City Council
Finance Committee

Meeting Agenda

June 20, 2024
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, May 16th, 2024 (pg 3/46)

V. Public Comments on Items Not on the Agenda

VI. **ITEM 2** – Update to City Water Assistance Program, Continued from May 16th meeting (pg 6/46) –Ryder Bailey, CPA, Finance Director, Jordan Gotski, Accounting Technician

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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 – Review of 2025/26 Non-Profit Grant Application Criteria, (pg 20/46) – Ryder Bailey, CPA Finance Director

VIII. ITEM 4 – Recreation Center Renewal & Replacement Calculation, (pg 30/46) - Ryder Bailey, CPA, Finance Director

IX. ITEM 5 – Monthly Revenue and Sales Tax Report, (pg 36/46) – Jess Zeas, Sales Tax Accountant-Auditor, Melissa Lundgren, Sales Tax, Accountant-Auditor, Travis Anderson, Revenue and Sales Tax Manager

X. Finance Director Updates

XI. Discussion/Future Items for Next Committee Meeting, July 18th, 4:00PM

- Annual External Auditor’s Report
- PWD Utility Rate Update
- Enterprise Dashboard Updates
- Monthly Revenue & Sales Tax Report
- Q2 2024 Chandler Investment Report

XII. Adjourn

City of Louisville
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City Council Finance Committee

4:00 PM | Thursday, May 16, 2024
Virtual Meeting via Zoom
Regular Meeting

Call to Order – Councilmember Hoefner called the meeting to order at 4:04 PM and took roll call.

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

Staff Present:
Jeff Durbin, City Manager
Samma Fox, Deputy City Manager
Ryder Bailey, Director of Finance
Genny Kline, Deputy City Clerk
Travis Anderson, Revenue and Sales Tax Manager
Mahyar Mansurabadi, Financial Analyst
Jess Zeas, Jr. Finance Associate
Marita Melcher, Sales Tax
Ligea Ferraro, Executive Administrator
Melissa Lundgren, Sales Tax
Katie Tofte, Recreation Supervisor

Others Present: Councilmember Fahey

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

Approval of April 18, 2024 Meeting Minutes:
Councilmember Kern made a motion to approve the minutes, Councilmember Hamlington seconded. Minutes were Approved.

Public Comments on Items Not on the Agenda: None.

Update to the Annual Senior Rebate Program:
Accounting Technician Gotski presented an update to the Annual Senior Utility Rebate Program. The update was also provided in the meeting packet. Staff recommends increasing the rebate to $150 from $100, lowering the qualifying age to 60 years from 65 years, and increasing the maximum income level to $40,000 for a single person and $45,000 for households of two or more individuals.

Staff are requesting approval to bring this to City Council for approval.

Committee Comments:

Councilmember Kern commented on research she did prior to the meeting to determine why these numbers are being requested at this time. She suggested simplifying the program to $45,000 for any household, supports keeping the age at 65 and older in alignment with the Social Security age, and suggests increasing the rebate to $180.

Councilmembers Hamlington and Hoefner expressed concern regarding the program being limited to seniors rather than being determined by income alone.

There was a lengthy discussion around the proposed program changes, the need to update the program, and whether the program should be expanded to be based on income levels alone and removing the age criteria to qualify. The Committee asked staff to research and report on the financial implications of expanding the program to all low-income families by removing the age criteria limitation. The Committee also asked staff to consider and present various options for determining who will receive the benefit. The committee agreed that the application process should remain as-is so that it continues to be simple to process applications.

Staff will return this topic to the next meeting with other options and information as requested.

Public Comments: none

Q1 2024 Revenues, Sales and Bag Tax Reports:
Tax Auditor Lundgren presented the 2024 Q1 Revenues, Sales, and Bag Tax Reports. The presentation and supporting documentation were included in the meeting packet.

Committee Comments: None.

Public Comments: None.

Q1 2024 Financial Update (Cash Basis):
Financial Analyst Mansurabadi presented the 2024 Q1 Financial Update. The report was included in the meeting packet.

Committee Comments: None

Public Comments: None.

Q1 2024 Chandler Investment Report:
The Finance Director presented the 2024 Q1 Chandler Investment Report which was also provided in the meeting packet.

Committee Comments: None

Public Comments: None

Finance Director Updates:

The Finance Director provided the following updates:

1. An update on a consent item going before council for an administrative write-off older than 3 years to clean up the AR records. The company has gone out of business, so this amount is uncollectable and is above the amount the Finance Director is able to write off without Council approval.
    a. Councilmember Hamlington asked if the $100 limit should be increased for write offs.
        i. The Committee suggested the Director of Finance could bring a better write-off limit amount to the committee for future consideration.
2. A brief budget update to review the budget calendar and the work staff is doing in preparation for the upcoming budget retreat, including:
    a. CIP Requests,
    b. Staff Requests,
    c. Operating Budget Requests, and
    d. Revenue Projections.

Closing Questions/Comments from the Committee: None.

Items for the Next Regular Meeting, scheduled for June 20, 2024, 4:00-6:00 PM:

- Rec Center Renewal & Replacement Calculation
- Monthly Revenue & Sales Tax Report
- Review of 2025/26 Non-Profit Grants Application Criteria

Items were approved for the next regular meeting.

Councilmember Hamlington motioned to adjourn the meeting. Councilmember Kern seconded.

Adjourn: The meeting adjourned at 4:56 PM

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FINANCE COMMITTEE COMMUNICATION
ITEM 2

SUBJECT: UPDATE OF CITY WATER UTILITY ASSISTANCE PROGRAM – ITEM CONTINUED FROM MAY 16TH MEETING

DATE: JUNE 20, 2024

PRESENTED BY: RYDER BAILEY, CPA, FINANCE DIRECTOR, JORDAN GOTSKI, ACCOUNTING TECHNICIAN

SUMMARY:

In 2007, City Council, by Resolution 1515, adopted the Annual Senior Water Rebate Program for Louisville residents over the age of 65 and a household income of less than $25,000.

The Annual Rebate amount ($100) and the maximum household income have not been modified since 2007. City Staff administering the program has seen recent participation at an all-time low.

BACKGROUND:

This item is continued and was previously presented at the May 16th, Finance Committee meeting. At that meeting, City Staff who administer the Annual Senior Water Rebate Program proposed adjusting the annual rebate amount and maximum household income to adjust for inflation since 2007. Calculated using a Regional CPI from the Bureau of Labor Statistics (BLS), this would increase the annual rebate amount from $100 to $150, and also increase the maximum household income from $25,000 to $40,000. This level is approximately 30-35% of Boulder County Area Medium Income per Housing and Urban Development (HUD). Staff also proposed lowering the age eligibility criteria from 65 to 60, to better align with our City Senior offerings.

FINANCE COMMITTEE FEEDBACK FROM MAY 16th MEETING:

Based upon feedback from the Finance Committee at their May 16th meeting, the Committee requested options to assist Louisville households in need, regardless of age. Staff is returning with this latest version (Option #1) which would consolidate the two existing utility assistance programs by expanding Sister Carmen's, a well-respected local Non-Profit since 1978, existing Utility Assistance program, and by eliminating the City Administered Annual Senior Water Rebate Program.

However, Finance Committee could direct staff to make the May 16th proposed updates, adjusting for inflation (Option #2) or leave the existing Annual Senior Water Rebate Program unchanged.

OPTION #1 - EXPAND SISTER CARMEN'S EXISTING UTILITY ASSISTANCE PROGRAM AND ELIMINIATE EXISTING CITY ADMINISTERED SENIOR WATER REBATE PROGRAM:

Feedback provided by Finance Committee at their May 16th meeting was to provide an assistance program with no age eligibility restrictions. The City of Louisville currently partners with Sister Carmen for Utility Assistance through the City's Non-Profit Grant Program. A portion of the City's annual funding awarded to Sister Carmen (roughly a third) at $5,000, is earmarked for the Utility Assistance Program. These funds are distributed to Louisville residents based on need, there are no age or income requirements. Sister Carmen staff have mentioned to the fill the gap in need it would require approximately an additional $5,000 - $10,000 in funding support.

Staff met with Sister Carmen staff on May 22nd to discuss the Sister Carmen administered Utility Assistance Program. Discussion around potentially expanding the program was well received, especially with recent utility rate increases. Sister Carmen administers their Utility Assistance program year-round, provides assistance based on need, not age. During the meeting, Sister Carmen staff noted the following;

- 73% of Louisville Heads of Households who received Utility Assistance the past two years were under 60 years of age.
- 91% of All Households assisted by Sister Carmen were at or below 30% of Area Medium Income.
- The amount of water utility assistance ranged between $200 and $400 per instance.

By expanding Sister Carmen's current no age restriction, need based, Utility Assistance Program, the following would be accomplished;

- The Assistance Program would be based on need, not age or household income.
- The Assistance Program would be available year-round.
- Sister Carmen would be able to connect persons in need to other available resources.
- Sister Carmen would be able to assist persons currently enrolled in the City's program.

OPTION #2 – MAKE ADJUSTMENTS TO EXISTING CITY ADMININSTERED PROGRAM FOR INFLATION:

The Annual Rebate amount ($100) and the maximum household income have not been modified since 2007.

- Increasing annual amount by $50, from $100 to $150.

- Lowering the qualifying age of the applicant from 65 to 60 years to better align with other senior program eligibility criteria.
- Increasing the maximum household income from $25,000 to $40,000.

The existing program is administered at the Louisville Recreation and Senior Center.

FISCAL IMPACTS:

Option #1 - The net fiscal impact of consolidating the two existing programs and expanding Sister Carmen's existing no age restriction, need based Utility Assistance Program by providing additional assistance would result in an estimated cost increase of $3,800 to the City.

This is due to an additional $5,000 in funding being recommended, for a total of $10,000 in Sister Carmen Administered Utility Assistance Program funding available, offset by the savings of the cost of the existing City Administered Senior Water Rebate Program. This budget increase would need to be approved by City Council at a future City Council meeting.

There would also be an immaterial amount of City administration savings, as Sister Carmen would administer this program as part of the City's current Non-Profit Grant assistance.

Option #2 – While Staff cannot precisely estimate future Senior participation in the Water Rebate Program, by adjusting eligibility criteria, we can estimate the impact by utilizing the original household participation levels (50-60 participants) at the proposed increase annual rate, for an estimated annual cost of $7,500 to $9,000. Administration handled by Senior Center and Finance Department staff.

RECOMMENDATION:

Finance Committee direct Staff to update the utility assistance program, or provide other direction.

ATTACHMENTS:

1. PowerPoint Presentation


Harper Lake

City of Louisville

Update to City Water Assistance Program

Ryder Bailey

June 20th, 2024

City of Louisville

Agenda

- Background
- Feedback from May 16th Finance Committee Meeting
- Sister Carmen Assistance Program
- Program Update Options
- Recommendation

Background of Existing Program

- In 2007, City Council Approved Resolution 1515 which established the $100 annual water use rebate program for Louisville residents over the age of 65, with a combined annual household income of less than $25,000.
- No adjustments to the rebate amount or household income has been made since 2007.
- Program is administered by Finance and Senior Center Staff.

Feedback from Finance Committee

- At the May 16th Finance Committee meeting, Staff was requested to return at a future Finance Committee meeting with an assistance program with no age eligibility restrictions.
- Due to the potential of duplication of efforts, Staff connected with Sister Carmen, a local non-profit, who currently administer a City Funded, Year-Round, Utility Assistance Program.

Sister Carmen

The City of Louisville currently funds Sister Carmen, a local non profit, $14,500 annually, by way of the City's Biennial Non-Profit Grant Program, of which, $5,000 is earmarked for Louisville residents water utility assistance.

Note: The City's Non-Profit Grant Program awards grantees funding every two years.

Sister Carmen Assistance Program

- The Assistance Program would be based on need, not age or household income.
- The Assistance Program would be available year-round.
- Sister Carmen would be able to connect persons to other available resources.
- Sister Carmen would be able to assist persons previously enrolled in the City's program.

Sister Carmen - Program Metrics

- 73% of Louisville Heads of Households who received Utility Assistance the past two years were under 60 years of age.
- 91% of All Households assisted by Sister Carmen were at or below 30% of Area Medium Income.
- The amount of water utility assistance ranged between $200 and $400 per instance.

