



# City Council Finance Committee

## Meeting Agenda

Friday, September 13, 2019  
City Hall – Spruce Room  
749 Main Street  
9:30 a.m.

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. Approval of the Minutes from the August 16, 2019 Meeting (page 2)
- V. Public Comments on Items Not on the Agenda
- VI. Dashboards – Recreation Center (page 9)
- VII. Preliminary Assessed Valuation (page 12)
- VIII. 2020 Budget Review (page 14)
- IX. Staff Reports/Updates/Discussions
  - Work Plan (page 60)
  - Renewal & Replacement Worksheets (page 62)
- X. Possible Discussion Items for Next Regular Meeting
  - Quarterly Reports that are Available
  - Revenue Projection Dashboards
  - 2020 Budget Review
- XI. 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

Monday, August 16, 2019  
City Hall, Spruce Room  
749 Main Street

### CALL TO ORDER

The meeting was called to order at 9:30 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, Megan Davis, Deputy City Manager, Kevin Watson, Finance Director, Kurt Kowar, Public Works Director, Nathan Mosley, Director of Parks, Recreation & Open Space, Kathy Martin, Recreation Superintendent, Cara Golden, Accounting Manager, Penney Bolte, Tax Manager, and Nat Ahrens, IT Business Data Analyst

Absent: None

### APPROVAL OF THE AGENDA

Finance Committee Members approved the agenda as presented.

### APPROVAL OF THE MINUTES FROM THE JUNE 7, 2019 MEETING

Finance Committee Members approved the July 19, 2019 minutes as presented.

### PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA

None.

## **RECREATION CENTER DASHBOARD**

Parks, Recreation & Open Space Director Nathan Mosley presented the Q2 Recreation/Senior Center Dashboard to the Finance Committee. Director Mosley stated that the dashboard format has been revised with the assistance of Nat Ahrens, Data Analyst. Director Mosley stated that the 2019 actuals provided are correct, and requested Finance Committee feedback.

Finance Committee Chairperson Maloney stated he liked the format of the dashboard, but that the data provided does not instill any level of confidence. Finance Committee Members and staff discussed inaccuracies for both the revenue and expenditure data. Finance Director Kevin Watson stated that projection columns could be added to the dashboard for both revenue and expenditures, but that updated projections are needed from department directors. Chairperson Maloney stated adding projections with comparisons to both budget and actual would be ideal.

Finance Committee Members Maloney and Lipton stated frustrations regarding obtaining accurate data for the Recreation/Senior Center. Chairperson Maloney stated that it is imperative accurate projections are provided for the budget process, and that they are received timely to avoid delays. Member Lipton stated that the numbers are not accurate and that there does not seem to be staff buy-in to this process. Member Lipton stated that the dashboard, like an income statement, is intended to be used as a management tool with dynamically updated revenue, expenditures and transfers in/out. Member Lipton stated the dashboard does not provide the total picture.

Finance Committee Member Lipton stated that the City needs to look at this process like running a business. Member Lipton stated it is important for Council to know how much General Fund support will be necessary for the Recreation/Senior Center, and for the dashboard to contain footnotes detailing notable exceptions or variances for discussion and/or action by the Committee or Council.

Chairperson Maloney stated the Finance Committee needs more management information and doesn't want to be complacent. Member Lipton stated that staff is scaling up expenses, but not revenues, and that expenses and pricing need to be looked at. Member Lipton asked what makes up the Capital Expenditures amount on the dashboard. Superintendent Martin stated \$60K is for signage which was budgeted for under Capital Projects within the Recreation Fund. Member Lipton stated his concern that items are being double-counted. Committee Members and staff discussed possible overlap between capital improvement expenses within the Recreation Fund and the funding of Renewal and Replacement (R & R) worksheet

values. Members and staff agreed there needs to be more precision and clarity for where expenditure funding occurs.

Chairperson Maloney stated that he liked the linear presentation of the Financial Dashboard provided by Member Lipton for the Recreation and Senior Center contained on page 14. Chairperson Maloney stated it was hoped the Recreation Center would be able to fund its Renewal & Replacement estimates.

Finance Director Watson informed the Finance Committee Members they could set up a separate fund for the Renewal & Replacement if desired. Director Watson stated the City's Financial Policies would need to change, but that it would allow for the transfer of any excess revenue to an R & R Fund.

Finance Committee Members stated that the dashboard numbers need to be updated and this item added to the September agenda.

Mayor Muckle stated that he liked the format of the new Recreation/Senior Center Dashboard.

The reports and corresponding narrative can be located in the packet of the August 16, 2019 Finance Committee Meeting.

## **UTILITIES DASHBOARD**

Public Works Director Kurt Kowar presented the Q2 Utilities – Storm Water Dashboard to the Finance Committee. Director Kowar stated that he and Data Analyst met with Finance Committee Chairperson Maloney, and that based on that discussion, further updates are still needed.

Director Kowar stated that revenue is down 30% through July 2019, noting that there has been no rate increase for two years. Accounting Manager Cara Golden stated that consumption through July 2018 was 1.5M gallons, while consumption through July 2019 was only 1M gallons. Finance Committee Members and staff discussed weather and other variables.

Chairperson Maloney stated that he likes the new format and the conversations the dashboard data promotes. Member Maloney noted that stair-step pricing could be problematic.

The reports and corresponding narrative can be located in the packet of the August 16, 2019 Finance Committee Meeting.

## **RECREATION CENTER/GOLF COURSE FEES**

Parks, Recreation and Open Space Director Nathan Mosley presented a memorandum and fee analysis to the Finance Committee for discussion.

Director Mosley stated that the Recreation Advisory Board (RAB) met in early August to discuss fee increases for both residents and non-residents. Director Mosley stated the RAB recommended a blended approach with average fee increases of 5%. Director Mosley stated the increases relate to the cost of doing business and will be spread across different groups and pass types.

For the Golf Course, and based on more competitive market analysis, Director Mosley stated the RAB recommended a 3% increase in greens fees.

Finance Committee Chairperson Maloney stated that the fees need to keep up with the cost of doing business, but from a marketing perspective, need to also cover costs and be equitable. Member Maloney stated that he is not sure the Finance Committee has the data (via the dashboard), to state an opinion of whether the proposed fee increases are adequate. Chairperson Maloney stated that any proposed fee increases need to be included by staff in the 2020 recommended budget.

Member Lipton stated that the City should be conservative on pricing leading up to the November ballot. Finance Committee Member Lipton stated that fees need to keep up with expenses, competition needs to be defined and analyzed, and that the membership and user increases need to be factored for. Member Lipton stated that this should be done for across all programs. Director Mosley stated that the increase would apply to all programs, room rentals, etc. Director Mosley stated that they are considering increasing the age eligibility of the Silver Sneakers program.

Member Lipton again stressed the importance of factoring in adequate growth calculations. Director Mosley stated he increased the budget projection for expenditures from 4% to 5% for 2020. Mayor Muckle stated that he is agreeable with 5% for 2020. Finance Director Watson stated that the current R & R model is using a lower percentage increase. City Manager Balser stated that the City will be reviewing its policies for various user group subsidies including senior and youth discounts.

The reports and corresponding narrative can be located in the packet of the August 16, 2019 Finance Committee Meeting.

## **DEPARTMENT RESPONSES TO INTERNAL CONTROLS EXAMINATION REPORT**

Finance Director Kevin Watson presented to the Finance Committee the department responses to the internal controls audit conducted by Eide Bailly January 23-24, 2019.

City Manager Balser stated that the City's Management Team reviewed the areas of concern and risks and has worked to alleviate many of the issues.

Finance Committee Chairperson Maloney stated his opinion that such audits and reviews are extremely helpful, and asked City Manager Balser if there were any unresolved areas of concern. Ms. Balser stated she had no concerns, noting that as the City incorporates additional systems and security technology, additional safeguards can be put in to place.

The reports and corresponding narrative can be located in the packet of the August 16, 2019 Finance Committee Meeting.

### **SALES TAX REPORTS FOR THE MONTH ENDED JUNE 30, 2019**

Tax Manager Penney Bolte presented to the Finance Committee the Q2 Sales Tax reports for the period ending June 30, 2019.

Ms. Bolte highlighted the following:

- YTD Sales Tax Revenue is up 1.6% from 2018 (a general slow-down and slightly below projections)
- Lodging and Auto are at current revenue projections
- Building Use and Consumer Use are above current revenue projections
- YTD Sales Tax Revenue for In-City vendors is down 4.1% to 2018
- YTD Sales Tax Revenue for Outside-City vendors is up 12.7%

Manager Bolte also informed Finance Committee Members that the Tax Department has experienced a 107% increase in the number of new tax licenses issued. This increase reflects primarily outside-city vendors that are voluntarily licensing to remit sales tax as a result of last years' Wayfair Supreme Court decision.

The reports and corresponding narrative can be located in the packet of the August 16, 2019 Finance Committee Meeting.

### **REVENUE PROJECTION DASHBOARD – PROJECTIONS DATED AUGUST 7, 2019**

Finance Director Kevin Watson presented to the Finance Committee the revenue projection dashboards.

Director Watson stated that City department staff is currently working to provide him new estimates for the revenue categories highlighted in orange to coincide with the budget process.

Director Watson also asked for Finance Committee feedback regarding the 2% projection estimated for sales tax in 2019, and 1.5% each year for 2020 and 2021, which has been built-in to the Long-Term Financial Plan.

Finance Committee Members discussed the issue along with the Q2 sales tax reports and stated they felt comfortable with the 2% sales tax projection for 2019, and 1.5% for 2020 and 2021.

The reports and corresponding narrative can be located in the packet of the August 16, 2019 Finance Committee Meeting.

## **FINANCIAL POLICIES**

Finance Director Kevin Watson presented the Financial Policies to the Finance Committee. Director Watson stated that once approved by the Finance Committee, staff will prepare a Resolution to formally adopt the amendments.

Finance Committee Members discussed whether the Resolution should be presented in November with the budget and after the election. Mayor Muckle stated delaying until November would allow for ongoing discussions regarding a separate fund for Repair and Replacement for the Golf Course and Recreation/Senior Center. Chairperson Maloney agreed but stated he was okay with the current amendments.

Finance Committee Members stated the Resolution can be placed on the consent agenda.

The reports and corresponding narrative can be located in the packet of the August 16, 2019 Finance Committee Meeting.

## **STAFF REPORTS/UPDATES/DISCUSSIONS**

### Work Plan

The Finance Committee and staff reviewed the Work Plan.

The Business Assistance Program Discussion scheduled for September was removed. The Recreation/Senior Center and Utility Dashboards were added for the September meeting.

The Committee confirmed with staff that the updated CIP report would be presented at the October meeting.

Other work plan items added include a review with CMO of budget practices and contingencies, and the Economic Vitality Plan.

Renewal & Replacement Worksheets

Chairperson Maloney stated he would work with Finance Director Watson on the data, assumptions, and possible revisions.

The reports and corresponding narrative can be located in the packet of the August 16, 2019 Finance Committee Meeting.

**DISCUSSION ITEMS FOR THE NEXT REGULAR MEETING**

The next regular Finance Committee Meeting is scheduled for Friday, September 1, 2019 at 9:30 a.m.

Items scheduled for discussion at the next meeting include:

- Recreation and Utility Dashboards
- Preliminary Assessed Valuation
- Capital Projects Tracking – Budget vs. Final Costs
- 2020 Budget Review

**ADJOURN**

The meeting was adjourned at 11:32 a.m.

**SUBJECT: DASHBOARDS**

**DATE: SEPTEMBER 13, 2019**

**PRESENTED BY: VARIOUS**

**SUMMARY:**

Attached is the updated dashboard for the Recreation Center.

January 1, 2019

To

June 30, 2019

Daily Admissions

Vistor Type (groups)	Non-Resident				Resident				Total			
	2019	2017	Change	%	2019	2017	Change	%	2019	2017	Change	%
Annual	18,939	9,490	9,449	99.57%	61,952	35,466	26,486	74.68%	80,891	44,956	35,935	79.93%
Daily Pass	3,447	701	2,746	391.73%	10,456	7,928	2,528	31.89%	13,903	8,629	5,274	61.12%
Monthly	13,334	7,033	6,301	89.59%	49,439	29,061	20,378	70.12%	62,773	36,094	26,679	73.92%
Punch Pass	4,713	2,036	2,677	131.48%	22,729	13,553	9,176	67.70%	27,442	15,589	11,853	76.03%
<b>Total</b>	<b>40,433</b>	<b>19,260</b>	<b>21,173</b>	<b>109.93%</b>	<b>144,576</b>	<b>86,008</b>	<b>58,568</b>	<b>68.10%</b>	<b>185,009</b>	<b>105,268</b>	<b>79,741</b>	<b>75.75%</b>

Resident	144,906	Silver Sneakers	18,638
Non-Resident	40,491	Top 2 Pass Types:	Monthly Adult
			11,237

Sub Program Revenue

Sub Program	2019 YTD	2017 YTD	17/19 Variance	Projection	CY Budget
Adult Activities	\$119,588	\$99,270	20%	\$255,690	\$275,310
Aquatics	\$65,559	\$100,067	-34%	\$186,500	\$219,940
Senior Activities & Services	\$44,169	\$91,616	-52%	\$104,500	\$173,750
Youth Activities	\$297,501	\$276,505	8%	\$487,190	\$539,460
Athletic Field Maint					
Memory Square Pool Maint					
RecCenter Bldg Maint					
Recreation Center Mgmt					
<b>Total</b>	<b>\$526,817</b>	<b>\$567,458</b>	<b>-7%</b>	<b>\$1,033,880</b>	<b>\$1,208,460</b>

Sub Program Expenditures

Sub Program	2019 YTD	2017 YTD	17/19 Variance	Projection	CY Budget
Adult Activities	\$180,425	\$104,853	72%	\$450,430	\$445,920
Aquatics	\$488,564	\$304,902	60%	\$982,040	\$965,890
Senior Activities & Services	\$280,674	\$238,126	18%	\$650,650	\$639,220
Youth Activities	\$319,728	\$288,224	11%	\$685,970	\$703,310
Athletic Field Maint	\$79,696	\$64,827	23%	\$220,360	\$175,910
Memory Square Pool Maint	\$12,614	\$9,936	27%	\$43,290	\$54,660
RecCenter Bldg Maint	\$356,853	\$162,572	120%	\$800,230	\$769,940
Recreation Center Mgmt	\$324,360	\$213,799	52%	\$651,850	\$582,450
<b>Total</b>	<b>\$2,042,913</b>	<b>\$1,387,239</b>	<b>47%</b>	<b>\$4,484,820</b>	<b>\$4,337,300</b>

Membership Revenue

Sub Program	2019 YTD	2017 YTD	17/19 Variance	Projection	CY Budget
Rec Memberships	\$880,026	\$429,729	105%	\$1,746,670	\$1,137,430
Rec Other Revenue	\$57,237	\$46,912	22%	\$91,270	\$93,320
<b>Total</b>	<b>\$937,263</b>	<b>\$476,641</b>	<b>97%</b>	<b>\$1,837,940</b>	<b>\$1,230,750</b>

SUBTOTALS

\$1,463,976	Program Revenue
(\$2,042,913)	Program Expense
(\$578,937)	Program Surplus/Deficit

- 2 Mac Gym is grouped in Youth Activities
- 3 Senior Activity Variance decreased due to Silver Sneaker move to Membership for 2019.
- 4 Central Wide Charges - Insurance included with Recreation Center Mgmt.
- 5 Program revenue for Aquatics was down because revenue was realized in Dec 2018 for 2019. Revenue for 2020 will be realized in Dec 2019.
- 6 'Rec Other Revenue' includes Rentals, Child Care Fees, Concession Fees, In & Out, Merchandizing, and Unclassified Revenue

Other Operating Revenue

Source	2019 YTD	Projection	CY Budget
Energy Credit (Solar Power Renew)	\$25,684	\$35,000	\$0
Interest Earnings	\$2,707		
Sales Tax	\$244,139	\$643,310	\$643,310
Use Tax	\$116,055	\$216,640	\$230,440
<b>Total</b>	<b>\$388,585</b>	<b>\$894,950</b>	<b>\$873,750</b>

\$388,585	Other Operating Revenue
-----------	-------------------------

7 Energy Credit added to Dashboard 2019 Quarter 3

FOR INTERNAL AUDITING PURPOSES:

Expenditures - Adult Activities: 208723,208727; Aquatics: 208722,208725; Athletic Field Maint: 208754; Memory Square Pool Maint: 208754; RecCenter Bldg Maint: 208721; Senior Activities & Services: 208728,208731; Youth Activities: 208724,208726,208732

(\$190,352)	Net Operating Surplus/Deficit
-------------	-------------------------------

**SUBTOTALS (CONT'D FROM PG.1)**

(\$190,352)  
Net Operating Surplus/Deficit

(\$114,543)  
Other Operating Expenditures

(\$304,894)  
Net Operating Surplus/Deficit + Other Exp.

\$62,500  
CIF Transfer

\$554,830  
GF Transfer\*\*\*

\$312,436  
Net Change to Fund Balance

**Other Operating Expenditures**

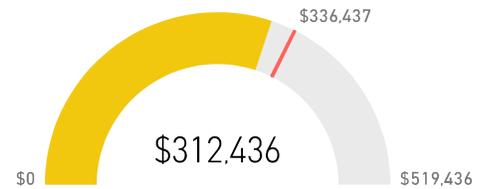
Source	2019 YTD	CY Projection	CY Budget
Capital	\$114,543	\$468,060	\$480,760

**Transfers In**

Source	2019 YTD	CY Projection	CY Budget***
Tfer from Capital Projs Fund	\$62,500	\$125,000	\$125,000
Xfer from General Fund	\$867,680	\$1,735,360	\$1,109,660
<b>Total</b>	<b>\$930,180</b>	<b>\$1,860,360</b>	<b>\$1,234,660</b>

\*\*\* Initial seed amount of \$625,700 has been subtracted from Xfer from General Fund.

**YTD Net Change to Fund Balance vs Minimum^^**



^^The red tick mark indicates required YTD minimum change to ending fund balance to meet reserve requirement of 15% operating expenditures. The \$ value at the far right of gauge indicates required YTD net change to meet minimum + R&R Reserve.

**Operational Budget vs Historical Avg**

	% CY Budget**	Historically*
Revenue	60%	54%
Expenses	43%	47%

\* Avg % of Revenue or Expenses that the Rec Center historically spends during this reporting timeframe. Based on data from 2017-2019. \*\* Budgeted admendments included

**2019 Ending Fund Balance Projections**

\$672,873  
Minimum Ending Fund Balance for 2019^

\$1,105,182  
Targeted Ending Fund Balance for 2019 (includes R&R Reserve)

^15% of Operating Expenditures.

**SUBJECT: PRELIMINARY ASSESSED VALUATION**

**DATE: SEPTEMBER 13, 2019**

**PRESENTED BY: KEVIN WATSON, FINANCE DIRECTOR**

**SUMMARY:**

The City has received its preliminary 2019 assessed valuation amounts from the Boulder County Assessor. These assessed valuations, multiplied by the mil levies, determine the amount of property tax revenue that will be received in 2020.

The Assessor is reporting that the City of Louisville’s gross assessed valuation increased by 8.5%, from \$664,626,555 in 2018 to \$720,889,104 in 2019. The City of Louisville’s total net assessed valuation, which is the City’s gross valuation less the Urban Revitalization District’s incremental assessed valuation, increased by 8.3%, from \$645,591,119 in 2019 to \$699,269,485 in 2019. New construction accounted for \$20,368,594 of the total change.

If the General Fund mil levy remains the same at 5.184 mils, General Fund property tax revenue will also increase by 8.3%, from \$3,296,540 in 2019 to \$3,570,640 in 2020. A three year summary of the City’s mil levies is shown in the following table.

	<b>2018 [1] Actual</b>	<b>2019 [1] Actual</b>	<b>2020 [1] Estimate</b>
General Levy	5.184	5.184	5.184
Library Bonds Debt Service Levy	0.900	-	-
Rec Center Bonds Debt Service Levy	2.785	2.750	2.750
<b>Total City of Louisville Mil Levy</b>	<b>8.869</b>	<b>7.934</b>	<b>7.934</b>

[1] Collection year

Factoring out new construction from the City’s actual value of all real property, results in an average increase in property value of approximately 7.5%.

Section 3(1)(b) of Article X of the Colorado Constitution (Gallagher Amendment) was passed in 1982 and requires statewide residential property assessed values be adjusted to maintain a constant relationship to statewide non-residential taxable value of approximately 45% of the total of all property values. Based on calculations by the Division of Property Taxation and the Department of Local Affairs (DOLA), Senate Bill 19-

**SUBJECT: PRELIMINARY ASSESSED VALUATION**

**DATE: SEPTEMBER 13, 2019**

**PAGE 2 OF 2**

255 reduced the residential assessment rate for 2019-2020 to 7.15% (from 7.20%) in order to maintain the residential target share in the statewide property tax base.

The following schedule provides an example of the property tax impact on a residential unit with a 7.5% increase in actual value and a reduction in the residential assessment rate to 7.15%.

---

	<b>2019 [1] Estimate</b>	<b>2020 [1] Estimate</b>
Actual Value of Residential Property [2]	\$500,000	\$537,500
x Residential Assessment Rate	7.20%	7.15%
= Assessed Value	\$36,000	\$38,431
x City of Louisville Mil Levy/1,000	0.007934	0.007934
<b>= Property Tax due to City of Louisville</b>	<b>\$286</b>	<b>\$305</b>

[1] Collection Year  
[2] As Determined by County Assessor

---

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

**SUBJECT: 2020 BUDGET REVIEW**

**DATE: SEPTEMBER 13, 2019**

**PRESENTED BY: KEVIN WATSON, FINANCE DIRECTOR**

**SUMMARY:**

Attached is a copy of the City Council packet on the 2020 Recommended Budget that was presented and discussed at the September 3 Regular Council Meeting.

