City of Louisville
COLORADO • SINCE 1878

City Council
Finance Committee

Meeting Agenda

November 20, 2025
4:00 PM

Virtual Meeting

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

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

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

I. Call to Order

II. Roll Call

III. Approval of Agenda

IV. **ITEM 1** - Approval of Minutes, October 16th, 2025 (pg 3/38)

V. Public Comments on Items Not on the Agenda

VI. **ITEM 2** – Preliminary 2026 Work Program Discussion, (pg 9/38)– Ryder Bailey, CPA, Finance Director

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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 – Q3 2025 Revenue, Sales and Bag Tax Report, (pg 13/38) – Jess Zeas, Sales Tax Accountant-Auditor, Melissa Lundgren, Sales Tax, Accountant-Auditor, Travis Anderson, Revenue and Sales Tax Manager

VIII. ITEM 4 – Q3 2025 Financial Report (Receive and File) (pg 23/38), Mahyar Mansurabadi, Financial Analyst

IX. Finance Director Updates

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

- Final 2026 Committee Work Program Approved
- Monthly Revenue & Monthly Sales Tax Report
- Final Citywide 2026 Budget Amendment
- Final Assessed Valuation, if necessary

XI. Adjourn

City of Louisville
COLORADO • SINCE 1878

City Council Finance Committee
Minutes

October 16, 2025
Virtual Meeting
4:00 PM

Call to Order – Chair Hoefner called the meeting to order at 4:00 pm and the following members were present:

Committee Members:	***Councilmember Dietrich Hoefner - Chair*** ***Councilmember Barbara Hamlington*** ***Councilmember Josh Cooperman***
Staff Present:	***Diana Langley, City Manager*** ***Ryder Bailey, Finance Director*** ***Julie Glaser, Accounting Supervisor*** ***Travis Anderson, Revenue and Sales Tax Manager*** ***Jessica Zeas, Sales Tax Accountant / Auditor*** ***Mahyar Mansurabadi, Finance Analyst***
Others Present:	***Mayor Leh*** ***Councilmember Judi Kern*** ***Councilmember Deb Fahey*** ***Julie Hughes, Chandler Investments*** ***Kyle Perry, Chandler Investments***

APPROVAL OF AGENDA
Councilmember Hamlington moved to approve the agenda; seconded by Councilmember Cooperman.

Aye: Hoefner, Hamlington, Cooperman
Nay: None
Absent: None

APPROVAL OF MINUTES
Councilmember Hamlington moved to approve the Finance Committee Minutes from September 18th, 2025, seconded by Councilmember Cooperman.

Aye: Hoefner, Hamlington, Cooperman
Nay: None
Absent: None

PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA

None

CHANDLER INVESTMENT PRESENTATION – ECONOMIC OUTLOOK & INVESTMENT UPDATE (pg. 6/73)– Julie Hughes, Senior Portfolio Strategist, Kara Hooks, Portfolio Strategist, Kyle Perry, Portfolio Strategist, Chandler Asset Management

Director Bailey introduced Julie Hughes and Kyle Perry from Chandler Investments.

Chandler Investments shared the screen, Kyle Perry presented economic update first followed by Julie Hughes.

Councilmember Cooperman asked how duration is an indicator of risk.

Julie Hughes responded over the duration, as the rates move, for example for every one percent move in interest rates, your portfolio price action is going to move in that same magnitude. If rates go down one percent over a one-year duration the fair market value of your portfolio is going to go up about one percent. If you have a two-year duration, the price of the securities in your portfolio will move two percent. It is an order of magnitude; as interest rates change, the prices of the market value of the securities in the portfolio change. A one-year duration is pretty conservative. If rates go up one percent, the prices of your securities are going to go down one percent and vice versa. If you have a two-year duration, it is going to move twice as much.

Julie Hughes continued stating that it is still pretty moderate in its risk profile, typically going to be about 1.4 years. Of course, in a declining rate environment your market value will go up but that is the risk. She stated that it is an oversimplification but that is essentially how it works – that inverse relationship.

Councilmember Cooperman asked about the motivation behind investing in the corporate.

Julie Hughes responded that it was a discussion with Director Bailey in terms of the City's risk tolerance and preferences for staying with government securities at this point in time. It is still permitted by your investment policy and Colorado revised statutes. Invited Director Bailey to respond as well.

Director Bailey replied that as far as corporate bonds go, due to how limited we are by state statute, we do not have a lot of options for example, Walmart, Amazon, Apple, so especially looking at the returns you get, they are not much delta to the federal government, that is sort of where we've been going. I am happy with that performance and that decision at this time.

Councilmember Cooperman expressed his agreement and thanks.

Upon completion of the Chandler Investments presentation, Director Bailey acknowledged that the City will be continuing the relationship with Chandler Investments for the next couple of years as Council recently extended the contract through September 2027. He provided more context of why we pushed about twelve or thirteen million out into those further years because that closely aligns with some of our reserve policies, our minimum reserves, and things we are planning not tapping into anytime soon. Staff is attempting to lock in some good yields for the medium to longer term. Expressed thanks again to Chandler Investments.

SECOND 2025 CITYWIDE BUDGET AMENDMENT (pg. 45/73)– Ryder Bailey, CPA, Finance Director

Director Bailey screen-shared the presentation and prefaced that these documents are the same that have or will be docketed for next week's City Council meeting due to docketing deadlines and the timing of this meeting. He also advised that they will be seeking Finance Committee support but ultimately City Council's approval of the second amendment to the City's 2025 budget.

Councilmember Cooperman asked about the Parking Improvement Fund, whether it is a separate fund.

Director Bailey answered yes. It is a special revenue fund driven by our City Municipal code.

Councilmember Cooperman acknowledged Director Bailey's additional comments and stated he has no more questions.

MONTHLY REVENUE AND SALES TAX REPORT (pg. 62/73) – Jess Zeas, Sales Tax Accountant-Auditor, Melissa Lundgren, Sales Tax, Accountant-Auditor, Travis Anderson, Revenue and Sales Tax Manager

Sales Tax Accountant-Auditor Jess Zeas presented to the Committee via Director Bailey's shared screen, page 64, and commented that this report is something they have seen before and will see again next month. She shared that throughout the past month, they have been dedicating significant resources to farmer's market outreach, including hosting a specialized tax seminar with one-on-one support to ensure businesses feel comfortable with tax collection and filing recognizing that the Finance Committee wanted to keep this on the radar.

Sales Tax Accountant-Auditor Jess Zeas outlined the look ahead to year-end closing, cleaning our existing software for a smooth transition to a potential new system, and continuing our scheduling of outside city business audits.

Chair Hoefner asked for questions and gave kudos for a good job on budgeting to the team.

City Manager Langley asked Director Bailey to take an opportunity to make an announcement in terms of the Sales Tax Division's recent success.

Director Bailey agreed, shared that they learned the news today, and handed off to Sales Tax Accountant-Auditor Jess Zeas who reported that she has been working closely with Revenue and Sales Tax Manager Travis Anderson who assigned an audit of one of our general merchandise businesses because it looked as though their revenues went up in recent terms. We just settled with them and received a check for around two million dollars.

Chair Hoefner extended congratulations to the team.

Director Bailey commended Sales Tax Accountant-Auditor Jess Zeas on a job very well done.

Sales Tax Accountant-Auditor Jess Zeas explained that we should not be expecting that from every audit but this is definitely a good one.

Director Bailey again commended the team on fantastic work; stated that $2 million is what we pull in in a good month from every business inside and outside the city. In total this brings the work of the audit team closer to $4 million since we reinstated the audit program. Extended appreciation again for fantastic work to Travis, Jess, Melissa, and Hope and expressed gratitude for such a strong team.

Chair Hoefner recognized the Mayor to speak.

Mayor Leh stated his astonishment and commended the team for great work.

Chair Hoefner recognized Councilmember Cooperman to speak.

Councilmember Cooperman asked if this particular audit has any lessons for potential other audits or bringing other people into line with paying us their sales tax?

Sales Tax Accountant-Auditor Jess Zeas replied that with every audit they learn something different, for this one, in particular, their revenues almost doubled in recent years and that is something Travis has been looking at and is part of his long-term audit plan as well as seeing whose revenues have increased significantly, whose have dropped, etc.

Chair Hoefner asked for any other comments; there were none. Chair Hoefner introduced the next item.

PRELIMINARY ASSESSED VALUATION AND 2026 MILL LEVIES (Receive & File), (pg. 70/73) – Ryder Bailey, CPA, Finance Director

Director Bailey explained this is a receive and file item touching on two things, the 2026 mill levies. These are unchanged and being highlighted now because he will be asking you to certify these mill levies, 5.184 for the General Operating mill and 1.375 for our Recreation Center Debt collection. As part of budget adoption, we use these mills to land on our anticipated property tax revenue for 2026. These are preliminary assessed values, and we will not receive the final until after we adopt the budget in early December. No adjustments are being proposed to the mills or to our 2026 Supplemental Budget at this time.

Chair Hoefner asked for questions and recognized Councilmember Cooperman to speak.

Councilmember Cooperman asked when we lower the mill levy for the Recreation Debt service, how does that affect how we pay our debt each year?

Director Bailey responded that our annual debt service amount is approximately $1.7 million, so we will, at some point in the near future, be toggling that mill to arrive at that amount. He stated that at 1.375, we are projected just under $1.4 million, which means that we are going to utilize cash reserves accumulated in the Rec Center Debt Service fund. He stated that his projection, once through 2026, is that we will right-size this mill to get to the 1.72M annual debt payment, and we'll continually refine adjustments to the mill throughout the debt amortization schedule with final payoff anticipated in 2042.

Councilmember Cooperman asked for clarification, are you saying we have some cash on hand that we are using now essentially?

Director Bailey responded yes, the delta are one time reserves.

Chair Hoefner introduced the next item.

FINANCE DIRECTOR UPDATES

Director Bailey – fantastic sales tax news and cannot speak highly enough of that team and this whole team in general. We have held two 2 rounds of interviews for the next Deputy Finance Director and hope to extend an offer tomorrow. We are making our way through budget season and preparing for year-end close. During the next meeting in November we will have preliminary discussions on the 2026 Finance Committee work plan, some standard items, revenue reports, and our financial reports.

Chair Hoefner thanked everyone and extended congratulations again on the sales tax win. Asked for anything else for today; there was nothing else.

DISCUSSION/FUTURE ITEMS FOR NEXT COMMITTEE MEETING, NOVEMBER 20, 4:00 PM

- Preliminary 2026 Finance Committee Work Program Discussion
- Q3 2025 Revenue, Sales and Bag Tax Report

- Q3 Financial Reports (Receive & File)

ADJOURN

Councilmember Hamlington moved to adjourn, seconded by Councilmember Cooperman.

Aye: Hoefner, Hamlington, Cooperman
Nay: None
Absent: None

Members adjourned at 4:38 pm.

City of Louisville
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FINANCE COMMITTEE COMMUNICATION ITEM 2

SUBJECT: FINANCE COMMITTEE'S 2026 PRELIMINARY WORK PLAN DISCUSSION

DATE: NOVEMBER 20, 2025

PRESENTED BY: RYDER BAILEY, CPA, FINANCE DIRECTOR

SUMMARY:

This agenda item is to initiate a preliminary discussion on the 2026 City Council Finance Committee's work plan.

Staff will return to the Finance Committee at a future meeting with a final work plan for consideration.

Included as an attachment is the Preliminary / Initial Draft 2026 Finance Committee work plan.

ATTACHMENT:

1. Preliminary Draft 2026 Finance Committee Work Plan.

City of Louisville
COLORADO ▪ SINCE 1878

2026 Preliminary Finance Committee Work Plan

Proposed on November 20, 2025

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

First Quarter
Jan 15 - 4:00PM – 6:00PM • Historical Preservation Fund Tax Background and Discussion • Property, Casualty and Liability (PCL) Insurance Update • 2026 Budget Process Recap & Committee Feedback • Monthly Revenue & Sales Tax Reports
Feb 19 - 4:00PM – 6:00PM • Final 2026 Utility Rate Presentation and Discussion • 2027-28 Biennial Budget and 2027 – 2032 CIP - Preliminary Calendar and Process • Sales Tax: 2025 Year-End Report • Write-off of Uncollectible Accounts Receivable, if necessary
March 19 - 4:00PM – 6:00PM • Chandler Investment Presentation – Economic Outlook & Investments Update • 2025 Year-End Cash and Investments Report (Rec and File) • Monthly Revenue & Sales Tax Reports
Second Quarter
April 16 - 4:00 PM – 6:00PM • 2025 Year-End Revenues, Expenditures & Changes in Fund Balances (Cash-Basis) • 1st Citywide Budget Amendment Review Rollovers/Carry-Overs. • Monthly Revenue & Sales Tax Report
May 21 - 4:00PM – 6:00PM • Annual Review of Fiscal/Reserve Policies • Q1 Revenue, Sales, and Bag Tax Reports • Q1 Financial Report (Rec and File) • Q1 Cash and Investments Report (Rec and File) • 2025 Year-End CIP Report (Rec and File)

2026 PRELIMINARY Finance Committee Work Plan

Proposed on November 20, 2025

June 18 - 4:00PM – 6:00PM

- Budget Retreat Preview *(dependent upon status and timing, this item may require a Special Session, or be moved to the July 16th meeting)*
- Review of 2027/2028 Non-Profit Grants Application Criteria and Process
- Monthly Revenue & Sales Tax Report
- Recreation Center Renewal & Replacement Calculation Review, if necessary

Third Quarter

July 16 - 4:00PM – 6:00PM

- Annual External Auditor Report & Presentation
- Initial 2027 Utility Rate Presentation and Discussion
- Monthly Revenue & Sales Tax Report

August 20 - 4:00PM – 6:00PM

- Budget Retreat Recap and 2027-2032 CIP Discussion
- Q2 Revenue, Sales & Bag Tax Reports
- Q2 Financial Report (Rec and File)
- Q2 Cash and Investments Report (Rec and File)

September 17 - 4:00PM – 6:00PM

- Budget Update, if necessary
- Monthly Revenue & Monthly Sales Tax Reports
- Recommended Non-Profit Grant Awards for 2027/2028 Award Cycle
- Mid-Year CIP Report (Rec and File)
- Revised 2027 Utility Rate Presentation and Discussion, if necessary

Fourth Quarter

October 15 - 4:00PM – 6:00PM

- Budget Update, if necessary
- 2027 City Manager Fee Update Annual Review
- Chandler Investment Presentation – Economic Outlook & Investments Update
- Monthly Revenue & Sales Tax Reports

November 19 - 4:00PM – 6:00PM

- Preliminary 2027 Finance Committee Work Plan Discussion
- Final Citywide Budget Amendment Review
- Q3 Revenue, Sales and Bag Tax Reports
- Q3 Financial Report (Rec and File)
- Q3 Cash and Investments Report (Rec and File)

2026 PRELIMINARY Finance Committee Work Plan

Proposed on November 20, 2025

December 17 - 4:00PM – 6:00PM

- Final 2027 Committee Work Program Approved
- Monthly Revenue & Sales Tax Report

SUBJECT: REVENUE, SALES AND BAG TAX REPORTS - SEPTEMBER 2025

DATE: NOVEMBER 20, 2025

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

SUMMARY:

Sales and Use Tax Collection Report – September 2025

Audit Revenue: Audit tax collections in September 2025 totaled **$2,370,831,** bringing the year-to-date total to **$3,191,602** YTD.

