COLORADO • SINCE 1878

City Council Finance Committee

Agenda

Thursday, July 16, 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. Library Public Library: Use and Reservation Policy for Library Spaces

5. **Regular Business**

   A. Annual External Auditor Report & Presentation

B. Initial Utility Rate Structure and Setting Process Discussion

C. Monthly Revenue & Sales Tax Report - May 2026

6. Finance Director Report

7. 2026 Work Plan

A. 2026 Work Plan

8. Adjourn

Upcoming Agenda Items
August 20th Meeting

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

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

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
Meeting Minutes
June 18, 2026
Electronic Meeting
4:00 PM

Call to Order – Chair Hoefner called the meeting to order at 4:01 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***
Mindy Olkjer, Executive Assistant
Ryder Bailey, Finance Director
Julie Glaser, Accounting Supervisor
Travis Anderson, Revenue/Sales Tax Mgr
Mahyar Mansurabadi, Finance Analyst
Adam Blackmore, Director PROS
Chris Davis, Parks Superintendent

Others Present: ***Council member Judi Kern***
Council member Deb Fahey

APPROVAL OF AGENDA

Mayor Pro Tem Hamlington moved to approve the agenda; seconded by Cooperman.

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

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

None

CONSENT AGENDA

A. Approval of Minutes of May 18, 2026 Finance Committee Meeting.
B. Recreation Center Renewal & Replacement Calculation Review

Council member Cooperman moved to approve the consent agenda; seconded by Mayor Pro Tem Hamlington.

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

REGULAR BUSINESS

REVIEW OF 2027 / 2028 NON-PROFIT GRANT APPLICATION CRITERIA AND PROCESS
Director Bailey presented the review.

The committee agreed that the total anticipated funding should be documented publicly and it was noted that no feedback from applicants has been received specifically with regards to information requested on the application.

MONTHLY REVENUE AND SALES TAX REPORT – APRIL 2026
Manager Anderson presented the report.

FINANCE DIRECTOR REPORT
Director Bailey shared the report.

2026 WORK PLAN
Director Bailey highlighted important dates.

ADJOURN

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

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

Members adjourned at 4:13 p.m.

City of Louisville
COLORADO • SINCE 1878

City Council Finance Committee
Communication
Agenda Item 4.B.

Subject:	Library Public Library: Use and Reservation Policy for Library Spaces
Date:	July 16, 2026
Prepared By:	Brandi Cummings, Director
Presented By:	Brandi Cummings, Director

Summary:
The Louisville Public Library has three meeting spaces and four study rooms available for use by the public. This policy update is to define uses, reservation process and establish fees.

Background / Prior Discussions:
At the May 14, 2026 Library Boarding meeting, Director Cummings presented an updated Use and Reservation Policy for Library Spaces to the Library Board of Trustees.
The Library Board of Trustees has approved the policy.

The revised Louisville Public Library Meeting Space Policy introduces several clarifications and improvements compared to the current version. The most significant update is the strengthened language around publicity and promotion, which now clearly states that neither the Library nor the City will be represented as sponsors or partners of any private event or meeting held in Library spaces. The policy explicitly prohibits the use of Library branding for private promotions and requires organizations to include a disclaimer on all materials indicating that the event is not sponsored or endorsed by the City or the Library.

The new policy also simplifies and expands the booking and fee structure. All Louisville and Superior residents, as well as any nonprofit organization regardless of location, may reserve meeting rooms free of charge. Additionally, the previous geographic restrictions on for-profit business use have been removed. Under the new policy, any for-profit entity may reserve meeting rooms, and the fee schedule has been standardized for clarity and consistency. These changes reduce administrative burden and eliminate the need to turn away out-of-area businesses.

Finally, the updated policy adds a requirement that all room reservations end at least 15 minutes before Library closing, ensuring adequate time for patrons to exit and for staff to safely close the building at the end of the business day.

PREVIOUS POLICY FEES

Fees for the use of the Louisville Public Library spaces are set by the City of Louisville and are subject to change. Use of the Study Rooms is free for all users.

Space	Community Groups	Organized, non-profit groups	For-profit businesses
First Floor Meeting Room	Free	Free - located in Louisville or Superior $29/Hour - located outside of Louisville or Superior	$52/Hour - located in Louisville or Superior
Second Floor Board Room	Free	Free - located in Louisville or Superior $20/Hour - located outside of Louisville or Superior	$40/Hour - located in Louisville or Superior
The Depot (storytime room)	Free	Free - located in Louisville or Superior $20/Hour - located outside of Louisville or Superior	Not permitted.

PROPOSED POLICY FEES

Fees for the use of the Louisville Public Library spaces are set by the City of Louisville and are subject to change. Use of the Study Rooms is free for all users.

Space	Louisville/Superior Resident Use & Non-Profit Use	For-Profit Businesses
First Floor Meeting Room	Free	$50/hour
Second Floor Meeting Room	Free	$50/hour
The Depot (storytime room)	Free	$25/hour

Development Proposal:
N/A

Analysis:
Refer to Background Section

Council Work Plan:
Core Services

Fiscal Impact:
The new policy also simplifies and expands the booking and fee structure. These changes reduce administrative burden and eliminate the need to turn away out-of-area businesses.

Alternatives:
N/A

Recommendation:
Receive and File. City Manager Fees are consolidated and presented to the Finance Committee at its October meeting and to City Council along with Budget Adoption in November.

Attachments:
1. Louisville Public Library Use and Reservation Policy for Library Spaces

Louisville Public Library

Use and Reservation Policy for Library Spaces

PART I: MEETING ROOMS

USE OF MEETING ROOMS

The Louisville Public Library has three meeting rooms available for use by the public. When not booked by a Library or City government group, rooms are available for:

- Individuals or groups for study, discussions, tutoring sessions, and similar activities
- Organized, non-profit groups offering philanthropic, educational, or cultural programs
- For-profit business use, including meetings, training, or retreats

Rooms are not available for:

- Events where admission is charged
- Selling, promoting, or marketing a private business, product, or service
- Birthday parties, memorials, receptions, or anniversary celebrations
- Any other private social functions or celebrations

Meeting rooms are intended for groups of **5 or more individuals.**

The applicant representing the group using the room accepts personal responsibility for any damage or loss to Library equipment and furnishings.

The Library reserves the right to cancel the use of a meeting room at any time. In the event of a scheduling conflict, every attempt will be made to reschedule.

The library is a public space. In accordance our mission, groups are encouraged to use the meeting rooms. If the meeting is not advertised as being “open to the public,” groups using the meeting rooms have the right to limit attendance. However, library staff members cannot be expected to enforce or ensure the privacy of any meeting.

Permission to use a meeting room does not constitute an endorsement by the Library of the group's beliefs or affiliations. In accordance with the American Library Association's Library Bill of Rights, the Library does not limit room use based on subject matter, content, or the beliefs of meeting sponsors.

The Library Code of Conduct applies to all persons and groups using any Library space.

PUBLICITY AND PROMOTION

The Louisville Public Library **logo, and branding may not be used** in any publicity, marketing, or promotional materials related to a private event or meeting. The name and address of the Louisville Public Library may be used to inform attendees of the location of the private event or meeting but should not be used to imply partnership or sponsorship by the Louisville Public Library or the City of Louisville.

The Library **will not promote or publicize** private events or meetings on behalf of any group or individual.

Please include the following statement on any/all promotional materials, including, but not limited to, signs/posters, flyers/mailings, press releases, online promotions, etc.:

“This event is not sponsored or endorsed by the City of Louisville/Louisville Public Library. For more information, please contact [insert your organization’s contact information].”

