City Council
Finance Committee

Meeting Agenda

April 17, 2025
4:00 PM

Virtual Meeting

Members of the public are welcome to attend and give comments remotely; however, the in-person meeting may continue even if technology issues prevent remote participation.

- *You can call in to +1 408 638 0968 or 833 548 0282 (Toll Free), Webinar ID #878 7340 6932.*
- *You can log in via your computer. Please visit the City's website here to link to the meeting: www.louisvilleco.gov/council*

The Council will accommodate public comments during the meeting. Anyone may also email comments to the Council prior to the meeting at Council@LouisvilleCO.gov.

I. Call to Order

II. Roll Call

III. Approval of Agenda

IV. **ITEM 1** - Approval of Minutes, March 20, 2025 (pg 3/69)

V. Public Comments on Items Not on the Agenda

VI. ITEM 2 – 2024 Calendar Year CIP Report, (pg 9/69) – Ryder Bailey, CPA, Finance Director

Persons planning to attend the meeting who need sign language interpretation, translation services, assisted listening systems, Braille, taped material, or special transportation, should contact the City Clerk's Office at 303 335-4536 or MeredythM@LouisvilleCO.gov. A forty-eight-hour notice is requested.

Si requiere una copia en español de esta publicación o necesita un intérprete durante la reunión, por favor llame a la Ciudad al 303.335.4536 o 303.335.4574.

VII. ITEM 3 – Rollovers/Carry-Overs/1st Citywide 2025 Budget Amendment, (pg 17/69) – Ryder Bailey, CPA, Finance Director

VIII. ITEM 4 – Monthly Revenues and Sales Tax Reports, (pg 44/69) – Travis Anderson, Revenue and Sales Tax Manager

IX. ITEM 5 – Revenues, Expenditures & Changes in Fund Balances – as of December 31, 2024 (Cash-Basis), (pg 52/69)– Mahyar Mansurabadi, Financial Analyst

X. ITEM 6 – 2024 Operational Turnback Update, (pg 66/69) – Ryder Bailey, CPA, Finance Director

XI. Finance Director Updates

XII. Discussion/Future Items for Next Committee Meeting, May 15th, 4:00PM

- Review of Fiscal/Reserve Policies
- Exploration of Potential New Revenue Sources for City Major Capital Items
- Parks Long Term Forecast / Structural Issue
- Q1 Financial Reports
- Q1 Revenues & Sales Tax Reports and Bag Tax Update
- Q1 Cash and Investments Report

XIII. Adjourn

City of Louisville
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City Council Finance Committee

4:00 PM | Thursday, March 20, 2025
Virtual Meeting via Zoom
Regular Meeting

Call to Order – Councilmember Hoefner called the meeting to order at 4:01 PM and took roll call.

Committee Members Present:	Yes	Councilmember Hamlington
	Yes	Councilmember Hoefner
	Yes	Councilmember Cooperman

Staff Present:
Samma Fox, Interim City Manager
Ryder Bailey, Finance Director
Genny Kline, Interim City Clerk
Rob Zuccaro, Director of Community Development
Kiana Freeman, Recovery & Resilience Program Manager
Jessica Zeas, Tax Auditor
Melissa Lundgren, Tax Auditor
Hope Wheelock, Tax Technician
Julie Glaser, Interim Accounting Supervisor
Jordan Gotski, Accounting Technician
Kylie Coleman, Accounting Technician

Others Present:
Diana Langley
Mayor Leh
Councilmember Kern
Councilmember Fahey
Chandler Asset Management Staff

Approval of Agenda:
Councilmember Cooperman made a motion to approve the agenda, seconded by Councilmember Hamlington. The agenda was Approved.

Approval of February 20, 2025 Meeting Minutes:
Councilmember Cooperman made a motion to approve the meeting minutes, seconded by Councilmember Hamlington. The minutes were approved.

Public Comments on Items Not on the Agenda: None

Chandler Investment Presentation:
The Chandler Asset Management team presented the city's current portfolio status and economic update. The presentation was included in the meeting packet.

Committee Comments:

Councilmember Cooperman asked what LGIP stands for. It stands for Local Government Investment Pool. He also asked how diverse this fund is. The Chandler Team described the diversity of the fund and the laws governing what the City is allowed to invest in.

Councilmember Cooperman asked what City funds are invested. The Director of Finance described what funds are invested to generate returns.

Public Comments: None.

2024 Year End Cash and Investments Report:
The Director of Finance presented the 2024 Year End Cash and Investments Report. The documentation was included in the meeting packet.

Committee Comments:

Councilmember Cooperman asked where the financial policy is located. The Director of Finance responded that it is located on the City's website. Councilmember Hoefner commented that the financial policy is adopted by resolution.

Public Comments: None.

Monthly Revenue and Sales Tax Reports:
The Sales Tax Auditor presented the Monthly Revenue and Sales Tax Reports to the committee. The reports were included in the meeting packet.

Committee Comments:

Councilmember Hamlington expressed appreciation to the Tax Auditor for addressing the difference between this and last year's numbers in her presentation.

Councilmember Cooperman asked about the grocery industry in particular. The Tax Auditor responded with an explanation of the data related to that industry.

Public Comments: None.

Warrant List Procedural Improvement:
The Interim Accounting Supervisor presented a proposed procedural improvement to the committee for approval. The presentation was included in the meeting packet.

The committee approved the proposed procedural changes with the addition of communications being sent to the community about the change as well as emails to City Council when warrant batches are posted.

Committee Comments:

Councilmember Cooperman asked for clarification on the amount of time it takes to submit a check request. The Director of Finance described the check request process.

Councilmember Cooperman asked for clarification on what a "rush" request is. The Interim Accounting Supervisor described reasons for rush check requests.

Councilmember Cooperman asked if there is anything Council could actively do about bills on the warrant list. The Interim Accounting Manager described how councilmembers could have items pulled prior to payment.

Councilmember Cooperman asked which of the benefits listed in the proposed procedural changes would contribute most to cost savings. The Director of Finance responded that check requests require a lot of administrative time. Also, the bi-weekly check runs create a larger burden on finance staff than having a regular weekly check run. The City Manager commented that staff hear from vendors regularly about the timeliness of payments due to the current process.

Councilmember Hamlington commented that this change needs to be communicated to the community so any residents who track this process will know where to look for them.

Councilmember Hoefner requested that staff send an email to council when warrant batches are posted as part of the new processes.

Councilmember Cooperman asked if this change requires an ordinance by Council. The Director of Finance responded that council approval is not required, and the Finance Department will take the Committee's suggestions on communications and implement them as part of the procedural improvement.

Public Comments:

Councilmember Kern agreed with Councilmember Hamlington's comment to ensure communication. She expressed support for this procedural improvement.

Marshall Fire Plan Review and Permit Fee Options:
The Interim City Manager presented the Marshall Fire Plan Review and Permit Fee Options to the committee. The presentation was included in the meeting packet.

Staff requested guidance from the Committee on whether to pursue 3rd party reconciliation and if the committee would like to pursue a rebate/refund. If the committee would like to pursue a rebate/refund, staff requested guidance on the eligibility criteria.

The Committee asked staff to determine what the rough estimate looks like and bring it back to Finance Committee at a future meeting. Councilmember Hoefner commented that this is important, but there's not a particular rush to get it on the next meeting agenda.

Committee Comments:

Councilmember Hamlington commented that she would like to understand the history of this topic and asked what prompted the initial statement from Council that we would evaluate permitting fees. The City Manager outlined the background for the committee.

Councilmember Cooperman commented that he has the impression that the City made some effort to stamp activities that were Marshall Fire related, at least in the initial stages of the recovery. He asked if there is a system for isolating these activities. The Director of Finance responded that account codes were created to track the expenses, much of which was geared towards seeking FEMA assistance. He also noted that Community Development staff time spent on Marshall Fire-related permitting activities were not tracked separately.

Councilmember Cooperman asked how much effort it was to put together the 2018 review of permit fees and if there is a way to do a similar review with less effort specifically for Marshall Fire rebuilds. The Director of Community Development responded that staff recommended to Council to hire a third party to do the review in 2018. For various reasons, Council requested an internal review. He commented that it was a large effort to perform the review. He also commented that he doesn't think a review like this could be done at this time due to the impacts of both the Covid pandemic and the Marshall Fire. A limited reconciliation analysis could be done by a professional consultant.

There was an extensive discussion around the lack of tracking mechanisms in place to provide the data to support a full retrospective reconciliation of true costs of Marshall Fire activities. It was agreed that Council and City staff committed to investigate it; however, it doesn't appear that anyone committed that the City would provide any specific refunds. It was also agreed that there isn't enough data to be precise in the estimate, most especially since staff time was not tracked separately for Marshall Fire activities.

There was an extensive discussion around the use of a consultant versus an internal estimate of costs versus expenditures. The Interim City Manager suggested that an outside consultant would provide a neutral perspective on what does and doesn't count towards the Marshall Fire costs and expenditures. There was also a discussion around the effort required for Staff to complete an analysis and the question was asked about what Council Work Plan items could be paused to give staff time to do the analysis.

The Committee asked staff to perform an internal review, looking at overall numbers of the type in the 2018 report with the understanding that we don't have the data to do it precisely. The important part of the exercise is to take a high-level view of what it cost to run the department and what we collected in fees and let that guide the discussion. Councilmember Hoefner commented that he doesn't feel this is an enormous heavy lift for staff and added that the claim or argument here is essentially that the City has received a windfall from the fire survivors, and it is morally unjust for the City to keep any such windfall. He would like a rough sense as to whether this argument is actually true. Councilmember Cooperman agreed with Councilmember Hoefner.

There was a discussion around what the review should entail and the committee chair asked staff to just look at the actuals for the period, take the list of personnel costs, consultant costs, etc. to get the actual costs for the rebuild period; then add up all the permit fees for the rebuild period, including non-fire permits, and see if the city collected what it cost to run the department or if we collected less or more than operating expenses to provide a rough sense for a starting place. The Interim City Manager commented that it is important for everyone to understand that this will be a rough estimate only. Councilmember Hoefner agreed that it will be a ballpark figure, noting that he doesn't think it's possible to do a review to a high degree of accuracy either in-house or by a consultant.

Public Comments:
Councilmember Kern commented that she brought up this conversation in November 2024. She commented on costs related to collected permit fees and asked the finance committee to follow the lead of Superior and Boulder County and consider between the 33 percent and 47 percent refund in permit fees to these residents as part of the last piece of recovery.

Councilmember Kern commented that this originated through resident requests of councilmembers of the time, noting that Superior responded immediately to residents.

Mayor Leh commented that the decision to use a consultant would be on staff. Councilmember Hoefner responded that approving a consultant contract would require council approval.

Mayor Leh asked if the analysis could be done in-house because it's a lot of money to spend on a consultant. The Interim City Manager responded that this kind of analysis could theoretically be done in-house. As with the original fee study, staff is recommending that this be done by a third party with expertise because of the sensitive nature of this topic. She noted that, if the Finance Committee wants to pursue an in-house reconciliation, one of the considerations will be what items in Council's work plan should be reprioritized to give staff capacity for this activity or if this is something we want to consider in Council Work Planning.

Mayor Leh commented that his recollection was that he thought it was worthwhile to do an analysis, which is entirely separate from what is to be done with an analysis. He does not agree that there was a decision to rebate those amounts. He added that if there is further work that needs to be done on this, a question is whether council will be asked to relitigate the whole thing because these were decisions that were made some time ago. He commented that the decision of the past council was clearly for an analysis that might or might not lead to some further action. Mayor Leh commented that what was discussed at the time was for an in-house analysis, not for an outside consultant. If that is the recommendation of staff, Council can discuss it. He asked the Director of Community Development for input.

The Director of Community Development commented that during the time in question he recused himself from a lot of the discussions because he was personally affected by the Marshall Fire.

Finance Director Updates: None.

<u>Closing Questions/Comments from the Committee:</u>

Councilmember Hamlington commented that the first edition of a new monthly Council finance budget report was sent out this week. The Director of Finance confirmed.

Councilmember Cooperman commented on the May meeting topic of potential revenue sources, noting that one potential revenue source would be to set up a bond and if we want to explore that option, do we need to make it clear that we want that to be included in the options presented. The Director of Finance responded that this will be a discussion item therefore any feedback is welcome. Councilmember Hoefner commented that he would like to explore and get updates on the topic and get an update on the realities of municipal bonding in 2025. He asked for someone to attend that meeting to get views would be helpful.

Items for the Next Regular Meeting, scheduled for April 17, 2025, 4:00-6:00 PM:

- 2024 EOY Revenues, Expenditures & Changes in Fund Balances (Cash Basis)
- 2024 Operational Turnback Update
- 2024 Year-End Capital Improvement Program (CIP) Report
- Rollovers/Carry-Overs/1st 2025 Citywide Budget Amendment
- Monthly Revenue & Sales Tax Report

Adjourn: Councilmember Hamlington made a motion to adjourn. Councilmember Cooperman seconded the motion. The meeting adjourned at 5:52 PM

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FINANCE COMMITTEE COMMUNICATION ITEM 2

SUBJECT: **CAPITAL IMPROVEMENT PROGRAM (CIP) UPDATE - DECEMBER 31, 2024**

DATE: **APRIL 17, 2025**

PRESENTED BY: **RYDER BAILEY, CPA, FINANCE DIRECTOR**
MAHYAR MANSURABDI, FINANCIAL ANALYST

SUMMARY:

Attached is the Capital Improvements Program report for the year ended December 31, 2024.

City Staff would like to highlight the following completed projects.

- Wayfinding Signage, Phase 1 – Powerline Trail
- Playground upgrades for Joe Carnival & Meadows Parks
- Hecla Lake Fencing & Restoration
- Council Chambers AV Upgrade
- Library Room A/V renovation
- Annual Pavement Booster program
- Downtown Streetlights
- Server, Storage, Background Refresh (IT)
- Annual PC replacement Program (IT)
- Replaced Network Switches (IT)
- City Services Roof
- Various Parking Lot Improvements
- CTC Lift Station Improvements – Phase 1

Finance and Department Staff will be available at the meeting to facilitate discussion and answer questions.

RECOMMENDATION:

Receive and File

ATTACHMENT:

1. Capital Improvements Program Report, year ended December 31, 2024.

2024 Quarterly CIP Update - Financial Info Current as of February 28, 2025										
Account	Project Manager (POC)	City Department	Fund	Project Description	2024 Budget	2024 Expenditures	2024 % Spent YTD	Project Notes	Annum of initial budget approval	Cumulative Project Progress
202511-630048	Adam B/Bryon W	PARKS & RECREATION	CONSERVATION TRUST-LOTTERY FUND	Playgrounds (40%)	$ 600,000	$ 402,721	67%	Playground renovations ongoing at Enclave/Sunflower and planned for Memory Square winter 2025/26	2021	51%- 75% Complete
202511-660015	Bryon W	PARKS & RECREATION	CONSERVATION TRUST-LOTTERY FUND	Wayfinding & Signs	$ 115,000	$ 51,244	45%	Phase two wayfinding under design for implementation	2021	0 - 25% Complete
				Fund 202 Total	**$ 715,000**	**$ 453,965**	**63%**			
204799-640001	Abby M	PARKS & RECREATION	CEMETERY FUND	Machinery & Equipment (10%)	$ 10,000	$ 10,000	100%	Complete	2022	76% - 100% Complete
				Fund 204 Total	**$ 10,000**	**$ 10,000**	**100%**			
207542-620113	Kevin F	COMMUNITY DESIGN	HISTORICAL PRESERVATION FUND	Historical Museum Structural	$ 60,850	$ -	0%	RFP expected in 2025 for remaing scope.	2019	In Design
				Fund 207 Total	**$ 60,850**	**$ -**	**0%**			
208535-620139	Kathy M/Paul B	PARKS & RECREATION	RECREATION FUND	Miracote Deck	$ 40,000	$ -	0%	Bidding in progress for pool deck renovations to occur August 2025	2023	Not Started
208535-640144	Kathy M	RECREATION CENTER	RECREATION FUND	Pump Replacements	$ 15,000	$ 5,236	35%	Complete, will not CF	2022	51%- 75% Complete
208538-640001	Abby M	PARKS & RECREATION	RECREATION FUND	Machinery & Equipment (10%)	$ 10,000	$ 9,883	99%	Complete, will not CF	Annual	76% - 100% Complete
208539-620142	Kathy M/Bryon W	PARKS & RECREATION	RECREATION FUND	Locker Room Upgrades	$ 46,200	$ 17,203	37%	Work completed 2024 under budget, remaining balance not needed	2023	Complete
208539-630170	Kathy M	PARKS & RECREATION	RECREATION FUND	Track Remediation	$ 210,000	$ 50,849	24%	Work completed 2024 under budget, remaining balance not needed	2024	Complete
208539-630173	Bryon W	PARKS & RECREATION	RECREATION FUND	Parking Lot Improvements 60%	$ 50,000	$ 17,100	34%	Work completed 2024 under budget, remaining balance not needed	2024	Complete
208539-640123	Kathy M	PARKS & RECREATION	RECREATION FUND	Rec Center Equip Replace	$ 100,000	$ 83,198	83%	2024 replacement program complete will not carryforward	2023	Complete
208539-640156	Julie S	PARKS & RECREATION	RECREATION FUND	Recreation Center Cameras	$ 3,900	$ 2,154	55%	Complete	2023	Complete
208539-640157	Kevin F	PUBLIC WORKS	RECREATION FUND	Recreation Center HVAC Replace	$ 745,000	$ -	0%	Part of Decarbonization Plan, currently budgeted in 2025 under 620163 (Need to do a transfer budget amendment to correlate with shift of budget to capital fund)	2023	Delayed
				Fund 208 Total	**$ 1,220,100**	**$ 185,623**	**15%**			
210522-640001	Ember B/Nick P	OPEN SPACE	OPEN SPACE FUND	Machinery & Equipment	$ 20,000	$ 14,000	70%	Complete, will not carryfoward	2024	Complete
210524-660081	Ember B/Nick P	OPEN SPACE	OPEN SPACE FUND	Trail Improvements	$ 147,000	$ 91,860	62%	Add 210524-660279 to this account for use at Hecla Lake trail	2023	Close-out
210524-660279	Bryon W	OPEN SPACE	OPEN SPACE FUND	Soft Surface Trail Mgmt Plan	$ 71,335	$ -	0%	Please move to account 210524-660081 (Trail Improvements) intended to be use for trail resurfacing at Hecla Lake	2021	Not Started
210524-660300	Ember B/Nick P	OPEN SPACE	OPEN SPACE FUND	Emergency & Maintenance Access	$ 105,000	$ 40,156	38%	Construction in progress	2024	0 - 25% Complete
210528-660277	Geoff N	PUBLIC WORKS	OPEN SPACE FUND	104th Empire Trail & Shoulder	$ 162,694	$ 2,223	1%	Project Complete	2021	Close-out
				Fund 210 Total	**$ 506,029**	**$ 148,239**	**29%**			
211511-630071	Bryon W	PARKS	PARKS FUND	Parks and Open Space Signs	$ 29,888	$ -	0%	Carry Forward into 2025	2021	Not Started
211511-630101	Abby M	PARKS	PARKS FUND	Irrig Replacements & Improvs	$ 478,478	$ 14,776	3%	Phase one irrigation controller replacements underway spring 2025 (funded jointly with 301511-630101)	2021	76% - 100% Complete
211511-630157	Abby M	PARKS	PARKS FUND	Park Site Furnishing Replacement	$ 1,500	$ -	0%	Carry Forward	2022	76% - 100% Complete

2024 Quarterly CIP Update - Financial Info Current as of February 28, 2025										
Account	Project Manager (POC)	City Department	Fund	Project Description	2024 Budget	2024 Expenditures	2024 % Spent YTD	Project Notes	Annum of initial budget approval	Cumulative Project Progress
211511-630162	Abby M	PARKS	PARKS FUND	Comm Park Irrigation Replacement	$ 1,620	$ 1,621	100%	Complete	2022	Complete
211511-640000	Abby M	PARKS	PARKS FUND	Additions to Fleet - Parks (60%)	$ 48,000	$ 34,772	72%	Project continuing into 2025	2023	26% - 50% Complete
211511-640001	Abby M	PARKS	PARKS FUND	Machinery & Equipment	$ 60,000	$ 60,000	100%	Complete	2024	Complete
211511-660292	Abby M/ Bryon W	PARKS & RECREATION	PARKS FUND	Public Landscape Improvements	$ 79,800	$ 9,502	12%	Planning for improvements on-going for spring/summer implementation (funded jointly with 301511-660292)	2023	51%-75% Complete
				Fund 211 Total	**$ 699,286**	**$ 120,670**	**17%**			
221120-630015	Cameron/Vanessa/Austin/Ryder	COMM DEV/ECONOMIC VITALITY	URD FUND	Pymts fr Contr Fund-DELO Devel	$ 212,301	$ 81,648	38%	Carry Forward	2023	76% - 100% Complete
221120-630177	Vanessa Z/Austin B	COMM DEV/ECONOMIC VITALITY	URD FUND	Downtown Vision Plan Streetsca	$ 150,000	$ 126,979	85%	No Carryforward, new account being used beginning in 2025	2024	In Design
				Fund 221 Total	**$ 362,301**	**$ 208,627**	**58%**			
301103-620133	Kevin F	ADMINISTRATION	CAPITAL PROJECTS FUND	Building Energy Efficiency	$ 370,461	$ 998	0%	Part of Decarbonization Plan	2021	51%- 75% Complete
301103-630167	Kevin F	ADMINISTRATION	CAPITAL PROJECTS FUND	Municipal Electrification	$ 2,991,584	$ 21,748	1%	Part of Decarbonization Plan	2023	Delayed
301103-640030	Kevin F	ADMINISTRATION	CAPITAL PROJECTS FUND / URD	Electric Vehicle Station Equip	$ 26,400	$ -	0%	Part of Decarbonization Plan	2018	Delayed
301103-660025	Kurt K	ADMINISTRATION	CAPITAL PROJECTS FUND	Streetlights	$ 107,058	$ -	0%	Do not Carryforward	2023	Close-out
301103-660293	Cameron F	ADMINISTRATION	CAPITAL PROJECTS FUND / URD	Downtown Streetlight Conversion	$ 480,000	$ 395,295	82%	Completed	2023	Complete
301173-650058	Paulina B	IT	CAPITAL PROJECTS FUND	City-Wide Telephone Syst Upgr	$ 77,954	$ 58,493	75%	Project continuing into 2025	2023	76% - 100% Complete
301173-650099	Paulina B	IT	CAPITAL PROJECTS FUND	Storage, Server, Backup Refres	$ 39,789	$ 39,847	100%	Completed	2023	76% - 100% Complete
301173-650103	Paulina B	IT	CAPITAL PROJECTS FUND	City-Wide Security Additions	$ 27,580	$ 24,196	88%	Complete	2021	76% - 100% Complete
301173-650112	Paulina B	IT	CAPITAL PROJECTS FUND	EnerGov Records to LaserFiche	$ -	$ 3,600	-	Completed	2024	Complete
301173-650116	Paulina B	IT	CAPITAL PROJECTS FUND	PC Replacement	$ 35,000	$ 33,074	94%	PC replacement program, funding entirely within Fund 602 in 2025.	2024	26% - 50% Complete
301173-650120	Paulina B	IT	CAPITAL PROJECTS FUND	Replace Networking Switches	$ 120,000	$ 120,000	100%	Completed	2024	76% - 100% Complete
301173-660258	Paulina B	IT	CAPITAL PROJECTS FUND	Middle Mile Fiber	$ 94,221	$ 74,000	79%	Underway / In Progress (CF)	2019	76% - 100% Complete

