



# **QUARTERLY FINANCIAL REPORT**

**1<sup>st</sup> QUARTER 2009**

# 1<sup>st</sup> QUARTER 2009 HIGHLIGHTS

## GENERAL GOVERNMENT

### Overview:

The national economy remains in a severe economic recession, referred to by many as the worst recession in 80 years. For March 2009, the national unemployment rate was 8.5%, meaning 13.2 million Americans do not have a job. This is the worst unemployment rate since 1983. The unemployment rate is over 10% in 4 states, with Michigan having the highest jobless rate at 12%. Unemployment claims were over 600,000 a month for each of the first three months in 2009. To date 5.1 million jobs have been lost during this recession. More jobs have been eliminated as a proportion of the work force than any downturn since 1958.

In an effort to jump-start the economy, the federal government has been very aggressive with both monetary and fiscal policy. The government continues to interject monies into the economy in an effort to keep credit flowing. The Federal Reserve's overnight bank lending rate is near 0%. From a fiscal policy perspective, the federal government continues to borrow monies and ultimately spend it on projects and provide tax credits. The stimulus bill, otherwise known as the American Reinvestment and Recovery Act of 2009, was signed in February.

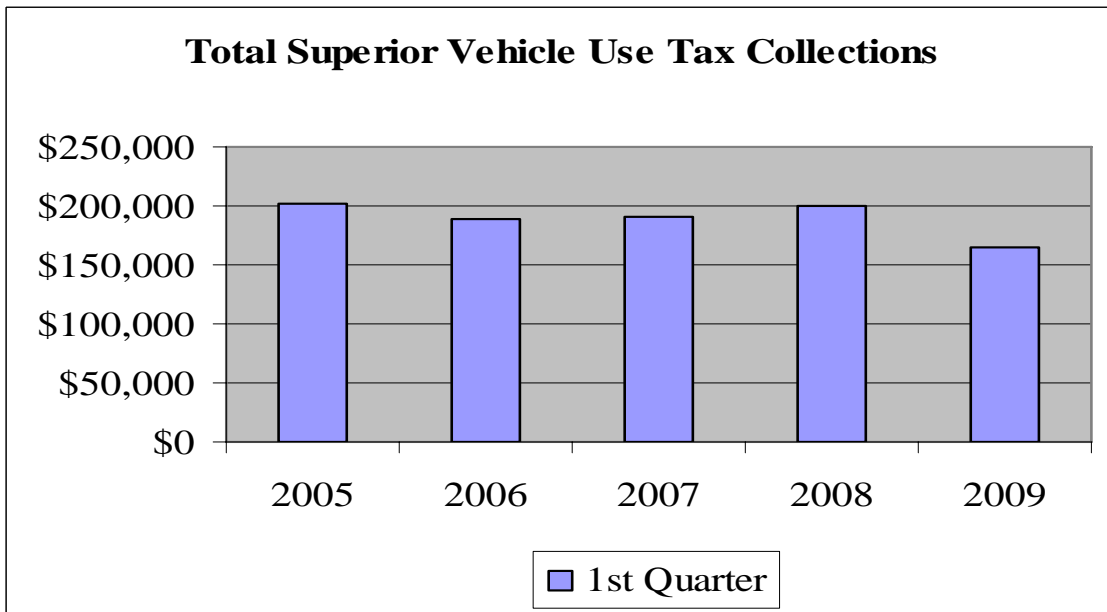
Most economists continue to predict a constricting world wide economy in 2009, with a rebound expected in 2010. Interest rates will remain relatively flat in 09, increasing slightly in 10. At this point, there continues to be limited to no inflationary pressures.

At a regional and local level, Colorado is faring better than the nation. At the end of March, Colorado's unemployment rate was 7.5%, with Boulder County at 6.3% and Broomfield County at 7.2%. In March, staff presented to the Board a 2009 contingency budget which reflected a revenue shortfall estimated at \$515,000 because of a reduction in sales, vehicle use and interest income revenues. Through a combination of cost savings, budget reductions and other items, over \$538,000 has been identified to offset this revenue decline. Through the end of March, both sales and vehicle use tax revenues have rebounded above estimated levels.