HOURS OF AVAILABILITY

Meeting rooms are available during regular Library hours only. Reservations must be scheduled to **end at least 15 minutes before the Library closes.** The Library cannot permit use of spaces before or after regular hours.

AVAILABLE MEETING ROOMS

Space	**Capacity**	**Equipment**
First Floor Meeting Room	10–70 (seating for 50)	Tables & chairs, kitchen access, AV system (laptop, projector, screen, sound system, DVD player), 2 whiteboards
Second Floor Board Room	8–20 (seating for 14)	Board table & chairs, large TV monitor with ClickShare screen sharing, whiteboard

Space	Capacity	Equipment
The Depot (storytime room)	30; for **groups with children in attendance**	The space does not include a whiteboard or audiovisual equipment. The provided tables and chairs are child-sized.

Please note: Tables, chairs, and installed AV equipment are available within each space. The Library **will not provide** any additional materials, including but not limited to office supplies, paper products, easels, signage, or display materials. Groups are responsible for bringing any supplemental supplies needed.

BOOKING LIMITS AND RESERVATION REQUIREMENTS

Space	Advance Notice Required	Frequency	Maximum Length
First Floor Meeting Room	48 hours	Once per month	6 hours
Second Floor Board Room	48 hours	3 times per month	6 hours
The Depot (storytime room)	48 hours	3 times per month	6 hours

Additional reservation requirements:

- All reservations must be made **at least 48 hours in advance.**
- Rooms may **not** be booked on a regular or recurring basis. Repeated sequential bookings intended to establish a recurring reservation are not permitted.
- **Set-up and clean-up time must be included within the reservation window.** Groups should plan accordingly. The Library cannot accommodate early access or extended time beyond the booked period.
- Meeting rooms must be left clean and in their original configuration at the end of the reservation, and the Library reserves the right to charge a damage or cleaning fee, starting at $100.

To reserve a meeting room:

Online reservation required — allow 3–5 business days for staff to process requests.
https://libcal.louisvilleco.gov/reserve/meetingspace

STAFF SUPPORT AND EQUIPMENT

Library staff are **not available** to set up spaces, assist with arranging tables and chairs, or provide real-time technical support during reservations.

Groups wishing to use AV or technology equipment are encouraged to **schedule a training appointment in advance** of their reservation. Contact the Library to arrange a training session with staff prior to your booking date.

FEES

Fees are set by the City of Louisville and are subject to change.

Space	Louisville/Superior Resident Use & Non-Profit Use	For-Profit Business Use
First Floor Meeting Room	Free	$50/hour
Second Floor Board Room	Free	$50/hour
The Depot (storytime room)	Free	$25/hour

Fee exemptions:

Louisville Public Library and City of Louisville, and state, county, and local government groups are exempt.

PART II: STUDY ROOMS

USE OF STUDY ROOMS

The Louisville Public Library has four study rooms available for individual and small group use. Study rooms are available for quiet, focused work such as individual study, small group collaboration, tutoring, and similar activities.

The Library Code of Conduct applies to all persons using study rooms.

AVAILABLE STUDY ROOMS

Room	**Capacity**	**Equipment**
Acme (2nd floor, north-west corner)	10	Whiteboard, iMac, Epson Photo Scanner, and Clickshare
Hecla (2nd floor, south-east corner)	8	Whiteboard
Monarch (2nd floor, north-east corner	6	Whiteboard
Rex (2nd floor, north side, adjacent to Acme)	4	Whiteboard

BOOKING LIMITS AND RESERVATION REQUIREMENTS

- Reservations may be made up to one (1) day in advance
- A patron may make **one study room reservation per day**
- Maximum reservation length is **2 hours**
- Reservations are considered forfeited if the individual or group does not show up within 15 minutes after the reservation start time.
- Reservations must end **at least 15 minutes before the Library closes**
- Study rooms may not be booked on a **regular or recurring basis**

To reserve a study room:

Online reservation only. *https://libcal.louisvilleco.gov/reserve/studyspace*

FEES

Use of all study rooms is **free** for all patrons.

City of Louisville
COLORADO ▪ SINCE 1878

City Council Finance Committee Communication
Agenda Item 5.A.

Subject: Annual External Auditor Report & Presentation

Date: July 16, 2026

Prepared By: Ryder Bailey, CPA, Finance Director
James Franks, CPA, Deputy Director

Presented By: Janeen Hathcock
Partner
Eide Bailly

Summary:
A digital copy of the City's 2025 Annual Comprehensive Financial Report (ACFR) has been uploaded to the City's Website, linked here. This report was prepared by City staff, audited by Eide Bailly LLP, the City's independent auditor, and contains Eide Bailly's audit report (found on page 9).
The City has uploaded the ACFR to the State Auditor's filing portal, ahead of the July 31st deadline.
Staff also submitted the 2025 ACFR to the Governmental Financial Officers Association (GFOA) site for the Certification of Achievement for Excellence in Financial Reporting Award Program.

Audit Opinion: Unmodified/Unqualified Opinion – **Clean Audit Opinion**
"In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America."
Janeen Hathcock, Partner with Eide Bailly LLP, will be at the meeting to discuss both the audit and the governance letter.

Background / Prior Discussions:
An annual audit of City Finances is required by Louisville City Charter, Section 3.04.120 and by Colorado State Law (C.R.S. § 29-1-601).

Development Proposal:
NA

Analysis:

Refer to City's 2025 Audited Annual Comprehensive Financial Report (ACFR), Audit Letter and Letter to Management.

Council Work Plan:
Core Services

Fiscal Impact:
Not applicable. There is no fiscal / budget impact for this item.

Alternatives:
N/A

Recommendation:
Recieve and File

Attachments:
1. 2025 City of Louisville FC Powerpoint Presentation
2. 2025 Issued Auditor's Report
3. 2025 Issued Governance Letter

City of Louisville Finance Committee Presentation for the 2025 Annual Audit

Presented by Alex Arndt

Independent auditor's report

- Clean "unmodified" opinion
  - The best you can receive
- First page of the opinion
  - Indicates what was audited – 1st paragraph
  - Opinions – 2nd paragraph
  - Basis for Opinions – 3rd Paragraph
  - Management's responsibilities – 4th Paragraph
- 2nd page of the opinion
  - Auditor's responsibilities
  - Other Matters
    - Required Supplementary Information (unaudited)
      - Management's Discussion & Analysis
      - Budget to Actual Schedules (General Fund and Major Special Revenue Funds)

Independent auditor’s report

- Third Page of the opinion
  - Other Matters (continued)
    - Other Information (in-relation to opinion)
      - Combining Statements
      - Other Budgetary schedules
    - Other Information (unaudited)
      - Introductory and Statistical Information
      - Local Highway Finance Report

Communication with governance

- We complied with professional standards, including all ethical requirements.
- Accounting Policies for the implementation of GASB-102, *Certain Risk Disclosures* - was adopted during 2025
- The financial statements include sensitive disclosures because of their importance to users of the financial statements.
- There were no corrected and one uncorrected misstatement noted during our audit.
- There were no disagreements or significant difficulties with management.

