COLORADO • SINCE 1878

City Council Finance Committee

Agenda

Thursday, March 19, 2026
ELECTRONIC MEETING ONLY
4:00 PM

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

- You can call in to +1 108 638 0968 or 833 548 0282 (toll free)
  Webinar ID # 878 7340 6932
- You can log in via your computer. Please visit the City's website to link to the meeting:

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

1. **Call to Order & Roll Call**

2. **Approval of Agenda**

3. **Public Comments on Items Not on the Agenda and Items on the Consent Agenda**
   Public comments are limited to 3 minutes per speaker. When several people wish to speak on the same position on a given item, Council requests they select a spokesperson to state that position.

4. **Consent Agenda**
   The following items on the City Council Agenda are considered routine by the City Manager and shall be approved, adopted, accepted, etc., by motion of the City Council and voice vote unless the Mayor or a City Council person specifically requests an item be considered under "Regular Business." In such an event the item shall be removed from the "Consent Agenda" and Council action taken separately on said item in the order appearing on the Agenda. Those items so approved under the heading "Consent Agenda" will appear in the Council Minutes in their proper order.

   A. Approval of Minutes

   B. 2025 Year-End Cash and Investments Report

5. **Regular Business**

   A. Chandler Investment Presentation - Economic Outlook & Investment Update

B. FAST, LLC, GenTax, Tax Administration Software as a Service (SaaS) - Presentation

C. Monthly Revenue & Sales Tax Reports

6. Finance Director Report

7. 2026 Work Plan

A. 2026 Work Plan

8. Adjourn

Upcoming Agenda Items
April 16th Meeting

This list is not inclusive; items are subject to change; additional items may be added.

• 2025 Year-End Revenues, Expenditures & Changes in Fund Balances (Cash-Basis)
• 1st Citywide Budget Amendment Review Rollovers/Carry-Overs.
• Monthly Revenue & Sales Tax Report

Resident Information

If you wish to speak at the City Council meeting in person, please fill out a sign-up card and present it to the City Clerk at the meeting. If you are attending remotely, please use the “raise hand” icon to show you wish to speak in appropriate public comments section.

Persons planning to attend the meeting who need sign language interpretation, translation services, assisted listening systems, Braille, taped material, or other accommodation should email the City Clerk’s Office or call at 303.335.4574

A forty-eight-hour notice is requested.

Si requiere una copia en español de esta publicación o necesita un intérprete durante la reunión del Consejo, por favor llame a la Ciudad al 303.335.4574 o email

City of Louisville
COLORADO • SINCE 1878

City Council Finance Committee

Minutes

February 19, 2026
Electronic Meeting
4:00 PM

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

Committee Members: ***Council member Dietrich Hoefner - Chair***
Mayor Pro Tem Barbara Hamlington
Council member Josh Cooperman

Staff Present: ***Diana Langley, City Manager***
Samma Fox, Deputy City Manager
Mindy Olkjer, Executive Assistant
Genny Kline, City Clerk
Ryder Bailey, CPA, Finance Director
James Franks, CPA, Deputy Finance Director
Julie Glaser, Accounting Supervisor
Travis Anderson, Revenue/Sales Tax Mgr
Jessica Zeas, Sales Tax Acct/Auditor
Hope Wheelcok, Sales Tax Technician
Kurt Kowar, Director Public Works
Cory Peterson, Deputy Director of Utilities

Others Present: ***Chris Leh, Mayor***
Judi Kern, Council Member
Deb Fahey, Council Member

APPROVAL OF AGENDA

Council member Cooperman moved to approve the agenda; seconded by Chair Hoefner.

Aye: Hoefner, Cooperman
Nay: None
Absent: None

PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA AND ITEMS ON THE CONSENT AGENDA

None

CONSENT AGENDA

Council member Cooperman moved to approve the consent agenda; seconded by Chair Hoefner.

Aye: Hoefner, Cooperman
Nay: None
Absent: None

REGULAR BUSINESS

2026 Utility Rate and Fee Presentation

Director Cory Peterson to share the update.

Council members asked questions about what water debt the City pays currently, consumption and water revenues, maintenance and operations costs, water capital projects, how we balance the wastewater fund and plant upgrades, surcharges, solar cost savings, utilities' CIPs, tap fees, water rates options, and stormwater comparisons by municipality.

The Committee directed staff to pursue option D (known impacts, plus revenue reduction, plus delay some CIPs) with revisions to determine 2027 water rates to also include modifying the solar capex for ongoing purchases, pushing out the solids management, RIP, and Sid Copeland CIPs.

City Manager Langley confirmed an in-depth discussion around water, wastewater rates, and tap fees is planned for Council's March 17th meeting.

2025 Year End Tax Report and Update

Director Bailey and Travis Anderson shared the update. Council had a brief discussion about the use tax and Council member Cooperman asked about the lodging tax relevant to Sundance.

FINANCE DIRECTOR REPORT

Director Bailey confirmed the Finance team is close to awarding for City's tax software and the City was awarded GFOA Certificate of Excellence in Financial Reporting for our 2024 ACFR.

ADJOURN

Mayor Pro Tem Hamlington moved to adjourn; seconded by Council member Cooperman.

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

Members adjourned at 5:31 p.m.

City of Louisville
COLORADO • SINCE 1878

City Council Finance Committee
Communication
Agenda Item 4.B.

Subject: 2025 Year-End Cash and Investments Report

Date: March 19, 2026

Prepared By: Ryder Bailey, CPA, Director

Presented By: Ryder Bailey, CPA, Director

Summary:
Per Financial Policy 6.7 — Performance Standards and Reporting, the Finance Director shall provide the Finance Committee with quarterly investment reports.

Background / Prior Discussions:
As of December 31, 2025, total reported cash and investments equaled $69.7 million, an increase of $3.4 million since the beginning of the year. The average rate of return on total reported cash and investments for the 2025 is 4.69%. The 2025 annual rate of return exceeds the annualized rate of return since inception of 1.89%.

Development Proposal:
NA

Analysis:
NA

Council Work Plan:
Core Services

Fiscal Impact:
Budgeted - funding / resources for this item have been fully budgeted and no amendment is required.

Alternatives:
NA

Recommendation:
Recieve and File.

Attachments:
1. 2025.12.31_Quarterly Report_LOUISVILLE

INVESTMENT REPORT

City of Louisville | As of December 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

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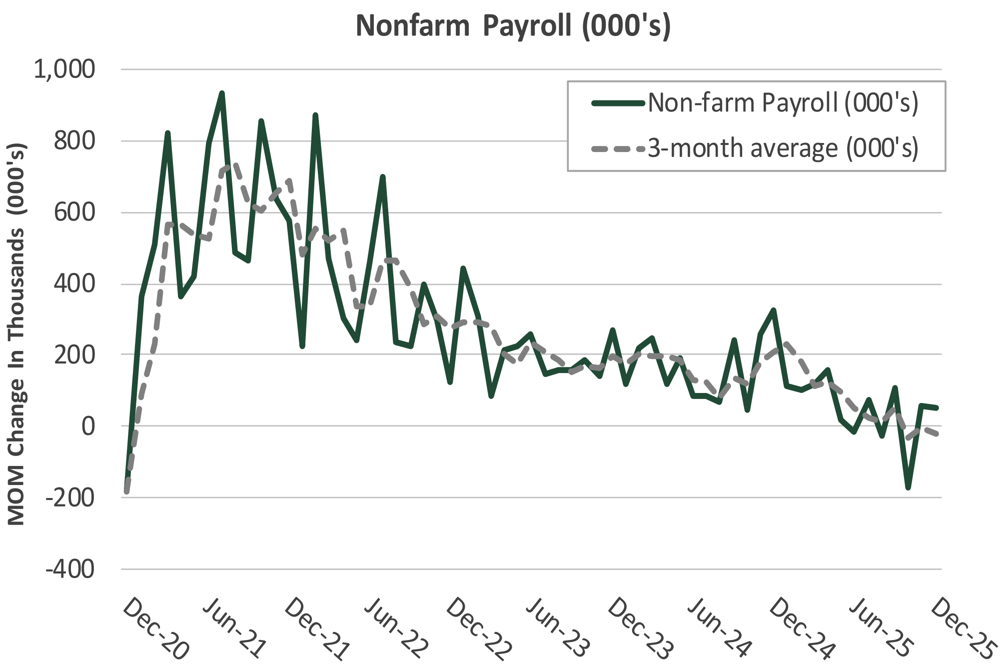
ECONOMIC UPDATE

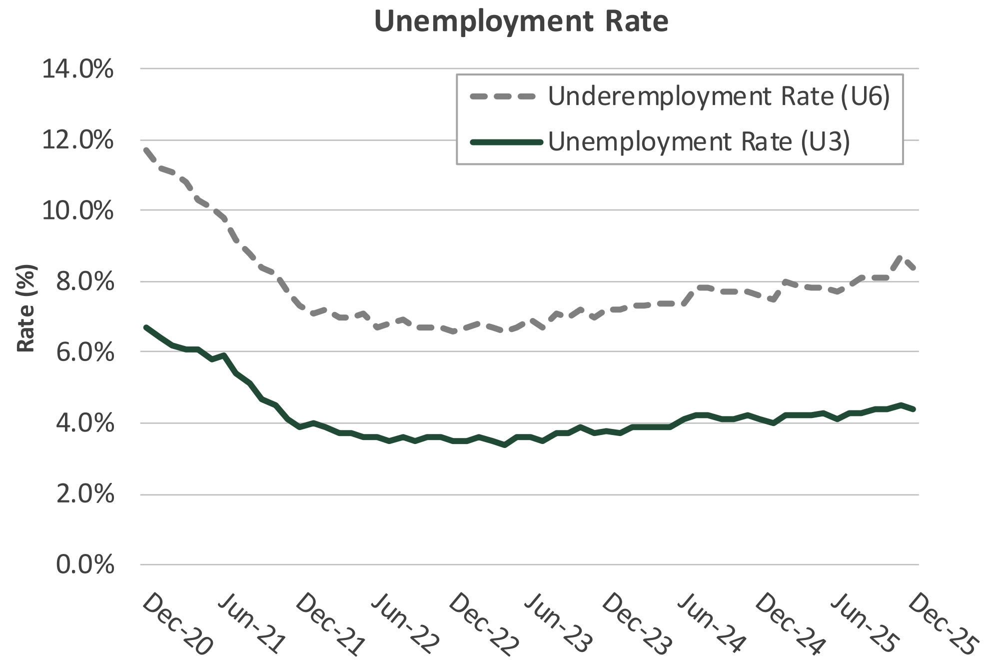
- Recent economic data has signaled moderating inflation alongside a continued rebalancing in labor market conditions. Price pressures continue to run modestly above the Federal Reserve's longer run objective, while the unemploymentrate droppedto 4.4%. As the data flow normalizes, the Chandler team anticipates additional yield curve steepening as the Federal Reserve gradually guides the policy rate toward a more neutral range. One additional 25 basis point rate cut may come in the first half of 2026, while U.S. trade and fiscal policy continue to represent important sources of elevated market uncertainty.

- The Federal Reserve's January Federal Open Market Committee meeting concluded with policymakers leaving the target range unchanged at 3.50%–3.75% after three consecutive 25 basis point cuts at the end of 2025. However, officials remain divided on the appropriate path forward, with Governors Christopher Waller and Stephen Miran dissenting in favor of an additional reduction. The future policy regime also began to take shape as President Trump announced Kevin Warsh as his nominee for the next Federal Reserve Chair.

- The US Treasury yield curve steepened in January, as the 2-year Treasury yield rose 4 basis points to 3.52%, the 5-year Treasury was up 6 basis points to 3.79%, and the 10-year Treasury yield was 7 basis points higher at 4.24%. The spread between the 2-year and 10-year Treasury yield points on the curve was 2 basis points wider from December at +71 basis points at January month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was +56 basis points. The spread between the 3-month and 10-year Treasury yield points on the curve was +58 basis points in January versus +54 basis points in December.

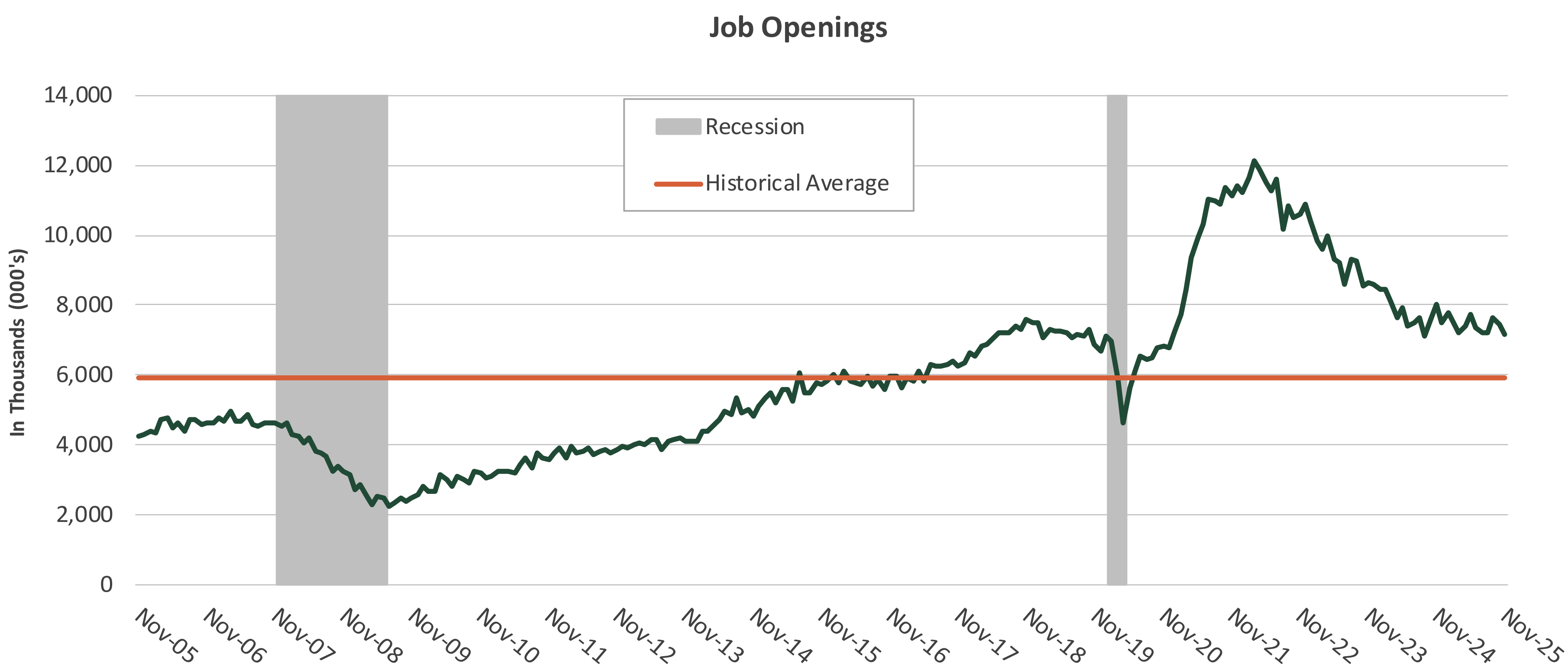


Source: US Department of Labor



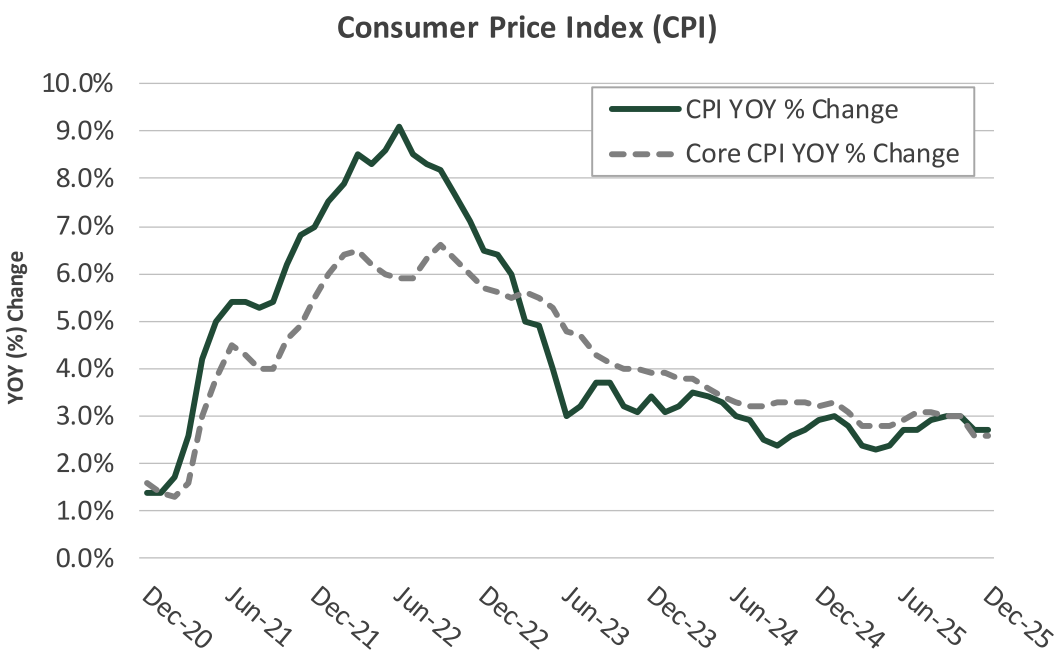
Source: US Department of Labor

The December Nonfarm Payrolls report showed weaker-than-expected job growth, with payrolls rising by 50,000 compared with the consensus estimate of 70,000. This follows a downwardly revised gain of 56,000 in November. Employment declines were most pronounced in retail trade and construction, while leisure and hospitality posted the strongest gains. Notably, the unemployment rate edged down to 4.4% after increasing to 4.6% in November.

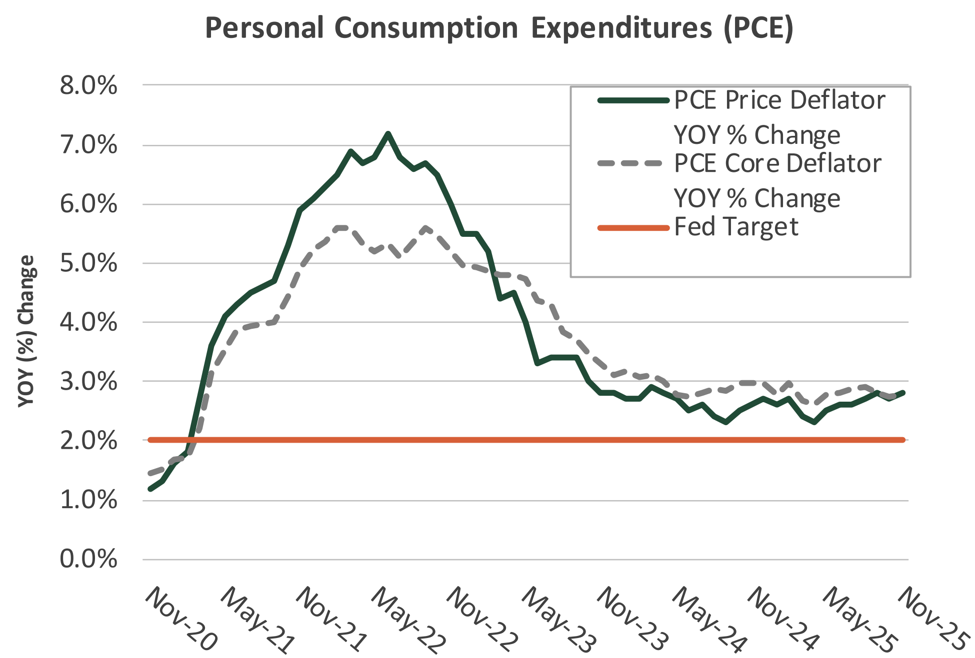


Source: US Department of Labor

The Labor Department's Job Openings and Labor Turnover Survey (JOLTS) reported that job openings fell to 7.1 million in November from a downwardly revised 7.4 million in October. The drop in vacancies, alongside slower hiring, suggests the labor market continues to soften, though employers remain cautious about laying off workers. The number of openings now roughly matches the number of unemployed individuals, pointing to a labor market that is approaching equilibrium.

