



QUARTERLY FINANCIAL REPORT

2nd QUARTER 2020

2nd QUARTER 2020 HIGHLIGHTS

COVID-19 Overview:

Executive Summary:

2020 General Fund (GF) revenues through June were strong. Total revenues up 8.9% over 2019 (budgeted increase of 5.3%), with the primary GF revenue source, sales tax receipts, up 16% over 2019 (budgeted increase of 2.4%). 2nd Quarter 2020 revenues remained strong with in store and internet/on-line necessity and bulk buying continuing.

The Town's relatively conservative reserve policy, General Fund reserves at least 75% of expenses (excluding fee supported expenses) or \$8 million at the end of 2019, can help to mitigate negative COVID-19 fiscal impacts. Other factors which will help the Town's 2020 finances include:

- The majority of brick and mortar sales, and to some degree on-line sales, are necessities (versus discretionary items). These grocery and other necessities will continue being purchased during the COVID-19 pandemic.
- 73% of total sales originate in the Superior Marketplace. 50% of general Superior Marketplace sales are shared with Brixmor, to reimburse them for public improvements installed in the development. If sales drop, 40% of this decrease is absorbed by Brixmor (through a lower reimbursement payment).
- Restaurant, a sector hit especially hard by the pandemic, account for 4% of total sales tax revenues

Staff planning for the foreseeable future includes:

- Continued diligence in tracking revenues, and immediately identify any material negative trends
- Focus spending on necessities only, while continuing to deliver essential public services

General Overview:

June 2020 summary on Town finances:

- *Revenues*
 - Actual General Fund (GF) up 8.9% from 2019, with sales tax revenues up 16%. These 2020 revenues are budgeted to increase 5.3% and 2.4% respectively. The increase in GF revenues is also driven by:
 - Property tax collections up 8%
 - License and permit fee revenues (primarily building permit and plan check fees) up 22%
 - Actual Water fund revenues up 26% from 2019 (one-time system connection revenue, association with new building activity, up over \$350,000)
- *Expenses*
 - Actual GF up 12.8% from 2019 (budgeted at 7.3%). Material expenses above budget include:
 - \$220,000 of COVID-19 business grants (to be reimbursed by Boulder County)
 - Six Boulder County Sheriff payments in 2020, compared to 4 payment in 2019 (\$340k difference)
 - Actual Water down (31%) from 2019. 2020 capital spending below 2019 levels.

Other 2020 budgeted revenues/expenses are currently in-line with budgets.

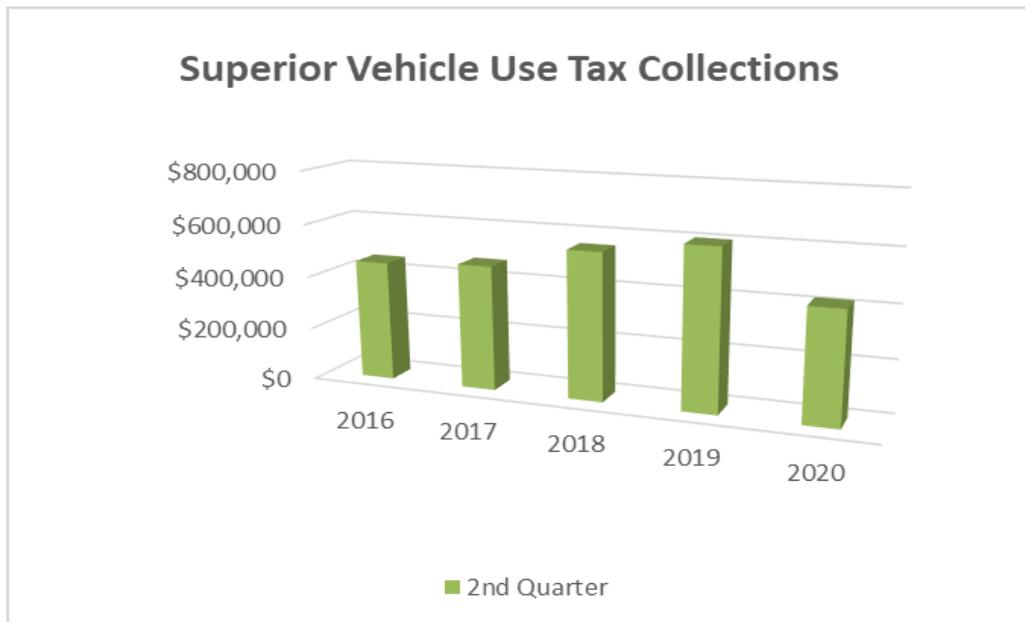
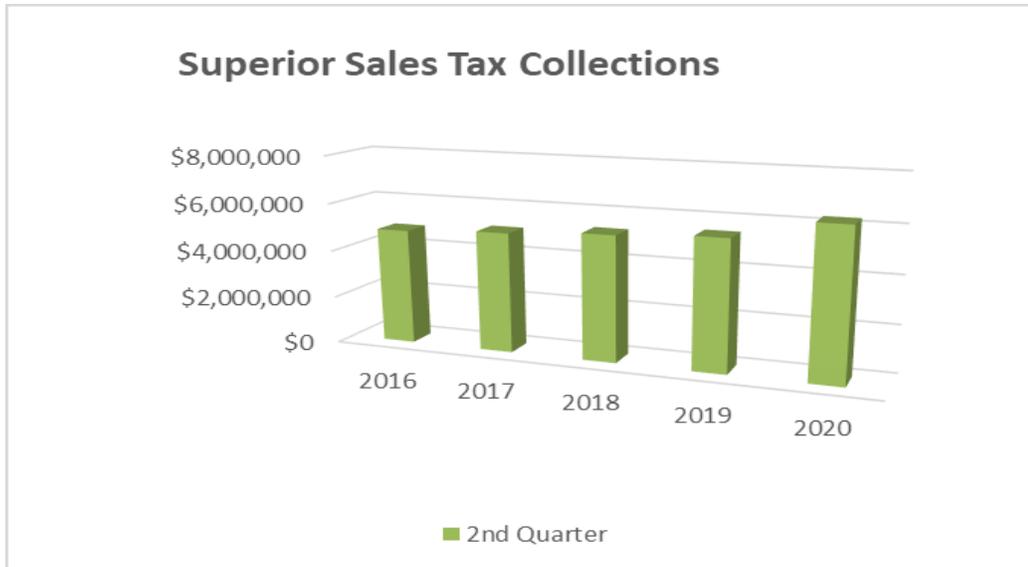
Conclusion:

As a result of brick and mortar store bulk purchases, increasing on-line/internet sales, property tax remittances and increases building plan review/permit revenues, 2nd quarter 2020 Superior General Fund revenues were strong. Staff will continue to closely monitor all Town revenues and expenses. All essential services will continue to be provided to Superior residents.