Thank you

Alex Arndt

aarndt@eidebailly.com

eidebailly.com

Independent Auditor's Report

To the City Council
City of Louisville, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Louisville (the City), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

eidebailly.com

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis and the budgetary comparison information for the General Fund and major special revenue funds be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements, and other budgetary schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual nonmajor fund financial statements, and other budgetary schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section, statistical section, and local highway finance report but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Eide Bailly LLP

Denver, Colorado

May 29, 2026

To the Honorable Mayor and Members of the City Council
City of Louisville, Colorado

We have audited the financial statements of the City of Louisville (the City) as of and for the year ended December 31, 2025, and have issued our report thereon dated May 29, 2026. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our letter dated December 15, 2025, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements and major program compliance does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the City solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, our firm, and other firms utilized in the engagement, if applicable, have complied with all relevant ethical requirements regarding independence.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the City is included in Note 1 to the financial statements. As discussed in Note 1 to the financial statements, the City has changed accounting policies to adopt the provisions of Governmental Accounting Standards Board (GASB) Statement No. 102, *Certain Risk Disclosures* which requires financial statement disclosure about risks related to a government's vulnerabilities due to certain concentrations or constraints for the year ended December 31, 2025. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Accounting Estimates and Related Disclosures

Accounting estimates and related disclosures are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. No such significant accounting estimates were identified.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the City's financial statements relate to:

The disclosures of Commitments in Note 10 and Tax, Spending, and Debt Limitations in Note 13.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even though the uncorrected misstatements are immaterial to the financial statements currently under audit.

The following summarizes uncorrected financial statement misstatements whose effects in the current and prior periods, as determined by management, are immaterial, both individually and in the aggregate, to the financial statements taken as a whole and each applicable opinion unit.

Overstatement of Capital Assets	$370,280
Understatement of Expenses	370,280
Consolidated Utility Fund	
Overstatement of Deferred Lease Revenue	$86,871
Understatement of Lease Receivable	86,871
General Fund	

The effect of these uncorrected misstatements, including the effect of the reversal of prior year uncorrected misstatements as of and for the year ended December 31, 2025, is an overstatement of net income of approximately $370,280, and overstatement of net position of approximately $370,280.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the City's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Circumstances that Affect the Form and Content of the Auditor's Report

For purposes of this letter, professional standards require that we communicate any circumstances that affect the form and content of our auditor's report. We did not identify any circumstances that affect the form and content of the auditor's report.

Representations Requested from Management

We have requested certain written representations from management which are included in the management representation letter dated May 29, 2026.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the City, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the City's auditors.

Other Information Included in Annual Reports

Pursuant to professional standards, our responsibility as auditors for other information, whether financial or nonfinancial, included in the City's annual reports, does not extend beyond the financial information identified in the audit report, and we are not required to perform any procedures to corroborate such other information. However, in accordance with such standards, we have:

- Read the information and considered whether such information, or the manner of its presentation, was materially inconsistent with its presentation in the financial statements.

Our responsibility also includes communicating to you any information which we believe is a material misstatement of fact. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially inconsistent with the information, or manner of its presentation, appearing in the financial statements.

This report is intended solely for the information and use of the Honorable Mayor and Members of the City Council, and management of the City and is not intended to be, and should not be, used by anyone other than these specified parties.

Eide Bailly LLP

Denver, Colorado

City of Louisville
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City Council Finance Committee Communication
Agenda Item 5.B.

Subject: Initial Utility Rate Structure and Setting Process Discussion

Date: July 16, 2026

Prepared By: Cory Peterson, Deputy Director of Utilities
Kurt Kowar, Director

Presented By: Cory Peterson, Deputy Director of Utilities

Summary:
Public Works Department staff will provide an initial overview to the Finance Committee regarding the utility rate structure and setting process and potential modifications under consideration for the 2027 Utility Rates and Fees.

Background / Prior Discussions:
Public Works Utilities staff with the potential assistance of outside consulting, will evaluate the utility rate model over the next several months in preparation for potential modifications to the utility rates structure and setting process.

The City has used the same general rate-setting methodology since 2013, and this review will consider whether modifications, updates, or improvements are appropriate based on current system needs, financial conditions, and policy direction.

Staff anticipates returning to the Finance Committee in October with preliminary recommendations on the rate structure/setting process for further discussion. Those recommendations will be informed by the ongoing rate evaluation and will provide the Committee with an opportunity to review proposed adjustments before 2027 Utility Rates are brought forward.
The anticipated utility rate review schedule is as follows:

- July: Initial discussion with Finance Committee (this meeting)
- October: Rate structure/setting process to Finance Committee
- February: Final presentation to Finance Committee
- March: Presentation to City Council for adoption
- May 1: Effective date of adopted rates

Development Proposal:
NA

Analysis:

Council Work Plan:
Core Services

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

Alternatives:
Finance Committee may provide feedback, input and alternatives for Staff to consider and incorporate into future rate modeling.

Recommendation:
Direction / Discussion

Attachments:
None

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City Council Finance Committee Communication
Agenda Item 5.C.

Subject: Monthly Revenue & Sales Tax Report - May 2026

Date: July 16, 2026

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

Presented By: Jessica Zeas, Tax Auditor II

Summary:

Sales and Use Tax Collection Report – **May 2026**

Audit Revenue: Audit tax collections in May 2026 totaled **$194,225.** This revenue figure includes $24,590 in penalties and interest assessed on delinquent sales tax payments. YTD Audit revenue total for 2026 of **$1,213,714.**

Sales Tax: Increased MoM (May 2026 vs May 2025) by **12.3%** for a total amount collected of $1,979,516. In-city businesses generated $1,009,657, an increase of $28,188 or 2.9%. Outside city businesses generated $969,859 an increase of $188,987 or 24.2%.

Cumulative Performance: YTD 2026 sales tax revenues exceed our budget by $954,410 or **10.6%**. Compared to last year, sales tax revenue increased by $1,223,404 or **14.0%**. All tax revenues combined YTD 2026, including sales tax, use, building, auto, lodging, bag taxes, and audit total $2,582,254. Removing audit, it is $2,388,029.

Consumer Use Tax: Consumer use tax collections for May 2026 amounted to $100,754 reflecting purchases brought into the city without the corresponding sales tax.

Background / Prior Discussions:
Tax Collections are monitored, reviewed, and presented monthly to the Finance Committee.

Development Proposal:
NA

Analysis:
Please refer to Summary Section.

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. Louisville Revenue Reports 5-26

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*	3,606,211	16.1%	3,077,278	17.2%
MARCH	*5,242,174*	5,852,338	11.6%	5,170,956	13.2%
APRIL	*7,033,761*	7,988,431	13.6%	6,982,202	14.4%
MAY	*9,013,537*	9,967,947	10.6%	8,744,543	14.0%
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 increased 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	1,126,380	30.7%	880,998	28%
MARCH	1,454,808	2,205,500	51.6%	1,409,736	56%
APRIL	1,952,009	2,678,803	37.2%	1,839,548	46%
MAY	2,501,436	3,281,541	31.2%	2,770,205	18%
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

