

Louisville Revitalization Commission

Wednesday, September 9, 2020

8:00 AM

Electronic Meeting

This meeting will be held electronically. Residents interested in listening to the meeting or making public comments can join in one of two ways:

- 1) You can call in to 888-788-0099, Webinar ID# 824 0893 0719
- 2) You can log in via your computer. Please visit the City's website to link to the meeting: <https://www.louisvilleco.gov/government/boards-commissions/revitalization-commission>

The Commission will accommodate public comments as much as possible during the meeting. Anyone may also email comments to the Commission prior to the meeting at MPierce@LouisvilleCO.gov.

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. Approval of July 8, 2020 Meeting Minutes
- V. Public Comments on Items Not on the Agenda (Limit to 3 Minutes)
- VI. Reports of Commission
- VII. Business Matters of Commission
 - a. Resolution 20-04: Amending the Annual Budget for Fiscal Year 2020 for the Urban Revitalization District
 - i. Open Public Hearing
 - ii. Close Public Hearing
 - iii. Commissioner Discussion
 - iv. Action on Resolution 20-04
 - b. Discussion/Direction- 2021 Preliminary Budget
 - c. Discussion- Revenue Reporting for the Urban Renewal Area
 - d. Discussion/Action: Approval of Policy Revision, Cost Sharing for Required Third-Party Review

Citizen Information

Persons with disabilities planning to attend the meeting who need sign language interpretation, translation services, assisted listening systems, Braille, taped material, or special transportation, should contact Megan Pierce @ 303-335-4531. A forty-eight-hour notice is requested.

City of Louisville

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- e. Discussion/Direction- Participation in Louisville's Recovery & Improvement Program
 - f. Discussion/Direction- 2020 Work Plan
- VIII. Items for Next Regular Meeting: October 14, 2020 @ 8:00 AM
- a. Fees for Legal Services
 - b. 2020 Work Plan
- IX. Commissioners' Comments
- X. Adjourn

Louisville Revitalization Commission

Minutes

Wednesday, July 8, 2020

8:00 am

Electronic Meeting

Call to Order – Chair Steve Fisher called the meeting to order at 8:00 am.

Commissioners Present: Chair Steve Fisher
Alexis Adler
Rich Bradfield
Mark Gambale
Alex Gorsevski
Council member Jeff Lipton
Bob Tofte

Staff Present: Heather Balsler, City Manager
Megan Pierce, Economic Vitality Director
Kathleen Kelly, Attorney to the City of Louisville
Lisa Ritchie, Senior Planner
Dawn Burgess, Executive Administrator

Others Present: Andy Johnson

Approval of Agenda:

Commissioner Tofte made a motion to approve. Chair Fisher seconded. All in favor.

Approval of June 10, 2020 Minutes:

Chair Fisher made a motion to approve. Commissioner Adler seconded. All in favor.

Public Comments on Items Not on the Agenda:

None.

Reports of Commission:

Commissioner Gorsevski reminded everyone the Recreation/Senior Center is open. He wants to get the word out and encourage people to support the Recreation Center.

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Commissioner Gambale said people may not be comfortable yet. People are aware but perhaps fearful. Commissioner Bradfield said the 45 minute time slots are detrimental. He said the Recreation Board is not operating so Recreation Center is also not getting public input.

Commissioner Adler said there is a new business in Village Square: Forks and Frioles. She wants to let everyone know.

Business Matters of Commission:

- **Discussion – Potential Applicant for Assistance, Preservation and Redevelopment of 809 Main Street**

Economic Vitality Director Megan Pierce and Planning Staff recently met with Tebo Properties (owner) and DAJ Design about potential plans for preservation and redevelopment of the property. The owner may wish to pursue historic preservation funds as well as assistance from the LRC. Today's presentation is a high level overview of the plan and does not constitute a formal application for assistance.

Mr. Andy Johnson, DAJ Design, presented historical background of 809 Main, which is on a block of 4 historic buildings. It is a small building, narrow site, and difficult to work on. The entire building would need to be brought up to code as well as made ADA accessible. Mr. Johnson reviewed two concept plans his firm is working on with the client. He shared two significant challenges for the property: including amount of preservation of the façade and utility lines in the alley. He noted the importance of balancing the history of the building and at the same time making it part of the modern fabric of downtown with a viable use.

Commissioner Gambale thanked Mr. Johnson for presentation and inquired about the viability of a restaurant use in the new normal created by the pandemic. Mr. Johnson thinks there will be less single tenant and more shared space. They have discussed opening the façade on Main St, and incorporating multiple entries. Discussion are still in process.

Commissioner Adler appreciates seeing the evolution of the site. She inquired about the amount of patio space between the two options presented by Mr. Johnson.

Commissioner Bradfield asked about the potential project timeline. Mr. Johnson said they will probably submit an application to historic preservation in August

and the PUD application shortly after. He would anticipate a two-year timeline till occupancy.

Commissioner Gorsevski preferred the second option presented, as he likes preservation but not at expense of project being successful. He and Mr. Johnson had a brief discussion about what might be asked from LRC—including utilities and existing above ground power lines running the length of the block in the alley.

Commissioner Tofte asked if working on utilities improves access for restaurant take-out. Mr. Johnson said that Steven Tebo said if alley is not improved, it is a nonstarter for him with restaurant tenants. They have discussed undergrounding the lines for aesthetics but also truck and pedestrian access.

Commissioner Gambale said the alley discussion speaks to a larger conversation for the City. Improvement could help restaurants be more sustainable. He would like the City to look at impact of improvements to businesses. Senior Planner Lisa Ritchie said staff will continue to work with all businesses along alley to see how it would improve business. Director Pierce noted that underground of such utilities is extremely expensive and the return on investment may be difficult to quantify without taking a very long-term perspective.

Mr. Johnson thanked the LRC for their time and input.

- **Discussion/Direction- Participation in Louisville's Recovery & Improvement Program**

The Economic Vitality Committee (EVC) met on June 19th and had a productive discussion. They plan to proceed with development of the program though additional discussion will need to occur. The packet contains a summary of the discussion. Director Pierce reviewed the program concept and eligibility factors, including:

- Actively licensed, brick-and-mortar businesses within the City of Louisville;
- Current on all City accounts;
- No restriction on business size; and
- Limited to one approved project per business.

EVC desired to help most venerable businesses, which is hard to assess. The EVC also determined criteria that would be proposed with the program to City Council. The criteria focus on long-term investments.

Based on the EVC desire for an efficient process, it is proposed staff would review and approve applications administratively, along with City Manager approval. Grants of up to \$10,000 would be awarded, with the applicants pledging 50% of the project cost. The EVC's discussion on funding ranged from \$100,000 to \$250,000 from the General Fund. The Committee will be reviewing the proposed program again in July, in anticipation of making a recommendation to City Council.

Director Pierce and City Manager Heather Balsler reviewed the CARES Act funding that Louisville will receive. The City is eligible for \$945,000, which must be expensed by the end of 2020. Members of the LRC asked to understand if the Commission might be reimbursed for its \$100,000 contribution to the Emergency Solutions Grant Program. City Manager Balsler said such reimbursement is not currently under consideration.

Director Pierce noted that if LRC wishes to participate, there would be an agreement with City and LRC to specifically fund projects within the Urban Renewal Area (URA).

Chair Fisher likes the idea. Commissioner Gambale agrees but has concerns; he likes the criteria being open and looking at sales taxes of businesses. He said 80% of businesses are wondering how they will make it through.

Council member Lipton echoes what Commissioner Gamble's comments. He expressed that the LRC grant contribution should not be treated differently than the City's General Fund contribution in terms of the CARES Act funding. Council member Lipton requested the LRC receive the revenue reports that are sent to the City Council to help in understanding the health of the URA.

Commissioner Adler asked how does removing business types affect who may apply. Director Pierce noted that in the original grant program, eligibility was limited to 9 business types; this program is proposed to be open to all businesses. The original program probably had around 400 eligible businesses that could apply, whereas this would allow over 740. Commissioner Adler also inquired about making the rolling application process equitable. Director Pierce said she anticipated several weeks to promote and push out information before making the program available; the Chamber and Downtown Business Association will also help spread the word.

Commissioner Bradfield said we need businesses looking at investments that will structurally improve and have benefits to City. He suggested considering how the program fits with the mission of the LRC and the funds the LRC has available to it for other projects.

Commissioner Gorsevski said the LRC should not get away from mission of removing blight. He agrees with Council member Lipton that we should be looking at long term investments. Commissioner Gambale agrees with Commissioners Bradfield and Gorsevski; remain focused on the mission of the LRC.

Director Pierce hoped to gain a sense of whether LRC would like to participate and at what amount to share at the next EVC meeting. Chair Fisher would like to contribute \$50,000. Commissioner Tofte would like to wait and see what Council decides before committing an amount.

Council member Lipton agreed with Commissioner Tofte saying we have continued interest and we will consider future requests of programs. Council member Lipton would like the message to be that we have strong interest but the same proportional amount, net of CARES reimbursement. He wants to contribute strategically, but proportionately to the General Fund.

LRC members were in agreement that they are interested but need more information.

- **Discussion/Direction- LRC 2020 Work Plan**

Director Pierce noted no changes has been made to the Work Plan since the June meeting.

There was discussion of the Hwy 42 project at Griffith. The undergrounding project is \$40,000 over budget. Director Pierce will follow up. Commission members had questions about the initial goals of the project and thought it may have related to outages. Director Pierce will gather more information for the next meeting.

Commissioner Bradfield believes in accountability, and the LRC had nothing to do with managing this project. He is not in favor of contributing additional funds. Commissioner Gambale moved we not accept payment responsibility for the \$40,000 that the project is over budget and that we ask utility committee to look at this. Chair Fisher seconded.

Chair Fisher - yes
Commissioner Adler - yes
Commissioner Bradfield - yes
Commissioner Gambale - yes
Commissioner Gorsevski - yes
Council member Lipton - yes
Commissioner Tofte – yes

Motion passed.

Chair Fisher said all high priority items are correct in the Work Plan.

Director Pierce analyzed where things are and for August, will take deeper dive to see what we want to put into action in 2020. 809 Main may come forward as a request for assistance.

In response to Commissioner questions, Director Pierce noted the project at 824 South is still moving forward. There was a slowdown related to utilities and Xcel light poles, but there is progress.

- **Items for Next Regular Meeting August 12, 2020 at 8:00 am**
 - LRC 2020 Work Plan

Commissioners Comments:

Members briefly discussed reviewing the Recovery & Improvement Program again in August, as well as potential revenue information for the URA. The EVC will meet again July 17th. There was consensus to cancel the LRC regular meeting in August.

Adjourn: The meeting adjourned at 9:57 am.

SUBJECT: PUBLIC HEARING – RESOLUTION 20-04: AMENDING THE ANNUAL BUDGET FOR FISCAL YEAR 2020 FOR THE URBAN REVITALIZATION DISTRICT

DATE: SEPTEMBER 9, 2020

PRESENTED BY: KEVIN WATSON, LOUISVILLE FINANCE DIRECTOR

SUMMARY:

The Louisville Revitalization Commission (LRC) must approve all budget amendments for the Urban Revitalization District (URD). The proposed budget amendments by the LRC must be submitted to Louisville City Council for review and approval prior to final LRC adoption.

Attached is an amended budget for the URD. Staff requests a general discussion with the Commission and seeks input as to the proposed budget adjustments for 2020 (highlighted in red).

Staff will be available at the meeting to review the amendments and to facilitate the discussion.

RECOMMENDATION:

The information is presented for discussion and staff requests direction on submitting the budget changes to the Louisville City Council.

ATTACHMENTS:

- 1) Proposed Resolution Amending the 2020 Budget

**LOUISVILLE REVITALIZATION COMMISSION
RESOLUTION NO. 20 – 04**

A RESOLUTION AMENDING THE ANNUAL BUDGET FOR FISCAL YEAR 2020 FOR THE URBAN REVITALIZATION DISTRICT.

WHEREAS, the 2020 budget for the Urban Revitalization District was approved by the Louisville Revitalization Commission by Resolution 19-02; and

WHEREAS, a proposed budget amendment for the fiscal year 2020 has been prepared and submitted to the Louisville Revitalization Commission; and

WHEREAS, such proposed budget amendment contains all matters required by law; and

WHEREAS, a copy of the proposed budget amendment will be provided to the Louisville City Council for its approval in accordance with the Amended and Restated Cooperation Agreement executed November 17, 2015; and

WHEREAS, a public hearing has been held on the proposed budget amendment following public notice of the same.

NOW THEREFORE, BE IT RESOLVED BY THE LOUISVILLE REVITALIZATION COMMISSION:

SECTION 1. The annual amended budget for the Urban Revitalization District for the fiscal year beginning January 1, 2020 and ending December 31, 2020, as shown in Exhibit A to the Resolution, is hereby approved and adopted by the Louisville Revitalization Commission.

ADOPTED this 9th day of September, 2020.

Chairman

ATTEST:

Secretary

Exhibit A
2020 Budget Amendment

	2017 Actual	2018 Actual	2019 Actual	2020	
				Current Budget	Proposed Budget
Beginning Fund Balance	3,398,940	768,444	921,851	1,120,508	1,120,508
Revenue:					
Property Tax	795,640	1,259,070	1,647,855	1,998,540	1,932,070
Interest Earnings	21,770	30,379	50,692	30,000	30,000
Total Revenue	817,410	1,289,448	1,698,547	2,028,540	1,962,070
Expenditures:					
Support Services - COL	25,577	34,900	60,000	60,000	60,000
Cap Contr - COL - Underpass	75,000	300,118	948,107	-	-
Cap Contr - COL - South St Reconstruct	178,327	24,905	-	-	-
Regional Detention Land Comp - COL	202,500	-	-	-	-
Cap Contr - COL - Undergrounding	-	-	-	-	170,000
Cap Contr - COL - Downtown Lights	-	-	-	72,000	142,000
TIF Refund - Boulder County	56,035	88,673	116,054	142,900	138,140
TIF Refund - Fire District	-	-	-	75,870	51,710
TIF Rebate - Loftus Developmen	102,911	192,123	-	-	-
Assistance Agreement - 824 South	-	-	-	-	275,000
Bond Maint Fees - Paying Agent	6,500	7,150	7,150	7,150	7,150
Emergency Solutions Grants	-	-	-	-	100,000
Professional Services - Investment Fees	3,176	3,484	931	3,500	3,500
Professional Services - Other	1,221	21,870	23,273	20,000	20,000
Payments from Construction Acct - DELO	2,465,745	127,518	-	310,000	315,000
Principal-Bonds	-	-	-	355,000	347,000
Interest-Bonds	330,914	335,300	344,374	329,950	329,950
Total Expenditures	3,447,906	1,136,041	1,499,890	1,376,370	1,959,450
Ending Fund Balance	768,444	921,851	1,120,508	1,772,678	1,123,128

SUBJECT: DISCUSSION/DIRECTION- 2021 PRELIMINARY BUDGET

DATE: SEPTEMBER 9, 2020

PRESENTED BY: MEGAN E. PIERCE, ECONOMIC VITALITY DIRECTOR

SUMMARY:

The Louisville Revitalization Commission (LRC) must approve a budget each year for the Urban Revitalization District (URD). The annual budget proposed by the LRC is then submitted to the Louisville City Council for review and approval prior to final LRC adoption.

DISCUSSION/DIRECTION:

Staff hoped to present the LRC with a preliminary 2021 budget. Unfortunately, the preliminary assessed valuation information has not yet arrived from the Boulder County Assessor. Usually this is received in late August in order to prepare the LRC budget, since the valuation drives revenue and therefore planned activity for the Commission. Without the ability to present a preliminary budget, staff will still be available at the meeting to discuss budget priorities and receive direction from Commissioners on what should be incorporated in the 2021 preliminary budget.

Given the timing of assessed valuation information, staff currently anticipates the following tentative schedule for budget adoption:

- September 9, 2020: LRC discussion on potential 2021 expenditures
 - LRC holds public hearing on amending the 2020 Budget
- October 14, 2020: Staff will provide follow-up on expenditure feedback received in September
- October XX, 2020: Staff recommends a special meeting in late October to present the 2021 preliminary budget, including the assessed valuation and LRC priorities
- November 17, 2020: City Council approval of proposed 2021 Budget
- December 9, 2020: LRC adopts proposed 2021 Budget

Planned Budget Expenditures

A number of expenditures that are part of the LRC's annual budget are prior commitments or obligations from agreements. These expenditures therefore shape LRC's ability to pursue other priority projects. Below is a summary of expenditures staff already anticipates will be part of the 2021 preliminary budget:

- Support Services are payments to the City of Louisville for services such as accounting, budget, revenue collection, disbursements, debt administration, and general administration. The 2020 budget for this item was **\$60,000**.

SUBJECT: 2021 PRELIMINARY BUDGET

DATE: SEPTEMBER 9, 2020

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- The LRC has previously committed to two City of Louisville capital projects that will carry forward into 2021: Undergrounding (**\$170,000**) and Downtown Lights (**\$142,000**).
- Under the Tri-Party Agreement, the URD is required to remit 7.15% of net property tax revenue back to Boulder County. The 2020 budget for this item was **\$138,140**.
- The LRC and City Council executed an agreement for revenue sharing with the Louisville Fire Protection District in 2020. The first payment required under that agreement will be made in Q1 2021. Per the agreement terms, the 2020 budget for this item was **\$51,710**.
- Bond Maintenance Fees are charged by the Paying Agent for the 2014 Property Tax Increment Revenue Bonds (2020, **\$7,150**). Investment Fees include fees charged by USBank to maintain the DELO Construction Account and fees charged by the City of Louisville's Investment Advisor for funds on deposit at the City (2020, **\$3,500**).
- In 2019, the Professional Services "Other" line item was used to budget for up to two third-party reviews, which are required in proposed agreements for direct financial assistance at a cost of **\$20,000**. Given the LRC's new policy to pay for 50% of these reviews up-front, it is likely this item could be reduced to \$12,000 for the 2021 budget.
- Payments from the DELO Construction Account are disbursements made by USBank at the URD's request. These are disbursements from the 2014 Property Tax Increment Revenue Bond proceeds, the owner's funds, and the City's storm drainage contributions for the benefit of the DELO Construction Project. In 2020, the LRC budgeted **\$315,000** in line with the remaining account amount.
- Please recall that the 2014 Property Tax Increment Revenue Bonds are accretion and cash flow bonds issued in the amount of \$4.5 million. Under this bond structure, the URD calculates an annual amount of "pledged revenue" and deposits it with the Paying Agent. The pledged revenue calculation is defined in the Bond Resolution. If the annual calculation does not cover all interest due, the remaining interest is compounded as accreted interest. With assistance from Bond Counsel in 2019, City staff reviewed how the pledged revenue was calculated, based on definitions within the Bond Resolution. Last year, that resulted in a greater amount of required pledged revenue. Staff has since incorporated that adjusted calculation into budget projections. The 2020 the LRC budgeted **\$347,000** in principal and **\$329,950** in interest payments. Staff will continue to incorporate that adjusted calculation in the 2021 preliminary budget.

- As of December, 31, 2019, the accreted value of the bonds was \$4,713,631. If the bonds are not fully paid at the end of the URD's life, they dissolve without default.

Other Priorities for 2021 Budget

Prior 2020 Work Plan discussions can help the LRC in providing feedback to staff about what projects should be drafted for the 2021 preliminary budget. Based on mostly high and some medium priority items in the existing Work Plan, potential priorities for 2021 could include:

- Allocation for Public Infrastructure Assistance Agreements:
 - 511 East South Boulder Road and 809 Main Street: \$400,000 - \$600,000
- Participation in high priority Transportation Master Plan projects, in coordination with the City of Louisville:
 - Sidewalk improvement at Griffith and Pine Streets: \$22,200
 - Sidewalk improvement for Highway 42: \$700,000
 - Sidewalk widening, North side of South Boulder Road (Garfield, Jefferson): \$81,000
- Support additional wayfinding signage at DeLo to link parking to downtown: TBD
- Façade Improvement Program focused on South Boulder Road properties: TBD

RECOMMENDATION:

Staff has prepared the above information for discussion ahead of a 2021 preliminary budget presentation. The LRC should provide input or any needs for additional information so that staff can continue to prepare the budget process.

Staff also seeks input on scheduling a special meeting for late October to review the preliminary budget including assessed valuation information.

ATTACHMENTS:

- Attachment #1: May 6, 2020 Memo from Finance Director Watson on 2019 Year-End Update and 2020-2024 Projections

SUBJECT: DISCUSSION/DIRECTION – 2019 YEAR-END UPDATE & 2020-2024 PROJECTIONS

DATE: MAY 6, 2020

**PRESENTED BY: KEVIN WATSON, FINANCE DIRECTOR
MEGAN E. PIERCE, ECONOMIC VITALITY DIRECTOR**

SUMMARY:

The LRC has routinely monitored its funding and spending through both its budget process and specific analysis on the TIF District that is part of the Urban Renewal Area (URA). The long-term projections were last updated in January 2019; the LRC 2020 budget was adopted on November 18, 2019.

DISCUSSION:

In March, staff suggested the list below as a series of actions the LRC could incorporate into a revised approach to reviewing its financial outlook. The LRC agreed with these concepts, and staff has now prepared new projections.

- Continue to annually review long-term outlook based on organic growth in value and the actual Assessed Value.
- Update projections with actual past costs and refined projected cost of incurred and committed expenditures, which for 2020 includes commitments for Undergrounding (\$170,000) and Downtown Lights (\$70,000).
- If approved, update projections to include TIF revenue sharing with the Louisville Fire Protection District.
- Future projections will be based on potential developments at the stage of permit rather than PUD to present a more accurate picture of increment likely to benefit the URA.
- Where possible, staff will work with the long-term fund projections to match focus projects from the LRC Work Plan to capital projects that are part of the City's six-year Capital Improvement Plan.

In the following pages, Director Watson provides a year-end update for 2019—informing the LRC of available funds for 2020. In addition, he has prepared projections looking forward from 2020 through 2024.

SUBJECT: 2019 UPDATE & 2020-2024 PROJECTIONS**DATE: MAY 6, 2020****PAGE 2 OF 7****2019 Year-End Update**

The City's independent audit for 2019 is not yet complete, but staff is confident as to the amounts presented for audit. The following schedule summarizes the actual revenue, expenditures, and fund balances for 2017, 2018, and 2019. The ending fund balance at December 31, 2019 was \$1,120,508.

The 2020 Budget and the new 2020 Estimate are also presented. Differences between the account budgets and the new estimates are highlighted in red. Staff will review those differences during the meeting. If the Commission agrees with the new estimates, it may want to consider a 2020 budget amendment for those items.

