

Town of Superior

Financial Report

July 1, 2019

The month end balance is higher than last month, with \$1,546,528.03, in the various bank accounts. This includes \$600,000 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, and the yearend general fund revenues came in at 119% of projection. Expenses in the general fund also were within projection at 99.46% of budget.

Departments – Revenues have remained strong, and the yearend general fund revenues came in at 119% of projection. Expenses in the general fund also were within projection at 99.46% of budget.

Waste Water Treatment Plant – This account came near to breaking even, with the billing coming close to the expenses. Overall, the plant cost us \$1,173.26 last year. This will hopefully improve next year, as the next rate increase brings the fund into the black. This should produce enough revenue to pay the debt service for the USDA loan on the much needed and overdue full plant update.

Ambulance – The ambulance lost less year than the year before, at \$41,647.69 in the red. This is a significant improvement and should be aided by an upcoming rate increase.

HURF and Excise – HURF and excise are on track within our re-payment plan.

Please find attached the Revenue Expense Report and the Revenue Expense Summary for FY 2019 to 6/30/2019.

Thank you
Todd Pryor
Town Manager
Town of Superior