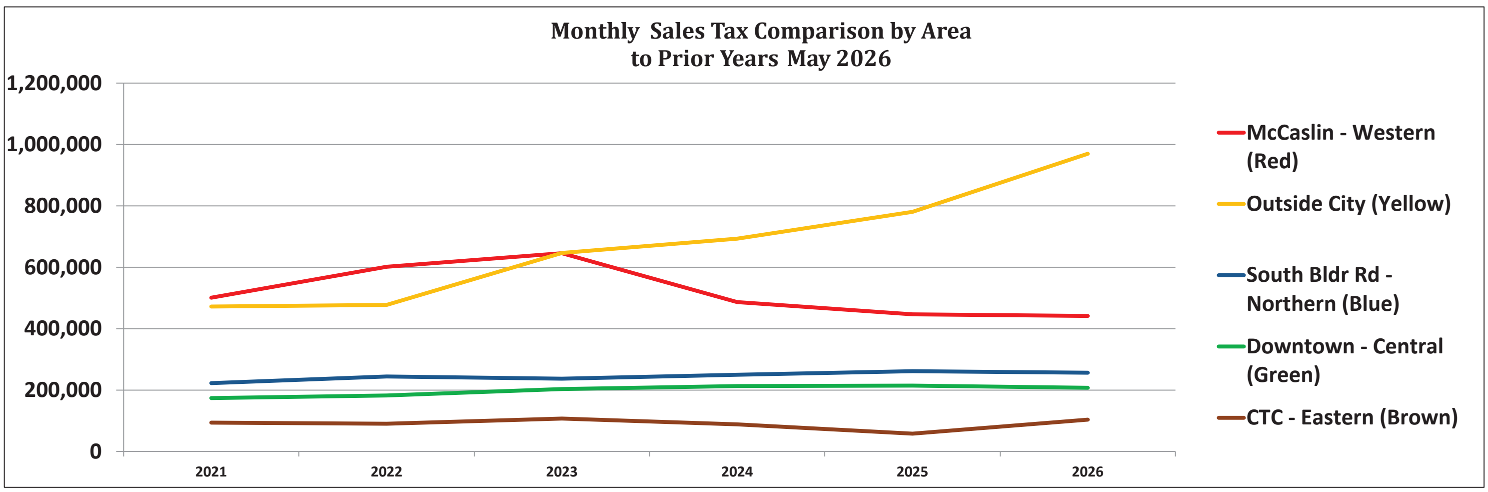
Through Month	*Cumulative Budget*	Cumulative All Tax Revenue - 2026	Cumulative Budget Var. %	Cumulative All Tax Revenue - 2025	Cumulative Var. % to PY
JANUARY	2,039,436	2,316,939	13.6%	2,038,268	13.7%
FEBRUARY	3,967,034	4,732,591	19.3%	3,958,276	19.6%
MARCH	6,696,981	8,057,839	20.3%	6,580,693	22.4%
APRIL	8,985,770	10,667,234	18.7%	8,821,750	20.9%
MAY	11,514,973	13,249,488	15.1%	11,514,748	15.1%
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				

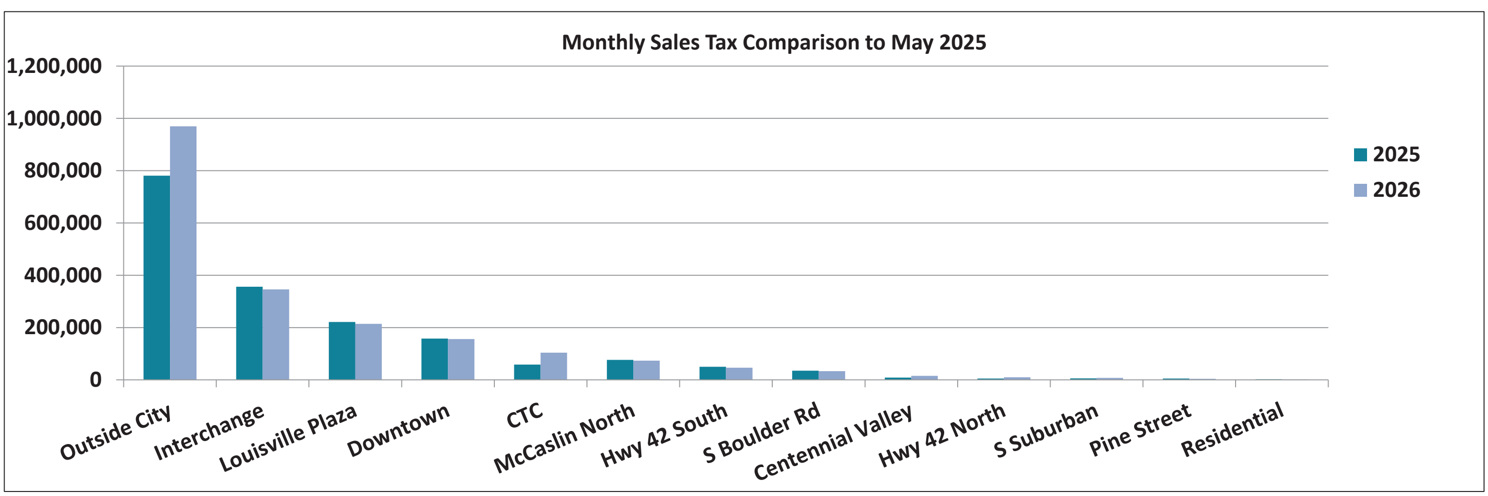
CITY OF LOUISVILLE
Revenue History
2021 through 2026

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*	1,878,082	24.5%	97,131	144,946	119,325	17,515	158,654	-	2,415,652
	MARCH	*2,136,912*	2,246,128	5.1%	192,875	182,228	143,676	22,474	512,346	25,521	3,325,248
	APRIL	*1,791,587*	2,136,092	19.2%	109,798	92,996	140,993	30,507	98,561	448	2,609,395
	MAY	*1,979,776*	1,979,516	0.0%	100,754	142,299	120,254	45,197	194,225	9	2,582,254
	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	*9,013,537*	*9,967,947*		*576,894*	*643,132*	*688,985*	*132,830*	*1,213,714*	*25,986*	*13,249,488*
	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		14.0%		5.5%	19.2%	-22.7%	2.3%	90.2%	7.9%	15.1%
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 (May 2026)

AREA NAME	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Actual	% Of Total	% Change
Outside City	472,234	477,767	646,874	693,085	780,872	969,859	49.0%	24.2%
Interchange	423,521	514,906	558,490	391,569	356,266	345,707	17.5%	-3.0%
Louisville Plaza	197,171	209,717	208,921	220,164	221,520	214,072	10.8%	-3.4%
Downtown	120,282	128,170	140,785	151,429	157,983	156,256	7.9%	-1.1%
CTC	93,837	90,673	107,347	88,686	58,176	103,658	5.2%	78.2%
McCaslin North	69,159	72,336	75,657	83,977	76,435	73,362	3.7%	-4.0%
Hwy 42 South	44,178	44,831	50,786	52,431	49,872	46,324	2.3%	-7.1%
S Boulder Rd	17,265	25,342	19,012	23,107	34,892	33,002	1.7%	-5.4%
Centennial Valley	3,945	9,954	9,037	5,366	8,557	15,175	0.8%	77.3%
Hwy 42 North	8,312	9,099	9,459	6,772	5,244	9,629	0.5%	83.6%
S Suburban	4,302	4,480	2,730	5,826	5,710	7,385	0.4%	29.3%
Pine Street	6,798	7,248	7,114	9,049	4,991	3,613	0.2%	-27.6%
Residential	2,790	2,082	4,817	374	1,824	1,473	0.1%	-19.2%
Total Revenue	**1,463,795**	**1,596,606**	**1,841,030**	**1,731,835**	**1,762,341**	**1,979,516**		
% Of Change	**32.5%**	**9.1%**	**15.3%**	**-5.9%**	**1.8%**	**12.3%**		





Monthly Sales Tax Revenue Comparisons by Industry (May 2026)

