



City Council Finance Committee

Meeting Agenda

Tuesday, September 11, 2018
City Hall – Council Chambers
749 Main Street
8:00 a.m.

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. Approval of the Minutes from the August 17, 2018 Meeting (page 2)
- V. Public Comments on Items Not on the Agenda
- VI. Utility Dashboards (page 10)
- VII. Preliminary Assessed Valuation (page 11)
- VIII. Revenue Projection Dashboard (page 16)
- IX. Business Assistance Program Discussion (page 19)
- X. Long-Term Financial Plan – Expenditure Targets (page 20)
- XI. Upcoming Budget Amendment (page 21)
- XII. Renewal & Replacement Plans – Recreation Center & Golf Course (page 25)
- XIII. Staff Reports/Discussions
 - Capital Improvement Program Reporting
 - Internal Control Evaluations and Performance/Efficiency Audits
 - Aligning KPI's with Biennial Budget Cycle
- XIV. Schedule and Discussion Items for Next Meeting
- XV. Adjourn

City of Louisville, Colorado

Finance Department *749 Main Street* *Louisville CO 80027*
(303) 335-4505 (phone) *(303) 335-4506 (fax)* *www.ci.louisville.co.us*



City Council Finance Committee

Meeting Minutes

Friday, August 17, 2018
City Hall, Spruce Room
749 Main Street

CALL TO ORDER

The meeting was called to order at 8:00 a.m.

ROLL CALL

The following were present:

City Council: Mayor Muckle, Council Member Maloney, and Council Member Lipton

Staff/Others Present: Heather Balsler, City Manager, Kevin Watson, Finance Director, Chris Neves, IT Director, Tracy Winfree, Interim Director of Parks and Recreation, Michele Van Pelt, Recreation Advisory Board Member, Woody Hipsher, Recreation Advisory Board Member, Emily Hogan, Assistant to the City Manager, Cara Golden, Accounting Manager, and Penney Bolte, Tax Manager

Absent: None

APPROVAL OF THE AGENDA

Finance Committee Member Mayor Muckle approved the agenda as presented.

APPROVAL OF THE MINUTES FROM THE JULY 16, 2018 MEETING

Finance Committee Member Lipton asked City Manager Balsler if she had been able to obtain information related to the decline in anticipated revenue for recreation membership, daily user and swim lesson fees. City Manager Balsler

stated she would obtain the information and provide the details to the Finance Committee.

The Finance Committee Members approved the July 16, 2018 meeting minutes as presented.

PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA

None.

ENTERPRISE DASHBOARDS

Finance Committee Members reviewed the second quarter report provided for the Golf Course.

Finance Committee Member Lipton stated that the total revenue, expense, and gross profit/loss per round figures provided in the dashboard did not make sense. Finance Committee Chairperson Maloney stated that he believed the YTD actual revenue for the annual passes line item is front-loaded. Members also stated that some of the columns are cut off.

Tracy Winfree, Interim Director of Parks and Recreation, stated she would ask David Baril to review the dashboard. Director Watson stated that he would correct the columns.

City Manager Balsler stated that water costs for the golf course are still undecided. City Manager Balsler stated that water provided from the sewer treatment plant is being billed to the golf course at two-thirds of the full rate based on a review by Public Works. Director Watson stated the rate is 75% of the residential rate. Finance Committee Member Lipton stated the rate should be on a marginal costs basis to cover the pumping and transportation cost. Finance Committee Chairperson Maloney stated that the price needs to be a wholesale cost recovery and not an arbitrary two-thirds cost.

Finance Committee Members and staff agreed that the water usage and related costs for the golf course requires further discussion.

Chairperson Maloney stated that the Utilities dashboard needs to be added to the September meeting agenda with real numbers. Chairperson Maloney noted that Director Kowar demonstrated the dashboard functionality to the Finance Committee at the June meeting.

The reports and corresponding narrative can be located in the packet of the August 17, 2018 Finance Committee Meeting.

BUDGET RETREAT FEEDBACK

Director Watson asked the Finance Committee for feedback on the format and content of the items presented at the July 12 and August 2 budget retreats.

Chairperson Maloney and Mayor Muckle stated they liked the format and the visual presentations provided by Director Watson were very good.

Finance Committee Chairperson Maloney stated that the methodology needs to “sync” to avoid the alligator effect when revenue assumptions are less than the expense targets. Chairperson Maloney stated that recurring revenues need to fund recurring costs.

Finance Committee Member Lipton stated that the embedded revenue rate of 3% for sales tax is conservative, and the 5% expense rate for cost of government is not sustainable, creating two diverging curves. Member Lipton stated that over time, these should remain level and costs should be altered when revenues decrease.

City Manager Balser stated that the Long-Term Fund Financial Forecasts are adjusted every year, and that it has often been stated that staff is being too conservative. Finance Director Kevin Watson stated that past preferences were not to leave too much on the table. Finance Committee Member Lipton stated that he would prefer to see one-time strategic investments made with unexpected funds. Director Watson stated that recurring expenses need to be funded, not just capital projects.

Mayor Muckle asked where the estimate of 5% for government costs comes from. Director Watson stated that 5% is the anticipated increase in the cost of labor, contract labor, and increases in FTE's. Finance Committee Member Lipton stated that 50% of the 5% increase is in compensation due to recession recovery and catch-up from lower wages, but stated that a 5% increase in wages is too high and not sustainable.

Mayor Muckle stated he would like to see further information regarding fund transfers and non-recurring revenues. Chairperson Maloney stated he would prefer to have sales tax forecast at 4%. Member Lipton stated that the Denver Post published a survey of several cities anticipated growth. Member Lipton requested staff survey other local governments to see what they are projecting for expenses and revenue growth.

Director Watson asked the Finance Committee how they would like to see the budget presented in September (i.e. by Fund, Program, Sub-Program with KPI's). Finance Committee Members unanimously agreed that they would like the budget presented by Fund and by Program.

RENEWAL & REPLACEMENT PLANS – RECREATION CENTER & GOLF COURSE

Finance Committee Chairperson Maloney started the discussion stating he would like the Committee to agree on the use of these worksheets as a tool and to discuss their use conceptually. Chairperson Maloney stated that the numbers used will change.