Proposed Adjustment – Option #1

Consolidate Utility Assistance Programs;

- Expand Sister Carmen Program by increasing City provided funding assistance by $5,000 *(this would be subject to City Council approval of budgetary appropriations),* and;
- Eliminate the existing City Administered Annual Senior Water Rebate Program

Proposed Adjustment – Option #2

Make proposed adjustments to existing City Administered Annual Senior Water Rebate Program

- Increasing the rebate amount from $100 to $150.
- Lowering the qualifying age of applicant from 65 to 60 years (to better align with other City program eligibility requirements).
- Increasing the maximum annual household income from $25,000 to $40,000.

Note: These adjustments were calculated using a Regional CPI from the Bureau of Labor Statistics (BLS), along with Area Median Income (AMI) considerations.

Recommendation

- Staff is seeking Finance Committee's support of updating the utility assistance program.
- Public Work's Utilities and City Manager's Office both support updating the utility assistance program.
- City Council has the final authority to approve the adjustments, if any, by modifying Ordinance No. 1515, Series 2007 in Summer 2024.
- City Council has the final authority to approve budgetary appropriations adjustments, if any.

Update to City Water Assistance Program

Thank you, any questions?

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FINANCE COMMITTEE COMMUNICATION
ITEM #3

SUBJECT: REVIEW OF NON-PROFIT GRANT APPLICATION FOR 2025/2026

DATE: JUNE 20, 2024

PRESENTED BY: RYDER BAILEY, CPA, FINANCE DIRECTOR
SAMMA FOX, DEPUTY CITY MANAGER

SUMMARY:

Finance Committee is being presented the Draft 2025/2026 Non-Profit Grant Application for review prior to publishing the program online. A priority of the City's Non-Profit Grant Program is to fund basic human services that the City cannot provide on its own.

Once the Non-Profit Grant Application is reviewed by Finance Committee, the application will be posted on the Finance Department's website, and other available communication channels. Staff will also reach out to all currently awarded grantees.

While application questions currently proposed are largely unchanged from the previous grant cycles, to increase administration efficiencies, City Staff will encourage electronic submissions via Microsoft Office Forms.

Upon receiving Finance Committee's feedback of the Application, the Non-Profit Grant Application window is anticipated to be open from July 1, 2024 through August 26th, 2024. Finance Committee will have the opportunity to review and rank all applications and recommend awards at the September 19th Finance Committee Meeting.

City Council is expected to award 2025 and 2026 funding at a City Council date in November or December 2024.

The Preliminary 2025-2026 City Budget includes $45,000 for grants/contributions to non-profit agencies for each year, which is the same amount from 2024's Budget.

ATTACHMENT:
1. Draft 2025/2026 Non-Profit Grant Application
2. Draft Notification Letter to Non-Profits

City of Louisville - 2024 Grant Application for Non-Profit Organizations

Please answer the following questions as concisely as possible in the space provided. Applicants should plan to attend the September 19th Finance Committee meeting, held virtually at 4:00 pm in case questions or additional information is required. The City reserves the right to request additional information by e-mail or telephone after the Finance Committee has reviewed the application.

The proposal summary should be reviewed by both an official of the agency's governing board and, if applicable, the agency's director.

The application and all required attachments should be submitted electronically. In lieu of an electronic submission, applications and required attachments can be delivered to:
City of Louisville - Non Profit Grant Program
Attn: Finance Department
749 Main Street
Louisville, CO 80027

Applications are due on or before 5:00 p.m., Monday, August 26, 2024

*Please note: this form does not automatically save progress. Please store your answers in another place until you are ready to submit.

* Required

* This form will record your name, please fill your name.

1

Organization Name *

2

Program Title or "General Operating" *

3

Contact Person & Title *

4

Address *

5

Telephone *

6

Email *

7

Program Duration (if applicable) *

- ◯ Applicable
- ◯ Not Applicable

8

From (Date) *

9

To (Date) *

10

Anti-Discrimination Policy *

- ◯ Yes
- ◯ No
- ◯ Other

11

Grant Amount Requested for 2025 *

12

Grant Amount Requested for 2026 *

13

Please upload a list of Board of Directors and key officers or active volunteers to the link below. The list should be titled "[Your Organization Name] Officer Listing".

http://bit.ly/4bjqHrA *

- ◯ I confirm I have uploaded this.

14

Please upload a copy of your agency's 501(c)(3) tax ruling from IRS to the link below. The document should be titled "[Your Organization Name] 501c Tax Ruling".

http://bit.ly/4bjqHrA *

- ◯ I confirm I have uploaded this.

15

Please upload a copy of your agency's most recent IRS Form 990 the link below. The document should be titled "[Your Organization Name] IRS Form 990".

http://bit.ly/4bjqHrA *

○ I confirm I have uploaded this.

16

1: Organizational background *

What is the mission of your organization? Briefly present the strategies you use to achieve your mission. What is the source of information used to verify the need for the services your organization provides?

17

2: Program description *

What are the specific activities/programs for which you are requesting funding? If requesting general/operating support, provide an overview of the organization's activities.

18

3a: Program measurements
Provide the following information for the program/activities for which funding is requested: *

Quantitative measures: For example, describe the overall population and geographic area targeted for service, with more specific information about the population you expect to reach in Louisville.

19

3b: Program measurements
Provide the following information for the program/activities for which funding is requested: *

Qualitative measures: How will you measure the success of this program/activity?

20

4a: Evaluation

If you offered this program in the past year, provide a brief description of successes and challenges. What, if any, changes will you implement to address this evaluation?

21

4b: Prior Grant Awardee

If you were a recipient of City of Louisville Grant funding in the past year, provide a brief description of successes and challenges. What, if any, changes will you implement to address this evaluation?

22

5a: Leadership *

How many people serve on your Board of Directors and how many of these are Louisville residents?

23

5b: Leadership *

How many staff does your organization employ and what is the total full-time equivalent? Are any of your staff members Louisville residents?

24

5c: Leadership *

Does your organization utilize volunteers? If yes, provide a brief description of their role and the approximate number of volunteer hours donated in a year.

25

5d: Leadership *

Who will be responsible for the administration of the program or service?

26

6: Please identify any other agencies/organizations that are currently providing similar services to the targeted population. Describe any cooperative or collaborative efforts between your organization and the other agencies. *

27

7: Please include any additional information that would be helpful to the Finance Committee in evaluating your agency's need for funding. *

28

Please upload a document listing all funding sources anticipated for your 2024-2025 fiscal years for the entire program/agency to the link below. Include the source of funding, the estimated/requested funding amount, and the percent of total funding for each source. An example of this can be found below. The document should be titled "[Your Organization Name] Funding Sources".

http://bit.ly/4bjqHrA *

Source of Funding	Estimated/Requested Funding Amount	Percent of Total
	$	%
	$	%
	$	%
	$	%
	$	%
	$	%
		100%

◯ I confirm I have uploaded this document.

29

Please upload the most recent copy of your budget, financials, and Annual Report to the link below. These should be titled "[Your Organization Name] Budget", "[Your Organization Name] Financials", and "[Your Organization Name] Annual Report"

http://bit.ly/4bjqHrA *

◯ I confirm I have uploaded this document.

30

I agree and understand that by signing this form, that all electronic signatures are the legal equivalent of my manual/handwritten signature and I consent to be legally bound to this agreement. I further agree my signature on this document is as valid as if I signed the document in writing. *

Agency Director

◯ I agree

31

Agency Director (Sign Here) *

Type your name in the box below.

32

Telephone Number *

33

Email Address *

34

I agree and understand that by signing this form, that all electronic signatures are the legal equivalent of my manual/handwritten signature and I consent to be legally bound to this agreement. I further agree my signature on this document is as valid as if I signed the document in writing. *

Board President

◯ I agree

35

Board President (Sign Here) *

Type your name in the box below.

36

Telephone Number *

37

Email Address *

38

Applications may be considered public record after presentation to the Finance Committee pursuant to City Ordinance and the Colorado Open Records Act. The City will notify the applicant of any request for disclosure and it will be the responsibility of the applicant to object and to pursue any legal actions pursuant to Colorado law. An applicant shall notify the City within 24 hours of notification by the City of request for disclosure of the applicant's objections to disclosure and the applicant's intent to pursue lawful protection under Colorado law. Any proprietary or otherwise sensitive information contained in the application is subject to potential disclosure. Submitting it waives any recourse with respect to disclosure and indemnifies the City for any charges directly related to the City's disclosure. *

○ I Understand

City of Louisville
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NAME OF ORG
ADDRESS LINE 1
ADDRESS LINE 2
Attention: xxxxxxxxxxxxxxxxxxxxxxxxxxxx

Dear xxxxxxxxxxxxx :

You are receiving this letter as a current recipient of the City of Louisville's Non-Profit Grant Program.

The Grant Application form for the 2025-2026 biennium is now available, on-line submission via Microsoft Office Form is encouraged, a link can be found on the City's Website at: LINK

One priority of the City's Non-Profit Grant Program is to fund basic human services that the City cannot provide on its own. The City invites your organization to complete and submit an application for 2025-2026 funding by 5pm on August 26, 2024. Late submissions will not be considered. Applicants are encouraged to apply on-line via the Microsoft Office Form Application, however a hard copy of the completed application and all required attachments may be delivered to the City of Louisville, Finance Department, ATTN: Non Profit Grant Program, 749 Main Street, Louisville, CO 80027.

A list of all applicants will be compiled and reviewed by the Finance Committee on September 19th, please plan on attending that meeting. The Finance Committee recommendations will be presented for award to City Council in late 2024.

Note that this request process is for 2025 and 2026 calendar years. You may contact City staff at financeadmin@louisvilleco.gov or at (303) 335-4500 if you have any questions or require any additional information.

Sincerely,

Ryder Bailey, CPA,
Finance Director
City of Louisville

City of Louisville
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FINANCE COMMITTEE COMMUNICATION ITEM #4

SUBJECT: RENEWAL & REPLACEMENT RESERVE CALCULATION FOR THE RECREATION FUND

DATE: JUNE 20, 2024

PRESENTED BY: RYDER BAILEY, CPA, FINANCE DIRECTOR
KATHY MARTIN, SUPERINTENDENT OF RECREATION AND SENIOR SERVICES

SUMMARY:

Section 2.6 Recreation Fund Reserves of the City's Financial Policies state:

"The minimum fund balance of the Recreation Fund shall be maintained at or above 15% of current operating expenditures. For purpose of this policy, operating expenditures are defined as all expenditures, excluding interfund transfers and capital outlay.

In addition to maintaining an operating reserve, the Recreation Fund will also maintain a capital asset renewal and replacement reserve. The purpose of this reserve is to accumulate funds for the timely renewal and replacement of Recreation Center and Memory Square Pool assets. The methodology for calculating this reserve will be approved by the Finance Committee."

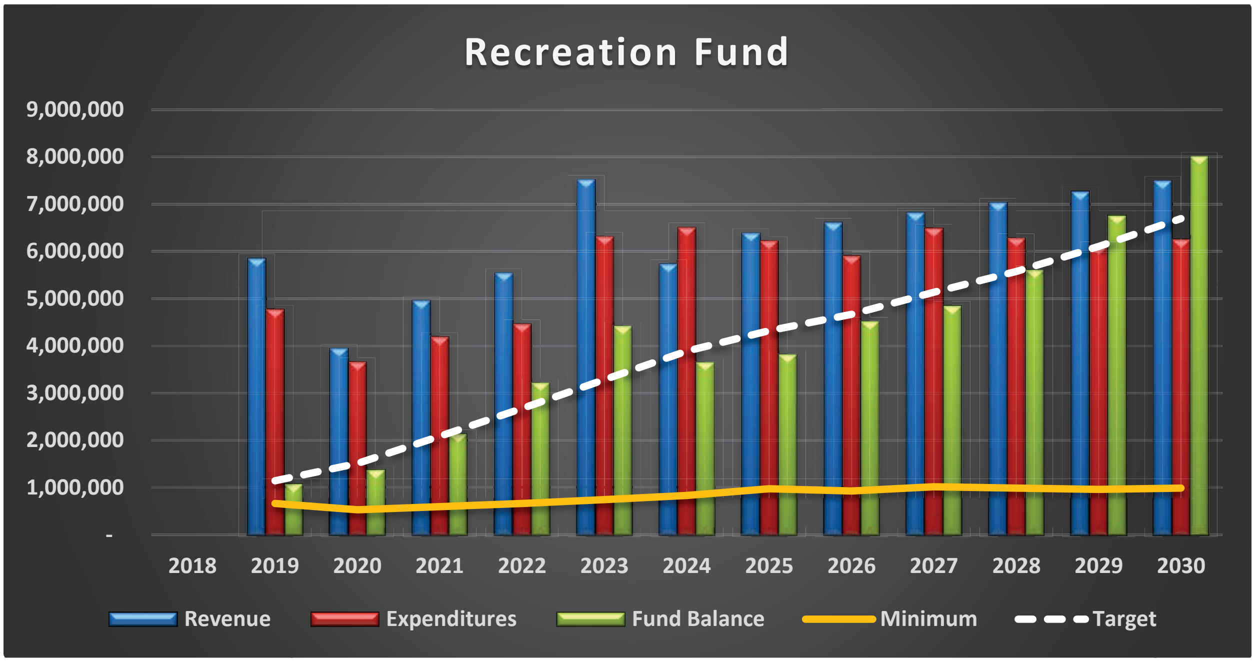
The Finance Committee has previously developed a calculation methodology for the renewal and replacement reserve to maintain capital assets, including furniture, fixtures and equipment and building value (excluding core and shell).