	2017	2018	2019		2020	
	Actual	Actual	Budget	Actual	Budget	Estimate
Beginning Fund Balance	3,398,940	768,444	921,851	921,851	1,120,508	1,120,508
Revenue:						
Property Tax	795,640	1,259,070	1,615,382	1,647,855	1,998,540	1,932,070
Interest Earnings	21,770	30,379	2,000	50,692	30,000	30,000
Total Revenue	817,410	1,289,448	1,617,382	1,698,547	2,028,540	1,962,070
Expenditures:						
Support Services - COL	25,577	34,900	60,000	60,000	60,000	60,000
Cap Contr - COL - Underpass	75,000	300,118	948,107	948,107	-	-
Cap Contr - COL - South St Reconstruct	178,327	24,905	-	-	-	-
Regional Detention Land Comp - COL	202,500	-	-	-	-	-
Cap Contr - COL - Undergrounding	-	-	170,000	-	-	170,000
Cap Contr - COL - Downtown Lights	-	-	70,000	-	72,000	142,000
TIF Refund - Boulder County	56,035	88,673	115,500	116,054	142,900	138,140
TIF Refund - Fire District	-	-	-	-	75,870	73,880
TIF Rebate - Loftus Developmen	102,911	192,123	-	-	-	-
Assistance Agreement - 824 South	-	-	-	-	-	275,000
Bond Maint Fees - Paying Agent	6,500	7,150	7,150	7,150	7,150	7,150
Emergency Solutions Grants	-	-	-	-	-	100,000
Professional Services - Investment Fees	3,176	3,484	200	931	3,500	3,500
Professional Services - Other	1,221	21,870	-	23,273	20,000	20,000
Payments from Construction Acct - DELO	2,465,745	127,518	-	-	310,000	315,000
Principal-Bonds	-	-	153,391	-	355,000	347,000
Interest-Bonds	330,914	335,300	344,374	344,374	329,950	329,950
Total Expenditures	3,447,906	1,136,041	1,868,722	1,499,890	1,376,370	1,981,620
Ending Fund Balance	768,444	921,851	670,511	1,120,508	1,772,678	1,100,958

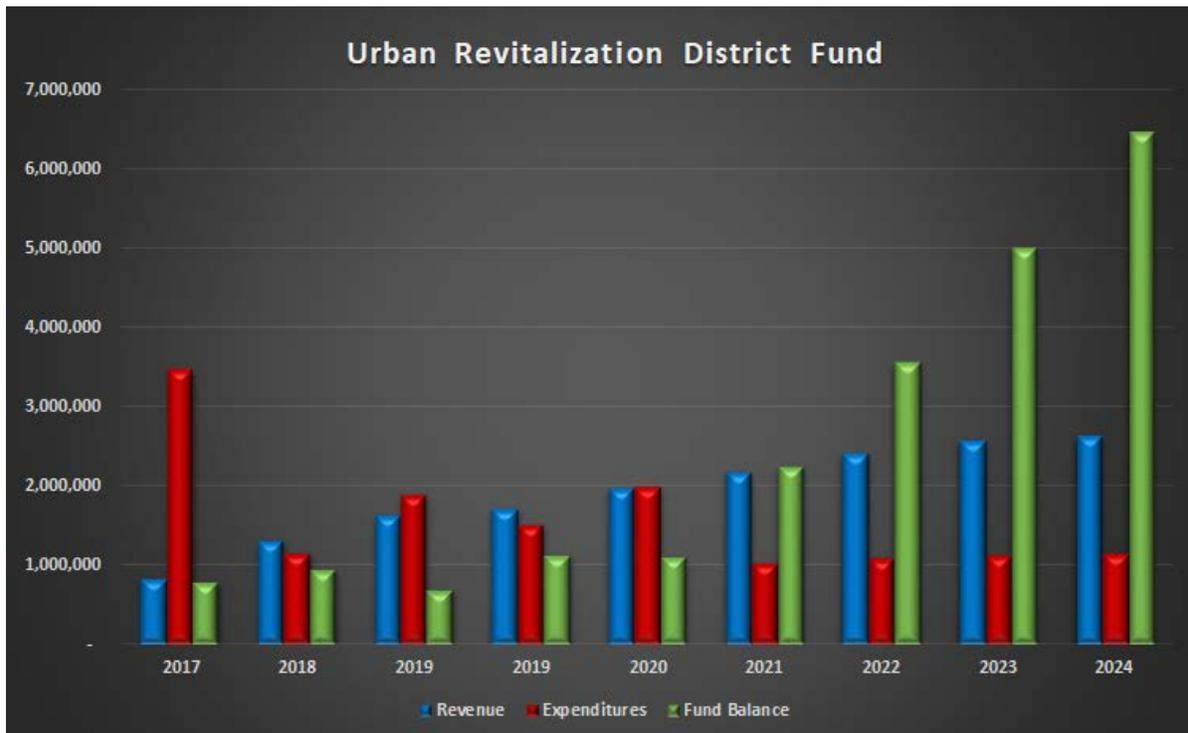
SUBJECT: 2019 UPDATE & 2020-2024 PROJECTIONS

DATE: MAY 6, 2020

2020-2024 Financial Projections

The new 2020 estimates are the starting point for the 2020-2024 Financial Projections. The table and chart below take the 2020 estimates and apply a series of assumptions to project revenue, expenditures, and fund balances for 2021 through 2024.

	2017 Actual	2018 Actual	2019 Budget	2019 Actual	2020 Estimate	2021 Projection	2022 Projection	2023 Projection	2024 Projection
Beginning Fund Balance	3,398,940	768,444	921,851	921,851	1,120,508	1,100,958	2,229,058	3,544,658	4,983,918
Revenue									
Taxes	795,640	1,259,070	1,615,382	1,647,855	1,932,070	2,105,510	2,325,560	2,441,090	2,465,210
Miscellaneous Revenue	21,770	30,379	2,000	50,692	30,000	41,110	71,280	105,290	141,290
Total Revenue	817,410	1,289,448	1,617,382	1,698,547	1,962,070	2,146,620	2,396,840	2,546,380	2,606,500
Expenditures									
Support Services - COL	25,577	34,900	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Capital Contributions - COL	455,827	325,023	1,188,107	948,107	312,000	-	-	-	-
TIF Refunds - BC & Fire	56,035	88,673	115,500	116,054	212,020	233,210	259,370	273,170	274,290
TIF Rebates - Developers	102,911	192,123	-	-	-	-	-	-	-
Assistance Agreements	-	-	-	-	275,000	-	-	-	-
Emergency Solutions Grants	-	-	-	-	100,000	-	-	-	-
Professional Services	10,897	32,504	7,350	31,355	30,650	27,650	27,650	27,650	27,650
Capital Contributions - DELO	2,465,745	127,518	-	-	315,000	-	-	-	-
Debt Service	330,914	335,300	497,765	344,374	676,950	697,660	734,220	746,300	768,300
Total Expenditures	3,447,906	1,136,041	1,868,722	1,499,890	1,981,620	1,018,520	1,081,240	1,107,120	1,130,240
Ending Fund Balance	768,444	921,851	670,511	1,120,508	1,100,958	2,229,058	3,544,658	4,983,918	6,460,178



SUBJECT: 2019 UPDATE & 2020-2024 PROJECTIONS**DATE: MAY 6, 2020****PAGE 4 OF 7**

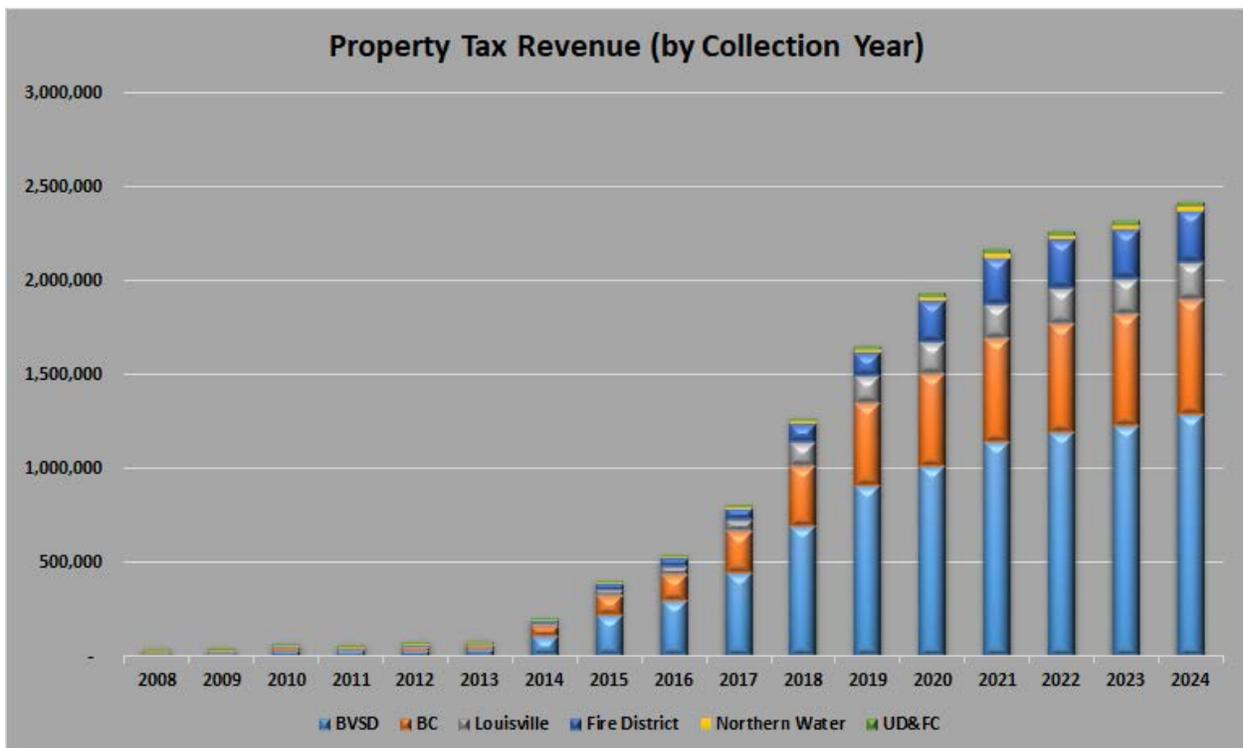
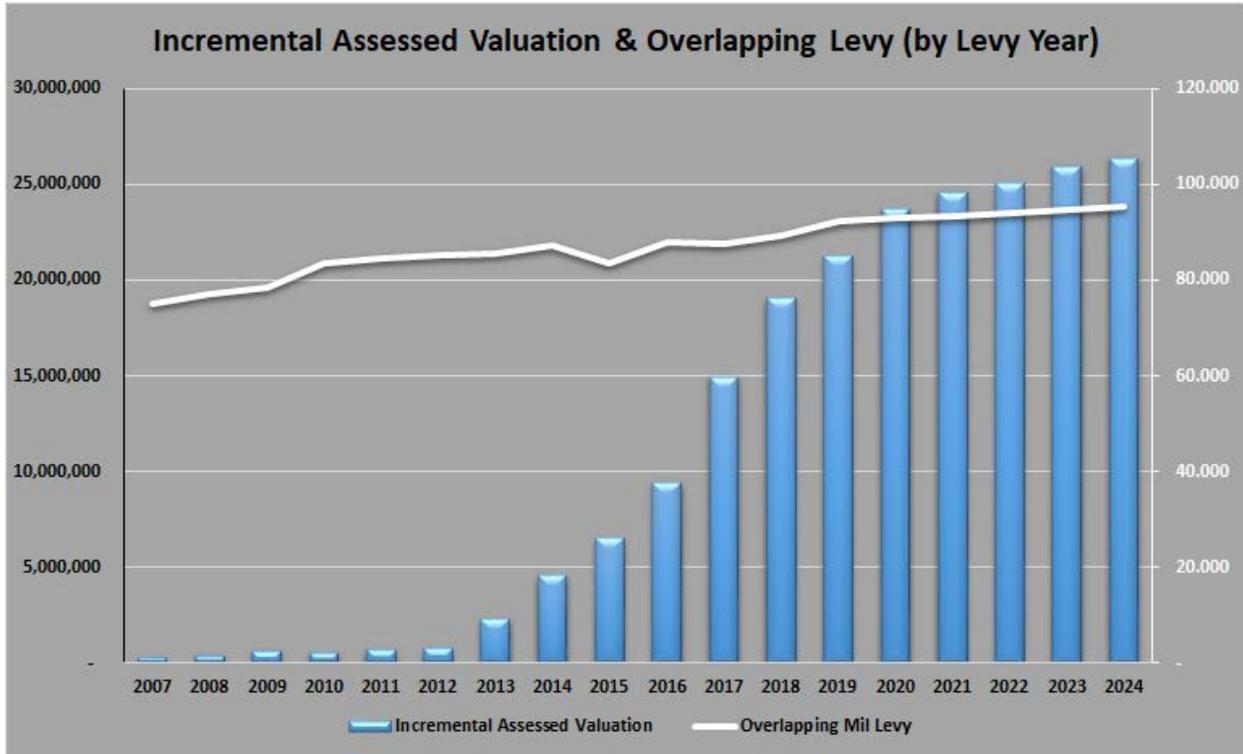
The financial projections do not include any capital contributions to the City, developer TIF rebates, or developer assistance agreements after fiscal year 2020. The intent was to include only those expenditures that have been committed to, or are likely to be expended, by the District, including:

- Payment to the City for support services;
- Property tax refunds to Boulder County and the Fire District;
- A small amount for professional services; and
- Debt service.

As previously mentioned, there are many assumptions applied to generate the projections. The most important of those assumptions are related to the assessed valuation. The following table summarizes assessed valuation and overlapping mil levy assumptions.

	2019 Actual	2020 Estimate	2021 Projection	2022 Projection	2023 Projection	2024 Projection
Gross Assessed Valuation	65,711,407	67,682,749	69,036,404	69,036,404	70,364,768	70,364,768
Base Assessed Valuation	44,449,036	44,004,546	44,444,591	44,000,145	44,440,147	43,995,745
Incremental Assessed Valuation	21,262,371	23,678,204	24,591,813	25,036,259	25,924,622	26,369,023
Overlapping Mil Levies:						
Boulder Valley School District	48.359	48.843	49.331	49.824	50.323	50.826
Boulder County	23.473	23.590	23.708	23.827	23.946	24.066
City of Louisville	7.934	7.934	7.934	7.934	7.934	7.934
Louisville Fire District	10.586	10.586	10.586	10.586	10.586	10.586
Northern Colorado Water District	1.000	1.000	1.000	1.000	1.000	1.000
Urban Drainage & Flood Control	0.900	0.900	0.900	0.900	0.900	0.900
Total Overlapping Levy	92.252	92.853	93.459	94.071	94.689	95.312
Gross Property Tax Revenue	1,700,607	1,961,496	2,198,591	2,298,334	2,355,191	2,454,765
Collection Percentage	96.90%	98.50%	98.50%	98.50%	98.50%	98.50%
Net Property Tax Revenue	1,647,855	1,932,074	2,165,612	2,263,859	2,319,863	2,417,944
Net Property Tax by Overlapping Entity:						
Boulder Valley School District	903,195	1,012,804	1,139,157	1,194,942	1,228,704	1,285,025
Boulder County	443,159	491,605	550,199	574,285	587,587	611,479
City of Louisville	146,342	166,165	185,045	192,185	195,658	202,601
Louisville Fire District	123,323	221,707	246,898	256,424	261,058	270,321
Northern Colorado Water District	18,445	20,943	23,323	24,223	24,661	25,536
Urban Drainage & Flood Control	13,391	18,849	20,991	21,801	22,195	22,982
Net Property Tax Revenue	1,647,855	1,932,074	2,165,612	2,263,859	2,319,863	2,417,944

Increases in the assessed valuation are based almost entirely on “organic” growth, using slightly lower percentages of increase than those presented in the past. Only one large project has been issued a permit: North End Commercial at 824 South. The projection model assumes this project becomes part of the District’s assessed valuation in 2023. The following two charts summarize the preceding table.



SUBJECT: 2019 UPDATE & 2020-2024 PROJECTIONS**DATE: MAY 6, 2020****PAGE 6 OF 7**

The following two tables provide a summary of the assumptions and calculations used to project the revenue generated by the Core Area (pledged to debt service) and the outstanding bond principal.

**Calculation of Revenue Generated by Core Area & Pledged to Debt Service
2018-2024**

Levy Year Collection Year	2017 2018	2018 2019	2019 2020	2020 2021	2021 2022	2022 2023	2023 2024
Urban Revitalization District:							
Gross Assessed Valuation	58,141,776	61,021,831	65,711,407	67,682,749	69,036,404	69,036,404	70,364,768
Base Valuation	43,188,951	41,986,395	44,449,036	44,004,546	44,444,591	44,000,145	44,440,147
Incremental Valuation	14,952,825	19,035,436	21,262,371	23,678,204	24,591,813	25,036,259	25,924,622
Core Area:							
Gross Assessed Valuation	5,219,742	8,027,810	9,082,594	9,355,072	9,542,173	9,542,173	9,725,779
Base Valuation	1,080,337	1,080,337	1,080,337	1,080,337	1,080,337	1,080,337	1,080,337
Incremental Valuation	4,139,405	6,947,473	8,002,257	8,274,735	8,461,836	8,461,836	8,645,442
Core Area TIF Revenue	362,450	620,680	738,224	768,334	790,838	796,015	818,624
TIF Refund - Boulder County	(25,915)	(44,379)	(52,783)	(54,936)	(56,545)	(56,915)	(58,532)
Allocation of Support Costs	(3,133)	(7,893)	(8,293)	(8,293)	(8,293)	(8,293)	(8,293)
Allocation of Underpass	(26,943)	(124,730)	-	-	-	-	-
Revenue Pledged to Debt Service	306,459	443,679	677,148	705,105	726,000	730,807	751,800
Accumulated Pledged Revenue	574,327	1,018,006	1,695,154	2,400,258	3,126,258	3,857,065	4,608,864

**Calculation of Bond Principal Outstanding
2018-2024**

	2018	2019	2020	2021	2022	2023	2024
Beginning Accreted Value	4,790,001	4,919,631	4,713,631	4,366,631	3,974,631	3,518,631	3,018,631
Additional Debt Issuance	-	-	-	-	-	-	-
Updated Accreted Value	4,790,001	4,919,631	4,713,631	4,366,631	3,974,631	3,518,631	3,018,631
Accrued Interest	335,300	344,374	329,954	305,664	278,224	246,304	211,304
Interest Paid	205,669	344,374	329,954	305,664	278,224	246,304	211,304
Accreted Interest	129,631	-	-	-	-	-	-
Principal Payment	-	206,000	347,000	392,000	456,000	500,000	557,000
Total Payment	205,669	550,374	676,954	697,664	734,224	746,304	768,304
Accumulated Payments	467,083	1,017,457	1,694,412	2,392,076	3,126,300	3,872,604	4,640,908
Ending Accreted Value	4,919,631	4,713,631	4,366,631	3,974,631	3,518,631	3,018,631	2,461,631

The Commission had asked for projections assuming early redemptions on the outstanding bonds. Since the early redemptions would require using revenue generated outside the Core Area, bond counsel has advised staff that such early redemptions would

SUBJECT: 2019 UPDATE & 2020-2024 PROJECTIONS

DATE: MAY 6, 2020

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require approval from the bond holder. In the current environment of exceptionally low interest rates, staff believes the bond holder would not want early redemption of 7% tax-exempt bonds and, therefore, staff did not run the alternate financial projections

RECOMMENDATION:

Review the 2019 update and the 2020-2024 projections; provide questions or input to staff on the presented analysis.

ATTACHMENTS:

- None.

SUBJECT: DISCUSSION- REVENUE REPORTING FOR THE URBAN RENEWAL AREA

DATE: SEPTEMBER 9, 2020

PRESENTED BY: MEGAN E. PIERCE, ECONOMIC VITALITY DIRECTOR

SUMMARY:

At its July 8 meeting, Councilmember Lipton suggested the Louisville Revitalization Commission (LRC) review revenue and sales tax reporting as it relates to the Urban Renewal Area (URA). This suggestion arose during the LRC's consideration of additional means to support businesses impacted by the pandemic. Following the meeting, staff provided Commissioners with the May 2020 revenue report, which is a monthly reporting available on the City website (<https://www.louisvilleco.gov/local-government/government/departments/finance-and-utility-billing/sales-tax-licensing-division/revenue-reports>). In addition, the Commission requested staff provide additional information about the revenue generation of the URA and its contribution to the overall City financial health.

DISCUSSION/DIRECTION:

Attachment #1 is a total sales tax revenue by area report. For tax reporting purposes, the City is divided among numerous subareas. There are seven subareas that comprise the URA. This particular report shows the total sales tax revenues collected within the URA from 2017 through the first half of 2020. Although sales tax collections since the pandemic have been better than projections, much of that has been a result of outside city sales tax collections and some of our large food stores and retailers. Sales tax remittance for certain subareas of the URA will likely be lower in 2020 due to the prevalence of small businesses that were closed or still limited by public health restrictions.

Because tax information is very confidential, the data can only be provided in summary format and not in any way that reveals specific entities or small industries. However, staff was able to extract several key industries that remit sales taxes within the URA, which are presented as *Attachment #2*. There are 16 industries represented within the URA and staff is providing reports for Eating/Drinking, General Merchandise, and Services. There are enough reporting entities in each of these industries that it does not transmit confidential information. The industry reports date back to 2014 and provide good historical context.

Lastly, the July 2020 revenue report is included as *Attachment #3*. This report displays revenue collections and follows approximately a month after tax remittances are due to the City. Again, this can provide context to the overall economic health of the City and the portion of revenues that are provided from the URA.

SUBJECT: REVENUE REPORTING FOR THE URBAN RENEWAL AREA

DATE: SEPTEMBER 9, 2020

PAGE 2 OF 2

Finance Director Kevin Watson and Tax Manager Penney Bolte will be available at the September 9 meeting to review any questions Commissioners have about this information.

RECOMMENDATION:

Informational only; provide any questions or feedback to staff.

ATTACHMENTS:

- Attachment #1: URA Revenue by Area Report
- Attachment #2: URA Industry Sector Reports
- Attachment #3: July 2020 Revenue Report

City of Louisville
Revenue by Area Report

Revenues based on Taxes Paid, thru December, thru 2020
for Tax Codes (S)

Location Code	Physical Address	2020	2019	2018	2017	City Code	Business Name	Business Start Date
Area:	AR Downtown URA							
	AREA AR TOTAL:	501,433	1,223,254	1,167,246	1,023,711			
Area:	BR Pine Street URA							
	AREA BR TOTAL:	43,887	106,304	100,029	83,177			
Area:	CR South Boulder Rd URA							
	AREA CR TOTAL:	251,145	534,737	483,577	533,182			
Area:	ER Residential URA							
	AREA ER TOTAL:	0	8	9	7			
Area:	FR Hwy 42 North URA							
	AREA FR TOTAL:	46,130	87,370	95,834	84,385			
Area:	HR Louisville Plaza URA							
	AREA HR TOTAL:	1,441,505	2,271,747	2,265,802	2,118,047			
Area:	IR Hwy 42 South URA							
	AREA IR TOTAL:	223,303	334,204	345,151	313,396			
	Area Grand Total:	2,507,404	4,557,623	4,457,647	4,155,905			

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City of Louisville
Area/Sector/SIC# Group Summary

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USER: BOLTEP

EATING/DRINKING - 6 year Tax Paid Totals by Transaction Date from: 2014 to 2020 - Only Tax Codes: S - Only STS Areas: AR
,BR,CR,ER,FR,HR,IR - Only Transaction Types: AI,AS,BD,PY,RF,TR,WO

Month	2014	2015	2016	2017	2018	2019	2020
January	71,757.82	71,998.23	89,729.44	93,299.27	104,933.50	105,718.05	107,142.00
February	61,816.74	77,167.98	76,475.25	79,279.19	91,939.14	85,210.00	95,801.14
March	62,407.67	68,411.35	76,901.47	78,431.33	86,228.41	86,823.00	42,872.99
April	73,642.34	82,521.46	82,280.27	96,189.01	109,093.07	107,453.60	84,802.00
May	73,508.69	77,524.86	87,346.30	85,074.32	99,977.12	94,378.00	78,647.01
June	89,390.95	103,714.49	102,670.12	99,734.23	116,037.09	126,950.25	60,017.49
July	86,690.73	92,805.24	98,289.76	96,442.17	117,252.10	107,902.62	76,848.00
August	74,711.97	100,321.29	103,543.21	96,462.13	113,421.56	115,490.00	0.00
September	101,261.39	91,524.80	104,268.14	105,163.57	112,656.31	119,315.00	0.00
October	77,714.54	90,727.07	90,374.29	96,772.96	111,917.54	111,762.30	0.00
November	73,662.54	86,423.74	91,884.04	96,654.47	97,900.28	82,400.59	0.00
December	66,765.21	81,910.41	79,095.41	88,336.22	95,746.28	110,576.88	0.00
Total	913,330.59	1,025,050.92	1,082,857.70	1,111,838.87	1,257,102.40	1,253,980.29	546,130.63

**GENERAL MDSE - 6 year Tax Paid Totals by Transaction Date from: 2014 to 2020 - Only Tax Codes: S - Only STS Areas: AR,BR
,CR,ER,FR,HR,IR - Only Transaction Types: AI,AS,BD,PY,RF,TR,WO**

Month	2014	2015	2016	2017	2018	2019	2020
January	40,044.73	44,787.33	48,799.98	45,324.44	48,796.45	38,266.73	25,427.00
February	26,116.40	28,927.98	30,228.70	28,351.56	30,993.75	27,203.65	27,655.25
March	25,978.23	28,067.68	27,873.98	28,313.36	29,578.01	23,740.96	21,000.33
April	32,286.81	34,136.80	36,881.23	33,601.37	40,761.13	31,348.07	26,698.37
May	30,094.40	29,963.18	32,859.49	30,051.99	33,695.10	29,179.12	16,643.91
June	29,677.35	33,439.22	33,416.56	32,032.27	35,902.06	33,339.87	32,013.80
July	31,828.08	33,180.97	34,581.52	34,116.99	37,650.42	42,387.14	37,203.83
August	27,184.75	33,484.60	31,352.93	32,086.94	24,039.98	29,412.95	0.00
September	28,496.68	35,329.12	33,695.24	31,947.57	26,575.04	35,426.16	0.00
October	30,053.44	34,030.97	35,536.62	34,428.02	34,126.57	44,665.33	0.00
November	31,595.47	36,277.22	34,719.92	33,386.66	28,514.78	29,152.53	0.00
December	32,903.44	36,050.49	38,001.63	37,786.46	26,299.73	31,260.60	0.00
Total	366,259.78	407,675.56	417,947.80	401,427.63	396,933.02	395,383.11	186,642.49