Louisville Recreation & Senior Center

Director Watson reviewed several of the factors built-in to the worksheet tool:

- The 2019/2020 requested budget has been used with assumptions going forward from that point.
- The annual Sales Tax Inflation Factor was revised from 4% to 3%.
- The worksheet includes the 5% Annual Operating Expense Inflation Factor, and the 5% Annual User Fee Cost Recovery Factor.
- Previously, the Sources and Uses of Funds included the expansion only. Now the worksheet includes all Sources and Uses, but the General Fund Subsidy will still need to be included along with funding for required reserves. Director Watson noted that reserve-building will compete with all other uses.

City Manager Heather Balsler asked Finance Committee Members to keep in mind that the requested budget amounts are just that, requested, and rarely is everything approved that is requested.

Mayor Muckle stated he does not want to hoard money, which affects other funds or possible uses of funds. The Mayor stated he did not want to revise the Sales Tax Inflation Factor from 4% to 3%.

Chairperson Maloney stated that he agrees with the Green Play concept and supports ongoing contributions. Member Maloney stated there needs to be a change in terminology from “deficit covering” to “ongoing contributions”. Director Watson stated that capital expenditures could be isolated where the General Fund would support operations and transfers from the Capital Projects Fund could help support future capital expenses for the Recreation/Senior Center.

Finance Committee Chairperson Maloney stated that he would like to smooth the contributions made to reserves. Mayor Muckle stated that smoothing will happen over time because not all equipment will fail according to the life-cycle anticipated. Recreation Advisory Board Member Woody Hipsher stated he believes the FF&E expenditures seem too high and too sporadic.

Finance Committee Member Lipton stated that the City should not have to worry about covering expenses and maintenance because if this tool is used, the Recreation/Senior Center should be self-sustaining and systematic. Member Lipton stated that the revenue growth should equal the expense growth.

Member Lipton stated that the Recreation Advisory Board should discuss financial goals that are self-sustaining and do not place a burden on the General Fund. Member Lipton stated that there cannot be unlimited needs funded by the General Fund and that recreation programs and program pricing need to be aligned. Recreation Advisory Board Member Michelle Van Pelt stated that she will be meeting with Kathy Martin, Recreation Superintendent, on August 27 to take a close look at the revenue numbers, and to review all the assumptions. Ms. Van Pelt stated the goal is to maintain at the current level of 25-30%, which is approximately the current General Fund contribution (\$900K). Ms. Van Pelt stated that there are still volume issues for the Recreation Center that are unknown, and that care needs to be taken regarding program pricing to ensure a reasonable balance.

City Manager Balsler stated that the budget numbers will be presented September 17, and that the recommendations of the Recreation Advisory Board will be reviewed in early October.

The Finance Committee requested Director Watson move the General Fund Subsidy and Capital Expenditures Funded Through the Capital Projects Fund line items be moved up to the assumptions section of the worksheet tool. Members also requested Director Watson create a new name for the worksheet tool, maybe "model".

Coal Creek Golf Course

Director Watson reviewed several of the factors built-in to the worksheet tool:

- Actuals for Fiscal Years 2015-2017 have been entered.
- Current estimates for Fiscal Year 2018 have been entered.
- The 2019/2020 requested budget has been used with assumptions going forward from that point.
- The annual Sales Tax Inflation Factor was revised from 4% to 3%.
- The worksheet includes the 5% Annual Operating Expense Inflation Factor, and a 1.5% Annual User Fee Cost Recovery Factor.

Finance Committee Member Lipton stressed the point that the combination of price and volume is key and that again, he prefers predictable Fund transfers. Member Lipton stated that he does not want the Golf Course needs competing with other CIP needs.

City Manager Heather Balsler stated that the goal is for revenue operations to cover expenses, not including water. City Manager Balsler stated that whether or not the transfers are predicable, the needs will be funded.

Mayor Muckle stated that solutions are not yet clear. Mayor Muckle continued that the 5% Cost of Government assumption does not apply for the Golf Course, that maybe extending useful life's should be considered, that using General Fund transfers will be a policy change, and that he believes the Golf Course should be provided free raw water.

Recreation Advisory Board Member Michelle Van Pelt inquired about the Annual User Fee Cost Recovery Revenue Inflation Factor. City Manager Balsler stated that this rate was based on the Finance Committee's review of fees. Chairperson Maloney confirmed. Ms. Van Pelt stated that an increase in revenue can be a combination of increased rates and/or increased volume. Ms. Van Pelt stated that there is a difference.

Recreation Advisory Board Member Woody Hipsher stated that golf course fees are very competitive and the current conditions of the roughs at Coal Creek are less than desirable. Mr. Hipsher stated that the grass is very long and that there's not mower staff to mow the roughs resulting in many lost balls.

Finance Committee Chairperson Maloney stated he agreed there are still questionable factors, including water. Chairperson Maloney stated he would be in favor of charging the Golf Course a wholesale cost for water. City Manager Balsler stated that the matter should be discussed at the next Utility meeting.

Chairperson Maloney also asked staff to make sure all equipment has been included in the worksheet. Interim Parks & Recreation Director Tracy Winfree stated David Dean indicated all equipment was included, but that she would confirm.

Lastly, Chairperson Maloney requested Director Watson move the Capital Expenditures Funded Through the Capital Projects Fund line item be moved to the assumptions section, and that the document be given a new name indicating it is a "model".

The reports and corresponding narrative can be located in the packet of the August 17, 2018 Finance Committee Meeting.

RECOMMENDATIONS FOR CHANGES TO FINANCIAL POLICIES

Finance Director Kevin Watson presented redlined versions of three proposed Financial Policies based on feedback provided at the July 12 and August 2 budget

retreats. The proposed changes are to the General Policies, Reserve Policies and Revenue Policies.

Finance Committee Chairperson Maloney stated he appreciated receiving the redline drafts provided and that they highlight the proposed changes very well. Chairperson Maloney stated that he would like to add a policy requiring City Council to annually look at possible fund transfers to be used for acquisitions. City Manager Balsler stated that there are already a lot of transfers from the General Fund.

The Finance Committee unanimously approved the proposed changes. Director Watson stated a Resolution to approve the revised Policies would be presented to the full Council at a future meeting date.

The reports and corresponding narrative can be located in the packet of the August 17, 2018 Finance Committee Meeting.

MIL LEVY OPTIONS FOR DEBT SERVICE ON RECREATION CENTER BONDS

Finance Director Kevin Watson presented the two main options for Finance Committee discussion. Director Watson stated that the mil levy was kept level for the 2004 Library Bonds with an advanced call option. Director Watson clarified that the mil levy cannot be increased above the ceiling set by ballot language.