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301191-620134	Kevin F	PUBLIC WORKS	CAPITAL PROJECTS FUND	City Hall Elevator Modernization	$ 135,000	$ -	0%	Remove Project. Will resubmit as new CIP.	2022	On hold
301191-620144	Kevin F	PUBLIC WORKS	CAPITAL PROJECTS FUND	City Services Roof Repair	$ 166,786	$ 145,031	87%	Complete	2023	Complete
301191-620151	Kevin F	PUBLIC WORKS	CAPITAL PROJECTS FUND	2023 White House Improvements	$ -	$ 2,025	-	Complete	2023	Complete
301191-640161	Meredyth M	ADMINISTRATION	CAPITAL PROJECTS FUND	Council Chambers Brdcst/AV Upg	$ 175,000	$ 143,386	82%	Complete	2024	Complete
301191-640162	Kurt K	PUBLIC WORKS	CAPITAL PROJECTS FUND	Generators for Critical Facili	$ 4,900,556	$ -	0%	Grant funded project, continuing into 2025	2024	Out to Bid
301191-640165	Paulina B	IT	CAPITAL PROJECTS FUND	City Svcs Security Cam Replace	$ 121,000	$ 76,273	63%	Underway	2024	51%- 75% Complete
301161-640000	Rob Z	COMM DEV	CAPITAL PROJECTS FUND	Motor Vehicle/Road Equipment	$ 50,000	$ 32,931	66%	Vehicle Purchased underbudget, no carryforward.	2024	Complete
301211-620116	Jeff F/Kevin F	POLICE	CAPITAL PROJECTS FUND	Police Dept Basement Restroom	$ 137,257	$ -	0%	Troubleshooting the new HVAC. Project will close out in 2025.	2019	76% - 100% Complete
301211-640114	Rafael G	POLICE	CAPITAL PROJECTS FUND	FM Radio Stations	$ 5,000	$ 326	7%	Radio station has been de-commissioned and is no longer operational	2021	Close-out
301211-640145	Rafael G	POLICE	CAPITAL PROJECTS FUND	Taser Replacements	$ 29,816	$ 32,266	108%	Taser program moved to operating expenses beginning in 2025.	2021	Close-out
301211-650106	Rafael G	POLICE	CAPITAL PROJECTS FUND	Bi-Directional 700-800 Amplifier	$ 187,000	$ -	0%	Project once again is in-progress with equipment selection/vendor meetings. Item need for Emergency response/management space at PD	2021	In Design
301211-650107	Rafael G	POLICE	CAPITAL PROJECTS FUND	Communication Equip for EOC	$ 29,500	$ -	0%	Project once again is in-progress with equipment selection/prospective vendor meetings. Item need for Emergency response/management space in PD basement	2021	In Design
301219-620120	Rafael G/Kevin F	POLICE	CAPITAL PROJECTS FUND	Police Dept Electrical Work	$ 20,083	$ -	0%	Troubleshooting the new HVAC. Project will close in 2025.	2019	76% - 100% Complete
301219-620147	Rafael G/Kevin F	POLICE	CAPITAL PROJECTS FUND	Police/Court HVAC Replacement	$ 300,000	$ -	0%	Part of Decarbonization Plan for the Police and Court	2024	Delayed
301219-620148	Rafael G/Kevin F	POLICE	CAPITAL PROJECTS FUND	Police/Court Roof Replacement	$ 274,000	$ -	0%	Expected to be completed in 2025	2024	Delayed
301311-600034	Geoff N	PUBLIC WORKS	CAPITAL PROJECTS FUND	Citywide Traffic Counts	$ -	$ 2,400	-	Complete		Complete
301311-660202	Geoff N	PUBLIC WORKS	CAPITAL PROJECTS FUND	Railroad Quiet Zones	$ 7,050	$ 445	6%	Project Complete, remaining funds will not be carried forward	2023	Complete
301312-630142	Mary H	PUBLIC WORKS	CAPITAL PROJECTS FUND	Traffic Mitigation	$ -	$ 1,736	-	Complete	2023	Cancelled
301312-640001	Ben F	PUBLIC WORKS	CAPITAL PROJECTS FUND	Machinery & Equipment	$ 32,720	$ 10,649	33%	Complete, remaining funds will not be carried forward	2023	Close-out
301312-660012	Geoff N	PUBLIC WORKS	CAPITAL PROJECTS FUND	Pavement Booster Program	$ 6,787,100	$ 4,241,463	62%	2024 Work is closed. 2025 is awarded. Funds will not be carried forward.	2022	Close-out
301312-660022	Geoff N	PUBLIC WORKS	CAPITAL PROJECTS FUND	Concrete Replacement	$ 108,000	$ 44,702	41%	Project Complete, will not be carried forward	Annual	Close-out

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Account	Project Manager (POC)	City Department	Fund	Project Description	2024 Budget	2024 Expenditures	2024 % Spent YTD	Project Notes	Annum of initial budget approval	Cumulative Project Progress
301312-660222	Geoff N	PUBLIC WORKS	CAPITAL PROJECTS FUND	SH42 Corridor Improvements	$ 7,880,608	$ 1,019,991	13%	Project is on-going.	2023	In Design
301312-660280	Cameron F	PUBLIC WORKS	CAPITAL PROJECTS FUND	Street Lighting Safety Upgrade	$ 32,289	$ 23,284	72%	Complete	2021	Complete
301312-660281	Geoff N	PUBLIC WORKS	CAPITAL PROJECTS FUND	Signal Cabinet Upgrades	$ 85,000	$ -	0%	No carry forward, staff secured new funding for the signal tech grant that will cover this.	Annual	In Design
301312-660294	Geoff N	PUBLIC WORKS	CAPITAL PROJECTS FUND	Pavement Crackseal	$ 210,000	$ 101,689	48%	Complete	2023	Complete
301313-630140	Cameron F	PUBLIC WORKS	CAPITAL PROJECTS FUND / URD	Downtown Tree Grate Conduit Re	$ 602,200	$ 273	0%	New account in 2025, no carryforward. Downtown Vision and Front and Center Projects	2023	76% - 100% Complete
301313-630143	Bryon W	PARKS & RECREATION	CAPITAL PROJECTS FUND	Median Landscape Reno	$ 830,581	$ 35,374	4%	Phase two of median renovations being planned for fall 2025	2023	In Design
301313-640000	Abby M	OPEN SPACE AND PARKS	CAPITAL PROJECTS FUND	Additions to Fleet - Parks (40%)	$ 32,000	$ -	0%	Project continuing into 2025	2023	Close-out
301313-650118	Abby M	OPEN SPACE AND PARKS	CAPITAL PROJECTS FUND	Tree Inventory Software 50%	$ 1,000	$ -	0%	Will not Carryforward	2024	Complete
301313-660103	Adam B/Bryon W	OPEN SPACE AND PARKS	CAPITAL PROJECTS FUND	Median Improvements (& Playground Design)	$ 125,064	$ 111,686	89%	Median design on-going under this contract	2022	76% - 100% Complete
301313-660254	Kurt K	ADMINISTRATION	CAPITAL PROJECTS FUND / URD	Utility Undergrounding	$ 1,180,000	$ -	0%	No Carryforward	2019	On hold
301314-640001	Ben F/Abby M	PARKS & RECREATION /PUBLIC WORKS	CAPITAL PROJECTS FUND	Machinery & Equipment	$ 104,620	$ 33,885	32%	Project continuing into 2025	2023	76% - 100% Complete
301511-630048	Adam B/Bryon W	PARKS & RECREATION	CAPITAL PROJECTS FUND	Playgrounds (60%)	$ 1,594,115	$ 271,895	17%	Construction underway at Enclave/Sunflower. planning for renovations at Memory Square for winter 2025/26	2022	26% - 50% Complete
301511-630101	Abby M	PARKS & RECREATION	CAPITAL PROJECTS FUND	Irrig Replacements & Improvs	$ 452,168	$ -	0%	Phase one irrigation controller replacements underway spring 2025 (funding combined with 211511-630101)	2023	26% - 50% Complete
301511-630118	Abby M	PARKS & RECREATION	CAPITAL PROJECTS FUND	Tennis Court Renovation	$ 61,831	$ 2,613	4%	Project continuing into 2025	2023	51%- 75% Complete
301511-630171	Abby M	PARKS & RECREATION	CAPITAL PROJECTS FUND	Irrigation Pump Replacement	$ 30,000	$ -	0%	Project continuing into 2025	2024	0 - 25% Complete
301511-630172	Bryon W / Abby M	PARKS & RECREATION	CAPITAL PROJECTS FUND	Park Sign Replacement	$ 18,000	$ 15,208	84%	Project continuing into 2025	2024	76% - 100% Complete
301511-630173	Bryon W	PARKS & RECREATION	CAPITAL PROJECTS FUND	Parking Lot Improvements 60%	$ 150,000	$ 125,622	84%	Work completed 2024, remaining funds not needed.	2024	Complete
301511-630174	Abby M	PARKS & RECREATION	CAPITAL PROJECTS FUND	Splash Pad Mainfold Replacement	$ 6,000	$ 6,313	105%	Complete	2024	Complete
301511-630175	Abby M	PARKS & RECREATION	CAPITAL PROJECTS FUND	Sports Field Lighting	$ 250,000	$ 2,056	1%	Staff is working on quotes for LED conversion	2024	0 - 25% Complete
301511-630176	Bryon W / Abby M	PARKS & RECREATION	CAPITAL PROJECTS FUND	Tennis Court Rebuild	$ 255,000	$ 127,047	50%	Completing work at mission green court spring 2025	2024	76% - 100% Complete
301511-640163	Abby M	PARKS & RECREATION	CAPITAL PROJECTS FUND	Ventrac Cab	$ 9,637	$ 9,637	100%	Complete	2024	Complete
301511-640164	Kristine	CULTURAL SERVICES	CAPITAL PROJECTS FUND	Library AV Replacement	$ 60,000	$ 54,029	90%	Complete	2024	Complete
301511-650117	Abby M	PARKS & RECREATION	CAPITAL PROJECTS FUND	Tree Inventory Software 50%	$ 1,000	$ -	0%	Will not Carryforward	2024	76% - 100% Complete
301511-660292	Abby M/Bryon W	PARKS & RECREATION	CAPITAL PROJECTS FUND	Public Landscape Improvements	$ 34,200	$ -	0%	landscaping inventory improved for 2025 projects (funding combined with 211511-660292)	2023	26% - 50% Complete

2024 Quarterly CIP Update - Financial Info Current as of February 28, 2025										
Account	Project Manager (POC)	City Department	Fund	Project Description	2024 Budget	2024 Expenditures	2024 % Spent YTD	Project Notes	Annum of initial budget approval	Cumulative Project Progress
301511-660301	Abby M	PARKS & RECREATION	CAPITAL PROJECTS FUND	Surfacing Improvements	$ 18,000	$ 5,625	31%	Surfacing at playgrounds and athletic infields in 2025	2024	0 - 25% Complete
301524-660290	Bryon W/Ember	PARKS & RECREATION	CAPITAL PROJECTS FUND	Open Space/Trail Improvements	$ 32,374	$ -	0%	Will carryforward	2023	Complete
301537-620132	David D/ Bryon W	GOLF	CAPITAL PROJECTS FUND	Golf Maint. Facility Improvements	$ 122,790	$ 3,056	2%	Design of new maintenance building on-going	2021	26% - 50% Complete
301537-630115	David D/ Bryon W	GOLF	CAPITAL PROJECTS FUND	Cart Paths	$ 198,103	$ 182,392	92%	Project continuing into 2025	2024	76% - 100% Complete
301537-630168	Mark	GOLF	CAPITAL PROJECTS FUND	Short Game Area Upgrade	$ 41,250	$ -	0%	No Carry Forward, project not being pursued at this time	2023	On hold
301537-630169	Mark	GOLF	CAPITAL PROJECTS FUND	Putting Green Enlargement	$ 5,000	$ -	0%	No Carry Forward, project not being pursued at this time	2024	On hold
301537-660299	Geoff N	PUBLIC WORKS	CAPITAL PROJECTS FUND	Coal Creek Lane Cul De Sac	$ 175,000	$ -	0%	This project is completed	2024	Complete
301537-670000	Cory P	PUBLIC WORKS	CAPITAL PROJECTS FUND	Water Rights	$ 120,000	$ 120,000	100%	Complete	2022	Complete
301551-620036	Kristine/Kevin F	LIBRARY	CAPITAL PROJECTS FUND	Library Building Improvements	$ 241,240	$ 6,562	3%	Project staring in April 2025	2024	In Design
301551-620138	Kristine/Kevin F	LIBRARY	CAPITAL PROJECTS FUND	Children's Activity Room Improve	$ 31,600	$ 30,393	96%	Complete	2022	Complete
301551-640158	Kristine/Kevin F	LIBRARY	CAPITAL PROJECTS FUND	Water Heater Replacement	$ 30,000	$ -	0%	Part of Decarbonization Plan	2023	0 - 25% Complete
301552-620113	Kevin F	MUSEUM	CAPITAL PROJECTS FUND	Historical Museum Structural	$ 15,760	$ 6,050	38%	Project was on-hold. Expected to start in 2025	2019	26% - 50% Complete
301553-620145	Kristine/Kevin F	LIBRARY/ MUSEUM	CAPITAL PROJECTS FUND	Fire Detection System	$ 30,000	$ 18,422	61%	Completed in Jan 2025	2023	Complete
301651-630137	Vanessa Z/Austin B	ECONOMIC VITALITY	CAPITAL PROJECTS FUND	Dwntn Patio Prog Expansion	$ 12,000	$ -	0%	Will not carryforward	2022	Cancelled
				Fund 301 Total	**$ 32,914,345**	**$ 7,817,987**	**24%**			
501498-620146	Kevin F	PUBLIC WORKS	WATER FUND	NWTP HVAC Replacement	$ 35,000	$ -	0%	Part of Decarbonization Plan	2023	On hold
501498-640000	Greg V	PUBLIC WORKS	WATER FUND	Motor Vehicle/Road Equipment	$ 561,349	$ 604,982	108%	Vehicles Purchased	2023	51%- 75% Complete
501498-640001	Ben F/Cory P	PUBLIC WORKS	WATER FUND	Machinery & Equipment	$ 38,050	$ 10,649	28%	Equipment Purchased	2023	Close-out
501498-640045	Justin F/Cory P	PUBLIC WORKS	WATER FUND	Meters	$ 1,900,000	$ 129	0%	Project to be awarded and begin this year	2023	Out to Bid
501498-640148	Justin F	PUBLIC WORKS	WATER FUND	Chemical Mixing Equip Replace	$ 13,604	$ -	0%	May need additional repairs	2022	76% - 100% Complete
501498-640167	Justin F	PUBLIC WORKS	WATER FUND	WTP Chlorine Dioxide Replacement	$ -	$ 45,000	-	No Carryforward	2024	In Design
501498-660141	Justin F	PUBLIC WORKS	WATER FUND	Filter Media Replacement-No WTP	$ 616,000	$ 391,471	64%	Project under construction	2023	76% - 100% Complete
501498-660182	Tyler T	PUBLIC WORKS	WATER FUND	Water Line Replacement	$ 926,051	$ 354	0%	Only carry forward $300K into 2025, account has changed to 660181	2023	Complete
501498-660181	Tyler T	PUBLIC WORKS	WATER FUND	Water Line Replacement	$ -	$ -		Carry forward $300K, account has changed to 660181 (from 660182)	2025	0 - 25% Complete
501499-620119	Justin F	PUBLIC WORKS	WATER FUND	Utilities Electrical Assessment	$ 172,316	$ 56,975	33%	Project Complete	2020	Complete
501499-620149	Justin F/Cory P	PUBLIC WORKS	WATER FUND	SCWTP Administration Bldg	$ 2,300,000	$ 10,195	0%	Currently in Design	2024	In Design
501499-620150	Justin F/Cory P	PUBLIC WORKS	WATER FUND	Harper Pump Station Improvement	$ 200,000	$ -	0%	Incorporated into Raw Water Integration Project FY28/29	2024	Delayed

2024 Quarterly CIP Update - Financial Info Current as of February 28, 2025										
Account	Project Manager (POC)	City Department	Fund	Project Description	2024 Budget	2024 Expenditures	2024 % Spent YTD	Project Notes	Annum of initial budget approval	Cumulative Project Progress
501499-630146	Cory P	PUBLIC WORKS	WATER FUND	Marshall Lake Sediment Control	$ 350,000	$ -	0%	Waiting on partner agency, will seek funding when/if needed	2020	Delayed
501499-650015	Paulina B/ Cory P	PUBLIC WORKS	WATER FUND	Computer-Hardware	$ 79,000	$ 58,305	74%	Project Complete	2023	Complete
501499-650080	Cory P	PUBLIC WORKS	WATER FUND	Water Facilities SCADA Upgrade	$ -	$ 1,964	-	Project Complete	2024	Complete
501499-660190	Cory P	PUBLIC WORKS	WATER FUND	NCWCD-Windy Gap Firming Proj	$ 512,000	$ 969,832	189%	2024 Funding Complete	2021	51%- 75% Complete
501499-660231	Justin F/Cory P	PUBLIC WORKS	WATER FUND	Louisville Lateral Ditch Piping	$ 3,016,000	$ -	0%	Incorporated into Raw Water Integration Project FY28/29	2024	Delayed
501499-660236	Tyler T	PUBLIC WORKS	WATER FUND	SBR Ditch Lining	$ 27,977	$ 4,544	16%	Project Complete, no carryforward	2018	Complete
501499-660284	Cory P/Justin F	PUBLIC WORKS	WATER FUND	Utility Master Plan (%)	$ -	$ 16,653	-	Project Complete	2022	Complete
501499-660289	Cory P	PUBLIC WORKS	WATER FUND	Raw Water Infrastructure	$ 500,000	$ 4,230	1%	Easement acquisitions are underway.	2021	Out to Bid
501499-660295	Justin F	PUBLIC WORKS	WATER FUND	SCWTP Residual Management	$ 5,882,738	$ 158,345	3%	Project in design	2023	In Design
501499-670000	Cory P	PUBLIC WORKS	WATER FUND	Water Rights	$ 250,000	$ -	0%	Do not carryforward	2021	Complete
				Fund 501 Total	**$ 17,380,085**	**$ 2,333,627**	**13%**			
502498-640000	Ben F	PUBLIC WORKS	WASTEWATER FUND	WWTP Vehicle & Equipment Replacements	$ 516,214	$ -	0%	Project continuing into 2025	2023	Complete
502498-650015	Paulina B	PUBLIC WORKS	WASTEWATER FUND	Computer-Hardware	$ -	$ 2,321	-	Project Complete		Complete
502498-660183	Tyler T	PUBLIC WORKS	WASTEWATER FUND	Sewer Utility Lines	$ 151,627	$ 9,606	6%	Project Complete	2017	Close-out
502498-660296	Justin F	PUBLIC WORKS	WASTEWATER FUND	CTC Lift Station Improvements	$ 175,265	$ 181,880	104%	Phase 2 design to start this year. Adding $300k to budget amendment tracker.	2023	In Design
502498-660297	Tyler T	PUBLIC WORKS	WASTEWATER FUND	Sewer Pipeline Rehab/Replace	$ 691,582	$ 566,563	82%	Project continuing into 2025	2023	76% - 100% Complete
502499-640001	Cory P	PUBLIC WORKS	WASTEWATER FUND	Machinery & Equipment	$ 80,350	$ 70,000	87%	Project Complete	2023	Complete
502499-640149	Cory P	PUBLIC WORKS	WASTEWATER FUND	Secondary Process Probes	$ 50,000	$ 42,610	85%	Project Complete	2021	Complete
502499-640159	Tyler T	PUBLIC WORKS	WASTEWATER FUND	Sewer Service Lateral Backflow	$ 130,000	$ -	0%	Project pushed to 25	2024	Not Started
502499-660284	Cory P	PUBLIC WORKS	WASTEWATER FUND	Utility Master Plan (50%)	$ 37,015	$ 32,253	87%	Project Complete	2022	Complete
502499-660285	Justin F	PUBLIC WORKS	WASTEWATER FUND	WWTP Solids Handling Upgrade	$ 4,441,425	$ 734,035	17%	Project under construction	2021	0 - 25% Complete
502499-660298	Paulina B	PUBLIC WORKS	WASTEWATER FUND	Fiber Optic Loop City Rd/Redtail	$ 54,210	$ -	0%	Dependent upon timing of Red Tail project	2023	On hold
				Fund 502 Total	**$ 6,327,688**	**$ 1,639,268**	**26%**			
503499-630032	Tyler T	PUBLIC WORKS	STORMWATER FUND	Ctywide Strm Sewr Outfall Imps	$ -	$ -	-		2024	
503499-630096	Tyler T	PUBLIC WORKS	STORMWATER FUND	Detention Pond Maintenance	$ 165,754	$ 80,889	49%	Complete, do not carry forward	2021	76% - 100% Complete
503499-630150	Tyler T	PUBLIC WORKS	STORMWATER FUND	Drainageway A1 at Garfield & C	$ 962,824	$ 1,540,317	160%	Partnership with Mile High Flood District	2020	Close-out
503499-640000	Ben F	PUBLIC WORKS	STORMWATER FUND	Motor Vehicle/Road Equipment	$ 103,061	$ -	0%	Project continuing into 2025	2024	Complete

2024 Quarterly CIP Update - Financial Info Current as of February 28, 2025										
Account	Project Manager (POC)	City Department	Fund	Project Description	2024 Budget	2024 Expenditures	2024 % Spent YTD	Project Notes	Annum of initial budget approval	Cumulative Project Progress
503499-660273	Tyler T	PUBLIC WORKS	STORMWATER FUND	Storm Water Quality Master Plan	$ 194,513	$ 42,359	22%	Project ongoing	2024	0 - 25% Complete
503499-660287	Tyler T	PUBLIC WORKS	STORMWATER FUND	Storm Water Quality Master Plan	$ 741,536	$ 118,653	16%	Project ongoing	2021	0 - 25% Complete
				Fund 503 Total	**$ 2,167,688**	**$ 1,782,217**	**82%**			
520799-630168	Mark Jensen	GOLF	GOLF COURSE FUND	Short Game Area Upgrade	$ 41,250	$ -	0%	Project not being pursued at this time	2023	On hold
520799-630169	Mark Jensen	GOLF	GOLF COURSE FUND	Putting Green Enlargement	$ 5,000	$ -	0%	Project not being pursued at this time	2024	On hold
520799-630173	Bryon W	GOLF	GOLF COURSE FUND	Parking Lot Improvements 60%	$ 50,000	$ 46,500	93%	Complete	2024	Complete
520799-640166	Mark Jensen	GOLF	GOLF COURSE FUND	Used Golf Carryall/Range Pickr	$ 8,000	$ 7,500	94%	Complete	2024	Complete
520799-650119	Mark Jensen	GOLF	GOLF COURSE FUND	Range Servant/Select Pl Hr/Sft	$ 8,600	$ 8,340	97%	Complete	2024	Complete
				Fund 520 Total	**$ 112,850**	**$ 62,340**	**55%**			
602120-650015	Paulina B	IT	TECHNOLOGY MANAGEMENT FUND	Computer-Hardware	$ 75,000	$ 71,581	95%	2024 PC replacement annual program complete	2023	51%- 75% Complete
602120-650115	Paulina B/ Cory P	IT	TECHNOLOGY MANAGEMENT FUND	PW Electronic Review Conversio	$ 16,849	$ 11,059	66%	On-going	2023	76% - 100% Complete
				Fund 602 Total	**$ 91,849**	**$ 82,640**	**90%**			
603211-640000	Rafael G	POLICE	VEHICLE REPLACEMENT FUND	Motor Vehicle/Road Equipment	$ 278,550	$ 353,951	127%	2024 funds were spent and no carry-forward available	2021	76% - 100% Complete
603312-640000	Ben F	TRANSPORTATION	VEHICLE REPLACEMENT FUND	Motor Vehicle/Road Equipment	$ 55,555	$ -	0%	Do not carryforward	2023	Close-out
603511-640000	Abby M	PARKS & OPEN SPACE	VEHICLE REPLACEMENT FUND	Motor Vehicle/Road Equipment	$ 324,889	$ 199,752	61%	Carryforward remaining 2024 funds are needed to support 2025 replacements- 2024 limited inventory available	2021	76% - 100% Complete
				Fund 603 Total	**$ 658,994**	**$ 553,703**	**84%**			
				ALL FUNDS TOTAL	**$ 63,227,065**	**$ 15,398,908**	**24%**			