GENERAL GOVERNMENT

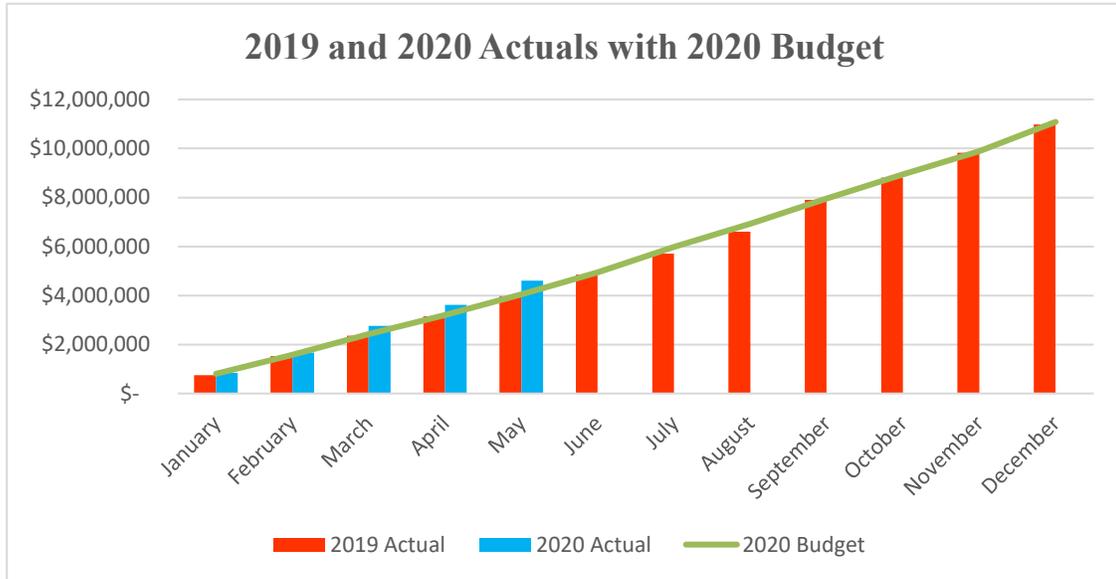
General Operations:

- Revenue. 2020 second quarter General Fund revenues are generally at or above budget expectations (with the exception of vehicle use tax revenues). COVID-19 necessity spending remains strong. The graphs below summarize some of Superior's larger sales/use tax receipts:



Sales Tax Revenues - Through May 2020

(Typically one month delay because of remittance through the State)

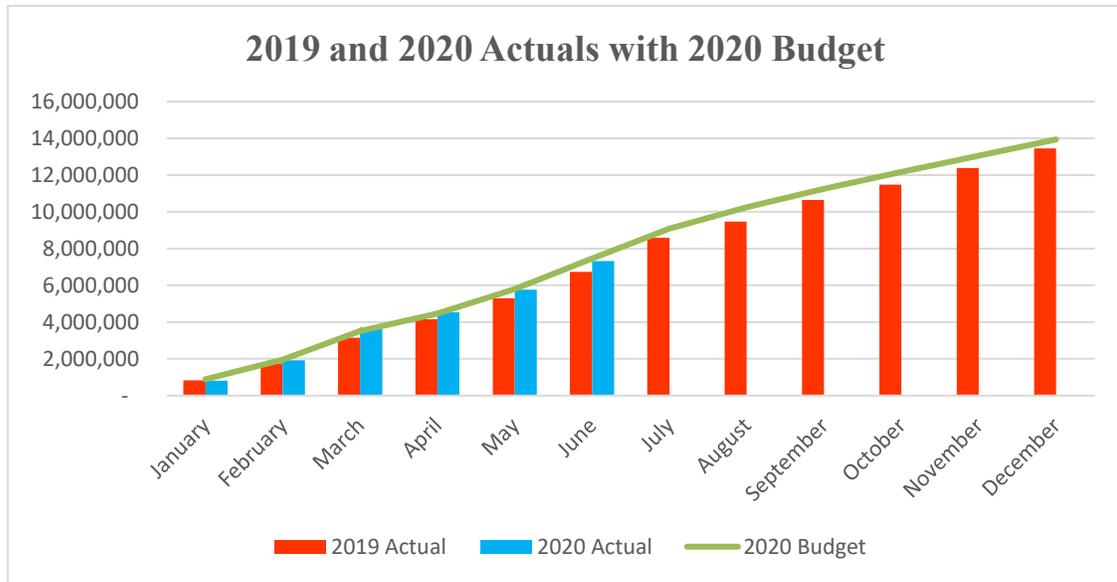


2020 YTD Change in Sales Tax Revenues				
(2020 budgeted increase at 2.4% over 2019)				
	2019	2020	Variance	
January	\$750,138	\$833,657	\$83,519	11.13%
February	1,521,760	1,672,271	150,511	9.89%
March	2,357,301	2,756,941	399,640	16.95%
April	3,145,790	3,610,930	465,140	14.79%
May	3,971,766	4,604,072	632,306	15.92%
June	4,844,956			
July	5,710,468			
August	6,606,219			
September	7,904,646			
October	8,806,746			
November	9,820,573			
December	10,983,719			

Notes:

- 2020: Covid-19 pandemic in-store buying, strong internet sales

General Fund Revenues - Through June 2020



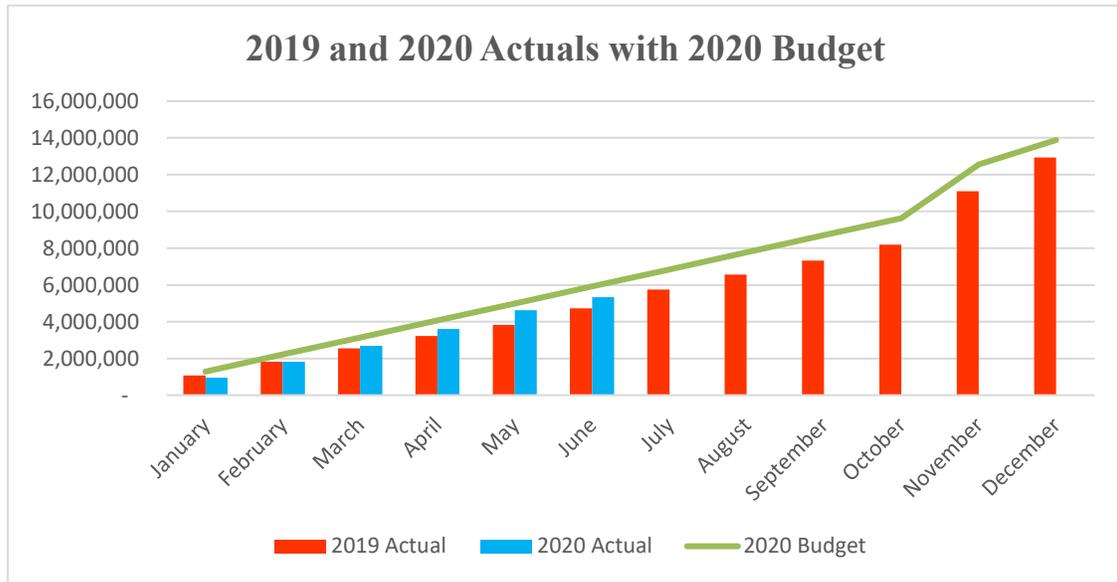
2020 YTD Change in General Fund Revenues				
	2019	2020	Variance	
Sales & Use Tax	\$3,644,492	\$4,168,820	\$524,328	14.4%
Property Tax	1,517,846	1,635,666	117,820	7.8%
Other Tax	395,280	369,224	(26,056)	-6.6%
Licenses and Permits	313,638	383,911	70,273	22.4%
Charges for Services	637,725	633,046	(4,679)	-0.7%
Fines and Forfeitures	115,489	62,383	(53,106)	-46.0%
Miscellaneous	107,183	75,264	(31,919)	-29.8%
Total Revenues	\$6,731,653	\$7,328,314	\$596,661	8.9%

Notes:

- 2020 sales tax, primarily on-line/internet taxes, above 2019 levels
- 2020 property tax collections accelerated compared to 2019
- Strong building activity, resulting in higher permit/plan review fee revenues
- Vehicle sales, court activity and interest income down in 2020

- Expenditures. 2nd quarter 2020 General Fund expenditures are generally at or below budget expectations. Departments overspent for the year include:
 - Legislative – COVID-19 business grants (to be reimbursed)
 - Library – All expenses for the year have been incurred, in the form of an annual payment to the City of Louisville.

General Fund Expenses - Through June 2020



2020 YTD Change in General Fund Expenses				
	2019	2020	Variance	
Legislative	\$54,716	\$270,169	\$215,453	393.8%
Judicial	54,140	54,108	(32)	-0.1%
Clerk	70,970	71,246	276	0.4%
Administration	497,815	622,095	124,280	25.0%
Finance	410,646	412,455	1,809	0.4%
Legal Services	121,556	63,697	(57,859)	-47.6%
Public Safety	668,352	1,014,876	346,524	51.8%
Building Inspections	149,827	162,569	12,742	8.5%
Parks & Recreation	951,591	900,738	(50,853)	-5.3%
Public Works	1,070,007	997,568	(72,439)	-6.8%
Non-Departmental	355,190	415,138	59,948	16.9%
Library	325,287	350,689	25,402	7.8%
Total Expenses	\$4,730,097	\$5,335,348	\$605,251	12.8%

Notes:

- Legislative: \$220,000 in Business Relief Grant expenses. To be reimbursed
- Administration: 3rd party planning, web page/software maintenance, economic development, chamber support costs up (and paid in full for the year)
- Public Safety: 6 months paid 2020, only 4 months paid 2019.
- Public Works: 2020 snow removal costs down (by \$70k)

Government Capital:

- **Capital Improvement Program:** In line with expectation.

Project	Additional Description	Budget	Final Cost	Status
PROST Master Plan	Master plan for Parks, Recreation, Trails and Open Space to identify future amenities throughout Town	75,000		In process, first payment issued, Estimated completion February 2021.
Fire Station Park Concrete	Repair/replace concrete at park	60,000		Completion end of July 2020.
Pedestrian Underpass Lighting	Install lighting in McCaslin Blvd. pedestrian underpass south of Town Hall	15,000		Estimates in process. Completion date by end of 2020.
Capital Building Maintenance	On-going project to maintain aging Parks/Recreation buildings	10,000		Planning
Shrub Bed Improvements	Multi-year project to replace the original evergreen shrubs installed at the inception of Rock Creek Ranch	15,000		In process, approximately 50% complete
STC Parcel 1 & 2 Park	Final design of Parks 1 and 2 along Coal Creek	500,000		In process.
Pickleball Court	Construction of six Pickleball courts at Autrey Park	400,000		Under construction, estimated completion September of 2020.
Park Furniture Replacement	Multi-year project to replace the original, decaying work park furniture.	10,000		In process