Mayor Muckle asked about the term for early calls on the bond. Director Watson stated the bonds cannot be redeemed early for ten years.

Finance Committee Member Lipton asked if higher reserve levels help the credit rating. Director Watson stated that high reserve levels are seen as very positive.

Member Lipton stated that he was in favor of maintaining the current mil levy. Mayor Muckle and Chairperson Maloney agreed stating they would look at it again in a few years. Director Watson stated he would change the Long-Term Financial Plan to reflect option 2, leaving the mil levy flat and allowing reserves to build.

The reports and corresponding narrative can be located in the packet of the August 17, 2018 Finance Committee Meeting.

SALES TAX REPORTS FOR THE MONTH ENDED JUNE 30, 2018

Tax Manager Penney Bolte presented the sales tax reports for the month and quarter ending June 30, 2018 to the Finance Committee.

Tax Manager Bolte stated that the reports have been revised from comparison to budget to comparison to the latest revenue projections provided by Director

Watson. Finance Committee Member Lipton requested to receive last November's budget numbers. Member Lipton also stated that the revenue curves on the chart of the monthly sales tax by area are not clear. Manager Bolte stated she would work to improve the graph for the next meeting.

The reports and corresponding narrative can be located in the packet of the August 17, 2018 Finance Committee Meeting.

CASH & INVESTMENTS AT JUNE 30, 2018

Finance Director Kevin Watson presented the June 30, 2018 quarterly report of investments handled by Chandler Asset Management. Director Watson highlighted that the City has spent down approximately 5.4 million since the end of March, primarily for the Recreation Center/Memory Square Construction Project.

The reports and corresponding narrative can be located in the packet of the August 17, 2018 Finance Committee Meeting.

STAFF REPORTS

None.

DISCUSSION ITEMS FOR THE NEXT REGULAR MEETING

Finance Committee Members and staff discussed the items to be covered at the next Finance Committee meeting. Chairperson Maloney stated he would inform Director Watson of the BAP documentation to be included for the next meeting.

The next regular Finance Committee Meeting is scheduled for Monday, September 17, 2018 at 7:30 a.m.

Items scheduled for discussion at the next meeting include:

- Business Assistance Program (BAP) Funding
- Standard Building Cost for All City Calculations

ADJOURN

The meeting was adjourned at 10:10 a.m.

SUBJECT: UTILITY DASHBOARDS

DATE: SEPTEMBER 11, 2018

PRESENTED BY: KEVIN WATSON, FINANCE DIRECTOR

SUMMARY:

The Utility Dashboards have been updated and can be accessed at:

<https://public.tableau.com/profile/kurt.kowar#!/>

SUBJECT: PRELIMINARY ASSESSED VALUATION

DATE: SEPTEMBER 11, 2018

PRESENTED BY: KEVIN WATSON, FINANCE DIRECTOR

SUMMARY:

The City has received its preliminary 2018 assessed valuation amounts from the Boulder County Assessor. The 2018 assessed valuation determines the amount of property tax revenue that will be received in 2019.

The City of Louisville's total net assessed valuation increased from \$639,643,203 in 2017 to \$646,580,786 in 2018. Net assessed valuation refers to the gross assessed valuation less the Urban Revitalization District's increment amount. This calculates to a 1.1% increase in property tax revenue for 2019 over 2018, assuming the mil levy stays the same. Staff had originally estimated a 2.0% increase.

The Urban Revitalization District's increment assessed value increased from \$14,952,825 in 2017 to \$18,448,647 in 2018, an increase of 23.4%.

Please note that these are preliminary amounts and could change substantially. The final assessed valuations will be received at the end of November.



Cynthia Braddock

PO Box 471, 13th and Pearl
Boulder, Colorado 80306-0471

Phone: (303) 441-3530

FAX: (303) 441-4996

www.BoulderCountyAssessor.org



August 23, 2018

City of Louisville
Finance Director
749 Main St.
Louisville, CO 80027

This is to certify that, as of August 23, 2018, per C.R.S. 39-5-128(1) the assessed value of the

City of Louisville

For the purpose of taxation for the year 2018 is:

646,580,786

Per C.R.S. 39-5-128(3), this figure represents the value remaining after the following Urban Renewal Area/Downtown Authority tax increments have been deducted from the total valuation for your district:

	BASE	INCREMENT
Louisville Highway 42 Urban Renewal Plan	42,593,901	18,448,647

This valuation is subject to change by the County Board of Equalization (C.R.S. 39-8-107(2)), the State Board of Assessment Appeals (C.R.S. 39-2-125), the State Board of Equalization (C.R.S. 39-9-103), and the correction of errors by the Assessor or Treasurer (C.R.S. 39-5-125.2). Due to the increase in values we have been seeing over the past few reappraisal cycles, the number of abatements filed by property owners is increasing. Please pay close attention to the amount of taxes listed *on line 11* on the top portion of the Certification letter.

Boulder County will begin the next level of appeals in September. Any value changes from the County Board of Equalization will be reflected in the Final Certification Letters sent in November. Please be sure to use Final Certification value when determining your 2018 mill levy. Values listed in the enclosed Certification letter are **preliminary values and should not be used to determine your budget and/or mill levy for next year.**

If you have any questions about the value or other information on this letter, need to update your district contact information please contact Erin Gray at ergray@bouldercounty.org.

Sincerely,

Cynthia Braddock
Boulder County Assessor

**CERTIFICATION OF VALUATION BY
BOULDER COUNTY ASSESSOR**

New Tax Entity YES NO

Date: August 23, 2018

NAME OF TAX ENTITY: CITY OF LOUISVILLE GENERAL OPERATING

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR :

1. PREVIOUS YEAR'S NET TOTAL ASSESSED VALUATION:	1. \$	<u>\$639,643,203</u>
2. CURRENT YEAR'S GROSS TOTAL ASSESSED VALUATION: ‡	2. \$	<u>\$665,029,433</u>
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$	<u>\$18,448,647</u>
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$	<u>\$646,580,786</u>
5. NEW CONSTRUCTION: *	5. \$	<u>\$15,817,996</u>
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$	<u>\$0</u>
7. ANNEXATIONS/INCLUSIONS:	7. \$	<u>\$0</u>
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8. \$	<u>\$0</u>
9. NEW PRIMARY OIL AND GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.) ⊕:	9. \$	<u>\$0</u>
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10. \$	<u>\$14</u>
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11. \$	<u>\$15,711</u>

‡ This value reflects personal property exemption IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution

* New Construction is defined as: Taxable real property structures and personal property connected with the structure.