CITY COUNCIL COMMUNICATION
AGENDA ITEM __

SUBJECT: AMENDMENT TO THE CITY AND LRC'S 2025 BUDGET

i. RESOLUTION NO. __, SERIES 2025 – A RESOLUTION AMENDING THE 2025 BUDGET BY AMENDING APPROPRIATIONS IN THE GENERAL FUND, CONSERVATION TRUST - LOTTERY FUND, HISTORIC RESERVATION FUND, RECREATION FUND, OPEN SPACE FUND, PARKS FUND, CAPITAL PROJECTS FUND, IMPACT FEE FUND, WATER UTILITY FUND, WASTEWATER UTILITY FUND, STORM WATER UTILITY FUND, SOLID WASTE&RECYC UTILITY FUND, TECHNOLOGY MANAGEMENT FUND AND FLEET MANAGEMENT FUND FOR CARRY FORWARD OF APPROPRIATIONS AND ADDITIONAL APPROPRIATIONS WITHIN SUCH FUNDS AND ADJUSTING BUDGETED REVENUE IN THE GENERAL FUND, CAPITAL PROJECTS FUND, WASTEWATER UTILITY FUND, SOLID WASTE&RECYC UTILITY FUND AND GOLF COURSE FUND

ii. RESOLUTION NO. __, SERIES 2025 – A RESOLUTION AMENDING THE 2025 BUDGET BY AMENDING APPROPRIATIONS AND ADJUSTING BUDGETED REVENUE IN THE LOUISVILLE REVITALIZATION COMMISSION

DATE: MAY 20, 2025

PRESENTED BY: RYDER BAILEY, CPA, FINANCE DIRECTOR
MAHYAR MANSURABADI, FINANCIAL ANALYST

SUMMARY:
Staff is seeking the Council's approval of the First Amendment to the 2025 City and Revitalization Commission Budgets. This information was presented and recommended for approval by the City Finance Committee on April 17, with minor adjustments summarized below. Attached to this communication are Appendices (A-F) to the proposed Resolutions. The amendment contains six general sections/purposes, which can be summarized as Capital Carryforward of Prior Year appropriations, previously approved Council Capital and Operational Adjustments since the 2025 Budget Adoption, City Staff recommended appropriation adjustments, Adjustments to City Sources/Revenue, adjustments to interfund transfers and adjustments to LRC appropriations and revenues, all of which correspond to the following appendices:

A. Carry forward of remaining and unused appropriations from 2024 to 2025 for capital projects that Council approved for 2024 but, for various reasons, need to extend into 2025. Staff is requesting unspent budgets for certain significant projects not completed or equipment not purchased in 2024 to be added to the 2025 budget. The total amount of this portion of the expenditure amendment, broken out by Fund as follows;

  a. Fund 101 – General Fund - $169,700
  b. Fund 202 – Conservation Trust - $261,035
  c. Fund 207 – Historical Preservation - $60,850
  d. Fund 208 – Recreation Center- $40,000
  e. Fund 210 – Open Space - $431,319
  f. Fund 211 – Parks - $778,617
  g. Fund 301 – Capital - $16,486,860
  h. Fund 501 – Utilities/Water - $10,982,972
  i. Fund 502 – Utilities/Waste Water - $4,532,833
  j. Fund 503 – Utilities/Storm - $878,098
  k. Fund 602 – Technology - $9,209
  l. Fund 603 – Fleet - $125,137

  Total - $34,756,631

*- Line item detail of this Section can be found in Appendix A

B. Adopt previous Council-approved operational and capital appropriation adjustments to the 2025 expenditure budget for items that staff did not anticipate, or were not measurable, at the time Council adopted the original 2025 budget last November. The total amount of this portion of the expenditure amendment, broken out by fund is as follows;

  a. Fund 101 – General - $127,000
  b. Fund 301 – Capital - $346,989
  c. Fund 501 – Utilities/Water - $550,500

  Total - $1,029,489

*- Line item detail of this Section can be found in Appendix B

C. Adopt other Staff Recommended operating appropriation adjustments to 2025 expenditures for grants, art sculpture funded by URD, adjustments to Solid Waste & Recycling to align with contract expense, and administrative close out entries. The total amount of this portion of the expenditure amendment, broken out by fund is as follows;

  a. Fund 101 – General - $103,500
  b. Fund 210 – Open Space - $(20,000)
  c. Fund 510 – Solid Waste & Recycling - $400,000

  Total - $483,500

*- Line item detail of this Section can be found in Appendix C

D. Adopt Sources/ Revenue adjustments to the 2025 Budget. The total amount of this portion of the amendment, broken out by fund is as follows;
   a. Fund 101 – General - $70,700
   b. Fund 301 – Capital - $10,701,558
   c. Fund 510 – Solid Waste & Recycling - $400,000
   d. Fund 520 – Golf - $508,000
   Total - $11,680,258

*- Line item detail of this Section can be found in Appendix D

E. Adopt Sources and Uses transfer appropriations to the 2025 Budget. The total amount of this portion of the amendment, broken out by fund is as follows;
   a. Fund 208 – Recreation - $945,000
   b. Fund 301 – Capital - $(1,069,216)
   c. Fund 302 – Impact Fee - $124,216
   d. Fund 501 – Water - $600,000
   e. Fund 502 – Wastewater - $(600,000)
   Total - $0

*- Line item detail of this Section can be found in Appendix E

F. Carry-forward unused appropriations from 2024 to 2025 for Louisville Revitalization Commission (LRC) that LRC and Council approved for 2024 but, for various reasons, need to extend into 2025 and Revenue adjustments to align with the timing of Bond.
   a. Fund 221* – Urban Revitalization District - $850,700
   Total - $850,700

*- Line item detail of this Section can be found in Appendix F

Note: The proposed LRC budget amendment was reviewed and approved by the LRC at their April 9th meeting.

SUMMARY OF ADJUSTMENTS SINCE THE APRIL 17th, FINANCE COMMITTEE MEETING:

N/A

RECOMMENDATION:

Council is being asked to approve the proposed budget amendments to the Budget Year 2025 necessary to complete budgeted and existing Capital projects and Department Operational functions and goals.

FISCAL IMPACT:

The proposed budget amendment increases the City expenditure budget by $37,938,836, offset by additional revenues in the amount of $13,349,474, for a net impact to all City funds of $24,589,362.

The proposed budget amendment increases the appropriations within the LRC 2025 by $4,073,170 to $6,173,870 offset by additional revenues in the amount of $1,250,000, for a net impact of $850,700.

The fiscal impact of the proposed amendment is summarized by Fund and found on Attachment (3) titled ‘Summary Detail of the Impacts to the City’s 2025 Budget’.

Upon approval of this adjustment, all funds with reserve requirements are to remain in full compliance with City Financal Reserve Policies.

ATTACHMENTS

1. Resolution No. __, Series 2025 – Citywide
1a. Appendices A - E
2. Resolution No. __, Series 2025 – Louisville Revitalization Commission
2a. Appendix F
3. Summary Detail of the Impacts to the City’s 2025 Budget
4. PowerPoint Presentation

STRATEGIC PLAN IMPACT:

☒	**Financial Stewardship & Asset Management**	☐	**Reliable Core Services**
☐	**Vibrant Economic Climate**	☐	**Quality Programs & Amenities**
☐	**Engaged Community**	☐	**Healthy Workforce**
☐	**Supportive Technology**	☐	**Collaborative Regional Partner**

Appendix A
City of Louisville, Colorado
2025 Budget Amendment Detail
Changes to 2025 Expenditure Budget - Carry Forward

Account Number	Account Description	Current Budget	Proposed Amendment	Proposed Budget	Comments/Notes
101515-540910	Prof Serv-Consulting	450,000	150,000	600,000	Land code rewrite
101730-530820	Arts Opportunity Programming	25,000	19,700	44,700	Carry forward funds to cover the cost of the replacement sign at the Arts Center.
101 Total			**169,700**		
202511-630048	Playgrounds (40%)	-	197,279	197,279	Playground renovations ongoing at Enclave/Sunflower and planned for Memory Square winter 2025/26
202511-660015	Wayfinding & Signs	-	63,756	63,756	Phase two wayfinding under design for implementation
202 Total			**261,035**		
207542-620113	Historical Museum Structural	-	60,850	60,850	RFP expected in 2025 for remaining scope.
207 Total			**60,850**		
208535-620139	Miracote Deck	170,000	40,000	210,000	Bidding in progress for pool deck renovations to occur August 2025
208 Total			**40,000**		
210522-630188	PROS Long Range Plan	-	150,000	150,000	PROS LR and Trail MP Carry Forward - PY Was an operating acct
210524-660081	Trail Improvements	-	126,475	126,475	Hecla Lake trail resurfacing
210524-660300	Emergency & Maintenance Access	-	64,844	64,844	Construction in progress
210528-660316	Trails MasterPlan	-	50,000	50,000	PROS LR and Trail MP Carry Forward - PY Was an operating acct
210750-540900	Prof Services	50,000	40,000	90,000	Veg study is continuing into 2025
210 Total			**431,319**		
211511-630071	Parks and Open Space Signs	-	29,888	29,888	Carry Forward into 2025
211511-630101	Irrig Replacements & Improvs	-	463,702	463,702	Phase one irrigation controller replacements underway spring 2025 (funding combined with 301511-630101)
211511-630157	Park Site Furnishing Replacement	-	1,500	1,500	Carry Forward
211511-630188	PROS Long Range Plan	-	150,000	150,000	PROS LR and Trail MP Carry Forward - PY Was an operating acct
211511-640000	Additions to Fleet - Parks (60%)	-	13,228	13,228	Project continuing into 2025
211511-660292	Public Landscape Improvements	-	70,298	70,298	Planning for improvements on-going for spring/summer implementation (funding combined with 301511-660292)
211511-660316	Trails MasterPlan	-	50,000	50,000	PROS LR and Trail MP Carry Forward - PY Was an operating acct
211 Total			**778,617**		

Appendix A
City of Louisville, Colorado
2025 Budget Amendment Detail
Changes to 2025 Expenditure Budget - Carry Forward

Account Number	Account Description	Current Budget	Proposed Amendment	Proposed Budget	Comments/Notes
301103-620133	Building Energy Efficiency	-	369,463	369,463	Part of Decarbonization Plan
301173-650058	City-Wide Telephone Syst Upgr	-	19,461	19,461	Project continuing into 2025
301173-660258	Middle Mile Fiber	100,000	20,221	120,221	Underway / In Progress (CF)
301191-640162	Generators for Critical Facili	-	4,900,556	4,900,556	Grant funded project continuing into 2025
301191-640165	City Svcs Security Cam Replace	-	44,727	44,727	Project underway
301211-620116	Police Dept Basement Restroom	-	137,257	137,257	Troubleshooting the new HVAC. Project will close in 2025.
301211-650106	Bi-Directional 700-800 Amplifier	-	187,000	187,000	Project is in-progress with equipment selection/vendor meetings. Item need for Emergency response/management space at PD
301211-650107	Communication Equip for EOC	-	29,500	29,500	Project is in-progress with equipment selection/prospective vendor meetings. Item need for Emergency response/management space in PD basement
301219-620120	Police Dept Electrical Work	-	20,083	20,083	Troubleshooting the new HVAC. Project will close in 2025.
301219-620148	Police/Court Roof Replacement	-	274,000	274,000	Expected to be completed in 2025
301312-660222	SH42 Corridor Improvements	-	6,860,617	6,860,617	Project is on-going
301313-630143	Median Landscape Reno	-	795,207	795,207	Phase two of median renovations being planned for fall 2025
301313-640000	Additions to Fleet - Parks (40%)	-	32,000	32,000	Project continuing into 2025
301313-660103	Median Improvements (& Playground	-	13,378	13,378	Median design on-going under this contract
301314-640001	Machinery & Equipment	-	70,735	70,735	Project continuing into 2025
301511-630048	Playgrounds (60%)	-	1,322,220	1,322,220	Construction underway at Enclave/Sunflower. planning for renovations at Memory Square for winter 2025/26
301511-630101	Irrig Replacements & Improvs	100,000	452,168	552,168	Phase one irrigation controller replacements underway spring 2025 (funding combined with 211511-630101)
301511-630118	Tennis Court Renovation	-	59,218	59,218	Project continuing into 2025
301511-630171	Irrigation Pump Replacement	-	30,000	30,000	Project continuing into 2025
301511-630172	Park Sign Replacement	-	2,792	2,792	Project continuing into 2025
301511-630175	Sports Field Lighting	-	247,944	247,944	Working on quotes for LED conversion
301511-630176	Tennis Court Rebuild	-	127,953	127,953	Completing work at mission green court spring 2025
301511-660292	Public Landscape Improvements	15,000	34,200	49,200	landscaping inventory improved for 2025 projects (funding combined with 211511-660292)
301511-660301	Surfacing Improvements	25,000	12,375	37,375	Surfacing at playgrounds and athletic infields in 2025
301524-660290	Open Space/Trail Improvements	-	32,374	32,374	Hecla Lake trail resurfacing
301537-620132	Golf Maint. Facility Improvements	-	119,734	119,734	Design of new maintenance building on-going
301537-630115	Cart Paths	-	15,711	15,711	Project continuing into 2025
301551-620036	Library Building Improvements	-	234,678	234,678	Project staring in April 2025
301552-620113	Historical Museum Structural	-	9,710	9,710	Project was on-hold. Expected to start in 2025
301553-620145	Fire Detection System	-	11,579	11,579	Completed in Jan 2025
301 Total			**16,486,860**		
501498-620146	NWTP HVAC Replacement	-	35,000	35,000	Part of Decarbonization Plan
501498-640045	Meters	1,900,000	1,899,871	3,799,871	Project to be awarded and begin this year
501498-640148	Chemical Mixing Equip Replace	-	13,604	13,604	May need additional repairs
501498-660141	Filter Media Replacement-No WTP	-	224,529	224,529	Project under construction
501498-660181	Water Line Replacement	1,398,000	300,000	1,698,000	Cary forward $300K from account 660181
501499-620149	SCWTP Administration Bldg	-	2,289,805	2,289,805	Currently in Design
501499-660289	Raw Water Infrastructure	-	495,770	495,770	Easement acquisitions are underway.
501499-660295	SCWTP Residual Management	-	5,724,393	5,724,393	Project in design
501 Total			**10,982,972**		
502498-640000	WWTP Vehicle & Equipment Replacem	82,100	516,214	598,314	Project continuing into 2025
502498-660297	Sewer Pipeline Rehab/Replace	-	125,019	125,019	Project continuing into 2025
502499-640159	Sewer Service Lateral Backflow	-	130,000	130,000	Project pushed to 2025
502499-660285	WWTP Solids Handling Upgrade	-	3,707,390	3,707,390	Project under construction
502499-660298	Fiber Optic Loop City Rd/Redtail	-	54,210	54,210	Dependent upon timing of Red Tail project
502 Total			**4,532,833**		
503499-640000	Motor Vehicle/Road Equipment	189,600	103,061	292,661	Project continuing into 2025
503499-660273	Storm Water Quality Master Plan	-	152,154	152,154	Project still ongoing
503499-660287	Storm Water Quality Master Plan	-	622,883	622,883	Project still ongoing
503 Total			**878,098**		
602120-650015	Computer-Hardware	142,550	3,419	145,969	PC replacement program
602120-650115	PW Electronic Review Conversio	-	5,790	5,790	Cameron wants to make a purchase
602 Total			**9,209**		
603511-640000	Motor Vehicle/Road Equipment	-	125,137	125,137	2024 funds are needed to support 2025 replacements- 2024 limited inventory available
603 Total			**125,137**		
Totals			**34,756,631**		

Appendix B
City of Louisville, Colorado
2025 Budget Amendment Detail
Changes to 2025 Expenditure Budget - Items Previously Approved by Council

Account Number	Account Description	Current Budget	Proposed Amendment	Proposed Budget	Comments/Notes/Council Approval Date
101141-51XXXX	Personnel	623,206	(122,500)	500,706	Shift appr. from personnel to contractor for mitigation (grant funded) 3/4/25
101141-540900	Prof Serv-Other	5,000	122,500	127,500	Shift appr. from personnel to contractor for mitigation (grant funded) 3/4/25
101145-532360	Vacancy Bonus Incentive	-	127,000	127,000	BAP Vacancy Bonuses for Kroger 8/6/24 and Shamrock Foods 7/11/23
101 Total			**127,000**		
301313-640183	Block party trailer	-	30,000	30,000	Block party trailer 4/1/25. Partially externally funded.
301313-660310	Downtown Vision CIP	1,000,000	192,773	1,192,773	Contract came in higher than anticipated 1/21/25
301551-620036	Library Building Improvements	226,334	124,216	350,550	Proposal came in higher than anticipated 2/18/25
301 Total			**346,989**		
501461-550020	Parts/Repairs/Maint-Equip	235,000	165,000	400,000	HBWTP Drying Bed Media Replacement 4/1/25
501499-660317	Lead & Copper Water srvc Line	-	390,500	390,500	Water Service Line 4/1/25
501 Total			**555,500**		
Totals			**1,029,489**		

Appendix C
City of Louisville, Colorado
2025 Budget Amendment Detail
Changes to 2025 Expenditure Budget - Staff Recommendations

Account Number	Account Description	Current Budget	Proposed Amendment	Proposed Budget	Comments/Notes
101141-522500	Non-Capital Furn/Equip/Tools	4,000	7,300	11,300	ULI Grant expense (grant funded)
101610-538395	Museum Grant Expense	700	25,500	26,200	Aligning expense with grant SCFD revenue
101730-530820	Arts Opportunity Programming	25,000	13,800	38,800	Greg Fields Sculpture - Funded by LRC/URD *(532303)*
101600-538390	Library Grant Expense	11,000	56,900	67,900	Library Foundation grant funded expenses
101 Total			**103,500**		
210524-640001	Machinery and Equipment	20,000	(20,000)	-	Work complete in 2024, appropriations no longer needed
210 Total			**(20,000)**		
510481-540590	Prof Serv-Solid Waste Haulin	1,665,200	400,000	2,065,200	Adjusting budget to align with Republic contract expense
510 Total			**400,000**		
Totals			**483,500**		

Appendix D
City of Louisville, Colorado
2025 Budget Amendment Detail
Changes to 2025 Revenue Budget

Account Number	Account Description	Current Budget	Proposed Amendment	Proposed Budget	Comments/Notes
101055-464111	Capital Contribution from URD	-	13,800	13,800	Greg Fields Sculpture, funding is provided by the LRC/URD
101055-464145	Library Foundation Contribution	-	56,900	56,900	Library Foundation provided funding
101 Total			**70,700**		
301001-431000	Federal Grants	-	4,379,139	4,379,139	FEMA HMGP - Generators
301001-431000	Federal Grants	-	2,809,419	2,809,419	HW42 federal grant
301001-432200	State Grant	-	3,000,000	3,000,000	HW42 state grant
301001-432500	State Grant - GOCO	-	500,000	500,000	GOCO Grant for playgrounds
301001-464114	Donations	-	13,000	13,000	Block party trailer funding (Marshall Together)
301 Total			**10,701,558**		
510032-443200	Residential User Fee	1,665,190	400,000	2,065,190	Adjusting budget to align with Republic contract expense
510 Total			**400,000**		
520053-431500	FEMA Grant 2013 Flood	-	435,000	435,000	2013 FEMA Flood Grant
520053-432200	State Grant - Misc	-	73,000	73,000	2013 FEMA Flood Grant - State portion
520 Total			**508,000**		
Totals			**11,680,258**		

Appendix E
City of Louisville, Colorado
2025 Budget Amendment Detail
Transfers

Account Number	Account Description	Current Budget	Proposed Amendment	Proposed Budget	Comments/Notes
208539-990306	Transfer to Cap Project-Rec	-	200,000	200,000	Broncos Donation for Playgrounds
208053-990301	Transfer to Cap Project-Rec	-	745,000	745,000	Part of Decarb HVAC plan, transferring to capital fund for Rec Center Decarb
208 Total			**945,000**		
301001-980208	Transfer from Recreation	-	(200,000)	(200,000)	Broncos Donation for Playgrounds
301001-980208	Transfer from Recreation	-	(745,000)	(745,000)	Transfer for Rec Center Decarb HVAC
301001-980302	Tfer from Impact Fee Fund	-	(124,216)	(124,216)	Transferring Library impact fee to cover library Capital Project
301 Total			**(1,069,216)**		
302910-990301	Transfer to Cap Projects Fund		124,216	124,216	Transferring Library impact fee to cover library Capital Project
302 Total			**124,216**		
501910-990502	Transfer to Wastewater	-	600,000	600,000	Wastewater interfund loan Fund $600,000 in 2025, $300,000 in 2026
501 Total			**600,000**		
502001-980501	Tfer from Water Fund	-	(600,000)	(600,000)	Wastewater interfund loan Fund $600,000 in 2025, $300,000 in 2026
502 Total			**(600,000)**		
Totals			-		

Appendix F
City of Louisville, Colorado
2025 Budget Amendment Detail
Adjustments to 2025 Urban Revitalization Budget

Account Number	Account Description	Current Budget	Proposed Amendment	Proposed Budget	Comments/Notes
221065-493100	Bond Proceeds	(1,000,000)	(1,250,000)	(2,250,000)	Timing of Bond
221 Total			**(1,250,000)**		
221120-532324	Cap Contr - COL - Dwntn Vis Pl	1,000,000	1,250,000	2,250,000	Timing of Bond funded project
221120-532713	Asst Agrmnt - 1303 Empire Rd	-	650,000	650,000	Project continuing into 2025
221120-540900	Prof Serv-Other	20,000	70,000	90,000	Additional Professional Service budget for additional TIF reviews and other needed services
221120-630015	Pymts fr Contr Fund-DELO Devel	-	130,700	130,700	Project continuing into 2025
221 Total			**2,100,700**		
		Net	**850,700**		

City of Louisville, Colorado
Summary of Revenue, Expenditures, and Changes to Fund Balances
All Funds
2025 Budget

