CITY COUNCIL COMMUNICATION
AGENDA ITEM 10D

City of Louisville
COLORADO ▪ SINCE 1878

SUBJECT: **FINAL AMENDMENTS TO THE CITY OF LOUISVILLE AND THE LOUISVILLE REVITALIZATION COMMISSION 2024 BUDGETS – PUBLIC HEARING (advertised *Daily Camera* 11/29/24)**

i. **RESOLUTION NO. 62, SERIES 2024 – A RESOLUTION AMENDING THE 2024 BUDGET BY AMENDING APPROPRIATIONS IN THE GENERAL FUND, CEMETERY FUND, DEBT SERVICE-REC CTR BOND FUND, GOLF FUND, OPEN SPACE FUND, PARKS FUND, OPEN SPACE AND PARKS FUND, CAPITAL PROJECTS FUND, STORM WATER UTILITY FUND, AND TECHNOLOGY MANAGEMENT FUND FOR ADDITIONAL APPROPRIATIONS WITHIN SUCH FUNDS AND ADJUSTING BUDGETED REVENUE IN THE GENERAL, CEMETERY, AND GOLF FUND**

ii. **RESOLUTION NO. 63, SERIES 2024 – A RESOLUTION AMENDING THE 2024 BUDGET BY AMENDING APPROPRIATIONS IN THE LOUISVILLE REVITALIZATION COMMISSION**

DATE: **DECEMBER 3, 2024**

PRESENTED BY: **RYDER BAILEY, CPA, FINANCE DIRECTOR**

SUMMARY:
Staff is seeking the Council's approval of the Final Amendment to the 2024 City and Revitalization Commission Budgets. This information was presented and recommended for approval by the City Finance Committee on November 21st.Attached to this communication are Appendices (A-D) to the proposed Resolutions. The amendment contains four general sections/purposes, which can be summarized as previously approved Council Capital and Operational Adjustments since the 2024 Budget Adoption, City Manager recommended appropriation adjustments, the Closing of the former Open Space and Parks Fund, Adjustments to City Sources/Revenue, and adjustments to LRC appropriations, all of which correspond to the following appendices:

A. Adopt previous Council approved operational and capital appropriation adjustments to the 2024 expenditure budget. The total amount of this portion of the expenditure amendment, broken out by fund is:
   a. Fund 101 – General - $471,472
   b. Fund 301 – Capital - $168,786
   c. Fund 503 – Utilities/Storm - $0
   Total - $640,258

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

B. Adopt other Staff Recommended operating appropriation adjustments to 2024 expenditures for Museum Grant funded expenses, Golf Variable Staffing and Pro Shop resale merchandise, computer disposal and recycling and transfer appropriations required to close out the former Open Space and Parks fund to the newly created Open Space and Parks Funds. The total amount of this portion of the expenditure amendment, broken out by fund is:
   a. Fund 101 – General - $35,000
   b. Fund 204 – Cemetery - $20,000
   c. Fund 402 – Debt Service-Rec Ctr. Bond Fund - $1,000
   d. Fund 520 – Golf - $200,000
   e. Fund 602 – Tech Management Fund - $4,500
   f. Fund 201 – Open Space and Parks Fund - $900,000
   g. Fund 210 – Open Space Fund - <$500,000>
   h. Fund 211 – Park Fund - <$400,000>

   Total - $260,500

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

C. Adopt Sources/ Revenue adjustments to the 2024 Budget. The total amount of this portion of the amendment, broken out by fund is:
   a. Fund 101 – General - $235,000
   b. Fund 204 – Cemetery - $20,000
   c. Fund 520 – Golf - $200,000

   Total -$455,000

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

D. Louisville Revitalization Commission (LRC) recommended adjustments to appropriations.
   a. Fund 221* – Urban Revitalization District - <$107,870>

   Total -<$107,870>

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

Note: The proposed LRC budget amendment was reviewed and approved by the LRC at their October 30th meeting.