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use forms DLG52 & 52A.

⊕ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form (DLG 52B).

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR :

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$	<u>\$5,446,551,174</u>
ADDITIONS TO TAXABLE REAL PROPERTY		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$	<u>\$97,244,770</u>
3. ANNEXATIONS/INCLUSIONS:	3. \$	<u>\$0</u>
4. INCREASED MINING PRODUCTION: §	4. \$	<u>\$0</u>
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$	<u>\$0</u>
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$	<u>\$0</u>
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: 7. \$	7. \$	<u>\$0</u>
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):		

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8. \$	<u>-\$1,845,420</u>
9. DISCONNECTIONS/EXCLUSIONS:	9. \$	<u>\$0</u>
10. PREVIOUSLY TAXABLE PROPERTY:	10. \$	<u>\$0</u>

¶ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

* Construction is defined as newly constructed taxable real property structures.

§ Includes production from a new mines and increase in production of existing producing mines.

IN ACCORDANCE WITH 39-5-126(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1. \$	<u>\$0</u>
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NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.



Cynthia Braddock

PO Box 471, 13th and Pearl
Boulder, Colorado 80306-0471

Phone: (303) 441-3530

FAX: (303) 441-4996

www.BoulderCountyAssessor.org



August 23, 2018

Highway 42 Revitalization Area URP
Finance Director
749 Main St.
Louisville, CO 80027

This is to certify that, as of August 23, 2018, per C.R.S. 39-5-128(1) the assessed value of the

Highway 42 Revitalization Area URP

For the purpose of taxation for the year 2018 is:

42,593,901

Per C.R.S. 39-5-128(3), this figure represents the value remaining after the following Urban Renewal Area/Downtown Authority tax increments have been deducted from the total valuation for your district:

	BASE	INCREMENT
Louisville Highway 42 Urban Renewal Plan	42,593,901	18,448,647

This valuation is subject to change by the County Board of Equalization (C.R.S. 39-8-107(2)), the State Board of Assessment Appeals (C.R.S. 39-2-125), the State Board of Equalization (C.R.S. 39-9-103), and the correction of errors by the Assessor or Treasurer (C.R.S. 39-5-125.2). Due to the increase in values we have been seeing over the past few reappraisal cycles, the number of abatements filed by property owners is increasing. Please pay close attention to the amount of taxes listed *on line 11* on the top portion of the Certification letter.

Boulder County will begin the next level of appeals in September. Any value changes from the County Board of Equalization will be reflected in the Final Certification Letters sent in November. Please be sure to use Final Certification value when determining your 2018 mill levy. Values listed in the enclosed Certification letter are **preliminary values and should not be used to determine your budget and/or mill levy for next year.**

If you have any questions about the value or other information on this letter, need to update your district contact information please contact Erin Gray at ergray@bouldercounty.org.

Sincerely,

Cynthia Braddock
Boulder County Assessor

**CERTIFICATION OF VALUATION BY
BOULDER COUNTY ASSESSOR**

New Tax Entity YES NO

Date: August 23, 2018

NAME OF TAX ENTITY: HIGHWAY 42 REVITALIZATION AREA URP

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR :

1. PREVIOUS YEAR'S NET TOTAL ASSESSED VALUATION:	1. \$	<u>\$43,188,951</u>
2. CURRENT YEAR'S GROSS TOTAL ASSESSED VALUATION: ‡	2. \$	<u>\$61,042,548</u>
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$	<u>\$18,448,647</u>
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$	<u>\$42,593,901</u>
5. NEW CONSTRUCTION: *	5. \$	<u>\$4,240,864</u>
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$	<u>\$0</u>
7. ANNEXATIONS/INCLUSIONS:	7. \$	<u>\$0</u>
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8. \$	<u>\$0</u>
9. NEW PRIMARY OIL AND GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.) ☉:	9. \$	<u>\$0</u>
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10. \$	<u>\$0</u>
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11. \$	<u>\$0</u>

‡ This value reflects personal property exemption IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution

* New Construction is defined as: Taxable real property structures and personal property connected with the structure.

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use forms DLG52 & 52A.

☉ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form (DLG 52B).

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC.20, COLO.CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR :

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$	<u>\$361,599,896</u>
ADDITIONS TO TAXABLE REAL PROPERTY		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$	<u>\$46,336,339</u>
3. ANNEXATIONS/INCLUSIONS:	3. \$	<u>\$0</u>
4. INCREASED MINING PRODUCTION: §	4. \$	<u>\$0</u>
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$	<u>\$0</u>
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$	<u>\$0</u>
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: 7. \$	7. \$	<u>\$0</u>
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):		

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8. \$	<u>-\$101,200</u>
9. DISCONNECTIONS/EXCLUSIONS:	9. \$	<u>\$0</u>
10. PREVIOUSLY TAXABLE PROPERTY:	10. \$	<u>\$0</u>

¶ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

* Construction is defined as newly constructed taxable real property structures.

§ Includes production from a new mines and increase in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1. \$	<u>\$0</u>
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NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

**SUBJECT: REVENUE PROJECTION DASHBOARD – PROJECTIONS
DATED AUGUST 29, 2018**

DATE: SEPTEMBER 11, 2018

PRESENTED BY: KEVIN WATSON, FINANCE

SUMMARY:

Attached are two revenue projection “dashboards” with 2018 revenue projections dated August 29, 2018.

The first dashboard contains most City-wide revenue sources totaling at least \$100,000 per year. For each revenue source, a 2018 annual projection is compared to the 2018 annual budget and to the 2017 annual actual amount. Variances are expressed in both dollar amounts and percentages. Positive variances exceeding \$100,000 and/or 5% are highlighted in green. Negative variances exceeding \$100,000 and/or 5% are highlighted in red.

The second dashboard is similar to the first, but contains only General Fund revenue sources totaling at least \$100,000 per year. This dashboard also includes the latest projection of total General Fund revenue at the bottom.

Projections are based on a simple trend analysis using amounts actually received during the first seven (7) months of the year. For some revenue sources, projections are based on forecasts made by the departments that assess or collect the revenue. These projections are highlighted in orange. In all other cases, projections are based on the Finance Department’s trend analysis.

All projections for building-related revenue are based on forecasts from the Planning & Building Department. Building-related revenue includes Building Use Tax, Construction Permits, Impact Fees, and Utility Tap Fees.