Fund Number	Fund Description	Cash Basis Beginning Fund Balance	Revenue & Other Sources	Expenditures & Other Uses		Amendment Revenue & Other Sources	Amendment Expenditures & Other Uses	Projected Ending Fund Balance	Variance Ending Fund Balance	% of Ending Fund Balance / Working Capital
101	**General**	**$ 17,430,861**	**$ 27,093,241**	**$ 27,780,263**	[1]	**70,700**	**400,200**	**$ 16,414,339**	**$ (1,016,522)**	**58%**
	Special Revenue Funds:									
202	Conservation Trust - Lottery	679,553	283,344	300,100		-	261,035	$ 401,762	$ (277,791)	
203	Cemetery Perpetual Care	871,329	61,331	17,600		-	-	$ 915,060	$ 43,731	
204	Cemetery	246,132	228,143	280,372		-	-	$ 193,903	$ (52,229)	69%
205	PEG Fees	16,779	16,225	20,050		-	-	$ 12,954	$ (3,825)	
206	Parking Improvement	102,368	3,034	50		-	-	$ 105,352	$ 2,984	
207	Historic Preservation	3,913,463	1,116,801	966,343		-	60,850	$ 4,003,071	$ 89,608	
208	Recreation	5,817,604	6,532,180	6,654,337	[4]	-	985,000	$ 4,710,447	$ (1,107,157)	62%
210	Open Space	1,766,739	2,672,348	2,120,996	[2]	-	411,319	$ 1,906,773	$ 140,033	
211	Parks	1,607,146	2,646,805	2,607,004	[3]	-	778,617	$ 868,330	$ (738,816)	
	Total Special Revenue Funds	**15,021,113**	**13,560,211**	**12,966,852**		**-**	**2,496,821**	**13,117,651**	**(1,903,462)**	
	Capital Project Funds:									
301	Capital Projects	20,454,645	18,856,013	20,917,113		11,770,774	16,833,849	$ 13,330,470	$ (7,124,175)	35%
302	Impact Fee	540,172	352,429	340,000		-	124,216	$ 428,385	$ (111,787)	
	Total Capital Project Funds	**20,994,818**	**19,208,442**	**21,257,113**		**11,770,774**	**16,958,065**	**13,758,855**	**(7,235,962)**	
	Debt Service Funds:									
402	Recreation Center Debt Service	839,239	1,413,484	1,742,600		-	-	$ 510,123	$ (329,116)	
	Total Debt Service Funds	**839,239**	**1,413,484**	**1,742,600**		**-**	**-**	**510,123**	**(329,116)**	
	Enterprise Funds (WC Basis):									
501	Water Utility	20,114,289	9,050,505	10,613,505	[5]	-	12,138,472	$ 6,412,817	$ (13,701,472)	
502	Wastewater Utility	5,550,532	5,714,795	5,949,501	[6]	600,000	4,532,833	$ 1,382,993	$ (4,167,539)	27%
503	Stormwater Utility	2,190,477	1,708,622	1,373,186	[7]	-	878,098	$ 1,647,815	$ (542,662)	
510	Solid Waste & Recycling Utility	342,391	1,903,631	1,927,823		400,000	400,000	$ 318,199	$ (24,192)	
520	Golf Course	1,418,262	3,089,321	3,743,833	[8]	508,000	-	$ 1,271,750	$ (146,512)	34%
	Total Enterprise Funds	**29,615,951**	**21,466,874**	**23,607,848**		**1,508,000**	**17,949,404**	**11,033,574**	**(18,582,378)**	
	Internal Service Funds (WC Basis):									
602	Technology Management	47,816	146,255	146,300		-	9,209	$ 38,562	$ (9,254)	
603	Fleet Management	793,481	27,835	169,700		-	125,137	$ 526,479	$ (267,002)	
	Total Internal Service Funds	**841,296**	**174,090**	**316,000**		**-**	**134,346**	**565,041**	**(276,256)**	
	Total All Funds	**$ 84,743,278**	**$ 82,916,341**	**$ 87,670,675**		**$ 13,349,474**	**$ 37,938,836**	**$ 55,399,583**	**$ (29,343,695)**	

[1] Projected Expenditures Include a Projected Operational "Turnback" of	***5.5%***	***, which =***	***1,472,440***
[2] Projected Expenditures Include a Projected Operational "Turnback" of	***6.0%***	***, which =***	***114,960***
[3] Projected Expenditures Include a Projected Operational "Turnback" of	***6.0%***	***, which =***	***175,980***
[4] Projected Expenditures Include a Projected Operational "Turnback" of	***5.0%***	***, which =***	***305,180***
[5] Projected Expenditures Include a Projected Operational "Turnback" of	***7.0%***	***, which =***	***385,500***
[6] Projected Expenditures Include a Projected Operational "Turnback" of	***7.0%***	***, which =***	***237,290***
[7] Projected Expenditures Include a Projected Operational "Turnback" of	***7.0%***	***, which =***	***39,210***
[8] Projected Expenditures Include a Projected Operational "Turnback" of	***4.0%***	***, which =***	***111,200***


Harper Lake

Budget Amendment City and LRC 2025 Budgets

Ryder Bailey, CPA
Finance Director

May 20th, 2025

City of Louisville

Budget Amendment – Res. Nos. XX & XX Amending the 2025 City and LRC Budgets

- Staff is seeking City Council's approval of the First Budget Amendment to the 2025 City and First Budget Amendment to the Revitalization Commission's Adopted Budgets.
- The Budget Amendment is largely administrative and is primarily driven by the timing of large capital and utility projects.
- Finance Staff "batches" budget amendments from previously heard and approved Council items.

Budget Amendment – Res. Nos. XX & XX Amending the 2025 City and LRC Budgets

- Today's amendment can be broken out into the following categories;
  - Capital Project Carry-forward (driven by timing),
  - Previously Approved Council Adjustments to Operational Budgets and Capital Projects since original Budget Adoption,
  - Staff Recommended Adjustments;
  - Adjustments to Sources/Revenues
  - Adjustments to Interfund Transfers; and
  - Adjustments to the LRC's Budget.

Budget Amendment – Res. Nos. XX & XX Amending the 2025 City and LRC Budgets

- Resolution Nos. XX & XX are the official amending documents and present the amendments by fund, the City's legal level of budgetary control.
- The bodies of the Resolutions present the budget changes summarized by Fund.
- Appendices A - F to the Resolutions present the amendment by line item account, the greatest level of amendment detail.

Budget Amendment – Res. Nos. XX & XX Amending the 2025 City and LRC Budgets

- The proposed budget amendment increases the City expenditure budget by $37,938,836, offset by additional revenues in the amount of $13,349,474, for a net impact to all City funds of $24,589,362.

- The proposed budget amendment increases the appropriations within the LRC 2025 by $4,073,170 to $6,173,870 offset by additional revenues in the amount of $1,250,000, for a net impact of $850,700.

City of Louisville

Budget Amendment – Res. Nos. XX & XX Amending the 2025 City and LRC Budgets

Fiscal Impacts:

A. The total amount of Carry-forward appropriations from 2024 to 2025 for capital projects that Council approved for 2024 but, for various reasons, need to extend into 2025, broken out by Fund is as follows;

  a. Fund 101 – General Fund - $169,700
  b. Fund 202 – Conservation Trust - $261,035
  c. Fund 207 – Historical Preservation - $60,850
  d. Fund 208 – Recreation Center- $40,000
  e. Fund 210 – Open Space - $431,319
  f. Fund 211 – Parks - $778,617
  g. Fund 301 – Capital - $16,486,860
  h. Fund 501 – Utilities/Water - $10,982,972
  i. Fund 502 – Utilities/Waste Water - $4,532,833
  j. Fund 503 – Utilities/Storm - $878,098
  k. Fund 602 – Technology - $9,209
  l. Fund 603 – Fleet - $125,137

  Total -$34,756,631

*Detail can be found in Attachment – Appendix A.

Budget Amendment – Res. Nos. XX & XX Amending the 2025 City and LRC Budgets

Fiscal Impacts:

A. The total amount of Carry-forward appropriations from 2024 to 2025 for capital projects that Council approved for 2024 but, for various reasons, need to extend into 2025. A few examples of continuing projects;

   A. Critical Facilities Generators (Grant funded) – $4.9M
   B. SH HYW 42 Corrador (Grant funded) - $6.9M
   C. Playgrounds (Grant funded) – $1.3M
   D. Utility Meter Replacement - $1.9M
   E. Sid Copeland Water Treatment Plant - $8M
      A. Admin Bldg - $2.3M
      B. Residual Management – 5.7M
   F. Waste Water Treatment Plant Solids Handling - $3.7M

City of Louisville

Budget Amendment – Res. Nos. XX & XX Amending the 2025 City and LRC Budgets

Fiscal Impacts:

B. The total amount of previously Council-approved operational and capital appropriation adjustments to the 2025 budget for items that were not part of the originally adopted 2025 is broken out by Fund as follows;

a. Fund 101 – General - $127,000

b. Fund 301 – Capital - $346,989

c. Fund 501 – Utilities/Water - $555,500

Total - $1,029,489

*Detail can be found in Attachment – Appendix B.

Budget Amendment – Res. Nos. XX & XX Amending the 2025 City and LRC Budgets

Fiscal Impacts:

C. The total amount Staff Recommended operating appropriation adjustments to 2025 expenditures for grants, art sculpture funded by URD, adjustments to Solid Waste & Recycling to align with contract expense, and administrative close out entries is broken out by Fund as follows;

  a. Fund 101 – General - $103,500
  b. Fund 210 – Open Space - $(20,000)
  c. Fund 510 – Solid Waste - $400,000

  Total - $483,500

*Detail can be found in Attachment – Appendix C.

City of Louisville

Budget Amendment – Res. Nos. XX & XX Amending the 2025 City and LRC Budgets

Fiscal Impacts:

D. The total amount Sources/Revenue adjustments to the 2024 Budget is $11,680,258.

Broken out by Fund as follows;

a. Fund 101 – General - $70,700
b. Fund 301 – Capital - $10,701,558
c. Fund 510 – Solid Waste - $400,000
d. Fund 520 – Golf - $508,000

Total -$11,680,258

*Detail can be found in Attachment – Appendix D.

Budget Amendment – Res. Nos. XX & XX Amending the 2025 City and LRC Budgets

Fiscal Impacts:

E. The total amount of Transfer appropriation adjustments for 2025.

Broken out by Fund as follows;

a. Fund 208 – Recreation - $945,000
b. Fund 301 – Capital - $(1,069,216)
c. Fund 302 – Impact Fee - $124,216
d. Fund 501 – Water - $600,000
e. <u>Fund 502 – Wastewater - $(600,000)</u>
Total - $0

*Detail can be found in Attachment – Appendix E.

City of Louisville

Budget Amendment – Res. Nos. XX & XX Amending the 2025 City and LRC Budgets

Fiscal Impacts:

F. The total amount of Carry-forward appropriations for Louisville Revitalization Commission (LRC) that LRC and Council approved for 2024 but, for various reasons, need to extend into 2025 and Revenue adjustments to align with timing of bond.

a. Fund 221 – LRC - $(1,250,000)
b. Fund 221 – LRC - $2,100,700
Total - $850,700

*Detail can be found in Attachment – Appendix F.

Budget Amendment – Res. Nos. XX & XX Amending the 2025 City and LRC Budgets

Impacts to Financial Reserves:

- Upon budget amendment adoption, all Funds with reserve requirements are projected to remain in full compliance with the City's Reserve Policies.

Fund	Minimum Reserve Met (15%)	Target Reserve Met (25%)
General Fund	√	√
Open Space Fund	√	n/a
Parks Fund	√	n/a
Cemetery Fund	√	n/a
Combined Utility Funds	n/a	√
Recreation Fund	√	n/a
Golf Course Fund	√	n/a

Budget Amendment – Res. Nos. XX & XX Amending the 2025 City and LRC Budgets

Fiscal Impact by Aggregated Fund Group Type:

Fund Group	Revenue Amendment	Expenditure Amendment
General Fund	$70,700	$400,200
Special Revenue Funds	-	$2,496,821
Capital Project Funds	$11,770,774	$16,958,065
Utility and Golf Funds *(Enterprise Funds)*	$1,508,000	$17,949,404
Internal Service Funds *(Technology and Vehicle Funds)*	-	$134,346
LRC Fund*	$1,250,000	$2,100,700
Total	$14,599,474	$40,039,536

Budget Amendment – Res. Nos. XX & XX Amending the 2025 City and LRC Budgets

Next Steps, Staff will present to Council - Resolutions to approve the Proposed Amendment to the 2025 City and Louisville Revitalization Commission's Budget at the May 20th Council Meeting

Thank you, City Staff is available to answer questions.

City of Louisville
COLORADO • SINCE 1878

FINANCE COMMITTEE COMMUNICATION ITEM 4

SUBJECT: REVENUE AND SALES TAX REPORTS - FEBRUARY 2025

DATE: APRIL 17, 2025

PRESENTED BY: TRAVIS ANDERSON, REVENUE AND TAX MANAGER, JESS ZEAS, SALES TAX ACCOUNTANT/AUDITOR, MELISSA LUNDGREN CPA, CFE, SALES TAX ACCOUNTANT/AUDITOR

SUMMARY:

Sales and Use Tax Collection Report – February 2025

Staffing Update - On March 10th we welcomed our newest member to the revenue and sales tax team **Hope Wheelock**, sales tax technician. She has learned much in a short time and is a great asset to our team.

Sales and Use Tax License Compliance: Thanks to the team's efforts, 95%+ of in-city businesses are now compliant with their sales and use tax license for 2025.

Audit: Audit collections for February 2025 totaled $50,897, and a year to date total of $96,140. The rolling 12-month Audit Revenue total is $965,627.

Sales Tax: 1.8% Increased YoY (February 2025 vs February 2024) for a total amount collected of $1,536,239. IN-city businesses generated $710,268, a decrease of $96,261 or 12%. Outside city businesses generated $825,970, an increase of $87,142 or 17.5%.

Consumer Use Tax: $76,975, this dollar amount is purchases brought into the city where sales tax was not collected.

Building Use Tax: Staff is noticing a slowing trend in building use tax collected. This tax is collected by our Community Development Department and is driven by development within the City. Building Use Tax largely funds our Capital Fund, but also Special Revenue funds such as Open Space, Parks, Recreation, and Historical Preservation Fund.

Auto Use Tax: Staff is noticing an early positive trend around auto use tax, and will continue to monitor.

RECOMMENDATION:
Receive and file.

CITY OF LOUISVILLE
Cumulative Revenue History Report

Sales Tax

Through Month	*Cumulative Budget*	Cumulative Sales Tax - 2025	Cumulative Budget Var. %	Cumulative Sales Tax - 2024	Cumulative Var. % to PY
JANUARY	*1,706,466*	1,541,040	-9.7%	1,694,541	-9.1%
FEBRUARY	*3,240,748*	3,077,278	-5.0%	3,203,905	-4.0%
MARCH	*5,301,667*			5,356,409	
APRIL	*7,014,416*			7,043,090	
MAY	*8,794,597*			8,774,925	
JUNE	*11,060,310*			11,009,153	
JULY	*12,960,469*			12,953,932	
AUGUST	*14,848,281*			14,850,821	
SEPTEMBER	*16,956,389*			16,934,732	
OCTOBER	*18,834,692*			18,771,615	
NOVEMBER	*20,612,856*			20,513,212	
DECEMBER	*23,415,590*			23,282,068	

Budgeted increase from last year's Actual Sales Tax **0.6%**

Other Taxes - Combined

Through Month	*Cumulative Budget*	Cumulative Use, Building, Auto, Lodging & Bag Tax - 2025	Cumulative Budget Var. %	Cumulative Use, Building, Auto, Lodging & Bag Tax - 2024	Cumulative Var. % to PY
JANUARY	562,224	497,228	-11.6%	536,250	-7.3%
FEBRUARY	1,067,718	881,317	-17.5%	1,000,218	-11.9%
MARCH	1,746,723			1,649,250	
APRIL	2,311,016			2,142,669	
MAY	2,897,527			2,572,092	
JUNE	3,644,004			5,225,545	
JULY	4,270,043			6,413,208	
AUGUST	4,892,014			6,923,667	
SEPTEMBER	5,586,565			7,488,834	
OCTOBER	6,205,403			7,943,411	
NOVEMBER	6,791,249			8,543,086	
DECEMBER	7,714,657			9,422,057	

All Taxes - Combined

Through Month	*Cumulative Budget*	Cumulative All Tax Revenue - 2025	Cumulative Budget Var. %	Cumulative All Tax Revenue - 2024	Cumulative Var. % to PY
JANUARY	2,268,689	2,038,268	-10.2%	2,230,791	-8.6%
FEBRUARY	4,308,466	3,958,595	-8.1%	4,204,122	-5.8%
MARCH	7,048,389			7,005,660	
APRIL	9,325,432			9,185,759	
MAY	11,692,123			11,347,017	
JUNE	14,704,314			16,234,698	
JULY	17,230,512			19,367,139	
AUGUST	19,740,295			21,774,488	
SEPTEMBER	22,542,954			24,423,566	
OCTOBER	25,040,095			26,715,026	
NOVEMBER	27,404,105			29,056,298	
DECEMBER	31,130,247			32,704,125	