FINANCE COMMITTEE NOVEMBER 21ST, 2024 MEETING:
At their November 21st, 2024 meeting, the Finance Committee recommended Council approval of the Final Budget Amendment to the 2024 City and LRC Budgets.

RECOMMENDATION:
Council is being asked to approve the proposed budget amendments to the Budget Year 2024 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 $900,758, offset by additional revenues in the amount of $455,000, for a net impact to all City funds of $445,758.

The proposed budget amendment decreases the LRC 2024 Budget by $107,870 to $4,466,427.

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

ATTACHMENTS
1. Resolution No. 62, Series 2024
2. Resolution No. 63, Series 2024 – Louisville Revitalization Commission
3. Appendices A-D
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**

RESOLUTION NO. 62
SERIES 2024

A RESOLUTION AMENDING THE CITY OF LOUISVILLE 2024 BUDGET BY AMENDING APPROPRIATIONS IN THE GENERAL FUND, GOLF FUND, OPEN SPACE FUND, PARKS FUND, OPEN SPACE AND PARKS FUND, CAPITAL PROJECTS FUND, STORM WATER UTILITY FUND, AND TECHNOLOGY MANAGEMENT FUND FOR ADDITIONAL APPROPRIATIONS WITHIN SUCH FUNDS AND ADJUSTING BUDGETED REVENUE IN THE GENERAL AND GOLF FUND.

WHEREAS, the need exists to amend the 2024 budget by amending appropriations in the General Fund, Open Space Fund, Parks Fund, Open Space and Parks Fund, Capital Projects Fund, Storm Water Utility Fund, and Technology Management Fund and adjusting the budget revenue in the General Fund, and

WHEREAS, the need to amend the 2024 budget arises:

1. To adopt other operating and capital adjustments to the 2024 expenditure budget for previously Council approved items since Council adopted the original 2024 budget;

2. To adopt other operating adjustments to the 2024 expenditure budget recommended by the City Manager;

WHEREAS, funding for any increase in appropriations will come from new/increased revenue or from fund reserves.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOUISVILLE, COLORADO:

SECTION 1. That the 2024 General Fund appropriation be increased by $506,472, from $28,602,031 to $29,108,503.

SECTION 2. That the 2024 Debt Service-Rec Ctr Bond Fund appropriation be increased by $1,000, from $1,740,600 to $1,741,600.

SECTION 3. That the 2024 Cemetery Fund appropriation be increased by $20,000, from $224,478 to $244,478.

SECTION 4. That the 2024 Golf Fund appropriation be increased by $200,000, from $2,673,473 to $2,873,673.

SECTION 5. That the 2024 Capital Projects Fund appropriation be increased by $168,786, from $33,329,167 to $33,497,953.

SECTION 6. That the 2024 Technology Management Fund appropriation be increased by $4,500, from $92,599 to $97,099.

SECTION 7. That the 2024 Open Space and Park Fund appropriation be increased by $900,000, from $1,173,406 to $2,613,406.

SECTION 8. That the 2024 General Fund revenue budget be increased by $235,000, from $26,644,763 to $26,879,763.

SECTION 9. That the 2024 Cemetery Fund revenue budget be increased by $20,000, from $215,160 to $235,160.

SECTION 10. That the 2024 Golf Fund revenue budget be increased by $200,000, from $2,657,220 to $2,857,220.

PASSED AND ADOPTED this 3rd day of December 2024.

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Christopher M. Leh, Mayor

ATTEST:

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Genny Kline, Interim City Clerk

RESOLUTION NO. 63
SERIES 2024

A RESOLUTION AMENDING THE 2024 BUDGET BY AMENDING APPROPRIATIONS IN THE LOUSIVILLE REVITALIZATION COMMISSION

WHEREAS, the need exists to amend the 2024 budget by amending appropriations in the Louisville Revitalization Commission; and

WHEREAS, the need to amend the 2024 budget arises:

1. Adjustments to appropriations for certain projects in 2024;

WHEREAS, funding for any increase in appropriations will come from new / increased revenue or from fund reserves.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOUISVILLE, COLORADO:

SECTION 1. That the 2024 Louisville Revitalization Commission appropriation be decreased by $107,870, from $4,574,297 to $4,466,427.