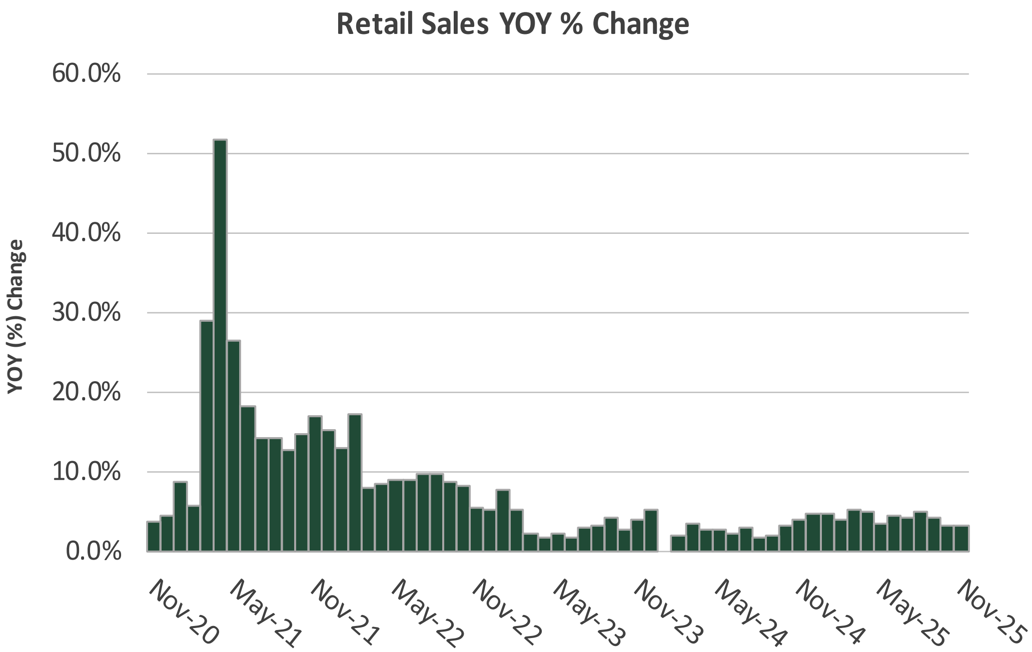


Source: US Department of Labor

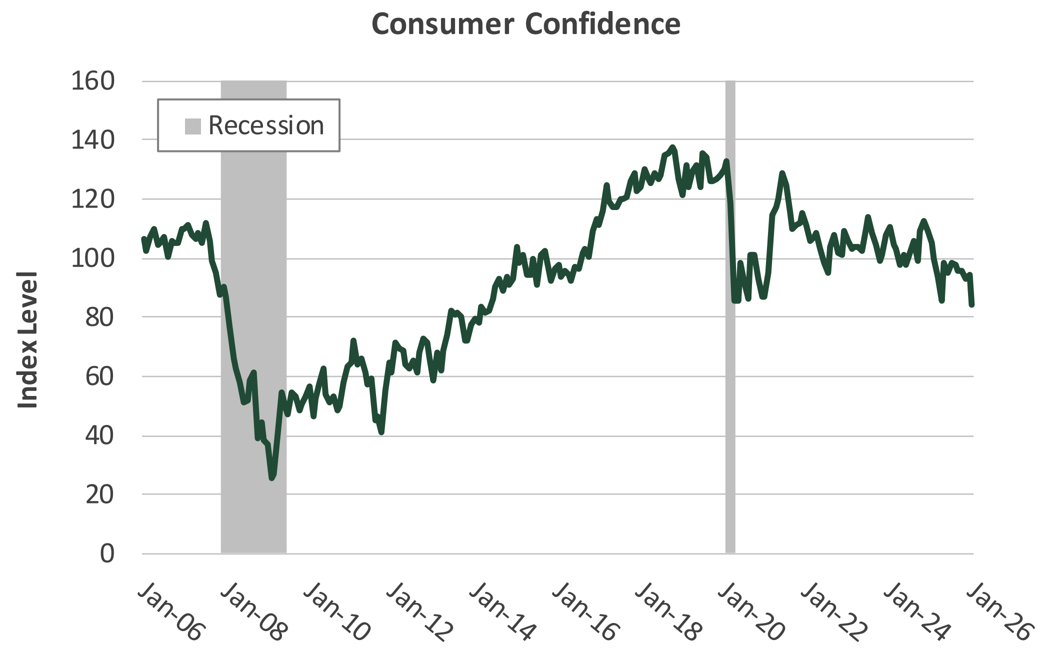


Source: US Department of Commerce

The Consumer Price Index (CPI) showed that inflation remained relatively subdued in December, with headline CPI and core CPI holding at 2.7% and 2.6% respectively year-over-year. Shelter has continued to play a central but gradually moderating role in services inflation. December data keeps inflation close to the prior month's pace and consistent with a trend of easing price pressures. The Personal Consumption Expenditures (PCE) Index for October and November, released on January 22, showed headline inflation up 0.2% for both months reflecting increase in both services and goods. Annual PCE Inflation increased 2.7% in October and 2.8% in November. Month-over-month, Core PCE rose 0.2% in both months; year-over-over Core PCE increased 2.7% followed by an increase of 2.8%.

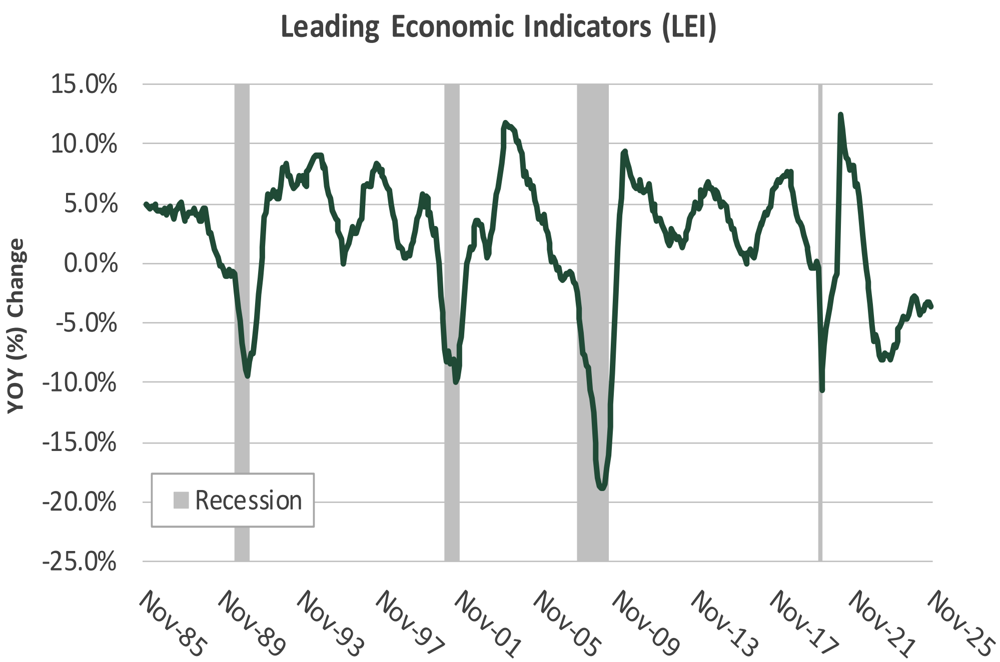


Source: US Department of Commerce

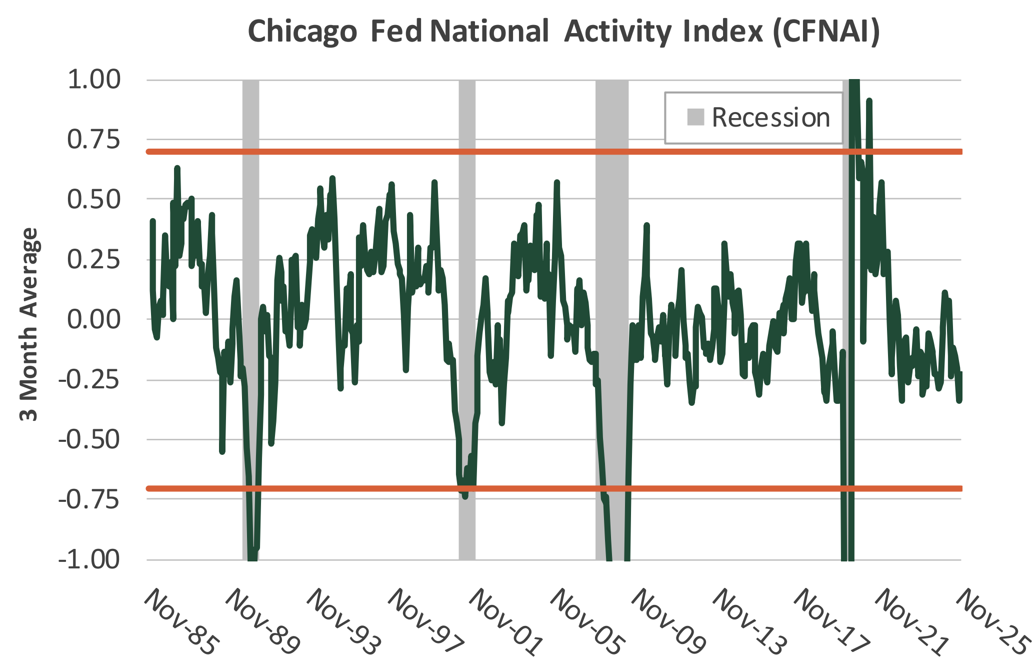


Source: The Conference Board
All time high is 144.70 (1/31/00); All time low is 25.30 (2/28/09)

November Retail Sales rose 0.6% from October and 3.3% from a year earlier, while the control group measure which feeds into GDP rose a solid 0.4% on the month after an even stronger 0.8% gain in October. This confirms that underlying goods spending excluding the most volatile categories remained resilient into the start of the holiday season. The government shutdown may have weighed on consumer confidence regarding jobs, incomes, and overall financial conditions, both current and in the future. The Conference Board's Consumer Confidence Index declined by 9.7 points to 84.5 in January from an upwardly revised 94.2 in December, sinking to its lowest level since 2014 and resuming the downtrend after a brief year end uptick. Consumers grew more pessimistic about both current and future business conditions and the labor market.

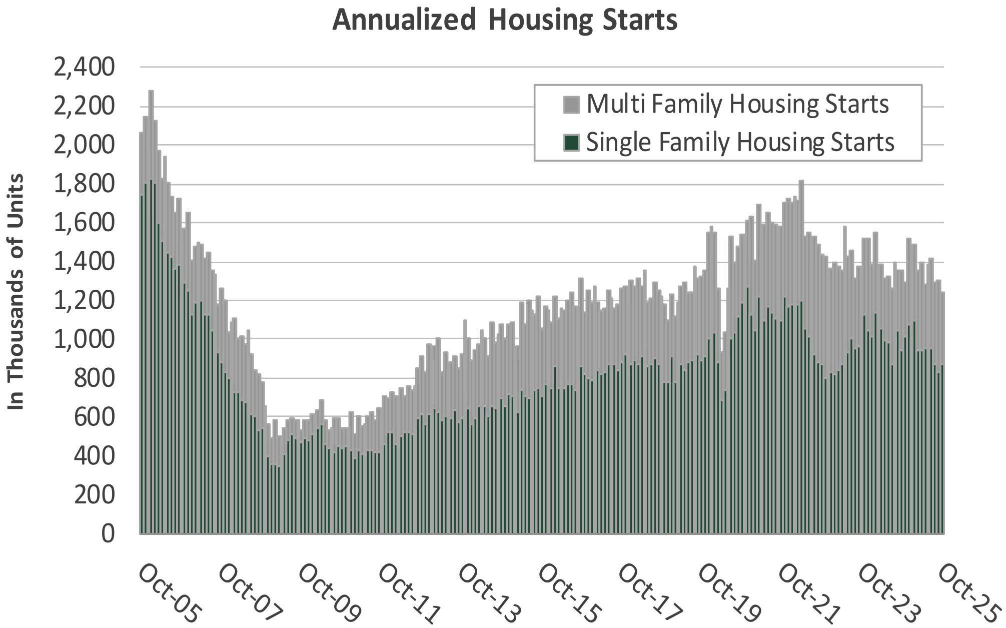


Source: The Conference Board

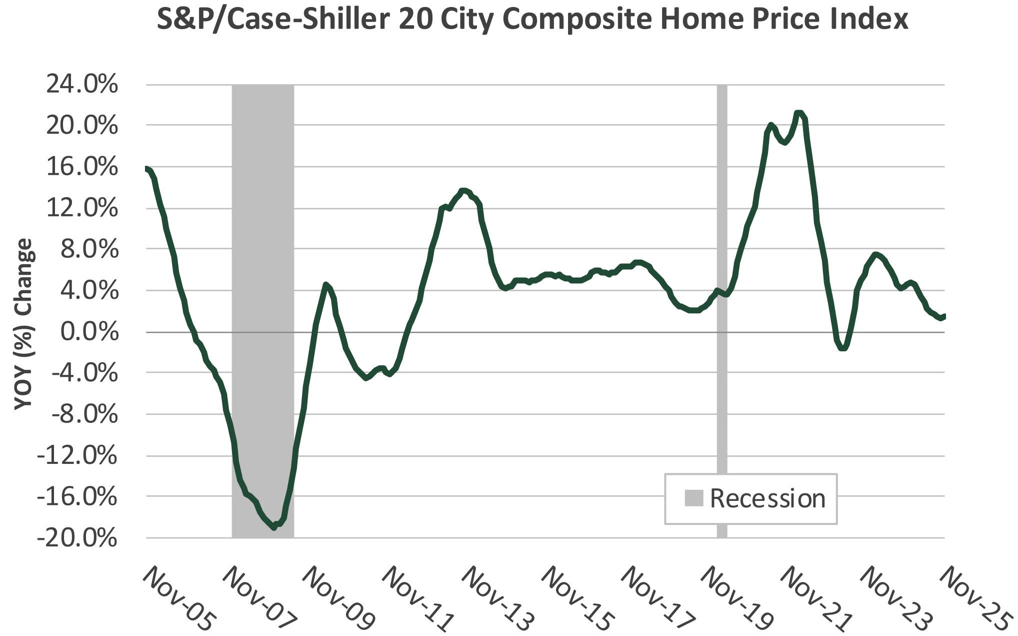


Source: Federal Reserve Bank of Chicago

The Conference Board's Leading Economic Index (LEI) declined 0.3% in November, marking its fourth consecutive monthly decrease after a revised 0.1% drop in October. On a year-over-year basis, the index fell 3.7%. According to the Conference Board, weak expectations among consumers led to the decline in LEI, followed by new orders. Despite strong GDP in the third quarter of 2025, the LEI continues to signal slower economic growth into 2026. The Chicago Fed National Activity Index (CFNAI) registered –0.04 in November, improving from –0.42 in October, but still signaling that U.S. economic activity remained slightly below its historical trend. The three month moving average increased to –0.23 in November from –0.34 in October, indicating that underlying growth has firmed but continues to run modestly below trend. Employment related indicators were negative in both November and October, pointing to a labor market that remains a mild drag on overall activity even as conditions have steadied relative to earlier in the year.



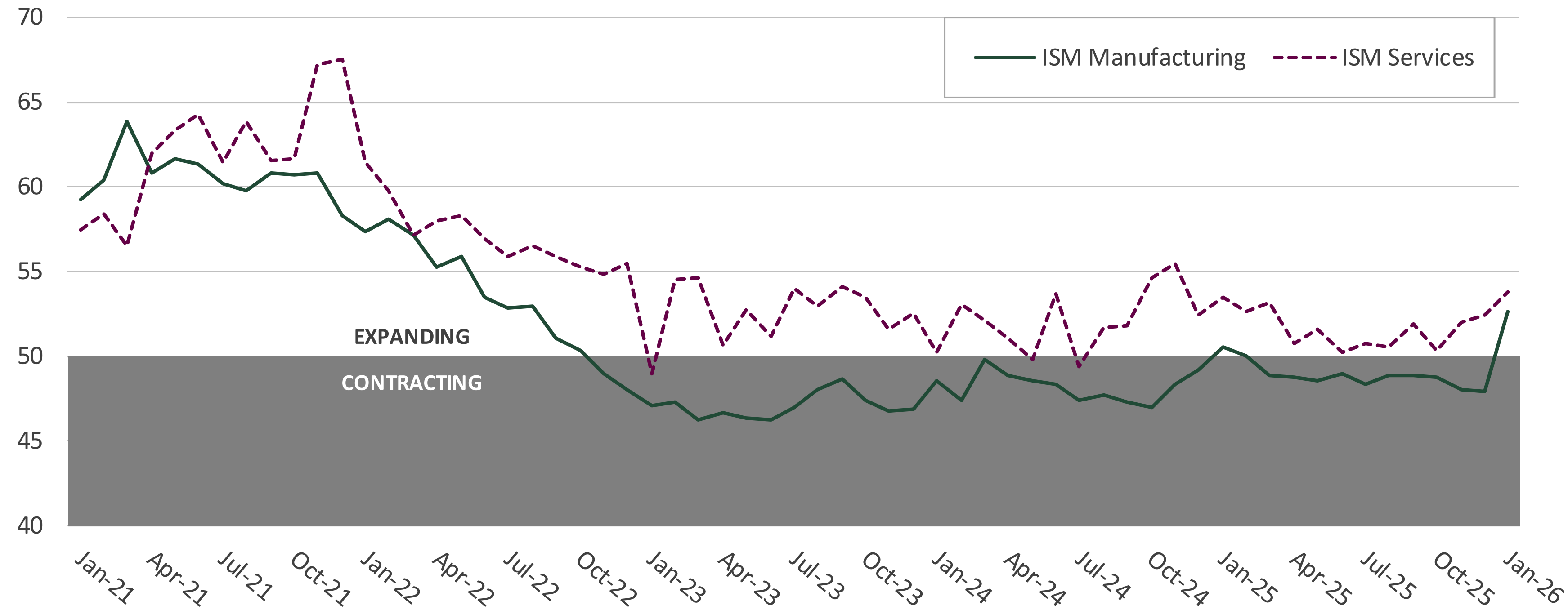
Source: US Department of Commerce



Source: S&P

The S&P Cotality Case-Shiller 20-City Composite Home Price Index rose 1.4% year-over-year in November remaining near the slowest annual increase since mid 2023. Short term momentum softened further, with 15 of the 20 tracked markets posting month over month price declines on a non seasonally adjusted basis as higher mortgage rates and stretched affordability continued to weigh on demand. Housing starts declined in October to an annualized rate of 1.25 million units adding 875 thousand single-family home starts and 372 thousand multifamily home starts. The Freddie Mac 30 year fixed mortgage rate continued to trend lower at 6.10% at the end of January.

Institute of Supply Management (ISM) Surveys

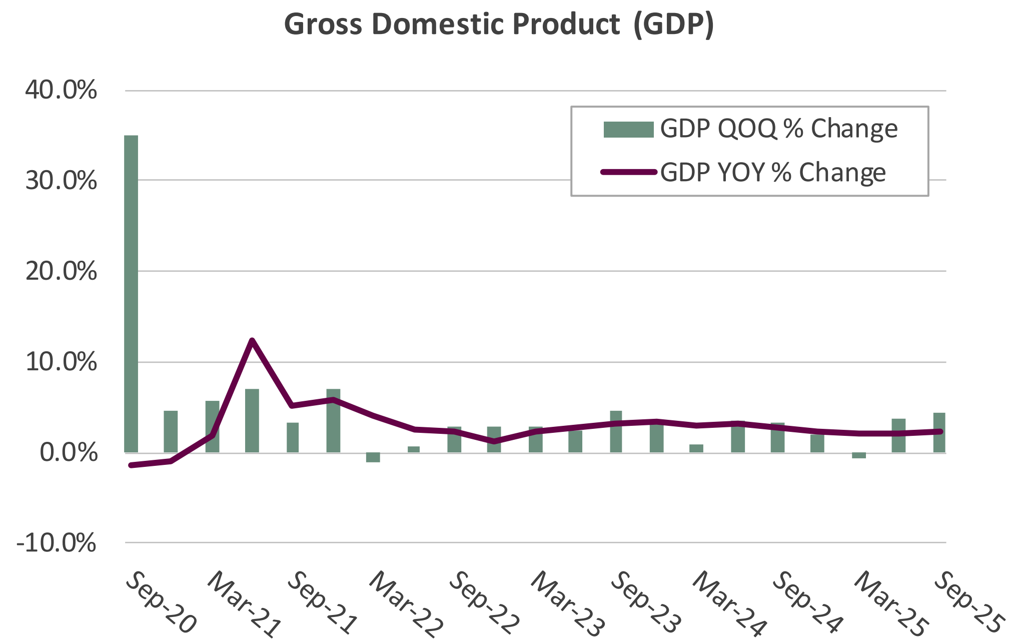


Source: Institute for Supply Management

The Institute for Supply Management's (ISM) manufacturing index slipped to 47.9 in December, down from 48.2 in November, marking continued weakness across the sector. Manufacturing activity has now been in contraction for 36 of the past 38 months, as readings below 50 indicate contraction and those above 50 signal expansion. The latest decline was driven primarily by pullbacks in the Production and Inventories components. In contrast, the ISM services index remained in expansion territory, rising to 54.4 in December from 52.6 in November. Respondents attributed the improvement to seasonal strength, though many remained cautious about the potential impact of tariffs.

