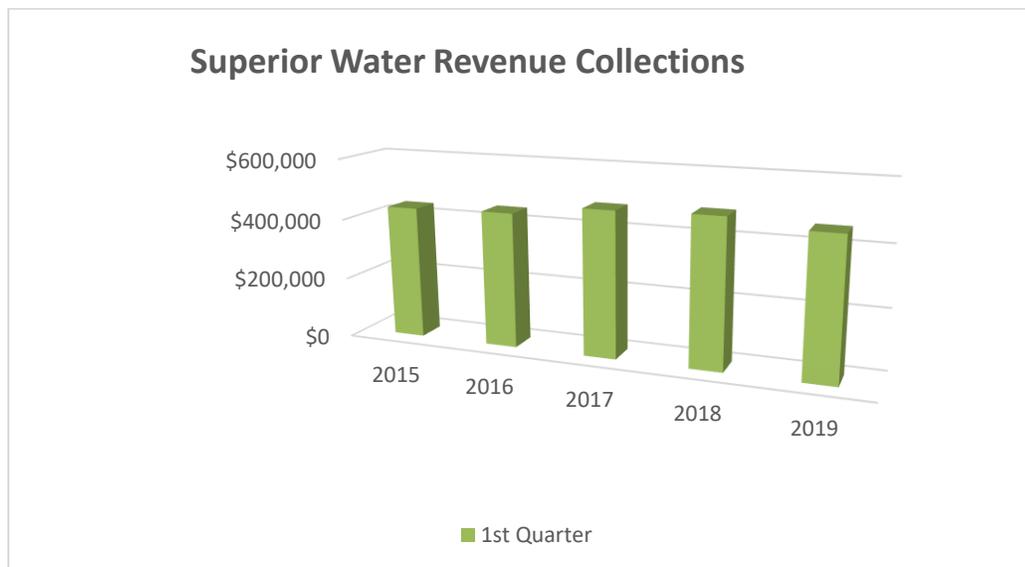
SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT – DEBT SERVICE

Debt was issued in 2004/2005 for phase I (south west loop) Highway 36 and McCaslin Boulevard interchange improvement. The Town took advantage of our one opportunity to refund this debt, which resulted in materially lower annual debt service payments (from roughly \$420k-\$510k to \$340k) beginning partially in 2015 and then fully in 2016. The debt service is supported by a dedicated property tax (9 mills – **this tax rate has decreased 59% since 2012**). Debt service payments are scheduled for May and November annually with final maturity in 2024. Tax revenues and expenditures are in line with budgets.

UTILITIES

Utility Operations:

- Revenue. Utility revenues are in line with budget expectations. 2019 utility service charge/fee increases include only the sewer operation at 5%. There was no increase in water (last fee increase, 2017) or storm drainage (last fee increase 2015) fees.



- Expenses. Divisional operating expenses are in line or below budgets except for:
 - Storm Drainage Administration – One-time expenses for Superior’s participation in the regional “Keep It Clean Program” paid in full. End of year expenses anticipated to be below budget.

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). These annual savings (\$530k - \$895k) have helped SMD1 to become financially self-sufficient (which means (1) eliminating the transfer of monies from Superior’s General Fund to support SMD1 and (2) reducing the frequency and amount of annual utility rate increases).

Utility Capital:

- **Water:**

Project	Additional Description	Budget	Final Cost	Status
Utility Master Plan Update	The current plan was completed in 2008. With the increased development and infrastructure the plan requires updating	20,000		Planning
Actuators and Valve Replacement	Replacement of original, manually controlled actuators - which are need for required backwash operations for the filters	110,000		Planning
Reuse Main Extension	Construction of a reuse water line under Coal Creek as part of the Coal Creek Flood Mitigation project		39,580	Complete
Waterline Extension	Construction of a water main and sleeves for future utilities under Coal Creek as part of the Coal Creek Flood Mitigation project		82,180	Complete
C/D Pump Station Pump Rebuild	Rebuild the main duty pumps (adjacent to the South Pool) to keep the potable water system pressurized at the higher elevations in Town. Replace variable frequency drives and install telemetry/SCADA connection for remote monitoring	80,000		Under construction