Cemetery Improvements	Upgrades to the existing condition of the historic cemetery with input for the Town's Historical Commission	30,000	In process. Pavers and trail improvements complete. Interpretive signage and additional trail improvements pending.
Parking Lot Improvements	Mill and overlay Town parking lots at South Pool and Community Park	140,000	Engineering estimates \$180,000. Waiting on actual paving estimates. Start date is after Labor Day, completion by end of 2020.
Cultural Arts and Events	Implement the recommendations of the Cultural Arts and Public Spaces Advisory Committee.	200,000	In process.
Public Art	McCaslin/Main Street Roundabout Art, as recommended by the Cultural Arts and Public Spaces Advisory Committee. Carryover project		Landscape design, earthwork, and installation of irrigation and plant material is complete. Waiting for final invoices
Loan Repayment - Open Space Fund	Loan repayment to Open Space. Loan needed to accelerate funding of Wildflower Park	343,383	Project complete. 2020 loan repayment in May (final payment)
Traffic Signal System Upgrades	Replace two obsolete controllers	20,000	Planning
Vehicles	Replacement of pick-up truck and crack sealing machine	97,500	Crack Sealing Machine Ordered
Street Replacement Program	Primarily 88th Street improvements	3,470,000	Under Construction
Traffic Calming	Install traffic calming measures as recommended by the Traffic and Safety Committee	100,000	Pitkin Speed Hump Installed; Torreys Peak Speed Hump in Design
US 36 Bikeway Extension	Design for bikeway along the south side of US 36 from Avista Hospital to West Flatiron Crossing Drive. Total 2020 - 2021 cost at \$1.45 million, with Superior's share at \$400,000	300,000	Design Consultant under contract

Enhanced Town Facility Communications	Provide enhanced upgraded communications between key Town-owned facilities. Town wide infrastructure complete. 2020 focus on surveillance cameras for enhanced safety and security	20,000	Project underway
Server Replacement	Servers typically on a five year replacement schedule. Granicus encoder and Tricaster planned for replacement	35,000	Q3 replacement
Sheriff Substation Improvement	BOCO Sheriff occupied this space in 2010. There have been no material improvements since then. Project includes (1) new interview room, (2) additional lockers, (3) kitchen/break area, (4) storage	30,000	Q3 completion
AV/Town Boardroom Equipment Improvements	On-going improvements of Town Boardroom audio visual equipment.	10,000	Planning
Building Capital Maintenance	On-going project to maintain aging Town buildings	15,000	Project underway, including painting Town Hall exterior
1500 Coalton - Improvements	Following the 2019 purchase of 1500 Coalton, planned tenant improvements, furniture, fixtures, equipment and exterior building enhancements	2,000,000	Construction contract issued for \$2,512,184. Project completion estimated for March 31, 2021. No change orders received to date.
1500 Coalton - Design	Design of 1500 Coalton improvements	200,000	Add services approved for additional Civil Engineering and survey work in the amount of \$37,000. Final cost estimate of 250,000 for 2020. Will have expenses in 2021.
1500 Coalton - Community Engagement	Public engagement process to discuss uses of 1500 Coalton building/site (2019 carryover project)	8,000	Completed

Downtown Superior Civic Space - Community Engagement	Public engagement process to discuss uses of Town civic space in Downtown Superior	25,000		Moved to 2022
Monument Signage	Installation of entry monument signs (2019 carryover project)		34,412	Complete

- **Conservation Trust:** In line with expectation.

Project	Additional Description	Budget	Final Cost	Status
Pool Repairs and Improvements	Retile and replaster North and South pools	70,000		Planning
Tree, Shrub and Plant Enhancements	Preserve, upgrade, maintain and replace plant material as necessary within Town	80,000		In process. Current contract for 110 Trees \$53,310. Estimate to spend remaining budget in 2020.

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. At budget expectations.
- Capital Expenditures: In line with expectation.

Project	Additional Description	Budget	Final Cost	Status
Tree, Shrub and Plant Enhancements	Preserve, upgrade, maintain and replace plant material as necessary within Town	50,000		In process. Current contract for 110 Trees \$53,310. Estimate to spend remaining budget in 2020.

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 debt in 2020 for the CenturyLink land purchase.

- Operating Expenditures. At budget expectations.
- Capital Expenditures: Purchase of the CenturyLink parcel will require a 2020 budget amendment.

Project	Additional Description	Budget	Final Cost	Status
CenturyLink Purchase	180+ acre open space purchase. Budget amendment needed		15,559,150	Complete

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. Additional debt was issued in 2020 for the CenturyLink land purchase. 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 through 2040. A 2020 budget amendment will be need to reflect the 2020 debt issuance.

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, Rogers Farm, Calmante I/II, The Ridge and Downtown Superior. The Town began this service in 2008. The Town bills customers for this service. For 2020, 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. Above budget expectations (COVID-19 buying).
- Expenditures. Above 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 \$85,000) 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 2020, it is anticipated that BVSD will receive approximately \$65,000.

- 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 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: In line with expectation.

Project	Additional Description	Budget	Final Cost	Status
Traffic Signal System Upgrades	Equipment upgrades at DDI and Marshall Road	20,000		Planning
76th/Sycamore Intersection Improvements	Bulb-outs, elimination of left-turn lanes, travel lane width reduction, installation of raised median islands, new ADA ramps, signage and new thermoplastic markings	100,000		Stop sign installed

