

Town of Superior

Financial Report

November, 2016

The month end balance is essentially unchanged, with \$1,098,119.05 in the various bank accounts at the end of the month. The bank balances should begin to increase over the next few months as the property tax begins to come in. We are between quarterly payment cycles and no large expenditures are planned. The grant funding for the WWTP improvements will be coming in and going out of the bank accounts for the next few months, leading to short term fluctuations in the balances.

Departments – Most of the Departments are running under budget, despite the heavy audit costs that are credited against their budgets. This should improve as the audits are completed and this expenditure goes away.

Property Tax – Property Tax has begun to come in, with 25% collected.

Audits - The audits are completely caught up. The 2015 – 2016 fiscal year audit will need to be completed by March in order to stay current, and we will have spent \$75,000 by the end of the year on audits and audit prep.

HURF and Excise – The HURF fund is already running a revenue surplus. But the Excise is still running in the black, between the two we are spending the funds appropriately.

MPC Bond – This bond is in its last year. The payments have almost doubled, and it will cost us \$225,000 this year.

Emergency Services Contract: The next check has been received for the ESC operational budget for this fiscal year.

Please find attached the Revenue Expense Report and the Revenue Expense Summary for FY 2017 to 11/30/2016.

Thank you
Todd Pryor
Town Manager
Town of Superior