### General Operations:

- Revenue. Overall 2009 General Fund revenues are below budget. As noted above, this decrease has been identified and expenses have been reduced

accordingly. The drop in license and permit revenues is the most pronounced, reflecting a drop in construction related activities. The graphs below summarize some of Superior's larger sales/use tax receipts:



- Expenditures. Total 2009 General Fund expenditures are below budget. Two Departments are overspent to-date:
  - Legislative – at 34% of budget. Lobbying expenses have been paid in full for the year. End of year projections are for this budget to be underspent.
  - Library – at 166% of budget. Reflects the Intergovernmental Agreement entered into by the Town of Superior and City of Louisville.

**Government Capital:**

- **Capital Improvement Program:**

*Complete*

- Vehicle Replacement (Parks)

*Construction/Implementation*

- Pool Repairs & Improvements

*Planning/Design*

- McCaslin/Coalton Intersection & Trailhead Improvements
- Street Replacement – generally in the neighborhood north of Rock Creek Parkway, east of Waterford and west of Saddlebrooke
- Tree and Plant Enhancements (Reduced from \$30k to \$15K as part of the 2009 budget cuts)
- Monument Sign – 128<sup>th</sup> and McCaslin (Delayed as part of the 2009 budget cuts)
- Environmental “Green” Enhancements
- Server Replacement

- **Conservation Trust:**

*Construction/Implementation*

- Irrigation Controller Replacement (funded by Conservation Trust, Landscape Fee and SMID). Project initially planned to be phased over five years. Because of very favorable bids received, the project has been accelerated to be completed in 2009.

### *Planning/Design*

- Computer Controlled Field Lights at Community Park
- Concept Plan and Design for BMX Amenity, Dog Park, Disc Golf, Outdoor Basketball
- Park and Trail Signage
- Historic Park Solar Lights
- North Pool Shed
- Williams Field Improvements – Bleachers and Electronic Scoreboard. Dialogue has begun in an effort to secure private funding for the Electronic Scoreboard.

### **Class 1 Landscape:**

- Revenue. In line with budget expectations. Revenue is generated from a monthly landscape fee (\$30 for single family detached home, \$25 for condominium/duplex, \$20 for apartment) paid by residents of SMD Nos. 2 & 3 for enhanced landscaping in these areas.
- Expenditures. Expenditures are below budget. Expenses are cyclical in nature, with the majority of costs incurred in the summer/fall.

### **Open Space:**

- Revenue. Overall revenues below budget expectations. Revenue is generated from an on-going 0.3% dedicated open space sales/use tax approved by Town voters in 2001. These tax revenues are down slightly in 2009. In addition to on-going revenues, the Town issued \$6,675,000 in debt in 2006 for additional open space purchases. Approximately \$3,000,000 of these bond proceeds are unspent at this time.
- Expenditures.
  - Land acquisition. Staff continues to pursue purchase options.
  - Trail head improvements at McCaslin/Coalton. Joint project between Superior and Boulder County to improve this trail head, including a traffic circle at McCaslin and Coalton and formal parking area. Trail head improvements are planned for fall 2009, after completion of the traffic circle.
  - Maintenance.

### **Open Space Debt Service:**

Debt was issued in 2006 for open space purchases. The debt service is supported by an on-going 0.3% dedicated sales/use tax approved by Town voters in 2001. These tax revenues are down slightly in 2009. Debt service payments are scheduled for June and December annually with final maturity in 2026.

### **Trash and Recycling:**

- Revenue. In line with expectations. Revenue is generated from a monthly trash and recycling fee of \$8.95 for residential accounts in Original Town, Sagamore, Calmante and The Ridge. The Town began this service in 2008. The Town bills customers in arrears for this service
- Expenditures. In line with budget expectations. The exclusive expense for this operation is the billing from our trash and recycling provider, Waste Connections.

### **SUPERIOR URBAN RENEWAL AUTHORITY**

- Revenue. Below budget expectations.
- Expenditures. Below budget expectations.

### **SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT**

- Revenue. Property tax receipts are in-line with budget expectations. Sales/use tax receipts are below budget expectations.
- Expenditures.
  - Superior Marketplace Pond Renovation. Planning/Design phase.
- Maintenance. Expenditures are below budget. Expenses are cyclical in nature, with the majority of costs incurred in the summer/fall.

### **SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT – DEBT SERVICE**

Debt was issued for phase I (south west loop) Highway 36 and McCaslin Boulevard interchange improvement. The debt service is supported by a dedicated 0.16% sales tax (which expires after 2022) as well as a property tax (22 mills in 2009). Debt service

payments are scheduled for May and November annually with final maturity in 2024. Revenues (other than interest income) and expenditures are in-line with expectations.