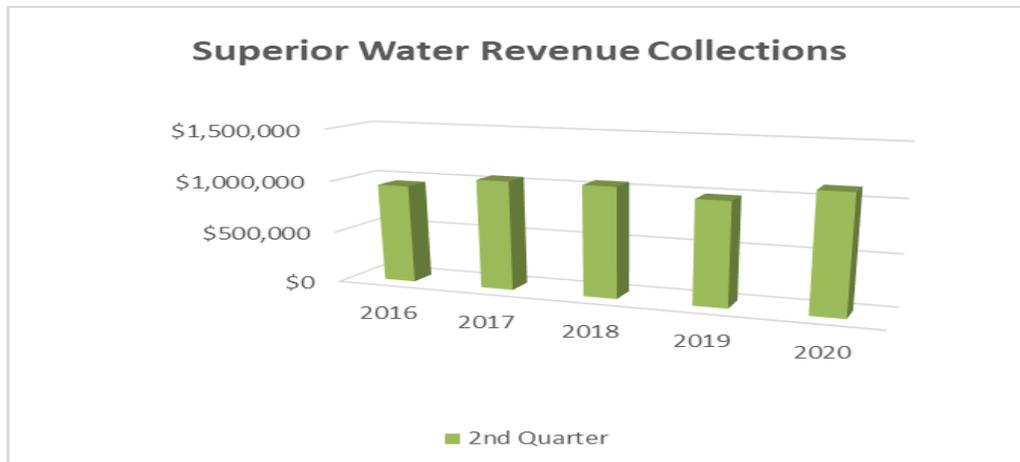
SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT – DEBT SERVICE

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 (8.85 mills – **this tax rate has decreased 60% 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.

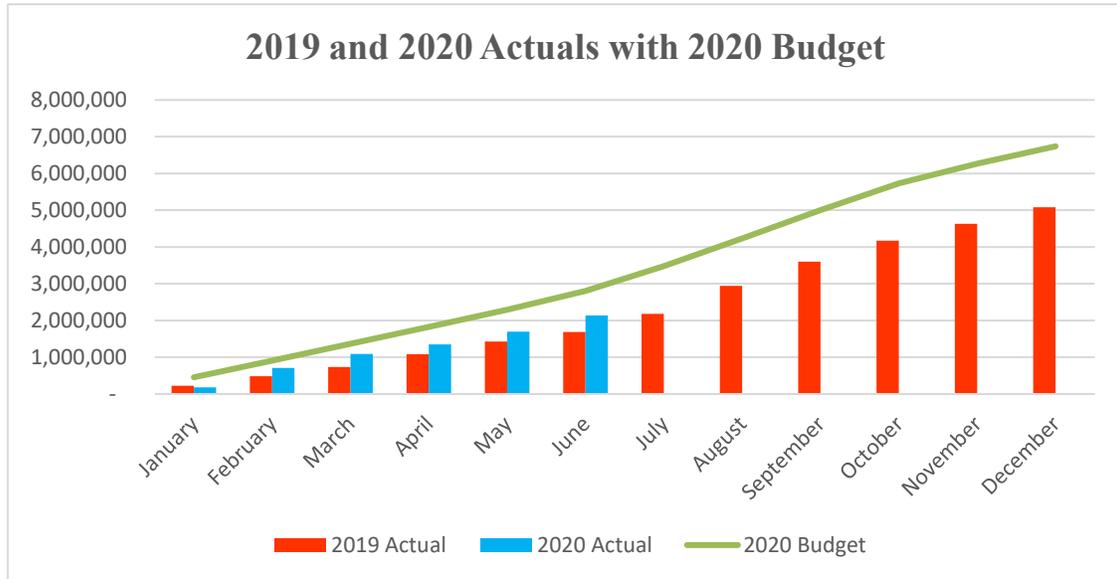
UTILITIES

Utility Operations:

- Revenue. Utility revenues are in line with budget expectations. 2020 utility service charge/fee increases include only the sewer operation at 5%. There was no increase in water (last increase, 2017) or storm drainage (last increase 2015) fees.



Water Revenues - Through June 2020



2020 YTD Change in Water Revenues				
	2019	2020	Variance	
Charges for Services	\$1,039,279	\$1,172,339	\$133,060	12.8%
Miscellaneous Revenue (primarily Tap/System Development Fees)	650,531	961,919	311,388	47.9%
Total Revenues	\$1,689,810	\$2,134,258	\$444,448	26.3%

Notes:

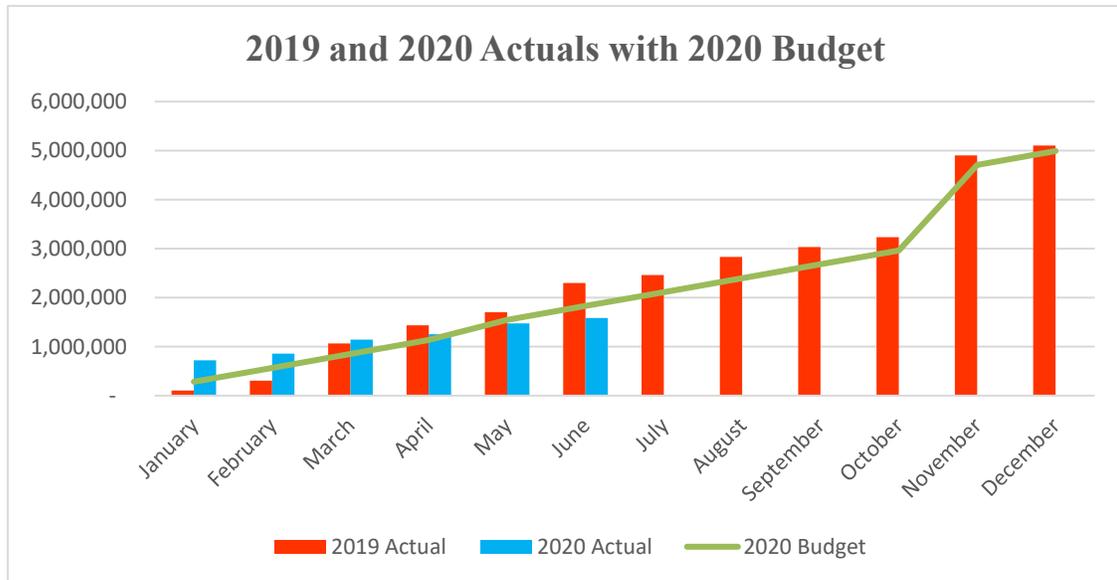
- 2020 water sales up (warmer/dryer than 2019)
- 2020 one-time system connection fees up by \$350k

- 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.
 - Storm Drainage – Engineering and repair/maintenance expenses above 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).