CITY OF LOUISVILLE

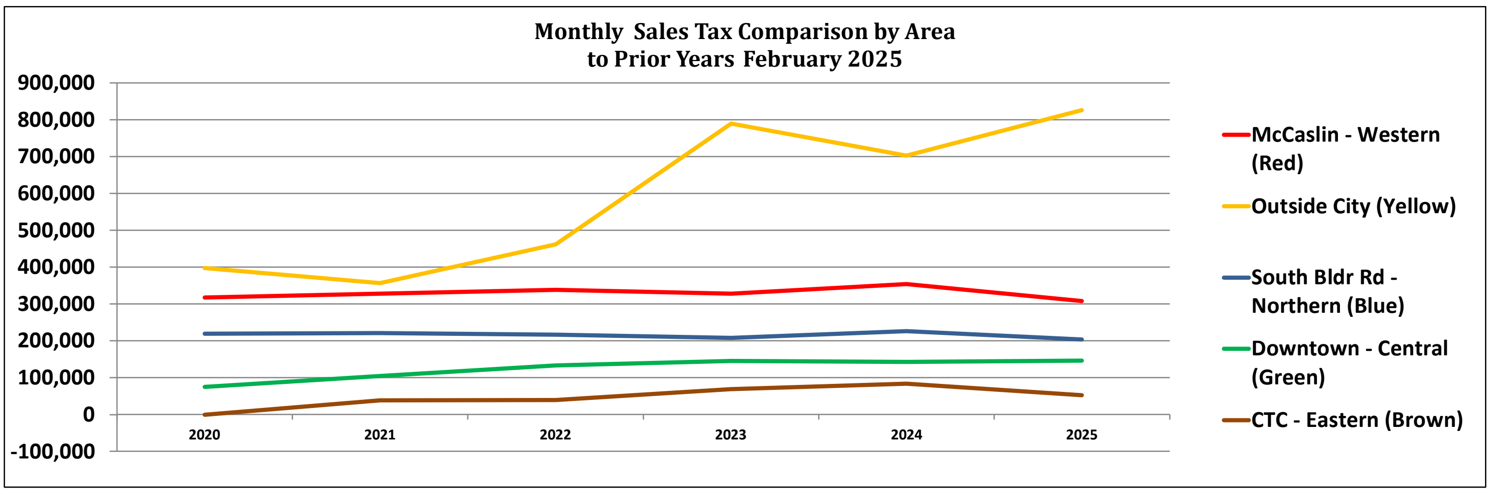
Revenue History

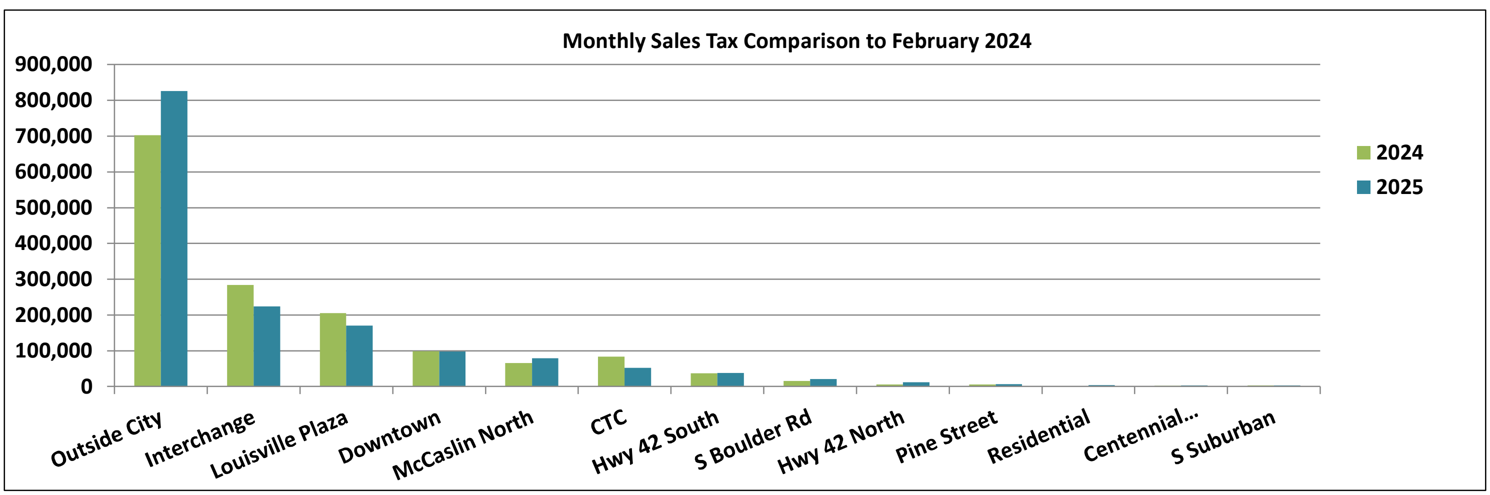
2020 through 2025

YEAR	MONTH	*SALES TAX MO. BUDGET*	SALES TAX	VAR. %	USE TAX	BLDG USE TAX	AUTO USE TAX	LODGING TAX	AUDIT	Bag Tax	TOTAL
2025											
	JANUARY	*1,706,466*	1,541,040	-9.7%	78,250	159,577	198,372	15,686	45,243	100	2,038,267
	FEBRUARY	*1,534,282*	1,536,239	0.1%	76,975	42,319	196,139	17,471	50,897	289	1,920,328
	MARCH	*2,060,919*									
	APRIL	*1,712,749*									
	MAY	*1,780,181*									
	JUNE	*2,265,714*									
	JULY	*1,900,159*									
	AUGUST	*1,887,812*									
	SEPTEMBER	*2,108,108*									
	OCTOBER	*1,878,303*									
	NOVEMBER	*1,778,164*									
	DECEMBER	*2,802,734*									
	YTD TOTALS	*3,240,748*	3,077,278	-5.0%	155,225	201,897	394,510	33,157	96,140	389	3,958,595
	2025 Budget	*23,415,590*	23,415,590		3,336,510	2,074,997	1,759,850	443,300	-	100,000	31,130,247
	YTD Variance % to Prior Year	0.6%	-4.0%		-55.8%	-30.3%	22.0%	-7.4%		853.2%	-5.8%
2024											
	JANUARY	*1,629,000*	1,694,541	4.0%	231,929	113,184	172,085	19,052	-	-	2,230,791
	FEBRUARY	*1,504,000*	1,509,364	0.4%	119,255	176,535	151,369	16,768	-	41	1,973,331
	MARCH	*2,148,000*	2,152,505	0.2%	204,957	242,799	120,150	40,658	9,269	31,199	2,801,538
	APRIL	*1,799,000*	1,686,680	-6.2%	106,868	175,582	160,095	27,918	21,152	1,805	2,180,099
	MAY	*1,895,000*	1,731,835	-8.6%	144,957	3,236	164,151	80,600	36,418	60	2,161,258
	JUNE	*2,392,000*	2,234,228	-6.6%	271,578	1,926,072	131,978	51,593	242,860	29,372	4,887,681
	JULY	*1,946,000*	1,944,779	-0.1%	134,428	790,889	190,082	61,022	11,209	33	3,132,442
	AUGUST	*1,962,000*	1,896,889	-3.3%	134,336	130,170	149,308	59,572	37,068	5	2,407,348
	SEPTEMBER	*2,191,000*	2,083,911	-4.9%	195,461	92,291	178,529	41,864	32,066	24,958	2,649,079
	OCTOBER	*1,906,000*	1,836,883	-3.6%	70,187	148,112	186,755	45,900	2,709	914	2,291,460
	NOVEMBER	*1,792,000*	1,741,597	-2.8%	69,530	53,514	131,312	22,245	323,074	-	2,341,272
	DECEMBER	*2,935,000*	2,768,856	-5.7%	360,824	184,611	142,933	10,672	153,661	26,270	3,647,827
	YTD TOTALS	*24,099,000*	23,282,068	-3.4%	2,044,309	4,036,994	1,878,746	477,865	869,487	114,656	32,704,124
	2024 Adjusted Budget	*24,099,000*	24,099,000		3,239,333	1,548,333	1,700,333	403,000	-	100,000	31,089,999
	YTD Variance % to Prior Year	12.6%	8.8%		-40.5%	140.1%	2.3%	15.6%	1037.8%	-44.3%	12.6%
2023											
	JANUARY		1,568,367		155,955	238,897	157,506	8,027	-	-	2,128,752
	FEBRUARY		1,539,730		208,668	99,366	106,393	15,663	2,715	-	1,972,536
	MARCH		2,030,246		223,743	219,554	157,285	12,178	-	71,169	2,714,176
	APRIL		1,476,283		774,627	100,712	215,093	25,843	-	(46)	2,592,512
	MAY		1,841,030		154,813	100,612	130,404	46,617	-	46	2,273,522
	JUNE		2,023,204		223,473	101,731	129,621	55,112	-	52,606	2,585,746
	JULY		1,723,776		580,457	289,594	106,004	60,716	-	2,351	2,762,896
	AUGUST		1,649,459		84,672	105,041	156,199	43,180	-	419	2,038,970
	SEPTEMBER		1,847,642		223,587	43,341	119,898	52,083	-	34,601	2,321,151
	OCTOBER		1,560,040		98,476	174,305	201,959	44,457	-	1,782	2,081,018
	NOVEMBER		1,560,759		336,826	93,138	167,370	29,255	799	677	2,188,824
	DECEMBER		2,583,946		373,162	115,007	188,882	20,146	72,904	42,098	3,396,144
	YTD TOTALS		21,404,481		3,438,458	1,681,299	1,836,613	413,278	76,418	205,702	29,056,248
	Totals Post BAP Refund		21,299,674		3,123,008	1,681,299	1,836,613	413,278	76,418	205,702	28,635,991
	2023 Adjusted Budget		22,050,630		2,625,630	1,030,780	2,040,910	373,660		200,000	28,321,610
	Budget vs Actual Variance		-3.4%		18.9%	63.1%	-10.0%	10.6%		2.9%	1.1%
	YTD Variance *Post BAP		6.9%		17.8%	-55.5%	-3.3%	31.3%	21.6%	8.9%	-0.5%
	YTD Variance % to Prior Year		7.4%		29.7%	-55.5%	-3.3%	31.3%	21.6%	8.9%	1.0%
2022											
	JANUARY		1,290,514		176,432	130,345	128,149	3,109	208		1,728,758
	FEBRUARY		1,190,326		193,090	51,720	119,067	6,032	14,265		1,574,500
	MARCH		1,873,155		194,188	116,141	239,724	15,574	17,376	46,850	2,503,008
	APRIL		1,716,488		166,822	103,279	171,550	21,231	2,336		2,181,706
	MAY		1,596,606		141,953	156,057	162,552	37,751	817		2,095,736
	JUNE		1,977,923		363,695	166,434	145,676	30,068	-	50,020	2,683,797
	JULY		1,582,397		282,381	250,332	133,511	47,010	12,466		2,308,096
	AUGUST		1,732,722		170,194	577,453	169,804	63,940	8,651		2,722,763
	SEPTEMBER		1,769,359		333,062	1,252,503	155,205	22,131	-	46,134	3,578,394
	OCTOBER		1,469,642		176,355	329,917	214,840	42,562	15		2,233,332
	NOVEMBER		1,368,473		102,994	61,392	134,481	10,985	-		1,678,325
	DECEMBER		2,355,727		350,061	582,602	123,871	14,445	6,724	45,940	3,479,370
	YTD TOTALS		19,923,333		2,651,227	3,778,176	1,898,431	314,836	62,857	188,944	28,767,785
	2022 Adjusted Budget		20,145,920		2,386,940	1,532,520	1,914,660	319,480		101,250	26,400,770
	Budget vs Actual Variance		-1.1%		11.1%	146.5%	-0.8%	-1.5%		86.6%	9.0%
	YTD Variance % to Prior Year		9.1%		27.0%	54.8%	5.1%	16.0%	-33.9%		15.3%
2021											
	JANUARY		1,093,893		151,922	76,766	165,964	8,893	13,085		1,510,523
	FEBRUARY		1,048,733		123,647	175,248	141,326	9,311	9,343		1,507,607
	MARCH		1,473,421		187,196	497,955	118,578	12,589	1,431		2,291,171
	APRIL		1,447,875		92,613	880,417	156,795	13,198	3,434		2,594,332
	MAY		1,463,795		142,433	69,429	145,625	17,757	14,572		1,853,611
	JUNE		1,836,453		206,969	39,899	182,192	26,986	5,542		2,298,042
	JULY		1,460,976		121,088	(32,980)	144,891	38,956	15,499		1,748,430
	AUGUST		1,372,626		152,120	152,949	160,162	40,187	2,490		1,880,534
	SEPTEMBER		1,641,416		215,222	45,706	163,655	31,783	13,666		2,111,448
	OCTOBER		1,534,805		152,057	164,302	148,773	34,618	12,142		2,046,696
	NOVEMBER		1,503,261		162,041	156,565	144,254	23,667	1,145		1,990,933
	DECEMBER		2,377,087		379,832	214,495	134,883	13,526	2,814		3,122,637
	YTD TOTALS		18,254,341		2,087,139	2,440,753	1,807,098	271,471	95,163		24,955,964
	2021 Adjusted Budget		16,007,490		1,709,960	1,896,860	1,497,390	227,360			21,339,060
	Budget vs Actual Variance		14.0%		22.1%	28.7%	20.7%	19.4%			16.9%
	YTD Variance % to Prior Year		16.9%		39.3%	43.3%	19.3%	48.7%	-79.1%		19.0%
2020											
	JANUARY		1,146,885		139,124	167,476	143,490	20,259	10,328		1,627,562
	FEBRUARY		1,010,556		181,982	213,379	138,820	18,916	62,695		1,626,348
	MARCH		1,453,347		128,050	101,197	68,233	17,511	33,347		1,801,683
	APRIL		1,043,220		102,057	369,619	61,493	4,291	56,334		1,637,014
	MAY		1,104,718		86,298	182,958	52,846	7,772	34,308		1,468,899
	JUNE		1,620,670		135,567	62,081	152,603	13,238	126,571		2,110,730
	JULY		1,231,987		76,551	53,104	160,605	20,902	7,733		1,550,883
	AUGUST		1,176,398		83,836	53,404	155,256	24,833	26,419		1,520,146
	SEPTEMBER		1,500,877		105,141	136,333	145,388	18,154	48,695		1,954,587
	OCTOBER		1,274,200		123,011	36,568	192,352	17,622	7,756		1,651,508
	NOVEMBER		1,137,481		83,349	218,216	100,847	10,177	35,354		1,585,423
	DECEMBER		1,920,601		252,875	109,363	142,948	8,882	5,392		2,440,062
	YTD TOTALS		15,620,940		1,497,840	1,703,698	1,514,880	182,557	454,931		20,974,845
	2020 Adjusted Budget		14,616,360		1,189,540	1,895,060	1,041,660	181,890			18,924,510
	Budget vs Actual Variance		6.9%		25.9%	-10.1%	45.4%	0.4%			10.8%
	YTD Variance % to Prior Year		-2.9%		-12.9%	-18.4%	-12.7%	-59.9%	-67.1%		-10.6%

Monthly Sales Tax Revenue Comparisons by Area (February 2025)

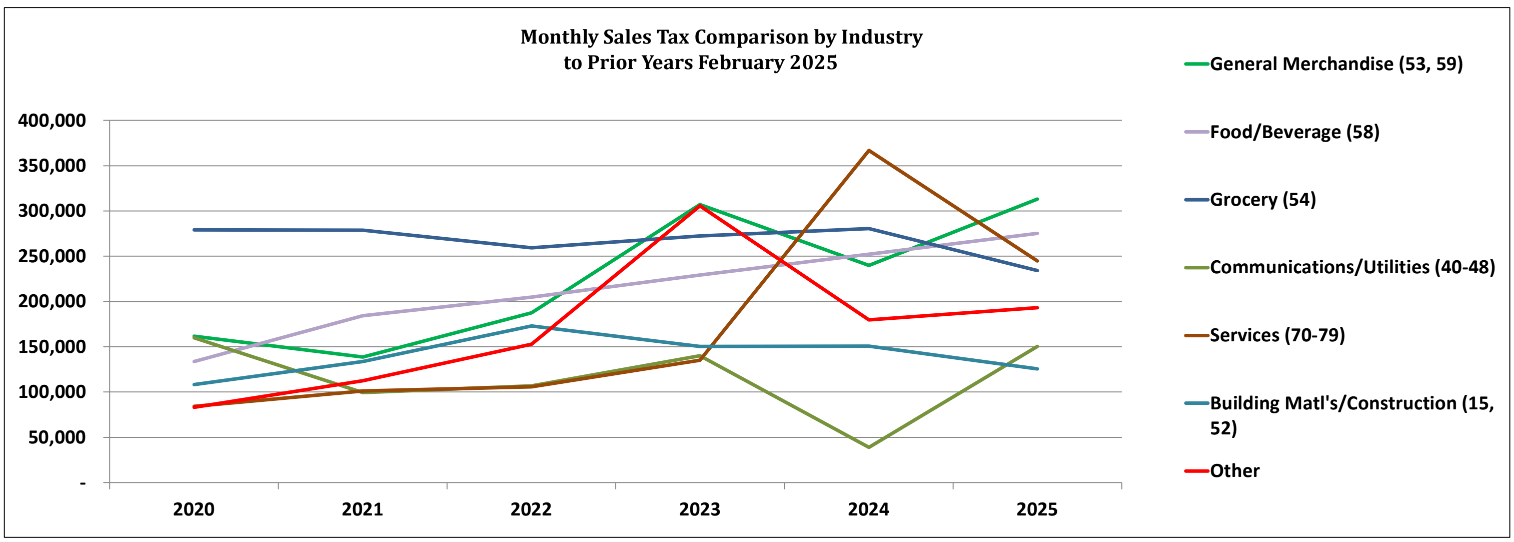
AREA NAME	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	% Of Total	% Change
Outside City	397,888	356,418	461,549	789,977	702,835	825,970	53.8%	17.5%
Interchange	250,790	259,284	278,567	258,848	284,305	223,456	14.5%	-21.4%
Louisville Plaza	182,289	178,824	186,153	185,098	204,808	170,288	11.1%	-16.9%
Downtown	43,897	67,613	89,408	92,520	98,715	97,985	6.4%	-0.7%
McCaslin North	60,411	63,014	55,022	57,491	65,181	79,054	5.1%	21.3%
CTC	(425)	38,277	39,665	68,664	83,408	52,077	3.4%	-37.6%
Hwy 42 South	25,921	29,120	36,303	46,590	37,470	37,836	2.5%	1.0%
S Boulder Rd	33,669	37,618	22,197	12,776	15,581	21,178	1.4%	35.9%
Hwy 42 North	3,401	4,655	8,451	9,991	5,551	11,868	0.8%	113.8%
Pine Street	5,237	8,069	5,850	4,532	5,174	6,775	0.4%	30.9%
Residential	458	387	2,160	1,736	1,349	3,908	0.3%	189.7%
Centennial Valley	4,776	3,805	2,744	9,490	1,805	3,263	0.2%	80.8%
S Suburban	2,245	1,650	2,258	2,017	3,182	2,581	0.2%	-18.9%
Total Revenue	**1,010,556**	**1,048,733**	**1,190,326**	**1,539,730**	**1,509,364**	**1,536,239**		
% Of Change	**7.9%**	**3.8%**	**13.5%**	**29.4%**	**-2.0%**	**1.8%**		

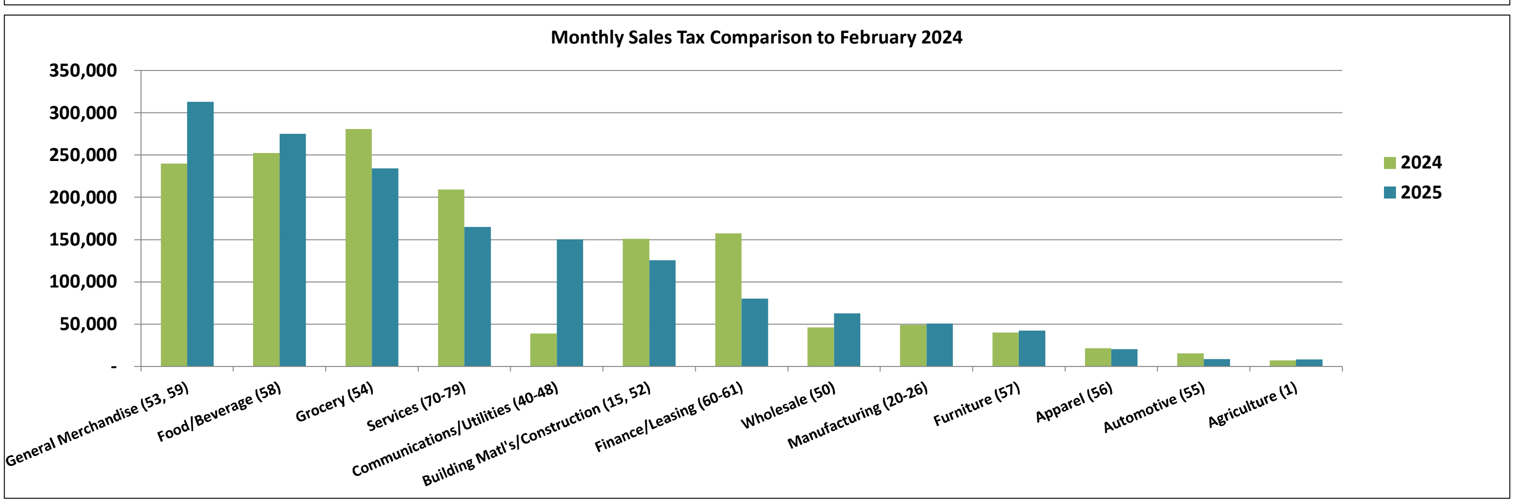




Monthly Sales Tax Revenue Comparisons by Industry (February 2025)

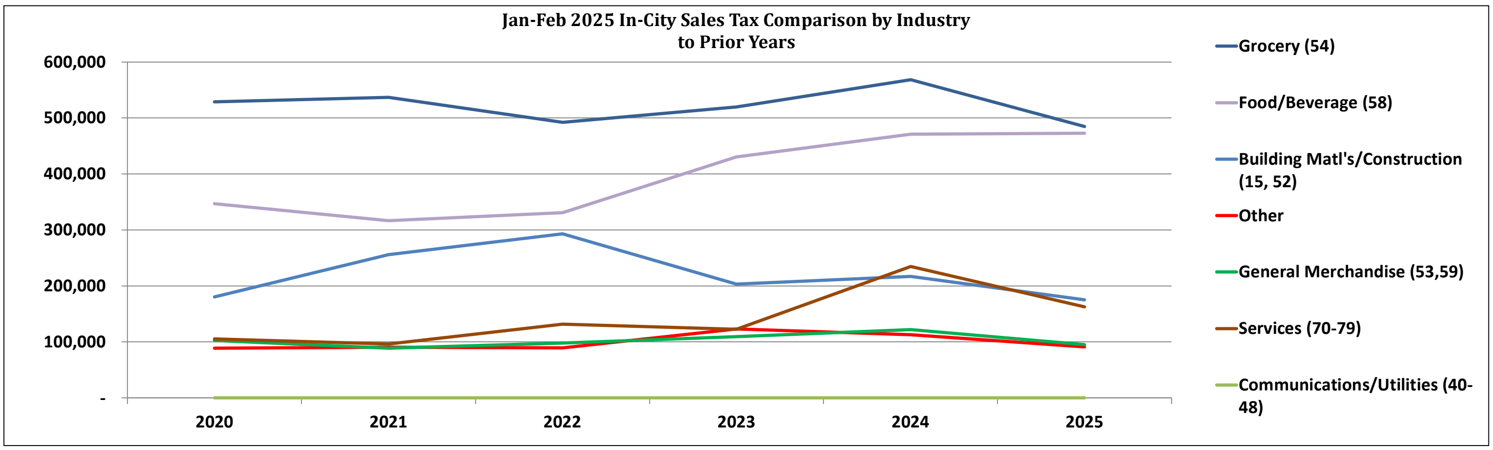
AREA NAME	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	% Of Total	% Change
General Merchandise (53, 59)	161,737	138,723	187,654	306,887	240,034	313,033	20.4%	30.4%
Food/Beverage (58)	133,694	184,315	204,751	229,113	252,303	275,083	17.9%	9.0%
Grocery (54)	279,207	278,691	259,126	272,388	280,661	234,263	15.2%	-16.5%
Services (70-79)	77,782	76,138	65,289	90,238	209,273	164,747	10.7%	-21.3%
Communications/Utilities (40-48)	159,976	99,482	106,803	140,094	39,018	150,213	9.8%	285.0%
Building Matl's/Construction (15, 52)	108,389	133,666	173,036	150,549	150,899	125,738	8.2%	-16.7%
Finance/Leasing (60-61)	6,482	25,023	40,661	44,866	157,410	80,039	5.2%	-49.2%
Wholesale (50)	26,620	24,700	51,626	43,184	46,203	62,797	4.1%	35.9%
Manufacturing (20-26)	22,071	33,930	34,206	193,646	49,139	50,723	3.3%	3.2%
Furniture (57)	17,170	34,154	35,311	32,153	39,948	42,256	2.8%	5.8%
Apparel (56)	8,021	8,008	10,562	15,494	21,548	20,347	1.3%	-5.6%
Automotive (55)	4,811	7,050	12,428	10,736	15,588	8,804	0.6%	-43.5%
Agriculture (1)	4,596	4,853	8,873	10,381	7,342	8,196	0.5%	11.6%
Totals	**1,010,556**	**1,048,733**	**1,190,326**	**1,539,730**	**1,509,364**	**1,536,239**		
% Of Change	**7.9%**	**3.8%**	**13.5%**	**29.4%**	**-2.0%**	**1.8%**		

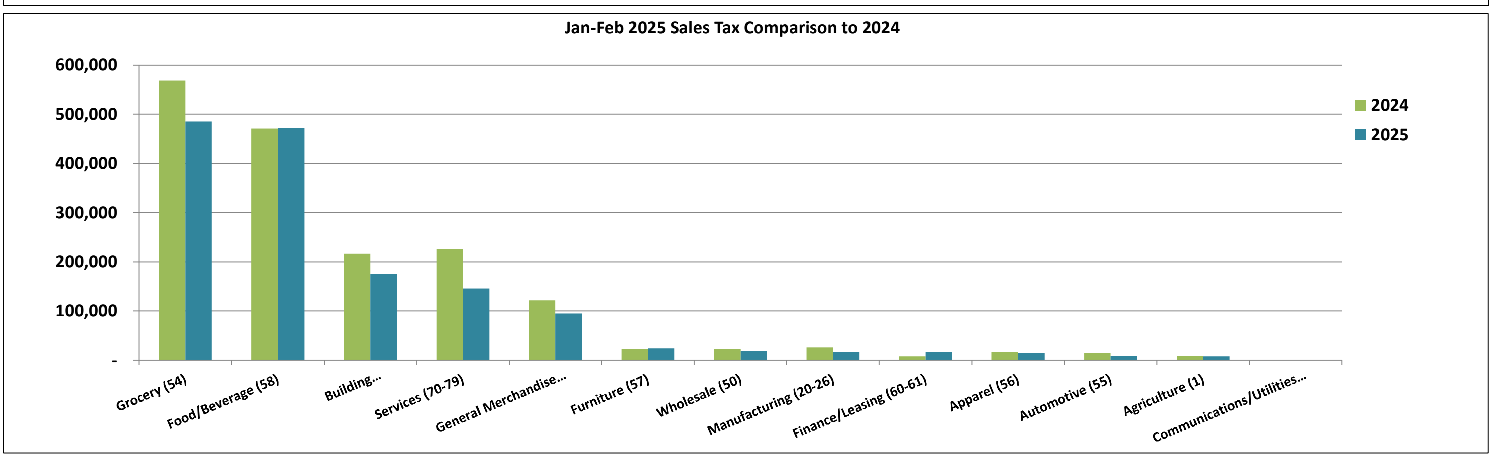




Sales Tax Revenue Comparisons by Industry - Inside City Area (Jan-Feb 2025)

