

# Town of Superior

## Financial Report

### January 1, 2020

The month end balance is lower than last month, with \$1,376,406.10 in the various bank accounts. This includes \$475,000 from Resolution Copper to be used on various projects over the next year. Revenues have remained strong, and reserves are expected to stay healthy. The Enterprise and Innovation Center initial payment of \$100,000 went out last month.

**Departments** – All departments are on-track with their budget, with most departments under budget.

**Wastewater Treatment Plant** – This account will continue to improve, and it should be able to pay the debt for the upgrade project by next year, when the project will be completed. The design phase for the plant has started, and construction should begin next fall.

**HURF and Excise** – HURF and excise are on track within our re-payment plan. We have received a one-time payment from HURF due to legislation passed this year, and we are spending it on the streetlight LED upgrade. This should decrease the yearly cost of the streetlight electricity by 50%, making more money available for street maintenance. About 14 additional lights have been identified, and the last switch outs will happen soon.

**Ambulance** – Collections continue to lag behind expenses in this enterprise fund, though a rate increase is pending.

Please find attached the Revenue Expense Report and the Revenue Expense Summary for FY 2020 to 12/31/2019.

Thank you  
Todd Pryor  
Town Manager  
Town of Superior