Sonic Solutions for Algae Control at Terminal Reservoir and Pond 5	Install sonic devices to prevent algae growth. Algae contributes to odor and taste problems.	30,000		Receiving estimates
Fiberglass Tanks Piping Overhaul	Fix piping system on fiberglass tanks within the WTP	17,500		Planning
Water System Controls Upgrade	Repair and rewire the console that houses the programming and data transfer for filters 3 & 4	35,000	36,971	Complete
Irrigation Valve Installation	5 year project (2017 - 2021) to install isolation valves, blow offs and/or hydrants for the reuse mainlines. Currently there is no way to repair mains without shutting down entire areas of the system	65,000		Planning
Fire Hydrant Replacement	Replacement of old and damage hydrants (on-going project)	20,600		Planning
Filter Surface Wash Pump Replacement	Replace existing pump (never replaced - 20+ years old)	20,000		Planning
FRICO Pump Station Upgrades	Required capital maintenance at the FRICO pump station, a critical distribution facility for our water system	180,000		Planning
FRICO Pipeline Maintenance	Grout injection of leaking joints and replacement of line-valves on the Farmers Reservoir and Irrigation Company ditch which runs through Superior (Town responsibility)	55,000		Planning
Windy Gap Firming	Continued participation in firming project - contribution of final construction design	525,000		Ongoing
Reuse System Upgrades	Replace tank zone pumps, piping and valves (over 20 years old and never replaced)	75,000		Planning
Water Storage Tanks Cleaning	Cleaning all potable water storage tanks. This project is on a four year cycle	15,000		Planning

- Sewer:

Project	Additional Description	Budget	Final Cost	Status
Utility Master Plan Update	The current plan was completed in 2008. With the increased development and infrastructure the plan requires updating	20,000		Planning
Aeration Basin Work	Thorough cleaning of aerations basis, to enhance/improve the treatment process. Complete the recycling piping in the west basin	175,000		Equipment of site
Chemical Tank Coating	Two year project (2018 and 2019) to clean, seal and recoat chemical tanks	50,000		60% complete
Chlorine Storage Tank	Replacement of two 20+ year old chlorine solution tanks	70,000		Equipment on site
WWTP Miscellaneous Improvements	\$50k (2018-2019) carryover to replace tank floor		2,177	Concrete floor curing
Building Upgrades	Pipe painting, concrete wall cleaning, replacement of railings, hatches, roof, entrance gate	75,000		Planning
WWTP Auxiliary Equipment	Gas powered bypass pump and pressure washer. Need for general plant operations and in emergencies	45,000		Planning
Process Pump Maintenance	Replace final two (of four) AWT pumps. Additionally replace pumps for (1) backwash pond, (2) centrifuge, (3) clarifloculator and (4) filter surface wash pump	170,000		30% complete
WWTP Equalization Pond Liner Repair	Dredge, reline, cover and potentially use for future reuse water storage	275,000		Planning
Sanitary Sewer Manhole & Line Rehabilitation	Multi-year project to rehabilitate manholes and lines with infiltration and blockage issues	75,000		Planning
Filter Media Replacement	Media for filter #2 (filter #1 replaced in 2018)	50,000		Planning

Headworks Reconstruction	Rebuild the entire headworks facility at the front end of the plant. This will also address safety and odor control issues. Work must be completed prior to the Federally mandated biological nutrient removal upgrades (2023)	4,300,000		Under design
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- **Storm Drainage:**

Project	Additional Description	Budget	Final Cost	Status
Reservoir and Ponds Maintenance	Ongoing/multi-year program of pond maintenance for the storm water system	157,500		Planning

Town of Superior

1st Quarter, 2019 Financial Report

GENERAL					
	2018 YTD	2019 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Taxes	\$2,568,970	\$2,634,933	3%	\$10,637,000	25%
License & Permit	186,404	139,025	-25%	877,500	16%
Charges for Service	276,267	286,127	4%	1,348,897	21%
Fines	26,211	48,006	83%	205,000	23%
Miscellaneous	36,198	43,633	21%	172,000	25%
TOTAL REVENUE	\$3,094,050	\$3,151,724	2%	\$13,240,397	24%
EXPENDITURE					
Legislative	\$14,788	\$23,997	62%	\$80,092	30% (1)
Judicial	27,453	30,351	11%	108,676	28% (1)
Clerk	35,053	34,929	0%	144,812	24%
Administration	235,860	224,958	-5%	1,112,988	20%
Finance	209,411	214,810	3%	805,927	27% (1)
Legal Services	22,663	42,857	89%	175,000	24%
Public Safety	141,311	390,130	176%	1,731,142	23%
Building Inspection	96,189	49,374	-49%	652,810	8%
Parks and Recreation	285,659	361,916	27%	2,090,828	17%
Public Works	560,940	629,089	12%	1,982,059	32% (1)
Non-Departmental	188,100	214,063	14%	3,722,600	6%
Library	321,604	325,287	1%	328,000	99% (2)
TOTAL EXPENDITURE	\$2,139,031	\$2,541,761	19%	\$12,934,934	20%

(1) One-time expenses paid in full. End of year expenses anticipated to be below budget.

