City Council
Finance Committee

Meeting Agenda

Tuesday, May 19, 2020
3:00 p.m.

Electronic Meeting

This meeting will be held electronically. Those interested in listening to the meeting can access it through the City's Website. The Committee will accommodate public comments as much as possible during the meeting. Anyone may also email comments to the Committee prior to the meeting at kevinw@louisvilleco.gov

I. Call to Order

II. Roll Call

III. Approval of Agenda

IV. Approval of the Minutes from the April 21, 2020 Meeting (page 2)

V. Public Comments on Items Not on the Agenda

VI. Sales Tax Reports for the Quarter Ended March 31, 2020 (page 10)

VII. 2020 Revenue Projections, Financial Principles for Reducing Expenditure Budgets, Biennial Budget Process (page 31)

VIII. 2019 Financial Statements and "Turnback" Review (page 42)

IX. Renewal & Replacement Worksheets (page 61)

X. Staff Reports/Updates/Discussions
- Continuation of Discussion on Procedures for Delinquent Accounts (page 64)
- Monthly Financial Presentations to City Council (page 65)
- 2020 Work Plan Update (page 66)

XI. Possible Discussion Items for Next Regular Meeting (*tentatively* scheduled for June 16, 2020)
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XII. Adjourn

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City Council
Finance Committee

Meeting Minutes

Monday, April 21, 2020
Electronic Meeting

CALL TO ORDER

The meeting was called to order at 3:00 p.m.

ROLL CALL

The following were present:

City Council:	Mayor Stolzmann, Mayor Pro Tem Maloney, Council Member Lipton, Council Member Leh, Council Member Dickinson, and Council Member Fahey
Staff/Others Present:	Heather Balser, City Manager, Megan Davis, Deputy City Manager, Kevin Watson, Director of Finance Nathan Mosley, Director of Park, Recreation & Open Space, Rob Zuccaro, Director of Planning and Building Safety, Megan Pierce, Director of Economic Vitality, Chris Neves, Director of Information Technology, Kathleen Hix, Director of Human Resources, Sharon Nemechek, Director of Library & Museum Services, and Penney Bolte, Tax Manager
Absent:	None

APPROVAL OF THE AGENDA

Finance Committee Members approved the agenda as presented.

APPROVAL OF THE MINUTES FROM THE FEBRUARY 18, 2020 MEETING

The Finance Committee approved the February 18, 2020 minutes as presented.

PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA

None.

DISCUSSION OF PROCEDURES FOR DELINQUENT SALES TAX ACCOUNTS

Tax Manager Penney Bolte presented a summary of the general compliance processes and procedure for delinquent taxpayers. Ms. Bolte requested discussion and guidance from the Finance Committee on whether they wished to modify any processes due to the business impact of the COVID-19 Pandemic.

The Finance Committee Members and staff discussed:

- current compliance procedures, including assessments, liens, and court summons
- number of delinquent accounts for February
- whether any businesses had been delinquent in the past
- what other communities are doing
- whether or not current processes had been amended during prior financial downturns

Tax Manager Bolte stated there are (16) in-City and (20) out of state delinquent accounts for February, with many businesses not remitting for the first time. Ms. Bolte stated that the City has never modified the current compliance processes, and that the response of other jurisdictions is a mixed bag of offering slight delays, to business as usual, especially for the February filing period.

Finance Committee Members asked City Clerk about the effect on issuing liquor licenses for delinquent accounts and the plans for reopening the municipal court. City Clerk Meredyth Muth stated that staff is issuing liquor license regardless of tax status, but that the length of time for lenience may be discussed in the future. Regarding the Municipal Court, City Clerk Muth stated that court is canceled until May 5, with the first potential court date of May 19. Ms. Muth stated it would most likely be June or later before tax matters could be handled by the court.

Finance Committee Member Chris Leh asked when any of the delinquent in-City taxes would have to be paid for a business to qualify for the small business grant program. Director Megan Pierce stated a business would need to be current on their taxes as of the date the application is filed.

Director Watson advised the Finance Committee, depending on any modifications desired for collection activities, ordinance amendments may be required with City Council approval. Director Watson also reminded the Committee that liens are public information.

Committee Members discussed if any changes to the general processes are necessary. Members discussed potential increases to staff workload to manage past due accounts or resulting from changing compliance process. Finance Committee Member Lipton stated his interest in making sure businesses survive and prosper, but would like to see another month's worth of information.

The Finance Committee informed staff to proceed with assessments for the February filing period, but requested to revisit the matter for future month's filings. Committee agreed to look at numbers again for March and April.

Finance Committee Chairperson Maloney proposed the potential for a special meeting to discuss any action desired to change current compliance policies and procedures, and any subsequent action that may require amendments to the Louisville Municipal Code.

The reports and corresponding narrative can be located in the packet of the April 21, 2020 Finance Committee Meeting.

"CARRY FORWARD" BUDGET AMENDMENT AND 2020 C-I-P

Finance Director Kevin Watson presented a consolidated worksheet of the final department requests to carry forward unspent budget of $17.2M from 2019 to 2020. Director Watson stated the second worksheet provided in the packet combines the carry forward amount with the current 2020 Capital Improvements Plan. Director Watson stated that if all the carry forward requests are approved, the total capital budget for 2020 would be $35.2M.

Director Watson added that there are $1.1M of new requests, and that in advance of taking the budget amendment packet to City Council for approval, staff justifications for each amendment would be added. City Manager Heather Balser stated that staff is working to prioritize 2020 projects, with emphasis on maintenance and repair items, and core infrastructure needs.

Finance Committee Member Lipton stated that he was shocked by the amount of carry forward from 2019. Member Lipton stated he is unable to understand why the City is unable to spend the budgeted money, and these large carry forwards happen every year. Member Lipton stated that project completion and spending are just not happening.

Committee Member Lipton suggested that 2020 may be the year to spend significant time going through the C-I-P list line by line, reviewing how individual CIP requests are prepared, and how they are budgeted. This process may also lead a discussion with City Council on the expectations of Council to have all the projects completed.

Finance Committee Member Ley also stated that he is stunned by the magnitude of the carry over and the additional requests, but that the reports tell a story of money allocated but not used.

Finance Committee Chairperson Maloney stated that the carry forward is funding half the C-I-P budget of $35.2M. Chairperson Maloney stated we're already in the fourth month of the year, and asked City Manager Balser if it is reasonable to conclude that not all of the projects outlined can be completed in 2020. Chairperson Maloney agreed with Member Lipton that maybe City Council has greater expectations of what can be accomplished than staff actually has time to complete.

City Manager Balser stated that the majority of the C-I-P budget is large capital projects. City Manager Balser stated she is not sure when the quiet zones will be completed and $1M for Transportation Master Plan projects is being carried over to 2020, but they know they are in the pipeline. Manager Balser stated the Highway 42 Signal Project and Improvements would be completed this year, and that staff will look at making the C-I-P budget tighter.

The Finance Committee and staff further discussed:

- The CIP budget needs to be right-sized and prioritized (how much should be deferred)
- There will be expectations of completion in 2020
- There will need to be a different approach over the next 1-3 years (needs vs. quality of life)
- Staff reductions will affect the budget, but also the ability to perform projects

City Manager Balser stated that typically the budget amendment is brought forward in May, which includes the department narratives. Finance Committee Member Lipton stated that Council review is necessary, but that it is expected the Finance Committee do the heavy lifting. Member Lipton stated bringing full carry forward conversation to City Council would be difficult and inefficient. Member Lipton stated City Manager Balser does a good job filtering requests to establish a balanced budget, but that the Finance Committee needs to work to provide clear direction and guiding principles.

Chairperson Maloney stated all projects have been approved by Council and were important enough to be scheduled for completion. Whether deferring or cutting, a list of 2020's highest project priorities is needed. Chairperson Maloney agreed that he would like the Finance Committee to take the lead and work with staff.

The Finance Committed proposed a work session be scheduled in a short time frame, but before the budget amendment is finalized, and giving time for Director

Watson to prepare. Director Watson stated the work session would help him and directors prior to the budget amendment being brought forward to City Council. Director Watson proposed the meeting be scheduled after the upcoming meeting April 24 to discuss revenue projections and fund balances.

City Manager Heather Balser stated the materials can be put together, and suggested the end of next week, perhaps May 1.

The reports and corresponding narrative can be located in the packet of the April 21, 2020 Finance Committee Meeting.

DISCUSSION OF BUDGET CALENDAR AND BIENNIAL BUDGET PROCESS

Finance Director Kevin Watson presented the current Budget Calendar to the Finance Committee and stated that the COVID-19 Pandemic has created many process and staff issues. Director Watson requested discussion and direction by the Committee including consideration of preparing an annual budget for 2021 instead of a biennial budget for 2021-2022.

Finance Committee Member Lipton stated he is fine making adjustments to calendar, and understands staffs time constraints. Member Lipson suggested continuing biennial budget process, stating the City needs a multi-year spending plan. Finance Committee Leh agreed.

City Manager Balser stated the normal process is two-years with minimal changes in the second year. Manager Balser expressed the difficulty for staff to project for 2021/2022, unless whatever is determined for 2021 is copied to 2022.

Chairperson Maloney agreed using a biennial budget and the same program budgeting methodology, noting it provides a way of addressing any budget gaps, and looking at programs that may need to be trimmed or eliminated. Trim a little of everything or eliminate programs. Member Maloney stated the biennial budget process provides the most information.

Member Lipton stated 2021 will be an austere budget year, and 2022 will probably not be any different, no growth. Member Lipton stated that premise should make it easier for directors to develop their budgets. If more revenue comes in the second year, then programs and be beefed up or added.

The corresponding narrative can be located in the packet of the April 21, 2020 Finance Committee Meeting.

PROCESS FOR DEVELOPING 2020 REVENUE PROJECTIONS

Finance Director Kevin Watson reviewed the revenue scenarios with the Finance Committee that were presented to City Council March 31, and requested discussion with the Committee to establish a process to develop new 2020 revenue projections that will ultimately guide the upcoming budget process.

The Finance Committee reviewed possible assumptions made March 31 in anticipation of the April 24 work session. Director Watson stated he had also been provided analysis by Committee Member Lipton which will be provided at the work session for discussion. Director Watson stated he will utilize the Long-Term Financial Plan to provide the Finance Committee an immediate view of the impact to fund balances based on the assumptions they agree to use.

The corresponding narrative can be located in the packet of the April 21, 2020 Finance Committee Meeting.

STAFF REPORTS/UPDATES/DISCUSSIONS

Fee Review

Deputy City Manager Megan Davis presented the City's current fee schedule which was effective January 1, 2020. Ms. Davis stated that staff is recommending certain fees be considered for modification due to the COVID-19 Pandemic, and is requesting discussion and direction from the Finance Committee.

Manager Davis stated that staff has received requests to reduce or waive certain fees, and that staff focused its review of fees on areas where residents or businesses may experience hardship.

The fees discussed were:

- Patio rental fees ($28K annually)
- Late fees related to utility accounts, bad check fees, and reconnection fees (City Manager authorized)
- Liquor license renewal fees ($20K annually)

The Finance Committee discussed the various fees and expressed their desire to encourage economic recovery, but suggested looking at the bigger scope of these and other issues.

The Committee discussed the pros and cons of deferred payments versus full waivers, noting some businesses have been closed, while others have remained open and more likely able to afford certain fees.

Finance Committee Member Lipton and Chairperson Maloney suggested a line item be added to the 2020 budget. The Committee stated this fund should be

seeded with General Fund money that gives discretion to the City Manager and Economic Vitality Director to determine whether to use the funds to pay down the cost of these fees or other recovery or revitalization efforts. Member Lipton encourage staff to come up with ideas to reactivate and revitalize different business districts.

Member Lipton stated the fees are based on renewal and replacement or to cover staff costs and that the General Fund must make contributions to these line items. Finance Committee Member Ley agreed that the renewal and replacement funds need to come from somewhere.

Chairperson Maloney suggested staff bring back this issue at the April 28 meeting for further discussion. City Manager Balser stated that a brief discussion of this topic, or other relief options, can be added to planned discussions for April 28 for bringing City services back on line.

2020 Work Plan Update

Director Watson provided the current Work Plan to the Finance Committee for discussion of any changes to the Plan. Director Watson stated no action is required and that items raised by Pro Tem Maloney have been added.

Finance Committee Member Lipton stated the topic of Recreation Center Fees which was leftover item from previous agenda should be discussed. Member Lipton stated the Committee was to review the 2019 financials, and what to do with fees. Finance Committee Member Lipton stated the Committee needs to focus time on the Recreation Center, how to reopen it, and what the issues are, which will lead to a fee structure discussion.

Chairperson Maloney suggested removing the Recreation Fees discussion from the May agenda, noting upcoming work sessions to discuss revenue projections and the General Fund.

Finance Committee Members agreed that Recreation Center operations will become part of the larger budget discussion for 2020, 2021 and 2022, and that the Recreation Center will require larger fund transfers from General Fund. Chairperson Maloney suggested fees be revisited in June.

Finance Committee Member Lipton asked to receive the updated equipment replacement schedule from Director Mosely. Director Watson stated the information has been received, and he will be rolling the information into his projections.

The reports and corresponding narrative can be located in the packet of the April 21, 2020 Finance Committee Meeting.

DISCUSSION ITEMS FOR THE NEXT REGULAR MEETING

The May regular Finance Committee Meeting is scheduled for Tuesday, May 19, 2020 at 3:00 p.m.

Items scheduled for discussion at the next meeting include:

- First Quarter Sales Tax Report
- Sales Tax Compliance/Delinquencies
- Renewal & Replacement Schedules
- “Turnback” Review and Discussion
- Continued Discussions on Budget Process

ADJOURN

The meeting was adjourned at 4:50 p.m.

City of Louisville
COLORADO • SINCE 1878

FINANCE COMMITTEE COMMUNICATION

SUBJECT: **SALES TAX REPORTS FOR THE MONTH ENDED MARCH 31, 2020**

DATE: **MAY 19, 2020**

PRESENTED BY: **PENNEY BOLTE, FINANCE DEPARTMENT**

SUMMARY:

Attached are the monthly revenue reports for sales tax, lodging tax, auto use tax, consumer use tax, and building use tax for the month ending March 31, 2020. Also included are the monthly and quarterly reports on sales tax revenue by area, by industry (in total, and by inside and outside City), revenue by area graphs for restaurants, and historical revenue.

Total revenue through March 2020 for the specific taxes contained on the Revenue History report, increased 3.6% YTD from the same period in 2019.

Excluding audit revenue, sales tax is trending 8% above 2019 YTD.

Excluding audit revenue, consumer use tax is trending 4.9% above 2019 YTD.

Sales tax revenue for March 2020 increased 6.8% from March 2019. YTD sales tax revenue for Q1-2020 is 6.8% above 2019 and 2.4% above budget.

Lodging tax revenue for March 2020 decreased 36% from March 2019, and YTD revenue for Q1-2020 is down 19.6% as compared to 2019. Lodging tax revenue is currently 23.5% below budget.

Auto use tax revenue for March 2020 decreased 52% from March 2019. YTD revenue for Q1-2020 is down 24.1% to 2019 and 10% below budget.

Building use tax revenue for March 2020 increased 55.5% from March 2019. YTD revenue for Q1-2020 is 15.5% above 2019 revenue YTD, and 5.3% above budget.

Consumer use tax revenue for March 2020 decreased 19.3% from March 2019 and YTD revenue for Q1-2020 is currently 2.6% below 2019. Consumer use tax is 2.8% above budget.

The monthly and quarterly sales tax revenue by area reports represent the YTD retail health of various quadrants of the City. These reports include all vendors remitting tax to the City.

The Monthly Revenue by Area report for March 2020 indicates significant gains for Outside City, Louisville Plaza, Hwy 42 South, and South Boulder Rd. New businesses in the Highway 42 area account for this increase. The Interchange, Downtown, CTC, Hwy 42 North, Pine Street, and Centennial Valley all decreased for the month with the McCaslin North area flat.

The Quarterly Revenue by Area sales tax report through 1st quarter 2020 is a one-page snapshot for major areas in the City. The original sectors are combined into Western, Eastern, Northern, Central and Outside City areas. The Outside City and South Boulder Rd/Northern sectors increased significantly, while Downtown/Central, CTC/Eastern and McCaslin/Western sectors declined through Q1-2020. This reflects the March declining revenues for hotels, restaurants, and some retail, as well as the increase in grocery, liquor, and online retail purchases.

The monthly and quarterly sales tax revenue by industry reports represent the retail health of individual industry sectors of the City. These reports include all vendors remitting tax to the City.

The Monthly Revenue by Industry report for March 2020 indicates significant gains for the industries Grocery, Communications/Utilities, and Building Materials. The industries Food/Beverage, Services, Finance/Leasing, Manufacturing, Furniture, and Automotive all declined in the month of March 2020. The monthly decline in the Services sector relates to the decline in Hotel revenue, and the decline for the Finance/Leasing sector is the result of a one-time adjustment of sales tax revenue to consumer use tax for a vendor that was remitting incorrectly.

The Quarterly Revenue by Industry sales tax report through 1st quarter 2020 represents industry sectors that have been grouped together and are color-coded.

The major industry sectors ending up though the 1st quarter 2020 were Grocery, Communications/Utilities, Building Materials, and General Merchandise. The industry sectors Food/Beverage, Services, and All Other (which includes manufacturing, furniture, automotive, etc.) finished down for Q1-2020.

Also included are separate quarterly reports by industry for Inside-City and Outside-City sales tax revenue.

Through Q1-2020, Inside-City sales tax revenue decreased overall by 3.8%, and declines are across the board with the exception of the Grocery category.

Through Q1-2020 Outside-City sales tax revenue increased by 32.3% as compared to 2019. The Services, Manufacturing and Furniture industries declined for the quarter.

The Restaurant Revenue graphs indicate the significant decline for the Eating and Drinking establishments through 1st quarter revenue for 2020. The declines are across all areas of the City, though Louisville Plaza and McCaslin areas had less in declines.

The Historical quarterly report excludes audit revenue and provides 1st quarter comparisons from 2013 to present.

CITY OF LOUISVILLE

Revenue History
2016 through 2020

YEAR	MONTH	SALES TAX	CONS. USE TAX	BLDG USE TAX	AUTO USE TAX	LODGING TAX	AUDIT REVENUE	TOTAL
2020								
	JANUARY	1,146,885	139,124	167,476	143,490	20,259	10,328	1,627,562
	FEBRUARY	1,010,556	181,982	213,379	138,820	18,916	62,695	1,626,348
	MARCH	1,453,347	128,050	101,197	68,233	17,511	33,347	1,801,683
	APRIL			-	-			-
	MAY			-	-			-
	JUNE			-	-			-
	JULY			-	-			-
	AUGUST			-	-			-
	SEPTEMBER			-	-			-
	OCTOBER			-	-			-
	NOVEMBER			-	-			-
	DECEMBER			-	-			-
	YTD TOTALS	3,610,788	449,155	482,052	350,542	56,685	106,369	5,055,592
	YTD Variance % to Prior Year	8.0%	4.9%	15.5%	-24.1%	-19.6%	-33.9%	3.6%
2019								
	JANUARY	1,071,558	127,245	86,502	201,074	21,423	18,826	1,526,627
	FEBRUARY	936,429	147,890	265,760	118,258	21,707	67,844	1,557,888
	MARCH	1,334,863	152,930	65,076	142,231	27,356	74,188	1,796,643
	APRIL	1,159,948	284,945	203,698	123,778	30,600	27,803	1,830,773
	MAY	1,223,169	92,960	281,555	162,333	44,797	105,311	1,910,125
	JUNE	1,579,107	154,476	324,102	109,552	53,263	44,863	2,265,363
	JULY	1,366,196	95,129	208,918	160,122	62,859	22,182	1,915,406
	AUGUST	1,488,654	113,156	88,430	145,808	57,724	810,122	2,703,894
	SEPTEMBER	1,501,976	140,882	143,151	143,031	46,348	30,769	2,006,157
	OCTOBER	1,338,241	99,425	142,592	178,136	42,935	157,833	1,959,161
	NOVEMBER	1,208,379	101,710	213,900	126,120	27,259	7,513	1,684,881
	DECEMBER	1,878,105	209,877	64,581	125,652	18,444	13,671	2,310,329
	YTD TOTALS	16,086,625	1,720,626	2,088,265	1,736,096	454,714	1,380,924	23,467,249
	YTD Variance % to Prior Year	5.0%	19.1%	-8.1%	-14.6%	-3.8%	142.5%	6.2%
2018								
	JANUARY	1,141,972	128,132	293,454	114,134	29,376	13,506	1,720,575
	FEBRUARY	984,046	102,847	264,342	135,811	26,701	22,330	1,536,077
	MARCH	1,254,090	142,326	80,344	151,611	29,394	63,215	1,720,980
	APRIL	1,131,949	124,051	131,283	134,771	32,459	6,816	1,561,328
	MAY	1,284,619	86,666	86,100	124,497	44,481	(24,431)	1,601,930
	JUNE	1,458,894	144,902	67,534	100,297	57,035	30,865	1,859,528
	JULY	1,247,212	74,536	202,707	189,545	58,802	18,943	1,791,745
	AUGUST	1,198,848	98,692	356,991	286,799	58,980	196,689	2,196,997
	SEPTEMBER	1,425,270	145,883	295,455	233,665	45,157	125,089	2,270,519
	OCTOBER	1,187,020	103,396	294,551	240,914	39,845	10,093	1,875,820
	NOVEMBER	1,113,867	98,406	128,352	173,601	31,504	24,264	1,569,994
	DECEMBER	1,889,403	194,260	71,376	146,093	18,792	82,181	2,402,104
	YTD TOTALS	15,317,190	1,444,095	2,272,490	2,031,737	472,526	569,560	22,107,598
	YTD Variance % to Prior Year	9.8%	5.1%	24.6%	36.5%	-8.6%	-43.8%	9.6%
2017								
	JANUARY	1,052,366	120,516	275,878	144,997	27,069	27,040	1,647,866
	FEBRUARY	864,842	92,210	103,187	110,561	24,240	8,935	1,203,976
	MARCH	1,182,825	127,911	300,687	123,024	33,056	48,822	1,816,325
	APRIL	1,044,230	108,870	95,596	92,463	34,743	97,793	1,473,695
	MAY	1,183,115	88,324	76,348	137,918	49,217	20,318	1,555,239
	JUNE	1,336,406	188,150	151,145	96,187	61,489	600,842	2,434,220
	JULY	1,137,813	82,143	94,455	123,752	61,409	25,805	1,525,376
	AUGUST	1,119,641	78,263	126,830	145,656	67,270	16,805	1,554,465
	SEPTEMBER	1,209,258	172,598	125,682	140,721	51,452	60,646	1,760,358
	OCTOBER	1,154,708	74,279	164,724	122,230	49,334	11,343	1,576,618
	NOVEMBER	1,112,434	87,717	37,893	132,970	26,870	45,130	1,443,015
	DECEMBER	1,554,048	153,334	271,190	118,218	30,714	50,309	2,177,813
	YTD TOTALS	13,951,686	1,374,317	1,823,614	1,488,699	516,863	1,013,786	20,168,965
	YTD Variance % to Prior Year	8.7%	-16.0%	-8.9%	9.7%	3.3%	135.0%	7.5%
2016								
	JANUARY	886,723	222,163	174,842	100,855	25,767	8,203	1,418,554
	FEBRUARY	920,875	109,063	76,430	97,034	28,321	23,180	1,254,904
	MARCH	1,054,128	112,590	159,627	121,325	32,422	21,364	1,501,456
	APRIL	949,906	131,439	62,683	109,192	35,442	122,599	1,411,260
	MAY	1,032,963	93,047	235,856	90,115	48,597	24,809	1,525,386
	JUNE	1,216,853	145,283	510,772	109,738	56,221	8,832	2,047,699
	JULY	1,136,035	65,541	161,699	140,522	61,691	233	1,565,722
	AUGUST	1,050,800	124,102	155,447	112,981	60,005	3,013	1,506,350
	SEPTEMBER	1,153,466	101,636	64,269	115,244	49,801	12,266	1,496,681
	OCTOBER	1,003,857	244,682	305,287	124,471	46,278	3,267	1,727,843
	NOVEMBER	1,005,580	94,546	49,929	95,372	33,551	85,313	1,364,290
	DECEMBER	1,420,942	192,820	44,792	140,458	22,127	118,246	1,939,385
	YTD TOTALS	12,832,129	1,636,914	2,001,634	1,357,306	500,223	431,325	18,759,531
	YTD Variance % to Prior Year	7.2%	28.6%	26.3%	-1.1%	7.2%	-6.4%	[illegible]

City of Louisville, Colorado
Total Sales Tax Revenue
2016 -2020

Month Of Sale	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Budget	2020 Actual	Mnthly % Of 2019	Y-T-D % Of 2019	Mnthly % Of Budget	Y-T-D % Of Budget
Jan	890,050	1,054,675	1,150,144	1,071,177	1,178,342	1,148,141	107.2%	107.2%	97.4%	97.4%
Feb	922,502	866,877	999,636	987,642	1,059,746	1,051,314	106.4%	106.8%	99.2%	98.3%
Mar	1,055,715	1,189,196	1,259,719	1,362,876	1,331,394	1,456,090	106.8%	106.8%	109.4%	102.4%
Apr	964,682	1,045,769	1,132,162	1,181,395	1,244,778		0.0%	79.4%	0.0%	75.9%
May	1,043,401	1,192,302	1,287,256	1,225,638	1,323,819		0.0%	62.7%	0.0%	59.6%
Jun	1,218,023	1,859,310	1,467,403	1,583,559	1,529,076		0.0%	49.3%	0.0%	47.7%
Jul	1,136,243	1,149,068	1,252,821	1,396,010	1,328,454		0.0%	41.5%	0.0%	40.6%
Aug	1,053,719	1,134,443	1,202,431	2,287,534	1,376,209		0.0%	32.9%	0.0%	35.2%
Sep	1,154,610	1,256,653	1,432,059	1,520,636	1,419,608		0.0%	29.0%	0.0%	31.0%
Oct	1,003,914	1,160,202	1,187,678	1,484,215	1,283,420		0.0%	25.9%	0.0%	28.0%
Nov	1,011,439	1,124,996	1,132,530	1,209,275	1,252,198		0.0%	23.9%	0.0%	25.5%
Dec	1,422,983	1,571,740	1,896,863	1,882,142	1,754,926		0.0%	21.3%	0.0%	22.7%
Totals	**12,877,281**	**14,605,231**	**15,400,702**	**17,192,097**	**16,081,970**	**3,655,544**				
% Of Change	**6.0%**	**13.4%**	**5.4%**	**11.6%**	**-6.5%**					

City of Louisville, Colorado
Lodging Tax Revenue
2016 -2020

Month Of Sale	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Budget	2020 Actual	Mnthly % Of 2019	Y-T-D % Of 2019	Mnthly % Of Budget	Y-T-D % Of Budget
Jan	25,767	27,069	29,376	21,423	23,750	20,259	94.6%	94.6%	85.3%	85.3%
Feb	28,321	24,240	26,701	21,707	23,280	18,916	87.1%	90.8%	81.3%	83.3%
Mar	32,422	33,056	29,394	27,356	27,044	17,511	64.0%	80.4%	64.7%	76.5%
Apr	35,442	34,743	32,459	30,600	28,708		0.0%	56.1%	0.0%	55.2%
May	48,597	49,217	44,481	44,797	41,543		0.0%	38.9%	0.0%	39.3%
Jun	56,221	61,489	57,035	53,263	46,241		0.0%	28.5%	0.0%	29.7%
Jul	61,691	61,409	58,802	62,859	50,116		0.0%	21.6%	0.0%	23.6%
Aug	60,005	67,270	58,980	57,724	49,732		0.0%	17.7%	0.0%	19.5%
Sep	49,801	51,452	45,157	46,348	39,762		0.0%	15.5%	0.0%	17.2%
Oct	46,278	49,334	39,845	42,935	39,423		0.0%	13.9%	0.0%	15.3%
Nov	33,551	26,870	31,504	27,259	26,711		0.0%	13.0%	0.0%	14.3%
Dec	22,127	30,714	18,792	18,444	21,169		0.0%	12.5%	0.0%	13.6%
Totals	**500,223**	**516,863**	**472,526**	**454,714**	**417,480**	**56,685**				
% Of Change	**6.5%**	**3.3%**	**-8.6%**	**-3.8%**	**-8.2%**					

City of Louisville, Colorado
Auto Use Tax Revenue
2016 -2020

Month Of Sale	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Budget	2020 Actual	Mnthly % Of 2019	Y-T-D % Of 2019	Mnthly % Of Budget	Y-T-D % Of Budget
Jan	100,855	144,997	114,134	201,074	133,862	143,490	71.4%	71.4%	107.2%	107.2%
Feb	97,034	110,561	135,811	118,258	121,034	138,820	117.4%	88.4%	114.7%	110.8%
Mar	121,325	123,024	151,611	142,231	134,634	68,233	48.0%	75.9%	50.7%	90.0%
Apr	109,192	92,463	134,771	123,778	119,392		0.0%	59.9%	0.0%	68.9%
May	90,115	137,918	124,497	162,333	121,756		0.0%	46.9%	0.0%	55.6%
Jun	109,738	96,187	100,297	109,552	119,293		0.0%	40.9%	0.0%	46.7%
Jul	140,522	123,752	189,545	160,122	135,596		0.0%	34.5%	0.0%	39.6%
Aug	112,981	145,656	286,799	145,808	154,493		0.0%	30.1%	0.0%	33.7%
Sep	115,244	140,721	233,665	143,031	152,156		0.0%	26.8%	0.0%	29.4%
Oct	124,471	122,230	240,914	178,136	156,415		0.0%	23.6%	0.0%	26.0%
Nov	95,372	132,970	173,601	126,120	125,380		0.0%	21.8%	0.0%	23.8%
Dec	140,458	118,218	146,093	125,652	132,068		0.0%	20.2%	0.0%	21.8%
Totals	**1,357,306**	**1,488,699**	**2,031,737**	**1,736,096**	**1,606,080**	**350,542**				
% Of Change	**-1.1%**	**9.7%**	**36.5%**	**-14.6%**	**-7.5%**					

Actual G/L amounts may vary

City of Louisville, Colorado
Building Use Tax Revenue
2016 -2020

Month Of Sale	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Budget	2020 Actual	Mnthly % Of 2019	Y-T-D % Of 2019	Mnthly % Of Budget	Y-T-D % Of Budget
Jan	174,842	275,878	293,454	86,502	155,791	167,476	193.6%	193.6%	107.5%	107.5%
Feb	76,430	103,187	264,342	265,760	142,420	213,379	80.3%	108.1%	149.8%	127.7%
Mar	159,627	300,687	80,344	65,076	159,551	101,197	155.5%	115.5%	63.4%	105.3%
Apr	62,683	95,596	131,263	203,698	127,124		0.0%	77.6%	0.0%	82.4%
May	235,856	76,348	86,100	281,555	188,719		0.0%	53.4%	0.0%	62.3%
Jun	510,772	151,145	67,534	324,102	193,682		0.0%	39.3%	0.0%	49.8%
Jul	161,699	94,455	202,707	208,918	186,028		0.0%	33.6%	0.0%	41.8%
Aug	155,447	126,830	356,991	88,430	172,012		0.0%	31.6%	0.0%	36.4%
Sep	64,269	125,682	295,455	143,151	130,320		0.0%	28.9%	0.0%	33.1%
Oct	305,287	164,724	294,551	142,592	184,539		0.0%	26.6%	0.0%	29.4%
Nov	49,929	37,893	128,352	213,900	113,435		0.0%	23.8%	0.0%	27.5%
Dec	44,792	271,190	71,376	64,581	102,570		0.0%	23.1%	0.0%	26.0%
Totals	**2,001,634**	**1,823,614**	**2,272,470**	**2,088,265**	**1,856,190**	**482,052**				
% Of Change	**26.3%**	**-8.9%**	**24.6%**	**-8.1%**	**-11.1%**					

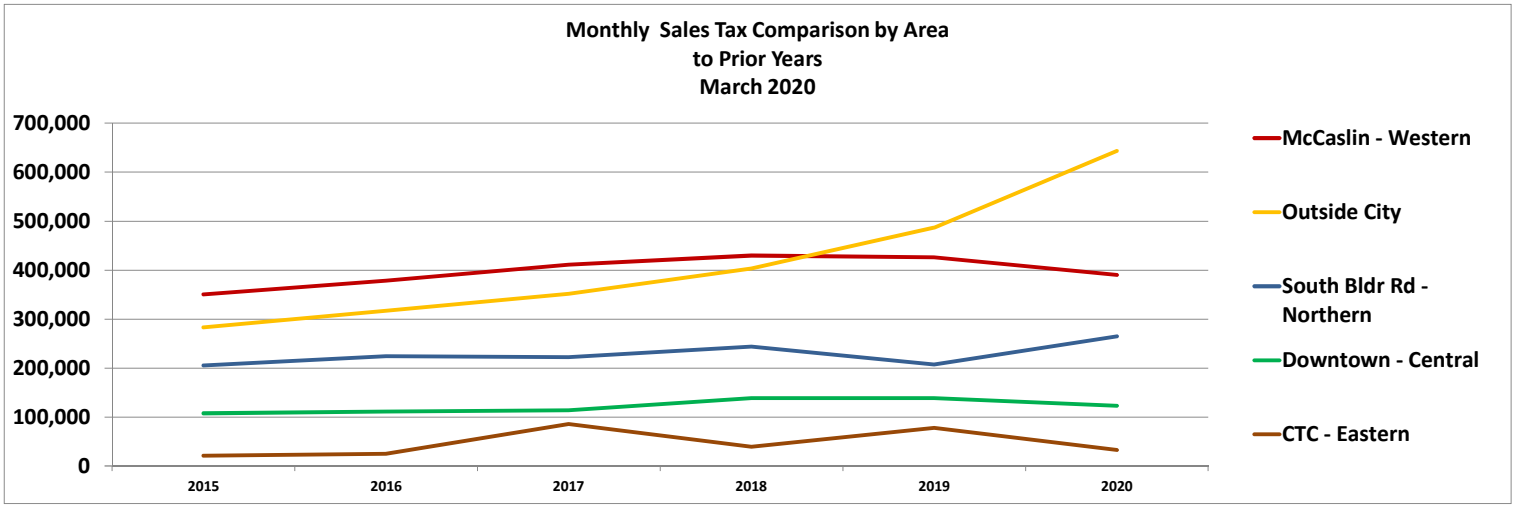
City of Louisville, Colorado
Consumer Use Tax Revenue
2016 -2020

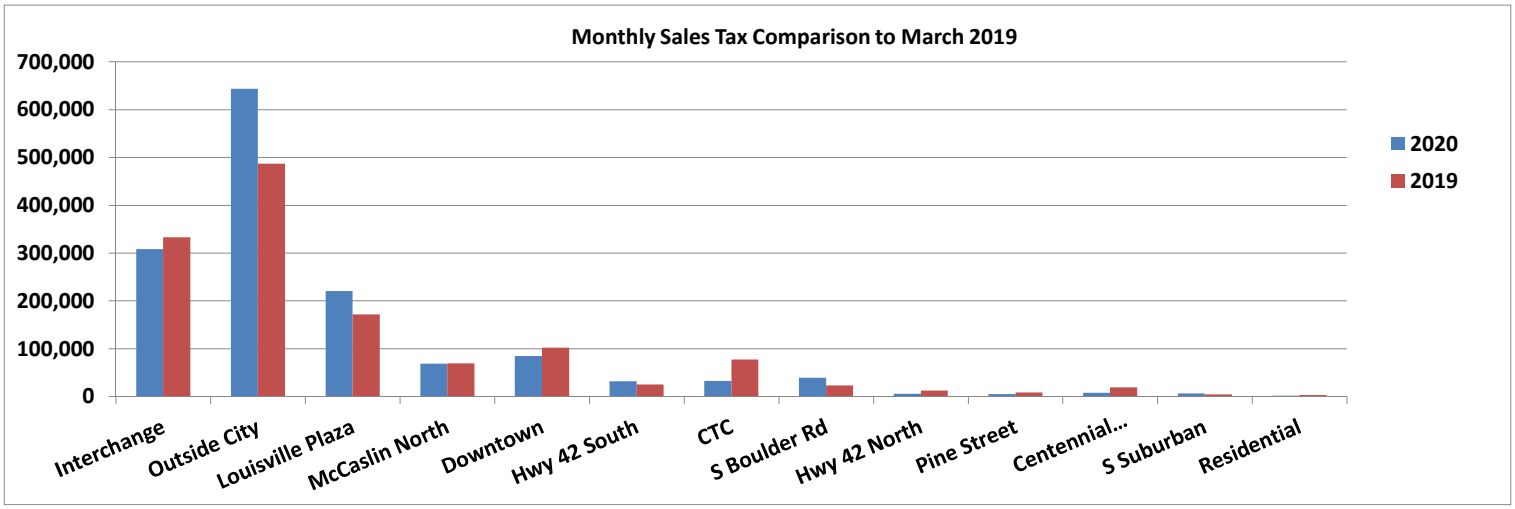
Month Of Sale	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Budget	2020 Actual	Mnthly % Of 2019	Y-T-D % Of 2019	Mnthly % Of Budget	Y-T-D % Of Budget
Jan	226,633	140,390	132,262	142,282	155,173	144,086	101.3%	101.3%	92.9%	92.9%
Feb	126,682	97,871	106,800	159,797	129,045	181,982	113.9%	107.9%	141.0%	114.7%
Mar	129,773	153,044	173,536	189,651	182,016	153,037	80.7%	97.4%	84.1%	102.8%
Apr	177,473	204,559	127,868	290,688	187,210		0.0%	61.2%	0.0%	73.3%
May	103,736	96,617	100,007	165,145	144,622		0.0%	50.6%	0.0%	60.0%
Jun	152,470	252,267	166,583	185,766	209,562		0.0%	42.3%	0.0%	47.5%
Jul	65,541	93,569	87,178	103,361	111,961		0.0%	38.7%	0.0%	42.8%
Aug	124,102	82,678	257,159	122,267	175,818		0.0%	35.3%	0.0%	37.0%
Sep	110,699	184,530	250,108	150,826	192,943		0.0%	31.7%	0.0%	32.2%
Oct	247,533	78,777	111,410	105,704	175,730		0.0%	29.7%	0.0%	28.8%
Nov	155,633	114,528	102,920	106,814	183,528		0.0%	27.8%	0.0%	25.9%
Dec	227,012	169,722	268,009	217,819	366,132		0.0%	24.7%	0.0%	21.6%
Totals	**1,847,288**	**1,668,551**	**1,883,839**	**1,940,122**	**2,213,740**	**479,104**				
% Of Change	**26.9%**	**-9.7%**	**12.9%**	**3.0%**	**14.1%**					