The attachments detail methodology used and as well as an updated equipment listing/aging for 2024 and refreshed formulas.

Table 1: Recreation Fund-Targeted Renewal & Replacement Reserve, by Year:

Year	Targeted Renewal & Replacement Reserve
2023	$ 2,541,995
2024	$ 3,051,842
2025	$ 3,346,048
2026	$ 3,739,144
2027	$ 4,120,468
2028	$ 4,585,511
2029	$ 5,144,084
2030	$ 5,709,214

Chart 1: Recreation Fund Long Term Financial Forecast



Note: This projection was ran during 2025 / 2026 Biennial budget development, using preliminary/intial projections. This model will be continuously updated throughout the budget process and will likley change. Later iterations will be presented as part of the biennial budget process.

The projected Recreation Fund balance at the end of 2024 is $3.6 million, well above the 15% of operating expenditures, but less than the renewal and replacement reserve of $3.9 million.

Staff will be available at the meeting to answer any questions.

ATTACHMENTS:

1. Recreation Renewal and Replacement Cacluation
2. Furniture, Fixtures, and Equipment List - 2024

DRAFT - 6/13/24

Recreation & Senior Center and Memory Square Pool
25-Year Building and Equipment Renewal and Replacement Projections
Source & Uses Statement for Recreation Fund

Assumptions:													
Building Renewal and Replacement Reserve Factor (Perkins+Will)	**2.00%**												
Initial Building Replacement Value for Non-Core and Shell (Perkins+Will)	**13,116,687**	(Includes Soft Costs)											
Annual Building Current Replacement Value Inflation Factor	**3.00%**												
Annual FF&E Replacement Value Inflation Factor	**3.00%**												
Annual Sales Tax Inflation Factor	**3.00%**												
Annual Intergovernmental Revenue and Charges for Services Fee Inflator	**3.00%**												
Annual Non-Capital Operating Expense Inflation Factor (Cost of Government)	**3.00%**												
Annual CIP Allocation Inflation Factor	**3.00%**												
Annual Turnback Percentage	**4.00%**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**
		Fiscal Year 2019	**Fiscal Year 2020**	**Fiscal Year 2021**	**Fiscal Year 2022**	**Fiscal Year 2023**	**Fiscal Year 2024**	**Fiscal Year 2025**	**Fiscal Year 2026**	**Fiscal Year 2027**	**Fiscal Year 2028**	**Fiscal Year 2029**	**Fiscal Year 2030**
Furniture, Fixtures, and Equipment (FF&E) Replacement:													
FF&E Replacement Value with 2 Year Replacement Cycle		152,680	183,337	194,337	200,167	204,514	210,650	216,969	223,478	230,183	237,088	244,201	251,527
Annual Renewal and Replacement Reserve for FF&E with 2 Year Replacement	2	76,340	91,669	97,169	100,084	102,257	105,325	108,485	111,739	115,091	118,544	122,100	125,763
FF&E Replacement Value with 3 Year Replacement Cycle		183,304	177,645	189,195	194,870	210,540	216,856	223,362	230,063	236,965	244,074	251,396	258,938
Annual Renewal and Replacement Reserve for FF&E with 3 Year Replacement	3	61,101	59,215	63,065	64,957	70,180	72,285	74,454	76,688	78,988	81,358	83,799	86,313
FF&E Replacement Value with 4 Year Replacement Cycle		7,700	-	-	-	-	-	-	-	-	-	-	-
Annual Renewal and Replacement Reserve for FF&E with 4 Year Replacement	4	1,925	-	-	-	-	-	-	-	-	-	-	-
FF&E Replacement Value with 5 Year Replacement Cycle		107,149	112,209	112,209	115,575	112,209	115,575	119,042	122,614	126,292	130,081	133,983	138,003
Annual Renewal and Replacement Reserve for FF&E with 5 Year Replacement	5	21,430	22,442	22,442	23,115	22,442	23,115	23,808	24,523	25,258	26,016	26,797	27,601
FF&E Replacement Value with 6 Year Replacement Cycle		8,800	-	-	-	-	-	-	-	-	-	-	-
Annual Renewal and Replacement Reserve for FF&E with 6 Year Replacement	6	1,467	-	-	-	-	-	-	-	-	-	-	-
FF&E Replacement Value with 7 Year Replacement Cycle		22,786	30,618	30,618	31,536	38,232	39,379	40,560	41,777	43,030	44,321	45,651	47,020
Annual Renewal and Replacement Reserve for FF&E with 7 Year Replacement	7	3,255	4,374	4,374	4,505	5,462	5,626	5,794	5,968	6,147	6,332	6,522	6,717
FF&E Replacement Value with 8 Year Replacement Cycle		234,683	324,610	333,025	343,016	421,110	433,743	446,755	460,158	473,963	488,182	502,827	517,912
Annual Renewal and Replacement Reserve for FF&E with 8 Year Replacement	8	29,335	40,576	41,628	42,877	52,639	54,218	55,844	57,520	59,245	61,023	62,853	64,739
FF&E Replacement Value with 10 Year Replacement Cycle		444,241	345,403	345,403	355,765	351,261	361,799	372,653	383,832	395,347	407,208	419,424	432,006
Annual Renewal and Replacement Reserve for FF&E with 10 Year Replacement	10	44,424	34,540	34,540	35,577	35,126	36,180	37,265	38,383	39,535	40,721	41,942	43,201
FF&E Replacement Value with 15 Year Replacement Cycle		225,616	225,616	225,616	232,384	225,616	232,384	239,355	246,536	253,932	261,550	269,397	277,479
Annual Renewal and Replacement Reserve for FF&E with 15 Year Replacement	15	15,041	15,041	15,041	15,492	15,041	15,492	15,957	16,436	16,929	17,437	17,960	18,499
FF&E Replacement Value with 20 Year Replacement Cycle		52,800	52,800	52,800	54,384	52,800	54,384	56,016	57,696	59,427	61,210	63,046	64,937
Annual Renewal and Replacement Reserve for FF&E with 20 Year Replacement	20	2,640	2,640	2,640	2,719	2,640	2,719	2,801	2,885	2,971	3,060	3,152	3,247
FF&E Replacement Value with 25 Year Replacement Cycle		18,700	18,700	18,700	19,261	18,700	19,261	19,839	20,434	21,047	21,678	22,329	22,999
Annual Renewal and Replacement Reserve for FF&E with 25 Year Replacement	25	748	748	748	770	748	770	794	817	842	867	893	920
Annual Renewal and Replacement Reserve for all FF&E		257,706	271,245	281,647	290,096	306,534	315,730	325,202	334,958	345,007	355,357	366,018	376,999
Annual FF&E 2 Year Expenditures	2					197,252		207,582		220,224		233,635	
Annual FF&E 3 Year Expenditures	3						198,202			223,427			244,145
Annual FF&E 4 Year Expenditures	4							-				-	
Annual FF&E 5 Year Expenditures	5								114,922				
Annual FF&E 6 Year Expenditures	6									-			
Annual FF&E 7 Year Expenditures	7										37,876		
Annual FF&E 8 Year Expenditures	8											424,994	
Annual FF&E 10 Year Expenditures	10												
Annual FF&E 15 Year Expenditures	15												
Annual FF&E 20 Year Expenditures	20												
Annual FF&E 25 Year Expenditures	25												
Total Annual FF&E Expenditures		-	-	-	-	197,252	198,202	207,582	114,922	443,651	37,876	658,629	244,145
Building Renewal and Replacement:													
Current Replacement Value of Non-Core and Shell (Entire Building)		13,116,687	13,510,188	13,915,493	14,332,958	14,762,947	15,205,835	15,662,010	16,131,871	16,615,827	17,114,302	17,627,731	18,156,563
Average Building Annual Renewal and Replacement Expense		262,334	270,204	278,310	286,659	295,259	304,117	313,240	322,637	332,317	342,286	352,555	363,131

2024

Asset (FF) Inventory

	#	Description of Asset	Useful Life Expectancy	CRV	Unit Pricing
Treadmills	4	Life Fitness	2	$ 28,000	$ 7,000
Subtotal				$ 28,000	
Add: 10% Contingency				$ 2,800	
Total 2-Year Life Expectancy		Replace in 2022 and every 2 years after		$ 30,800	
Treadmills	2	Life Fitness-Infinity	2	$ 14,000	$ 7,000
Bikes	4	Life Fitness upright	2	$ 9,200	$ 2,300
Bikes	5	Life Fitness recumbent	2	$ 12,500	$ 2,500
Bikes	2	Expresso upright	2	$ 8,000	$ 4,000
Bikes	2	Expresso recumbent	2	$ 8,000	$ 4,000
Bikes	2	Octane Seated Reumbent	2	$ 6,990	$ 2,595
Spin Bikes	36	Keiser bikes	2	$ 60,352	$ 1,886
Rowers	4	concept II	2	$ 4,000	$ 1,000
Main pool filter-MS	4	Water sanitation filter	2	$ 20,000	$ 5,000
Brooks, Crown	18	5' round folding tables	2	$ 6,480	$ 360
Brooks, Crown	31	6' long folding tables	2	$ 7,000	$ 226
Aerobics Barbells-MS	40	Water aerobics resistance	2	$ 1,400	$ 35
Subtotal				$ 157,922	
Add: 10% Contingency				$ 15,792	
Total 2-Year Life Expectancy		Replace in 2023 and every 2 years after		$ 173,714	
Treadmills	5	Technogym	3	$ 35,000	$ 7,000
Bikes	2	Technogym recumbent	3	$ 5,600	$ 2,800
Bikes	2	Technogym upright	3	$ 5,400	$ 2,700
Matrix Recumbent	1	Matrix Recumbent	3	$ 2,595	$ 2,595
Spin Bikes	4	Stages Bikes	3	$ 7,200	$ 1,800
Water Rowers	2	M1 Highrise rowing	3	$ 4,000	$ 2,000
Cross Trainers	5	Precor Amt	3	$ 30,000	$ 6,000
Cross Trainers	2	Cybex Arc trainer/ Life Fitness	3	$ 11,200	$ 5,600
Cross Trainers	3	Lifefitness elliptical	3	$ 17,550	$ 5,850
Cross Trainers	3	Precor elliptical	3	$ 17,550	$ 5,850
Cross Trainers	1	Technogym arm ergometer	3	$ 5,000	$ 5,000
Cross Trainers	1	Lifefitness stepmill	3	$ 7,100	$ 7,100
Cross Trainers	1	Matrix Climb	3	$ 4,995	$ 4,995
Cross Trainers	1	Matrix Climb	3	$ 7,100	$ 7,100
Cross Trainers	1	Lifefitness stepmill	3	$ 7,100	$ 7,100
Cross Trainers	2	Octane Lateral	3	$ 10,660	$ 5,330
Cross Trainers	1	LifeFitness Flex Strider	3	$ 3,500	$ 3,500
Vinyl picnic table-MS	2	Deck area picnic tables	3	$ 825	$ 413
Baby pool heater-MS	1	Water heater	3	$ 2,500	$ 2,500
Aerobics Barbells-LRC	60	Triangle resistance barbells	3	$ 2,025	$ 34
Entrance Stairs-MS	1	Removable ADA Stair entrance	3	$ 4,500	$ 4,500
Games Room	4	Pool tables, 2 current	3	$ 16,000	$ 4,000
Subtotal				$ 191,400	
Add: 10% Contingency				$ 19,140	
Total 3-Year Life Expectancy				$ 210,540	
Subtotal				$ -	
Add: 10% Contingency				$ -	
Total 4-Year Life Expectancy				$ -	
Free Weights	60	sets of dumbbells	5	$ 15,000	$ 250
Tennis	1	tennis ball machine	5	$ 7,000	$ 7,000
Pool Party Room	4	MityLite tables	5	$ 1,200	$ 300
Sr Lounge	3	Sofas (1) /Lounge chairs (2)	5	$ 5,908	$ 1,969
Security Camera System	1	Replace current cameras (32)	5	$ 50,000	$ 50,000
Massage Table	1	Massage table for assessment room	5	$ 500	$ 500
Pool Vacuum-MS	1	Self propelled vacuum	5	$ 3,000	$ 3,000
Backboards-MS	2	Spinal backboard	5	$ 1,200	$ 600
AED	7	Poolside AED LRC and MS	5	$ 4,500	$ 643
Pool Vacuum-LRC	3	Self propelled vacuum	5	$ 4,000	$ 1,333
Backboards-LRC	7	Spinal backboard	5	$ 4,200	$ 600
Lifeguard chair-LRC	2	Deck level lifeguard chairs	5	$ 900	$ 450
Brooks, Crown	10	Card Tables	5	$ 3,600	$ 360
Game Room Bar Stools	5	Bar Stools	5	$ 1,000	$ 200
Zip Line at LRC and MS	2	Pool Feature at MS and at LRC	5	$ 38,000	$ 19,000
MS Baby Pool Slide	1	Slide at MS baby pool	5	$ 6,000	$ 6,000
Subtotal				$ 102,008	
Add: 10% Contingency				$ 10,201	
Total 5-Year Life Expectancy				$ 112,209	
	0			$ -	
Subtotal				$ -	
Add: 10% Contingency				$ -	
Total 6-Year Life Expectancy				$ -	
Weights	1	True Stretch Machine	7	$ 5,000	$ 5,000
Weights	1	Lifefitness low/hi row	7	$ 2,950	$ 2,950
Free Weights	84	45lbs plates	7	$ 9,828	$ 117.00
Free Weights	28	35lbs plates	7	$ 2,576	$ 92
Free Weights	32	25lbs plates	7	$ 2,112	$ 66