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

Town of Superior

1st Quarter, 2019 Financial Report

CAPITAL IMPROVEMENT PROGRAM					
	2018 YTD	2019 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Taxes	\$264,361	\$274,009	4%	\$1,097,500	25%
Miscellaneous	34,839	40,361	16%	3,153,000	1%
TOTAL REVENUE	\$299,200	\$314,370	5%	\$4,250,500	7%
EXPENDITURE					
Public Works	\$20,566	\$18,568	-10%	\$4,392,000	0%
Parks and Recreation	46,761	55,882	20%	842,883	7%
Non-Departmental	4,325	10,309	138%	260,000	4%
TOTAL EXPENDITURE	\$71,652	\$84,759	18%	\$5,494,883	2%

(1)

CONSERVATION TRUST					
	2018 YTD	2019 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Conservation Trust	\$29,414	\$48,621	65%	\$125,000	39%
Miscellaneous	379	567	50%	1,000	57%
TOTAL REVENUE	\$29,793	\$49,188	65%	\$126,000	39%
EXPENDITURE					
Capital	\$23,579	\$25,000	N/A	\$134,000	19%
TOTAL EXPENDITURE	\$23,579	\$25,000	\$0	\$134,000	19%

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

Town of Superior

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CLASS 1 LANDSCAPE					
	2018 YTD	2019 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Landscape Maintenance Fee	\$373,851	\$379,850	2%	\$1,535,100	25%
Miscellaneous	3,624	4,410	22%	16,000	28%
TOTAL REVENUE	\$377,475	\$384,260	2%	\$1,551,100	25%
EXPENDITURE					
Maintenance	\$113,890	\$199,996	76%	\$1,805,232	11%
TOTAL EXPENDITURE	\$113,890	\$199,996	76%	\$1,805,232	11%

OPEN SPACE					
	2018 YTD	2019 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Taxes	\$0	\$0	N/A	\$702,500	0% (1)
Miscellaneous	11,970	16,730	40%	397,383	4% (2)
TOTAL REVENUE	\$11,970	\$16,730	40%	\$1,099,883	2%
EXPENDITURE					
Maintenance	\$5,944	\$8,885	49%	\$90,000	10%
Capital	0	703,240	N/A	305,000	231% (3)
TOTAL EXPENDITURE	\$5,944	\$712,125	11881%	\$395,000	231%

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

(2) Majority of this budget (\$343,383) is a December loan repayment from CIP for monies used to accelerate the construction of the Wildflower park.

(3) Coal Creek Enhancements expenses higher than budget.

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OPEN SPACE DEBT SERVICE					
	2018 YTD	2019 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Taxes	\$264,361	\$274,009	4%	\$395,000	69%
Miscellaneous	367	440	20%	1,000	44%
TOTAL REVENUE	\$264,728	\$274,449	4%	\$396,000	69%
EXPENDITURE					
Bank Fees	\$0	\$0	N/A	1,000	0%
Principal	0	0	N/A	335,000	0%
Interest	0	0	N/A	58,749	0%
TOTAL EXPENDITURE	\$0	\$0	N/A	\$394,749	0%

(1)

TRASH AND RECYCLING					
	2018 YTD	2019 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Charges for Service	\$14,123	\$16,365	16%	\$88,008	19%
TOTAL REVENUE	\$14,123	\$16,365	16%	\$88,008	19%
EXPENSE					
Trash and Recycling	\$18,518	\$21,828	18%	\$88,008	25%
TOTAL EXPENSE	\$18,518	\$21,828	18%	\$88,008	25%

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

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SUPERIOR URBAN RENEWAL AUTHORITY - MARKETPLACE					
	2018 YTD	2019 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Taxes	\$1,546,346	\$1,604,924	4%	\$6,300,000	25%
Miscellaneous	1,882	2,867	52%	15,000	19%
TOTAL REVENUE	\$1,548,228	\$1,607,791	4%	\$6,315,000	25%
EXPENDITURE					
Bank Fees	\$237	\$372	N/A	\$4,000	9%
Town Revenue Share	773,173	802,462	4%	4,125,000	19%
Debt Service	0	802,902	N/A	2,186,000	37%
TOTAL EXPENDITURE	\$773,410	\$1,605,736	108%	\$6,315,000	25%