Actual G/L amounts may vary

Monthly Sales Tax Revenue Comparisons by Area (March 2020)

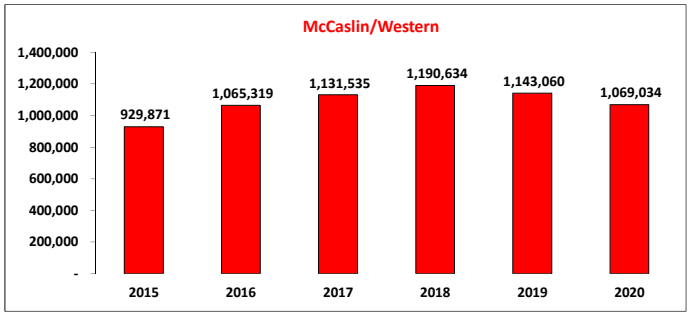
AREA NAME	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual	% Of Total	% Change
Interchange	277,750	288,782	334,757	348,259	332,707	308,154	21.2%	-7.4%
Outside City	282,895	316,661	351,237	402,926	486,919	643,249	44.3%	32.1%
Louisville Plaza	156,302	174,348	167,223	183,662	171,261	220,173	15.1%	28.6%
McCaslin North	60,921	81,940	62,721	73,989	69,314	68,616	4.7%	-1.0%
Downtown	76,654	79,658	79,943	99,781	101,652	84,528	5.8%	-16.8%
Hwy 42 South	22,335	23,795	23,942	29,687	25,117	31,967	2.2%	27.3%
CTC	21,094	24,498	85,469	39,372	77,528	32,396	2.2%	-58.2%
S Boulder Rd	40,707	42,550	46,284	50,484	22,961	39,013	2.7%	69.9%
Hwy 42 North	8,054	7,017	8,214	9,415	12,552	5,445	0.4%	-56.6%
Pine Street	5,681	4,970	7,288	5,033	8,585	4,728	0.3%	-44.9%
Centennial Valley	9,357	2,736	7,380	2,174	19,201	7,411	0.5%	-61.4%
S Suburban	2,324	4,653	5,809	5,144	4,364	5,965	0.4%	36.7%
Residential	2,777	2,522	2,558	4,165	2,702	1,701	0.1%	-37.1%
Total Revenue	**966,850**	**1,054,128**	**1,182,825**	**1,254,090**	**1,334,863**	**1,453,347**		
% Of Change	**8.4%**	**9.0%**	**12.2%**	**6.0%**	**6.4%**	**8.9%**		

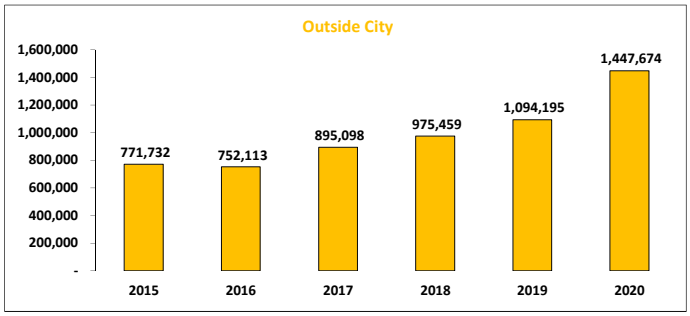


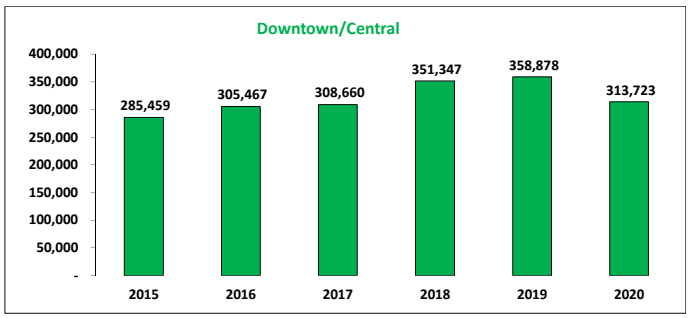


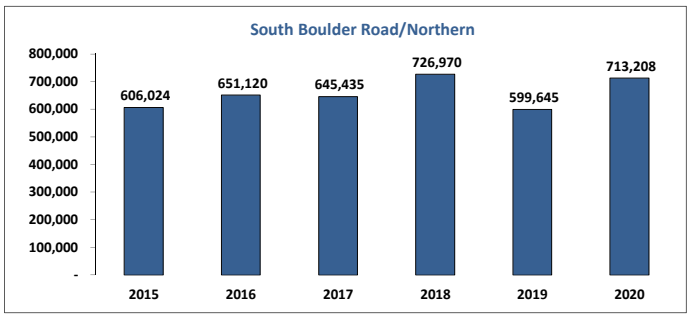
CITY OF LOUISVILLE
Sales Tax Revenue History by Area (Jan. - Mar. 2020)

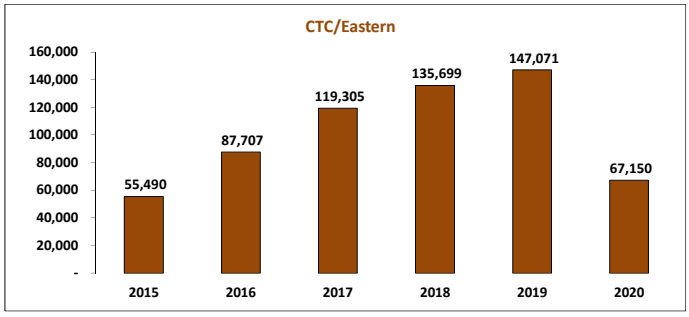
	2015	% Var	2016	% Var	2017	% Var	2018	% Var	2019	% Var	2020	% Var	% of Total
McCaslin - Western	929,871	5.76%	1,065,319	14.57%	1,131,535	6.22%	1,190,634	5.22%	1,143,060	-4.00%	1,069,034	-6.48%	29.6%
Outside City	771,732	8.01%	752,113	5.26%	895,098	19.01%	975,459	8.98%	1,094,195	12.17%	1,447,674	32.30%	40.1%
South Bldr Rd - Northern	606,024	23.66%	651,120	32.86%	645,435	-0.87%	726,970	12.63%	599,645	-17.51%	713,208	18.94%	19.8%
Downtown/Central	285,459	8.79%	305,467	16.41%	308,660	1.05%	351,347	13.83%	358,878	2.14%	313,723	-12.58%	8.7%
CTC/Eastern	55,490	5.70%	87,707	67.08%	119,305	36.03%	135,699	13.74%	147,071	8.38%	67,150	-54.34%	1.9%
	2,648,576	10.4%	2,861,726	8.0%	3,100,032	8.3%	3,380,108	9.0%	3,342,849	-1.1%	3,610,788	8.0%	

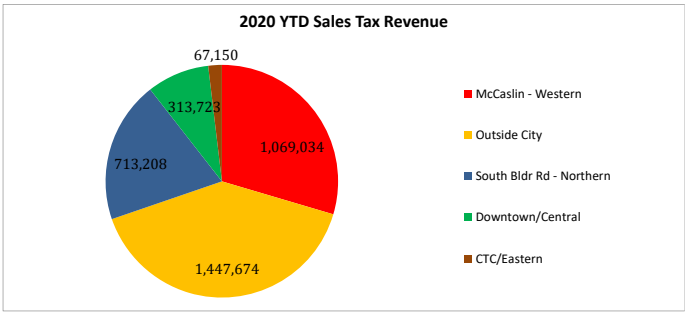


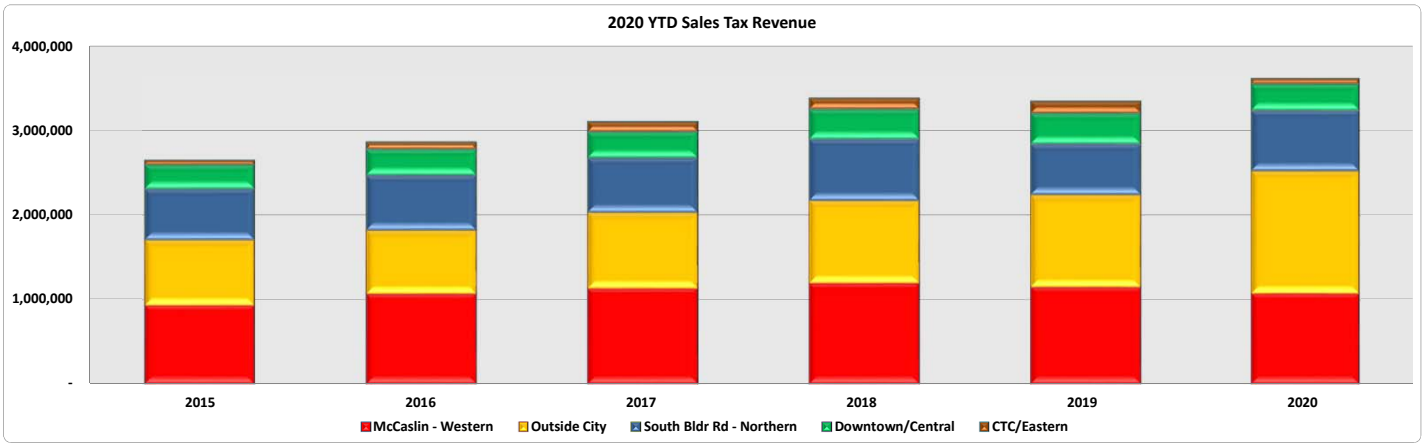






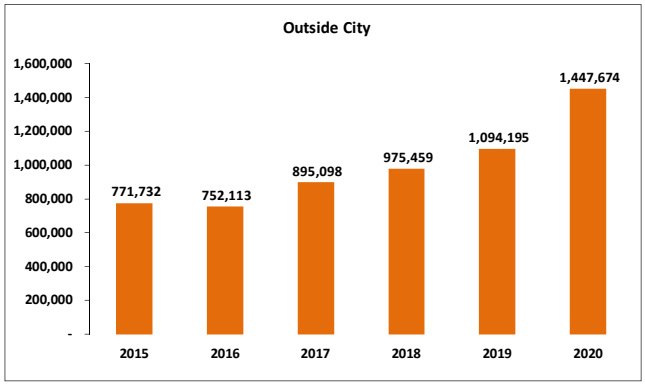


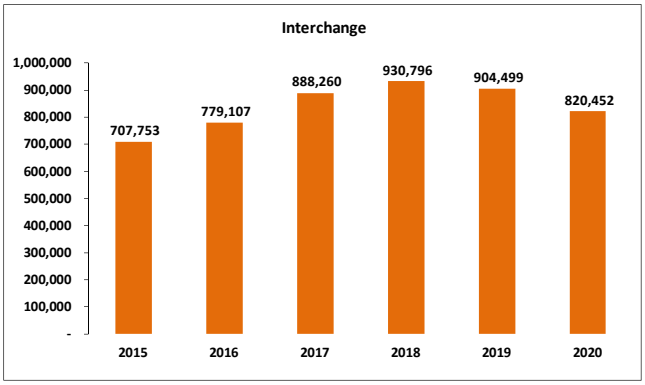


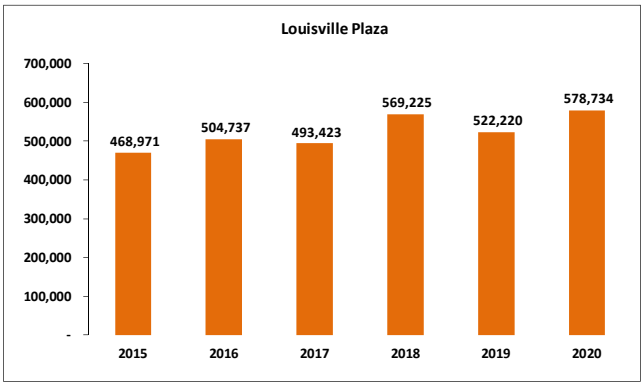


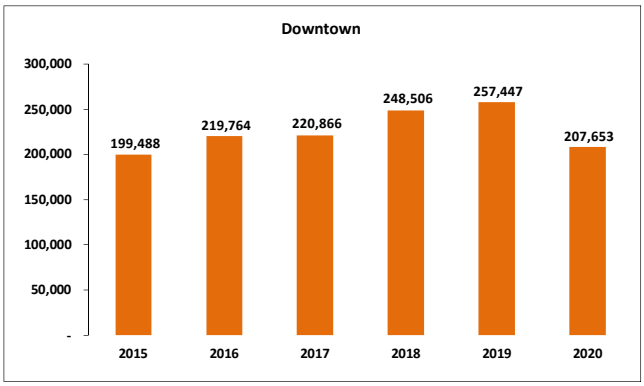
CITY OF LOUISVILLE
Revenue History by Area (Jan. - Mar. 2020)

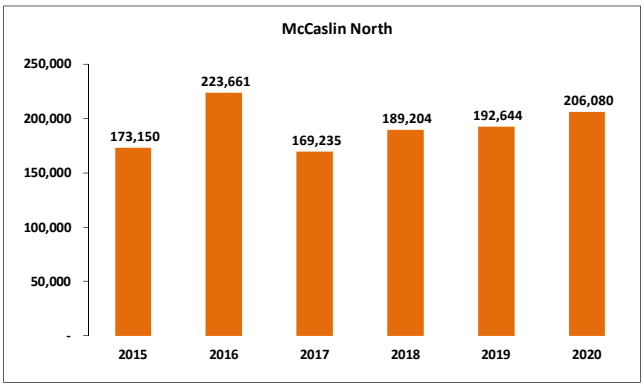
	2015	% Var	2016	% Var	2017	% Var	2018	% Var	2019	% Var	2020	% Var	% of Total
Outside City	771,732	8.0%	752,113	-2.5%	895,098	19.0%	975,459	9.0%	1,094,195	12.2%	1,447,674	32.3%	40.09%
Interchange	707,753	2.6%	779,107	10.1%	888,260	14.0%	930,796	4.8%	904,499	-2.8%	820,452	-9.3%	22.72%
Louisville Plaza	468,971	8.0%	504,737	7.6%	493,423	-2.2%	569,225	15.4%	522,220	-8.3%	578,734	10.8%	16.03%
Downtown	199,488	5.3%	219,764	10.2%	220,866	0.5%	248,506	12.5%	257,447	3.6%	207,653	-19.3%	5.75%
McCaslin North	173,150	2.1%	223,661	29.2%	169,235	-24.3%	189,204	11.8%	192,644	1.8%	206,080	7.0%	5.71%
Hwy 42 South	64,944	20.4%	64,690	-0.4%	66,283	2.5%	77,448	16.8%	72,622	-6.2%	85,712	18.0%	2.37%
CTC	55,490	5.7%	87,707	58.1%	119,305	36.0%	135,699	13.7%	147,071	8.4%	67,150	-54.3%	1.86%
South Boulder Rd	118,383	198.4%	125,265	5.8%	129,446	3.3%	132,944	2.7%	55,237	-58.5%	118,178	113.9%	3.27%
Pine Street	17,542	-0.1%	16,023	-8.7%	17,681	10.3%	20,481	15.8%	23,938	16.9%	16,868	-29.5%	0.47%
Hwy 42 North	18,670	16.3%	21,118	13.1%	22,566	6.9%	24,801	9.9%	22,189	-10.5%	16,296	-26.6%	0.45%
Centennial Valley	42,726	250.4%	52,498	22.9%	61,378	16.9%	58,665	-4.4%	35,671	-39.2%	30,622	-14.2%	0.85%
South Suburban	6,241	-16.0%	10,053	61.1%	12,662	25.9%	11,970	-5.5%	10,246	-14.4%	11,880	15.9%	0.33%
Residential	3,484	133.1%	4,991	43.2%	3,830	-23.3%	4,913	28.3%	4,871	-0.8%	3,489	-28.4%	0.10%
	2,648,576	**10.4%**	2,861,726	**8.0%**	3,100,032	**8.3%**	3,380,108	**9.0%**	3,342,849	**-1.1%**	3,610,788	**8.0%**	

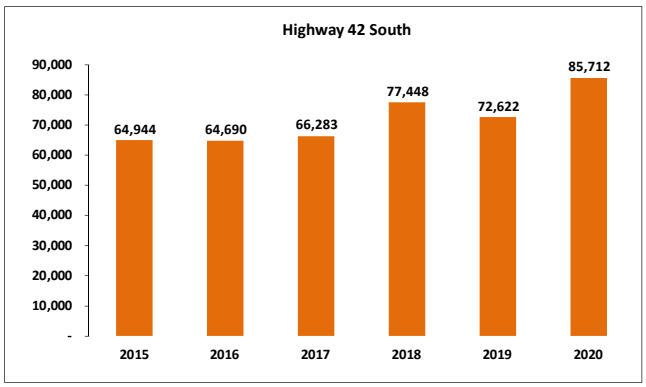




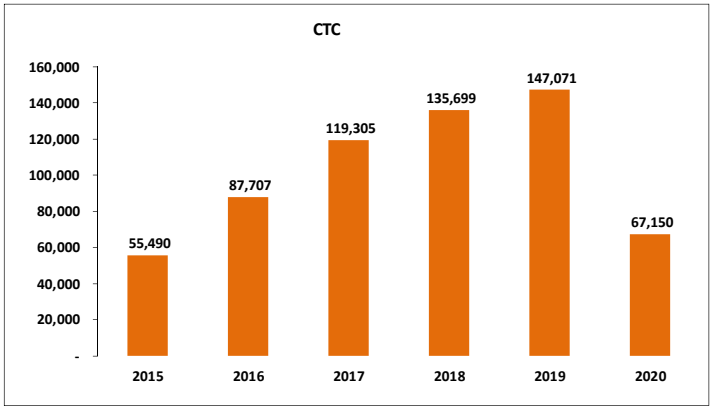


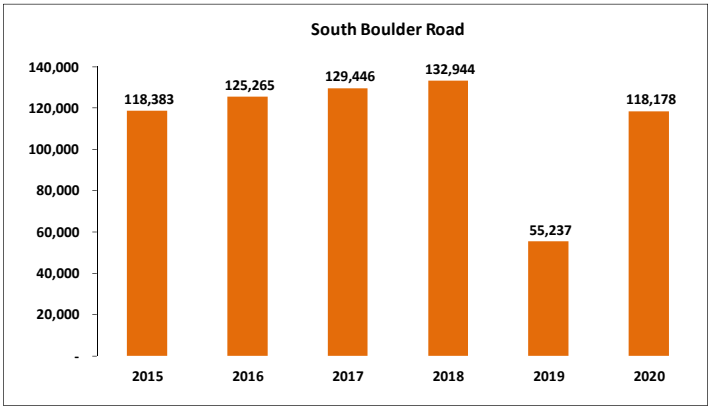


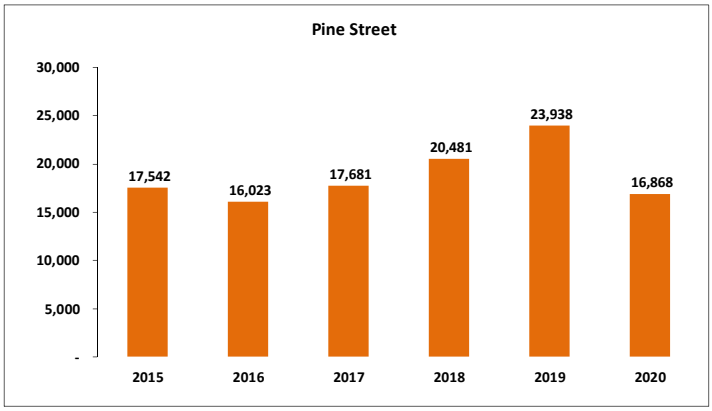


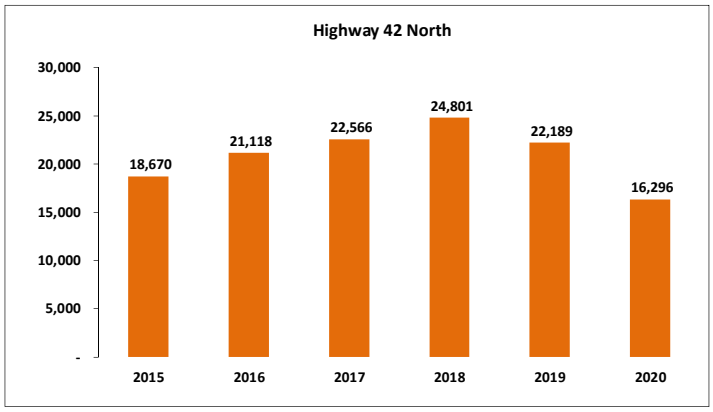


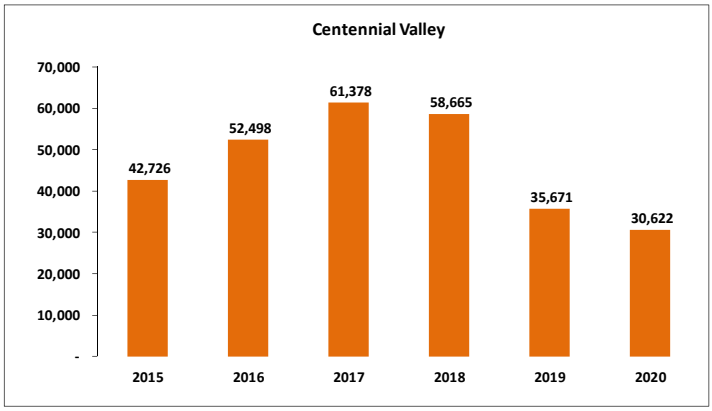
CITY OF LOUISVILLE
Revenue History by Area (Jan. - Mar. 2020)

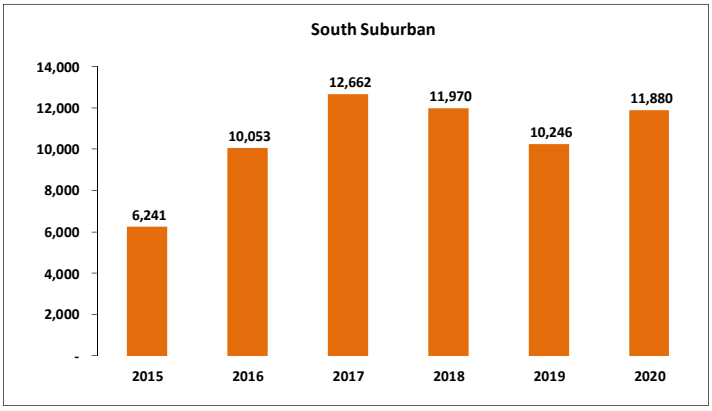


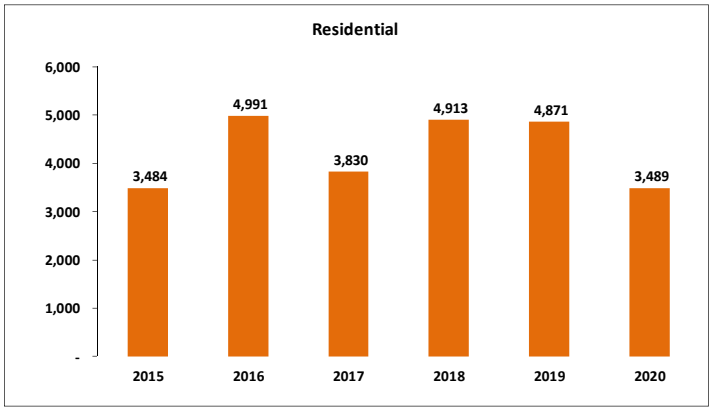






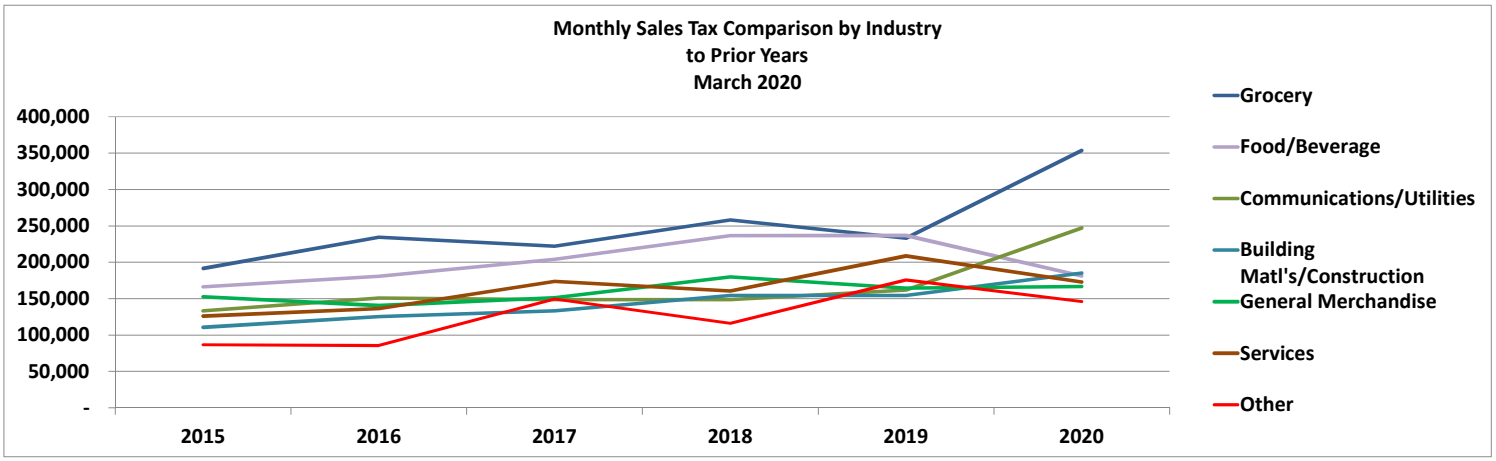


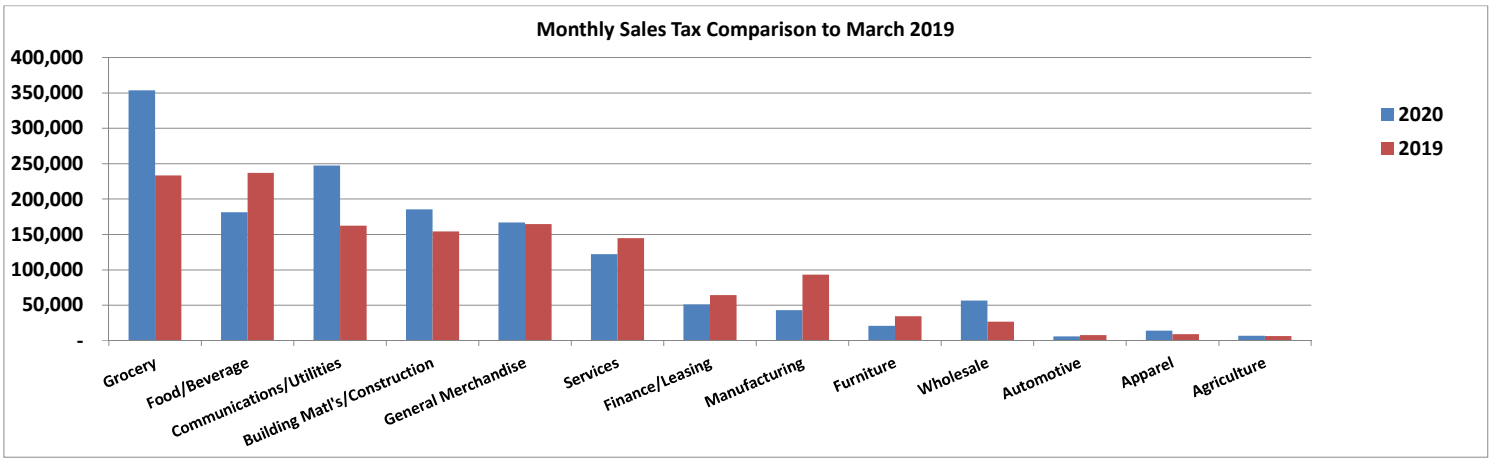




Monthly Sales Tax Revenue Comparisons by Industry (March 2020)

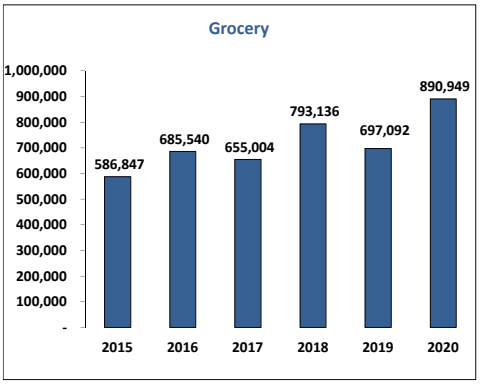
AREA NAME	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual	% Of Total	% Change
Grocery	191,554	234,348	221,973	258,135	233,069	353,612	24.3%	51.7%
Food/Beverage	166,228	180,743	204,020	236,463	236,831	181,350	12.5%	-23.4%
Communications/Utilities	133,177	151,047	148,512	148,555	162,029	247,263	17.0%	52.6%
Building Matl's/Construction	110,586	125,280	133,492	154,244	154,218	185,208	12.7%	20.1%
General Merchandise	152,607	140,580	151,526	179,915	164,310	166,884	11.5%	1.6%
Services	90,917	98,687	136,242	118,472	144,496	122,159	8.4%	-15.5%
Finance/Leasing	35,106	37,801	37,309	42,235	64,192	50,755	3.5%	-20.9%
Manufacturing	24,070	24,460	84,837	32,739	92,788	42,774	2.9%	-53.9%
Furniture	24,510	23,573	22,777	26,681	34,342	20,585	1.4%	-40.1%
Wholesale	21,326	23,769	22,908	33,488	26,267	56,416	3.9%	114.8%
Automotive	5,229	1,273	5,169	5,597	7,523	5,710	0.4%	-24.1%
Apparel	7,244	7,953	9,396	11,321	8,728	13,845	1.0%	58.6%
Agriculture	4,296	4,614	4,664	6,244	6,070	6,785	0.5%	11.8%
Totals	**966,850**	**1,054,128**	**1,182,825**	**1,254,090**	**1,334,863**	**1,453,347**		
% Of Change	**8.4%**	**9.0%**	**12.2%**	**6.0%**	**6.4%**	**8.9%**		

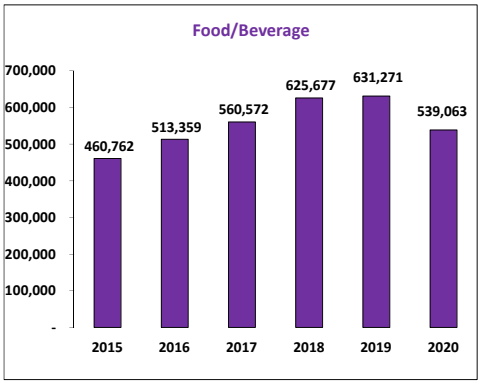


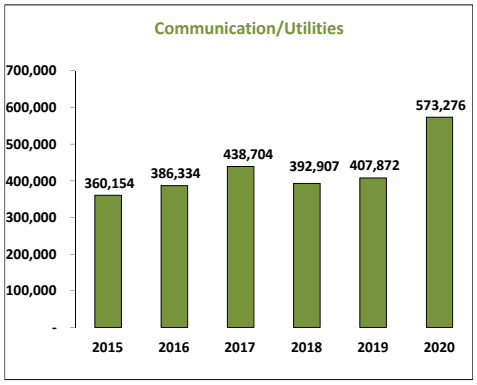


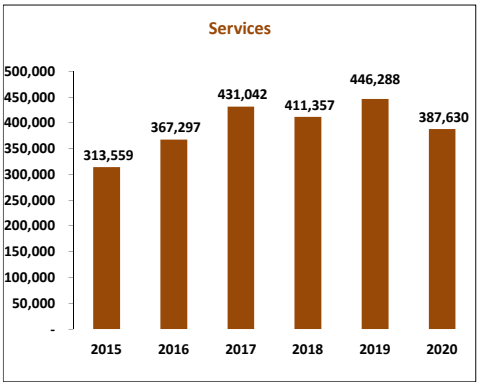
CITY OF LOUISVILLE
Revenue History by Industry (Jan. - Mar. 2020)

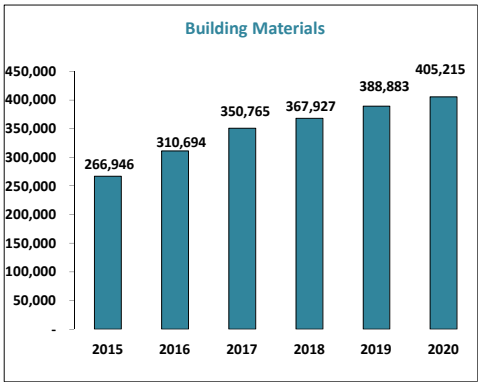
	2015	% Var	2016	% Var	2017	% Var	2018	% Var	2019	% Var	2020	% Var	% of Total
Grocery	586,847	21.8%	685,540	16.8%	655,004	-4.5%	793,136	21.1%	697,092	-12.1%	890,949	27.8%	24.7%
Food/Beverage	460,762	2.4%	513,359	11.4%	560,572	9.2%	625,677	11.6%	631,271	0.9%	539,063	-14.6%	14.9%
Comm/Util.	360,154	-5.7%	386,334	7.3%	438,704	13.6%	392,907	-10.4%	407,872	3.8%	573,276	40.6%	15.9%
Services	313,559	21.4%	367,297	17.1%	431,042	17.4%	411,357	-4.6%	446,288	8.5%	387,630	-13.1%	10.7%
Bldg Materials	266,946	-6.1%	310,694	16.4%	350,765	12.9%	367,927	4.9%	388,883	5.7%	405,215	4.2%	11.2%
All Other	207,311	16.8%	228,484	10.2%	294,138	28.7%	331,035	12.5%	362,882	9.6%	326,756	-10.0%	9.0%
Merchandise	452,995	24.1%	370,018	-18.3%	369,808	-0.1%	458,070	23.9%	408,562	-10.8%	487,900	19.4%	13.5%
	2,648,576	**10.4%**	2,861,726	**8.0%**	3,100,032	**8.3%**	3,380,108	**9.0%**	3,342,849	**-1.1%**	3,610,788	**8.0%**	

