City of Louisville
COLORADO • SINCE 1878

City Council Finance Committee

Agenda

Thursday, August 20, 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. Q2 Financial Report

   C. Q2 Cash and Investments Report

5. **Regular Business**

A. Budget Update

B. Q2 Revenue, Sales, and Bag Tax Report - June 2026

6. Finance Director Report

7. 2026 Work Plan

A. 2026 Work Plan

8. Adjourn

Upcoming Agenda Items
Sept 17th Meeting

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

- Monthly Revenue and Tax Reports
- Non-Profit Grant Award Recommendations, 2027-2028 Grant Cycle
- Mid Year CIP Report
- Budget Update, if necessary

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 Council Finance Committee

Meeting Minutes

July 2, 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*** ***Adam Blackmore, Director PROS*** ***Mark Jensen, Golf Course Manager*** ***Bryon Weber, Parks Project Manager*** ***Brandi Cummings, Director Cultural Services*** ***Genny Kline, City Clerk*** ***Rafael Gutierrez, Chief of Police*** ***Ryder Bailey, Finance Director*** ***James Franks, Deputy Finance Director*** ***Julie Glaser, Accounting Supervisor*** ***Travis Anderson, Revenue/Sales Tax Mgr*** ***Mahyar Mansurabadi, Finance Analyst***
Others Present:	***Mayor Chris Leh*** ***Council member Judi Kern*** ***Council member Deb Fahey*** ***Susan Loo*** ***Bo Lewis***

REGULAR BUSINESS

2026 Budget Retreat Preview
Director Bailey presented the 2026 Budget Retreat Preview.

Chair Hoefner encouraged the group consider that the cost of providing services is growing faster than revenues, attributable to factors both outside our control and within our control, and that, in review of this transitionary budget, if we continue to do what we've been doing we will eventually hit a point where cost growth essentially eats up the entire budget, and we won't have much flexibility to take on new projects or important projects, capital projects, and we'll have service level problems; Chair encouraged the Committee to take advantage of this opportunity to take a hard look and think about what we want the future to be.

Committee members commented and asked questions periodically throughout the presentation related to the Xcel franchise fee, Engineering review fee, this year's sales tax revenue reviews and future projection, General Fund gap, Parks General Fund usage per year to cover expenses along with a request for added visuals that depict the delta, impact to service levels, Capital Fund gap, Golf Course fees and discounts relevant to the Golf Fund, Police Department market and merit adjustments, Utilities' staff market adjustments, health insurance provider cost increase, organizational strategic alignment, personnel recommendations, requests and adjustments, Planning and Public Works permitting timelines, acquisition reserve percentage, request for comprehensive 1-page CIP requests, and keeping Boards and Commissions well-informed.

Chair expressed his gratitude to staff for their hard work and their willingness to prepare and share the red-carpet retreat preview.

Chair invited any public comment and there was no public comment.

Mayor suggested getting questions to staff ahead of the retreat and thanked the Finance Committee and staff.

ADJOURN

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

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

Members adjourned at 5:47 p.m.

City of Louisville
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City Council Finance Committee

Meeting Minutes

July 16, 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*** ***Mindy Olkjer, Executive Assistant*** ***Adam Blackmore, Director PROS*** ***Mark Jensen, Golf Course Manager*** ***Kurt Kowar, Public Works Director*** ***Cory Peterson, Deputy Director of Utilities*** ***Ryder Bailey, CPA, Finance Director*** ***James Franks, CPA, Deputy Finance Director*** ***Julie Glaser, Accounting Supervisor*** ***Travis Anderson, Revenue/Sales Tax Mgr*** ***Mahyar Mansurabadi, Finance Analyst*** ***Jessica Zeas, Tax Auditor I*** ***Hope Wheelcok, Sales Tax Technician*** ***Melissa Lundgren, Tax Auditor II***
Others Present:	***Council member Judi Kern*** ***Council member Deb Fahey*** ***Alex Arndt, Eide Bailly***

APPROVAL OF AGENDA

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

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

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

Chair invited any public comment and there was no public comment.

CONSENT AGENDA

A. Approval of Minutes of June 18, 2026 Finance Committee Meeting.
B. Library Public Library: Use and Reservation Policy for Library Spaces

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

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

REGULAR BUSINESS

A. Annual External Auditor Report & Presentation
Alex Arndt with Eide Bailly presented and there were no comments or questions.

B. Initial Utility Rate Structure and Setting Process Discussion
Director Kowar shared the presentation. The committee commented and asked questions about water budgeting options for indoor/outdoor usage, moving forward with a rate study and a tap fees analysis, the need for future tap fees to pay for new growth, potential bonding options for assets with multi-decade useful life, water budgeting, variable rates for seasonal watering, rate stabilization based on feasible rate structure, variable cost recovery versus fixed cost recovery, costs driven by growth capital and infrastructure expansion, water conservation programs.

C. Monthly Revenue & Sales Tax Report - May 2026
Auditor Zeas presented the report. Mayor Pro Tem expressed kudos to the Finance team for their impressive work. Director Bailey called out the excellent work of the Sales Tax team. There were no other comments or questions.

FINANCE DIRECTOR REPORT
Director Bailey highlighted next week's budget retreat. There were no other comments or questions.

2026 WORK PLAN
There was no discussion.

ADJOURN

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

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

Members adjourned at 5:02 p.m.

City of Louisville
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City Council Finance Committee
Communication
Agenda Item 4.B.

Subject: Q2 Financial Report

Date: August 20, 2026

Prepared By: Mahyar Mansurabadi, Finance Analyst

Presented By: Mahyar Mansurabadi, Finance Analyst

Summary:

Attached are Statements of Revenues and Expenditures for the Quarter ending June 30 2026. These statements have been prepared for various City operating and capital funds, including the following:

- General Fund;
- Conservation Trust – Lottery Fund;
- Cemetery Fund:
- Historic Preservation Fund;
- Recreation Fund;
- Open Space Fund;
- Parks Fund;
- Capital Projects Fund;
- Water Utility Fund;
- Wastewater Utility Fund;
- Stormwater Utility Fund;
- Solid Waste & Recycling Fund; and
- Golf Course Fund.

The statements contain two years of history (2024 and 2025). For the calendar year (2026), the statements contain:

- The original adopted budget; and
- The current/revised budget, as (if) amended; and
- The actual amounts through June 30, on a Cash Basis; and
- Variance percentage of actual to adjusted budget.

Background / Prior Discussions:

Finance presents Quarterly Financial Reports to the Finance Committee for City operating funds.

Development Proposal:
NA

Analysis:
NA

Council Work Plan:
Core Services

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

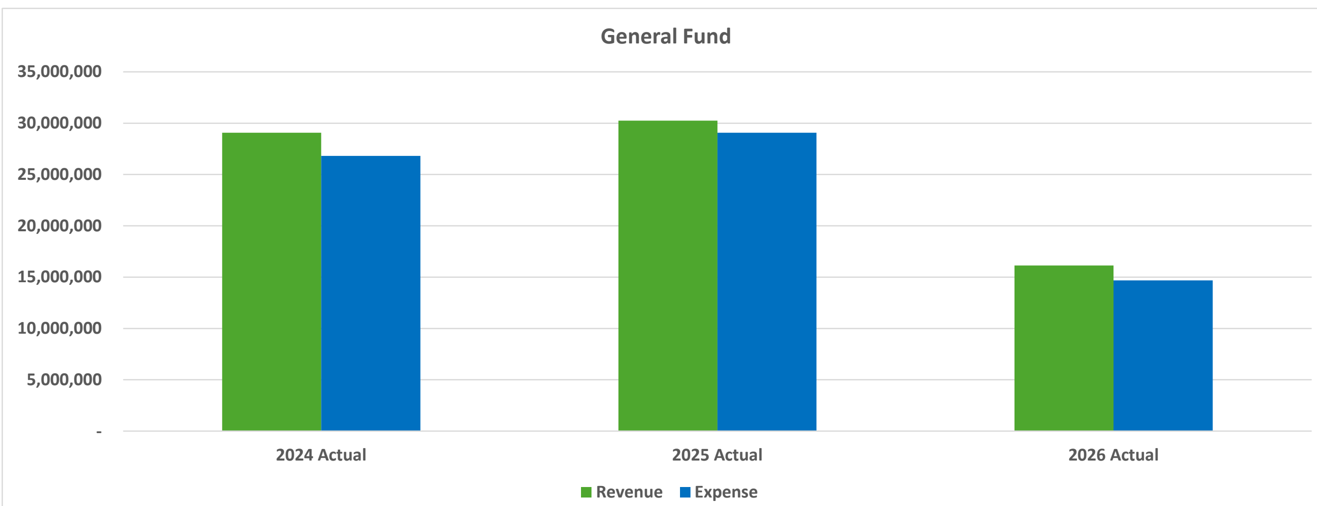
Alternatives:
NA

Recommendation:
Receive and File.

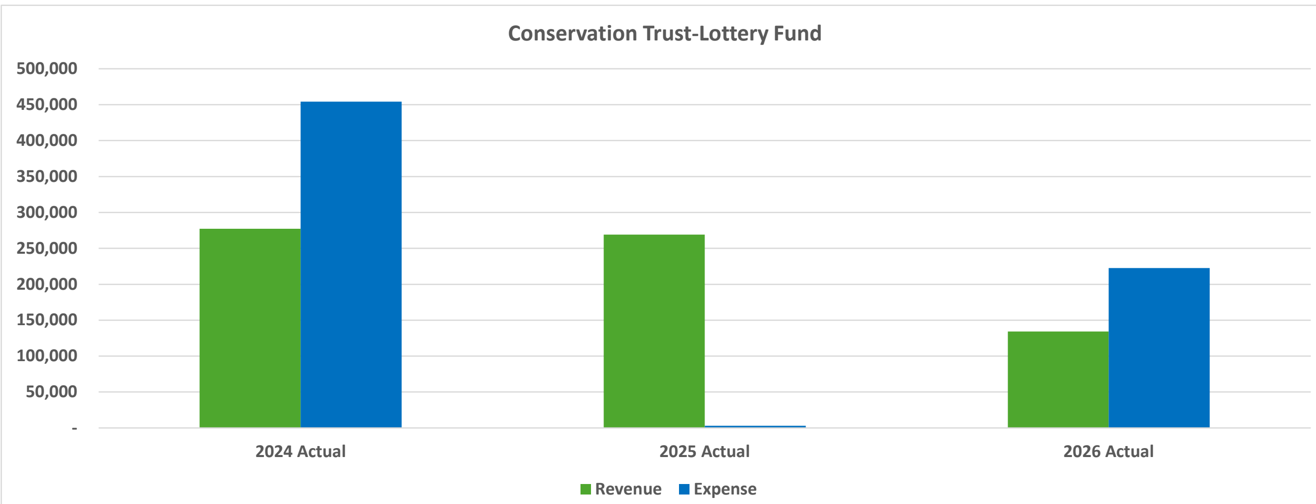
Attachments:
1. 2026 Q2 Financial Report

Q2 2026 Financial Update

Object Category	Obj Category Title	2024 Actual	2025 Actual	2026 Adopted Budget	2026 Year-To-Date Actual	2026 Year-To-Date Spent Pct
Fund: 101 – General Fund						
Account Type: Revenue						
410000	Tax Revenue	22,496,976	24,532,825	22,868,854	11,475,890	50%
420000	License and Permits	3,065,365	1,649,018	1,912,250	695,026	36%
430000	Grant Revenue	1,808,773	2,050,460	3,399,910	1,860,535	55%
440000	Fees	282,828	180,022	259,350	64,988	25%
450000	Fines	142,924	184,136	104,000	119,188	115%
460000	Miscellaneous Revenue	958,973	1,038,871	714,360	1,693,876	237%
490000	Other Revenue	677	288,278	2,225,000	10,573	0%
980000	Transfer In	319,923	314,155	215,200	215,200	100%
Total Revenue		29,076,439	30,237,765	31,698,924	16,135,276	51%
Account Type: Expenditure						
510000	Personnel	15,864,589	16,189,383	17,838,990	7,446,814	42%
520000	Supplies	1,163,651	1,162,299	3,333,897	704,418	21%
530000	Services	6,757,077	6,109,448	8,450,833	3,726,722	44%
570000	Loans	274,253	236,998	8,600	4,251	49%
580000	Depreciation Expense	349,405	112,443	120,000	541	0%
620000	Building Improvements-General	-	2,230,201	473,600	252,837	53%
640000	Motor Vehicle/Road Equipment	-	63,900	-	-	
650000	Office Furniture and Fixtures	-	482,141	-	-	
990000	Transfer Out	2,408,770	2,481,000	2,555,500	2,551,500	100%
Total Expenditure		26,817,745	29,067,812	32,781,420	14,687,083	45%
Total 101 – General Fund		2,258,694	1,169,954	(1,082,496)	1,448,192	

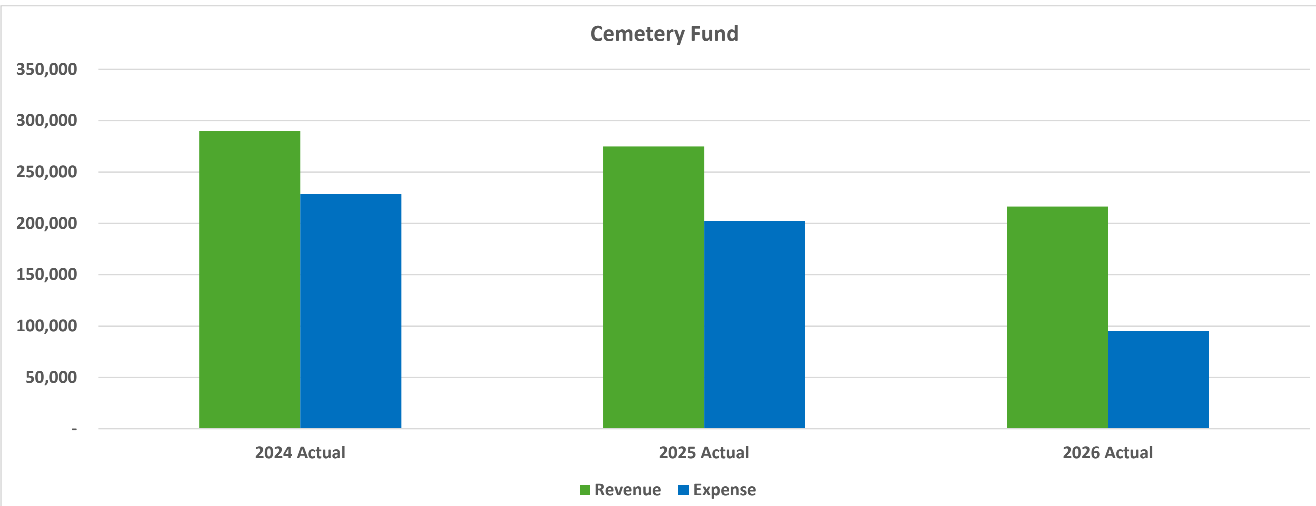


		2024	2025	2026		
Object Category	Obj Category Title	Actual	Actual	Adopted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 202 – Conservation Trust-LotteryFund						
Account Type: Revenue						
430000	Grant Revenue	238,274	235,386	263,800	119,801	45%
460000	Miscellaneous Revenue	38,915	33,886	25,000	14,577	58%
Total Revenue		277,189	269,272	288,800	134,377	47%
Account Type: Expenditure						
530000	Services	374	410	100	66	66%
630000	Improv Other than Buildings	402,721	2,234	382,500	-	0%
660000	Infrastructure	51,244	225	381,500	122,550	32%
990000	Transfer Out	-	-	100,000	100,000	100%
Total Expenditure		454,339	2,869	864,100	222,616	26%
Total 202 – Conservation Trust-LotteryFund		(177,150)	266,403	(575,300)	(88,239)	



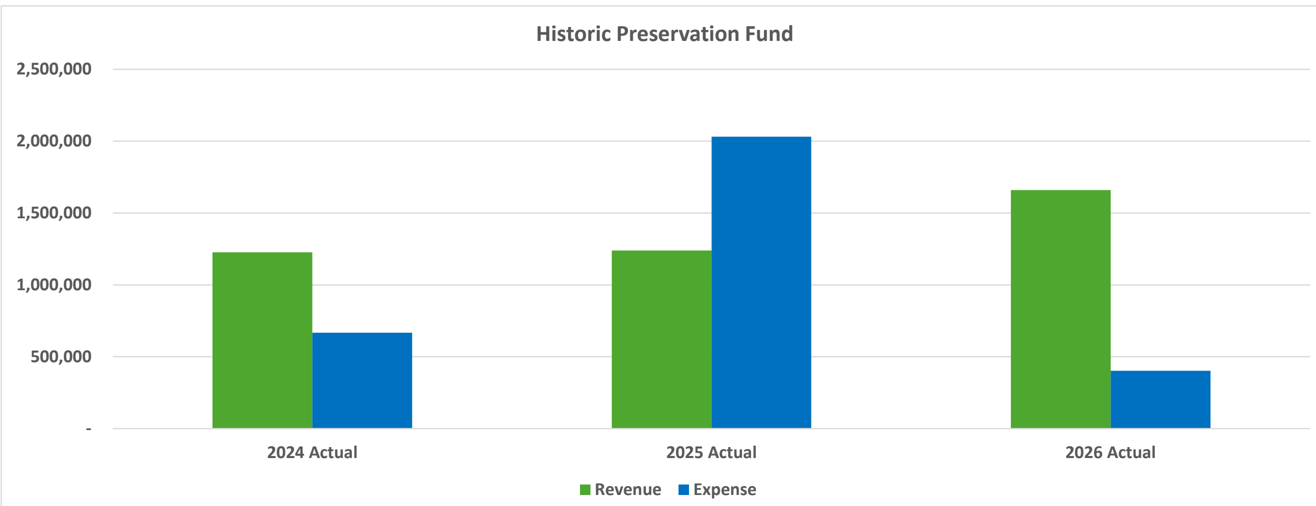
Q2 2026 Financial Update

	Object Category	2024	2025	2026		
Object Category	Obj Category Title	Actual	Actual	Adopted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 204 – Cemetery Fund						
Account Type: Revenue						
420000	License and Permits	53,643	68,796	50,000	35,488	71%
440000	Fees	85,394	49,914	41,500	17,984	43%
460000	Miscellaneous Revenue	11,907	13,085	9,000	7,150	79%
980000	Transfer In	139,000	143,000	159,700	155,700	97%
Total Revenue		289,943	274,795	260,200	216,322	83%
Account Type: Expenditure						
510000	Personnel	92,837	66,794	76,319	29,175	38%
520000	Supplies	5,522	3,421	11,150	1,638	15%
530000	Services	119,978	130,273	143,910	64,215	45%
640000	Motor Vehicle/Road Equipment	10,000	1,638	18,500	-	0%
Total Expenditure		228,337	202,125	249,879	95,027	38%
Total 204 – Cemetery Fund		61,606	72,670	10,321	121,294	