**SERVICES - 6 year Tax Paid Totals by Transaction Date from: 2014 to 2020 - Only Tax Codes: S - Only STS Areas: AR,BR,CR,
ER,FR,HR,IR - Only Transaction Types: AI,AS,BD,PY,RF,TR,WO**

Month	2014	2015	2016	2017	2018	2019	2020
January	18,064.64	15,572.00	22,582.98	25,125.18	26,194.45	31,291.25	35,865.33
February	14,269.04	18,425.00	15,961.50	18,576.72	19,244.00	18,780.52	18,726.26
March	12,922.00	13,882.01	12,310.00	14,612.00	15,224.33	17,285.05	20,964.00
April	14,511.83	16,212.33	17,928.46	16,609.00	24,246.00	25,219.00	20,408.48
May	14,759.15	13,885.00	16,210.92	14,796.00	15,995.00	19,798.00	12,006.15
June	13,573.00	17,467.66	14,273.00	16,512.00	18,106.09	18,736.68	12,601.00
July	17,083.10	20,702.74	23,223.46	22,310.61	29,167.20	28,550.99	22,079.02
August	13,359.00	15,988.00	18,998.46	15,557.05	23,963.80	22,345.08	0.00
September	19,645.78	21,158.00	16,469.52	18,486.35	19,102.77	18,807.14	0.00
October	15,598.00	19,753.41	19,563.40	21,047.35	25,326.21	26,209.11	0.00
November	15,287.00	21,326.00	19,361.39	20,125.14	22,871.57	19,382.66	0.00
December	15,260.83	19,277.26	18,904.00	18,459.54	21,425.43	25,302.77	0.00
Total	184,333.37	213,649.41	215,787.09	222,216.94	260,866.85	271,708.25	142,650.24

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	1,043,220	102,057	369,619	61,493	4,291	56,334	1,637,014
	MAY	1,104,718	86,298	182,958	52,846	7,772	34,308	1,468,899
	JUNE	1,620,670	135,567	62,081	152,603	13,238	126,571	2,110,730
	JULY	1,231,987	76,551	53,104	160,605	20,902	7,733	1,550,883
	AUGUST	-	-	-	-	-	-	-
	SEPTEMBER	-	-	-	-	-	-	-
	OCTOBER	-	-	-	-	-	-	-
	NOVEMBER	-	-	-	-	-	-	-
	DECEMBER	-	-	-	-	-	-	-
	YTD TOTALS	8,611,383	849,628	1,149,815	778,089	102,888	331,316	11,823,118
	YTD Variance % to Prior Year	-0.7%	-19.5%	-19.9%	-23.5%	-60.7%	-8.2%	-7.7%
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%	9.5%

**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	1,070,955	1,148,141	107.2%	107.2%	107.2%	107.2%
Feb	922,502	866,877	999,636	987,642	963,167	1,051,314	106.4%	106.8%	109.2%	108.1%
Mar	1,055,715	1,189,196	1,259,719	1,362,876	1,210,059	1,456,090	106.8%	106.8%	120.3%	112.7%
Apr	964,682	1,045,769	1,132,162	1,181,395	1,131,337	1,070,452	90.6%	102.7%	94.6%	108.0%
May	1,043,401	1,192,302	1,287,256	1,225,638	1,203,174	1,120,186	91.4%	100.3%	93.1%	104.8%
Jun	1,218,023	1,859,310	1,467,403	1,583,559	1,389,725	1,631,190	103.0%	100.9%	117.4%	107.3%
Jul	1,136,243	1,149,068	1,252,821	1,396,010	1,207,387	1,235,686	88.5%	98.9%	102.3%	106.6%
Aug	1,053,719	1,134,443	1,202,431	2,287,534	1,250,790		0.0%	78.5%	0.0%	92.4%
Sep	1,154,610	1,256,653	1,432,059	1,520,636	1,290,234		0.0%	69.1%	0.0%	81.3%
Oct	1,003,914	1,160,202	1,187,678	1,484,215	1,166,457		0.0%	61.8%	0.0%	73.3%
Nov	1,011,439	1,124,996	1,132,530	1,209,275	1,138,080		0.0%	56.9%	0.0%	66.9%
Dec	1,422,983	1,571,740	1,896,863	1,882,142	1,594,993		0.0%	50.7%	0.0%	59.6%
Totals	12,877,281	14,605,231	15,400,702	17,192,097	14,616,360	8,713,059				
% Of Change	6.0%	13.4%	5.4%	11.6%	-15.0%					

**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	10,348	20,259	94.6%	94.6%	195.8%	195.8%
Feb	28,321	24,240	26,701	21,707	10,143	18,916	87.1%	90.8%	186.5%	191.2%
Mar	32,422	33,056	29,394	27,356	11,783	17,511	64.0%	80.4%	148.6%	175.6%
Apr	35,442	34,743	32,459	30,600	12,508	4,291	14.0%	60.3%	34.3%	136.2%
May	48,597	49,217	44,481	44,797	18,100	7,772	17.3%	47.1%	42.9%	109.3%
Jun	56,221	61,489	57,035	53,263	20,147	13,238	24.9%	41.2%	65.7%	98.7%
Jul	61,691	61,409	58,802	62,859	21,835	20,902	33.3%	39.3%	95.7%	98.1%
Aug	60,005	67,270	58,980	57,724	21,667		0.0%	32.2%	0.0%	81.3%
Sep	49,801	51,452	45,157	46,348	17,324		0.0%	28.1%	0.0%	71.5%
Oct	46,278	49,334	39,845	42,935	17,176		0.0%	25.2%	0.0%	63.9%
Nov	33,551	26,870	31,504	27,259	11,638		0.0%	23.6%	0.0%	59.6%
Dec	22,127	30,714	18,792	18,444	9,223		0.0%	22.6%	0.0%	56.6%
Totals	500,223	516,863	472,526	454,714	181,890	102,888				
% Of Change	6.5%	3.3%	-8.6%	-3.8%	-60.0%					

**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	86,820	143,490	71.4%	71.4%	165.3%	165.3%
Feb	97,034	110,561	135,811	118,258	78,500	138,820	117.4%	88.4%	176.8%	170.8%
Mar	121,325	123,024	151,611	142,231	87,320	68,233	48.0%	75.9%	78.1%	138.8%
Apr	109,192	92,463	134,771	123,778	77,434	61,493	49.7%	70.4%	79.4%	124.8%
May	90,115	137,918	124,497	162,333	78,968	52,846	32.6%	62.2%	66.9%	113.7%
Jun	109,738	96,187	100,297	109,552	77,370	152,603	139.3%	72.0%	197.2%	126.9%
Jul	140,522	123,752	189,545	160,122	87,944	160,605	100.3%	76.5%	182.6%	135.5%
Aug	112,981	145,656	286,799	145,808	100,200		0.0%	66.9%	0.0%	115.3%
Sep	115,244	140,721	233,665	143,031	98,684		0.0%	59.6%	0.0%	100.6%
Oct	124,471	122,230	240,914	178,136	101,447		0.0%	52.4%	0.0%	89.0%
Nov	95,372	132,970	173,601	126,120	81,318		0.0%	48.3%	0.0%	81.4%
Dec	140,458	118,218	146,093	125,652	85,656		0.0%	44.8%	0.0%	74.7%
Totals	1,357,306	1,488,699	2,031,737	1,736,096	1,041,660	778,089				
% Of Change	-1.1%	9.7%	36.5%	-14.6%	-40.0%					

Actual G/L amounts may vary

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

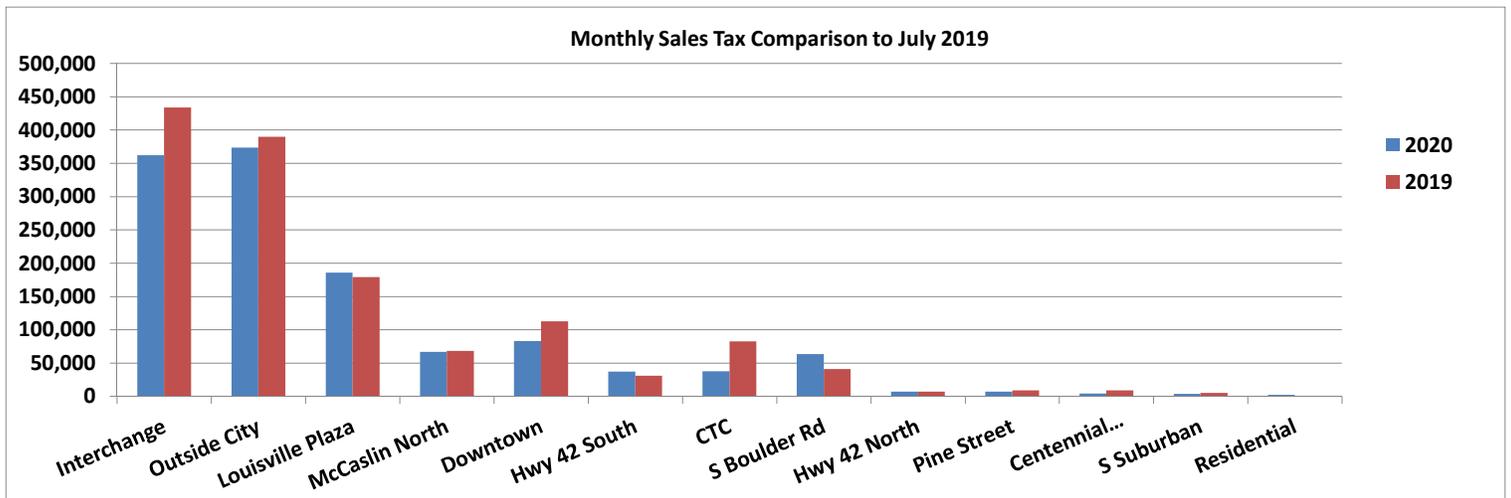
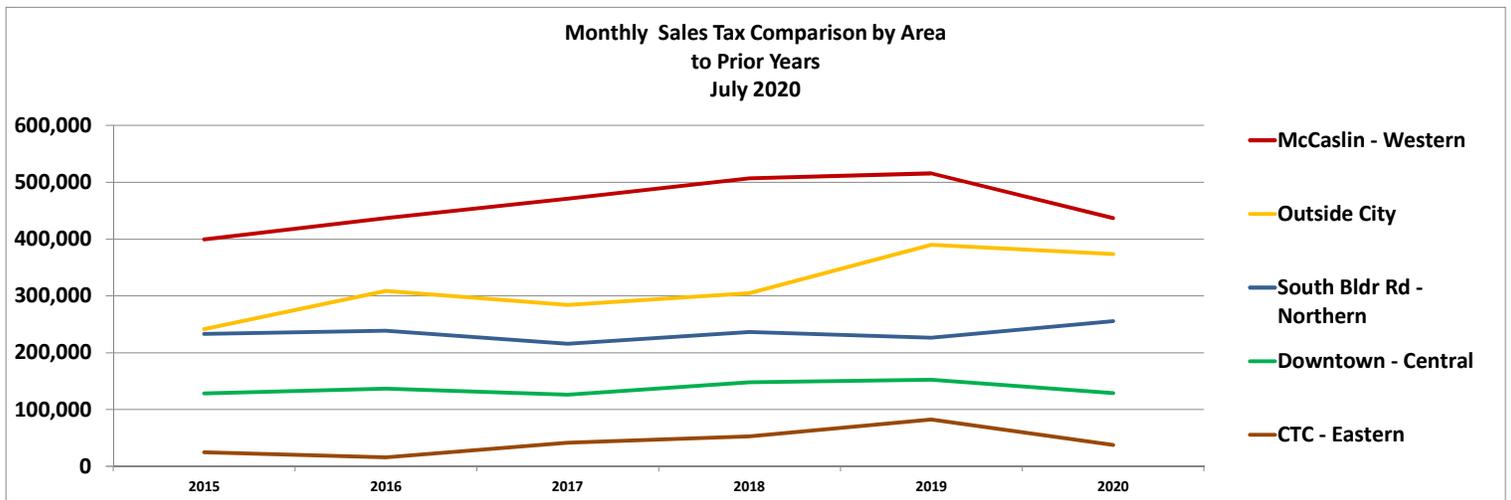
Month Of Sale	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Budget	2020 Actual	Mnthly % Of 2019	Y-T-D % Of 2019	Mnthly % Of Budget	Y-T-D % Of Budget
Jan	174,842	275,878	293,454	86,502	159,054	167,476	193.6%	193.6%	105.3%	105.3%
Feb	76,430	103,187	264,342	265,760	145,403	213,379	80.3%	108.1%	146.8%	125.1%
Mar	159,627	300,687	80,344	65,076	162,892	101,197	155.5%	115.5%	62.1%	103.1%
Apr	62,683	95,596	131,263	203,698	129,786	369,619	181.5%	137.1%	284.8%	142.6%
May	235,856	76,348	86,100	281,555	192,670	182,958	65.0%	114.6%	95.0%	131.0%
Jun	510,772	151,145	67,534	324,102	197,737	62,081	19.2%	89.4%	31.4%	111.1%
Jul	161,699	94,455	202,707	208,918	189,923	53,104	25.4%	80.1%	28.0%	97.7%
Aug	155,447	126,830	356,991	88,430	175,614		0.0%	75.4%	0.0%	85.0%
Sep	64,269	125,682	295,455	143,151	133,049		0.0%	69.0%	0.0%	77.4%
Oct	305,287	164,724	294,551	142,592	188,403		0.0%	63.5%	0.0%	68.7%
Nov	49,929	37,893	128,352	213,900	115,811		0.0%	56.8%	0.0%	64.2%
Dec	44,792	271,190	71,376	64,581	104,718		0.0%	55.1%	0.0%	60.7%
Totals	2,001,634	1,823,614	2,272,470	2,088,265	1,895,060	1,149,815				
% Of Change	26.3%	-8.9%	24.6%	-8.1%	-9.3%					

**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	83,381	144,086	101.3%	101.3%	172.8%	172.8%
Feb	126,682	97,871	106,800	159,797	69,342	181,982	113.9%	107.9%	262.4%	213.5%
Mar	129,773	153,044	173,536	189,651	97,805	153,037	80.7%	97.4%	156.5%	191.2%
Apr	177,473	204,559	127,868	290,688	100,596	103,828	35.7%	74.5%	103.2%	166.0%
May	103,736	96,617	100,007	165,145	77,712	99,949	60.5%	72.1%	128.6%	159.2%
Jun	152,470	252,267	166,583	185,766	112,607	221,745	119.4%	79.8%	196.9%	167.1%
Jul	65,541	93,569	87,178	103,361	60,161	79,979	77.4%	79.6%	132.9%	163.7%
Aug	124,102	82,678	257,159	122,267	94,474		0.0%	72.5%	0.0%	141.5%
Sep	110,699	184,530	250,108	150,826	103,677		0.0%	65.2%	0.0%	123.1%
Oct	247,533	78,777	111,410	105,704	94,428		0.0%	60.9%	0.0%	110.1%
Nov	155,633	114,528	102,920	106,814	98,618		0.0%	57.2%	0.0%	99.2%
Dec	227,012	169,722	268,009	217,819	196,739		0.0%	50.7%	0.0%	82.8%
Totals	1,847,288	1,668,551	1,883,839	1,940,122	1,189,540	984,605				
% Of Change	26.9%	-9.7%	12.9%	3.0%	-38.7%					

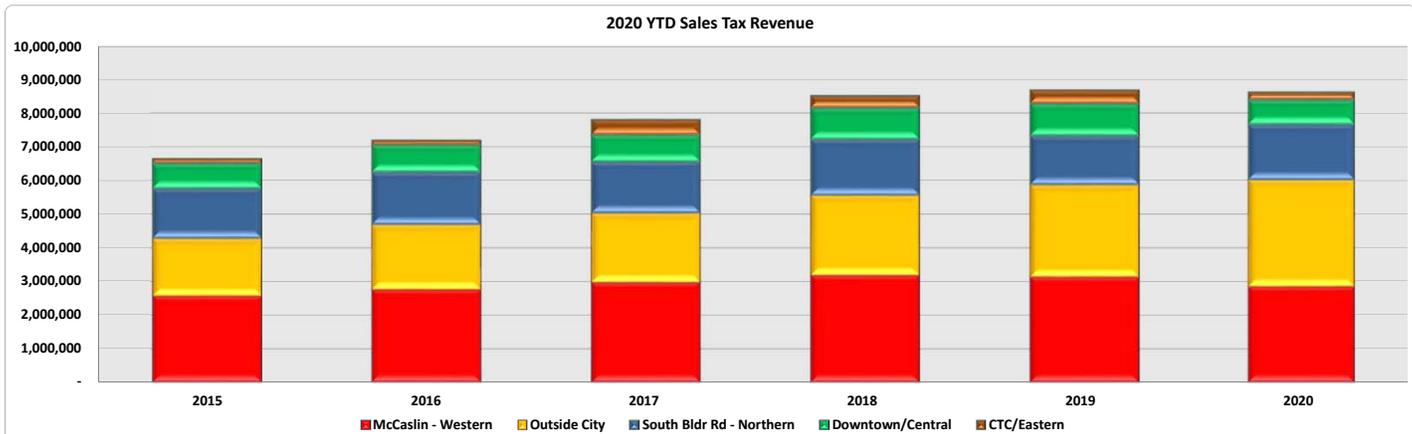
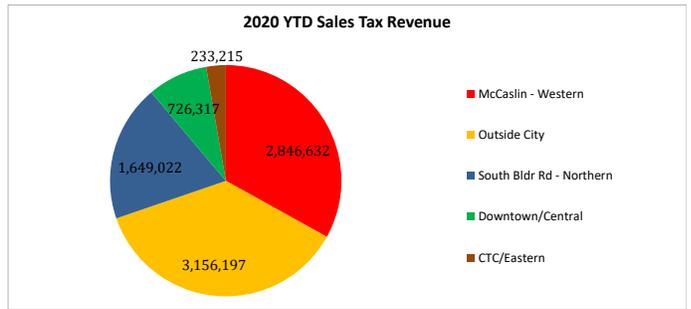
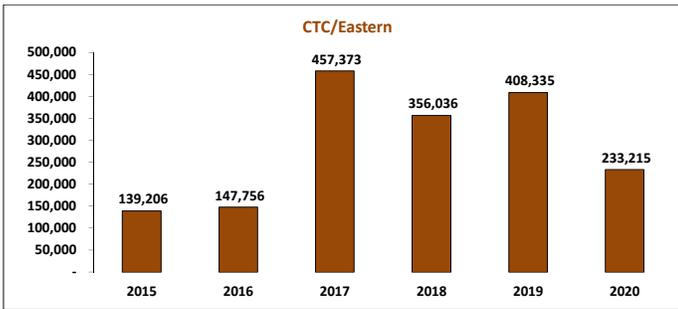
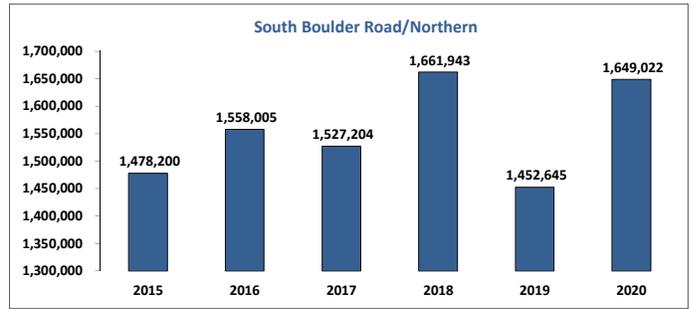
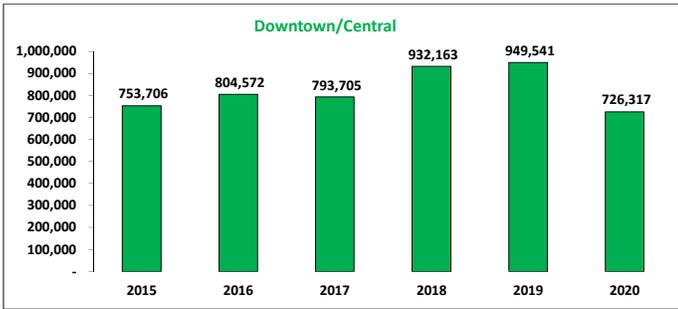
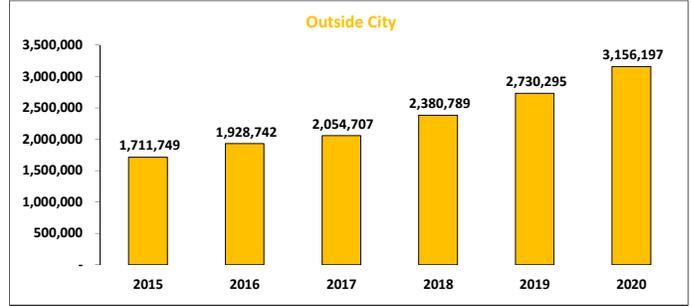
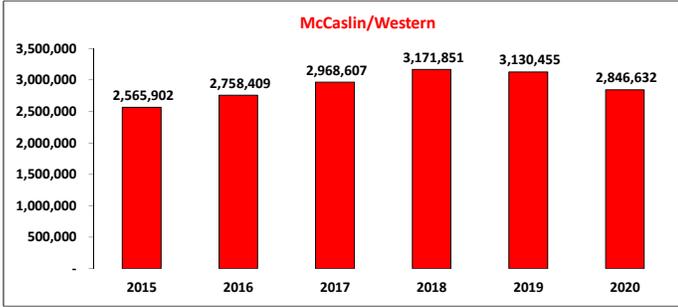
Monthly Sales Tax Revenue Comparisons by Area (July 2020)

AREA NAME	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual	% Of Total	% Change
Interchange	332,955	365,234	401,652	425,868	433,546	362,162	29.4%	-16.5%
Outside City	241,579	308,616	283,881	304,378	389,841	373,395	30.3%	-4.2%
Louisville Plaza	162,084	165,569	164,019	170,532	178,727	185,640	15.1%	3.9%
McCasin North	59,727	59,737	58,623	66,605	67,955	66,777	5.4%	-1.7%
Downtown	96,279	103,109	90,042	110,836	112,499	82,808	6.7%	-26.4%
Hwy 42 South	25,135	26,455	27,334	29,271	30,930	37,111	3.0%	20.0%
CTC	24,320	15,775	41,396	52,386	82,317	37,677	3.1%	-54.2%
S Boulder Rd	64,071	65,022	42,650	57,144	40,693	63,325	5.1%	55.6%
Hwy 42 North	6,762	7,688	9,091	8,456	6,910	6,648	0.5%	-3.8%
Pine Street	5,905	6,530	7,575	6,972	8,628	6,720	0.5%	-22.1%
Centennial Valley	3,176	6,710	5,729	7,740	8,885	4,052	0.3%	-54.4%
S Suburban	3,504	5,040	4,915	6,422	5,160	3,697	0.3%	-28.4%
Residential	836	549	908	603	104	1,974	0.2%	1798.1%
Total Revenue	1,026,333	1,136,035	1,137,813	1,247,212	1,366,196	1,231,987		
% Of Change	18.4%	10.7%	0.2%	9.6%	9.5%	-9.8%		