This is being presented to the Finance Committee for further discussion and direction prior to the next full Council presentation. Elements of the 2020 Recommended Budget that the Committee may want to discuss include:

- Revenue estimates and assumptions;
- Operating expenditure estimates and targets;
- The updated 2019-2024 Capital Improvements Plan;
- The proposed interfund transfers – especially, those from the General Fund;
- The updated 2019-2024 Long-Term Financial Plan – especially as it pertains to the General Fund and Golf Course Fund; and
- The proposed Financial Policies regarding the renewal/replacement reserves.

The Committee may also want to discuss the process for requesting additions to the Recommended Budget. At the September 3 Council Meeting, Councilmember Stolzmann requested additions for updating the Fiscal Impact Model and for implementing a Sustainability Project (\$28,000/year).

**SUBJECT: RECOMMENDED BUDGET FOR 2018, INCLUDING  
UPDATED CAPITAL IMPROVEMENTS PLAN FOR 2019-2024, &  
UPDATED LONG-TERM FINANCIAL PLAN FOR 2019 - 2024  
SET PUBLIC HEARING FOR OCTOBER 1, 2019**

**DATE: SEPTEMBER 3, 2019**

**PRESENTED BY: HEATHER BALSER, CITY MANAGER  
KEVIN WATSON, FINANCE DIRECTOR**

### **SUMMARY**

This communication presents the main financial components of the City Manager's Recommended 2020 Operating & Capital Budget.

Included within this communication are:

- Revenue estimates and assumptions for 2019 through 2024;
- Operating expenditure estimates and targets for 2019 through 2024;
- An update to the 2019-2024 Capital Improvements Plan;
- Interfund Transfer Projections for 2020; and
- An update to the 2019-2024 Long-Term Financial Plan.

Attached to this communication are:

- An updated 2019-2024 Capital Improvements Plan summary table; and
- Schedules summarizing the Recommended 2020 Operating & Capital Budget by fund.

### **REVENUE PROJECTIONS**

The following table summarizes the updated revenue assumptions for 2019 through 2024 that have been incorporated into the Recommended 2020 Operating & Capital Budget and 2019-2024 Long-Term Financial Plan.

All projections for construction-related revenue are based on forecasts by the Planning & Building Department. Construction-related revenue includes Use Tax on Building Materials, Construction Permits, Impact Fees, and Utility Tap Fees. All projections for the revenue generated at the Recreation Center and Golf Course are based on forecasts by the Parks & Recreation Department. Golf Course User Fees include a consolidation of green fees, annual season passes, golf cart rentals, driving range fees, pro shop merchandise sales, daily rentals, golf lesson fees, club repair fees, and handicap fees. Projections for Solid Waste & Recycling Fees and Utility User Fees are based on forecasts by the Public Works Department. All remaining projections are based on the Finance Department's forecasts using simple trend analysis.

**SUBJECT: 2020 RECOMMENDED BUDGET**

**DATE: SEPTEMBER 3, 2019**

**PAGE 2 OF 19**

Summary of Revenue Assumptions for Major Revenue Sources 2019 - 2024							Percent of Change					
Revenue Category	2019 Estimate	2020 Budget	2021 Projection	2022 Projection	2023 Projection	2024 Projection	2019	2020	2021	2022	2023	2024
Regional Consumer Price Index							2.50%	2.00%	2.00%	2.25%	2.50%	2.75%
<b>Taxes:</b>												
Sales Tax	15,690,630	15,925,990	16,164,880	16,488,180	16,900,380	17,407,400	2.0%	1.5%	1.5%	2.0%	2.5%	3.0%
Property Tax	5,045,280	5,464,790	5,512,680	5,779,440	5,889,170	6,295,270	-9.3%	8.3%	0.9%	4.8%	1.9%	6.9%
Use Tax - Consumer	2,260,850	2,260,850	2,260,850	2,260,850	2,260,850	2,260,850	20.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Use Tax - Auto	1,726,970	1,606,080	1,573,960	1,605,430	1,645,560	1,694,930	-15.0%	-7.0%	-2.0%	2.0%	2.5%	3.0%
Use Tax - Building Materials	2,335,650	1,856,190	1,468,210	1,343,210	956,060	892,790	2.8%	-20.5%	-20.9%	-8.5%	-28.8%	-6.6%
Franchise Taxes	1,042,230	1,070,460	1,090,250	1,111,000	1,142,930	1,175,850	-3.0%	2.7%	1.8%	1.8%	2.9%	2.9%
Lodging Tax	425,270	395,500	375,730	364,460	360,820	364,430	-10.0%	-7.0%	-5.0%	-3.0%	-1.0%	1.0%
Specific Ownership Tax	278,540	259,040	253,860	258,940	265,410	273,370	-10.0%	-7.0%	-2.0%	2.0%	2.5%	3.0%
<b>Licenses &amp; Permits:</b>												
Construction Permits	1,032,280	909,720	789,780	747,300	605,820	577,900	55.8%	-11.9%	-13.2%	-5.4%	-18.9%	-4.6%
Minor Building-Related Permits	400,000	163,200	166,460	169,790	173,190	176,650	-71.6%	-59.2%	2.0%	2.0%	2.0%	2.0%
<b>Intergovernmental Revenue:</b>												
Highway Users Tax	780,090	651,990	658,510	665,100	671,750	678,470	-0.5%	-16.4%	1.0%	1.0%	1.0%	1.0%
State Lottery	228,760	228,760	228,760	228,760	228,760	228,760	15.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Marijuana Tax	136,830	138,200	140,270	143,080	145,940	148,860	0.0%	1.0%	1.5%	2.0%	2.0%	2.0%
<b>Charges for Services:</b>												
Water User Fees	5,669,830	5,770,630	5,905,770	6,026,270	6,137,120	6,248,960	-11.6%	1.8%	2.3%	2.0%	1.8%	1.8%
Water Tap Fees	2,500,000	2,585,600	738,590	517,100	183,000	-	51.7%	3.4%	-71.4%	-30.0%	-64.6%	-100.0%
Wastewater User Fees	3,545,540	3,750,030	3,932,560	4,103,920	4,256,520	4,394,510	-1.0%	5.8%	4.9%	4.4%	3.7%	3.2%
Wastewater Tap Fees	283,560	400,720	110,140	65,240	27,600	-	75.7%	41.3%	-72.5%	-40.8%	-57.7%	-100.0%
Storm Water User Fees	837,250	1,001,880	1,094,750	1,143,060	1,182,210	1,218,250	7.4%	19.7%	9.3%	4.4%	3.4%	3.0%
Solid Waste User Fees	1,668,120	1,528,300	1,559,230	1,585,570	1,617,540	1,650,050	-0.7%	-8.4%	2.0%	1.7%	2.0%	2.0%
Recreation Center Fees	2,871,820	3,050,340	3,140,210	3,232,750	3,328,100	3,426,290	61.9%	6.2%	2.9%	2.9%	2.9%	3.0%
Golf Course User Fees	1,642,340	1,690,700	1,740,520	1,791,840	1,844,690	1,899,150	2.8%	2.9%	2.9%	2.9%	2.9%	3.0%
Developer Impact Fees	553,340	630,120	163,590	220,310	48,270	-	-21.2%	13.9%	-74.0%	34.7%	-78.1%	-100.0%
<b>Fines &amp; Forfeitures:</b>												
Court Fines	113,280	113,280	113,280	113,280	113,280	113,280	-20.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Since the July 16 Budget Retreat, the Recreation Center Fees and the Golf Course Fees for 2019 and 2020 have been reassessed and the projections have been updated for both years on an account-by-account basis. Recreation Center Fees have been significantly increased for 2019 based on the first seven months of activity. In general, the Recreation Center and Golf Course revenue projections for 2021 through 2024 have been made using a 3% annual inflator.

Based on the discussions with Council at the Budget Retreat and with the Finance Committee at their August 16 meeting, staff has left the 2019 and 2020 sales tax projections at the levels previously presented:

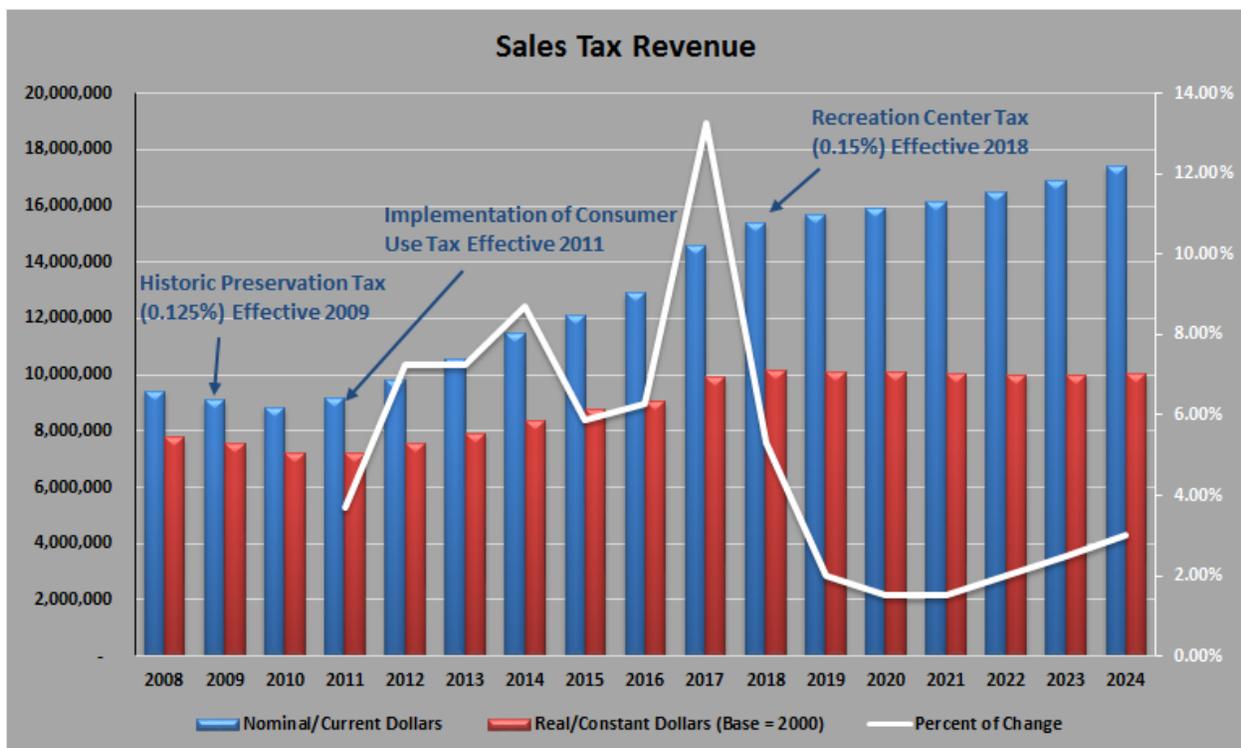
- 2019 = 2.0% above 2018 actual; and
- 2020 = 1.5% above the 2019 projection.

These are the lowest levels of sales tax projections used for the budget process in many years. The projections are less than the estimated Consumer Price Index (CPI).

Sales tax is a significant revenue source for the City and the projections affect many of the City's main operating funds:

- General Fund
- Open Space & Parks Fund
- Historic Preservation Fund
- Recreation Fund
- Capital Project Fund

The table below summarizes sales tax history and projections in both nominal/current dollars and in real/constant dollars.



**Assessed Valuation & Property Tax Revenue**

The City has received its preliminary 2019 assessed valuation amounts from the Boulder County Assessor. These assessed valuations, multiplied by the mil levies, determine the amount of property tax revenue that will be received in 2020.

The Assessor is reporting that the City of Louisville's gross assessed valuation increased by 8.5%, from \$664,626,555 in 2018 to \$720,889,104 in 2019. The City of Louisville's total net assessed valuation, which is the City's gross valuation less the Urban Revitalization District's incremental assessed valuation, increased by 8.3%, from \$645,591,119 in 2019 to \$699,269,485 in 2019. New construction accounted for \$20,368,594 of the total change.

If the General Fund mil levy remains the same at 5.184 mils, General Fund property tax revenue will also increase by 8.3%, from \$3,296,540 in 2019 to \$3,570,640 in 2020. A three year summary of the City’s mil levies is shown in the following table.

	<u>2018 [1]</u> <u>Actual</u>	<u>2019 [1]</u> <u>Actual</u>	<u>2020 [1]</u> <u>Estimate</u>
General Levy	5.184	5.184	5.184
Library Bonds Debt Service Levy	0.900	-	-
Rec Center Bonds Debt Service Levy	2.785	2.750	2.750
<b>Total City of Louisville Mil Levy</b>	<b><u>8.869</u></b>	<b><u>7.934</u></b>	<b><u>7.934</u></b>

[1] Collection year

Factoring out new construction from the City’s actual value of all real property, results in an average increase in property value of approximately 7.5%.

Section 3(1)(b) of Article X of the Colorado Constitution (Gallagher Amendment) was passed in 1982 and requires statewide residential property assessed values be adjusted to maintain a constant relationship to statewide non-residential taxable value of approximately 45% of the total of all property values. Based on calculations by the Division of Property Taxation and the Department of Local Affairs (DOLA), Senate Bill 19-255 reduced the residential assessment rate for 2019-2020 to 7.15% (from 7.20%) in order to maintain the residential target share in the statewide property tax base.

The following schedule provides an example of the property tax impact on a residential unit with a 7.5% increase in actual value and a reduction in the residential assessment rate to 7.15%.

	<u>2019 [1]</u> <u>Estimate</u>	<u>2020 [1]</u> <u>Estimate</u>
Actual Value of Residential Property [2]	\$500,000	\$537,500
x Residential Assessment Rate	7.20%	7.15%
= Assessed Value	\$36,000	\$38,431
x City of Louisville Mil Levy/1,000	0.007934	0.007934
<b>= Property Tax due to City of Louisville</b>	<b><u>\$286</u></b>	<b><u>\$305</u></b>

[1] Collection Year

[2] As Determined by County Assessor

**OPERATING EXPENDITURE TARGETS:**

The next table summarizes the operational expenditure estimates and targets by major expenditure category for 2019 through 2024. These estimates and targets have been incorporated into the Recommended 2020 Operating & Capital Budget and 2019-2024 Long-Term Financial Plan.

Summary of Expenditure Actuals, Estimates, and Targets for Major Expenditure Categories 2019 - 2024												
Expenditure Category	2019	2020	2021	2022	2023	2024	Percent of Change					
	Estimate	Budget	Projection	Projection	Projection	Projection	2019	2020	2021	2022	2023	2024
<b>Regional Consumer Price Index</b>							2.50%	2.00%	2.00%	2.25%	2.50%	2.75%
<b>Salaries &amp; Wages:</b>												
Regular Wages	14,409,310	14,771,520	15,214,700	15,671,180	16,141,290	16,625,540	15.7%	2.5%	3.0%	3.0%	3.0%	3.0%
Variable & Seasonal Wages	2,200,730	2,304,620	2,371,270	2,439,900	2,510,590	2,583,430	36.9%	4.7%	2.9%	2.9%	2.9%	2.9%
Overtime	480,350	478,970	488,520	498,220	508,140	518,240	-3.6%	-0.3%	2.0%	2.0%	2.0%	2.0%
<b>Employee Benefits:</b>												
Employee Insurance	2,274,550	2,195,420	2,305,140	2,420,450	2,541,510	2,668,540	25.4%	-3.5%	5.0%	5.0%	5.0%	5.0%
FICA Expense	1,239,850	1,246,790	1,382,820	1,423,730	1,465,860	1,509,240	14.7%	0.6%	10.9%	3.0%	3.0%	3.0%
Retirement Contribution	827,800	857,790	861,260	886,830	913,120	940,200	14.0%	3.6%	0.4%	3.0%	3.0%	3.0%
Workers Compensation	184,670	200,380	200,380	200,380	200,380	200,380	2.5%	8.5%	0.0%	0.0%	0.0%	0.0%
<b>All Employee Compensation</b>	<b>21,632,110</b>	<b>22,060,950</b>	<b>22,829,550</b>	<b>23,546,150</b>	<b>24,286,350</b>	<b>25,051,030</b>	<b>17.7%</b>	<b>2.0%</b>	<b>3.5%</b>	<b>3.1%</b>	<b>3.1%</b>	<b>3.1%</b>
<b>Supplies:</b>												
Chemicals	480,410	488,110	497,890	507,860	518,020	528,390	55.7%	1.6%	2.0%	2.0%	2.0%	2.0%
Vehicle Maintenance Supplies	245,130	252,650	257,720	262,880	268,110	273,470	4.2%	3.1%	2.0%	2.0%	2.0%	2.0%
Street Supplies	206,500	214,500	218,790	223,160	227,620	232,160	9.1%	3.9%	2.0%	2.0%	2.0%	2.0%
Uniforms & Clothing	131,520	137,120	139,830	142,620	145,450	148,320	23.3%	4.3%	2.0%	2.0%	2.0%	2.0%
Library Books & Media	83,800	87,000	88,740	90,520	92,340	94,190	5.0%	3.8%	2.0%	2.0%	2.0%	2.0%
<b>All Supplies</b>	<b>2,280,001</b>	<b>2,205,980</b>	<b>2,237,730</b>	<b>2,282,220</b>	<b>2,336,050</b>	<b>2,382,460</b>	<b>33.1%</b>	<b>-3.2%</b>	<b>1.4%</b>	<b>2.0%</b>	<b>2.4%</b>	<b>2.0%</b>
<b>Purchased/Contracted Services:</b>												
Professional Services	3,331,950	3,383,110	3,282,050	3,358,710	3,428,300	3,560,850	25.4%	1.5%	-3.0%	2.3%	2.1%	3.9%
Utilities	1,979,010	2,160,010	2,246,370	2,336,190	2,429,590	2,526,740	3.2%	9.1%	4.0%	4.0%	4.0%	4.0%
Solid Waste Hauling	1,446,440	1,291,320	1,317,150	1,343,490	1,370,360	1,397,770	-1.3%	-10.7%	2.0%	2.0%	2.0%	2.0%
Parts, Repairs, & Maintenance	1,541,650	1,410,610	1,682,670	1,406,170	1,354,630	1,453,550	1.2%	-8.5%	19.3%	-16.4%	-3.7%	7.3%
Legal Services	409,000	502,500	512,550	522,800	533,260	543,930	15.2%	22.9%	2.0%	2.0%	2.0%	2.0%
Insurance Premiums & Deductibles	537,540	507,560	548,160	592,020	639,390	690,540	41.7%	-5.6%	8.0%	8.0%	8.0%	8.0%
Boulder Dispatch Services	316,370	321,360	327,790	334,350	341,040	347,860	4.8%	1.6%	2.0%	2.0%	2.0%	2.0%
<b>All Purchased/Contracted Services</b>	<b>11,313,640</b>	<b>10,868,480</b>	<b>11,251,780</b>	<b>11,306,530</b>	<b>11,596,440</b>	<b>12,107,640</b>	<b>8.9%</b>	<b>-3.9%</b>	<b>3.5%</b>	<b>0.5%</b>	<b>2.6%</b>	<b>4.4%</b>

**Notes:**

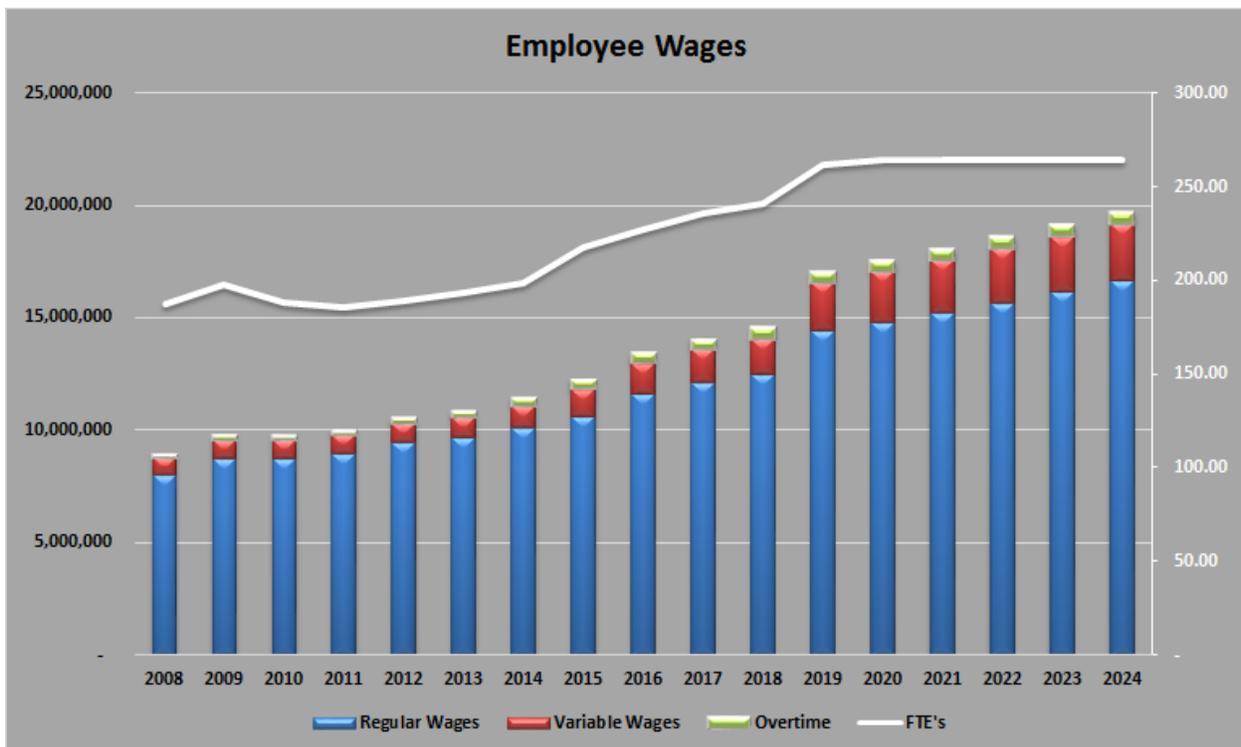
The All Supplies line is a consolidation of all supply categories, not just those shown above it.  
 Professional Services includes all professional services, less Solid Waste Hauling and Legal Services  
 The All Purchased/Contracted Services line a consolidation of all service categories, not just those shown above it.