Sales Tax: Increased MoM (September 2025 vs September 2024) by 0.2% for a total amount collected of $2,088,264. In-city businesses generated $771,718, a decrease of $212,296 or -21.6%. Outside city businesses generated $1,316,547 an increase of $216,651 or 19.7%.

QoQ (July-September 2025 vs July-September 2024) Sales Tax decreased by -0.2% for a total amount collected of $5,913,489. In-city businesses generated $2,671,010, a decrease of -10.7%. Outside city businesses generated $3,242,478 an increase of 10.5%.

YTD Cumulative Performance: Our year-to-date sales tax revenue is trending in a positive direction, exceeding our budget by $131,182 or 0.8%. We're also seeing a positive trend when compared to last year, with sales tax revenue up by $152,839 or 0.9% over the same period in 2024.

The broader picture for all tax revenues is balancing out. Combined sales tax, use, building, auto, lodging, audit, and bag taxes, we're seeing a cumulative increase of $251,838 or 1.0%, from these accounts.

However, if you exclude audit revenue, the revenue outlook is less optimistic. When we combine use, building, auto, lodging, and bag taxes, we see a significant cumulative decrease of $3,092,603, or -41.3%, from these accounts. This reduction is primarily driven by declines in the Consumer Use and Building Use Tax.

Consumer Use Tax: Consumer use tax collections for September 2025 amounted to $324,809 reflecting purchases brought into the city without the corresponding sales tax. The increase is due to a taxpayer’s request to reclassify sales tax revenue to use tax revenue.

Bag Tax: Q3, 2025 Bag tax collected was $28,083, when compared to the previous quarter, Q2, 2025 was $28,205. A decrease of $122.

Bag Tax Compliance: Compliance has remained relatively steady in Q3 2025 when compared to Q2 2025.

RECOMMENDATION:

Receive and file.

CITY OF LOUISVILLE
Cumulative Revenue History Report

Sales Tax

Through Month	*Cumulative Budget*	Cumulative Sales Tax - 2025	Cumulative Budget Var. %	Cumulative Sales Tax - 2024	Cumulative Var. % to PY
JANUARY	*1,706,466*	1,541,040	-9.7%	1,694,541	-9.1%
FEBRUARY	*3,240,748*	3,077,278	-5.0%	3,203,905	-4.0%
MARCH	*5,301,667*	5,170,956	-2.5%	5,356,409	-3.5%
APRIL	*7,014,416*	6,982,202	-0.5%	7,043,090	-0.9%
MAY	*8,794,597*	8,744,543	-0.6%	8,774,925	-0.3%
JUNE	*11,060,310*	11,174,082	1.0%	11,009,153	1.5%
JULY	*12,960,469*	13,191,764	1.8%	12,953,932	1.8%
AUGUST	*14,848,281*	14,999,307	1.0%	14,850,821	1.0%
SEPTEMBER	*16,956,389*	17,087,571	0.8%	16,934,732	0.9%
OCTOBER	*18,834,692*			18,771,615	
NOVEMBER	*20,612,856*			20,513,212	
DECEMBER	*23,415,590*			23,282,068	

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

Other Taxes - Combined

Through Month	*Cumulative Budget*	Cumulative Use, Building, Auto, Lodging, Audit, & Bag Tax - 2025	Cumulative Budget Var. %	Cumulative Use, Building, Auto, Lodging, Audit, & Bag Tax - 2024	Cumulative Var. % to PY
JANUARY	562,224	497,228	-11.6%	536,250	-7.3%
FEBRUARY	1,067,718	880,998	-17.5%	1,000,218	-11.9%
MARCH	1,746,723	1,409,736	-19.3%	1,649,250	-14.5%
APRIL	2,311,016	1,839,548	-20.4%	2,142,669	-14.1%
MAY	2,897,527	2,770,205	-4.4%	2,572,092	7.7%
JUNE	3,644,004	3,348,657	-8.1%	5,225,545	-35.9%
JULY	4,270,043	3,780,753	-11.5%	6,413,208	-41.0%
AUGUST	4,892,014	4,292,440	-12.3%	6,923,667	-38.0%
SEPTEMBER	5,586,565	7,587,832	35.8%	7,488,834	1.3%
OCTOBER	6,205,403			7,943,411	
NOVEMBER	6,791,249			8,543,086	
DECEMBER	7,714,657			9,422,057	

All Taxes - Combined

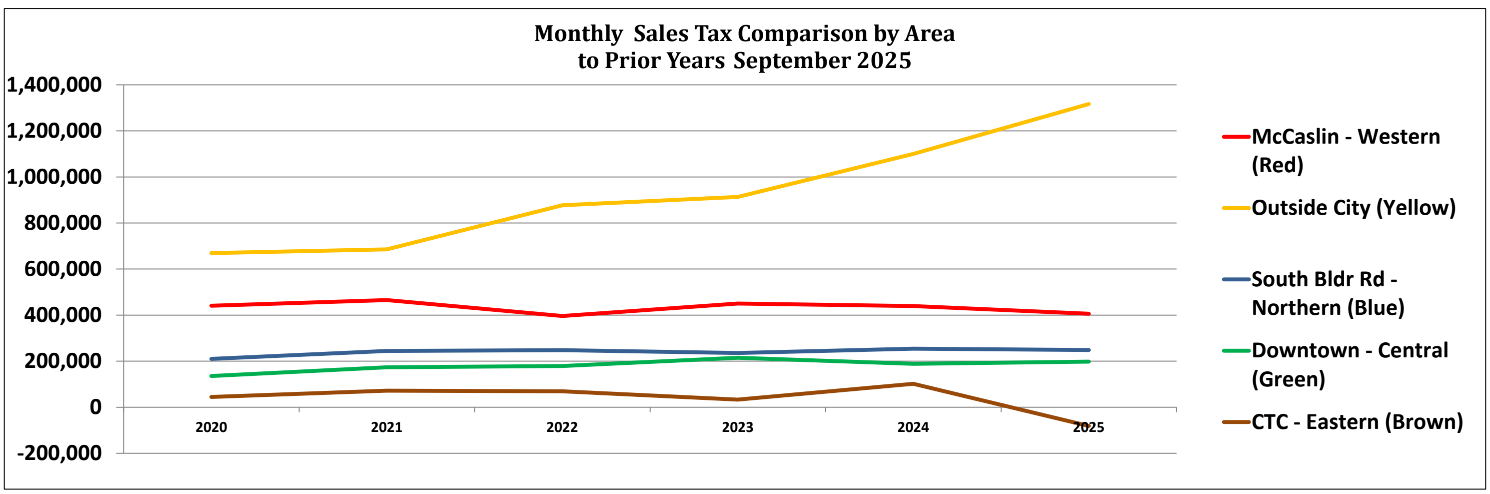
Through Month	*Cumulative Budget*	Cumulative All Tax Revenue - 2025	Cumulative Budget Var. %	Cumulative All Tax Revenue - 2024	Cumulative Var. % to PY
JANUARY	2,268,689	2,038,268	-10.2%	2,230,791	-8.6%
FEBRUARY	4,308,466	3,958,276	-8.1%	4,204,122	-5.8%
MARCH	7,048,389	6,580,693	-6.6%	7,005,660	-6.1%
APRIL	9,325,432	8,821,750	-5.4%	9,185,759	-4.0%
MAY	11,692,123	11,514,748	-1.5%	11,347,017	1.5%
JUNE	14,704,314	14,522,739	-1.2%	16,234,698	-10.5%
JULY	17,230,512	16,972,517	-1.5%	19,367,139	-12.4%
AUGUST	19,740,295	19,291,747	-2.3%	21,774,488	-11.4%
SEPTEMBER	22,542,954	24,675,404	9.5%	24,423,566	1.0%
OCTOBER	25,040,095			26,715,026	
NOVEMBER	27,404,105			29,056,298	
DECEMBER	31,130,247			32,704,125	

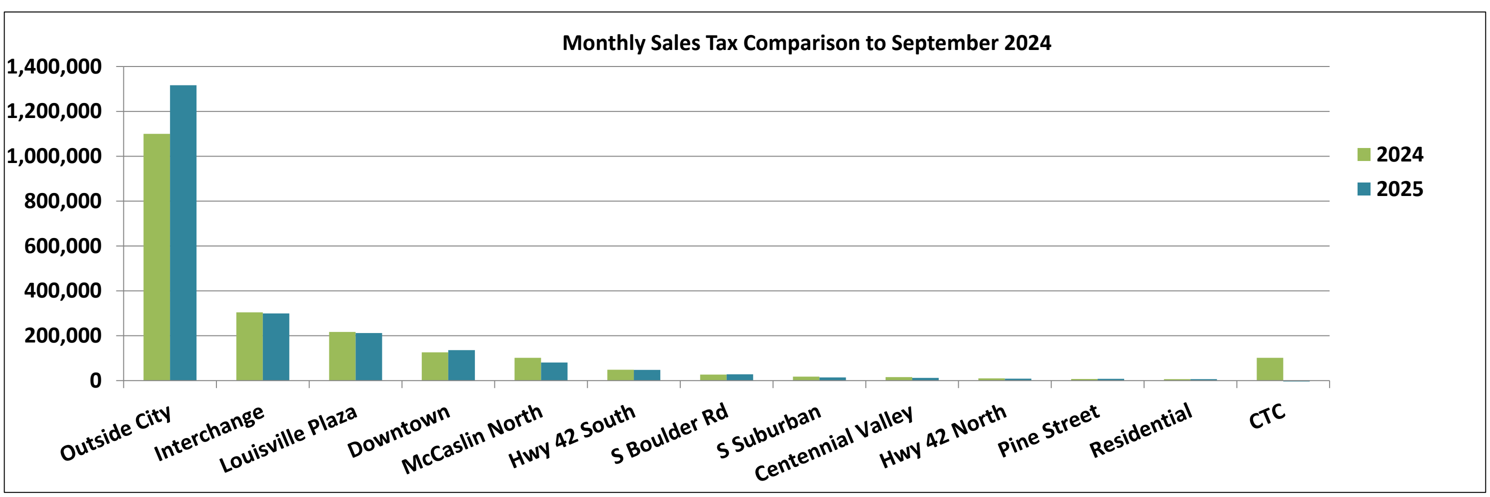
CITY OF LOUISVILLE
Revenue History
2020 through 2025