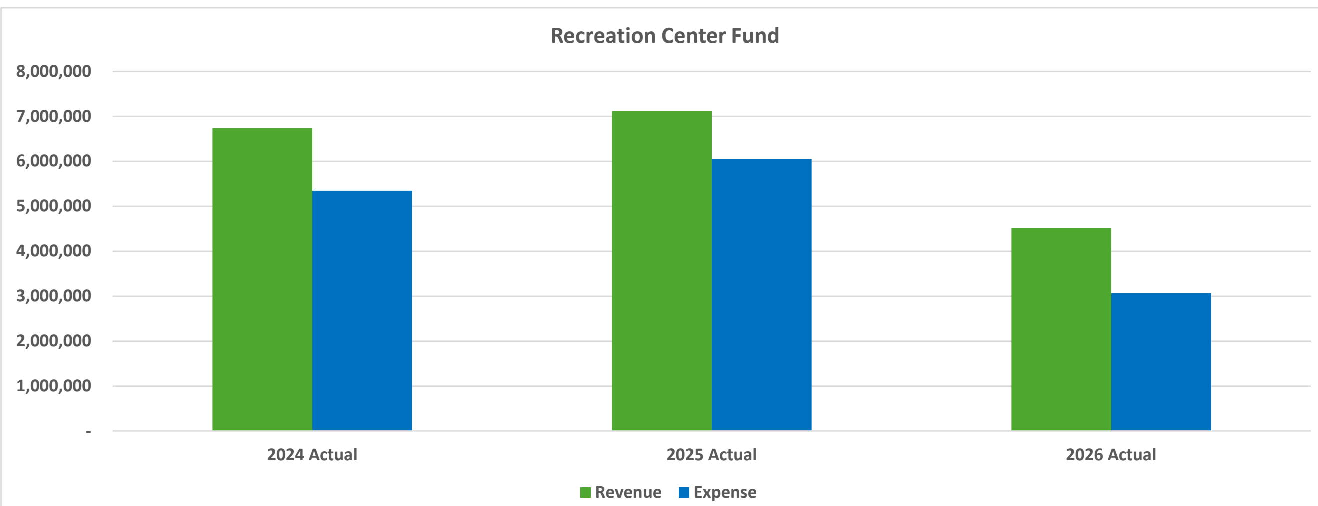


Q2 2026 Financial Update

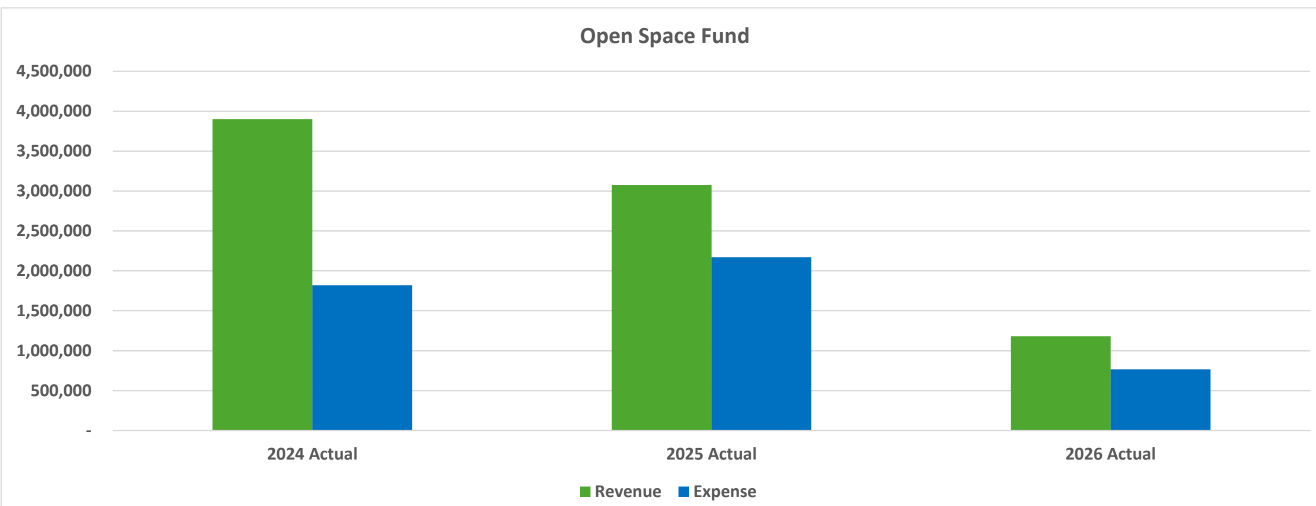
		Object Category	2024	2025	2026		
Object Category	Obj Category Title		Actual	Actual	Adopted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 207 – Historic Preservation Fund							
Account Type: Revenue							
410000	Tax Revenue		1,053,169	1,070,256	1,030,626	431,194	42%
460000	Miscellaneous Revenue		173,372	169,672	133,000	61,654	46%
490000	Other Revenue		-	-	1,170,000	1,167,544	100%
Total Revenue			1,226,541	1,239,929	2,333,626	1,660,393	71%
Account Type: Expenditure							
510000	Personnel		156,920	170,994	176,365	78,165	44%
520000	Supplies		1,337	-	2,150	-	0%
530000	Services		305,846	1,644,959	1,113,150	86,218	8%
620000	Building Improvements-General		-	6,500	325,750	22,530	7%
990000	Transfer Out		202,790	208,900	215,200	215,200	100%
Total Expenditure			666,892	2,031,353	1,832,615	402,113	22%
Total 207 – Historic Preservation Fund			559,648	(791,425)	501,011	1,258,281	



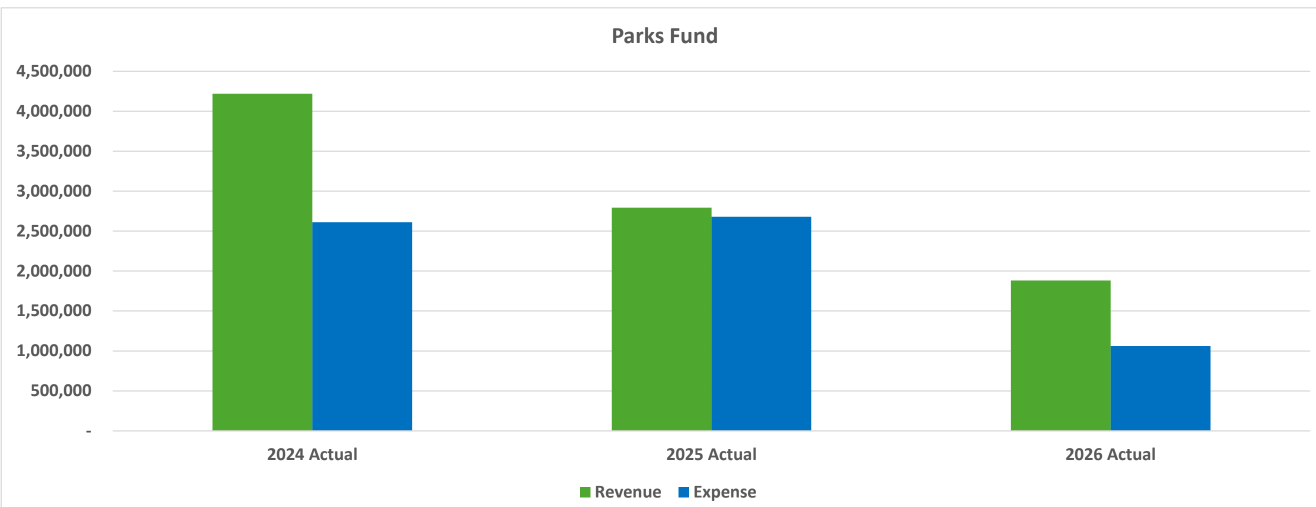
Object Category	Obj Category Title	2024 Actual	2025 Actual	2026 Adopted Budget	2026 Year-To-Date Actual	2026 Year-To-Date Spent Pct
Fund: 208 – Recreation Center Fund						
Account Type: Revenue						
410000	Tax Revenue	1,268,354	1,284,308	1,236,743	517,433	42%
430000	Grant Revenue	108,111	79,758	85,000	48,074	57%
440000	Fees	3,621,800	3,910,928	3,586,350	2,272,028	63%
460000	Miscellaneous Revenue	320,422	374,984	240,000	174,325	73%
980000	Transfer In	1,422,200	1,464,900	1,508,800	1,508,800	100%
Total Revenue		6,740,886	7,114,878	6,656,893	4,520,661	68%
Account Type: Expenditure						
510000	Personnel	3,199,517	3,344,313	3,940,774	1,719,222	44%
520000	Supplies	245,925	279,124	314,640	137,670	44%
530000	Services	1,700,710	1,825,691	2,297,873	973,467	42%
580000	Depreciation Expense	12,408	7,810	7,810	7,810	100%
600000	Fixed Asset-Capital	-	-	13,800	-	0%
620000	Building Improvements-General	17,203	208,537	639,200	3,500	1%
630000	Improv Other than Buildings	67,949	-	61,736	-	0%
640000	Motor Vehicle/Road Equipment	100,471	144,712	365,100	137,522	38%
650000	Office Furniture and Fixtures	-	40,272	68,500	14,483	21%
660000	Infrastructure	-	-	174,000	74,042	43%
990000	Transfer Out	-	200,000	745,000	-	0%
Total Expenditure		5,344,183	6,050,459	8,628,433	3,067,717	36%
Total 208 – Recreation Center Fund		1,396,703	1,064,419	(1,971,540)	1,452,944	



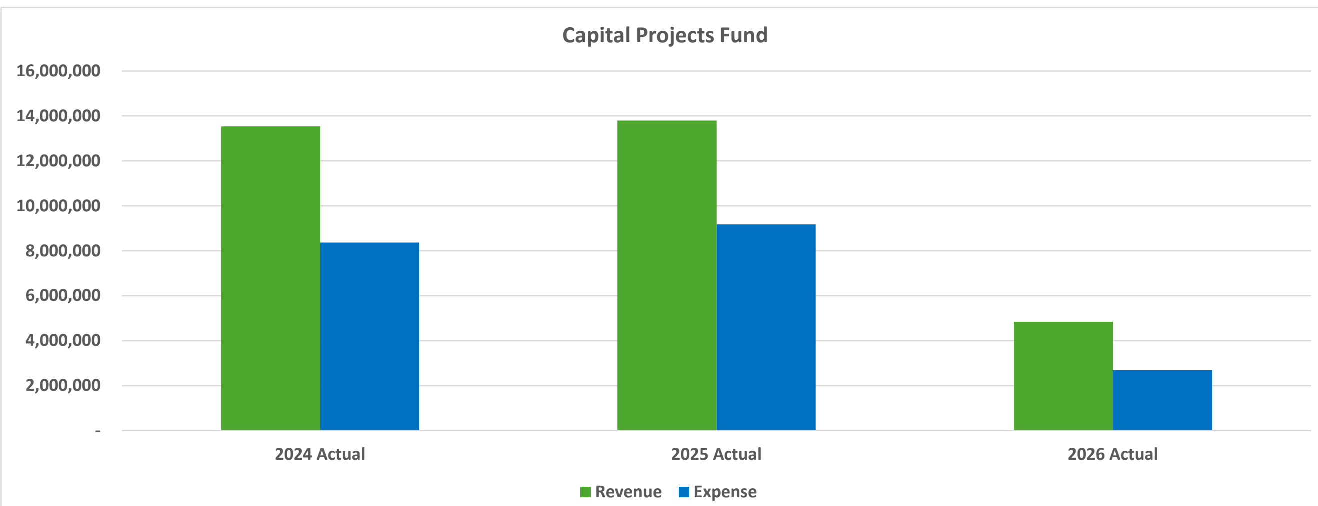
Object Category	Obj Category Title	2024 Actual	2025 Actual	2026 Adopted Budget	2026 Year-To-Date Actual	2026 Year-To-Date Spent Pct
Fund: 210 – Open Space Fund						
Account Type: Revenue						
410000	Tax Revenue	2,628,199	2,676,664	2,576,950	1,079,103	42%
430000	Grant Revenue	59,926	256,652	70,790	40,081	57%
460000	Miscellaneous Revenue	101,060	144,748	89,106	62,521	70%
980000	Transfer In	1,112,316	-	-	-	
Total Revenue		3,901,500	3,078,064	2,736,846	1,181,704	43%
Account Type: Expenditure						
510000	Personnel	1,226,256	1,394,754	1,478,964	555,028	38%
520000	Supplies	54,434	43,434	30,151	15,324	51%
530000	Services	382,340	389,722	457,082	130,673	29%
580000	Depreciation Expense	8,107	1,560	-	-	
630000	Improv Other than Buildings	-	177,620	111,200	28,135	25%
640000	Motor Vehicle/Road Equipment	14,000	51,943	188,000	9,028	5%
660000	Infrastructure	134,239	110,938	618,200	28,263	5%
Total Expenditure		1,819,377	2,169,972	2,883,597	766,450	27%
Total 210 – Open Space Fund		2,082,123	908,092	(146,751)	415,254	



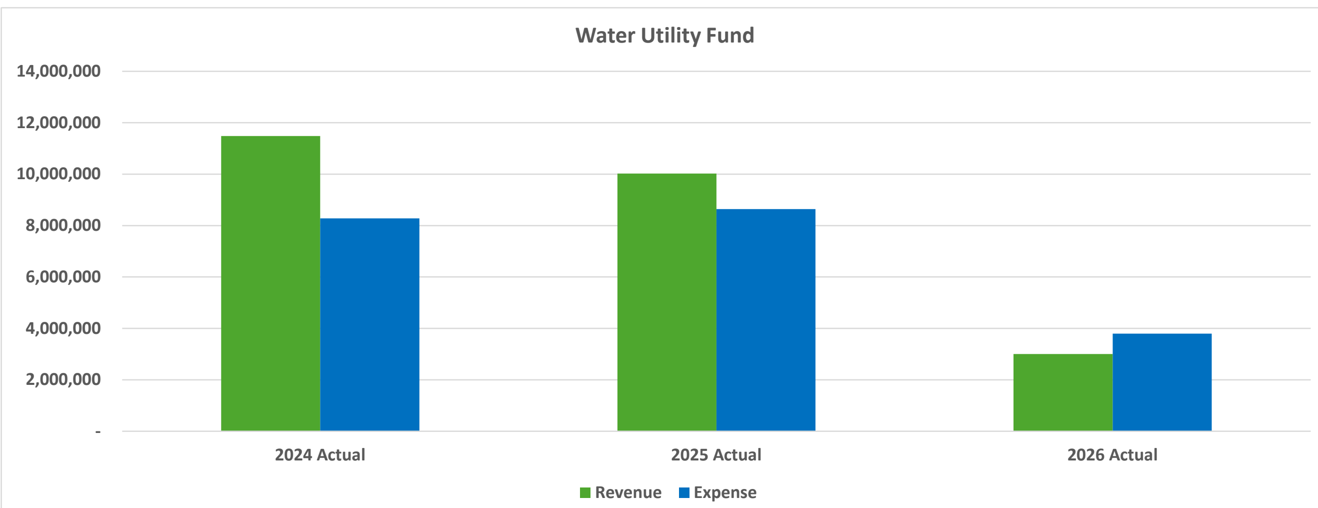
Object Category	Obj Category Title	2024 Actual	2025 Actual	2026 Adopted Budget	2026 Year-To-Date Actual	2026 Year-To-Date Spent Pct
Fund: 211 – Parks Fund						
Account Type: Revenue						
410000	Tax Revenue	1,590,492	1,605,761	1,545,974	647,708	42%
430000	Grant Revenue	-	4,750	3,290	-	0%
460000	Miscellaneous Revenue	102,325	122,728	73,105	54,915	75%
490000	Other Revenue	7,149	11,489	-	-	
980000	Transfer In	2,518,039	1,048,400	1,179,900	1,179,900	100%
Total Revenue		4,218,005	2,793,128	2,802,269	1,882,523	67%
Account Type: Expenditure						
510000	Personnel	1,491,131	1,500,275	1,891,346	689,346	36%
520000	Supplies	110,313	95,547	160,805	54,271	34%
530000	Services	828,971	791,859	937,241	262,398	28%
580000	Depreciation Expense	59,774	3,130	-	27	
630000	Improv Other than Buildings	16,397	237,102	409,200	28,135	7%
640000	Motor Vehicle/Road Equipment	94,772	-	13,200	-	0%
660000	Infrastructure	9,502	50,613	69,600	28,263	41%
Total Expenditure		2,610,859	2,678,527	3,481,392	1,062,439	31%
Total 211 – Parks Fund		1,607,146	114,601	(679,123)	820,084	