**Wage & Benefit Projections**

The 2020 wage and benefit projections have been developed by staff using the Tyler-Munis projection tool. These projections have been used in the 2020 Recommended Budget and are the basis for projecting wages and benefits in the Long-Term Financial Plan for 2021 through 2024.

Some of the assumptions/elements included in the wage and benefit projections for 2020 include:

- Promotions approved during 2019
- Additional hours for Marketing Specialist (0.2 FTE's) approved in 2019
- Two full-time Lifeguard positions (partially offset by reduction in variable lifeguard hours) approved in 2019
- Additional hours for Recreation Center Fitness Instructors (0.7 FTE's) approved for 2019
- One new full-time Police Officer proposed for 2020
- An additional 1.61 full-time equivalents (FTE's) for variable employees (non-benefitted, part-time) proposed for 2020
- A 3% merit increase for all full time employees and all variable employees proposed for 2020
- Minimum wage adjustments proposed for 2020 to avoid compression issues
- Market adjustments per the salary survey process proposed for 2020



The wage and benefit projections for 2021 through 2024 do not include any additional FTE's for those years. Recommendations from the six-year staffing plan are not included.

**Other Operational Additions to the 2020 Recommended Budget**

The following table summarizes some of the other more significant operational additions to the original 2020 Biennial Budget, which are included in the new 2020 Recommended Budget. All of these adjustments were included in the presentation at the July 16 Budget Retreat.

<b>Division Description</b>	<b>Proposed Additions to 2020 Budget</b>	<b>Notes/Comments</b>
Wastewater Treatment Plant Operations	90,000	Professional Services - Consulting
Building Safety	80,000	Building Abatement (offset by revenue)
Street Maintenance	75,000	Professional Services - Traffic Signals
Recreation Center - Management	65,000	Professional Services - Bank Charges
Golf General & Marketing	50,000	Building Structural Analysis
Central Fund-Wide Charges - Recreation	48,090	Insurance
Recreation Center Building Maintenance	39,810	Operating Supplies - Janitorial
Recreation Center - Aquatics	30,000	Operating Supplies - Chemicals
Water Plant Operations	30,000	Professional Services - Information Systems
Various Building Maintenance	29,000	Professional Services - Custodial
Recreation Center Building Maintenance	28,630	Utility Services - Gas
Recreation Center Building Maintenance	20,290	Utility Services - Water
Wastewater Treatment Plant Operations	20,250	Operating Supplies - Chemicals
City Manager	20,000	KPI Consultant
Human Resources	20,000	Ethics Training
Solid Waste & Recycling Operations	20,000	Professional Services - Disposal & Recycling
Transportation Planning	15,000	Replating 96th Street
Parks Administration & Operations	14,060	Professional Services - Custodial (Park Restrooms)
Wastewater Treatment Plant Operations	14,000	Professional Services - Biosolids Hauling
Water Plant Operations	13,500	Professional Services - Lead/Copper
Wastewater Treatment Plant Operations	13,300	Dues/Subscriptions/Books
Water Plant Operations	11,500	Operating Supplies - Laboratory
City Council	10,000	Work Plan Review Facilitator
Water Distribution	10,000	Parts/Repairs/Maintenance - Utility Lines

**CAPITAL IMPROVEMENTS PLAN UPDATE**

Since the Budget Retreat, staff has continued to update the 2019-2024 Capital Improvements Plan (C-I-P). Attached is a new C-I-P Summary Table that includes these adjustments, as well as those discussed at the August 27 Council Meeting, and represents the new proposed C-I-P. All changes to the original 2019-2024 C-I-P, presented during the 2019-2020 biennial budget process, are highlighted in red.

The following two tables summarize the additions and deletions to the updated C-I-P from what was approved during the 2019-2020 biennial budget process.

<b>Project Description</b>	<b>Proposed Additions</b>	<b>Year of Change</b>	<b>Funding Source</b>
Water Line Replacement	400,000	2020	Water Utility Fund
NCWCD SWSP Eastern Pump Station	150,000	2020	Water Utility Fund
Golf Carts	132,300	2020	Golf Course Fund
Chemical Storage Building	35,000	2020	Golf Course Fund
NEOGov Learning Management Software	24,900	2020	Capital Projects Fund
Sander Box Leg Kit	22,150	2020	Capital Projects Fund
Motor Vehicle/Road Equipment	13,520	2020	Fleet Management Fund
Electric Vehicle Charging Station	8,000	2020	Capital Projects Fund
	<b><u>785,870</u></b>		

<b>Project Description</b>	<b>Proposed Deletions</b>	<b>Year of Change</b>	<b>Funding Source</b>
BNSF RR Underpass/N Drainage (%)	1,283,500	2019	Capital Projects Fund
SH42 & Hecla Drive Traffic Signal	400,000	2019	Capital Projects Fund
Downtown Surface Parking Expansion	100,000	2019	Capital Projects Fund
Austin Niehoff House Rehab (%)	82,500	2019	Historic Preservation Fund
Austin Niehoff House Rehab (%)	52,500	2019	Capital Projects Fund
Chemical Storage Building	31,930	2021	Golf Course Fund
	<b><u>1,950,430</u></b>		

Per Council discussion at the August 27 Special Meeting, staff has removed the BNSF Underpass Project from the Capital Projects Fund. However, staff has not yet included a budget for repaying the Takoda Metropolitan District for their past contribution to the project. If necessary, that will occur with a later version of the 2020 Recommended Budget or with a budget amendment to the 2020 Adopted Budget.

**INTERFUND TRANSFERS**

Staff has reviewed and updated projections on all amounts expected to be transferred between funds during 2020. The following table summarizes the inter-fund transfers included in the 2020 Recommended Budget.

<b>Inter-Fund Transfers Matrix 2020 Budget</b>						
<b>Transfers Out</b>	<b>Transfers In</b>					<b>Total</b>
	General Fund	OS&P Fund	Cemetery Fund	Recreation Fund	Capital Projects Fund	
General Fund	-	849,960 <i>a</i>	86,750 <i>b</i>	1,093,530 <i>c</i>	1,000,000 <i>d</i>	3,030,240
Cemetery Perpetual Care Fund	-	-	12,010 <i>e</i>	-	-	12,010
PEG Fee Fund	25,000 <i>f</i>	-	-	-	-	25,000
Historic Preservation Fund	55,840 <i>g</i>	-	-	-	-	55,840
Capital Project Fund	-	-	-	127,500 <i>h</i>	-	127,500
Impact Fee Fund	-	330,100 <i>i</i>	-	-	314,040 <i>i</i>	644,140
<b>Total</b>	<b>80,840</b>	<b>1,180,060</b>	<b>98,760</b>	<b>1,221,030</b>	<b>1,314,040</b>	<b>3,894,730</b>

*a Annual recurring support for operations and capital.*  
*b Annual recurring support for operations and capital.*  
*c Annual recurring support for operations and capital.*  
*d One-time, non-recurring transfer to help fund capital projects.*  
*e Annual recurring transfer of interest earned used to fund operations and capital.*  
*f Partial repayment of 2018 transfer from General Fund to support Council Chamber Broadcast Upgrade project.*  
*g Annual recurring transfer for reimbursement of costs associated with part-time non-benefitted hours in Museum Services.*  
*h Annual recurring support for capital.*  
*i Annual transfer of impact fee revenue for projects eligible for this type of funding.*

**FUND FINANCIAL FORECASTS:**

Staff has incorporated the revenue projections, the operating expenditure targets, the updated C-I-P projections, and the interfund transfer projections outlined in the preceding discussion, along with some other operational adjustments and budget corrections, to create new financial forecasts for all budgeted funds. The forecasts contain projected revenue, expenditures, and ending reserves through 2024.

A City-wide summary of projected revenue, expenditures, and ending reserves for the 2020 Recommended Operating & Capital Budget is shown in the following table.

**SUBJECT: 2020 RECOMMENDED BUDGET**

**DATE: SEPTEMBER 3, 2019**

**PAGE 10 OF 19**

City of Louisville, Colorado Summary of Revenue, Expenditures, and Changes to Fund Balances All Funds 2020 Recommended Budget								
Fund Number	Fund Description	Beginning Fund Balance	Revenue & Other Sources	Expenditures & Other Uses		Ending Fund Balance	Amount of Change	Percent of Change
101	General	\$ 8,868,469	\$ 20,099,820	\$ 20,827,840	[1]	\$ 8,140,449	\$ (728,020)	-8%
<b>Special Revenue Funds:</b>								
201	Open Space & Parks	1,982,752	3,494,310	3,376,280	[2]	2,100,782	118,030	6%
202	Conservation Trust - Lottery	66,210	290,630	224,400		132,440	66,230	100%
203	Cemetery Perpetual Care	615,414	45,770	12,310		648,874	33,460	5%
204	Cemetery	33,513	174,920	174,920		33,513	-	0%
205	PEG Fees	10,534	29,240	25,050		14,724	4,190	40%
206	Parking Improvement	-	-	-		-	-	
207	Historic Preservation	2,156,221	787,540	488,390		2,455,371	299,150	14%
208	Recreation	971,540	5,168,620	4,630,090	[3]	1,510,070	538,530	55%
	<b>Total Special Revenue Funds</b>	<b>5,836,184</b>	<b>9,991,030</b>	<b>8,931,440</b>		<b>6,895,774</b>	<b>1,059,590</b>	<b>18%</b>
<b>Capital Project Funds:</b>								
301	Capital Projects	3,508,370	9,772,470	10,098,480		3,182,360	(326,010)	-9%
302	Impact Fee	77,031	643,560	645,140		75,451	(1,580)	-2%
303	Recreation Center Construction	282,427	-	-		282,427	-	
	<b>Total Capital Project Funds</b>	<b>3,867,828</b>	<b>10,416,030</b>	<b>10,743,620</b>		<b>3,540,238</b>	<b>(327,590)</b>	<b>-8%</b>
<b>Debt Service Funds:</b>								
402	Recreation Center Debt Service	57,824	1,931,240	1,740,400		248,664	190,840	330%
	<b>Total Debt Service Funds</b>	<b>57,824</b>	<b>1,931,240</b>	<b>1,740,400</b>		<b>248,664</b>	<b>190,840</b>	<b>330%</b>
<b>Enterprise Funds (WC Basis):</b>								
501	Water Utility	11,658,723	8,718,850	9,119,200	[4]	11,258,373	(400,350)	-3%
502	Wastewater Utility	4,586,130	4,314,440	4,239,900	[5]	4,660,670	74,540	2%
503	Stormwater Utility	1,090,906	1,273,180	1,367,650	[6]	996,436	(94,470)	-9%
510	Solid Waste & Recycling Utility	152,650	1,532,340	1,468,460		216,530	63,880	42%
520	Golf Course	295,180	1,702,560	1,838,010	[7]	159,730	(135,450)	-46%
	<b>Total Enterprise Funds</b>	<b>17,783,589</b>	<b>17,541,370</b>	<b>18,033,220</b>		<b>17,291,739</b>	<b>(491,850)</b>	<b>-3%</b>
<b>Internal Service Funds (WC Basis):</b>								
602	Technology Management	212,966	57,000	60,750		209,216	(3,750)	-2%
603	Fleet Management	283,343	349,150	177,740		454,753	171,410	60%
	<b>Total Internal Service Funds</b>	<b>496,309</b>	<b>406,150</b>	<b>238,490</b>		<b>663,969</b>	<b>167,660</b>	<b>34%</b>
	<b>Total All Funds</b>	<b>\$ 36,910,202</b>	<b>\$ 60,385,640</b>	<b>\$ 60,515,010</b>		<b>\$ 36,780,832</b>	<b>\$ (129,370)</b>	<b>0%</b>

[1] Budgeted Expenditures Include a Projected Operational "Turnback" of 5%, which amounts to	936,720
[2] Budgeted Expenditures Include a Projected Operational "Turnback" of 5%, which amounts to	151,260
[3] Budgeted Expenditures Include a Projected Operational "Turnback" of 3%, which amounts to	137,910
[4] Budgeted Expenditures Include a Projected Operational "Turnback" of 10%, which amounts to	405,700
[5] Budgeted Expenditures Include a Projected Operational "Turnback" of 5%, which amounts to	115,490
[6] Budgeted Expenditures Include a Projected Operational "Turnback" of 10%, which amounts to	36,990
[7] Budgeted Expenditures Include a Projected Operational "Turnback" of 4%, which amounts to	68,850

Please note in the preceding table that staff has retained the turnback percentages that were discussed at the Budget Retreat. “Turnback” refers to a positive actual-to-budget variance at year end. Applying a turnback percentage accounts for the recognition that, due to budgetary limitations and controls, the main operating funds typically spend less than their total budget.

**Schedule of Turnback Percentages by Fund  
2019 - 2024**

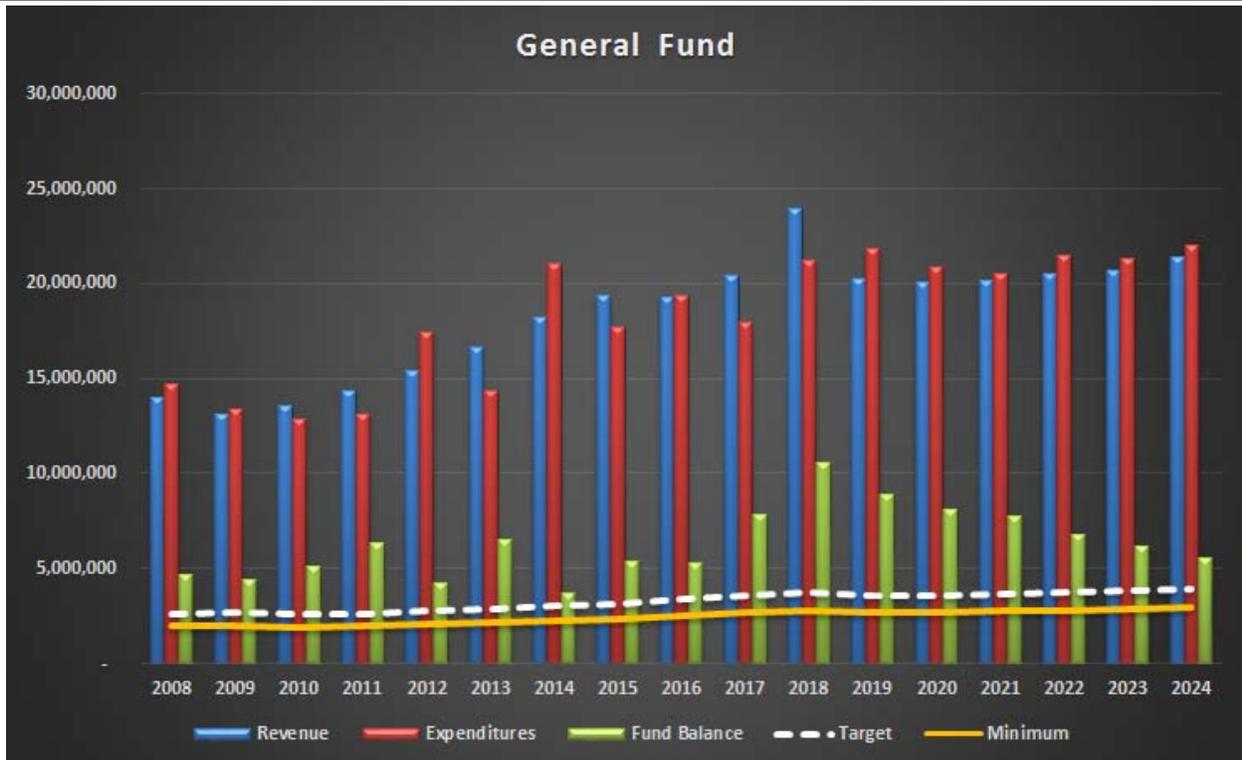
<b>Fund</b>	<b>2019</b>	<b>2020</b>	<b>2021-2024</b>
General	7%	5%	5%
Open Space & Parks	7%	5%	5%
Recreation	5%	3%	3%
Water Utility	15%	10%	10%
Wastewater Utility	10%	5%	5%
Storm Water Utility	15%	10%	10%
Golf Course	4%	4%	4%

Although staff has made basic forecasts of revenue, expenditures, and reserves for all funds, staff has performed a more detailed review, and has made more detailed forecasts, for the major operating and capital funds, defined as:

- General Fund;
- Open Space & Parks Fund;
- Recreation Fund;
- Capital Projects Fund;
- Utility Funds; and
- Golf Course Fund

**General Fund Long-Term Forecast**

Incorporating the revenue projections, the operating expenditure targets, the interfund transfer projections, and the updated C-I-P projections outlined in the preceding discussion, the following graph summarizes a history and projection of revenue, expenditures, and fund balances for the General Fund.



The City’s Reserve Policy for the General Fund states,

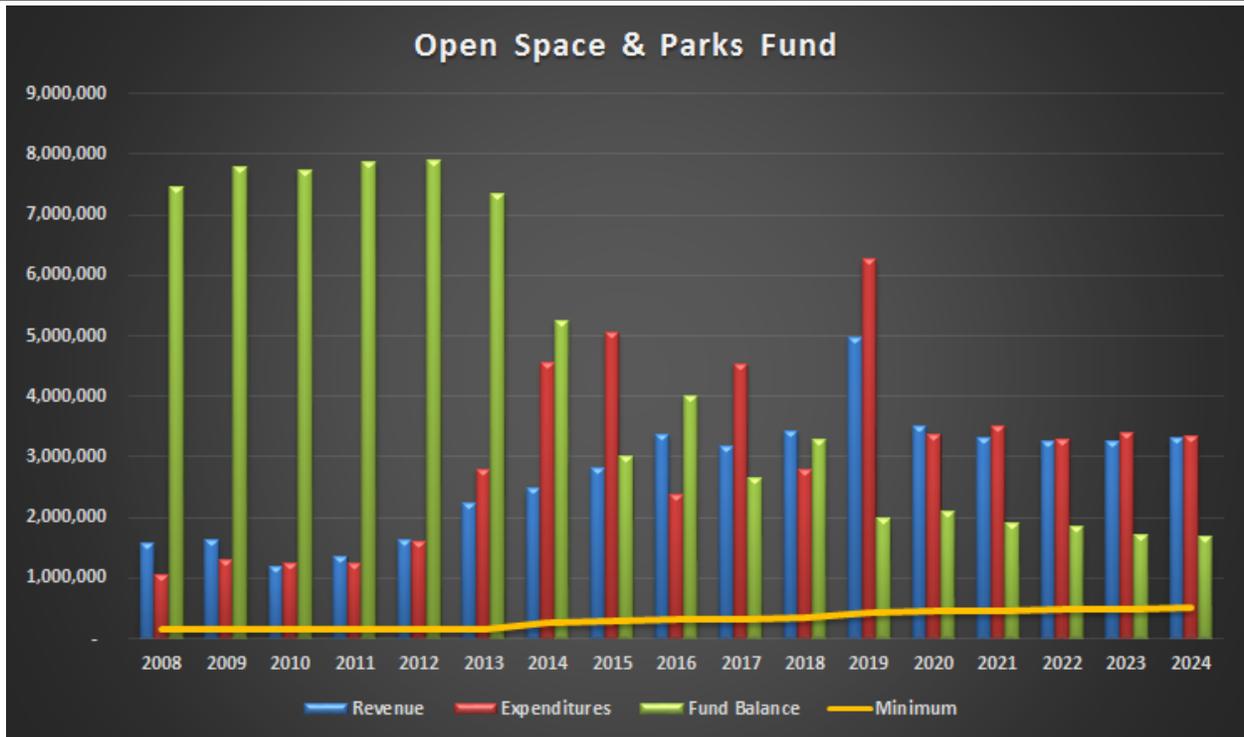
*The minimum unrestricted fund balance of the General Fund shall be maintained at or above 15% of current operating expenditures. For purpose of this policy, operating expenditures are defined as all expenditures less any interfund transfers to other funds, regardless of whether the transfers are considered recurring or non-recurring.*

*While the minimum unrestricted fund balance is set at 15% of current operating expenditures, the targeted unrestricted fund balance will be at or above 20% of current operating expenditures.*

The projected General Fund balance at the end of 2024 is \$5.1 million. This equates to 25% of operating expenditures and well above the targeted fund balance as defined in the Reserve Policy.

**Open Space & Parks Fund Long-Term Forecast**

Incorporating the revenue projections, the operating expenditure targets, the interfund transfer projections, and the updated C-I-P projections outlined in the preceding discussion, the following graph summarizes a history and projection of revenue, expenditures, and fund balances for the Open Space & Parks Fund.



