

Town of Superior

Financial Report

June 1, 2019

The month end balance is much higher than last month, with \$1,462,901.71,204.76 in the various bank accounts. This is mostly due to the deposit of \$600,000 in checks from Resolution Copper to be used on various projects over the next year. There was also an increase in the remaining balance. Revenues have remained strong, but several projects the require reimbursement are awaiting payment, and the accounts should increase by a hundred thousand next month.

Departments – The overall budget is on track. Revenues are over projection, and expenses are slight over overall.

Engineering – The admin budget has been driven over by the cost of Engineering for all of the activity taking place in town. In order to manage these costs, we have hired our own Engineering Tech to handle most of these projects in house. This has already begun to even out our costs in this department.

HURF and Excise – HURF and excise are on track, and we will be completing additional projects by the end of the year to stay on our re-payment plan.

Emergency Services Contract: Capital Purchases for last year have all come in. The capital expenditures for this year are ordered and have been arriving. Payment from RCM has arrived and has been deposited.

Please find attached the Revenue Expense Report and the Revenue Expense Summary for FY 2019 to 5/31/2018.

Thank you
Todd Pryor
Town Manager
Town of Superior