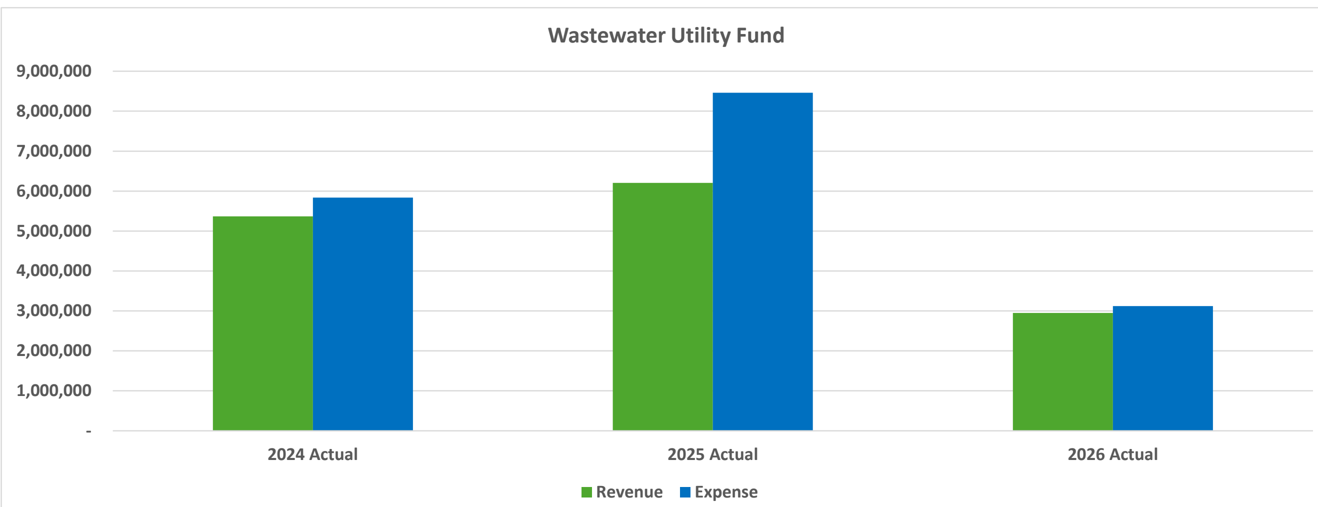
Object Category	Obj Category Title	2024 Actual	2025 Actual	2026 Adopted Budget	2026 Year-To-Date Actual	2026 Year-To-Date Spent Pct
Fund: 301 – Capital Projects Fund						
Account Type: Revenue						
410000	Tax Revenue	9,898,319	8,934,767	9,125,857	3,567,186	39%
430000	Grant Revenue	1,577,418	2,860,049	20,708,300	770,612	4%
440000	Fees	-	17,000	25,000	30,000	120%
460000	Miscellaneous Revenue	2,002,070	1,429,693	9,324,810	477,876	5%
490000	Other Revenue	6,101	-	-	-	
980000	Transfer In	50,000	558,666	895,000	-	0%
Total Revenue		13,533,908	13,800,176	40,078,967	4,845,674	12%
Account Type: Expenditure						
510000	Personnel	384,910	427,275	454,938	199,462	44%
530000	Services	9,714	14,880	12,610	5,487	44%
580000	Depreciation Expense	-	-	115,090	115,090	100%
600000	Fixed Asset-Capital	2,400	198,490	1,126,000	183,966	16%
610000	Land Acquisitions	-	13,948	1,986,000	3,278	0%
620000	Building Improvements-General	212,537	629,280	6,677,325	-	0%
630000	Improv Other than Buildings	792,278	2,078,147	2,937,800	12,521	0%
640000	Motor Vehicle/Road Equipment	393,382	621,849	6,738,820	778,430	12%
650000	Office Furniture and Fixtures	279,211	40,776	1,061,100	260,089	25%
660000	Infrastructure	6,018,179	4,993,484	31,311,328	969,329	3%
670000	Water Rights	120,000	-	-	-	
990000	Transfer Out	153,550	158,200	162,900	162,900	100%
Total Expenditure		8,366,161	9,176,329	52,583,911	2,690,550	5%
Total 301 – Capital Projects Fund		5,167,747	4,623,847	(12,504,944)	2,155,123	



Object Category	Obj Category Title	2024 Actual	2025 Actual	2026 Adopted Budget	2026 Year-To-Date Actual	2026 Year-To-Date Spent Pct
Fund: 501 – Water Utility Fund						
Account Type: Revenue						
430000	Grant Revenue	137,539	9,684	-	-	
440000	Fees	10,097,273	8,325,814	12,625,830	2,567,002	20%
460000	Miscellaneous Revenue	1,121,366	1,681,491	881,210	434,870	49%
490000	Other Revenue	128,099	8,803	-	-	
Total Revenue		11,484,277	10,025,793	13,507,040	3,001,872	22%
Account Type: Expenditure						
510000	Personnel	2,246,808	2,339,861	2,552,179	1,113,331	44%
520000	Supplies	554,979	691,090	665,131	200,320	30%
530000	Services	2,157,865	2,321,901	2,705,332	1,157,406	43%
570000	Loans	982,797	98,545	101,500	50,700	50%
580000	Depreciation Expense	4,347	5,760	5,760	5,760	100%
600000	Fixed Asset-Capital	-	-	20,700	-	0%
620000	Building Improvements-General	67,170	23,372	2,700,950	-	0%
630000	Improv Other than Buildings	-	-	-	-	
640000	Motor Vehicle/Road Equipment	660,760	701,048	6,036,500	65,292	1%
650000	Office Furniture and Fixtures	60,269	6,808	250,000	-	0%
660000	Infrastructure	1,545,429	2,453,352	9,188,400	1,203,347	13%
670000	Water Rights	-	-	-	-	
680000	CIP Asset-Capital	-	-	-	-	
990000	Transfer Out	-	-	150,000	-	0%
Total Expenditure		8,280,423	8,641,737	24,376,452	3,796,155	16%
Total 501 – Water Utility Fund		3,203,854	1,384,056	(10,869,412)	(794,283)	

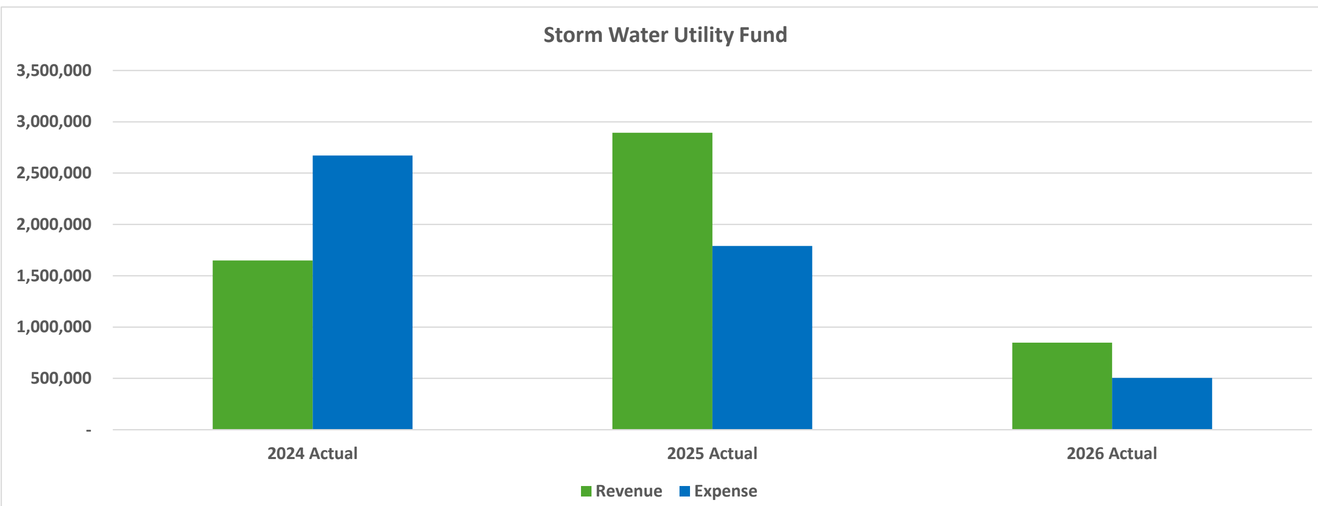


		2024	2025	2026		
Object Category	Obj Category Title	Actual	Actual	Adopted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 502 – Wastewater Utility Fund						
Account Type: Revenue						
440000	Fees	4,954,559	5,482,172	6,959,400	2,863,137	41%
460000	Miscellaneous Revenue	411,312	722,615	184,210	87,070	47%
Total Revenue		5,365,871	6,204,787	7,143,610	2,950,208	41%
Account Type: Expenditure						
510000	Personnel	1,548,544	1,684,570	1,986,499	844,373	43%
520000	Supplies	203,102	235,607	246,955	91,763	37%
530000	Services	1,168,151	1,460,144	1,595,824	865,825	54%
570000	Loans	1,276,702	1,999,638	2,011,700	1,005,805	50%
580000	Depreciation Expense	2,860	6,750	6,750	6,750	100%
620000	Building Improvements-General	-	53,849	15,800	-	0%
640000	Motor Vehicle/Road Equipment	112,610	528,463	342,600	1,899	1%
650000	Office Furniture and Fixtures	2,321	-	150,000	-	0%
660000	Infrastructure	1,524,337	2,492,082	2,451,100	307,524	13%
680000	CIP Asset-Capital	-	-	-	-	
Total Expenditure		5,838,628	8,461,103	8,807,228	3,123,939	35%
Total 502 – Wastewater Utility Fund		(472,757)	(2,256,316)	(1,663,618)	(173,731)	

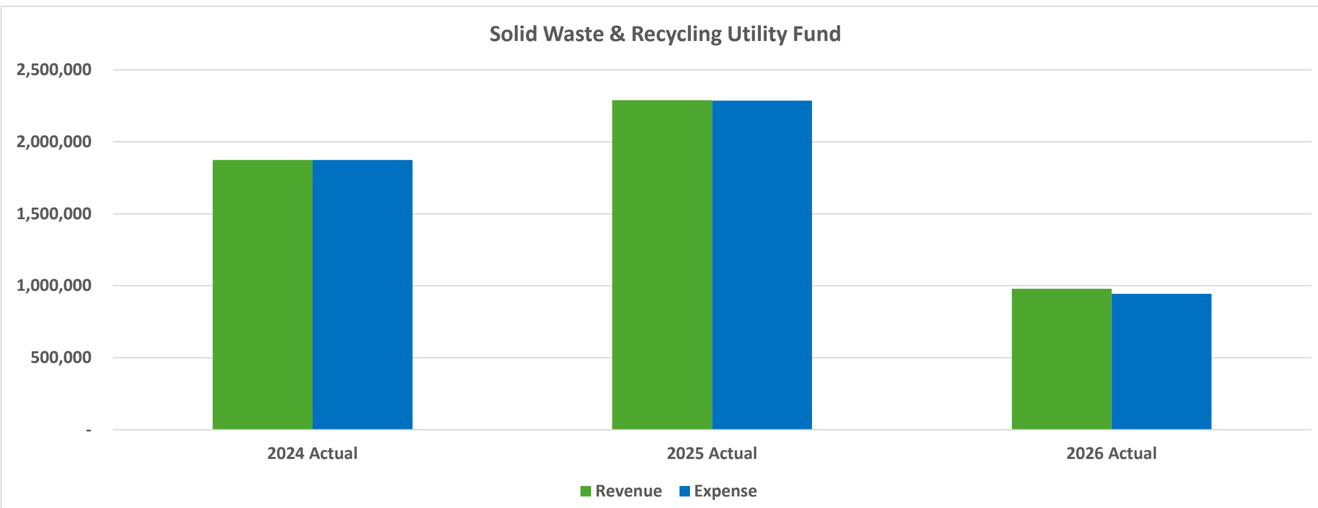


Q2 2026 Financial Update

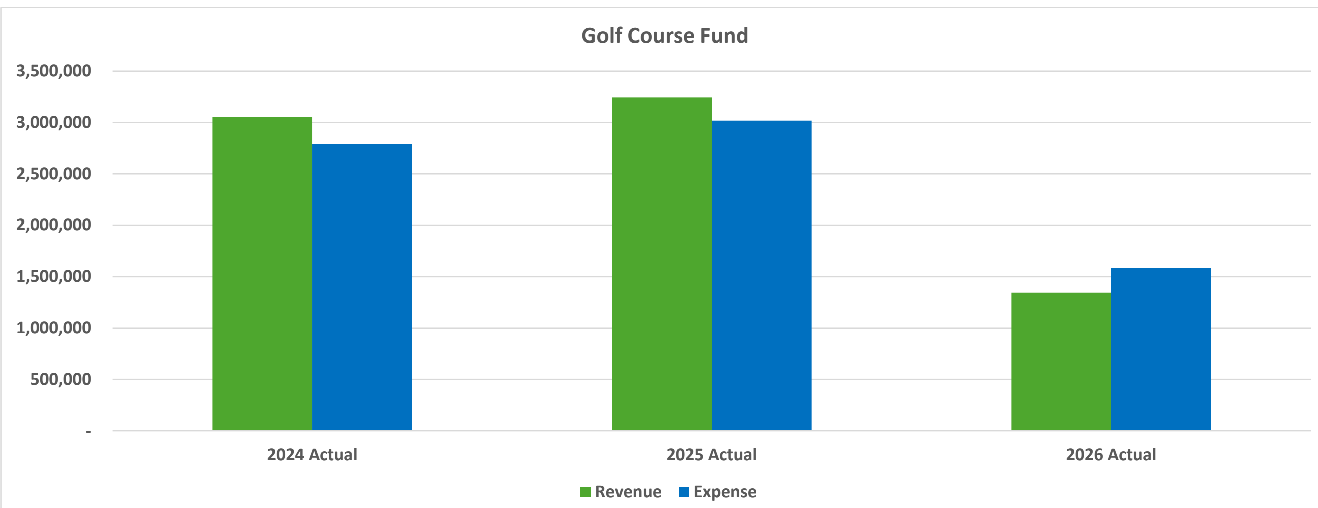
Object Category	Obj Category Title	2024 Actual	2025 Actual	2026 Adopted Budget	2026 Year-To-Date Actual	2026 Year-To-Date Spent Pct
Fund: 503 – Storm Water Utility Fund						
Account Type: Revenue						
420000	License and Permits	375	2,400	2,000	950	48%
430000	Grant Revenue	225,659	54,341	-	-	
440000	Fees	1,308,896	1,506,738	1,669,900	813,790	49%
460000	Miscellaneous Revenue	113,222	1,330,848	60,000	33,384	56%
Total Revenue		1,648,151	2,894,327	1,731,900	848,124	49%
Account Type: Expenditure						
510000	Personnel	370,793	409,813	480,157	209,338	44%
520000	Supplies	10,399	13,651	30,905	4,266	14%
530000	Services	247,442	78,197	122,610	51,505	42%
570000	Loans	261,493	409,564	412,100	206,008	50%
630000	Improv Other than Buildings	1,621,206	1,857	-	-	
640000	Motor Vehicle/Road Equipment	-	194,608	760,600	33,493	4%
650000	Office Furniture and Fixtures	-	-	25,000	-	0%
660000	Infrastructure	161,012	683,030	726,800	786	0%
680000	CIP Asset-Capital	-	-	-	-	
Total Expenditure		2,672,345	1,790,720	2,558,172	505,397	20%
Total 503 – Storm Water Utility Fund		(1,024,194)	1,103,607	(826,272)	342,727	



		Object Category	2024	2025	2026		
Object Category	Obj Category Title		Actual	Actual	Adopted Budget	Year-To-Date Actual	Year-To-Date Spent Pct
Fund: 510 – Solid Waste&Recyc Utility Fund							
Account Type: Revenue							
440000	Fees		1,859,429	2,277,954	2,564,550	976,723	38%
460000	Miscellaneous Revenue		14,368	10,792	8,000	2,926	37%
Total Revenue			1,873,797	2,288,746	2,572,550	979,649	38%
Account Type: Expenditure							
510000	Personnel		91,639	93,716	78,716	35,045	45%
520000	Supplies		9	9	6,000	9	0%
530000	Services		1,782,699	2,192,156	2,494,000	909,826	36%
650000	Office Furniture and Fixtures		-	-	75,000	-	0%
Total Expenditure			1,874,347	2,285,881	2,653,716	944,879	36%
Total 510 – Solid Waste&Recyc Utility Fund			(550)	2,866	(81,166)	34,770	



Object Category	Obj Category Title	2024 Actual	2025 Actual	2026 Adopted Budget	2026 Year-To-Date Actual	2026 Year-To-Date Spent Pct
Fund: 520 – Golf Course Fund						
Account Type: Revenue						
430000	Grant Revenue	-	507,001	-	-	
440000	Fees	2,961,074	2,646,211	3,257,700	1,316,449	40%
460000	Miscellaneous Revenue	87,513	91,540	57,310	27,909	49%
490000	Other Revenue	2,500	-	-	-	
Total Revenue		3,051,087	3,244,752	3,315,010	1,344,358	41%
Account Type: Expenditure						
510000	Personnel	1,875,866	1,851,990	1,999,644	835,267	42%
520000	Supplies	315,781	337,751	349,397	196,141	56%
530000	Services	535,130	544,530	663,263	277,184	42%
580000	Depreciation Expense	3,080	7,807	6,390	6,390	100%
600000	Fixed Asset-Capital	-	-	13,800	-	0%
620000	Building Improvements-General	-	6,450	703,100	210,259	30%
630000	Improv Other than Buildings	46,500	-	585,916	56,253	10%
640000	Motor Vehicle/Road Equipment	7,500	265,265	32,000	-	0%
650000	Office Furniture and Fixtures	8,340	4,255	-	-	
660000	Infrastructure	-	-	15,000	631	4%
Total Expenditure		2,792,197	3,018,047	4,368,510	1,582,125	36%
Total 520 – Golf Course Fund		258,890	226,705	(1,053,500)	(237,767)	



City of Louisville
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City Council Finance Committee Communication
Agenda Item 4.C.