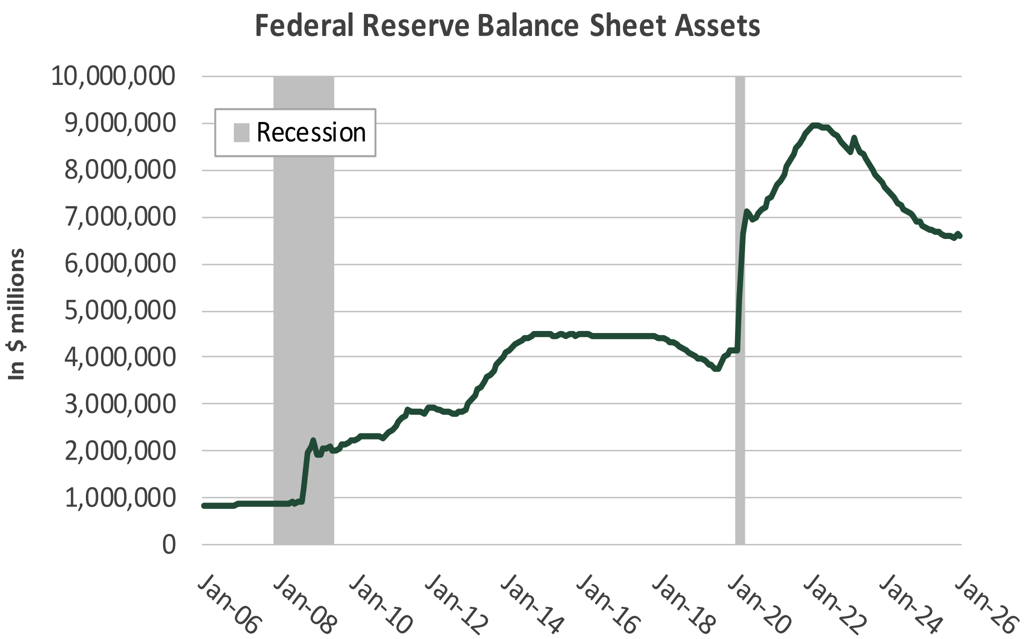
Components of GDP	12/24	3/25	6/25	9/25
Personal Consumption Expenditures	2.6%	0.4%	1.7%	2.3%
Gross Private Domestic Investment	-1.3%	3.8%	-2.7%	0.0%
Net Exports and Imports	-0.1%	-4.7%	4.8%	1.6%
Federal Government Expenditures	0.3%	-0.4%	-0.4%	0.2%
State and Local (Consumption and Gross Investment)	0.3%	0.2%	0.3%	0.2%
Total	**1.9%**	**-0.6%**	**3.8%**	**4.4%**

Source: US Department of Commerce

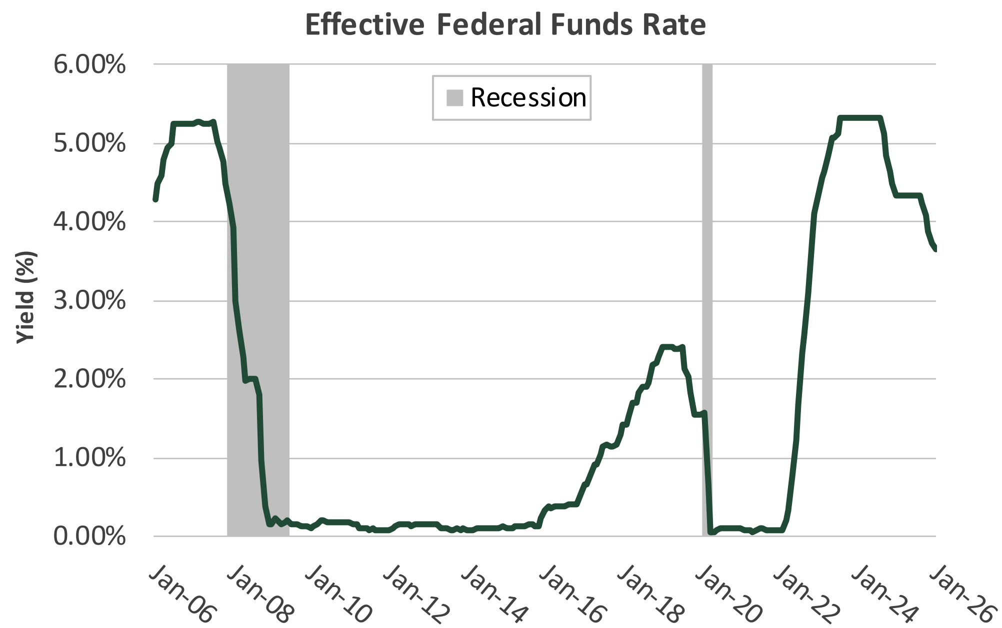


Source: US Department of Commerce

Real gross domestic product (GDP) demonstrated continued strength in the third quarter, with the third estimate showing a 4.4% annualized quarter-over-quarter increase, up from 3.8% in the second quarter. Consumer spending accelerated, alongside of upturns in investment, exports, and government spending. The stronger-than-expected result represented the fastest pace of U.S. economic expansion in two years. The consensus projection calls for 1.1% growth in the fourth quarter and 2.0% growth for the full year 2025.

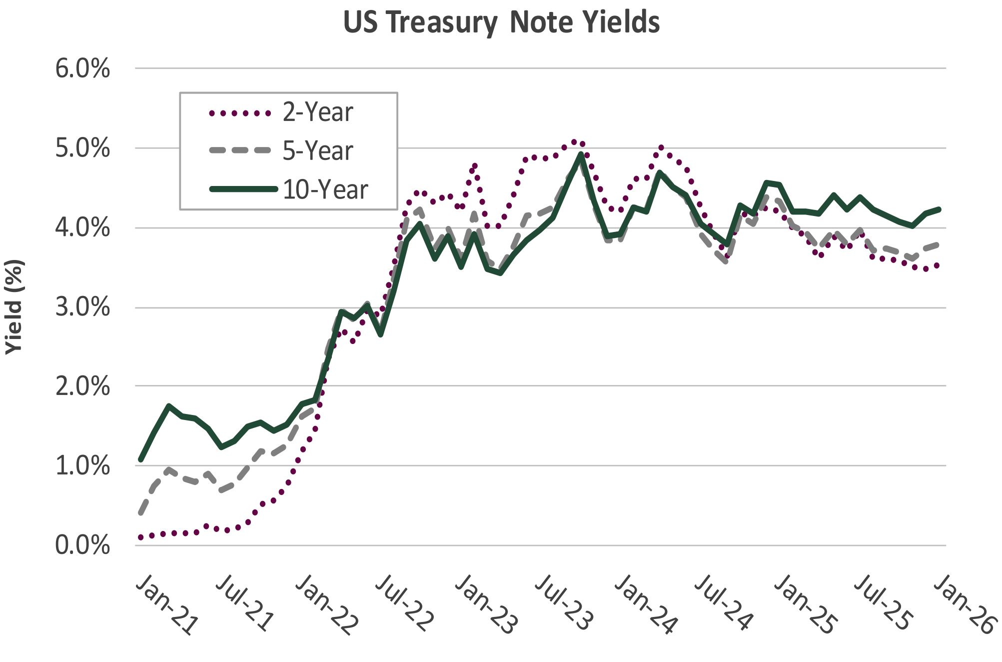


Source: Federal Reserve

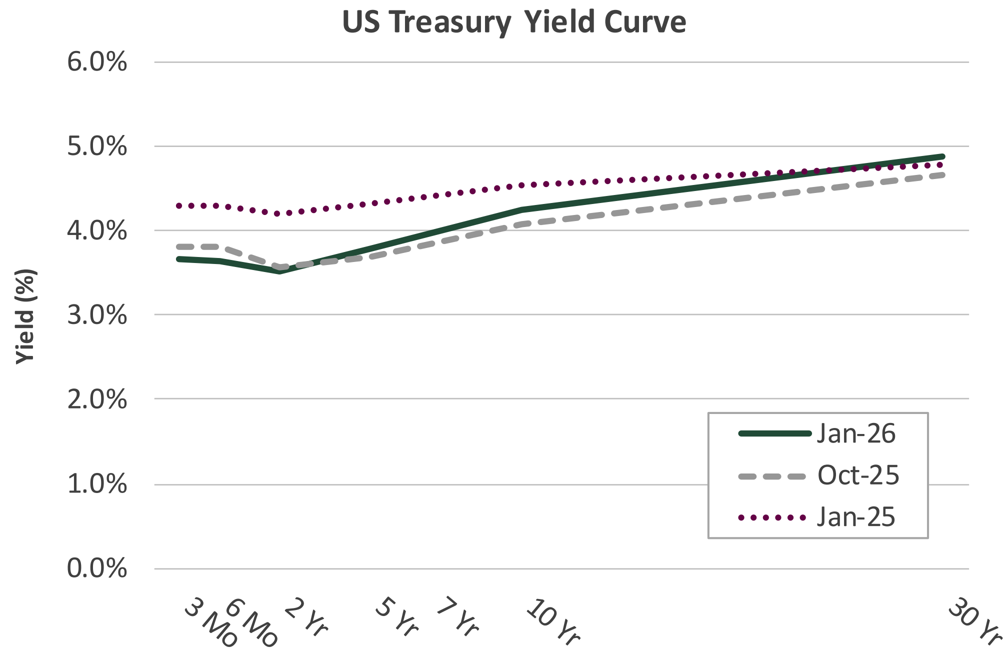


Source: Bloomberg

The Federal Reserve left its benchmark interest rate unchanged in January, keeping the target range at 3.50% to 3.75% after the December quarter point cut that was justified by signs of softening in the labor market. Policymakers maintained a cautious tone, acknowledging that inflation has continued to moderate but emphasizing that the outlook remains uncertain and that future adjustments will depend on incoming data. The Committee also reaffirmed its December decision to halt balance sheet runoff and to reinvest principal and interest payments from its securities holdings, signaling a desire to maintain ample reserves and support orderly market functioning while it assesses the effects of earlier tightening and recent rate cuts.



Source: Bloomberg



Source: Bloomberg

At the end of January, the 2-year yield was 8 basis points lower, and the 10-year yield was 7 basis points higher, year-over-year. The spread between the 2-year and 10-year Treasury yield points on the curve increased to +71 basis points at January month-end versus +69 basis points at December month-end. The prior 2-year/10-year yield curve inversion, which spanned from July 2022 to August 2024, was historically long. The average historical spread (since 2005) is about +95 basis points. The spread between the 3-month and 10-year Treasury yield points on the curve was +58 basis points in January versus +54 basis points in December.

CHANDLER ASSET MANAGEMENT

ACCOUNT PROFILE

Investment Objectives

Safety of principal is the foremost objective of the investment program. The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs.

Chandler Asset Management Performance Objective

The performance objective for the portfolio is to earn a total rate of return through a market cycle that is equal to or above the return on the benchmark index.

Strategy

In order to achieve its objective, we will invest the City's funds in a well diversified passive portfolio comprised primarily of U.S. Treasury and Agency securities. All securities will be in compliance with the City's Investment Policies and CRS 24-75-601.

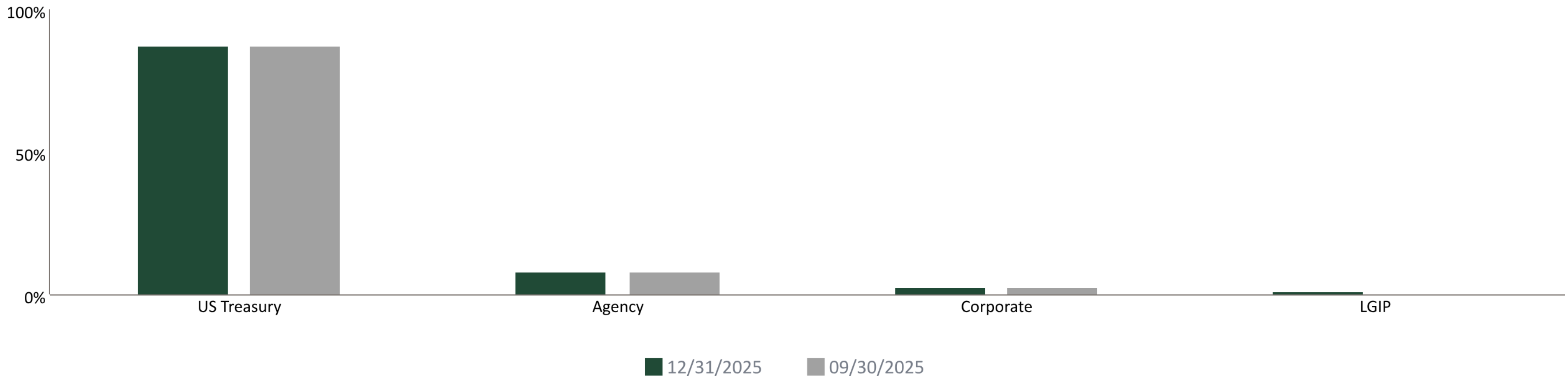
Rules Name	Limit	Actual	Compliance Status	Notes
BANKERS' ACCEPTANCES				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 2)	0.0	0.0	Compliant	
CD'S				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 2)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	25.0	2.9	Compliant	
Max % Issuer (MV)	5.0	1.8	Compliant	
Max Maturity (Years)	3	0.0	Compliant	
Min Rating (AA- by 2)	0.0	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	95.0	8.4	Compliant	
Max % Issuer (MV)	35.0	5.5	Compliant	
Max Maturity (Years)	3	1	Compliant	
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)				
Max % (MV)	100.0	1.2	Compliant	
Min Rating (AAA by 1)	0.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	

Rules Name	Limit	Actual	Compliance Status	Notes
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CO, LOCAL AGENCY)				
Max % (MV)	10.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	3.0	0.0	Compliant	
Min Rating (A- by 2)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (OTHER STATES)				
Max % (MV)	10.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	3.0	0.0	Compliant	
Min Rating (AA- by 2)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	87.6	Compliant	
Max Maturity (Years)	5	4	Compliant	

City of Louisville | Account #10236 | As of December 31, 2025

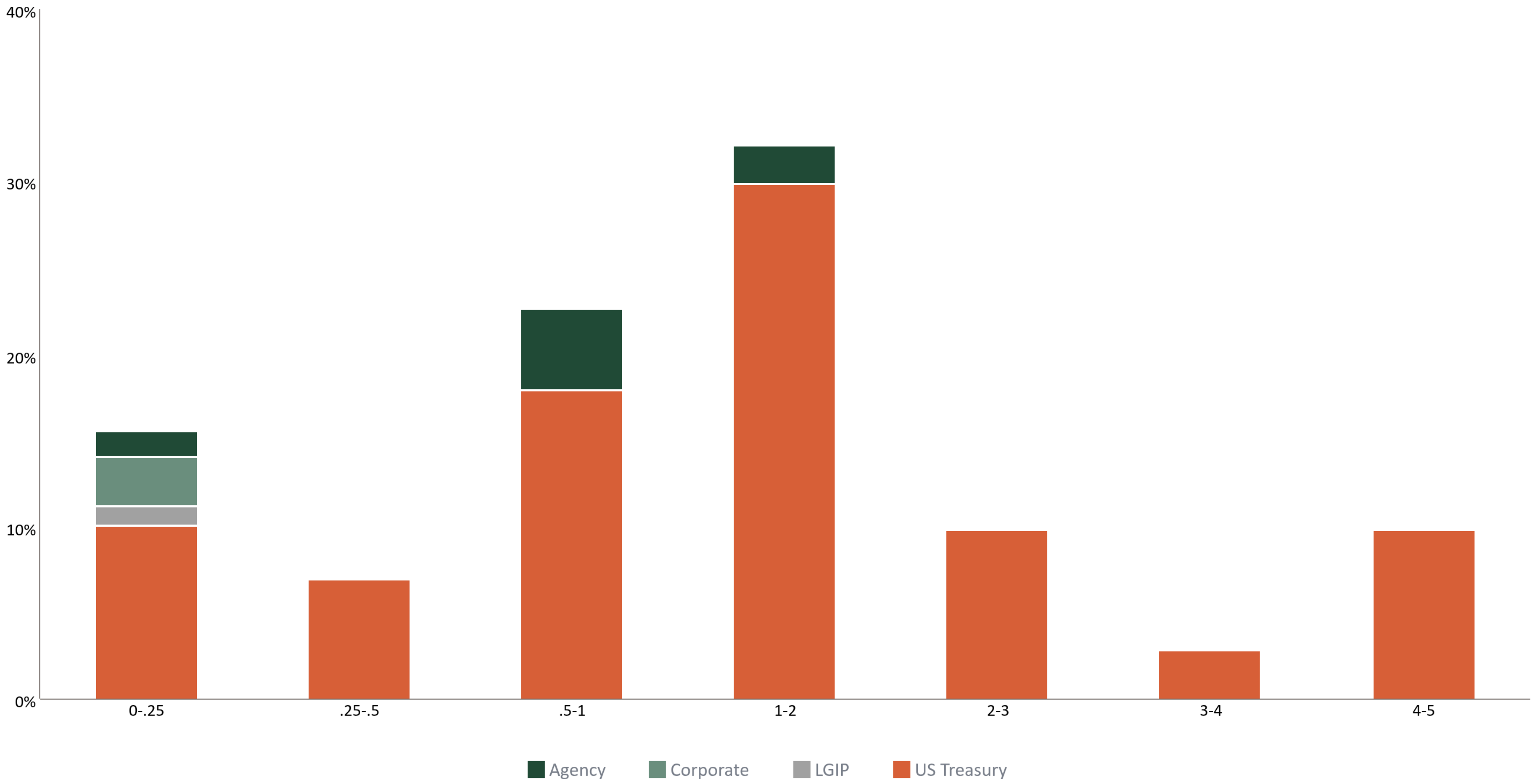
	Benchmark*	12/31/2025 Portfolio	9/30/2025 Portfolio
Average Maturity (yrs)	1.40	1.55	1.52
Average Modified Duration	1.34	1.44	1.42
Average Purchase Yield		4.03%	4.17%
Average Market Yield	3.46%	3.57%	3.78%
Average Quality**	AA+	AA+	AA+
Total Market Value		69,709,816	68,987,721

*Benchmark: ICE BofA 0-3 Year US Treasury Index
**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

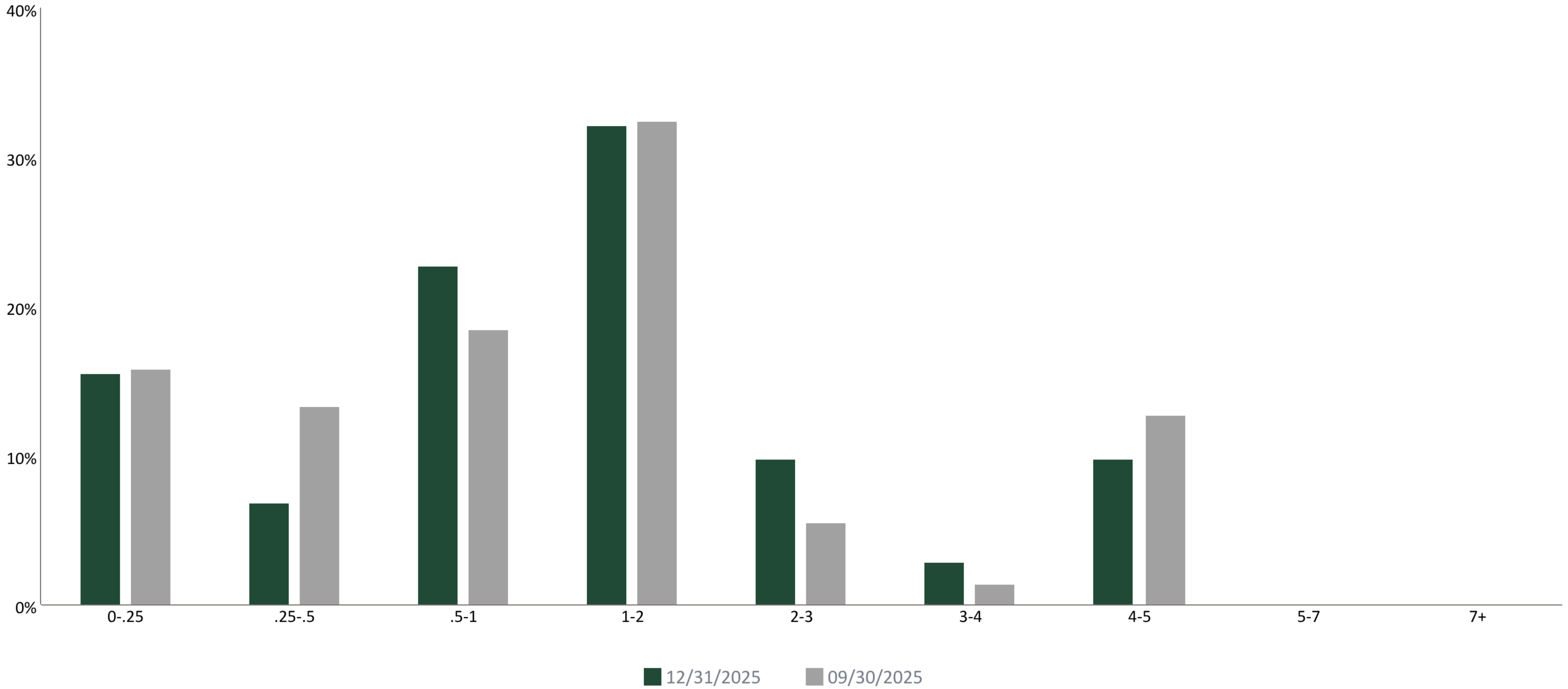


Sector as a Percentage of Market Value

Sector	12/31/2025	09/30/2025
US Treasury	87.57%	87.86%
Agency	8.37%	8.46%
Corporate	2.90%	2.92%
LGIP	1.16%	0.76%