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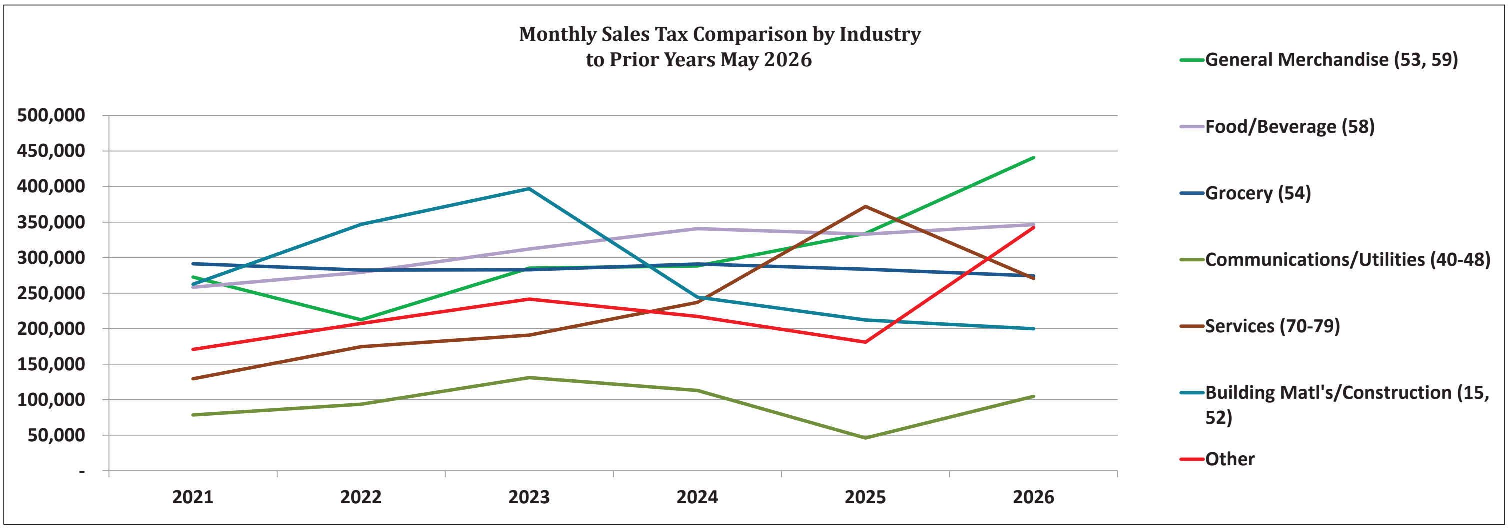
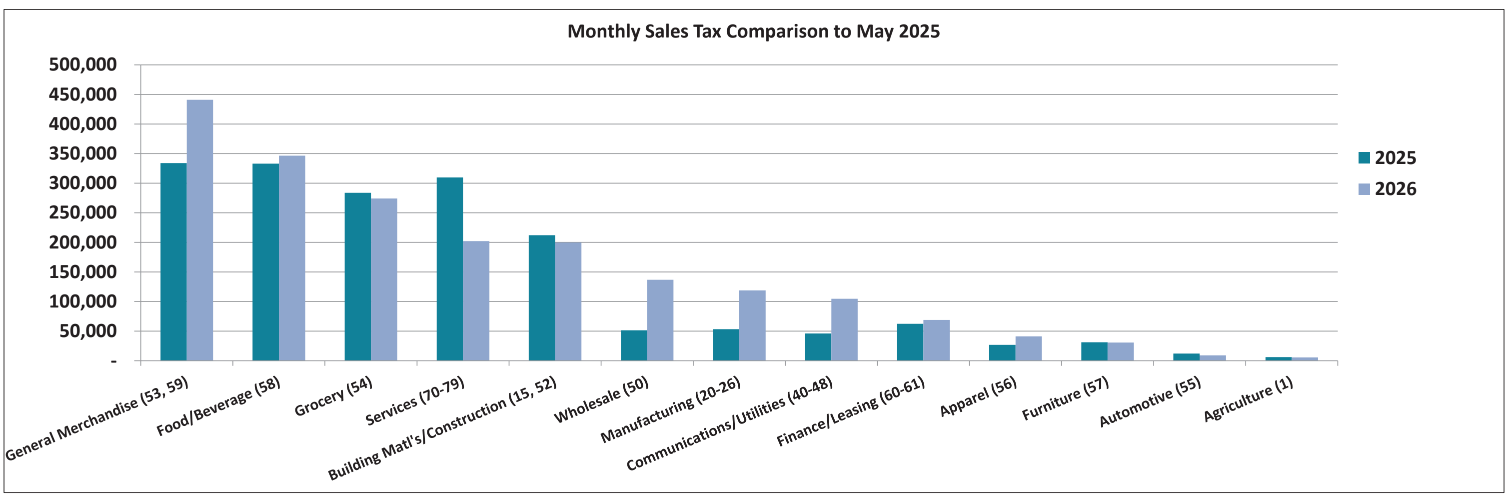
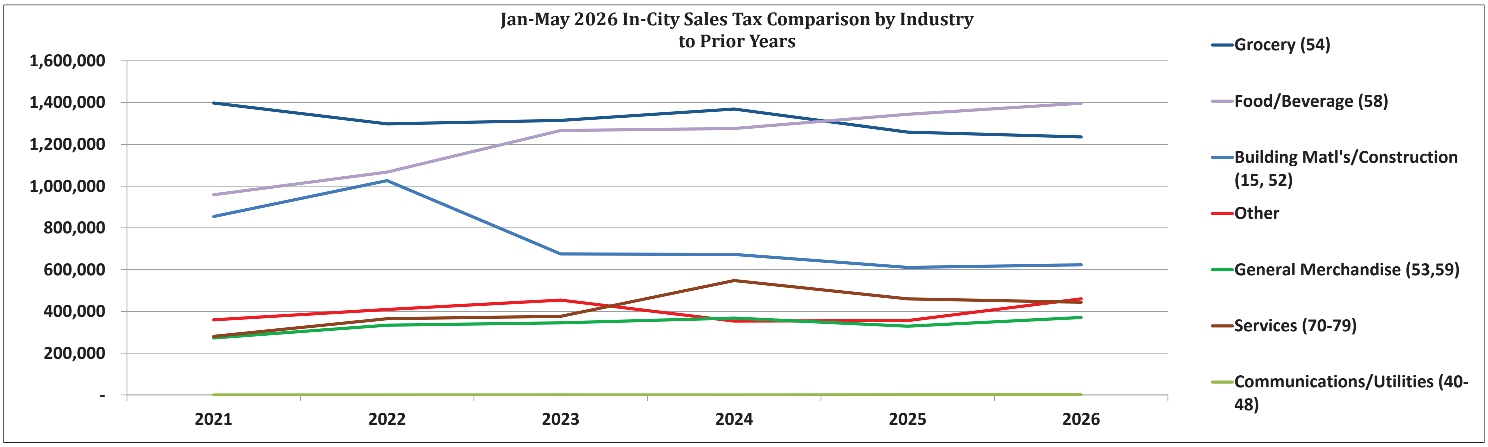
AREA NAME	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Actual	% Of Total	% Change
General Merchandise (53, 59)	272,714	212,496	285,213	288,305	334,071	440,887	22.3%	32.0%
Food/Beverage (58)	258,320	279,284	312,234	340,923	333,079	346,501	17.5%	4.0%
Grocery (54)	291,364	282,496	282,970	291,005	283,718	274,315	13.9%	-3.3%
Services (70-79)	98,713	116,260	142,383	176,141	309,764	202,020	10.2%	-34.8%
Building Matl's/Construction (15, 52)	262,483	346,747	397,065	244,413	212,233	199,883	10.1%	-5.8%
Wholesale (50)	34,261	47,971	63,398	60,383	51,554	136,790	6.9%	165.3%
Manufacturing (20-26)	83,672	76,877	76,089	49,725	53,243	118,790	6.0%	123.1%
Communications/Utilities (40-48)	78,611	93,710	131,110	112,965	46,110	104,735	5.3%	127.1%
Finance/Leasing (60-61)	30,776	58,314	48,489	60,882	62,266	68,779	3.5%	10.5%
Apparel (56)	12,226	13,936	30,371	29,661	26,882	41,175	2.1%	53.2%
Furniture (57)	25,877	44,252	40,283	47,653	31,212	30,689	1.6%	-1.7%
Automotive (55)	6,160	18,505	19,842	21,216	12,137	9,240	0.5%	-23.9%
Agriculture (1)	8,619	5,758	11,583	8,561	6,071	5,712	0.3%	-5.9%
Totals	**1,463,795**	**1,596,606**	**1,841,030**	**1,731,835**	**1,762,341**	**1,979,516**		
% Of Change	**32.5%**	**9.1%**	**15.3%**	**-5.9%**	**1.8%**	**12.3%**		