Subject: Q2 Cash and Investments Report

Date: August 20, 2026

Prepared By: Ryder Bailey, CPA, Finance Director

Presented By: Ryder Bailey, CPA, Finance 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 June 30, 2026, total reported cash and investments equaled $74.0 million, an increase of $0.4 million since March 31, 2026. The average rate of return on total reported cash and investments for the three-month period ending June 30, 2026, is 0.58%.

Development Proposal:
NA

Analysis:
NA

Council Work Plan:
Core Services - Effectively managing the City's Cash and Investments are a Core Service.

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. 2026.06.30_Quarterly Report_LOUISVILLE

INVESTMENT REPORT

City of Louisville | As of June 30, 2026

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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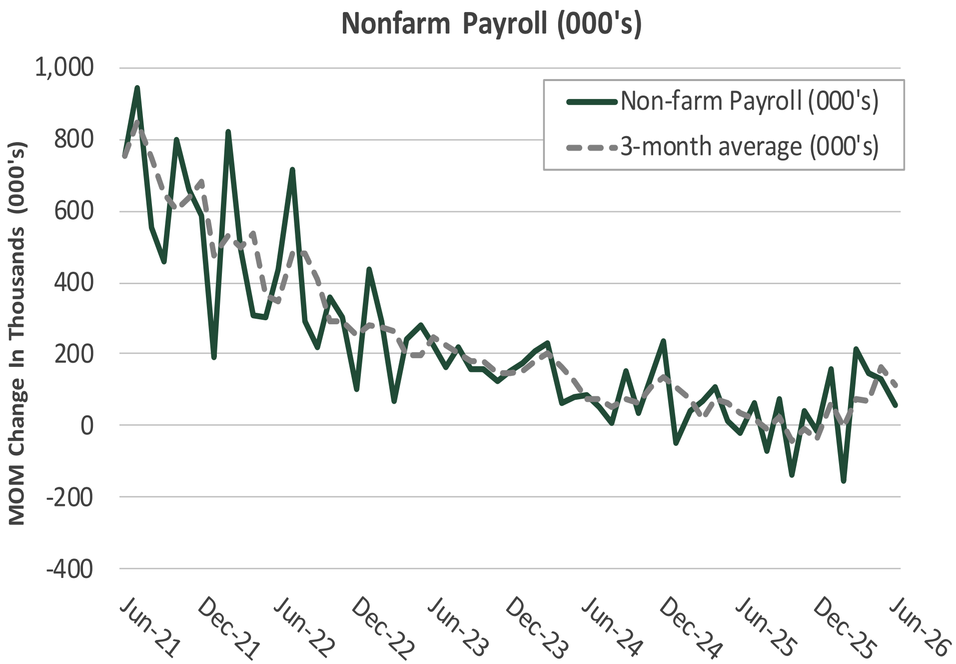
ECONOMIC UPDATE

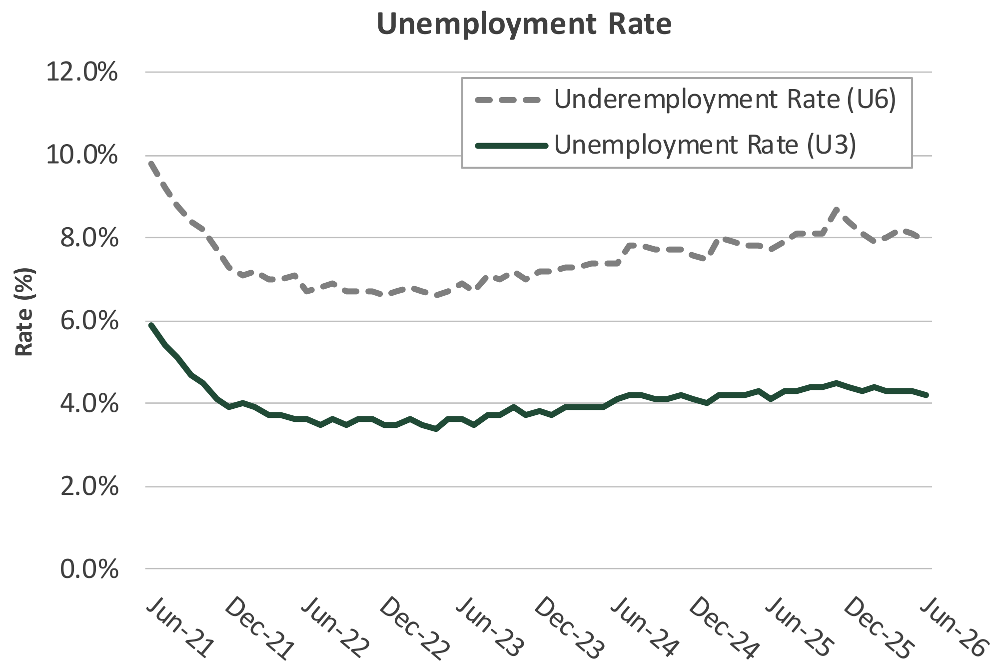
- Energy prices and inflation remained the primary drivers of the macro backdrop as the U.S.-Israel-Iran conflict entered its third month, disrupting global oil supply. Headline CPI accelerated at the fastest pace in more than three years, reflecting volatility in the energy component. Crude oil, however, retraced roughly 20% from its May–early June peak as diplomatic progress between the United States and Iran pointed to a potential framework for de-escalation. The labor market remained resilient, with continued payroll growth and subdued jobless claims. Risk assets held firm, as equities hovered near record highs and credit spreads remained historically tight amid broadly better-than-expected corporate earnings. Taken together, the current market environment has further constrained the case for near-term monetary policy easing, leading the Chandler team to push out its expected timing for rate cuts beyond the six-month investment horizon.

- The Federal Reserve's June FOMC meeting ended with policymakers unanimously holding the target range at 3.50%–3.75%, a notable shift from the 8–4 split at April's meeting, which marked Jerome Powell's final session as Chair. Under new Chair Kevin Warsh, sworn in on May 22, the Committee released an unusually concise statement that referenced Middle East tensions and energy supply disruptions while removing prior forward guidance that had suggested a bias toward rate cuts. Updated projections leaned more hawkish, with 9 of 18 officials expecting at least one rate hike this year and 6 anticipating multiple increases. The shift signals that restoring price stability has reemerged as the central focus of monetary policy deliberations.

- The Treasury yield curve flattened modestly in June as short-term yields responded to a more hawkish shift in Federal Reserve guidance. The 2-year yield rose to 4.15% from 3.98% the prior month, while the 10-year yield edged down slightly to 4.44% from 4.45%. As a result, the 2s/10s spread narrowed to 29 basis points, down from roughly 47 basis points a month earlier and significantly below the 69 basis point spread at the start of the year. Meanwhile, the 3-month/10-year spread remained positive at 64 basis points. Front-end rates absorbed the bulk of the Fed's updated rate outlook, while longer maturities were partly anchored by a late-month decline in oil prices.

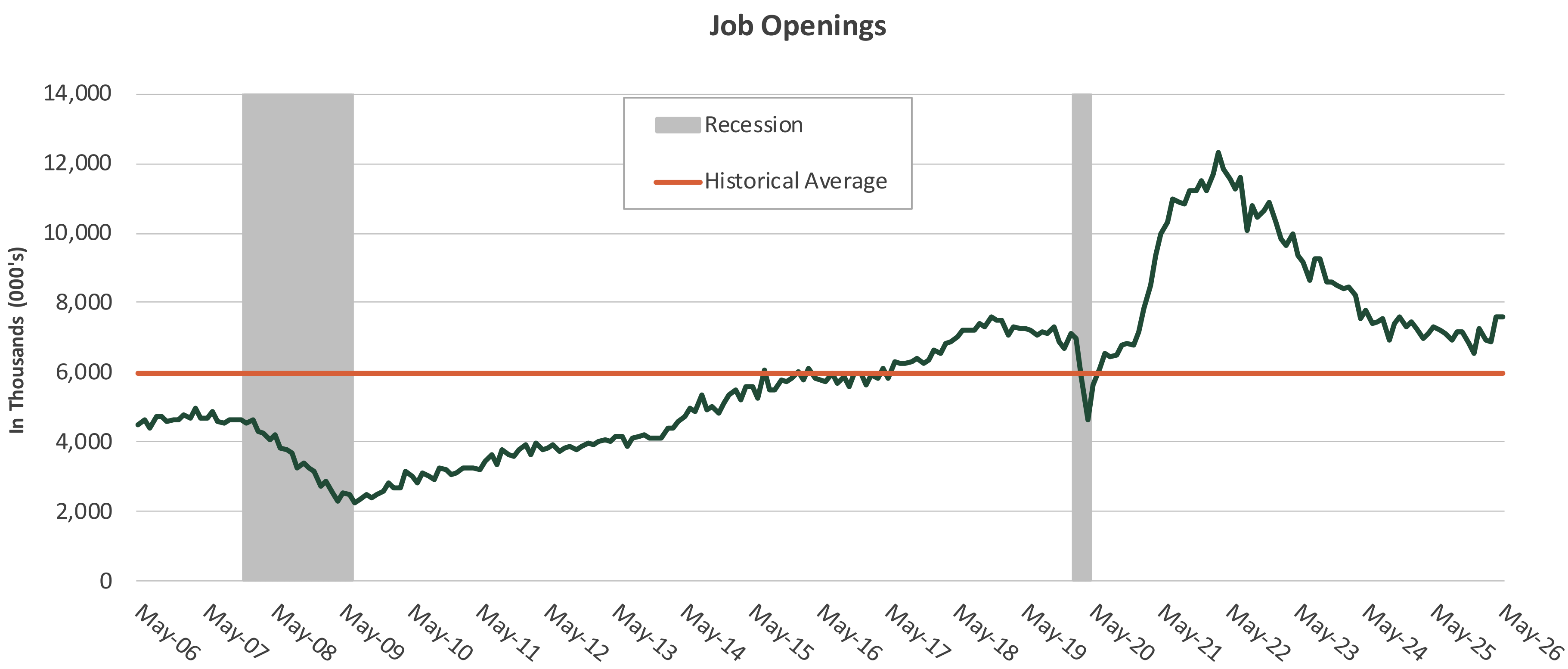


Source: US Department of Labor



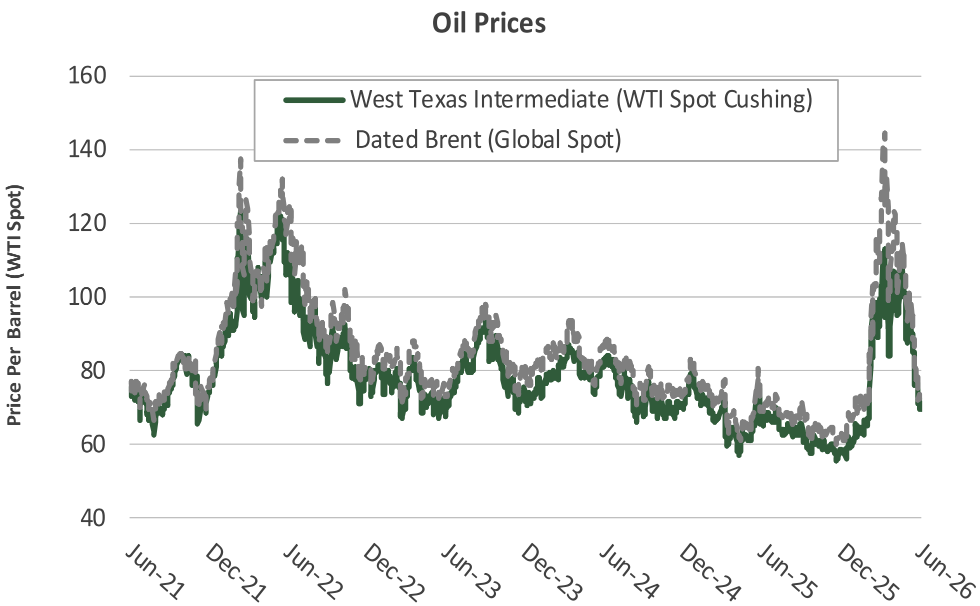
Source: US Department of Labor

Nonfarm payrolls increased by just 57,000 in June, well below the 113,000 consensus and marking a sharp slowdown from May's pace. The unemployment rate edged down to 4.2%, though the decline was driven by a drop in labor force participation to 61.5%, its lowest level since March 2021. Revisions further weakened the report's signal. April payrolls were revised down by 31,000 to 148,000, while May was lowered by 43,000 to 129,000, resulting in a combined two-month downward revision of 74,000.

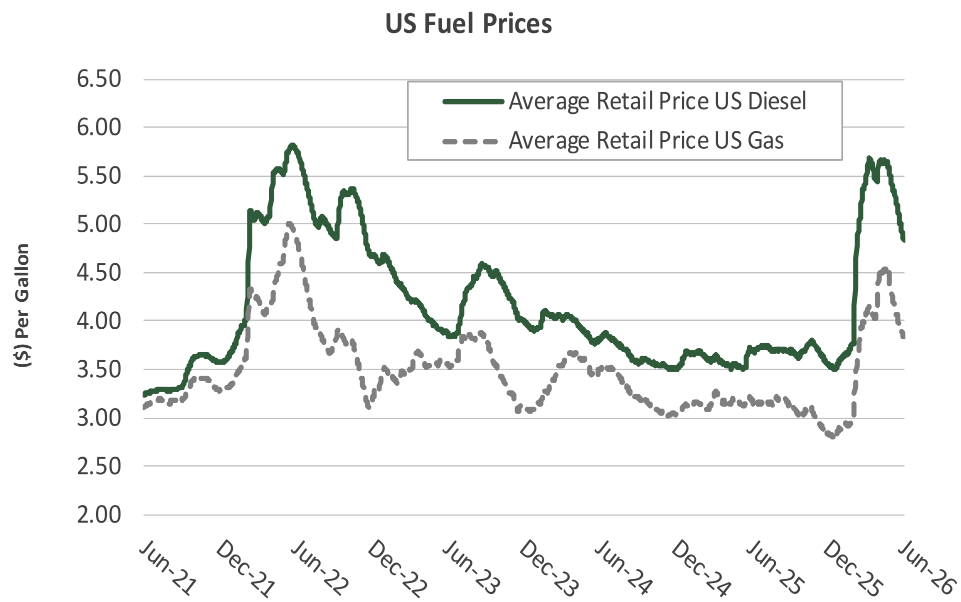


Source: US Department of Labor

Job openings were essentially unchanged at 7.6 million in May, remaining elevated by historical standards even as hiring momentum moderates. Gains in wholesale trade and accommodation and food services were offset by declines in health care and social assistance, as well as finance and insurance. April openings were revised down by 33,000 to 7.6 million, while hires were revised up by 99,000, highlighting ongoing churn but a broadly stable labor market backdrop.

