

**SUBJECT: RESOLUTION NO. 89, SERIES 2025 – A RESOLUTION
APPROVING THE ANNUAL BUDGET FOR THE LOUISVILLE
REVITALIZATION COMMISSION FOR THE FISCAL YEAR 2026**

DATE: NOVEMBER 3, 2026

PREPARED BY: VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER

PRESENTED BY: VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER

SUMMARY:

The Louisville Revitalization Commission (LRC) is the City of Louisville's urban renewal authority. The LRC adopts a budget every year for the following year. Prior to adoption by the LRC, City Council must review and approve the urban renewal budget.

The LRC has recommended approval of the 2026 budget and requests the City Council review and approve the 2026 budget.

BACKGROUND / PRIOR DISCUSSIONS:

The Louisville Revitalization Commission is the City's urban renewal authority and has a separate budget from the City of Louisville funded through property tax increment generated in the adopted Highway 42 Urban Renewal Area.

The LRC has various programs aimed at eliminating blight within the urban renewal area including the Façade Improvement Program, the Property Improvement Program, and Public Infrastructure Assistance and tax-increment financing share-back agreements. All programs are aimed at eliminating blight and funds must be spent within the Highway 42 Urban Renewal Area.

The Amended and Restated Cooperation Agreement between the City and the Louisville Revitalization Commission, the City Council must review and approve the LRC budget each year prior to adoption of the budget by the LRC. The LRC recommended approval of the 2026 budget at their October 15th meeting. After City Council approval, the LRC is set to formally adopt their 2026 budget at a public hearing at their November 12th meeting.

ANALYSIS:

Revenues

Staff is anticipating a beginning fund balance of \$2,780,538 with property tax revenues of \$2,224,000. Staff has been using conservative property tax revenue growth estimates for budget projections. This allows the LRC to budget programming and other initiatives and not have to back track or cut programming should projections come in lower.

Bond

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Staff anticipates the LRC will issue bonds in early 2026, with proceeds to be used throughout 2026 and 2027 to complete the Front and Center and South Street Underpass Improvements. At the moment, the exact draws have not been established, but staff does anticipate spending more of the proceeds in 2026 than in 2027.

Expenditures

Staff is retaining the \$300,000 in Façade Improvement Programming Funds (to date in 2025, the LRC has awarded \$135,013 and paid \$74,519) and \$350,000 in Property Improvement Programming Funds (to date in 2025, the LRC has awarded \$5,600 and paid \$5,600). These two programs have been identified as high priority for the LRC, and staff is projecting those expenses through 2026 and beyond. In addition to the programming and the bond proceeds expenditures, staff is anticipating spending \$650,000 for public improvement funds for the Ironton project in 2026. These funds were approved in 2024 but are anticipated to be spent in 2026. Staff has also increased the Professional Services line item from previous years to support third-party TIF reviews and other professional development initiatives that may come up from the LRC.

2025 COUNCIL WORK PLAN:

Approving the Louisville Revitalization Commission's 2026 budget supports economic vitality initiatives throughout the urban renewal district.

FISCAL IMPACT:

Budgeted?: Yes

The urban renewal budget is separate from the City budget and is funded separately through property tax increment.

ALTERNATIVE(S):

The LRC is required to adopt a budget before January 1, 2026. If City Council does not approve this proposed budget, it is requested the City Council provide feedback to the LRC on its desired changes to the budget.

RECOMMENDATION:

Staff recommends that the City Council review and approve the 2026 Louisville Revitalization Commission budget.

ATTACHMENT(S):

1. Resolution No. 89, Series 2025
2. Proposed LRC 2026 Budget

**RESOLUTION NO. 89
SERIES 2025**

**A RESOLUTION APPROVING THE ANNUAL BUDGET FOR THE LOUISVILLE
REVITALIZATION COMMISSION FOR THE FISCAL YEAR 2026**

WHEREAS, there has been prepared and submitted to the City Council a proposed budget for the Louisville Revitalization Commission for the fiscal year beginning January 1, 2026 and ending December 31, 2026; and

WHEREAS, the City Council has reviewed the proposed budget and desires to approve the same by this resolution.