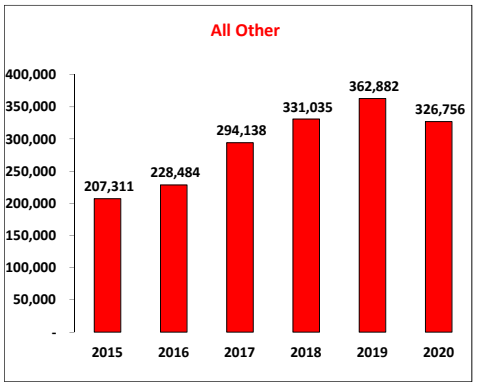


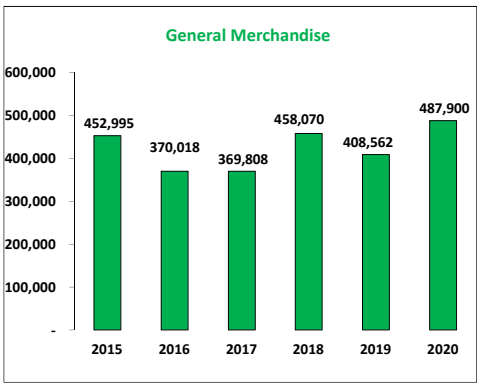


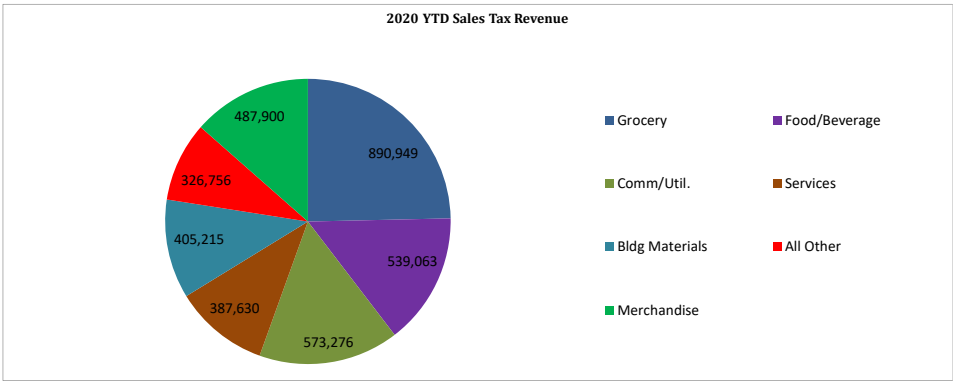


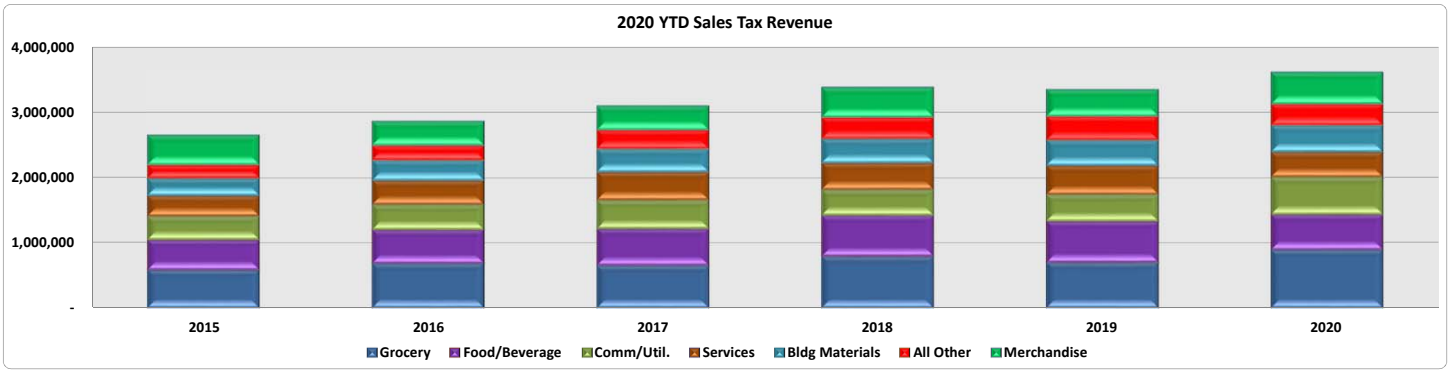






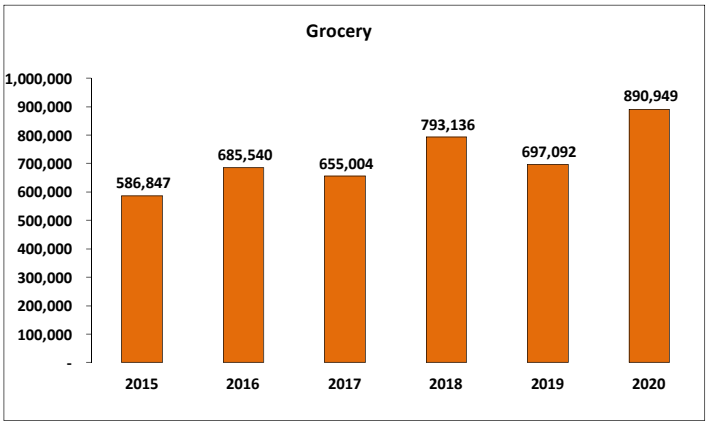


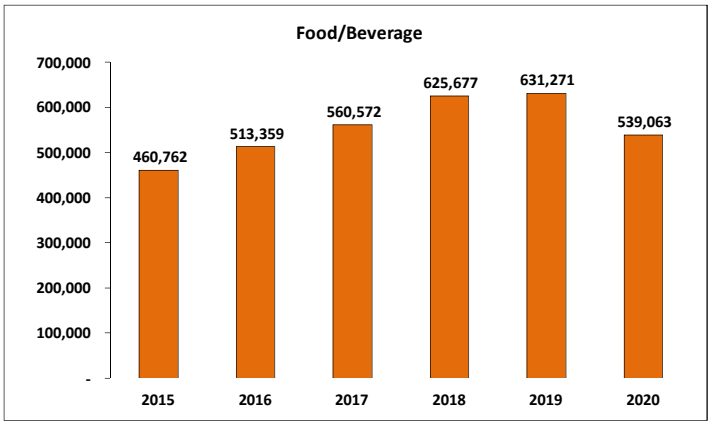


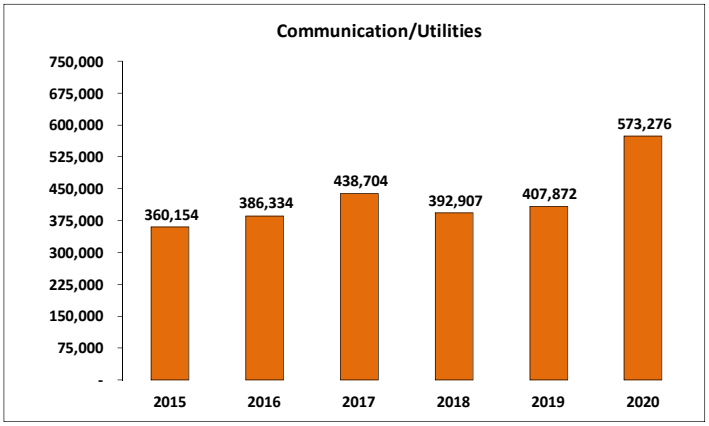


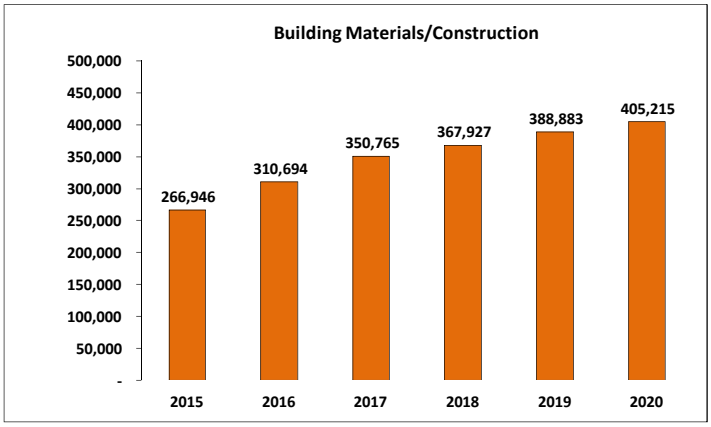
CITY OF LOUISVILLE
Revenue History by Industry (Jan. - Mar. 2020)

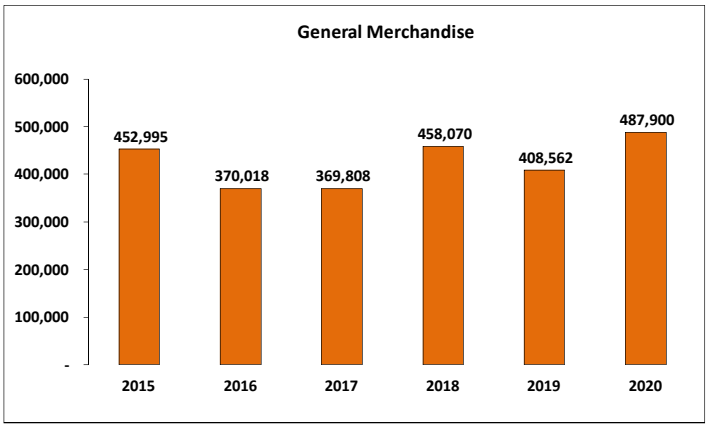
	2015	% Var	2016	% Var	2017	% Var	2018	% Var	2019	% Var	2020	% Var	% of Total
Grocery	586,847	21.8%	685,540	16.8%	655,004	-4.5%	793,136	21.1%	697,092	-12.1%	890,949	27.8%	24.7%
Food/Beverage	460,762	2.4%	513,359	11.4%	560,572	9.2%	625,677	11.6%	631,271	0.9%	539,063	-14.6%	14.9%
Comm/Util.	360,154	-5.7%	386,334	7.3%	438,704	13.6%	392,907	-10.4%	407,872	3.8%	573,276	40.6%	15.9%
Bldg Matl's.	266,946	-6.1%	310,694	16.4%	350,765	12.9%	367,927	4.9%	388,883	5.7%	405,215	4.2%	11.2%
Merchandise	452,995	24.1%	370,018	-18.3%	369,808	-0.1%	458,070	23.9%	408,562	-10.8%	487,900	19.4%	13.5%
Services	239,172	20.6%	278,692	16.5%	340,336	22.1%	316,787	-6.9%	328,909	3.8%	295,767	-10.1%	8.2%
Fin./Lease	74,387	24.2%	88,605	19.1%	90,706	2.4%	94,570	4.3%	117,379	24.1%	91,863	-21.7%	2.5%
Manufacturing	45,052	-5.0%	76,374	69.5%	122,343	60.2%	127,143	3.9%	159,528	25.5%	95,043	-40.4%	2.6%
Furniture	59,692	16.5%	62,731	5.1%	58,245	-7.2%	65,896	13.1%	82,454	25.1%	58,219	-29.4%	1.6%
Wholesale	57,459	54.4%	50,777	-11.6%	61,327	20.8%	84,049	37.0%	67,826	-19.3%	110,366	62.7%	3.1%
Automotive	17,237	17.2%	4,442	-74.2%	14,974	237.1%	15,694	4.8%	14,964	-4.7%	16,572	10.7%	0.5%
Apparel	16,567	8.3%	20,357	22.9%	24,353	19.6%	23,484	-3.6%	23,226	-1.1%	30,518	31.4%	0.8%
Agriculture	11,303	-2.3%	13,804	22.1%	12,897	-6.6%	14,769	14.5%	14,884	0.8%	16,039	7.8%	0.4%
	2,648,576	**10.4%**	2,861,726	**8.0%**	3,100,032	**8.3%**	3,380,108	**9.0%**	3,342,849	**-1.1%**	3,610,788	**8.0%**	

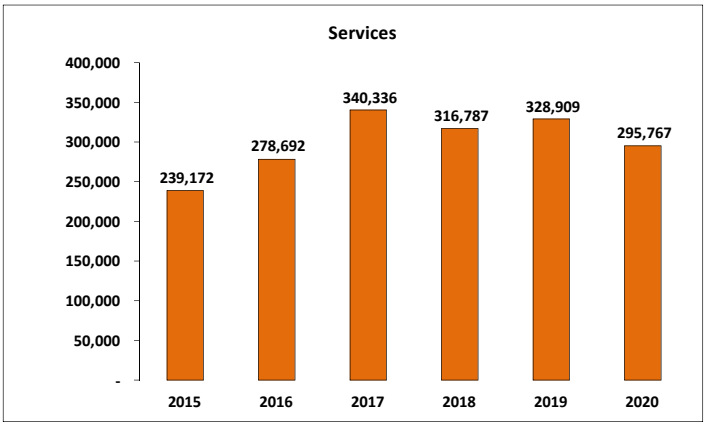


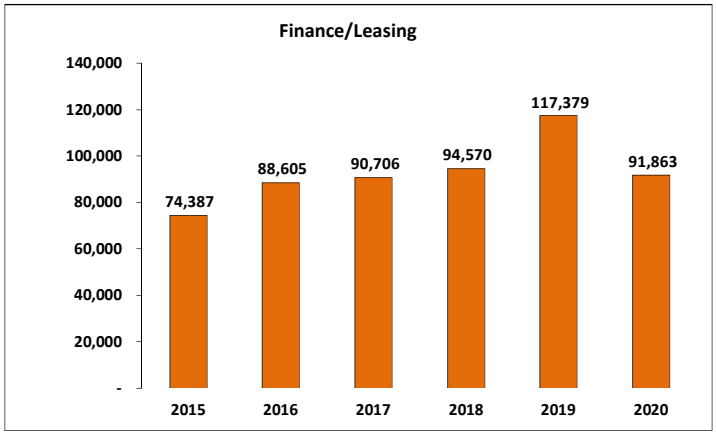


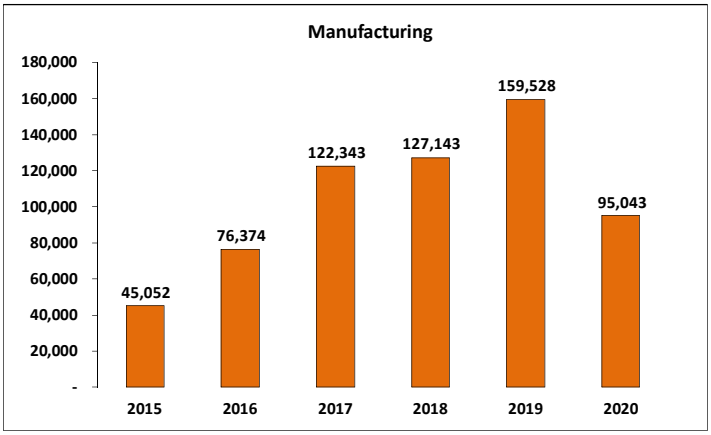


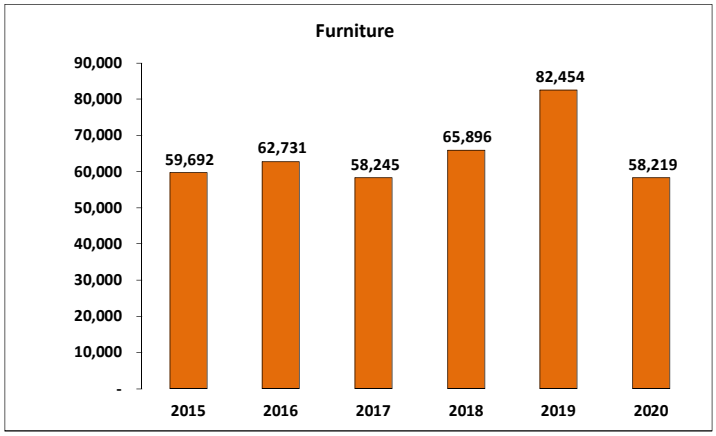


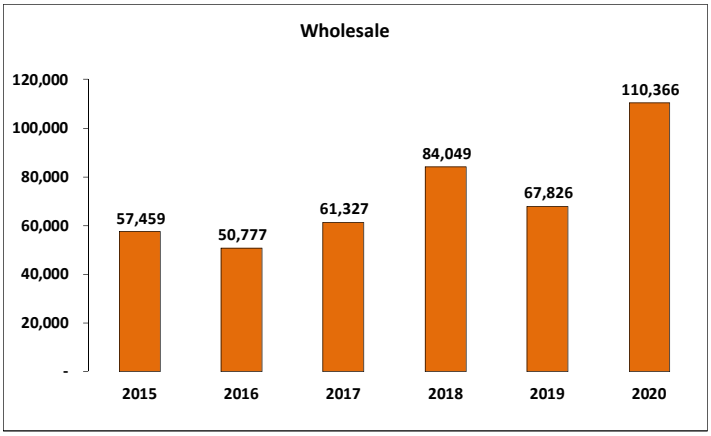


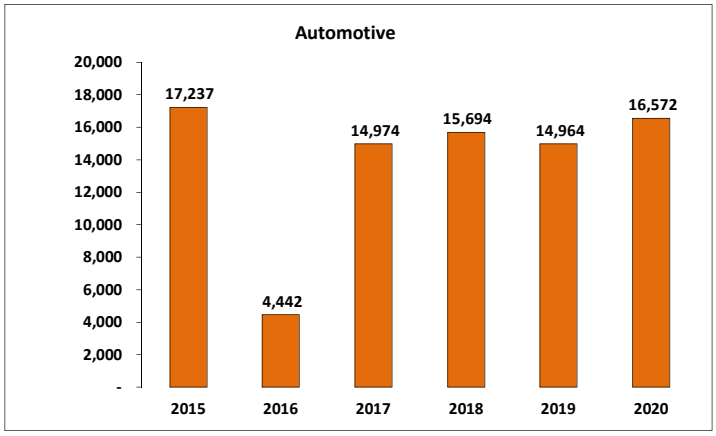


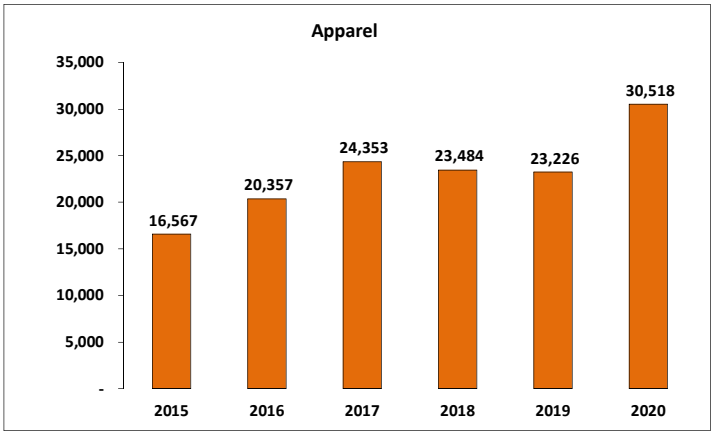

Finance/Leasing
140,000
120,000
100,000
80,000
60,000
40,000
20,000
-
74,387
88,605
90,706
94,570
117,379
91,863
2015
2016
2017
2018
2019
2020


Manufacturing
180,000
160,000
140,000
120,000
100,000
80,000
60,000
40,000
20,000
-
45,052
76,374
122,343
127,143
159,528
95,043
2015
2016
2017
2018
2019
2020


Furniture
90,000
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
-
59,692
62,731
58,245
65,896
82,454
58,219
2015
2016
2017
2018
2019
2020


Wholesale
120,000
100,000
80,000
60,000
40,000
20,000
-
57,459
50,777
61,327
84,049
67,826
110,366
2015
2016
2017
2018
2019
2020


Automotive
20,000
18,000
16,000
14,000
12,000
10,000
8,000
6,000
4,000
2,000
-
17,237
4,442
14,974
15,694
14,964
16,572
2015
2016
2017
2018
2019
2020


Apparel
35,000
30,000
25,000
20,000
15,000
10,000
5,000
-
16,567
20,357
24,353
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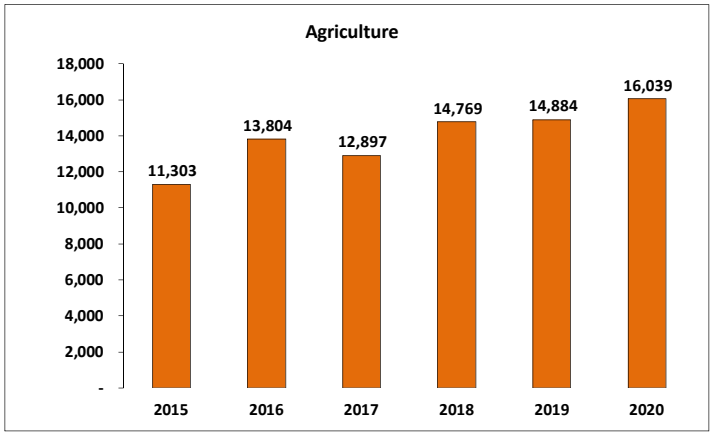
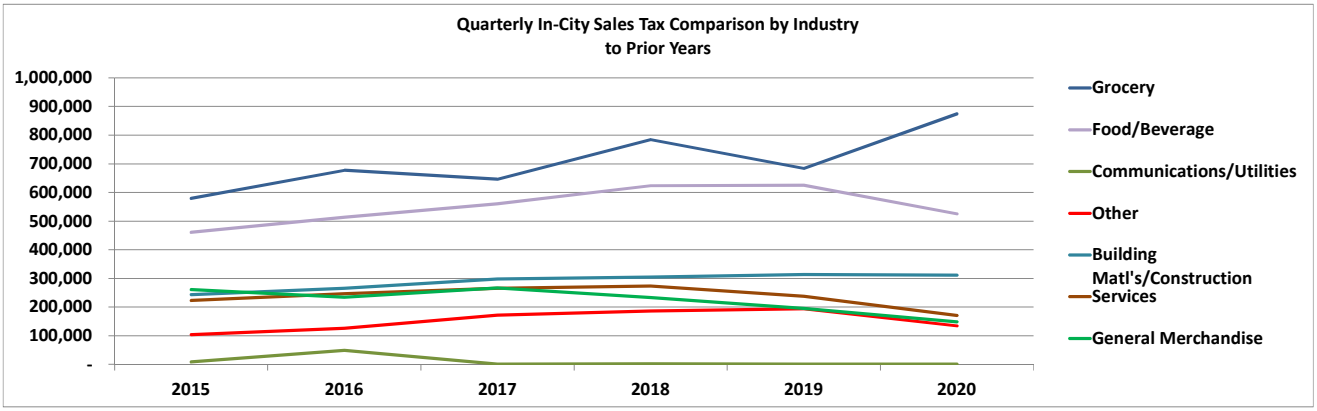
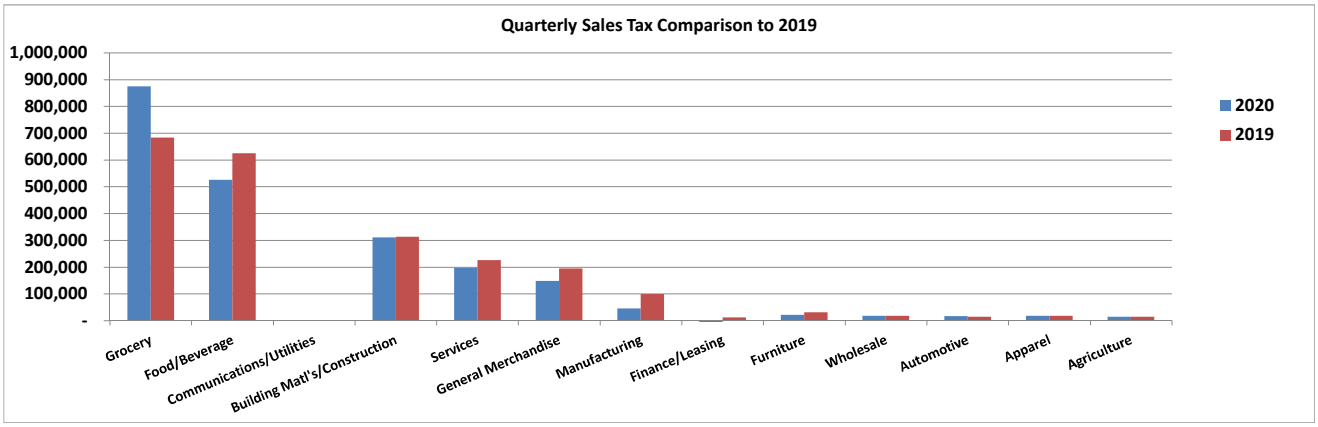
30,518
2015
2016
2017
2018
2019
2020


Agriculture
18,000
16,000
14,000
12,000
10,000
8,000
6,000
4,000
2,000
-
11,303
13,804
12,897
14,769
14,884
16,039
2015
2016
2017
2018
2019
2020

Quarterly Sales Tax Revenue Comparisons by Industry - Inside City Area (March 2020)

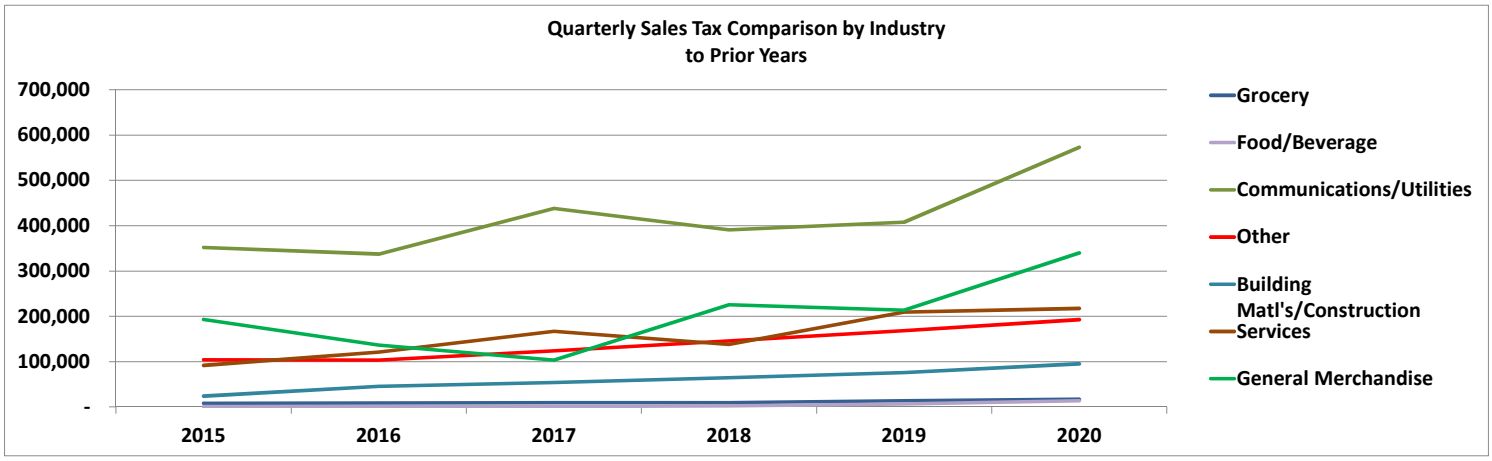
INDUSTRY NAME	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual	% Of Total	% Change
Grocery	579,011	677,121	645,962	784,067	683,857	874,369	40.4%	27.9%
Food/Beverage	460,507	512,866	560,007	623,324	624,993	525,602	24.3%	-15.9%
Communications/Utilities	8,351	48,988	233	1,791	285	211	0.0%	-25.9%
Building Matl's/Construction	243,386	265,090	296,999	303,882	313,258	310,198	14.3%	-1.0%
Services	212,124	235,490	255,285	265,166	225,171	197,419	9.1%	-12.3%
General Merchandise	260,238	233,643	266,504	232,807	195,091	148,212	6.9%	-24.0%
Manufacturing	24,810	54,000	89,644	97,070	98,711	45,735	2.1%	-53.7%
Finance/Leasing	10,040	10,964	9,274	8,014	11,650	(27,016)	-1.2%	-331.9%
Furniture	24,708	24,032	17,469	23,912	31,633	21,656	1.0%	-31.5%
Wholesale	11,465	13,686	16,629	16,329	17,541	17,508	0.8%	-0.2%
Automotive	16,644	4,377	14,911	15,678	14,746	16,572	0.8%	12.4%
Apparel	14,448	17,057	19,227	18,891	17,700	18,444	0.9%	4.2%
Agriculture	11,110	12,298	12,791	13,718	14,017	14,203	0.7%	1.3%
Totals	**1,876,843**	**2,109,613**	**2,204,935**	**2,404,649**	**2,248,654**	**2,163,114**		
% Of Change	**11.4%**	**12.4%**	**4.5%**	**9.1%**	**-6.5%**	**-3.8%**		

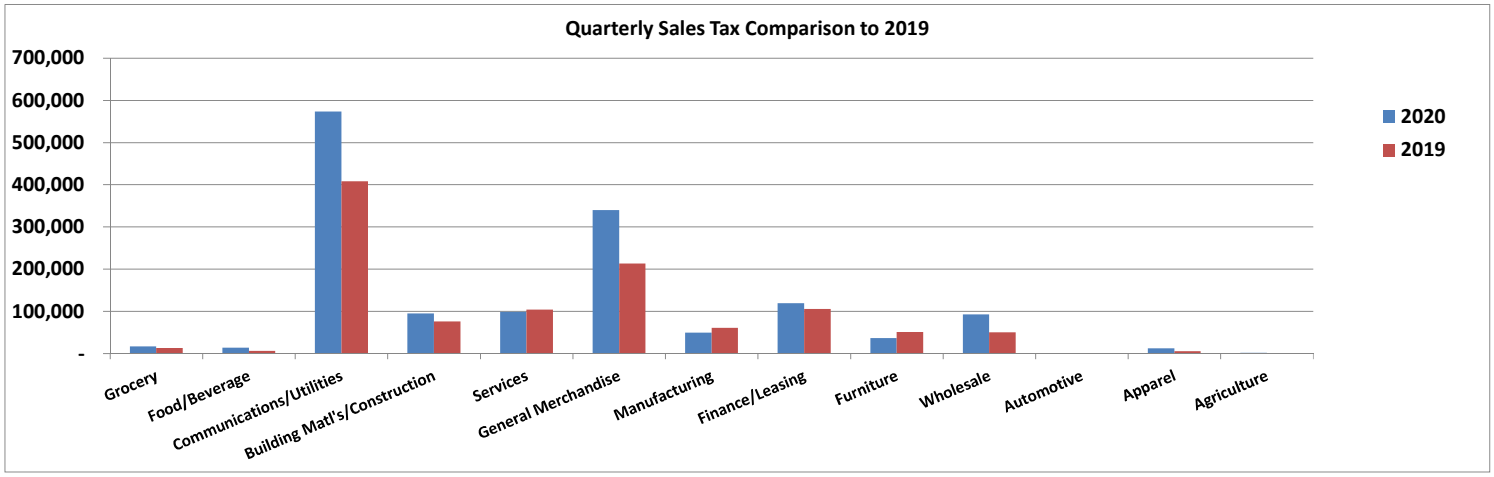




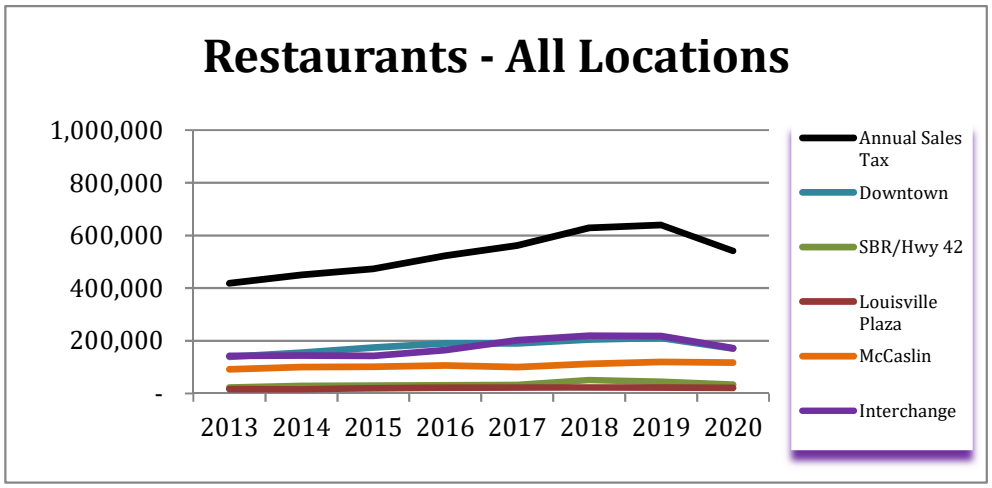
Quarterly Sales Tax Revenue Comparisons by Industry - Outside City Area (March 2020)

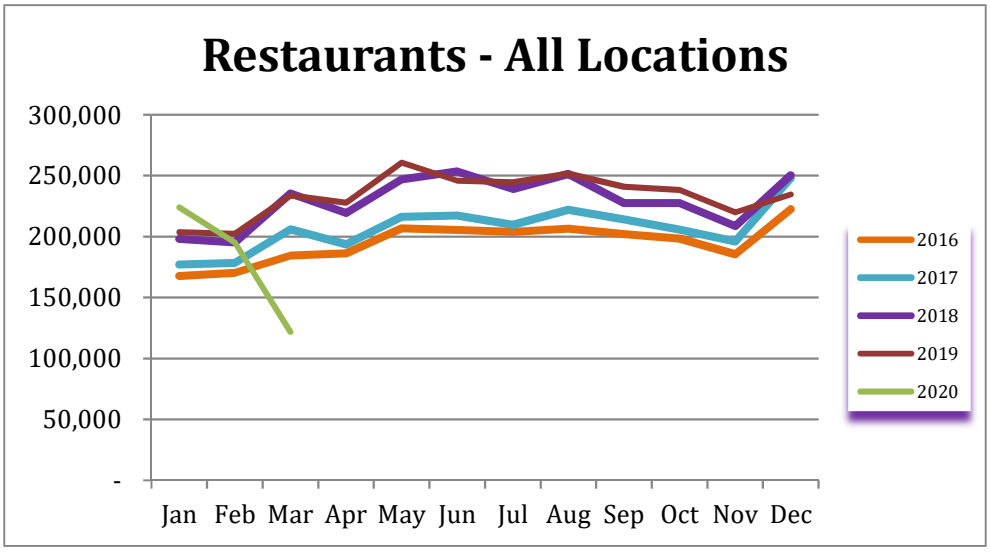
INDUSTRY NAME	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual	% Of Total	% Change
Grocery	7,836	8,419	9,042	9,069	13,234	16,580	1.1%	25.3%
Food/Beverage	255	493	565	2,353	6,278	13,461	0.9%	114.4%
Communications/Utilities	351,803	337,347	438,471	391,116	407,587	573,065	39.6%	40.6%
Building Matl's/Construction	23,560	45,604	53,766	64,045	75,625	95,016	6.6%	25.6%
Services	27,048	43,202	85,051	51,621	103,737	98,347	6.8%	-5.2%
General Merchandise	192,757	136,375	103,304	225,263	213,471	339,687	23.5%	59.1%
Manufacturing	20,242	22,373	32,699	30,072	60,817	49,308	3.4%	-18.9%
Finance/Leasing	64,347	77,640	81,432	86,556	105,729	118,879	8.2%	12.4%
Furniture	34,984	38,699	40,776	41,984	50,821	36,563	2.5%	-28.1%
Wholesale	45,995	37,090	44,698	67,720	50,285	92,857	6.4%	84.7%
Automotive	593	65	63	16	218	-	0.0%	-100.0%
Apparel	2,119	3,300	5,126	4,593	5,526	12,074	0.8%	118.5%
Agriculture	193	1,506	106	1,050	867	1,836	0.1%	111.7%
Totals	**771,732**	**752,113**	**895,098**	**975,459**	**1,094,195**	**1,447,674**		
% Of Change	**8.0%**	**-2.5%**	**19.0%**	**9.0%**	**12.2%**	**32.3%**		