YEAR	MONTH	SALES TAX MO. BUDGET	SALES TAX	VAR. %	USE TAX	BLDG USE TAX	AUTO USE TAX	LODGING TAX	AUDIT	BAG TAX	TOTAL
2025											
	JANUARY	*1,706,466*	1,541,040	-9.7%	78,250	159,577	198,372	15,686	45,243	100	2,038,268
	FEBRUARY	*1,534,282*	1,536,239	0.1%	76,655	42,319	196,139	17,471	50,897	289	1,920,008
	MARCH	*2,060,919*	2,093,678	1.6%	214,028	41,179	184,073	21,427	44,164	23,868	2,622,417
	APRIL	*1,712,749*	1,811,245	5.8%	73,674	171,426	154,479	26,266	3,922	44	2,241,057
	MAY	*1,780,181*	1,762,341	-1.0%	104,160	125,252	158,637	48,982	493,839	(214)	2,692,998
	JUNE	*2,265,714*	2,429,539	7.2%	138,535	138,196	167,300	53,082	52,964	28,375	3,007,991
	JULY	*1,900,159*	2,017,682	6.2%	91,852	93,161	173,014	53,880	20,016	174	2,449,778
	AUGUST	*1,887,812*	1,807,543	-4.3%	57,116	157,314	136,175	52,237	109,726	(881)	2,319,230
	SEPTEMBER	*2,108,108*	2,088,264	-0.9%	324,809	366,680	155,246	49,037	2,370,831	28,791	5,383,657
	OCTOBER	*1,878,303*									
	NOVEMBER	*1,778,164*									
	DECEMBER	*2,802,734*									
	YTD TOTALS	*16,956,389*	17,087,571	0.8%	1,159,079	1,295,103	1,523,435	338,068	3,191,602	80,545	24,675,404
	2025 Budget	*23,415,590*	23,415,590		3,336,510	2,074,997	1,759,850	443,300	-	100,000	31,130,247
	YTD Variance % to Prior Year	0.6%	0.9%		-24.9%	-64.5%	7.5%	-15.3%	718.3%	-7.9%	1.0%
2024											
	JANUARY	*1,629,000*	1,694,541	4.0%	231,929	113,184	172,085	19,052	-	-	2,230,791
	FEBRUARY	*1,504,000*	1,509,364	0.4%	119,255	176,535	151,369	16,768	-	41	1,973,331
	MARCH	*2,148,000*	2,152,505	0.2%	204,957	242,799	120,150	40,658	9,269	31,199	2,801,538
	APRIL	*1,799,000*	1,686,680	-6.2%	106,868	175,582	160,095	27,918	21,152	1,805	2,180,099
	MAY	*1,895,000*	1,731,835	-8.6%	144,957	3,236	164,151	80,600	36,418	60	2,161,258
	JUNE	*2,392,000*	2,234,228	-6.6%	271,578	1,926,072	131,978	51,593	242,860	29,372	4,887,681
	JULY	*1,946,000*	1,944,779	-0.1%	134,428	790,889	190,082	61,022	11,209	33	3,132,442
	AUGUST	*1,962,000*	1,896,889	-3.3%	134,336	130,170	149,308	59,572	37,068	5	2,407,348
	SEPTEMBER	*2,191,000*	2,083,911	-4.9%	195,461	92,291	178,529	41,864	32,066	24,958	2,649,079
	OCTOBER	*1,906,000*	1,836,883	-3.6%	70,187	148,112	186,755	45,900	2,709	914	2,291,460
	NOVEMBER	*1,792,000*	1,741,597	-2.8%	69,530	53,514	131,312	22,245	323,074	-	2,341,272
	DECEMBER	*2,935,000*	2,768,856	-5.7%	360,824	184,611	142,933	10,672	153,661	26,270	3,647,827
	YTD TOTALS	*24,099,000*	23,282,068	-3.4%	2,044,309	4,036,994	1,878,746	477,865	869,487	114,656	32,704,124
	2024 Adjusted Budget	*24,099,000*	24,099,000		3,239,333	1,548,333	1,700,333	403,000	-	100,000	31,089,999
	YTD Variance % to Prior Year	12.6%	8.8%		-40.5%	140.1%	2.3%	15.6%	1037.8%	-44.3%	12.6%
2023											
	JANUARY		1,568,367		155,955	238,897	157,506	8,027	-	-	2,128,752
	FEBRUARY		1,539,730		208,668	99,366	106,393	15,663	2,715	-	1,972,536
	MARCH		2,030,246		223,743	219,554	157,285	12,178	-	71,169	2,714,176
	APRIL		1,476,283		774,627	100,712	215,093	25,843	-	(46)	2,592,512
	MAY		1,841,030		154,813	100,612	130,404	46,617	-	46	2,273,522
	JUNE		2,023,204		223,473	101,731	129,621	55,112	-	52,606	2,585,746
	JULY		1,723,776		580,457	289,594	106,004	60,716	-	2,351	2,762,896
	AUGUST		1,649,459		84,672	105,041	156,199	43,180	-	419	2,038,970
	SEPTEMBER		1,847,642		223,587	43,341	119,898	52,083	-	34,601	2,321,151
	OCTOBER		1,560,040		98,476	174,305	201,959	44,457	-	1,782	2,081,018
	NOVEMBER		1,560,759		336,826	93,138	167,370	29,255	799	677	2,188,824
	DECEMBER		2,583,946		373,162	115,007	188,882	20,146	72,904	42,098	3,396,144
	YTD TOTALS		21,404,481		3,438,458	1,681,299	1,836,613	413,278	76,418	205,702	29,056,248
	Totals Post BAP Refund		21,299,674		3,123,008	1,681,299	1,836,613	413,278	76,418	205,702	28,635,991
	2023 Adjusted Budget		22,050,630		2,625,630	1,030,780	2,040,910	373,660		200,000	28,321,610
	Budget vs Actual Variance		-3.4%		18.9%	63.1%	-10.0%	10.6%		2.9%	1.1%
	YTD Variance *Post BAP		6.9%		17.8%	-55.5%	-3.3%	31.3%	21.6%	8.9%	-0.5%
	YTD Variance % to Prior Year		7.4%		29.7%	-55.5%	-3.3%	31.3%	21.6%	8.9%	1.0%
2022											
	JANUARY		1,290,514		176,432	130,345	128,149	3,109	208		1,728,758
	FEBRUARY		1,190,326		193,090	51,720	119,067	6,032	14,265		1,574,500
	MARCH		1,873,155		194,188	116,141	239,724	15,574	17,376	46,850	2,503,008
	APRIL		1,716,488		166,822	103,279	171,550	21,231	2,336		2,181,706
	MAY		1,596,606		141,953	156,057	162,552	37,751	817		2,095,736
	JUNE		1,977,923		363,695	166,434	145,676	30,068	-	50,020	2,683,797
	JULY		1,582,397		282,381	250,332	133,511	47,010	12,466		2,308,096
	AUGUST		1,732,722		170,194	577,453	169,804	63,940	8,651		2,722,763
	SEPTEMBER		1,769,359		333,062	1,252,503	155,205	22,131	-	46,134	3,578,394
	OCTOBER		1,469,642		176,355	329,917	214,840	42,562	15		2,233,332
	NOVEMBER		1,368,473		102,994	61,392	134,481	10,985	-		1,678,325
	DECEMBER		2,355,727		350,061	582,602	123,871	14,445	6,724	45,940	3,479,370
	YTD TOTALS		19,923,333		2,651,227	3,778,176	1,898,431	314,836	62,857	188,944	28,767,785
	2022 Adjusted Budget		20,145,920		2,386,940	1,532,520	1,914,660	319,480		101,250	26,400,770
	Budget vs Actual Variance		-1.1%		11.1%	146.5%	-0.8%	-1.5%		86.6%	9.0%
	YTD Variance % to Prior Year		9.1%		27.0%	54.8%	5.1%	16.0%	-33.9%		15.3%
2021											
	JANUARY		1,093,893		151,922	76,766	165,964	8,893	13,085		1,510,523
	FEBRUARY		1,048,733		123,647	175,248	141,326	9,311	9,343		1,507,607
	MARCH		1,473,421		187,196	497,955	118,578	12,589	1,431		2,291,171
	APRIL		1,447,875		92,613	880,417	156,795	13,198	3,434		2,594,332
	MAY		1,463,795		142,433	69,429	145,625	17,757	14,572		1,853,611
	JUNE		1,836,453		206,969	39,899	182,192	26,986	5,542		2,298,042
	JULY		1,460,976		121,088	(32,980)	144,891	38,956	15,499		1,748,430
	AUGUST		1,372,626		152,120	152,949	160,162	40,187	2,490		1,880,534
	SEPTEMBER		1,641,416		215,222	45,706	163,655	31,783	13,666		2,111,448
	OCTOBER		1,534,805		152,057	164,302	148,773	34,618	12,142		2,046,696
	NOVEMBER		1,503,261		162,041	156,565	144,254	23,667	1,145		1,990,933
	DECEMBER		2,377,087		379,832	214,495	134,883	13,526	2,814		3,122,637
	YTD TOTALS		18,254,341		2,087,139	2,440,753	1,807,098	271,471	95,163		24,955,964
	2021 Adjusted Budget		16,007,490		1,709,960	1,896,860	1,497,390	227,360			21,339,060
	Budget vs Actual Variance		14.0%		22.1%	28.7%	20.7%	19.4%			16.9%
	YTD Variance % to Prior Year		16.9%		39.3%	43.3%	19.3%	48.7%	-79.1%		19.0%
2020											
	JANUARY		1,146,885		139,124	167,476	143,490	20,259	10,328		1,627,562
	FEBRUARY		1,010,556		181,982	213,379	138,820	18,916	62,695		1,626,348
	MARCH		1,453,347		128,050	101,197	68,233	17,511	33,347		1,801,683
	APRIL		1,043,220		102,057	369,619	61,493	4,291	56,334		1,637,014
	MAY		1,104,718		86,298	182,958	52,846	7,772	34,308		1,468,899
	JUNE		1,620,670		135,567	62,081	152,603	13,238	126,571		2,110,730
	JULY		1,231,987		76,551	53,104	160,605	20,902	7,733		1,550,883
	AUGUST		1,176,398		83,836	53,404	155,256	24,833	26,419		1,520,146
	SEPTEMBER		1,500,877		105,141	136,333	145,388	18,154	48,695		1,954,587
	OCTOBER		1,274,200		123,011	36,568	192,352	17,622	7,756		1,651,508
	NOVEMBER		1,137,481		83,349	218,216	100,847	10,177	35,354		1,585,423
	DECEMBER		1,920,601		252,875	109,363	142,948	8,882	5,392		2,440,062
	YTD TOTALS		15,620,940		1,497,840	1,703,698	1,514,880	182,557	454,931		20,974,845
	2020 Adjusted Budget		14,616,360		1,189,540	1,895,060	1,041,660	181,890			18,924,510
	Budget vs Actual Variance		6.9%		25.9%	-10.1%	45.4%	0.4%			10.8%
	YTD Variance % to Prior Year		-2.9%		-12.9%	-1[illegible].4%	-12.7%	-59.9%	-67.1%		-10.6%

Monthly Sales Tax Revenue Comparisons by Area (September 2025)

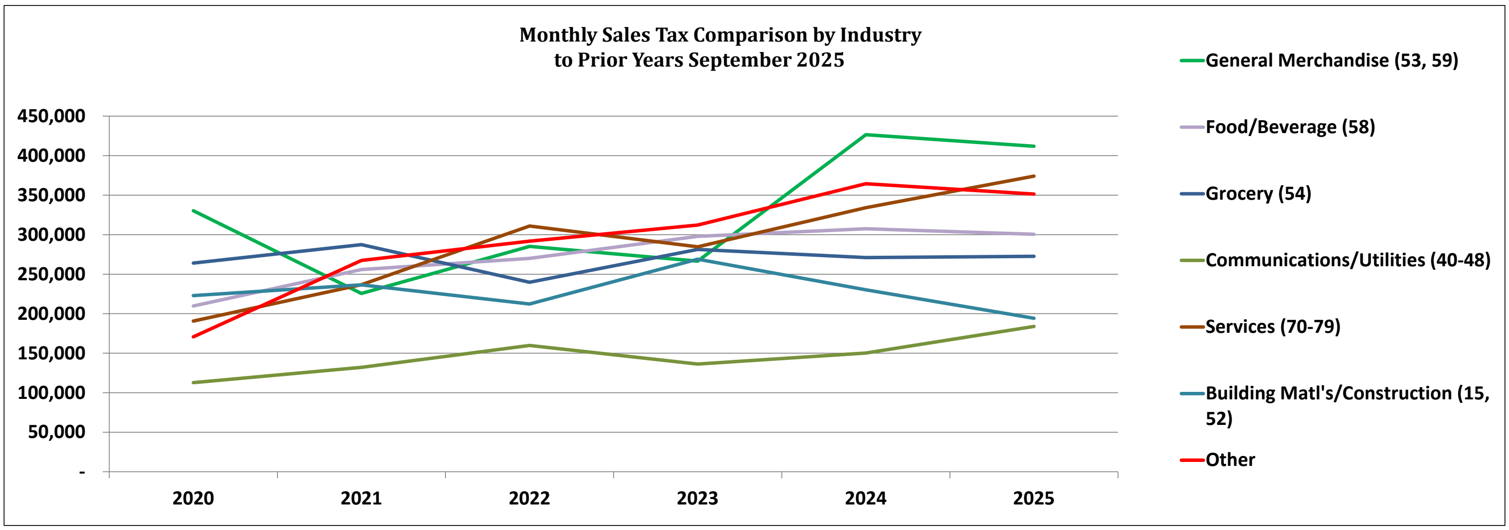
AREA NAME	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	% Of Total	% Change
Outside City	669,330	685,393	876,941	913,030	1,099,896	1,316,547	63.0%	19.7%
Interchange	359,468	369,918	296,201	352,049	304,333	299,311	14.3%	-1.7%
Louisville Plaza	184,891	207,541	206,145	206,658	217,020	211,793	10.1%	-2.4%
Downtown	90,256	117,381	119,680	136,713	126,186	135,575	6.5%	7.4%
McCaslin North	65,933	75,700	71,862	71,654	101,390	80,510	3.9%	-20.6%
Hwy 42 South	36,617	45,208	50,269	55,617	48,502	47,594	2.3%	-1.9%
S Boulder Rd	18,705	25,600	32,935	23,369	26,924	28,170	1.3%	4.6%
S Suburban	13,172	15,041	14,854	6,350	17,951	14,238	0.7%	-20.7%
Centennial Valley	2,529	4,756	13,264	20,585	15,843	12,176	0.6%	-23.1%
Hwy 42 North	6,449	11,496	8,785	5,863	10,333	8,888	0.4%	-14.0%
Pine Street	5,131	6,530	4,744	16,115	7,459	8,091	0.4%	8.5%
Residential	3,628	4,767	4,389	6,440	6,233	6,621	0.3%	6.2%
CTC	44,768	72,085	69,289	33,198	101,838	(81,249)	-3.9%	-179.8%
Total Revenue	**1,500,877**	**1,641,416**	**1,769,359**	**1,847,642**	**2,083,911**	**2,088,264**		
% Of Change	**-0.1%**	**9.4%**	**7.8%**	**4.4%**	**12.8%**	**0.2%**		

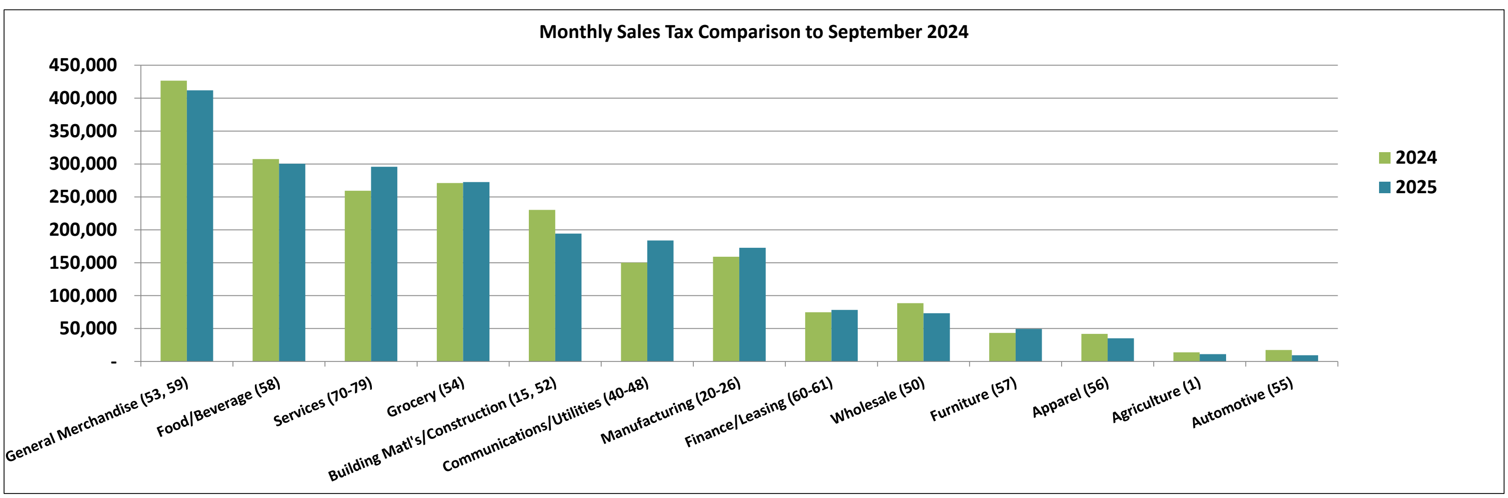




Monthly Sales Tax Revenue Comparisons by Industry (September 2025)

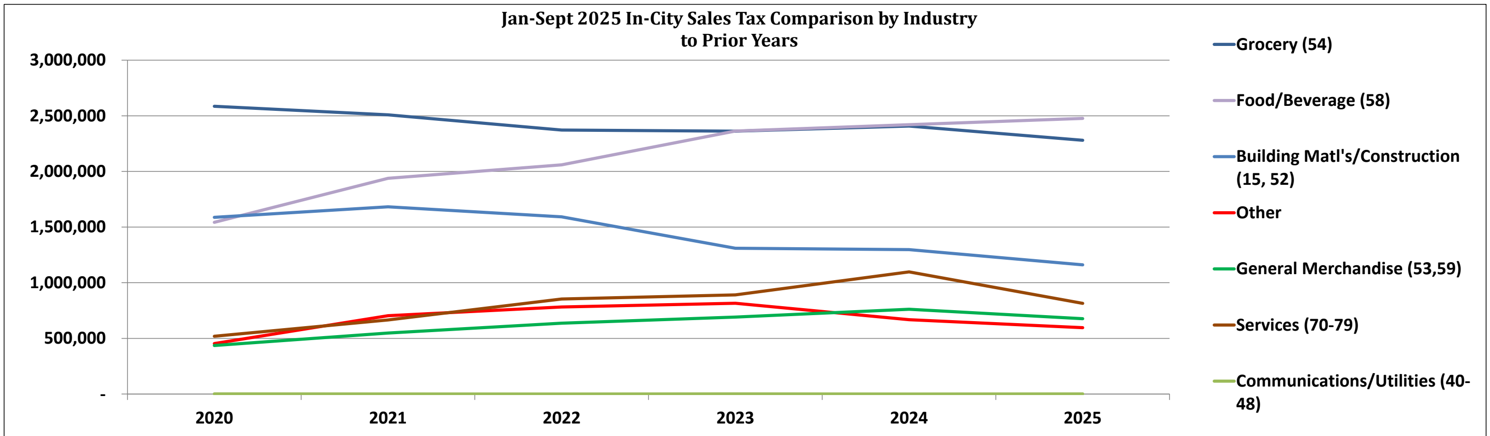
AREA NAME	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	% Of Total	% Change
General Merchandise (53, 59)	330,238	225,598	285,049	266,449	426,503	411,833	19.7%	-3.4%
Food/Beverage (58)	209,742	255,798	269,901	297,875	307,466	300,461	14.4%	-2.3%
Services (70-79)	147,220	175,367	229,628	201,190	259,377	295,737	14.2%	14.0%
Grocery (54)	264,001	287,376	239,770	281,385	271,009	272,511	13.0%	0.6%
Building Matl's/Construction (15, 52)	222,835	236,523	212,173	268,946	230,256	194,203	9.3%	-15.7%
Communications/Utilities (40-48)	112,717	132,027	159,748	136,236	150,169	183,855	8.8%	22.4%
Manufacturing (20-26)	58,966	137,362	104,678	94,321	159,153	172,637	8.3%	8.5%
Finance/Leasing (60-61)	43,431	61,314	81,250	83,463	74,673	78,340	3.8%	4.9%
Wholesale (50)	41,208	53,119	65,909	91,926	88,653	73,357	3.5%	-17.3%
Furniture (57)	42,174	33,829	74,165	65,028	43,471	49,409	2.4%	13.7%
Apparel (56)	15,038	21,877	21,260	26,502	41,977	35,156	1.7%	-16.3%
Agriculture (1)	6,737	13,128	11,635	16,103	13,790	11,214	0.5%	-18.7%
Automotive (55)	6,569	8,098	14,193	18,220	17,412	9,551	0.5%	-45.1%
Totals	**1,500,877**	**1,641,416**	**1,769,359**	**1,847,642**	**2,083,911**	**2,088,264**		
% Of Change	**-0.1%**	**9.4%**	**7.8%**	**4.4%**	**12.8%**	**0.2%**		