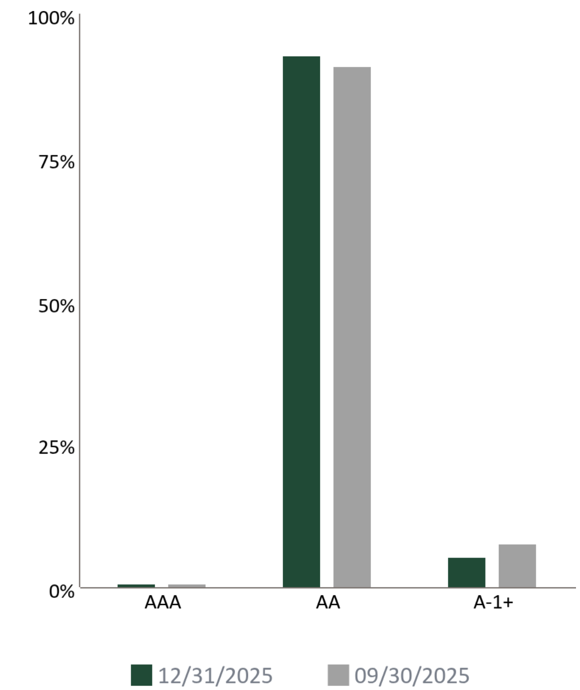
	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
12/31/2025	15.6%	6.9%	22.7%	32.1%	9.9%	2.9%	9.8%	0.0%	0.0%



Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
12/31/2025	15.6%	6.9%	22.7%	32.1%	9.8%	2.9%	9.8%	0.0%	0.0%
09/30/2025	15.8%	13.4%	18.5%	32.6%	5.5%	1.4%	12.8%	0.0%	0.0%

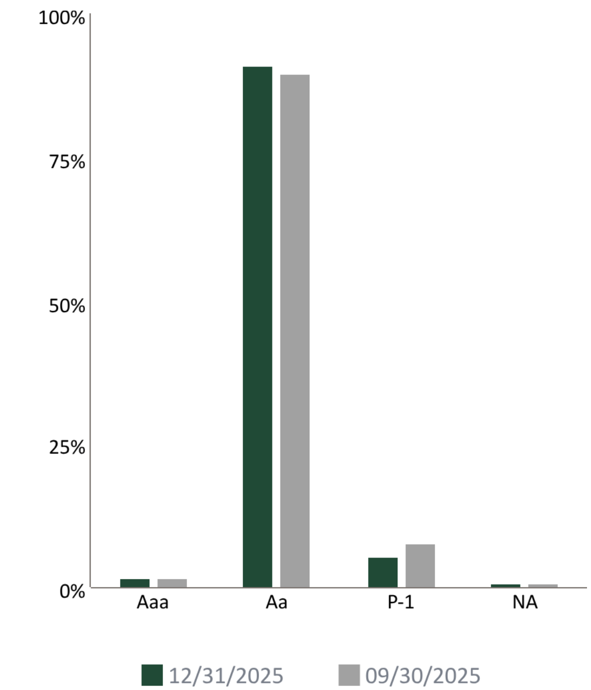
Issuer	Investment Type	% Portfolio
United States	US Treasury	87.57%
Federal Home Loan Banks	Agency	5.46%
Farm Credit System	Agency	2.91%
Apple Inc.	Corporate	1.81%
COLORADO SURPLUS ASSET FUND TRUST	LGIP	1.16%
Walmart Inc.	Corporate	1.09%
Cash	Cash	0.00%
TOTAL		**100.00%**

S&P Rating



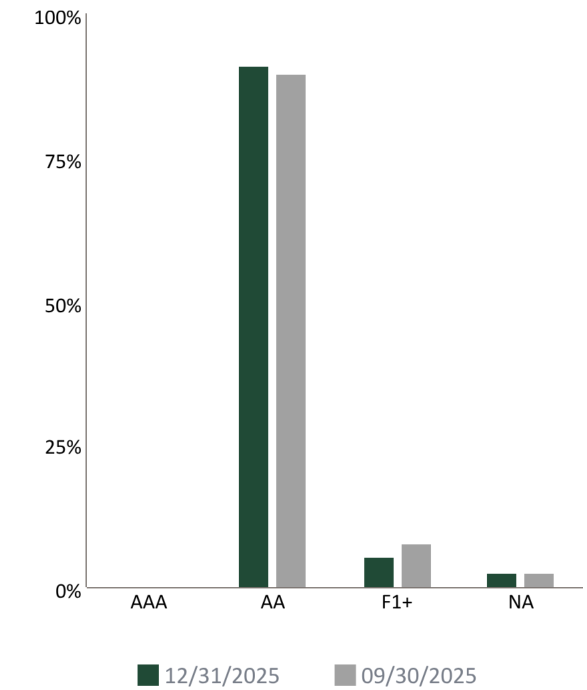
Rating	12/31/2025	09/30/2025
AAA	1.15%	0.76%
AA	93.14%	91.35%
A-1+	5.71%	7.89%

Moody's Rating



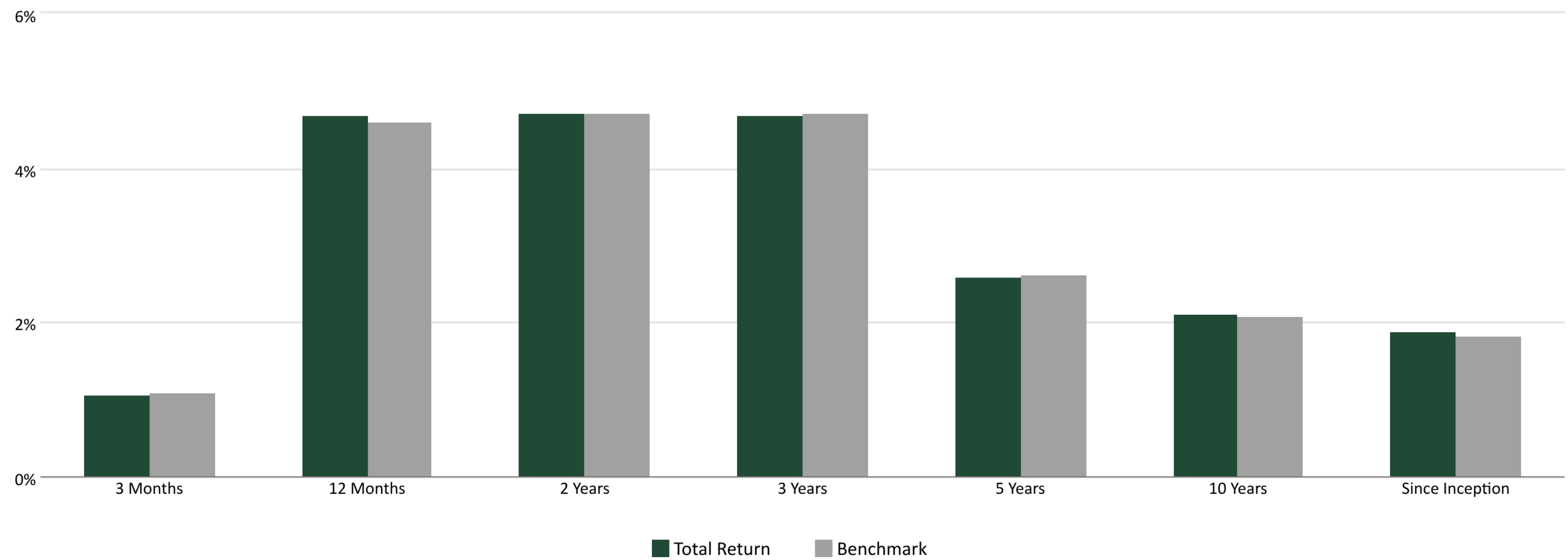
Rating	12/31/2025	09/30/2025
Aaa	1.82%	1.82%
Aa	91.33%	89.54%
P-1	5.71%	7.89%
NA	1.15%	0.76%

Fitch Rating



Rating	12/31/2025	09/30/2025
AAA	0.00%	0.00%
AA	91.33%	89.54%
F1+	5.71%	7.89%
NA	2.96%	2.57%

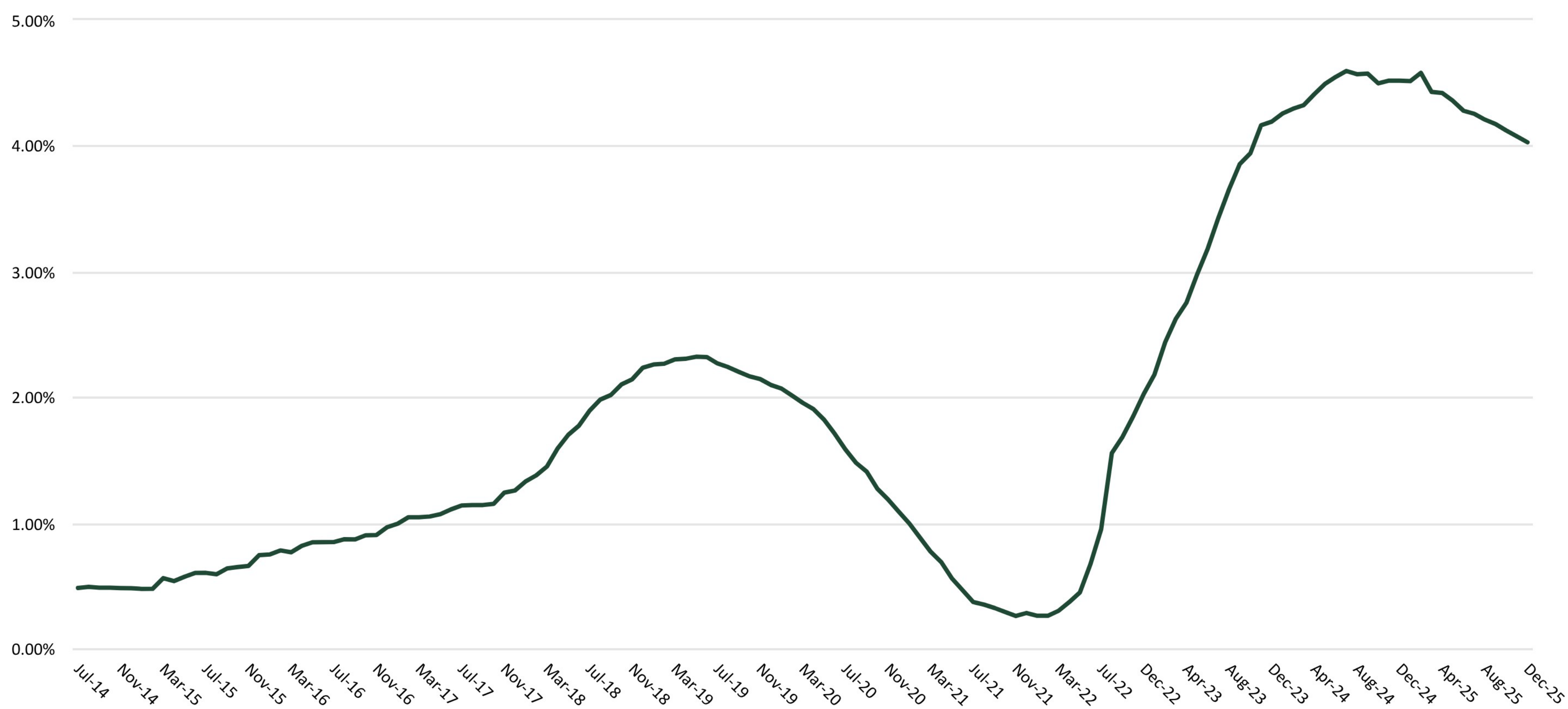
Total Rate of Return : Inception | 07/01/2014



TOTAL RATE OF RETURN*	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
City of Louisville	1.06%	4.69%	4.74%	4.69%	2.61%	2.12%	1.89%
Benchmark	*1.10%*	*4.62%*	*4.71%*	*4.73%*	*2.64%*	*2.09%*	*1.85%*

*Periods over 1 year are annualized.
Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.
Benchmark: ICE BofA 0-3 Year US Treasury Index

Purchase Yield as of 12/31/25 = 4.03%



CHANDLER ASSET MANAGEMENT

PORTFOLIO HOLDINGS

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
AGENCY									
3133EP4K8	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.625 03/05/2026	1,000,000.00	04/12/2024 4.93%	994,600.00 999,506.24	100.18 3.54%	1,001,787.00 14,902.78	1.45% 2,280.76	Aa1/AA+ AA+	0.18 0.17
3133EPZY4	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.0 07/30/2026	1,000,000.00	11/10/2023 4.93%	1,001,710.00 1,000,362.73	100.73 3.71%	1,007,266.00 20,972.22	1.46% 6,903.27	Aa1/AA+ AA+	0.58 0.56
3130B3A29	FEDERAL HOME LOAN BANKS 4.0 10/09/2026	1,250,000.00	10/17/2024 4.01%	1,249,762.50 1,249,907.44	100.31 3.58%	1,253,906.25 11,388.89	1.82% 3,998.81	Aa1/AA+ AA+	0.77 0.75
3130AXU63	FEDERAL HOME LOAN BANKS 4.625 11/17/2026	1,000,000.00	12/20/2023 4.16%	1,012,676.00 1,003,819.51	100.85 3.62%	1,008,541.00 5,652.78	1.46% 4,721.49	Aa1/AA+ AA+	0.88 0.85
3130B5K64	FEDERAL HOME LOAN BANKS 4.0 03/10/2027	1,500,000.00	03/14/2025 4.01%	1,499,775.00 1,499,865.25	100.58 3.50%	1,508,658.00 18,500.00	2.19% 8,792.75	Aa1/AA+ AA+	1.19 1.14
Total Agency		**5,750,000.00**	**4.35%**	**5,758,523.50** **5,753,461.17**	**100.53** **3.58%**	**5,780,158.25** **71,416.67**	**8.37%** **26,697.08**		**0.76** **0.73**
CASH									
CCYUSD	Receivable	2,960.21	--	2,960.21 2,960.21	1.00	2,960.21 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**2,960.21**		**2,960.21** **2,960.21**	**1.00**	**2,960.21** **0.00**	**0.00%** **0.00**		**0.00** **0.00**
CORPORATE									
037833BY5	APPLE INC 3.25 02/23/2026	1,250,000.00	05/02/2023 4.00%	1,225,387.50 1,248,728.59	99.90 3.92%	1,248,738.75 14,444.44	1.81% 10.16	Aaa/AA+ NA	0.15 0.14
931142FA6	WALMART INC 4.0 04/15/2026	750,000.00	05/24/2023 4.19%	746,197.50 749,625.16	100.05 3.80%	750,364.50 6,333.33	1.09% 739.34	Aa2/AA AA	0.29 0.20
Total Corporate		**2,000,000.00**	**4.07%**	**1,971,585.00** **1,998,353.75**	**99.96** **3.87%**	**1,999,103.25** **20,777.78**	**2.90%** **749.50**		**0.20** **0.16**
LOCAL GOV INVESTMENT POOL									
990009MK5	COLORADO SURPLUS ASSET FUND TRUST	799,026.60	-- 3.85%	799,026.60 799,026.60	1.00 3.85%	799,026.60 0.00	1.16% 0.00	NA/AAAm NA	0.00 0.00

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total Local Gov Investment Pool		**799,026.60**	**3.85%**	**799,026.60** **799,026.60**	**1.00** **3.85%**	**799,026.60** **0.00**	**1.16%** **0.00**		**0.00** **0.00**
US TREASURY									
91282CGE5	UNITED STATES TREASURY 3.875 01/15/2026	1,000,000.00	01/17/2024 4.33%	991,445.31 999,835.49	100.00 3.69%	1,000,041.00 17,900.82	1.45% 205.51	Aa1/AA+ AA+	0.04 0.04
912797PD3	UNITED STATES TREASURY 01/22/2026	2,000,000.00	06/04/2025 4.13%	1,948,891.25 1,995,353.75	99.80 3.61%	1,996,052.00 0.00	2.89% 698.25	P-1/A-1+ F1+	0.06 0.05
91282CGL9	UNITED STATES TREASURY 4.0 02/15/2026	1,000,000.00	03/11/2024 4.54%	990,117.19 999,369.18	100.03 3.70%	1,000,291.00 15,108.70	1.45% 921.82	Aa1/AA+ AA+	0.13 0.12
91282CKB6	UNITED STATES TREASURY 4.625 02/28/2026	1,000,000.00	02/28/2024 4.66%	999,414.06 999,953.44	100.13 3.74%	1,001,300.00 15,714.78	1.45% 1,346.56	Aa1/AA+ AA+	0.16 0.16
912797PV3	UNITED STATES TREASURY 03/19/2026	2,000,000.00	07/07/2025 4.11%	1,944,084.72 1,983,049.30	99.26 3.60%	1,985,110.00 0.00	2.88% 2,060.70	P-1/A-1+ F1+	0.21 0.21
91282CKK6	UNITED STATES TREASURY 4.875 04/30/2026	1,200,000.00	07/17/2025 4.18%	1,206,281.25 1,202,613.53	100.41 3.58%	1,204,870.80 10,019.34	1.75% 2,257.27	Aa1/AA+ AA+	0.33 0.32
91282CKS9	UNITED STATES TREASURY 4.875 05/31/2026	1,600,000.00	06/20/2024 4.74%	1,604,062.50 1,600,859.49	100.52 3.57%	1,608,297.60 6,857.14	2.33% 7,438.11	Aa1/AA+ AA+	0.41 0.40
91282CHH7	UNITED STATES TREASURY 4.125 06/15/2026	2,000,000.00	06/04/2025 4.10%	2,000,546.88 2,000,240.63	100.28 3.49%	2,005,564.00 3,853.02	2.91% 5,323.37	Aa1/AA+ AA+	0.45 0.44
91282CHM6	UNITED STATES TREASURY 4.5 07/15/2026	2,500,000.00	06/17/2025 4.09%	2,510,546.88 2,505,246.53	100.51 3.52%	2,512,825.00 51,970.11	3.64% 7,578.47	Aa1/AA+ AA+	0.54 0.52
91282CHU8	UNITED STATES TREASURY 4.375 08/15/2026	3,450,000.00	-- 3.92%	3,462,300.78 3,459,285.09	100.47 3.59%	3,466,328.85 57,011.72	5.02% 7,043.76	Aa1/AA+ AA+	0.62 0.60
91282CHY0	UNITED STATES TREASURY 4.625 09/15/2026	1,000,000.00	05/15/2025 4.09%	1,006,875.00 1,003,628.08	100.73 3.55%	1,007,303.00 13,798.34	1.46% 3,674.92	Aa1/AA+ AA+	0.71 0.68
91282CJP7	UNITED STATES TREASURY 4.375 12/15/2026	3,100,000.00	-- 4.08%	3,112,894.54 3,108,267.22	100.78 3.53%	3,124,316.40 6,334.13	4.53% 16,049.18	Aa1/AA+ AA+	0.96 0.92
91282CJT9	UNITED STATES TREASURY 4.0 01/15/2027	2,250,000.00	-- 3.98%	2,245,976.57 2,250,463.05	100.48 3.52%	2,260,788.75 41,576.09	3.28% 10,325.70	Aa1/AA+ AA+	1.04 0.99
91282CKA8	UNITED STATES TREASURY 4.125 02/15/2027	1,500,000.00	04/02/2024 4.53%	1,483,769.53 1,493,650.29	100.66 3.52%	1,509,844.50 23,371.26	2.19% 16,194.21	Aa1/AA+ AA+	1.13 1.07