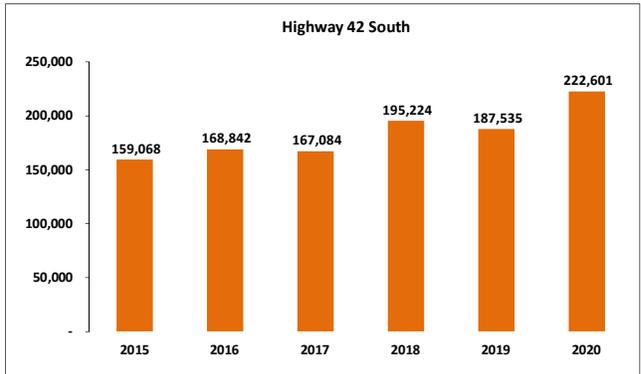
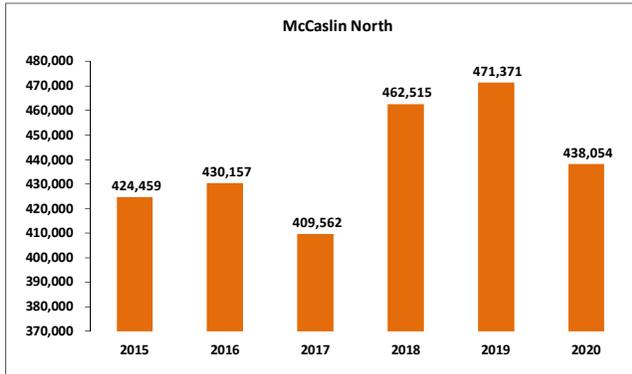
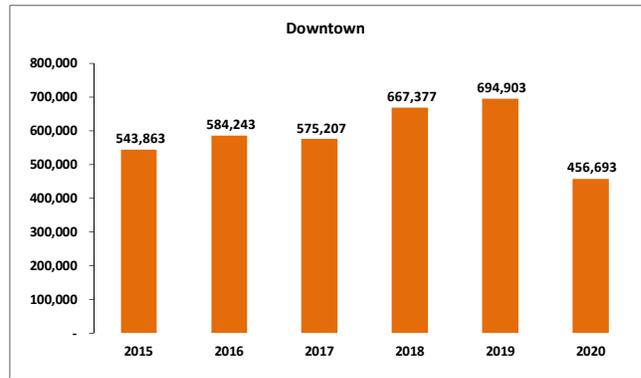
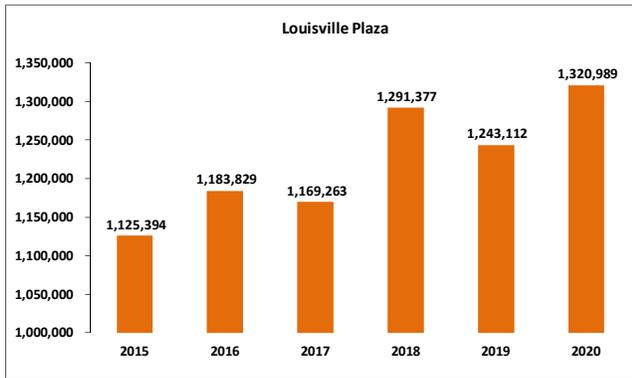
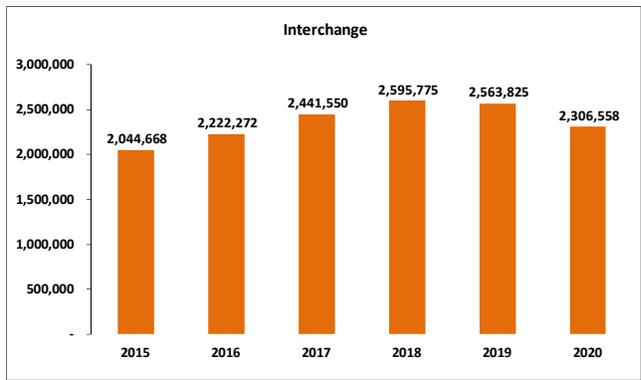
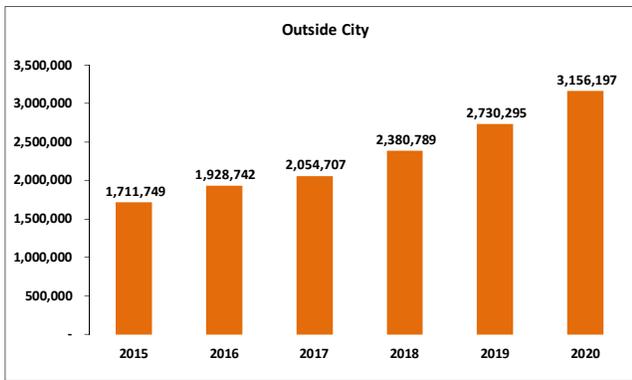
CITY OF LOUISVILLE
Sales Tax Revenue History by Area (Jan. - July 2020)

	2015	% Var	2016	% Var	2017	% Var	2018	% Var	2019	% Var	2020	% Var	% of Total
McCaslin - Western	2,565,902	3.71%	2,758,409	7.50%	2,968,607	7.62%	3,171,851	6.85%	3,130,455	-1.31%	2,846,632	-9.07%	33.1%
Outside City	1,711,749	-1.16%	1,928,742	11.37%	2,054,707	6.53%	2,380,789	15.87%	2,730,295	14.68%	3,156,197	15.60%	36.7%
South Bldr Rd - Northern	1,478,200	26.17%	1,558,005	32.98%	1,527,204	-1.98%	1,661,943	8.82%	1,452,645	-12.59%	1,649,022	13.52%	19.1%
Downtown/Central	753,706	8.19%	804,572	15.49%	793,705	-1.35%	932,163	17.44%	949,541	1.86%	726,317	-23.51%	8.4%
CTC/Eastern	139,206	12.43%	147,756	19.33%	457,373	209.55%	356,036	-22.16%	408,335	14.69%	233,215	-42.89%	2.7%
	6,648,763	7.3%	7,197,483	8.3%	7,801,597	8.4%	8,502,782	9.0%	8,671,270	2.0%	8,611,383	-0.7%	

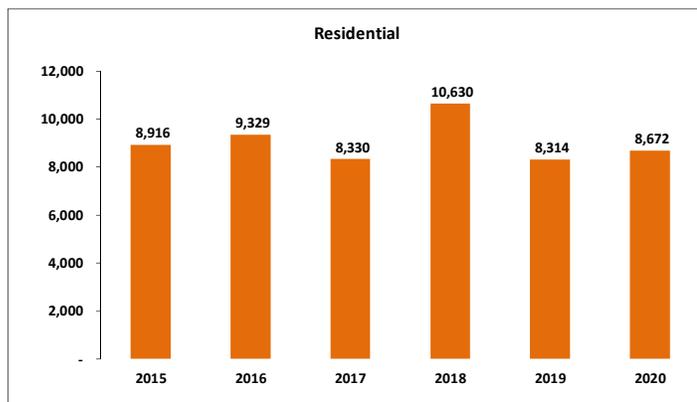
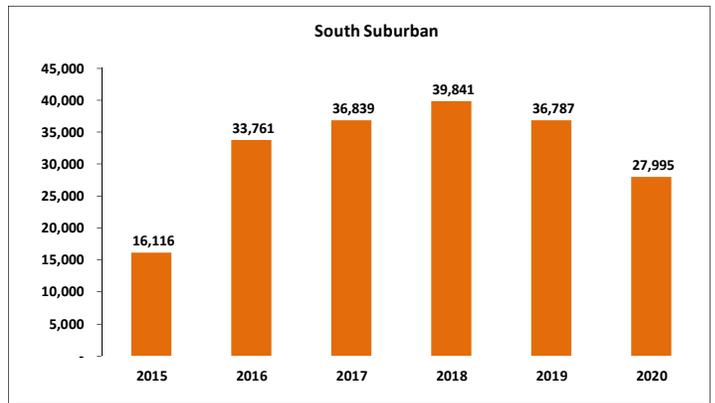
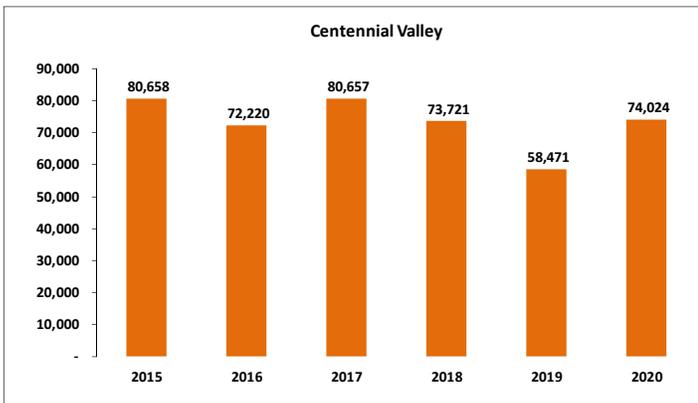
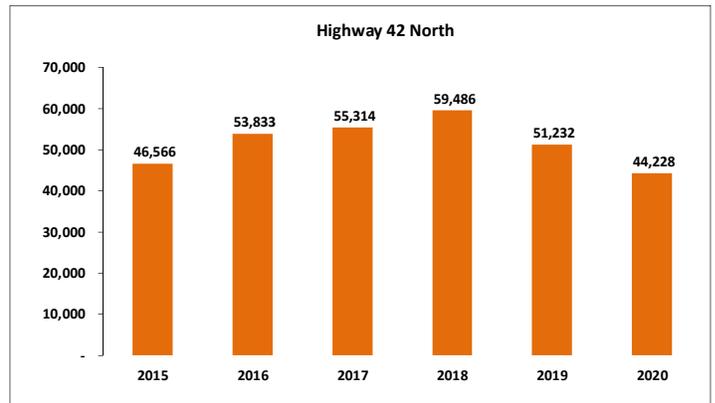
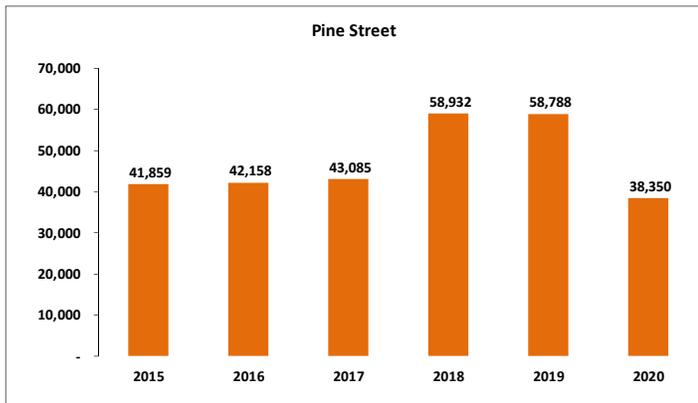
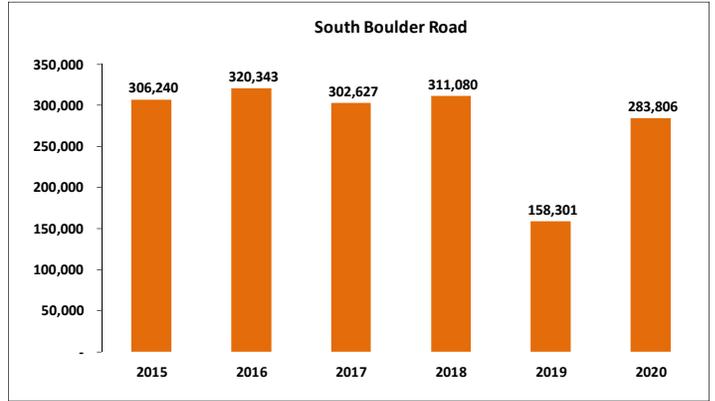
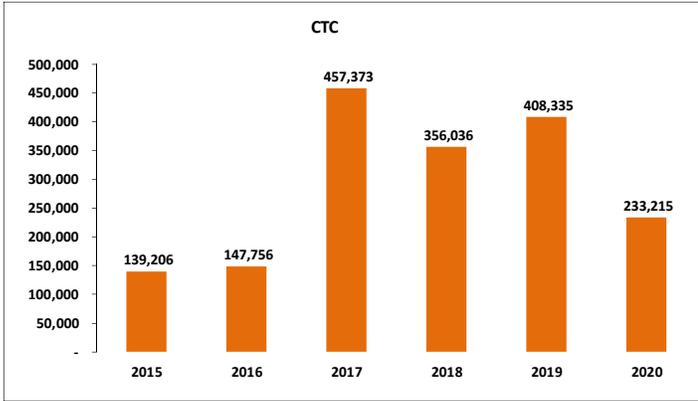


CITY OF LOUISVILLE
Revenue History by Area (Jan. - July 2020)

	2015	% Var	2016	% Var	2017	% Var	2018	% Var	2019	% Var	2020	% Var	% of Total
Outside City	1,711,749	-1.2%	1,928,742	12.7%	2,054,707	6.5%	2,380,789	15.9%	2,730,295	14.7%	3,156,197	15.6%	36.65%
Interchange	2,044,668	3.5%	2,222,272	8.7%	2,441,550	9.9%	2,595,775	6.3%	2,563,825	-1.2%	2,306,558	-10.0%	26.78%
Louisville Plaza	1,125,394	8.1%	1,183,829	5.2%	1,169,263	-1.2%	1,291,377	10.4%	1,243,112	-3.7%	1,320,989	6.3%	15.34%
Downtown	543,863	7.4%	584,243	7.4%	575,207	-1.5%	667,377	16.0%	694,903	4.1%	456,693	-34.3%	5.30%
McCaslin North	424,459	5.4%	430,157	1.3%	409,562	-4.8%	462,515	12.9%	471,371	1.9%	438,054	-7.1%	5.09%
Hwy 42 South	159,068	10.9%	168,842	6.1%	167,084	-1.0%	195,224	16.8%	187,535	-3.9%	222,601	18.7%	2.58%
CTC	139,206	12.4%	147,756	6.1%	457,373	209.5%	356,036	-22.2%	408,335	14.7%	233,215	-42.9%	2.71%
South Boulder Rd	306,240	246.4%	320,343	4.6%	302,627	-5.5%	311,080	2.8%	158,301	-49.1%	283,806	79.3%	3.30%
Pine Street	41,859	0.2%	42,158	0.7%	43,085	2.2%	58,932	36.8%	58,788	-0.2%	38,350	-34.8%	0.45%
Hwy 42 North	46,566	11.1%	53,833	15.6%	55,314	2.8%	59,486	7.5%	51,232	-13.9%	44,228	-13.7%	0.51%
Centennial Valley	80,658	2.1%	72,220	-10.5%	80,657	11.7%	73,721	-8.6%	58,471	-20.7%	74,024	26.6%	0.86%
South Suburban	16,116	-5.7%	33,761	109.5%	36,839	9.1%	39,841	8.1%	36,787	-7.7%	27,995	-23.9%	0.33%
Residential	8,916	76.0%	9,329	4.6%	8,330	-10.7%	10,630	27.6%	8,314	-21.8%	8,672	4.3%	0.10%
	6,648,763	7.3%	7,197,483	8.3%	7,801,597	8.4%	8,502,782	9.0%	8,671,270	2.0%	8,611,383	-0.7%	

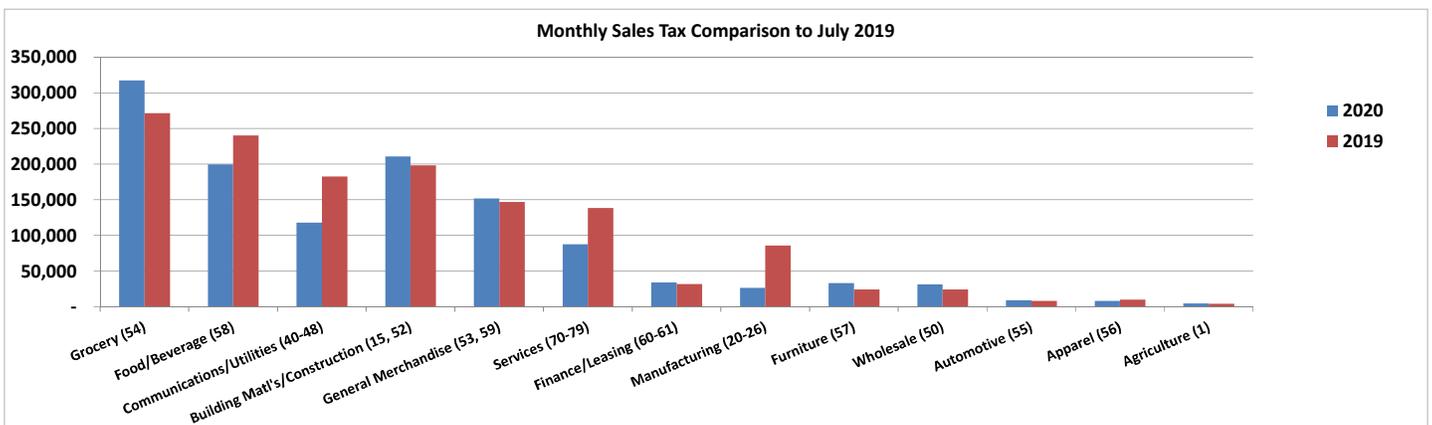
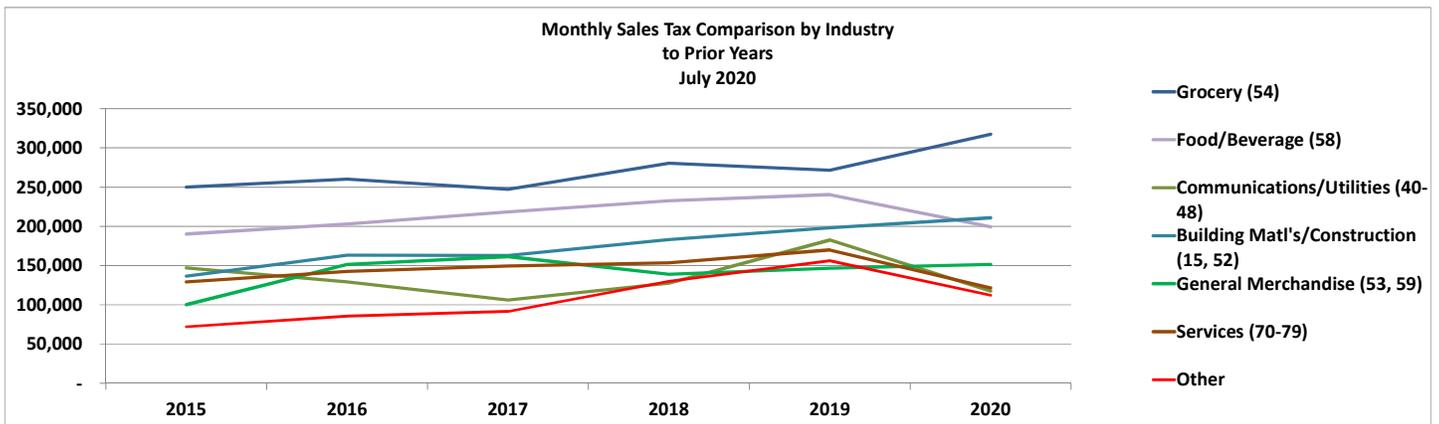


CITY OF LOUISVILLE
Revenue History by Area (Jan. - July 2020)



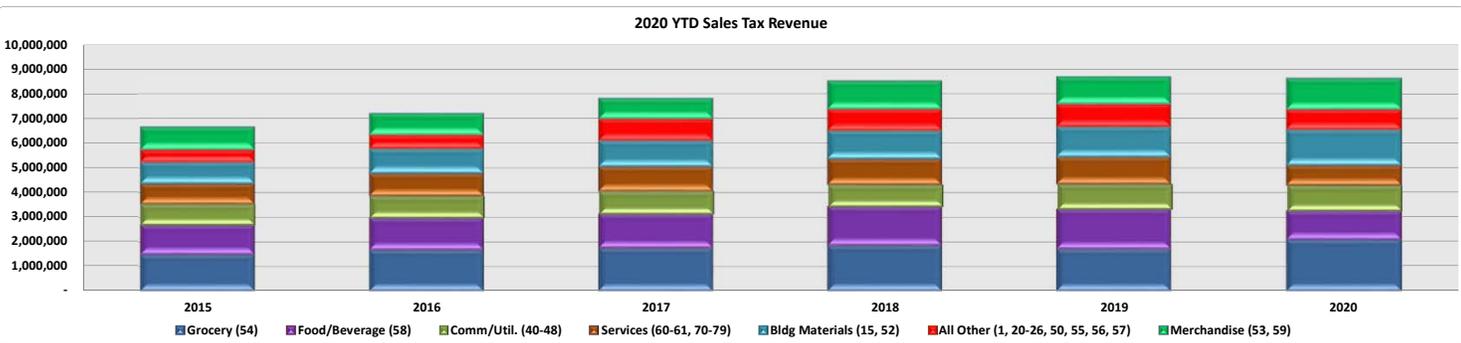
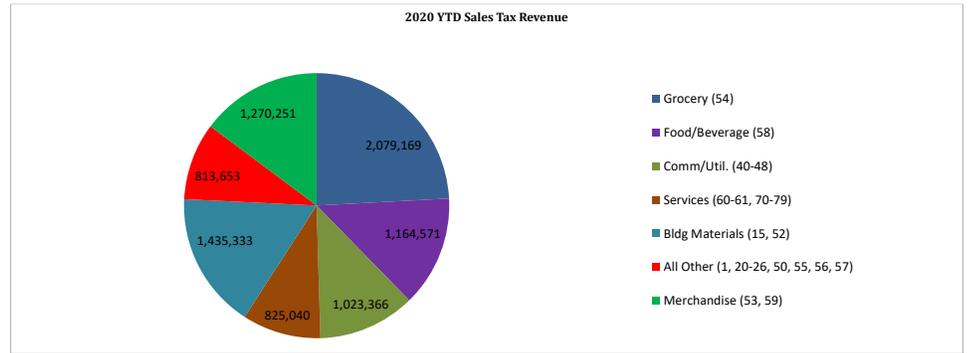
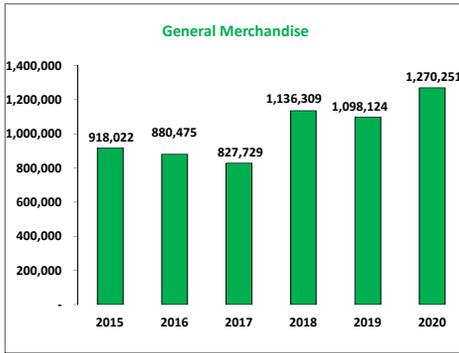
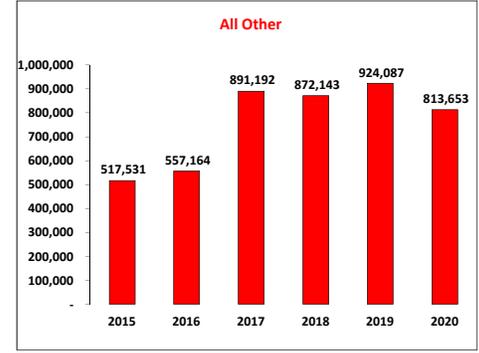
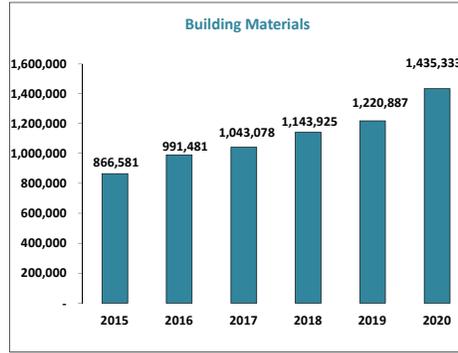
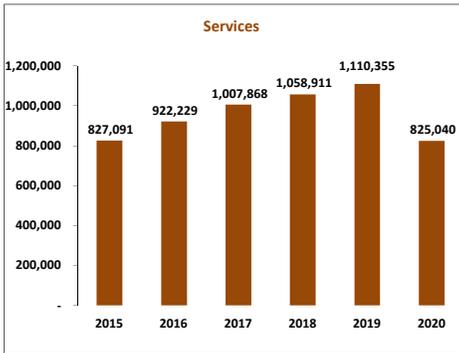
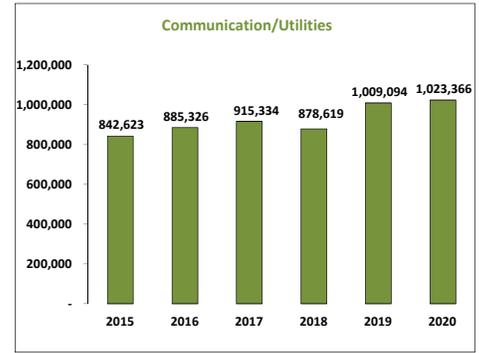
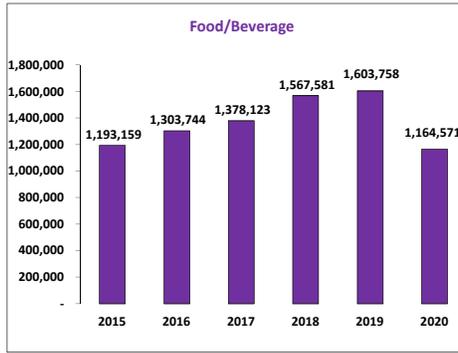
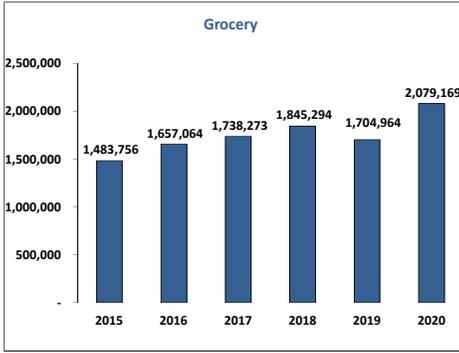
Monthly Sales Tax Revenue Comparisons by Industry (July 2020)