2024

Asset (FF) Inventory

Free Weights	36	10lbs plates	7	$ 972	$ 27
Free Weights	37	5lbs plates	7	$ 518	$ 14
Free Weights	20	2.5lbs plates	7	$ 180	$ 9
White Chaise-MS	26	Lounge chair	7	$ 4,550	$ 175
Low Chairs-MS	24	Low level chair	7	$ 2,400	$ 100
Laundry	1	commercial grade washing machine (purchased 2016)	7	$ 7,020	$ 7,020
Laundry	1	commercial grade dryer (purchased 2016)	7	$ 4,600	$ 4,600
Subtotal				$ 34,756	
Add: 10% Contingency				$ 3,476	
Total 7-Year Life Expectancy				$ 38,232	
Circuit Weights	18	Rock it Hoist equipment	8	$ 85,500	$ 4,750
Circuit Weights	10	Technogym equipment	8	$ 76,500	$ 7,650
Circuit Weights	6	Cybex Eagle equipment	8	$ 30,000	$ 5,000
Stretchers	1	Technogym Anterior stretcher	8	$ 5,000	$ 5,000
Stretchers	1	Technogym Posterior stretcher	8	$ 5,000	$ 5,000
Stretchers	1	Technogym Anterior stretcher	8	$ 5,000	$ 5,000
Stretchers	1	Technogym Posterior stretcher	8	$ 5,000	$ 5,000
Free Weights	1	Hoist Leg Press	8	$ 4,750	$ 4,750
Free Weights	1	hammer strength deadlift	8	$ 2,250	$ 2,250
Free Weights	1	Lifefitness functional trainer	8	$ 4,000	$ 4,000
Free Weights	3	Precor decline benches	8	$ 2,720	$ 1,360
Free Weights	4	Precor multi adjust benches	8	$ 3,140	$ 785
Free Weights	4	Precor flat benches	8	$ 1,000	$ 250
Free Weights	1	Precor preacher curl	8	$ 1,180	$ 1,180
Free Weights	1	Precor back extension	8	$ 755	$ 755
Free Weights	2	Precor vertical knee up	8	$ 2,800	$ 1,400
Free Weights	2	Olympic flat benches	8	$ 2,000	$ 1,000
Free Weights	1	Olympic incline	8	$ 1,000	$ 1,000
Free Weights	3	Samson strength racks and all equ.	8	$ 50,000	$ 16,667
Brooks, Crown, Imp, Gar	210	stackable padded chairs	8	$ 44,732	$ 213
Waterslide-MS	1	Deepend 2 tier waterslide	8	$ 32,000	$ 32,000
Main pool heater-MS	1	Water heater	8	$ 15,000	$ 15,000
Baby pool circulation pump-MS	1	Water filtration pump	8	$ 3,500	$ 3,500
Subtotal				$ 382,827	
Add: 10% Contingency				$ 38,283	
Total 8-Year Life Expectancy				$ 421,110	
Free Weights	2	Precor Smith	10	$ 8,400	$ 4,200
Youth 2	2	30" x 60"	10	$ 240	$ 120
Youth 1	2	30" x 72"	10	$ 270	$ 135
Youth 1 & 2	2	48" round	10	$ 286	$ 143
Senior Lounge	3	lounge tables	10	$ 3,000	$ 1,000
Senior Lounge	3	card tables in lounge	10	$ 1,410	$ 470
Sr Lounge and more	10	Full upholstered armless lounge chairs	10	$ 500	$ 500
Imperial room	4	Modular tables for conference table	10	$ 3,000	$ 750
Games Room	1	Café table	10	$ 550	$ 550
Staff Conference Room	1	Executive table	10	$ 5,000	$ 5,000
Senior Lounge	12	padded chairs with arms	10	$ 3,192	$ 266
Sr Lounge	4	Computer chairs	10	$ 1,360	$ 340
Aquatics Area Chair	54	Plastic chairs	10	$ 2,100	$ 39
Bar Stool	18	Barstool height chairs - turf, indoor play, lounge	10	$ 5,800	$ 322
Wood Chairs	6	Café Chairs	10	$ 2,000	$ 333
Youth 1 & 2 Storage Carts	4	rolling storage carts	10	$ 2,720	$ 680
Indoor Play Equipment	1	Playtime Equipment	10	$ 100,000	$ 100,000
Wall Partition	1	Brooks/Crown Partition	10	$ 30,000	$ 30,000
Wall Partition	1	Brooks 1/Brooks 2 Partition	10	$ 30,000	$ 30,000
Wall Partition	1	Crown 1/Crown 2 Partition	10	$ 30,000	$ 30,000
Wall Partition	1	Hecla-Imperial	10	$ 12,000	$ 12,000
Locker room benches-MS	12	Locker room benches	10	$ 4,000	$ 333
Chemical Controllers-MS	2	Chemical feed controller	10	$ 6,500	$ 3,250
Main pool circulation pump-MS	1	Water filtration pump	10	$ 8,000	$ 8,000
Lifeguard platform-MS	2	Lifeguard viewing platforms	10	$ 11,000	$ 5,500
Lane lines-MS	6	Lane Line	10	$ 5,500	$ 917
Starting blocks-MS	6	Swimming starting blocks	10	$ 13,000	$ 2,167
Small Deck Cubbies-LRC	35	On deck storage cubbies	10	$ 7,500	$ 214
Sauna Heater-LRC	1	Heater for Sauna	10	$ 3,000	$ 3,000
Steam room Generator-LRC	1	Steam producing generator	10	$ 7,000	$ 7,000
Lifeguard platform-LRC	2	Elevated lifeguard chairs	10	$ 12,000	$ 6,000
Subtotal				$ 319,328	
Add: 10% Contingency				$ 31,933	
Total 10-Year Life Expectancy				$ 351,261	
Youth 1 & 2	30	youth chairs	15	$ 12,000	$ 400
Deck Chairs	12	Aluminum chairs	15	$ 7,400	$ 617
Chaise Lounge Chairs	12	Outdoor Chaise lounge chairs	15	$ 12,000	$ 1,000
Lobby 101 Furniture	1	Community Area furniture	15	$ 28,000	$ 28,000
Senior Lounge Furniture	1	Senior Center Community space	15	$ 15,000	$ 15,000
Lounge 103	1	Community Area furniture (8 chairs, 3 tables, platform couch)	15	$ 22,000	$ 22,000
Lounge 127	1	Community Area furniture (6 stools, 2 tables, 8 chairs)	15	$ 14,000	$ 14,000
Conference Room Furniture	1	Rentable public space furniture (12 task chairs, foldable tables)	15	$ 9,000	$ 9,000
Umbrellas-LRC	3	Sun Shade Umbrellas - Outdoors	15	$ 10,800	$ 3,600
Catina Tables-LRC	3	Outdoor tables	15	$ 3,000	$ 1,000
Umbrellas-MS	2	Sun Shade Umbrellas - Outdoors Memory Square	15	$ 4,500	$ 2,250

2024

Asset (FF) Inventory

Vinyl Fence-MS	1	Property perimeter fence		15	$ 12,000	$ 12,000		
Iron Fence-MS	1	Property perimeter fence		15	$ 8,000	$ 8,000		
Large Blue Polysteel table-MS	1	ADA accessible picnic table		15	$ 780	$ 780		
Square Blue Polysteel table-MS	3	ADA accessible picnic table		15	$ 2,625	$ 875		
Winter safety cover-MS	1	Main pool safety cover		15	$ 13,000	$ 13,000		
Winter safety cover-MS	1	Baby pool safety cover		15	$ 3,000	$ 3,000		
Baby pool filter-MS	1	Water sanitation filter		15	$ 2,500	$ 2,500		
Lane line reel-MS	1	Lane line storage reel		15	$ 2,500	$ 2,500		
Lane line reel-LRC	1	Lane line storage reel		15	$ 2,500	$ 2,500		
Lane lines-LRC	6	Lane lines		15	$ 5,500	$ 917		
Water Aerobics Cart-LRC	6	rolling storage carts		15	$ 15,000	$ 2,500		
Subtotal					$ 205,105			
Add: 10% Contingency					$ 20,511			
Total 15-Year Life Expectancy					$ 225,616			
Administration Area	15	Office Furniture (admin desks)		20	$ 48,000	$ 3,200		
Subtotal					$ 48,000			
Add: 10% Contingency					$ 4,800			
Total 20-Year Life Expectancy					$ 52,800			
Men's Lockers-MS	24	Varied sized lockers		25	$ 8,500	$ 354		
Women's Lockers-MS	24	Varied sized Lockers		25	$ 8,500	$ 354		
Subtotal					$ 17,000			
Add: 10% Contingency					$ 1,700			
Total 25-Year Life Expectancy					$ 18,700			
Grand Total Assets Value					$ 1,634,981			

City of Louisville
COLORADO • SINCE 1878

FINANCE COMMITTEE COMMUNICATION
ITEM 5

SUBJECT: REVENUE AND SALES TAX REPORTS - APRIL 2024

DATE: JUNE 20, 2024

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

SUMMARY:

Revenue and Sales Tax Collection Report – April 2024

Sales Tax: Increased YoY (April 2024 vs April 2023) by 14.3% for a total amount collected of $1,686,680. IN-city businesses generated $905,744, an increase of $108,532 or 13.6% Outside city businesses generated $780,936, an increase of $101,866 or 15%.

YTD Growth Actuals to Budgeted – 6.5% vs 12.6%

Consumer Use Tax: $106,868, this dollar amount is purchases brought into the city where sales tax was not collected.

Audit Tax: $21,152, this is largely due to Volunteer Disclosure Agreements.

YTD Cumulative Performance:

Sales Tax Staff are excited to share a new report on Year-to-Date Cumulative revenues. We believe this report offers valuable insights to help us better understand our financial position and make informed decisions moving forward.

This report compares our year-to-date financials against our budget and 2023 tax data.

Sales tax revenue for 2024 is slightly below budget at -0.5% ($36,910). However, this is an increase of 6.5% ($428,463) compared to 2023.

The Other Taxes budget is based on the total amount collected in 2023 divided by 12 months, as this is an estimate. The calculation includes: use, building, auto, lodging, and bag tax.

In total we've experienced a decrease of -2.4% in total tax revenue year-to-date, when compared to the prior year.

RECOMMENDATION:

Receive and file.