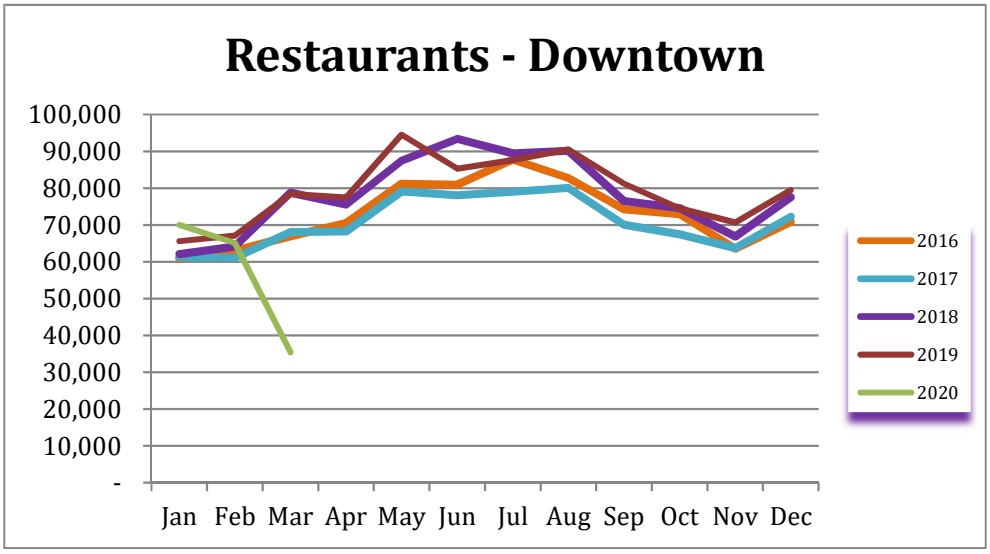




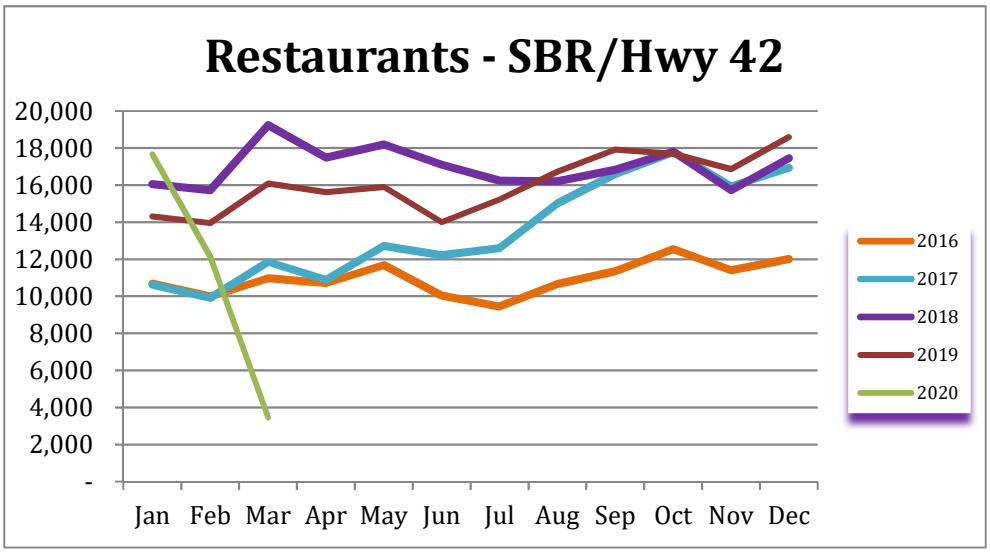
Restaurant Graphs
March 2020

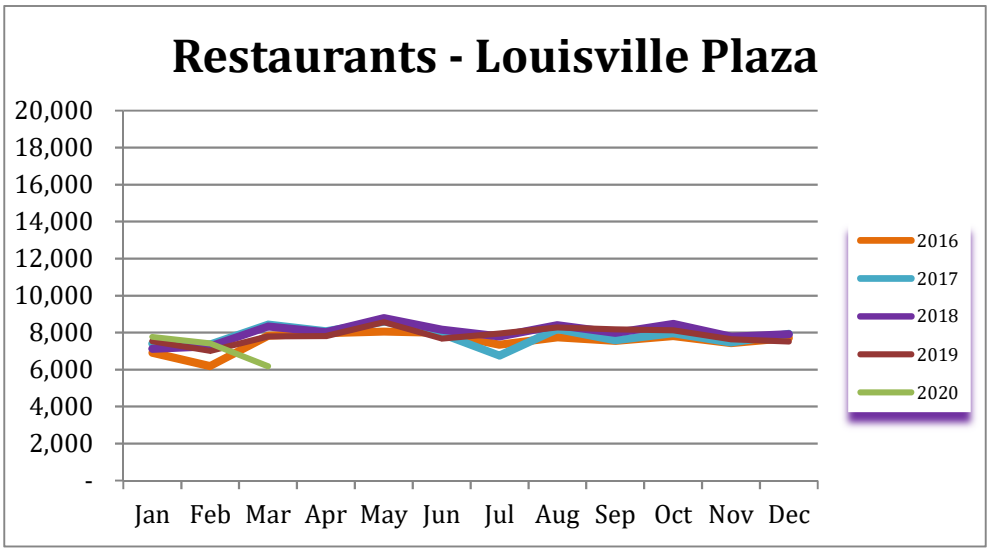


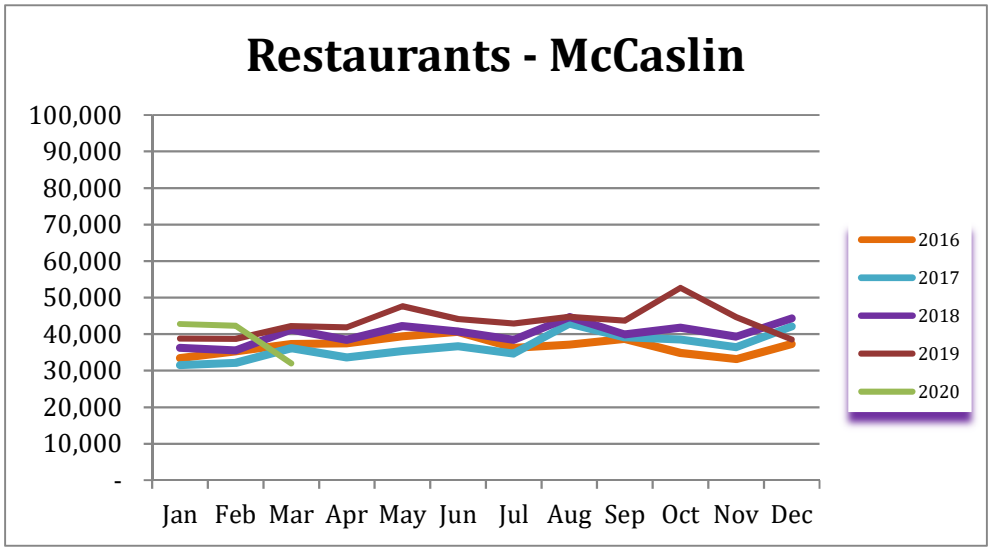




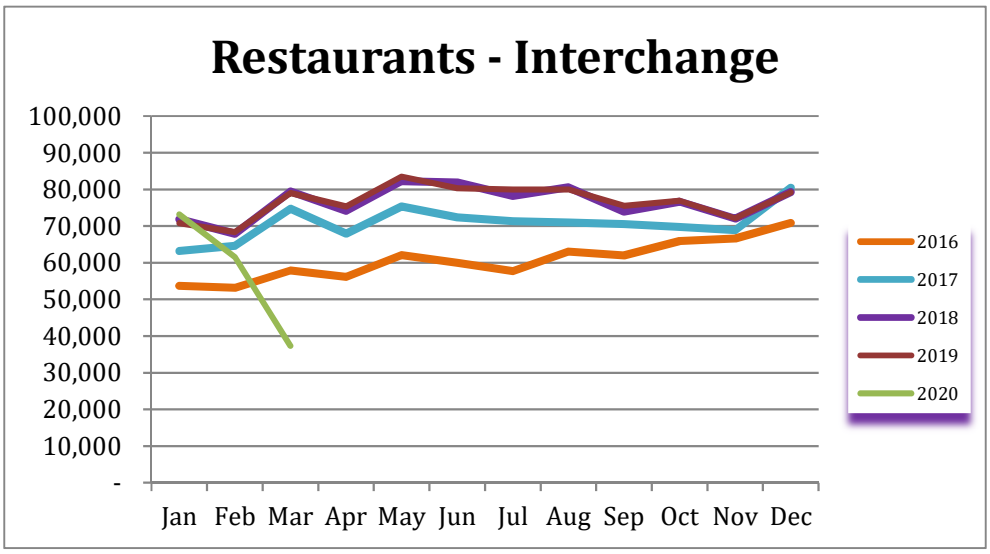
Restaurant Graphs
March 2020







Restaurant Graphs
March 2020

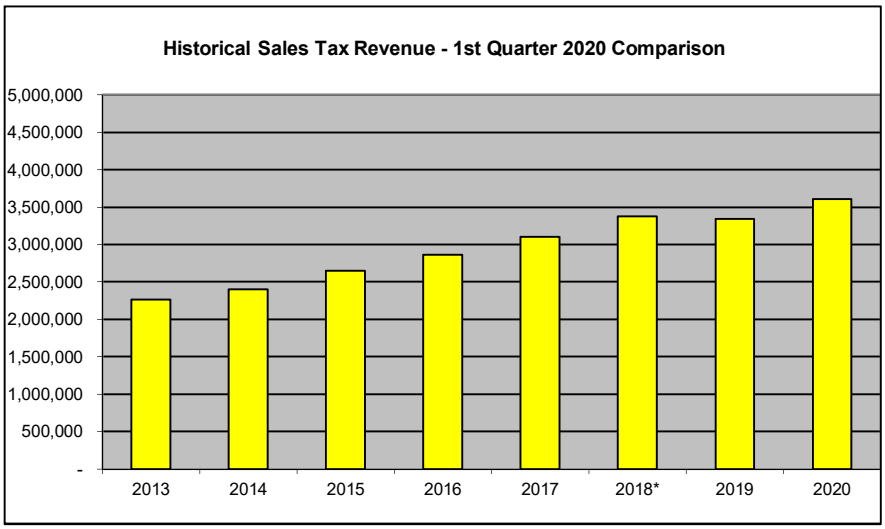


CITY OF LOUISVILLE
2020 HISTORICAL SALES TAX REVENUE (COMPARISONS FROM 2013 - 2020)
3/31/2020

MONTH	2013	2014	2015	2016	2017	2018*	2019	2020
January	777,242	798,792	930,279	886,723	1,052,366	1,141,972	1,071,558	1,146,885
February	669,879	708,164	751,446	920,875	864,842	984,046	936,429	1,010,556
March	820,313	891,756	966,850	1,054,128	1,182,825	1,254,090	1,334,863	1,453,347
April	870,965	990,489	926,082	949,906	1,044,230	1,131,949	1,159,948	-
May	918,954	928,421	931,057	1,032,963	1,183,115	1,284,619	1,223,169	-
June	895,906	1,013,900	1,116,715	1,216,853	1,336,406	1,458,894	1,579,107	-
July	856,770	866,647	1,026,333	1,136,035	1,137,813	1,247,212	1,366,196	-
August	821,538	983,356	983,178	1,050,800	1,119,641	1,198,848	1,488,654	-
September	1,017,791	974,352	1,097,796	1,153,466	1,209,258	1,425,270	1,501,976	-
October	827,461	876,022	948,794	1,003,857	1,154,708	1,187,020	1,338,241	-
November	812,544	867,460	933,235	1,005,580	1,112,434	1,113,867	1,208,379	-
December	1,125,418	1,294,297	1,360,790	1,420,942	1,554,048	1,889,403	1,878,105	-
Total Tax	$ 10,414,782	$ 11,193,655	$ 11,972,557	$ 12,832,129	$ 13,951,686	$ 15,317,190	$ 16,086,625	$ 3,610,788
Tax Variance %	6.8%	7.5%	7.0%	7.2%	8.7%	9.8%	5.0%	-77.6%

QUARTERLY SUMMARY	2013	2014	2015	2016	2017	2018*	2019	2020
1st Quarter	2,267,435	2,398,712	2,648,576	2,861,726	3,100,032	3,380,108	3,342,849	3,610,788
2nd Quarter	2,685,825	2,932,810	2,973,855	3,199,722	3,563,751	3,875,462	3,962,225	-
3rd Quarter	2,696,099	2,824,355	3,107,307	3,340,301	3,466,712	3,871,330	4,356,826	-
4th Quarter	2,765,423	3,037,779	3,242,820	3,430,379	3,821,190	4,190,290	4,424,725	-
Tax Incr/(Decr)	113,039	131,276	249,864	213,151	238,306	280,076	(37,259)	267,939
Tax Variance %	5.2%	5.8%	10.4%	8.0%	8.3%	9.0%	-1.1%	8.0%

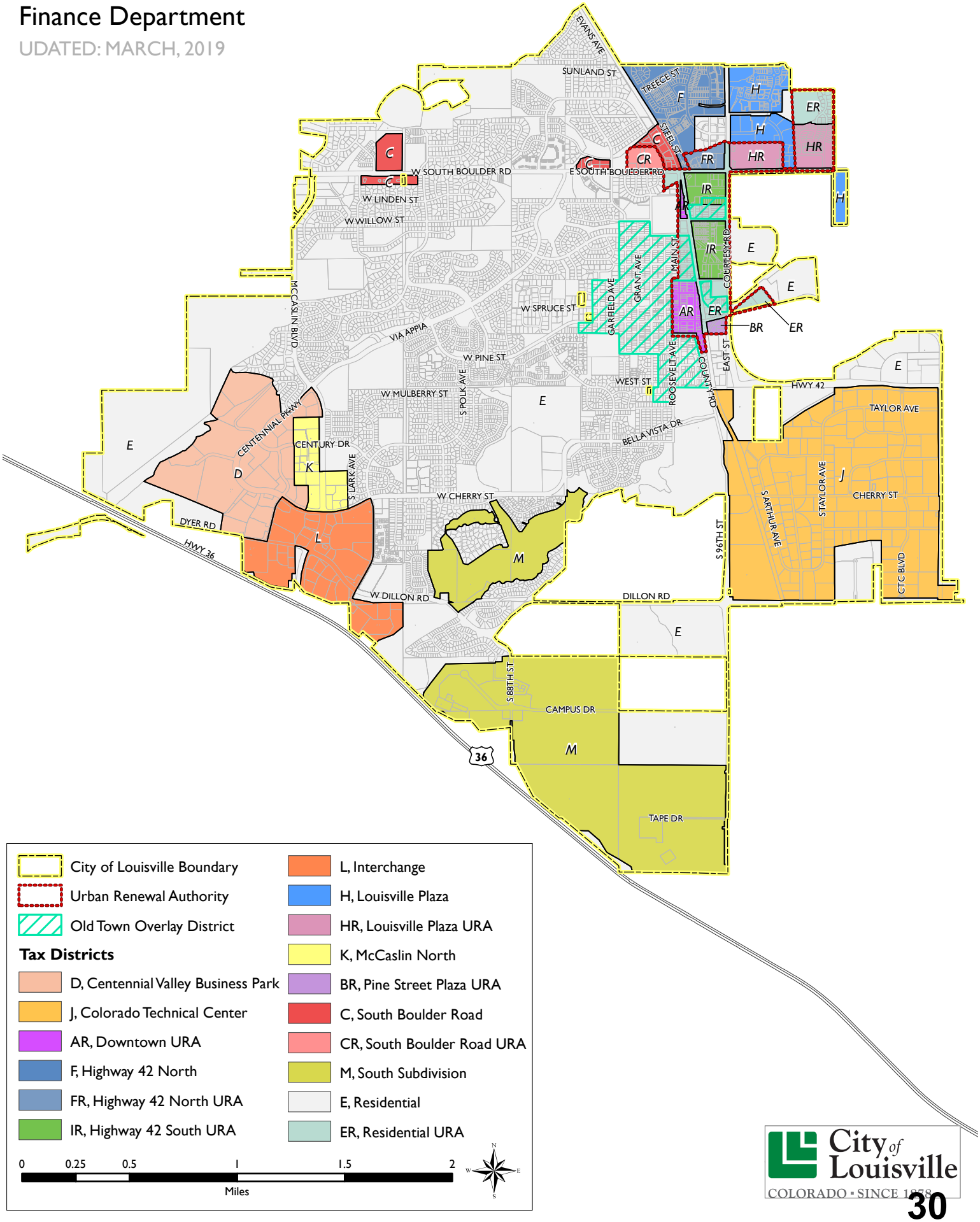
*** Includes Recreation/Senior Center tax rate of .15% or 4.3% increase in total tax rate.**



Tax District Map

Finance Department

UDATED: MARCH, 2019



City of Louisville
COLORADO • SINCE 1878

FINANCE COMMITTEE COMMUNICATION

SUBJECT: **2020 REVENUE PROJECTIONS, FINANCIAL PRINCIPLES FOR REDUCING EXPENDITURE BUDGETS, BIENNIAL BUDGET PROCESS**

DATE: **MAY 19, 2020**

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

2020 REVENUE PROJECTIONS

Staff has made a comprehensive review of all City revenue accounts and has developed a new revenue projection/scenario for the Committee's review. The intent of this new projection is to set an initial target for the 2020 expenditure reductions and a starting point for the 2021-2022 budget requests. These projections will be updated continuously throughout the budget process as new information becomes available.

The table on the following page summarizes the latest projections in a year-over-year, percent-of-change format.

Please note the following:

- Staff has reviewed and considered all general government revenue accounts within the general ledger. The following table summarizes only those accounts, or group of accounts, that represent approximately $100,000 or more of annual revenue.

- Staff has not yet developed revenue projections for the Enterprise Funds. Parks & Recreation Department staff have developed 2020 revenue estimates for the Recreation fund and the Golf Course Fund. Those estimates are discussed in the attachment memorandum from the Director.

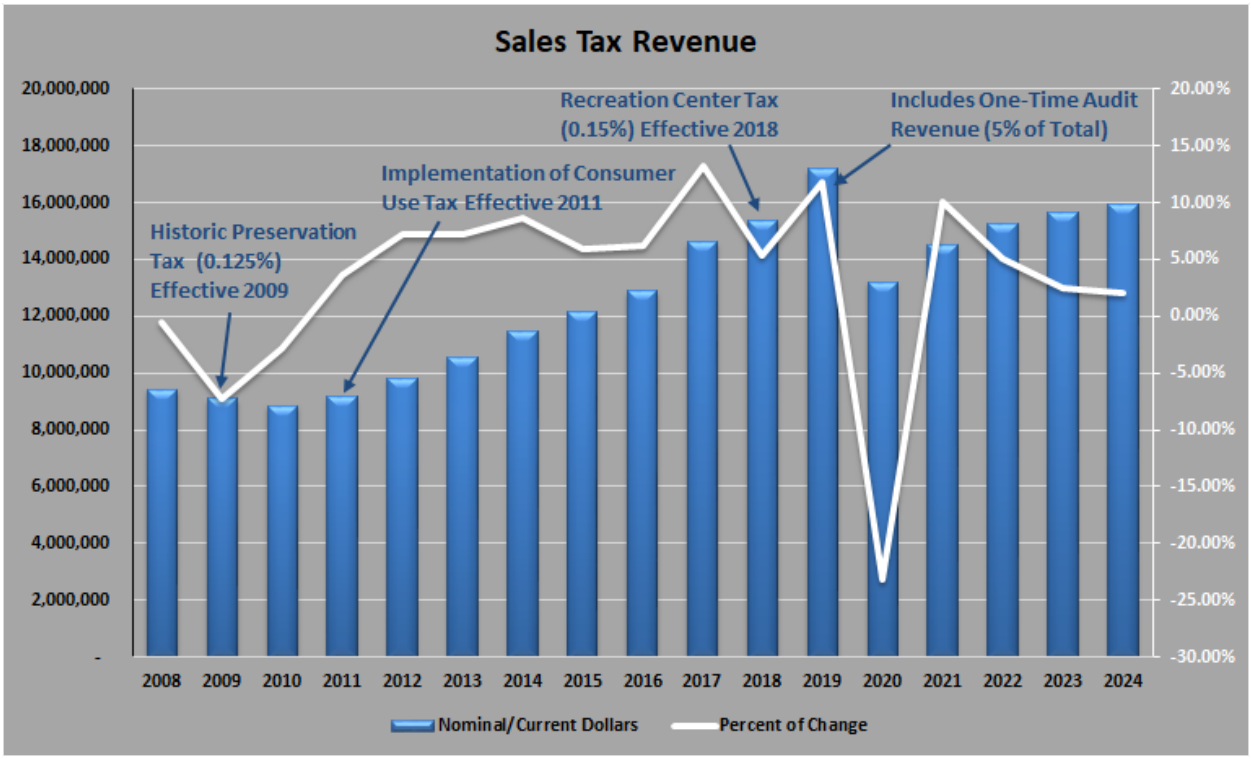
- Staff has made preliminary long-term projections regarding the regional Consumer Price Index (CPI). The CPI is part of the formulas that determine General Fund transfers to the Open Space & Parks Fund and to the Recreation Fund.

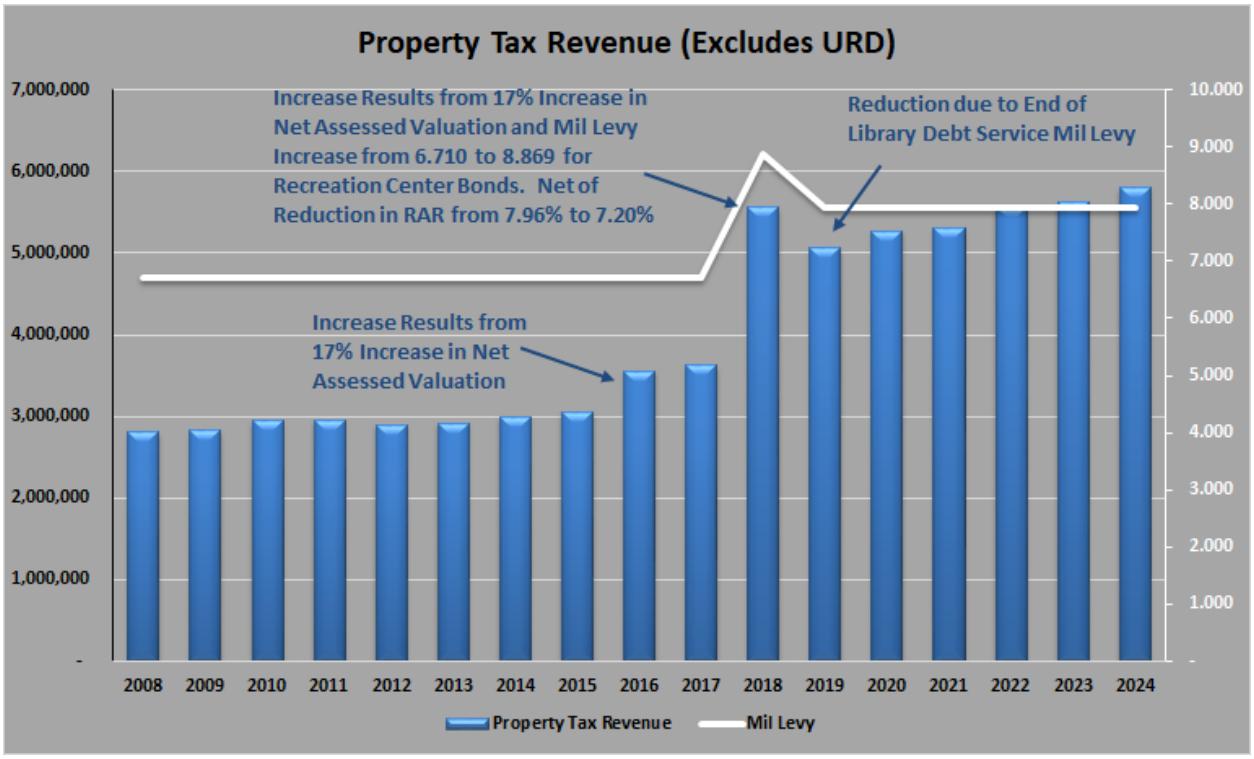
- Staff has updated the long-term projections regarding the weighted average rate of return on total cash and investments. These projections have adjusted the projected interest earnings in all funds.

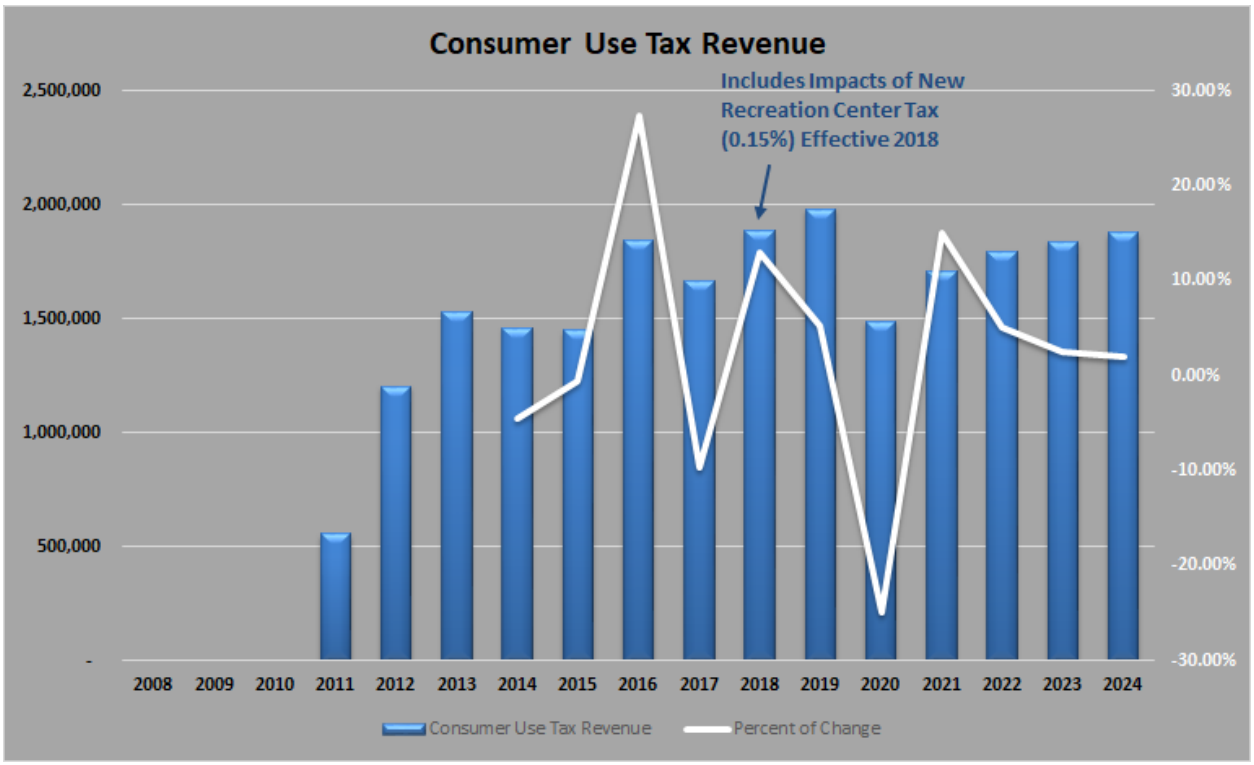
Summary of Revenue Assumptions for Major Revenue Sources
Year-Over-Year Percent of Change
2017 - 2024

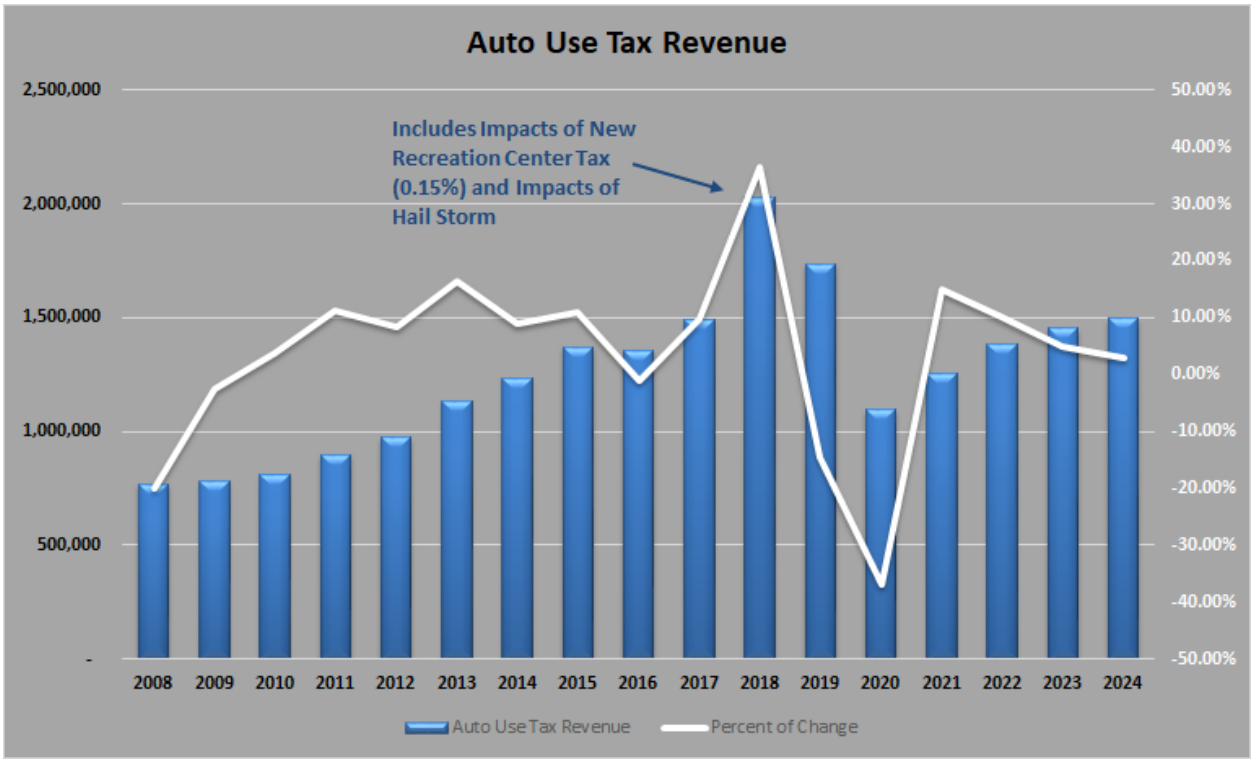
Revenue Category	Percent of Change							
	2017	2018	2019	2020	2021	2022	2023	2024
Regional Consumer Price Index	3.39%	2.73%	1.92%	0.00%	0.00%	2.50%	5.00%	5.00%
Average Rate of Return	1.07%	1.71%	2.13%	1.00%	0.75%	1.00%	1.50%	2.00%
Taxes:								
Sales Tax	13.2%	5.3%	11.8%	-23.2%	10.0%	5.0%	2.5%	2.0%
Property Tax	1.8%	53.5%	-9.0%	4.2%	0.7%	5.0%	1.0%	3.0%
Use Tax - Consumer	-9.7%	12.9%	5.2%	-25.0%	15.0%	5.0%	2.5%	2.0%
Use Tax - Auto	9.7%	36.5%	-14.6%	-37.0%	15.0%	10.0%	5.0%	3.0%
Use Tax - Building Materials	-8.9%	24.6%	-8.1%	-20.5%	-20.9%	-8.5%	-28.8%	-6.6%
Franchise Taxes	2.0%	-0.4%	-1.8%	-1.3%	-1.1%	0.7%	1.4%	1.4%
Lodging Tax	3.3%	-8.6%	-3.8%	-60.0%	25.0%	25.0%	10.0%	5.0%
Specific Ownership Tax	11.0%	45.5%	-9.2%	-37.0%	15.0%	10.0%	5.0%	3.0%
Licenses & Permits:								
Sales & Use Tax Licenses	16.9%	1.1%	20.0%	15.0%	10.0%	5.0%	5.0%	5.0%
Construction Permits	-32.5%	-37.2%	40.0%	-11.9%	-13.2%	-5.4%	-18.9%	-4.6%
Minor Building-Related Permits	-54.2%	657.6%	-57.8%	-65.6%	2.0%	2.0%	2.0%	2.0%
Intergovernmental Revenue:								
Highway Users Tax	0.9%	23.9%	-4.1%	-17.6%	3.0%	2.0%	1.0%	1.0%
State Lottery	-10.3%	-0.7%	26.9%	-35.0%	20.0%	10.0%	5.0%	2.0%
Marijuana Tax	25.1%	-3.4%	3.4%	7.5%	3.0%	3.0%	2.0%	2.0%
IGA - Superior Library	0.9%	10.3%	1.1%	7.8%	1.0%	5.0%	1.0%	3.0%
Charges for Services:								
Water User Fees	-0.6%	9.7%	-12.6%					
Water Tap Fees	-34.3%	-64.6%	73.2%					
Wastewater User Fees	12.2%	6.4%	3.0%					
Wastewater Tap Fees	-40.5%	-80.3%	53.8%					
Storm Water User Fees	5.2%	6.8%	17.3%					
Solid Waste User Fees	4.8%	3.8%	1.5%					
Recreation Center Fees	-0.9%	-8.3%	67.3%	(see attached memorandum)				
Golf Course User Fees	8.0%	4.1%	0.8%	(see attached memorandum)				
Developer Impact Fees	-60.1%	15.9%	-44.9%	62.8%	-74.0%	34.7%	-78.1%	-100.0%
Fines & Forfeitures:								
Court Fines	-1.2%	-14.0%	-9.4%	-25.0%	20.0%	10.0%	0.0%	0.0%

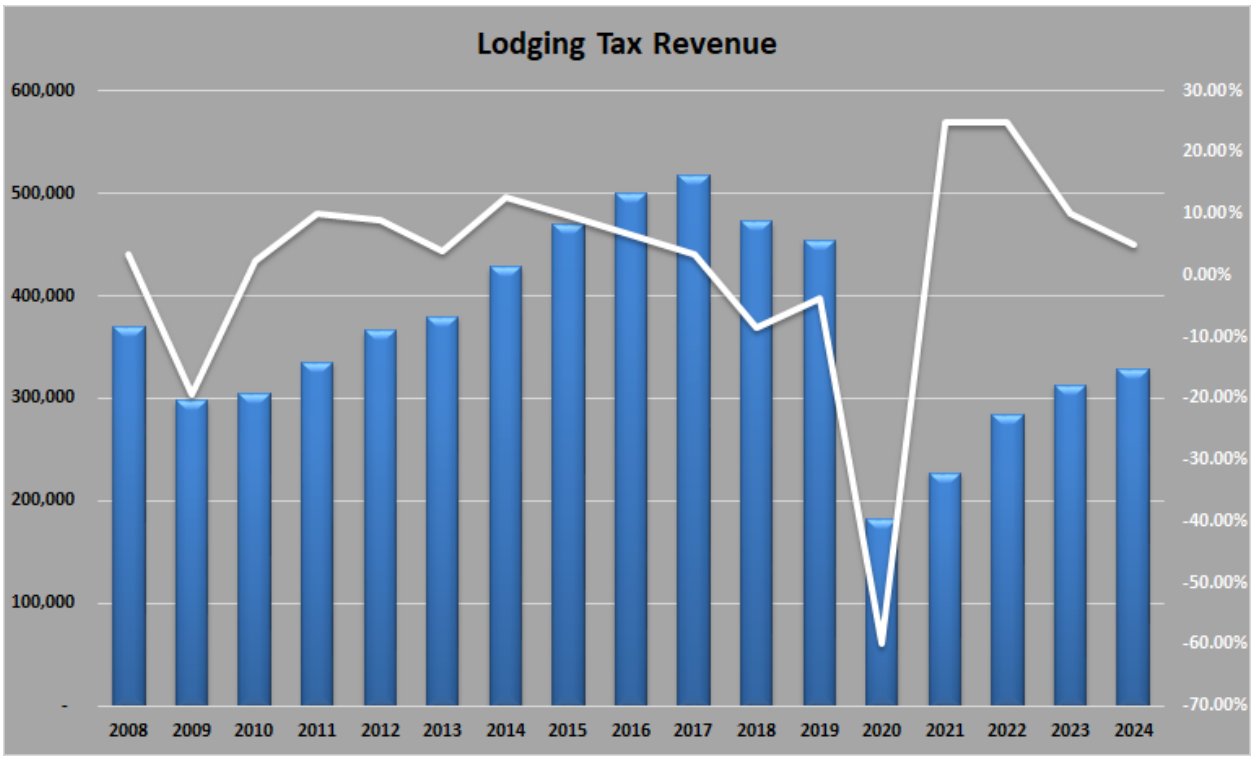
The following charts summarize some of the preceding projections.