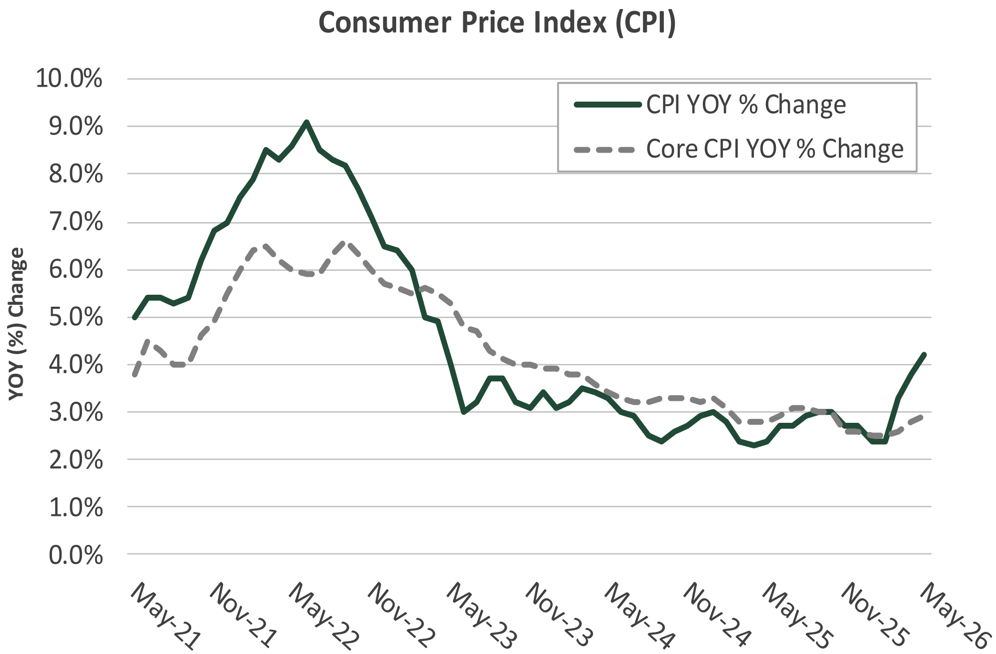


Source: Bloomberg Indices

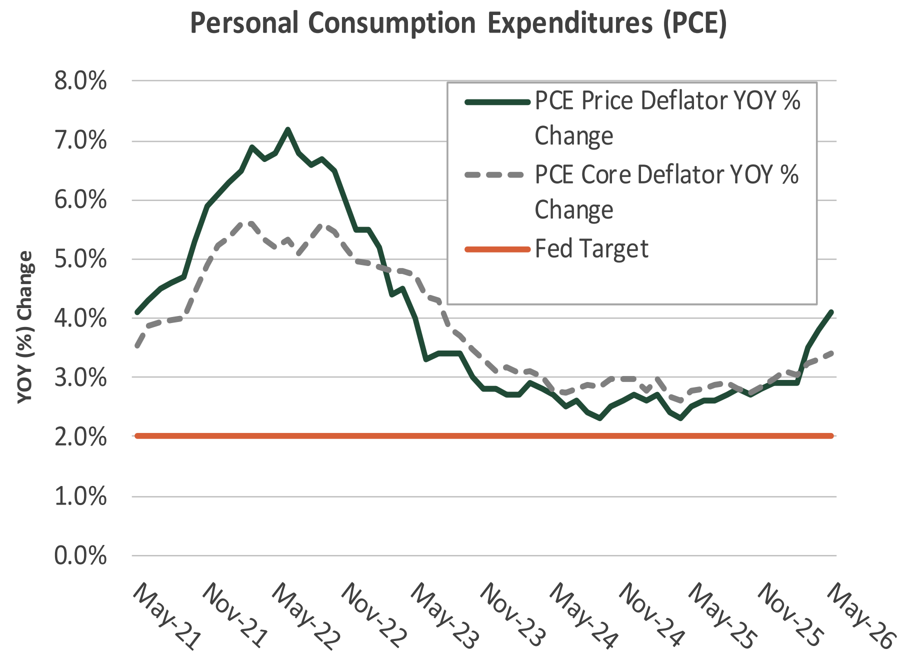


Source: Bloomberg Indices

Crude oil prices declined sharply in June as supply disruptions tied to the Middle East conflict began to ease. Tanker traffic through the Strait of Hormuz normalized, and signs of progress in U.S.–Iran negotiations helped unwind the geopolitical risk premium that had driven prices higher earlier in the year. West Texas Intermediate settled near $69.37 per barrel on June 30, while Brent crude closed around $72.96, both well below their recent peaks. Brent's 21% monthly decline marked its steepest drop since March 2020, while WTI fell more than 20%, its largest monthly loss since late 2021. Beyond crude, broader energy markets also softened. Refined product cracks narrowed as gasoline and diesel demand showed signs of seasonal moderation, while U.S. natural gas prices remained range-bound amid ample storage and steady production. Taken together, the retracement in oil and broader energy prices reflects a rapid compression in geopolitical risk premia and improved near-term supply visibility, even as underlying structural risks in the region remain unresolved.

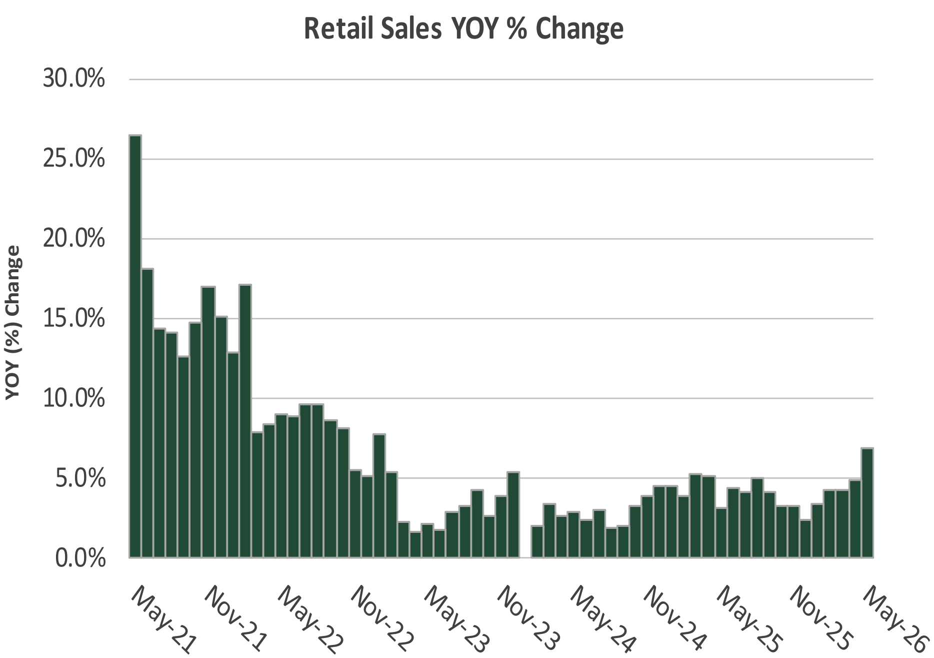


Source: US Department of Labor

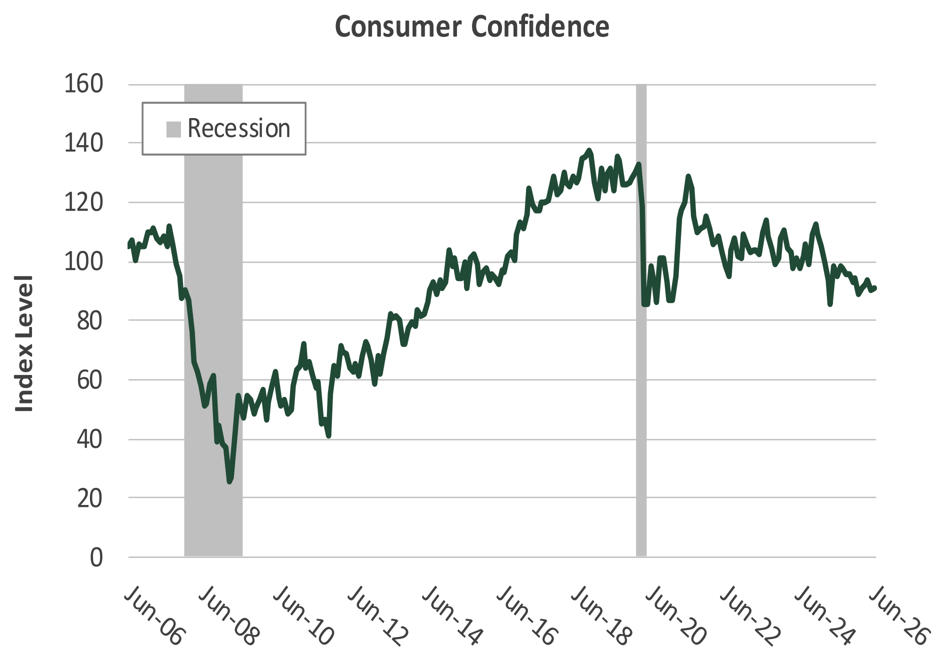


Source: US Department of Commerce

Inflation firmed in May, with the Personal Consumption Expenditures (PCE) price index rising 0.4% on the month and 4.1% year over year, up from 3.8% in April and marking the highest annual rate of the current cycle. Core PCE, which excludes food and energy, increased 0.3% in May and 3.4% over the year. Energy prices remained the primary driver of the headline acceleration, reflecting supply disruptions tied to the Iranian conflict. A similar pattern was evident in the headline Consumer Price Index (CPI), which rose 0.5% on the month and 4.2% year over year, the fastest annual pace since 2023. Energy prices climbed 3.9% in May and 23.5% from a year earlier, largely due to crude oil reaching a four-year high. In contrast, core CPI rose a more modest 0.2% on the month and 2.9% year over year, indicating that inflation pressures remain concentrated in energy rather than broad-based.

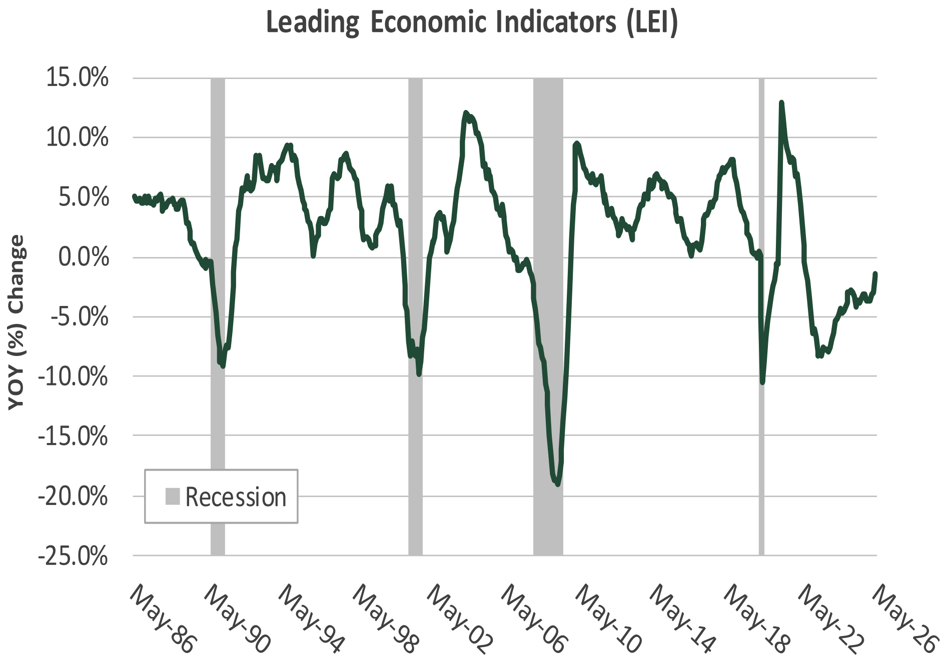


Source: US Department of Commerce

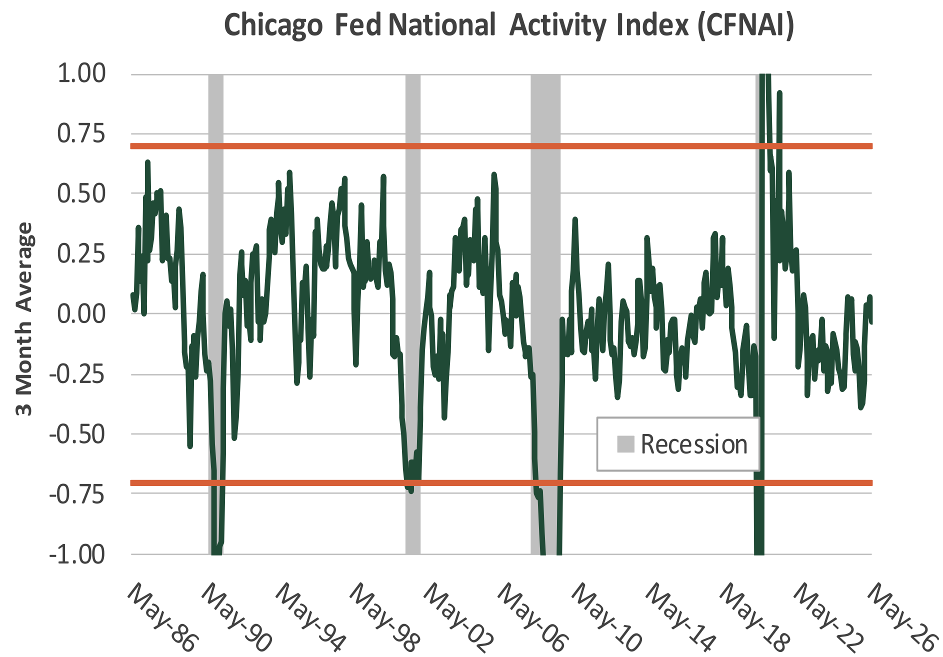


Source: The Conference Board
All time high is 144.70 (1/31/00); All time low is 25.30 (2/28/09)

Retail sales rose a robust 0.9% in May to $763.7 billion, nearly double the pace economists had penciled in and an acceleration from April's downwardly revised 0.4% gain. The closely watched control group, which feeds directly into gross domestic product calculations, advanced 0.7%, pointing to durable underlying demand. Gasoline station receipts rose as energy prices stayed high, while auto sales rebounded after an April pullback. The Conference Board's Consumer Confidence Index ticked up 0.6 points to 91.2 in June, though the improvement masked a further deterioration in how households view the job market, with the share calling jobs 'hard-to-get' climbing to a five year high. Spending has proven more resilient than sentiment across recent months.

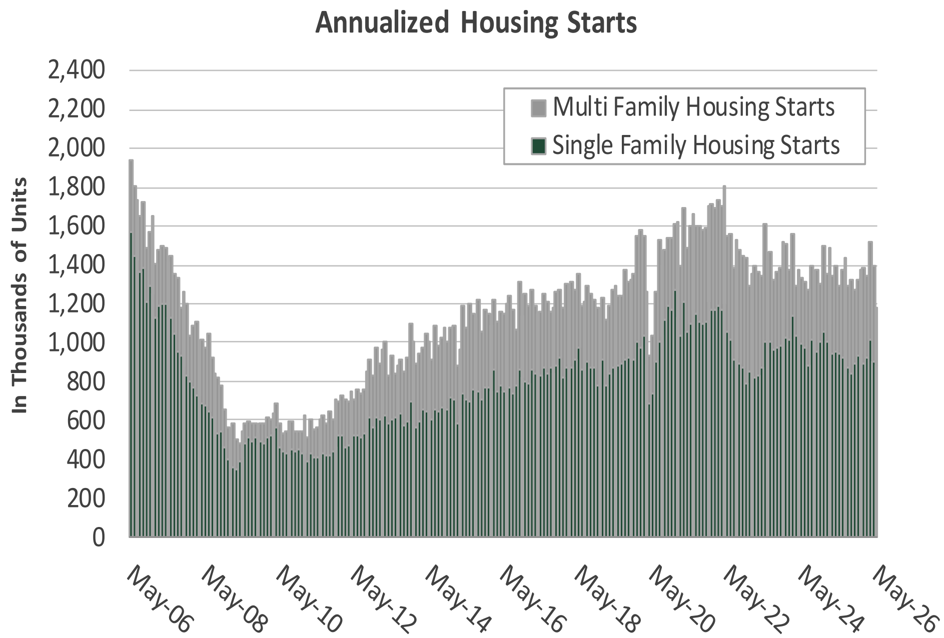


Source: The Conference Board

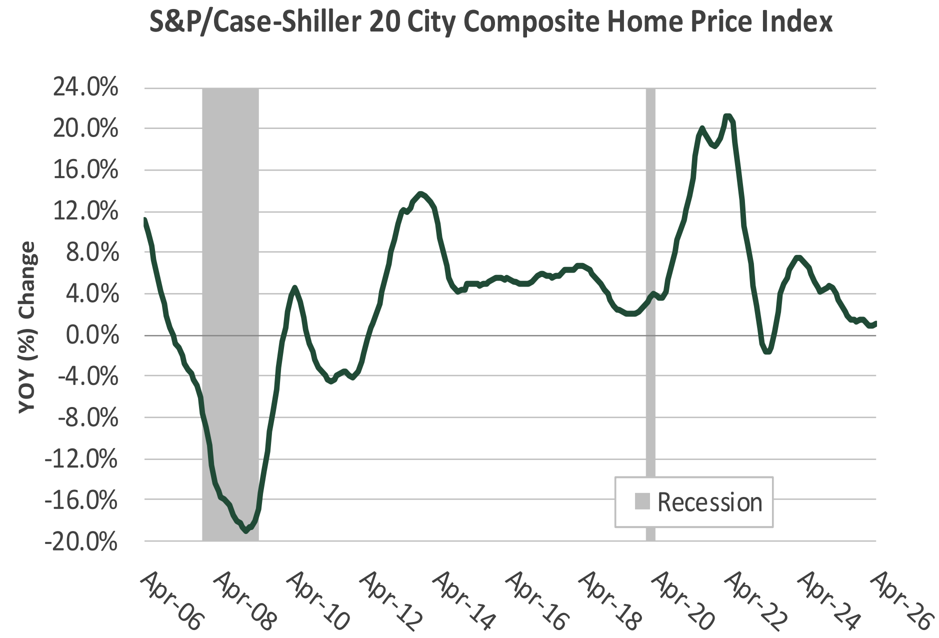


Source: Federal Reserve Bank of Chicago

The Conference Board's Leading Economic Index (LEI) edged up 0.1% in May to 99.3, following a revised 0.2% increase in April. Despite the monthly gains, the LEI's six- and twelve-month growth rates remained negative at -0.6% and -1.5%, respectively. The advance was driven primarily by financial components, including equity prices and the interest rate spread, while consumer expectations continued to weigh on the index. The Chicago Fed National Activity Index fell to -0.10 in May from an upwardly revised 0.19 in April. Production-related and employment-related indicators each subtracted from the index, while the sales, orders, and inventories category made a small positive contribution.