ATTACHMENTS:

1. Monthly Tax Reports – April 2024
2. Tax District Map

CITY OF LOUISVILLE
Cumulative Revenue History Report

Sales Tax

Through Month	*Cumulative Budget*	Cumulative Sales Tax - 2024	Cumulative Budget Var. %	Cumulative Sales Tax - 2023	Cumulative Var. % to PY
JANUARY	*1,629,000*	1,694,541	4.0%	1,568,367	8.0%
FEBRUARY	*3,133,000*	3,203,905	2.3%	3,108,097	3.1%
MARCH	*5,281,000*	5,356,409	1.4%	5,138,343	4.2%
APRIL	*7,080,000*	7,043,090	**-0.5%**	6,614,626	**6.5%**
MAY	*8,975,000*			8,455,656	
JUNE	*11,367,000*			10,478,860	
JULY	*13,313,000*			12,202,636	
AUGUST	*15,275,000*			13,852,094	
SEPTEMBER	*17,466,000*			15,699,736	
OCTOBER	*19,372,000*			17,259,776	
NOVEMBER	*21,164,000*			18,820,535	
DECEMBER	*24,099,000*			21,404,481	

Budgeted increase from last year's Actual Sales Tax **12.6%**

Other Taxes - Combined

Through Month	*Cumulative Budget*	Cumulative Use, Building, Auto, Lodging & Bag Tax - 2024	Cumulative Budget Var. %	Cumulative Use, Building, Auto, Lodging & Bag Tax - 2023	Cumulative Var. % to PY
JANUARY	582,583	536,250	-8.0%	560,385	-4.3%
FEBRUARY	1,165,167	1,000,218	-14.2%	993,191	0.7%
MARCH	1,747,750	1,649,250	-5.6%	1,677,120	-1.7%
APRIL	2,330,333	2,142,669	-8.1%	2,793,349	-23.3%
MAY	2,912,916			3,225,840	
JUNE	3,495,500			3,788,383	
JULY	4,078,083			4,827,504	
AUGUST	4,660,666			5,217,016	
SEPTEMBER	5,243,249			5,690,526	
OCTOBER	5,825,833			6,211,504	
NOVEMBER	6,408,416			6,839,569	
DECEMBER	6,990,999			7,651,768	

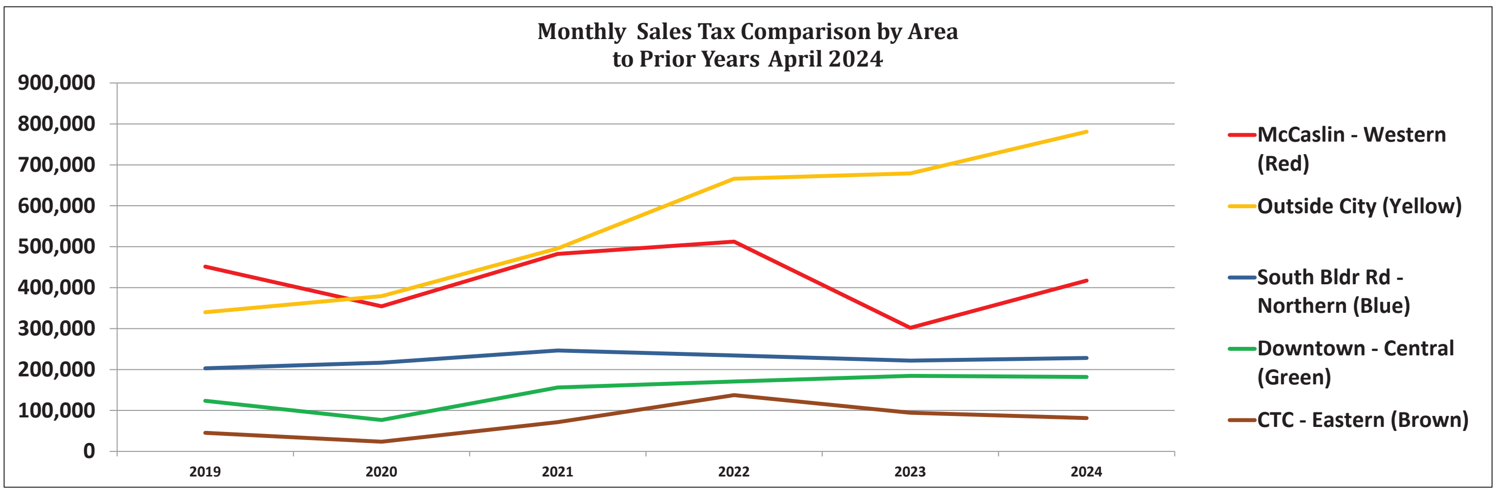
All Taxes - Combined

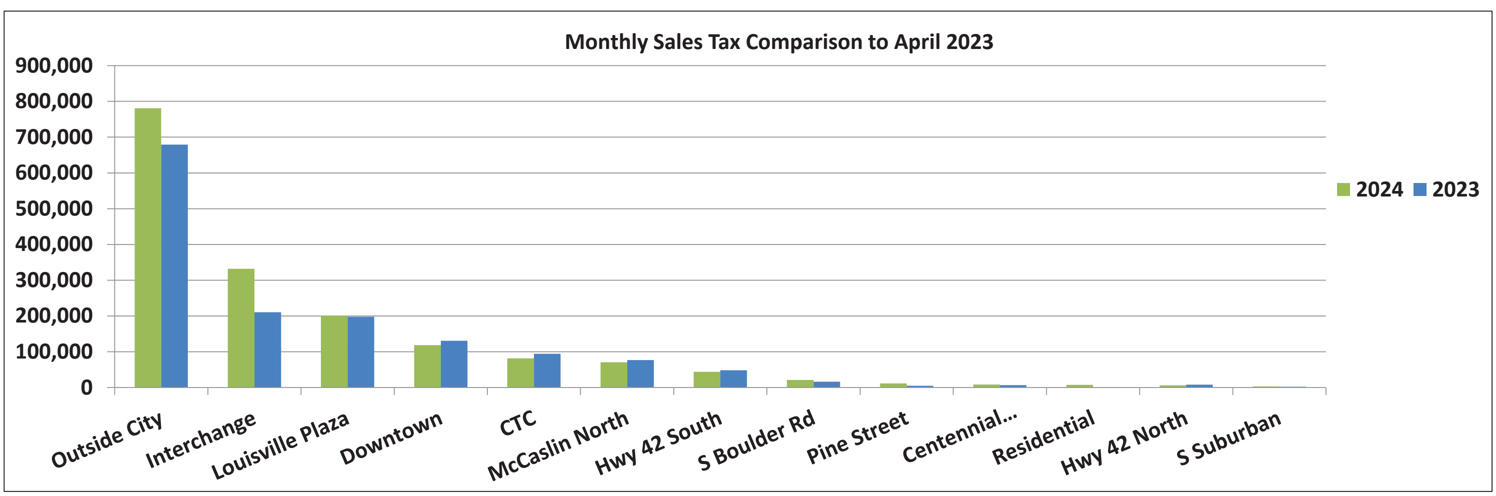
Through Month	*Cumulative Budget*	Cumulative All Tax Revenue - 2024	Cumulative Budget Var. %	Cumulative All Tax Revenue - 2023	Cumulative Var. % to PY
JANUARY	2,211,583	2,230,791	0.9%	2,128,752	4.8%
FEBRUARY	4,298,167	4,204,122	-2.2%	4,101,288	2.5%
MARCH	7,028,750	7,005,660	-0.3%	6,815,464	2.8%
APRIL	9,410,333	9,185,759	-2.4%	9,407,975	**-2.4%**
MAY	11,887,916			11,681,497	
JUNE	14,862,500			14,267,243	
JULY	17,391,083			17,030,140	
AUGUST	19,935,666			19,069,110	
SEPTEMBER	22,709,249			21,390,262	
OCTOBER	25,197,833			23,471,280	
NOVEMBER	27,572,416			25,660,104	
DECEMBER	31,089,999			29,056,248	

CITY OF LOUISVILLE Revenue History 2020 through 2024											
YEAR	**MONTH**	***SALES TAX MO. BUDGET***	**SALES TAX**	**VAR. %**	**USE TAX**	**BLDG USE TAX**	**AUTO USE TAX**	**LODGING TAX**	**AUDIT**	**Bag Tax**	**TOTAL**
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*									
	JUNE	*2,392,000*									
	JULY	*1,946,000*									
	AUGUST	*1,962,000*									
	SEPTEMBER	*2,191,000*									
	OCTOBER	*1,906,000*									
	NOVEMBER	*1,792,000*									
	DECEMBER	*2,935,000*									
	YTD TOTALS	*7,080,000*	7,043,090	-0.5%	663,008	708,100	603,699	104,396	30,422	33,045	9,185,759
	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%	6.5%		-51.4%	7.5%	-5.1%	69.2%	1020.6%	-53.5%	-2.4%
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 (April 2024)

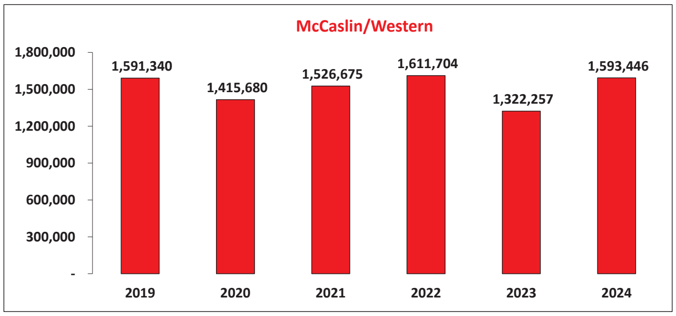
AREA NAME	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	% Of Total	% Change
Outside City	339,971	379,380	495,889	666,159	679,070	780,936	46.3%	15.0%
Interchange	377,212	299,022	401,438	420,465	210,593	332,138	19.7%	57.7%
Louisville Plaza	177,208	174,872	193,221	200,423	197,605	201,103	11.9%	1.8%
Downtown	88,382	43,896	103,070	115,774	130,497	118,550	7.0%	-9.2%
CTC	45,287	23,652	71,462	137,455	94,412	81,453	4.8%	-13.7%
McCaslin North	63,756	43,482	69,275	76,551	76,740	70,831	4.2%	-7.7%
Hwy 42 South	26,301	27,894	43,939	43,512	48,219	44,034	2.6%	-8.7%
S Boulder Rd	18,201	32,404	44,137	26,069	16,396	21,052	1.2%	28.4%
Pine Street	8,337	4,502	8,522	7,511	4,839	11,648	0.7%	140.7%
Centennial Valley	2,808	2,400	2,715	7,397	6,693	8,227	0.5%	22.9%
Residential	405	390	542	3,744	988	7,420	0.4%	651.0%
Hwy 42 North	7,576	9,585	9,132	8,048	7,793	6,041	0.4%	-22.5%
S Suburban	4,505	1,742	4,533	3,380	2,437	3,248	0.2%	33.3%
Total Revenue	**1,159,948**	**1,043,220**	**1,447,875**	**1,716,488**	**1,476,283**	**1,686,680**		
% Of Change	**2.5%**	**-10.1%**	**38.8%**	**18.6%**	**-14.0%**	**14.3%**		

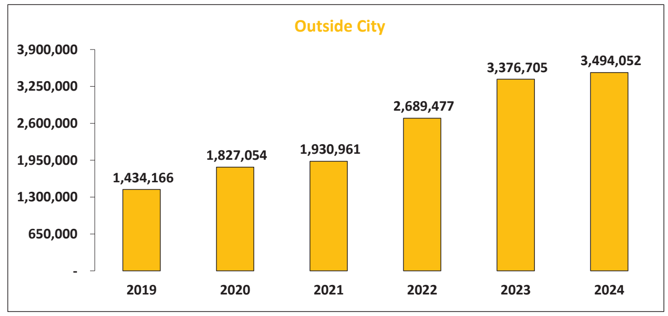


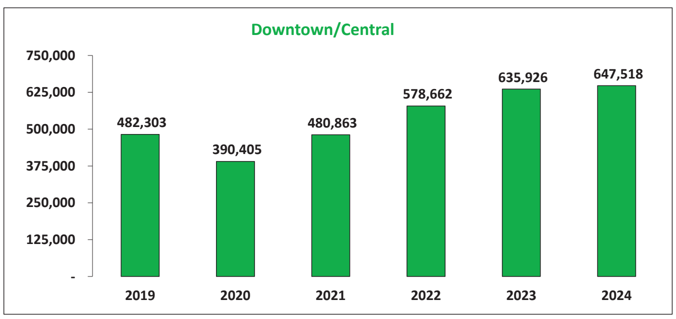


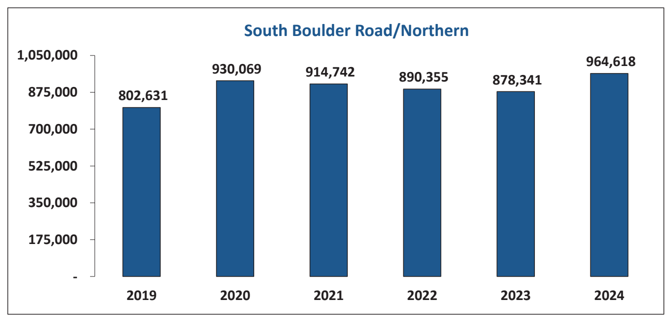
CITY OF LOUISVILLE
Sales Tax Revenue History by Area (Jan - Apr 2024)