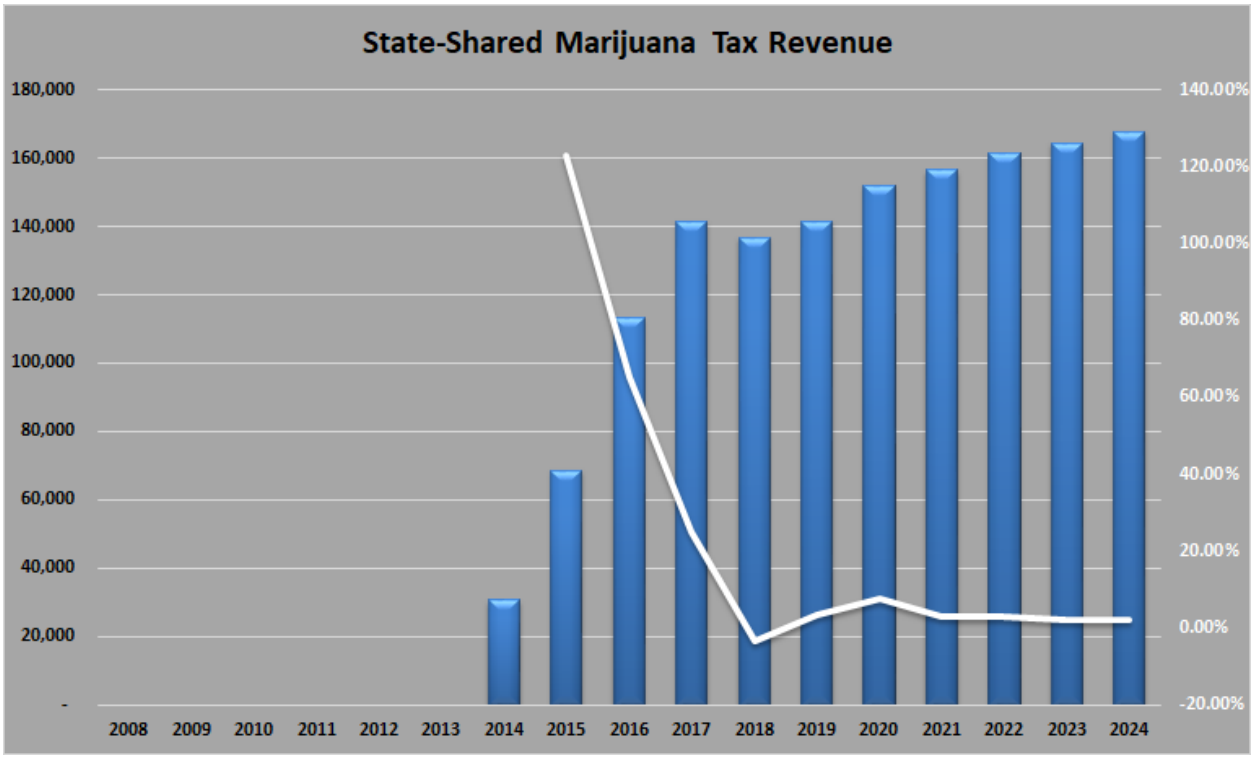

Sales Tax Revenue
Historic Preservation Tax (0.125%) Effective 2009
Implementation of Consumer Use Tax Effective 2011
Recreation Center Tax (0.15%) Effective 2018
Includes One-Time Audit Revenue (5% of Total)
20,000,000
18,000,000
16,000,000
14,000,000
12,000,000
10,000,000
8,000,000
6,000,000
4,000,000
2,000,000
-
20.00%
15.00%
10.00%
5.00%
0.00%
-5.00%
-10.00%
-15.00%
-20.00%
-25.00%
-30.00%
2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024
Nominal/Current Dollars
Percent of Change

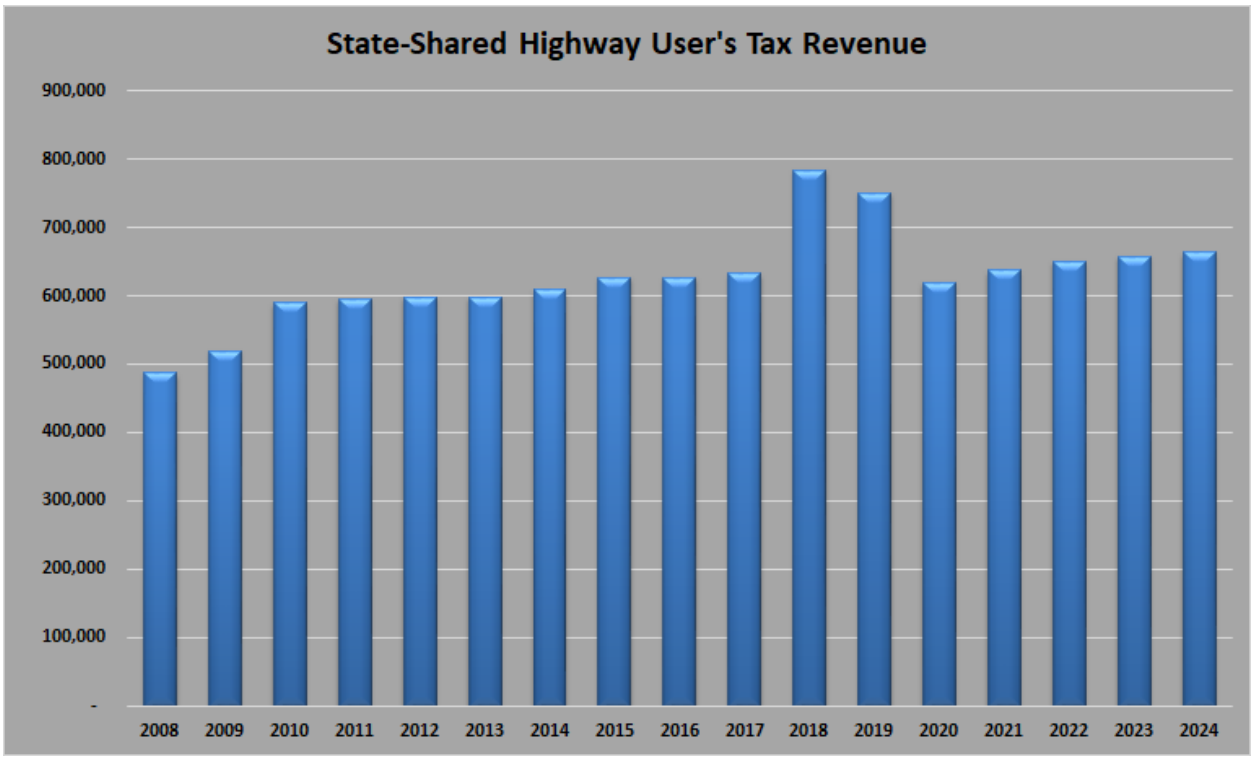

Property Tax Revenue (Excludes URD)
Increase Results from 17% Increase in Net Assessed Valuation and Mil Levy Increase from 6.710 to 8.869 for Recreation Center Bonds. Net of Reduction in RAR from 7.96% to 7.20%
Reduction due to End of Library Debt Service Mil Levy
Increase Results from 17% Increase in Net Assessed Valuation
7,000,000
6,000,000
5,000,000
4,000,000
3,000,000
2,000,000
1,000,000
-
10.000
9.000
8.000
7.000
6.000
5.000
4.000
3.000
2.000
1.000
-
2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024
Property Tax Revenue
Mil Levy

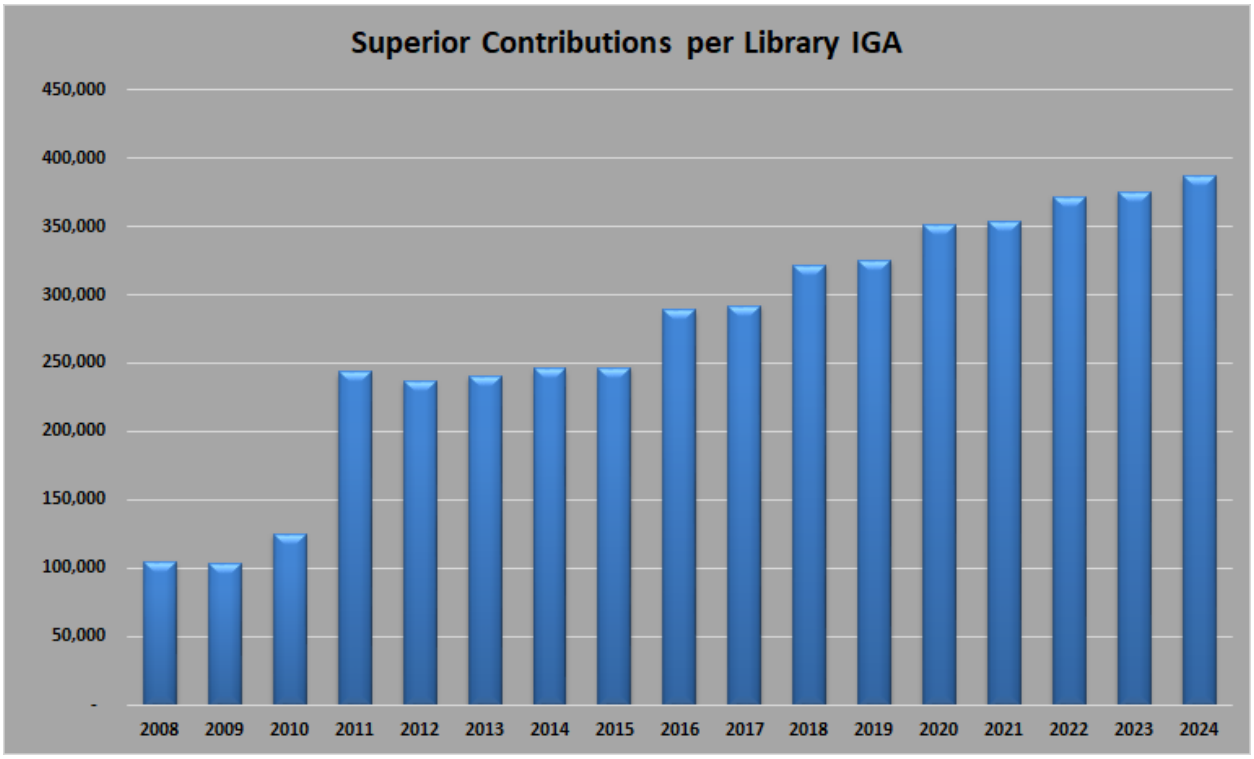

Consumer Use Tax Revenue
Includes Impacts of New Recreation Center Tax (0.15%) Effective 2018
2,500,000
2,000,000
1,500,000
1,000,000
500,000
-
30.00%
20.00%
10.00%
0.00%
-10.00%
-20.00%
-30.00%
2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024
Consumer Use Tax Revenue
Percent of Change

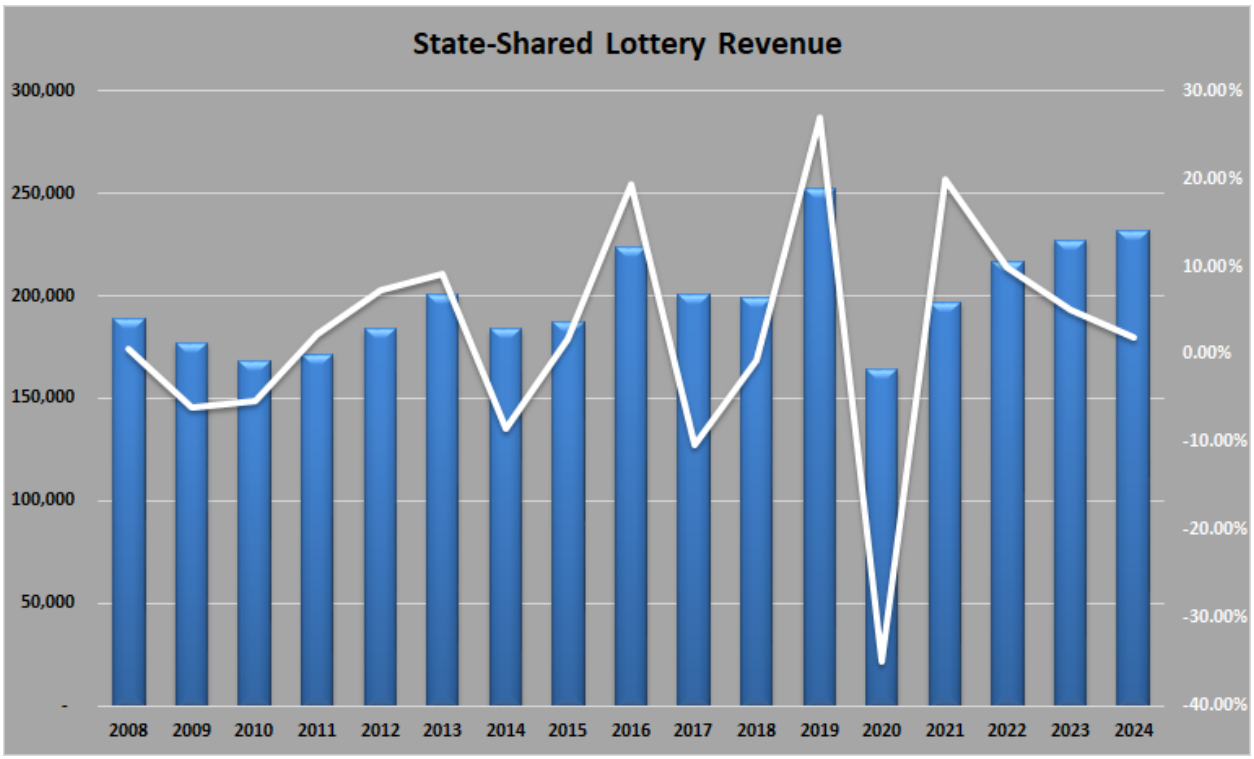

Auto Use Tax Revenue
Includes Impacts of New Recreation Center Tax (0.15%) and Impacts of Hail Storm
2,500,000
2,000,000
1,500,000
1,000,000
500,000
-
50.00%
40.00%
30.00%
20.00%
10.00%
0.00%
-10.00%
-20.00%
-30.00%
-40.00%
-50.00%
2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024
Auto Use Tax Revenue
Percent of Change


Lodging Tax Revenue
600,000
500,000
400,000
300,000
200,000
100,000
-
30.00%
20.00%
10.00%
0.00%
-10.00%
-20.00%
-30.00%
-40.00%
-50.00%
-60.00%
-70.00%
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024


State-Shared Marijuana Tax Revenue
180,000
160,000
140,000
120,000
100,000
80,000
60,000
40,000
20,000
-
140.00%
120.00%
100.00%
80.00%
60.00%
40.00%
20.00%
0.00%
-20.00%
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024


State-Shared Highway User's Tax Revenue
900,000
800,000
700,000
600,000
500,000
400,000
300,000
200,000
100,000
-
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024


Superior Contributions per Library IGA
450,000
400,000
350,000
300,000
250,000
200,000
150,000
100,000
50,000
-
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024



The following table summarizes the dollar and percentage impact of the preceding revenue projections on the City's major operating and capital funds. Please note that the table below refers to the amount, and percentage, of reduction from 2020 budget.

Also note that the 38% reduction for the Recreation Fund includes the impacts from reductions in both the sales/use tax and the service charges discussed in the attached memorandum.

Fund Description	Amount of Reduction from Budget	Percent of Reduction from Budget
General Fund	$2,942,420	15%
Open Space & Parks Fund	493,200	14%
Conservation Trust – Lottery Fund	146,310	47%
Historic Preservation Fund	170,480	21%
Recreation Fund	214,440	38%
Capital Projects Fund	1,363,520	16%

As previously stated, these projections will change as new information becomes available. Staff requests any input the Committee's may have on the current projections or the process for making ongoing adjustments to the projections.

FINANCIAL PRINCIPLES FOR REDUCING EXPENDITURE BUDGETS

The City Manager is currently working with all the departments to develop possible expenditure reductions in response to the projected revenue declines. A series of financial principles has been developed to help organize the review process and prioritize the implementation of reductions. These principles are, as follows:

Financial Principles

- Maintain adequate funding to manage and maintain City assets, including preventative maintenance.
- Prioritize core programs/services and allocate funding for these areas.
- Budget for strategic investments and expenses related to the health, safety and wellness of the public and City employees.
- Plan and budget for technology that supports remote work, which is our new reality.
- Pursue process improvements and efficiencies as well as service consolidation or reductions to address budget impacts.
- Maximize partnerships and leverage resources to continue to provide core services while realizing cost savings.
- Seek to regenerate and stabilize lost tax revenues through business support to re-open and recover.
- Reset expectations for level of service and communicate these to the public and City staff.

Financial Actions/Consideration:

- Consider reduction or elimination of low priority programs/activities to address budget impacts.
- Review potential to eliminate, cancel, or postpone any new programs or new financial commitments.
- Reduce capital spending to address budget impacts and limited staff capacity for management and maintenance.
- Focus on completion of current projects on time and within budget.
- Reduce operational expenses with overall goal of 10, 15 or 20% including but not limited to:
    a. Reduce non-personnel discretionary expenses resulting from an extended period of remote work (travel, conferences, equipment, supplies, outside services)
    b. Reduce personnel costs by implementing non-essential and seasonal hiring freeze and considering changes to compensation and benefits.

- Pursue opportunities for federal or state relief assistance to address decrease in operating revenue.
- Utilize reserves to address budget impacts.
- Consider cost recovery and revenue generation for those program revenue areas.
- Reexamine maintenance and replacement schedules.
- Consider consolidation and/or centralization of services to realize cost efficiencies.
- Consider cost-effective outsourcing where appropriate.

Staff requests the Committee's input on the financial principles and on any priorities in terms of core service levels that should be maintained, or should be eliminated. Additionally, staff requests a discussion with the Committee regarding an acceptable amount of fund balance reduction in the General Fund, Open Space & Parks Fund, and Recreation Fund.

BIENNIAL BUDGET PROCESS

City departments have submitted their requests for the 2021-2026 Capital Improvement Plan. These requests have been compiled and are under review by the City Manager.

City staff will begin the operational component of the biennial budget process in June by entering 2021 and 2022 operational budget requests into the Munis budget module. Management hopes to provide guidance to staff on priorities and on general pandemic assumptions for staff's consideration when requesting the 2021 and 2022 budget.

Staff submits the following questions to the Committee for their consideration:

- Does the Committee have any general capital priorities for 2021 through 2026 that should be considered by the City Manager when developing the Recommended Capital Improvements Plan for 2021-2026?

- Does the Committee have any operational service level priorities that should be considered by departments when developing their operational budget requests?

- Does the Committee have any preferences as to the general pandemic assumptions considered by staff, such as the targeted service level for 2021-2022?

City of Louisville
Parks & Recreation

Memorandum

To: Finance Committee
From: Nathan Mosley, Director of Parks, Recreation and Open Space
Date: May 19, 2020
Subject: 2020 Recreation Center and Golf Course Preliminary Revenue Projections

Purpose
The purpose of this memo is to update the Finance Committee on the potential financial impacts of the Covid 19 outbreak due to the required closures and restrictions on operations at Coal Creek Golf Course and the Louisville Recreation and Senior Center.

Background
On March 14, 2020, the City closed the Recreation & Senior Center (RSC), the Library, the Museum and Arts Center until Further notice. Two days later, on March 16, the Coal Creek Golf Course (CCGC) was closed as well. These closures were made in an effort to reduce community transmission of the virus consistent with State and local requirements and public health guidance.

While the Coal Creek Golf Course was able to reopen on April 25, the Louisville Recreation and Senior Center remains closed through the current "safer at home" phase which currently runs through May 26. We are waiting on continued guidance from Boulder County Public Health and the state on when activities could resume and what restrictions will be in place to continue to reduce the community transmission of Covid 19.

These closures have had significant impacts on revenue and will continue to impact revenue at CCGC and RSC. Below are some initial revenue projections that highlight the potential impacts to revenue at these facilities:

Coal Creek Golf Course (CCGC)
The budgeted revenue for CCGC for 2020 was $1,702,120. Through April CCGC had 48 playable days compared to 121 budgeted playable days. This equated to 2841 rounds of golf compared to 6833 budgeted rounds. The following represent revenue and expenditures through April.

	Actual	Budget
Revenue	$171,166	$285,004
Expenditures	$372,564	$378,614
Net	(201,398)	(93,610)

This represents an additional loss of $107,788 over the first four months of the year compared to budget.

Looking forward revenue will likely be impacted by ongoing restrictions placed on operations. The sooner restrictions, such as social distancing, pro shop closures and gathering sizes, are lifted it will allow CCGC to stabilize revenues. Revenue streams such as pro shop sales, lessons

and driving range have been particularly impacted due to these restrictions. Since reopening, green fee revenue has been extremely strong.

The following are three 2020 revenue projections based on potential return to standard operations in either June, July or August. Standard operations (SO) would allow for lessons, pro shop sales, etc.:

Return to SO June:	$1,566,563 annual revenue (-$135,557 compared to budget)
Return to SO July:	$1,502,080 annual revenue (-$200,040 compared to budget)
Return to SO August:	$1,479,235 annual revenue (-$222,885 compared to budget)

Louisville Recreation & Senior Center (RSC)
The 2020 budgeted revenue for the RSC $5,177,770. This includes $1,221,030 in planned transfers from the general fund and capital projects fund.

Due to the ongoing closure of the recreation center and the uncertainty regarding a reopening timeframe it is much more difficult to project revenue.

Based on current information with the "safer at home" phase ending on May 26, staff would anticipate that the facility could potentially open with strict restrictions in place and there could be a gradual loosening of those restrictions, although we do expect some type of social distancing requirements and limitations on group sizes and types of activities through all of 2020.

Considering those parameters the following is an initial 2020 revenue projection for the RSC based on the following assumptions:

- Sales Tax (-23.2%); Consumer Use Tax (-25%); Auto Use Tax (-37%); Building Use Tax (-20.5); Memberships/Daily Fees (-50%); and Programming and other revenue (-75%)

	Projected Revenue
Sales and Use Tax	$710,890
Memberships/Daily fees	$882,985
Program and other rec	$449,237
Transfers	$1,157,730
Total revenue	$3,200,842 (-$1,976,928 compared to budget)

This represents a 38% overall decrease in projected revenues for the Louisville Recreation & Senior Center.

Next Steps
Staff will continue to evaluate operations at CCGC and make ongoing updates to revenue projections. Based on ongoing guidance related to the RSC reopening we will also continue to evaluate options for reopening and how those could impact revenue. Staff is working with CMO at cost cutting options to reduce our overall budget expenditures to help fill the revenue shortfall.

City of Louisville
COLORADO • SINCE 1878

FINANCE COMMITTEE COMMUNICATION

SUBJECT: **2019 FINANCIAL STATEMENTS & "TURNBACK" REVIEW**

DATE: **MAY 19, 2020**

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

SUMMARY:

The Committee requested a review of the 2019 "turnback". Turnback is a term used for the positive variance between budgeted and actual expenditures.

There are two general categories of turnback, operational and capital. The capital turnback is reflected and accounted for in the carryforward budget amendment, which was discussed at the April meeting. Operation turnback normally just reverts back to increases in reserves.

To help facilitate the discussion, staff has prepared financial statements for the City's nine main operating and capital funds:

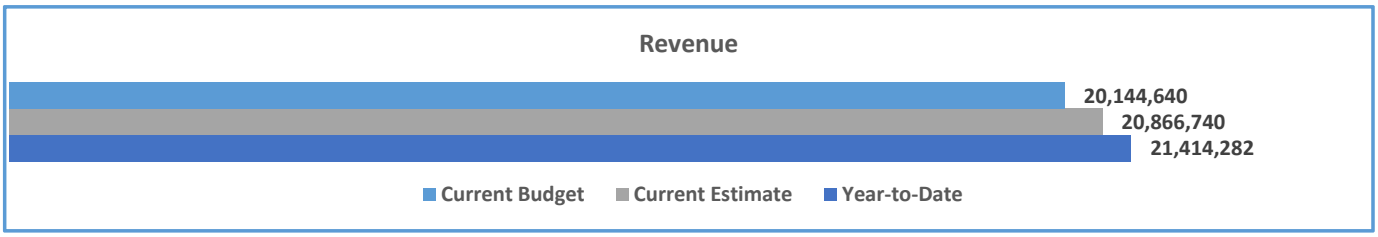
- General Fund
- Open Space & Parks Fund
- Historic Preservation Fund
- Recreation Fund
- Capital Projects Fund
- Water Utility Fund
- Wastewater Utility Fund
- Storm Water Utility Fund
- Golf Course Fund

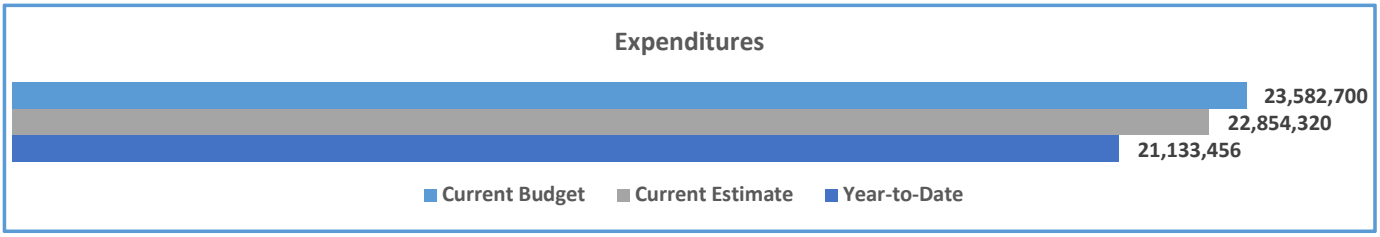
The financial statements for the Enterprise Funds are prepared on a budgetary basis. Behind each fund's financial statements is a table that provides additional detail as to the 2019 turnback.

General Fund

Revenue, Expenditures, & Changes to Fund Balance
December 31, 2019

	2017 Actual	2018 Actual	2019 Final Budget	2019 Last Estimate	2019 Year-End Actual	2019 Percent of Bdgt	2019 Percent of Est
Revenue:							
Taxes:							
Property Taxes	2,800,682	3,250,690	3,301,600	3,296,540	3,301,562	100.0%	100.2%
Sales Taxes (Net of BAP's)	8,267,631	9,028,920	8,551,100	9,073,160	9,400,752	109.9%	103.6%
Use Taxes (Net of BAP's)	2,165,757	2,927,090	2,420,180	2,643,860	2,516,887	104.0%	95.2%
Franchise Taxes	1,078,608	1,074,576	1,096,350	1,057,920	1,054,850	96.2%	99.7%
Other Taxes	830,159	892,428	750,500	889,440	908,059	121.0%	102.1%
Licenses & Permits:							
Construction Permits (Net of BAP's)	1,045,677	651,947	877,820	900,060	917,864	104.6%	102.0%
Other Licenses & Permits	427,078	1,766,261	935,400	778,870	924,672	98.9%	118.7%
Intergovernmental Revenue:							
Recurring State-Shared Revenue	1,353,961	1,547,152	1,416,260	1,494,330	1,481,898	104.6%	99.2%
Non-Recurring Grants/Contributions	28,182	40,785	15,000	25,260	25,241	168.3%	99.9%
Charges for Services:							
Recreation /Senior Center Fees	1,878,517	1,714,745	-	-	-		
Other Charges for Services	169,337	148,532	276,720	176,660	176,083	63.6%	99.7%
Fines & Forfeitures	210,720	185,851	196,460	151,360	157,594	80.2%	104.1%
Miscellaneous Revenue	176,003	751,847	228,040	300,070	469,609	205.9%	156.5%
Interfund Transfers	-	-	79,210	79,210	79,210	100.0%	100.0%
Total Revenue	**20,432,313**	**23,980,822**	**20,144,640**	**20,866,740**	**21,414,282**	**106.3%**	**102.6%**
Expenditures:							
General Government:							
City Manager	415,786	368,754	334,550	362,020	362,203	108.3%	100.1%
Economic Development	219,781	253,931	239,140	215,560	203,073	84.9%	94.2%
City Attorney	349,827	268,633	330,000	400,000	408,720	123.9%	102.2%
City Clerk & Municipal Court	499,777	503,777	628,810	594,770	585,180	93.1%	98.4%
Human Resources	517,490	528,006	595,800	561,070	566,774	95.1%	101.0%
Information Technology	497,386	538,048	874,720	820,030	748,389	85.6%	91.3%
Finance, Accounting, & Tax	852,428	728,017	761,130	778,090	725,342	95.3%	93.2%
Planning & Building Safety	1,299,735	1,449,279	1,749,300	1,432,340	1,264,923	72.3%	88.3%
General Administration Service	1,158,858	1,293,268	2,571,700	2,516,850	1,534,619	59.7%	61.0%
Public Safety	4,872,386	5,198,680	6,257,850	5,951,750	5,585,633	89.3%	93.8%
Public Works	2,311,031	2,508,844	2,968,610	3,019,290	2,903,099	97.8%	96.2%
Culture & Recreation:							
Library & Museum Services	1,850,154	1,886,041	2,112,440	2,095,860	2,148,636	101.7%	102.5%
Parks & Recreation Services	3,019,308	3,243,994	212,440	159,270	177,702	83.6%	111.6%
Debt Service	8,995	9,090	8,480	8,480	8,943	105.5%	105.5%
Interfund Transfers	67,800	2,471,660	3,937,730	3,938,940	3,910,220	99.3%	99.3%
Total Expenditures	**17,940,742**	**21,250,021**	**23,582,700**	**22,854,320**	**21,133,456**	**89.6%**	**92.5%**
Revenue Over/(Under) Expenditures	**2,491,571**	**2,730,802**	**(3,438,060)**	**(1,987,580)**	**280,825**		
Projected Turnback	**N/A**	**N/A**	**1,375,150**	**1,324,080**	**N/A**		
Beginning Fund Balance	**5,305,766**	**7,797,337**	**10,528,139**	**10,528,139**	**10,528,139**		
Ending Fund Balance	**7,797,337**	**10,528,139**	**8,465,229**	**9,864,639**	**10,808,964**		





City of Louisville, Colorado
General Fund
"Turnback" Analysis
2019

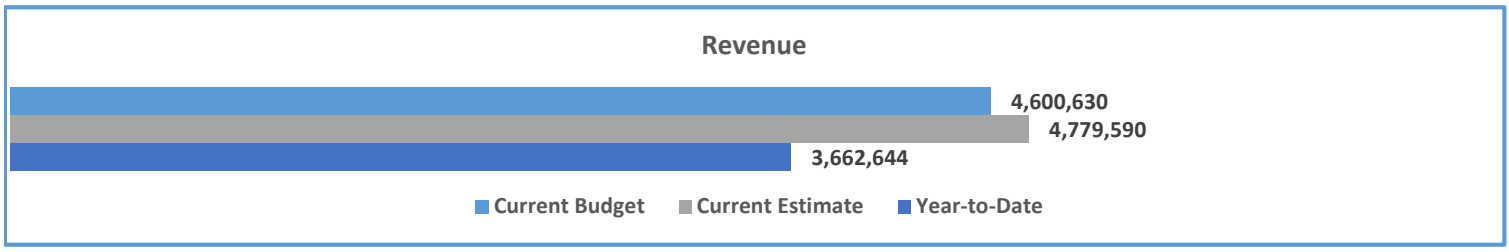
	2019 Budget	2019 Actual	Variance Amount	Variance Percent
Central Fund-Wide Charges	1,294,960	402,802	892,159	68.9%
City Council	182,720	164,916	17,804	9.7%
City-Sponsored Events	178,800	196,177	(17,377)	-9.7%
Municipal Court	250,100	231,558	18,542	7.4%
City Manager	334,550	362,203	(27,653)	-8.3%
Cable Television	26,170	30,069	(3,899)	-14.9%
ADA Compliance	2,500	504	1,996	79.8%
Community Facilitation	548,770	449,101	99,669	18.2%
Economic Development	239,140	203,073	36,067	15.1%
City Attorney	330,000	408,720	(78,720)	-23.9%
City Clerk	378,710	353,622	25,088	6.6%
Human Resources	595,800	566,774	29,026	4.9%
Information Technology	874,720	748,389	126,331	14.4%
Finance & Accounting	573,790	548,713	25,077	4.4%
Tax Administration	187,340	176,629	10,711	5.7%
Patrol & Investigations	5,745,900	5,095,607	650,293	11.3%
Code Enforcement	228,870	214,879	13,991	6.1%
Public Works Administration	14,630	10,911	3,719	25.4%
Engineering	304,920	303,718	1,202	0.4%
Development Engineering	303,480	308,695	(5,215)	-1.7%
Transportation Planning	52,620	44,818	7,803	14.8%
Street Maintenance	1,234,340	1,198,981	35,359	2.9%
Snow & Ice Removal	220,280	240,028	(19,748)	-9.0%
Sign Maintenance	142,770	116,291	26,479	18.5%
Streetscapes	501,250	462,017	39,233	7.8%
City Hall & General Building Maintenance	212,470	211,165	1,305	0.6%
Police Department Building Maintenance	283,080	275,147	7,933	2.8%
City Services Facility Building Maintenance	180,890	201,385	(20,495)	-11.3%
Sustainability	100,250	52,947	47,303	47.2%
Austin Niehoff Building Maintenance	25,060	26,939	(1,879)	-7.5%
Fleet Maintenance	13,430	16,255	(2,825)	-21.0%
Community Design	563,610	445,238	118,372	21.0%
Building Safety	1,185,690	819,684	366,006	30.9%
Library Services	1,681,010	1,723,100	(42,090)	-2.5%
Library Building Maintenance	245,630	247,463	(1,833)	-0.7%
Museum Services	156,380	136,507	19,873	12.7%
Museum Building Maintenance	29,420	41,567	(12,147)	-41.3%
Parks & Recreation Administration	45,430	38,440	6,990	15.4%
Cultural Arts	113,840	88,882	24,958	21.9%
Arts Center Building Maintenance	41,940	38,895	3,045	7.3%
Steinbaugh Pavilion Building Maintenance	11,230	11,484	(254)	-2.3%
Debt Service	8,480	8,943	(463)	-5.5%
Total Expenditures (Excluding Transfers)	**19,644,970**	**17,223,236**	**2,421,734**	**12.3%**

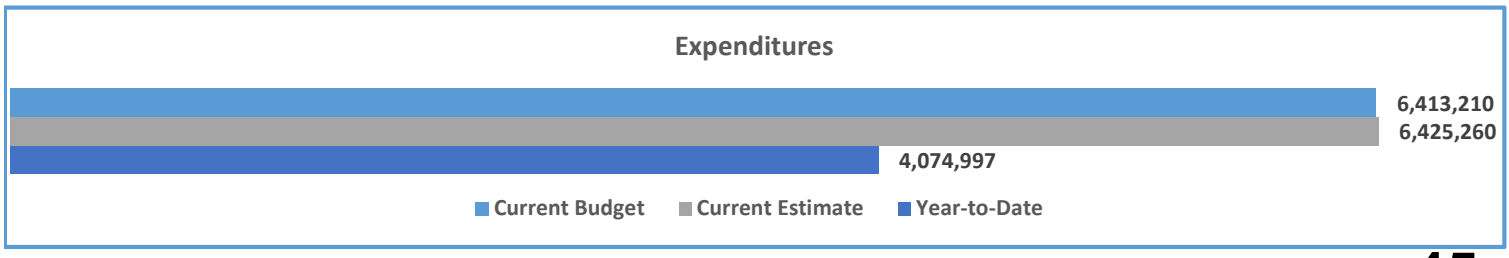
Open Space & Parks Fund

Revenue, Expenditures, & Changes to Fund Balance
December 31, 2019

	2017 Actual	2018 Actual	2019 Final Budget	2019 Last Estimate	2019 Year-End Actual	Percent of Bdgt	Percent of Est
Revenue:							
Taxes:							
Sales Taxes	1,563,969	1,582,141	1,613,780	1,708,710	1,766,284	109.5%	103.4%
Use Taxes	536,241	642,259	569,870	651,770	599,737	105.2%	92.0%
Intergovernmental Revenue	4,800	3,402	1,150,760	1,150,760 *[1]*	3,500	0.3%	0.3%
Miscellaneous Revenue:							
Developer Contributions	213,125	-	-	-	-		
Land Dedication Fees	602,257	-	-	166,960	166,955 *[2]*		100.0%
Other Miscellaneous Revenue	75,065	169,747	63,050	90,700	133,939	212.4%	147.7%
Other Financing Sources	6,500	-	-	10,400	10,390		99.9%
Interfund Transfers	173,950	1,029,360	1,203,170	1,000,290	981,840	81.6%	98.2%
Total Revenue	**3,175,907**	**3,426,909**	**4,600,630**	**4,779,590**	**3,662,644**	**79.6%**	**76.6%**
Expenditures:							
Central Fund-Wide Charges	264,063	255,222	300,310	327,920	317,982	105.9%	97.0%
Snow & Ice Removal	81,986	81,213	97,600	93,390	91,685	93.9%	98.2%
Open Space Administration & Operations	312,162	313,919	433,360	414,910	342,815	79.1%	82.6%
Open Space Acquisition	3,897	4,113	8,840	6,410	8,919	100.9%	139.1%
Open Space Education & Outreach	109,092	161,947	197,130	199,080	186,742	94.7%	93.8%
Open Space Trail Maintenance	80,475	80,252	89,360	88,850	88,514	99.1%	99.6%
Open Space New Trails	19,717	18,239	19,280	19,310	19,091	99.0%	98.9%
Parks Administration & Operations	1,324,697	1,335,766	1,739,350	1,737,900	1,631,816	93.8%	93.9%
Capital - Streetscapes	19,021	14,722	-	-	-		
Capital - Snow & Ice Removal	10,145	3,000	-	4,050	4,035		99.6%
Capital - Parks	70,405	78,259	305,750	314,800	127,114	41.6%	40.4%
Capital - Open Space Maintenance	5,466	21,092	58,700	59,980	34,973	59.6%	58.3%
Capital - Open Space Education & Outreach	1,064	52,857	-	38,750	44,652		115.2%
Capital - Open Space Trail Maintenance	46,416	16,894	300,000	300,000	308,211	102.7%	102.7%
Capital - Open Space New Trails	120,550	351,247	2,863,530	2,819,910	868,446	30.3%	30.8%
Capital - Athletic Fields	-	9,900	-	-	-		
Capital - Open Space Acquisition	2,065,250	-	-	-	-		
Total Expenditures	**4,534,406**	**2,798,642**	**6,413,210**	**6,425,260**	**4,074,997**	**63.5%**	**63.4%**
Revenue Over/(Under) Expenditures	**(1,358,499)**	**628,267**	**(1,812,580)**	**(1,645,670)**	**(412,353)**		
Projected Turnback	**N/A**	**N/A**	**201,970**	**202,140**	**N/A**		
Beginning Fund Balance	**4,005,324**	**2,646,825**	**3,275,092**	**3,275,092**	**3,275,092**		
Ending Fund Balance	**2,646,825**	**3,275,092**	**1,664,482**	**1,831,562**	**2,862,739**		

[1] Grant for Multi-Use Underpass
[2] Etkin Johnson





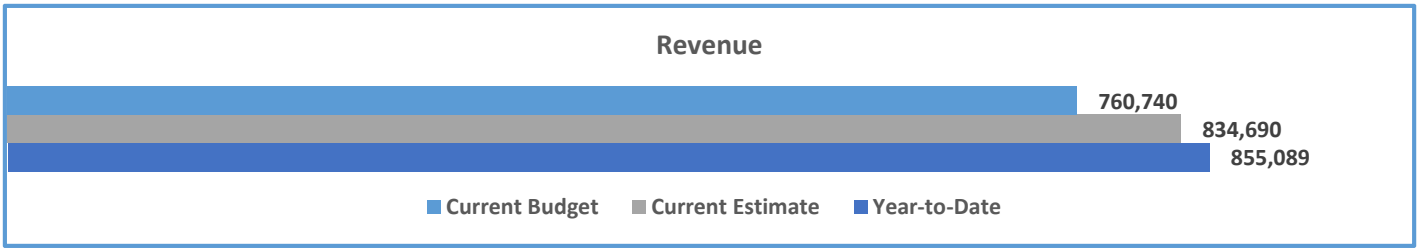
City of Louisville, Colorado
Open Space & Parks Fund
"Turnback" Analysis
2019