AREA NAME	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual	% Of Total	% Change
Grocery (54)	250,277	260,269	247,369	280,540	271,796	317,515	25.8%	16.8%
Food/Beverage (58)	190,241	203,238	218,481	232,871	240,546	199,691	16.2%	-17.0%
Communications/Utilities (40-48)	147,412	129,307	106,241	127,930	182,645	117,787	9.6%	-35.5%
Building Mat'l's/Construction (15, 52)	136,659	163,252	163,014	183,124	198,183	211,091	17.1%	6.5%
General Merchandise (53, 59)	100,286	151,550	161,488	138,937	146,897	151,836	12.3%	3.4%
Services (70-79)	103,855	116,076	118,003	121,467	138,324	87,636	7.1%	-36.6%
Finance/Leasing (60-61)	25,495	26,749	31,520	32,118	31,631	34,012	2.8%	7.5%
Manufacturing (20-26)	12,970	27,727	30,805	61,873	85,781	26,596	2.2%	-69.0%
Furniture (57)	24,632	23,040	17,002	22,182	24,329	33,119	2.7%	36.1%
Wholesale (50)	20,828	16,865	21,817	24,299	24,117	31,219	2.5%	29.4%
Automotive (55)	3,114	5,223	8,464	7,107	7,918	8,996	0.7%	13.6%
Apparel (56)	6,875	7,578	8,783	9,810	9,868	8,032	0.7%	-18.6%
Agriculture (1)	3,686	5,161	4,826	4,954	4,162	4,459	0.4%	7.1%
Totals	1,026,333	1,136,035	1,137,813	1,247,212	1,366,196	1,231,987		
% Of Change	18.4%	10.7%	0.2%	9.6%	9.5%	-9.8%		



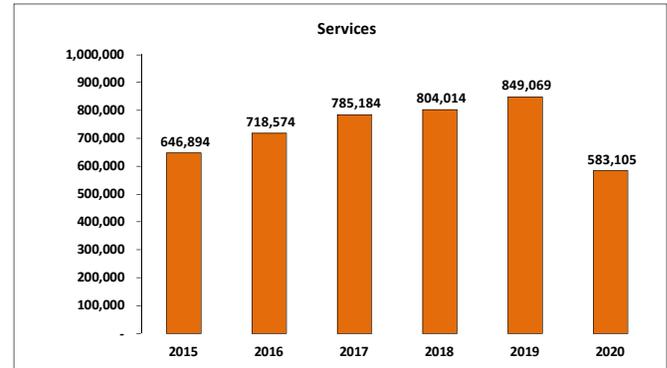
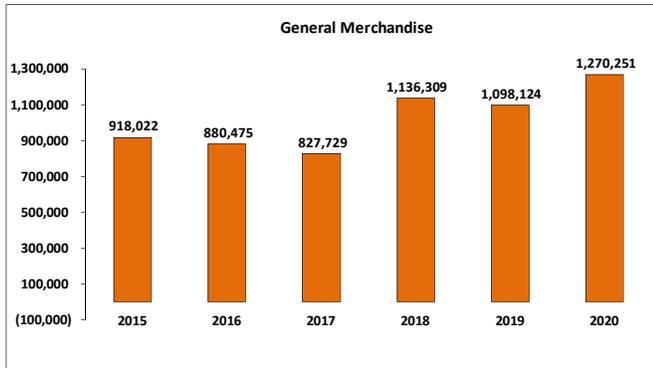
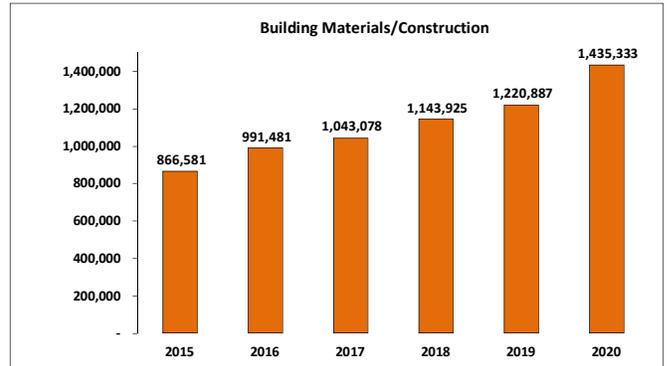
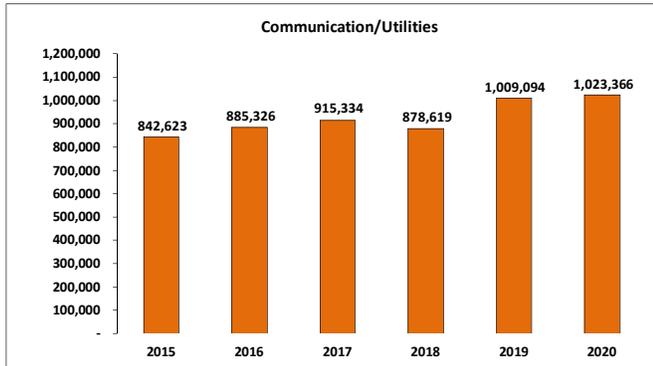
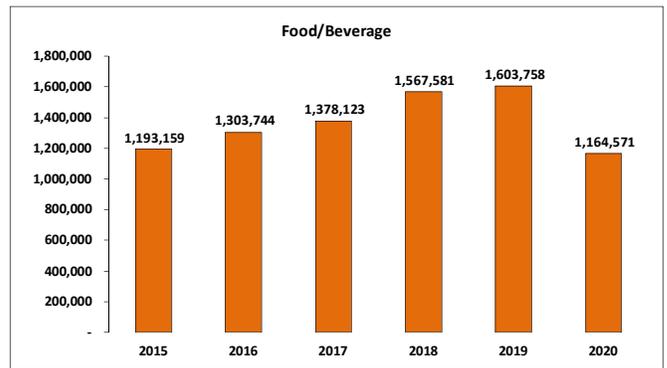
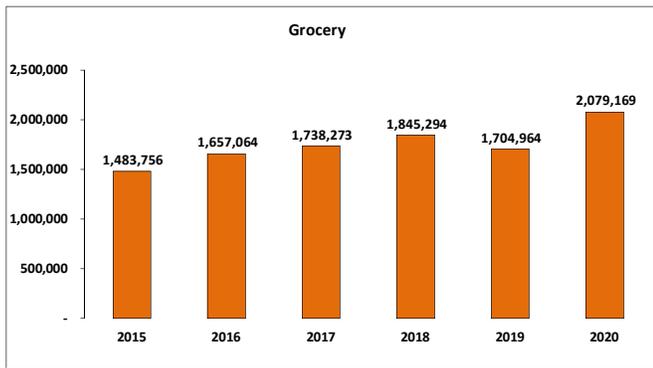
CITY OF LOUISVILLE
Revenue History by Industry (Jan. - July 2020)

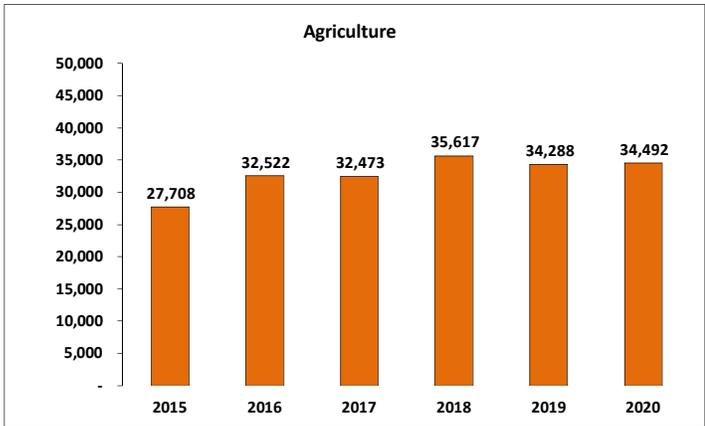
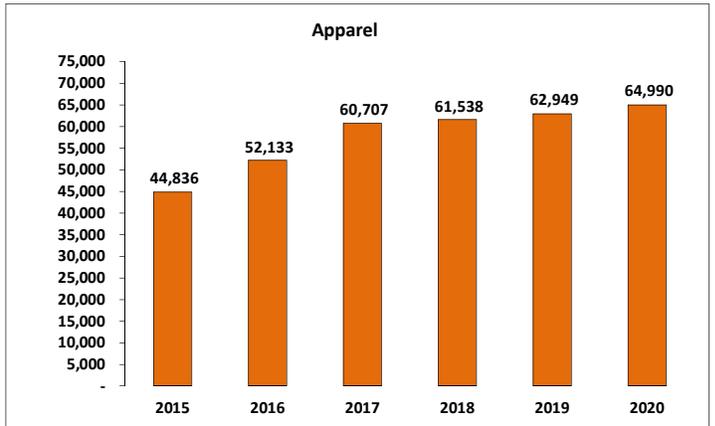
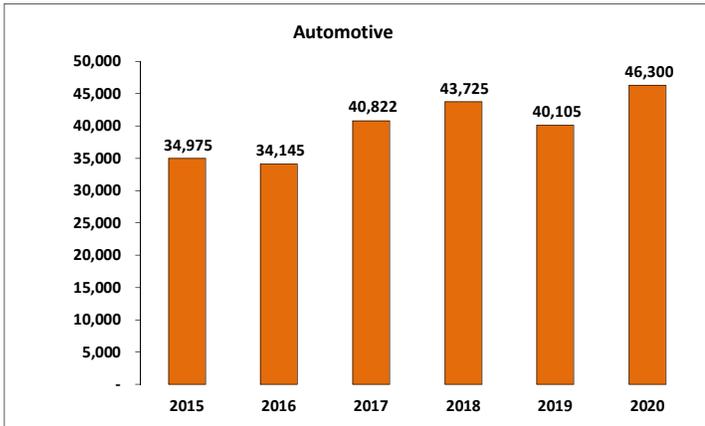
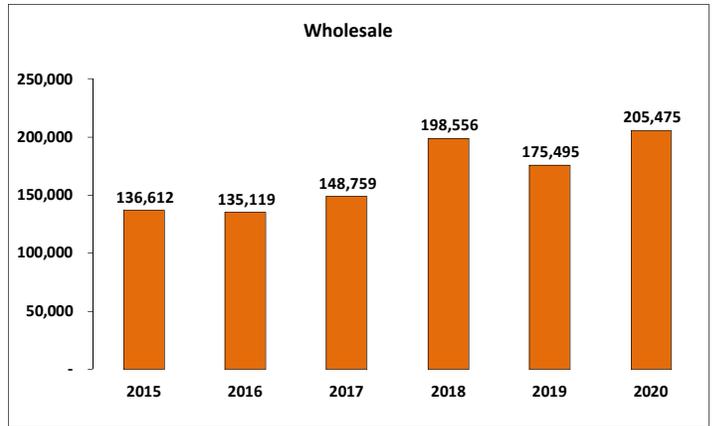
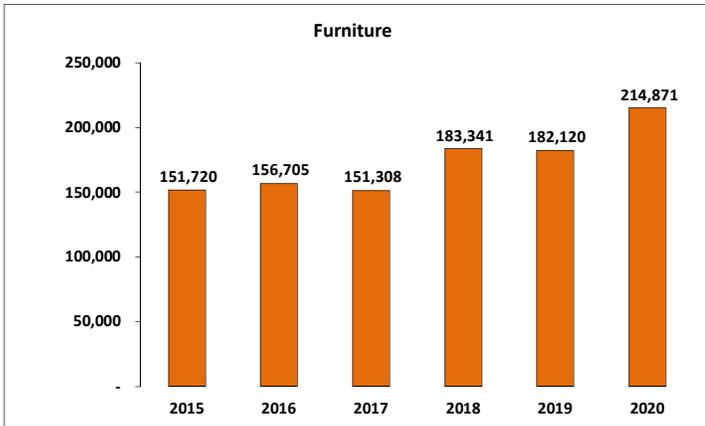
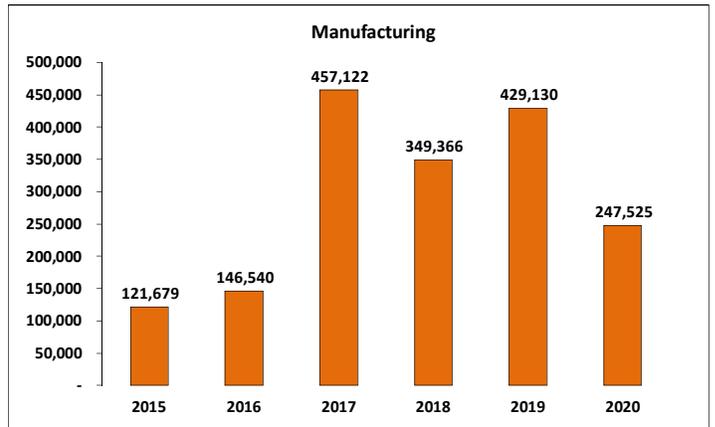
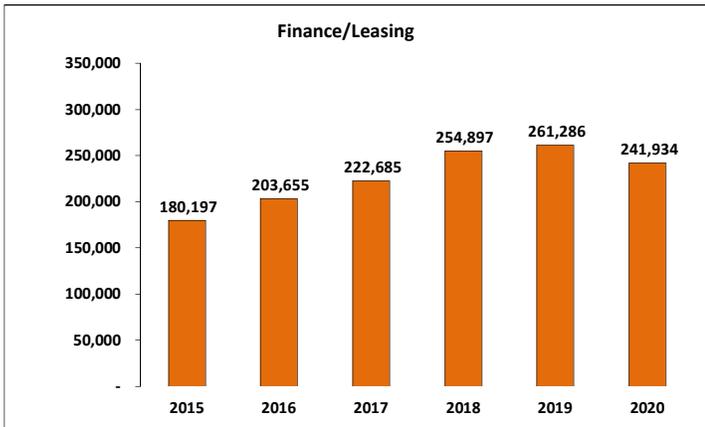
	2015	% Var	2016	% Var	2017	% Var	2018	% Var	2019	% Var	2020	% Var	% of Total
Grocery (54)	1,483,756	26.5%	1,657,064	11.7%	1,738,273	4.9%	1,845,294	6.2%	1,704,964	-7.6%	2,079,169	21.9%	24.1%
Food/Beverage (58)	1,193,159	6.0%	1,303,744	9.3%	1,378,123	5.7%	1,567,581	13.7%	1,603,758	2.3%	1,164,571	-27.4%	13.5%
Comm/Util. (40-48)	842,623	-3.5%	885,326	5.1%	915,334	3.4%	878,619	-4.0%	1,009,094	14.8%	1,023,366	1.4%	11.9%
Services (60-61, 70-79)	827,091	17.2%	922,229	11.5%	1,007,868	9.3%	1,058,911	5.1%	1,110,355	4.9%	825,040	-25.7%	9.6%
Bldg Materials (15, 52)	866,581	-1.6%	991,481	14.4%	1,043,078	5.2%	1,143,925	9.7%	1,220,887	6.7%	1,435,333	17.6%	16.7%
All Other (1, 20-26, 50, 55, 56, 57)	517,531	-10.6%	557,164	7.7%	891,192	60.0%	872,143	-2.1%	924,087	6.0%	813,653	-12.0%	9.4%
Merchandise (53, 59)	918,022	6.5%	880,475	-4.1%	827,729	-6.0%	1,136,309	37.3%	1,098,124	-3.4%	1,270,251	15.7%	14.8%
	6,648,763	7.3%	7,197,483	8.3%	7,801,597	8.4%	8,502,782	9.0%	8,671,270	2.0%	8,611,383	-0.7%	



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

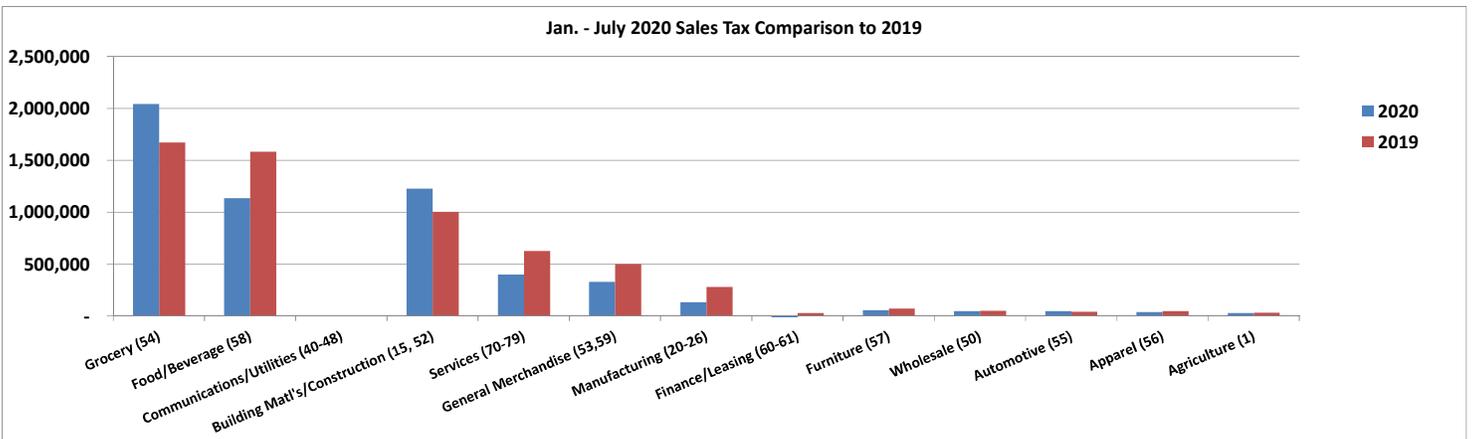
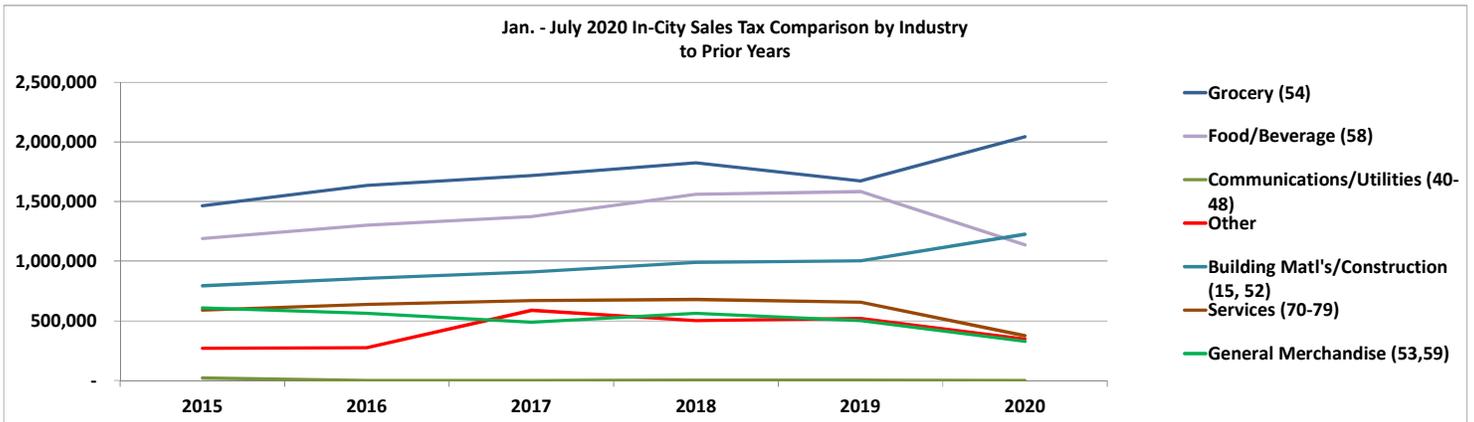
	2015	% Var	2016	% Var	2017	% Var	2018	% Var	2019	% Var	2020	% Var	% of Total
Grocery (54)	1,483,756	26.5%	1,657,064	11.7%	1,738,273	4.9%	1,845,294	6.2%	1,704,964	-7.6%	2,079,169	21.9%	24.1%
Food/Beverage (58)	1,193,159	6.0%	1,303,744	9.3%	1,378,123	5.7%	1,567,581	13.7%	1,603,758	2.3%	1,164,571	-27.4%	13.5%
Comm./Util. (40-48)	842,623	-3.5%	885,326	5.1%	915,334	3.4%	878,619	-4.0%	1,009,094	14.8%	1,023,366	1.4%	11.9%
Bldg Mat'l's. (15, 52)	866,581	-1.6%	991,481	14.4%	1,043,078	5.2%	1,143,925	9.7%	1,220,887	6.7%	1,435,333	17.6%	16.7%
Merchandise (53, 59)	918,022	6.5%	880,475	-4.1%	827,729	-6.0%	1,136,309	37.3%	1,098,124	-3.4%	1,270,251	15.7%	14.8%
Services (70-79)	646,894	16.2%	718,574	11.1%	785,184	9.3%	804,014	2.4%	849,069	5.6%	583,105	-31.3%	6.8%
Fin./Lease (60-61)	180,197	21.1%	203,655	13.0%	222,685	9.3%	254,897	14.5%	261,286	2.5%	241,934	-7.4%	2.8%
Manufacturing (20-26)	121,679	-31.5%	146,540	20.4%	457,122	211.9%	349,366	-23.6%	429,130	22.8%	247,525	-42.3%	2.9%
Furniture (57)	151,720	18.5%	156,705	3.3%	151,308	-3.4%	183,341	21.2%	182,120	-0.7%	214,871	18.0%	2.5%
Wholesale (50)	136,612	-15.7%	135,119	-1.1%	148,759	10.1%	198,556	33.5%	175,495	-11.6%	205,475	17.1%	2.4%
Automotive (55)	34,975	-19.0%	34,145	-2.4%	40,822	19.6%	43,725	7.1%	40,105	-8.3%	46,300	15.4%	0.5%
Apparel (56)	44,836	13.2%	52,133	16.3%	60,707	16.4%	61,538	1.4%	62,949	2.3%	64,990	3.2%	0.8%
Agriculture (1)	27,708	-2.0%	32,522	17.4%	32,473	-0.1%	35,617	9.7%	34,288	-3.7%	34,492	0.6%	0.4%
	6,648,763	7.3%	7,197,483	8.3%	7,801,597	8.4%	8,502,782	9.0%	8,671,270	2.0%	8,611,383	-0.7%	