All projections for Recreation Center Fees are based on forecasts from the Parks & Recreation Department. The projection for Golf Course operating revenue includes a consolidation of green fees, annual season passes, golf cart rentals, driving range fees, pro shop merchandise sales, pull cart rentals, club rentals, golf lesson fees, club repair fees, handicap fees and payments from Sweet Spot. These are also based on forecasts from the Parks & Recreation Department.

All projections for Utility User Fees (Water, Wastewater, Storm Water, and Solid Waste) are based on forecasts from the Public Works Department.

SUBJECT: REVENUE PROJECTION DASHBOARD

DATE: SEPTEMBER 11, 2018

PAGE 2 OF 2

The forecasts are very similar to those presented at the July Meeting. The most notable changes are a reduction in projections for Lodging Tax, Franchise Tax, and Marijuana Tax revenue.

City of Louisville, Colorado
2018 Revenue Projection Dashboard - All Funds
Projections As Of August 29, 2018

Revenue Category	2018	2018	Variance		2017	2018	Variance	
	Budget	Projection	Amount	Percent	Actual	Projection	Amount	Percent
Property Tax	5,628,660	5,587,901	(40,759)	-0.7%	3,625,112	5,587,901	1,962,789	54.1%
Sales Tax	15,840,030	15,840,030	-	0.0%	14,604,636	15,840,030	1,235,394	8.5%
Consumer Use Tax	1,740,100	1,740,100	-	0.0%	1,668,592	1,740,100	71,508	4.3%
Auto Use Tax	1,584,330	1,630,130	45,800	2.9%	1,488,697	1,630,130	141,433	9.5%
Building Use Tax	2,059,620	2,080,780	21,160	1.0%	1,823,614	2,080,780	257,166	14.1%
Lodging Tax	520,430	496,190	(24,240)	-4.7%	516,863	496,190	(20,673)	-4.0%
Specific Ownership Tax	203,310	276,510	73,200	36.0%	212,696	276,510	63,814	30.0%
Franchise Tax	1,123,230	1,072,080	(51,150)	-4.6%	1,078,608	1,072,080	(6,528)	-0.6%
Marijuana Tax	175,730	138,050	(37,680)	-21.4%	141,591	138,050	(3,541)	-2.5%
Construction Permits	939,510	939,510	-	0.0%	1,055,625	939,510	(116,115)	-11.0%
Court Fines	180,250	139,980	(40,270)	-22.3%	164,682	139,980	(24,702)	-15.0%
Highway Users Tax	645,880	815,610	169,730	26.3%	632,813	815,610	182,797	28.9%
Rec Ctr Membership Fees	631,120	732,850	101,730	16.1%	784,744	732,850	(51,894)	-6.6%
Rec Ctr Daily User Fees	69,630	73,540	3,910	5.6%	85,709	73,540	(12,169)	-14.2%
Rec Ctr Swim Lessons	88,320	62,000	(26,320)	-29.8%	119,516	62,000	(57,516)	-48.1%
Rec Ctr Youth Activity Fees	210,000	204,220	(5,780)	-2.8%	221,805	204,220	(17,585)	-7.9%
Rec Ctr Youth Sports Fees	126,000	124,790	(1,210)	-1.0%	129,714	124,790	(4,924)	-3.8%
State Lottery Proceeds	201,160	200,420	(740)	-0.4%	200,418	200,420	2	0.0%
Impact Fees	515,040	687,510	172,470	33.5%	605,800	687,510	81,710	13.5%
Water User Fees	5,975,460	5,700,000	(275,460)	-4.6%	5,756,498	5,700,000	(56,498)	-1.0%
Water Tap Fees	3,371,190	3,138,310	(232,880)	-6.9%	4,659,014	3,138,310	(1,520,704)	-32.6%
Wastewater User Fees	3,418,690	3,300,000	(118,690)	-3.5%	3,317,554	3,300,000	(17,554)	-0.5%
Wastewater Tap Fees	369,720	373,320	3,600	1.0%	819,240	373,320	(445,920)	-54.4%
Storm Water User Fees	761,340	737,150	(24,190)	-3.2%	728,961	737,150	8,189	1.1%
Golf Course Operating Revenue	1,666,620	1,630,890	(35,730)	-2.1%	1,535,442	1,630,890	95,448	6.2%
Solid Waste & Recycling Fees	1,478,480	1,520,470	41,990	2.8%	1,424,193	1,520,470	96,277	6.8%

Orange = Department Projection
Green = Positive Variance exceeding \$100,000 and/or 5%
White = Neutral Variance within \$100,000 and/or 5%
Red = Negative Variance exceeding \$100,000 and/or 5%

City of Louisville, Colorado
2018 Revenue Projection Dashboard - General Fund
Projections As Of August 29, 2018

Revenue Category	2018	2018	Variance		2017	2018	Variance	
	Budget	Projection	Amount	Percent	Actual	Projection	Amount	Percent
Property Tax	3,303,030	3,266,170	(36,860)	-1.1%	2,800,682	3,266,170	465,488	16.6%
Sales Tax	8,682,710	8,682,710	-	0.0%	8,348,761	8,682,710	333,949	4.0%
Consumer Use Tax	953,480	953,480	-	0.0%	953,480	953,480	(0)	0.0%
Auto Use Tax	1,275,960	1,339,830	63,870	5.0%	1,276,028	1,339,830	63,802	5.0%
Lodging Tax	520,430	496,190	(24,240)	-4.7%	516,863	496,190	(20,673)	-4.0%
Specific Ownership Tax	203,310	276,510	73,200	36.0%	212,696	276,510	63,814	30.0%
Franchise Tax	1,123,230	1,072,080	(51,150)	-4.6%	1,078,608	1,072,080	(6,528)	-0.6%
Marijuana Tax	175,730	138,050	(37,680)	-21.4%	141,591	138,050	(3,541)	-2.5%
Construction Permits	939,510	939,510	-	0.0%	1,055,625	939,510	(116,115)	-11.0%
Court Fines	180,250	139,980	(40,270)	-22.3%	164,682	139,980	(24,702)	-15.0%
Highway Users Tax	645,880	815,610	169,730	26.3%	632,813	815,610	182,797	28.9%
Rec Ctr Membership Fees	631,120	732,850	101,730	16.1%	784,744	732,850	(51,894)	-6.6%
Rec Ctr Daily User Fees	69,630	73,540	3,910	5.6%	85,709	73,540	(12,169)	-14.2%
Rec Ctr Swim Lessons	88,320	62,000	(26,320)	-29.8%	119,516	62,000	(57,516)	-48.1%
Rec Ctr Youth Activity Fees	210,000	204,220	(5,780)	-2.8%	221,805	204,220	(17,585)	-7.9%
Rec Ctr Youth Sports Fees	126,000	124,790	(1,210)	-1.0%	129,714	124,790	(4,924)	-3.8%
All General Fund Revenue <i>(not a total of above)</i>	21,951,550	22,423,390	471,840	2.1%	20,432,313	22,423,390	1,991,077	9.7%