The Reserve Policy for the Open Space & Parks Fund, as proposed, states,

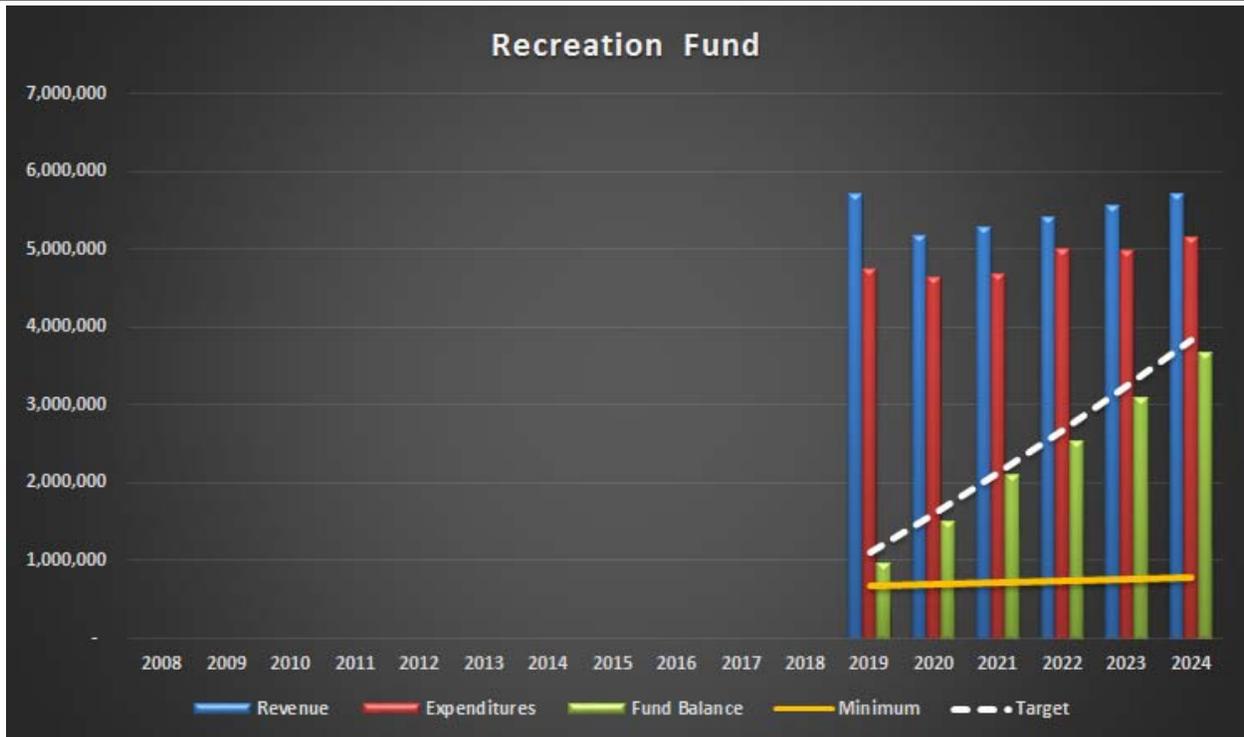
*The minimum fund balance of the Open Space and Parks Fund shall be maintained at or above 15% of current operating expenditures. For purpose of this policy, operating expenditures include only open space and parks operations and exclude all interfund transfers and capital outlay.*

The projected Open Space & Parks Fund balance at the end of 2024 is \$1.7 million. This equates to 50% of operating expenditures and is well above the minimum fund balance as defined in the Reserve Policy.

**Recreation Fund Long-Term Forecast**

Incorporating the revenue projections, the operating expenditure targets, the interfund transfer projections, and the updated C-I-P projections outlined in the preceding discussion, the following graph summarizes a history and projection of revenue, expenditures, and fund balances for the Recreation Fund.

This long-term forecast has changed the most from those presented at the Budget Retreat. As previously stated, this is due to the review of 2019 revenue to-date and the adjustments in the revenue projections for both 2019 and 2020.



The Reserve Policy for the Recreation Fund, as proposed, states,

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

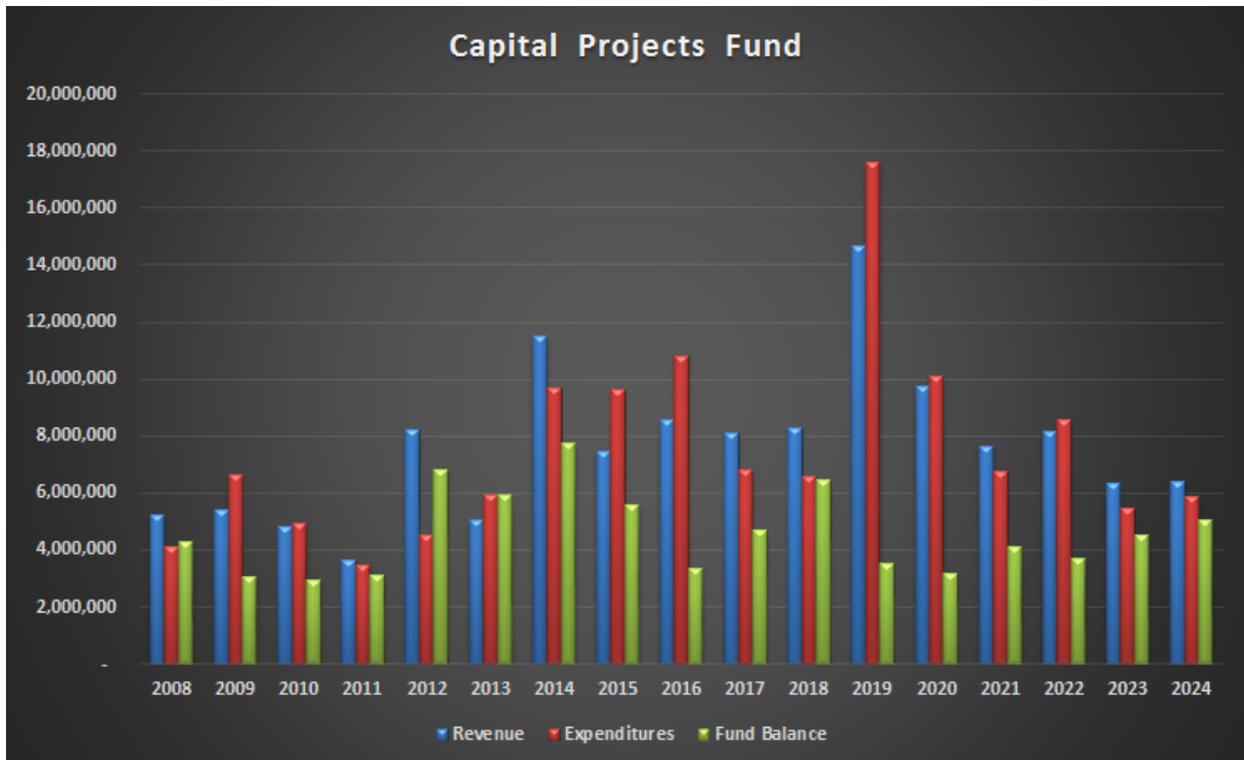
*In addition to maintaining an operating reserve, the Recreation Fund will also maintain a capital asset renewal and replacement reserve. The purpose of this reserve is to accumulate funds for the timely renewal and replacement of Recreation Center and Memory Square Pool assets. The methodology for calculating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

The projected Recreation Fund balance at the end of 2024 is \$3.7 million. This meets both the minimum operating reserve plus the renewal and replacement reserve.

Note that the 2020 Recommended Budget proposes that the renewal and replacement reserve be maintained within the Recreation Fund. At this time, the 2020 Recommended Budget does not include a separate Renewal & Replacement Reserve Fund to account for the reserve and the future capital outlay for the items accounted for in the reserve.

**Capital Projects Fund Long-Term Forecast**

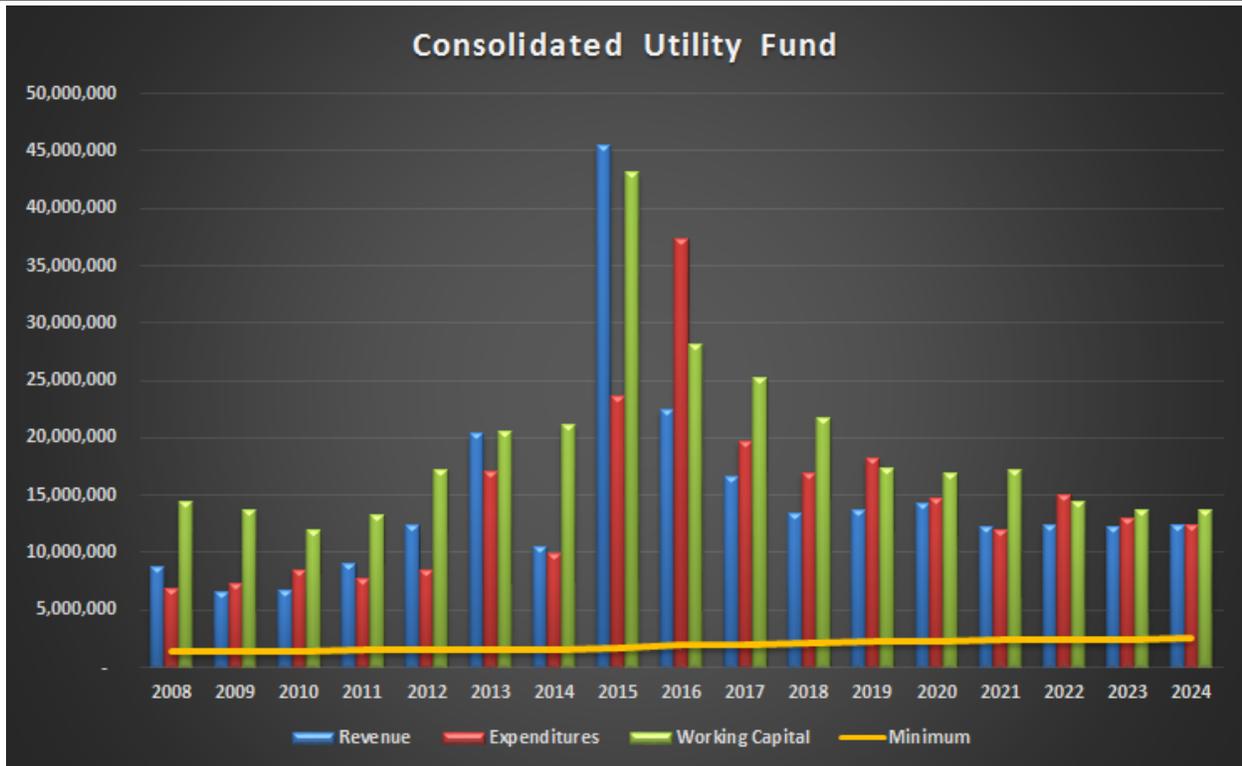
Incorporating the revenue projections, the operating expenditure targets, the interfund transfer projections, and the updated C-I-P projections outlined in the preceding discussion, the following graph summarizes a history and projection of revenue, expenditures, and fund balances for the Capital Projects Fund.



Large fluctuations in revenue, expenditures, and reserves within capital project funds are typical. The City does not have a reserve policy for the Capital Projects Fund. The fund balance is projected to decline to approximately \$3.2 million at the end of 2020, but increases to approximately \$5.0 million by the end of 2024.

**Consolidated Utility Fund Long-Term Forecast**

The Consolidated Utility Fund consists of the Water Utility Fund, the Wastewater utility Fund, and the Storm Water Utility Fund. Incorporating the revenue projections, the operating expenditure targets, the interfund transfer projections, and the updated C-I-P projections outlined in the preceding discussion, the following graph summarizes a history and projection of revenue, expenditures, and working capital for the Consolidated Utility Fund.



The Reserve Policy for the Utility Funds states,

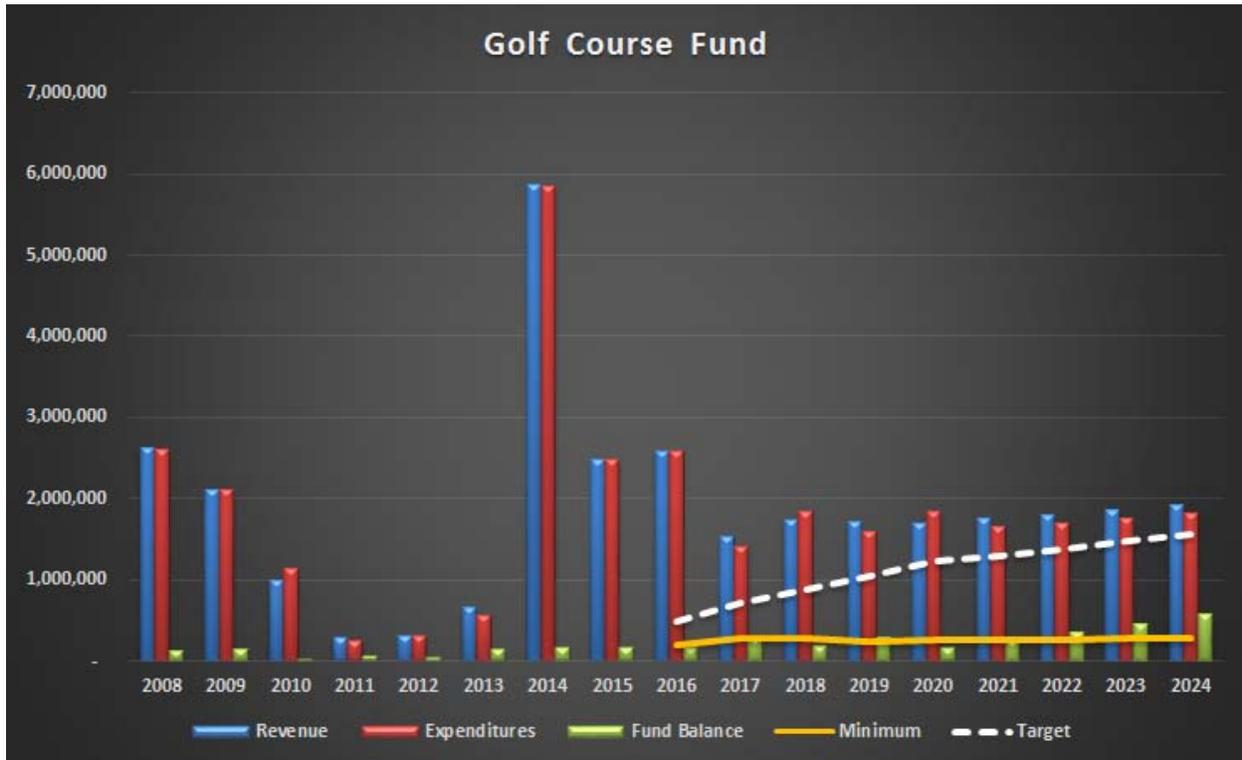
*The minimum working capital for the Water, Wastewater, and Storm Water Utility Funds shall be maintained at or above 25% of current operating expenses, as measured on the City’s budgetary basis. For purpose of this policy, operating expenses are defined as all budgetary-basis expenses, excluding interfund transfers and capital outlay.*

The Consolidated Utility Fund reserves are projected to remain at approximately \$15 million through the end of 2024. There are substantial capital improvements planned for 2025 and beyond that will significantly reduce these reserves in subsequent years.

Ending 2024 reserves for all the individual utility funds are projected to remain in compliance with the Reserve Policy.

**Golf Course Fund Long-Term Forecast**

Incorporating the revenue projections, the operating expenditure targets, the interfund transfer projections, and the updated C-I-P projections outlined in the preceding discussion, the following graph summarizes a history and projection of revenue, expenditures, and working capital for the Golf Course Fund.



Effective April 1, 2010, the City entered into a license agreement with Western Golf Properties. Under this agreement, all operational revenue and expenses were accounted for by Western Golf Properties. Other than capital outlay, the only expenses recorded by the City were loan repayments to the Wastewater Utility fund. The only revenue recorded by the City was license payments from Western Golf Properties.

The revenue and expense spikes in 2014 reflect the flood reconstruction efforts and the related grants. The City reassumed operations at the golf course in mid-2015.

The revenue and expenses in 2015-2016 are significantly higher than 2017-2018 due to transfers-in from the General Fund and Capital Projects Fund and transfers-out to the Wastewater Utility Fund.

The Reserve Policy for the Golf Course Fund, as proposed, states,

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

*In addition to maintaining an operating reserve, the Golf Course Fund will also maintain a capital asset renewal and replacement reserve. The purpose of this reserve is to*

*accumulate funds for the timely replacement of Golf Course assets. The methodology for calculating this reserve will be approved by the Finance Committee on an annual basis.*

The projected Golf Course Fund reserves at the end of 2024 are approximately \$572,000. This meets the minimum operating reserve, but does not meet the renewal and replacement reserve requirement. In order to maintain the minimum reserve, all capital outlay planned for 2021 through 2024 is proposed to be funded out of the Capital Projects Fund, as directed during the 2019-2020 biennial budget discussions.

Staff is interested in further discussion around providing an annual capital contribution, similar to the Recreation Center capital contribution, to assist with future capital needs at the Golf Course and to fund the renewal and replacement reserve in the Golf Course Fund.

**Additional Follow-Up to the July 16 Budget Retreat**

- Electrical Vehicle Charging Station will be at the Golf Course in 2020 as discussed instead of the Police Department.
- Staff is proposing purchasing the current golf carts and replacing the batteries for an additional 5 years of use. This is represented in the 2020 Golf Course budget with a new capital amount of \$132,300 and a new operating amount of \$5,000. If approved, a decision will need to be made in 2024 whether to purchase new golf carts at that time, or pursue another lease option.
- Staff has further reviewed the anticipated costs for the Chemical Storage Building at the Golf Course and is comfortable with cost assumptions.
- The structural assessment in the Golf Course budget for \$50,000 is to assess the current reliability and useful life of the building, as staff considers fixing and/or replacing certain items such as the kitchen, the deck, etc.
- The Transportation Master Plan discussions and prioritizations are ongoing.

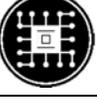
**RECOMMENDATION:**

The City Manager and staff will provide a summary of the proposed budget, address questions, and ask the City Council to schedule the formal public hearing on the proposed budget for October 1, 2019. During the City Council's subsequent meetings, staff will seek direction on any changes desired for the proposed budget or additional information City Council members require in order to finalize the budget. Based on public comments and City Council direction during the budget meetings, staff will finalize the budget for adoption during the City Council's November 4, 2019 meeting.

**ATTACHMENTS:**

1. Updated C-I-P Summary Table
2. 2020 Recommended Budget by Fund
3. Sales Tax Report for the Period Ending June 30, 2019
4. PowerPoint Presentation

**STRATEGIC PLAN IMPACT:**

<input checked="" type="checkbox"/>	 <b>Financial Stewardship &amp; Asset Management</b>	<input type="checkbox"/>	 <b>Reliable Core Services</b>
<input type="checkbox"/>	 <b>Vibrant Economic Climate</b>	<input type="checkbox"/>	 <b>Quality Programs &amp; Amenities</b>
<input type="checkbox"/>	 <b>Engaged Community</b>	<input type="checkbox"/>	 <b>Healthy Workforce</b>
<input type="checkbox"/>	 <b>Supportive Technology</b>	<input type="checkbox"/>	 <b>Collaborative Regional Partner</b>

**City of Louisville, Colorado**  
**Six-Year Capital Improvement Plan**  
**For the Years 2019 Through 2024**

**Open Space & Parks Fund**

Request No.	Project Account	Project Description	2019 Estimate	2020 Budget	2021 Planned	2022 Planned	2023 Planned	2024 Planned	6-Year Totals
	201314-640001	Machinery & Equipment	4,050	-	-	-	-	-	4,050
	201511-630071	Parks and Open Space Signs	111,250	-	-	-	-	-	111,250
	201511-630101	Irrig Replacements & Improvs (%)	30,000	-	-	-	-	-	30,000
	201511-630129	Playground Surfacing Replacement	12,000	12,000	-	-	-	-	24,000
	201511-630130	Sundance Park Master Plan	15,000	-	-	-	-	-	15,000
	201511-630131	Recycling Cans for Park Sites (%)	20,000	10,000	-	-	-	-	30,000
	201511-630132	Enhance BMX Track at Community Park	20,000	-	-	-	-	-	20,000
	201511-630133	Freeze Resistant Drinking Fountains	8,000	8,000	-	-	-	-	16,000
	201511-630135	Cottonwood Park Development	-	216,000	-	-	-	-	216,000
	201511-630151	Miners Field Fencing Upgrade (%)	11,000	-	-	-	-	-	11,000
	201511-640000	Motor Vehicle/Road Equipment (%)	31,640	-	-	-	-	-	31,640
	201511-640001	Machinery & Equipment (%)	52,500	52,500	-	-	-	-	105,000
	201511-630127	Miner's Field Park Improvs	-	11,000	-	-	-	-	11,000
	201522-630004	Lastoska Property Conservation	25,000	-	-	-	-	-	25,000
	201522-630134	Fishing Pond Dredging & Master Plan	-	35,000	-	-	-	-	35,000
	201522-640000	Motor Vehicle/Road Equipment (%)	35,000	-	-	-	-	-	35,000
	201523-630117	Interpretive Education	3,750	-	-	-	-	-	3,750
	201523-660093	Trail Connections (%)	35,000	-	-	-	-	-	35,000
	201524-660252	Coyote Run Slope Mitigation (50%)	300,000	-	-	-	-	-	300,000
	201528-660015	Open Space & Parks Signs (%)	-	120,000	-	-	-	-	120,000
	201528-660067	Hwy 42 Multi-Use Underpass	2,291,520	-	-	-	-	-	2,291,520
	201528-660093	Trail Connections (%)	572,010	-	-	-	-	-	572,010
	201528-660201	Trail Projects	-	37,800	-	-	-	-	37,800
2		Equipment Replacement - Parks (70%)	-	-	52,500	52,500	52,500	52,500	210,000
6		Playground Surfacing Replacement	-	-	12,000	-	-	-	12,000
8		Recycling Cans for Park Sites (50%)	-	-	10,000	-	-	-	10,000
10		Freeze Resistant Drinking Fountains at Park Sites	-	-	8,000	8,000	8,000	-	24,000
11		Open Space & Parks Trail & Direct'l Signs (50%)	-	-	19,200	-	78,000	-	97,200
13		Fishing Pond Dredging & Master Plan	-	-	180,000	-	-	-	180,000
15		Trail Projects	-	-	277,860	205,320	112,800	-	595,980
17		Equipment Replacement	-	-	-	-	7,000	60,000	67,000
18		Damyanovich Master Plan	-	-	-	-	25,000	-	25,000
		<b>Total Open Space &amp; Parks Fund</b>	<b>3,577,720</b>	<b>502,300</b>	<b>559,560</b>	<b>265,820</b>	<b>283,300</b>	<b>112,500</b>	<b>5,301,200</b>

**Conservation Trust - Lottery Fund**

Request No.	Project Account	Project Description	2019 Estimate	2020 Budget	2021 Planned	2022 Planned	2023 Planned	2024 Planned	6-Year Totals
19	202511-630048	Playgrounds (%)	224,000	224,000	-	-	-	-	448,000
		Playground Replacement (80%)	-	-	224,000	224,000	224,000	236,000	908,000
		<b>Total Conservation Trust - Lottery Fund</b>	<b>224,000</b>	<b>224,000</b>	<b>224,000</b>	<b>224,000</b>	<b>224,000</b>	<b>236,000</b>	<b>1,356,000</b>