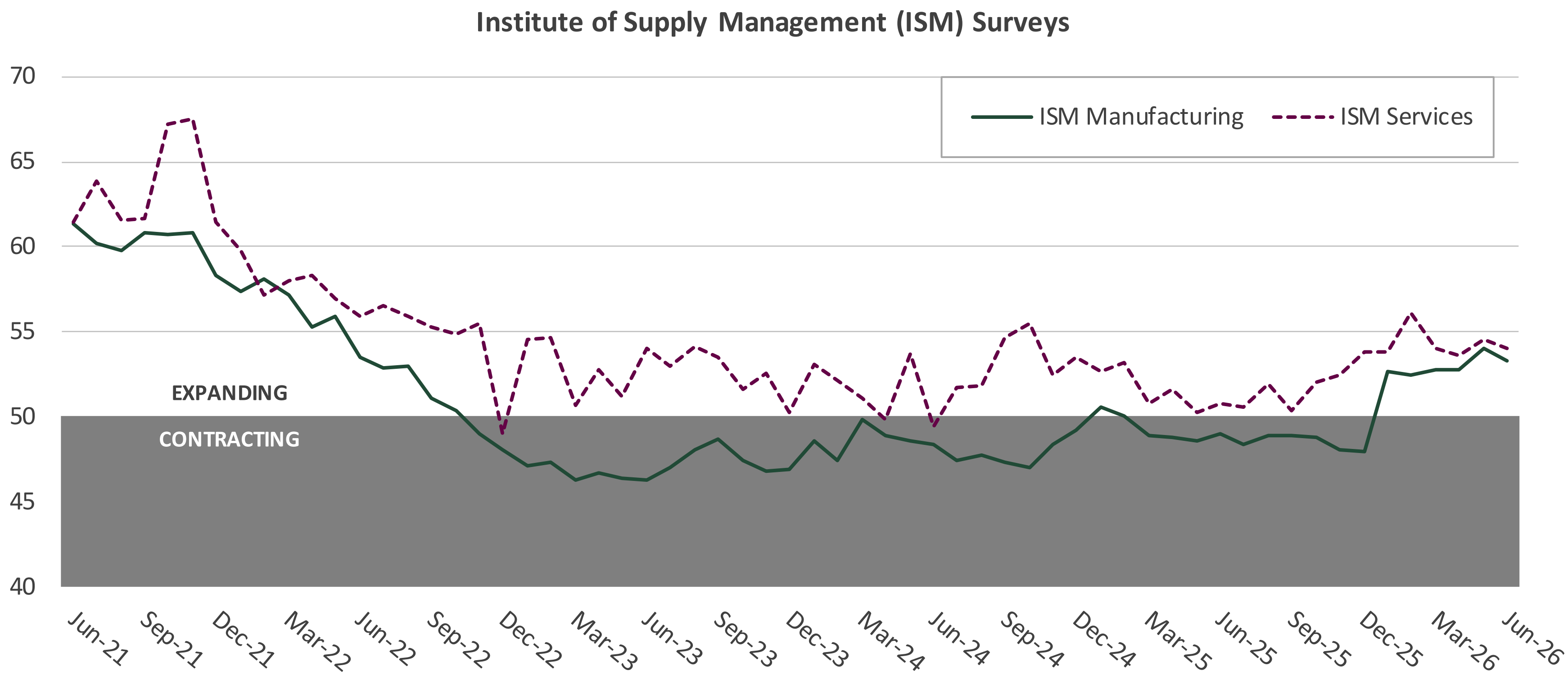


Source: US Department of Commerce



Source: S&P

Housing starts declined sharply in May to a seasonally adjusted annual rate of 1,177,000, a 15.4% drop from a downwardly revised 1,392,000 in April. The pullback was driven primarily by multifamily construction, while single-family starts edged down a more modest 1.9% to 882,000; total multifamily starts came in at 295,000 units. The S&P CoreLogic Case-Shiller 20-City Composite rose 1.1% year over year in April, marking its first pickup since November 2025, following an upwardly revised 0.9% gain in March. Freddie Mac's average 30-year fixed mortgage rate increased to 6.44% in May from 6.33% in April, reinforcing ongoing affordability constraints for prospective buyers.

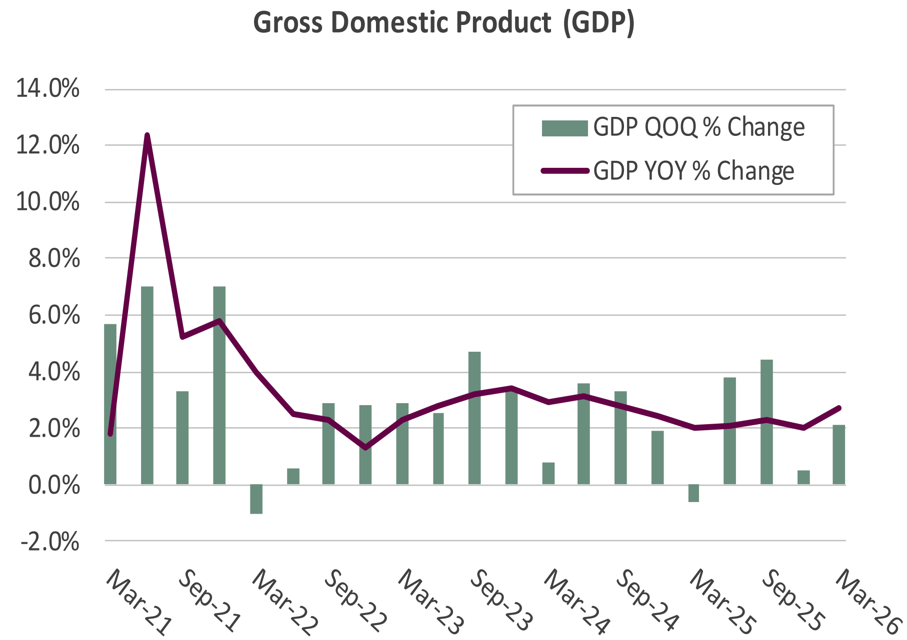


Source: Institute for Supply Management

Manufacturing activity cooled slightly in June, with the Institute for Supply Management's Manufacturing Index easing to 53.3%, down 0.7 percentage point from May but still marking a sixth consecutive month of expansion. Services activity also moderated, as the ISM Services Index eased to 54.0% from 54.5%, a twenty-fourth consecutive month in expansion territory. Business activity and new orders both slowed, though the employment component jumped to 51.2% from 47.9%, its strongest reading since late 2021 and the first expansion in services hiring in four months.

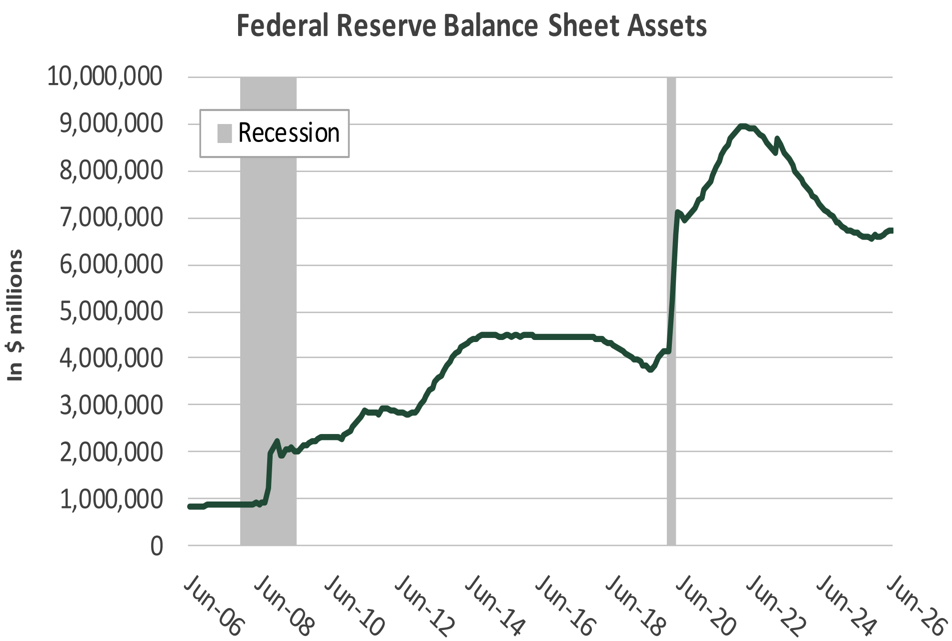
Components of GDP	6/25	9/25	12/25	3/26
Personal Consumption Expenditures	1.7%	2.3%	1.3%	0.4%
Gross Private Domestic Investment	-2.7%	0.0%	0.4%	1.4%
Net Exports and Imports	4.8%	1.6%	-0.2%	-0.4%
Federal Government Expenditures	-0.4%	0.2%	-1.2%	0.6%
State and Local (Consumption and Gross Investment)	0.3%	0.2%	0.2%	0.2%
Total	**3.8%**	**4.4%**	**0.5%**	**2.1%**

Source: US Department of Commerce

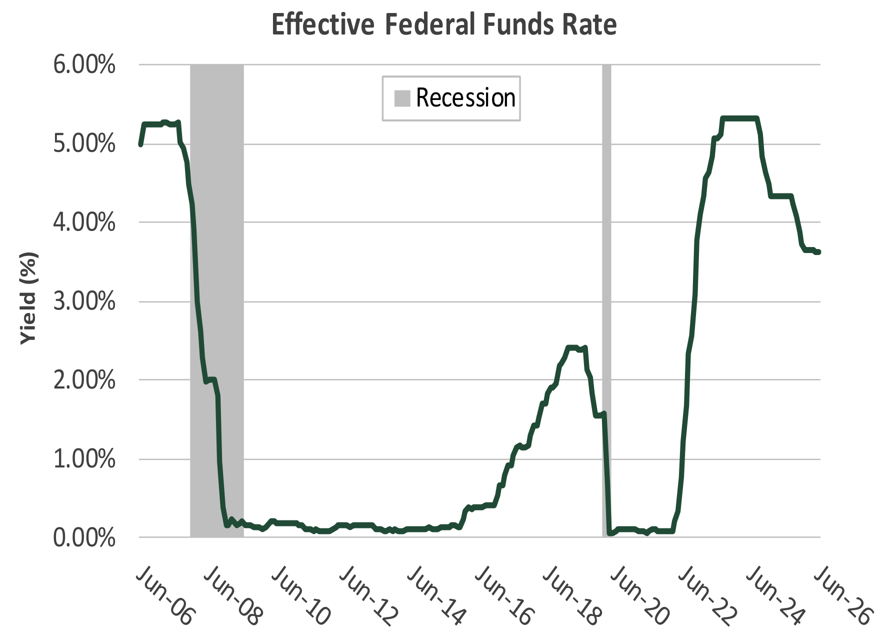


Source: US Department of Commerce

Real gross domestic product increased at an annualized rate of 2.1% in the first quarter of 2026, according to the Bureau of Economic Analysis' third estimate, up from 1.6% in the prior estimate and an acceleration from 0.5% in the fourth quarter of 2025. The 0.5 percentage point upward revision was driven primarily by a downward revision to imports—which subtract from GDP—partly offset by a downward revision to consumer spending.

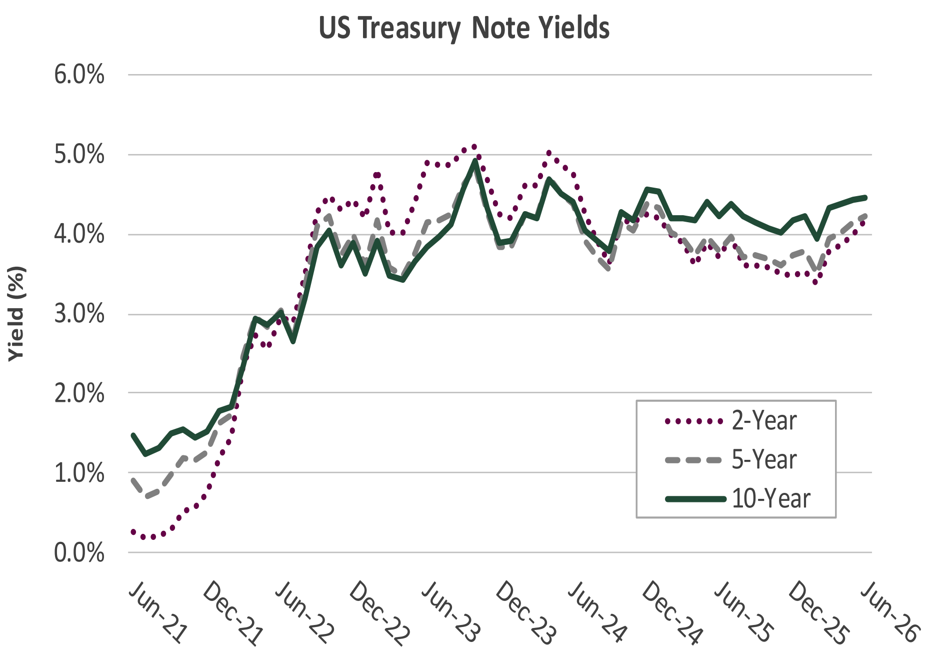


Source: Federal Reserve

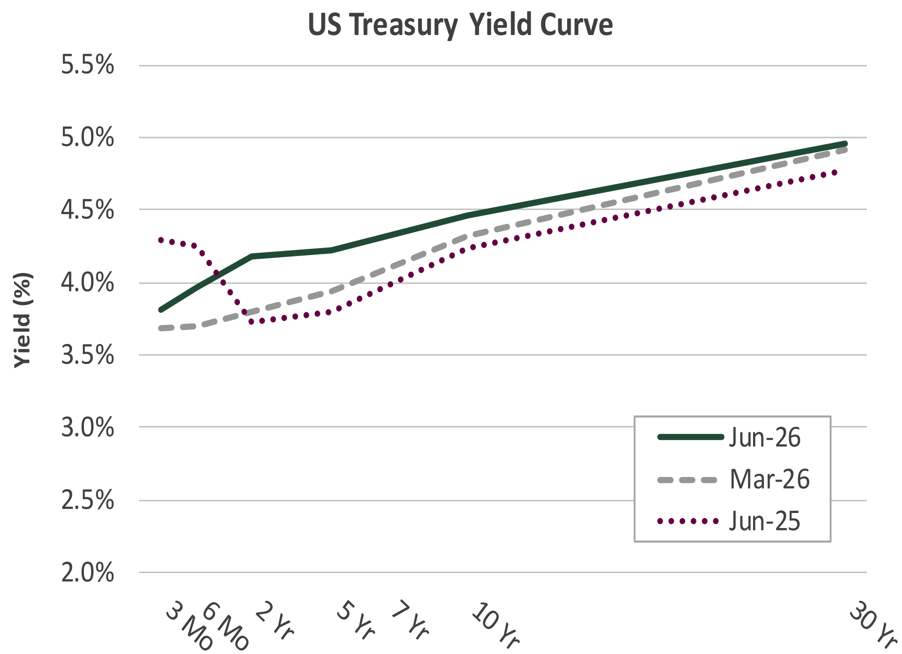


Source: Bloomberg

The Federal Open Market Committee (FOMC) held the target range for the federal funds rate at 3.50% to 3.75% at its June 16–17 meeting, with a unanimous 12–0 vote. This marked a notable shift from the April meeting—Jerome Powell's last as chair—which saw four dissents in an 8–4 decision. The return to consensus under Chair Kevin Warsh signals a clear change in tone. Minutes from the June meeting are scheduled for release in early July. The June Summary of Economic Projections reflected a more hawkish outlook. The median projection for the federal funds rate at year-end 2026 rose to 3.8%, up from 3.4% in March, before easing to 3.6% in 2027 and 3.4% in 2028. Officials also revised their inflation forecasts, with headline PCE projected at 3.6% in 2026 (from 2.7%) and core PCE at 3.3%. By contrast, median projections for real GDP growth and the unemployment rate—2.2% and 4.3%, respectively—were little changed.



Source: Bloomberg



Source: Bloomberg

Treasury yields ended June mixed, with a modest flattening across the curve as markets digested a more hawkish Federal Reserve signal. The 2-year yield rose to 4.15% from 3.98% at the end of May, while the 10-year yield edged down to 4.44% from 4.45%. The 2s/10s spread narrowed to 29 basis points, down from 47 basis points a month earlier. The 3-month/10-year spread remained positive at roughly 64 basis points at month-end. Relative to the 69 basis point spread at the start of 2026, the curve has flattened materially year to date, reflecting a repricing higher in front-end rates as expectations shift toward the possibility of further Fed tightening rather than easing.

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.