## **SUPERIOR METROPOLITAN DISTRICT No. 2 – DEBT SERVICE**

Debt was issued for street improvements and park and recreation facilities within SMD No. 2 (north of Coalton Road). The debt service is supported by a property tax mill levy (6.8 mills in 2009). Debt service payments are scheduled for June and December annually with final maturity in 2018. Revenues and expenditures are in-line with expectations.

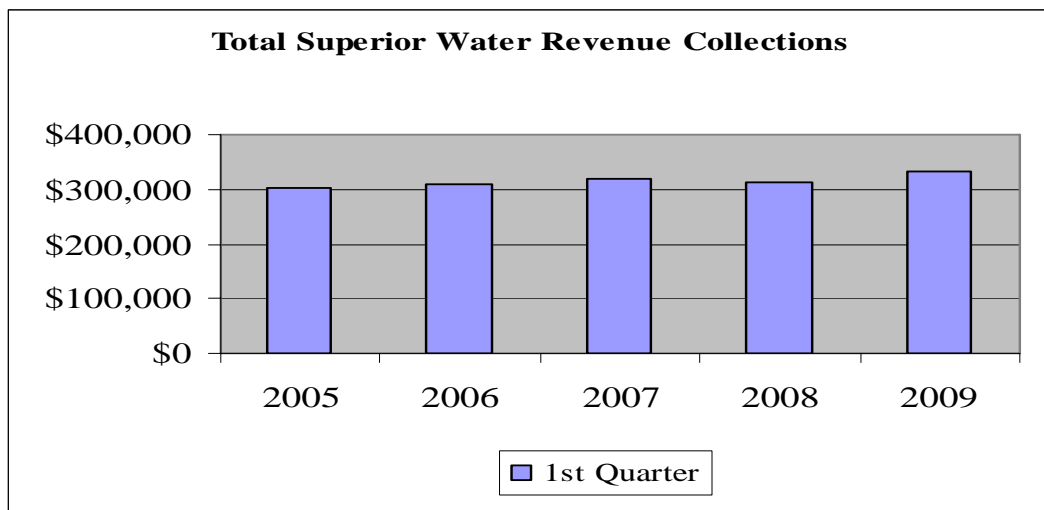
## **SUPERIOR METROPOLITAN DISTRICT No. 3 – DEBT SERVICE**

Debt was issued for street improvements and park and recreation facilities within SMD No. 3 (south of Coalton Road). The debt service is supported by a property tax mill levy (6.5 mills in 2009). Debt service payments are scheduled for June and December annually with final maturity in 2018. Revenues and expenditures are in-line with expectations.

## **UTILITIES**

### **Utility Operations:**

- Revenue. Water, sewer and storm drainage charges for service and miscellaneous revenues are in line with estimates.



- Expenses. Divisional operating expenses are generally in line with budgets except for:
  - Water Supply – Many of Superior’s annual water assessments are due and payable in the 1<sup>st</sup> quarter. End of year projections are for this budget to be underspent.
  - Storm Drainage Administration – Superior’s annual “Keep it Clean” (regional cooperative water shed protection program) payment has been paid in full. End of year projections are for this budget to be underspent.

**Utility Capital:**

- **Water Firming:** \$500,000 is budgeted in 2009 for the Town’s participation in design efforts for the Windy Gap Reservoir, a water firming project intended to store some of the Town’s water shares. Revised estimates are for this design work to begin in 2010, with construction to follow in 2012. Superior’s total share of the project is currently estimated at \$15,000,000.

- **Water - Other:**

*Construction/Implementation*

- WTP Clariflocculator Painting
- Machinery & Equipment Repair and Replacement
- FRICO Ditch Pump Repairs
- Meter & Vault Replacement

*Planning/Design*

- Potable Water Interconnect with City/County of Broomfield.
- Water Audit, Leak Detection, and Meter Testing
- Filter Media Replacement

- **Sewer:**

*Construction/Implementation*

- Easement Hose Extension Machine for Jetter
- Blower Replacement
- Replace Centrifuge Feed Pumps

*Planning/Design*

- WWTP Landscaping Improvements (Delayed as part of the 2009 budget cuts)
- Pump Evaluation and Maintenance
- Replace/Rehab Lift Station Pumps