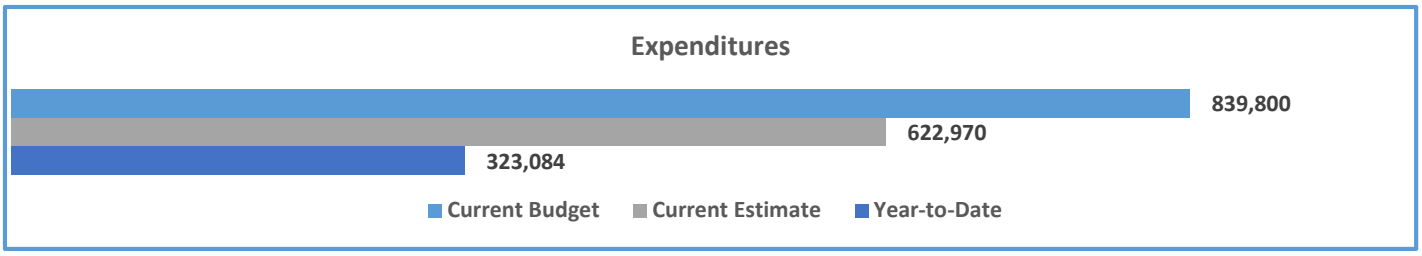
	2019 Budget	2019 Actual	Variance Amount	Variance Percent
Central Fund-Wide Charges	300,310	317,982	(17,672)	-5.9%
Snow & Ice Removal	97,600	91,685	5,915	6.1%
Open Space Administration & Operations	433,360	342,815	90,545	20.9%
Parks Administration & Operations	1,739,350	1,631,816	107,534	6.2%
Open Space Acquisition	8,840	8,919	(79)	-0.9%
Open Space Education & Outreach	197,130	186,742	10,388	5.3%
Open Space Trail Maintenance	89,360	88,514	846	0.9%
Open Space New Trails	19,280	19,091	189	1.0%
Capital - Snow & Ice Removal	-	4,035	(4,035)	
Capital - Parks	305,750	127,114	178,636	58.4%
Capital - Open Space Maintenance	58,700	34,973	23,727	40.4%
Capital - Open Space Eduction & Outreach	-	44,652	(44,652)	
Capital - Open Space Trail Maintenance	300,000	308,211	(8,211)	-2.7%
Capital - Open Space New Trails	2,863,530	868,446	1,995,084	69.7%
Total Expenditures	**6,413,210**	**4,074,997**	**2,338,213**	**36.5%**

Historic Preservation Fund

Revenue, Expenditures, & Changes to Fund Balance
December 31, 2019

	2017 Actual	2018 Actual	2019 Final Budget	2019 Last Estimate	2019 Year-End Actual	2019 Percent of Bdgt	2019 Percent of Est
Revenue:							
Taxes:							
Sales Taxes	521,333	527,380	537,930	569,570	588,761	109.4%	103.4%
Use Taxes	178,717	214,091	189,930	217,260	199,874	105.2%	92.0%
Intergovernmental Revenue	4,219	-	-	-	-		
Miscellaneous Revenue	11,830	33,585	32,880	46,060	62,745	190.8%	136.2%
Loan Repayments	-	-	-	1,800	3,709		206.1%
Total Revenue	**716,099**	**775,057**	**760,740**	**834,690**	**855,089**	**112.4%**	**102.4%**
Expenditures:							
Administration & Operations	148,570	139,743	159,240	124,910	132,521	83.2%	106.1%
Historic Preservation Incentives	117,243	188,233	275,000	175,000	136,353	49.6%	77.9%
Historic Preservation Acquisitions	1	95,488	351,350	268,850	-	0.0%	0.0%
Interfund Transfers	-	-	54,210	54,210	54,210	100.0%	100.0%
Total Expenditures	**265,815**	**423,464**	**839,800**	**622,970**	**323,084**	**38.5%**	**51.9%**
Revenue Over/(Under) Expenditures	**450,284**	**351,593**	**(79,060)**	**211,720**	**532,005**		
Beginning Fund Balance	**1,309,494**	**1,759,778**	**2,111,371**	**2,111,371**	**2,111,371**		
Ending Fund Balance	**1,759,778**	**2,111,371**	**2,032,311**	**2,323,091**	**2,643,377**		





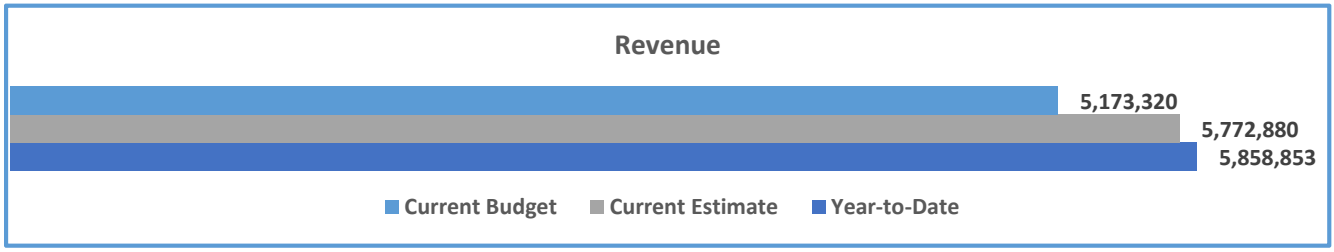
City of Louisville, Colorado
Historic Preservation Fund
"Turnback" Analysis
2019

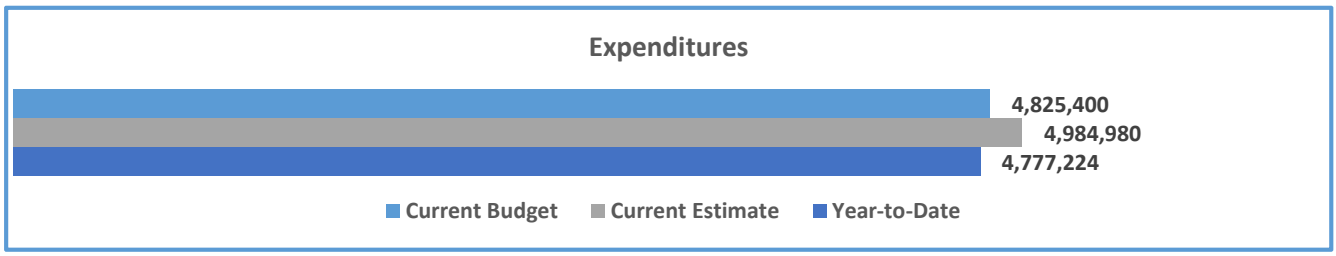
	2019 Budget	2019 Actual	Variance Amount	Variance Percent
Administration & Operations	159,240	132,521	26,719	16.8%
Historic Preservation Incentives	275,000	136,353	138,647	50.4%
Historic Preservation Acquisitions	351,350	-	351,350	100.0%
Total Expenditures (Excluding Transfers)	**785,590**	**268,874**	**516,716**	**65.8%**

Recreation Fund

Revenue, Expenditures, & Changes to Fund Balance
December 31, 2019

	2017 Actual	2018 Actual	2019 Final Budget	2019 Last Estimate	2019 Year-End Actual	2019 Percent of Bdgt	2019 Percent of Est
Revenue:							
Taxes:							
Sales Taxes	-	-	643,310	681,150	703,632	109.4%	103.3%
Use Taxes	-	-	230,440	215,780	233,325	101.3%	108.1%
Intergovernmental Revenue	-	-	55,000	56,270	57,840	105.2%	102.8%
Charges for Services	-	-	2,384,210	2,820,920	2,908,975	122.0%	103.1%
Miscellaneous Revenue	-	-	-	137,000	94,721		69.1%
Other Financing Sources	-	-	-	1,400	-		0.0%
Interfund Transfers	-	-	1,860,360	1,860,360	1,860,360	100.0%	100.0%
Total Revenue	**-**	**-**	**5,173,320**	**5,772,880**	**5,858,853**	**113.3%**	**101.5%**
Expenditures:							
Central Fund-Wide Charges	-	-	43,720	43,720	43,718	100.0%	100.0%
Recreation Center Building Maintenance	-	-	769,940	845,150	840,861	109.2%	99.5%
Recreation Center Management	-	-	538,730	576,960	577,540	107.2%	100.1%
Recreation Center Aquatics	-	-	794,480	792,390	820,282	103.2%	103.5%
Fitness & Wellness	-	-	402,150	408,250	342,991	85.3%	84.0%
Youth Activities	-	-	371,700	355,630	347,693	93.5%	97.8%
Memory Square Pool	-	-	171,410	189,790	218,579	127.5%	115.2%
Youth Sports	-	-	226,040	228,840	220,705	97.6%	96.4%
Adult Sports	-	-	43,770	43,020	41,439	94.7%	96.3%
Seniors	-	-	468,570	490,400	461,616	98.5%	94.1%
Senior Meals	-	-	170,650	170,610	164,268	96.3%	96.3%
Nite at the Rec	-	-	105,570	99,950	102,646	97.2%	102.7%
Memory Square Building Maintenance	-	-	54,660	39,060	38,170	69.8%	97.7%
Athletic Fields Maintenance	-	-	183,250	214,890	216,427	118.1%	100.7%
Capital - Aquatics	-	-	134,000	133,450	129,031	96.3%	96.7%
Capital - Athletic Fields	-	-	145,000	145,000	79,898	55.1%	55.1%
Capital - Recreation Center Building	-	-	201,760	207,870	131,358	65.1%	63.2%
Total Expenditures	**-**	**-**	**4,825,400**	**4,984,980**	**4,777,224**	**99.0%**	**95.8%**
Revenue Over/(Under) Expenditures	**-**	**-**	**347,920**	**787,900**	**1,081,630**		
Projected Turnback	**-**	**-**	**217,230**	**224,930**	**N/A**		
Beginning Fund Balance	**-**	**-**	**-**	**-**	**-**		
Ending Fund Balance	**-**	**-**	**565,150**	**1,012,830**	**1,081,630**		





City of Louisville, Colorado
Recreation Fund
"Turnback" Analysis
2019

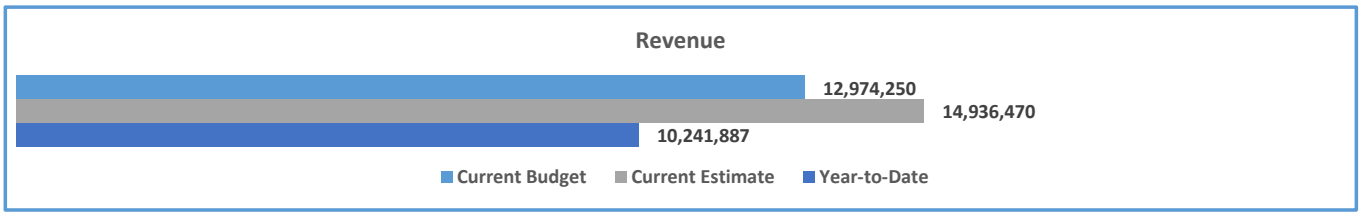
	2019 Budget	2019 Actual	Variance Amount	Variance Percent
Central Fund-Wide Charges	43,720	43,718	2	0.0%
Recreation Center Building Maintenance	769,940	840,861	(70,921)	-9.2%
Recreation Center Management	538,730	577,540	(38,810)	-7.2%
Recreation Center Aquatics	794,480	820,282	(25,802)	-3.2%
Fitness & Wellness	402,150	342,991	59,159	14.7%
Youth Activities	371,700	347,693	24,007	6.5%
Memory Square Pool	171,410	218,579	(47,169)	-27.5%
Youth Sports	226,040	220,705	5,335	2.4%
Adult Sports	43,770	41,439	2,331	5.3%
Seniors	468,570	461,616	6,954	1.5%
Senior Meals	170,650	164,268	6,382	3.7%
Nite at the Rec	105,570	102,646	2,924	2.8%
Memory Square Building Maintenance	54,660	38,170	16,490	30.2%
Athletic Fields Maintenance	183,250	216,427	(33,177)	-18.1%
Capital - Aquatics	134,000	129,031	4,969	3.7%
Capital - Athletic Fields	145,000	79,898	65,102	44.9%
Capital - Recreation Center Building	201,760	131,358	70,402	34.9%
Total Expenditures	**4,825,400**	**4,777,224**	**48,176**	**1.0%**

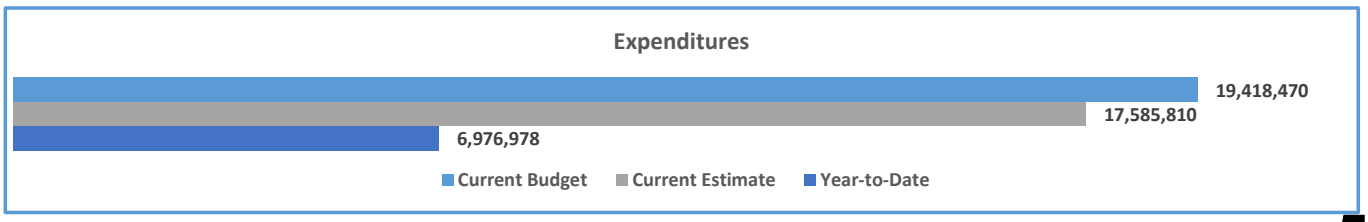
Capital Projects Fund

Revenue, Expenditures, & Changes to Fund Balance
December 31, 2019

	2017 Actual	2018 Actual	2019 Final Budget	2019 Last Estimate	2019 Year-End Actual	Percent of Bdgt	Percent of Est
Revenue:							
Taxes:							
Sales Taxes (Net of BAP's)	4,130,009	4,206,298	4,282,880	4,544,340	4,696,997	109.7%	103.4%
Use Taxes (Net of BAP's)	2,018,889	2,405,045	2,045,960	2,403,720	2,265,781	110.7%	94.3%
Intergovernmental Revenue	233,234	96,558	4,200,490	4,200,490 *[1]*	78,245	1.9%	1.9%
Charges for Services	15,300	24,350	25,000	28,000	27,167	108.7%	97.0%
Miscellaneous Revenue:							
Developer Contributions/Dedications	453,405	110,000	-	282,000	281,901 *[2]*		100.0%
URD Contributions	303,952	325,023	637,310	1,188,110	948,107	148.8%	79.8%
Other Miscellaneous Revenue	121,761	179,146	113,010	181,870	346,319 *[3]*	306.5%	190.4%
Other Financing Sources	2,050	10,200	-	-	-		
Interfund Transfers	825,151	947,290	1,669,600	2,107,940	1,597,369	95.7%	75.8%
Total Revenue	**8,103,751**	**8,303,910**	**12,974,250**	**14,936,470**	**10,241,887**	**78.9%**	**68.6%**
Expenditures:							
Central Fund-Wide Charges	368,768	292,687	319,560	319,580	325,068	101.7%	101.7%
Capital - Sustainability	-	-	78,000	78,000	30,166	38.7%	38.7%
Capital - City Clerk	-	8,627	15,000	15,000	7,771	51.8%	51.8%
Capital - Community Design	365	487,890	10,000	10,000	590	5.9%	5.9%
Capital - Historic Preservation	-	-	52,500	-	-	0.0%	
Capital - Information Technology	133,741	21,235	485,500	485,500	269,976	55.6%	55.6%
Capital - General Facilities	22,855	27,797	-	8,150	10,026		123.0%
Capital - Patrol & Investigations	65,772	84,345	694,190	694,190	150,142	21.6%	21.6%
Capital - Code Enforcement	157	-	-	-	-		
Capital - Municipal Court	-	17,307	-	-	-		
Capital - Police Department Building Maintenance	-	-	259,000	259,000	192,116	74.2%	74.2%
Capital - Planning & Engineering	211,804	252,980	3,589,640	3,551,280	127,408	3.5%	3.6%
Capital - Transportation	4,492,130	4,490,713	10,535,290	10,060,340	5,160,123	49.0%	51.3%
Capital - Streetscapes	-	19,768	1,151,500	1,156,900	108,552	9.4%	9.4%
Capital - Snow & Ice Removal	-	-	25,500	25,500	20,912	82.0%	82.0%
Capital - Parks	-	-	128,000	128,000	25,034	19.6%	19.6%
Capital - Open Space Trail Maintenance	-	-	300,000	300,000	308,211	102.7%	102.7%
Capital - Open Space New Trails	872,179	82,522	1,376,140	92,640	24,248	1.8%	26.2%
Capital - Youth Activities	-	-	-	-	-		
Capital - Adult Activities	51,192	66,454	22,360	22,360	18,241	81.6%	81.6%
Capital - Aquatics	18,637	-	-	-	-		
Capital - Golf Course	-	-	3,250	4,000	3,925	120.8%	98.1%
Capital - Recreation Center Building	321,215	-	-	-	-		
Capital - Library Services	126,591	195,435	14,490	16,820	13,568	93.6%	80.7%
Capital - Museum Services	50,204	8,145	132,910	132,910	29,802	22.4%	22.4%
Capital - Cultural Arts & Special Events	51,228	35,820	75,640	75,640	2,098	2.8%	2.8%
Capital - Business Retention & Development	-	68,260	25,000	25,000	24,000	96.0%	96.0%
Interfund Transfers	-	395,100	125,000	125,000	125,000	100.0%	100.0%
Total Expenditures	**6,786,835**	**6,555,086**	**19,418,470**	**17,585,810**	**6,976,978**	**35.9%**	**39.7%**
Revenue Over/(Under) Expenditures	**1,316,916**	**1,748,825**	**(6,444,220)**	**(2,649,340)**	**3,264,909**		
Beginning Fund Balance	**3,376,846**	**4,693,763**	**6,442,587**	**6,442,587**	**6,442,587**		
Ending Fund Balance	**4,693,763**	**6,442,587**	**(1,633)**	**3,793,247**	**9,707,496**		

[1] Capital grants
[2] Land Dedication Fee
[3] The Capital Projects Fund was credited with more interest earnings than originally expected due to large fund balance throughout the year





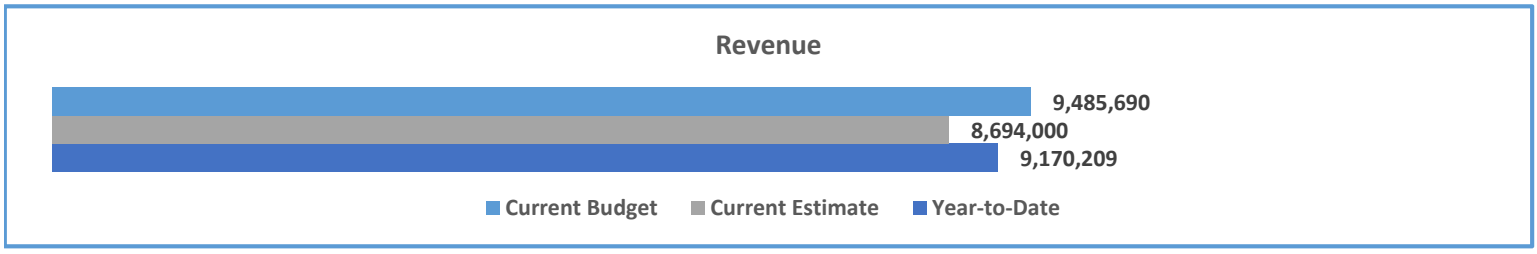
City of Louisville, Colorado
Capital Projects Fund
"Turnback" Analysis
2019

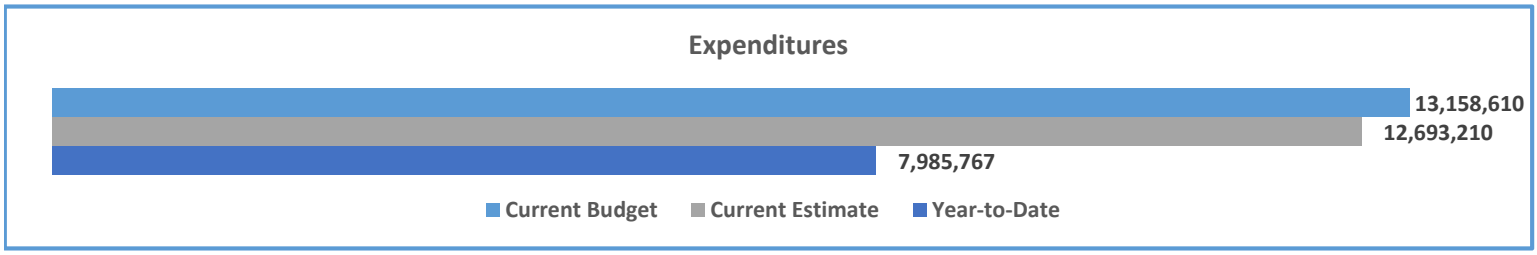
	2019 Budget	2019 Actual	Variance Amount	Variance Percent
Central Fund-Wide Charges	319,560	325,068	(5,508)	-1.7%
Capital - Sustainability	78,000	30,166	47,834	61.3%
Capital - City Clerk	15,000	7,771	7,229	48.2%
Capital - Community Design	10,000	590	9,410	94.1%
Capital - Historic Preservation	52,500	-	52,500	100.0%
Capital - Information Technology	485,500	269,976	215,524	44.4%
Capital - General Facilities	-	10,026	(10,026)	
Capital - Patrol & Investigations	694,190	150,142	544,048	78.4%
Capital - Police Department Building Maintenance	259,000	192,116	66,884	25.8%
Capital - Planning & Engineering	3,589,640	127,408	3,462,232	96.5%
Capital - Transportation	10,535,290	5,160,123	5,375,167	51.0%
Capital - Streetscapes	1,151,500	108,552	1,042,948	90.6%
Capital - Snow & Ice Removal	25,500	20,912	4,588	18.0%
Capital - Parks	128,000	25,034	102,966	80.4%
Capital - Open Space Trail Maintenance	300,000	308,211	(8,211)	-2.7%
Capital - Open Space New Trails	1,376,140	24,248	1,351,892	98.2%
Capital - Adult Activities	22,360	18,241	4,119	18.4%
Capital - Golf Course	3,250	3,925	(675)	-20.8%
Capital - Library Services	14,490	13,568	922	6.4%
Capital - Museum Services	132,910	29,802	103,108	77.6%
Capital - Cultural Arts & Special Events	75,640	2,098	73,542	97.2%
Capital - Business Retention & Development	25,000	24,000	1,000	4.0%
Total Expenditures (Excluding Transfers)	**19,293,470**	**6,851,978**	**12,441,492**	**64.5%**

Water Utility Fund

Revenue, Expenditures, & Changes to Working Capital
December 31, 2019 - Budgetary Basis

	2017 Actual	2018 Actual	2019 Final Budget	2019 Last Estimate	2019 Year-End Actual	2019 Percent of Bdgt	2019 Percent of Est
Revenue:							
Intergovernmental Revenue	335,181	-	-	-	-		
Charges for Services:							
User Fees	5,851,124	6,416,158	5,794,630	5,669,830	5,607,511	96.8%	98.9%
Tap Fees	4,659,014	1,647,686	3,282,870	2,512,640	2,853,800	86.9%	113.6%
Miscellaneous Revenue	416,444	529,048	408,190	511,530	708,898	173.7%	138.6%
Other Financing Sources	-	1,000	-	-	-		
Total Revenue	**11,261,763**	**8,593,893**	**9,485,690**	**8,694,000**	**9,170,209**	**96.7%**	**105.5%**
Expenditures:							
Central Fund-Wide Charges	476,752	464,275	520,330	520,310	490,537	94.3%	94.3%
Utility Billing	135,665	133,692	150,300	137,410	133,414	88.8%	97.1%
Water Utility Engineering	69,564	65,216	74,260	75,030	75,392	101.5%	100.5%
Water Plant Operations	1,324,028	1,712,260	1,603,370	1,500,440	1,317,251	82.2%	87.8%
Raw Water Operations	481,185	626,309	965,790	679,440	668,341	69.2%	98.4%
Water Distribution	461,871	471,988	604,630	571,710	438,944	72.6%	76.8%
Water Treatment Plant Building Maintenance	186,069	186,986	306,620	286,550	239,961	78.3%	83.7%
Debt Service	976,824	987,674	981,820	981,820	980,550	99.9%	99.9%
Replacement Capital - Public Works	2,049,987	1,894,462	2,895,670	2,970,480	2,444,548	84.4%	82.3%
Capital - Public Works	1,869,152	4,844,581	5,055,820	4,970,020	1,196,829	23.7%	24.1%
Total Expenditures	**8,031,098**	**11,387,443**	**13,158,610**	**12,693,210**	**7,985,767**	**60.7%**	**62.9%**
Revenue Over/(Under) Expenditures	**3,230,664**	**(2,793,550)**	**(3,672,920)**	**(3,999,210)**	**1,184,442**		
Projected Turnback	**N/A**	**N/A**	**633,800**	**565,630**	**N/A**		
Beginning Working Capital	**14,666,139**	**17,896,803**	**15,103,253**	**15,103,253**	**15,103,253**		
Ending Working Capital	**17,896,803**	**15,103,253**	**12,064,133**	**11,669,673**	**16,287,695**		





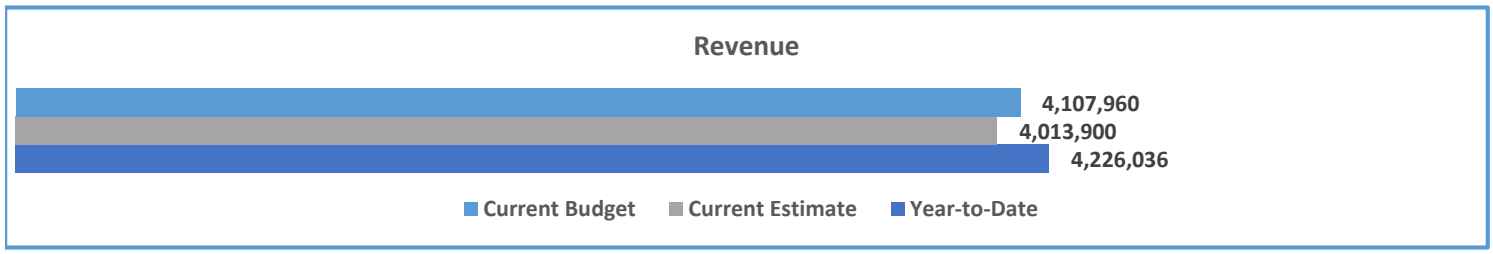
City of Louisville, Colorado
Water Utility Fund
"Turnback" Analysis
2019

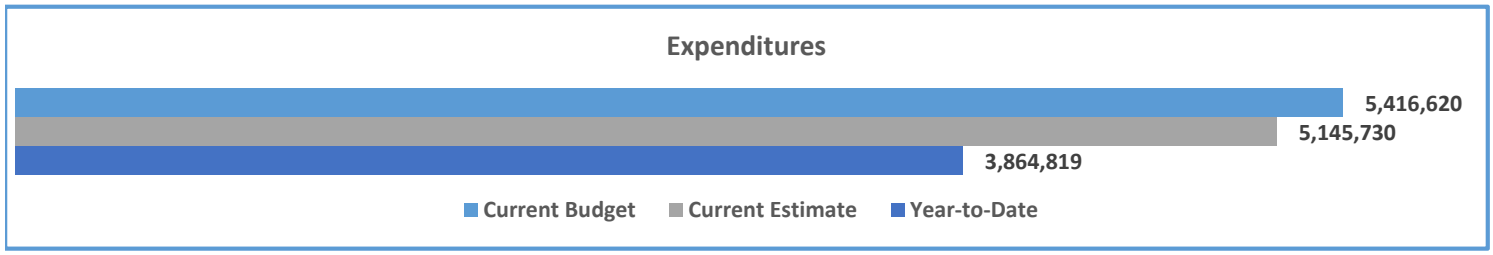
	2019 Budget	2019 Actual	Variance Amount	Variance Percent
Central Fund-Wide Charges	520,330	490,537	29,793	5.7%
Utility Billing	150,300	133,414	16,886	11.2%
Water Utility Engineering	74,260	75,392	(1,132)	-1.5%
Water Plant Operations	1,603,370	1,317,251	286,119	17.8%
Raw Water Operations	965,790	668,341	297,449	30.8%
Water Distribution	604,630	438,944	165,686	27.4%
Water Treatment Plant Builidng Maintenance	306,620	239,961	66,659	21.7%
Debt Service	981,820	980,550	1,270	0.1%
Replacement Capital - Public Works	2,895,670	2,444,548	451,122	15.6%
Capital - Public Works	5,055,820	1,196,829	3,858,991	76.3%
Total Expenditures	**13,158,610**	**7,985,767**	**5,172,843**	**39.3%**

Wastewater Utility Fund

Revenue, Expenditures, & Changes to Working Capital
December 31, 2019 - Budgetary Basis

	2017 Actual	2018 Actual	2019 Final Budget	2019 Last Estimate	2019 Year-End Actual	2019 Percent of Bdgt	2019 Percent of Est
Revenue:							
Charges for Services:							
User Fees	3,366,598	3,580,936	3,506,000	3,560,400	3,742,153	106.7%	105.1%
Tap Fees	819,240	161,360	469,800	283,560	248,160	52.8%	87.5%
Miscellaneous Revenue	160,451	235,748	132,160	163,940	229,723	173.8%	140.1%
Other Financing Sources	-	-	-	6,000	6,000		100.0%
Total Revenue	**4,346,289**	**3,978,044**	**4,107,960**	**4,013,900**	**4,226,036**	**102.9%**	**105.3%**
Expenditures:							
Central Fund-Wide Charges	371,666	310,345	365,690	365,440	358,823	98.1%	98.2%
Utility Billing	113,671	111,761	135,690	120,600	111,805	82.4%	92.7%
Wastewater Utility Engineering	44,841	64,220	146,500	73,340	93,604	63.9%	127.6%
Wastewater Collections	224,838	208,353	279,840	252,980	234,627	83.8%	92.7%
Wastewater Treatment Plant Operations	758,609	854,219	974,590	907,040	856,436	87.9%	94.4%
Pretreatment	44,433	52,364	80,680	76,980	125,876	156.0%	163.5%
Wastewater Treatment Plant Building Maint	300,726	288,728	455,670	340,390	281,011	61.7%	82.6%
Debt Service	1,272,007	1,278,242	1,282,310	1,282,310	1,208,391	94.2%	94.2%
Replacement Capital - Public Works	1,051,821	502,186	831,650	861,650	569,287	68.5%	66.1%
Capital - Public Works	6,473,209	752,834	864,000	865,000	24,959	2.9%	2.9%
Total Expenditures	**10,655,819**	**4,423,253**	**5,416,620**	**5,145,730**	**3,864,819**	**71.4%**	**75.1%**
Revenue Over/(Under) Expenditures	**(6,309,531)**	**(445,209)**	**(1,308,660)**	**(1,131,830)**	**361,217**		
Projected Turnback	**N/A**	**N/A**	**243,870**	**213,680**	**N/A**		
Beginning Working Capital	**12,374,069**	**6,064,538**	**5,619,330**	**5,619,330**	**5,619,330**		
Ending Working Capital	**6,064,538**	**5,619,330**	**4,554,540**	**4,701,180**	**5,980,547**		





City of Louisville, Colorado
Wastewater Utility Fund
"Turnback" Analysis
2019

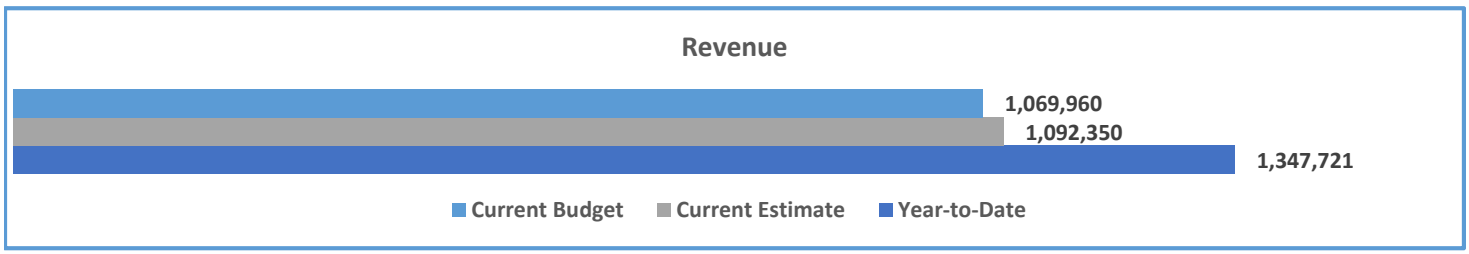
	2019 Budget	2019 Actual	Variance Amount	Variance Percent
Central Fund-Wide Charges	365,690	358,823	6,867	1.9%
Utility Billing	135,690	111,805	23,885	17.6%
Wastewater Utility Engineering	146,500	93,604	52,896	36.1%
Wastewater Collections	279,840	234,627	45,213	16.2%
Wastewater Treatment Plant Operations	974,590	856,436	118,154	12.1%
Preatreatment	80,680	125,876	(45,196)	-56.0%
Wastewater Treatment Plant Builidng Maintenance	455,670	281,011	174,659	38.3%
Debt Service	1,282,310	1,208,391	73,919	5.8%
Replacement Capital - Public Works	831,650	569,287	262,363	31.5%
Capital - Public Works	864,000	24,959	839,041	97.1%
Total Expenditures	**5,416,620**	**3,864,819**	**1,551,801**	**28.6%**

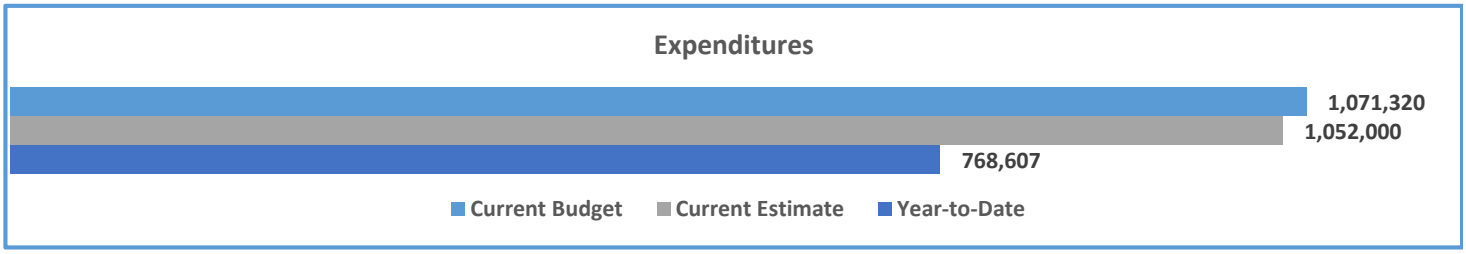
Storm Water Utility Fund

Revenue, Expenditures, & Changes to Working Capital
December 31, 2019 - Budgetary Basis

	2017 Actual	2018 Actual	2019 Current Budget	2019 Last Estimate	2019 Actual @ 12/31/19	Percent of Bdgt	Percent of Est
Revenue:							
Licenses & Permits	500	625	2,000	2,000	1,200	60.0%	60.0%
Intergovernmental Revenue	265,643	68,814	229,380	229,380	400,000 *[1]*	174.4%	174.4%
Charges for Services	739,801	779,643	828,970	837,450	914,281	110.3%	109.2%
Miscellaneous Revenue	9,870	20,106	9,610	23,520	32,240	335.5%	137.1%
Total Revenue	**1,015,814**	**869,188**	**1,069,960**	**1,092,350**	**1,347,721**	**126.0%**	**123.4%**
Expenditures:							
Storm Water Utility Engineering	34,501	33,203	35,920	36,530	38,608	107.5%	105.7%
Storm Water Administration & Operations	253,443	243,557	338,530	318,300	306,723	90.6%	96.4%
Debt Service	260,532	261,809	262,650	262,650	247,502	94.2%	94.2%
Capital - Public Works	390,646	560,574	434,220	434,520	175,775	40.5%	40.5%
Total Expenditures	**939,122**	**1,099,144**	**1,071,320**	**1,052,000**	**768,607**	**71.7%**	**73.1%**
Revenue Over/(Under) Expenditures	**76,692**	**(229,956)**	**(1,360)**	**40,350**	**579,113**		
Projected Turnback	**N/A**	**N/A**	**56,170**	**53,220**	**N/A**		
Beginning Working Capital	**1,264,980**	**1,341,672**	**1,111,716**	**1,111,716**	**1,111,716**		
Ending Working Capital	**1,341,672**	**1,111,716**	**1,166,526**	**1,205,286**	**1,690,830**		

[1] Urban Drainage & Flood Control





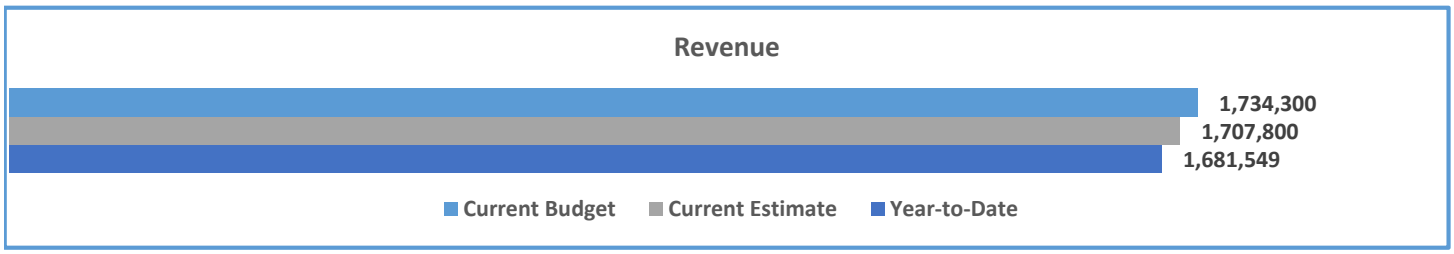
City of Louisville, Colorado
Storm Water Utility Fund
"Turnback" Analysis
2019

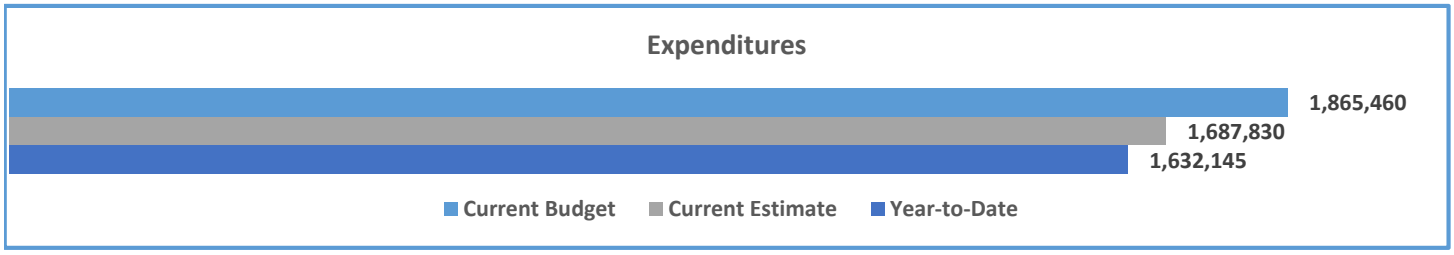
	2019 Budget	2019 Actual	Variance Amount	Variance Percent
Storm Water Utility Engineering	35,920	38,608	(2,688)	-7.5%
Storm Water Administration & Operations	338,530	306,723	31,807	9.4%
Debt Service	262,650	247,502	15,148	5.8%
Capital - Public Works	434,220	175,775	258,445	59.5%
Total Expenditures	**1,071,320**	**768,607**	**302,713**	**28.3%**

Golf Course Fund

Revenue, Expenditures, & Changes to Working Capital
December 31, 2019 - Budgetary Basis

	2017 Actual	2018 Actual	2019 Current Budget	2019 Last Estimate	2019 Actual @ 12/31/19	2019 Percent of Bdgt	2019 Percent of Est
Revenue:							
Charges for Services:							
Green Fees	833,131	867,029	925,000	890,000	865,120	93.5%	97.2%
Annual Season Passes	152,940	149,175	178,000	178,000	176,512	99.2%	99.2%
Golf Cart Rentals	221,517	206,692	235,000	225,000	219,795	93.5%	97.7%
Driving Range Fees	108,124	111,091	124,000	115,000	111,124	89.6%	96.6%
Pro Shop Merchandise Sales	98,642	119,005	115,000	106,000	108,697	94.5%	102.5%
Other Charges for Services	121,088	145,233	148,700	128,340	129,492	87.1%	100.9%
Miscellaneous Revenue	4,107	131,541	8,600	65,460	70,808	823.3%	108.2%
Other Financing Sources	-	550	-	-	-		
Total Revenue	**1,539,549**	**1,730,315**	**1,734,300**	**1,707,800**	**1,681,549**	**97.0%**	**98.5%**
Expenditures:							
General & Marketing	134,525	114,824	117,570	118,510	118,202	100.5%	99.7%
Golf Operations & Pro Shop	630,213	697,908	713,180	744,630	741,346	103.9%	99.6%
Golf Course Maintenance	551,453	871,183	914,460	705,300	665,143	72.7%	94.3%
Golf Clubhouse Operations & Maintenance	86,596	147,737	94,890	93,690	96,259	101.4%	102.7%
Capital - Parks & Recreation	8,757	-	25,360	25,700	11,196	44.1%	43.6%
Total Expenditures	**1,411,543**	**1,831,653**	**1,865,460**	**1,687,830**	**1,632,145**	**87.5%**	**96.7%**
Revenue Over/(Under) Expenditures	**128,006**	**(101,338)**	**(131,160)**	**19,970**	**49,404**		
Projected Turnback	**N/A**	**N/A**	**73,600**	**66,490**	**N/A**		
Beginning Working Capital	**187,600**	**314,116**	**212,778**	**212,778**	**212,778**		
Ending Working Capital	**315,606**	**212,778**	**155,218**	**299,238**	**262,182**		





City of Louisville, Colorado
Golf Course Fund
Revenue by Source, Expenditures by Division, and Changes to Working Capital
2016 - 2024

	2019 Budget	2019 Actual	Variance Amount	Variance Percent
General & Marketing	117,570	118,202	(632)	-0.5%
Golf Operations & Pro Shop	713,180	741,346	(28,166)	-3.9%
Golf Course Maintenance	914,460	665,143	249,317	27.3%
Golf Clubhouse Operations & Maintenance	94,890	96,259	(1,369)	-1.4%
Capital - Parks & Recreation	25,360	11,196	14,164	55.9%
Total Expenditures	**1,865,460**	**1,632,145**	**233,315**	**12.5%**

City of Louisville
COLORADO • SINCE 1878

FINANCE COMMITTEE COMMUNICATION

SUBJECT: **RENEWAL & REPLACEMENT WORKSHEETS**

DATE: **MAY 19, 2020**

PRESENTED BY: **KEVIN WATSON, FINANCE**

SUMMARY:

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

Parks & Recreation staff have updated the equipment listings for both worksheets. Finance staff has incorporated the new equipment listings in the renewal and replacement calculations and updated the worksheets with the audited actual amounts for 2019. Finance staff has not updated the Sources and Uses section for the estimated revenue reductions due to the pandemic.