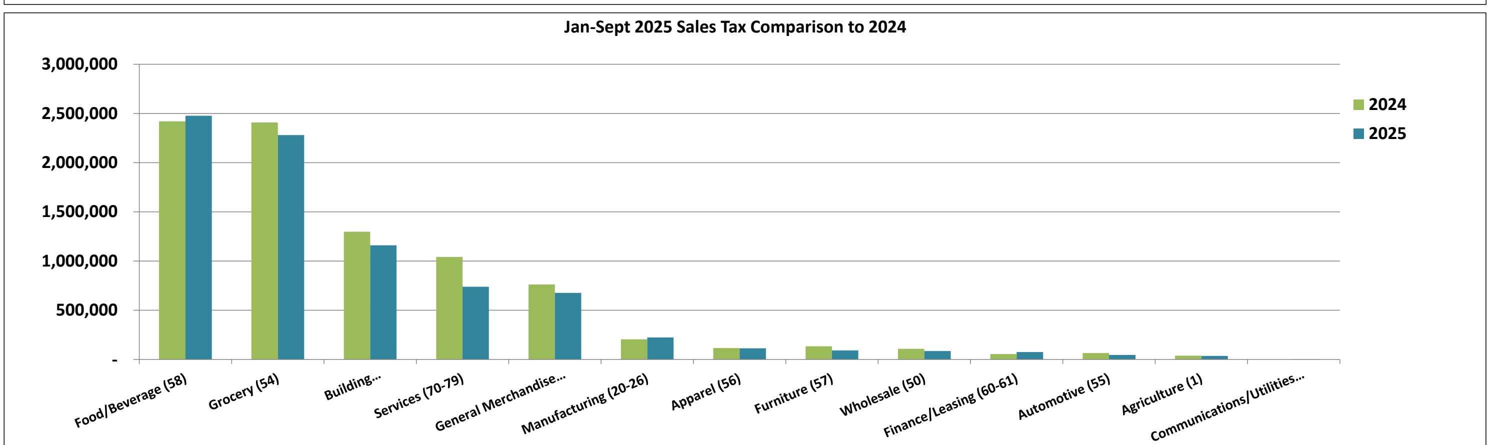




Sales Tax Revenue Comparisons by Industry - Inside City Area (Jan-Sept 2025)

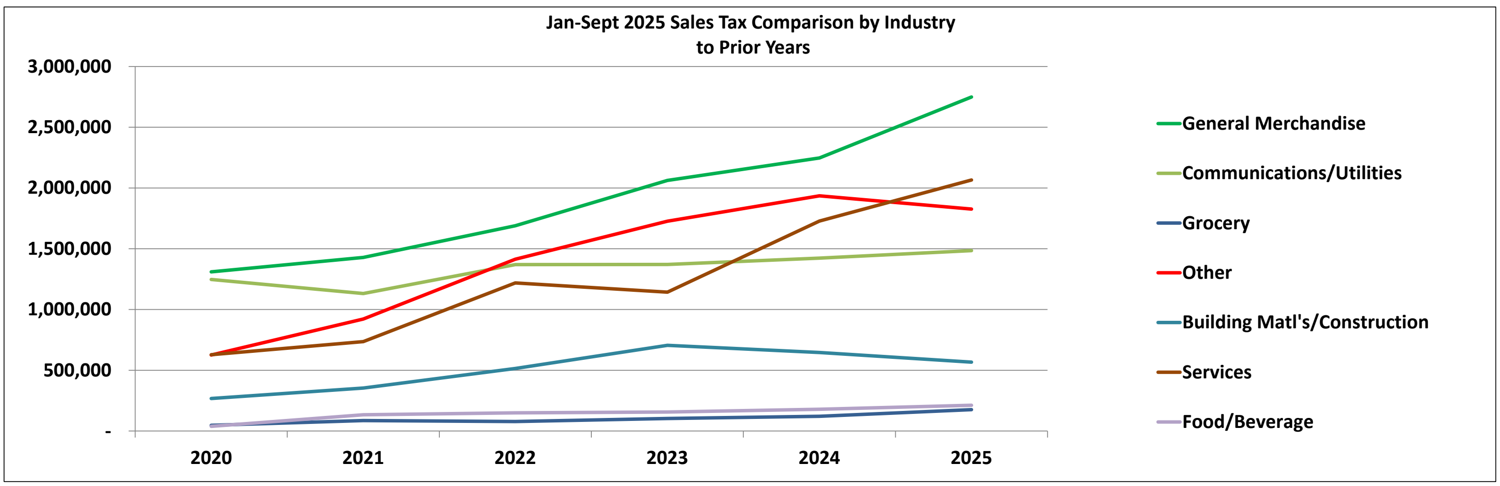
INDUSTRY NAME	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	% Of Total	% Change
Food/Beverage (58)	1,542,859	1,938,951	2,059,483	2,362,890	2,420,247	2,476,833	30.9%	2.3%
Grocery (54)	2,585,726	2,508,970	2,371,871	2,362,048	2,407,765	2,280,166	28.5%	-5.3%
Building Matl's/Construction (15, 52)	1,587,950	1,682,269	1,591,729	1,309,856	1,297,878	1,160,734	14.5%	-10.6%
Services (70-79)	540,454	655,721	842,056	862,539	1,042,676	739,120	9.2%	-29.1%
General Merchandise (53,59)	435,779	547,879	636,067	691,326	761,523	677,046	8.5%	-11.1%
Manufacturing (20-26)	165,394	343,871	353,104	337,738	205,452	223,811	2.8%	8.9%
Apparel (56)	52,057	76,009	88,502	101,051	115,562	113,663	1.4%	-1.6%
Furniture (57)	76,861	94,502	87,438	128,715	133,776	91,657	1.1%	-31.5%
Wholesale (50)	60,604	78,595	113,825	127,203	108,616	85,474	1.1%	-21.3%
Finance/Leasing (60-61)	(21,510)	9,504	12,142	28,423	54,779	75,616	0.9%	38.0%
Automotive (55)	60,479	68,479	97,339	80,649	65,615	45,887	0.6%	-30.1%
Agriculture (1)	37,769	42,247	41,290	40,063	38,927	35,665	0.4%	-8.4%
Communications/Utilities (40-48)	499	353	362	467	395	754	0.0%	90.6%
Totals	**7,124,921**	**8,047,352**	**8,295,209**	**8,432,967**	**8,653,213**	**8,006,426**		
% Of Change	**-10.4%**	**12.9%**	**3.1%**	**1.7%**	**2.6%**	**-7.5%**		

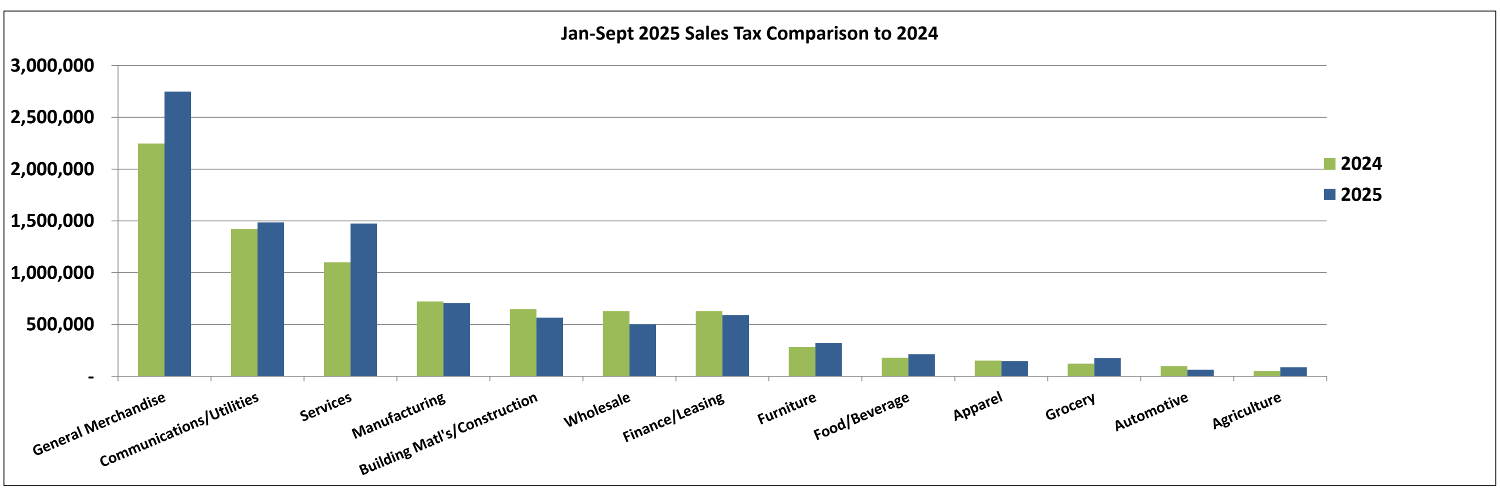




Sales Tax Revenue Comparisons by Industry - Outside City Area (Jan-Sept 2025)

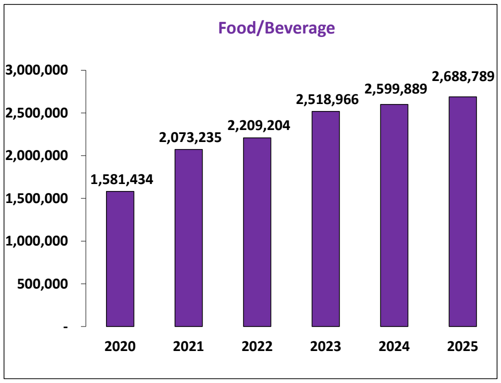
INDUSTRY NAME	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	% Of Total	% Change
General Merchandise	1,309,899	1,428,666	1,689,268	2,062,623	2,247,023	2,748,963	27.1%	22.3%
Communications/Utilities	1,247,160	1,131,535	1,369,940	1,370,503	1,423,149	1,484,710	17.2%	4.3%
Services	287,328	410,098	554,788	666,315	1,099,959	1,474,407	13.3%	34.0%
Manufacturing	164,935	297,974	587,517	726,166	722,158	707,182	8.7%	-2.1%
Building Matl's/Construction	267,600	353,769	514,348	705,245	646,589	566,710	7.8%	-12.4%
Wholesale	209,812	311,051	362,305	459,566	628,589	500,669	7.6%	-20.4%
Finance/Leasing	340,757	325,347	663,487	476,600	628,007	591,474	7.6%	-5.8%
Furniture	203,532	231,982	334,732	292,459	283,877	322,513	3.4%	13.6%
Food/Beverage	38,575	134,285	149,721	156,076	179,643	211,956	2.2%	18.0%
Apparel	38,561	47,128	55,683	114,831	151,575	147,833	1.8%	-2.5%
Grocery	47,020	86,185	78,396	102,768	121,629	175,938	1.5%	44.7%
Automotive	3	26	28,853	62,101	97,683	63,327	1.2%	-35.2%
Agriculture	8,555	33,789	45,244	71,517	51,638	85,463	0.6%	65.5%
Totals	**4,163,737**	**4,791,836**	**6,434,281**	**7,266,769**	**8,281,519**	**9,081,146**		
% Of Change	**12.3%**	**15.1%**	**34.3%**	**12.9%**	**14.0%**	**9.7%**		

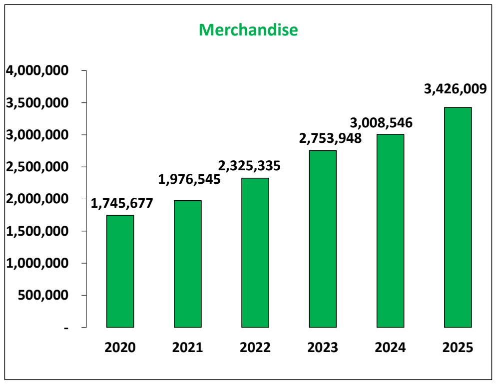


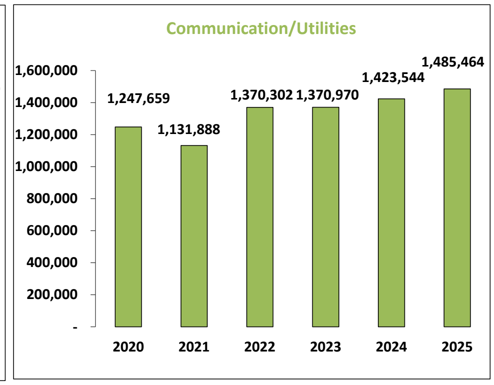


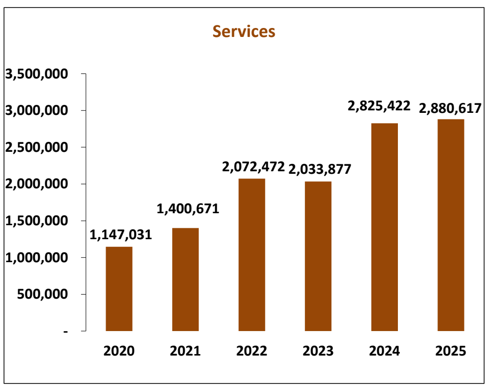
CITY OF LOUISVILLE
Revenue History by Industry (Jan-Sept 2025)

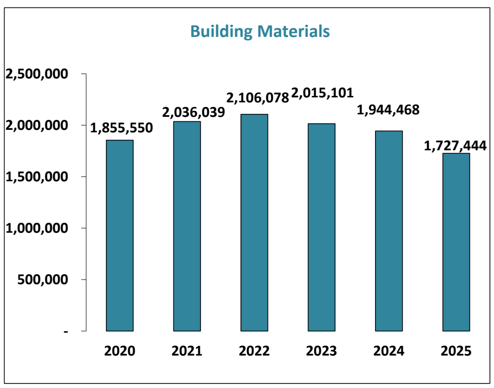
	2020	% Var	2021	% Var	2022	% Var	2023	% Var	2024	% Var	2025	% Var	% of Total
Merchandise	1,745,677	18.4%	1,976,545	13.2%	2,325,335	17.6%	2,753,948	18.4%	3,008,546	9.2%	3,426,009	13.9%	20.0%
Services	1,147,031	-23.6%	1,400,671	22.1%	2,072,472	48.0%	2,033,877	-1.9%	2,825,422	38.9%	2,880,617	2.0%	16.9%
Food/Beverage	1,581,434	-24.9%	2,073,235	31.1%	2,209,204	6.6%	2,518,966	14.0%	2,599,889	3.2%	2,688,789	3.4%	15.7%
Grocery	2,632,745	16.0%	2,595,154	-1.4%	2,450,267	-5.6%	2,464,816	0.6%	2,529,394	2.6%	2,456,104	-2.9%	14.4%
All Other	1,078,562	-21.6%	1,625,655	50.7%	2,195,833	35.1%	2,542,058	15.8%	2,603,468	2.4%	2,423,144	-6.9%	14.2%
Bldg Materials	1,855,550	15.6%	2,036,039	9.7%	2,106,078	3.4%	2,015,101	-4.3%	1,944,468	-3.5%	1,727,444	-11.2%	10.1%
Comm/Util.	1,247,659	-6.2%	1,131,888	-9.3%	1,370,302	21.1%	1,370,970	0.0%	1,423,544	3.8%	1,485,464	4.3%	8.7%
	11,288,658	**-3.2%**	12,839,188	**13.7%**	14,729,491	**14.7%**	15,699,736	**6.6%**	16,934,732	**7.9%**	17,087,571	**0.9%**	