- **Storm Drainage:**

*Planning/Design*

- Rock Creek Drainage Way Restoration

# 1st Quarter, 2009 Financial Report

<b>GENERAL</b>					
	<b>2008 YTD</b>	<b>2009 YTD</b>	<b>% Change</b>	<b>Annual Budget</b>	<b>(25% of Year) % of Budget</b>
<b>REVENUE</b>					
Taxes	\$1,890,830	\$1,823,170	-4%	\$7,831,000	23%
License & Permit	51,760	31,059	-40%	230,150	13% (1)
Intergovernmental	7,500	15,000	100%	15,000	100% (2)
Charges for Service	197,494	204,748	4%	885,215	23%
Fines	41,997	33,542	-20%	150,000	22%
Miscellaneous	63,008	54,717	-13%	252,500	22% (3)
<b>TOTAL REVENUE</b>	<b>\$2,252,589</b>	<b>\$2,162,236</b>	<b>-4%</b>	<b>\$9,363,865</b>	<b>23%</b>
<b>EXPENDITURE</b>					
Legislative	\$10,275	\$11,156	9%	\$32,418	34% (4)
Judicial	15,196	16,023	5%	69,765	23%
Clerk	23,951	31,532	32%	123,972	25%
Administration	177,550	204,662	15%	898,948	23%
Finance	110,930	103,812	-6%	440,235	24%
Legal Services	10,816	30,015	178%	210,000	14%
Public Safety	1,900	1,684	-11%	1,264,222	0%
Building Inspection	14,088	10,949	-22%	156,385	7% (1)
Parks and Recreation	206,695	208,141	1%	1,416,852	15%
Public Works	290,764	182,105	-37%	1,265,916	14%
Library	105,000	103,658	-1%	62,500	166% (5)
Non-Departmental	281,402	130,713	-54%	3,418,971	4%
<b>TOTAL EXPENDITURE</b>	<b>\$1,248,567</b>	<b>\$1,034,450</b>	<b>-17%</b>	<b>\$9,360,184</b>	<b>11%</b>

(1) Lower than anticipated building activity.

(2) The final 2008 Highway Signal Maintenance Fee payment was received in 2009. Half of 2009's reimbursement has also been received.

(3) Interest income lower than budgeted.

(4) Lobbying payment has been made for the year.

(5) Superior's 2009 contribution to Louisville for Library Services paid in full.

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<b>CAPITAL IMPROVEMENT PROGRAM</b>					
	<b>2008 YTD</b>	<b>2009 YTD</b>	<b>% Change</b>	<b>Annual Budget</b>	<b>(25% of Year) % of Budget</b>
<b>REVENUE</b>					
Taxes	\$201,770	\$196,050	-3%	\$805,000	24%
Miscellaneous	133,290	143,127	7%	1,915,000	7%
<b>TOTAL REVENUE</b>	<b>\$335,060</b>	<b>\$339,177</b>	<b>1%</b>	<b>\$2,720,000</b>	<b>12%</b>
<b>EXPENDITURE</b>					
Public Works	\$45,032	\$72,781	62%	\$3,300,000	2%
Parks and Recreation	39,356	20,795	-47%	120,850	17%
Non-Departmental	15,064	7,062	NA	128,000	6%
<b>TOTAL EXPENDITURE</b>	<b>\$99,452</b>	<b>\$100,638</b>	<b>1%</b>	<b>\$3,548,850</b>	<b>3%</b>

(1)

<b>CONSERVATION TRUST</b>					
	<b>2008 YTD</b>	<b>2009 YTD</b>	<b>% Change</b>	<b>Annual Budget</b>	<b>(25% of Year) % of Budget</b>
<b>REVENUE</b>					
Conservation Trust	\$24,422	\$23,988	-2%	\$100,000	24%
Miscellaneous	2,516	130	-95%	500	26%
<b>TOTAL REVENUE</b>	<b>\$26,938</b>	<b>\$24,118</b>	<b>-10%</b>	<b>\$100,500</b>	<b>24%</b>
<b>EXPENDITURE</b>					
Capital	\$36,988	\$0	-100%	\$100,000	0%
<b>TOTAL EXPENDITURE</b>	<b>\$36,988</b>	<b>\$0</b>	<b>-100%</b>	<b>\$100,000</b>	<b>0%</b>

(1) The majority of this budget represents a General Fund transfer which will be made at the end of 2009