SUPERIOR URBAN RENEWAL AUTHORITY - DOWNTOWN SUPERIOR					
	2018 YTD	2019 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Taxes	\$35,820	\$647,945	1709%	\$2,573,000	25%
Miscellaneous	988	24	-98%	0	N/A
TOTAL REVENUE	\$36,808	\$647,969	1660%	\$2,573,000	25%
EXPENDITURE					
Administration	\$537	\$9,622	1692%	\$38,600	25%
Bank Fees	0	0	N/A	100	0%
Transfer to Developer/Districts	0	0	N/A	2,394,140	0%
Transfer to BVSD	0	0	N/A	34,684	0%
Transfer to BOCO	0	0	N/A	2,556	0%
Transfer to Rocky Mtn Fire	0	0	N/A	102,920	0%
TOTAL EXPENDITURE	\$537	\$9,622	1692%	\$2,573,000	0%

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SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT					
	2018 YTD	2019 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Taxes	\$269,775	\$249,630	-7%	\$980,000	25%
Intergovernmental	0	0	N/A	29,000	0%
Miscellaneous	2,659	2,092	-21%	5,000	42%
TOTAL REVENUE	\$272,434	\$251,722	-8%	\$1,014,000	25%
EXPENDITURE					
Administration	\$34,894	\$36,437	4%	\$145,282	25%
Maintenance	35,494	62,419	76%	423,600	15%
Capital	23,765	44,373	N/A	190,000	23%
TOTAL EXPENDITURE	\$94,153	\$143,229	52%	\$758,882	19%

SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT - DEBT SERVICE					
	2018 YTD	2019 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Taxes	\$102,417	\$76,560	-25%	\$315,000	24%
Miscellaneous	267	486	82%	1,000	49%
TOTAL REVENUE	\$102,684	\$77,046	-25%	\$316,000	24%
EXPENDITURE					
Administration	\$1,451	\$1,122	-23%	\$7,500	15%
Bank Fees	0	0	N/A	150	0%
Principal	0	0	N/A	305,000	0%
Interest	0	0	N/A	36,794	0%
TOTAL EXPENDITURE	\$1,451	\$1,122	-23%	\$349,444	0%

Town of Superior

1st Quarter, 2019 Financial Report

WATER					
	2018 YTD	2019 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Charges for Service	\$509,844	\$480,349	-6%	\$ 3,328,500	14%
Miscellaneous	569,082	255,344	-55%	2,959,358	9%
TOTAL REVENUE	\$1,078,926	\$735,693	-32%	\$6,287,858	12%
EXPENSE					
Administration	\$3,277	\$2,710	-17%	\$59,650	5%
Water Supply	383,386	27,568	-93%	567,800	5%
Water Treatment	76,719	54,363	-29%	463,039	12%
Water Storage/Distribution	54,850	41,886	-24%	284,350	15%
Non-Departmental/Debt Service	107,837	112,163	4%	2,006,661	6%
Capital Projects	491,979	826,776	68%	1,248,100	66%
TOTAL EXPENSE	\$1,118,048	\$1,065,466	-5%	\$4,629,600	23%

(1)

SEWER					
	2018 YTD	2019 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Charges for Service	\$324,058	\$344,457	6%	\$1,377,000	25%
Miscellaneous	120,897	47,733	-61%	3,815,605	1%
TOTAL REVENUE	\$444,955	\$392,190	-12%	\$5,192,605	8%
EXPENSE					
Administration	\$1,100	\$1,061	-4%	\$9,190	12%
Waste Water Collection	12,538	4,022	-68%	54,500	7%
Waste Water Treatment	180,363	145,324	-19%	972,689	15%
Non-Departmental	61,443	66,155	8%	383,621	17%
Capital Projects	33,531	36,572	9%	5,305,000	1%
TOTAL EXPENSE	\$288,975	\$253,134	-12%	\$6,725,000	4%

(2)

(1) The majority of this budget represents one-time utility tap/connection fees.

