

Town of Superior

Financial Report

March 1, 2018

The month end balance is significantly up, with \$1,202,036.50 in the various bank accounts. Revenues continue to be strong and the slow start for the winter has turned around, but the large project that we must complete every year to pay down our HURF funding will continue to make the account balance cyclical.

Departments – The overall general fund budget is on track, with no significant overages. 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.

Airport Master Plan – The re-imburements are projected to be slow on this grant, requiring the town to pay before it is paid back, and we may carry an account receivable entry for the remainder of the year. We have received most of the requested funds, and this project is nearing completion.

HURF and Excise – This is a large expense that will take a while to recover in our accounts. We are continuing to pay down our fund imbalances.

Emergency Services Contract: All of the checks have come in for the capital purchases, and we will be spending these out over the next few months.

Please find attached the Revenue Expense Report and the Revenue Expense Summary for FY 2018 to 02/28/2018.

Thank you
Todd Pryor
Town Manager
Town of Superior