PASSED AND ADOPTED this 3rd day of December 2024.

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Christopher M Leh, Mayor

ATTEST:

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Genny Kline, Interim City Clerk

Appendix A

City of Louisville, Colorado

2024 Budget Amendment Detail

Changes to 2024 Expenditure Budget - Items Previously Approved by Council

Account Number	Account Description	Current Budget	Proposed Amendment	Proposed Budget	Comments/Notes
101110-532909	Marshall Fire - Services	59,137	93,724	152,861	This effort supports recovery efforts for the Marshall Fire, funded by permit fees. Approved by Council on June 4th
101121-580050	Contingency	10,000	13,386	23,386	Pet Memorial Installation and Landscaping. Approved by Council on April 2nd.
101121-538420	Contributions and Grants	45,500	5,000	50,500	Senior Water Rebate Program adjustment. Approved by Council on August 6th.
101122-531100	City Skate	-	54,362	54,362	City funded portion of City Skate. Approved by Council on June 4th.
101431-540111	Prof Serv - Traffic Signal Maintenance	155,000	25,000	180,000	Approved by Council on May 21st.
101530-540140	Prof Serv-Plan Review/Insp.	200,000	200,000	400,000	On Call Plan Review and Plan Inspections, funded by permit fees. Approved by Council on July 30th.
101736-550000	Parts/Repairs/Maintenance - Bldgs-Facilities	6,000	80,000	86,000	Emergency repairs to Steinbaugh. Approved by Council on July 1st.
101 Total			**471,472**		
301191-620144	City Services Roof Repair	35,000	131,786	166,786	Maintenance and repairs of the City Services building roof - Approved by Council on May 7th
301173-650099	Storage, Server, Backup Refresh	2,789	37,000	39,789	Library Server replacements - Approved by Council on Oct 1st
301 Total			**168,786**		
503499-630096	Detention Pond Maintenance	623,784	(458,030)	165,754	Shift appropriations to two projects; SW Quality and MP - Approved by Council on Oct 1st
503499-660287	Storm Water Quality Master Plan	328,019	413,517	741,536	Stormwater Quality Master Plan - Approved by Council on Oct 1st
503499-660273	Storm Water Quality Master Plan	150,000	44,513	194,513	Stormwater Master Plan - Approved by Council on Oct 1st
503 Total			**-**		
Totals			**640,258**		

CC 12/03/24

Appendix B
City of Louisville, Colorado
2024 Budget Amendment Detail
Changes to 2024 Expenditure Budget - Staff Recommendations

Account Number	Account Description	Current Budget	Proposed Amendment	Proposed Budget	Comments/Notes
101610-538395	Museum Grant Expense	33,086	35,000	68,086	Scientific and Cultural Facilities District Grant
101 Total			**35,000**		
204752-511000	Regular Salaries	53,537	20,000	73,537	Full time salaries came in higher than anticipated
204 Total			**20,000**		
402111-640410	Prof Serv-Investment Fee	300	1,000	1,300	Investment fees came in higher than anticipated
402 Total			**1,000**		
520713-511100	Variable Salaries	94,889	150,000	244,889	Busier season than anticipated, required additional staff
520712-529100	Resale Merchandise	160,000	50,000	210,000	Higher than anticipated Pro Shop sales, need to replenish low stock
520 Total			**200,000**		
602120-540420	Prof Serv-Disposal & Recycling	500	4,500	5,000	Recycling e-waste
602 Total			**4,500**		
201910-990210	Transfer to Open Space	612,844	500,000	1,112,844	Transferring to OS Fund -Close out of Former Fund
210001-980201	Transfer from OS&P Fund	(612,844)	(500,000)	(1,112,844)	Transferring from OS&P to OS Fund - Close out of Former Fund
201910-990211	Transfer to Parks	1,100,562	400,000	1,500,562	Transferring to Parks Fund - Close out of Former Fund
211001-980201	Transfer from OS&P Fund	(1,100,562)	(400,000)	(1,500,562)	Transferring from OS&P to Parks Fund - Close out of Former Fund
Transfer Total		-	-		
Totals			**260,500**		