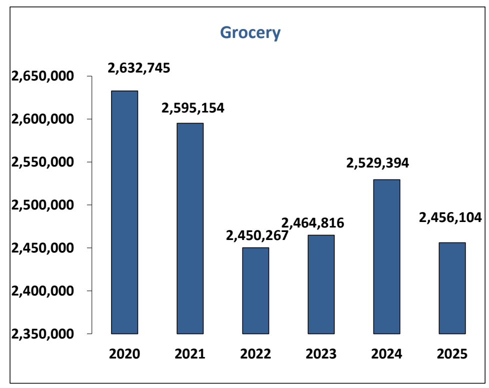


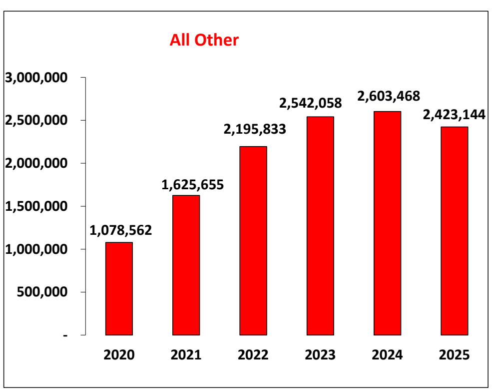


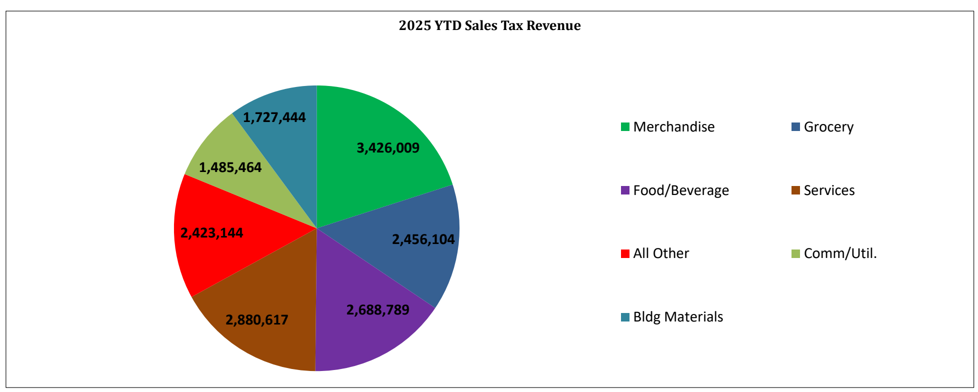


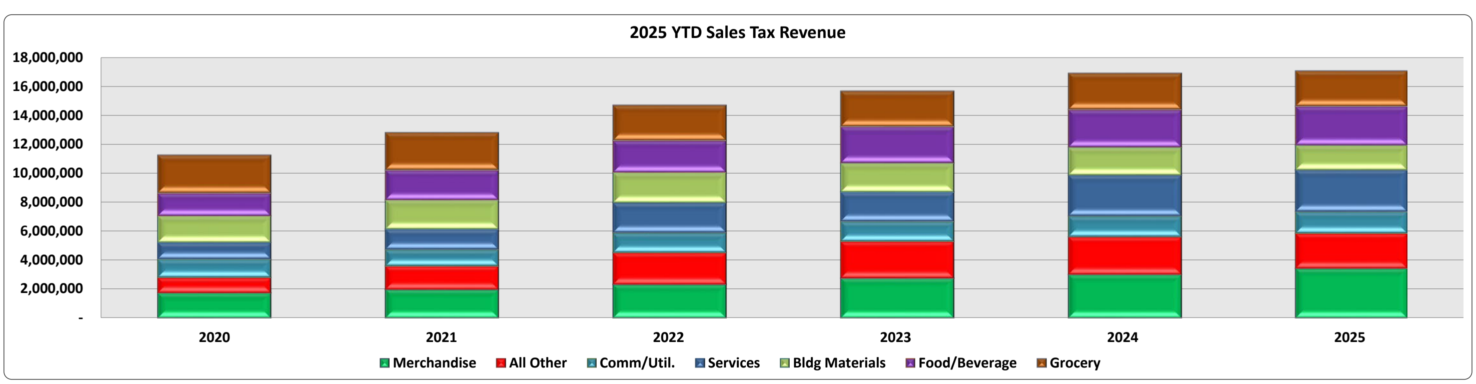






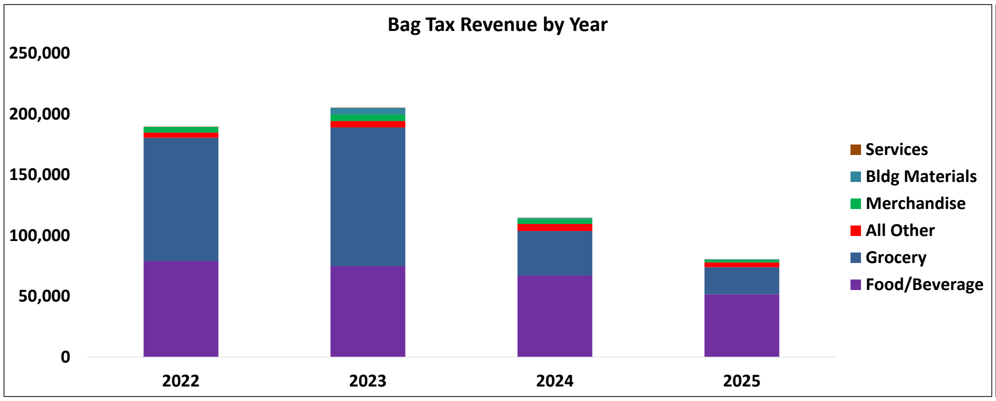


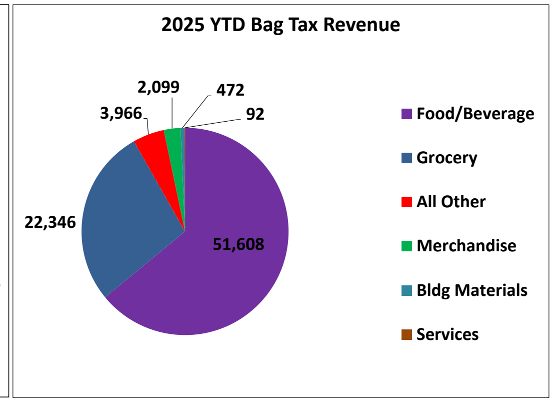


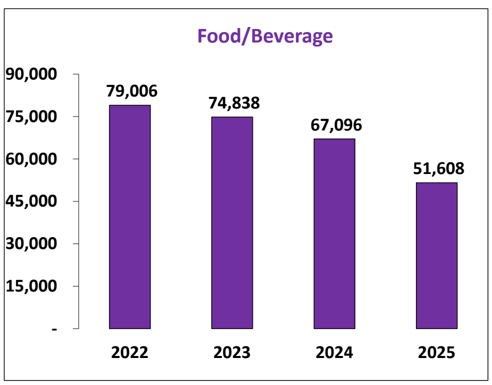


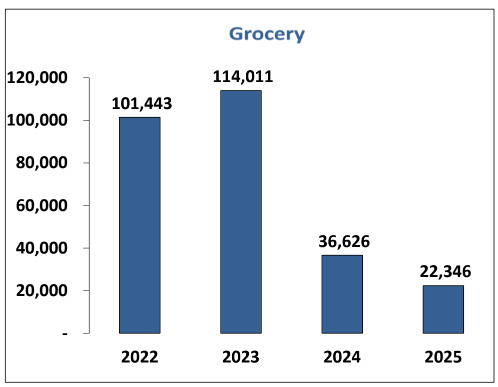
CITY OF LOUISVILLE
Bag Tax Revenue History by Industry (Jan-Sept 2025)

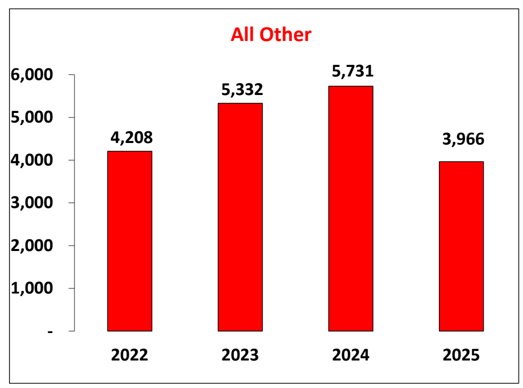
	2022 Budget	2022	2023 Budget	2023	2024 Budget	2024	2025 Budget	2025
Food/Beverage		79,006		74,838		67,096		51,608
Grocery		101,443		114,011		36,626		22,346
All Other		4,208		5,332		5,731		3,966
Merchandise		4,658		5,280		4,355		2,099
Bldg Materials		87		5,506		660		472
Services		232		273		188		92
YTD Total	**101,250**	**189,632**	**200,000**	**205,240**	**100,000**	**114,656**	**100,000**	**80,582**

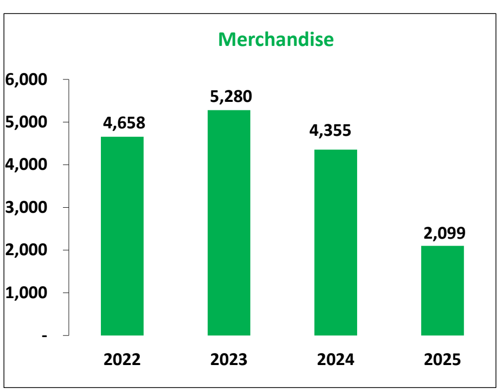


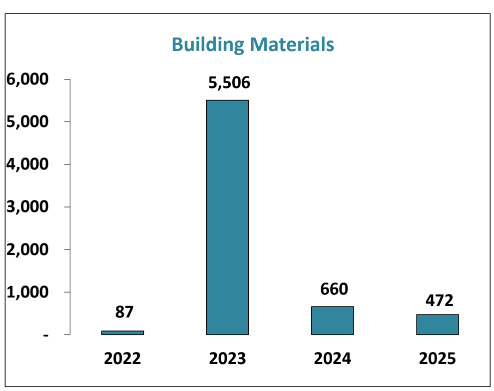


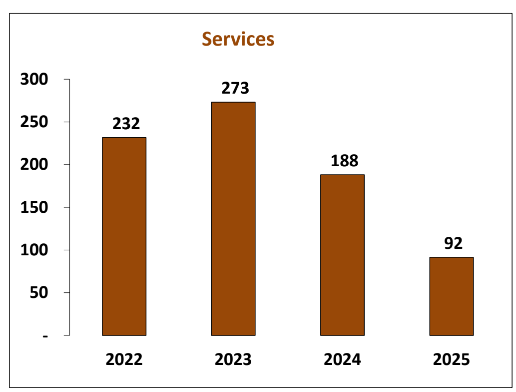












City of Louisville
COLORADO • SINCE 1878

FINANCE COMMITTEE COMMUNICATION
ITEM 4

SUBJECT: FINANCIAL UPDATE - QUARTER ENDED SEPT 30, 2025 (CASH-BASIS)

DATE: NOVEMBER 20, 2025

PRESENTED BY: MAHYAR MANSURABADI, FINANCIAL ANALYST

SUMMARY:

Attached are Statements of Revenues and Expenditures for the Quarter ending September 30, 2025. These statements have been prepared for various City operating and capital funds, including the following:

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

The statements contain two years of historical information (2023 and 2024). For the current year (2025), the statements contain:

- The original adopted budget; and
- The current/revised budget, as (if) amended; and
- The actual amounts through September 30, on a Cash-Basis; and
- Variance percentage of actual to adjusted budget.

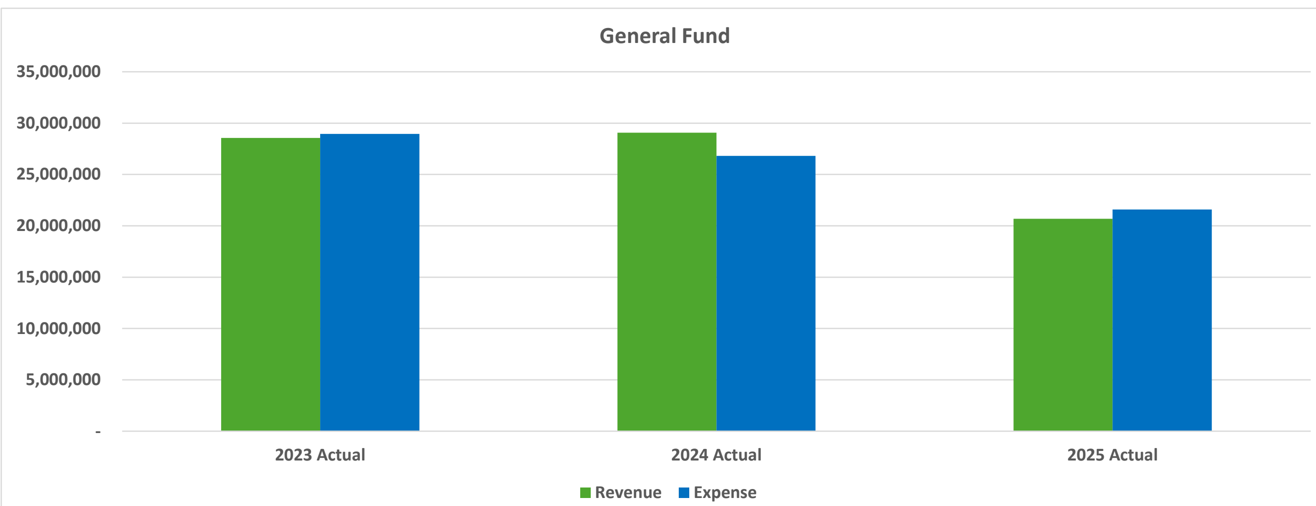
RECOMMENDATION:

Receive and File.