# 1st Quarter, 2009 Financial Report

<b>CLASS 1 LANDSCAPE</b>					
	<b>2008 YTD</b>	<b>2009 YTD</b>	<b>% Change</b>	<b>Annual Budget</b>	<b>(25% of Year) % of Budget</b>
<b>REVENUE</b>					
Landscape Maintenance Fee	\$365,813	\$366,463	0%	\$1,470,000	25%
Miscellaneous	6,299	6,735	7%	29,000	23%
<b>TOTAL REVENUE</b>	<b>\$372,112</b>	<b>\$373,198</b>	<b>0%</b>	<b>\$1,499,000</b>	<b>25%</b>
<b>EXPENDITURE</b>					
Maintenance	\$92,407	\$92,528	0%	\$1,568,831	6%
<b>TOTAL EXPENDITURE</b>	<b>\$92,407</b>	<b>\$92,528</b>	<b>0%</b>	<b>\$1,568,831</b>	<b>6%</b>

(1)

<b>OPEN SPACE</b>					
	<b>2008 YTD</b>	<b>2009 YTD</b>	<b>% Change</b>	<b>Annual Budget</b>	<b>(25% of Year) % of Budget</b>
<b>REVENUE</b>					
Taxes	\$0	\$0	NA	\$267,000	0%
Miscellaneous	51,446	24,605	-52%	195,000	13%
<b>TOTAL REVENUE</b>	<b>\$51,446</b>	<b>\$24,605</b>	<b>-52%</b>	<b>\$462,000</b>	<b>5%</b>
<b>EXPENDITURE</b>					
Maintenance	\$103	\$491	377%	\$38,825	1%
Capital	0	13	NA	3,000,000	0%
<b>TOTAL EXPENDITURE</b>	<b>\$103</b>	<b>\$504</b>	<b>NA</b>	<b>\$3,038,825</b>	<b>0%</b>

(2)

(1) Expenses cyclical in nature with the majority in the summer/fall

(2) All taxes have been recorded in the Open Space debt service fund until the debt service requirements are met.

# 1st Quarter, 2009 Financial Report

<b>OPEN SPACE DEBT SERVICE</b>						
	<b>2008 YTD</b>	<b>2009 YTD</b>	<b>% Change</b>	<b>Annual Budget</b>	<b>(25% of Year)</b>	
					<b>% of Budget</b>	
<b>REVENUE</b>						
Taxes	\$201,770	\$196,050	-3%	\$538,000	36%	(1)
Miscellaneous	544	165	-70%	5,000	3%	(2)
<b>TOTAL REVENUE</b>	<b>\$202,314</b>	<b>\$196,215</b>	<b>NA</b>	<b>\$543,000</b>	<b>36%</b>	
<b>EXPENDITURE</b>						
Bank Fees	\$0	\$0	NA	2,500	0%	
Principal	0	0	NA	235,000	0%	
Interest	0	0	NA	301,518	0%	
<b>TOTAL EXPENDITURE</b>	<b>\$0</b>	<b>\$0</b>	<b>NA</b>	<b>\$539,018</b>	<b>0%</b>	

<b>TRASH AND RECYCLING</b>						
	<b>2008 YTD</b>	<b>2009 YTD</b>	<b>% Change</b>	<b>Annual Budget</b>	<b>(25% of Year)</b>	
					<b>% of Budget</b>	
<b>REVENUE</b>						
Charges for Service	\$0	\$7,685	NA	\$40,597	19%	
<b>TOTAL REVENUE</b>	<b>\$0</b>	<b>\$7,685</b>	<b>NA</b>	<b>\$40,597</b>	<b>19%</b>	
<b>EXPENSE</b>						
Trash and Recycling	\$0	\$6,894	NA	\$40,597	17%	
<b>TOTAL EXPENSE</b>	<b>\$0</b>	<b>\$6,894</b>	<b>NA</b>	<b>\$40,597</b>	<b>17%</b>	

(1) All taxes have been recorded in the Open Space debt service fund until the debt service requirements are met.

(2) Interest income lower than budgeted.