Appendix C
City of Louisville, Colorado
2024 Budget Amendment Detail
Changes to 2024 Revenue Budget

Account Number	Account Description	Current Budget	Proposed Amendment	Proposed Budget	Comments/Notes
101016-421500	Construction Permit Revenues	1,209,720	200,000	1,409,720	Fees to cover/offset On Call Plan Reviews and Plan Inspections. Approved by Council on July 30th.
101055-432570	State Grant Museum	33,086	35,000	68,086	Scientific and Cultural Facilities District Grant
101 Total			**235,000**		
204051-448110	Burial Fees (Open & Close)	41,760	20,000	61,760	Better than anticipated Cemetery revenue
204 Total			**20,000**		
520053-447100	Green Fees	1,361,000	150,000	1,511,000	Better than anticipated Green Fee revenues
520053-447130	Driving Range Fees	200,000	50,000	250,000	Better than anticipated Drivng Range revenues
520 Total			**200,000**		
Totals			**455,000**		

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Appendix D
City of Louisville, Colorado
2024 Budget Amendment Detail
Adjustments to 2024 Urban Revitalization Budget

Account Number	Account Description	Current Budget	Proposed Amendment	Proposed Budget	Comments/Notes
		-			
221120-532000	Advertising/Marketing	75,870	(75,870)	-	LRC Oct 30th meeting Budget Adj recommendation
221120-532302	C-I-P Consulting - COL (Staffing Support)	75,000	(75,000)	-	LRC Oct 30th meeting Budget Adj recommendation
221120-532313	Cap Contr - COL - Undergrounding	187,000	(67,000)	120,000	LRC Oct 30th meeting Budget Adj rec. / Project Complete
221120-532319	Cap Contr - COL - Downtown Streetlight Convers	480,000	(84,700)	395,300	LRC Oct 30th meeting Budget Adj rec. / Project Complete
221120-532322	Cap Contr - COL - Downtown Conduit Paver Repa	268,300	(268,300)	-	LRC Oct 30th meeting Budget Adj recommendation
221120-530830	Façade Improvement Programming	350,000	(275,000)	75,000	LRC Oct 30th meeting Budget Adj recommendation
221120-530831	Property Improvement Programming	250,000	(250,000)	-	LRC Oct 30th meeting Budget Adj recommendation
221120-537213	Assistance Agreement - 1303 Empire Rd - Ironton	-	650,000	650,000	LRC Oct 30th meeting Budget Adj recommendation
221120-540900	Professional Services - Other	20,000	60,000	80,000	LRC Oct 30th meeting Budget Adj recommendation
221111-570100	Principal-Bonds	681,000	278,000	959,000	LRC Oct 30th meeting Budget Adj rec. / Pledged Revenue adj
221 Total			**(107,870)**		
Totals			**(107,870)**		

CC 12/03/24

Harper Lake

Final Budget Amendment - City and LRC 2024 Budgets

Ryder Bailey, CPA

Finance Director

December 3rd, 2024

Budget Amendment – Res. Nos. XX & XX Amending the 2024 City and LRC Budgets

- Staff is seeking City Council's approval of the Final Budget Amendments to the 2024 City and Revitalization Commission's Budgets.
- The Budget Amendment is largely administrative, as Financial Staff "batches" budget amendments from previously heard and approved Council items.
- This Budget Amendment also requests transfer appropriations necessary to close the former Open Space and Parks Fund into the Open Space and Parks Fund.

Budget Amendment – Res. Nos. XX & XX Amending the 2024 City and LRC Budgets

- Today's amendment can be broken out into the following categories;
  - Previously Approved Council Adjustments to Operational Budgets and Capital Projects;
  - Staff Recommended Adjustments;
  - Adjustments required to close out of Former Open Space and Parks Fund;
  - Adjustments to Sources/Revenues; and
  - Louisville Revitalization Commission's recommended adjustments to their Budget.