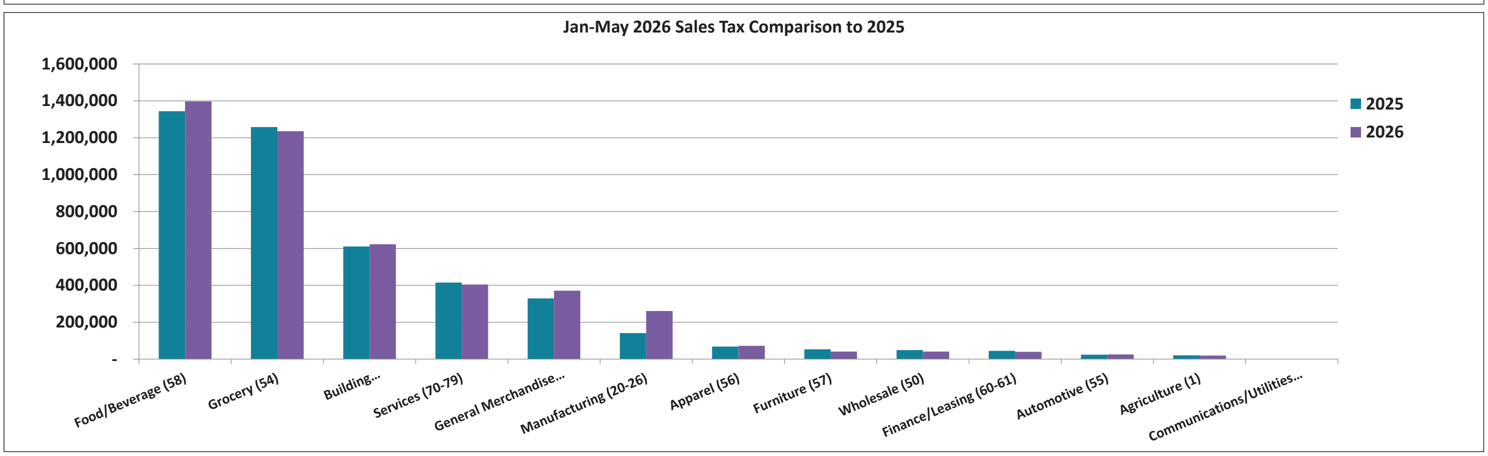




Sales Tax Revenue Comparisons by Industry - Inside City Area (Jan-May 2026)

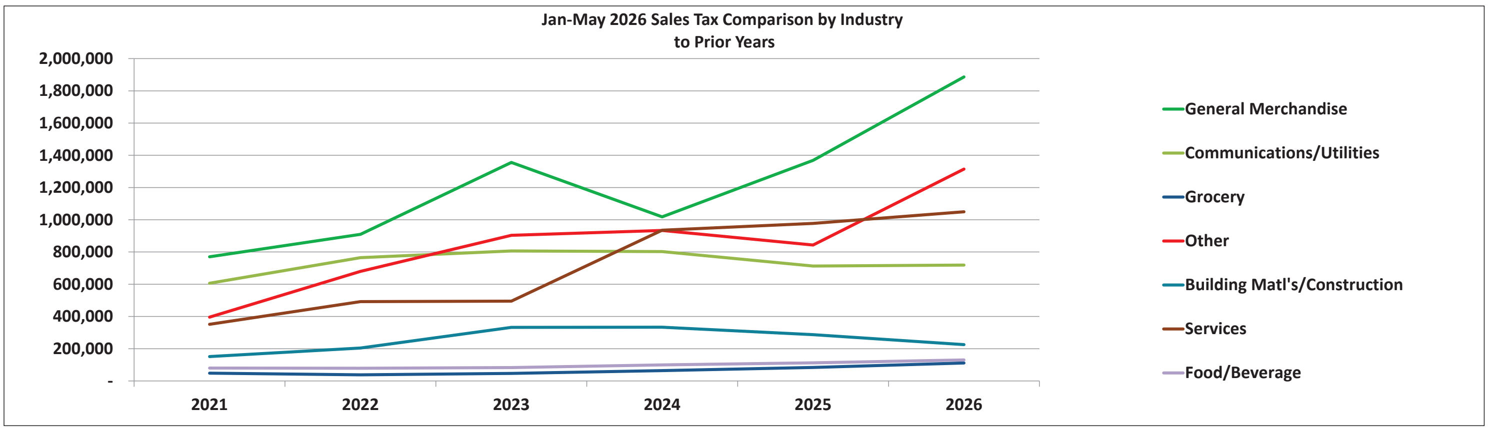
INDUSTRY NAME	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Actual	% Of Total	% Change
Food/Beverage (58)	958,590	1,067,000	1,266,095	1,275,938	1,344,257	1,396,894	30.8%	3.9%
Grocery (54)	1,397,917	1,298,005	1,314,592	1,368,893	1,258,405	1,235,536	27.3%	-1.8%
Building Matl's/Construction (15, 52)	854,684	1,026,353	675,310	673,150	610,729	623,034	13.7%	2.0%
Services (70-79)	276,847	360,303	373,798	523,581	414,818	404,512	8.9%	-2.5%
General Merchandise (53,59)	272,954	334,072	345,448	368,255	328,964	370,925	8.2%	12.8%
Manufacturing (20-26)	181,912	182,784	210,438	95,575	141,087	260,794	5.8%	84.8%
Apparel (56)	32,054	42,457	54,654	59,376	67,774	72,290	1.6%	6.7%
Furniture (57)	48,337	48,108	51,255	73,929	53,097	41,272	0.9%	-22.3%
Wholesale (50)	38,753	65,231	72,865	63,325	48,977	41,179	0.9%	-15.9%
Finance/Leasing (60-61)	3,731	4,597	2,732	24,164	45,344	39,548	0.9%	-12.8%
Automotive (55)	33,986	50,803	42,060	39,238	24,343	25,398	0.6%	4.3%
Agriculture (1)	24,628	20,003	22,713	22,246	20,673	19,288	0.4%	-6.7%
Communications/Utilities (40-48)	129	129	118	119	378	515	0.0%	36.1%
Totals	**4,124,522**	**4,499,845**	**4,432,078**	**4,587,788**	**4,358,847**	**4,531,184**		
% Of Change	**12.7%**	**9.1%**	**-1.5%**	**3.5%**	**-5.0%**	**4.0%**		