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<b>SUPERIOR URBAN RENEWAL AUTHORITY</b>					
	<b>2008 YTD</b>	<b>2009 YTD</b>	<b>% Change</b>	<b>Annual Budget</b>	<b>(25% of Year) % of Budget</b>
<b>REVENUE</b>					
Taxes	\$1,243,309	\$1,229,098	-1%	\$4,885,000	25%
Miscellaneous	3,444	2,999	-13%	21,000	14%
<b>TOTAL REVENUE</b>	<b>\$1,246,753</b>	<b>\$1,232,097</b>	<b>-1%</b>	<b>\$4,906,000</b>	<b>25%</b>
<b>EXPENDITURE</b>					
Financial Services	\$3,758	\$154	-96%	\$7,500	2%
Town Revenue Share	605,018	614,586	2%	3,290,000	19%
Debt Service	0	0	NA	1,608,500	0%
<b>TOTAL EXPENDITURE</b>	<b>\$608,776</b>	<b>\$614,740</b>	<b>1%</b>	<b>\$4,906,000</b>	<b>13%</b>

(1)

<b>SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT</b>					
	<b>2008 YTD</b>	<b>2009 YTD</b>	<b>% Change</b>	<b>Annual Budget</b>	<b>(25% of Year) % of Budget</b>
<b>REVENUE</b>					
Taxes	\$119,276	\$115,937	-3%	\$721,000	16%
Miscellaneous	24,368	15,380	-37%	84,000	18%
<b>TOTAL REVENUE</b>	<b>\$143,644</b>	<b>\$131,317</b>	<b>-9%</b>	<b>\$805,000</b>	<b>16%</b>
<b>EXPENDITURE</b>					
Administration	\$516	\$239	-54%	\$5,000	5%
Administrative Fee	19,184	20,239	5%	80,955	25%
Maintenance	11,384	19,617	72%	269,365	7%
<b>TOTAL EXPENDITURE</b>	<b>\$31,084</b>	<b>\$40,095</b>	<b>29%</b>	<b>\$355,320</b>	<b>11%</b>

(2)

(3)

(1) Interest income lower than budgeted.

(2) The majority of commercial property tax collection is in the 2nd quarter

(3) Expenses cyclical in nature with the majority in the summer/fall

# 1st Quarter, 2009 Financial Report

<b>SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT - DEBT SERVICE</b>					
	<b>2008 YTD</b>	<b>2009 YTD</b>	<b>% Change</b>	<b>Annual Budget</b>	<b>(25% of Year) % of Budget</b>
<b>REVENUE</b>					
Taxes	\$38,087	\$33,830	-11%	\$570,000	6% (1)
Miscellaneous	5,207	6,497	25%	46,000	14% (2)
<b>TOTAL REVENUE</b>	<b>\$43,294</b>	<b>\$40,327</b>	<b>-7%</b>	<b>\$616,000</b>	<b>7%</b>
<b>EXPENDITURE</b>					
Administration	\$450	\$404	-10%	\$10,000	4%
Bank Fees	0	0	NA	150	0%
Principal	0	0	NA	175,000	0%
Interest	0	0	NA	215,075	0%
<b>TOTAL EXPENDITURE</b>	<b>\$450</b>	<b>\$404</b>	<b>-10%</b>	<b>\$400,225</b>	<b>0%</b>

<b>SUPERIOR METROPOLITAN DISTRICT No. 2 - DEBT SERVICE</b>					
	<b>2008 YTD</b>	<b>2009 YTD</b>	<b>% Change</b>	<b>Annual Budget</b>	<b>(25% of Year) % of Budget</b>
<b>REVENUE</b>					
Taxes	\$268,400	\$246,428	-8%	\$650,000	38%
Miscellaneous	3,155	3,199	1%	13,000	25%
<b>TOTAL REVENUE</b>	<b>\$271,555</b>	<b>\$249,627</b>	<b>-8%</b>	<b>\$663,000</b>	<b>38%</b>
<b>EXPENDITURE</b>					
Treasurer's Collection Fees	\$3,883	\$3,579	-8%	\$10,000	36%
Bank Fees	0	5	NA	150	3%
Principal	0	0	NA	440,000	0%
Interest	0	0	NA	212,770	0%
<b>TOTAL EXPENDITURE</b>	<b>\$3,883</b>	<b>\$3,584</b>	<b>-8%</b>	<b>\$662,920</b>	<b>1%</b>

(1) The majority of commercial property tax collection is in the 2nd quarter

(2) Interest income lower than budgeted.