Staff will be available to discuss the current calculations.

DRAFT - 05/19/2020
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	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/
		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
Furniture, Fixtures, and Equipment (FF&E) Replacement:																											
FF&E Replacement Value with 5 Year Replacement Cycle		10,000	10,300	10,609	10,927	11,255	11,531	11,877	12,233	12,600	12,978	13,368	13,769	14,182	14,607	15,045	15,497	15,962	16,440	16,934	17,442	17,965	18,504	19,059	19,631	20,220	
Annual Renewal and Replacement Reserve for FF&E with 5 Year Replacement	5	2,000	2,060	2,122	2,185	2,251	2,306	2,375	2,447	2,520	2,596	2,674	2,754	2,836	2,921	3,009	3,099	3,192	3,288	3,387	3,488	3,593	3,701	3,812	3,926	4,044	72,587
FF&E Replacement Value with 6 Year Replacement Cycle		14,000	14,420	14,853	15,298	15,757	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	
Annual Renewal and Replacement Reserve for FF&E with 6 Year Replacement	6	2,333	2,403	2,475	2,550	2,626	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	75,086
FF&E Replacement Value with 7 Year Replacement Cycle		489,609	504,297	519,426	535,009	551,059	531,309	547,249	563,666	580,576	597,993	615,933	634,411	653,444	673,047	693,238	714,035	735,456	757,520	780,246	803,653	827,763	852,596	878,173	904,519	931,654	
Annual Renewal and Replacement Reserve for FF&E with 7 Year Replacement	7	69,944	72,042	74,204	76,430	78,723	75,901	78,178	80,524	82,939	85,428	87,990	90,630	93,349	96,150	99,034	102,005	105,065	108,217	111,464	114,808	118,252	121,799	125,453	129,217	133,093	2,410,840
FF&E Replacement Value with 9 Year Replacement Cycle		132,332	136,302	140,391	144,603	148,941	166,139	171,123	176,257	181,545	186,991	192,601	198,379	204,330	210,460	216,774	223,277	229,975	236,874	243,981	251,300	258,839	266,604	274,602	282,841	291,326	
Annual Renewal and Replacement Reserve for FF&E with 9 Year Replacement	9	14,704	15,145	15,599	16,067	16,549	18,460	19,014	19,584	20,172	20,777	21,400	22,042	22,703	23,384	24,086	24,809	25,553	26,319	27,109	27,922	28,760	29,623	30,511	31,427	32,370	574,087
FF&E Replacement Value with 10 Year Replacement Cycle		10,982	11,311	11,651	12,000	12,360	326,585	336,383	346,474	356,868	367,574	378,602	389,960	401,658	413,708	426,119	438,903	452,070	465,632	479,601	493,989	508,809	524,073	539,795	555,989	572,669	
Annual Renewal and Replacement Reserve for FF&E with 10 Year Replacement	10	1,098	1,131	1,165	1,200	1,236	32,659	33,638	34,647	35,687	36,757	37,860	38,996	40,166	41,371	42,612	43,890	45,207	46,563	47,960	49,399	50,881	52,407	53,980	55,599	57,267	883,377
FF&E Replacement Value with 12 Year Replacement Cycle		73,878	76,094	78,377	80,728	83,150	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	
Annual Renewal and Replacement Reserve for FF&E with 12 Year Replacement	12	6,157	6,341	6,531	6,727	6,929	6,157	6,341	6,531	6,727	6,929	7,137	7,351	7,572	7,799	8,033	8,274	8,522	8,778	9,041	9,312	9,592	9,879	10,176	10,481	10,795	198,113
FF&E Replacement Value with 13 Year Replacement Cycle		75,000	77,250	79,568	81,955	84,413	72,000	74,160	76,385	78,676	81,037	83,468	85,972	88,551	91,207	93,944	96,762	99,665	102,655	105,734	108,906	112,174	115,539	119,005	122,575	126,252	
Annual Renewal and Replacement Reserve for FF&E with TBD Year Replacement	13	5,769	5,942	6,121	6,304	6,493	5,538	5,705	5,876	6,052	6,234	6,421	6,613	6,812	7,016	7,226	7,443	7,667	7,897	8,133	8,377	8,629	8,888	9,154	9,429	9,712	179,450
FF&E Replacement Value with 15 Year Replacement Cycle		6,600	6,798	7,002	7,212	7,428	7,850	8,086	8,328	8,578	8,835	9,100	9,373	9,655	9,944	10,242	10,550	10,866	11,192	11,528	11,874	12,230	12,597	12,975	13,364	13,765	
Annual Renewal and Replacement Reserve for FF&E with 15 Year Replacement	15	440	453	467	481	495	523	539	555	572	589	607	625	644	663	683	703	724	746	769	792	815	840	865	891	918	16,398
Annual Renewal and Replacement Reserve for all FF&E		102,445	105,518	108,684	111,944	115,303	143,878	148,194	152,640	157,219	161,935	166,794	171,797	176,951	182,260	187,728	193,359	199,160	205,135	211,289	217,628	224,157	230,881	237,808	244,942	252,290	4,409,938
Annual FF&E 5 Year Expenditures	5										12,244					14,194					16,455					19,076	61,968
Annual FF&E 6 Year Expenditures	6											15,093						18,022						21,519			54,634
Annual FF&E 7 Year Expenditures	7									580,576							654,586							805,058			2,040,220
Annual FF&E 9 Year Expenditures	9											192,601									223,928						416,528
Annual FF&E 10 Year Expenditures	10															374,393										503,153	877,546
Annual FF&E 12 Year Expenditures	12														93,586												93,586
Annual FF&E 13 Year Expenditures	13															93,944											93,944
Annual FF&E 15 Year Expenditures	15																	10,866									10,866
Total Annual FF&E Expenditures		-	-	-	-	-	-	-	-	580,576	12,244	207,694	-	-	93,586	482,531	654,586	28,888	-	-	240,383	-	-	826,577	-	522,229	3,649,293
Building Renewal and Replacement:																											
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
Sources and Uses - Golf Course Fund																											
Sources of Funds:																											
Charges for Services			1,422,245	1,535,442	1,598,224	1,610,742	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	51,515,344
Miscellaneous Revenue			7,200	4,107	132,091	70,808	8,920	7,880	8,530	9,840	11,950	12,309	12,678	13,058	13,450	13,853	14,269	14,697	15,138	15,592	16,060	16,542	17,038	17,549	18,075	18,618	490,250
Subtotal - Fund Operating Revenue			1,429,445	1,539,549	1,730,315	1,681,549	1,699,620	1,748,400	1,800,370	1,854,530	1,911,100	1,968,433	2,027,486	2,088,311	2,150,960	2,215,489	2,281,953	2,350,412	2,420,924	2,493,552	2,568,359	2,645,409	2,724,772	2,806,515	2,890,710	2,977,432	52,005,595
General Fund Operating Subsidy			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal - Fund Revenue			1,429,445	1,539,549	1,730,315	1,681,549	1,699,620	1,748,400	1,800,370	1,854,530	1,911,100	1,968,433	2,027,486	2,088,311	2,150,960	2,215,489	2,281,953	2,350,412	2,420,924	2,493,552	2,568,359	2,645,409	2,724,772	2,806,515	2,890,710	2,977,432	52,005,595
Capital Expenditures Funded Through the Capital Projects Fund (based on lease cost)			-	-	-	-	-	217,270	117,360	117,360	241,490	280,319	74,804	77,048	172,946	564,271	738,779	115,606	89,320	91,999	335,142	97,602	100,530	930,123	106,653	632,081	5,100,704
Total Sources of Funds			**1,429,445**	**1,539,549**	**1,730,315**	**1,681,549**	**1,699,620**	**1,965,670**	**1,917,730**	**1,971,890**	**2,152,590**	**2,248,752**	**2,102,290**	**2,165,359**	**2,323,906**	**2,779,760**	**3,020,732**	**2,466,018**	**2,510,244**	**2,585,552**	**2,903,501**	**2,743,012**	**2,825,302**	**3,736,638**	**2,997,363**	**3,609,512**	**57,106,298**
Uses of Funds:																											
General & Marketing			105,658	134,525	114,824	118,202	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	4,048,264
Golf Operations & Pro Shop			555,506	630,213	697,908	741,346	674,790	691,940	712,370	733,460	755,180	777,835	801,170	825,206	849,962	875,461	901,724	928,776	956,639	985,339	1,014,899	1,045,346	1,076,706	1,109,007	1,142,278	1,176,546	20,659,606
Golf Course Maintenance			610,376	551,453	871,183	665,143	790,350	815,980	841,260	867,380	894,360	921,191	948,827	977,291	1,006,610	1,036,808	1,067,913	1,099,950	1,132,948	1,166,937	1,201,945	1,238,003	1,275,144	1,313,398	1,352,800	1,393,384	24,040,633
Golf Clubhouse Operations & Maintenance			88,348	86,596	147,737	96,259	93,540	96,720	99,950	103,280	106,730	109,932	113,230	116,627	120,126	123,729	127,441	131,264	135,202	139,258	143,436	147,739	152,171	156,737	161,439	166,282	2,963,774
Less: Projected Turnback			-	-	-	-	(69,450)	(69,480)	(71,640)	(73,870)	(76,170)	(78,460)	(80,814)	(83,238)	(85,735)	(88,307)	(90,957)	(93,685)	(96,496)	(99,391)	(102,373)	(105,444)	(108,607)	(111,865)	(115,221)	(118,678)	(1,819,882)
Subtotal - Operating Expenses			1,359,889	1,402,786	1,831,653	1,620,949	1,666,700	1,667,500	1,719,320	1,772,880	1,828,200	1,883,041	1,939,532	1,997,718	2,057,650	2,119,379	2,182,961	2,248,449	2,315,903	2,385,380	2,456,941	2,530,650	2,606,569	2,684,766	2,765,309	2,848,269	49,892,396
Actual/Estimated Capital Expenditures from Budget and LTFP (FF&E)			6,356	-	-	11,196	302,650	117,360	117,360	117,360	117,360	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	789,642
Actual/Estimated Capital Expenditures from Budget and LTFP (Non-FF&E)			62,517	8,757	-	-	53,410	99,910	-	-	124,130	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	348,724
FF&E Expenditures (from preceding schedule)			-	-	-	-	-	-	-	-	-	207,694	-	-	93,586	482,531	654,586	28,888	-	-	240,383	-	-	826,577	-	522,229	3,056,473
Average Annual Building R&R Expense (from preceding schedule)			-	-	-	-	-	-	-	-	-	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	1,350,751
Total Uses of Funds			**1,428,761**	**1,411,543**	**1,831,653**	**1,632,145**	**2,022,760**	**1,884,770**	**1,836,680**	**1,890,240**	**2,069,690**	**2,163,360**	**2,014,336**	**2,074,766**	**2,230,596**	**2,683,650**	**2,921,739**	**2,364,056**	**2,405,223**	**2,477,380**	**2,792,084**	**2,628,252**	**2,707,100**	**3,614,890**	**2,871,962**	**3,480,349**	**55,437,985**
Annual Net Surplus/(Deficit) of Funds			**684**	**128,006**	**(101,338)**	**49,404**	**(323,140)**	**80,900**	**81,050**	**81,650**	**82,900**	**85,392**	**87,954**	**90,592**	**93,310**	**96,109**	**98,993**	**101,962**	**105,021**	**108,172**	**111,417**	**114,760**	**118,202**	**121,748**	**125,401**	**129,163**	**1,668,313**
Cumulative Net Surplus/(Deficit) of Funds			**684**	**128,690**	**27,352**	**76,756**	**(246,384)**	**(165,484)**	**(84,434)**	**(2,784)**	**80,116**	**165,508**	**253,462**	**344,054**	**437,364**	**533,473**	**632,466**	**734,428**	**839,450**	**947,622**	**1,059,039**	**1,173,799**	**1,292,001**	**1,413,749**	**1,539,150**	**1,668,313**	
Beginning Fund Balance - Golf Course Fund			186,916	187,600	315,606	212,778	262,182	(60,958)	19,942	100,992	182,642	265,542	350,934	438,888	529,480	622,790	718,899	817,892	919,854	1,024,876	1,133,048	1,244,465	1,359,225	1,477,427	1,599,175	1,724,576	
Net of Fund Operating Revenue and Operating Expenditures			684	128,006	(101,338)	49,404	(323,140)	80,900	81,050	81,650	82,900	85,392	87,954	90,592	93,310	96,109	98,993	101,962	105,021	108,172	111,417	114,760	118,202	121,748	125,401	129,163	
Ending Fund Balance - Golf Course Fund			**187,600**	**315,606**	**212,778**	**262,182**	**(60,958)**	**19,942**	**100,992**	**182,642**	**265,542**	**350,934**	**438,888**	**529,480**	**622,790**	**718,899**	**817,892**	**919,854**	**1,024,876**	**1,133,048**	**1,244,465**	**1,359,225**	**1,477,427**	**1,599,175**	**1,724,576**	**1,853,739**	
Calculation of Renewal & Replacement Reserve			**311,308**	**477,323**	**648,319**	**813,248**	**717,123**	**812,483**	**914,225**	**1,022,540**	**1,137,626**	**1,096,726**	**1,268,523**	**1,445,474**	**1,534,147**	**1,239,344**	**778,118**	**948,390**	**1,153,525**	**1,364,814**	**1,342,059**	**1,566,216**	**1,797,097**	**1,208,327**	**1,453,269**	**1,183,331**	

Actuals
From Estimate, Budget, & Long-Term Financial Plan
Calculated in Worksheet Using Assumptions Shown Above

DRAFT - 05/19/2020

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 Inflator	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 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030	Fiscal Year 2031	Fiscal Year 2032	Fiscal Year 2033	Fiscal Year 2034	Fiscal Year 2035	Fiscal Year 2036	Fiscal Year 2037	Fiscal Year 2038	Fiscal Year 2039	Fiscal Year 2040	Fiscal Year 2041	Fiscal Year 2042	Fiscal Year 2043	Reserve/ Expenditures
Furniture, Fixtures, and Equipment (FF&E) Replacement:																											
FF&E Replacement Value with 2 Year Replacement Cycle		152,680	157,260	161,978	166,838	171,843	176,998	182,308	187,777	193,410	199,213	205,189	211,345	217,685	224,216	230,942	237,870	245,007	252,357	259,927	267,725	275,757	284,030	292,551	301,327	310,367	
Annual Renewal and Replacement Reserve for FF&E with 2 Year Replacement	2	76,340	78,630	80,989	83,419	85,921	88,499	91,154	93,889	96,705	99,606	102,595	105,672	108,843	112,108	115,471	118,935	122,503	126,178	129,964	133,863	137,879	142,015	146,275	150,664	155,184	2,783,300
FF&E Replacement Value with 3 Year Replacement Cycle		183,304	188,803	194,467	200,301	206,310	212,500	218,875	225,441	232,204	239,170	246,345	253,736	261,348	269,188	277,264	285,582	294,149	302,974	312,063	321,425	331,067	340,999	351,229	361,766	372,619	
Annual Renewal and Replacement Reserve for FF&E with 3 Year Replacement	3	61,101	62,934	64,822	66,767	68,770	70,833	72,958	75,147	77,401	79,723	82,115	84,579	87,116	89,729	92,421	95,194	98,050	100,991	104,021	107,142	110,356	113,666	117,076	120,589	124,206	2,227,710
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		107,149	110,363	113,674	117,084	120,597	124,215	127,941	131,780	135,733	139,805	143,999	148,319	152,769	157,352	162,072	166,934	171,942	177,101	182,414	187,886	193,523	199,328	205,308	211,467	217,811	
Annual Renewal and Replacement Reserve for FF&E with 5 Year Replacement	5	21,430	22,073	22,735	23,417	24,119	24,843	25,588	26,356	27,147	27,961	28,800	29,664	30,554	31,470	32,414	33,387	34,388	35,420	36,483	37,577	38,705	39,866	41,062	42,293	43,562	781,313
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		22,786	23,470	24,174	24,899	25,646	26,415	27,208	28,024	28,865	29,730	30,622	31,541	32,487	33,462	34,466	35,500	36,565	37,662	38,792	39,955	41,154	42,389	43,660	44,970	46,319	
Annual Renewal and Replacement Reserve for FF&E with 7 Year Replacement	7	3,255	3,353	3,453	3,557	3,664	3,774	3,887	4,003	4,124	4,247	4,375	4,506	4,641	4,780	4,924	5,071	5,224	5,380	5,542	5,708	5,879	6,056	6,237	6,424	6,617	118,680
FF&E Replacement Value with 8 Year Replacement Cycle		234,683	241,723	248,975	256,444	264,138	272,062	280,224	288,630	297,289	306,208	315,394	324,856	334,602	344,640	354,979	365,628	376,597	387,895	399,532	411,518	423,863	436,579	449,677	463,167	477,062	
Annual Renewal and Replacement Reserve for FF&E with 8 Year Replacement	8	29,335	30,215	31,122	32,056	33,017	34,008	35,028	36,079	37,161	38,276	39,424	40,607	41,825	43,080	44,372	45,704	47,075	48,487	49,941	51,440	52,983	54,572	56,210	57,896	59,633	1,069,545
FF&E Replacement Value with 10 Year Replacement Cycle		444,241	457,568	471,295	485,434	499,997	514,996	530,446	546,360	562,751	579,633	597,022	614,933	633,381	652,382	671,954	692,112	712,876	734,262	756,290	778,978	802,348	826,418	851,211	876,747	903,049	
Annual Renewal and Replacement Reserve for FF&E with 10 Year Replacement	10	44,424	45,757	47,129	48,543	50,000	51,500	53,045	54,636	56,275	57,963	59,702	61,493	63,338	65,238	67,195	69,211	71,288	73,426	75,629	77,898	80,235	82,642	85,121	87,675	90,305	1,619,668
FF&E Replacement Value with 15 Year Replacement Cycle		225,616	232,384	239,355	246,536	253,932	261,550	269,397	277,479	285,803	294,377	303,208	312,305	321,674	331,324	341,264	351,502	362,047	372,908	384,095	395,618	407,487	419,711	432,303	445,272	458,630	
Annual Renewal and Replacement Reserve for FF&E with 15 Year Replacement	15	15,041	15,492	15,957	16,436	16,929	17,437	17,960	18,499	19,054	19,625	20,214	20,820	21,445	22,088	22,751	23,433	24,136	24,861	25,606	26,375	27,166	27,981	28,820	29,685	30,575	548,385
FF&E Replacement Value with 20 Year Replacement Cycle		52,800	54,384	56,016	57,696	59,427	61,210	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	32,791	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
Annual Renewal and Replacement Reserve for all FF&E		257,706	265,438	273,401	281,603	290,051	298,752	307,715	316,946	326,455	336,248	346,336	356,726	367,428	378,450	389,804	401,498	413,543	425,949	438,728	451,890	465,446	479,410	493,792	508,606	523,864	9,395,783
Annual FF&E 2 Year Expenditures	2		154,970		164,408		174,420		185,043		196,312		208,267		220,950		234,406		248,682		263,826		279,893		296,939		2,628,117
Annual FF&E 3 Year Expenditures	3			188,858			206,370			225,506			246,417			269,267			294,235			321,518			351,332		2,103,503
Annual FF&E 4 Year Expenditures	4				8,053				9,064				10,202				11,482				12,923				14,545		66,271
Annual FF&E 5 Year Expenditures	5					113,774					131,895					152,902					177,255					205,488	781,313
Annual FF&E 6 Year Expenditures	6						9,487						11,328						13,526						16,151		50,492
Annual FF&E 7 Year Expenditures	7							24,942							30,676							37,728					93,346
Annual FF&E 8 Year Expenditures	8								260,860								330,449								418,603		1,009,913
Annual FF&E 10 Year Expenditures	10										509,272										684,419						1,193,691
Annual FF&E 15 Year Expenditures	15															279,747											279,747
Annual FF&E 20 Year Expenditures	20																				70,938						70,938
Annual FF&E 25 Year Expenditures	25																									27,272	27,272
Total Annual FF&E Expenditures		-	154,970	188,858	172,461	113,774	390,278	24,942	454,967	225,506	837,478	-	476,214	-	251,626	701,915	576,338	-	556,443	-	1,209,362	359,246	279,893	-	1,097,571	232,759	8,304,602
Building Renewal and Replacement:																											
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	24,400,902	25,132,929	25,886,917	26,663,524	
Average Building Annual Renewal and Replacement Expense		262,334	270,204	278,310	286,659	295,259	304,117	313,240	322,637	332,317	342,286	352,555	363,131	374,025	385,246	396,803	408,707	420,969	433,598	446,606	460,004	473,804	488,018	502,659	517,738	533,270	9,564,495
Sources and Uses - Recreation Center Fund:																											
Sources of Funds:																											
Taxes		936,957	710,890	765,840	799,400	805,290	818,930	843,498	868,803	894,867	921,713	949,364	977,845	1,007,181	1,037,396	1,068,518	1,100,573	1,133,591	1,167,598	1,202,626	1,238,705	1,275,866	1,314,142	1,353,567	1,394,174	1,435,999	26,023,333
Intergovernmental Revenue		57,840	56,570	56,570	56,570	56,570	56,570	58,267	60,015	61,816	63,670	65,580	67,548	69,574	71,661	73,811	76,025	78,306	80,655	83,075	85,567	88,134	90,778	93,502	96,307	99,196	1,804,177
Charges for Services		2,908,975	3,107,450	3,200,680	3,296,710	3,395,610	3,497,450	3,602,374	3,710,445	3,821,758	3,936,411	4,054,503	4,176,138	4,301,422	4,430,465	4,563,379	4,700,280	4,841,289	4,986,527	5,136,123	5,290,207	5,448,913	5,612,381	5,780,752	5,954,175	6,132,800	109,887,216
Miscellaneous		94,721	41,770	42,170	46,600	56,800	70,250	72,358	74,528	76,764	79,067	81,439	83,882	86,399	88,991	91,660	94,410	97,242	100,160	103,164	106,259	109,447	112,731	116,113	119,596	123,184	2,169,705
Subtotal - Fund Operating Revenue		3,998,493	3,916,680	4,065,260	4,199,280	4,314,270	4,443,200	4,576,496	4,713,791	4,855,205	5,000,861	5,150,887	5,305,413	5,464,576	5,628,513	5,797,368	5,971,289	6,150,428	6,334,941	6,524,989	6,720,739	6,922,361	7,130,032	7,343,933	7,564,251	7,791,178	139,884,431
General Fund Operating Subsidy		1,735,360	1,032,730	1,032,730	1,058,550	1,111,480	1,167,050	1,202,062	1,238,123	1,275,267	1,313,525	1,352,931	1,393,519	1,435,324	1,478,384	1,522,736	1,568,418	1,615,470	1,663,934	1,713,852	1,765,268	1,818,226	1,872,773	1,928,956	1,986,825	2,046,429	37,329,921
Capital Projects Fund Capital Subsidy		125,000	125,000	125,000	128,130	134,540	141,270	145,508	149,873	154,370	159,001	163,771	168,684	173,744	178,957	184,325	189,855	195,551	201,417	207,460	213,684	220,094	226,697	233,498	240,503	247,718	4,433,648
Total Sources of Funds		**5,858,853**	**5,074,410**	**5,222,990**	**5,385,960**	**5,560,290**	**5,751,520**	**5,924,066**	**6,101,788**	**6,284,841**	**6,473,386**	**6,667,588**	**6,867,616**	**7,073,644**	**7,285,853**	**7,504,429**	**7,729,562**	**7,961,449**	**8,200,292**	**8,446,301**	**8,699,690**	**8,960,681**	**9,229,501**	**9,506,386**	**9,791,578**	**10,085,325**	**181,648,000**
Uses of Funds:																											
Central Fund-Wide Charges		43,718	48,090	51,940	56,100	60,590	65,440	67,403	69,425	71,508	73,653	75,863	78,139	80,483	82,897	85,384	87,946	90,584	93,302	96,101	98,984	101,953	105,012	108,162	111,407	114,749	2,018,835
Recreation Center Building Maintenance		840,861	853,890	880,390	907,330	935,890	965,430	994,393	1,024,225	1,054,951	1,086,600	1,119,198	1,152,774	1,187,357	1,222,978	1,259,667	1,297,457	1,336,381	1,376,472	1,417,767	1,460,299	1,504,108	1,549,232	1,595,709	1,643,580	1,692,887	30,359,827
Recreation Center Management		577,540	625,850	646,370	667,500	689,410	712,060	733,422	755,424	778,087	801,430	825,473	850,237	875,744	902,016	929,077	956,949	985,658	1,015,227	1,045,684	1,077,055	1,109,366	1,142,647	1,176,927	1,212,234	1,248,602	22,339,989
Recreation Center Aquatics		820,282	820,400	856,650	882,630	909,430	937,060	965,172	994,127	1,023,951	1,054,669	1,086,309	1,118,899	1,152,466	1,187,040	1,222,651	1,259,330	1,297,110	1,336,023	1,376,104	1,417,387	1,459,909	1,503,706	1,548,817	1,595,282	1,643,140	29,468,545
Fitness & Wellness		342,991	407,630	425,570	438,740	452,340	466,380	480,371	494,783	509,626	524,915	540,662	556,882	573,589	590,796	608,520	626,776	645,579	664,946	684,895	705,442	726,605	748,403	770,855	793,981	817,800	14,599,077
Youth Activities		347,693	408,310	423,510	436,820	450,560	464,750	478,693	493,053	507,845	523,080	538,773	554,936	571,584	588,731	606,393	624,585	643,323	662,622	682,501	702,976	724,065	745,787	768,161	791,206	814,942	14,554,900
Memory Square Pool		218,579	182,040	189,690	195,700	201,910	208,310	214,559	220,996	227,626	234,455	241,488	248,733	256,195	263,881	271,797	279,951	288,350	297,000	305,910	315,088	324,540	334,276	344,305	354,634	365,273	6,585,287
Youth Sports		220,705	227,080	234,380	241,800	249,450	257,350	265,071	273,023	281,213	289,650	298,339	307,289	316,508	326,003	335,783	345,857	356,233	366,920	377,927	389,265	400,943	412,971	425,360	438,121	451,265	8,088,506
Adult Sports		41,439	44,990	46,500	47,990	49,520	51,090	52,623	54,201	55,827	57,502	59,227	61,004	62,834	64,719	66,661	68,661	70,721	72,842	75,027	77,278	79,597	81,984	84,444	86,977	89,587	1,603,246
Seniors		461,616	456,420	469,950	483,340	498,650	514,510	529,945	545,844	562,219	579,086	596,458	614,352	632,782	651,766	671,319	691,458	712,202	733,568	755,575	778,243	801,590	825,638	850,407	875,919	902,196	16,195,053
Senior Meals		164,268	173,780	179,760	185,430	191,320	197,370	203,291	209,390	215,672	222,142	228,806	235,670	242,740	250,022	257,523	265,249	273,206	281,402	289,844	298,540	307,496	316,721	326,223	336,009	346,089	6,197,964
Nite at the Rec		102,646	106,320	111,140	114,810	118,610	122,550	126,227	130,013	133,914	137,931	142,069	146,331	150,721	155,243	159,900	164,697	169,638	174,727	179,969	185,368	190,929	196,657	202,556	208,633	214,892	3,846,491
Memory Square Building Maintenance		38,170	56,730	58,570	60,470	62,440	64,460	66,394	68,386	70,437	72,550	74,727	76,969	79,278	81,656	84,106	86,629	89,228	91,905	94,662	97,502	100,427	103,439	106,543	109,739	113,031	2,008,444
Athletic Field Maintenance		216,427	155,470	158,210	163,370	168,680	174,210	179,436	184,819	190,364	196,075	201,957	208,016	214,256	220,684	227,305	234,124	241,147	248,382	255,833	263,508	271,414	279,556	287,943	296,581	305,478	5,543,245
Less: Projected Turnback		N/A	(137,010)	(141,980)	(146,460)	(151,160)	(156,030)	(160,710)	(165,531)	(170,497)	(175,612)	(180,880)	(186,307)	(191,896)	(197,653)	(203,583)	(209,690)	(215,981)	(222,460)	(229,134)	(236,008)	(243,088)	(250,381)	(257,892)	(265,629)	(273,598)	(4,769,171)
Subtotal - Fund Operating Expenditures		4,436,937	4,429,990	4,590,650	4,735,570	4,887,640	5,044,940	5,196,289	5,352,178	5,512,743	5,678,125	5,848,469	6,023,923	6,204,641	6,390,780	6,582,504	6,779,979	6,983,378	7,192,879	7,408,666	7,630,926	7,859,854	8,095,649	8,338,519	8,588,674	8,846,334	158,640,237
Actual/Estimated Capital Expenditures from Budget and LTFP (FF&E)		95,023	92,000	70,000	70,000	70,000	70,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	467,023
Actual/Estimated Capital Expenditures from Budget and LTFP (Non-FF&E)		245,264	101,530	-	163,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	509,794
FF&E Expenditures (from preceding schedule)		-	-	-	-	-	-	24,942	454,967	225,506	837,478	-	476,214	-	251,626	701,915	576,338	-	556,443	-	1,209,362	359,246	279,893	-	1,097,571	232,759	7,284,261
Average Annual Building R&R Expense (from preceding schedule)		-	-	-	-	-	-	313,240	322,637	332,317	342,286	352,555	363,131	374,025	385,246	396,803	408,707	420,969	433,598	446,606	460,004	473,804	488,018	502,659	517,738	533,270	7,867,613
Total Uses of Funds		**4,777,224**	**4,623,520**	**4,660,650**	**4,968,570**	**4,957,640**	**5,114,940**	**5,534,472**	**6,129,782**	**6,070,566**	**6,857,890**	**6,201,024**	**6,863,268**	**6,578,666**	**7,027,653**	**7,681,222**	**7,765,024**	**7,404,347**	**8,182,920**	**7,855,271**	**9,300,292**	**8,692,903**	**8,863,561**	**8,841,177**	**10,203,983**	**9,612,364**	**174,768,928**
Annual Net Surplus/(Deficit) of Funds		**1,081,630**	**450,890**	**562,340**	**417,390**	**602,650**	**636,580**	**389,594**	**(27,994)**	**214,275**	**(384,503)**	**466,564**	**4,347**	**494,978**	**258,201**	**(176,793)**	**(35,462)**	**557,102**	**17,372**	**591,030**	**(600,602)**	**267,777**	**365,941**	**665,209**	**(412,405)**	**472,961**	**6,879,072**
Cumulative Net Surplus/(Deficit) of Funds		**1,081,630**	**1,532,520**	**2,094,860**	**2,512,250**	**3,114,900**	**3,751,480**	**4,141,074**	**4,113,080**	**4,327,355**	**3,942,852**	**4,409,416**	**4,413,763**	**4,908,741**	**5,166,942**	**4,990,149**	**4,954,686**	**5,511,788**	**5,529,161**	**6,120,191**	**5,519,589**	**5,787,366**	**6,153,307**	**6,818,516**	**6,406,111**	**6,879,072**	
Beginning Fund Balance - Recreation Fund		-	1,081,630	1,532,520	2,094,860	2,512,250	3,114,900	3,751,480	4,141,074	4,113,080	4,327,355	3,942,852	4,409,416	4,413,763	4,908,741	5,166,942	4,990,149	4,954,686	5,511,788	5,529,161	6,120,191	5,519,589	5,787,366	6,153,307	6,818,516	6,406,111	
Net of Fund Operating Revenue and Operating Expenditures		1,081,630	450,890	562,340	417,390	602,650	636,580	389,594	(27,994)	214,275	(384,503)	466,564	4,347	494,978	258,201	(176,793)	(35,462)	557,102	17,372	591,030	(600,602)	267,777	365,941	665,209	(412,405)	472,961	
Ending Fund Balance - Recreation Fund		**1,081,630**	**1,532,520**	**2,094,860**	**2,512,250**	**3,114,900**	**3,751,480**	**4,141,074**	**4,113,080**	**4,327,355**	**3,942,852**	**4,409,416**	**4,413,763**	**4,908,741**	**5,166,942**	**4,990,149**	**4,954,686**	**5,511,788**	**5,529,161**	**6,120,191**	**5,519,589**	**5,787,366**	**6,153,307**	**6,818,516**	**6,406,111**	**6,879,072**	
Targeted Renewal & Replacement Reserve		**425,017**	**868,658**	**1,350,369**	**1,848,631**	**2,363,940**	**2,896,809**	**3,179,582**	**3,041,561**	**3,142,510**	**2,641,280**	**2,987,615**	**2,868,127**	**3,235,555**	**3,362,379**	**3,050,268**	**2,875,428**	**3,288,971**	**3,158,477**	**3,597,205**	**2,839,733**	**2,945,933**	**3,145,449**	**3,639,241**	**3,050,277**	**3,341,381**	

Actuals

From Budget & Long-Term Financial Plan

Calculated in Worksheet Using Assumptions Shown Above

City of Louisville
COLORADO • SINCE 1878

FINANCE COMMITTEE COMMUNICATION

SUBJECT: **CONTINUATION OF DISCUSSION ON DELINQUENT SALES/USE TAX ACCOUNTS**

DATE: **MAY 19, 2020**

PRESENTED BY: **PENNEY BOLTE, FINANCE DEPARTMENT**

SUMMARY:

At the April 21, 2020 Committee Meeting, staff presented information on current procedures for collecting on delinquent sales and use tax accounts, which are:

- Mail a system-generated missing filer letter (5) business days after the tax due date. The letter generally states that we did not receive their return, that they add penalties and interest and submit the return, that if they had no sales a "zero" return should be submitted, and to contact us if there has been a business change or they need assistance.