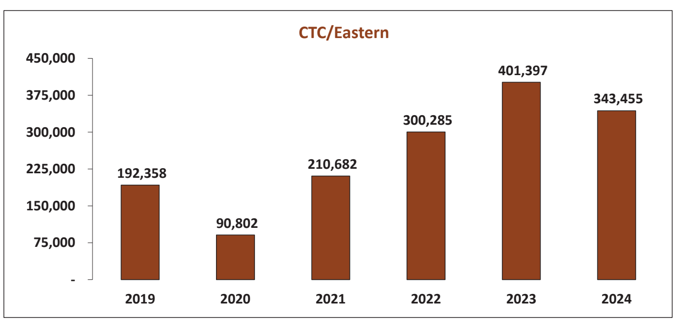
	2019	% Var	2020	% Var	2021	% Var	2022	% Var	2023	% Var	2024	% Var	% of Total
Outside City	1,434,166	49.7%	1,827,054	27.4%	1,930,961	5.7%	2,689,477	39.3%	3,376,705	25.6%	3,494,052	3.5%	49.6%
McCaslin - Western	1,591,340	-2.2%	1,415,680	-11.0%	1,526,675	7.8%	1,611,704	5.6%	1,322,257	-18.0%	1,593,446	20.5%	22.6%
South Bldr Rd - Northern	802,631	-7.4%	930,069	15.9%	914,742	-1.6%	890,355	-2.7%	878,341	-1.3%	964,618	9.8%	13.7%
Downtown/Central	482,303	15.7%	390,405	-19.1%	480,863	23.2%	578,662	20.3%	635,926	9.9%	647,518	1.8%	9.2%
CTC/Eastern	192,358	83.2%	90,802	-52.8%	210,682	132.0%	300,285	42.5%	401,397	33.7%	343,455	-14.4%	4.9%
	4,502,798	-0.2%	4,654,008	3.4%	5,063,922	8.8%	6,070,483	19.9%	6,614,626	9.0%	7,043,089	6.5%	

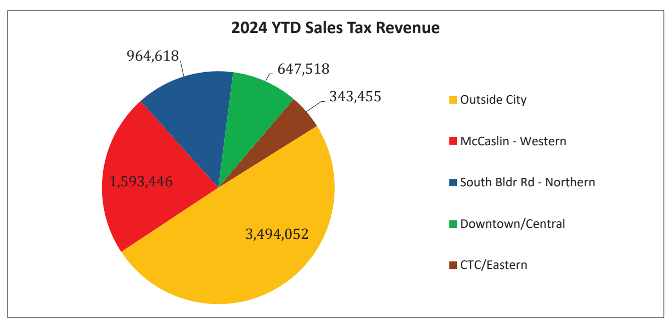


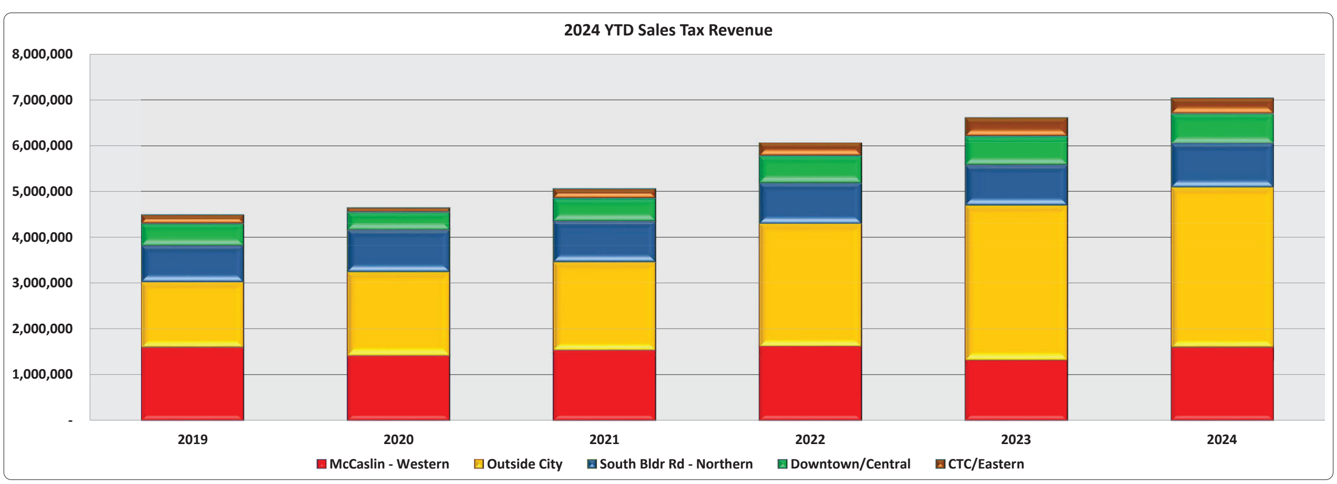






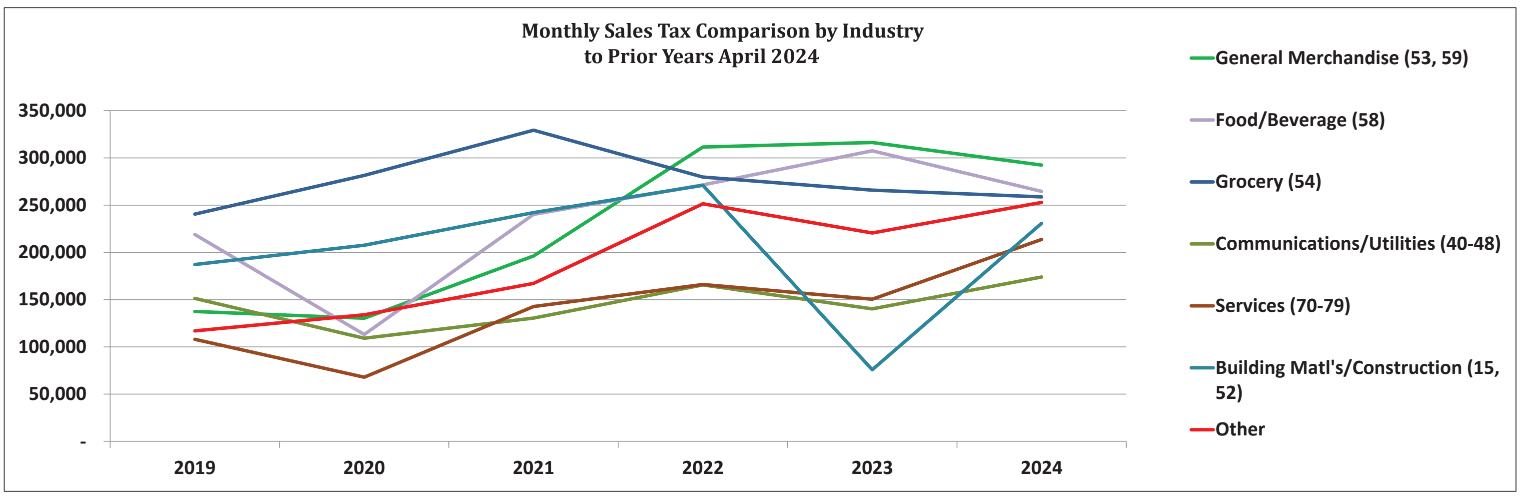


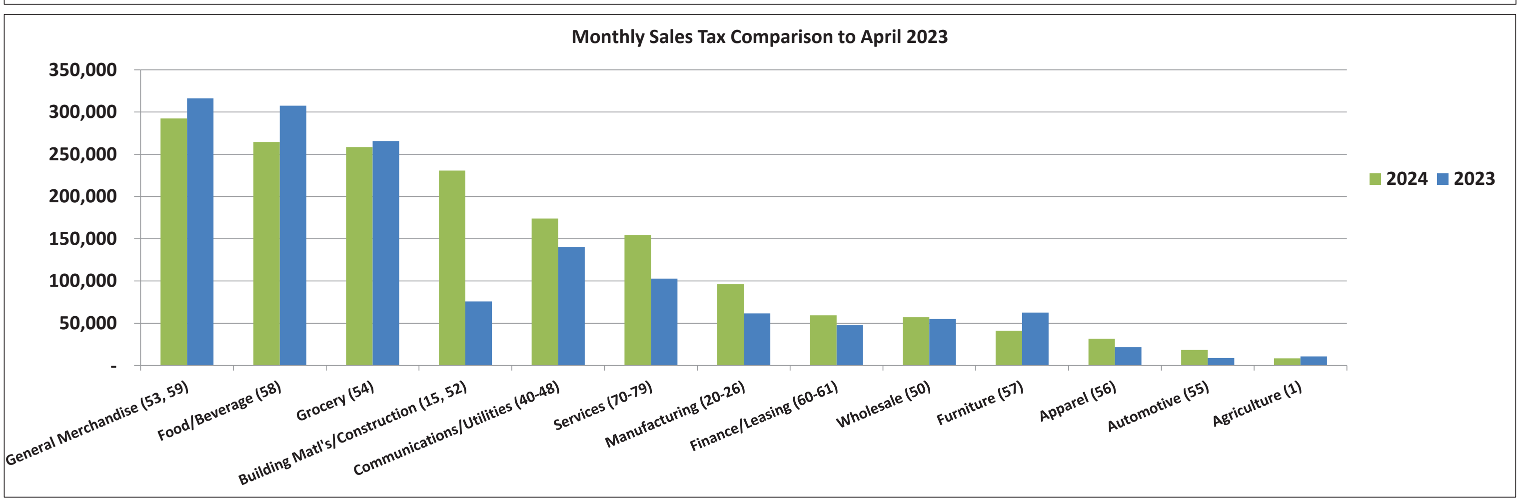




Monthly Sales Tax Revenue Comparisons by Industry (April 2024)

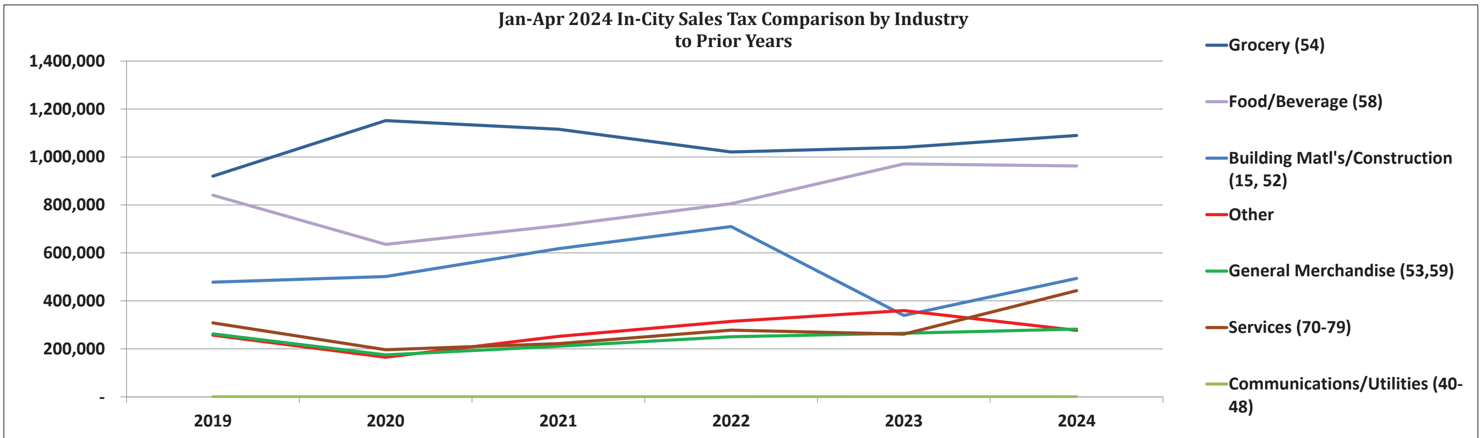
AREA NAME	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	% Of Total	% Change
General Merchandise (53, 59)	137,410	130,293	196,112	311,526	316,253	292,392	17.3%	-7.5%
Food/Beverage (58)	218,859	113,057	240,140	271,322	307,468	264,544	15.7%	-14.0%
Grocery (54)	240,456	281,494	329,263	279,717	265,780	258,643	15.3%	-2.7%
Building Matl's/Construction (15, 52)	187,170	207,496	242,108	270,937	75,738	230,742	13.7%	204.7%
Communications/Utilities (40-48)	151,231	109,088	130,464	165,599	140,142	173,898	10.3%	24.1%
Services (70-79)	79,312	36,025	113,775	122,766	102,804	154,305	9.1%	50.1%
Manufacturing (20-26)	46,740	28,441	56,600	111,600	61,604	96,110	5.7%	56.0%
Finance/Leasing (60-61)	28,630	31,824	28,898	43,189	47,609	59,335	3.5%	24.6%
Wholesale (50)	27,627	24,704	54,746	53,631	55,045	57,152	3.4%	3.8%
Furniture (57)	21,012	64,830	27,167	51,704	62,562	41,143	2.4%	-34.2%
Apparel (56)	10,009	3,810	10,879	12,679	21,667	31,693	1.9%	46.3%
Automotive (55)	6,593	9,044	9,052	11,962	8,829	18,282	1.1%	107.1%
Agriculture (1)	4,899	3,112	8,671	9,857	10,782	8,441	0.5%	-21.7%
Totals	**1,159,948**	**1,043,220**	**1,447,875**	**1,716,488**	**1,476,283**	**1,686,680**		
% Of Change	**2.5%**	**-10.1%**	**38.8%**	**18.6%**	**-14.0%**	**14.3%**		