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CKE0	UNITED STATES TREASURY 4.25 03/15/2027	1,500,000.00	03/22/2024 4.36%	1,495,429.69 1,498,155.03	100.85 3.52%	1,512,715.50 19,019.34	2.19% 14,560.47	Aa1/AA+ AA+	1.20 1.15
91282CKJ9	UNITED STATES TREASURY 4.5 04/15/2027	1,000,000.00	05/15/2024 4.53%	999,023.44 999,569.54	101.23 3.51%	1,012,305.00 9,642.86	1.47% 12,735.46	Aa1/AA+ AA+	1.29 1.23
91282CKR1	UNITED STATES TREASURY 4.5 05/15/2027	2,000,000.00	-- 4.03%	2,011,523.44 2,012,558.56	101.33 3.49%	2,026,562.00 11,685.08	2.94% 14,003.44	Aa1/AA+ AA+	1.37 1.31
91282CKV2	UNITED STATES TREASURY 4.625 06/15/2027	1,000,000.00	06/20/2024 4.47%	1,004,257.81 1,002,072.21	101.60 3.48%	1,015,977.00 2,160.03	1.47% 13,904.79	Aa1/AA+ AA+	1.45 1.39
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	1,000,000.00	04/08/2025 3.79%	988,476.56 992,265.67	99.66 3.49%	996,563.00 89.78	1.44% 4,297.33	Aa1/AA+ AA+	1.50 1.45
91282CKZ3	UNITED STATES TREASURY 4.375 07/15/2027	2,500,000.00	-- 3.89%	2,528,925.79 2,517,438.17	101.33 3.48%	2,533,202.50 50,526.49	3.67% 15,764.33	Aa1/AA+ AA+	1.54 1.45
91282CLG4	UNITED STATES TREASURY 3.75 08/15/2027	1,000,000.00	09/17/2024 3.47%	1,007,578.13 1,004,221.18	100.41 3.48%	1,004,141.00 14,164.40	1.45% (80.18)	Aa1/AA+ AA+	1.62 1.54
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	1,000,000.00	05/05/2025 3.84%	984,296.88 988,746.41	99.43 3.48%	994,258.00 10,618.09	1.44% 5,511.59	Aa1/AA+ AA+	1.67 1.58
91282CLL3	UNITED STATES TREASURY 3.375 09/15/2027	1,000,000.00	09/17/2024 3.45%	997,812.50 998,754.01	99.82 3.49%	998,164.00 10,069.06	1.45% (590.01)	Aa1/AA+ AA+	1.71 1.62
91282CLQ2	UNITED STATES TREASURY 3.875 10/15/2027	3,250,000.00	-- 3.62%	3,265,302.73 3,263,953.76	100.67 3.48%	3,271,710.00 26,986.61	4.74% 7,756.24	Aa1/AA+ AA+	1.79 1.70
91282CLX7	UNITED STATES TREASURY 4.125 11/15/2027	1,500,000.00	12/16/2024 4.22%	1,495,898.44 1,497,364.66	101.14 3.49%	1,517,109.00 8,033.49	2.20% 19,744.34	Aa1/AA+ AA+	1.87 1.78
91282CMB4	UNITED STATES TREASURY 4.0 12/15/2027	1,000,000.00	01/03/2025 4.31%	991,601.56 994,419.30	100.97 3.48%	1,009,688.00 1,868.13	1.46% 15,268.70	Aa1/AA+ AA+	1.96 1.86
91282CMF5	UNITED STATES TREASURY 4.25 01/15/2028	1,250,000.00	01/17/2025 4.31%	1,247,851.56 1,248,532.20	101.47 3.49%	1,268,408.75 24,541.44	1.84% 19,876.55	Aa1/AA+ AA+	2.04 1.90
91282CGP0	UNITED STATES TREASURY 4.0 02/29/2028	1,500,000.00	03/14/2025 3.98%	1,500,761.72 1,500,556.99	101.04 3.49%	1,515,645.00 20,386.74	2.20% 15,088.01	Aa1/AA+ AA+	2.16 2.03
91282CMS7	UNITED STATES TREASURY 3.875 03/15/2028	1,000,000.00	10/17/2025 3.44%	1,009,960.94 1,009,131.81	100.80 3.49%	1,008,047.00 11,560.77	1.46% (1,084.81)	Aa1/AA+ AA+	2.21 2.07
91282CNH0	UNITED STATES TREASURY 3.875 06/15/2028	1,800,000.00	12/05/2025 3.54%	1,814,484.38 1,814,106.53	100.86 3.51%	1,815,469.20 3,257.55	2.63% 1,362.67	Aa1/AA+ AA+	2.46 2.32
91282CPC9	UNITED STATES TREASURY 3.5 10/15/2028	1,500,000.00	11/06/2025 3.58%	1,496,777.34 1,496,942.53	99.90 3.54%	1,498,476.00 11,250.00	2.17% 1,533.47	Aa1/AA+ AA+	2.79 2.61

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
9128286B1	UNITED STATES TREASURY 2.625 02/15/2029	1,000,000.00	09/29/2025 3.66%	967,460.94 969,913.24	97.23 3.57%	972,344.00 9,915.08	1.41% 2,430.76	Aa1/AA+ AA+	3.13 2.93
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	2,000,000.00	-- 3.77%	1,987,890.63 1,988,821.65	99.81 3.67%	1,996,250.00 18,523.35	2.89% 7,428.35	Aa1/AA+ AA+	4.25 3.86
91282CNK3	UNITED STATES TREASURY 3.875 06/30/2030	2,000,000.00	08/11/2025 3.82%	2,004,609.38 2,004,242.28	100.75 3.69%	2,015,078.00 214.09	2.92% 10,835.72	Aa1/AA+ AA+	4.50 4.09
91282CHR5	UNITED STATES TREASURY 4.0 07/31/2030	2,500,000.00	08/11/2025 3.83%	2,518,945.31 2,517,462.27	101.27 3.70%	2,531,737.50 41,847.83	3.67% 14,275.23	Aa1/AA+ AA+	4.58 4.09
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	2,250,000.00	09/16/2025 3.58%	2,254,130.86 2,253,888.81	99.64 3.71%	2,242,001.25 27,713.23	3.25% (11,887.56)	Aa1/AA+ AA+	4.67 4.20
Total US Treasury		**60,150,000.00**	**4.00%**	**60,080,206.49 60,174,931.87**	**100.49 3.56%**	**60,438,784.60 597,588.90**	**87.57% 263,852.73**		**1.69 1.57**
Total Portfolio		**68,701,986.81**	**4.03%**	**68,612,301.80 68,728,733.60**	**99.32 3.57%**	**69,020,032.91 689,783.34**	**100.00% 291,299.31**		**1.55 1.44**
Total Market Value + Accrued						**69,709,816.25**			

TRANSACTIONS

City of Louisville | Account #10236|10/01/2025 Through 12/31/2025|

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	10/01/2025	990009MK5	1,976.65	COLORADO SURPLUS ASSET FUND TRUST	1.000	4.17%	(1,976.65)	0.00	(1,976.65)	0.00
Purchase	10/02/2025	990009MK5	1,500,000.00	COLORADO SURPLUS ASSET FUND TRUST	1.000	4.17%	(1,500,000.00)	0.00	(1,500,000.00)	0.00
Purchase	10/09/2025	990009MK5	25,000.00	COLORADO SURPLUS ASSET FUND TRUST	1.000	4.17%	(25,000.00)	0.00	(25,000.00)	0.00
Purchase	10/15/2025	990009MK5	1,082,968.75	COLORADO SURPLUS ASSET FUND TRUST	1.000	4.17%	(1,082,968.75)	0.00	(1,082,968.75)	0.00
Purchase	10/20/2025	91282CLQ2	2,000,000.00	UNITED STATES TREASURY 3.875 10/15/2027	100.797	3.46%	(2,015,937.50)	(1,064.56)	(2,017,002.06)	0.00
Purchase	10/20/2025	91282CMS7	1,000,000.00	UNITED STATES TREASURY 3.875 03/15/2028	100.996	3.44%	(1,009,960.94)	(3,746.55)	(1,013,707.49)	0.00
Purchase	10/31/2025	990009MK5	1,551,750.00	COLORADO SURPLUS ASSET FUND TRUST	1.000	4.17%	(1,551,750.00)	0.00	(1,551,750.00)	0.00
Purchase	11/03/2025	990009MK5	5,189.43	COLORADO SURPLUS ASSET FUND TRUST	1.000	4.24%	(5,189.43)	0.00	(5,189.43)	0.00
Purchase	11/07/2025	91282CPC9	1,500,000.00	UNITED STATES TREASURY 3.5 10/15/2028	99.785	3.58%	(1,496,777.34)	(3,317.31)	(1,500,094.65)	0.00
Purchase	11/17/2025	990009MK5	2,099,062.50	COLORADO SURPLUS ASSET FUND TRUST	1.000	4.24%	(2,099,062.50)	0.00	(2,099,062.50)	0.00
Purchase	11/19/2025	91282CHU8	2,200,000.00	UNITED STATES TREASURY 4.375 08/15/2026	100.457	3.74%	(2,210,054.69)	(25,108.70)	(2,235,163.39)	0.00
Purchase	12/01/2025	990009MK5	2,089,547.17	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.85%	(2,089,547.17)	0.00	(2,089,547.17)	0.00
Purchase	12/08/2025	91282CNH0	1,800,000.00	UNITED STATES TREASURY 3.875 06/15/2028	100.805	3.54%	(1,814,484.38)	(33,540.98)	(1,848,025.36)	0.00
Purchase	12/15/2025	990009MK5	1,207,062.50	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.85%	(1,207,062.50)	0.00	(1,207,062.50)	0.00

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Purchase	12/18/2025	91282CJT9	1,000,000.00	UNITED STATES TREASURY 4.0 01/15/2027	100.496	3.52%	(1,004,960.94)	(16,956.52)	(1,021,917.46)	0.00
Purchase	12/31/2025	990009MK5	363,352.08	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.85%	(363,352.08)	0.00	(363,352.08)	0.00
Purchase	12/31/2025	91282CKR1	1,000,000.00	UNITED STATES TREASURY 4.5 05/15/2027	101.355	3.48%	(1,013,554.69)	(5,718.23)	(1,019,272.92)	0.00
Total Purchase			**20,425,909.08**				**(20,491,639.56)**	**(89,452.85)**	**(20,581,092.41)**	**0.00**
TOTAL ACQUISITIONS			**20,425,909.08**				**(20,491,639.56)**	**(89,452.85)**	**(20,581,092.41)**	**0.00**
DISPOSITIONS										
Maturity	10/02/2025	912797MS3	(1,500,000.00)	UNITED STATES TREASURY 10/02/2025	100.000	4.36%	1,500,000.00	0.00	1,500,000.00	0.00
Maturity	10/15/2025	91282CFP1	(1,000,000.00)	UNITED STATES TREASURY 4.25 10/15/2025	100.000	4.99%	1,000,000.00	0.00	1,000,000.00	0.00
Maturity	10/31/2025	9128285J5	(1,500,000.00)	UNITED STATES TREASURY 3.0 10/31/2025	100.000	4.25%	1,500,000.00	0.00	1,500,000.00	0.00
Maturity	11/15/2025	912828M56	(2,000,000.00)	UNITED STATES TREASURY 2.25 11/15/2025	100.000	4.22%	2,000,000.00	0.00	2,000,000.00	0.00
Maturity	11/30/2025	91282CJL6	(2,000,000.00)	UNITED STATES TREASURY 4.875 11/30/2025	100.000	4.70%	2,000,000.00	0.00	2,000,000.00	0.00
Maturity	12/15/2025	91282CGA3	(1,000,000.00)	UNITED STATES TREASURY 4.0 12/15/2025	100.000	4.81%	1,000,000.00	0.00	1,000,000.00	0.00
Maturity	12/31/2025	91282CJS1	(1,300,000.00)	UNITED STATES TREASURY 4.25 12/31/2025	100.000	4.25%	1,300,000.00	0.00	1,300,000.00	0.00
Total Maturity			**(10,300,000.00)**				**10,300,000.00**	**0.00**	**10,300,000.00**	**0.00**
Sale	10/07/2025	990009MK5	(3,443.99)	COLORADO SURPLUS ASSET FUND TRUST	1.000	4.17%	3,443.99	0.00	3,443.99	0.00

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Sale	10/20/2025	990009MK5	(3,030,709.55)	COLORADO SURPLUS ASSET FUND TRUST	1.000	4.17%	3,030,709.55	0.00	3,030,709.55	0.00
Sale	11/07/2025	990009MK5	(1,500,094.65)	COLORADO SURPLUS ASSET FUND TRUST	1.000	4.24%	1,500,094.65	0.00	1,500,094.65	0.00
Sale	11/12/2025	990009MK5	(3,454.95)	COLORADO SURPLUS ASSET FUND TRUST	1.000	4.24%	3,454.95	0.00	3,454.95	0.00
Sale	11/19/2025	990009MK5	(2,235,163.39)	COLORADO SURPLUS ASSET FUND TRUST	1.000	4.24%	2,235,163.39	0.00	2,235,163.39	0.00
Sale	12/08/2025	990009MK5	(1,851,493.35)	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.85%	1,851,493.35	0.00	1,851,493.35	0.00
Sale	12/18/2025	990009MK5	(1,021,917.46)	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.85%	1,021,917.46	0.00	1,021,917.46	0.00
Sale	12/22/2025	990009MK5	(2,242.92)	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.85%	2,242.92	0.00	2,242.92	0.00
Total Sale			**(9,648,520.26)**				**9,648,520.26**	**0.00**	**9,648,520.26**	**0.00**
TOTAL DISPOSITIONS			**(19,948,520.26)**				**19,948,520.26**	**0.00**	**19,948,520.26**	**0.00**

Information contained herein is confidential. Prices are provided by ICE Data Services Inc ("IDS"), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

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This report is provided for informational purposes only and should not be construed as a specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. Any opinions or views expressed are based on current market conditions and are subject to change. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as indicator of future results. Past performance is not indicative of future results. This report is not intended to constitute an offer, solicitation, recommendation or advice regarding any securities or investment strategy and should not be regarded by recipients as a substitute for the exercise of their own judgment.

Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest.

Benchmark	Disclosure
ICE BofA 0-3 Yr US Treasury Index	The ICE BofA 0-3 Year US Treasury Index tracks the performance of US Dollar denominated Sovereign debt publicly issued by the US government in its domestic market with maturities less than three years. Qualifying securities must have at least 18 months to maturity at point of issuance, at least one month and less than three years remaining term to final maturity, a fixed coupon schedule, and a minimum amount outstanding of $1 billion.

City of Louisville
COLORADO • SINCE 1878

City Council Finance Committee Communication
Agenda Item 5.A.

Subject:	Chandler Investment Presentation - Economic Outlook & Investment Update
Date:	March 19, 2026
Prepared By:	Ryder Bailey, CPA, Director
Presented By:	Chandler Asset Management Staff

Summary:

The City of Louisville contracts with Chandler Asset Management (Chandler) for Investment and Advisory services. Julie Hughes, Kara Hooks, and Kyle Perry, representatives from Chandler, will be at the meeting to discuss the latest economic conditions and investment strategies.

As of December 31, 2025, total reported cash and investments equaled $69.7 million, an increase of $3.4 million since the beginning of the year. The average rate of return on total reported cash and investments for the 2025 is 4.69%. The 2025 annual rate of return exceeds the annualized rate of return since inception of 1.89%.

Background / Prior Discussions:

Biannually, Chandler Asset Management presents a Macro Economic Outlook and Investment Portfolio Update to the Finance Committee.

The next scheduled presentation to the Finance Committee will be in October.

Development Proposal:

NA

Analysis:

All securities held are in compliance with the City's Investment Policies and CRS 24-75-601.

Per the City's Financial Investment Policy – Section 6.1 –The primary objectives of investment activities shall be safety, liquidity, and yield (in that order):

Safety. Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio through the mitigation of credit risk and interest rate risk.

Liquidity. The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.

Yield. The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above.

Council Work Plan:
Core Services

Fiscal Impact:
Budgeted - funding / resources for this item have been fully budgeted and no amendment is required.

Alternatives:
NA

Recommendation:
Receive and File

Attachments:
None

City of Louisville
COLORADO • SINCE 1878

City Council Finance Committee
Communication
Agenda Item 5.B.

Subject: FAST, LLC, GenTax, Tax Administration Software as a Service (SaaS) - Presentation

Date: March 19, 2026

Prepared By: Ryder Bailey, CPA, Director

Presented By: Fast LLC Staff

Summary:
This is an informational item for the Committee, accompanied by a presentation by the Firm, FAST, LLC. At an upcoming City Council meeting, Staff is seeking approval to execute a multi-year service agreement with FAST, LLC for Tax Administration Software-as-a-Service (SaaS). This item is an opportunity for the Finance Committee to receive a presentation on the Software provider, the software, and qualifications.

Background / Prior Discussions:
On November 7th, 2025, staff posted a Request for Proposals (RFP) for Tax Collection and Administrative Software on our City website and the City's Official Bidding Site to solicit bids for comprehensive Tax Collection and Administration software. The proposed System should support existing City of Louisville rules and accounts while enhancing customer service capabilities and improving staff productivity.

The City received five (5) responses by the deadline, December 22nd. After reviewing all submissions for submittal requirements and completeness, the Selection Committee (comprised of Staff from the following departments, Finance, City Manager's Office, Community Development, and Information Technology) interviewed the top two (2) firms.

The Selection Committee recommends engaging the firm FAST, LLC, beginning on contract execution date, through the calendar year 2035. This is a recurring and planned expense.

Development Proposal:
N/A

Analysis:
After an extensive request for proposal and selection process, staff is recommending the execution of a contract for Tax Collection and Administration Services with FAST, LLC.

Background on the Firm: FAST, LLC. FAST a government-focused firm was founded in 1997, has 2,500+ Employees worldwide. They have over 65 Tax and Revenue clients, including 37 US States (Including the State of Colorado), 18 US Municipalities, 7 International Countries, and 3 Canadian Provinces. The implementation team proposed each had over a decade with the Firm and assisted in multiple successful implementations.

Background on the Consortium of Participating Cities (CPC) The SaaS Tax Software used by the CPC is a locally shared platform that is Colorado Home Rule Specific, utilizes shared infrastructure, shared support, and shared governance. Current CPC members include Lakewood, Aurora, Boulder, Westminster, Grand Junction, and Colorado Springs.

A significant advantage for the City is joining the Consortium of Participating Cities (CPC), which provides access to a peer group (CPC) that faces shared concerns and challenges within the Sales Tax Landscape. This relationship can increase proactivity, promote collaboration, and support staff development by providing access to peers with relevant experience. The CPC holds bi-weekly meetings attended by Consortium Members. This enables collaboration, team problem-solving, and a deeper local network, allowing for the City's Sales Tax Division to be on the leading edge of Tax Compliance and Administration.

Customer Service, Communications, and Free Filing and Payment Option.
The Software, which mirrors the State's Platform, was well received by taxpayers and staff for its ease of use. The platform's interface was modern and mobile-friendly, and it offered robust self-service options for filing, payments, account management, correspondence, and real-time notifications.

It enabled taxpayer correspondence and robust notifications within the software, allowing all members of the sales tax team to view previous inquiries and answers related to the business to better assist the taxpayer. When the City sends a letter or message via the platform, the taxpayer receives an email directing them to the web portal, but the email does not include details. This feature allows for more robust security of taxpayer information.

This software provides free Debit ACH functionality, enabling a Free Filing and Payment option not currently offered. This feature eliminates the cost-to-file-and-pay barrier, which drives paperless filing adoption. FAST has seen some of its CPC clients achieve 90%+ online filings.

Automation and Efficiency Improvements

FAST's Software is renowned for automating compliance, which is critical to managing tax accounts. Previously a manual process, the software automatically sends a reminder letter to a non-filer, then a non-filer estimate, and then a demand for payment, based on the City-established timelines. It can automate payment plans for delinquent accounts.

Following an extremely successful 18 months for the City's Sales Tax Division, which yielded over $4M in audit revenue, the proposed software further enhances audit functionality and processes. It allows for a central, secure portal for all correspondence and documents. It also includes proprietary risk analysis that helps staff select audits by highlighting detailed variance analysis, anomalies, and pending statute-of-limitations issues.

In addition to the free ACH Debit filing payment option mentioned previously, FAST's software interfaces seamlessly with the City's Bank, significantly reducing time reconciling payment variances and automatically applying rejected payments to the tax filer's return.

Robust reporting is standard with the FAST product. In addition to the many Ad Hoc reports within the system, customization and easy sharing and saving of reports will enhance reporting and reduce administrative time spent preparing them.

<u>IT Requirements</u>:

The proposed solution met all the Information Technology Department's Security and Functional requirements.

Council Work Plan:
<u>Core Services</u> – Tax Administration and Collections are critical to the City's fiscal sustainability and stewardship. Annual tax revenues are approximately $30M annually. As a percentage of collected revenues, the combined Sales Tax Division and proposed software are between 2-3%.