City of Louisville

Budget Amendment – Res. Nos. XX & XX Amending the 2024 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 by Fund totals.
- Appendices A - D to the Resolutions present the amendment by line item account, the greatest level of amendment detail.

City of Louisville

Budget Amendment – Res. Nos. XX & XX Amending the 2024 City and LRC Budgets

Fiscal Impacts:

A. The total amount of previously approved Council operational and capital appropriation adjustments to the 2024 budget, broken out by Fund as follows;

- Fund 101 – General - $471,472
- Fund 301 – Capital - $168,786

Total - $640,258

*Detail can be found in Attachment – Appendix A.

City of Louisville

Budget Amendment – Res. Nos. XX & XX Amending the 2024 City and LRC Budgets

Fiscal Impacts:

B. The total amount of Staff Recommended appropriation adjustments to 2024 operating expenditures for Museum Grant funded expenses, Golf and Cemetery staffing, and Golf Pro Shop resale merchandise and IT computer disposal and recycling, broken out by Fund as follows;

- Fund 101 – General - $35,000
- Fund 204 – Cemetery - $20,000
- Fund 402 – Debt Service-Rec Ctr Bond Fund - $1,000
- Fund 520 – Golf - $200,000
- Fund 602 – Tech Management Fund - $4,500

Total - $260,500

*Detail can be found in Attachment – Appendix B.

City of Louisville

Budget Amendment – Res. Nos. XX & XX Amending the 2024 City and LRC Budgets

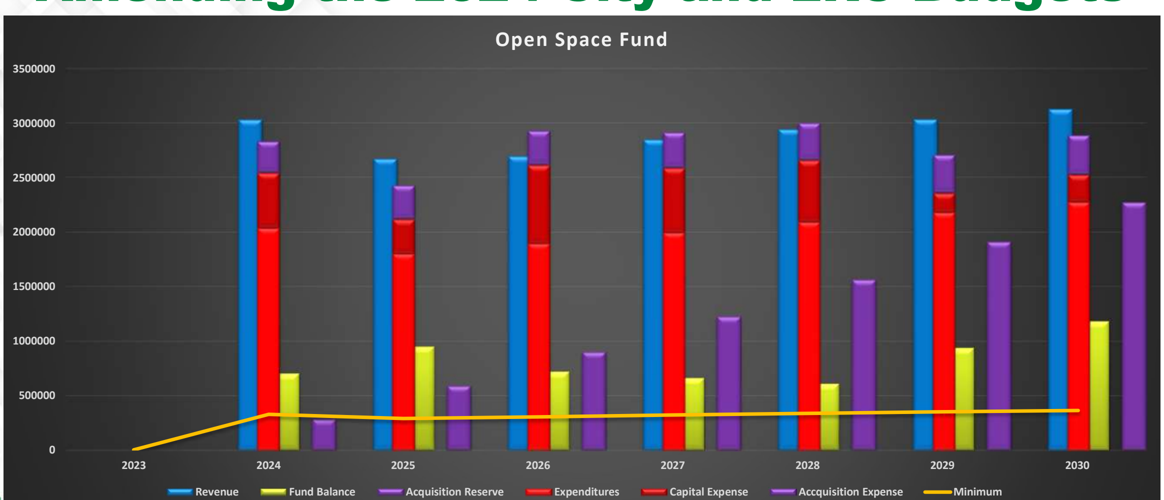
Fiscal Impacts:

Also within Appendix B, Staff is Recommending the following appropriation adjustments to transfers required to close to the formerly shared Open Space and Parks fund;

