

# Town of Superior

## Financial Report

### July 1, 2018

The month end balance is unchanged, with \$1,125,643.33 in the various bank accounts. Revenues continue to be strong, despite the normal summer revenue dip, but expenditures for the emergency service money continue. The revenues are ahead of projected amounts. For the end of the year, the General Fund ended over budget in both revenues and expenses, but cashflow remained neutral.

**Departments** – The overall budget is over budget on the general fund. The police and fire departments have received several budgetary hits due to the changes to the PSPRS. They also have higher than planned overtime in both departments, partially due to crew turnover, leave and injuries. Health insurance also has increased over what was budgeted, primarily due to low enrollment.

**Airport Master Plan** – This project is nearly complete, with only one more pay and reimbursement cycle to be completed.

**HURF and Excise** – The withheld Excise funding has arrived and is in the bank. We are over the amount required to be spent to pay down the balance by the new law, and we should decrease the net by around \$100,000.

**Emergency Services Contract:** All of the checks have come in for the capital purchases, and the first of the checks have already gone out. This will continue over the next few months as invoices come in.

Please find attached the Revenue Expense Report and the Revenue Expense Summary for FY 2018 to 06/30/2018.

Thank you  
Todd Pryor  
Town Manager  
Town of Superior