- Issue a tax assessment (10) business days after the missing filer letter is sent. The tax assessment issued requires action within (30) days. The assessment estimates the amount of tax due by the business based on previous periods, adds penalties and interest, and provides the option to request a hearing.

- Once the (30) day period has passed actions may include:
    - Recording a tax lien with Boulder County Clerk & Recorder against the assets of the business.
    - Issuing a summons to appear in Louisville Municipal Court
    - Certifying taxes owed to Boulder County Assessor
    - Implementing a Payment Plan

The Committee recommended that staff proceed with assessments as normal, but requested additional information and further discussion at the May meeting.

Staff will be available at the meeting to help facilitate the discussion.

City of Louisville
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FINANCE COMMITTEE COMMUNICATION

SUBJECT: **MONTHLY FINANCIAL PRESENTATIONS TO CITY COUNCIL**

DATE: **MAY 19, 2020**

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

SUMMARY:

The Committee has proposed monthly financial presentations to the full City Council. Staff requests the Committee's input as to what financial information would be helpful and how that information should be presented.

City of Louisville
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FINANCE COMMITTEE COMMUNICATION

SUBJECT: **FINANCE COMMITTEE 2020 WORK PLAN**

DATE: **MAY 19, 2020**

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

SUMMARY:

Attached is the latest draft of the Finance Committee's 2020 Work Plan.

This is presented for Committee information and no specific action is requested. However, staff would like direction as to any changes that might be appropriate due to the pandemic.

City of Louisville Colorado Finance Committee 2020 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

Major Initiatives for 2020:

- Biennial Budget Process – Program Budgeting utilizing zero-based concepts and processes
- Capital budgeting processes and delivery efficiencies
- Dashboards to Staff Initiatives
  - Discuss the dashboards results driving staff action
- Renewal & Replacement reserves for the Recreation Center and Golf Course
- KPI Review
  - Consultant recommendations
  - How are they informing departments?
- Fee-for-Service Methodologies
  - Recreation/Senior Center, Golf Course, discounts, rate-setting methods, etc.
- Building/Impact Fees
  - Comprehensive review and comparison with neighboring cities
  - How are fees calculated?
- BAPS, TIFS, and Other Development-Encouraging Tools
  - How are they being used?
  - Possible changes to Financial Policies

First Quarter

- ✓ Biennial Budget Process (Jan)
- ✓ Quarterly Reports that are available (Jan)
- ✓ Example of Budget Request Analysis Using KPI's and Program Budget (Jan)
- ✓ Biennial Budget Process (Feb)
- ✓ Write-offs of Accounts Receivable (Feb)
- ✓ Remaining Quarterly Reports (Feb)

Second Quarter

- ✓ Biennial Budget Process (Apr)
- ✓ Budget Amendment (Apr)
  - 2019 carryover
  - 2020 changes
- "Turnback" Discussion (May)
- Financial Projections (May)
- Review Renewal and Replacement schedules for Recreation Center and Golf Course (May)
- Remaining Quarterly Reports (May)
- Biennial Budget Process (Jun)
- Presentation from Chandler on Economy and Investments (Jun)
- I.T. Update (Jun)

Third Quarter

- Biennial Budget Process (Jul)
- Previous Year KPI Review (Jul)
- Tap fee review (Jul)
- Quarterly Reports that are available (Jul)
- Revenue Projection Dashboards (Jul)
- Presentation from Eide Bailly on Audit of 2019 CAFR (Jul)
- Biennial Budget Process (Aug)
- Remaining Quarterly Reports (Aug)
- Revenue Projection Dashboards (Aug)
- Financial Policies – possible amendments (Aug)
- Preliminary Assessed Valuation (Sept)

Fourth Quarter

- Quarterly Reports that are Available (Oct)
- Charges for Services & Fees for 2021 (Oct)
- Revenue Projection Dashboards (Oct)
- Review 2021-2022 Biennial Budget (Oct)
- Review Non-Profit Grant Applications (Nov)

DRAFT - 05/19/2020
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	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/
		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
Furniture, Fixtures, and Equipment (FF&E) Replacement:																											
FF&E Replacement Value with 5 Year Replacement Cycle		10,000	10,300	10,609	10,927	11,255	11,531	11,877	12,233	12,600	12,978	13,368	13,769	14,182	14,607	15,045	15,497	15,962	16,440	16,934	17,442	17,965	18,504	19,059	19,631	20,220	
Annual Renewal and Replacement Reserve for FF&E with 5 Year Replacement	5	2,000	2,060	2,122	2,185	2,251	2,306	2,375	2,447	2,520	2,596	2,674	2,754	2,836	2,921	3,009	3,099	3,192	3,288	3,387	3,488	3,593	3,701	3,812	3,926	4,044	72,587
FF&E Replacement Value with 6 Year Replacement Cycle		14,000	14,420	14,853	15,298	15,757	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	
Annual Renewal and Replacement Reserve for FF&E with 6 Year Replacement	6	2,333	2,403	2,475	2,550	2,626	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	75,086
FF&E Replacement Value with 7 Year Replacement Cycle		489,609	504,297	519,426	535,009	551,059	531,309	547,249	563,666	580,576	597,993	615,933	634,411	653,444	673,047	693,238	714,035	735,456	757,520	780,246	803,653	827,763	852,596	878,173	904,519	931,654	
Annual Renewal and Replacement Reserve for FF&E with 7 Year Replacement	7	69,944	72,042	74,204	76,430	78,723	75,901	78,178	80,524	82,939	85,428	87,990	90,630	93,349	96,150	99,034	102,005	105,065	108,217	111,464	114,808	118,252	121,799	125,453	129,217	133,093	2,410,840
FF&E Replacement Value with 9 Year Replacement Cycle		132,332	136,302	140,391	144,603	148,941	166,139	171,123	176,257	181,545	186,991	192,601	198,379	204,330	210,460	216,774	223,277	229,975	236,874	243,981	251,300	258,839	266,604	274,602	282,841	291,326	
Annual Renewal and Replacement Reserve for FF&E with 9 Year Replacement	9	14,704	15,145	15,599	16,067	16,549	18,460	19,014	19,584	20,172	20,777	21,400	22,042	22,703	23,384	24,086	24,809	25,553	26,319	27,109	27,922	28,760	29,623	30,511	31,427	32,370	574,087
FF&E Replacement Value with 10 Year Replacement Cycle		10,982	11,311	11,651	12,000	12,360	326,585	336,383	346,474	356,868	367,574	378,602	389,960	401,658	413,708	426,119	438,903	452,070	465,632	479,601	493,989	508,809	524,073	539,795	555,989	572,669	
Annual Renewal and Replacement Reserve for FF&E with 10 Year Replacement	10	1,098	1,131	1,165	1,200	1,236	32,659	33,638	34,647	35,687	36,757	37,860	38,996	40,166	41,371	42,612	43,890	45,207	46,563	47,960	49,399	50,881	52,407	53,980	55,599	57,267	883,377
FF&E Replacement Value with 12 Year Replacement Cycle		73,878	76,094	78,377	80,728	83,150	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	
Annual Renewal and Replacement Reserve for FF&E with 12 Year Replacement	12	6,157	6,341	6,531	6,727	6,929	6,157	6,341	6,531	6,727	6,929	7,137	7,351	7,572	7,799	8,033	8,274	8,522	8,778	9,041	9,312	9,592	9,879	10,176	10,481	10,795	198,113
FF&E Replacement Value with 13 Year Replacement Cycle		75,000	77,250	79,568	81,955	84,413	72,000	74,160	76,385	78,676	81,037	83,468	85,972	88,551	91,207	93,944	96,762	99,665	102,655	105,734	108,906	112,174	115,539	119,005	122,575	126,252	
Annual Renewal and Replacement Reserve for FF&E with TBD Year Replacement	13	5,769	5,942	6,121	6,304	6,493	5,538	5,705	5,876	6,052	6,234	6,421	6,613	6,812	7,016	7,226	7,443	7,667	7,897	8,133	8,377	8,629	8,888	9,154	9,429	9,712	179,450
FF&E Replacement Value with 15 Year Replacement Cycle		6,600	6,798	7,002	7,212	7,428	7,850	8,086	8,328	8,578	8,835	9,100	9,373	9,655	9,944	10,242	10,550	10,866	11,192	11,528	11,874	12,230	12,597	12,975	13,364	13,765	
Annual Renewal and Replacement Reserve for FF&E with 15 Year Replacement	15	440	453	467	481	495	523	539	555	572	589	607	625	644	663	683	703	724	746	769	792	815	840	865	891	918	16,398
Annual Renewal and Replacement Reserve for all FF&E		102,445	105,518	108,684	111,944	115,303	143,878	148,194	152,640	157,219	161,935	166,794	171,797	176,951	182,260	187,728	193,359	199,160	205,135	211,289	217,628	224,157	230,881	237,808	244,942	252,290	4,409,938
Annual FF&E 5 Year Expenditures	5										12,244					14,194					16,455					19,076	61,968
Annual FF&E 6 Year Expenditures	6											15,093						18,022						21,519			54,634
Annual FF&E 7 Year Expenditures	7									580,576							654,586							805,058			2,040,220
Annual FF&E 9 Year Expenditures	9											192,601									223,928						416,528
Annual FF&E 10 Year Expenditures	10															374,393										503,153	877,546
Annual FF&E 12 Year Expenditures	12														93,586												93,586
Annual FF&E 13 Year Expenditures	13															93,944											93,944
Annual FF&E 15 Year Expenditures	15																	10,866									10,866
Total Annual FF&E Expenditures		-	-	-	-	-	-	-	-	580,576	12,244	207,694	-	-	93,586	482,531	654,586	28,888	-	-	240,383	-	-	826,577	-	522,229	3,649,293
Building Renewal and Replacement:																											
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
Sources and Uses - Golf Course Fund																											
Sources of Funds:																											
Charges for Services			1,422,245	1,535,442	1,598,224	1,610,742	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	51,515,344
Miscellaneous Revenue			7,200	4,107	132,091	70,808	8,920	7,880	8,530	9,840	11,950	12,309	12,678	13,058	13,450	13,853	14,269	14,697	15,138	15,592	16,060	16,542	17,038	17,549	18,075	18,618	490,250
Subtotal - Fund Operating Revenue			1,429,445	1,539,549	1,730,315	1,681,549	1,699,620	1,748,400	1,800,370	1,854,530	1,911,100	1,968,433	2,027,486	2,088,311	2,150,960	2,215,489	2,281,953	2,350,412	2,420,924	2,493,552	2,568,359	2,645,409	2,724,772	2,806,515	2,890,710	2,977,432	52,005,595
General Fund Operating Subsidy			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal - Fund Revenue			1,429,445	1,539,549	1,730,315	1,681,549	1,699,620	1,748,400	1,800,370	1,854,530	1,911,100	1,968,433	2,027,486	2,088,311	2,150,960	2,215,489	2,281,953	2,350,412	2,420,924	2,493,552	2,568,359	2,645,409	2,724,772	2,806,515	2,890,710	2,977,432	52,005,595
Capital Expenditures Funded Through the Capital Projects Fund (based on lease cost)			-	-	-	-	-	217,270	117,360	117,360	241,490	280,319	74,804	77,048	172,946	564,271	738,779	115,606	89,320	91,999	335,142	97,602	100,530	930,123	106,653	632,081	5,100,704
Total Sources of Funds			**1,429,445**	**1,539,549**	**1,730,315**	**1,681,549**	**1,699,620**	**1,965,670**	**1,917,730**	**1,971,890**	**2,152,590**	**2,248,752**	**2,102,290**	**2,165,359**	**2,323,906**	**2,779,760**	**3,020,732**	**2,466,018**	**2,510,244**	**2,585,552**	**2,903,501**	**2,743,012**	**2,825,302**	**3,736,638**	**2,997,363**	**3,609,512**	**57,106,298**
Uses of Funds:																											
General & Marketing			105,658	134,525	114,824	118,202	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	4,048,264
Golf Operations & Pro Shop			555,506	630,213	697,908	741,346	674,790	691,940	712,370	733,460	755,180	777,835	801,170	825,206	849,962	875,461	901,724	928,776	956,639	985,339	1,014,899	1,045,346	1,076,706	1,109,007	1,142,278	1,176,546	20,659,606
Golf Course Maintenance			610,376	551,453	871,183	665,143	790,350	815,980	841,260	867,380	894,360	921,191	948,827	977,291	1,006,610	1,036,808	1,067,913	1,099,950	1,132,948	1,166,937	1,201,945	1,238,003	1,275,144	1,313,398	1,352,800	1,393,384	24,040,633
Golf Clubhouse Operations & Maintenance			88,348	86,596	147,737	96,259	93,540	96,720	99,950	103,280	106,730	109,932	113,230	116,627	120,126	123,729	127,441	131,264	135,202	139,258	143,436	147,739	152,171	156,737	161,439	166,282	2,963,774
Less: Projected Turnback			-	-	-	-	(69,450)	(69,480)	(71,640)	(73,870)	(76,170)	(78,460)	(80,814)	(83,238)	(85,735)	(88,307)	(90,957)	(93,685)	(96,496)	(99,391)	(102,373)	(105,444)	(108,607)	(111,865)	(115,221)	(118,678)	(1,819,882)
Subtotal - Operating Expenses			1,359,889	1,402,786	1,831,653	1,620,949	1,666,700	1,667,500	1,719,320	1,772,880	1,828,200	1,883,041	1,939,532	1,997,718	2,057,650	2,119,379	2,182,961	2,248,449	2,315,903	2,385,380	2,456,941	2,530,650	2,606,569	2,684,766	2,765,309	2,848,269	49,892,396
Actual/Estimated Capital Expenditures from Budget and LTFP (FF&E)			6,356	-	-	11,196	302,650	117,360	117,360	117,360	117,360	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	789,642
Actual/Estimated Capital Expenditures from Budget and LTFP (Non-FF&E)			62,517	8,757	-	-	53,410	99,910	-	-	124,130	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	348,724
FF&E Expenditures (from preceding schedule)			-	-	-	-	-	-	-	-	-	207,694	-	-	93,586	482,531	654,586	28,888	-	-	240,383	-	-	826,577	-	522,229	3,056,473
Average Annual Building R&R Expense (from preceding schedule)			-	-	-	-	-	-	-	-	-	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	1,350,751
Total Uses of Funds			**1,428,761**	**1,411,543**	**1,831,653**	**1,632,145**	**2,022,760**	**1,884,770**	**1,836,680**	**1,890,240**	**2,069,690**	**2,163,360**	**2,014,336**	**2,074,766**	**2,230,596**	**2,683,650**	**2,921,739**	**2,364,056**	**2,405,223**	**2,477,380**	**2,792,084**	**2,628,252**	**2,707,100**	**3,614,890**	**2,871,962**	**3,480,349**	**55,437,985**
Annual Net Surplus/(Deficit) of Funds			**684**	**128,006**	**(101,338)**	**49,404**	**(323,140)**	**80,900**	**81,050**	**81,650**	**82,900**	**85,392**	**87,954**	**90,592**	**93,310**	**96,109**	**98,993**	**101,962**	**105,021**	**108,172**	**111,417**	**114,760**	**118,202**	**121,748**	**125,401**	**129,163**	**1,668,313**
Cumulative Net Surplus/(Deficit) of Funds			**684**	**128,690**	**27,352**	**76,756**	**(246,384)**	**(165,484)**	**(84,434)**	**(2,784)**	**80,116**	**165,508**	**253,462**	**344,054**	**437,364**	**533,473**	**632,466**	**734,428**	**839,450**	**947,622**	**1,059,039**	**1,173,799**	**1,292,001**	**1,413,749**	**1,539,150**	**1,668,313**	
Beginning Fund Balance - Golf Course Fund			186,916	187,600	315,606	212,778	262,182	(60,958)	19,942	100,992	182,642	265,542	350,934	438,888	529,480	622,790	718,899	817,892	919,854	1,024,876	1,133,048	1,244,465	1,359,225	1,477,427	1,599,175	1,724,576	
Net of Fund Operating Revenue and Operating Expenditures			684	128,006	(101,338)	49,404	(323,140)	80,900	81,050	81,650	82,900	85,392	87,954	90,592	93,310	96,109	98,993	101,962	105,021	108,172	111,417	114,760	118,202	121,748	125,401	129,163	
Ending Fund Balance - Golf Course Fund			**187,600**	**315,606**	**212,778**	**262,182**	**(60,958)**	**19,942**	**100,992**	**182,642**	**265,542**	**350,934**	**438,888**	**529,480**	**622,790**	**718,899**	**817,892**	**919,854**	**1,024,876**	**1,133,048**	**1,244,465**	**1,359,225**	**1,477,427**	**1,599,175**	**1,724,576**	**1,853,739**	
Calculation of Renewal & Replacement Reserve			**311,308**	**477,323**	**648,319**	**813,248**	**717,123**	**812,483**	**914,225**	**1,022,540**	**1,137,626**	**1,096,726**	**1,268,523**	**1,445,474**	**1,534,147**	**1,239,344**	**778,118**	**948,390**	**1,153,525**	**1,364,814**	**1,342,059**	**1,566,216**	**1,797,097**	**1,208,327**	**1,453,269**	**1,183,331**	

Actuals
From Estimate, Budget, & Long-Term Financial Plan
Calculated in Worksheet Using Assumptions Shown Above

DRAFT - 05/19/2020

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 Inflator	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 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030	Fiscal Year 2031	Fiscal Year 2032	Fiscal Year 2033	Fiscal Year 2034	Fiscal Year 2035	Fiscal Year 2036	Fiscal Year 2037	Fiscal Year 2038	Fiscal Year 2039	Fiscal Year 2040	Fiscal Year 2041	Fiscal Year 2042	Fiscal Year 2043	Reserve/ Expenditures
Furniture, Fixtures, and Equipment (FF&E) Replacement:																											
FF&E Replacement Value with 2 Year Replacement Cycle		152,680	157,260	161,978	166,838	171,843	176,998	182,308	187,777	193,410	199,213	205,189	211,345	217,685	224,216	230,942	237,870	245,007	252,357	259,927	267,725	275,757	284,030	292,551	301,327	310,367	
Annual Renewal and Replacement Reserve for FF&E with 2 Year Replacement	2	76,340	78,630	80,989	83,419	85,921	88,499	91,154	93,889	96,705	99,606	102,595	105,672	108,843	112,108	115,471	118,935	122,503	126,178	129,964	133,863	137,879	142,015	146,275	150,664	155,184	2,783,300
FF&E Replacement Value with 3 Year Replacement Cycle		183,304	188,803	194,467	200,301	206,310	212,500	218,875	225,441	232,204	239,170	246,345	253,736	261,348	269,188	277,264	285,582	294,149	302,974	312,063	321,425	331,067	340,999	351,229	361,766	372,619	
Annual Renewal and Replacement Reserve for FF&E with 3 Year Replacement	3	61,101	62,934	64,822	66,767	68,770	70,833	72,958	75,147	77,401	79,723	82,115	84,579	87,116	89,729	92,421	95,194	98,050	100,991	104,021	107,142	110,356	113,666	117,076	120,589	124,206	2,227,710
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		107,149	110,363	113,674	117,084	120,597	124,215	127,941	131,780	135,733	139,805	143,999	148,319	152,769	157,352	162,072	166,934	171,942	177,101	182,414	187,886	193,523	199,328	205,308	211,467	217,811	
Annual Renewal and Replacement Reserve for FF&E with 5 Year Replacement	5	21,430	22,073	22,735	23,417	24,119	24,843	25,588	26,356	27,147	27,961	28,800	29,664	30,554	31,470	32,414	33,387	34,388	35,420	36,483	37,577	38,705	39,866	41,062	42,293	43,562	781,313
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		22,786	23,470	24,174	24,899	25,646	26,415	27,208	28,024	28,865	29,730	30,622	31,541	32,487	33,462	34,466	35,500	36,565	37,662	38,792	39,955	41,154	42,389	43,660	44,970	46,319	
Annual Renewal and Replacement Reserve for FF&E with 7 Year Replacement	7	3,255	3,353	3,453	3,557	3,664	3,774	3,887	4,003	4,124	4,247	4,375	4,506	4,641	4,780	4,924	5,071	5,224	5,380	5,542	5,708	5,879	6,056	6,237	6,424	6,617	118,680
FF&E Replacement Value with 8 Year Replacement Cycle		234,683	241,723	248,975	256,444	264,138	272,062	280,224	288,630	297,289	306,208	315,394	324,856	334,602	344,640	354,979	365,628	376,597	387,895	399,532	411,518	423,863	436,579	449,677	463,167	477,062	
Annual Renewal and Replacement Reserve for FF&E with 8 Year Replacement	8	29,335	30,215	31,122	32,056	33,017	34,008	35,028	36,079	37,161	38,276	39,424	40,607	41,825	43,080	44,372	45,704	47,075	48,487	49,941	51,440	52,983	54,572	56,210	57,896	59,633	1,069,545
FF&E Replacement Value with 10 Year Replacement Cycle		444,241	457,568	471,295	485,434	499,997	514,996	530,446	546,360	562,751	579,633	597,022	614,933	633,381	652,382	671,954	692,112	712,876	734,262	756,290	778,978	802,348	826,418	851,211	876,747	903,049	
Annual Renewal and Replacement Reserve for FF&E with 10 Year Replacement	10	44,424	45,757	47,129	48,543	50,000	51,500	53,045	54,636	56,275	57,963	59,702	61,493	63,338	65,238	67,195	69,211	71,288	73,426	75,629	77,898	80,235	82,642	85,121	87,675	90,305	1,619,668
FF&E Replacement Value with 15 Year Replacement Cycle		225,616	232,384	239,355	246,536	253,932	261,550	269,397	277,479	285,803	294,377	303,208	312,305	321,674	331,324	341,264	351,502	362,047	372,908	384,095	395,618	407,487	419,711	432,303	445,272	458,630	
Annual Renewal and Replacement Reserve for FF&E with 15 Year Replacement	15	15,041	15,492	15,957	16,436	16,929	17,437	17,960	18,499	19,054	19,625	20,214	20,820	21,445	22,088	22,751	23,433	24,136	24,861	25,606	26,375	27,166	27,981	28,820	29,685	30,575	548,385
FF&E Replacement Value with 20 Year Replacement Cycle		52,800	54,384	56,016	57,696	59,427	61,210	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	32,791	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
Annual Renewal and Replacement Reserve for all FF&E		257,706	265,438	273,401	281,603	290,051	298,752	307,715	316,946	326,455	336,248	346,336	356,726	367,428	378,450	389,804	401,498	413,543	425,949	438,728	451,890	465,446	479,410	493,792	508,606	523,864	9,395,783
Annual FF&E 2 Year Expenditures	2		154,970		164,408		174,420		185,043		196,312		208,267		220,950		234,406		248,682		263,826		279,893		296,939		2,628,117
Annual FF&E 3 Year Expenditures	3			188,858			206,370			225,506			246,417			269,267			294,235			321,518			351,332		2,103,503
Annual FF&E 4 Year Expenditures	4				8,053				9,064				10,202				11,482				12,923				14,545		66,271
Annual FF&E 5 Year Expenditures	5					113,774					131,895					152,902					177,255					205,488	781,313
Annual FF&E 6 Year Expenditures	6						9,487						11,328						13,526						16,151		50,492
Annual FF&E 7 Year Expenditures	7							24,942							30,676							37,728					93,346
Annual FF&E 8 Year Expenditures	8								260,860								330,449								418,603		1,009,913
Annual FF&E 10 Year Expenditures	10										509,272										684,419						1,193,691
Annual FF&E 15 Year Expenditures	15															279,747											279,747
Annual FF&E 20 Year Expenditures	20																				70,938						70,938
Annual FF&E 25 Year Expenditures	25																									27,272	27,272
Total Annual FF&E Expenditures		-	154,970	188,858	172,461	113,774	390,278	24,942	454,967	225,506	837,478	-	476,214	-	251,626	701,915	576,338	-	556,443	-	1,209,362	359,246	279,893	-	1,097,571	232,759	8,304,602
Building Renewal and Replacement:																											
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	24,400,902	25,132,929	25,886,917	26,663,524	
Average Building Annual Renewal and Replacement Expense		262,334	270,204	278,310	286,659	295,259	304,117	313,240	322,637	332,317	342,286	352,555	363,131	374,025	385,246	396,803	408,707	420,969	433,598	446,606	460,004	473,804	488,018	502,659	517,738	533,270	9,564,495
Sources and Uses - Recreation Center Fund:																											
Sources of Funds:																											
Taxes		936,957	710,890	765,840	799,400	805,290	818,930	843,498	868,803	894,867	921,713	949,364	977,845	1,007,181	1,037,396	1,068,518	1,100,573	1,133,591	1,167,598	1,202,626	1,238,705	1,275,866	1,314,142	1,353,567	1,394,174	1,435,999	26,023,333
Intergovernmental Revenue		57,840	56,570	56,570	56,570	56,570	56,570	58,267	60,015	61,816	63,670	65,580	67,548	69,574	71,661	73,811	76,025	78,306	80,655	83,075	85,567	88,134	90,778	93,502	96,307	99,196	1,804,177
Charges for Services		2,908,975	3,107,450	3,200,680	3,296,710	3,395,610	3,497,450	3,602,374	3,710,445	3,821,758	3,936,411	4,054,503	4,176,138	4,301,422	4,430,465	4,563,379	4,700,280	4,841,289	4,986,527	5,136,123	5,290,207	5,448,913	5,612,381	5,780,752	5,954,175	6,132,800	109,887,216
Miscellaneous		94,721	41,770	42,170	46,600	56,800	70,250	72,358	74,528	76,764	79,067	81,439	83,882	86,399	88,991	91,660	94,410	97,242	100,160	103,164	106,259	109,447	112,731	116,113	119,596	123,184	2,169,705
Subtotal - Fund Operating Revenue		3,998,493	3,916,680	4,065,260	4,199,280	4,314,270	4,443,200	4,576,496	4,713,791	4,855,205	5,000,861	5,150,887	5,305,413	5,464,576	5,628,513	5,797,368	5,971,289	6,150,428	6,334,941	6,524,989	6,720,739	6,922,361	7,130,032	7,343,933	7,564,251	7,791,178	139,884,431
General Fund Operating Subsidy		1,735,360	1,032,730	1,032,730	1,058,550	1,111,480	1,167,050	1,202,062	1,238,123	1,275,267	1,313,525	1,352,931	1,393,519	1,435,324	1,478,384	1,522,736	1,568,418	1,615,470	1,663,934	1,713,852	1,765,268	1,818,226	1,872,773	1,928,956	1,986,825	2,046,429	37,329,921
Capital Projects Fund Capital Subsidy		125,000	125,000	125,000	128,130	134,540	141,270	145,508	149,873	154,370	159,001	163,771	168,684	173,744	178,957	184,325	189,855	195,551	201,417	207,460	213,684	220,094	226,697	233,498	240,503	247,718	4,433,648
Total Sources of Funds		**5,858,853**	**5,074,410**	**5,222,990**	**5,385,960**	**5,560,290**	**5,751,520**	**5,924,066**	**6,101,788**	**6,284,841**	**6,473,386**	**6,667,588**	**6,867,616**	**7,073,644**	**7,285,853**	**7,504,429**	**7,729,562**	**7,961,449**	**8,200,292**	**8,446,301**	**8,699,690**	**8,960,681**	**9,229,501**	**9,506,386**	**9,791,578**	**10,085,325**	**181,648,000**
Uses of Funds:																											
Central Fund-Wide Charges		43,718	48,090	51,940	56,100	60,590	65,440	67,403	69,425	71,508	73,653	75,863	78,139	80,483	82,897	85,384	87,946	90,584	93,302	96,101	98,984	101,953	105,012	108,162	111,407	114,749	2,018,835
Recreation Center Building Maintenance		840,861	853,890	880,390	907,330	935,890	965,430	994,393	1,024,225	1,054,951	1,086,600	1,119,198	1,152,774	1,187,357	1,222,978	1,259,667	1,297,457	1,336,381	1,376,472	1,417,767	1,460,299	1,504,108	1,549,232	1,595,709	1,643,580	1,692,887	30,359,827
Recreation Center Management		577,540	625,850	646,370	667,500	689,410	712,060	733,422	755,424	778,087	801,430	825,473	850,237	875,744	902,016	929,077	956,949	985,658	1,015,227	1,045,684	1,077,055	1,109,366	1,142,647	1,176,927	1,212,234	1,248,602	22,339,989
Recreation Center Aquatics		820,282	820,400	856,650	882,630	909,430	937,060	965,172	994,127	1,023,951	1,054,669	1,086,309	1,118,899	1,152,466	1,187,040	1,222,651	1,259,330	1,297,110	1,336,023	1,376,104	1,417,387	1,459,909	1,503,706	1,548,817	1,595,282	1,643,140	29,468,545
Fitness & Wellness		342,991	407,630	425,570	438,740	452,340	466,380	480,371	494,783	509,626	524,915	540,662	556,882	573,589	590,796	608,520	626,776	645,579	664,946	684,895	705,442	726,605	748,403	770,855	793,981	817,800	14,599,077
Youth Activities		347,693	408,310	423,510	436,820	450,560	464,750	478,693	493,053	507,845	523,080	538,773	554,936	571,584	588,731	606,393	624,585	643,323	662,622	682,501	702,976	724,065	745,787	768,161	791,206	814,942	14,554,900
Memory Square Pool		218,579	182,040	189,690	195,700	201,910	208,310	214,559	220,996	227,626	234,455	241,488	248,733	256,195	263,881	271,797	279,951	288,350	297,000	305,910	315,088	324,540	334,276	344,305	354,634	365,273	6,585,287
Youth Sports		220,705	227,080	234,380	241,800	249,450	257,350	265,071	273,023	281,213	289,650	298,339	307,289	316,508	326,003	335,783	345,857	356,233	366,920	377,927	389,265	400,943	412,971	425,360	438,121	451,265	8,088,506
Adult Sports		41,439	44,990	46,500	47,990	49,520	51,090	52,623	54,201	55,827	57,502	59,227	61,004	62,834	64,719	66,661	68,661	70,721	72,842	75,027	77,278	79,597	81,984	84,444	86,977	89,587	1,603,246
Seniors		461,616	456,420	469,950	483,340	498,650	514,510	529,945	545,844	562,219	579,086	596,458	614,352	632,782	651,766	671,319	691,458	712,202	733,568	755,575	778,243	801,590	825,638	850,407	875,919	902,196	16,195,053
Senior Meals		164,268	173,780	179,760	185,430	191,320	197,370	203,291	209,390	215,672	222,142	228,806	235,670	242,740	250,022	257,523	265,249	273,206	281,402	289,844	298,540	307,496	316,721	326,223	336,009	346,089	6,197,964
Nite at the Rec		102,646	106,320	111,140	114,810	118,610	122,550	126,227	130,013	133,914	137,931	142,069	146,331	150,721	155,243	159,900	164,697	169,638	174,727	179,969	185,368	190,929	196,657	202,556	208,633	214,892	3,846,491
Memory Square Building Maintenance		38,170	56,730	58,570	60,470	62,440	64,460	66,394	68,386	70,437	72,550	74,727	76,969	79,278	81,656	84,106	86,629	89,228	91,905	94,662	97,502	100,427	103,439	106,543	109,739	113,031	2,008,444
Athletic Field Maintenance		216,427	155,470	158,210	163,370	168,680	174,210	179,436	184,819	190,364	196,075	201,957	208,016	214,256	220,684	227,305	234,124	241,147	248,382	255,833	263,508	271,414	279,556	287,943	296,581	305,478	5,543,245
Less: Projected Turnback		N/A	(137,010)	(141,980)	(146,460)	(151,160)	(156,030)	(160,710)	(165,531)	(170,497)	(175,612)	(180,880)	(186,307)	(191,896)	(197,653)	(203,583)	(209,690)	(215,981)	(222,460)	(229,134)	(236,008)	(243,088)	(250,381)	(257,892)	(265,629)	(273,598)	(4,769,171)
Subtotal - Fund Operating Expenditures		4,436,937	4,429,990	4,590,650	4,735,570	4,887,640	5,044,940	5,196,289	5,352,178	5,512,743	5,678,125	5,848,469	6,023,923	6,204,641	6,390,780	6,582,504	6,779,979	6,983,378	7,192,879	7,408,666	7,630,926	7,859,854	8,095,649	8,338,519	8,588,674	8,846,334	158,640,237
Actual/Estimated Capital Expenditures from Budget and LTFP (FF&E)		95,023	92,000	70,000	70,000	70,000	70,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	467,023
Actual/Estimated Capital Expenditures from Budget and LTFP (Non-FF&E)		245,264	101,530	-	163,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	509,794
FF&E Expenditures (from preceding schedule)		-	-	-	-	-	-	24,942	454,967	225,506	837,478	-	476,214	-	251,626	701,915	576,338	-	556,443	-	1,209,362	359,246	279,893	-	1,097,571	232,759	7,284,261
Average Annual Building R&R Expense (from preceding schedule)		-	-	-	-	-	-	313,240	322,637	332,317	342,286	352,555	363,131	374,025	385,246	396,803	408,707	420,969	433,598	446,606	460,004	473,804	488,018	502,659	517,738	533,270	7,867,613
Total Uses of Funds		**4,777,224**	**4,623,520**	**4,660,650**	**4,968,570**	**4,957,640**	**5,114,940**	**5,534,472**	**6,129,782**	**6,070,566**	**6,857,890**	**6,201,024**	**6,863,268**	**6,578,666**	**7,027,653**	**7,681,222**	**7,765,024**	**7,404,347**	**8,182,920**	**7,855,271**	**9,300,292**	**8,692,903**	**8,863,561**	**8,841,177**	**10,203,983**	**9,612,364**	**174,768,928**
Annual Net Surplus/(Deficit) of Funds		**1,081,630**	**450,890**	**562,340**	**417,390**	**602,650**	**636,580**	**389,594**	**(27,994)**	**214,275**	**(384,503)**	**466,564**	**4,347**	**494,978**	**258,201**	**(176,793)**	**(35,462)**	**557,102**	**17,372**	**591,030**	**(600,602)**	**267,777**	**365,941**	**665,209**	**(412,405)**	**472,961**	**6,879,072**
Cumulative Net Surplus/(Deficit) of Funds		**1,081,630**	**1,532,520**	**2,094,860**	**2,512,250**	**3,114,900**	**3,751,480**	**4,141,074**	**4,113,080**	**4,327,355**	**3,942,852**	**4,409,416**	**4,413,763**	**4,908,741**	**5,166,942**	**4,990,149**	**4,954,686**	**5,511,788**	**5,529,161**	**6,120,191**	**5,519,589**	**5,787,366**	**6,153,307**	**6,818,516**	**6,406,111**	**6,879,072**	
Beginning Fund Balance - Recreation Fund		-	1,081,630	1,532,520	2,094,860	2,512,250	3,114,900	3,751,480	4,141,074	4,113,080	4,327,355	3,942,852	4,409,416	4,413,763	4,908,741	5,166,942	4,990,149	4,954,686	5,511,788	5,529,161	6,120,191	5,519,589	5,787,366	6,153,307	6,818,516	6,406,111	
Net of Fund Operating Revenue and Operating Expenditures		1,081,630	450,890	562,340	417,390	602,650	636,580	389,594	(27,994)	214,275	(384,503)	466,564	4,347	494,978	258,201	(176,793)	(35,462)	557,102	17,372	591,030	(600,602)	267,777	365,941	665,209	(412,405)	472,961	
Ending Fund Balance - Recreation Fund		**1,081,630**	**1,532,520**	**2,094,860**	**2,512,250**	**3,114,900**	**3,751,480**	**4,141,074**	**4,113,080**	**4,327,355**	**3,942,852**	**4,409,416**	**4,413,763**	**4,908,741**	**5,166,942**	**4,990,149**	**4,954,686**	**5,511,788**	**5,529,161**	**6,120,191**	**5,519,589**	**5,787,366**	**6,153,307**	**6,818,516**	**6,406,111**	**6,879,072**	
Targeted Renewal & Replacement Reserve		**425,017**	**868,658**	**1,350,369**	**1,848,631**	**2,363,940**	**2,896,809**	**3,179,582**	**3,041,561**	**3,142,510**	**2,641,280**	**2,987,615**	**2,868,127**	**3,235,555**	**3,362,379**	**3,050,268**	**2,875,428**	**3,288,971**	**3,158,477**	**3,597,205**	**2,839,733**	**2,945,933**	**3,145,449**	**3,639,241**	**3,050,277**	**3,341,381**	

Actuals

From Budget & Long-Term Financial Plan

Calculated in Worksheet Using Assumptions Shown Above