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<b>SUPERIOR METROPOLITAN DISTRICT No. 3 - DEBT SERVICE</b>					
	<b>2008 YTD</b>	<b>2009 YTD</b>	<b>% Change</b>	<b>Annual Budget</b>	<b>(25% of Year) % of Budget</b>
<b>REVENUE</b>					
Taxes	\$131,711	\$116,259	-12%	\$308,000	38%
Miscellaneous	1,677	1,723	3%	7,000	25%
<b>TOTAL REVENUE</b>	<b>\$133,388</b>	<b>\$117,982</b>	<b>-12%</b>	<b>\$315,000</b>	<b>37%</b>
<b>EXPENDITURE</b>					
Treasurer's Collection Fees	\$1,908	\$1,688	-12%	\$5,000	34%
Bank Fees	0	5	NA	150	3%
Principal	0	0	NA	210,000	0%
Interest	0	0	NA	99,521	0%
<b>TOTAL EXPENDITURE</b>	<b>\$1,908</b>	<b>\$1,693</b>	<b>-11%</b>	<b>\$314,671</b>	<b>1%</b>

<b>WATER</b>					
	<b>2008 YTD</b>	<b>2009 YTD</b>	<b>% Change</b>	<b>Annual Budget</b>	<b>(25% of Year) % of Budget</b>
<b>REVENUE</b>					
Charges for Service	\$320,013	\$337,657	6%	\$2,408,000	14%
Miscellaneous	97,345	121,966	25%	2,309,263	5%
<b>TOTAL REVENUE</b>	<b>\$417,358</b>	<b>\$459,623</b>	<b>10%</b>	<b>\$4,717,263</b>	<b>10%</b>
<b>EXPENSE</b>					
Administration	\$13,789	\$13,204	-4%	\$48,625	27%
Water Supply	573,203	591,457	3%	760,020	78%
Water Treatment	60,234	33,032	-45%	347,550	10%
Water Storage/Distribution	7,707	37,131	382%	202,800	18%
Non-Departmental	84,819	79,744	-6%	2,448,648	3%
Capital Projects	239,829	6,417	-97%	795,500	1%
<b>TOTAL EXPENSE</b>	<b>\$979,581</b>	<b>\$760,985</b>	<b>-22%</b>	<b>\$4,603,143</b>	<b>17%</b>

(1) Revenues cyclical in nature with the majority in the summer/fall

(2) The majority of this budget represents a General Fund transfer which will be made at the end of 2009

(3) Most water share annual assessment payments have been made in full

(4) Most of this budget represents bond payments to be made in June and December

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<b>SEWER</b>					
	<b>2008 YTD</b>	<b>2009 YTD</b>	<b>% Change</b>	<b>Annual Budget</b>	<b>(25% of Year) % of Budget</b>
<b>REVENUE</b>					
Charges for Service	\$215,801	\$224,446	4%	\$916,250	24%
Miscellaneous	12,653	14,587	15%	356,396	4%
<b>TOTAL REVENUE</b>	<b>\$228,454</b>	<b>\$239,033</b>	<b>5%</b>	<b>\$1,272,646</b>	<b>19%</b>
<b>EXPENSE</b>					
Administration	\$7,358	\$4,984	-32%	\$19,334	26%
Waste Water Collection	1,768	4,379	148%	20,950	21%
Waste Water Treatment	111,453	64,366	-42%	632,430	10%
Non-Departmental	51,135	49,060	-4%	385,432	13%
Capital Projects	109,067	4,469	-96%	128,500	3%
<b>TOTAL EXPENSE</b>	<b>\$280,781</b>	<b>\$127,258</b>	<b>-55%</b>	<b>\$1,186,646</b>	<b>11%</b>

(1)

(2)

<b>STORM DRAINAGE</b>					
	<b>2008 YTD</b>	<b>2009 YTD</b>	<b>% Change</b>	<b>Annual Budget</b>	<b>(25% of Year) % of Budget</b>
<b>REVENUE</b>					
Charges for Service	\$71,447	\$74,108	4%	\$305,000	24%
Miscellaneous	4,937	6,544	33%	443,528	1%
<b>TOTAL REVENUE</b>	<b>\$76,384</b>	<b>\$80,652</b>	<b>6%</b>	<b>\$748,528</b>	<b>11%</b>
<b>EXPENSE</b>					
Administration	\$20,469	\$19,591	-4%	\$40,202	49%
Storm Drainage	10,712	6,581	-39%	70,270	9%
Non-Departmental	32,397	29,960	-8%	385,056	8%
Capital Projects	7,434	0	NA	200,000	0%
<b>TOTAL EXPENSE</b>	<b>\$71,012</b>	<b>\$56,132</b>	<b>-21%</b>	<b>\$695,528</b>	<b>8%</b>

