

Town of Superior

Financial Report

June 1, 2018

The month end balance is up, with \$1,139,381.71 in the various bank accounts. Revenues continue to be strong and the slow start for the winter has turned around, but expenditures for the emergency service money continue. We also anticipate the slow period in our revenues coming soon. The revenues are currently slightly ahead of projected amounts.

Departments – The overall budget is on track but is over budget on the general fund. This should even out as the year completes, as most of the large expenditures have already been made. 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 lay, but we will make a few more purchases to make sure that it is clear in the audit.

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 05/31/2018.

Thank you
Todd Pryor
Town Manager
Town of Superior