ATTACHMENT:

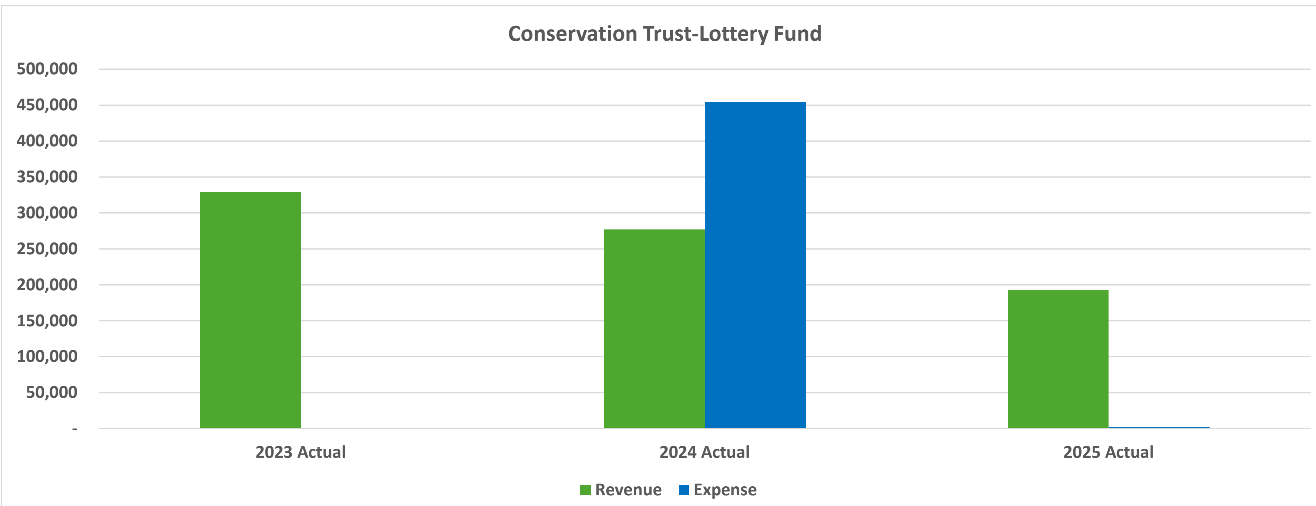
1. Statements of Revenues and Expenditures, as of September 30, 2025 (Cash Basis)

		2023	2024	2025		
Object Category	Obj Category Title	Actual	Actual	Adjusted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 101 – General Fund						
Account Type: Revenue						
410000	Tax Revenue	20,747,649	22,496,976	22,818,802	16,480,301	72%
420000	License and Permits	3,671,627	3,065,365	1,385,580	1,397,454	101%
430000	Grant Revenue	2,218,521	1,808,773	1,923,066	1,600,178	83%
440000	Fees	207,557	282,828	261,698	87,694	34%
450000	Fines	90,557	142,924	104,000	134,094	129%
460000	Miscellaneous Revenue	894,201	958,973	569,895	783,021	137%
490000	Other Revenue	540,328	677	-	690	
980000	Transfer In	190,190	319,923	208,900	208,900	100%
Total Revenue		28,560,630	29,076,439	27,271,941	20,692,332	76%
Account Type: Expenditure						
510000	Personnel	14,557,246	15,864,589	17,323,126	12,832,703	74%
520000	Supplies	1,205,754	1,163,651	1,598,237	1,156,368	72%
530000	Services	6,670,355	6,757,077	8,046,890	4,934,552	61%
570000	Loans	149,938	274,253	8,600	6,589	77%
580000	Depreciation Expense	454,883	349,405	131,150	112,048	85%
620000	Building Improvements-General	-	-	2,225,000	-	0%
640000	Motor Vehicle/Road Equipment	-	-	63,900	63,900	100%
650000	Office Furniture and Fixtures	539,192	-	-	-	
990000	Transfer Out	5,379,080	2,408,770	2,481,000	2,481,000	100%
Total Expenditure		28,956,449	26,817,745	31,877,903	21,587,160	68%
Total 101 – General Fund		(395,818)	2,258,694	(4,605,962)	(894,828)	



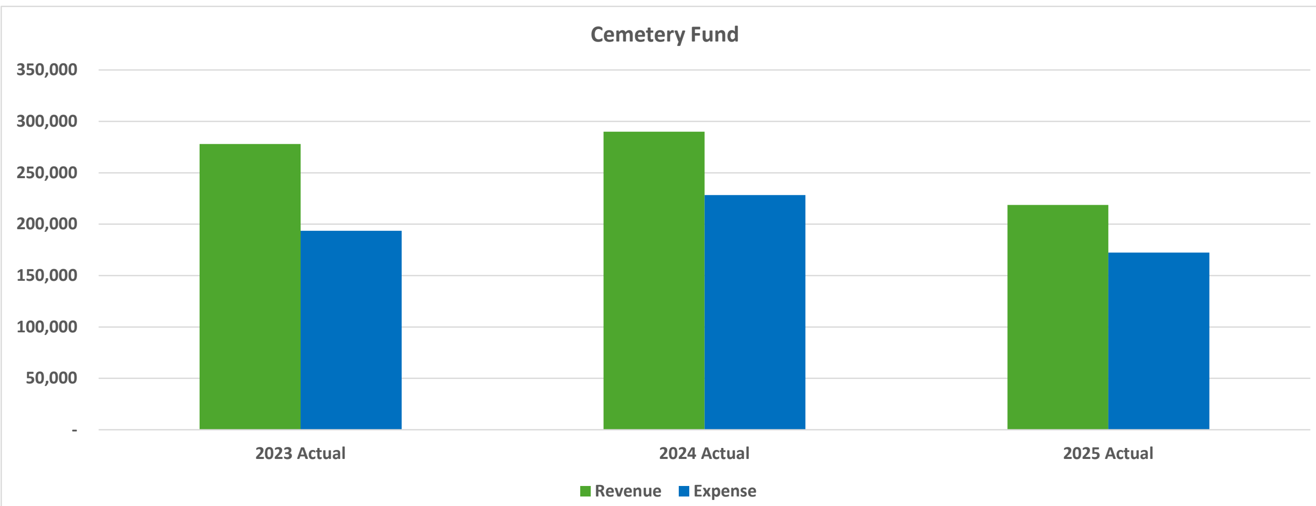
City of Louisville
COLORADO • SINCE 1878

Object Category	Obj Category Title	2023 Actual	2024 Actual	2025 Adjusted Budget	2025 Year-To-Date Actual	2025 Year-To-Date Spent Pct
Fund: 202 – Conservation Trust-LotteryFund						
Account Type: Revenue						
430000	Grant Revenue	293,243	238,274	256,120	167,039	65%
460000	Miscellaneous Revenue	36,122	38,915	27,224	25,948	95%
Total Revenue		329,365	277,189	283,344	192,986	68%
Account Type: Expenditure						
530000	Services	314	374	100	300	300%
630000	Improv Other than Buildings	-	402,721	197,279	2,234	1%
660000	Infrastructure	-	51,244	363,756	-	0%
Total Expenditure		314	454,339	561,135	2,534	0%
Total 202 – Conservation Trust-LotteryFund		329,051	(177,150)	(277,791)	190,452	

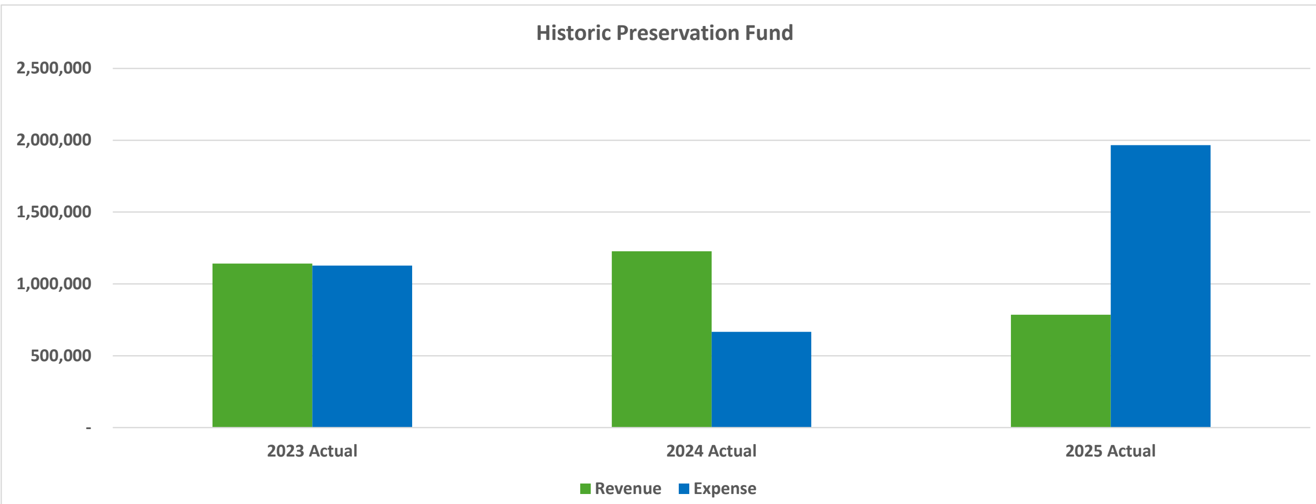


City of Louisville
COLORADO ▪ SINCE 1878

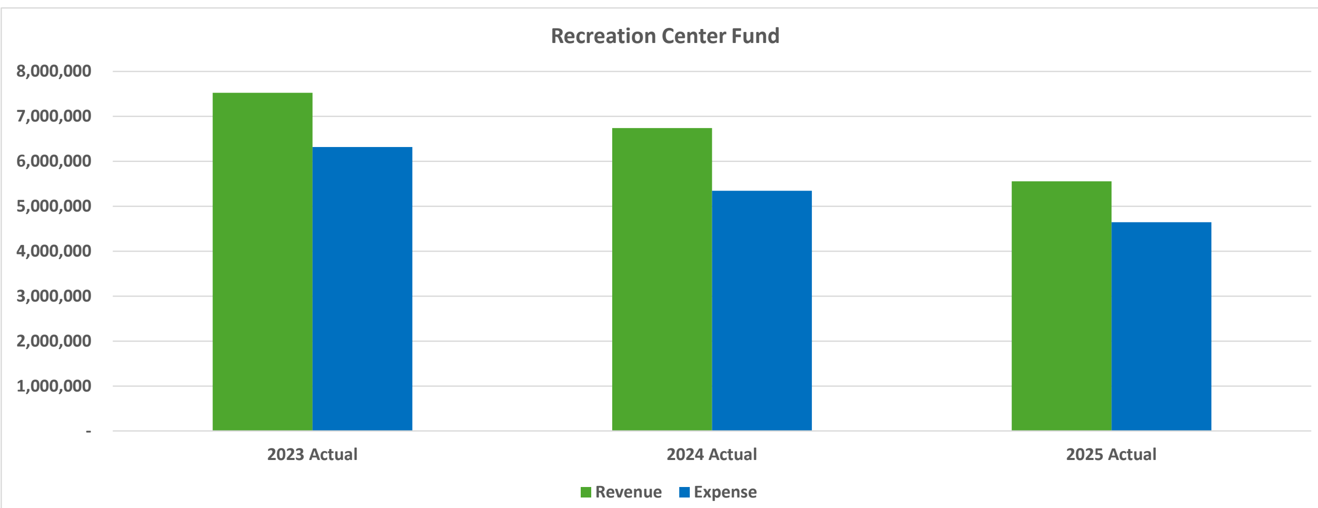
Object Category	Obj Category Title	2023 Actual	2024 Actual	2025 Adjusted Budget	2025 Year-To-Date Actual	2025 Year-To-Date Spent Pct
Fund: 204 – Cemetery Fund						
Account Type: Revenue						
420000	License and Permits	49,986	53,643	36,500	48,592	133%
440000	Fees	37,873	85,394	40,320	33,838	84%
460000	Miscellaneous Revenue	7,883	11,907	8,123	10,274	126%
980000	Transfer In	182,330	139,000	143,200	125,900	88%
Total Revenue		278,072	289,943	228,143	218,604	96%
Account Type: Expenditure						
510000	Personnel	75,830	92,837	114,022	53,331	47%
520000	Supplies	5,370	5,522	10,400	2,305	22%
530000	Services	102,429	119,978	139,950	115,077	82%
640000	Motor Vehicle/Road Equipment	10,000	10,000	16,000	1,638	10%
Total Expenditure		193,629	228,337	280,372	172,351	61%
Total 204 – Cemetery Fund		84,443	61,606	(52,229)	46,253	



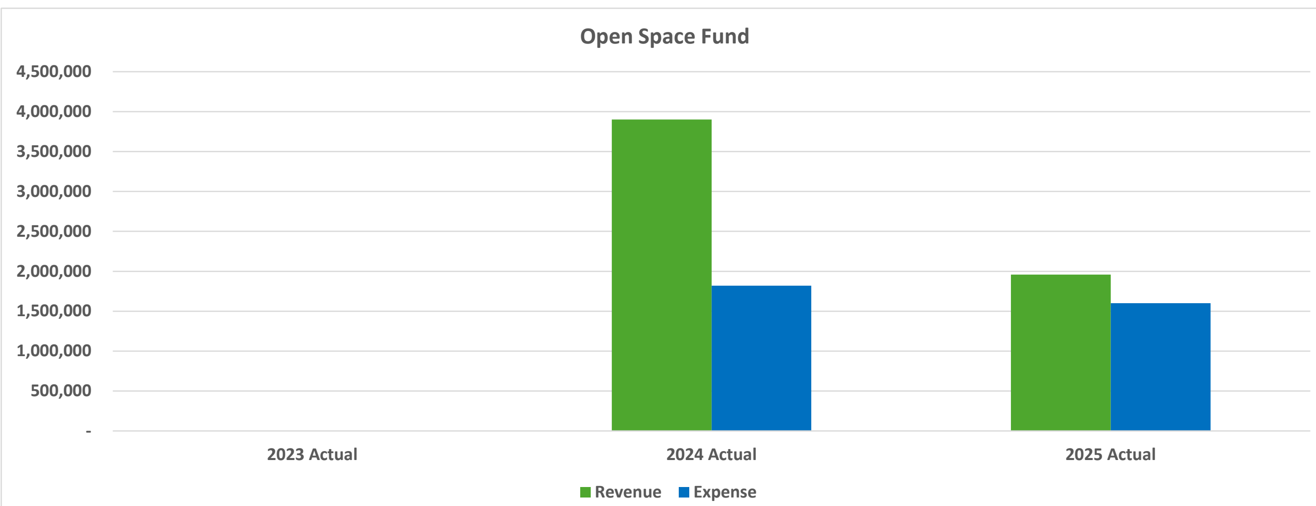
Object Category	Obj Category Title	2023 Actual	2024 Actual	2025 Adjusted Budget	2025 Year-To-Date Actual	2025 Year-To-Date Spent Pct
Fund: 207 – Historic Preservation Fund						
Account Type: Revenue						
410000	Tax Revenue	986,119	1,053,169	1,013,119	641,922	63%
460000	Miscellaneous Revenue	155,440	173,372	103,682	143,432	138%
Total Revenue		1,141,559	1,226,541	1,116,801	785,353	70%
Account Type: Expenditure						
510000	Personnel	148,486	156,920	177,143	132,710	75%
520000	Supplies	624	1,337	2,150	-	0%
530000	Services	788,469	305,846	1,963,150	1,624,739	83%
620000	Building Improvements-General	-	-	75,850	-	0%
990000	Transfer Out	190,190	202,790	208,900	208,900	100%
Total Expenditure		1,127,768	666,892	2,427,193	1,966,349	81%
Total 207 – Historic Preservation Fund		13,791	559,648	(1,310,392)	(1,180,996)	



