

Town of Superior

Financial Report

May 1, 2019

The month end balance is similar to last month with \$750,204.76 in the various bank accounts. Revenues have remained strong, but several projects that require reimbursement are awaiting payment, and the accounts should increase by several hundred thousand next month.

Departments – The overall budget is on track. Expenses for cost of employment are higher at the beginning of the year, leveling off as they even out from month to month. Several departments have had personnel turnovers leading to benefit payouts, but the gaps between the new hire's benefits coming on line should balance this cost.

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. We are making several large expenditures on the streets over the next few months.

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 4/30/2018.

Thank you
Todd Pryor
Town Manager
Town of Superior