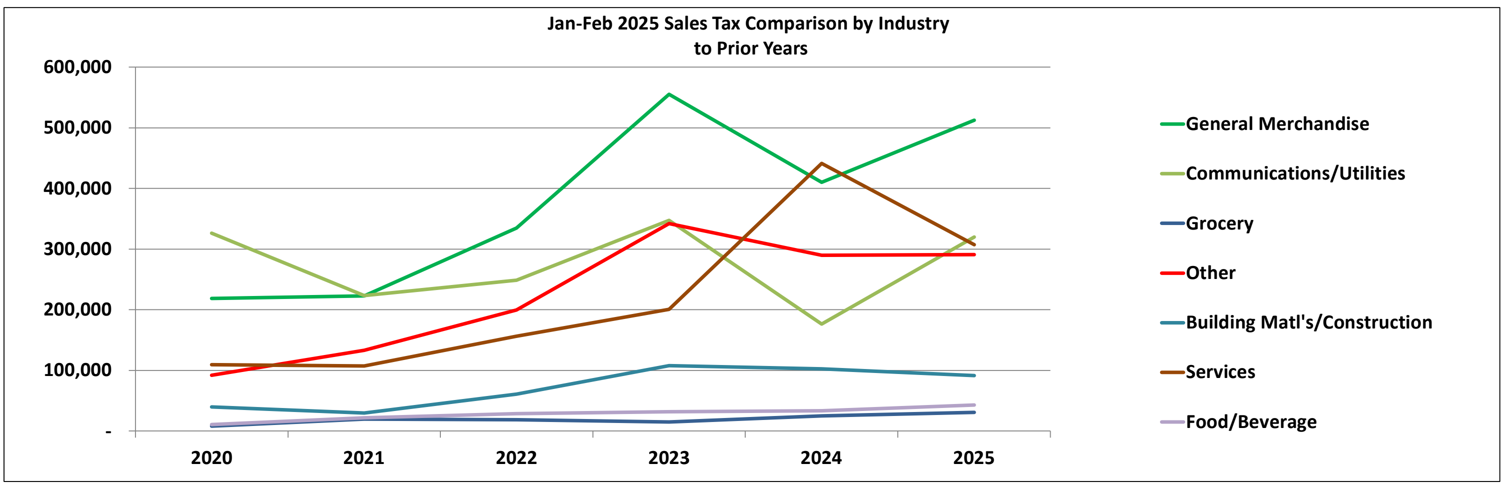
INDUSTRY NAME	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	% Of Total	% Change
Grocery (54)	529,214	536,702	492,181	519,921	568,686	484,869	32.7%	-14.7%
Food/Beverage (58)	346,882	316,503	330,630	430,396	470,980	472,583	31.9%	0.3%
Building Matl's/Construction (15, 52)	180,531	255,969	292,917	203,359	216,930	175,314	11.8%	-19.2%
Services (70-79)	134,097	95,426	130,618	121,873	226,420	146,120	9.9%	-35.5%
General Merchandise (53,59)	102,417	88,594	97,899	109,159	121,855	95,080	6.4%	-22.0%
Furniture (57)	14,829	18,709	18,228	16,922	23,289	23,988	1.6%	3.0%
Wholesale (50)	11,636	12,950	24,513	29,228	23,159	18,067	1.2%	-22.0%
Manufacturing (20-26)	31,091	27,769	9,604	36,727	26,172	17,385	1.2%	-33.6%
Finance/Leasing (60-61)	(28,742)	985	1,025	866	8,366	16,577	1.1%	98.1%
Apparel (56)	11,185	9,614	11,381	16,956	16,939	15,084	1.0%	-10.9%
Automotive (55)	10,863	12,180	16,676	14,892	14,363	8,445	0.6%	-41.2%
Agriculture (1)	8,992	9,574	8,966	8,430	8,682	8,019	0.5%	-7.6%
Communications/Utilities (40-48)	22	10	9	16	22	152	0.0%	582.7%
Totals	**1,353,016**	**1,384,985**	**1,434,647**	**1,508,745**	**1,725,864**	**1,481,682**		
% Of Change	**-3.4%**	**2.4%**	**3.6%**	**5.2%**	**14.4%**	**-14.1%**		

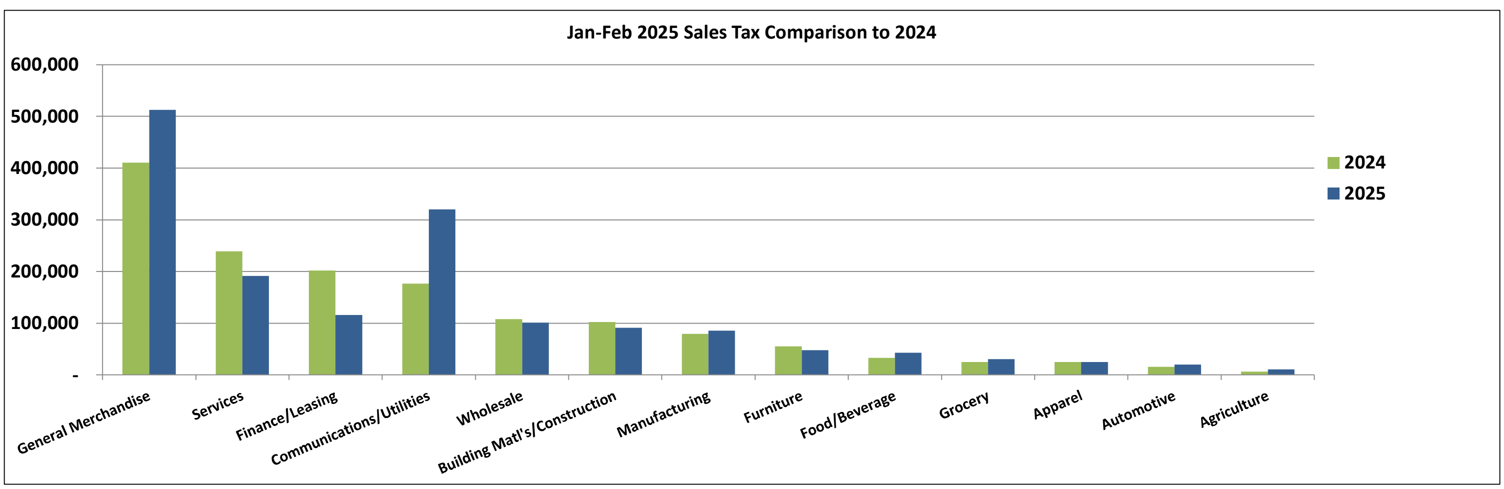




Sales Tax Revenue Comparisons by Industry - Outside City Area (Jan-Feb 2025)

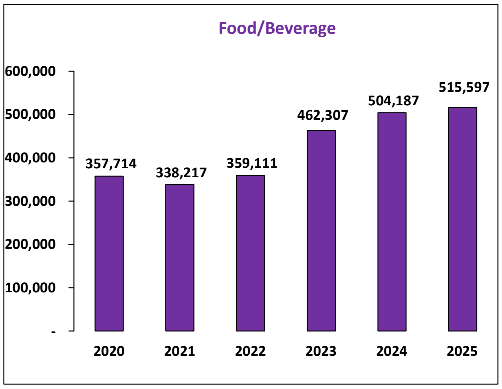
INDUSTRY NAME	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	% Of Total	% Change
General Merchandise	218,598	222,835	334,395	554,897	410,084	512,495	27.7%	25.0%
Services	39,510	53,103	81,828	114,237	239,234	191,117	16.2%	-20.1%
Finance/Leasing	69,850	53,862	74,133	86,565	202,020	116,049	13.7%	-42.6%
Communications/Utilities	325,991	223,534	248,485	347,293	176,399	320,187	11.9%	81.5%
Wholesale	42,314	60,604	61,413	66,233	107,622	101,186	7.3%	-6.0%
Building Matl's/Construction	39,476	29,683	60,689	107,891	102,455	91,438	6.9%	-10.8%
Manufacturing	21,178	32,615	62,456	200,868	79,609	85,665	5.4%	7.6%
Furniture	22,806	34,312	47,634	48,228	55,191	47,928	3.7%	-13.2%
Food/Beverage	10,831	21,714	28,481	31,911	33,206	43,014	2.2%	29.5%
Grocery	8,123	19,782	18,537	14,732	25,032	30,704	1.7%	22.7%
Apparel	5,487	5,182	11,039	10,732	24,871	24,991	1.7%	0.5%
Automotive	-	-	9,082	3,760	15,932	20,093	1.1%	26.1%
Agriculture	262	416	8,021	12,004	6,384	10,731	0.4%	68.1%
Totals	**804,425**	**757,641**	**1,046,193**	**1,599,352**	**1,478,041**	**1,595,597**		
% Of Change	**32.5%**	**-5.8%**	**38.1%**	**52.9%**	**-7.6%**	**8.0%**		

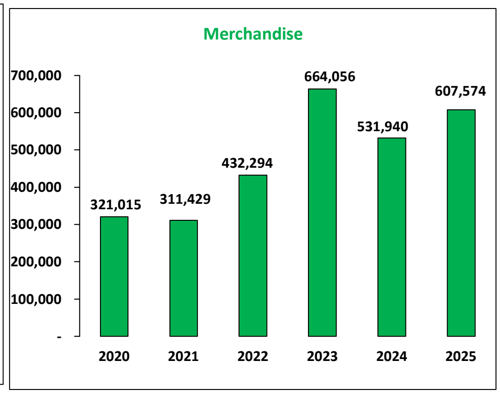


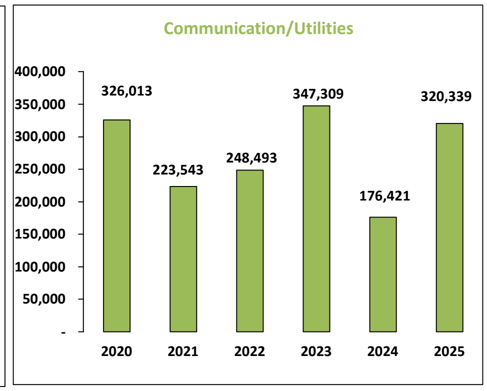


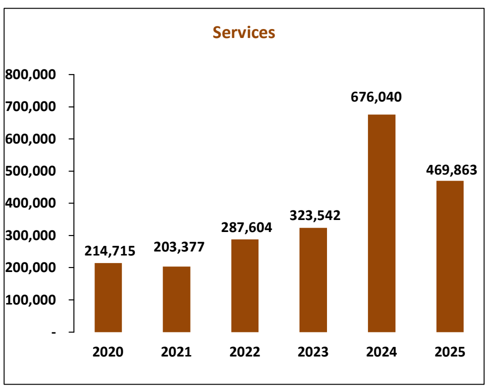
CITY OF LOUISVILLE
Revenue History by Industry (Jan-Feb 2025)

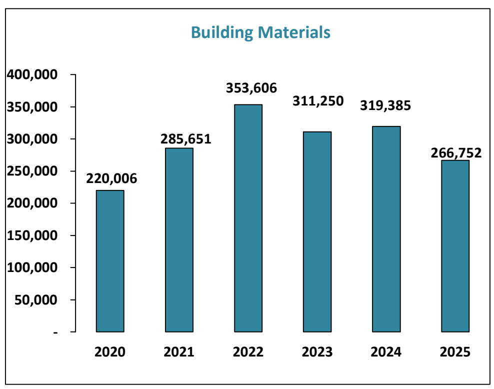
	2020	% Var	2021	% Var	2022	% Var	2023	% Var	2024	% Var	2025	% Var	% of Total
Merchandise	321,015	31.4%	311,429	-3.0%	432,294	38.8%	664,056	53.6%	531,940	-19.9%	607,574	14.2%	19.7%
Grocery	537,337	15.8%	556,484	3.6%	510,718	-8.2%	534,653	4.7%	593,718	11.0%	515,573	-13.2%	16.8%
Food/Beverage	357,714	-9.3%	338,217	-5.5%	359,111	6.2%	462,307	28.7%	504,187	9.1%	515,597	2.3%	16.8%
Services	214,715	-9.6%	203,377	-5.3%	287,604	41.4%	323,542	12.5%	676,040	109.0%	469,863	-30.5%	15.3%
All Other	180,642	-3.5%	223,924	24.0%	289,014	29.1%	464,981	60.9%	402,214	-13.5%	381,580	-5.1%	12.4%
Comm/Util.	326,013	32.6%	223,543	-31.4%	248,493	11.2%	347,309	39.8%	176,421	-49.2%	320,339	81.6%	10.4%
Bldg Materials	220,006	-6.2%	285,651	29.8%	353,606	23.8%	311,250	-12.0%	319,385	2.6%	266,752	-16.5%	8.7%
	2,157,442	**7.4%**	2,142,626	**-0.7%**	2,480,840	**15.8%**	3,108,097	**25.3%**	3,203,905	**3.1%**	3,077,278	**-4.0%**	

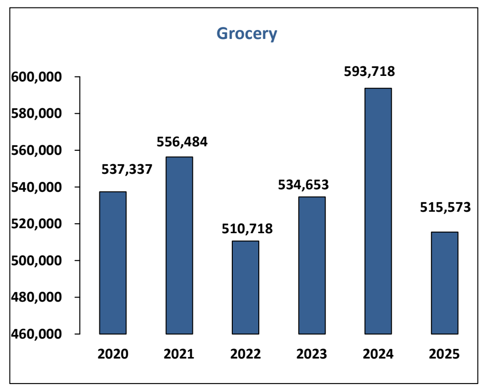


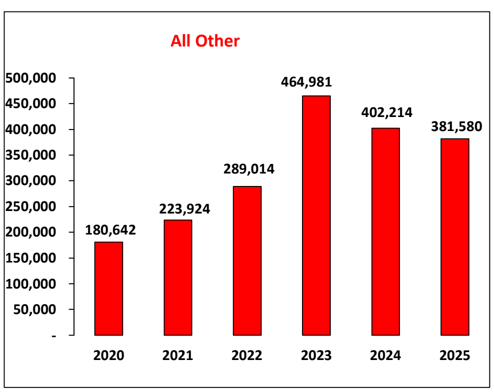


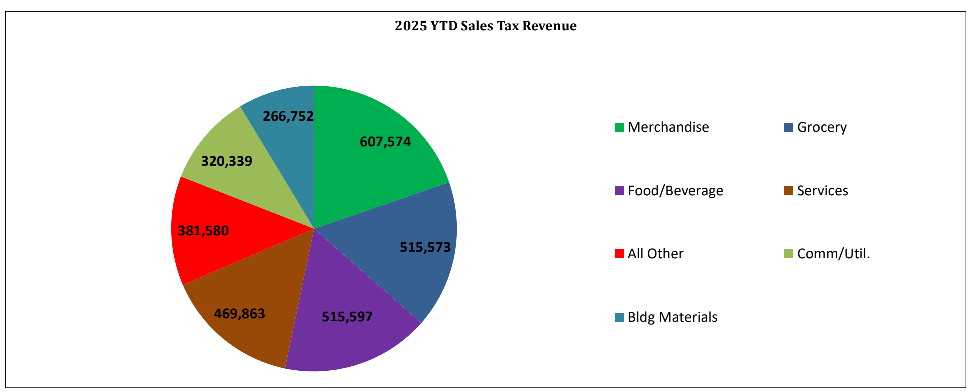


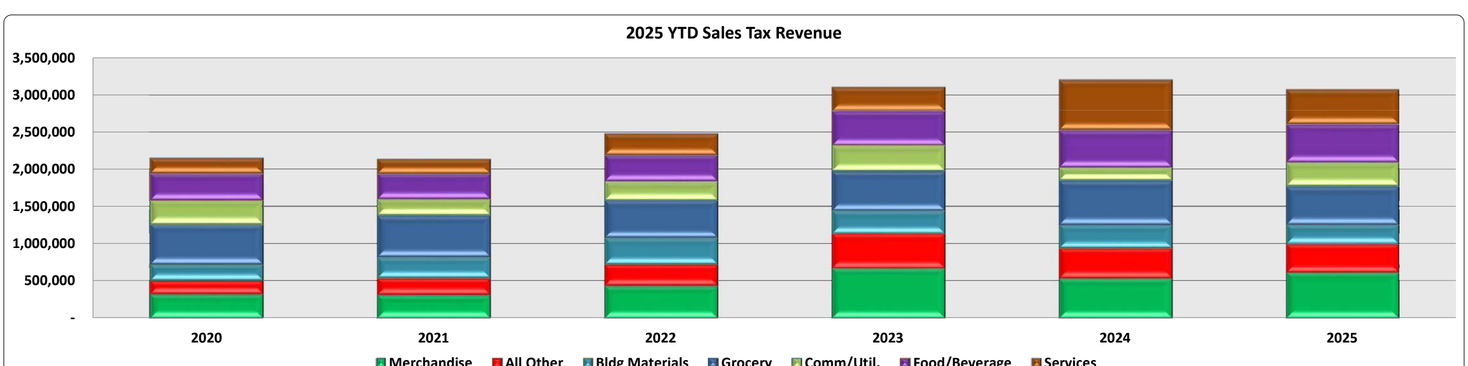












City of Louisville
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FINANCE COMMITTEE COMMUNICATION
ITEM 5

SUBJECT: **STATEMENTS OF REVENUE, EXPENDITURES, AND CHANGES TO FUND BALANCES - DECEMBER 31, 2024 (CASH BASIS / UNAUDITED)**

DATE: **APRIL 17, 2025**

PRESENTED BY: **MAHYAR MANSURABADI, FINANCIAL ANALYST**

SUMMARY:

Attached are Statements of Revenues and Expenditures for the years ending December 31, 2022, 2023 and 2024. These statements have been prepared for various City operating and capital funds, including the following:

- General Fund;
- Conservation Trust – Lottery Fund;
- Cemetery Fund:
- Historic Preservation Fund;
- Recreation Fund;
- Open Space Fund;
- Parks Fund;
- URD Fund;
- Capital Projects Fund;
- Water Utility Fund;
- Wastewater Utility Fund;
- Stormwater Utility Fund;
- Solid Waste & Recycling Fund; and
- Golf Course Fund.

For comparison purposes, statements contain two years of history (2022 and 2023). For the calendar year (2024), the statements contain:

- The original adopted budget
- The current/revised budget, as amended; and
- The actual amounts through December 31, on an Unaudited Cash Basis; and
- Variance percentage actual to adjusted budget.

Staff will be available at the meeting to answer questions.

ATTACHMENT:

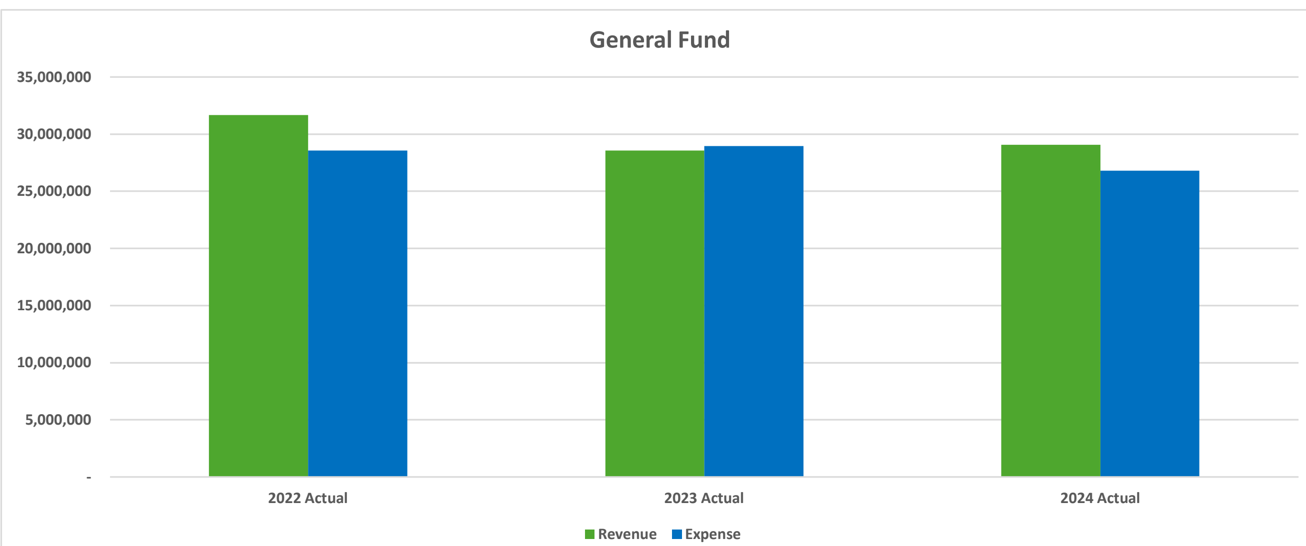
1. Statements of Revenues and Expenditures Report, as of December 31, 2024 (Cash Basis)

General Fund

Revenues, Expenses, & Changes to Fund Balance

12/31/2024

Object Category	2022	2023	2024		
Obj Category Title	Actual	Actual	Adjusted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 101 – General Fund					
Account Type: Revenue					
Tax Revenue	19,924,264	20,747,649	22,159,315	22,496,976	102%
License and Permits	3,266,311	3,671,627	1,798,940	3,065,365	170%
Grant Revenue	1,653,758	2,218,521	1,950,578	1,808,773	93%
Fees	183,357	207,557	247,000	282,828	115%
Fines	57,456	90,557	77,000	142,924	186%
Miscellaneous Revenue	785,735	894,201	324,140	958,973	296%
Other Revenue	383,668	540,328	-	677	0%
Transfer In	5,416,658	190,190	322,790	319,923	99%
Total Revenue	31,671,207	28,560,630	26,879,763	29,076,439	108%
Account Type: Expenditure					
Personnel	13,756,765	14,557,246	17,098,948	15,864,589	93%
Supplies	1,064,018	1,205,754	1,472,680	1,163,651	79%
Services	7,018,296	6,670,355	7,778,791	6,757,077	87%
Loans	21,635	149,938	8,480	274,253	3,234%
Depreciation Expense	328,630	454,883	340,835	349,405	103%
Office Furniture and Fixtures	-	539,192	-	-	0%
Lease Asset - Capital Outlay	383,668	-	-	-	0%
Transfer Out	6,016,186	5,379,080	2,408,770	2,408,770	100%
Total Expenditure	28,589,197	28,956,449	29,108,504	26,817,745	92%
Total 101 – General Fund	3,082,010	(395,818)	(2,228,741)	2,258,694	

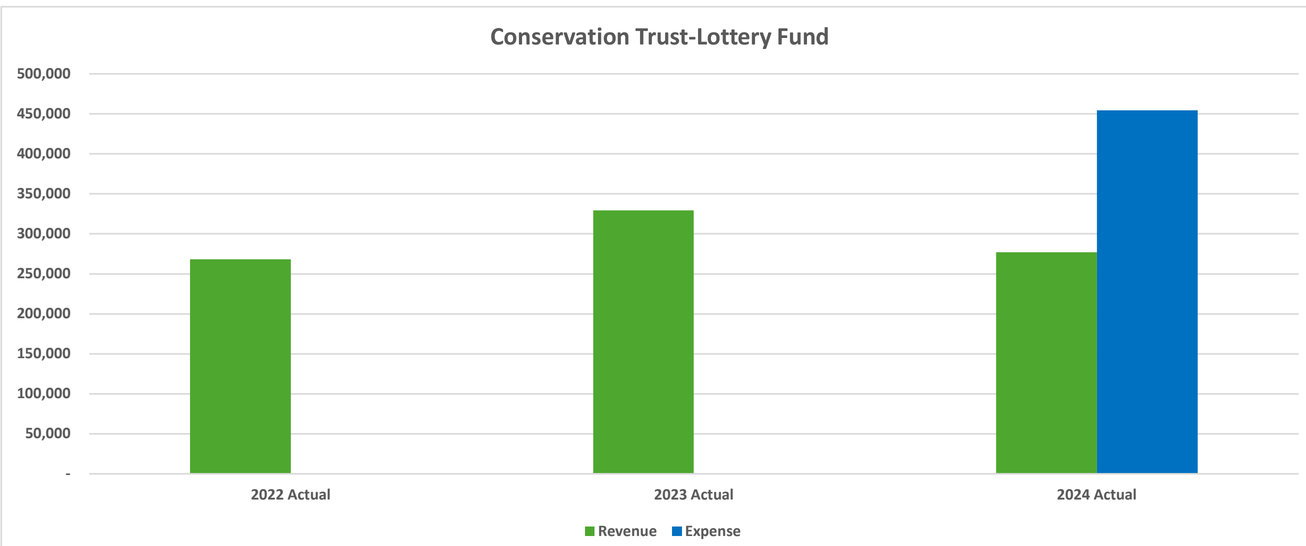


Conservation Trust-Lottery Fund

Revenues, Expenses, & Changes to Fund Balance

12/31/2024

Object Category	2022	2023	2024		
Obj Category Title	Actual	Actual	Adjusted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 202 – Conservation Trust-LotteryFund					
Account Type: Revenue					
Grant Revenue	270,769	293,243	308,660	238,274	77%
Miscellaneous Revenue	(2,655)	36,122	2,440	38,915	1,595%
Total Revenue	268,114	329,365	311,100	277,189	89%
Account Type: Expenditure					
Services	190	314	100	374	374%
Improv Other than Buildings	-	-	600,000	402,721	67%
Infrastructure	-	-	115,000	51,244	45%
Total Expenditure	190	314	715,100	454,339	64%
Total 202 – Conservation Trust-LotteryFund	267,925	329,051	(404,000)	(177,150)	