### Cemetery Fund

Request No.	Project Account	Project Description	2019 Estimate	2020 Budget	2021 Planned	2022 Planned	2023 Planned	2024 Planned	6-Year Totals
	204799-640000	Motor Vehicle/Road Equipment (%)	3,930	-	-	-	-	-	3,930
	204799-640001	Machinery & Equipment (%)	7,500	7,500	-	-	-	-	15,000
2		Equipment Replacement - Parks (10%)	-	-	7,500	7,500	7,500	7,500	30,000
		<b>Total Cemetery Fund</b>	<b>11,430</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>	<b>48,930</b>

### PEG Fee Fund

Request No.	Project Account	Project Description	2019 Estimate	2020 Budget	2021 Planned	2022 Planned	2023 Planned	2024 Planned	6-Year Totals
	205120-600008	PEG Capital	1,100	-	-	-	-	-	1,100
		<b>Total PEG Fee Fund</b>	<b>1,100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,100</b>

### Historic Preservation Fund

Request No.	Project Account	Project Description	2019 Estimate	2020 Budget	2021 Planned	2022 Planned	2023 Planned	2024 Planned	6-Year Totals
	<del>207542-620098</del>	<del>Austin Niehoff House Rehab (%)</del>	-	-	-	-	-	-	-
	207542-620109	Miners' Cabins Relocation	208,000	-	-	-	-	-	208,000
	207542-620113	Historical Museum Structural Work (%)	60,850	-	-	-	-	-	60,850
		<b>Total Historic Preservation Fund</b>	<b>268,850</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>268,850</b>

### Recreation Fund

Request No.	Project Account	Project Description	2019 Estimate	2020 Budget	2021 Planned	2022 Planned	2023 Planned	2024 Planned	6-Year Totals
	208533-640138	Rec Center Pool Table Replacements	-	10,000	-	-	-	-	10,000
	208535-620122	Rec Center Pool Plaster	-	79,000	-	-	-	-	79,000
	208535-620123	Memory Square Plaster	105,300	-	-	-	-	-	105,300
	208535-640137	Memory Square Pool Safety Cover	16,000	-	-	-	-	-	16,000
	208535-640139	Rec Center Pool Vacuums	-	12,000	-	-	-	-	12,000
	208535-630148	Memory Square Pool Play Feature	13,000	-	-	-	-	-	13,000
	208538-610009	Sports Complex Infield Improvements	80,000	-	-	-	-	-	80,000
	208538-630152	Replace Miners Field Scoreboard	40,000	-	-	-	-	-	40,000
	208538-630153	Rebuild Cleo Dugout Roof	25,000	-	-	-	-	-	25,000
	208539-620121	Rec Center Gym Curtain Replacement	15,000	-	-	-	-	-	15,000
	208539-620124	MAC Gym Curtain	45,000	-	-	-	-	-	45,000
	208539-630149	Rec Center Interior and Exterior Signage	60,000	-	-	-	-	-	60,000
	208539-640123	Rec Center Equipment Replacement	70,000	70,000	70,000	70,000	70,000	70,000	420,000
	208539-640136	Rec Center Adjustable Basketball Hoops	11,760	-	-	-	-	-	11,760
32		Rec Center Pool Deck Reseal	-	-	-	35,000	-	-	35,000
33		Recreation Center Campus Master Plan	-	-	-	128,000	-	-	128,000
		<b>Total Recreation Fund</b>	<b>481,060</b>	<b>171,000</b>	<b>70,000</b>	<b>233,000</b>	<b>70,000</b>	<b>70,000</b>	<b>1,095,060</b>

## Capital Projects Fund

Request No.	Project Account	Project Description	2019 Estimate	2020 Budget	2021 Planned	2022 Planned	2023 Planned	2024 Planned	6-Year Totals
	301103-660025	Decorative Streetlight LED Conversion	50,000	135,000	-	-	-	-	185,000
	301103-630131	Recycling Cans for Park Sites (%)	20,000	10,000	-	-	-	-	30,000
	301103-640030	Electric Vehicle Charging Station	8,000	8,000	-	-	-	-	16,000
	301112-620115	City Clerk's Office Renovation	15,000	-	-	-	-	-	15,000
	301161-660241	Bike Share Program	10,000	-	-	-	-	-	10,000
	301165-620098	Austin Niehoff House Rehab (%)	-	-	-	-	-	-	-
	301173-650035	ERP System	114,490	-	-	-	-	-	114,490
	(New)	NEOGov Learning Management Software	-	24,900	-	-	-	-	24,900
	301173-650090	Rec Center-Copier Replacement	9,800	-	-	-	-	-	9,800
	301173-650097	City-Wide Surveillance Refresh	124,710	-	-	-	-	-	124,710
	301173-650098	IT Core Switching Fabric Upgrades	36,500	-	-	-	-	-	36,500
	301173-650099	Storage, Server, & Backup Refresh	-	135,000	-	-	-	-	135,000
	301173-660258	Middle Mile Fiber	200,000	-	-	-	-	-	200,000
	301191-640118	City Hall Security Improvements	8,150	-	-	-	-	-	8,150
	301211-620116	Police Dept Basement Restrooms & Lockers	282,500	-	-	-	-	-	282,500
	301211-620118	Police Dept Basement Sleep Room	27,000	-	-	-	-	-	27,000
	301211-620125	Police Dept Lobby Security Glass	20,000	-	-	-	-	-	20,000
	301211-640024	LTE D-Block Radio Program	11,100	-	-	-	-	-	11,100
	301211-640106	Body Cams	24,170	-	-	-	-	-	24,170
	301211-640114	FM Radio Stations	6,000	5,000	-	-	-	-	11,000
	301211-640124	Handheld 700-800 Portable Radios	15,420	-	-	-	-	-	15,420
	301211-650027	Toughbook, Pntrs, Dockng Stns	8,000	-	-	-	-	-	8,000
	301211-650089	Police/Courts Records Mgmt Sys	300,000	-	-	-	-	-	300,000
	301219-610010	Police Dept Parking Lot Repaving	35,000	-	-	-	-	-	35,000
	301219-620120	Police Dept Electrical Work	25,000	-	-	-	-	-	25,000
	301219-660276	Police Dept Concrete Replacement	199,000	-	-	-	-	-	199,000
	301311-630138	Bus Stop Improvements	157,000	-	-	-	-	-	157,000
	301311-630139	Street Lighting Safety Upgrades	41,620	-	-	-	-	-	41,620
	301311-660202	Railroad Quiet Zones	3,317,900	-	-	-	-	-	3,317,900
	301311-660227	SH 42: Hecla Dr Traffic Signal	39,710	-	-	-	-	-	39,710
	301311-660239	SBR Connectivity Feasibility S	35,030	-	-	-	-	-	35,030
	301312-630120	Bus then Bike Shelter	25,000	-	-	-	-	-	25,000
	301312-630141	ADA Parking Improvements	15,000	75,000	-	-	-	-	90,000
	301312-630142	Traffic Mitigation	25,000	25,000	-	-	-	-	50,000
	301312-630144	Transportation Master Plan First Steps	1,000,000	3,000,000	-	-	-	-	4,000,000
	301312-640001	Machinery & Equipment (%)	5,030	-	-	-	-	-	5,030
	301312-660012	Pavement Booster Program	5,028,130	4,840,000	-	-	-	-	9,868,130
	301312-660022	Concrete Replacement	75,000	75,000	-	-	-	-	150,000
	301312-660064	Bridge Inspection Follow-Up Repairs	30,000	100,000	-	-	-	-	130,000
	301312-660068	South Street Underpass (%)	184,250	-	-	-	-	-	184,250
	301312-660079	SH42 Short Intersection Design	153,550	-	-	-	-	-	153,550
	301312-660222	SH42 Short Intersection Construction	3,279,840	-	-	-	-	-	3,279,840
	301312-660226	Downtown Clay/Concrete Paver	119,490	-	-	-	-	-	119,490
	301312-660247	DRCOG Traffic Signal Improvts	50,000	-	-	-	-	-	50,000
	301312-660255	SH42 & Hecla Drive Traffic Signal	-	-	-	-	-	-	-
	301312-660256	Downtown Ornamental Light Replacement	70,000	72,000	-	-	-	-	142,000
	301312-660257	Downtown Surface Parking Expansion	-	-	-	-	-	-	-
	301313-630101	Irrigation Clock Replacements (%)	20,000	-	-	-	-	-	20,000
	301313-630140	Downtown Tree Grate Conduit Replacement	26,000	28,000	-	-	-	-	54,000
	301313-630145	Subdivision Entry Landscape Improvements	7,000	57,000	-	-	-	-	64,000

**Capital Projects Fund (continued)**

Request No.	Project Account	Project Description	2019 Estimate	2020 Budget	2021 Planned	2022 Planned	2023 Planned	2024 Planned	6-Year Totals
	301313-640000	Motor Vehicle/Road Equipment (%)	31,400	-	-	-	-	-	31,400
	301313-640001	Machinery & Equipment (%)	7,500	7,500	-	-	-	-	15,000
	(New)	Sander Box Leg Kit	-	22,150	-	-	-	-	22,150
	301313-660103	Median Improvements	275,000	275,000	-	-	-	-	550,000
	301313-660226	Downtown Clay/Concrete Paver Replacement	110,000	110,000	-	-	-	-	220,000
	301313-660254	Utility Undergrounding	680,000	-	-	-	-	-	680,000
	301314-640001	Machinery & Equipment (%)	7,500	7,500	-	-	-	-	15,000
	301314-640135	Snow & Ice Attachment	18,000	-	-	-	-	-	18,000
	301511-630048	Playground Replacement (%)	56,000	56,000	-	-	-	-	112,000
	301511-630067	Heritage Restroom Renovation	28,000	200,000	-	-	-	-	228,000
	301511-630151	Miners Field Fencing Upgrade (%)	44,000	-	-	-	-	-	44,000
	301524-660252	Coyote Run Slope Mitigation (50%)	300,000	-	-	-	-	-	300,000
	301528-660015	Open Space & Parks Signs (%)	-	120,000	-	-	-	-	120,000
	301528-660068	South Street Underpass (%)	92,640	-	-	-	-	-	92,640
	301528-660069	BNSF-RR Underpass/N-Drainage (%)	-	-	-	-	-	-	-
	301531-630127	Miners Field Fencing Upgrade (%)	-	22,000	-	-	-	-	22,000
	301532-630127	Miners Field Fencing Upgrade (%)	-	22,000	-	-	-	-	22,000
	301532-640046	Fitness Equipment	22,360	-	-	-	-	-	22,360
	301537-640000	Motor Vehicle/Road Equipment (%)	4,000	-	-	-	-	-	4,000
	301551-650087	Upgrade Makerspace	-	15,000	-	-	-	-	15,000
	301551-620036	Library Building Improvements	16,820	-	-	-	-	-	16,820
	301552-620097	Historical Museum Campus (%)	20,850	165,400	-	-	-	-	186,250
	301552-620038	Museum Campus Building Improvements	51,210	-	-	-	-	-	51,210
	301552-620113	Historical Museum Structural Work (%)	60,850	-	-	-	-	-	60,850
	301553-620114	Center for the Arts Restoration	46,620	-	-	-	-	-	46,620
	301553-630136	Community Park Stage Improvements	24,000	-	-	-	-	-	24,000
	301553-640001	Machinery & Equipment (%)	5,020	-	-	-	-	-	5,020
	301651-630137	Downtown Patio Program Expansion	25,000	25,000	-	-	-	-	50,000
50		Concrete Replacement	-	-	75,000	75,000	75,000	75,000	300,000
53		Downtown Clay/Concrete Paver Replacement	-	-	110,000	-	-	-	110,000
54		Downtown Tree Grate Conduit Replacement	-	-	56,000	56,000	-	-	112,000
60		Downtown Ornamental Light Replacement	-	-	75,000	80,000	-	-	155,000
61		Pavement Management Program	-	-	4,000,000	4,600,000	4,300,000	4,500,000	17,400,000
2		Equipment Replacement - Parks (20%)	-	-	15,000	15,000	15,000	15,000	60,000
63		Median Landscape Renovation	-	-	275,000	-	-	-	275,000
66		Transportation Master Plan First Steps	-	-	1,200,000	2,800,000	-	-	4,000,000
8		Recycling Cans for Park Sites (50%)	-	-	10,000	-	-	-	10,000
19		Playground Replacement (20%)	-	-	56,000	56,000	56,000	59,000	227,000
68		Decorative Streetlight LED Conversion	-	-	100,000	110,000	100,000	100,000	410,000
69		Subdivision Entry Landscape Improvements	-	-	57,000	57,000	57,000	-	171,000
11		Open Space & Parks Trail & Direct'l Signs (50%)	-	-	19,200	-	78,000	-	97,200
73		Golf Maintenance Facility Improvements	-	-	99,910	-	-	124,130	224,040
74		Golf Division Equipment Replacement	-	-	117,360	117,360	117,360	117,360	469,440
75		Public Parking Lot Paving Program	-	-	-	130,000	130,000	130,000	390,000
76		Improvements to Community Dog Park	-	-	-	-	57,500	215,630	273,130
		<b>Total Capital Projects Fund</b>	<b>17,181,210</b>	<b>9,637,450</b>	<b>6,265,470</b>	<b>8,096,360</b>	<b>4,985,860</b>	<b>5,336,120</b>	<b>51,502,470</b>

## Recreation Center Construction Fund

Request No.	Project Account	Project Description	2019 Estimate	2020 Budget	2021 Planned	2022 Planned	2023 Planned	2024 Planned	6-Year Totals
	303120-620106	Rec Center Construction	3,637,610	-	-	-	-	-	3,637,610
		<b>Total Recreation Center Construction Fund</b>	<b>3,637,610</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,637,610</b>

## Water Utility Fund

Request No.	Project Account	Project Description	2019 Estimate	2020 Budget	2021 Planned	2022 Planned	2023 Planned	2024 Planned	6-Year Totals
	501498-640000	Motor Vehicle/Road Equipment (%)	190,500	-	-	-	-	-	190,500
	501498-640001	Machinery & Equipment (%)	9,650	-	-	-	-	-	9,650
	501498-640045	Meters	168,000	-	-	-	-	-	168,000
	501498-640121	WTP Resvr Treat Boat & Trailer	28,140	-	-	-	-	-	28,140
	501498-660182	Water Line Replacement	1,844,000	1,273,000	-	-	-	-	3,117,000
	501498-660205	PRV Replacement	75,000	-	-	-	-	-	75,000
	501498-660221	HBWTP Filter Media Replacement	5,000	-	-	-	-	-	5,000
	501498-660234	Tube Settler Replacement	380,920	-	-	-	-	-	380,920
	501498-660237	Water Tank Int Structure Maint	92,600	-	-	-	-	-	92,600
	501498-660259	Floride Equipment Replacement	105,000	-	-	-	-	-	105,000
	501499-600025	Fire Hydrant Painting	44,690	-	-	-	-	-	44,690
	501499-620119	Utilities Electrical Assessment (%)	-	32,500	-	-	-	-	32,500
	501499-630146	Marshall Lake Sediment Control	-	110,000	-	-	-	-	110,000
	501499-640116	Water Plants Disinfection Eval	408,040	-	-	-	-	-	408,040
	501499-640127	Excavation Shoring Box (%)	9,000	-	-	-	-	-	9,000
	501499-640131	Water Utility Trucks	80,000	-	-	-	-	-	80,000
	501499-650035	ERP System	3,000	-	-	-	-	-	3,000
	501499-650080	Water Facilities SCADA Upgrade	36,000	-	-	-	-	-	36,000
	501499-660175	WTP Chemical Storage Tanks	-	405,000	-	-	-	-	405,000
	501499-660190	NCWCD-Windy Gap Firming Proj	2,500,000	747,000	-	-	-	-	3,247,000
	501499-660211	Howard Diversion Upgrades	128,740	-	-	-	-	-	128,740
	501499-660212	SCWTP Recycle Pond Maintenance	86,000	-	-	-	-	-	86,000
	501499-660230	HBWTP HVAC Upgrade	3,000	-	-	-	-	-	3,000
	501499-660231	Louisville Lateral Ditch Pipin	20,000	-	-	-	-	-	20,000
	501499-660232	Cent/McCaslin Hi Zone Water Lp	22,230	-	-	-	-	-	22,230
	501499-660236	SBR Ditch Lining	170,200	88,310	-	-	-	-	258,510
	501499-660237	WTP Tank Cleaning & Evaluation	-	50,000	-	-	-	-	50,000
	501499-660243	Louisville Pipeline Flow Control	417,930	-	-	-	-	-	417,930
	501499-660244	HBWTP Upgrades	197,220	-	-	-	-	-	197,220
	501499-660245	SCWTP Upgrades	550,770	-	-	-	-	-	550,770
	501499-660260	WTP Vault Painting	-	225,000	-	-	-	-	225,000
	501499-660261	WTP Raw Water Study	-	75,000	-	-	-	-	75,000
	501499-660274	NCWCD SWSP Eastern Pump Station	-	150,000	-	-	-	-	150,000
	501499-660275	NCWCD SWSP Transmission Capacity	287,000	1,324,000	-	-	-	-	1,611,000
77		SBR Ditch Lining	-	-	90,510	-	-	-	90,510
78		Water Line Replacement	-	-	205,000	205,000	483,000	140,000	1,033,000
80		Louisville Lateral Ditch Piping	-	-	-	2,693,000	-	-	2,693,000
83		NCWCD - Windy Gap Firming Project	-	-	747,000	747,000	747,000	747,000	2,988,000
87		WTP Vehicle & Equipment Replacement	-	-	-	-	80,000	48,500	128,500
95		Marshall Lake Sediment Control	-	-	566,000	-	-	-	566,000
96		WTP Tank Cleaning & Evaluation	-	-	-	48,000	-	-	48,000
98		WTP Raw Water Study	-	-	100,000	-	-	-	100,000

### Water Utility Fund (continued)

Request No.	Project Account	Project Description	2019 Estimate	2020 Budget	2021 Planned	2022 Planned	2023 Planned	2024 Planned	6-Year Totals
100		Water Rights Acquisition	-	-	565,000	552,000	566,000	580,000	2,263,000
101		Pump Replacement & Rehabilitation	-	-	84,000	276,000	17,000	-	377,000
102		SCWTP Filter Media Replacement	-	-	-	-	447,000	-	447,000
103		Meter Replacement	-	-	-	-	754,000	773,000	1,527,000
<b>Total Water Utility Fund</b>			<b>7,867,440</b>	<b>4,479,810</b>	<b>2,357,510</b>	<b>4,521,000</b>	<b>3,094,000</b>	<b>2,288,500</b>	<b>24,608,260</b>

### Wastewater Utility Fund

Request No.	Project Account	Project Description	2019 Estimate	2020 Budget	2021 Planned	2022 Planned	2023 Planned	2024 Planned	6-Year Totals
	502498-640000	Motor Vehicle/Road Equipment	-	37,000	-	-	-	-	37,000
	502498-640001	Machinery & Equipment	9,650	-	-	-	-	-	9,650
	502498-640134	Replacement High Pressure Sewer Cleaner	260,000	-	-	-	-	-	260,000
	502498-660183	Sewer Utility Lines	498,000	275,000	-	-	-	-	773,000
	502498-660216	Reuse System Replacement	32,000	-	-	-	-	-	32,000
	502498-660265	Reuse System Equipment Replacement	32,000	66,000	-	-	-	-	98,000
	502498-660272	Drum Thickener Replacement	-	275,000	-	-	-	-	275,000
	502499-620119	Utilities Electrical Assessment (%)	-	32,500	-	-	-	-	32,500
	502499-630147	WWTP Digester and Reuse Lighting Improvements	40,000	-	-	-	-	-	40,000
	502499-640127	Excavation Shoring Box (%)	3,000	-	-	-	-	-	3,000
	502499-640132	WWTP Tractor	62,000	-	-	-	-	-	62,000
	502499-640133	Portable Lift Station Pump	50,000	-	-	-	-	-	50,000
	502499-650035	ERP System	3,000	-	-	-	-	-	3,000
	502499-660153	Wastewater Plant Upgrade	15,000	-	-	-	-	-	15,000
	502499-660262	WWTP Additional Influent Pump	72,000	-	-	-	-	-	72,000
	502499-660263	WWTP Asphalt Addition	50,000	-	-	-	-	-	50,000
	502499-660264	WWTP Digester Control Improvements	100,000	-	-	-	-	-	100,000
	502499-660266	WWTP Digester and Digester Lights	40,000	-	-	-	-	-	40,000
	502499-660267	WWTP Aeration Basin & Reuse Mixers	150,000	-	-	-	-	-	150,000
	502499-660268	WWTP Total Suspended Solids (TSS) Probes	45,000	-	-	-	-	-	45,000
	502499-660269	WWTP Vac Dump Station	235,000	-	-	-	-	-	235,000
	502499-660271	OPS Lift Station Painting	-	75,000	-	-	-	-	75,000
114		Sewer Line Replacement	-	-	420,000	400,000	350,000	425,000	1,595,000
119		WWTP Vehicle Replacement	-	-	-	-	-	48,500	48,500
120		WWTP Dewatering Building Upgrades	-	-	76,000	753,000	-	-	829,000
<b>Total Wastewater Utility Fund</b>			<b>1,696,650</b>	<b>760,500</b>	<b>496,000</b>	<b>1,153,000</b>	<b>350,000</b>	<b>473,500</b>	<b>4,929,650</b>