City of Louisville | Account #10236 | As of June 30, 2026

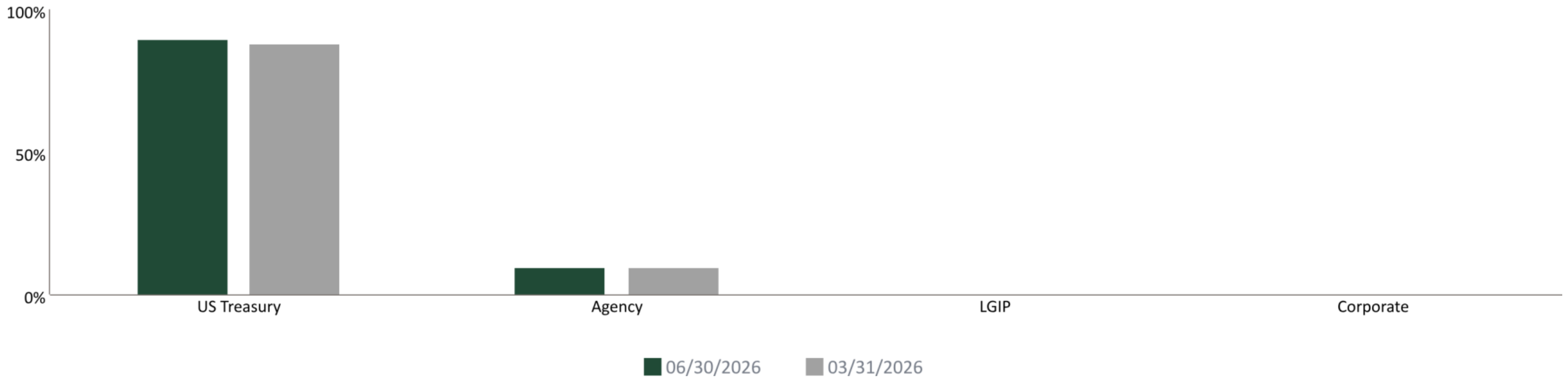
Rules Name	Limit	Actual	Compliance Status	Notes
BANKERS' ACCEPTANCES				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 2)	0.0	0.0	Compliant	
CD'S				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max 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	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	3	0.0	Compliant	
Min Rating (AA- by 2)	0.0	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	95.0	9.7	Compliant	
Max % Issuer (MV)	35.0	8.2	Compliant	
Max Maturity (Years)	3	1	Compliant	
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)				
Max % (MV)	100.0	0.5	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	89.8	Compliant	
Max Maturity (Years)	5	4	Compliant	

City of Louisville | Account #10236 | As of June 30, 2026

	Benchmark*	6/30/2026 Portfolio	3/31/2026 Portfolio
Average Maturity (yrs)	1.40	1.49	1.52
Average Modified Duration	1.34	1.39	1.42
Average Purchase Yield		3.90%	3.92%
Average Market Yield	4.00%	4.06%	3.80%
Average Quality**	AA+	AA+	AA+
Total Market Value		70,432,917	70,048,829

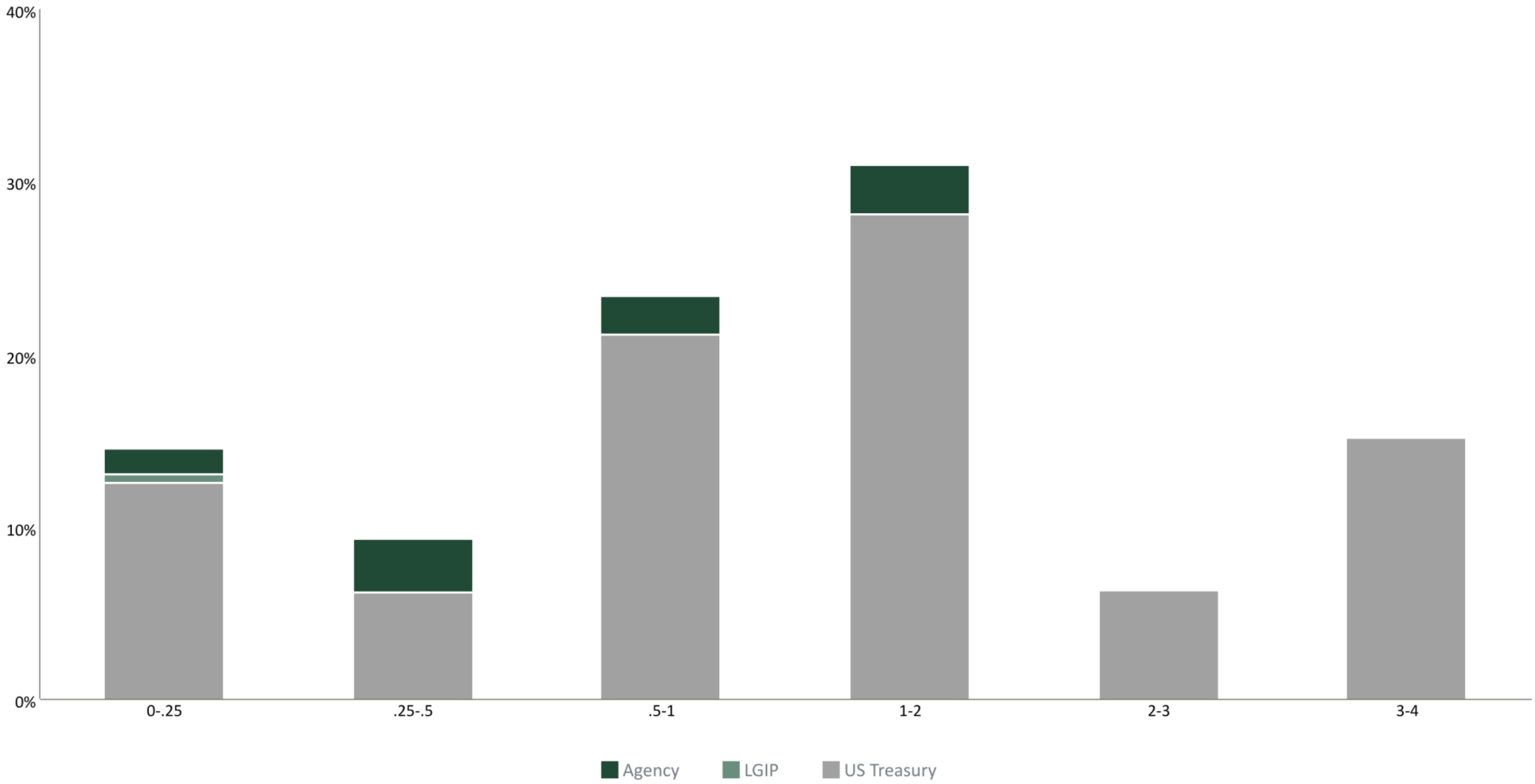
*Benchmark: ICE BofA 0-3 Year US Treasury Index
**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.



Sector as a Percentage of Market Value

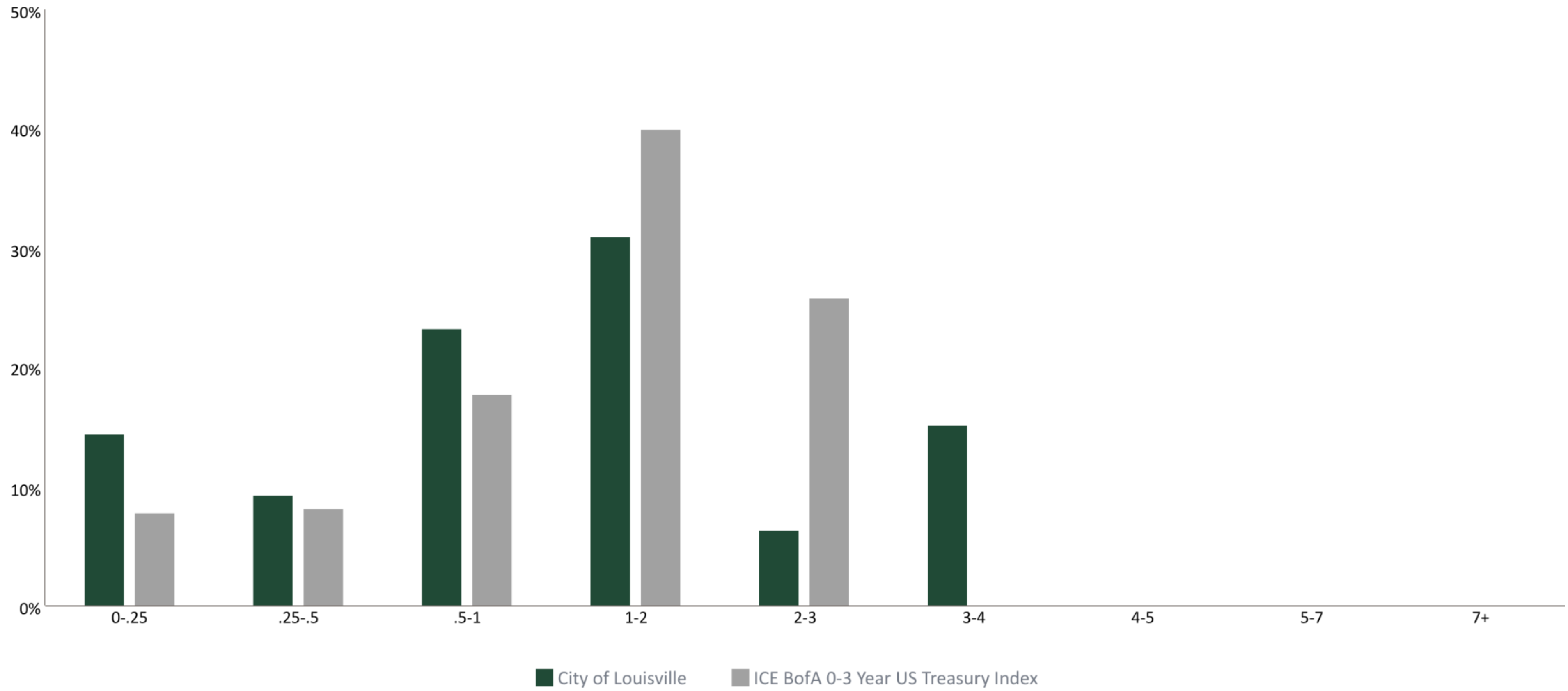
Sector	06/30/2026	03/31/2026
US Treasury	89.83%	88.63%
Agency	9.66%	9.74%
LGIP	0.51%	0.55%
Corporate	--	1.08%

City of Louisville | Account #10236 | As of June 30, 2026



	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
06/30/2026	14.6%	9.4%	23.4%	31.1%	6.4%	15.2%	0.0%	0.0%	0.0%

Portfolio Compared to the Benchmark



	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
Portfolio	14.6%	9.4%	23.4%	31.1%	6.4%	15.2%	0.0%	0.0%	0.0%
ICE BofA 0-3 Year US Treasury Index	7.8%	8.3%	17.9%	40.1%	25.9%	0.0%	0.0%	0.0%	0.0%

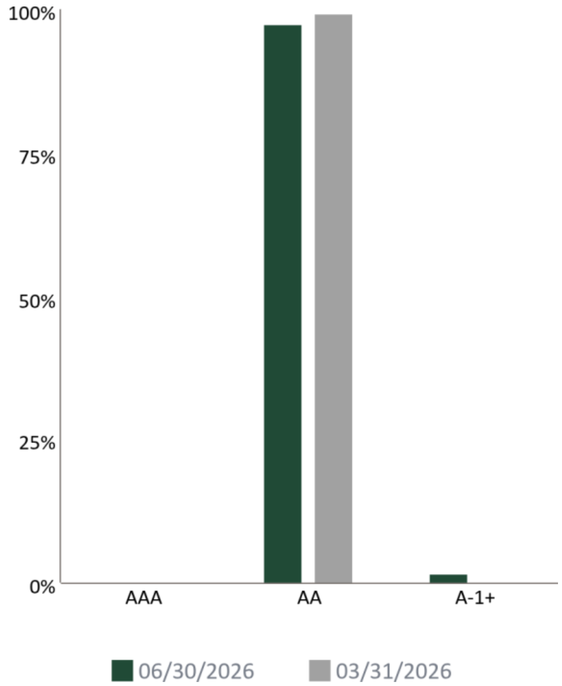
ISSUERS

City of Louisville | Account #10236 | As of June 30, 2026

Issuer	Investment Type	% Portfolio
United States	US Treasury	89.83%
Federal Home Loan Banks	Agency	8.22%
Farm Credit System	Agency	1.44%
Colorado Surplus Asset Fund Trust	LGIP	0.51%
Cash	Cash	0.00%
TOTAL		**100.00%**

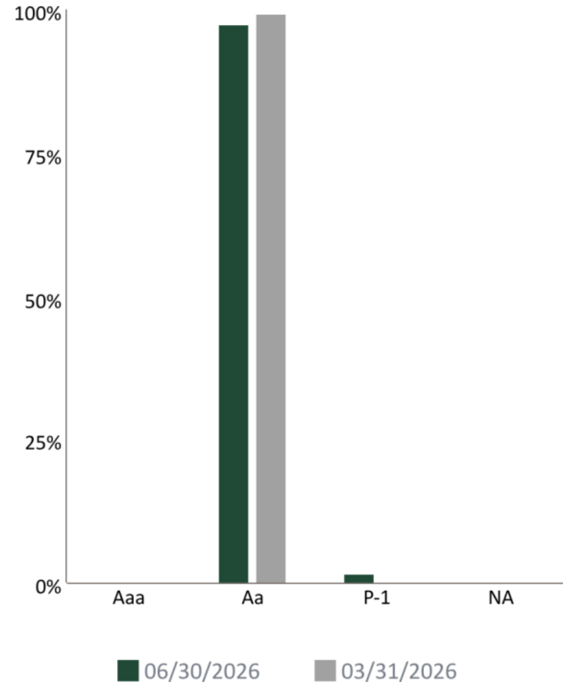
City of Louisville | Account #10236 | As of June 30, 2026

S&P Rating



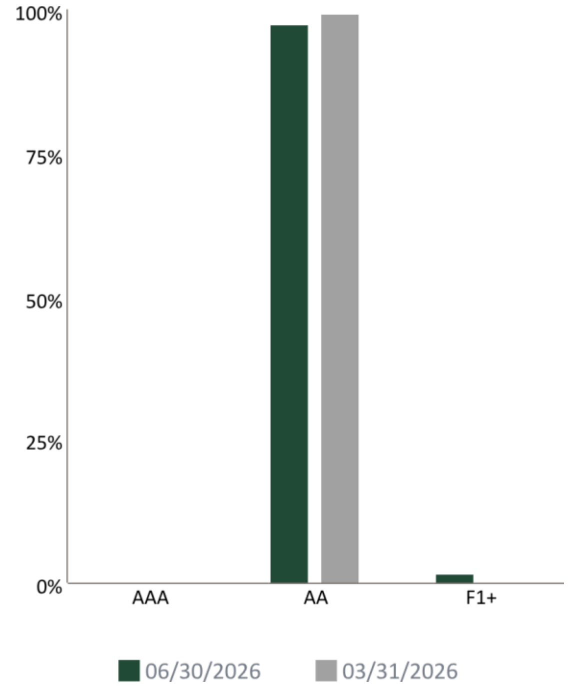
Rating	06/30/2026	03/31/2026
AAA	0.50%	0.54%
AA	97.74%	99.46%
A-1+	1.75%	--

Moody's Rating



Rating	06/30/2026	03/31/2026
Aaa	0.00%	0.00%
Aa	97.74%	99.46%
P-1	1.75%	--
NA	0.50%	0.54%