Fiscal Impact:
Partially Budgeted - funds / resources for this item have been partially budgeted, but additional funding is being requested. Staff is seeking a budget amendment to increase 2026 appropriations within the Capital Fund by $250,000.

Staff is requesting an additional $250,000 in 2026, bringing the total year 1 cost, including implementation, to $750,000. In future years, the CIP project will be adjusted to align with the proposed annual costs, resulting in an annual cost range of approximately $215,000 to $261,500. The total cost of ownership for the 5-year term is $1.7M, as outlined below.

CIP Project 301221-650128 is budgeted for 2026 in the City's Capital Fund and within the current Capital Improvement Program through 2030.

Table 1: Total Cost of Ownership, 2026-2030

	2026	**2027**	**2028**	**2029**	**2030**	**TCO (26-30)**
Budgeted	500,000	200,000	206,000	212,180	218,545	1,336,725

Proposed	750,000	225,500	237,000	249,000	261,500	1,723,000
Delta/Shortfall	(250,000)	(25,500)	(31,000)	(36,820)	(42,955)	(386,275)

Staff recommends including years 6-10 as annual City renewal options, with a proposed 5% annual increase, which will provide further clarity on pricing over those years. This would bring the total cost of ownership over the 10-year period, from 2026 to 2035, to approximately $3.2M.

Tax Collection and Administration Software collects nearly $30,000,000 annually and supports funding of the City's Critical Core and Quality of Life Services.

Alternatives:
After an extensive request-for-proposal and selection process no alternatives are being offered for consideration. However, City Council or the Finance Committee could direct Staff to re-issue Request for Proposals. Staff does not recommend this alternative as this would significantly delay implementation. Additionally, it has been determined that the existing software platform is at the end of its useful life.

Recommendation:
Staff is seeking the Committee's support of the proposed software solution. At a future City Council meeting Staff will be recommending the Council authorize the execution of an agreement for Tax Administration Software as a Service with FAST, LLC.

Attachments:
1. Fast Enterprises - Louisville PPT

City of Louisville, Colorado

Tax Collection and Administration Software

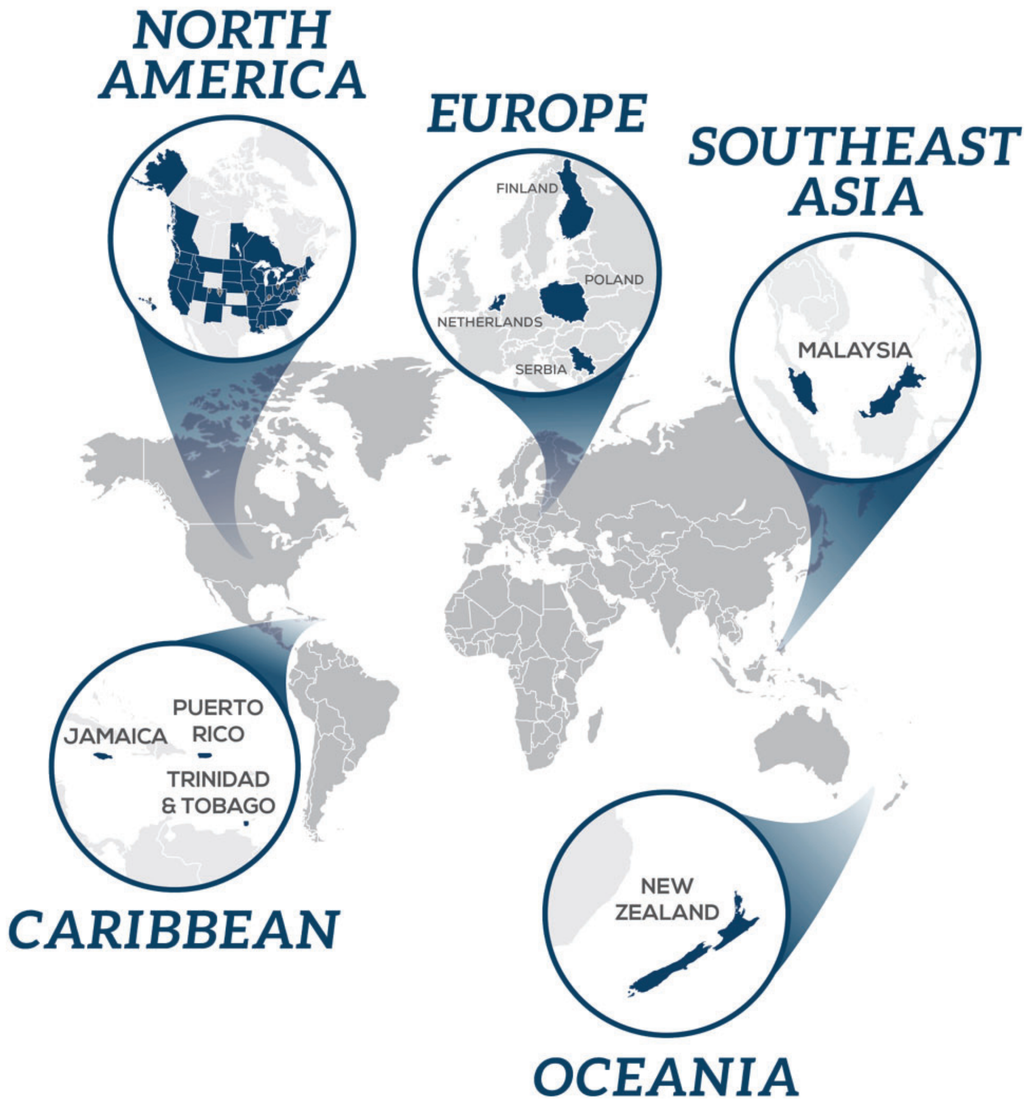
Company Overview

Founded
in 1997

2,500 Employees
Worldwide

Government-
Focused

On-Time &
On-Budget



Clients

Tax & Revenue – **65 Clients**

- 37 US States
- 3 Canadian Provinces
- 7 International Countries
- 18 US Municipalities

Driver & Vehicle Services – **26 Clients**

Unemployment Insurance & Paid Leave – **11 Clients**

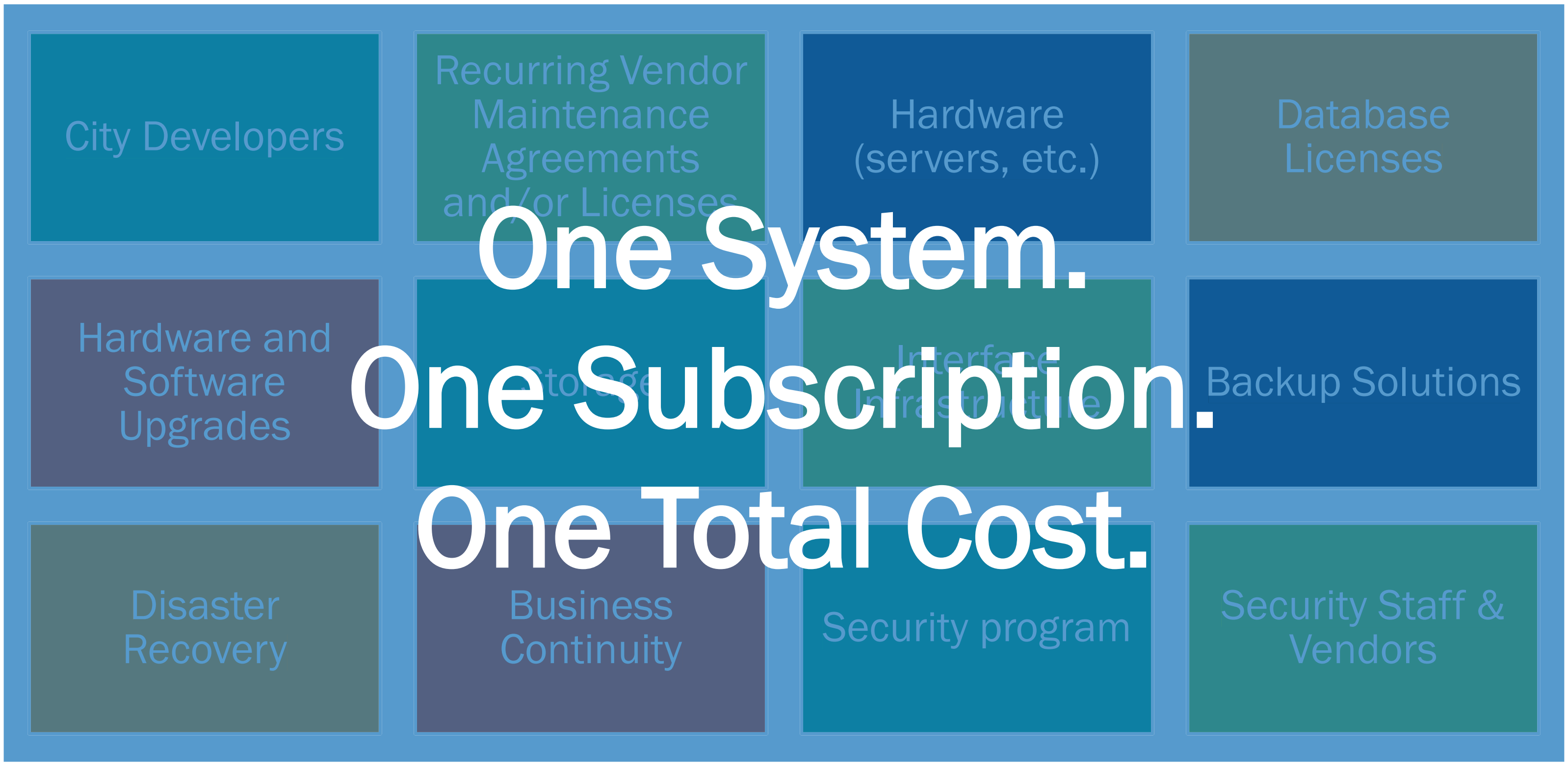
Child Support – **2 Clients**

What is the CPC

Consortium of Participating Cities

SaaS for GenTax®	95% shared configuration	Colorado City Specific
Shared Infrastructure	Shared Support	Shared Governance

CPC is a Different Cost Model



CPC Members

Lakewood

Aurora

Boulder

Westminster

Grand Junction

Colorado Springs

Local Government Partners (Non-CPC)

- Arlington County, VA
- Atlanta, GA
- Columbus, OH
- Philadelphia, PA
- Louisville, KY
- Denver, CO
- Kansas City, MO
- New York, NY
- Portland, OR
- Washington DC
- New Orleans, LA
- Maui, HI

FastCore: Proven for Government

Across our 100+ client agencies, the FastCore software…

- ✓ Manages **over 600 million** active customer accounts **yearly**
- ✓ Automates **over 100 million** cases **yearly** related to a variety of government programs
- ✓ Manages data associated to **over 2 billion** entities **yearly**
- ✓ Processed **trillions of dollars** of financial transactions **yearly**
- ✓ Manages **over 40 million** collection and enforcement activities **yearly**
- ✓ Manages **tens of thousands** of tasks **daily**
- ✓ Issues **more than 300,000** correspondence items **daily**
- ✓ Produces **thousands** of reports **daily**
- ✓ Supporting **over 50 thousand** users logging in **daily**

Proven Implementation Methodology

Fast Hosting Services, LLC
7229 S Alton Way
Centennial, CO 80112

Eric Deffenbaugh
Director

Thank you!

We are excited to welcome Louisville to the CPC!

City of Louisville
COLORADO • SINCE 1878

City Council Finance Committee Communication
Agenda Item 5.C.

Subject: Monthly Revenue & Sales Tax Reports

Date: March 19, 2026

Prepared By: Travis Anderson, Revenue & Sales Tax Manager
Melissa Lundgren, Sales Tax
Jessica Zeas, Tax Auditor II

Presented By: Jessica Zeas, Tax Auditor II

Summary:
Sales and Use Tax Collection Report – January 2026

Audit Revenue: Audit tax collections in January 2026 totaled **$249,928.** This revenue figure includes $30,664 in penalties and interest assessed on delinquent sales tax payments.

Sales Tax: Increased MoM (January 2026 vs January 2025) by 12.1% for a total amount collected of $1,728,129. In-city businesses generated $814,609, an increase of $43,195 or 5.6%. Outside city businesses generated $913,520 an increase of $143,894 or 18.7%.

Cumulative Performance: 2026 sales tax revenue exceeded our budget by $131,727 or 8.3%. Compared to last year, sales tax revenue increased by $187,089 or 12.1%.

For all tax revenues, combining sales tax, use tax, building tax, auto tax, lodging tax, bag tax, and less audit is $2,067,011.

Consumer Use Tax: Consumer use tax collections for January 2026 amounted to $76,337, reflecting purchases brought into the city without the corresponding sales tax.

Use tax remains an unstable revenue base due to its inherent unpredictability.

Background / Prior Discussions:
NA

Development Proposal:
NA

Analysis:
NA

Council Work Plan:
Core Services

Fiscal Impact:
Budgeted - funding / resources for this item have been fully budgeted and no amendment is required.

Alternatives:
NA

Recommendation:
Receive and File

Attachments:
1. Monthly Tax Reports - January 2026

CITY OF LOUISVILLE
Cumulative Revenue History Report

Sales Tax

Through Month	*Cumulative Budget*	Cumulative Sales Tax - 2026	Cumulative Budget Var. %	Cumulative Sales Tax - 2025	Cumulative Var. % to PY
JANUARY	*1,596,402*	1,728,129	8.3%	1,541,040	12.1%
FEBRUARY	*3,105,262*				
MARCH	*5,242,174*				
APRIL	*7,033,761*				
MAY	*9,013,537*				
JUNE	*11,357,893*				
JULY	*13,436,603*				
AUGUST	*15,269,222*				
SEPTEMBER	*17,558,747*				
OCTOBER	*19,616,338*				
NOVEMBER	*21,433,754*				
DECEMBER	*24,791,577*				

Budgeted increase from last year's Actual Sales Tax **2.8%**

Other Taxes - Combined

Through Month	*Cumulative Budget*	Cumulative Use, Building, Auto, Lodging, Audit, & Bag Tax - 2025	Cumulative Budget Var. %	Cumulative Use, Building, Auto, Lodging, Audit, & Bag Tax - 2025	Cumulative Var. % to PY
JANUARY	443,033	588,810	32.9%	497,228	18%
FEBRUARY	861,772			880,998	
MARCH	1,454,808			1,409,736	
APRIL	1,952,009			1,839,548	
MAY	2,501,436			2,770,205	
JUNE	3,152,041			3,348,657	
JULY	3,728,925			3,780,753	
AUGUST	4,237,513			4,292,440	
SEPTEMBER	4,872,902			7,587,832	
OCTOBER	5,443,924			8,159,505	
NOVEMBER	5,948,293			8,632,618	
DECEMBER	6,880,156			9,263,267	

All Taxes - Combined

Through Month	*Cumulative Budget*	Cumulative All Tax Revenue - 2026	Cumulative Budget Var. %	Cumulative All Tax Revenue - 2025	Cumulative Var. % to PY
JANUARY	2,039,436	2,316,939	13.6%	2,038,268	13.7%
FEBRUARY	3,967,034				
MARCH	6,696,981				
APRIL	8,985,770				
MAY	11,514,973				
JUNE	14,509,935				
JULY	17,165,528				
AUGUST	19,506,734				
SEPTEMBER	22,431,649				
OCTOBER	25,060,262				
NOVEMBER	27,382,047				
DECEMBER	31,671,733				