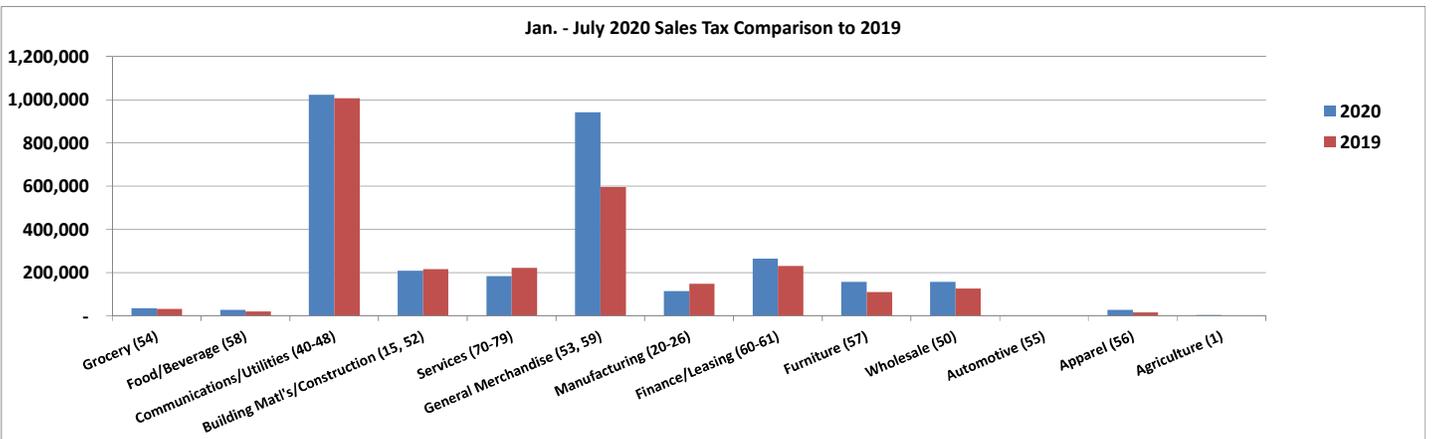
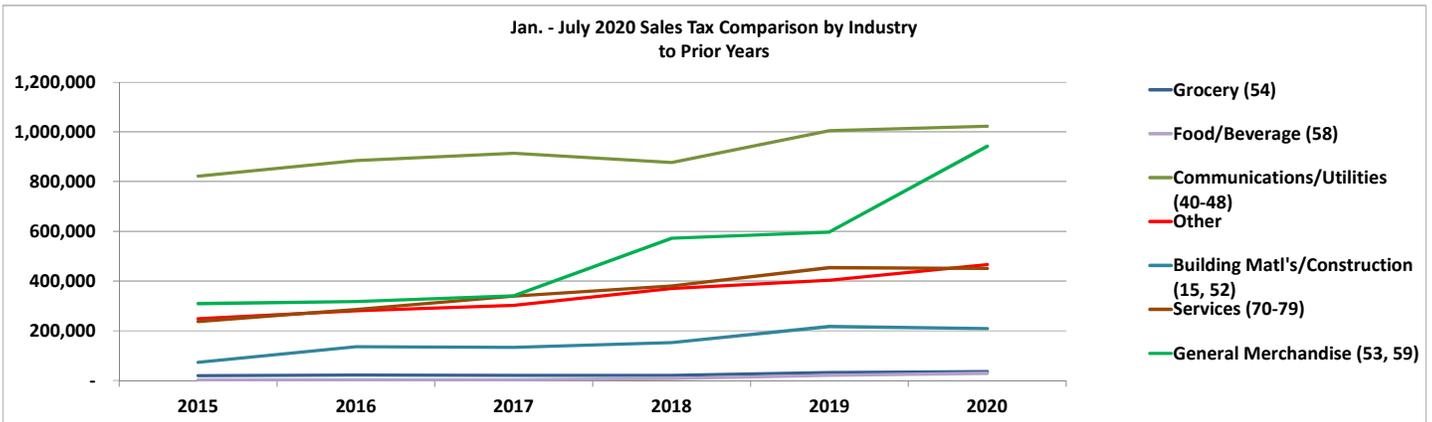
Sales Tax Revenue Comparisons by Industry - Inside City Area (Jan. - July 2020)

INDUSTRY NAME	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual	% Of Total	% Change
Grocery (54)	1,464,637	1,635,500	1,717,456	1,824,203	1,672,387	2,043,502	37.5%	22.2%
Food/Beverage (58)	1,190,994	1,301,526	1,374,962	1,560,051	1,583,517	1,135,819	20.8%	-28.3%
Communications/Utilities (40-48)	20,312	345	279	1,810	3,000	358	0.0%	-88.1%
Building Matl's/Construction (15, 52)	793,969	856,187	909,565	991,439	1,003,672	1,225,874	22.5%	22.1%
Services (70-79)	564,291	608,961	639,431	654,088	627,198	398,224	7.3%	-36.5%
General Merchandise (53,59)	608,769	562,429	487,449	563,813	501,794	327,727	6.0%	-34.7%
Manufacturing (20-26)	75,086	82,739	387,127	265,686	279,839	131,794	2.4%	-52.9%
Finance/Leasing (60-61)	25,038	27,839	29,463	24,919	29,433	(23,756)	-0.4%	-180.7%
Furniture (57)	69,310	55,863	43,317	70,730	71,888	56,892	1.0%	-20.9%
Wholesale (50)	25,532	31,517	39,480	39,872	49,273	47,090	0.9%	-4.4%
Automotive (55)	34,048	32,824	40,692	43,709	39,618	46,297	0.8%	16.9%
Apparel (56)	39,162	44,856	49,104	50,670	47,158	36,109	0.7%	-23.4%
Agriculture (1)	25,867	28,156	28,567	31,003	32,198	29,254	0.5%	-9.1%
Totals	4,937,014	5,268,741	5,746,890	6,121,993	5,940,975	5,455,186		
% Of Change	10.5%	6.7%	9.1%	6.5%	-3.0%	-8.2%		

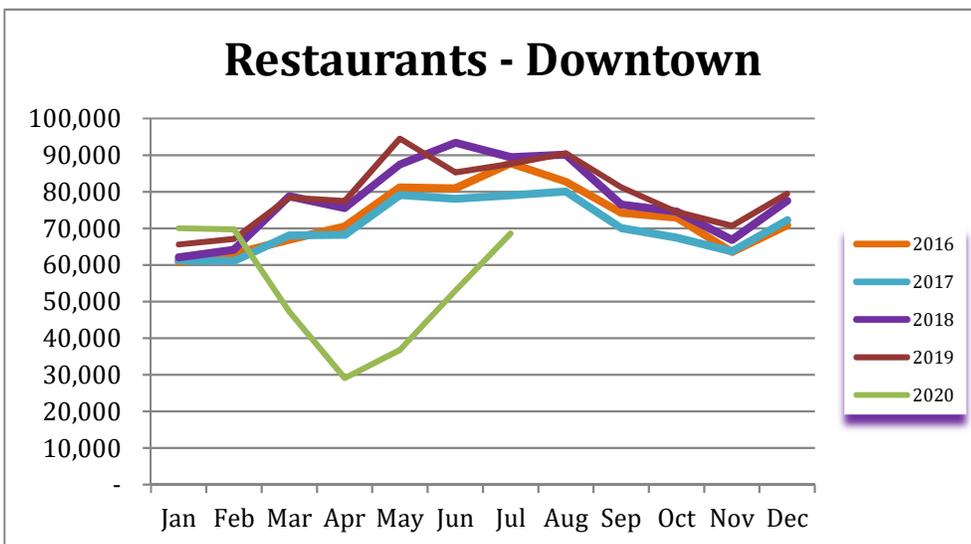
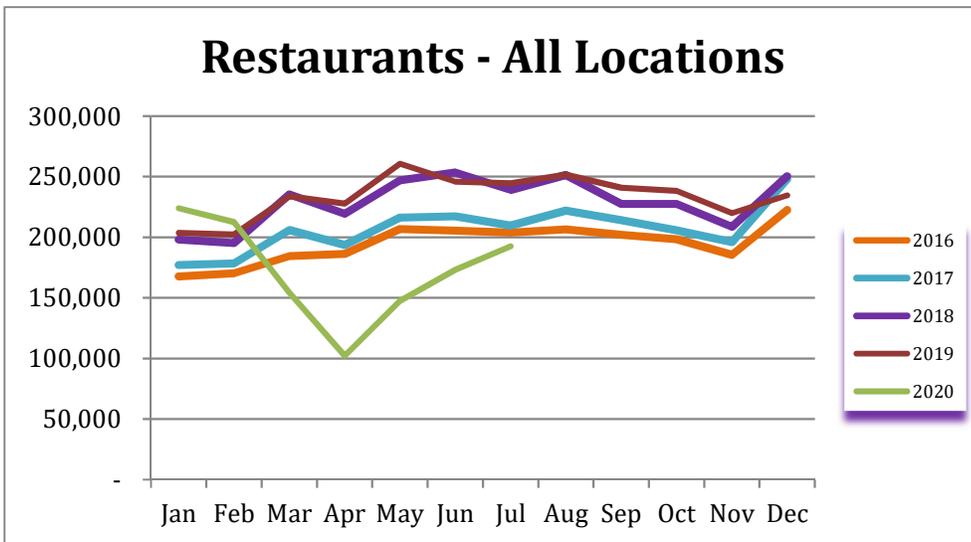
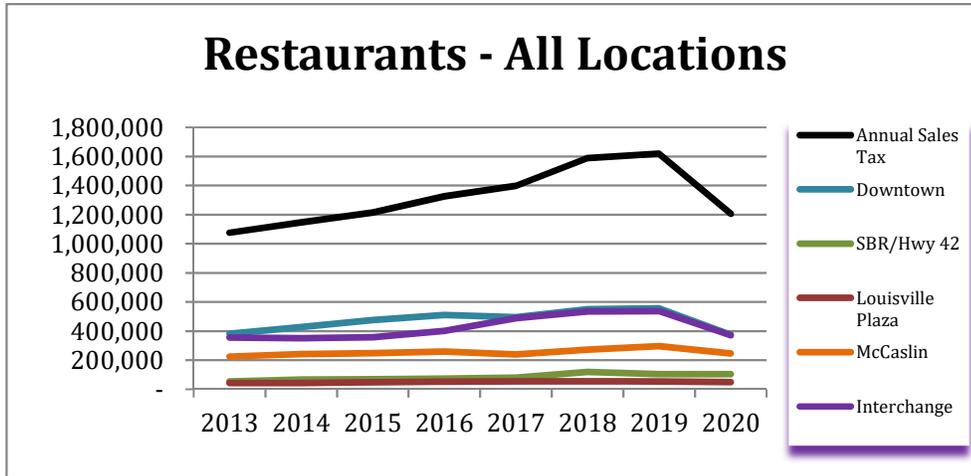


Sales Tax Revenue Comparisons by Industry - Outside City Area (Jan. - July 2020)

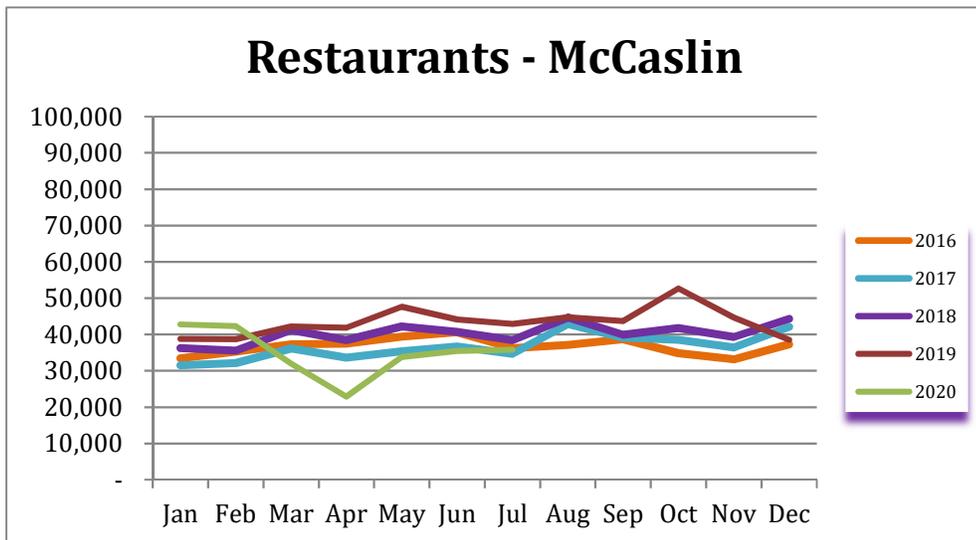
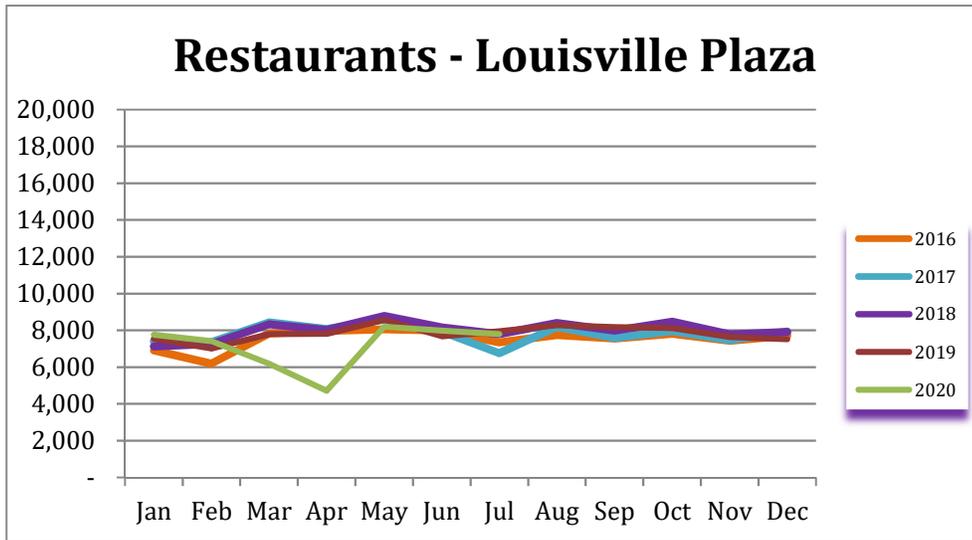
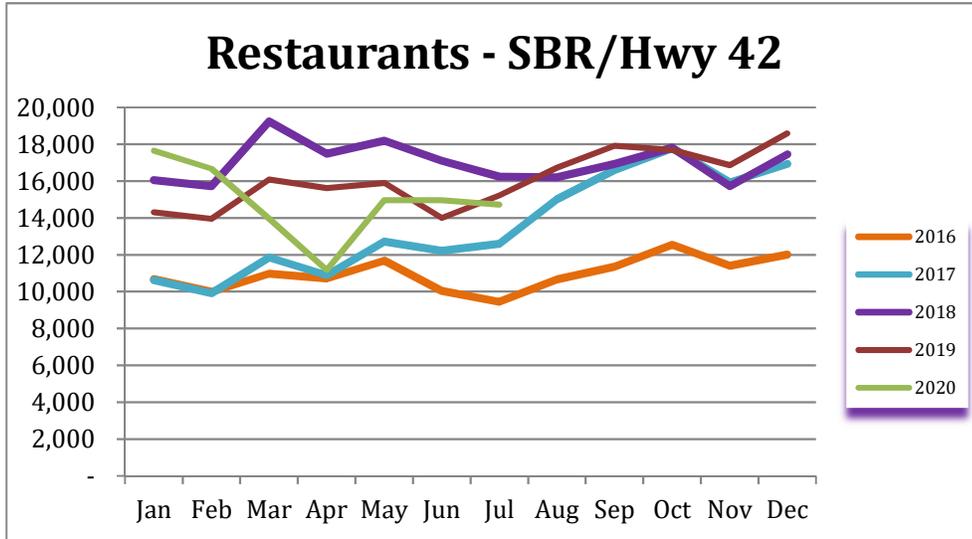
INDUSTRY NAME	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual	% Of Total	% Change
Grocery (54)	19,119	21,564	20,817	21,090	32,577	35,667	1.1%	9.5%
Food/Beverage (58)	2,165	2,218	3,161	7,530	20,242	28,752	0.9%	42.0%
Communications/Utilities (40-48)	822,311	884,981	915,056	876,809	1,006,094	1,023,008	32.4%	1.7%
Building Mat'l's/Construction (15, 52)	72,613	135,295	133,513	152,486	217,215	209,458	6.6%	-3.6%
Services (70-79)	82,603	109,613	145,753	149,926	221,871	184,882	5.9%	-16.7%
General Merchandise (53, 59)	309,253	318,046	340,281	572,497	596,330	942,524	29.9%	58.1%
Manufacturing (20-26)	46,594	63,800	69,995	83,680	149,291	115,730	3.7%	-22.5%
Finance/Leasing (60-61)	155,159	175,817	193,222	229,978	231,853	265,690	8.4%	14.6%
Furniture (57)	82,410	100,841	107,990	112,611	110,232	157,979	5.0%	43.3%
Wholesale (50)	111,081	103,602	109,279	158,684	126,221	158,385	5.0%	25.5%
Automotive (55)	928	1,321	130	16	487	3	0.0%	-99.4%
Apparel (56)	5,674	7,277	11,604	10,868	15,791	28,881	0.9%	82.9%
Agriculture (1)	1,840	4,366	3,907	4,614	2,090	5,238	0.2%	150.6%
Totals	1,711,749	1,928,742	2,054,707	2,380,789	2,730,295	3,156,197		
% Of Change	-1.2%	12.7%	6.5%	15.9%	14.7%	15.6%		



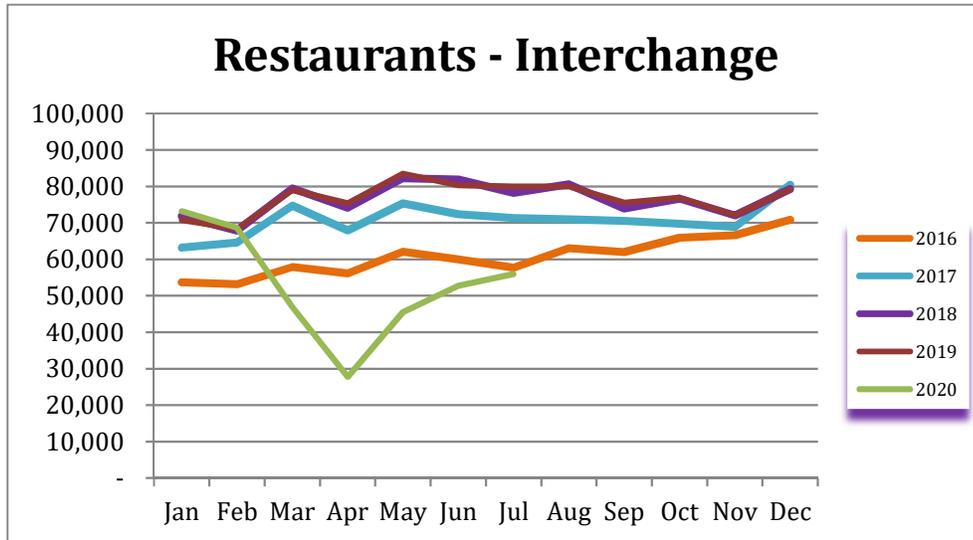
**Restaurant Graphs
Jan - July 2020**



**Restaurant Graphs
Jan - July 2020**



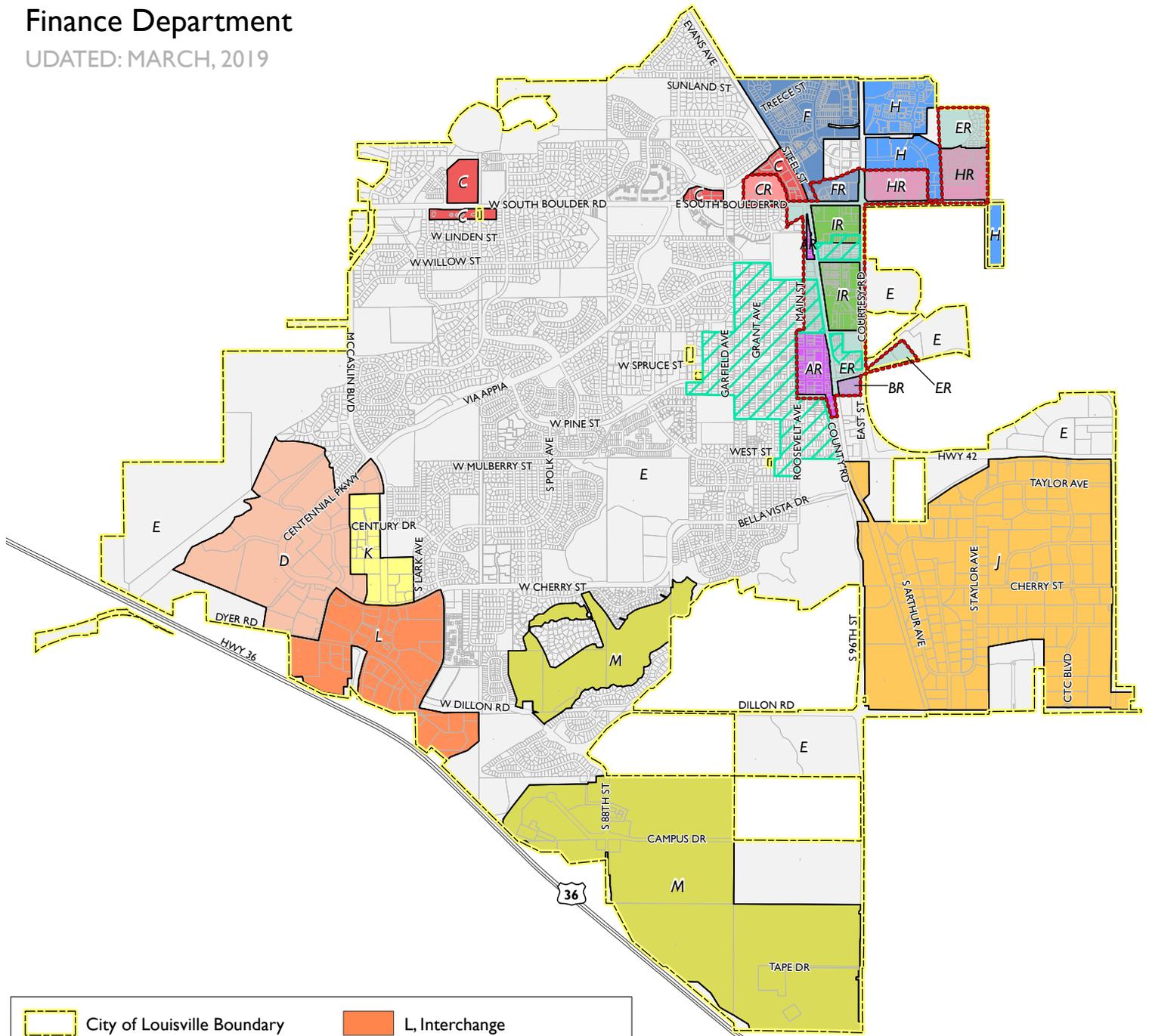
Restaurant Graphs
Jan - July 2020



Tax District Map

Finance Department

UPDATED: MARCH, 2019



	City of Louisville Boundary		L, Interchange
	Urban Renewal Authority		H, Louisville Plaza
	Old Town Overlay District		HR, Louisville Plaza URA
Tax Districts			K, McCaslin North
	D, Centennial Valley Business Park		BR, Pine Street Plaza URA
	J, Colorado Technical Center		C, South Boulder Road
	AR, Downtown URA		CR, South Boulder Road URA
	F, Highway 42 North		M, South Subdivision
	FR, Highway 42 North URA		E, Residential
	IR, Highway 42 South URA		ER, Residential URA

0 0.25 0.5 1 1.5 2 Miles



SIC INDUSTRY CODES MASTER LISTING

AGRICULTURE

1. **AGRICULTURE/FORESTRY/ANIMALS** – Production crops, livestock or animal specialties, veterinarians, pet grooming/stores, landscaping services, agricultural products/services, forestry, fishing, hunting or trapping.

MINING

10. **MINING/GAS & OIL EXTRACTION** – Metal or coal mining, oil or gas extraction, mining or quarrying of non-metallic minerals (except fuels).

CONSTRUCTION

15. **CONSTRUCTION/GENERAL CONTRACTORS & SUBCONTRACTORS** – Building construction general contractor or subcontractor (lump sum), heavy construction.

MANUFACTURING

20. **FOOD MANUFACTURING** – In-City only
21. **TEXTILE MANUFACTURING/APPAREL/WOOD/PAPER** – Textile mill products, apparel, fabrics, lumber, wood products, furniture or fixtures, paper and allied products.
22. **PRINT/CHEMICAL/PLASTICS/RUBBER MANUFACTURING** – Printing, silk screening, publishing and allied industries, chemicals and allied products, petroleum refining, plastics and rubber products.
23. **GLASS/STONE/LEATHER MANUFACTURING** – Leather and leather products, stone, clay, glass and concrete products.
24. **METAL/MACHINERY MANUFACTURING** – Fabricated metal products, industrial and commercial machinery, and transportation equipment.
25. **ELECTRONICS/COMPUTER MANUFACTURING** – Electronic and electrical equipment and components, and computer equipment.
26. **MEASURING/MEDICAL/OPTICAL MANUFACTURING** – Measuring, analyzing and controlling instruments, photographic, medical and optical goods, beauty products.

COMMUNICATIONS/UTILITIES/TRANSPORTATION

40. **TRANSPORTATION/FREIGHT/PIPELINES** – Railroad, local and suburban transit, motor freight, USPS, air or water transportation, pipelines, transportation services.
41. **ELECTRIC/GAS/SANITARY** – Electric, gas and sanitary services.
42. **COMMUNICATIONS - WIRELESS**
43. **COMMUNICATIONS - INTERNET SERVICE PROVIDER**
44. **COMMUNICATIONS – LOCAL EXCHANGE PROVIDER** – Land lines
45. **COMMUNICATIONS – LONG DISTANCE PROVIDER** - Land lines
46. **COMMUNICATIONS – SATELLITE**
47. **COMMUNICATIONS – EQUIPMENT/CABLING**
48. **COMMUNICATIONS – STREAMING/OTHER**

WHOLESALE

50. **WHOLESALE** – Durable or non-durable goods.