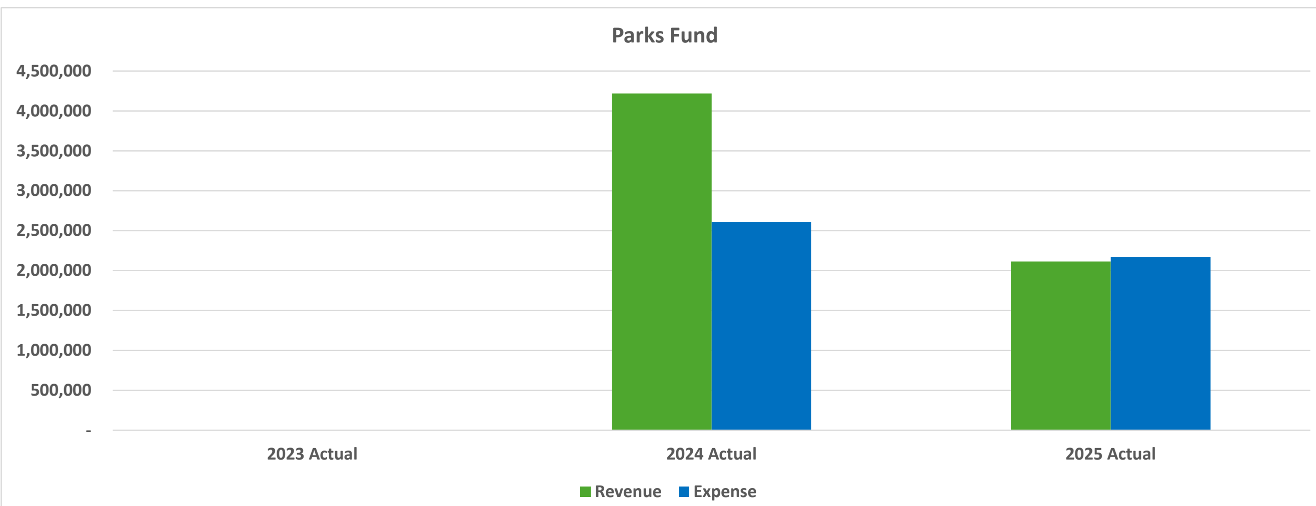
Object Category	Obj Category Title	2023 Actual	2024 Actual	2025 Adjusted Budget	2025 Year-To-Date Actual	2025 Year-To-Date Spent Pct
Fund: 208 – Recreation Center Fund						
Account Type: Revenue						
410000	Tax Revenue	1,183,375	1,268,354	1,217,291	770,306	63%
430000	Grant Revenue	212,733	108,111	85,000	59,270	70%
440000	Fees	3,305,175	3,621,800	3,562,643	2,969,170	83%
460000	Miscellaneous Revenue	1,450,760	320,422	202,346	290,052	143%
980000	Transfer In	1,374,110	1,422,200	1,464,900	1,464,900	100%
Total Revenue		7,526,153	6,740,886	6,532,180	5,553,699	85%
Account Type: Expenditure						
510000	Personnel	2,990,061	3,199,517	3,537,824	2,661,603	75%
520000	Supplies	252,718	245,925	301,905	194,082	64%
530000	Services	1,723,060	1,700,710	2,252,078	1,451,839	64%
580000	Depreciation Expense	16,240	12,408	7,810	7,810	100%
600000	Fixed Asset-Capital	-	-	13,800	-	0%
620000	Building Improvements-General	1,157,185	17,203	541,000	200,212	37%
630000	Improv Other than Buildings	-	67,949	-	-	
640000	Motor Vehicle/Road Equipment	180,772	100,471	183,000	93,713	51%
650000	Office Furniture and Fixtures	-	-	42,100	34,497	82%
660000	Infrastructure	-	-	120,000	-	0%
990000	Transfer Out	-	-	945,000	-	0%
Total Expenditure		6,320,035	5,344,183	7,944,517	4,643,755	58%
Total 208 – Recreation Center Fund		1,206,118	1,396,703	(1,412,337)	909,945	



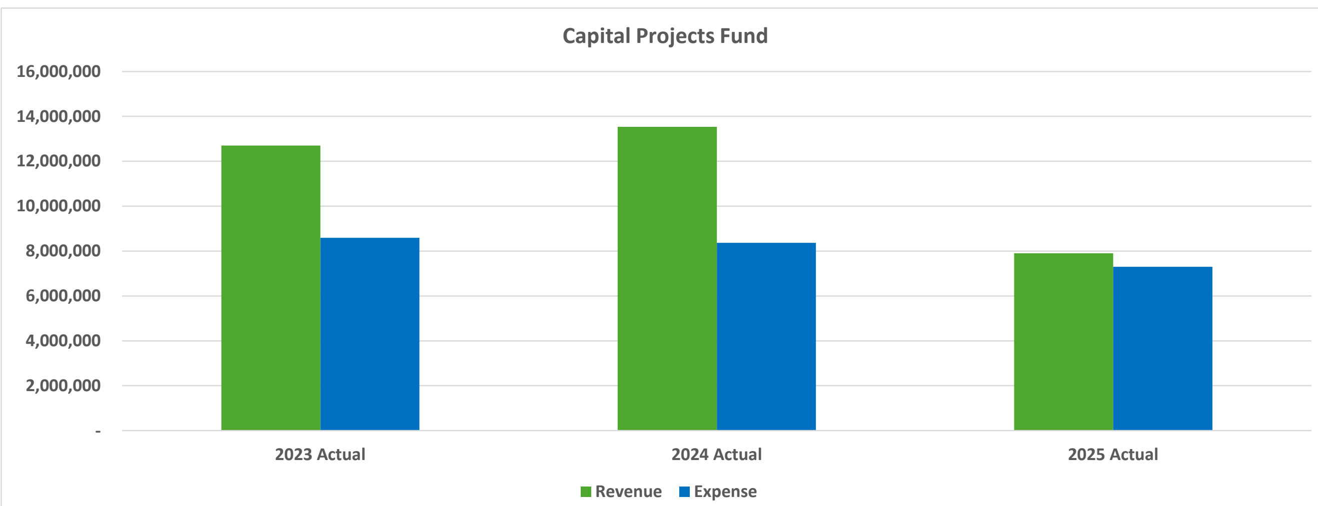
Object Category	Obj Category Title	2023 Actual	2024 Actual	2025 Adjusted Budget	2025 Year-To-Date Actual	2025 Year-To-Date Spent Pct
Fund: 210 – Open Space Fund						
Account Type: Revenue						
410000	Tax Revenue	-	2,628,199	2,534,518	1,603,753	63%
430000	Grant Revenue	-	59,926	3,290	256,652	7801%
460000	Miscellaneous Revenue	-	101,060	61,940	98,784	159%
980000	Transfer In	-	1,112,316	72,600	-	0%
Total Revenue		-	3,901,500	2,672,348	1,959,189	73%
Account Type: Expenditure						
510000	Personnel	-	1,226,256	1,444,951	1,119,732	77%
520000	Supplies	-	54,434	31,111	27,447	88%
530000	Services	-	382,340	478,334	260,608	54%
580000	Depreciation Expense	-	8,107	1,560	1,560	100%
630000	Improv Other than Buildings	-	-	220,000	51,031	23%
640000	Motor Vehicle/Road Equipment	-	14,000	120,000	51,943	43%
660000	Infrastructure	-	134,239	351,319	88,686	25%
Total Expenditure		-	1,819,377	2,647,275	1,601,008	60%
Total 210 – Open Space Fund		-	2,082,123	25,073	358,181	



	Object Category	2023	2024	2025		
Object Category	Obj Category Title	Actual	Actual	Adjusted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 211 – Parks Fund						
Account Type: Revenue						
410000	Tax Revenue	-	1,590,492	1,520,719	962,122	63%
430000	Grant Revenue	-	-	3,290	4,750	144%
460000	Miscellaneous Revenue	-	102,325	74,396	88,819	119%
490000	Other Revenue	-	7,149	-	11,489	
980000	Transfer In	-	2,518,039	1,048,400	1,048,400	100%
Total Revenue		-	4,218,005	2,646,805	2,115,580	80%
Account Type: Expenditure						
510000	Personnel	-	1,491,131	1,737,476	1,219,345	70%
520000	Supplies	-	110,313	160,305	71,091	44%
530000	Services	-	828,971	882,073	666,312	76%
580000	Depreciation Expense	-	59,774	3,130	3,130	100%
630000	Improv Other than Buildings	-	16,397	645,090	171,379	27%
640000	Motor Vehicle/Road Equipment	-	94,772	13,228	-	0%
660000	Infrastructure	-	9,502	120,298	39,690	33%
Total Expenditure		-	2,610,859	3,561,601	2,170,946	61%
Total 211 – Parks Fund		-	1,607,146	(914,796)	(55,366)	



	Object Category	2023	2024	2025		
Object Category	Obj Category Title	Actual	Actual	Adjusted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 301 – Capital Projects Fund						
Account Type: Revenue						
410000	Tax Revenue	8,341,605	9,898,319	8,684,890	5,525,422	64%
430000	Grant Revenue	182,002	1,577,418	19,959,558	1,462,429	7%
440000	Fees	32,000	-	25,000	17,000	68%
460000	Miscellaneous Revenue	1,114,507	2,002,070	621,023	768,604	124%
490000	Other Revenue	-	6,101	-	-	
980000	Transfer In	3,031,569	50,000	1,336,316	124,216	9%
Total Revenue		12,701,682	13,533,908	30,626,787	7,897,671	26%
Account Type: Expenditure						
510000	Personnel	321,598	384,910	466,377	333,918	72%
520000	Supplies	-	-	-	69,122	
530000	Services	7,542	9,714	12,610	11,223	89%
600000	Fixed Asset-Capital	-	2,400	900,700	150,576	17%
610000	Land Acquisitions	-	-	2,000,000	2,335	0%
620000	Building Improvements-General	303,422	212,537	7,442,919	597,877	8%
630000	Improv Other than Buildings	1,103,138	792,278	3,333,213	2,062,860	62%
640000	Motor Vehicle/Road Equipment	963,237	393,382	7,036,518	496,567	7%
650000	Office Furniture and Fixtures	314,374	279,211	328,461	36,027	11%
660000	Infrastructure	5,431,437	6,018,179	17,029,371	3,378,325	20%
670000	Water Rights	-	120,000	-	-	
990000	Transfer Out	148,360	153,550	158,200	158,200	100%
Total Expenditure		8,593,108	8,366,161	38,708,369	7,297,030	19%
Total 301 – Capital Projects Fund		4,108,574	5,167,747	(8,081,582)	600,641	



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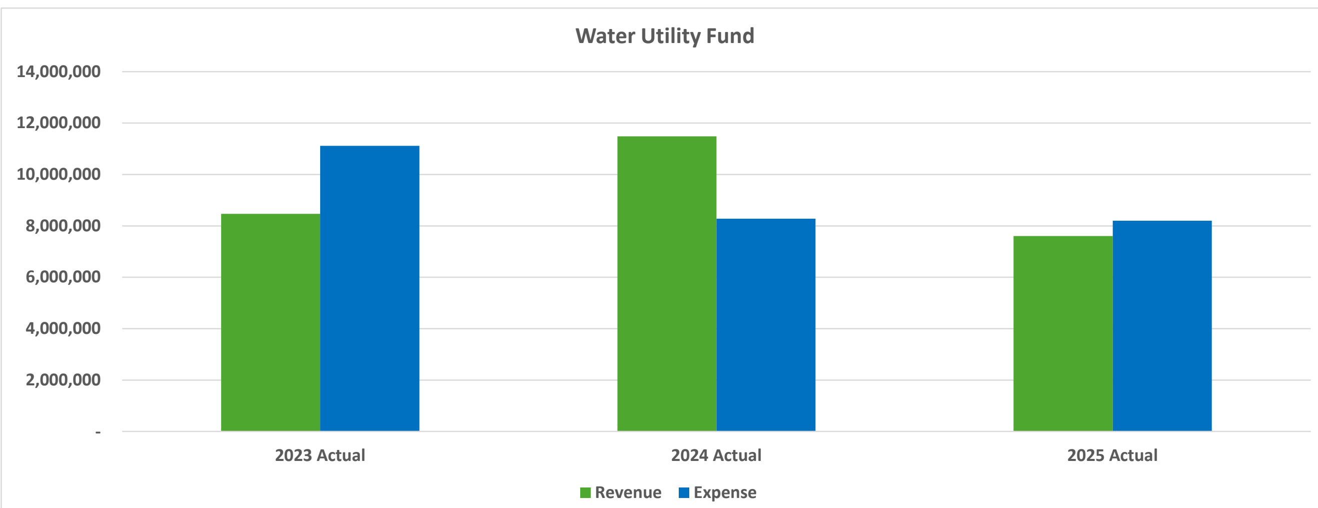
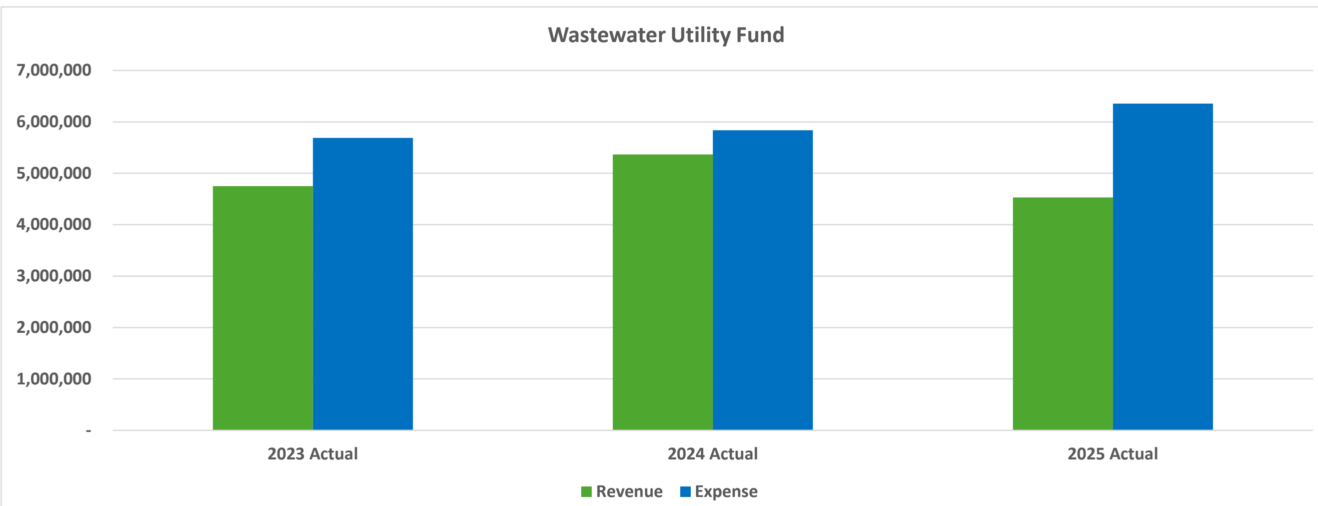
Object Category	Obj Category Title	2023 Actual	2024 Actual	2025 Adjusted Budget	2025 Year-To-Date Actual	2025 Year-To-Date Spent Pct
Fund: 501 – Water Utility Fund						
Account Type: Revenue						
430000	Grant Revenue	1,212,318	137,539	-	9,684	
440000	Fees	6,753,882	10,097,273	8,328,630	6,742,518	81%
460000	Miscellaneous Revenue	488,281	1,121,366	721,875	846,516	117%
490000	Other Revenue	14,152	128,099	-	8,803	
Total Revenue		8,468,633	11,484,277	9,050,505	7,607,521	84%
Account Type: Expenditure						
510000	Personnel	1,976,992	2,246,808	2,646,975	1,829,546	69%
520000	Supplies	502,108	554,979	625,131	588,973	94%
530000	Services	2,360,121	2,157,865	2,586,790	1,838,871	71%
570000	Loans	981,660	982,797	101,500	1,281,433	1262%
580000	Depreciation Expense	2,440	4,347	5,760	5,760	100%
600000	Fixed Asset-Capital	-	-	70,700	-	0%
620000	Building Improvements-General	26,654	67,170	2,709,604	15,653	1%
630000	Improv Other than Buildings	-	-	-	-	
640000	Motor Vehicle/Road Equipment	157,206	660,760	4,812,302	484,689	10%
650000	Office Furniture and Fixtures	56,301	60,269	-	6,808	
660000	Infrastructure	2,230,365	1,545,429	9,411,193	2,152,653	23%
670000	Water Rights	2,820,226	-	-	-	
680000	CIP Asset-Capital	-	-	-	-	
990000	Transfer Out	-	-	600,000	-	0%
Total Expenditure		11,114,074	8,280,423	23,569,954	8,204,387	35%
Total 501 – Water Utility Fund		(2,645,441)	3,203,854	(14,519,449)	(596,866)	