CITY OF LOUISVILLE

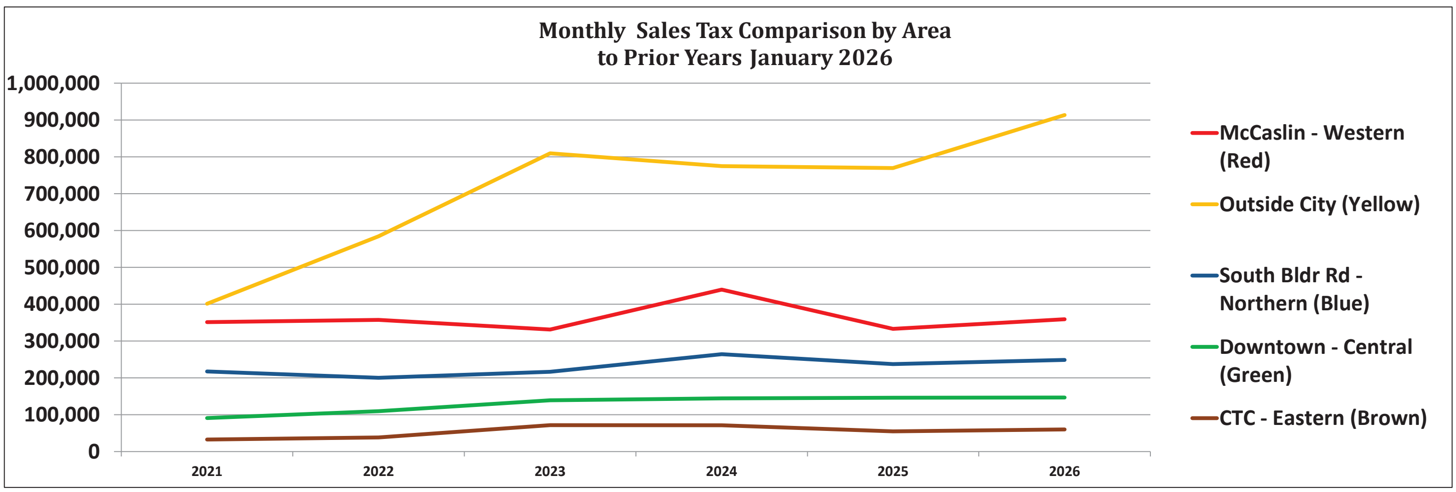
Revenue History

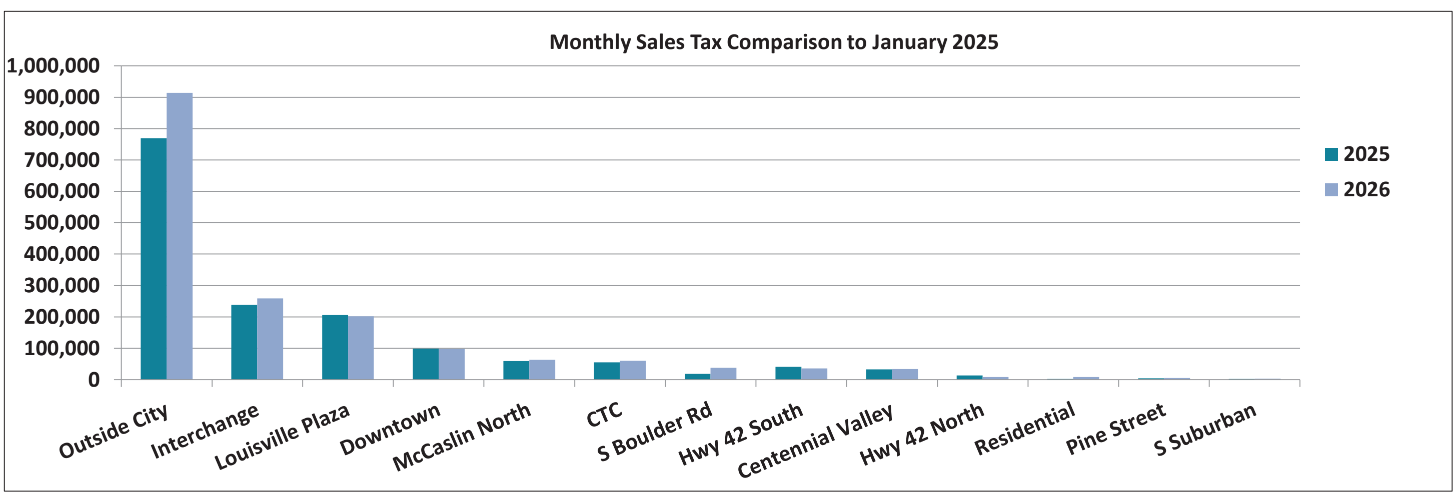
2021 through 2026

YEAR	MONTH	*SALES TAX MO. BUDGET*	SALES TAX	VAR. %	USE TAX	BLDG USE TAX	AUTO USE TAX	LODGING TAX	AUDIT	BAG TAX	TOTAL
2026											
	JANUARY	*1,596,402*	1,728,129	8.3%	76,337	80,665	164,737	17,137	249,928	7	2,316,939
	FEBRUARY	*1,508,859*									-
	MARCH	*2,136,912*									-
	APRIL	*1,791,587*									-
	MAY	*1,979,776*									-
	JUNE	*2,344,356*									-
	JULY	*2,078,710*									-
	AUGUST	*1,832,618*									-
	SEPTEMBER	*2,289,526*									-
	OCTOBER	*2,057,591*									-
	NOVEMBER	*1,817,416*									-
	DECEMBER	*3,357,823*									-
	YTD TOTALS	*1,596,402*	*1,728,129*		*76,337*	*80,665*	*164,737*	*17,137*	*249,928*	*7*	2,316,939
	2026 Budget		24,791,577		1,803,166	2,679,000	1,821,440	476,550	-	100,000	31,671,733
	YTD Variance % to Prior Year		12.1%		-2.4%	-49.5%	-17.0%	9.3%	452.4%	-92.7%	13.7%
2025											
	JANUARY	*1,706,466*	1,541,040	-9.7%	78,250	159,577	198,372	15,686	45,243	100	2,038,268
	FEBRUARY	*1,534,282*	1,536,239	0.1%	76,655	42,319	196,139	17,471	50,897	289	1,920,008
	MARCH	*2,060,919*	2,093,678	1.6%	214,028	41,179	184,073	21,427	44,164	23,868	2,622,417
	APRIL	*1,712,749*	1,811,245	5.8%	73,674	171,426	154,479	26,266	3,922	44	2,241,057
	MAY	*1,780,181*	1,762,341	-1.0%	104,160	125,252	158,637	48,982	493,839	(214)	2,692,998
	JUNE	*2,265,714*	2,429,539	7.2%	138,535	138,196	167,300	53,082	52,964	28,375	3,007,991
	JULY	*1,900,159*	2,017,682	6.2%	91,852	93,161	173,014	53,880	20,016	174	2,449,778
	AUGUST	*1,887,812*	1,807,543	-4.3%	57,116	157,314	136,175	52,237	109,726	(881)	2,319,230
	SEPTEMBER	*2,108,108*	2,088,264	-0.9%	324,809	366,680	155,246	49,037	2,370,831	28,791	5,383,657
	OCTOBER	*1,878,303*	1,927,687	2.6%	64,517	180,993	180,630	40,788	104,744	-	2,499,359
	NOVEMBER	*1,778,164*	1,795,647	1.0%	107,679	129,120	166,766	20,635	50,925	(2,012)	2,268,760
	DECEMBER	*2,802,734*	3,313,639	18.2%	265,713	181,981	123,856	18,296	11,420	29,383	3,944,288
	YTD TOTALS		24,124,544	3.0%	1,596,988	1,787,198	1,994,687	417,786	3,358,692	107,916	33,387,811
	YTD Variance % to Prior Year		3.6%		-21.9%	-55.7%	6.2%	-12.6%	286.3%	-5.9%	2.1%
	2025 Budget		23,415,590		3,336,510	2,074,997	1,759,850	443,300	-	100,000	31,130,247
	Budget vs Actual Variance		3.0%		-52.1%	-13.9%	13.3%	-5.8%		7.9%	7.3%
2024											
	JANUARY	*1,629,000*	1,694,541	4.0%	231,929	113,184	172,085	19,052	-	-	2,230,791
	FEBRUARY	*1,504,000*	1,509,364	0.4%	119,255	176,535	151,369	16,768	-	41	1,973,331
	MARCH	*2,148,000*	2,152,505	0.2%	204,957	242,799	120,150	40,658	9,269	31,199	2,801,538
	APRIL	*1,799,000*	1,686,680	-6.2%	106,868	175,582	160,095	27,918	21,152	1,805	2,180,099
	MAY	*1,895,000*	1,731,835	-8.6%	144,957	3,236	164,151	80,600	36,418	60	2,161,258
	JUNE	*2,392,000*	2,234,228	-6.6%	271,578	1,926,072	131,978	51,593	242,860	29,372	4,887,681
	JULY	*1,946,000*	1,944,779	-0.1%	134,428	790,889	190,082	61,022	11,209	33	3,132,442
	AUGUST	*1,962,000*	1,896,889	-3.3%	134,336	130,170	149,308	59,572	37,068	5	2,407,348
	SEPTEMBER	*2,191,000*	2,083,911	-4.9%	195,461	92,291	178,529	41,864	32,066	24,958	2,649,079
	OCTOBER	*1,906,000*	1,836,883	-3.6%	70,187	148,112	186,755	45,900	2,709	914	2,291,460
	NOVEMBER	*1,792,000*	1,741,597	-2.8%	69,530	53,514	131,312	22,245	323,074	-	2,341,272
	DECEMBER	*2,935,000*	2,768,856	-5.7%	360,824	184,611	142,933	10,672	153,661	26,270	3,647,827
	YTD TOTALS	*24,099,000*	23,282,068	-3.4%	2,044,309	4,036,994	1,878,746	477,865	869,487	114,656	32,704,124
	YTD Variance % to Prior Year	12.6%	8.8%		-40.5%	140.1%	2.3%	15.6%	1037.8%	-44.3%	12.6%
	2024 Adjusted Budget	*24,099,000*	24,099,000		3,239,333	1,548,333	1,700,333	403,000	-	100,000	31,089,999
	Budget vs Actual Variance		-3.4%		-36.9%	160.7%	10.5%	18.6%		14.7%	5.2%
2023											
	JANUARY		1,568,367		155,955	238,897	157,506	8,027	-	-	2,128,752
	FEBRUARY		1,539,730		208,668	99,366	106,393	15,663	2,715	-	1,972,536
	MARCH		2,030,246		223,743	219,554	157,285	12,178	-	71,169	2,714,176
	APRIL		1,476,283		774,627	100,712	215,093	25,843	-	(46)	2,592,512
	MAY		1,841,030		154,813	100,612	130,404	46,617	-	46	2,273,522
	JUNE		2,023,204		223,473	101,731	129,621	55,112	-	52,606	2,585,746
	JULY		1,723,776		580,457	289,594	106,004	60,716	-	2,351	2,762,896
	AUGUST		1,649,459		84,672	105,041	156,199	43,180	-	419	2,038,970
	SEPTEMBER		1,847,642		223,587	43,341	119,898	52,083	-	34,601	2,321,151
	OCTOBER		1,560,040		98,476	174,305	201,959	44,457	-	1,782	2,081,018
	NOVEMBER		1,560,759		336,826	93,138	167,370	29,255	799	677	2,188,824
	DECEMBER		2,583,946		373,162	115,007	188,882	20,146	72,904	42,098	3,396,144
	YTD TOTALS		21,404,481		3,438,458	1,681,299	1,836,613	413,278	76,418	205,702	29,056,248
	YTD Variance % to Prior Year		7.4%		29.7%	-55.5%	-3.3%	31.3%	21.6%	8.9%	1.0%
	2023 Adjusted Budget		22,050,630		2,625,630	1,030,780	2,040,910	373,660		200,000	28,321,610
	Budget vs Actual Variance		-2.9%		31.0%	63.1%	-10.0%	10.6%		2.9%	2.6%
2022											
	JANUARY		1,290,514		176,432	130,345	128,149	3,109	208		1,728,758
	FEBRUARY		1,190,326		193,090	51,720	119,067	6,032	14,265		1,574,500
	MARCH		1,873,155		194,188	116,141	239,724	15,574	17,376	46,850	2,503,008
	APRIL		1,716,488		166,822	103,279	171,550	21,231	2,336		2,181,706
	MAY		1,596,606		141,953	156,057	162,552	37,751	817		2,095,736
	JUNE		1,977,923		363,695	166,434	145,676	30,068	-	50,020	2,683,797
	JULY		1,582,397		282,381	250,332	133,511	47,010	12,466		2,308,096
	AUGUST		1,732,722		170,194	577,453	169,804	63,940	8,651		2,722,763
	SEPTEMBER		1,769,359		333,062	1,252,503	155,205	22,131	-	46,134	3,578,394
	OCTOBER		1,469,642		176,355	329,917	214,840	42,562	15		2,233,332
	NOVEMBER		1,368,473		102,994	61,392	134,481	10,985	-		1,678,325
	DECEMBER		2,355,727		350,061	582,602	123,871	14,445	6,724	45,940	3,479,370
	YTD TOTALS		19,923,333		2,651,227	3,778,176	1,898,431	314,836	62,857	188,944	28,767,785
	YTD Variance % to Prior Year		9.1%		27.0%	54.8%	5.1%	16.0%	-33.9%		15.3%
	2022 Adjusted Budget		20,145,920		2,386,940	1,532,520	1,914,660	319,480		101,250	26,400,770
	Budget vs Actual Variance		-1.1%		11.1%	146.5%	-0.8%	-1.5%		86.6%	9.0%
2021											
	JANUARY		1,093,893		151,922	76,766	165,964	8,893	13,085		1,510,523
	FEBRUARY		1,048,733		123,647	175,248	141,326	9,311	9,343		1,507,607
	MARCH		1,473,421		187,196	497,955	118,578	12,589	1,431		2,291,171
	APRIL		1,447,875		92,613	880,417	156,795	13,198	3,434		2,594,332
	MAY		1,463,795		142,433	69,429	145,625	17,757	14,572		1,853,611
	JUNE		1,836,453		206,969	39,899	182,192	26,986	5,542		2,298,042
	JULY		1,460,976		121,088	(32,980)	144,891	38,956	15,499		1,748,430
	AUGUST		1,372,626		152,120	152,949	160,162	40,187	2,490		1,880,534
	SEPTEMBER		1,641,416		215,222	45,706	163,655	31,783	13,666		2,111,448
	OCTOBER		1,534,805		152,057	164,302	148,773	34,618	12,142		2,046,696
	NOVEMBER		1,503,261		162,041	156,565	144,254	23,667	1,145		1,990,933
	DECEMBER		2,377,087		379,832	214,495	134,883	13,526	2,814		3,122,637
	YTD TOTALS		18,254,341		2,087,139	2,440,753	1,807,098	271,471	95,163		24,955,964
	YTD Variance % to Prior Year		16.9%		39.3%	43.3%	19.3%	48.7%	-79.1%		19.0%
	2021 Adjusted Budget		16,007,490		1,709,960	1,896,860	1,497,390	227,360			21,339,060
	Budget vs Actual Variance		14.0%		22.1%	28.7%	20.7%	19.4%			16.9%

Monthly Sales Tax Revenue Comparisons by Area (January 2026)

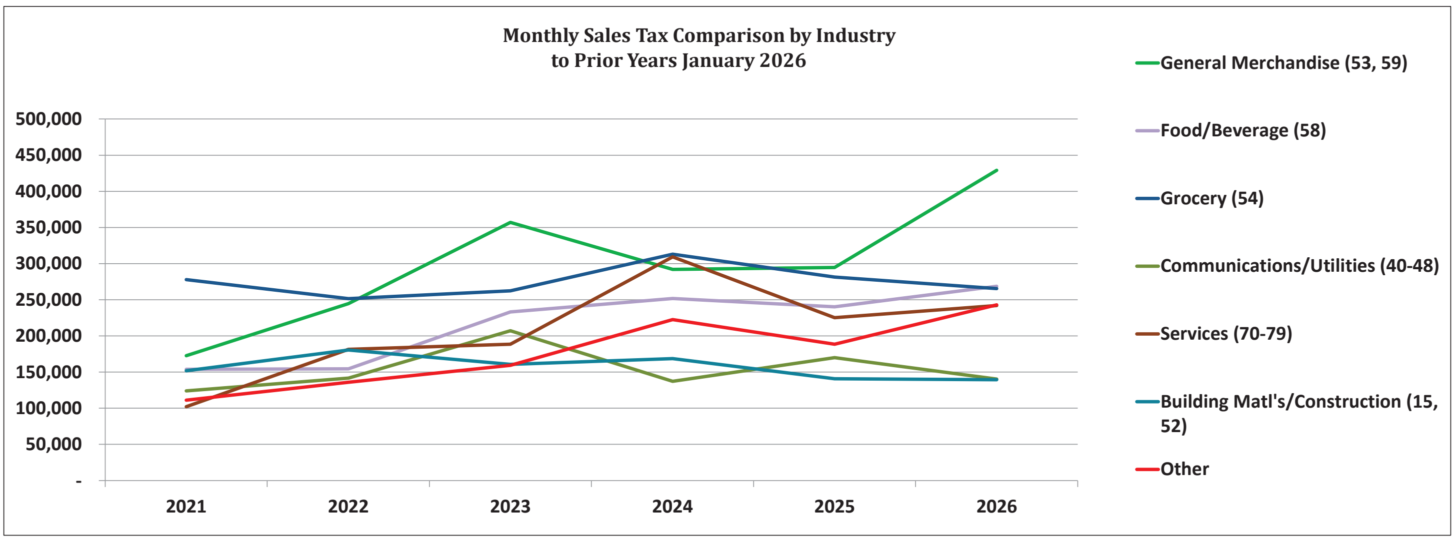
AREA NAME	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Actual	% Of Total	% Change
Outside City	401,224	584,644	809,375	775,206	769,625	913,520	52.9%	18.7%
Interchange	280,321	267,767	255,079	282,233	238,189	258,422	15.0%	8.5%
Louisville Plaza	174,224	170,990	188,232	241,247	205,730	202,261	11.7%	-1.7%
Downtown	51,233	63,911	89,383	93,223	98,704	97,922	5.7%	-0.8%
McCaslin North	53,711	36,950	58,079	72,600	59,513	63,534	3.7%	6.8%
CTC	32,710	38,662	71,739	71,077	55,268	60,336	3.5%	9.2%
S Boulder Rd	38,424	24,285	20,366	16,800	18,131	37,639	2.2%	107.6%
Hwy 42 South	33,567	38,669	44,174	42,367	41,045	35,470	2.1%	-13.6%
Centennial Valley	14,926	51,287	15,809	82,062	32,675	33,812	2.0%	3.5%
Hwy 42 North	4,893	4,996	8,352	6,299	13,267	8,475	0.5%	-36.1%
Residential	908	1,614	919	1,866	2,158	8,030	0.5%	272.0%
Pine Street	5,290	5,293	4,544	6,819	4,004	5,344	0.3%	33.5%
S Suburban	2,462	1,447	2,316	2,741	2,731	3,362	0.2%	23.1%
Total Revenue	**1,093,893**	**1,290,514**	**1,568,367**	**1,694,541**	**1,541,040**	**1,728,129**		
% Of Change	**-4.6%**	**18.0%**	**21.5%**	**8.0%**	**-9.1%**	**12.1%**		

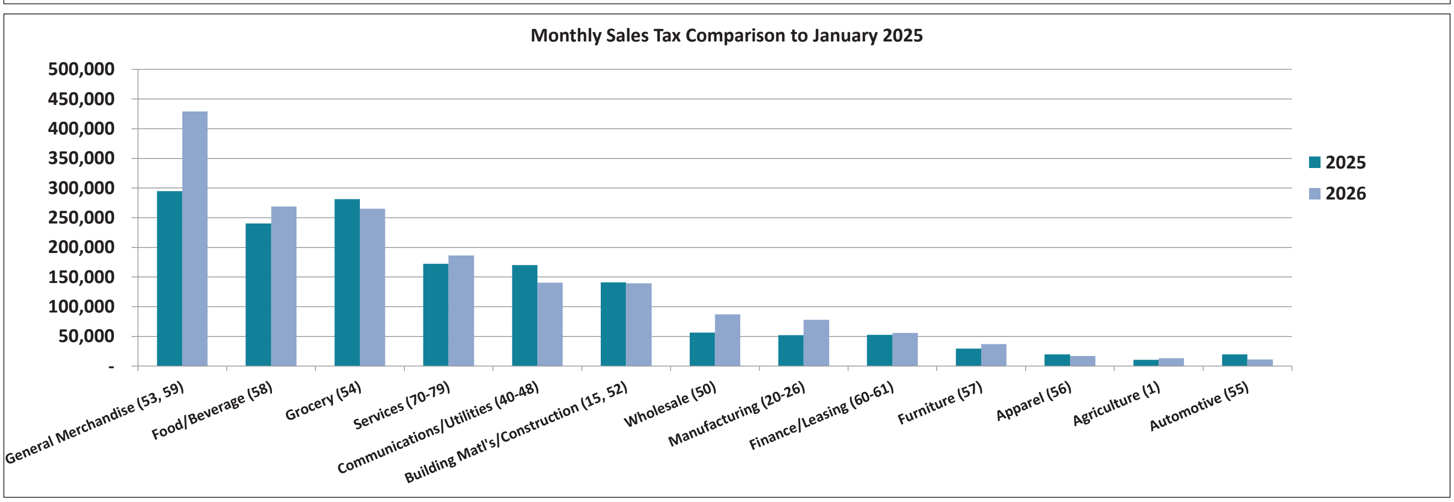




Monthly Sales Tax Revenue Comparisons by Industry (January 2026)

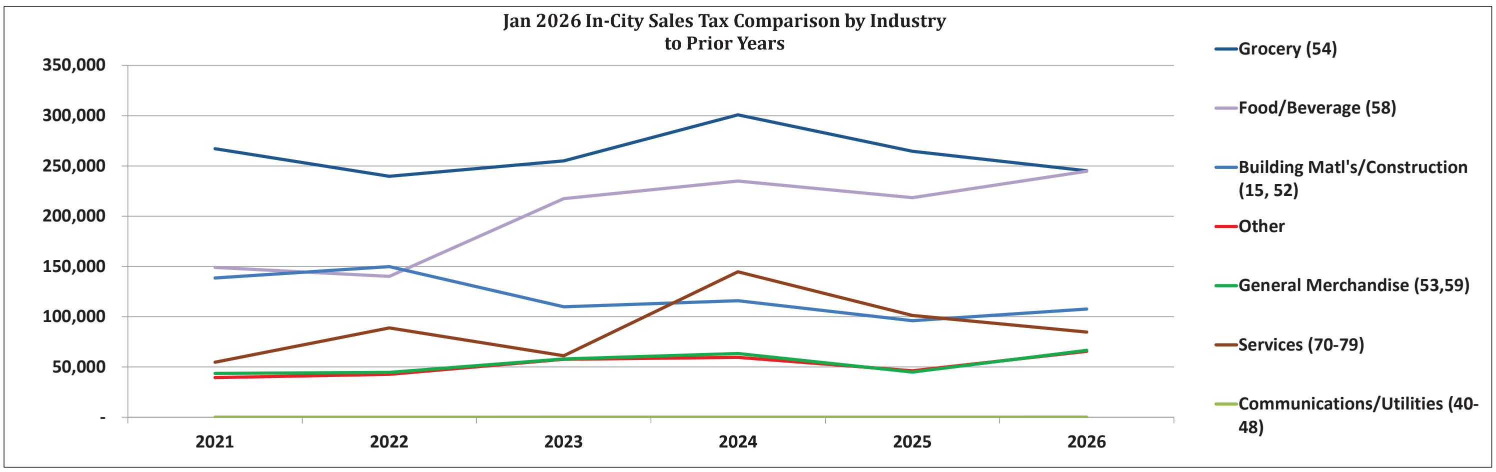
AREA NAME	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Actual	% Of Total	% Change
General Merchandise (53, 59)	172,706	244,640	357,169	291,906	294,541	429,039	24.8%	45.7%
Food/Beverage (58)	153,902	154,359	233,194	251,884	240,514	268,699	15.5%	11.7%
Grocery (54)	277,793	251,592	262,264	313,057	281,310	265,318	15.4%	-5.7%
Services (70-79)	72,392	147,157	145,871	256,381	172,490	186,328	10.8%	8.0%
Communications/Utilities (40-48)	124,061	141,691	207,215	137,403	170,126	140,470	8.1%	-17.4%
Building Matl's/Construction (15, 52)	151,985	180,571	160,701	168,487	141,014	139,503	8.1%	-1.1%
Wholesale (50)	48,854	34,300	52,277	84,578	56,456	86,932	5.0%	54.0%
Manufacturing (20-26)	26,454	37,853	43,949	56,643	52,327	77,949	4.5%	49.0%
Finance/Leasing (60-61)	29,824	34,497	42,565	52,976	52,587	55,778	3.2%	6.1%
Furniture (57)	18,867	30,552	32,998	38,533	29,660	36,852	2.1%	24.2%
Apparel (56)	6,788	11,858	12,194	20,262	19,728	17,165	1.0%	-13.0%
Agriculture (1)	5,137	8,114	10,053	7,725	10,554	13,204	0.8%	25.1%
Automotive (55)	5,129	13,331	7,917	14,707	19,733	10,893	0.6%	-44.8%
Totals	**1,093,893**	**1,290,514**	**1,568,367**	**1,694,541**	**1,541,040**	**1,728,129**		
% Of Change	**-4.6%**	**18.0%**	**21.5%**	**8.0%**	**-9.1%**	**12.1%**		