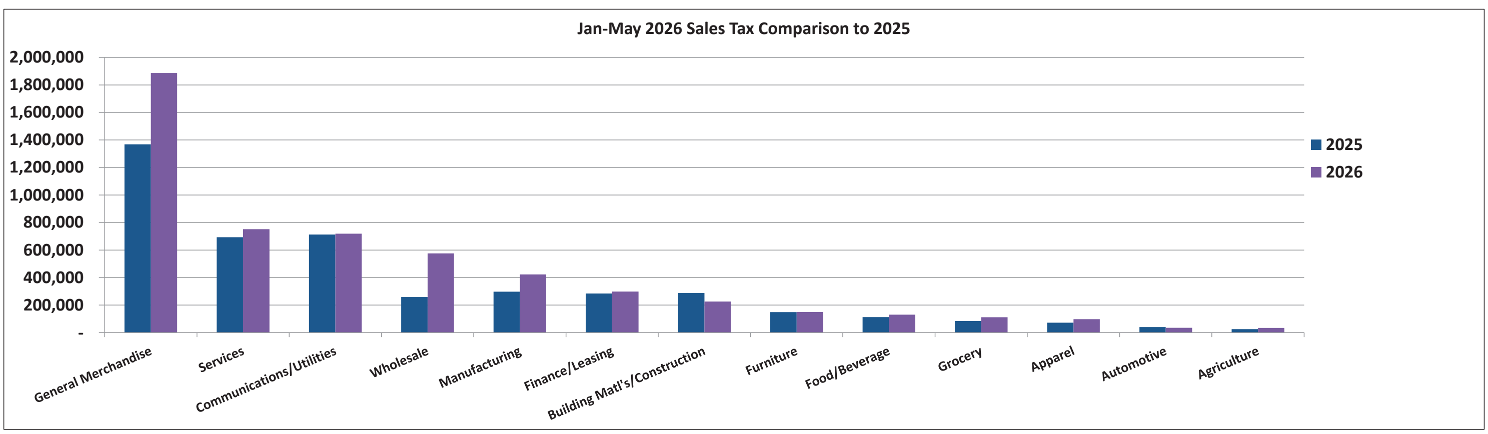




Sales Tax Revenue Comparisons by Industry - Outside City Area (Jan-May 2026)

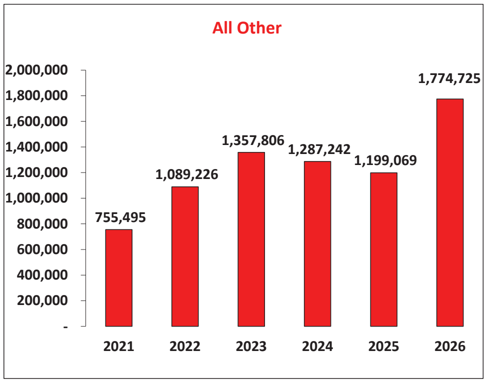
INDUSTRY NAME	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Actual	% Of Total	% Change
General Merchandise	532,492	770,311	909,639	1,356,088	1,018,201	1,368,891	1,886,314	34.7%	37.8%
Services	120,676	190,406	264,979	255,078	561,236	693,389	751,295	13.8%	8.4%
Communications/Utilities	751,178	606,122	765,071	806,591	802,963	712,922	719,136	13.2%	0.9%
Wholesale	109,427	179,170	176,185	212,558	273,998	258,761	575,287	10.6%	122.3%
Manufacturing	84,983	103,128	271,118	428,307	356,772	297,554	422,605	7.8%	42.0%
Finance/Leasing	184,427	160,957	227,108	240,028	373,767	283,759	298,309	5.5%	5.1%
Building Matl's/Construction	137,436	151,227	203,948	332,587	333,390	287,459	225,572	4.1%	-21.5%
Furniture	110,968	83,053	162,458	159,689	157,835	149,175	150,077	2.8%	0.6%
Food/Beverage	20,993	79,842	78,728	82,929	99,600	112,211	130,280	2.4%	16.1%
Grocery	25,146	48,505	37,931	46,457	64,426	83,948	111,352	2.0%	32.6%
Apparel	17,707	20,561	28,743	49,588	75,552	72,109	97,551	1.8%	35.3%
Automotive	3	26	17,260	20,134	48,014	40,285	35,244	0.6%	-12.5%
Agriculture	3,309	9,886	24,077	33,545	21,383	25,233	33,742	0.6%	33.7%
Totals	**2,098,745**	**2,403,195**	**3,167,245**	**4,023,579**	**4,187,137**	**4,385,697**	**5,436,763**		
% Of Change	**19.8%**	**14.5%**	**31.8%**	**27.0%**	**4.1%**	**4.7%**	**24.0%**		

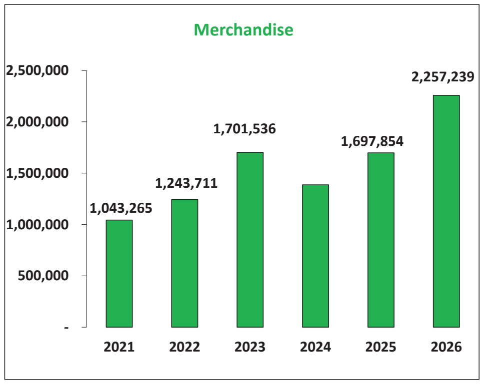


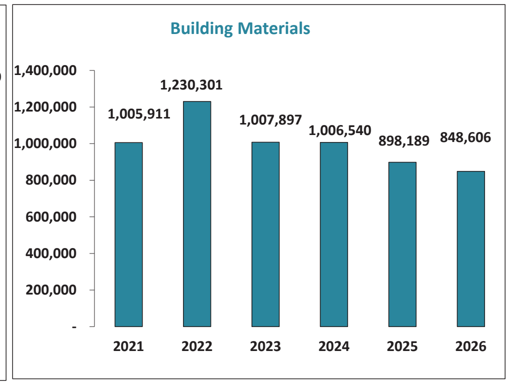


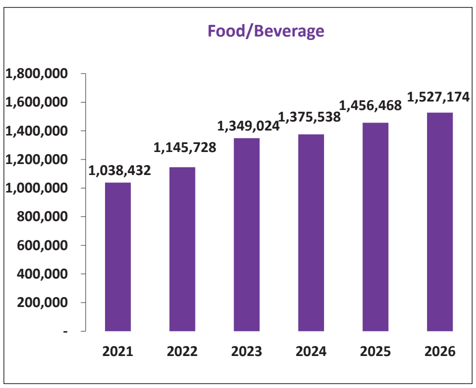
CITY OF LOUISVILLE
Revenue History by Industry (Jan-May 2026)