	Object Category	2023	2024	2025		
Object Category	Obj Category Title	Actual	Actual	Adjusted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 502 – Wastewater Utility Fund						
Account Type: Revenue						
440000	Fees	4,319,933	4,954,559	5,488,000	4,299,540	78%
460000	Miscellaneous Revenue	428,638	411,312	226,795	231,106	102%
980000	Transfer In	-	-	600,000	-	0%
Total Revenue		4,748,571	5,365,871	6,314,795	4,530,646	72%
Account Type: Expenditure						
510000	Personnel	1,367,568	1,548,544	1,905,433	1,340,259	70%
520000	Supplies	169,380	203,102	247,055	185,541	75%
530000	Services	1,140,335	1,168,151	1,375,363	1,030,379	75%
570000	Loans	1,270,583	1,276,702	2,014,300	1,007,106	50%
580000	Depreciation Expense	2,860	2,860	6,750	6,750	100%
620000	Building Improvements-General	8,230	-	113,593	-	0%
640000	Motor Vehicle/Road Equipment	370,440	112,610	823,314	497,388	60%
650000	Office Furniture and Fixtures	27,730	2,321	-	-	
660000	Infrastructure	1,333,232	1,524,337	4,353,619	2,290,359	53%
680000	CIP Asset-Capital	-	-	-	-	
Total Expenditure		5,690,358	5,838,628	10,839,427	6,357,781	59%
Total 502 – Wastewater Utility Fund		(941,787)	(472,757)	(4,524,632)	(1,827,135)	



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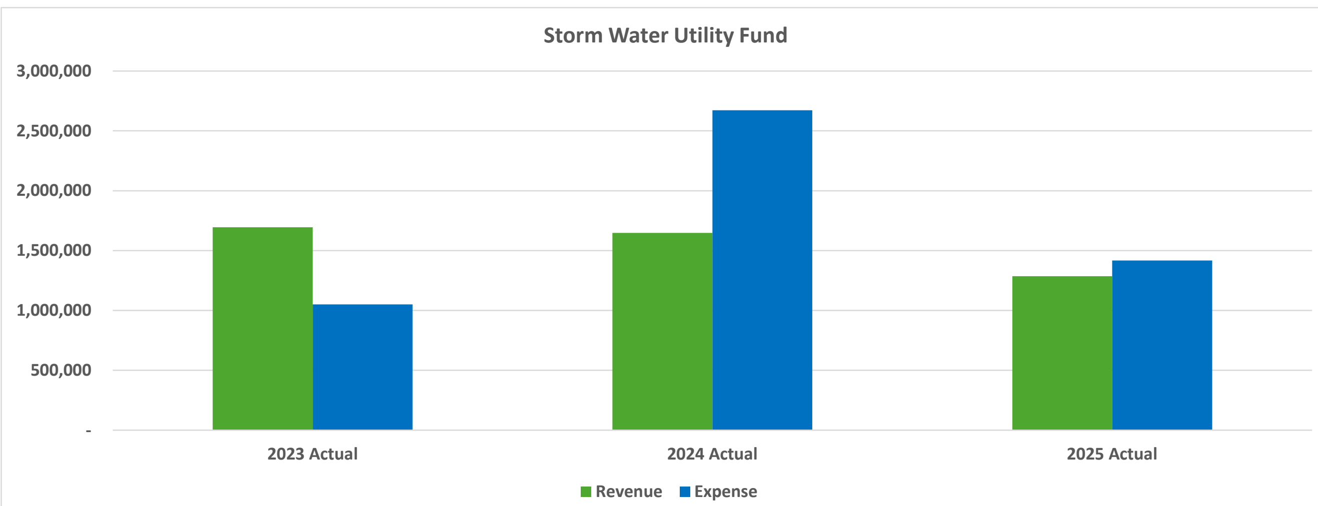
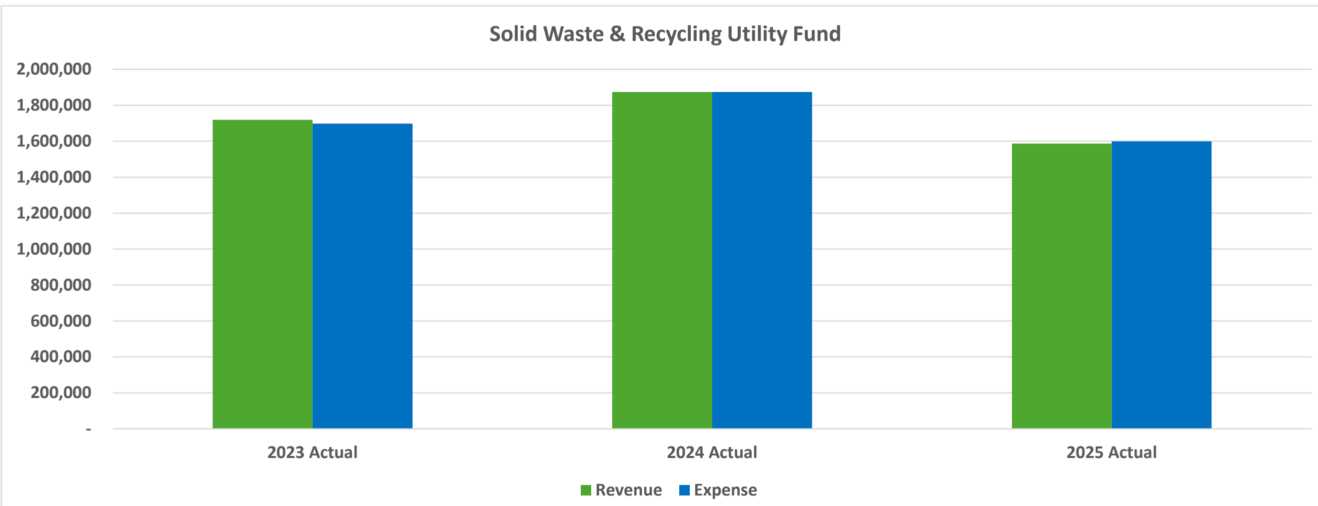
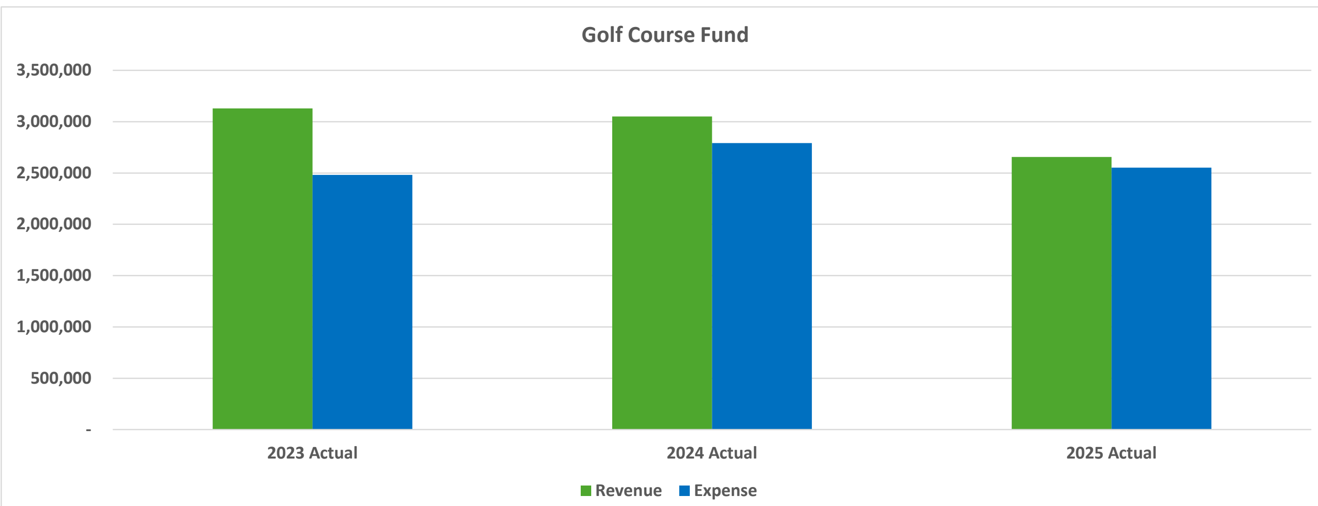
Object Category	Obj Category Title	2023 Actual	2024 Actual	2025 Adjusted Budget	2025 Year-To-Date Actual	2025 Year-To-Date Spent Pct
Fund: 503 – Storm Water Utility Fund						
Account Type: Revenue						
420000	License and Permits	600	375	2,000	2,100	105%
430000	Grant Revenue	250,000	225,659	250,000	54,341	22%
440000	Fees	1,143,013	1,308,896	1,397,900	1,157,174	83%
460000	Miscellaneous Revenue	300,757	113,222	58,722	73,006	124%
Total Revenue		1,694,370	1,648,151	1,708,622	1,286,621	75%
Account Type: Expenditure						
510000	Personnel	329,932	370,793	431,581	317,684	74%
520000	Supplies	7,248	10,399	30,905	12,087	39%
530000	Services	91,201	247,442	122,610	65,443	53%
570000	Loans	260,240	261,493	412,700	206,275	50%
630000	Improv Other than Buildings	251,259	1,621,206	-	-	
640000	Motor Vehicle/Road Equipment	-	-	305,255	194,608	64%
660000	Infrastructure	110,621	161,012	1,000,037	621,658	62%
680000	CIP Asset-Capital	-	-	-	-	
Total Expenditure		1,050,501	2,672,345	2,303,088	1,417,754	62%
Total 503 – Storm Water Utility Fund		643,869	(1,024,194)	(594,466)	(131,133)	



Object Category	Obj Category Title	2023 Actual	2024 Actual	2025 Adjusted Budget	2025 Year-To-Date Actual	2025 Year-To-Date Spent Pct
Fund: 510 – Solid Waste&Recyc Utility Fund						
Account Type: Revenue						
440000	Fees	1,708,403	1,859,429	2,294,740	1,578,449	69%
460000	Miscellaneous Revenue	11,103	14,368	8,891	8,873	100%
Total Revenue		1,719,506	1,873,797	2,303,631	1,587,322	69%
Account Type: Expenditure						
510000	Personnel	82,043	91,639	98,423	72,990	74%
520000	Supplies	9	9	6,000	9	0%
530000	Services	1,616,533	1,782,699	2,223,400	1,526,006	69%
Total Expenditure		1,698,585	1,874,347	2,327,823	1,599,005	69%
Total 510 – Solid Waste&Recyc Utility Fund		20,921	(550)	(24,192)	(11,683)	



	Object Category	2023	2024	2025		
Object Category	Obj Category Title	Actual	Actual	Adjusted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 520 – Golf Course Fund						
Account Type: Revenue						
430000	Grant Revenue	5,359	-	508,000	507,001	100%
440000	Fees	2,896,256	2,961,074	3,084,570	2,084,835	68%
460000	Miscellaneous Revenue	141,391	87,513	54,751	64,675	118%
490000	Other Revenue	85,000	2,500	-	-	
Total Revenue		3,128,006	3,051,087	3,647,321	2,656,511	73%
Account Type: Expenditure						
510000	Personnel	1,616,380	1,875,866	1,838,347	1,513,316	82%
520000	Supplies	268,022	315,781	356,747	310,607	87%
530000	Services	547,115	535,130	628,634	445,164	71%
580000	Depreciation Expense	2,860	3,080	6,390	7,807	122%
600000	Fixed Asset-Capital	-	-	13,800	-	0%
620000	Building Improvements-General	-	-	680,600	6,450	1%
630000	Improv Other than Buildings	13,021	46,500	62,375	-	0%
640000	Motor Vehicle/Road Equipment	33,051	7,500	302,140	265,265	88%
650000	Office Furniture and Fixtures	-	8,340	16,000	4,255	27%
Total Expenditure		2,480,449	2,792,197	3,905,033	2,552,864	65%
Total 520 – Golf Course Fund		647,557	258,890	(257,712)	103,647	



City of Louisville
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2025 Finance Committee Adopted Work Plan

Last revised November 20, 2025

Major Work Initiatives

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

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

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

Quarterly Reports

Material exceptions to be discussed at monthly FiCom meetings

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

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

First Quarter (cont.d)	Second Quarter (cont.d)
March 20 - 4:00PM – 6:00PM • 2024 Year End Cash and Investments • Chandler Investment Presentation – Economic Outlook & Investments Update • Monthly Revenue & Sales Tax Reports • Research estimated time commitment and cost required to determine MF permit-related expenses and revenues	**June 11 - 4:00PM – 6:00PM** • Parks Fund – Long Term Forecast Structural Issue (formerly May 2025) • Research estimated time commitment and cost required to determine MF permit related expenses and revenues (Continuation of March 20th Item) • Budget Retreat Preview • Monthly Revenue & Sales Tax Report • Rec Cen Renewal & Replacement Calculation
Third Quarter	**Fourth Quarter**
July 1 - 4:00PM – 6:00PM – SPECIAL MEETING • 2026 Budget Retreat Preview / Special Meeting	
July 17 - 4:00PM – 6:00PM • Annual External Auditor's Report • Citywide External Auditors RFQ/RFP Evaluation Committee Recommendation • Initial 2026 Utility Rate Presentation and Discussion (Formerly June FiCom Meeting) • Monthly Revenue & Sales Tax Report	**October 16 - 4:00PM – 6:00PM** • Chandler Presentation – Economic Outlook & Investments Update • Second Citywide Budget Amendment • Monthly Revenue & Sales Tax Reports • Preliminary Assessed Valuation, if necessary
August 21 - 4:00PM – 6:00PM • Budget Update & Budget Retreat Recap • Q2 Revenue, Sales and Bag Tax Reports • Q2 Financial Report • Q2 Cash and Investments Report • Mid-Year Enterprise Dashboard Updates	**November 20 - 4:00PM – 6:00PM** • Preliminary 2026 Finance Committee Work Plan Discussion • Q3 Revenue, Sales, and Bag Tax Reports • Q3 Financial Reports
September 18 - 4:00PM – 6:00PM • Q2 CIP Report • Budget Update, if necessary • Monthly Revenue & Monthly Sales Tax Reports	**December 18 - 4:00PM – 6:00PM** • Final 2026 Committee Work Plan Approved • Monthly Revenue & Monthly Sales Tax Report • Final 2026 Citywide Budget Amendment, if necessary • Final Assessed Valuation, if necessary