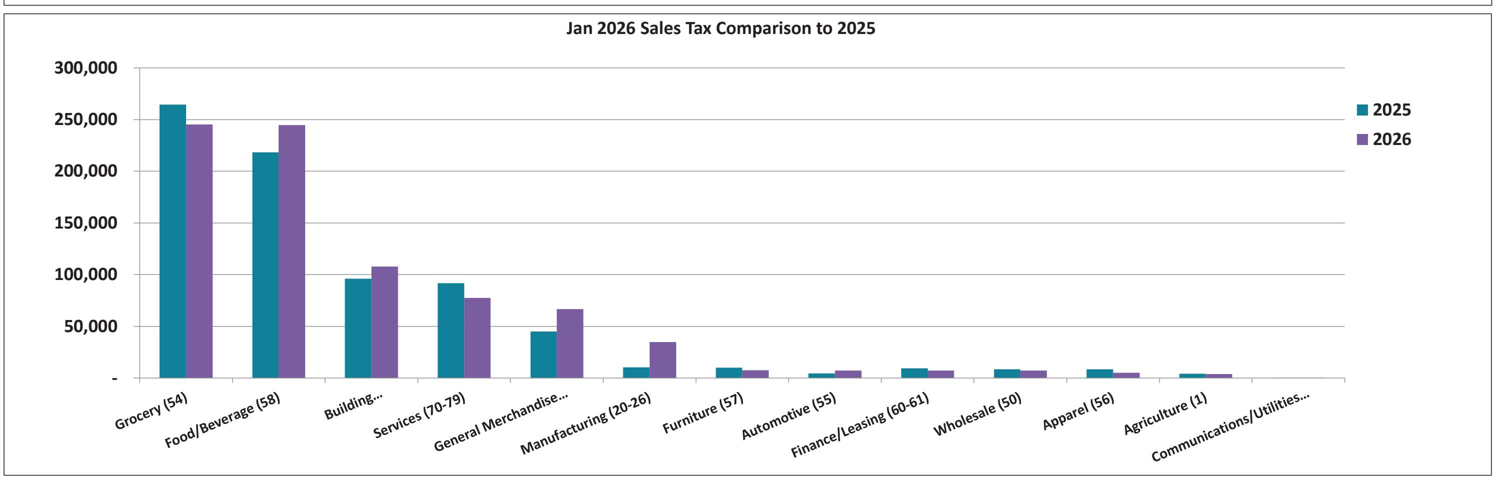




Sales Tax Revenue Comparisons by Industry - Inside City Area (Jan 2026)

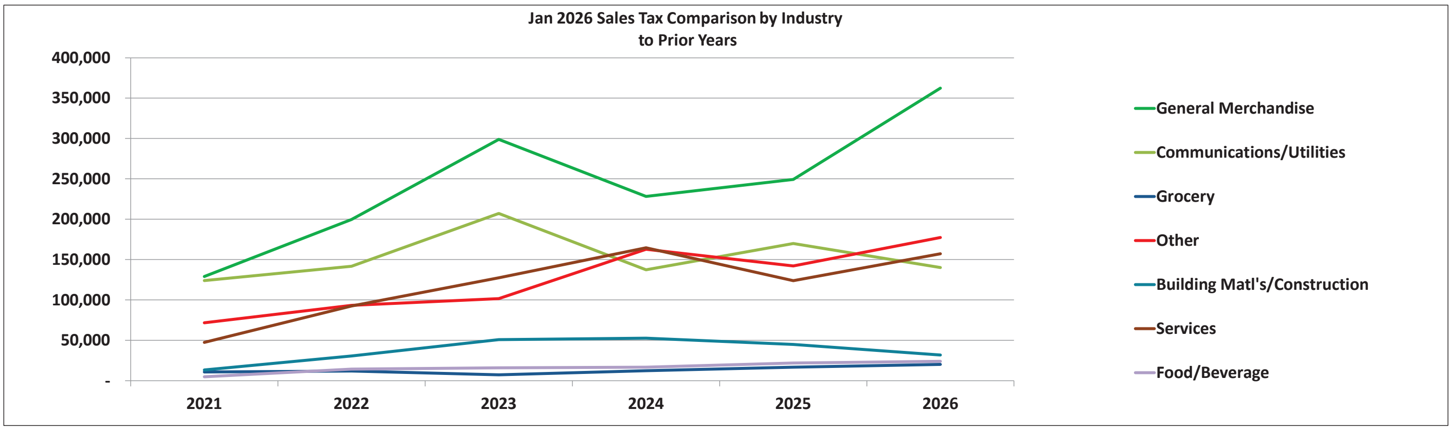
INDUSTRY NAME	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Actual	% Of Total	% Change
Grocery (54)	267,163	239,639	254,965	300,769	264,449	245,124	30.1%	-7.3%
Food/Beverage (58)	149,037	140,122	217,337	234,927	218,474	244,666	30.0%	12.0%
Building Matl's/Construction (15, 52)	138,654	149,830	109,846	115,782	96,035	107,705	13.2%	12.2%
Services (70-79)	54,267	88,321	60,729	140,741	91,655	77,649	9.5%	-15.3%
General Merchandise (53,59)	43,605	44,774	58,089	63,489	45,010	66,577	8.2%	47.9%
Manufacturing (20-26)	12,979	5,617	9,911	15,508	10,425	34,827	4.3%	234.1%
Furniture (57)	6,934	7,896	10,070	13,864	10,192	7,444	0.9%	-27.0%
Automotive (55)	5,129	7,628	7,472	6,891	4,525	7,254	0.9%	60.3%
Finance/Leasing (60-61)	473	573	363	3,939	9,495	7,205	0.9%	-24.1%
Wholesale (50)	5,851	12,494	17,670	11,597	8,658	7,195	0.9%	-16.9%
Apparel (56)	3,850	4,734	8,465	7,418	8,389	5,023	0.6%	-40.1%
Agriculture (1)	4,721	4,238	4,071	4,403	4,032	3,835	0.5%	-4.9%
Communications/Utilities (40-48)	7	4	4	6	76	104	0.0%	36.7%
Totals	**692,669**	**705,870**	**758,992**	**919,335**	**771,414**	**814,609**		
% Of Change	**-6.4%**	**1.9%**	**7.5%**	**21.1%**	**-16.1%**	**5.6%**		

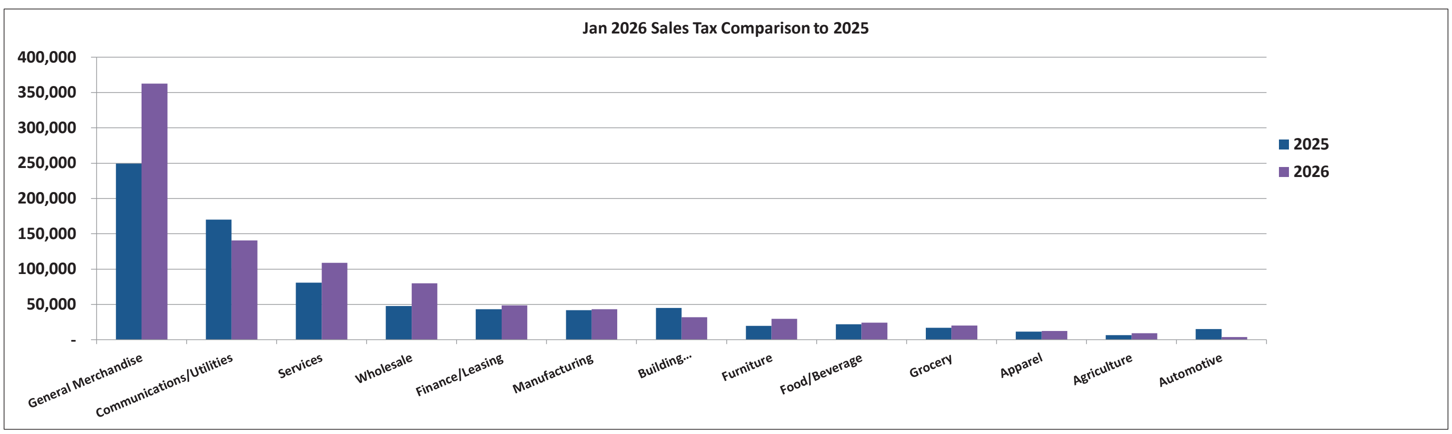




Sales Tax Revenue Comparisons by Industry - Outside City Area (Jan 2026)

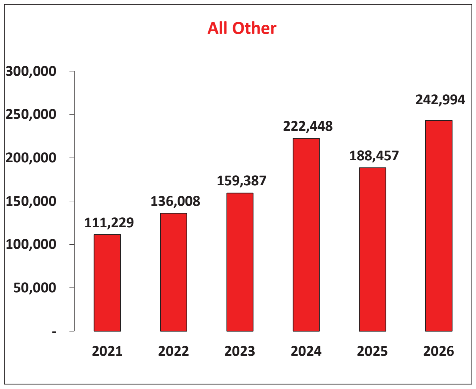
INDUSTRY NAME	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Actual	% Of Total	% Change
General Merchandise	99,497	129,101	199,866	299,080	228,417	249,532	362,462	39.7%	45.3%
Communications/Utilities	166,028	124,055	141,687	207,211	137,397	170,050	140,365	15.4%	-17.5%
Services	22,369	18,125	58,836	85,143	115,640	80,836	108,679	11.9%	34.4%
Wholesale	21,474	43,003	21,806	34,607	72,981	47,798	79,737	8.7%	66.8%
Finance/Leasing	34,088	29,352	33,924	42,202	49,037	43,092	48,573	5.3%	12.7%
Manufacturing	13,680	13,475	32,236	34,038	41,135	41,902	43,123	4.7%	2.9%
Building Matl's/Construction	22,189	13,331	30,740	50,855	52,705	44,979	31,798	3.5%	-29.3%
Furniture	13,047	11,933	22,656	22,927	24,669	19,468	29,408	3.2%	51.1%
Food/Beverage	7,291	4,865	14,238	15,857	16,956	22,040	24,034	2.6%	9.0%
Grocery	3,726	10,630	11,953	7,299	12,288	16,861	20,194	2.2%	19.8%
Apparel	2,886	2,938	7,124	3,729	12,844	11,339	12,142	1.3%	7.1%
Agriculture	262	416	3,876	5,982	3,322	6,522	9,369	1.0%	43.7%
Automotive	-	-	5,703	445	7,817	15,209	3,638	0.4%	-76.1%
Totals	**406,538**	**401,224**	**584,644**	**809,375**	**775,206**	**769,626**	**913,520**		
% Of Change	**18.1%**	**-1.3%**	**45.7%**	**38.4%**	**-4.2%**	**-0.7%**	**18.7%**		

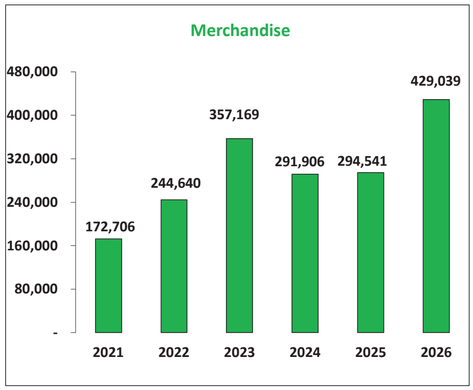


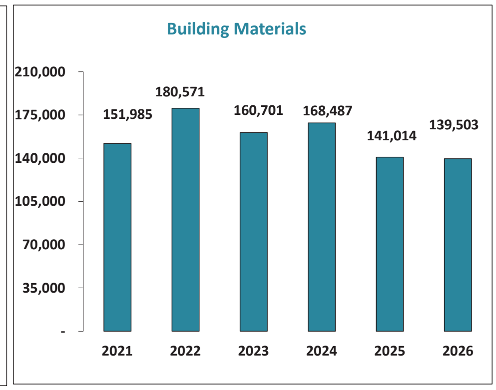


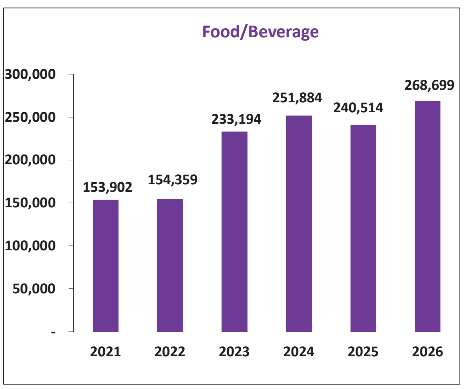
CITY OF LOUISVILLE
Revenue History by Industry (Jan 2026)

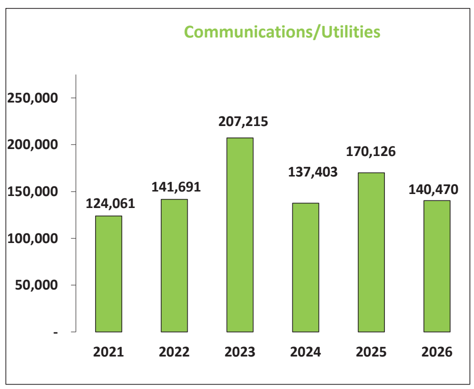
	2021	% Var	2022	% Var	2023	% Var	2024	% Var	2025	% Var	2026	% Var	% of Total
Merchandise	172,706	8.4%	244,640	41.7%	357,169	46.0%	291,906	-18.3%	294,541	0.9%	429,039	45.7%	24.8%
Food/Beverage	153,902	-31.3%	154,359	0.3%	233,194	51.1%	251,884	8.0%	240,514	-4.5%	268,699	11.7%	15.5%
Grocery	277,793	7.6%	251,592	-9.4%	262,264	4.2%	313,057	19.4%	281,310	-10.1%	265,318	-5.7%	15.4%
All Other	111,229	14.3%	136,008	22.3%	159,387	17.2%	222,448	39.6%	188,457	-15.3%	242,994	28.9%	14.1%
Services	102,216	-21.6%	181,654	77.7%	188,437	3.7%	309,357	64.2%	225,078	-27.2%	242,106	7.6%	14.0%
Comm/Util.	124,061	-25.3%	141,691	14.2%	207,215	46.2%	137,403	-33.7%	170,126	23.8%	140,470	-17.4%	8.1%
Bldg Materials	151,985	36.2%	180,571	18.8%	160,701	-11.0%	168,487	4.8%	141,014	-16.3%	139,503	-1.1%	8.1%
	1,093,893	**-4.6%**	1,290,514	**18.0%**	1,568,367	**21.5%**	1,694,541	**8.0%**	1,541,040	**-9.1%**	1,728,129	**12.1%**	

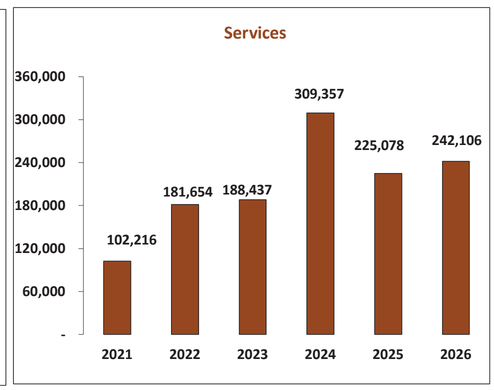


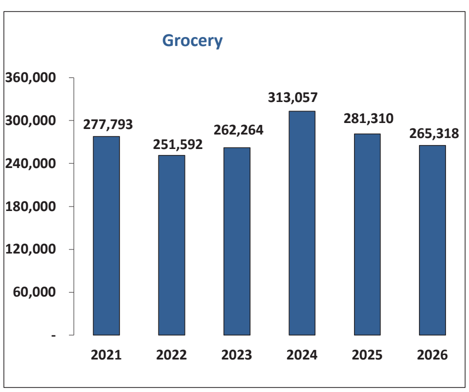


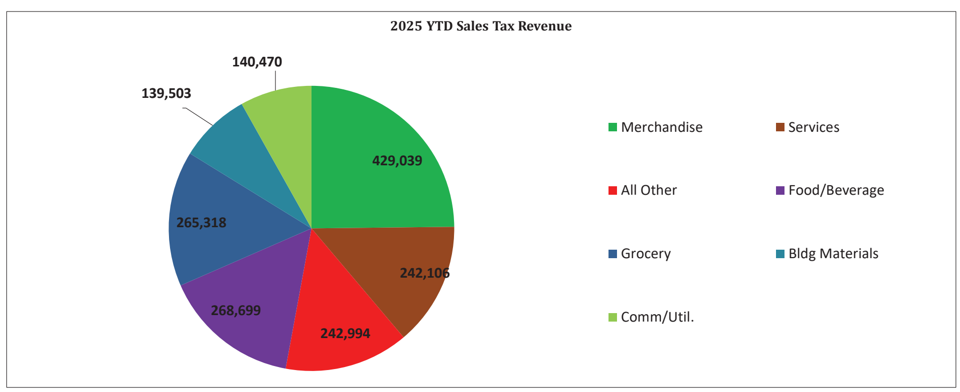


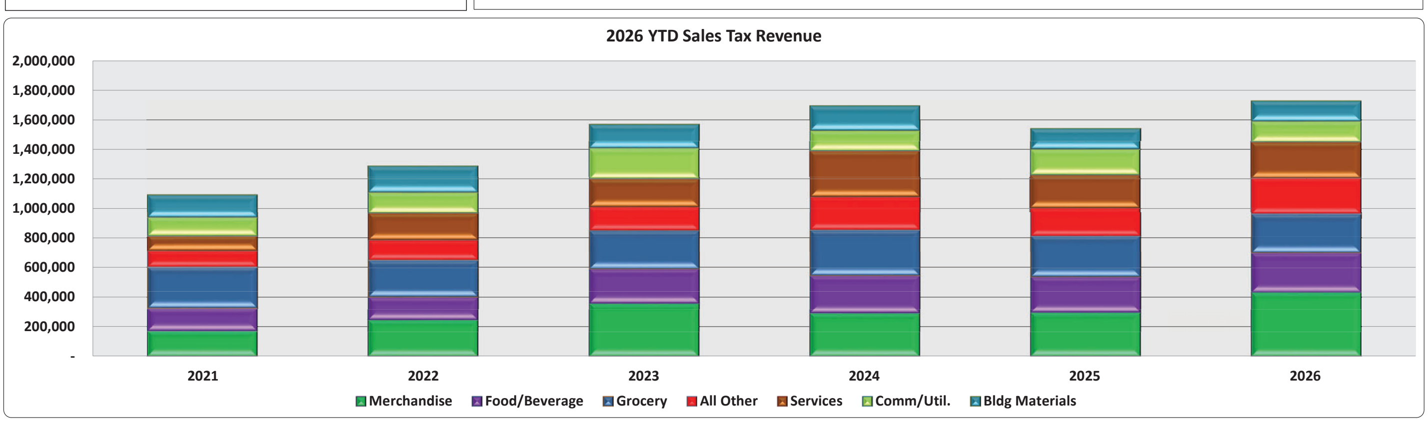












City of Louisville
COLORADO ▪ SINCE 1878

2026 Finance Committee Work Plan

Adopted on December 18, 2025

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

City Council's Work Plan may require future additional agendized items.

First Quarter

Jan 15 - 4:00PM – 6:00PM

- Historical Preservation Fund Tax Background and Discussion
- Front Range Tax Measure Update – November 2025 Ballot Results
- Property, Casualty and Liability (PCL) Insurance Update
- 2026 Budget Process Recap & Committee Feedback
- Monthly Revenue & Sales Tax Reports

Feb 19 - 4:00PM – 6:00PM

- Final 2026 Utility Rate Presentation and Discussion
- 2027-28 Biennial Budget and 2027 – 2032 CIP - Preliminary Calendar and Process
- Sales Tax: 2025 Year-End Report
- Write-off of Uncollectible Accounts Receivable, if necessary

March 19 - 4:00PM – 6:00PM

- Chandler Investment Presentation – Economic Outlook & Investments Update
- 2025 Year-End Cash and Investments Report (Rec and File)
- Monthly Revenue & Sales Tax Reports

Second Quarter

April 16 - 4:00 PM – 6:00PM

- 2025 Year-End Revenues, Expenditures & Changes in Fund Balances (Cash-Basis)
- 1st Citywide Budget Amendment Review Rollovers/Carry-Overs.
- Monthly Revenue & Sales Tax Report

May 21 - 4:00PM – 6:00PM

- Annual Review of Fiscal/Reserve Policies
- Q1 Revenue, Sales, and Bag Tax Reports
- Q1 Financial Report (Rec and File)
- Q1 Cash and Investments Report (Rec and File)
- 2025 Year-End CIP Report (Rec and File)

2026 Finance Committee Work Plan

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June 18 - 4:00PM – 6:00PM

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

Third Quarter

July 16 - 4:00PM – 6:00PM

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

August 20 - 4:00PM – 6:00PM

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

September 17 - 4:00PM – 6:00PM

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

Fourth Quarter

October 15 - 4:00PM – 6:00PM

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

November 19 - 4:00PM – 6:00PM

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

2026 Finance Committee Work Plan

Adopted on December 18, 2025

December 17 - 4:00PM – 6:00PM

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