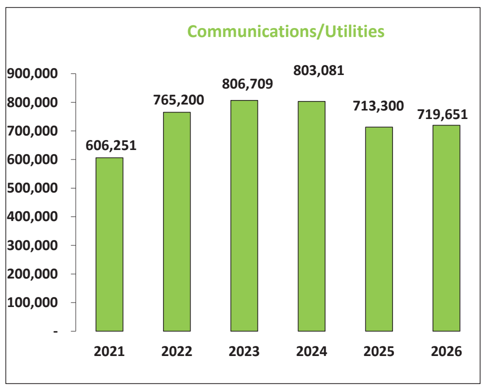
	2021	% Var	2022	% Var	2023	% Var	2024	% Var	2025	% Var	2026	% Var	% of Total
Merchandise	1,043,265	37.8%	1,243,711	19.2%	1,701,536	36.8%	1,386,456	-18.5%	1,697,854	22.5%	2,257,239	32.9%	22.6%
All Other	755,495	38.1%	1,089,226	44.2%	1,357,806	24.7%	1,287,242	-5.2%	1,199,069	-6.8%	1,774,725	48.0%	17.8%
Food/Beverage	1,038,432	30.9%	1,145,728	10.3%	1,349,024	17.7%	1,375,538	2.0%	1,456,468	5.9%	1,527,174	4.9%	15.3%
Services	631,941	18.3%	856,987	35.6%	871,635	1.7%	1,482,748	70.1%	1,437,310	-3.1%	1,493,664	3.9%	15.0%
Grocery	1,446,423	-1.4%	1,335,936	-7.6%	1,361,049	1.9%	1,433,319	5.3%	1,342,353	-6.3%	1,346,888	0.3%	13.5%
Bldg Materials	1,005,911	10.8%	1,230,301	22.3%	1,007,897	-18.1%	1,006,540	-0.1%	898,189	-10.8%	848,606	-5.5%	8.5%
Comm/Util.	606,251	-19.3%	765,200	26.2%	806,709	5.4%	803,081	-0.4%	713,300	-11.2%	719,651	0.9%	7.2%
	6,527,717	**13.4%**	7,667,090	**17.5%**	8,455,656	**10.3%**	8,774,925	**3.8%**	8,744,543	**-0.3%**	9,967,947	**14.0%**	

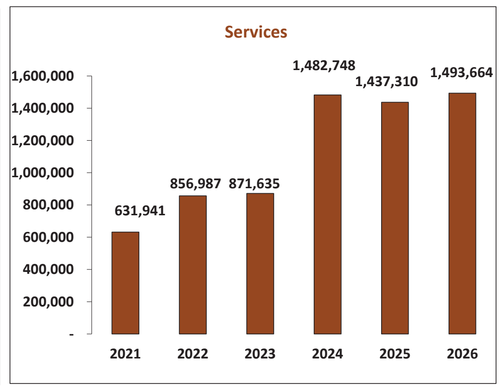


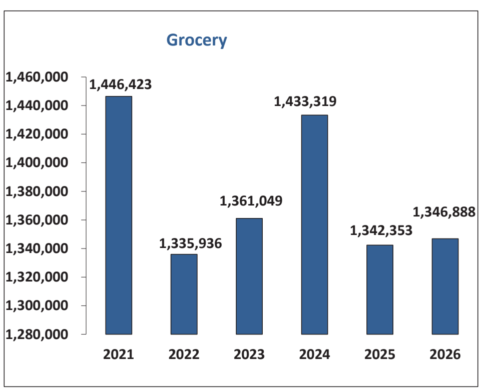


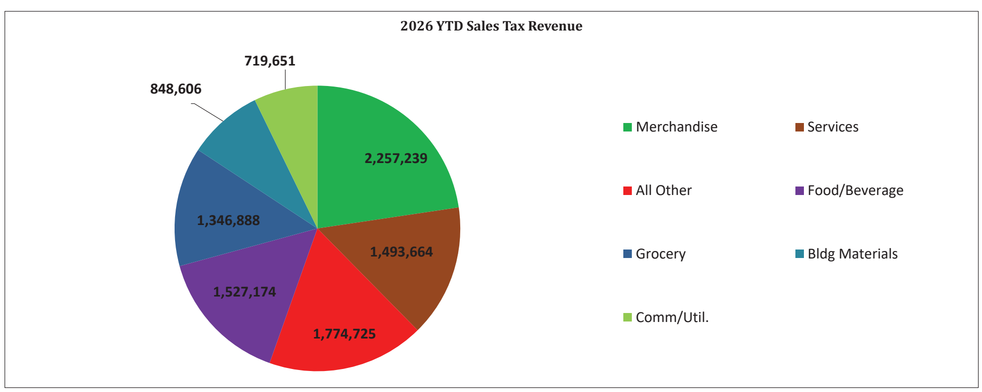


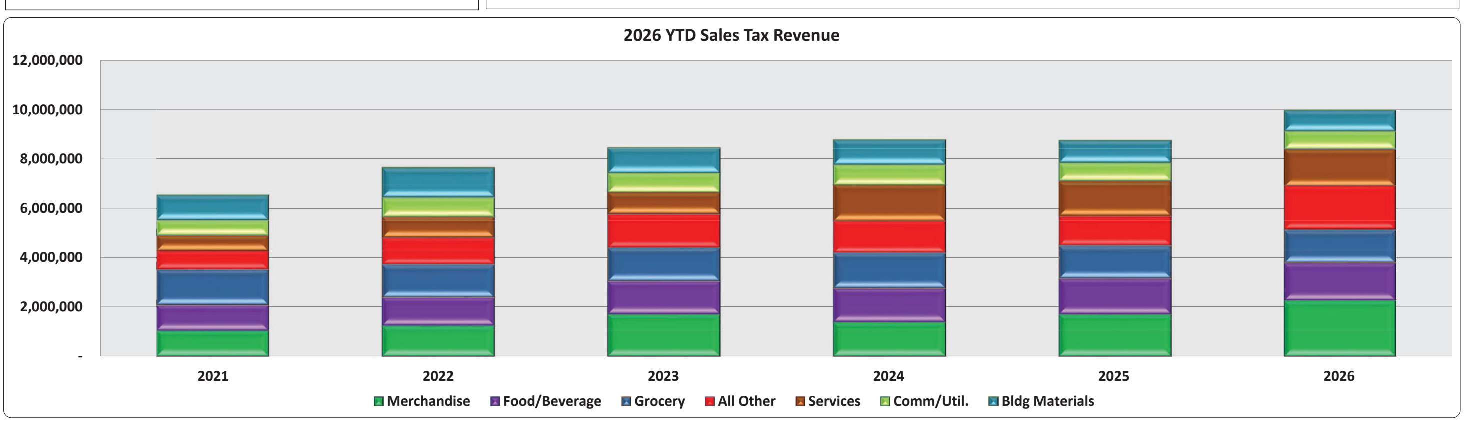












City of Louisville
COLORADO • SINCE 1878

2026 Preliminary Finance Committee Work Plan

Adopted December 18, 2025

(Last Revised July 16, 2026)

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 • 2025 Year-End CIP Report (Rec and File)

2026 Finance Committee Work Plan

Adopted December 18, 2025

May 18 (Monday) - 4:00PM – 6:00PM

- Annual Review of Fiscal/Reserve Policies
- Review of Golf and Parks Funds Long-Term Financial Forecasts
- Q1 Revenue, Sales, and Bag Tax Reports
- Q1 Financial Report (Rec and File)
- Q1 Cash and Investments Report (Rec and File)

June 18 - 4:00PM – 6:00PM

- 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 2 (Thursday) - 4:00PM – 6:00PM – Special Meeting – Budget Retreat Preview**

- Budget Retreat Preview *(Special Session)*

July 16 - 4:00PM – 6:00PM

- Annual External Auditor Report & Presentation
- Initial Utility Rate Structure and Setting Process Discussion
- Monthly Revenue & Sales Tax Report
- Library Room Rental Policy and Fees

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
- Utility Rate structure/setting process Update
- 2027 City Manager Fee Update Annual Review
- Chandler Investment Presentation – Economic Outlook & Investments Update
- Monthly Revenue & Sales Tax Reports

2026 Finance Committee Work Plan

Adopted December 18, 2025

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)

December 17 - 4:00PM – 6:00PM

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