Water Expenses - Through June 2020



2020 YTD Change in Water Expenses				
	2019	2020	Variance	
Administration	\$30,155	\$21,089	\$(9,066)	-30.1%
Water Supply	183,080	241,984	58,904	32.2%
Water Treatment	141,239	146,832	5,593	4.0%
Water Storage/Distribution	143,323	102,615	(40,708)	-28.4%
Non-Departmental	347,412	344,001	(3,411)	-1.0%
Capital Projects	1,452,420	728,254	(724,166)	-49.9%
Total Expenses	\$2,297,629	\$1,584,775	\$(712,854)	-31.0%

Notes:

- Water Supply: Windy Gap carriage and power supply costs up (but at '20 budget)
- 2019 capital project cost includes \$700k land purchase

Utility Capital:

- **Water:**

Project	Additional Description	Budget	Final Cost	Status
Chlorine Analyzer Upgrade	Update analyzers to read higher end pH for more accurately dosing chlorine	20,000		Planning
UV Disinfection Design (DOVE)	Add ultraviolet disinfection to the water treatment process. Required because of more stringent regulations. Construction planned in 2021	150,000		Planning
Actuators and Valve Replacement	Replacement of original, manually controlled actuators - which are need for required backwash operations for the filters. Two year projected which started in 2019	110,000		Planning collecting quotes
Reuse System Upgrades	Replace 2 of 3 tank zone pumps, piping and valves (over 20 years old)	35,000		Planning for fall installation
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 - 2019 carryover project			Under construction 50% complete
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.	15,000		50% complete
Water Storage Tank Rehab	Major rehabilitation work including sandblasting, recoating and painting	165,000		Five tank hatches to remove and install - receiving quotes
Water System Controls Upgrade	Upgrade program logic controllers on water filtration systems (over 20 years old)	87,000		Ordering materials planning for fall installation

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		50% complete
Fire Hydrant Replacement	Replacement of old and damaged hydrants (on-going project)	21,000		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) - 2019 carryover project			Planning
Vehicle Replacement	Pickup truck replacement	11,250		Planning
Windy Gap Firming	Continued participation in firming project - contribution of final construction design	630,133	630,133	2020 contribution paid in full
Backup Emergency Generator	Replacement of current generator (over 2- year old). New generator will add enough capacity to run all equipment in the plant	200,000		Planning

- Sewer:

Project	Additional Description	Budget	Final Cost	Status
Aeration Basin Work	Thorough cleaning of aerations basis, to enhance/improve the treatment process. Complete the recycling piping in the west basin - 2019 carryover project		104,761	Complete
WWTP Miscellaneous Improvements	Reserve for unidentified, emergency capital improvements at the wastewater treatment plant	50,000		Planning
WWTP Auxiliary Equipment	Install two new in-line sludge grinders in the digester basement pump room	45,000		Planning

Process Pump Maintenance	New scum pump and maintenance of existing AWT duty pump	35,000	Planning. Looking at pump options
WWTP Equalization Pond Liner Repair	Dredge, reline, cover and potentially use for future reuse water storage - 2019 carryover project		Planning for fall into winter
Sanitary Sewer Manhole & Line Rehabilitation	Multi-year project to rehabilitate manholes and lines with infiltration and blockage issues	75,000	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)	5,000,000	Construction is underway
Vehicle Replacement	Pickup truck replacement	6,750	Planning

- **Storm Drainage:**

Project	Additional Description	Budget	Final Cost	Status
Vehicle Replacement	Pickup truck replacement	4,500		Planning
Reservoir and Ponds Maintenance	Ongoing/multi-year program of pond maintenance for the storm water system	50,000		Rock Creek Underpass Investigation & Repairs completed

Town of Superior

2nd Quarter, 2020 Financial Report

GENERAL					
	2019 YTD	2020 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$5,557,618	\$6,173,710	11%	\$11,163,475	55%
License & Permit	313,638	383,911	22%	1,018,500	38%
Charges for Service	637,725	633,046	-1%	1,414,539	45%
Fines	115,489	62,382	-46%	205,000	30%
Miscellaneous	107,183	75,264	-30%	138,000	55%
TOTAL REVENUE	\$6,731,653	\$7,328,313	9%	\$13,939,514	53%
EXPENDITURE					
Legislative	\$54,717	\$270,169	394%	\$96,884	279% (1)
Judicial	54,140	54,108	0%	116,291	47%
Clerk	70,970	71,246	0%	202,102	35%
Administration	497,814	622,095	25%	1,229,460	51%
Finance	410,646	412,455	0%	830,151	50%
Legal Services	121,556	63,697	-48%	195,000	33%
Public Safety	668,352	1,014,876	52%	1,929,082	53%
Building Inspection	149,827	162,569	9%	724,990	22%
Parks and Recreation	951,592	900,738	-5%	2,303,798	39%
Public Works	1,070,007	997,568	-7%	2,066,792	48%
Non-Departmental	355,190	415,138	17%	3,835,000	11%
Library	325,287	350,689	8%	356,000	99% (2)
TOTAL EXPENDITURE	\$4,730,098	\$5,335,348	13%	\$13,885,550	38%

(1) COVID-19 unbudgeted business (\$220,000 – to be reimbursed)

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

CAPITAL IMPROVEMENT PROGRAM

	2019 YTD	2020 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$549,298	\$607,618	11%	\$1,130,000	54%
Miscellaneous	72,360	2,219,364	2967%	6,847,669	32%
TOTAL REVENUE	\$621,658	\$2,826,982	355%	\$7,977,669	35%
EXPENDITURE					
Public Works	\$338,022	\$463,522	37%	\$3,987,500	12%
Parks and Recreation	253,354	114,931	-55%	1,798,383	6%
Non-Departmental	300,358	278,161	-7%	2,335,000	12%
TOTAL EXPENDITURE	\$891,734	\$856,614	-4%	\$8,120,883	11%

(1)

CONSERVATION TRUST

	2019 YTD	2020 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Conservation Trust	\$85,073	\$64,655	-24%	\$125,000 2,000	52%
Miscellaneous	1,437	1,410	-2%		71%
TOTAL REVENUE	\$86,510	\$66,065	-24%	\$127,000	52%
EXPENDITURE					
Capital	\$31,800	\$13,251	-58%	\$150,000	9%
TOTAL EXPENDITURE	\$31,800	\$13,251	-58%	\$150,000	9%

(1) Includes a payment for School Impact Fees from Downtown Superior (\$2 million). The majority of this budget represents an end of year General Fund transfer.