RETAIL

52. **BUILDING MATERIALS/HARDWARE** – Construction or building materials, hardware, garden supply and mobile home dealers.
53. **GENERAL MERCHANDISE/OTHER RETAIL (formerly 59)** – In-City brick-and-mortar, online retail, arts & crafts, all other retail.
54. **FOOD STORES** – All packaged food incl. special events, supplements.
55. **AUTO DEALERS/GAS SERVICE STATIONS**
56. **APPAREL AND ACCESSORY STORES**
57. **HOME FURNITURE/DECOR/HOME APPLIANCE**
58. **EATING AND DRINKING PLACES**

FINANCE/LEASING

60. **FINANCE/INSURANCE/REAL ESTATE** – Depository institutions, security and commodity brokers, dealers, exchanges and services, insurance carriers, agents, brokers, real estate, property management, holding and other investment offices.
61. **LEASING/RENTAL COMPANIES** – Lessors of tangible personal property.

SERVICES

70. **HOTELS AND OTHER LODGING PLACES**
71. **PERSONAL/BUSINESS SERVICES** – Photographers, salons, security monitoring, interior design, marketing.
72. **AUTO REPAIR AND SERVICES/OTHER REPAIR SERVICES** – Any repair service (parts only to 59).
73. **AMUSEMENT/RECREATION SERVICES** – Gyms, rec center, golf course.
74. **HEALTH/MEDICAL SERVICES** – All supplies, equipment, repairs, services.
75. **LEGAL/ACCOUNTING SERVICES**
76. **EDUCATIONAL SERVICES/SOCIAL SERVICES** – Lessons, training, seminars, fundraising.
77. **MEMBERSHIP ORGANIZATION/NON-PROFIT ORGANIZATION**
78. **ENGINEERING/RESEARCH/MANAGEMENT/CONSULTING/SOFTWARE** – All industry software.
79. **OTHER SERVICES**

SUBJECT: DISCUSSION/ACTION- APPROVAL OF POLICY REVISION,
COST SHARING FOR REQUIRED THIRD-PARTY REVIEW

DATE: SEPTEMBER 9, 2020

PRESENTED BY: MEGAN E. PIERCE, ECONOMIC VITALITY DIRECTOR

SUMMARY:

In 2019, the Louisville Revitalization Commission (LRC) approved its first agreement to provide a direct tax increment financing (TIF) assistance rebate to the Terraces on Main project. As part of considering that assistance proposal, a third-party was hired to review the financial information provided in the application. The requirement for third-party review in applications for direct assistance is part of the LRC's "Property Tax Increment Financing Rebate Assistance Policy," which was implemented on July 15, 2019.

Earlier this year, the LRC directed staff to prepare a policy change to applications for TIF direct financial assistance. The Commission wished for applicants to agree to a 50-50 cost share for hiring the third-party to conduct the required review, so that they have a financial stake in the process for a rebate. The LRC proposed that if the applicant is successful and completes the project, the 50% would be rebated to applicant.

City Council approved the policy revision proposed by the LRC at its August 18, 2020 meeting. *Attachment #1* is the adopted "Property Tax Increment Financing Rebate Assistance Policy"—including the redline changes approved by the LRC. The LRC must now also act to formally adopt the policy.

If this policy change is approved, staff will update the current Urban Renewal Application for Assistance and ensure the information is communicated to potential applicants.

RECOMMENDATION:

Consider approval of the proposed policy revision related to cost sharing for required third-party review that would be applicable in processes for direct financial assistance.

ATTACHMENTS:

- Attachment #1: LRC Property Tax Increment Financing Rebate Assistance Policy

*Adopted 6/11/2019 by Louisville City Council &
7/15/19 by Louisville Revitalization Commission*

LOUISVILLE REVITALIZATION COMMISSION

Property Tax Increment Financing Rebate Assistance Policy

Implementation Date: 7/15/19

Introduction:

The Louisville Revitalization Commission (“LRC”) is the Urban Renewal Authority for the City of Louisville, Colorado (“City”). The LRC’s mission includes implementing the Highway 42 Revitalization Area Urban Renewal Plan (the “Plan”) which was adopted by the City of Louisville in December 2006.

The purpose of the Plan is to reduce, eliminate and prevent the spread of blight within the Urban Renewal Area (“URA”) and to stimulate growth and reinvestment within the Area boundaries, on surrounding blocks and throughout the Louisville downtown business district.

Policy on Use of Property Tax Increment Rebates:

It is the principal goal of the urban renewal effort to afford maximum opportunity, consistent with the sound needs of the City as a whole, to redevelop and rehabilitate the Area by private enterprise. The rehabilitation and redevelopment of properties within the Urban Renewal Area will be accomplished through the improvement of existing structures and infrastructure, attraction of new investment and reinvestment, and preventing deterioration of properties in the Area. It is the City’s general intent to use urban renewal funds to support public infrastructure improvements that are needed to facilitate private investment and reinvestment in the plan area.

In unique situations, and on a case-by-case basis, in the sole and absolute discretion of the LRC and the City, certain forms of financial and other economic assistance may be awarded to a private property owner to undertake projects to redevelop or rehabilitate properties contained in the Area. Projects that are awarded support must demonstrate that they would provide exceptional and unique public benefits to qualify and would not be reasonably expected to be feasible without City financial or other economic support.

Property Tax Increment Rebates for Private Development:

It is the policy of the LRC and the City that consideration may be given to requests for financial assistance by the use of property tax increment rebates to private property owners within the LRC authority to collect incremental property taxes from taxable new construction in the Area and to provide assistance to projects meeting the goals and objectives in the Highway 42 Urban Renewal Plan and which are also deemed to be in the best interests of the City.

To be considered for assistance, proposed projects must support the overall goals of the City and the Plan which specifically include promoting an environment which allows for a range of uses and product types which can respond to market conditions over time along with furthering the goals and objectives of the Louisville Comprehensive Plan; Highway 42 Framework Plan, Historic Preservation Plan and other relevant policies, while leveraging the community's investment in public improvement projects in the Area.

In addition to eliminating and preventing blight, proposed projects must address at least three or more of the objectives outlined in the Plan. Those objectives include:

- A. Improve relationship between the URA and surrounding areas
- B. Provide uses supportive of and complementary to planned improvements
- C. Encourage a mix of uses and/or mixed-use projects
- D. Promote a variety of products to address multiple income segments
- E. Provide ease of vehicular and pedestrian circulation and improve connections
- F. Encourage continued presence of businesses consistent with the plan vision
- G. Mitigate impacts from future transportation improvements
- H. Encourage public-private partnerships to implement the plan
- I. Encourage shared parking among projects in the area
- J. Landscape streetscapes to unify uses and plan components.

As specifically related to the use of property tax increment financing, a proposed project must clearly demonstrate that the project will provide the clear and present potential to generate substantial increases to the property tax values directly attributable to the project which could support the sharing of the incremental property tax increments between the property owners and the LRC.

Criteria for Evaluation

After a property owner submits an application for property tax increment rebate assistance, the project will be evaluated based on how the project provides positive impacts to the community and how the project addresses the following criteria:

1. The elimination or prevention of blight in the URA
2. The ability to stimulate growth and reinvestment in the URA
3. The economic benefits to the community from the project
4. The effect of the project on surrounding property
5. The increase in property value created from the project
6. For property within downtown Louisville, the project is consistent with the City's historic preservation goals and objectives.

In addition to the criteria listed above, the LRC will give special consideration to projects that will also provide potential sales and other forms of tax revenue increases to the City and/or other significant community benefits, which might include but would not be limited to; providing outdoor and indoor public spaces, public art, affordable housing,

transportation infrastructure improvements, parking beyond the needs of the project and historic building restoration or improvements.

Potential Property Tax Increment Rebate Consideration

The LRC and the City may consider awarding a 50% property tax increment rebate for a period up to five (5) years from the direct collection of the incremental property taxes attributable to the project. However, for projects that provide extraordinary community benefits or will generate substantial sales and other taxes for the City, the LRC and the City Council may consider awarding up to a 90% property tax increment rebate for a period of up to ten (10) years. No assistance will be granted to a project beyond the 2033 LRC budget year.

Project Transfer Criteria

Transfers of a property tax increment rebate agreement may be made under at least one of the following circumstances:

- The new entity is wholly or significantly owned by the previous owners of the project
- The project is being transferred to at least one of the business/tenant (or an entity owned and controlled by the business/tenant) occupying the building
- To a non-related entity only after the project receives a Certificate of Occupancy after construction is complete, and only with the written consent of the City and LRC.

A property tax increment rebate agreement will contain an expiration date, upon which the agreement will expire if the project is not timely completed.

Applicants for tax increment property tax rebates or other financial assistance must first obtain the City's required land-use approvals for the project prior to receiving approval by the LRC and by the City for the financial assistance.

Applicants must submit all pertinent project financial information related to the project and the developer organization, including estimated development costs and a financing and operating plan. All financial information shall be referred by the City to a qualified professional for third-party review ~~at LRC expense.~~ The cost of the third-party review will be shared between the LRC and applicant, with each party paying a 50% share. If the project is ultimately constructed, when the Certificate of Occupancy is issued, the LRC will rebate to the applicant its 50% payment.

All information submitted to the LRC or to the City is subject to public disclosure consistent with the requirements of the Colorado Open Records Act, the City of Louisville Charter, and related City, policies and ordinances.

The application for property tax increment rebate assistance may be found on the City's website at the following

address: <http://www.louisvilleco.gov/home/showdocument?id=22682>

Contact Information

For additional information on Louisville's Urban Renewal assistance options, please contact [Economic Vitality Director, Megan Pierce at mpierce@louisvilleco.gov](mailto:mpierce@louisvilleco.gov) or 303-335-4531. dburgess@louisvilleco.gov.

SUBJECT: DISCUSSION/DIRECTION- PARTICIPATION IN LOUISVILLE'S RECOVERY & IMPROVEMENT PROGRAM

DATE: SEPTEMBER 9, 2020

PRESENTED BY: MEGAN E. PIERCE, ECONOMIC VITALITY DIRECTOR

SUMMARY:

At the May 6 and May 22 Economic Vitality Committee (EVC) meetings, the Committee discussed the City's current Business Assistance Program (BAP) and recent applicants, as well as asked staff to explore program alternatives focused on existing business retention and recovery from the COVID-19 pandemic. A proposal for Louisville's Recovery & Improvement Program was presented at the June 19 EVC meeting. The Committee, along with members from Louisville's Revitalization Commission (LRC), provided feedback. The revised program was discussed with the LRC on July 8.

The EVC then reviewed updated program information and a draft application at the July 17 meeting. The Committee provided additional input and recommended advancing the program to City Council for consideration and approval of funding.

DISCUSSION/DIRECTION:

The City Council approved the program at its August 11, 2020 special meeting (please see *Attachment #1* for complete agenda materials). The approval concurred with the EVC recommendation for \$150,000 of initial funding, which is anticipated could be reimbursed by CARES Act funds.

Councilmembers were supportive of the program and discussed the potential projects businesses might pursue as well as the target audience for funding. Though the idea was again raised about whether the program should be restricted to certain size or type of businesses, it was agreed the amount of funding and timing would likely be some limitation to the funding being allocated to only large businesses. City Council only made one small amendment to the project criteria as presented, which is shown below:

- Program Criteria #1 (from draft application): Project provides for restructuring, retooling, or implementing best practices in a business operation, consistent with public health guidance for physical distancing or sanitation.
- Adopted Criteria #1: Project provides for restructuring, retooling, or implementing best practices in a business operation that addresses applicable public health guidance for physical distancing or sanitation.

An additional component of Council consideration was a template agreement. Applicants approved for funding will be required to enter into an agreement with the City, and Council's action permits the City Manager to administratively approve such agreements.

SUBJECT: LOUISVILLE'S RECOVERY & IMPROVEMENT PROGRAM

DATE: SEPTEMBER 9, 2020

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Having received approval of the program, staff has launched a dedicated program webpage (<https://www.louisvilleco.gov/doing-business/economic-development/incentives-and-grants/recovery-and-improvement-grant-program>), drafted an electronic application form, and is starting promotion and outreach activities. The target is to launch the Recovery & Improvement Program in early September and accept applications through December 31, 2020, or until funding is allocated. Staff will update the City Council on applications and approvals on a regular basis.

RECOMMENDATION:

Review the update on the status of the Recovery & Improvement Matching Grant Program and provide staff direction on any next steps.

ATTACHMENTS:

- Attachment #1: City Council August 11, 2020 Meeting Materials Related to the Recovery & Improvement Program



CITY COUNCIL COMMUNICATION AGENDA ITEM 1

**SUBJECT: APPROVAL OF RESOLUTION NO. 60, SERIES 2020 – A
RESOLUTION APPROVING A RECOVERY AND IMPROVEMENT
PROGRAM AND A FORM OF GRANT AGREEMENT**

DATE: AUGUST 11, 2020

PRESENTED BY: MEGAN E. PIERCE, ECONOMIC VITALITY DIRECTOR

SUMMARY:

At the May 6 and May 22 Economic Vitality Committee (EVC) meetings, the Committee discussed the City's current Business Assistance Program (BAP) and recent applicants, as well as asked staff to explore program alternatives focused on existing business retention and recovery from the COVID-19 pandemic. A proposal for Louisville's Recovery & Improvement Program was presented at the June 19 EVC meeting. The Committee, along with members from Louisville's Revitalization Commission (LRC), provided feedback. The revised program resulting from June 19 was also discussed with the LRC on July 8.

Most recently, the EVC reviewed updated program information and a draft application at its July 17 meeting. The Committee provided additional input and recommended advancing the program to City Council for consideration and approval of funding. As with the Emergency Solutions Grant Program in April, any grant program should be approved by legislative action of the City Council, with findings as to the public purpose served by the program.

DISCUSSION:

The Recovery & Improvement Program shares some similarities with the City's existing Business Assistance Program and with the Emergency Solutions Grant Program launched earlier this year. This program seeks to retain Louisville's existing businesses that are attempting to re-open and recover from the COVID-19 pandemic. The focus has been on creating a structure for grants that fund building projects necessary to transform the way businesses operate as a result of the pandemic as well as improvements to make sure commercial buildings stay vibrant during difficult economic circumstances. Between discussions of the EVC and LRC, staff has developed and refined program criteria, process, and funding.

Should the City Council wish to approve this program, the City Attorney has drafted a Resolution (*Attachment #1*) as well as the form of a Grant Agreement (*Attachment #2*). An overview of the program, as well as details on eligibility and criteria, is contained in a draft Recovery & Improvement Program application (*Attachment #3*).

As proposed, the Recovery & Improvement Program would be open to all actively licensed brick-and-mortar businesses within the City of Louisville that are current on all

SUBJECT: RESOLUTION NO. 60, SERIES 2020

DATE: AUGUST 11, 2020

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City accounts at time of application. To be eligible, the business must also have been in operation as of March 10, 2020. The Committee has recommended five program criteria, and an applicant would need to describe in the application how a project meets at least one criterion. The criteria were contemplated and designed to make investments in the local business community. The draft application also outlines project examples for each criteria to help applicants understand if the program is a fit for their project. This application is slightly more involved than the one employed for the Emergency Solutions Grant Program, because each applicant will need to provide project information, how it relates to recovering from the pandemic, as well as details about project costs.

The structure of the program aligns with incentivizing businesses to take actions that will allow them to recover and stabilize. The City would provide 50% of an eligible project cost, up to \$10,000—with funds disbursed at application approval. The business will also need to demonstrate or pledge the matching project funds. Each approved applicant would be required to enter into an agreement with the City, as drafted by the City Attorney. Applications and agreements would be administratively reviewed and approved by staff, with updates on the program progress provided to City Council.

Also distinct from the Emergency Solutions Grant program, staff recommends receiving and processing applications on a rolling basis. Staff would advertise and promote the program for several weeks before opening in early September. The program would be anticipated to run through December 31, 2020, but could expire sooner if all program funding is allocated. Businesses are only eligible to be approved for one project under the program, and only future work is covered (expenses cannot be submitted for work already completed or in-process). Staff anticipates receiving a wide variety of requests—ranging from small awards to significant construction projects. The promotional period and rolling application will allow for both small and large projects to understand the program, design a project that meets the criteria, and submit required materials.

Though awarding funding at project commencement will incentivize businesses who may otherwise lack the cash flow to perform work, it does mean the program will have additional steps after approval and carries some risk. Staff will need to track project process and at close-out ensure an accounting of the project expenses matches reasonably with what was approved. A large project approved under the Recovery & Improvement Program could also extend past the end of the year, if the business owner needs to obtain quotes, permits, and landlord approval. A business could also receive funds and then not be able to sufficiently recover to remain in business for the long-term—meaning the funds may be used appropriately but not sustainably.

The LRC has considered the Recovery & Improvement Program at two of its recent meetings and discussed entering into a similar arrangement with the City as it did for the earlier grant program. However, at this time, the LRC is waiting to review the final

CITY COUNCIL COMMUNICATION

form of an approved program and compare funding opportunities with its other Work Plan opportunities.

FISCAL IMPACT:

The Economic Vitality Committee recommends an initial funding amount of \$150,000 from the City’s General Fund. It is anticipated these program funds would be reimbursable under the CARES Act.

PROGRAM/SUB-PROGRAM IMPACT:

The Recovery & Improvement Program is related to the sub-program objective to maintain positive business relationships throughout the community and to retain a diverse mix of businesses within Louisville.

RECOMMENDATION:

Staff recommends approval of the Resolution to launch Louisville’s Recovery & Improvement Program to support businesses in their re-opening and recovery efforts.

ATTACHMENTS:

1. Resolution
2. Form of Grant Agreement
3. Recovery & Improvement Program Application (Draft)
4. Presentation

STRATEGIC PLAN IMPACT:

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

RESOLUTION NO. 60
SERIES 2020

**A RESOLUTION APPROVING A RECOVERY AND IMPROVEMENT PROGRAM AND
A FORM OF GRANT AGREEMENT**

WHEREAS, the City of Louisville (the “City”) is a home-rule city and municipal corporation duly organized and existing under and pursuant to Article XX of the Colorado Constitution and Charter of the City; and

WHEREAS, the Novel Coronavirus 2019 (COVID-19) Pandemic is causing widespread human and economic impacts to the City of Louisville; and

WHEREAS, on March 15, 2020, the Mayor of the City of Louisville, pursuant to Chapter 2.32 of the Louisville Municipal Code and C.R.S. § 24-33.5-709, executed a Declaration of Local Disaster Emergency in and for the City of Louisville (the “Mayor’s Declaration”) in response to COVID-19; and

WHEREAS, by Resolution No. 27, Series 2020, adopted on March 16, 2020, the City Council continued in effect the Mayor’s Declaration until terminated by resolution of the City Council; and

WHEREAS, on May 18, 2020, Colorado Governor Jared Polis issued Executive Order D2020-70 Directing the Expenditure of Federal Funds pursuant to the Coronavirus Aid, Relief, and Economic Security Act of 2020 (“CARES Act”); and

WHEREAS, CARES Act funds will be distributed to Boulder County and allocated to the City and other municipalities located within Boulder County pursuant to a collaborative agreement executed between the County and the municipalities, and which funds may be used by the City to assist its local businesses with recovery efforts as set forth in the proposed Recovery and Improvement Program; and

WHEREAS, the City’s Strategic Plan includes a Vibrant Economic Climate as a key goal of the City, with a sub-program objective to attract and retain a diverse mix of businesses within the City; and

WHEREAS, the City Council finds that maintaining a balanced and stable economy is best achieved by retaining a wide variety of businesses within the City, as each contributes to the overall fabric of the City’s economy and the health, welfare, and enjoyment of its residents; and

WHEREAS, while everyone in the City has been impacted by COVID-19, the City Council finds the business community has been uniquely impacted by efforts required to slow the spread of the virus, including but not limited to social distancing restrictions, and that it would serve an important public purpose to address the inequality in the distribution of public

burdens so that the business community does not pay more dearly than others for the restrictions put in place to protect the public health; and

WHEREAS, the City Council further finds that providing further assistance to businesses located within the City that have been impacted by COVID-19 would serve the important public purpose of stabilizing, improving and extending a valuable source of municipal revenue; and

WHEREAS, the City Council has reviewed the Recovery and Improvement Program, a copy of which accompanies this Resolution, and finds it should be approved in order to preserve the health, safety and public welfare of the City and its residents; and

WHEREAS, the City Council has also reviewed the form of the Recovery and Improvement Program Grant Agreement, a copy of which accompanies this Resolution, and finds it should be approved and the City Manager should be authorized to execute the same as set forth herein.

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

Section 1. The proposed Recovery and Improvement Program is hereby approved, with an expenditure in the amount of one hundred and fifty thousand dollars (\$150,000) from the City's general fund.

Section 2. The City Manager or her designee is authorized and directed to administer the program in accordance with its terms, including approving Program applications.

Section 3. The City Manager is authorized to execute agreements with Program grant recipients in the form of the Recovery and Improvement Program Grant Agreement that accompanies this resolution, and the City Manager is hereby further authorized to negotiate and approve such revisions to said Grant Agreement as the City Manager determines are necessary or desirable for the protection of the City, so long as the essential terms and conditions of the Grant Agreement are not altered.

PASSED AND ADOPTED this 11th day of August, 2020.

Ashley Stolzmann, Mayor

ATTEST:

Meredyth Muth, City Clerk

RECOVERY AND IMPROVEMENT PROGRAM
GRANT AGREEMENT

THIS RECOVERY AND IMPROVEMENT PROGRAM GRANT AGREEMENT (hereinafter “Grant Agreement” or “Agreement”) is made and entered into this ____ day of _____, 20__, by and between the City of Louisville, a Colorado home rule municipal corporation (hereinafter “City”) and _____, a [insert entity type] (hereinafter “Business Owner”).

WHEREAS, the City of Louisville (the “City”) is a home-rule city and municipal corporation duly organized and existing under and pursuant to Article XX of the Colorado Constitution and Charter of the City; and

WHEREAS, the Novel Coronavirus 2019 (COVID-19) Pandemic is causing widespread human and economic impacts to the City of Louisville; and

WHEREAS, on March 15, 2020, the Mayor of the City of Louisville, pursuant to Chapter 2.32 of the Louisville Municipal Code and C.R.S. § 24-33.5-709, executed a Declaration of Local Disaster Emergency in and for the City of Louisville (the “Mayor’s Declaration”) in response to COVID-19; and

WHEREAS, by Resolution No. 27, Series 2020, adopted on March 16, 2020, the City Council continued in effect the Mayor’s Declaration until terminated by resolution of the City Council; and

WHEREAS, on May 18, 2020, Colorado Governor Jared Polis issued Executive Order D2020-70 Directing the Expenditure of Federal Funds pursuant to the Coronavirus Aid, Relief, and Economic Security Act of 2020 (“CARES Act”); and

WHEREAS, CARES Act funds will be distributed to Boulder County and allocated to the City and other municipalities located within Boulder County pursuant to a collaborative agreement executed between the County and the municipalities, and which funds may be used by the City to assist its local businesses with recovery efforts as set forth herein; and

WHEREAS, the City Council has taken several actions intended to help its residents and businesses with the impacts of COVID-19, including approval of an Emergency Solutions Grant Program in April 2020 to provide assistance to City businesses with immediate needs brought on by COVID-19; and

WHEREAS, the City Council finds the City’s business community is faced with more longer-term needs for building projects and improvements necessary to transform business operations as a result of the pandemic and for façade improvements to ensure commercial buildings remain vibrant and contributing to the overall economic health and wellbeing of the City into the future; and

WHEREAS, on _____, 2020, the City Council adopted Resolution ____, Series 2020, approving the Recovery and Improvement Program and delegating to the City Manager the authority

to approve applications made pursuant to such Program and to execute Grant Agreements for the Program; and

WHEREAS, the City and Business Owner desire to enter into this Grant Agreement to define the roles and responsibilities of each of the parties regarding the receipt and use of funds and adherence to Program requirements.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties hereto agree as follows:

1. AMOUNT OF GRANT; USE OF GRANT FUNDS: Following execution of this Grant Agreement, the City agrees to provide funding to Business Owner in the amount of \$ _____ (the "Grant"). Such amount is calculated as fifty percent (50%) of eligible Program expenses as set forth in the Program application (the "Work"), not to exceed \$10,000. The City shall not make any disbursements of Grant funds unless and until the City has determined that the elements of the work for which funding is requested is in compliance with the approved Grant Application and all applicable plans, specifications, approvals and requirements. The Business Owner shall submit an IRS Form W-9 completed and signed by the Business Owner before any payment to Business Owner is issued by the City. City disbursements shall be made payable to the Business Owner and to no other party. The Business Owner is responsible for ensuring that all contractors and suppliers are paid.