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

Section 1. The proposed budget for the Louisville Revitalization Commission (the "LRC") for the fiscal year beginning January 1, 2026 and ending December 31, 2026, as shown in Exhibit A attached hereto and incorporated herein by this reference, is hereby approved.

Section 2. The City Council hereby authorizes the LRC's appropriation of moneys to pay for the budgeted items as provided in Exhibit A.

PASSED AND ADOPTED this 3rd day of November 2025.

Chris Leh, Mayor

ATTEST:

Genny Kline, City Clerk

Object		2023	2024	2025	2025	2026	2027	2028	2029	2030	2031	2032
Object	Object Title	Actual	Actual	Adjusted Budget	Estimate	2026 Base Budget	Projection	Projection	Projection	Projection	Projection	Projection
Fund: 221 – Urban Revitalization Dist Fund												
Beginning Fund Balance		3,606,166	4,161,288	3,395,014	3,395,014	2,780,538	4,222,677	1,539,748	1,149,103	810,015	460,459	320,298
Account Type: Revenue												
411000	Property Tax	2,095,246	2,378,979	2,249,755	2,249,755	2,224,000	2,290,720	2,290,720	2,359,442	2,359,442	2,430,225	2,430,225
441540	City Skate	78,309	120,258	-	-	-						
461100	Interest Earnings	166,642	231,154	153,899	153,899	158,000	141,961	34,245	24,083	13,617	9,442	5,146
461110	Net Incr (Decr) in Fair Value	48,017	-	-	-	-						
493100	Bond Proceeds	-	-	2,250,000	-	10,125,000						
Total Revenue		2,388,213	2,730,391	4,653,654	2,403,654	12,507,000	2,432,681	2,324,965	2,383,525	2,373,058	2,439,666	2,435,371
Account Type: Expenditure												
530830	Facade Impr Programming	237,134	47,014	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
530831	Property Impr Programming	-	-	350,000	350,000	350,000	350,000	350,000	350,000	350,000	200,000	200,000
531100	CitySkate	405,458	161,236	-	-	-						
532000	Advertising/Marketing	261	-	5,000	5,000	-						
532300	Support Services-City of Louis	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
532303	Commission and Board URA Proje	-	-	13,880	13,880	-						
532313	Cap Contr - COL - Undergroundg	-	120,000	-	-	-						
532319	Cap Cont - COL - Downtown Stre	106	395,295	-	-	-						
532320	Repay TIF Revenue to BoCo	147,563	192,330	169,070	169,070	172,450	177,624	177,624	182,952	182,952	188,441	188,441
532323	Cap Cont - COL - Downtown ADA	87,663	-	-	-	-						
532324	Cap Contr - COL - Dwntrn Vis Pl	-	-	2,250,000	-	6,600,000	2,400,000	-				
532325	Cap Contr - COL - S St Undrps	-	-	-	-	1,000,000						
532330	Repay TIF Revenue to Fire Dist	36,833	63,050	53,230	53,230	54,210	55,836	55,836	57,511	57,511	59,237	59,237
537212	Assist Agreement - 950 Spruce	-	1,083,314	-	-	-						
537213	Asst Agrmnt - 1303 Empire Rd	-	-	650,000	-	650,000						
538250	Bond Maint Fees-Paying Agent	7,865	7,865	7,150	7,150	7,150	7,150	7,150	7,150	7,150	7,150	7,150
540410	Prof Serv-Investment Fee	5,225	8,226	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
540900	Prof Serv-Other	15,610	10,824	90,000	90,000	45,000	20,000	20,000	20,000	20,000	20,000	20,000
570100	Principal-Bonds	607,000	959,000	1,977,000	1,754,000	1,776,631	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000
570500	Interest-Bonds	232,374	189,884	122,840	90,100	54,420						
630015	Pymts fr Contr Fund-DELO Devel	-	81,648	130,700	130,700	-						
630177	Downtown Vision Plan Streetsca	-	126,979	-	-	-						
Total Expenditure		1,833,091	3,496,664	6,173,870	3,018,130	11,064,861	5,115,610	2,715,610	2,722,614	2,722,614	2,579,828	2,579,828

Ending Fund Balance	4,161,288	3,395,014	1,874,798	2,780,538	4,222,677	1,539,748	1,149,103	810,015	460,459	320,298	175,841
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