CLASS 1 LANDSCAPE					
	2019 YTD	2020 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Landscape Maintenance Fee	\$761,126	\$770,217	1%	\$1,570,000	49%
Miscellaneous	10,303	6,287	-39%	10,000	63%
TOTAL REVENUE	\$771,429	\$776,504	1%	\$1,580,000	- 49%
EXPENDITURE					
Maintenance	\$612,876	\$684,920	12%	\$1,747,801	39%
TOTAL EXPENDITURE	\$612,876	\$684,920	12%	\$1,747,801	- 39%

OPEN SPACE					
	2019 YTD	2020 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$154,298	\$0	N/A	\$734,000	0% (1)
Bond Proceeds	0	6,325,190	N/A	0	N/A (2)
Miscellaneous	33,972	37,556	11%	1,524,719	2% (3)
TOTAL REVENUE	\$188,270	\$6,362,746	3280%	\$2,258,719	- 282%
EXPENDITURE					
Maintenance	\$66,230	\$34,518	-48%	\$115,000	30%
Capital	719,150	15,134,689	2005%	0	N/A (2)
TOTAL EXPENDITURE	\$785,380	\$15,169,207	1831%	\$115,000	- 13191%

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

(2) Bonds were issued, generating \$6.3 million, to assist with the purchase of the CenturyLink open space.

(3) The loan repayment from CIP (\$343,383) for monies used to accelerate the construction of the Wildflower park has been paid in full. The payment reduced the receivable; therefore, it doesn't show as revenue.

OPEN SPACE DEBT SERVICE

	2019 YTD	2020 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$395,000	\$607,618	54%	\$396,000	153%
Bond Proceeds	\$0	236,006	N/A	-	N/A
Miscellaneous	1,719	1,305	-24%	100	1305%
TOTAL REVENUE	\$396,719	\$844,929	113%	\$396,100	213%
EXPENDITURE					
Bank Fees	\$0	\$0	N/A	1,000	0%
Bond Issuance Cost	\$0	\$247,605	N/A	0	N/A
Principal	335,000	345,000	3%	345,000	100%
Interest	31,175	27,395	-12%	51,439	53%
TOTAL EXPENDITURE	\$366,175	\$620,000	69%	\$397,439	156%

(1)

TRASH AND RECYCLING

	2019 YTD	2020 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Charges for Service	\$33,257	\$36,775	11%	\$95,000	39%
TOTAL REVENUE	\$33,257	\$36,775	11%	\$95,000	39%
EXPENSE					
Trash and Recycling	\$38,754	\$41,881	8%	\$95,000	44%
TOTAL EXPENSE	\$38,754	\$41,881	8%	\$95,000	44%

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

SUPERIOR URBAN RENEWAL AUTHORITY - MARKETPLACE

	2019 YTD	2020 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$3,246,400	\$3,486,716	7%	\$6,441,270	54%
Miscellaneous	9,960	4,071	-59%	20,000	20%
TOTAL REVENUE	<u>\$3,256,360</u>	<u>\$3,490,787</u>	7%	\$6,461,270	54%
EXPENDITURE					
Bank Fees	\$2,800	\$2,216	-21%	\$5,000	44%
Town Revenue Share	1,946,400	2,186,716	12%	4,200,000	52%
Debt Service	19,228	0	-100%	2,256,270	0%
TOTAL EXPENDITURE	<u>\$1,968,428</u>	<u>\$2,188,932</u>	11%	\$6,461,270	34%

SUPERIOR URBAN RENEWAL AUTHORITY - DOWNTOWN SUPERIOR

	2019 YTD	2020 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$1,366,110	\$1,997,872	46%	\$3,009,000	66%
Miscellaneous	1,242	21	-98%	500	4%
TOTAL REVENUE	<u>\$1,367,352</u>	<u>\$1,997,893</u>	46%	\$3,009,500	66%
EXPENDITURE					
Administration	\$20,321	\$29,788	47%	\$45,100	66%
Bank Fees	18	36	100%	100	36%
Transfer to Developer/Districts	993,185	1,117,298	12%	2,814,320	40%
Transfer to BVSD	25,143	21,966	-13%	64,980	34%
Transfer to BOCO	0	0	N/A	0	N/A
Transfer to Rocky Mtn Fire	25,482	35,199	38%	85,000	41%
TOTAL EXPENDITURE	<u>\$1,064,149</u>	<u>\$1,204,287</u>	13%	\$3,009,500	40%

SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT

	2019 YTD	2020 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$668,805	\$616,639	-8%	\$1,013,000	61%
Intergovernmental	0	0	N/A	23,000	0%
Miscellaneous	5,065	33,539	562%	7,000	479%
TOTAL REVENUE	\$673,870	\$650,178	-4%	\$1,043,000	62%
EXPENDITURE					
Administration	\$75,294	\$77,934	4%	\$153,138	51%
Maintenance	154,111	289,917	88%	380,500	76%
Capital	494,999	31,918	-94%	120,000	27%
TOTAL EXPENDITURE	\$724,404	\$399,769	-45%	\$653,638	61%

SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT - DEBT SERVICE

	2019 YTD	2020 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Taxes	\$272,532	\$222,416	-18%	\$332,520	67%
Miscellaneous	1,906	851	-55%	1,000	85%
TOTAL REVENUE	\$274,438	\$223,267	-19%	\$333,520	67%
EXPENDITURE					
Administration	\$3,991	\$3,188	-20%	\$7,500	43%
Principal	0	0	N/A	310,000	0%
Interest	18,215	15,401	-15%	31,003	50%
TOTAL EXPENDITURE	\$22,206	\$18,589	-16%	\$348,503	5%