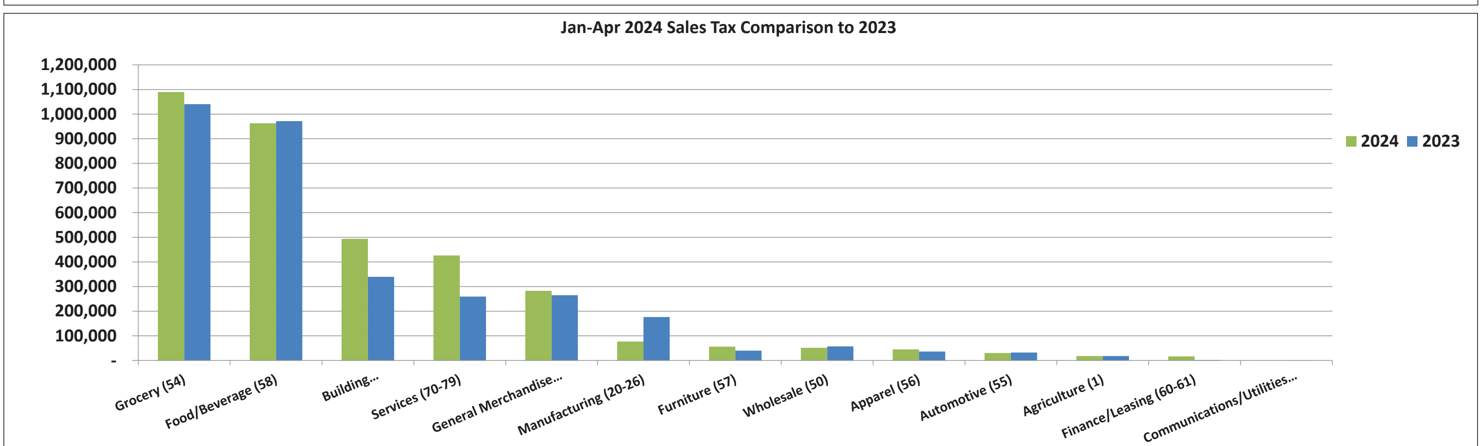




Sales Tax Revenue Comparisons by Industry - Inside City Area (Jan-Apr 2024)

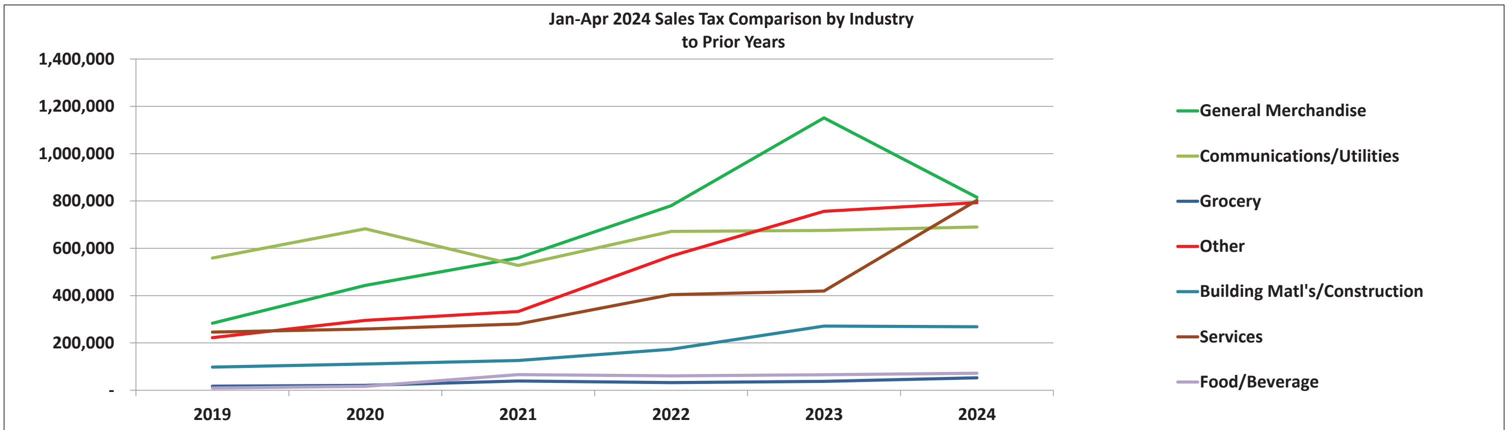
INDUSTRY NAME	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	% Of Total	% Change
Grocery (54)	920,341	1,151,773	1,115,668	1,021,177	1,040,522	1,089,713	30.7%	4.7%
Food/Beverage (58)	840,969	635,874	713,990	805,416	971,236	962,652	27.1%	-0.9%
Building Matl's/Construction (15, 52)	478,277	501,936	617,840	710,212	339,585	493,857	13.9%	45.4%
Services (70-79)	294,903	223,004	219,136	274,512	259,235	426,135	12.0%	64.4%
General Merchandise (53,59)	262,791	175,088	210,971	250,983	265,130	282,625	8.0%	6.6%
Manufacturing (20-26)	128,031	53,996	112,815	137,327	176,302	77,008	2.2%	-56.3%
Furniture (57)	39,892	26,483	38,189	36,916	39,576	55,925	1.6%	41.3%
Wholesale (50)	24,097	22,383	30,321	54,612	57,211	51,303	1.4%	-10.3%
Apparel (56)	25,314	19,796	23,329	32,895	36,486	45,063	1.3%	23.5%
Automotive (55)	21,229	25,616	27,826	34,362	32,234	30,074	0.8%	-6.7%
Agriculture (1)	18,916	17,183	19,638	18,507	18,068	17,829	0.5%	-1.3%
Finance/Leasing (60-61)	13,578	(26,399)	3,114	3,962	2,228	16,742	0.5%	651.4%
Communications/Utilities (40-48)	293	222	125	125	109	113	0.0%	3.9%
Totals	**3,068,632**	**2,826,955**	**3,132,962**	**3,381,006**	**3,237,922**	**3,549,038**		
% Of Change	**-4.9%**	**-7.9%**	**10.8%**	**7.9%**	**-4.2%**	**9.6%**		

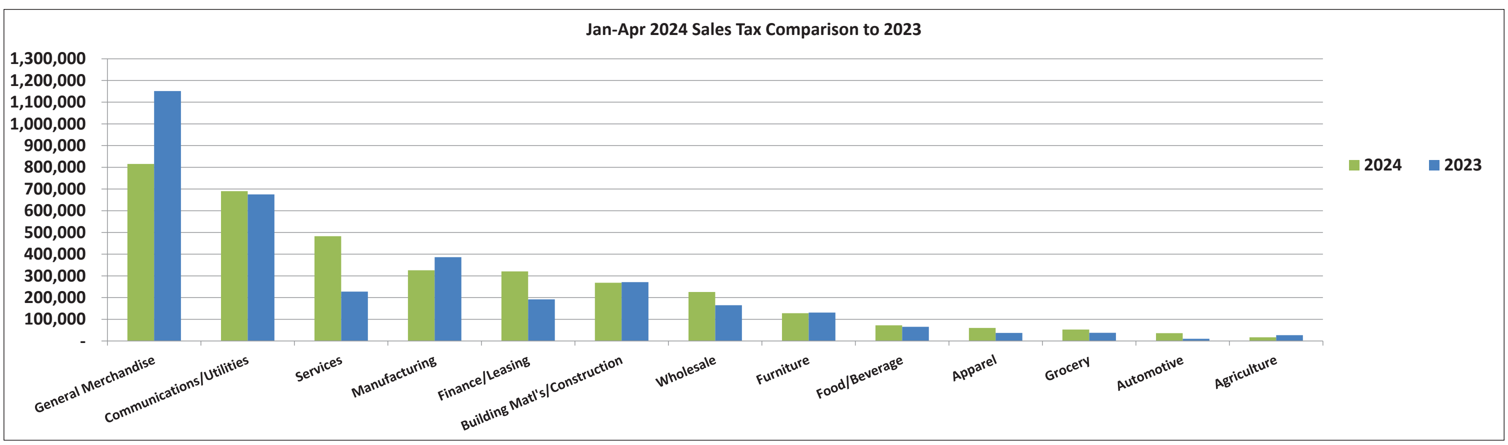




Sales Tax Revenue Comparisons by Industry - Outside City Area (Jan- Apr 2024)

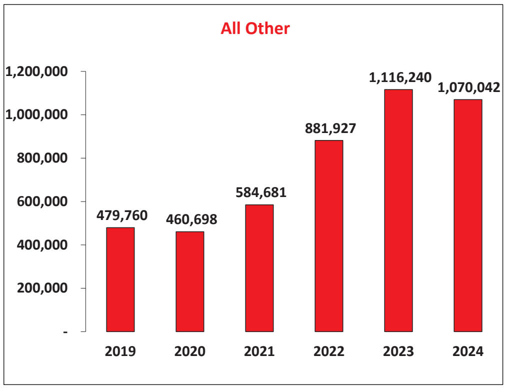
INDUSTRY NAME	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	% Of Total	% Change
General Merchandise	296,225	283,182	443,105	559,580	780,231	1,151,194	815,526	23.3%	-29.2%
Communications/Utilities	506,709	558,810	682,142	527,515	671,365	675,490	690,004	19.7%	2.1%
Services	69,894	113,318	108,788	149,404	234,510	227,257	482,541	13.8%	112.3%
Manufacturing	35,414	78,237	69,489	88,553	239,698	386,354	325,614	9.3%	-15.7%
Finance/Leasing	111,590	132,431	150,087	130,798	169,429	192,043	320,308	9.2%	66.8%
Building Matl's/Construction	83,375	97,776	110,775	125,588	173,341	271,247	268,271	7.7%	-1.1%
Wholesale	88,562	71,355	112,686	153,342	138,833	164,814	225,637	6.5%	36.9%
Furniture	67,730	63,573	96,567	67,324	129,399	131,085	128,185	3.7%	-2.2%
Food/Beverage	2,734	9,161	16,246	66,122	61,029	65,554	71,963	2.1%	9.8%
Apparel	5,697	7,921	14,531	17,060	24,368	37,385	60,203	1.7%	61.0%
Grocery	11,357	17,207	20,670	39,390	32,263	37,557	52,601	1.5%	40.1%
Automotive	16	328	-	26	15,196	10,118	35,962	1.0%	255.4%
Agriculture	1,071	867	1,968	6,258	19,815	26,607	17,239	0.5%	-35.2%
Totals	**1,280,372**	**1,434,166**	**1,827,054**	**1,930,961**	**2,689,477**	**3,376,705**	**3,494,052**		
% Of Change	**17.3%**	**12.0%**	**27.4%**	**5.7%**	**39.3%**	**25.6%**	**3.5%**		