(2) Includes a \$3 million loan for wastewater treatment plant improvements (late 2019)

Town of Superior

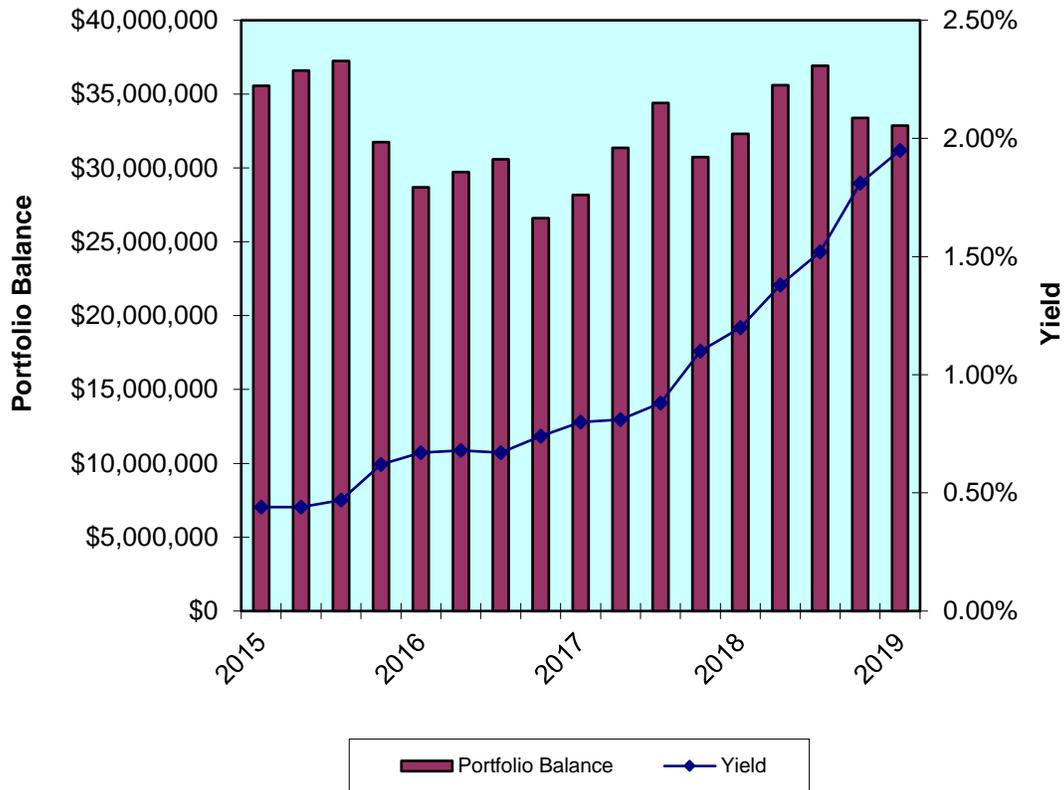
1st Quarter, 2019 Financial Report

STORM DRAINAGE					
	2018 YTD	2019 YTD	% Change	Annual Budget	(25% of Year) % of Budget
REVENUE					
Charges for Service	\$87,634	\$89,042	2%	\$358,000	25%
Miscellaneous	49,827	11,414	-77%	404,816	3%
TOTAL REVENUE	\$137,461	\$100,456	-27%	\$762,816	13%
EXPENSE					
Administration	\$2,873	\$19,204	568%	\$41,760	46%
Storm Drainage	20,016	12,213	-39%	61,000	20%
Non-Departmental	40,213	42,970	7%	258,240	17%
Capital Projects	24,685	0	-100%	157,500	0%
TOTAL EXPENSE	\$87,787	\$74,387	-15%	\$518,500	14%

(1) The majority of this budget represents one-time utility tap/connection fees.

(2) One-time expenses paid in full. End of year expenses anticipated to be below budget.

Town of Superior Investment Portfolio Summary



Year - Quarter	Portfolio Balance	Yield
2015 - 1st Qtr.	35,563,663	0.44%
2015 - 2nd Qtr.	36,588,848	0.44%
2015 - 3rd Qtr.	37,238,587	0.47%
2015 - 4th Qtr.	31,746,211	0.62%
2016 - 1st Qtr.	28,687,013	0.67%
2016 - 2nd Qtr.	29,727,428	0.68%
2016 - 3rd Qtr.	30,591,649	0.67%
2016 - 4th Qtr.	26,598,285	0.74%
2017 - 1st Qtr.	28,179,552	0.80%
2017 - 2nd Qtr.	31,353,029	0.81%
2017 - 3rd Qtr.	34,406,732	0.88%
2017 - 4th Qtr.	30,737,492	1.10%
2018 - 1st Qtr.	32,312,222	1.20%
2018 - 2nd Qtr.	35,613,003	1.38%
2018 - 3rd Qtr.	36,928,036	1.52%
2018 - 4th Qtr.	33,377,463	1.81%
2019 - 1st Qtr.	32,877,091	1.95%