Orange = Department Other Than Finance Making the Projection
Green = Positive Variance exceeding \$100,000 and/or 5%
White = Neutral Variance within \$100,000 and/or 5%
Red = Negative Variance exceeding \$100,000 and/or 5%

SUBJECT: BUSINESS ASSISTANCE PROGRAM DISCUSSION

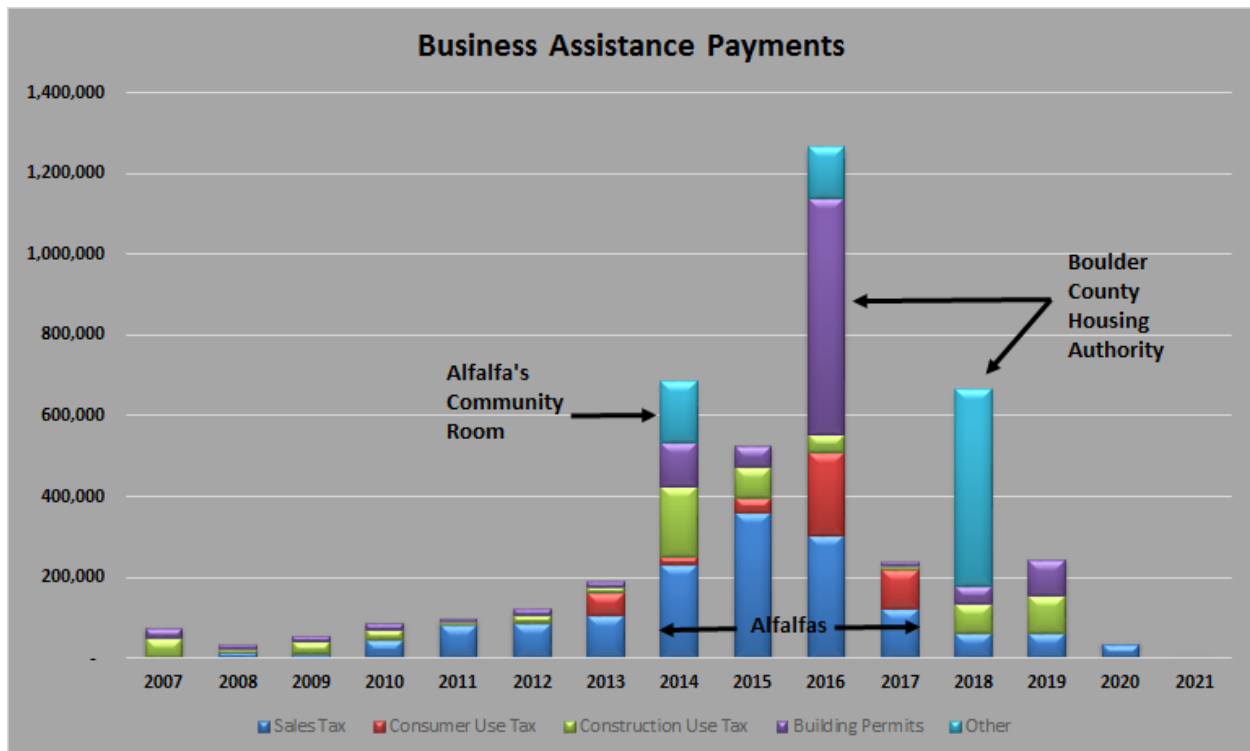
DATE: SEPTEMBER 11, 2018

PRESENTED BY: KEVIN WATSON, FINANCE DIRECTOR

SUMMARY:

The Committee requested an agenda item to discuss the City's Business Assistance Program.

To assist with the discussion, below is a chart showing a history and projection of Business assistance payments.



SUBJECT: LONG-TERM FINANCIAL PLAN – EXPENDITURE TARGETS

DATE: SEPTEMBER 11, 2018

PRESENTED BY: KEVIN WATSON, FINANCE DIRECTOR

SUMMARY:

The Committee requested an agenda item to discuss the Expenditure Targets used in the Long-Term Financial Plan.

To assist with the discussion, below is a table summarizing expenditure actuals for 2016 and 2017, expenditure estimates for 2018, proposed expenditure budgets for 2019 and 2020, and expenditure targets for 2021 through 2024.