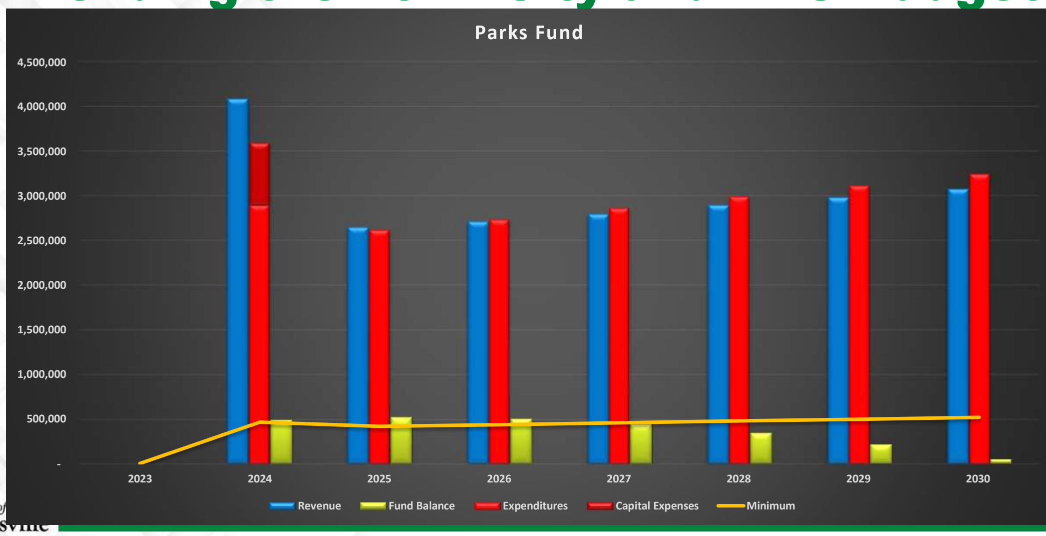
- Fund 201 – Open Space and Parks Fund – Transfer Out - $900,000
- Fund 210 – Open Space Fund - Transfer In - <$500,000>
- Fund 211 – Park Fund - Transfer In - <$400,000>

- Current/Estimated Fund Balance in former Fund 201 - ~$900,000
- Ensures Parks Fund minimum fund balance is meet, with balance transfer to Open Space Fund
- Ensures each Fund meets minimum reserve requirements as of January 1, 2025.

Budget Amendment – Res. Nos. XX & XX Amending the 2024 City and LRC Budgets



Budget Amendment – Res. Nos. XX & XX Amending the 2024 City and LRC Budgets



City of Louisville

Budget Amendment – Res. Nos. XX & XX Amending the 2024 City and LRC Budgets

Fiscal Impacts:

C. The total amount Sources/Revenue adjustments to the 2024 Budget for Permit, Grant, and Golf revenues are as follows;

Broken out by Fund;

- Fund 101 – General - $235,000
- Fund 204 – Cemetery - $20,000
- Fund 520 – Golf - $200,000

Total - $455,000

*Detail can be found in Attachment – Appendix C.

City of Louisville

Budget Amendment – Res. Nos. XX & XX Amending the 2024 City and LRC Budgets

Fiscal Impacts:

D. The total amount of adjustments to existing appropriations for Louisville Revitalization Commission (LRC) are;

Broken out by Fund as follows;

- Fund 221* – Urban Revitalization District
- **Total <$107,870>**

These adjustments were presented and approved by the LRC at their October 30th meeting.

*Detail can be found in Attachment – Appendix D.

City of Louisville

Budget Amendment – Res. Nos. XX & XX Amending the 2024 City and LRC Budgets

Impacts to Financial Reserves:

- Upon budget amendment adoption, funds with reserve requirements will 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
Capital Fund	√	n/a
Golf Fund	√	n/a

City of Louisville

Budget Amendment – Res. Nos. XX & XX Amending the 2024 City and LRC Budgets

The Finance Committee reviewed and recommended approval of a preliminary draft of the proposed amendment at their November 21st meeting.

Staff's Recommendation is for Council to approve the Proposed Final Amendments to the 2024 City and Louisville Revitalization Commission's Budget.

Thank you, Staff is available to answer questions.