### Storm Water Utility Fund

Request No.	Project Account	Project Description	2019 Estimate	2020 Budget	2021 Planned	2022 Planned	2023 Planned	2024 Planned	6-Year Totals
	503499-630032	Ctywide Strm Sewr Outfall Imps	5,100	-	-	-	-	-	5,100
	503499-630096	Detention Pond Maintenance	118,500	121,500	-	-	-	-	240,000
	503499-630150	Drainageway "A-1" Garfield/Cottonwood	-	500,000	-	-	-	-	500,000
	503499-640001	Machinery & Equipment	4,620	-	-	-	-	-	4,620
	503499-640128	Arterial Snow Plow Replacement (%)	56,000	-	-	-	-	-	56,000
	503499-660251	Drainageway G Dillon Rd Crossing	150,000	-	-	-	-	-	150,000
	503499-660273	Storm Water Quality Master Plan	100,000	150,000	-	-	-	-	250,000
121		Storm Sewer Detention Pond Maintenance	-	-	124,500	150,000	129,000	135,500	539,000
122		Storm Water Quality Master Plan	-	-	150,000	150,000	150,000	-	450,000
		<b>Total Storm Water Utility Fund</b>	<b>434,220</b>	<b>771,500</b>	<b>274,500</b>	<b>300,000</b>	<b>279,000</b>	<b>135,500</b>	<b>2,194,720</b>

### Golf Course Fund

Request No.	Project Account	Project Description	2019 Estimate	2020 Budget	2021 Planned	2022 Planned	2023 Planned	2024 Planned	6-Year Totals
	520799-620112	Shelter Improvements	14,500	-	-	-	-	-	14,500
	520799-650015	Irrigation Computer Replacement	11,200	-	-	-	-	-	11,200
	520799-630115	Cart Path Repairs	-	18,410	-	-	-	-	18,410
		Chemical Storage Building	-	35,000	-	-	-	-	35,000
		Golf Carts	-	132,300	-	-	-	-	132,300
		<b>Total Golf Course Fund</b>	<b>25,700</b>	<b>185,710</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>211,410</b>

### Technology Management Fund

Request No.	Project Account	Project Description	2019 Estimate	2020 Budget	2021 Planned	2022 Planned	2023 Planned	2024 Planned	6-Year Totals
	602120-650015	Computer-Hardware	60,000	60,000	-	-	-	-	120,000
126		Computer-Software	-	-	60,000	60,000	60,000	60,000	240,000
		<b>Total Technology Management Fund</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>360,000</b>

### Fleet Management Fund

Request No.	Project Account	Project Description	2019 Estimate	2020 Budget	2021 Planned	2022 Planned	2023 Planned	2024 Planned	6-Year Totals
	603120-640000	Motor Vehicle/Road Equipment	35,000	-	-	-	-	-	35,000
	603211-640000	Motor Vehicle/Road Equipment	254,170	177,240	-	-	-	-	431,410
	603314-640000	Motor Vehicle/Road Equipment	352,500	-	-	-	-	-	352,500
127	603211-640000	Motor Vehicle/Road Equipment	-	-	171,920	180,530	189,550	199,030	741,030
		<b>Total Fleet Management Fund</b>	<b>641,670</b>	<b>177,240</b>	<b>171,920</b>	<b>180,530</b>	<b>189,550</b>	<b>199,030</b>	<b>1,559,940</b>

## All Funds

Fund Description	2019 Estimate	2020 Budget	2021 Planned	2022 Planned	2023 Planned	2024 Planned	6-Year Totals
Open Space & Parks Fund	3,577,720	502,300	559,560	265,820	283,300	112,500	5,301,200
Conservation Trust - Lottery Fund	224,000	224,000	224,000	224,000	224,000	236,000	1,356,000
Cemetery Fund	11,430	7,500	7,500	7,500	7,500	7,500	48,930
PEG Fee Fund	1,100	-	-	-	-	-	1,100
Historic Preservation Fund	268,850	-	-	-	-	-	268,850
Recreation Fund	481,060	171,000	70,000	233,000	70,000	70,000	1,095,060
Capital Projects Fund	17,181,210	9,637,450	6,265,470	8,096,360	4,985,860	5,336,120	51,502,470
Recreation Center Construction Fund	3,637,610	-	-	-	-	-	3,637,610
Water Utility Fund	7,867,440	4,479,810	2,357,510	4,521,000	3,094,000	2,288,500	24,608,260
Wastewater Utility Fund	1,696,650	760,500	496,000	1,153,000	350,000	473,500	4,929,650
Storm Water Utility Fund	434,220	771,500	274,500	300,000	279,000	135,500	2,194,720
Golf Course Fund	25,700	185,710	-	-	-	-	211,410
Technology Management Fund	60,000	60,000	60,000	60,000	60,000	60,000	360,000
Fleet Management Fund	641,670	177,240	171,920	180,530	189,550	199,030	1,559,940
<b>Total for All Funds</b>	<b>36,108,660</b>	<b>16,977,010</b>	<b>10,486,460</b>	<b>15,041,210</b>	<b>9,543,210</b>	<b>8,918,650</b>	<b>97,075,200</b>

**General Fund**  
**2020 Recommended Budget**

	2017 Actual	2018 Actual	2019		2020 Budget
			Budget	Estimate	
<b>Revenue:</b>					
Taxes:					
Property Taxes	2,800,682	3,250,690	3,301,600	3,296,540	3,570,640
Sales Taxes (Net of BAP's)	8,267,631	9,028,920	8,551,100	8,567,740	8,698,650
Use Taxes (Net of BAP's)	2,165,757	2,927,090	2,420,180	2,669,910	2,570,550
Franchise Taxes	1,078,608	1,074,576	1,096,350	1,042,230	1,070,460
Other Taxes	830,159	892,428	750,500	819,310	745,040
Licenses & Permits:					
Construction Permits (Net of BAP's)	1,045,677	651,947	877,820	900,480	909,720
Other Licenses & Permits	427,078	1,766,261	935,400	694,230	434,350
Intergovernmental Revenue:					
Recurring State-Shared Revenue	1,353,961	1,547,152	1,416,260	1,484,430	1,391,280
Non-Recurring Grants/Contributions	28,182	40,785	15,000	25,260	25,000
Charges for Services:					
Recreation /Senior Center Fees	1,878,517	1,714,745	-	-	-
Other Charges for Servcies	169,337	148,532	276,720	201,710	253,050
Fines & Forfeitures	210,720	185,851	196,460	144,280	130,280
Miscellaenous Revenue	176,003	751,847	228,040	289,720	219,960
Interfund Transfers	-	-	79,210	79,210	80,840
<b>Total Revenue</b>	<b>20,432,313</b>	<b>23,980,822</b>	<b>20,144,640</b>	<b>20,215,050</b>	<b>20,099,820</b>
<b>Expenditures:</b>					
General Government:					
City Manager	415,786	368,754	334,550	364,240	402,930
Economic Development	219,781	253,931	239,140	232,740	272,100
City Attorney	349,827	268,633	330,000	330,000	330,000
City Clerk & Municipal Court	499,777	503,777	628,810	588,400	622,010
Human Resources	517,490	528,006	595,800	579,570	627,880
Information Technology	497,386	538,048	874,720	836,480	800,540
Finance, Accounting, & Tax	852,428	728,017	761,130	767,580	709,640
Planning & Building Safety	1,299,735	1,449,279	1,749,300	1,607,110	1,443,740
General Administration Service	1,158,858	1,293,268	2,571,700	2,574,520	1,726,600
Public Safety	4,872,386	5,198,680	6,257,850	6,071,450	6,118,810
Public Works	2,311,031	2,508,844	2,968,610	3,033,690	3,269,050
Culture & Recreation:					
Library & Museum Services	1,850,154	1,886,041	2,112,440	2,099,470	2,206,470
Parks & Recreation Services	3,019,308	3,243,994	212,440	191,350	196,070
Debt Service	8,995	9,090	8,480	8,480	8,480
Interfund Transfers	67,800	2,471,660	3,937,730	3,939,600	3,030,240
<b>Total Expenditures</b>	<b>17,940,742</b>	<b>21,250,021</b>	<b>23,582,700</b>	<b>23,224,680</b>	<b>21,764,560</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>2,491,571</b>	<b>2,730,802</b>	<b>(3,438,060)</b>	<b>(3,009,630)</b>	<b>(1,664,740)</b>
<b>Projected Turnback</b>	<b>N/A</b>	<b>N/A</b>	<b>1,375,150</b>	<b>1,349,960</b>	<b>936,720</b>
<b>Beginning Fund Balance</b>	<b>5,305,766</b>	<b>7,797,337</b>	<b>10,528,139</b>	<b>10,528,139</b>	<b>8,868,469</b>
<b>Ending Fund Balance</b>	<b>7,797,337</b>	<b>10,528,139</b>	<b>8,465,229</b>	<b>8,868,469</b>	<b>8,140,449</b>

**Open Space & Parks Fund**  
**2020 Recommended Budget**

	2017	2018	2019		2020
	Actual	Actual	Budget	Estimate	Budget
<b>Revenue:</b>					
Taxes:					
Sales Taxes	1,563,969	1,582,141	1,613,780	1,613,780	1,637,990
Use Taxes	536,241	642,259	569,870	656,660	594,420
Intergovernmental Revenue	4,800	3,402	1,150,760	1,150,760	5,000
Miscellaneous Revenue:					
Developer Contributions	213,125	-	-	-	-
Land Dedication Fees	602,257	-	-	448,860	-
Other Miscellaneous Revenue	75,065	169,747	63,050	89,340	76,840
Other Financing Sources	6,500	-	-	10,400	-
Interfund Transfers	173,950	1,029,360	1,203,170	1,000,290	1,180,060
<b>Total Revenue</b>	<b>3,175,907</b>	<b>3,426,909</b>	<b>4,600,630</b>	<b>4,970,090</b>	<b>3,494,310</b>
<b>Expenditures:</b>					
Central Fund-Wide Charges	264,063	255,222	300,310	330,720	342,990
Snow & Ice Removal	81,986	81,213	97,600	94,450	98,690
Open Space Administration & Operations	312,162	313,919	433,360	422,610	390,110
Open Space Acquisition	3,897	4,113	8,840	8,900	14,010
Open Space Education & Outreach	109,092	161,947	197,130	199,080	230,070
Open Space Trail Maintenance	80,475	80,252	89,360	88,790	92,770
Open Space New Trails	19,717	18,239	19,280	19,310	20,230
Parks Administration & Operations	1,324,697	1,335,766	1,739,350	1,722,930	1,836,370
Capital - Streetscapes	19,021	14,722	-	-	-
Capital - Snow & Ice Removal	10,145	3,000	-	4,050	-
Capital - Parks	70,405	78,259	305,750	311,390	309,500
Capital - Open Space Maintenance	5,466	21,092	58,700	60,000	35,000
Capital - Open Space Education & Outreach	1,064	52,857	-	38,750	-
Capital - Open Space Trail Maintenance	46,416	16,894	300,000	300,000	-
Capital - Open Space New Trails	120,550	351,247	2,863,530	2,863,530	157,800
Capital - Athletic Fields	-	9,900	-	-	-
Capital - Open Space Acquisition	2,065,250	-	-	-	-
<b>Total Expenditures</b>	<b>4,534,406</b>	<b>2,798,642</b>	<b>6,413,210</b>	<b>6,464,510</b>	<b>3,527,540</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>(1,358,499)</b>	<b>628,267</b>	<b>(1,812,580)</b>	<b>(1,494,420)</b>	<b>(33,230)</b>
<b>Projected Turnback</b>	<b>N/A</b>	<b>N/A</b>	<b>201,970</b>	<b>202,080</b>	<b>151,260</b>
<b>Beginning Fund Balance</b>	<b>4,005,324</b>	<b>2,646,825</b>	<b>3,275,092</b>	<b>3,275,092</b>	<b>1,982,752</b>
<b>Ending Fund Balance</b>	<b>2,646,825</b>	<b>3,275,092</b>	<b>1,664,482</b>	<b>1,982,752</b>	<b>2,100,782</b>

**Conservation Trust - Lottery Fund**  
**2020 Recommended Budget**

	2017	2018	2019		2020
	Actual	Actual	Budget	Estimate	Budget
<b>Revenue:</b>					
Intergovernmental Revenue:					
Recurring State-Shared Lottery Proceeds	200,418	198,925	194,410	228,760	228,760
Non-Recurring Grants/Contributions	-	-	60,000	60,000	60,000
Miscellaenous Revenue	4,962	7,466	340	1,500	1,870
<b>Total Revenue</b>	<b>205,380</b>	<b>206,390</b>	<b>254,750</b>	<b>290,260</b>	<b>290,630</b>
<b>Expenditures:</b>					
Administration & Operations	415	239	400	50	400
Capital - Parks	335,076	264,868	224,000	224,000	224,000
Capital - Open Space Maintenance	11,841	-	-	-	-
Capital - Youth Activities	6,375	-	-	-	-
Capital - Adult Activities	6,375	-	-	-	-
Interfund Transfers	-	430,280	-	-	-
<b>Total Expenditures</b>	<b>360,082</b>	<b>695,387</b>	<b>224,400</b>	<b>224,050</b>	<b>224,400</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>(154,703)</b>	<b>(488,997)</b>	<b>30,350</b>	<b>66,210</b>	<b>66,230</b>
<b>Beginning Fund Balance</b>	<b>643,700</b>	<b>488,997</b>	<b>-</b>	<b>-</b>	<b>66,210</b>
<b>Ending Fund Balance</b>	<b>488,997</b>	<b>-</b>	<b>30,350</b>	<b>66,210</b>	<b>132,440</b>

**Cemetery Perpetual Care Fund**  
**2020 Recommended Budget**

	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2019</b>	<b>2020</b>
	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>Budget</b>
<b>Revenue:</b>					
Licenses & Permits:					
Burial Permits	39,567	29,620	28,160	32,150	33,760
Miscellaenous Revenue	3,966	9,849	13,390	12,590	12,010
<b>Total Revenue</b>	<b>43,533</b>	<b>39,469</b>	<b>41,550</b>	<b>44,740</b>	<b>45,770</b>
<b>Expenditures:</b>					
Administration & Operations	327	297	300	300	300
Interfund Transfers	3,966	9,849	13,390	12,590	12,010
<b>Total Expenditures</b>	<b>4,293</b>	<b>10,147</b>	<b>13,690</b>	<b>12,890</b>	<b>12,310</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>39,240</b>	<b>29,323</b>	<b>27,860</b>	<b>31,850</b>	<b>33,460</b>
<b>Beginning Fund Balance</b>	<b>515,001</b>	<b>554,241</b>	<b>583,564</b>	<b>583,564</b>	<b>615,414</b>
<b>Ending Fund Balance</b>	<b>554,241</b>	<b>583,564</b>	<b>611,424</b>	<b>615,414</b>	<b>648,874</b>

**Cemetery Fund**  
**2020 Recommended Budget**

	2017	2018	2019		2020
	Actual	Actual	Budget	Estimate	Budget
<b>Revenue:</b>					
Licenses & Permits:					
Burial Permits	39,567	29,620	28,160	32,150	33,760
Intergovernmental Revenue	-	378	-	-	-
Charges for Services:					
Burial Fees (Open & Close Fees)	38,790	38,890	39,830	39,770	41,760
Miscellaenous Revenue	299	524	620	700	640
Interfund Transfers	71,766	98,719	115,990	133,540	98,760
<b>Total Revenue</b>	<b>150,421</b>	<b>168,131</b>	<b>184,600</b>	<b>206,160</b>	<b>174,920</b>
<b>Expenditures:</b>					
Administration & Operations	138,468	160,939	199,110	194,730	167,420
Capital - Parks	14,410	1,375	10,750	11,430	7,500
<b>Total Expenditures</b>	<b>152,877</b>	<b>162,314</b>	<b>209,860</b>	<b>206,160</b>	<b>174,920</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>(2,456)</b>	<b>5,817</b>	<b>(25,260)</b>	<b>-</b>	<b>-</b>
<b>Beginning Fund Balance</b>	<b>30,152</b>	<b>27,696</b>	<b>33,513</b>	<b>33,513</b>	<b>33,513</b>
<b>Ending Fund Balance</b>	<b>27,696</b>	<b>33,513</b>	<b>8,253</b>	<b>33,513</b>	<b>33,513</b>

**PEG Fees Fund**  
2020 Recommended Budget

	2017	2018	2019		2020
	Actual	Actual	Budget	Estimate	Budget
<b>Revenue:</b>					
Charges for Services:					
PEG Fees - Comcast	27,533	28,608	28,000	28,830	29,000
Miscellaenous Revenue	462	364	250	190	240
Interfund Transfers	-	70,000	-	-	-
<b>Total Revenue</b>	<b>27,995</b>	<b>98,972</b>	<b>28,250</b>	<b>29,020</b>	<b>29,240</b>
<b>Expenditures:</b>					
Administration & Operations	36	23	50	50	50
Capital - Administration & Support Services	2,858	167,661	-	1,100	-
Interfund Transfers	-	-	25,000	25,000	25,000
<b>Total Expenditures</b>	<b>2,894</b>	<b>167,684</b>	<b>25,050</b>	<b>26,150</b>	<b>25,050</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>25,101</b>	<b>(68,712)</b>	<b>3,200</b>	<b>2,870</b>	<b>4,190</b>
<b>Beginning Fund Balance</b>	<b>51,275</b>	<b>76,376</b>	<b>7,664</b>	<b>7,664</b>	<b>10,534</b>
<b>Ending Fund Balance</b>	<b>76,376</b>	<b>7,664</b>	<b>10,864</b>	<b>10,534</b>	<b>14,724</b>

**Historic Preservation Fund**  
**2020 Recommended Budget**

	2017	2018	2019		2020
	Actual	Actual	Budget	Estimate	Budget
<b>Revenue:</b>					
Taxes:					
Sales Taxes	521,333	527,380	537,930	537,930	546,000
Use Taxes (Net of BAP's)	178,717	214,091	189,930	218,890	198,140
Intergovernmental Revenue	4,219	-	-	-	-
Miscellaenous Revenue	11,830	33,585	32,880	45,330	43,400
<b>Total Revenue</b>	<b>716,099</b>	<b>775,057</b>	<b>760,740</b>	<b>802,150</b>	<b>787,540</b>
<b>Expenditures:</b>					
Administration & Operations	148,570	139,743	159,240	159,240	157,550
Historic Preservation Incentives	117,243	188,233	275,000	275,000	275,000
Historic Preservation Acquisitions	1	95,488	351,350	268,850	-
Interfund Transfers	-	-	54,210	54,210	55,840
<b>Total Expenditures</b>	<b>265,815</b>	<b>423,464</b>	<b>839,800</b>	<b>757,300</b>	<b>488,390</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>450,284</b>	<b>351,593</b>	<b>(79,060)</b>	<b>44,850</b>	<b>299,150</b>
<b>Begining Fund Balance</b>	<b>1,309,494</b>	<b>1,759,778</b>	<b>2,111,371</b>	<b>2,111,371</b>	<b>2,156,221</b>
<b>Ending Fund Balance</b>	<b>1,759,778</b>	<b>2,111,371</b>	<b>2,032,311</b>	<b>2,156,221</b>	<b>2,455,371</b>

**Recreation Fund**  
**2020 Recommended Budget**

	2017	2018	2019		2020
	Actual	Actual	Budget	Estimate	Budget
<b>Revenue:</b>					
Taxes:					
Sales Taxes	-	-	643,310	643,310	652,960
Use Taxes	-	-	230,440	216,640	196,710
Intergovernmental Revenue	-	-	55,000	55,000	55,000
Charges for Services	-	-	2,384,210	2,816,820	2,995,340
Miscellaneous Revenue	-	-	-	122,000	47,580
Interfund Transfers	-	-	1,860,360	1,860,360	1,221,030
<b>Total Revenue</b>	<b>-</b>	<b>-</b>	<b>5,173,320</b>	<b>5,714,130</b>	<b>5,168,620</b>
<b>Expenditures:</b>					
Central Fund-Wide Charges	-	-	43,720	43,720	48,090
Recreation Center Building Maintenance	-	-	769,940	800,230	853,890
Recreation Center Management	-	-	538,730	608,130	625,850
Recreation Center - Aquatics	-	-	794,480	793,870	820,400
Fitness & Wellness	-	-	402,150	406,890	407,630
Youth Activities	-	-	371,700	355,380	408,310
Memory Square Pool	-	-	171,410	188,170	182,040
Youth Sports	-	-	226,040	225,560	227,080
Adult Sports	-	-	43,770	43,540	44,990
Seniors	-	-	468,570	480,040	456,420
Senior Meals	-	-	170,650	170,610	173,780
Nite at the Rec	-	-	105,570	105,030	106,320
Memory Square Building Maintenance	-	-	54,660	43,290	56,730
Athletic Fields Maintenance	-	-	183,250	221,360	185,470
Capital - Senior Services	-	-	-	-	10,000
Capital - Aquatics	-	-	134,000	134,300	91,000
Capital - Athletic Fields	-	-	145,000	145,000	-
Capital - Recreation Center Building	-	-	201,760	201,760	70,000
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>4,825,400</b>	<b>4,966,880</b>	<b>4,768,000</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>-</b>	<b>-</b>	<b>347,920</b>	<b>747,250</b>	<b>400,620</b>
<b>Projected Turnback</b>	<b>N/A</b>	<b>N/A</b>	<b>217,230</b>	<b>224,290</b>	<b>137,910</b>
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>971,540</b>
<b>Ending Fund Balance</b>	<b>-</b>	<b>-</b>	<b>565,150</b>	<b>971,540</b>	<b>1,510,070</b>