Summary of Expenditure Actuals, Estimates, and Targets for Major Expenditure Categories 2016 - 2024										
Expenditure Category	2018 Estimate	Percent of Change								
		2016	2017	2018	2019	2020	2021	2022	2023	2024
Salaries & Wages:										
Regular Wages	13,267,120	9.6%	4.3%	9.7%	7.3%	3.9%	5.0%	5.0%	5.0%	5.0%
Variable & Seasonal Wages	1,770,740	10.9%	8.5%	16.7%	19.0%	5.8%	4.8%	4.8%	4.8%	4.8%
Overtime	418,440	4.6%	-2.0%	2.4%	10.8%	3.3%	2.0%	2.0%	2.0%	2.0%
Employee Benefits:										
Employee Insurance	2,158,100	1.9%	8.2%	17.0%	6.2%	11.6%	5.0%	5.0%	5.0%	5.0%
FICA Expense	1,133,860	9.6%	5.1%	9.4%	7.3%	3.5%	11.7%	4.9%	4.9%	4.9%
Retirement Contribution	776,200	8.7%	6.6%	8.0%	6.6%	3.7%	2.4%	4.9%	4.9%	4.9%
Workers Compensation	175,220	0.1%	2.9%	-3.5%	-1.4%	3.8%	0.0%	0.0%	0.0%	0.0%
All Employee Compensation	19,708,860	8.9%	4.9%	10.6%	8.2%	4.8%	5.2%	4.9%	4.9%	4.9%
Supplies:										
Chemicals	393,130	-1.2%	19.0%	17.4%	11.3%	0.0%	2.0%	2.0%	2.0%	2.0%
Vehicle Maintenance Supplies	276,510	-10.9%	9.5%	56.6%	-14.7%	1.6%	2.0%	2.0%	2.0%	2.0%
Street Supplies	231,360	-5.9%	1.8%	43.8%	-6.4%	-0.9%	3.0%	3.0%	3.0%	3.0%
Uniforms & Clothing	127,410	23.2%	5.4%	18.1%	5.6%	0.7%	4.0%	4.0%	4.0%	4.0%
Library Books & Media	87,410	6.0%	-2.0%	15.5%	-4.1%	3.8%	2.0%	2.0%	2.0%	2.0%
All Supplies	1,992,020	8.0%	5.5%	23.0%	9.2%	-3.6%	3.1%	3.1%	3.2%	3.2%
Purchased/Contracted Services:										
Professional Services	3,384,510	19.6%	17.5%	22.9%	-12.3%	-3.0%	-2.3%	3.2%	7.1%	5.0%
Utilities	2,266,370	11.0%	-3.2%	41.4%	-3.0%	6.0%	7.0%	7.0%	7.0%	7.0%
Solid Waste Hauling	1,478,480	0.4%	2.0%	3.1%	0.0%	2.8%	5.8%	2.8%	2.8%	2.8%
Parts, Repairs, & Maintenance	1,769,580	8.9%	-0.7%	92.1%	-31.4%	5.8%	-2.8%	11.0%	-0.7%	10.4%
Legal Services	501,000	-0.5%	0.8%	12.6%	0.3%	0.0%	5.0%	5.0%	5.0%	5.0%
Insurance Premiums & Deductibles	441,080	11.5%	14.7%	-2.7%	10.9%	8.9%	5.0%	5.0%	5.0%	5.0%
Boulder Dispatch Services	301,820	0.0%	0.0%	1.9%	4.8%	1.6%	2.0%	2.0%	2.0%	2.0%
All Purchased/Contracted Services	12,316,100	8.8%	4.9%	30.3%	-5.8%	0.3%	3.5%	5.2%	5.2%	6.3%

SUBJECT: UPCOMING BUDGET AMENDMENT

DATE: SEPTEMBER 11, 2018

PRESENTED BY: KEVIN WATSON, FINANCE DIRECTOR

SUMMARY:

The Finance Committee has requested to review all budget amendments prior to presentation at Council Meetings.

Staff is proposing an amendment due to hiring additional personnel during the 2018 fiscal year. An amendment would not be required if just considering the City's legal level of budgetary control, which is at the fund level. However, in the interest of full disclosure and transparency, staff is recommending a formal budget amendment presentation to Council.

The following positions have been authorized during 2018:

- **Facilities Technician I** (1.000 FTE) has been approved for 4 months in 2018. This position was derived from the original Green Play study and will be carried forward to the 2019-2020 Recommended Budget.
- **Recreation Supervisor I** (1.000 FTE) has been approved for 3 months in 2018. This position was derived from the original Green Play study and will be carried forward to the 2019-2020 Recommended Budget.
- **Pool Maintenance Technician** (1.000 FTE) has been approved for 3 months in 2018. This position was derived from the original Green Play study and will be carried forward to the 2019-2020 Recommended Budget.
- **Recreation Supervisor I – Seniors** (1.000 FTE) has been approved for 2 months in 2018. This position was derived from the original Green Play study and will be carried forward to the 2019-2020 Recommended Budget.
- **Human Resource Associate** (0.125 FTE). This is an increase in hours for a current position that was approved for the 2018 fiscal year to assist with the additional recruitment and hiring for the Recreation Center. These increased hours will be carried forward to the 2019-2020 Recommended Budget.
- **Recreation Center Facilities Assistant** (0.200 FTE). This is an increase in hours for a current position that was approved for the 2018 fiscal year and was part of

SUBJECT: UPCOMING BUDGET AMENDMENT

DATE: SEPTEMBER 11, 2018

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the original Green Play study. These increased hours will be carried forward to the 2019-2020 Recommended Budget.

- **Recreation Center Project Director** (0.725 FTE) has been approved for 5 months in 2018. This position is termed at the end of 2018 and will not be carried forward to the 2019-2020 Recommended Budget.
- **Hail Storm Project Coordinator** (0.725 FTE) has been approved for 5 months in 2018. This position is termed at the end of 2018 and will not be carried forward to the 2019-2020 Recommended Budget.
- **Temporary Roofing Inspectors** (approximately 2,250 hours) have been approved for 2018. These hours are for just 2018 and will not be extended to the 2019-2020 Recommended Budget. The costs for these additional hours will be funded by increased permit revenue.
- **Temporary Data Entry Assistants** (approximately 1,885 hours) have been approved for 2018. These hours are for just 2018 and will not be extended to the 2019-2020 Recommended Budget. The costs for these additional hours will be funded by increased permit revenue.

The attached budget amendment worksheet outlines the amendment by line item. The total 2018 impact to the General Fund is \$322,110 and to all funds combined is \$326,320

