

**SUBJECT: APPROVAL OF FUNDING STRATEGY FOR 2023-2024
PLAYGROUND PROJECTS & BUDGET AMENDMENT TO
ALLOCATE PART OF DENVER BRONCOS SALE PROCEEDS**

DATE: JANUARY 16, 2024

**PRESENTED BY: ADAM BLACKMORE, DIRECTOR OF PARKS, RECREATION &
OPEN SPACE
BRYON WEBER, PARK PLANNING & PROJECT MANAGER**

SUMMARY:

An amendment to the 2024 Budget is requested to designate a portion of Louisville's proceeds received from the sale of the Denver Broncos for the purpose of renovations to youth playgrounds and activity spaces.

Of the \$254,627.76 received from the Stadium District in 2022, staff requests to utilize \$200,000 for playground renovations at Joe Carnival and Meadows Parks and \$25,000 for youth activities at the Recreation & Senior Center (such as the indoor playground).

Associated with this budget amendment, staff requests approval of the funding strategy outlined in the table below for 2023-2024 playground renovation projects, which includes allocation of \$200,000 in Broncos sale proceeds to supplement available City and Grant funds.

Further explanation on both the Broncos sale proceeds and playground renovation projects can be found below.

2023-2024 Playground Funding Strategy:

Source	Meadows & Carnival:	Sunflower & Enclave:	Other Parks (T.B.D 2024)	Total	Remaining
Capital Fund - 2023	100,000	500,000		600,000	-
Capital Fund - 2024	150,000		150,000	300,000	-
Conservation Trust Fund (CTF) - 2023	400,000	-		400,000	-
Conservation Trust Fund (CTF) - 2024			200,000	200,000	-
GOCO Grant - 2024		500,000		500,000	-
Broncos Sale Proceeds	200,000			254,627.76	54,627.76
Total	850,000	1,000,000	350,000	2,254,627.76	54,627.76

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Background on Broncos Sale Proceeds:

On October 10, 2022, the City received \$254,627.76 from the Stadium District as Louisville's share of proceeds from the sale of the Denver Broncos per the terms provided by the Metropolitan Football Stadium District. This distribution requirement was outlined in Article 33 of the Lease and Management Agreement dated September 3, 1998 between the Metropolitan Football Stadium District and PDB Sports, LTD. The funds are restricted to support "Youth Activity Programs" and will have an annual reporting requirement.

Receipt and allocation of the proceeds was previously discussed by City Council on 12/20/22. Discussion at that time directed staff to utilize proceeds for playground improvements and/or Recreation Center Youth Activities, however a formal budget amendment allocating funds to any specific project(s) was not made.

Note: Under this request, any use of the remaining proceeds in the amount of \$29,627.76 remains subject to future council approval and budget amendment(s).

Background on Playground Renovations:

As part of the 2023-2024 budget approved on 11/15/2022, through a combination of budget line items, a total of \$1,500,000 was allocated for renovating and/or rebuilding multiple park playgrounds in the City. The 2023 budget designated \$1,000,000 total for Meadows, Joe Carnival, Enclave and Sunflower Parks and the 2024 budget includes \$500,000 total for properties yet to be specified. Additionally a grant of \$500,000 was recently awarded by Great Outdoors Colorado related to Marshall Fire impacts at Sunflower and Enclave Parks.

FISCAL IMPACT:

The 2024 budget adopted by City Council on 11/6/2023 will be amended by Finance Department at a future Council date to allocate \$200,000 of Broncos sale proceeds towards 2024 playground renovations and \$25,000 towards Recreation Center youth activities as outlined above.

PROGRAM/SUB-PROGRAM IMPACT:

Increased levels of youth programming service and amenities for Parks, Recreation, Open Space & Golf as well as Cultural Services for program participant in and around Louisville.

RECOMMENDATION:

Council approve the funding strategy outlined above for completing 2023-2024 youth playground improvement projects, including a budget amendment to designate \$225,000 of Denver Broncos sale proceeds. Authorize the Mayor and City Clerk to execute any future contract documents on behalf of the City.

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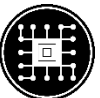
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ATTACHMENT(S):

None

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