WATER

	2019 YTD	2020 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Charges for Service	\$1,039,279	\$1,172,339	13%	\$3,338,000	35%
Miscellaneous	650,531	961,919	48%	3,402,000	28%
TOTAL REVENUE	<u>\$1,689,810</u>	<u>\$2,134,258</u>	26%	\$6,740,000	32%
EXPENSE					
Administration	\$30,155	\$21,089	-30%	\$38,650	55%
Water Supply	183,080	241,964	32%	686,000	35%
Water Treatment	141,236	146,832	4%	439,192	33%
Water Storage/Distribution	143,323	102,615	-28%	310,000	33%
Non-Departmental/Debt Service	347,412	344,001	-1%	2,008,251	17%
Capital Projects	1,452,420	728,253	-50%	1,509,383	48%
TOTAL EXPENSE	<u>\$2,297,626</u>	<u>\$1,584,754</u>	-31%	\$4,991,476	32%

(1)

SEWER

	2019 YTD	2020 YTD	% Change	Annual Budget	(50% of Year) % of Budget
REVENUE					
Charges for Service	\$709,880	\$755,959	6%	\$1,529,600	49%
Miscellaneous	142,031	216,405	52%	6,009,396	4%
TOTAL REVENUE	\$851,911	\$972,364	14%	\$7,538,996	13%
EXPENSE					
Administration	\$2,216	\$5,287	139%	\$9,790	54%
Waste Water Collection	14,555	11,891	-18%	61,000	19%
Waste Water Treatment	387,481	473,148	22%	1,016,692	47%
Non-Departmental	128,144	148,984	16%	482,118	31%
Capital Projects	103,298	234,624	127%	5,211,750	5%
TOTAL EXPENSE	\$635,694	\$873,934	37%	\$6,781,350	13%

(2)

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

(2) This budget is primarily a loan for wastewater treatment plant improvements.

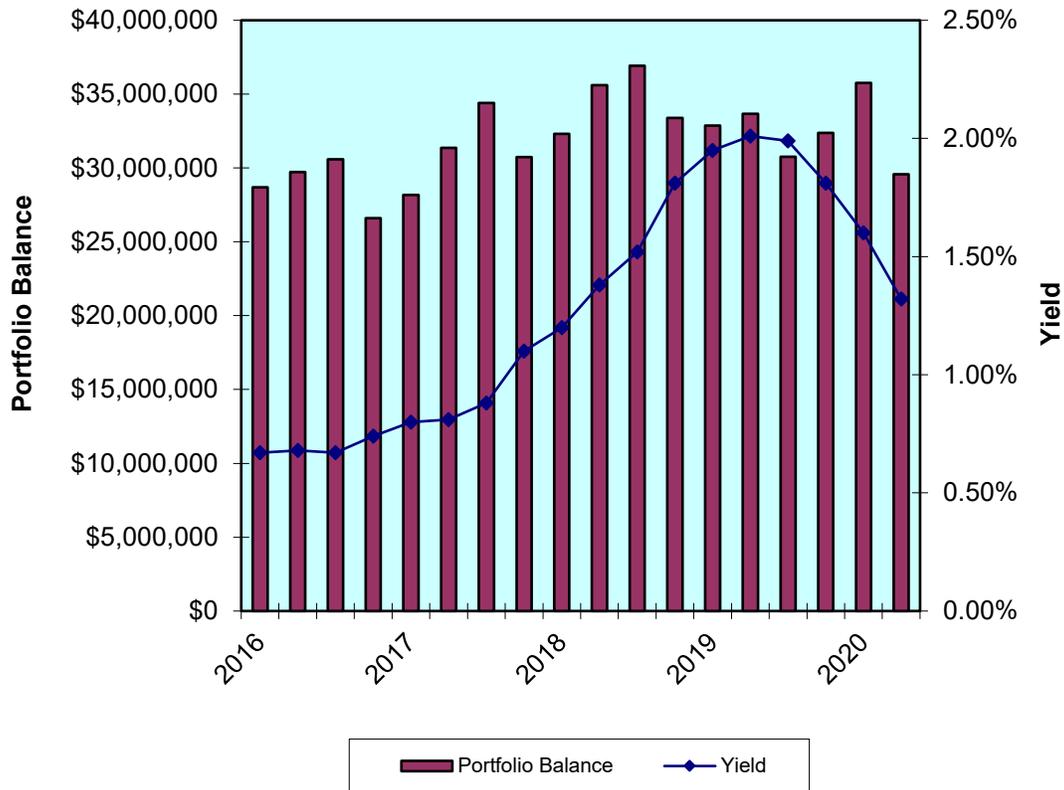
STORM DRAINAGE

	2019 YTD	2020 YTD	% Change	Annual Budget	(50% of Year) % of Budget	
REVENUE						
Charges for Service	\$178,492	\$180,644	1%	\$364,000	50%	
Miscellaneous	41,394	93,927	127%	382,348	25%	(1)
TOTAL REVENUE	\$219,886	\$274,571	25%	\$746,348	-	37%
EXPENSE						
Administration	\$26,983	\$33,743	25%	\$47,860	71%	
Storm Drainage	40,134	45,419	13%	66,000	69%	
Non-Departmental	83,816	88,274	5%	247,140	36%	
Capital Projects	1,406	35,327	2413%	54,500	65%	(2)
TOTAL EXPENSE	\$152,339	\$202,763	33%	\$415,500	-	49%

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

(2) One-time Keep It Clean Partnership expenses paid in full. End of year expenses anticipated to be at or below budget.

Town of Superior Investment Portfolio Summary



Year - Quarter	Portfolio Balance	Yield
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%
2019 - 2nd Qtr.	33,668,890	2.01%
2019 - 3rd Qtr.	30,752,980	1.99%
2019 - 4th Qtr.	32,382,704	1.81%
2020 - 1st Qtr.	35,746,267	1.60%
2020 - 2nd Qtr.	29,567,440	1.32%