

Town of Superior

Financial Report

July 1, 2024

The month end balance is down from last month, with \$3,296,492 in the various bank accounts. The balance varies a bit each month as payments for grants come and go. Several large reimbursements are pending.

Departments –Most departments are on-track with their budget. Pressures such as high fuel costs and inflation are still a factor, and the employment crunch is a continuing issue, leading to high labor costs. The contingency, as well as the interfund transfers should cover these overages. PD is over budget due to the clumped arrival of backordered police vehicles. Three years of vehicle orders arrived within a six-month period.

Wastewater Treatment Plant – This account will continue to improve, and it should be able to pay the debt for the upgrade project this year, when the project will be completed. The design phase for the plant is complete, and construction work is progressing. Large deposits and withdrawals will continue for the next few months.

HURF and Excise – HURF and excise are on track within our re-payment plan. Last year we completed a sealcoating project on the south end of town, and many drainage projects around town. The resurfacing of Stansberry has been completed and paid for.

Ambulance – Collections continue to lag behind expenses in this enterprise fund, though revenues have been steadily increasing.

Please find attached the Revenue Expense Report and the Revenue Expense Summary for FY 2024 to 6/30/2024.

Thank you,
Todd Pryor
Town Manager
Town of Superior