**Capital Projects Fund**  
2020 Recommended Budget

	2017	2018	2019		2020
	Actual	Actual	Budget	Estimate	Budget
<b>Revenue:</b>					
Taxes:					
Sales Taxes (Net of BAP's)	4,130,009	4,206,298	4,282,880	4,291,193	4,356,760
Use Taxes (Net of BAP's)	2,018,889	2,405,045	2,045,960	2,419,750	2,184,730
Intergovernmental Revenue	233,234	96,558	4,200,490	4,200,490	1,671,600
Charges for Services	15,300	24,350	25,000	28,000	25,000
Miscellaneous Revenue:					
Developer Contributions	453,405	110,000	-	282,000	-
URD Contributions	303,952	325,023	637,310	1,188,110	72,000
Other Miscellaneous Revenue	121,761	179,146	113,010	174,090	148,340
Other Financing Sources	2,050	10,200	-	-	-
Interfund Transfers	825,151	947,290	1,669,600	2,107,940	1,314,040
<b>Total Revenue</b>	<b>8,103,751</b>	<b>8,303,910</b>	<b>12,974,250</b>	<b>14,691,573</b>	<b>9,772,470</b>
<b>Expenditures:</b>					
Central Fund-Wide Charges	368,768	292,687	319,560	319,580	333,530
Capital - Sustainability	-	-	78,000	78,000	153,000
Capital - City Clerk	-	8,627	15,000	15,000	-
Capital - Community Design	365	487,890	10,000	10,000	-
Capital - Historic Preservation	-	-	52,500	-	-
Capital - Information Technology	133,741	21,235	485,500	485,500	159,900
Capital - General Facilities	22,855	27,797	-	8,150	-
Capital - Patrol & Investigations	65,772	84,345	694,190	694,190	5,000
Capital - Code Enforcement	157	-	-	-	-
Capital - Municipal Court	-	17,307	-	-	-
Capital - Police Department Building Maintenance	-	-	259,000	259,000	-
Capital - Planning & Engineering	211,804	252,980	3,589,640	3,591,260	-
Capital - Transportation	4,492,130	4,490,713	10,535,290	10,060,340	8,187,000
Capital - Streetscapes	-	19,768	1,151,500	1,156,900	499,650
Capital - Snow & Ice Removal	-	-	25,500	25,500	7,500
Capital - Parks	-	-	128,000	128,000	256,000
Capital - Open Space Trail Maintenance	-	-	300,000	300,000	-
Capital - Open Space New Trails	872,179	82,522	1,376,140	92,640	120,000
Capital - Youth Activities	-	-	-	-	22,000
Capital - Adult Activities	51,192	66,454	22,360	22,360	22,000
Capital - Aquatics	18,637	-	-	-	-
Capital - Golf Course	-	-	3,250	4,000	-
Capital - Recreation Center Building	321,215	-	-	-	-
Capital - Library Services	126,591	195,435	14,490	16,820	15,000
Capital - Museum Services	50,204	8,145	132,910	132,910	165,400
Capital - Cultural Arts & Special Events	51,228	35,820	75,640	75,640	-
Capital - Business Retention & Development	-	68,260	25,000	25,000	25,000
Interfund Transfers	-	395,100	125,000	125,000	127,500
<b>Total Expenditures</b>	<b>6,786,835</b>	<b>6,555,086</b>	<b>19,418,470</b>	<b>17,625,790</b>	<b>10,098,480</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>1,316,916</b>	<b>1,748,825</b>	<b>(6,444,220)</b>	<b>(2,934,217)</b>	<b>(326,010)</b>
<b>Beginning Fund Balance</b>	<b>3,376,846</b>	<b>4,693,763</b>	<b>6,442,587</b>	<b>6,442,587</b>	<b>3,508,370</b>
<b>Ending Fund Balance</b>	<b>4,693,763</b>	<b>6,442,587</b>	<b>(1,633)</b>	<b>3,508,370</b>	<b>3,182,360</b>

**Impact Fee Fund**  
**2020 Recommended Budget**

	2017	2018	2019		2020
	Actual	Actual	Budget	Estimate	Budget
<b>Revenue:</b>					
Charges for Services:					
Impact Fees - Municipal Government	86,944	-	-	-	-
Impact Fees - Transportation	269,508	456,677	407,060	343,100	292,050
Impact Fees - Parks & Trails	173,437	216,560	359,300	185,560	338,070
Impact Fees - Recreation	49,179	-	-	-	-
Impact Fees - Library	26,732	28,784	-	24,680	-
Miscellaenous Revenue	9,010	26,977	1,750	22,690	13,440
<b>Total Revenue</b>	<b>614,810</b>	<b>728,998</b>	<b>768,110</b>	<b>576,030</b>	<b>643,560</b>
<b>Expenditures:</b>					
Administration & Operations	3,235	796	1,000	1,000	1,000
Interfund Transfers	584,640	1,163,860	1,020,500	1,024,940	644,140
<b>Total Expenditures</b>	<b>587,875</b>	<b>1,164,656</b>	<b>1,021,500</b>	<b>1,025,940</b>	<b>645,140</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>26,934</b>	<b>(435,658)</b>	<b>(253,390)</b>	<b>(449,910)</b>	<b>(1,580)</b>
<b>Beginning Fund Balance</b>	<b>935,664</b>	<b>962,599</b>	<b>526,941</b>	<b>526,941</b>	<b>77,031</b>
<b>Ending Fund Balance</b>	<b>962,599</b>	<b>526,941</b>	<b>273,551</b>	<b>77,031</b>	<b>75,451</b>

**Recreation Center Debt Service Fund**  
**2020 Recommended Budget**

	2017	2018	2019		2020
	Actual	Actual	Budget	Estimate	Budget
<b>Revenue:</b>					
Taxes	-	1,747,796	1,751,430	1,748,740	1,894,150
Miscellaenous Revenue	4,194	3,214	620	37,030	37,090
Bond Proceeds for Capitalized Interest	561,546	-	-	-	-
<b>Total Revenue</b>	<b>565,740</b>	<b>1,751,010</b>	<b>1,752,050</b>	<b>1,785,770</b>	<b>1,931,240</b>
<b>Expenditures:</b>					
Administration & Operations	-	300	300	550	600
Debt Service:					
Principal	-	665,000	680,000	680,000	705,000
Interest	561,546	1,075,300	1,062,000	1,062,000	1,034,800
<b>Total Expenditures</b>	<b>561,546</b>	<b>1,740,600</b>	<b>1,742,300</b>	<b>1,742,550</b>	<b>1,740,400</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>4,194</b>	<b>10,410</b>	<b>9,750</b>	<b>43,220</b>	<b>190,840</b>
<b>Beginning Fund Balance</b>	<b>-</b>	<b>4,194</b>	<b>14,604</b>	<b>14,604</b>	<b>57,824</b>
<b>Ending Fund Balance</b>	<b>4,194</b>	<b>14,604</b>	<b>24,354</b>	<b>57,824</b>	<b>248,664</b>

**Water Utility Fund**  
**2020 Recommended Budget**

	2017	2018	2019		2020
	Actual	Actual	Budget	Estimate	Budget
<b>Revenue:</b>					
Intergovernmental Revenue	335,181	-	-	-	-
Charges for Services:					
User Fees	5,851,124	6,416,158	5,794,630	5,669,830	5,770,630
Tap Fees	4,659,014	1,647,686	3,282,870	2,500,000	2,585,600
Miscellaneous Revenue	416,444	529,048	408,190	497,200	362,620
Other Financing Sources	-	1,000	-	-	-
<b>Total Revenue</b>	<b>11,261,763</b>	<b>8,593,893</b>	<b>9,485,690</b>	<b>8,667,030</b>	<b>8,718,850</b>
<b>Expenditures:</b>					
Central Fund-Wide Charges	476,752	464,275	520,330	520,330	511,760
Utility Billing	135,665	133,692	150,300	150,850	154,390
Water Utility Engineering	69,564	65,216	74,260	75,030	77,700
Water Plant Operations	1,324,028	1,712,260	1,603,370	1,501,730	1,544,410
Raw Water Operations	481,185	626,309	965,790	719,490	949,410
Water Distribution	461,871	471,988	604,630	583,900	567,430
Water Treatment Plant Building Maintenance	186,069	186,986	306,620	286,550	251,940
Debt Service	976,824	987,674	981,820	981,820	988,050
Replacement Capital - Public Works	2,049,987	1,894,462	2,895,670	2,898,810	1,273,000
Capital - Public Works	1,869,152	4,844,581	5,055,820	4,968,730	3,206,810
<b>Total Expenditures</b>	<b>8,031,098</b>	<b>11,387,443</b>	<b>13,158,610</b>	<b>12,687,240</b>	<b>9,524,900</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>3,230,664</b>	<b>(2,793,550)</b>	<b>(3,672,920)</b>	<b>(4,020,210)</b>	<b>(806,050)</b>
<b>Projected Turnback</b>	<b>N/A</b>	<b>N/A</b>	<b>633,800</b>	<b>575,680</b>	<b>405,700</b>
<b>Beginning Working Capital</b>	<b>14,666,139</b>	<b>17,896,803</b>	<b>15,103,253</b>	<b>15,103,253</b>	<b>11,658,723</b>
<b>Ending Working Capital</b>	<b>17,896,803</b>	<b>15,103,253</b>	<b>12,064,133</b>	<b>11,658,723</b>	<b>11,258,373</b>

**Wastewater Utility Fund**  
**2020 Recommended Budget**

	2017	2018	2019		2020
	Actual	Actual	Budget	Estimate	Budget
<b>Revenue:</b>					
Charges for Services:					
User Fees	3,366,598	3,580,936	3,506,000	3,575,540	3,780,030
Tap Fees	819,240	161,360	469,800	283,560	400,720
Miscellaneous Revenue	160,451	235,748	132,160	157,300	133,690
<b>Total Revenue</b>	<b>4,346,289</b>	<b>3,978,044</b>	<b>4,107,960</b>	<b>4,016,400</b>	<b>4,314,440</b>
<b>Expenditures:</b>					
Central Fund-Wide Charges	371,666	310,345	365,690	365,140	377,830
Utility Billing	113,671	111,761	135,690	136,040	137,890
Wastewater Utility Engineering	44,841	64,220	146,500	72,620	72,870
Wastewater Collections	224,838	208,353	279,840	251,920	284,150
Wastewater Treatment Plant Operations	758,609	854,219	974,590	957,580	1,020,310
Pretreatment	44,433	52,364	80,680	72,270	29,580
Wastewater Treatment Plant Building Maint	300,726	288,728	455,670	445,140	387,070
Debt Service	1,272,007	1,278,242	1,282,310	1,282,310	1,285,190
Replacement Capital - Public Works	1,051,821	502,186	831,650	831,650	653,000
Capital - Public Works	6,473,209	752,834	864,000	865,000	107,500
<b>Total Expenditures</b>	<b>10,655,819</b>	<b>4,423,253</b>	<b>5,416,620</b>	<b>5,279,670</b>	<b>4,355,390</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>(6,309,531)</b>	<b>(445,209)</b>	<b>(1,308,660)</b>	<b>(1,263,270)</b>	<b>(40,950)</b>
<b>Projected Turnback</b>	<b>N/A</b>	<b>N/A</b>	<b>243,870</b>	<b>230,070</b>	<b>115,490</b>
<b>Beginning Working Capital</b>	<b>12,374,069</b>	<b>6,064,538</b>	<b>5,619,330</b>	<b>5,619,330</b>	<b>4,586,130</b>
<b>Ending Working Capital</b>	<b>6,064,538</b>	<b>5,619,330</b>	<b>4,554,540</b>	<b>4,586,130</b>	<b>4,660,670</b>

**Storm Water Utility Fund**  
**2020 Recommended Budget**

	2017	2018	2019		2020
	Actual	Actual	Budget	Estimate	Budget
<b>Revenue:</b>					
Licenses & Permits	500	625	2,000	2,000	2,000
Intergovernmental Revenue	265,643	68,814	229,380	229,380	250,000
Charges for Services	739,801	779,643	828,970	837,250	1,001,880
Miscellaneous Revenue	9,870	20,106	9,610	21,280	19,300
<b>Total Revenue</b>	<b>1,015,814</b>	<b>869,188</b>	<b>1,069,960</b>	<b>1,089,910</b>	<b>1,273,180</b>
<b>Expenditures:</b>					
Storm Water Utility Engineering	34,501	33,203	35,920	36,520	37,580
Storm Water Administration & Operations	253,443	243,557	338,530	333,540	332,330
Debt Service	260,532	261,809	262,650	262,650	263,230
Capital - Public Works	390,646	560,574	434,220	434,520	771,500
<b>Total Expenditures</b>	<b>939,122</b>	<b>1,099,144</b>	<b>1,071,320</b>	<b>1,067,230</b>	<b>1,404,640</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>76,692</b>	<b>(229,956)</b>	<b>(1,360)</b>	<b>22,680</b>	<b>(131,460)</b>
<b>Projected Turnback</b>	<b>N/A</b>	<b>N/A</b>	<b>56,170</b>	<b>55,510</b>	<b>36,990</b>
<b>Beginning Working Capital</b>	<b>1,165,980</b>	<b>1,242,672</b>	<b>1,012,716</b>	<b>1,012,716</b>	<b>1,090,906</b>
<b>Ending Working Capital</b>	<b>1,242,672</b>	<b>1,012,716</b>	<b>1,067,526</b>	<b>1,090,906</b>	<b>996,436</b>

**Solid Waste & Recycling Fund**  
**2020 Recommended Budget**

	2017	2018	2019		2020
	Actual	Actual	Budget	Estimate	Budget
<b>Revenue:</b>					
Charges for Services:					
User Fees	1,424,193	1,455,963	1,520,470	1,446,440	1,291,320
Administration Fees	127,936	150,933	148,980	150,930	150,930
Hazardous Waste Fees	54,834	59,113	71,400	61,200	76,500
Other Fees	10,657	13,117	9,550	9,550	9,550
Miscellaenous Revenue	(3)	1,189	2,450	2,480	4,040
<b>Total Revenue</b>	<b>1,617,618</b>	<b>1,680,316</b>	<b>1,752,850</b>	<b>1,670,600</b>	<b>1,532,340</b>
<b>Expenditures:</b>					
Administration & Operations	96,944	93,490	84,600	101,650	105,910
BC Household Hazardous Waste	62,256	48,376	59,760	59,760	71,230
Professional Services - Solid Waste Hauling	1,433,766	1,465,869	1,478,480	1,446,440	1,291,320
<b>Total Expenditures</b>	<b>1,592,967</b>	<b>1,607,735</b>	<b>1,622,840</b>	<b>1,607,850</b>	<b>1,468,460</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>24,651</b>	<b>72,581</b>	<b>130,010</b>	<b>62,750</b>	<b>63,880</b>
<b>Beginning Working Capital</b>	<b>(7,332)</b>	<b>17,319</b>	<b>89,900</b>	<b>89,900</b>	<b>152,650</b>
<b>Ending Working Capital</b>	<b>17,319</b>	<b>89,900</b>	<b>219,910</b>	<b>152,650</b>	<b>216,530</b>

**Golf Course Fund**  
**2020 Recommended Budget**

	2017	2,018	2019		2020
	Actual	Actual	Budget	Estimate	Budget
<b>Revenue:</b>					
Charges for Services:					
Green Fees	833,131	867,029	925,000	890,000	916,700
Annual Season Passes	152,940	149,175	178,000	178,000	183,340
Golf Cart Rentals	221,517	206,692	235,000	225,000	231,750
Driving Range Fees	108,124	111,091	124,000	115,000	118,450
Pro Shop Merchandise Sales	98,642	119,005	115,000	106,000	109,180
Other Charges for Services	121,088	145,233	148,700	128,340	131,280
Miscellaenous Revenue	4,107	131,541	8,600	65,460	11,860
Other Financing Sources	-	550	-	-	-
<b>Total Revenue</b>	<b>1,539,549</b>	<b>1,730,315</b>	<b>1,734,300</b>	<b>1,707,800</b>	<b>1,702,560</b>
<b>Expenditures:</b>					
General & Marketing	134,525	114,824	117,570	117,360	177,470
Golf Operations & Pro Shop	630,213	697,908	713,180	735,660	674,790
Golf Course Maintenance	551,453	871,183	914,460	692,370	775,350
Golf Clubhouse Operations & Maintenance	86,596	147,737	94,890	92,510	93,540
Capital - Parks & Recreation	8,757	-	25,360	25,700	185,710
<b>Total Expenditures</b>	<b>1,411,543</b>	<b>1,831,653</b>	<b>1,865,460</b>	<b>1,663,600</b>	<b>1,906,860</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>128,006</b>	<b>(101,338)</b>	<b>(131,160)</b>	<b>44,200</b>	<b>(204,300)</b>
<b>Projected Turnback</b>	<b>N/A</b>	<b>N/A</b>	<b>73,600</b>	<b>65,520</b>	<b>68,850</b>
<b>Beginning Working Capital</b>	<b>158,792</b>	<b>286,798</b>	<b>185,460</b>	<b>185,460</b>	<b>295,180</b>
<b>Ending Working Capital</b>	<b>286,798</b>	<b>185,460</b>	<b>127,900</b>	<b>295,180</b>	<b>159,730</b>

**Technology Management Fund**  
**2020 Recommended Budget**

	2017	2018	2019		2020
	Actual	Actual	Budget	Estimate	Budget
<b>Revenue:</b>					
Replacement Contributions	70,242	68,130	70,640	70,640	53,030
Miscellaenous Revenue	1,426	3,313	4,380	4,280	3,970
<b>Total Revenue</b>	<b>71,668</b>	<b>71,443</b>	<b>75,020</b>	<b>74,920</b>	<b>57,000</b>
<b>Expenditures:</b>					
Administration & Operations	119	1,334	750	750	750
Capital - Equipment Replacment	92,214	50,895	60,000	60,000	60,000
<b>Total Expenditures</b>	<b>92,333</b>	<b>52,229</b>	<b>60,750</b>	<b>60,750</b>	<b>60,750</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>(20,665)</b>	<b>19,214</b>	<b>14,270</b>	<b>14,170</b>	<b>(3,750)</b>
<b>Beginning Fund Balance</b>	<b>200,247</b>	<b>179,582</b>	<b>198,796</b>	<b>198,796</b>	<b>212,966</b>
<b>Ending Fund Balance</b>	<b>179,582</b>	<b>198,796</b>	<b>213,066</b>	<b>212,966</b>	<b>209,216</b>

**Fleet Management Fund**  
**2020 Recommended Budget**

	2017	2018	2019		2020
	Actual	Actual	Budget	Estimate	Budget
<b>Revenue:</b>					
Replacement Contributions	-	238,880	342,200	342,200	342,200
Miscellaenous Revenue	4,839	61,933	5,300	16,000	6,950
Other Financing Sources	-	60,000	-	-	-
<b>Total Revenue</b>	<b>4,839</b>	<b>360,813</b>	<b>347,500</b>	<b>358,200</b>	<b>349,150</b>
<b>Expenditures:</b>					
Administration & Operations	415	285	500	500	500
Capital - Equipment Replacment	188,885	361,080	621,390	641,670	177,240
<b>Total Expenditures</b>	<b>189,300</b>	<b>361,365</b>	<b>621,890</b>	<b>642,170</b>	<b>177,740</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>(184,462)</b>	<b>(552)</b>	<b>(274,390)</b>	<b>(283,970)</b>	<b>171,410</b>
<b>Beginning Fund Balance</b>	<b>752,327</b>	<b>567,866</b>	<b>567,313</b>	<b>567,313</b>	<b>283,343</b>
<b>Ending Fund Balance</b>	<b>567,866</b>	<b>567,313</b>	<b>292,923</b>	<b>283,343</b>	<b>454,753</b>

**SUBJECT: FINANCE COMMITTEE 2019 WORK PLAN**

**DATE: SEPTEMBER 13, 2019**

**PRESENTED BY: KEVIN WATSON, FINANCE DIRECTOR**

**SUMMARY:**

Attached is the latest draft of the Finance Committee's Work Plan for 2019. This is presented for Committee information/discussion and no action is requested.

# City of Louisville Colorado Finance Committee 2019 Work Plan

Topics will be discussed in the quarter which they are listed. Items that are not complete will roll to the next quarter.

---

## Quarterly Reports: material exceptions will be discussed at monthly FC meetings

- Sales & Use Tax Reports
  - Financial Statements
  - Capital Improvement Program Reports
  - Enterprise Dashboards (recreation, golf, utilities)
  - Cash and Investments Reports
- 

### First Quarter

- ✓ Review appropriate uses of HPF for development purposes (Jan)
- ✓ Review City policies for overtime (Jan)
- ✓ Financial policies – initial review (Jan)
- ✓ Work Plan Review (Jan)
- ✓ Quarterly Reports that are available (Feb)
- ✓ Outside Louisville Sales Tax Categorization (Feb)
- ✓ Recreation Center Sales tax collection and TABOR issues (Feb)
- ✓ Financial Policies – Second Review (Feb)
- ✓ Write-offs of Accounts Receivable (Feb)
- ✓ 2020 Budget – Review calendar and “off-year” process (Mar)
- ✓ Recreation Sales/Use Tax and TABOR Ballot Language (Mar)
- ✓ Excise Tax for Marijuana Cultivation (Mar)
- ✓ Remaining Quarterly Reports (Mar)
- ✓ Sales Tax on Internet Sales (Mar)
- ✓ Financial Policies – Third Review (Mar)
- ✓ Presentation on Eide Bailly’s Review of Internal Controls and Off-Site Cash Collection Processes (Mar)

### Second Quarter

- ✓ Presentation from Chandler on Economy and Investments (Apr)
- ✓ Excise Tax for Marijuana Cultivation (Apr)
- ✓ Review Budget Scenarios and Process for 2021 Budget including zero-based and negative and positive adjustments scenarios (Apr)
- ✓ Quarterly Reports that are available (Apr)
- ✓ Staff Discussion on Delinquent Sales Tax Enforcement (Apr)
- ✓ Recreation Sales/Use Tax and TABOR Ballot Language (May)
- ✓ Budget Amendment (May)
  - 2018 carryover

- 2019 changes

- ✓ Remaining Quarterly Reports (May)
- ✓ Review Fiscal Impact Analysis of Parcel O (May)
- ✓ Business Assistance Program Discussion (Jun)
- ✓ Review Renewal and Replacement schedule and operating budget for Recreation Center (Jun)
- ✓ Review Renewal and Replacement schedule and operating budget for Golf Course (Jun)

### Third Quarter

- ✓ Quarterly Reports that are available (July)
- ✓ Revenue Projection Dashboards (July)
- ✓ Presentation from Eide Bailly on Audit of 2018 CAFR (July)
- ✓ Residential Assessment Rate (July)
- ✓ Internal Controls Examination Report – Responses from Departments (Aug)
- ✓ Recreation Center Fees (Aug)
- ✓ Remaining Quarterly Reports (Aug)
- ✓ Revenue Projection Dashboards (Aug)
- ✓ Financial Policies (Aug)
- Preliminary Assessed valuation (Sept)
- 2020 Budget Review (Sept)

### Fourth Quarter

- Quarterly Reports that are Available (Oct)
- Revenue Projection Dashboards (Oct)
- Review 2020 Budget (Oct)
- Capital projects tracking – budget vs. final cost (Oct)
- Re-Programming Recreation Center Sales Tax Refund
- Review of 2020 Proposed Fees
- Review Non-Profit Grant application process for 2021-2022
- Review Expenditure Cost Allocations

**SUBJECT: RENEWAL & REPLACEMENT WORKSHEETS**

**DATE: SEPTEMBER 13, 2019**

**PRESENTED BY: VARIOUS**

**SUMMARY:**

Attached are the latest versions of the Renewal & Replacement Worksheets for the Recreation Center & Golf Course.