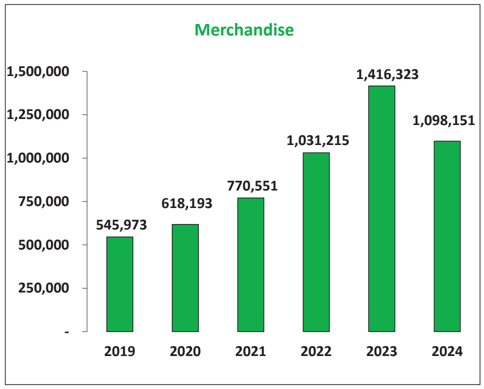


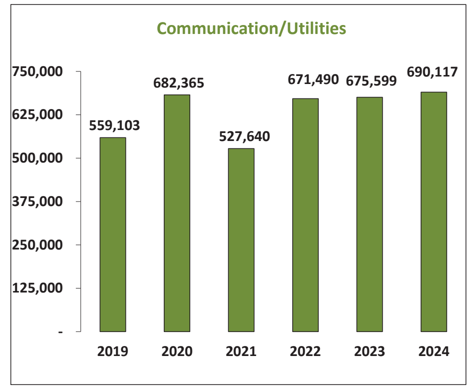


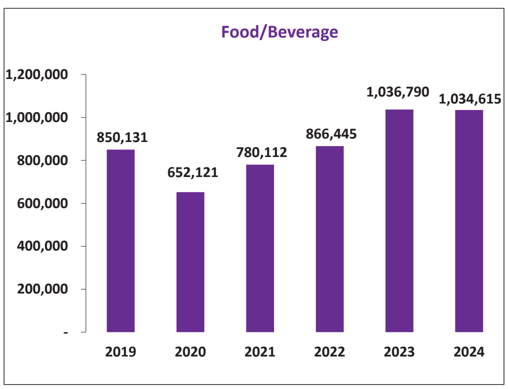
CITY OF LOUISVILLE
Revenue History by Industry (Jan - Apr 2024)

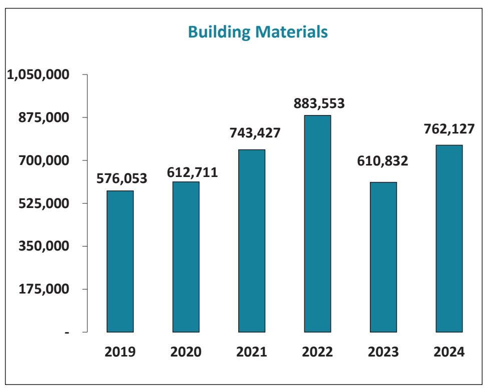
	2019	% Var	2020	% Var	2021	% Var	2022	% Var	2023	% Var	2024	% Var	% of Total
Services	554,230	5.7%	455,479	-17.8%	502,452	10.3%	682,413	35.8%	680,763	-0.2%	1,245,725	83.0%	17.7%
Grocery	937,548	-9.9%	1,172,443	25.1%	1,155,058	-1.5%	1,053,441	-8.8%	1,078,079	2.3%	1,142,313	6.0%	16.2%
All Other	479,760	7.7%	460,698	-4.0%	584,681	26.9%	881,927	50.8%	1,116,240	26.6%	1,070,042	-4.1%	15.2%
Merchandise	545,973	-10.3%	618,193	13.2%	770,551	24.6%	1,031,215	33.8%	1,416,323	37.3%	1,098,151	-22.5%	15.6%
Food/Beverage	850,131	1.1%	652,121	-23.3%	780,112	19.6%	866,445	11.1%	1,036,790	19.7%	1,034,615	-0.2%	14.7%
Bldg Materials	576,053	6.1%	612,711	6.4%	743,427	21.3%	883,553	18.8%	610,832	-30.9%	762,127	24.8%	10.8%
Comm/Util.	559,103	10.0%	682,365	22.0%	527,640	-22.7%	671,490	27.3%	675,599	0.6%	690,117	2.1%	9.8%
	4,502,798	**-0.2%**	4,654,008	**3.4%**	5,063,922	**8.8%**	6,070,483	**19.9%**	6,614,626	**9.0%**	7,043,090	**6.5%**	

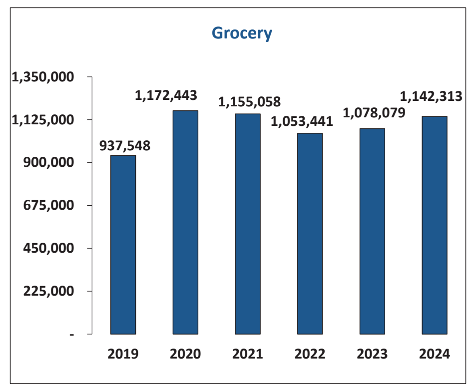


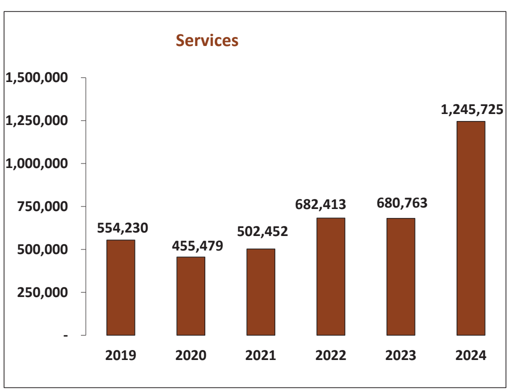


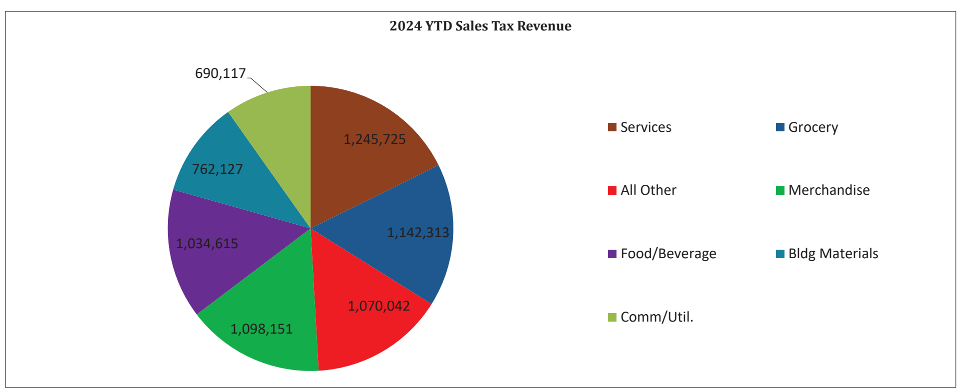


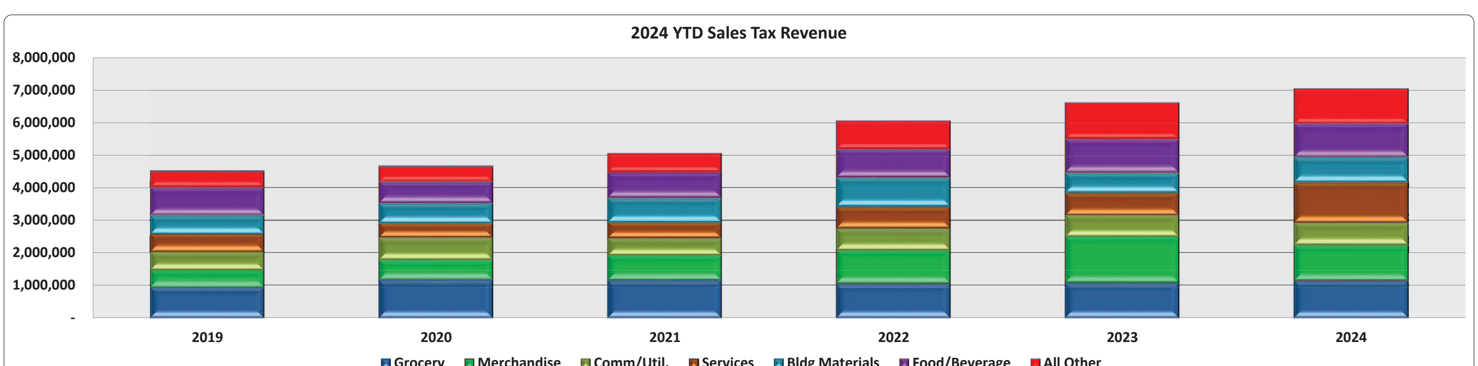








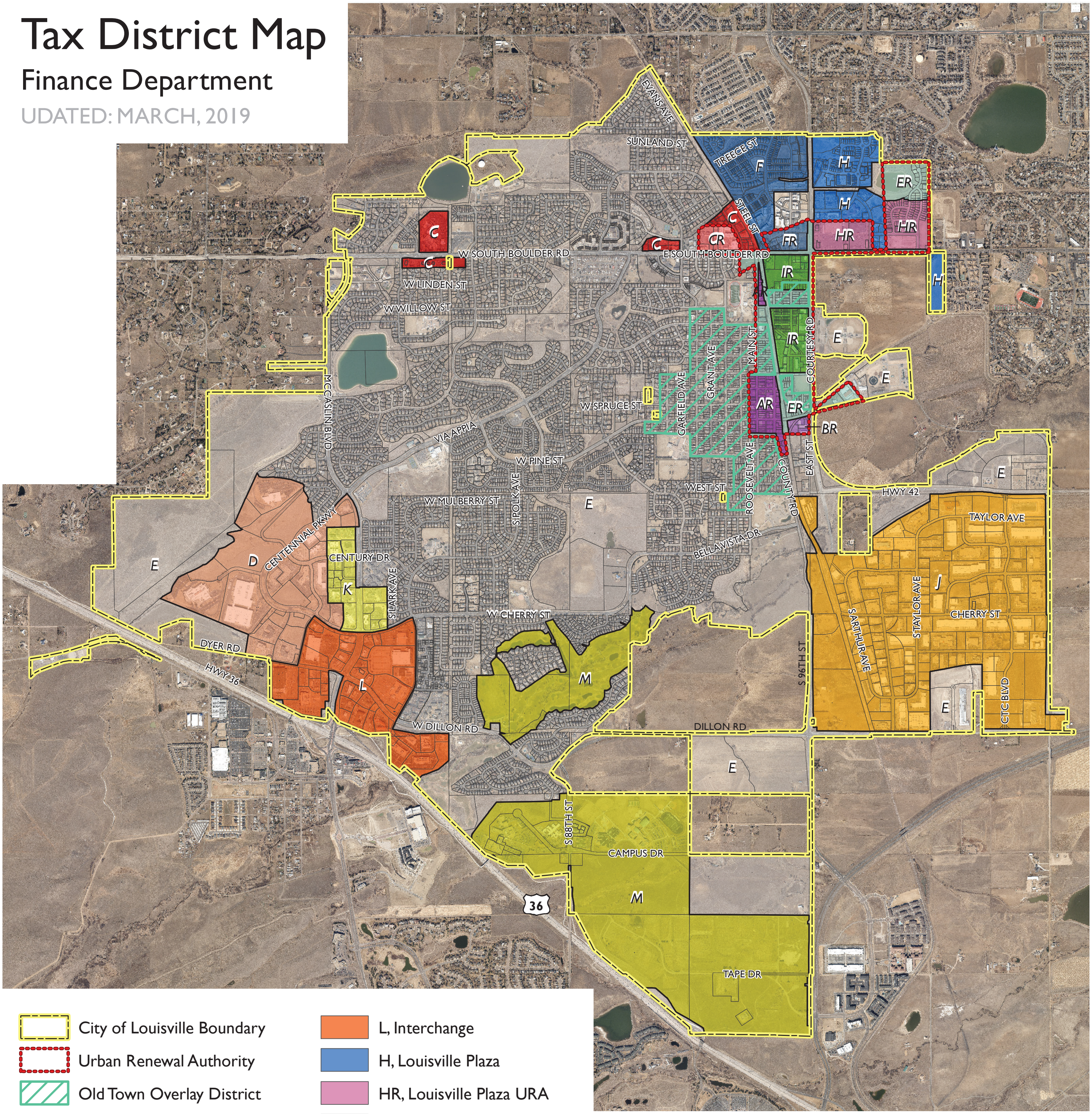




Tax District Map

Finance Department

UDATED: MARCH, 2019



- City of Louisville Boundary
- Urban Renewal Authority
- Old Town Overlay District

Tax Districts

- D, Centennial Valley Business Park
- J, Colorado Technical Center
- AR, Downtown URA
- F, Highway 42 North
- FR, Highway 42 North URA
- IR, Highway 42 South URA
- L, Interchange
- H, Louisville Plaza
- HR, Louisville Plaza URA
- K, McCaslin North
- BR, Pine Street Plaza URA
- C, South Boulder Road
- CR, South Boulder Road URA
- M, South Subdivision
- E, Residential
- ER, Residential URA

0 0.25 0.5 1 1.5 2

Miles

City of Louisville
COLORADO · SINCE 1878