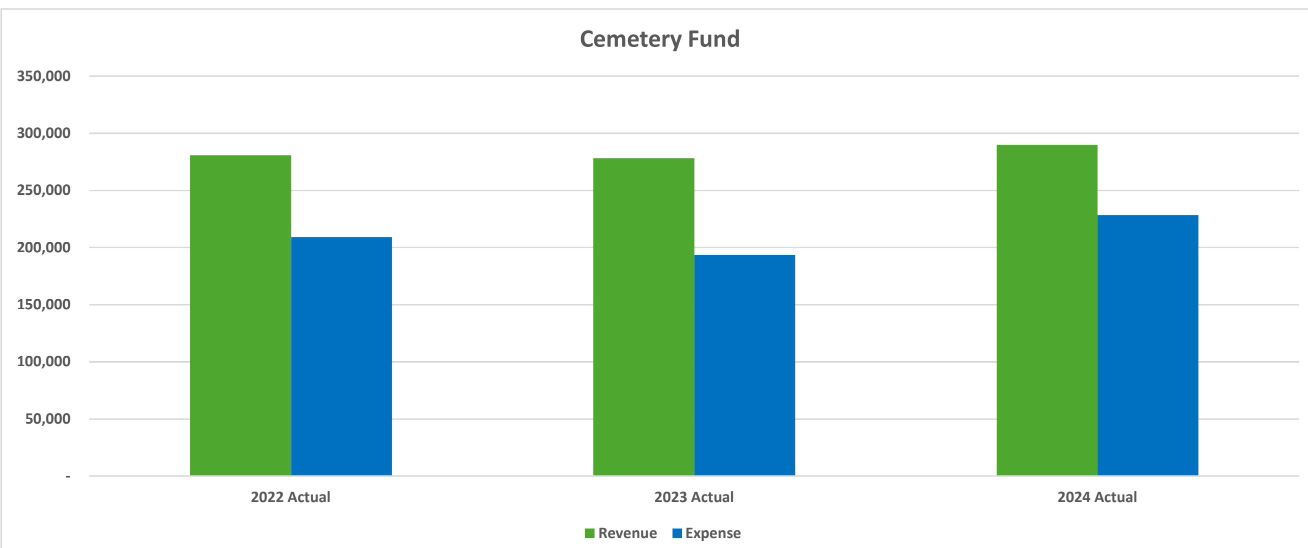


Cemetery Fund

Revenues, Expenses, & Changes to Fund Balance

12/31/2024

Object Category	2022	2023	2024		
Obj Category Title	Actual	Actual	Adjusted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 204 – Cemetery Fund					
Account Type: Revenue					
License and Permits	67,394	49,986	33,760	53,643	159%
Fees	39,200	37,873	61,760	85,394	138%
Miscellaneous Revenue	(630)	7,883	640	11,907	1,860%
Transfer In	174,677	182,330	139,000	139,000	100%
Total Revenue	280,640	278,072	235,160	289,943	123%
Account Type: Expenditure					
Personnel	97,776	75,830	93,878	92,837	99%
Supplies	2,138	5,370	8,750	5,522	63%
Services	104,817	102,429	131,850	119,978	91%
Motor Vehicle/Road Equipment	4,210	10,000	10,000	10,000	100%
Total Expenditure	208,941	193,629	244,478	228,337	93%
Total 204 – Cemetery Fund	71,700	84,443	(9,318)	61,606	



City of Louisville
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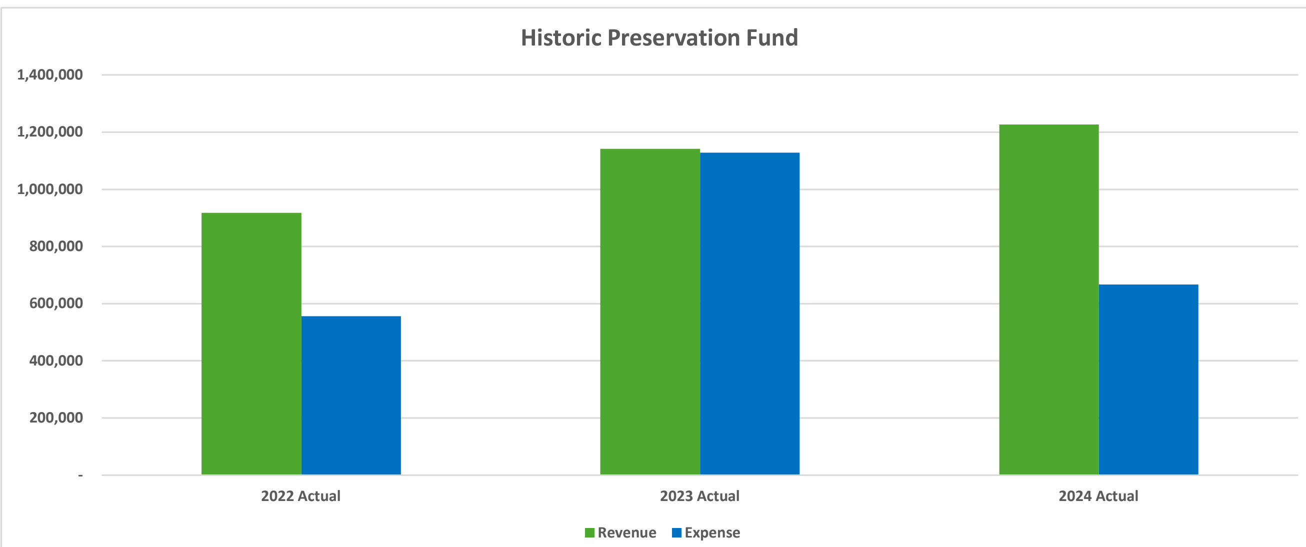
Historic Preservation Fund

Revenues, Expenses, & Changes to Fund Balance

12/31/2024

Object Category	2022	2023	2024		
Obj Category Title	Actual	Actual	Adjusted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 207 – Historic Preservation Fund					
Account Type: Revenue					
Tax Revenue	922,808	986,119	1,012,750	1,053,169	104%
Miscellaneous Revenue	(4,993)	155,440	46,600	173,372	372%
Total Revenue	917,815	1,141,559	1,059,350	1,226,541	116%
Account Type: Expenditure					
Personnel	139,556	148,486	167,063	156,920	94%
Supplies	1,296	624	2,150	1,337	62%
Services	85,597	788,469	288,150	305,846	106%
Building Improvements-General	145,531	-	60,850	-	0%
Transfer Out	184,562	190,190	202,790	202,790	100%
Total Expenditure	556,541	1,127,768	721,003	666,892	92%
Total 207 – Historic Preservation Fund	361,274	13,791	338,347	559,648	

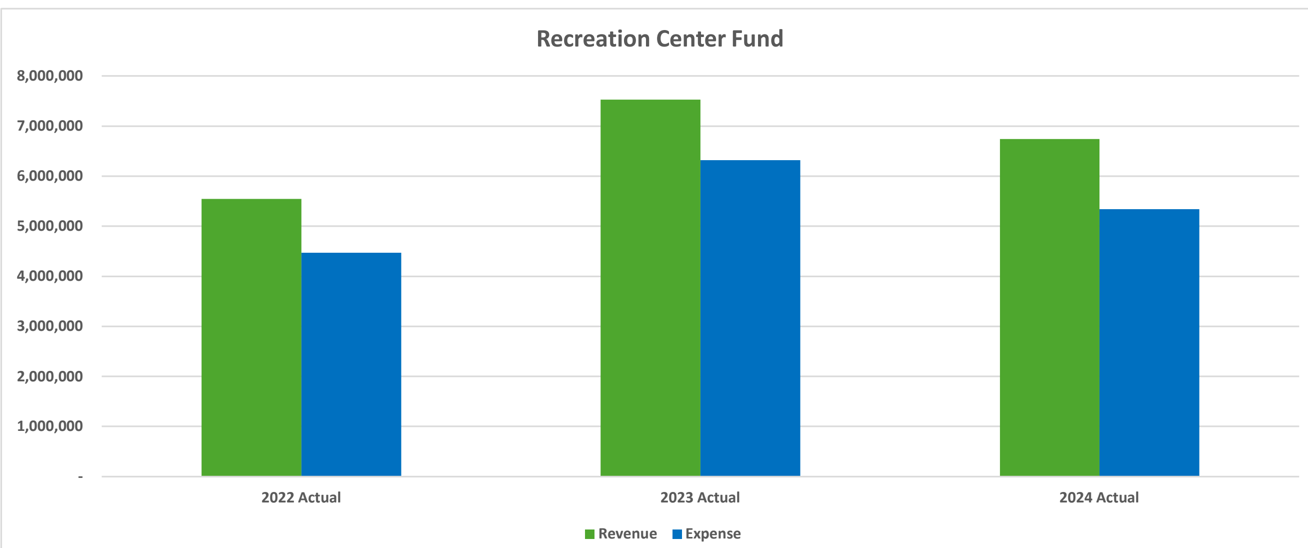


Recreation Center Fund

Revenues, Expenses, & Changes to Fund Balance

12/31/2024

Object Category	2022	2023	2024		
Obj Category Title	Actual	Actual	Adjusted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 208 – Recreation Center Fund					
Account Type: Revenue					
Tax Revenue	1,108,408	1,183,375	1,217,980	1,268,354	104%
Grant Revenue	471,860	212,733	55,000	108,111	197%
Fees	2,635,000	3,305,175	2,998,490	3,621,800	121%
Miscellaneous Revenue	73,086	1,450,760	48,060	320,422	667%
Transfer In	1,258,280	1,374,110	1,422,200	1,422,200	100%
Total Revenue	5,546,634	7,526,153	5,741,730	6,740,886	117%
Account Type: Expenditure					
Personnel	2,619,186	2,990,061	3,160,770	3,199,517	101%
Supplies	182,890	252,718	309,221	245,925	80%
Services	1,598,320	1,723,060	1,883,155	1,700,710	90%
Depreciation Expense	12,000	16,240	11,785	12,408	105%
Building Improvements-General	15,019	1,157,185	86,200	17,203	20%
Improv Other than Buildings	-	-	260,000	67,949	26%
Motor Vehicle/Road Equipment	41,144	180,772	873,900	100,471	11%
Transfer Out	-	-	200,000	-	0%
Total Expenditure	4,468,559	6,320,035	6,785,031	5,344,183	79%
Total 208 – Recreation Center Fund	1,078,075	1,206,118	(1,043,301)	1,396,703	

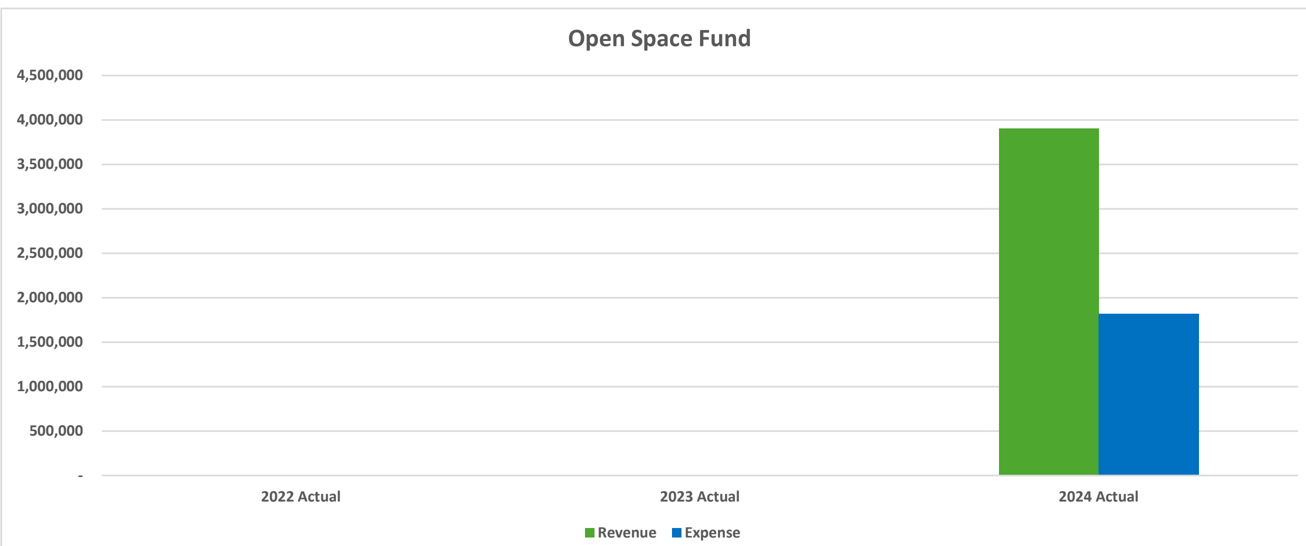


Open Space Fund

Revenues, Expenses, & Changes to Fund Balance

12/31/2024

Object Category	2022	2023	2024		
Obj Category Title	Actual	Actual	Adjusted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 210 – Open Space Fund					
Account Type: Revenue					
Tax Revenue	-	-	2,534,382	2,628,199	104%
Grant Revenue	-	-	2,500	59,926	2,397%
Miscellaneous Revenue	-	-	37,026	101,060	273%
Transfer In	-	-	1,112,844	1,112,316	100%
Total Revenue	-	-	3,686,752	3,901,500	106%
Account Type: Expenditure					
Personnel	-	-	1,438,395	1,226,256	85%
Supplies	-	-	50,135	54,434	109%
Services	-	-	670,332	382,340	57%
Depreciation Expense	-	-	8,107	8,107	100%
Motor Vehicle/Road Equipment	-	-	20,000	14,000	70%
Infrastructure	-	-	486,029	134,239	28%
Total Expenditure	-	-	2,672,998	1,819,377	68%
Total 210 – Open Space Fund	-	-	1,013,754	2,082,123	

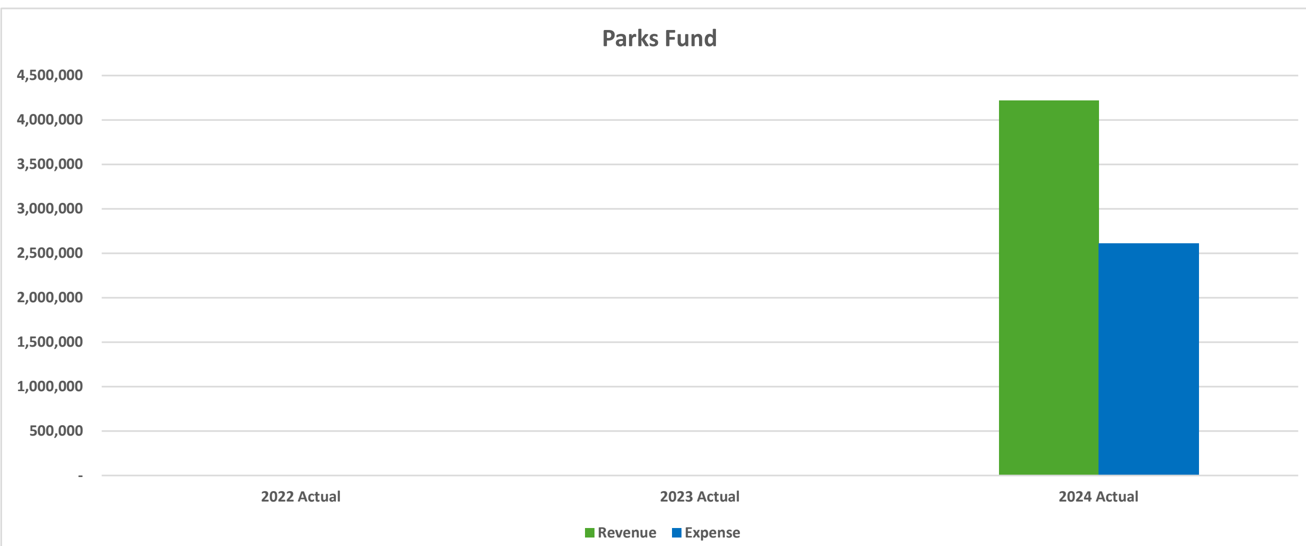


Parks Fund

Revenues, Expenses, & Changes to Fund Balance

12/31/2024

Object Category	2022	2023	2024		
Obj Category Title	Actual	Actual	Adjusted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 211 – Parks Fund					
Account Type: Revenue					
Tax Revenue	-	-	1,520,630	1,590,492	105%
Grant Revenue	-	-	2,500	-	0%
Miscellaneous Revenue	-	-	37,025	102,325	276%
Other Revenue	-	-	-	7,149	0%
Transfer In	-	-	2,615,792	2,518,039	96%
Total Revenue	-	-	4,175,947	4,218,005	101%
Account Type: Expenditure					
Personnel	-	-	1,725,666	1,491,131	86%
Supplies	-	-	154,805	110,313	71%
Services	-	-	1,136,460	828,971	73%
Depreciation Expense	-	-	59,729	59,774	100%
Improv Other than Buildings	-	-	511,486	16,397	3%
Motor Vehicle/Road Equipment	-	-	108,000	94,772	88%
Infrastructure	-	-	79,800	9,502	12%
Total Expenditure	-	-	3,775,946	2,610,859	69%
Total 211 – Parks Fund	-	-	400,001	1,607,146	

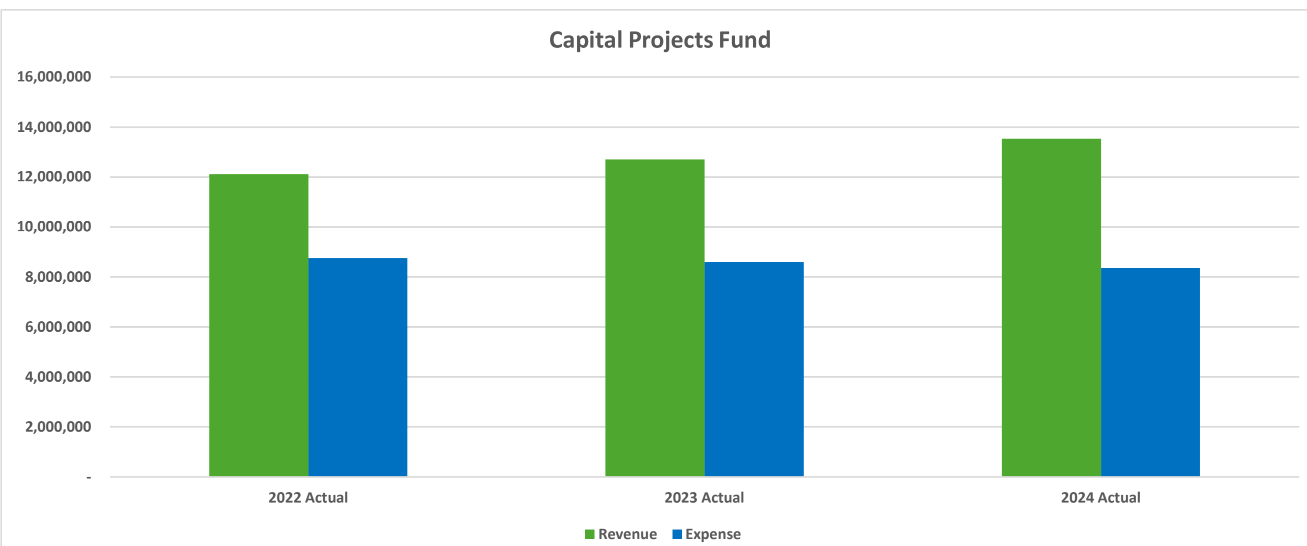


Capital Projects Fund

Revenues, Expenses, & Changes to Fund Balance

12/31/2024

Object Category	2022	2023	2024		
Obj Category Title	Actual	Actual	Adjusted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 301 – Capital Projects Fund					
Account Type: Revenue					
Tax Revenue	8,173,828	8,341,605	8,418,050	9,898,319	118%
Grant Revenue	502,329	182,002	13,681,417	1,577,418	12%
Fees	32,000	32,000	25,000	-	0%
Miscellaneous Revenue	79,936	1,114,507	1,106,290	2,002,070	181%
Other Revenue	-	-	-	6,101	0%
Transfer In	3,316,881	3,031,569	465,410	50,000	11%
Total Revenue	12,104,974	12,701,682	23,696,167	13,533,908	57%
Account Type: Expenditure					
Personnel	370,092	321,598	421,445	384,910	91%
Services	7,662	7,542	8,610	9,714	113%
Fixed Asset-Capital	-	-	-	2,400	0%
Building Improvements-General	553,039	303,422	1,844,977	212,537	12%
Improv Other than Buildings	130,581	1,103,138	7,497,832	792,278	11%
Motor Vehicle/Road Equipment	151,563	963,237	5,576,749	393,382	7%
Office Furniture and Fixtures	71,805	314,374	518,823	279,211	54%
Infrastructure	7,321,261	5,431,437	17,355,964	6,018,179	35%
Water Rights	-	-	120,000	120,000	100%
Transfer Out	135,860	148,360	153,550	153,550	100%
Total Expenditure	8,741,863	8,593,108	33,497,950	8,366,161	25%
Total 301 – Capital Projects Fund	3,363,111	4,108,574	(9,801,783)	5,167,747	