DRAFT - 09/13/19																												
Louisville Recreation & Senior Center and Memory Square Pool																												
25-Year Building and Equipment Renewal and Replacement Projections																												
Source & Uses Statement for Recreation Fund																												
Assumptions:																												
Building Renewal and Replacement Reserve Factor (Perkins+Will)	2.00%																											
Initial Building Replacement Value for Non-Core and Shell (Perkins+Will)	13,116,687 (Includes Soft Costs)																											
Annual Building Current Replacement Value Inflation Factor	3.00%																											
Annual FF&E Replacement Value Inflation Factor	3.00%																											
Annual Sales Tax Inflation Factor	3.00%																											
Annual Intergovernmental Revenue and Charges for Services Fee Inflation	3.00%																											
Annual Non-Capital Operating Expense Inflation Factor (Cost of Government)	3.00%																											
Annual CIP Allocation Inflation Factor	3.00%																											
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	25 Year		
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Reserve/		
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	Expenditures		
<b>Furniture, Fixtures, and Equipment (FF&amp;E) Replacement:</b>																												
FF&E Replacement Value with 2 Year Replacement Cycle	123,200	126,896	130,703	134,624	138,663	142,823	147,107	151,520	156,066	160,748	165,570	170,538	175,654	180,923	186,351	191,942	197,700	203,631	209,740	216,032	222,513	229,188	236,064	243,146	250,440			
Annual Renewal and Replacement Reserve for FF&E with 2 Year Replacement	2	61,600	63,448	65,351	67,312	69,331	71,411	73,554	75,760	78,033	80,374	82,785	85,269	87,827	90,462	93,176	95,971	98,850	101,815	104,870	108,016	111,256	114,594	118,032	121,573	125,220	2,245,891	
FF&E Replacement Value with 3 Year Replacement Cycle	293,002	301,792	310,846	320,171	329,776	339,670	349,860	360,356	371,166	382,301	393,770	405,583	417,751	430,283	443,192	456,488	470,182	484,288	498,816	513,781	529,194	545,070	561,422	578,265	595,613			
Annual Renewal and Replacement Reserve for FF&E with 3 Year Replacement	3	97,667	100,597	103,615	106,724	109,925	113,223	116,620	120,119	123,724	127,434	131,257	135,194	139,250	143,428	147,731	152,163	156,727	161,429	166,272	171,260	176,398	181,690	187,141	192,755	198,538	3,560,879	
FF&E Replacement Value with 4 Year Replacement Cycle	7,700	7,931	8,169	8,414	8,666	8,926	9,194	9,470	9,754	10,047	10,348	10,659	10,978	11,308	11,647	11,996	12,356	12,727	13,109	13,502	13,907	14,324	14,754	15,197	15,653			
Annual Renewal and Replacement Reserve for FF&E with 4 Year Replacement	4	1,925	1,983	2,042	2,103	2,167	2,232	2,299	2,368	2,439	2,512	2,587	2,665	2,745	2,827	2,912	2,999	3,089	3,182	3,277	3,375	3,477	3,581	3,688	3,799	3,913	70,184	
FF&E Replacement Value with 5 Year Replacement Cycle	113,006	116,396	119,888	123,485	127,189	131,005	134,935	138,983	143,153	147,447	151,871	156,427	161,120	165,953	170,932	176,060	181,341	186,782	192,385	198,157	204,101	210,224	216,531	223,027	229,718			
Annual Renewal and Replacement Reserve for FF&E with 5 Year Replacement	5	22,601	23,279	23,978	24,697	25,438	26,201	26,987	27,797	28,631	29,489	30,374	31,285	32,224	33,191	34,186	35,212	36,268	37,356	38,477	39,631	40,820	42,045	43,306	44,605	45,944	824,023	
FF&E Replacement Value with 6 Year Replacement Cycle	8,800	9,064	9,336	9,616	9,904	10,202	10,508	10,823	11,148	11,482	11,826	12,181	12,547	12,923	13,311	13,710	14,121	14,545	14,981	15,431	15,894	16,371	16,862	17,368	17,889			
Annual Renewal and Replacement Reserve for FF&E with 6 Year Replacement	6	1,467	1,511	1,556	1,603	1,651	1,700	1,751	1,804	1,858	1,914	1,971	2,030	2,091	2,154	2,218	2,285	2,354	2,424	2,497	2,572	2,649	2,728	2,810	2,895	2,981	53,474	
FF&E Replacement Value with 7 Year Replacement Cycle	26,756	27,559	28,385	29,237	30,114	31,018	31,948	32,907	33,894	34,911	35,958	37,037	38,148	39,292	40,471	41,685	42,936	44,224	45,550	46,917	48,324	49,771	51,267	52,805	54,389			
Annual Renewal and Replacement Reserve for FF&E with 7 Year Replacement	7	3,822	3,937	4,055	4,177	4,302	4,431	4,564	4,701	4,842	4,987	5,137	5,291	5,450	5,613	5,782	5,955	6,134	6,318	6,507	6,702	6,903	7,111	7,324	7,544	7,770	139,358	
FF&E Replacement Value with 8 Year Replacement Cycle	278,259	286,607	295,205	304,061	313,183	322,578	332,256	342,223	352,490	363,065	373,957	385,176	396,731	408,633	420,892	433,518	446,524	459,920	473,717	487,929	502,567	517,644	533,173	549,168	565,643			
Annual Renewal and Replacement Reserve for FF&E with 8 Year Replacement	8	34,782	35,826	36,901	38,008	39,148	40,322	41,532	42,778	44,061	45,383	46,745	48,147	49,591	51,079	52,611	54,190	55,816	57,490	59,215	60,991	62,821	64,705	66,644	68,646	70,705	1,268,140	
FF&E Replacement Value with 10 Year Replacement Cycle	429,941	442,839	456,124	469,808	483,902	498,419	513,372	528,773	544,636	560,975	577,805	595,139	612,993	631,383	650,324	669,834	689,929	710,627	731,946	753,904	776,521	799,817	823,811	848,526	873,982			
Annual Renewal and Replacement Reserve for FF&E with 10 Year Replacement	10	42,994	44,284	45,612	46,981	48,390	49,842	51,337	52,877	54,464	56,098	57,780	59,514	61,299	63,138	65,032	66,983	68,993	71,063	73,195	75,390	77,652	79,982	82,381	84,853	87,398	1,567,533	
FF&E Replacement Value with 15 Year Replacement Cycle	220,919	227,547	234,373	241,404	248,646	256,106	263,789	271,703	279,854	288,249	296,897	305,804	314,978	324,427	334,160	344,185	354,510	365,145	376,100	387,383	399,004	410,974	423,304	436,003	449,083			
Annual Renewal and Replacement Reserve for FF&E with 15 Year Replacement	15	14,728	15,170	15,625	16,094	16,576	17,074	17,586	18,114	18,657	19,217	19,793	20,387	20,999	21,628	22,277	22,946	23,634	24,343	25,073	25,826	26,603	27,398	28,220	29,067	29,939	536,970	
FF&E Replacement Value with 20 Year Replacement Cycle	52,800	54,384	56,016	57,696	59,427	61,206	63,046	64,937	66,885	68,892	70,959	73,088	75,280	77,539	79,865	82,261	84,728	87,270	89,888	92,585	95,363	98,224	101,170	104,205	107,332			
Annual Renewal and Replacement Reserve for FF&E with 20 Year Replacement	20	2,640	2,719	2,801	2,885	2,971	3,060	3,152	3,247	3,344	3,445	3,548	3,654	3,764	3,877	3,993	4,113	4,236	4,364	4,494	4,629	4,768	4,911	5,059	5,210	5,367	96,252	
FF&E Replacement Value with 25 Year Replacement Cycle	18,700	19,261	19,839	20,434	21,047	21,678	22,329	22,999	23,689	24,399	25,131	25,885	26,662	27,462	28,285	29,134	30,008	30,908	31,835	32,789	33,774	34,788	35,831	36,906	38,013			
Annual Renewal and Replacement Reserve for FF&E with 25 Year Replacement	25	748	770	794	817	842	867	893	920	948	976	1,005	1,035	1,066	1,098	1,131	1,165	1,200	1,236	1,273	1,312	1,351	1,392	1,433	1,476	1,521	27,272	
<b>Annual Renewal and Replacement Reserve for all FF&amp;E</b>		284,975	293,524	302,330	311,400	320,742	330,364	340,275	350,483	360,998	371,828	382,982	394,472	406,306	418,495	431,050	443,982	457,301	471,020	485,151	499,705	514,696	530,137	546,041	562,423	579,295	10,389,975	
Annual FF&E 2 Year Expenditures	2		125,048		132,663		140,743		149,314		158,407		168,054		178,289		189,146		200,665		212,886		225,851		239,605	2,120,671		
Annual FF&E 3 Year Expenditures	3			301,880		329,872		359,872		393,885		430,409		470,319		513,930		561,586		613,342		671,229		735,336		805,663	3,362,342	
Annual FF&E 4 Year Expenditures	4				8,053		9,064		10,120		11,232		12,401		13,630		14,921		16,276		17,698		19,189		20,752		14,545	66,271
Annual FF&E 5 Year Expenditures	5					119,993				139,105				161,260			11,482		186,945								216,720	824,023
Annual FF&E 6 Year Expenditures	6						9,487					11,328					36,021										50,492	
Annual FF&E 7 Year Expenditures	7							29,288																			109,610	
Annual FF&E 8 Year Expenditures	8								309,297																		1,197,434	
Annual FF&E 10 Year Expenditures	10									492,879																	1,155,268	
Annual FF&E 15 Year Expenditures	15																										273,924	
Annual FF&E 20 Year Expenditures	20																										70,938	
Annual FF&E 25 Year Expenditures	25																										27,272	
<b>Total Annual FF&amp;E Expenditures</b>			125,048	301,880	140,717	119,993	480,102	29,288	467,675	360,460	790,391	583,469	214,309	865,593	592,436	684,511	1,146,080	558,231	225,851	-	1,328,217	562,423	579,295	10,389,975				
<b>Building Renewal and Replacement:</b>																												
Current Replacement Value of Non-Core and Shell (Entire Building)		13,116,687	13,510,188	13,915,493	14,332,958	14,762,947	15,205,835	15,662,010	16,131,871	16,615,827	17,114,302	17,627,731	18,156,563	18,701,259	19,262,297	19,840,166	20,435,371	21,048,432	21,679,885	22,330,282	23,000,190	23,690,196	24,400,90					

DRAFT - 09/13/19																											
Louisville Coal Creek Golf Course																											
25-Year Building and Equipment Renewal and Replacement Projections																											
Assumptions:																											
Building Renewal and Replacement Reserve Factor (Louisville estimate)	2.00%																										
Initial Building Replacement Value for Non-Core and Shell (Louisville estimate)	2,702,000																										
Annual Building Current Replacement Value Inflation Factor	3.0%																										
Annual FF&E Replacement Value Inflation Factor	3.0%																										
Annual User Fee Cost Recovery Revenue Inflation Factor	3.0%																										
Annual Non-Capital Operating Expense Inflation Factor (Cost of Government)	3.0%																										
Annual CIP Allocation Inflation Factor	3.0%																										
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	25 Year	
	Fiscal Year	Reserve/																									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	Expenditures	
<b>Furniture, Fixtures, and Equipment (FF&amp;E) Replacement:</b>																											
FF&E Replacement Value with 5 Year Replacement Cycle	10,000	10,300	10,609	10,927	11,255	11,593	11,941	12,299	12,668	13,048	13,439	13,842	14,258	14,685	15,126	15,580	16,047	16,528	17,024	17,535	18,061	18,603	19,161	19,736	20,328		
Annual Renewal and Replacement Reserve for FF&E with 5 Year Replacement	5	2,000	2,060	2,122	2,185	2,251	2,319	2,388	2,460	2,534	2,610	2,688	2,768	2,852	2,937	3,025	3,116	3,209	3,306	3,405	3,507	3,612	3,721	3,832	3,947	4,066	72,919
FF&E Replacement Value with 6 Year Replacement Cycle	14,000	14,420	14,853	15,298	15,757	16,230	16,717	17,218	17,735	18,267	18,815	19,379	19,961	20,559	21,176	21,812	22,466	23,140	23,834	24,549	25,286	26,044	26,825	27,630	28,459		
Annual Renewal and Replacement Reserve for FF&E with 6 Year Replacement	6	2,333	2,403	2,475	2,550	2,626	2,705	2,786	2,870	2,956	3,044	3,136	3,230	3,327	3,427	3,529	3,635	3,744	3,857	3,972	4,092	4,214	4,341	4,471	4,605	4,743	85,072
FF&E Replacement Value with 7 Year Replacement Cycle	489,609	504,297	519,426	535,009	551,059	567,591	584,619	602,157	620,222	638,829	657,994	677,733	698,065	719,007	740,578	762,795	785,679	809,249	833,527	858,532	884,288	910,817	938,141	966,286	995,274		
Annual Renewal and Replacement Reserve for FF&E with 7 Year Replacement	7	69,944	72,042	74,204	76,430	78,723	81,084	83,517	86,022	88,603	91,261	93,999	96,819	99,724	102,715	105,797	108,971	112,240	115,607	119,075	122,647	126,327	130,117	134,020	138,041	142,182	2,550,112
FF&E Replacement Value with 9 Year Replacement Cycle	132,332	136,302	140,391	144,603	148,941	153,409	158,011	162,752	167,634	172,663	177,843	183,178	188,674	194,334	200,164	206,169	212,354	218,725	225,286	232,045	239,006	246,177	253,562	261,169	269,004		
Annual Renewal and Replacement Reserve for FF&E with 9 Year Replacement	9	14,704	15,145	15,599	16,067	16,549	17,045	17,557	18,084	18,626	19,185	19,760	20,353	20,964	21,593	22,240	22,908	23,595	24,303	25,032	25,783	26,556	27,353	28,174	29,019	29,889	536,081
FF&E Replacement Value with 10 Year Replacement Cycle	10,982	11,311	11,651	12,000	12,360	12,731	13,113	13,506	13,912	14,329	14,759	15,207	15,658	16,127	16,611	17,110	17,623	18,152	18,696	19,257	19,835	20,430	21,043	21,674	22,324		
Annual Renewal and Replacement Reserve for FF&E with 10 Year Replacement	10	1,098	1,131	1,165	1,200	1,236	1,273	1,311	1,351	1,391	1,433	1,476	1,520	1,566	1,613	1,661	1,711	1,762	1,815	1,870	1,927	1,983	2,043	2,104	2,167	2,232	40,040
FF&E Replacement Value with 12 Year Replacement Cycle	73,878	76,094	78,377	80,728	83,150	85,645	88,214	90,861	93,586	96,394	99,286	102,264	105,332	108,492	111,747	115,100	118,553	122,109	125,772	129,546	133,432	137,435	141,558	145,805	150,179		
Annual Renewal and Replacement Reserve for FF&E with 12 Year Replacement	12	6,157	6,341	6,531	6,727	6,929	7,137	7,351	7,572	7,799	8,033	8,272	8,522	8,778	9,041	9,312	9,592	9,879	10,176	10,481	10,795	11,119	11,453	11,796	12,150	12,515	224,461
FF&E Replacement Value with 13 Year Replacement Cycle	75,000	77,250	79,568	81,955	84,413	86,946	89,554	92,241	95,008	97,858	100,794	103,818	106,932	110,140	113,444	116,848	120,353	123,964	127,682	131,513	135,458	139,522	143,708	148,019	152,460		
Annual Renewal and Replacement Reserve for FF&E with 13 Year Replacement	13	5,769	5,942	6,121	6,304	6,493	6,688	6,889	7,095	7,308	7,528	7,753	7,986	8,226	8,472	8,726	8,988	9,258	9,536	9,822	10,116	10,420	10,732	11,054	11,386	11,728	210,342
FF&E Replacement Value with 15 Year Replacement Cycle	6,600	6,798	7,002	7,212	7,428	7,651	7,881	8,117	8,361	8,612	8,870	9,136	9,410	9,692	9,983	10,283	10,591	10,909	11,236	11,573	11,920	12,278	12,646	13,026	13,416		
Annual Renewal and Replacement Reserve for FF&E with 15 Year Replacement	15	440	453	467	481	495	510	525	541	557	574	591	609	627	646	666	686	706	727	749	772	795	819	843	868	894	16,042
Annual Renewal and Replacement Reserve for all FF&E		102,445	105,518	108,684	111,944	115,303	118,762	122,325	125,994	129,774	133,667	137,677	141,808	146,062	150,444	154,957	159,606	164,394	169,326	174,406	179,638	185,027	190,578	196,295	202,184	208,250	3,735,068
Annual FF&E 5 Year Expenditures	5					10,618					12,309				14,270					16,543					19,178	72,919	
Annual FF&E 6 Year Expenditures	6						15,093						18,022					21,519					25,695			80,328	
Annual FF&E 7 Year Expenditures	7							535,944						659,144							810,664					2,005,752	
Annual FF&E 9 Year Expenditures	9								149,375									194,900								344,275	
Annual FF&E 10 Year Expenditures	10									12,590									16,919							29,509	
Annual FF&E 12 Year Expenditures	12											87,373												124,573		211,947	
Annual FF&E 13 Year Expenditures	13												90,103													90,103	
Annual FF&E 15 Year Expenditures	15														8,184											8,184	
Total Annual FF&E Expenditures		-	-	-	-	10,618	15,093	535,944	-	149,375	24,899	-	105,395	90,103	659,144	22,454	-	-	216,419	-	33,462	810,664	-	-	150,268	19,178	2,843,016
<b>Building Renewal and Replacement:</b>																											
Current Replacement Value of Non-Core and Shell (All Buildings)	2,702,000	2,783,060	2,866,552	2,952,548	3,041,125	3,132,359	3,226,329	3,323,119	3,422,813	3,525,497	3,631,262	3,740,200	3,852,406	3,967,978	4,087,017	4,209,628	4,335,917	4,465,994	4,599,974	4,737,973	4,880,113	5,026,516	5,177,311	5,332,631	5,492,610		
Average Building Annual Renewal and Replacement Expense	54,040	55,661	57,331	59,051	60,822	62,647	64,527	66,462	68,456	70,510	72,625	74,804	77,048	79,360	81,740	84,193	86,718	89,320	91,999	94,759	97,602	100,530	103,546	106,653	109,852	1,970,259	
<b>Sources and Uses - Golf Course Fund</b>																											
<b>Sources of Funds:</b>																											
Charges for Services		1,422,245	1,535,442	1,598,224	1,642,340	1,690,700	1,740,520	1,791,840	1,844,690	1,899,150	1,956,125	2,014,808	2,075,252	2,137,510	2,201,635	2,267,684	2,335,715	2,405,786	2,477,960	2,552,299	2,628,868	2,707,734	2,788,966	2,872,635	2,958,814	51,546,943	
Miscellaneous Revenue		7,200	4,107	132,091	65,460	11,860	11,540	13,690	15,710	18,950	19,519	20,104	20,707	21,328	21,968	22,627	23,306	24,005	24,725	25,467	26,231	27,018	27,829	28,664	29,523	643,631	
Subtotal - Fund Operating Revenue		1,429,445	1,539,549	1,730,315	1,707,800	1,702,560	1,752,060	1,805,530	1,860,400	1,918,100	1,975,643	2,034,912	2,095,960	2,158,838	2,223,604	2,290,312	2,359,021	2,429,792	2,502,685	2,577,766	2,655,099	2,734,752	2,816,795	2,901,298	2,988,337	52,190,573	
General Fund Operating Subsidy		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Subtotal - Fund Revenue		1,429,445	1,539,549	1,730,315	1,707,800	1,702,560	1,752,060	1,805,530	1,860,400	1,918,100	1,975,643	2,034,912	2,095,960	2,158,838	2,223,604	2,290,312	2,359,021	2,429,792	2,502,685	2,577,766	2,655,099	2,734,752	2,816,795	2,901,298	2,988,337	52,190,573	
Capital Expenditures Funded Through the Capital Projects Fund (based on lease cost)		-	-	-	217,270	117,360	117,360	241,490	241,490	241,490	72,625	180,199	167,151	738,504	104,194	84,193	86,718	305,739	91,999	128,222	908,266	100,530	103,546	256,921	129,030	4,151,317	
Total Sources of Funds		1,429,445	1,539,549	1,730,315	1,707,800	1,702,560	1,969,330	1,922,890	1,977,760	2,159,590	2,048,268	2,215,111	2,263,110	2,897,342	2,327,798	2,374,504	2,445,739	2,735,531	2,594,685	2,705,988	3,563,365	2,835,282	2,920,341	3,158,219	3,117,367	56,341,891	
<b>Uses of Funds:</b>																											
General & Marketing		105,658	134,525	114,824	117,360	177,470	132,340	137,380	142,630	148,100	152,543	157,119	161,833	166,688	171,688	176,839	182,144	187,609	193,237	199,034	205,005	211,155	217,490	224,015	230,735	4,047,422	
Golf Operations & Pro Shop		555,506	630,213	697,908	735,660	674,790	691,940	712,370	733,460	755,																	