

Town of Superior

Financial Report

October 1, 2023

The month end balance is up from last month, with \$4,021,134.77 in the various bank accounts. This is due to a large payment that is in the bank for the Panther Bridge, which will be paid out over the next year. Several reimbursements are pending, including \$750,000 currently in the bank for the WWTP that will be paid out immediately to the contractor.

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.

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.

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 2023 to 9/30/2023.

Thank you,
Todd Pryor
Town Manager
Town of Superior