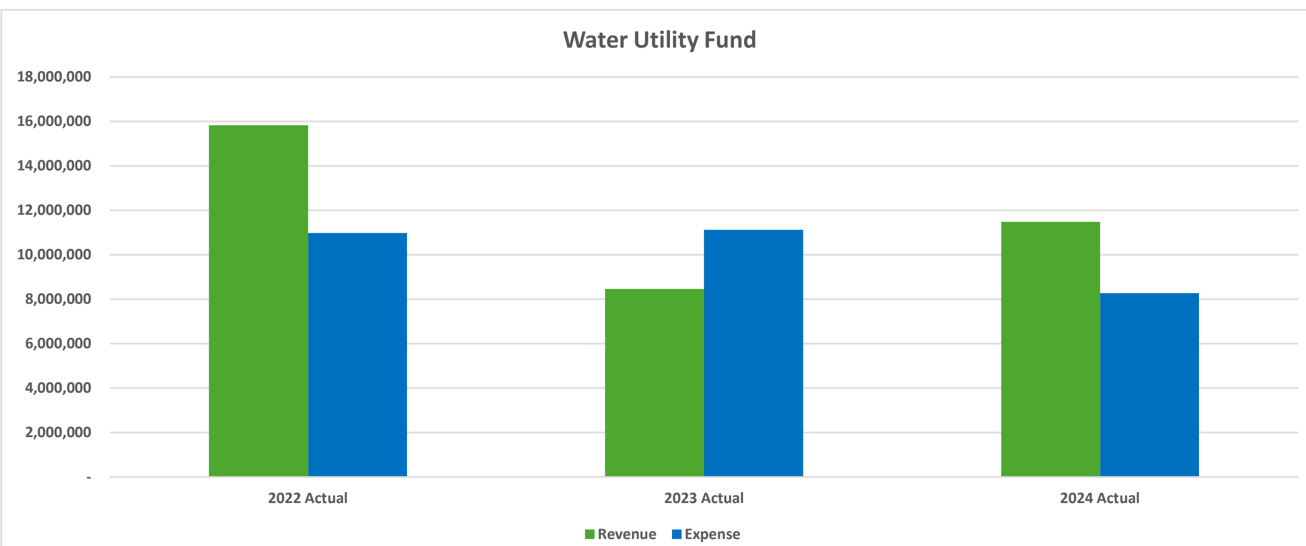


Water Utility Fund

Revenues, Expenses, & Changes to Fund Balance

12/31/2024

Object Category	2022	2023		2024	
Obj Category Title	Actual	Actual	Adjusted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 501 – Water Utility Fund					
Account Type: Revenue					
Grant Revenue	285	1,212,318	-	137,539	0%
Fees	8,036,368	6,753,882	7,601,630	10,097,273	133%
Miscellaneous Revenue	1,601,529	488,281	362,830	1,121,366	309%
Other Revenue	5,892,675	14,152	-	128,099	0%
Transfer In	300,564	-	-	-	0%
Total Revenue	15,831,421	8,468,633	7,964,460	11,484,277	144%
Account Type: Expenditure					
Personnel	1,996,401	1,976,992	2,240,368	2,246,808	100%
Supplies	1,393,491	502,108	605,031	554,979	92%
Services	3,021,481	2,360,121	2,216,333	2,157,865	97%
Loans	981,955	981,660	987,550	982,797	100%
Depreciation Expense	2,440	2,440	2,440	4,347	178%
Building Improvements-General	5,629	26,654	2,707,316	67,170	2%
Improv Other than Buildings	-	-	350,000	-	0%
Motor Vehicle/Road Equipment	283,482	157,206	2,513,003	660,760	26%
Office Furniture and Fixtures	-	56,301	79,000	60,269	76%
Infrastructure	3,294,405	2,230,365	11,480,766	1,545,429	13%
Water Rights	-	2,820,226	250,000	-	0%
Total Expenditure	10,979,285	11,114,074	23,431,807	8,280,423	30%
Total 501 – Water Utility Fund	4,852,136	(2,645,441)	(15,467,347)	3,203,854	



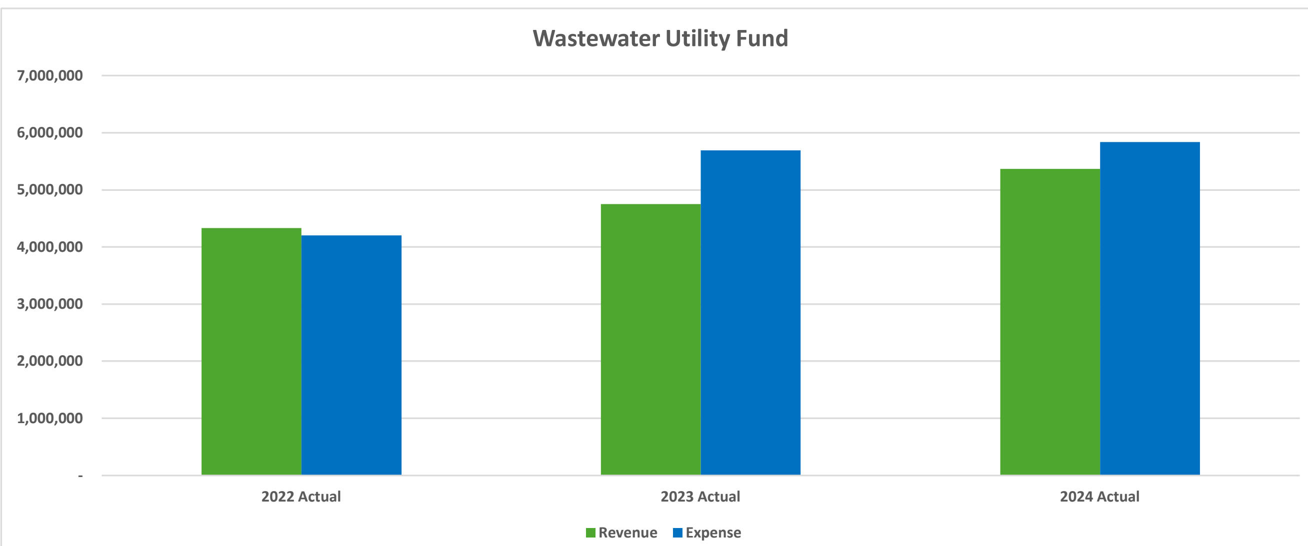
COLORADO • SINCE 1878

Wastewater Utility Fund

Revenues, Expenses, & Changes to Fund Balance

12/31/2024

Object Category	2022	2023	2024		
Obj Category Title	Actual	Actual	Adjusted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 502 – Wastewater Utility Fund					
Account Type: Revenue					
Fees	3,934,259	4,319,933	5,055,000	4,954,559	98%
Miscellaneous Revenue	99,112	428,638	135,760	411,312	303%
Transfer In	298,155	-	-	-	0%
Total Revenue	4,331,525	4,748,571	5,190,760	5,365,871	103%
Account Type: Expenditure					
Personnel	1,231,813	1,367,568	1,595,582	1,548,544	97%
Supplies	169,244	169,380	217,305	203,102	93%
Services	1,194,396	1,140,335	1,235,170	1,168,151	95%
Loans	1,272,151	1,270,583	1,285,190	1,276,702	99%
Depreciation Expense	2,860	2,860	2,860	2,860	100%
Building Improvements-General	-	8,230	-	-	0%
Motor Vehicle/Road Equipment	-	370,440	776,564	112,610	15%
Office Furniture and Fixtures	-	27,730	-	2,321	0%
Infrastructure	328,451	1,333,232	5,551,124	1,524,337	27%
Total Expenditure	4,198,915	5,690,358	10,663,795	5,838,628	48%
Total 502 – Wastewater Utility Fund	132,610	(941,787)	(5,473,035)	(472,757)	

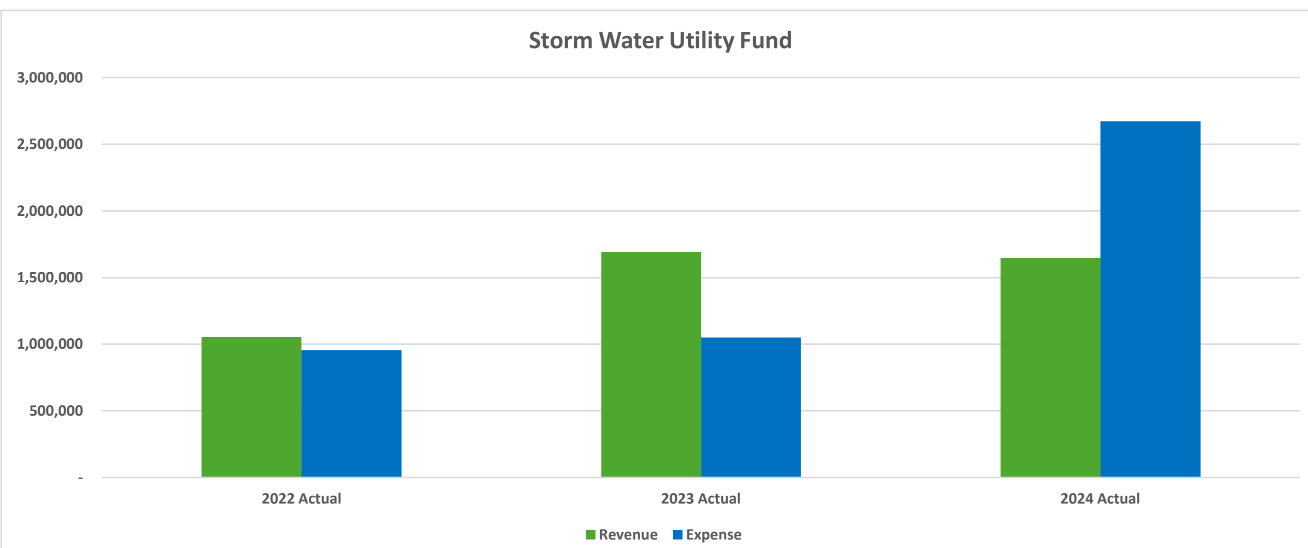


Storm Water Utility Fund

Revenues, Expenses, & Changes to Fund Balance

12/31/2024

Object Category	2022	2023	2024		
Obj Category Title	Actual	Actual	Adjusted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 503 – Storm Water Utility Fund					
Account Type: Revenue					
License and Permits	600	600	2,000	375	19%
Grant Revenue	-	250,000	250,000	225,659	90%
Fees	953,799	1,143,013	1,141,900	1,308,896	115%
Miscellaneous Revenue	11,471	300,757	19,550	113,222	579%
Transfer In	86,507	-	-	-	0%
Total Revenue	1,052,377	1,694,370	1,413,450	1,648,151	117%
Account Type: Expenditure					
Personnel	327,235	329,932	372,085	370,793	100%
Supplies	10,349	7,248	5,465	10,399	190%
Services	119,792	91,201	285,060	247,442	87%
Loans	260,561	260,240	263,230	261,493	99%
Improv Other than Buildings	208,894	251,259	1,128,578	1,621,206	144%
Motor Vehicle/Road Equipment	26,463	-	103,061	-	0%
Infrastructure	-	110,621	936,049	161,012	17%
Total Expenditure	953,295	1,050,501	3,093,528	2,672,345	37%
Total 503 – Storm Water Utility Fund	99,083	643,869	(1,680,078)	(1,024,194)	



City of Louisville
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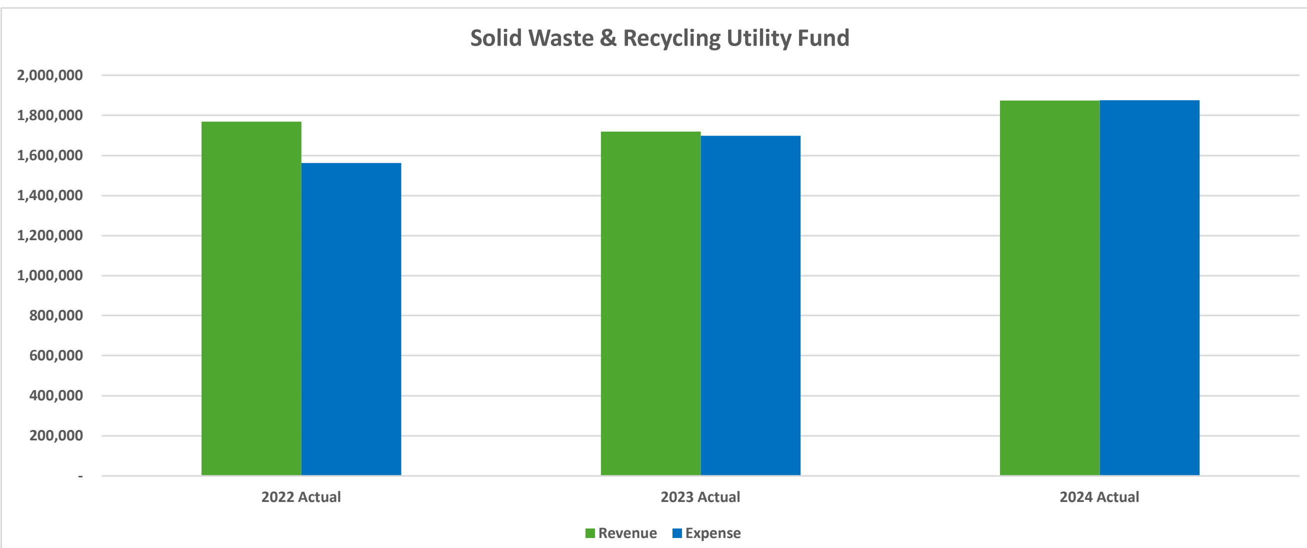
Solid Waste & Recycling Utility Fund

Revenues, Expenses, & Changes to Fund Balance

12/31/2024

Object Category	2022	2023		2024	
Obj Category Title	Actual	Actual	Adjusted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 510 – Solid Waste&Recyc Utility Fund					
Account Type: Revenue					
Fees	1,627,554	1,708,403	1,800,950	1,859,429	103%
Miscellaneous Revenue	(1,367)	11,103	4,040	14,368	356%
Transfer In	141,933	-	-	-	0%
Total Revenue	1,768,120	1,719,506	1,804,990	1,873,797	104%
Account Type: Expenditure					
Personnel	71,336	82,043	96,034	91,639	95%
Supplies	9	9	6,000	9	0%
Services	1,491,112	1,616,533	1,695,550	1,782,699	105%
Total Expenditure	1,562,457	1,698,585	1,797,584	1,874,347	104%
Total 510 – Solid Waste&Recyc Utility Fund	205,663	20,921	7,406	(550)	

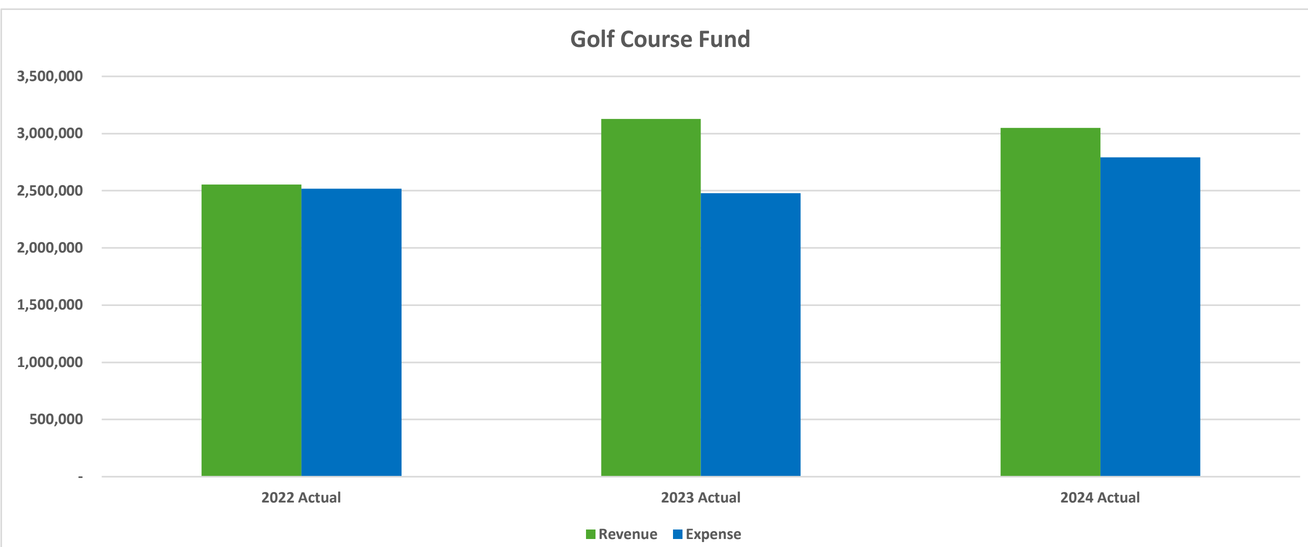


Golf Course Fund

Revenues, Expenses, & Changes to Fund Balance

12/31/2024

Object Category	2022	2023		2024	
Obj Category Title	Actual	Actual	Adjusted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 520 – Golf Course Fund					
Account Type: Revenue					
Grant Revenue	-	5,359	-	-	0%
Fees	2,384,493	2,896,256	2,845,800	2,961,074	104%
Miscellaneous Revenue	171,252	141,391	11,420	87,513	766%
Other Revenue	50	85,000	-	2,500	0%
Total Revenue	2,555,795	3,128,006	2,857,220	3,051,087	107%
Account Type: Expenditure					
Personnel	1,444,810	1,616,380	1,797,715	1,875,866	104%
Supplies	298,588	268,022	371,373	315,781	85%
Services	772,428	547,115	588,675	535,130	91%
Depreciation Expense	2,870	2,860	2,860	3,080	108%
Improv Other than Buildings	-	13,021	96,250	46,500	48%
Motor Vehicle/Road Equipment	-	33,051	8,000	7,500	94%
Office Furniture and Fixtures	-	-	8,600	8,340	97%
Total Expenditure	2,518,696	2,480,449	2,873,473	2,792,197	97%
Total 520 – Golf Course Fund	37,098	647,557	(16,253)	258,890	



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FINANCE COMMITTEE COMMUNICATION
ITEM 6

SUBJECT: OPERATIONAL TURNBACK UPDATE
DATE: APRIL 17, 2025

PRESENTED BY: MAHYAR MANSURABADI, FINACIAL ANALYST
RYDER BAILEY, CPA, FINANCE DIRECTOR

SUMMARY:

During the Budget Process, Staff estimates and utilizes “Operational Turnback” when forecasting certain funds. This factor is incorporated into our Financial Modeling to recognize that budgeted versus expected expenditures variances regularly occur. Operational Turnback is largely made up of Salary and Wage savings.

The following City funds utilize turnback in financial modeling;

- General Fund
- Open Space Fund
- Parks Fund
- Recreation Fund
- Water Fund
- Waste Water Fund
- Storm Fund; and
- Golf Fund

TABLE:

City of Louisville, Co
Summary of Actual and Targeted Operational Turnback
Selected Operating Funds

Fund	Fund Title	2018	2,019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
101	General Fund	9.8%	10.5%	4.3%	11.4%	21.0%	9.7%	**8.0%**	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%
208	Recreation Center Fund		-2.1%	3.6%	8.2%	-0.8%	-3.0%	**7.3%**	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
210	Open Space Fund	n/a	n/a	n/a	n/a	n/a	n/a	**13.3%**	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
211	Parks Fund	n/a	n/a	n/a	n/a	n/a	n/a	**13.7%**	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
501	Water Utility Fund	17.7%	16.6%	3.4%	-0.9%	-10.3%	7.0%	**1.8%**	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
502	Wastewater Utility Fund	7.9%	12.1%	2.7%	3.7%	-7.0%	2.7%	**3.2%**	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
503	Storm Water Utility Fund	12.3%	6.9%	7.0%	1.4%	-5.7%	7.3%	**3.9%**	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
520	Golf Course Fund	-16.3%	11.9%	0.0%	-7.9%	-0.3%	3.1%	**1.1%**	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%

Note: Staff is not recommending changes to 2025 – 2030 Turnback projections at this time, but may consider adjustments during the 2026 Supplement Budget Process.

BACKGROUND:

The City has historically utilized Operational Turnback for certain funds when creating long term financial projections and forecasts. The aim is to recognize that positive budget to actual variances occur and should be accounted for. Operational Turnback is largely comprised of personnel and wages savings, often called vacancy or salary savings.

The GOFA State’s; …”E*very government should consider forecasting procedures that* *would result in more accurate expenditure projections, especially as they relate to personnel."*

Effective Budgeting of Salary and Wages is considered a Governmental Financial Officer Association Budgetary Best Practice. Approved by GFOA on March 31, 2010.

Link - https://www.gfoa.org/materials/effective-budgeting-of-salary-and-wages

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2025 Finance Committee Adopted Work Plan

Major Work Initiatives

Finance Committee will review (at minimum) all budget amendments, CIP requests, operating budgets, and utility rates before they go to Council.

The following items are Committee priorities for 2025, Staff and Finance Committee will agenize in alignment with the City Council Work Plan.

- 2026 Budget Development, Supplemental Year
- Update Citywide Purchasing Policy
- Fees – Inflationary Factor vs Other
- On-Going Financial Impact of Marshall Fire

Quarterly Reports

Material exceptions to be discussed at monthly FiCom meetings

- Cash and Investment Reports
- Financial Reports
- Enterprise Dashboards: Recreation, Golf, Utilities
- Utility Updates: Finances, Acquisitions, Rates, Gap/Chimney Hollow, Other

First Quarter	Second Quarter
Jan 16 - 4:00PM – 6:00PM • Final Assessed Valuation (formerly Dec 2024) • Final 2025 Work Program (formerly Dec 2024) • Property, Casualty and Liability Insurance Update • Utility Fund Update / Inter-Fund Loan / Final 2025 Rate Presentation and Discussion • 2025 Budget Process Recap / Feedback • Monthly Revenue & Sales Tax Reports	**April 17 - 4:00PM – 6:00PM** • 2024 EOY Revenues, Expenditures & Changes in Fund Balances (Cash Basis) • Operational Turnback Update • 2024 Year End CIP Report • Review Rollovers/Carry-Overs/1st Budget Amendment • Monthly Revenue & Sales Tax Report
Feb 20 - 4:00PM – 6:00PM • 2026 Budget Supplemental Year - Preliminary Calendar and Process • Monthly City Council Financial Update • Sales Tax: 2024 Year End Reports, Audit Program • Write-off of Uncollectible Accounts Receivable	**May 15 - 4:00PM – 6:00PM** • Review of Fiscal/Reserve Policies • Exploration of Potential New Revenue Sources for City Major Capital Items – Study Session • Parks Fund – Long Term Forecast Structural Issue • Q1 Financial Reports • Q1 Revenue, Sales and Bag Tax Reports • Q1 Cash and Investments Report

First Quarter (cont.d)	Second Quarter (cont.d)
March 20 - 4:00PM – 6:00PM • 2024 Year End Cash and Investments • Chandler Investment Presentation - Economy & Investments • Monthly Revenue & Sales Tax Reports • Research estimated time commitment and cost required to determine MF permit related expenses and revenues	**June 12 - 4:00PM – 6:00PM** • Rec Cen Renewal & Replacement Calculation • Monthly Revenue & Sales Tax Report • Initial 2026 Utility Rate Presentation and Discussion • Budget Retreat Preview
Third Quarter	**Fourth Quarter**
July 17 - 4:00PM – 6:00PM • Annual External Auditor's Report • Citywide External Auditors RFQ/RFP Responses Review • Monthly Revenue & Sales Tax Report	**October 16 - 4:00PM – 6:00PM** • Budget Update, if necessary • Chandler Investment Presentation - Economy & Investments • Monthly Revenue & Sales Tax Reports • Preliminary Assessed Valuation, if necessary
August 21 - 4:00PM – 6:00PM • Q2 Financial Report • Q2 Revenue, Sales and Bag Tax Reports • Q2 Cash and Investments Report • Mid-Year Enterprise Dashboard Updates • Open Space Fund and Target Acquisition Reserve Discussion • Budget Update/Discussion: Initial revenue estimates and major expenditure drivers, revisit 2025 unfunded budget items • Revised 2026 Utility Rate Presentation and Discussion, if necessary	**November 20 - 4:00PM – 6:00PM** • Q3 Financial Reports • Q3 Revenue, Sales and Bag Tax Reports • Q3 Cash and Investments Report • Preliminary 2026 Finance Committee Work Program Discussion • Final Budget Amendment • Citywide Fees
September 18 - 4:00PM – 6:00PM • Q2 CIP Report • Budget Update/Discussion, if necessary • Monthly Revenue & Monthly Sales Tax Reports	**December 18 - 4:00PM – 6:00PM** • Final 2026 Committee Work Program Approved • Monthly Revenue & Monthly Sales Tax Report • Final Assessed Valuation, if necessary