2018 Budget Amendment Detail
Additions to 2018 Appropriations for Full-Time Equivalents Approved During 2018

Account Number	Account Description	Current Budget	Proposed Amendment	Proposed Budget	Comments/Notes
101171-511000	Regular Salaries	274,650	5,020	279,670	Human Resources Associate Increased Hours
101171-512000	FICA Expense	19,650	380	20,030	Human Resources Associate Increased Hours
101171-512100	Retirement Contribution	15,110	280	15,390	Human Resources Associate Increased Hours
101441-511100	Variable Salaries	-	6,640	6,640	Hail Storm Project Coordinator (5 Months)
101441-512000	FICA Expense	3,590	510	4,100	Hail Storm Project Coordinator (5 Months)
101442-511100	Variable Salaries	-	7,240	7,240	Hail Storm Project Coordinator (5 Months)
101442-512000	FICA Expense	5,080	550	5,630	Hail Storm Project Coordinator (5 Months)
101443-511100	Variable Salaries	-	1,810	1,810	Hail Storm Project Coordinator (5 Months)
101443-512000	FICA Expense	1,580	140	1,720	Hail Storm Project Coordinator (5 Months)
101446-511100	Variable Salaries	26,780	1,810	28,590	Hail Storm Project Coordinator (5 Months)
101446-512000	FICA Expense	3,100	140	3,240	Hail Storm Project Coordinator (5 Months)
101447-511100	Variable Salaries	-	600	600	Hail Storm Project Coordinator (5 Months)
101447-512000	FICA Expense	380	50	430	Hail Storm Project Coordinator (5 Months)
101448-511100	Variable Salaries	-	4,520	4,520	Hail Storm Project Coordinator (5 Months)
101448-512000	FICA Expense	2,770	350	3,120	Hail Storm Project Coordinator (5 Months)
101530-511100	Variable Salaries	1,860	81,120	82,980	Temporary Roofing Inspectors (2 @ 5 Months, 1 @ 3 Months)
101530-511100	Variable Salaries	82,980	30,160	113,140	Temporary Data Entry Assistants (3 @ 5 Months)
101530-512000	FICA Expense	29,040	6,210	35,250	Temporary Roofing Inspectors (2 @ 5 Months, 1 @ 3 Months)
101530-512000	FICA Expense	35,250	2,310	37,560	Temporary Data Entry Assistants (3 @ 5 Months)
101601-511100	Variable Salaries	-	1,810	1,810	Hail Storm Project Coordinator (5 Months)
101601-512000	FICA Expense	1,810	140	1,950	Hail Storm Project Coordinator (5 Months)
101611-511100	Variable Salaries	-	300	300	Hail Storm Project Coordinator (5 Months)
101611-512000	FICA Expense	300	20	320	Hail Storm Project Coordinator (5 Months)
101710-511100	Variable Salaries	-	78,550	78,550	Recreation Center Project Director (5 Months)
101710-512000	FICA Expense	-	6,010	6,010	Recreation Center Project Director (5 Months)
101721-511000	Regular Salaries	131,430	14,840	146,270	Facilities Technician I (4 Months)
101721-511000	Regular Salaries	146,270	8,300	154,570	Facilities Assistant Increased Hours
101721-512000	FICA Expense	21,710	1,140	22,850	Facilities Technician I (4 Months)
101721-512000	FICA Expense	22,850	630	23,480	Facilities Assistant Increased Hours
101721-512100	Retirement Contribution	7,240	820	8,060	Facilities Technician I (4 Months)
101721-512100	Retirement Contribution	8,060	460	8,520	Facilities Assistant Increased Hours
101721-513000	Medical Insurance	11,890	5,970	17,860	Facilities Technician I (4 Months)
101722-511000	Regular Salaries	176,630	9,390	186,020	Pool Maintenance Technician (3 Months)
101722-512000	FICA Expense	25,140	720	25,860	Pool Maintenance Technician (3 Months)
101722-512100	Retirement Contribution	10,130	520	10,650	Pool Maintenance Technician (3 Months)
101722-513000	Medical Insurance	45,790	3,360	49,150	Pool Maintenance Technician (3 Months)
101723-511000	Regular Salaries	44,490	13,540	58,030	Recreation Supervisor I - Fitness (3 Months)
101723-512000	FICA Expense	9,410	1,040	10,450	Recreation Supervisor I - Fitness (3 Months)
101723-512100	Retirement Contribution	2,530	740	3,270	Recreation Supervisor I - Fitness (3 Months)
101723-513000	Medical Insurance	5,030	4,480	9,510	Recreation Supervisor I - Fitness (3 Months)
101725-511000	Regular Salaries	69,090	3,130	72,220	Pool Maintenance Technician (3 Months)
101725-512000	FICA Expense	8,080	240	8,320	Pool Maintenance Technician (3 Months)
101725-512100	Retirement Contribution	3,940	170	4,110	Pool Maintenance Technician (3 Months)
101725-513000	Medical Insurance	16,580	1,120	17,700	Pool Maintenance Technician (3 Months)

Account Number	Account Description	Current Budget	Proposed Amendment	Proposed Budget	Comments/Notes
101728-511000	Regular Salaries	153,980	9,030	163,010	Recreation Supervisor I - Seniors (2 Months)
101728-512000	FICA Expense	12,030	690	12,720	Recreation Supervisor I - Seniors (2 Months)
101728-512100	Retirement Contribution	8,500	500	9,000	Recreation Supervisor I - Seniors (2 Months)
101728-513000	Medical Insurance	31,560	2,990	34,550	Recreation Supervisor I - Seniors (2 Months)
101735-511100	Variable Salaries	-	600	600	Hail Storm Project Coordinator (5 Months)
101735-512000	FICA Expense	380	50	430	Hail Storm Project Coordinator (5 Months)
101736-511100	Variable Salaries	-	300	300	Hail Storm Project Coordinator (5 Months)
101736-512000	FICA Expense	190	20	210	Hail Storm Project Coordinator (5 Months)
101737-511100	Variable Salaries	-	600	600	Hail Storm Project Coordinator (5 Months)
101737-512000	FICA Expense	490	50	540	Hail Storm Project Coordinator (5 Months)
	Total General Fund		322,110		
501464-511100	Variable Salaries	-	1,210	1,210	Hail Storm Project Coordinator (5 Months)
501464-512000	FICA Expense	1,200	90	1,290	Hail Storm Project Coordinator (5 Months)
	Total Water Utility Fund		1,300		
502474-511100	Variable Salaries	-	600	600	Hail Storm Project Coordinator (5 Months)
502474-512000	FICA Expense	600	50	650	Hail Storm Project Coordinator (5 Months)
	Total Wastewater Utility Fund		650		
510481-511100	Variable Salaries	-	900	900	Hail Storm Project Coordinator (5 Months)
510481-512000	FICA Expense	3,640	70	3,710	Hail Storm Project Coordinator (5 Months)
	Total Solid Waste & Recycling Fund		970		
520713-511100	Variable Salaries	-	300	300	Hail Storm Project Coordinator (5 Months)
520713-512000	FICA Expense	26,290	20	26,310	Hail Storm Project Coordinator (5 Months)
520715-511100	Variable Salaries	-	900	900	Hail Storm Project Coordinator (5 Months)
520715-512000	FICA Expense	1,290	70	1,360	Hail Storm Project Coordinator (5 Months)
	Total Golf Course Fund		1,290		
	Total for All Funds		326,320		

**SUBJECT: RENEWAL & REPLACEMENT PLANS – RECREATION CENTER
& GOLF COURSE**

DATE: SEPTEMBER 11, 2018

PRESENTED BY: KEVIN WATSON, FINANCE DIRECTOR

SUMMARY:

The Committee requested an agenda item to discuss potential uses of the model and policy implications.