2. USE OF FUNDS; DOCUMENTATION: A. Following completion of the Work, the Business Owner shall provide the City with invoices and other documents showing how funds provided to Business Owner were used to complete the Work for which Grant funding was provided. Each invoice shall contain sufficient detail regarding the elements of the Work and shall relate directly to the Work items detailed in the Program application. Business Owner shall provide true and complete copies of all related payment records, agreements and orders for labor and materials, and such other supporting documentation as the City may require.

B. Business Owner shall also document its expenditure of the full amount of the corresponding match requirement for those elements of the Work subject to matching requirements. Match requirements may not be satisfied by any work performed prior to the date of execution of this Agreement.

3. INSPECTION AND AUDIT; ERRONEOUS PAYMENT: The City and its duly authorized representatives shall have access to all books, documents, papers, electronic files and records of the Business Owner that are related to this Agreement for the purpose of making audits and examinations and determining compliance with this Agreement. The City shall have access to the originals of all such materials and may make and keep copies thereof. If the City upon audit or otherwise determines that any amount has been paid to Business Owner in error for any reason, including, but not limited to overpayments or improper payments, then such funds shall be immediately repaid to the City upon demand and the same may be collected by any appropriate method as a debt to the City. Amounts not so repaid within 15 days of demand shall bear interest at the rate of one and one-half percent from the time of demand until the date of payment.

4. COMPLETION OF WORK: The Business Owner will undertake the construction of the Work in a timely manner. The Business Owner has twelve months to complete the Work, which time period shall begin upon execution of this Agreement.

5. OTHER COSTS: Each party shall bear its own legal, accounting, overhead and administrative costs incurred in the drafting, execution or performance of this Agreement.

6. COMPLIANCE WITH CITY ORDINANCES: The Business Owner shall comply with all applicable City ordinances, resolutions and building codes and shall be responsible at its own expense for obtaining and complying with all building and other permits required by the City for the completion of the Work.

7. TAX IMPLICATIONS: The City shall disclose to the Internal Revenue Service the amount of grant funds distributed to the Business Owner in accordance with the Internal Revenue Code and shall provide to the Business Owner an IRS Form 1099 showing the amount received. The Business Owner acknowledges and understands that grant funds may constitute taxable income. The City makes no representations or warranties concerning the tax consequences to the Business Owner as a result of receiving the grant funds.

8. FAILURE TO COMPLY; REPAYMENT TO CITY: Business Owner acknowledges and agrees that any and all payments received from the City pursuant to this Agreement may become subject to repayment for failure to comply with the terms and conditions of this Agreement or the Grant program. If the Business Owner shall fail to comply with the terms and conditions of this Agreement or Grant program requirements, the City shall have the rights specified herein, which shall be in addition to any rights the City may have at law or in equity. If the City believes that the Business Owner has failed to comply with the terms and conditions of this Agreement or Grant program requirements, it shall provide Business Owner with written notice thereof and a reasonable opportunity to cure such failure. If the City is unsatisfied with Business Owner's cure of any such failure, it may upon written notice to Business Owner terminate the Business Owner's right to Grant payments or suspend further Grant payments until such failure is cured, and may require repayment of any Grant funds spent in violation of this Agreement or Grant program requirements. Any termination or suspension of Grant payments pursuant to this section shall be effective upon the date of written notice provided by the City.

9. NOTICE: Any notices or communication required or permitted hereunder shall be given in writing and shall be personally delivered, or by United States mail, postage prepaid, registered or certified mail, return receipt requested, addressed as follows:

City:
Attn: City Manager
749 Main Street
Louisville, CO 80027

[Insert Name of Business Owner]

or to such other address or the attention of such other person(s) as hereafter designated in writing by the parties. Notices given in the manner described above shall be effective, respectively, upon personal delivery or upon mailing.

10. ENTIRE AGREEMENT; AMENDMENTS: This writing constitutes the entire Agreement between the parties hereto with respect to the subject matter herein, and shall be binding upon and inure to the benefit of the respective successors and assigns of said parties. This Agreement may be amended only by written agreement approved by both parties.

11. NO JOINT VENTURE OR PARTNERSHIP: Nothing contained in this Agreement is intended to create a partnership or joint venture between the City and the Business Owner with respect to the Work, and any implication to the contrary is hereby expressly disavowed. It is understood and agreed that this Agreement does not provide for the joint exercise by the parties of any activity, function or service, nor does it create a joint enterprise, nor does it authorize any party hereto to act as an agent of the other party hereto for any purpose.

12. GOVERNING LAW AND VENUE: This Agreement shall be governed by the laws of the State of Colorado and venue shall lie in the County of Boulder.

13. NO LIABILITY; NO WAIVER OF IMMUNITY: The City shall in no manner be liable to the Business Owner or any other person for any monies expended or liabilities incurred by the Business Owner in connection with the Grant program, whether or not the Business Owner is actually paid any funds from the Grant program. No portion of this Agreement shall be deemed to constitute a waiver of any immunities the parties or their officers or employees may possess, nor shall any portion of this Agreement be deemed to have created a duty of care which did not previously exist with respect to any person not a party to this Agreement.

14. NO THIRD PARTY BENEFICIARY ENFORCEMENT: It is expressly understood and agreed that the enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the undersigned parties and nothing in this Agreement shall give or allow any claim or right of action whatsoever by any other person not included in the Agreement. It is the express intention of the undersigned parties that any entity other than the undersigned parties receiving services or benefits under this Agreement shall be considered to be an incidental beneficiary only.

15. ASSIGNMENT: This Agreement may not be assigned by the Business Owner without the prior written consent of the City, which consent may be given or withheld in the City's sole discretion.

16. INDEMNIFICATION: The Business Owner shall be liable and responsible for any and all damages to persons or property caused by or arising out of the actions, obligations, or omissions of the Business Owner, its officers, employees, contractors, agents, representatives or other persons acting under the Business Owner's direction or control in performing or failing to perform any obligation of Business Owner under this Agreement or in any matter related to completion of the Work. To the fullest extent allowed by law, the Business Owner will indemnify and hold harmless the City, its elected and appointed officials, and its employees, agents and representatives (the "indemnified parties"), from any and all liability, claims, demands, liens, claims on funds, actions, damages, losses, judgments, costs or expenses, including but not limited to attorney fees, which may be made or brought or which may result against any of the indemnified

parties as a result or on account of the actions or omissions of the Business Owner, its officers, employees, contractors, agents or representatives, or other persons acting under the Business Owner's direction or control in any manner related to this Agreement or completion of the Work.

17. PAYMENTS TO CONSTITUTE CURRENT EXPENDITURES: Business Owner acknowledges and agrees that all payment obligations under this Agreement are current expenditures of the City, payable in the fiscal year for which funds are appropriated for the payment thereof. The City's obligations under this Agreement shall be from year to year only and shall not constitute a multiple-fiscal year direct or indirect debt or other financial obligation of the City within the meaning of Article X, Section 20 of the Colorado Constitution.

18. LEGAL CHALLENGE; ESCROW: The City shall have no obligation to make any grant payment hereunder during the pendency of any legal challenge to this Agreement. Any funds appropriated for payment under this Agreement shall be escrowed in a separate City account in the event there is a legal challenge to this Agreement.

19. TERMINATION: Unless sooner terminated as provided herein, this Agreement shall terminate and become void and of no force or effect upon the City if Business Owner has not completed the Work in compliance herewith by the date described in paragraph 4. Business Owner shall be obligated to repay the City grant funds received for any Work not completed as of the date of termination of this Agreement.

20. NON-WAIVER: Waiver by the City or the Business Owner of any breach of any term or provision of this Agreement shall not be deemed a waiver of any subsequent breach of the same or any other term or provision thereof.

IN WITNESS WHEREOF, the parties have caused this instrument to be duly executed this ____ day of _____, 2020.

BUSINESS OWNER:
[Insert Business Owner Name]

By: _____
Title: _____

CITY OF LOUISVILLE,
a Colorado home rule municipal corporation

By: _____
Heather Balsler, City Manager

Recovery & Improvement Program Application

The COVID-19 pandemic has had significant adverse economic impacts on the Louisville business community. Louisville's Recovery & Improvement Program is focused on assisting businesses that have suffered economic injury to stabilize and improve operations during this forthcoming recovery phase.

The City Council has authorized \$150,000 of funding to be directed to the Recovery & Improvement Program. The program is anticipated to run through December 31, 2020, but may end earlier if program funds have been spent. Eligible businesses may apply for 50% matching funds for projects that meet the Program Criteria; the maximum City funding for an individual project is \$10,000. Each eligible business may only receive one funded project under this program. Only projects that have not been completed or previously paid-for will be considered. Program Eligibility and Program Criteria are outlined below.

Applications will be reviewed on a first-come, first-serve basis. Staff will review and approve applications until all funding has been allocated. To process applications efficiently, it is important for applicants to supply complete information. All applicants who are approved for funding will need to sign an agreement with the City—pledging to pay the remaining 50% of the project cost, and to submit documentation showing paid expenses at project completion.

Submitting an application is not a guarantee of a project award, and the City may terminate the Recovery & Improvement Program at any time, for any reason. Prior to submitting an application, you should also ensure you have permission from your landlord if you propose to make any physical changes to your business space. A program application also does not substitute for permit approvals that may be required. You should consult with the Planning and Building Safety Department if you believe your project may require a permit: 303-335-4584 and building@louisvilleco.gov.

Please note that only complete applications will be reviewed.

Program Eligibility (you must meet all eligibility factors in order to apply)

- Brick-and-mortar business, currently licensed within the City of Louisville
- In operation as of March 10, 2020 (Governor's State of Emergency Declaration)
- Current on all City accounts as of date of application (Sales Tax, Use Tax, Lodging Tax, and all Utility accounts, if applicable)

Required Documentation

- Complete and signed application
- W-9 (this allows the City to process a check if your program application is approved)

Recovery & Improvement Program Application

Privacy Note

All applications will become property of the City of Louisville, and all applications are subject to the Colorado Open Records Act, C.R.S. § 24-6-200.1, *et seq.*, provided that the City will use reasonable efforts to maintain the confidentiality of any confidential financial information submitted, as permitted by law.

Applicant/Business Information

First Name:

Last Name:

Phone Number:

Email Address:

Business Name:

Business Address, Street:

Business Address, City, State, and Zip Code:

Business Phone Number:

Program Criteria

Please describe the specific type and amount of economic injury you have experienced as a result of the COVID-19 pandemic:

What was your Sales or Use Tax Remittance in April 2019 compared to April 2020?

A proposed project must meet at least one of the following criteria. Please select the box or boxes that most closely match the project for which you are applying for funding:

- Project provides for restructuring, retooling, or implementing best practices in a business operation, consistent with public health guidance for physical distancing or sanitation.

Project examples include installing plexiglass or new fixtures to separate customers and staff, purchasing sanitation stations, or enhancing indoor ventilation systems.

- Project enhances the exterior appearance of the building façade with improvements such as painting, awnings, and permanent signage.

Project examples include exterior paint, installation of new awnings, creating and installing permanent signage (temporary signage is not eligible), or developing a public art project to increase vibrancy.

Recovery & Improvement Program Application

Project allows business to purchase new interior or exterior furniture and fixtures to accommodate appropriate physical distancing.

Project examples include new outdoor seating due to limited indoor capacity, outdoor space canopies/umbrellas, fixtures that allow you to alter interior space for one-way traffic and physical distancing, or furniture that eliminates communal style seating or self-service/buffet options.

Project improves the physical tenant or building space to accommodate operational, service, or infrastructure changes.

Project examples include creation of a take-out window or an outdoor patio or contracting to install solar panels to reduce utility costs.

Project supports a collaboration between two or more Louisville businesses seeking to offer a unique product or community service.

Proposed Project

Please describe your proposed project, as well as how it aligns with the selected Program Criteria:

Please describe how this project will specifically contribute to your business recovering from the COVID-19 pandemic and being sustainable in the future:

What is the estimated project cost?

- If the proposed project is less than \$5,000 in total cost, please provide one quote or bid.
- If the proposed project is over \$5,000, please provide at least two quotes or bids. If you have selected the higher cost option, please provide a justification.

Has any part of this project already been completed or paid for? If so, please describe.

Are you able to pledge 50% of the estimated project cost to match the City's contribution?

Yes No

Acknowledgements/Signature

Please check each statement acknowledging that you have read and affirm the information you have submitted within this application is true and accurate to the best of your knowledge.

Business meets Program Eligibility and Criteria, as outlined above.

Recovery & Improvement Program Application

- Business has experienced a significant decline in revenue as a result of the COVID-19 pandemic.
- Business is in good standing with the City of Louisville with respect to taxes and fees; and is in good standing with the County, State, and Federal governments.
- As of March 10, 2020, business is not subject to an administrative order, civil lien, or civil judgment held by or on behalf of any federal, state, county, or municipal government; political subdivision; or special district; or criminal restitution order.
- Any program monies received will be used on the described project-related expenses in Louisville. If approved for funding, the applicant will be required to sign an agreement with the City of Louisville—pledging matching funds—and to submit proof of expenses at project completion.

Business Signature:

Business Signature Title:

Date:

Questions/Contact

Megan E. Pierce, Economic Vitality Director- City of Louisville

mpierce@louisvilleco.gov or 303-335-4531

Louisville's Recovery & Improvement Program

Megan E. Pierce
Economic Vitality Director
August 11, 2020

PROPOSED PROGRAM

**FOCUSED ON EXISTING BUSINESS
RETENTION AND RECOVERY FROM THE
COVID-19 PANDEMIC**

Overview



- Developed with Economic Vitality Committee in conjunction with Louisville Revitalization Commission
- Focus on a design to make investments in our local business community as they attempt to recover and stabilize
- Developed components:
 - Eligibility and Program Criteria
 - Process
 - Proposed Funding

Eligibility



- Actively licensed, brick-and-mortar businesses within City of Louisville
- In operation as of March 10, 2020
- Current on all City accounts
- One approved program project per business
- Only future projects may be submitted for consideration

Program Criteria



- Project provides for restructuring, retooling, or implementing best practices in a business operation, consistent with public health guidance for physical distancing or sanitation.
- Project enhances the exterior appearance of the building façade with improvements such as painting, awnings, and permanent signage.
- Project allows business to purchase new interior or exterior furniture and fixtures to accommodate appropriate physical distancing.
- Project improves the physical tenant or building space to accommodate operational, service, or infrastructure changes.
- Project supports a collaboration between two or more Louisville businesses seeking to offer a unique product or community service.

Process



- Complete application, including any submittals on project costs, designs, or bids
- Rolling application period, beginning in early September after several weeks of promotion
- Administrative review and approval
- Required agreement between City and applicant
- Verification and expense accounting at project close-out

Funding



- EVC recommends initial program funding of \$150,000
- 50/50 grants, with awards up to \$10,000
 - Applicant must pledge remaining 50%
- Program would run through December 31, 2020, but could expire sooner if all funding is allocated
- Anticipated program would be reimbursable under City's CARES Act funding

Recommendation



Approve Louisville's Recovery & Improvement Program to assist local businesses in recovering and stabilizing from the COVID-19 pandemic.

SUBJECT: DISCUSSION/DIRECTION- 2020 WORK PLAN

DATE: SEPTEMBER 9, 2020

PRESENTED BY: MEGAN E. PIERCE, ECONOMIC VITALITY DIRECTOR

SUMMARY:

At each meeting this year, the LRC has been discussing its Goals and a 2020 Work Plan to guide focus areas and desired actions. The Work Plan (please see *Attachment #1*) was last reviewed at the July 8, 2020 meeting; no updates were made at that time. Staff made minor updates to project completions and also added a potential financial assistance request from 809 Main to Project Area #4.

DISCUSSION:

In July, the Commission reviewed two City projects from the amended 2020 budget: downtown tree grate conduit replacement (\$28,000) and downtown clay/concrete paver replacement (\$110,000). It was determined these items would not be incorporated in the Work Plan as priorities for LRC funding. Staff also reviewed the planned utility undergrounding work at Highway 42 and Griffith Street. Since July, staff has been able to negotiate that the added costs for undergrounding (approximately \$40,000) can be absorbed by the other providers. Staff is still awaiting the final plan and budget from Xcel, but this should not affect the LRC's \$170,000 funding commitment. Based on Commissioner discussion about the project background, Assistant City Manager Emily Hogan will be present at the September 9 meeting to provide context and answer questions.

A key benefit of a work plan document is its ability to guide future actions. This type of document is also beneficial to budgeting, because there are always competing priorities and more opportunities than available funding. Staff recommends that Commissioners closely review the 2020 Work Plan to help guide the 2021 Preliminary Budget discussion on September 9.

DIRECTION:

In the current version of the Work Plan, there are 28 Actions under consideration and 4 completed items. The prioritization of the 28 items is as follows:

- High: 12
- Medium: 8
- Low: 8

Please recall that in addition to assigning a priority level, each action receives a targeted timeframe, including:

- Short-term (3 months to 1 year): 14
- Mid-term (1 to 3 years): 10

SUBJECT: 2020 WORK PLAN

DATE: SEPTEMBER 9, 2020

PAGE 2 OF 2

- Long-term (3 years+): 4

The Work Plan was structured in a way that the Project Areas are listed in order of priority/importance, but then the individual Actions receive a priority level. Since it is not likely that there will be capacity to complete all of the short-term high priorities, the LRC should review what is currently included. The short-term Actions could also have funding requirements, which then may use funds not available for longer-term, but priority projects. If there are high priority Actions that are long-term in nature, LRC should direct staff to allocate time and funding to these matters, since they are likely initiated but then completed over a longer time period. The work on those long-term Actions may then take away for some short or mid-term Actions, but might result in bigger accomplishments or contributions.

Taking this and the necessary timeframe to construct a 2021 Proposed Budget, staff seeks LRC direction about any Project Areas or Actions that should be considered in budgeting. With LRC input, any items that currently do not have a specific funding amount be researched and brought back to LRC for determination about inclusion in the 2021 Budget.

RECOMMENDATION:

Discuss the revised Work Plan and provide feedback to staff, specifically focusing on the priorities for next year's budget.

ATTACHMENTS:

- Attachment #1: Goals and 2020 Work Plan Matrix

**Louisville Revitalization Commission
2020 Work Plan**

LRC Goals

1. *Reduce, eliminate, and prevent the spread of blight by funding projects that help to redevelop or rehabilitate the Urban Renewal Area.*
2. *Participate in funding public infrastructure improvements that will provide community benefit.*
3. *Form public-private collaborations to provide financial assistance that stimulates growth and reinvestment in the Urban Renewal Area.*

Project Areas & Actions	Owner	Timeframe	Funding	Priority
1. <i>Highway 42 Area</i>				
a. Review original Hwy 42 Plan	Zuccaro	ST	N/A	HIGH (Completed June 2020)
b. Incorporate additional wayfinding signage at DeLo to link parking to downtown	Pierce	MT	\$	HIGH
c. Identify environmental hazards from industrial uses (if any); assist in identifying funding opportunities and remediation @ State and Federal levels	LRC	LT	\$\$\$	LOW
d. Track Hwy 42 design and phasing (study begins 2020)	LRC	ST	N/A	HIGH
e. Improve East Side parking lots @ Sports Complex/Hwy 42 to provide expanded downtown parking availability	LRC	MT	\$\$	MEDIUM
f. Fund sidewalk improvement for Griffith and Pine Streets @ Rail crossing (part of Quiet Zone projects)- SW4 and SW3	LRC/TMP	MT	\$ \$22,200	HIGH

**Louisville Revitalization Commission
2020 Work Plan**

Project Areas & Actions	Owner	Timeframe	Funding	Priority
g. Fund sidewalk improvement for Hwy 42 (from South to Pine)- SW5	LRC/TMP	ST	\$\$ \$700,000	HIGH
h. Contribute funding for construction of Underpass at Hwy 42 & South Street- GS2	LRC/TMP	LT	\$\$\$ \$8.0 M	MEDIUM
i. Contribute funding for construction of Underpass at Hwy 42 Regional Trail & South Boulder Road- GS5	LRC/TMP	LT	\$\$\$ \$8.0 M	LOW
2. Downtown & DeLo				
a. Revisit small parking lot projects	Pierce	MT	\$\$ - \$\$\$	MEDIUM
b. Outreach to owners of Grain Elevator project for status	Pierce	ST	N/A	HIGH
c. Evaluate potential WiFi connectivity project for Steinbaugh Pavilion and for cell carriers to add 5G Downtown	LRC/DBA	MT	\$\$	LOW
d. Evaluate business directory and community events kiosks	Pierce	ST	\$\$	MEDIUM
e. Secure placement of public art for DeLo underpass	Louisville Cultural Council/LRC	ST	\$\$	LOW
f. Evaluate ways to create additional trail connectivity to downtown	LRC	MT	\$\$-\$\$\$	MEDIUM
g. Consider connectivity improvements between Downtown and Coal Creek Station (once submitted)	LRC	LT	\$\$\$	LOW
h. Fund plan to determine appropriate number and placement of electric vehicle charging stations in Downtown	LRC/City	MT	\$	MEDIUM
3. South Boulder Road Area				
a. Outreach to Village Square property to establish contacts and relationships with four existing property owners	Pierce	ST	N/A	HIGH (In process)

**Louisville Revitalization Commission
2020 Work Plan**

Project Areas & Actions	Owner	Timeframe	Funding	Priority
b. Brainstorm ideas for revitalization at Village Square Property, such as connection between residential area and center (via ditch and creation of public space @ rear)	LRC	ST	N/A	LOW
c. Discuss improvements for funding, such as landscaping, pedestrian scale lighting, and parking in Village Square property	LRC	ST	\$\$	MEDIUM
d. Consider façade improvement program for privately owned property components	LRC	MT	\$\$	HIGH
e. Widen North side sidewalk on South Boulder Road (Garfield, Jefferson) to 10' where possible; coordinate w/underpass construction- SW1	LRC/TMP	MT	\$\$ \$81,000	MEDIUM
4. TIF Requests and Property Tax Rebate Agreements				
a. Consider fee to off-set costs of independent financial analysis for TIF requests	LRC	ST	N/A	HIGH (anticipated completion September 2020)
b. Evaluate request for assistance from 824 South, Inc.	LRC	ST	\$\$	HIGH (Completed April 2020)
c. Evaluate potential request for assistance from 511 East South Boulder Road (The Rose and Raven)	LRC	ST	\$\$	HIGH
d. Evaluate potential request for assistance from 809 Main Street (Tebo Properties/DAJ Design)	LRC	ST	\$\$	HIGH
5. Planning and Administration				
a. Create long-term financial plan with revised projection model	Watson	ST	N/A	HIGH (Completed May 2020)
b. Participate in Comprehensive Planning Process	Zuccaro	MT	N/A	LOW

**Louisville Revitalization Commission
2020 Work Plan**

Project Areas & Actions	Owner	Timeframe	Funding	Priority
c. Schedule joint meeting with BRaD, Chamber, and DBA	Pierce	ST	N/A	LOW
d. Integrate priority actions with City Council Economic Vitality Committee	LRC	ST	N/A	HIGH
6. Business Support Related to Impacts of COVID-19 Pandemic				
a. Participate in City's Emergency Solutions Grant Program to assist small businesses within the Urban Renewal Area & prevent blight	LRC/CC	ST	\$100,000	HIGH (Completed May 2020)
b. Consider program to provide matching funds for businesses undertaking façade improvements or building projects related to operational changes from the pandemic (City's Recovery & Improvement Matching Grant Program)	LRC/CC	ST	\$ \$50,000	HIGH

Matrix Definitions:

- *Project Areas & Actions:* Every item should have an associated project area; we recommend each action should start with a verb to clarify the intent of the work to be accomplished
- *Owner:* Every action should have an assigned owner to assist with accountability. This area can also be used to indicate when resources might be required from an outside group
- *Timeframe:* Each action has a timeframe to accomplish of either short-term (three months to one year), mid-term (one to three years), and long-term (anything longer than three years)
- *Funding:* A single \$ indicates little to no financial investment; two \$ indicate some financial investment; and three \$ indicate major project or expense
- *Priority:* Every action should have a rating of low, medium, or high