(1)

(3)

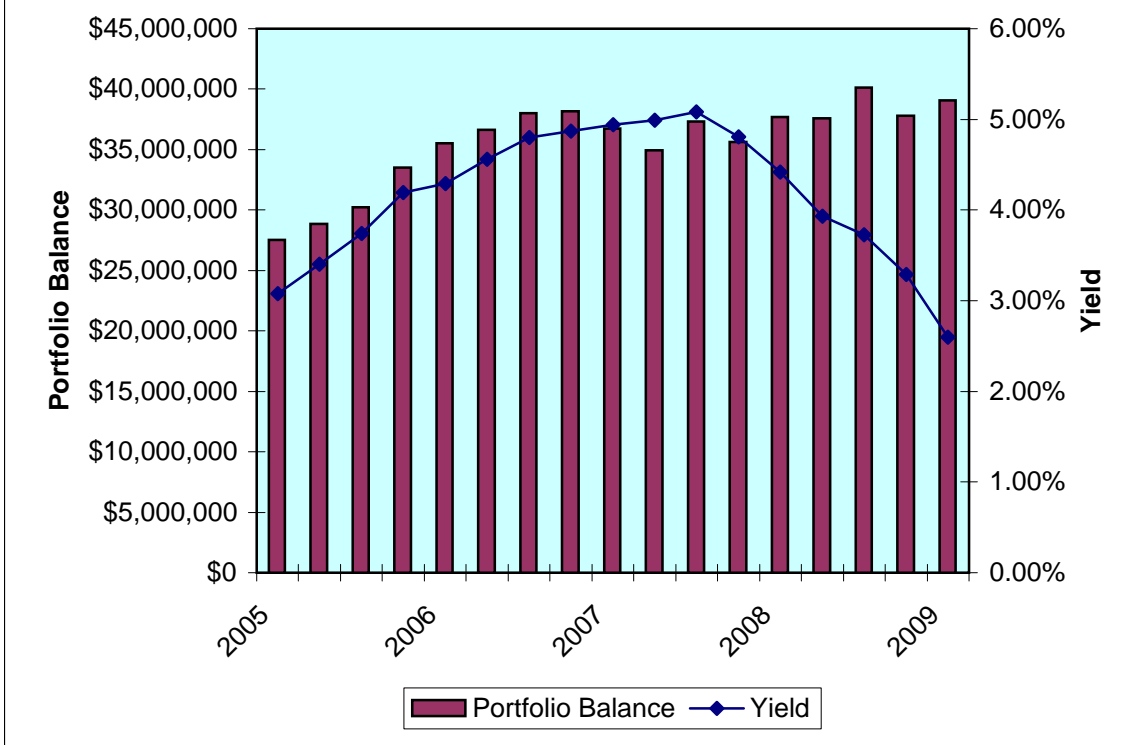
(2)

(1) The majority of this budget represents a General Fund transfer which will be made at the end of 2009

(2) Most of this budget represents bond payments to be made in June and December

(3) Annual "Keep it Clean" payment made in full - cooperative water shed protection program

## Town of Superior Investment Portfolio Summary



Year - Quarter	Portfolio Balance	Yield
2005 - 1st Qtr.	27,524,787	3.08%
2005 - 2nd Qtr.	28,836,293	3.40%
2005 - 3rd Qtr.	30,238,343	3.74%
2005 - 4th Qtr.	33,526,629	4.19%
2006 - 1st Qtr.	35,525,545	4.29%
2006 - 2nd Qtr.	36,623,860	4.56%
2006 - 3rd Qtr.	37,988,803	4.80%
2006 - 4th Qtr.	38,195,418	4.87%
2007 - 1st Qtr.	36,747,506	4.94%
2007 - 2nd Qtr.	34,921,086	4.99%
2007 - 3rd Qtr.	37,308,683	5.08%
2007 - 4th Qtr.	35,654,225	4.81%
2008 - 1st Qtr.	37,715,164	4.42%
2008 - 2nd Qtr.	37,614,004	3.93%
2009 - 3rd Qtr.	40,124,268	3.73%
2008 - 4th Qtr.	37,789,176	3.29%
2009 - 1st Qtr.	39,082,697	2.60%