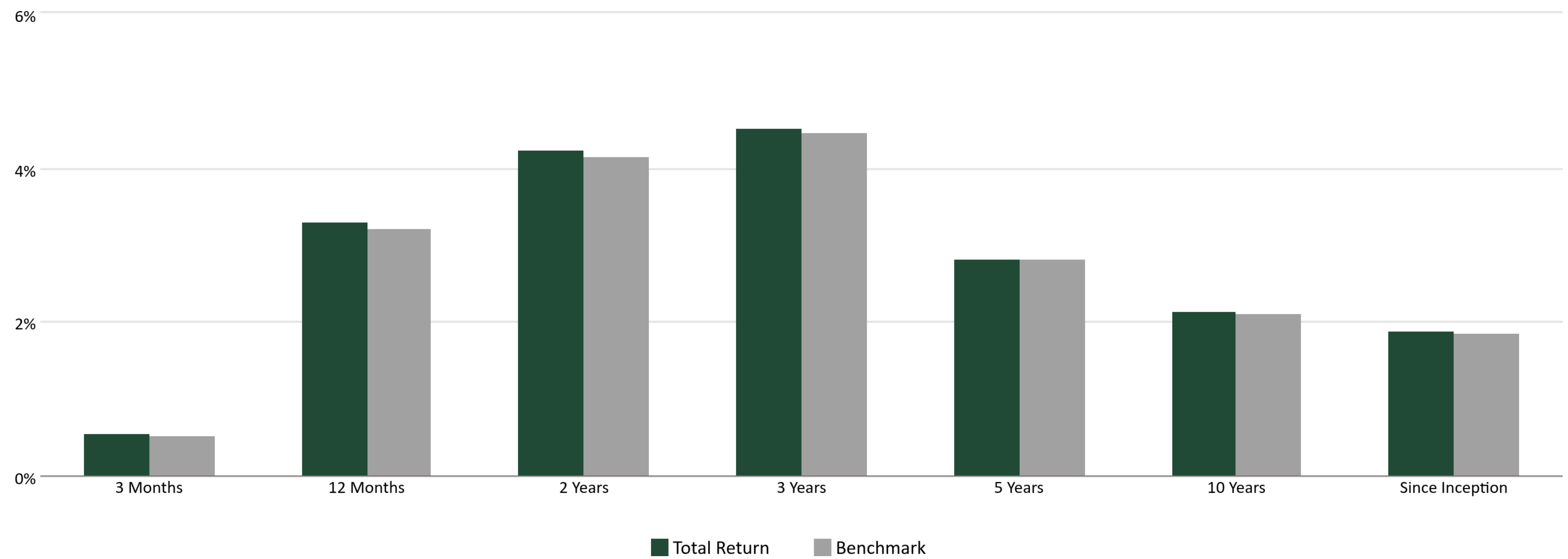
Fitch Rating



Rating	06/30/2026	03/31/2026
AAA	0.50%	0.54%
AA	97.74%	99.46%
F1+	1.75%	--

City of Louisville | Account #10236 | As of June 30, 2026

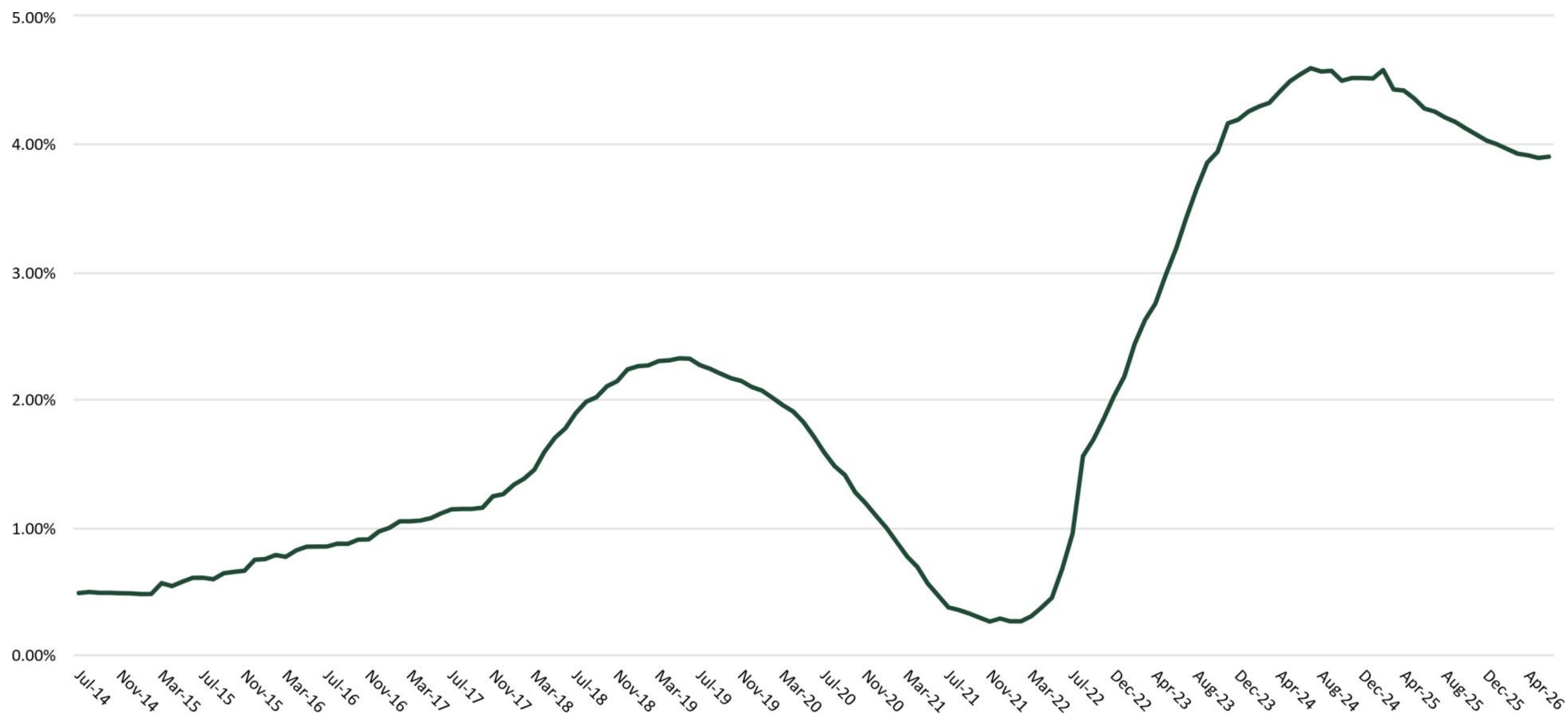
Total Rate of Return: Inception | 07/01/2014



TOTAL RATE OF RETURN*	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
City of Louisville	0.58%	3.31%	4.26%	4.53%	2.83%	2.15%	1.90%
Benchmark	*0.53%*	*3.23%*	*4.17%*	*4.47%*	*2.84%*	*2.12%*	*1.86%*

*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 06/30/26 = 3.90%



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									
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 1,000,050.09	100.09 3.82%	1,000,882.00 20,972.22	1.44% 831.91	Aa1/AA+ AA+	0.08 0.08
3130B3A29	FEDERAL HOME LOAN BANKS 4.0 10/09/2026	1,250,000.00	10/17/2024 4.01%	1,249,762.50 1,249,967.06	100.00 3.95%	1,250,060.00 11,388.89	1.79% 92.94	Aa1/AA+ AA+	0.28 0.27
3130AXU63	FEDERAL HOME LOAN BANKS 4.625 11/17/2026	1,000,000.00	12/20/2023 4.16%	1,012,676.00 1,001,659.10	100.24 3.96%	1,002,379.00 5,652.78	1.44% 719.90	Aa1/AA+ AA+	0.38 0.37
3130B5K64	FEDERAL HOME LOAN BANKS 4.0 03/10/2027	1,500,000.00	03/14/2025 4.01%	1,499,775.00 1,499,921.58	99.97 4.03%	1,499,617.50 18,500.00	2.15% (304.08)	Aa1/AA+ AA+	0.69 0.67
3130B9RC6	FEDERAL HOME LOAN BANKS 3.5 03/03/2028	2,000,000.00	03/18/2026 3.77%	1,989,740.00 1,991,232.36	98.98 4.13%	1,979,680.00 22,555.56	2.84% (11,552.36)	Aa1/AA+ AA+	1.68 1.59
Total Agency		**6,750,000.00**	**4.10%**	**6,753,663.50 6,742,830.19**	**99.74 4.00%**	**6,732,618.50 79,069.44**	**9.66% (10,211.69)**		**0.77 0.73**
CASH									
CCYUSD	Receivable	1,267.02	--	1,267.02 1,267.02	1.00	1,267.02 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**1,267.02**		**1,267.02 1,267.02**	**1.00**	**1,267.02 0.00**	**0.00% 0.00**		**0.00 0.00**
LOCAL GOV INVESTMENT POOL									
990009MK5	COLORADO SURPLUS ASSET FUND TRUST	353,271.38	-- 3.76%	353,271.38 353,271.38	1.00 3.76%	353,271.38 0.00	0.51% 0.00	NA/AAAm AAA	0.00 0.00
Total Local Gov Investment Pool		**353,271.38**	**3.76%**	**353,271.38 353,271.38**	**1.00 3.76%**	**353,271.38 0.00**	**0.51% 0.00**		**0.00 0.00**
US TREASURY									
91282CHM6	UNITED STATES TREASURY 4.5 07/15/2026	2,500,000.00	06/17/2025 4.09%	2,510,546.88 2,500,376.67	100.03 3.68%	2,500,717.50 51,899.17	3.59% 340.83	Aa1/AA+ AA+	0.04 0.04
91282CHU8	UNITED STATES TREASURY 4.375 08/15/2026	3,450,000.00	-- 3.92%	3,462,300.78 3,451,848.80	100.05 3.89%	3,451,811.25 56,705.80	4.95% (37.55)	Aa1/AA+ AA+	0.13 0.12

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
91282CHY0	UNITED STATES TREASURY 4.625 09/15/2026	2,800,000.00	-- 3.78%	2,818,195.31 2,804,733.93	100.17 3.74%	2,804,788.00 38,005.43	4.02% 54.07	Aa1/AA+ AA+	0.21 0.20
912797UL9	UNITED STATES TREASURY 10/22/2026	1,250,000.00	05/01/2026 3.69%	1,228,743.75 1,235,953.47	98.82 3.84%	1,235,300.00 0.00	1.77% (653.47)	P-1/A-1+ F1+	0.31 0.31
91282CJP7	UNITED STATES TREASURY 4.375 12/15/2026	3,100,000.00	-- 4.08%	3,112,894.54 3,103,967.32	100.23 3.85%	3,107,192.00 5,928.96	4.46% 3,224.68	Aa1/AA+ AA+	0.46 0.45
91282CJT9	UNITED STATES TREASURY 4.0 01/15/2027	2,250,000.00	-- 3.98%	2,245,976.57 2,250,241.91	100.01 3.98%	2,250,171.00 41,519.34	3.23% (70.91)	Aa1/AA+ AA+	0.54 0.52
91282CKA8	UNITED STATES TREASURY 4.125 02/15/2027	1,500,000.00	04/02/2024 4.53%	1,483,769.53 1,496,453.46	100.06 4.02%	1,500,870.00 23,245.86	2.15% 4,416.54	Aa1/AA+ AA+	0.63 0.60
91282CKE0	UNITED STATES TREASURY 4.25 03/15/2027	1,500,000.00	03/22/2024 4.36%	1,495,429.69 1,498,917.45	100.17 4.00%	1,502,481.00 18,709.24	2.16% 3,563.55	Aa1/AA+ AA+	0.71 0.68
91282CKJ9	UNITED STATES TREASURY 4.5 04/15/2027	3,000,000.00	-- 3.91%	3,020,351.57 3,013,477.28	100.36 4.02%	3,010,869.00 28,401.64	4.32% (2,608.28)	Aa1/AA+ AA+	0.79 0.76
91282CKR1	UNITED STATES TREASURY 4.5 05/15/2027	2,000,000.00	-- 4.03%	2,011,523.44 2,008,003.25	100.33 4.10%	2,006,680.00 11,494.57	2.88% (1,323.25)	Aa1/AA+ AA+	0.87 0.84
91282CKV2	UNITED STATES TREASURY 4.625 06/15/2027	1,000,000.00	06/20/2024 4.47%	1,004,257.81 1,001,364.53	100.48 4.10%	1,004,813.00 2,021.86	1.44% 3,448.47	Aa1/AA+ AA+	0.96 0.93
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	1,000,000.00	04/08/2025 3.79%	988,476.56 994,834.32	99.16 4.12%	991,609.00 88.32	1.42% (3,225.32)	Aa1/AA+ AA+	1.00 0.97
91282CKZ3	UNITED STATES TREASURY 4.375 07/15/2027	2,500,000.00	-- 3.89%	2,528,925.79 2,511,801.91	100.25 4.13%	2,506,247.50 50,457.53	3.60% (5,554.41)	Aa1/AA+ AA+	1.04 0.99
91282CLG4	UNITED STATES TREASURY 3.75 08/15/2027	1,000,000.00	09/17/2024 3.47%	1,007,578.13 1,002,928.40	99.57 4.14%	995,703.00 14,088.40	1.43% (7,225.40)	Aa1/AA+ AA+	1.13 1.07
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	1,000,000.00	05/05/2025 3.84%	984,296.88 992,102.09	98.86 4.13%	988,594.00 10,444.97	1.42% (3,508.09)	Aa1/AA+ AA+	1.17 1.12
91282CLL3	UNITED STATES TREASURY 3.375 09/15/2027	1,000,000.00	09/17/2024 3.45%	997,812.50 999,116.59	99.09 4.15%	990,938.00 9,904.89	1.42% (8,178.59)	Aa1/AA+ AA+	1.21 1.16
91282CLQ2	UNITED STATES TREASURY 3.875 10/15/2027	3,250,000.00	-- 3.62%	3,265,302.73 3,260,080.09	99.64 4.16%	3,238,319.50 26,495.05	4.65% (21,760.59)	Aa1/AA+ AA+	1.29 1.24
91282CLX7	UNITED STATES TREASURY 4.125 11/15/2027	1,500,000.00	12/16/2024 4.22%	1,495,898.44 1,498,063.05	99.94 4.17%	1,499,062.50 7,902.51	2.15% 999.46	Aa1/AA+ AA+	1.38 1.31
91282CPL9	UNITED STATES TREASURY 3.375 11/30/2027	1,000,000.00	03/02/2026 3.50%	997,890.63 998,288.00	98.93 4.16%	989,258.00 2,858.61	1.42% (9,030.00)	Aa1/AA+ AA+	1.42 1.36

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
91282CMB4	UNITED STATES TREASURY 4.0 12/15/2027	2,000,000.00	-- 3.92%	1,999,570.31 2,002,358.12	99.77 4.16%	1,995,390.00 3,497.27	2.86% (6,968.12)	Aa1/AA+ AA+	1.46 1.40
91282CMF5	UNITED STATES TREASURY 4.25 01/15/2028	1,250,000.00	01/17/2025 4.31%	1,247,851.56 1,248,889.28	100.11 4.17%	1,251,367.50 24,507.94	1.80% 2,478.22	Aa1/AA+ AA+	1.54 1.45
91282CGP0	UNITED STATES TREASURY 4.0 02/29/2028	1,500,000.00	03/14/2025 3.98%	1,500,761.72 1,500,429.22	99.73 4.16%	1,496,016.00 20,054.35	2.15% (4,413.22)	Aa1/AA+ AA+	1.67 1.57
91282CMS7	UNITED STATES TREASURY 3.875 03/15/2028	1,000,000.00	10/17/2025 3.44%	1,009,960.94 1,007,076.02	99.52 4.17%	995,156.00 11,372.28	1.43% (11,920.02)	Aa1/AA+ AA+	1.71 1.62
91282CMW8	UNITED STATES TREASURY 3.75 04/15/2028	2,500,000.00	02/23/2026 3.47%	2,514,355.47 2,512,021.10	99.29 4.16%	2,482,227.50 19,723.36	3.56% (29,793.60)	Aa1/AA+ AA+	1.79 1.70
91282CNH0	UNITED STATES TREASURY 3.875 06/15/2028	1,800,000.00	12/05/2025 3.54%	1,814,484.38 1,811,256.88	99.45 4.17%	1,790,155.80 3,049.18	2.57% (21,101.08)	Aa1/AA+ AA+	1.96 1.86
91282CNU1	UNITED STATES TREASURY 3.625 08/15/2028	1,000,000.00	04/15/2026 3.76%	996,914.06 997,189.33	98.91 4.17%	989,063.00 13,618.78	1.42% (8,126.33)	Aa1/AA+ AA+	2.13 1.99
91282CPC9	UNITED STATES TREASURY 3.5 10/15/2028	1,500,000.00	11/06/2025 3.58%	1,496,777.34 1,497,486.15	98.54 4.17%	1,478,145.00 11,045.08	2.12% (19,341.15)	Aa1/AA+ AA+	2.29 2.16
9128286B1	UNITED STATES TREASURY 2.625 02/15/2029	1,000,000.00	09/29/2025 3.66%	967,460.94 974,685.98	96.20 4.17%	961,953.00 9,861.88	1.38% (12,732.98)	Aa1/AA+ AA+	2.63 2.47
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	2,000,000.00	06/03/2026 4.15%	1,990,937.50 1,991,149.72	99.52 4.17%	1,990,468.00 33,370.17	2.86% (681.72)	Aa1/AA+ AA+	3.08 2.82
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	2,000,000.00	06/12/2026 4.16%	1,989,843.75 1,989,975.44	99.45 4.18%	1,988,984.00 13,478.26	2.85% (991.44)	Aa1/AA+ AA+	3.34 3.07
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	2,000,000.00	-- 3.77%	1,987,890.63 1,990,126.99	98.06 4.19%	1,961,250.00 18,224.04	2.81% (28,876.99)	Aa1/AA+ AA+	3.75 3.43
91282CNK3	UNITED STATES TREASURY 3.875 06/30/2030	2,000,000.00	08/11/2025 3.82%	2,004,609.38 2,003,774.37	98.84 4.19%	1,976,876.00 210.60	2.84% (26,898.37)	Aa1/AA+ AA+	4.00 3.66
91282CHR5	UNITED STATES TREASURY 4.0 07/31/2030	2,500,000.00	08/11/2025 3.83%	2,518,945.31 2,515,571.92	99.27 4.19%	2,481,835.00 41,712.71	3.56% (33,736.92)	Aa1/AA+ AA+	4.08 3.67
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	2,250,000.00	09/16/2025 3.58%	2,254,130.86 2,253,475.49	97.83 4.20%	2,201,220.00 27,261.38	3.16% (52,255.49)	Aa1/AA+ AA+	4.17 3.77
Total US Treasury		**62,900,000.00**	**3.88%**	**62,954,665.68 62,918,018.51**	**99.55 4.07%**	**62,615,531.05 651,159.42**	**89.83% (302,487.46)**		**1.57 1.46**

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 Portfolio		**70,004,538.40**	**3.90%**	**70,062,867.58** **70,015,387.10**	**99.07** **4.06%**	**69,702,687.95** **730,228.86**	**100.00%** **(312,699.15)**		**1.49** **1.39**
Total Market Value + Accrued						**70,432,916.81**			

TRANSACTIONS

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	04/01/2026	990009MK5	944.99	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.75%	(944.99)	0.00	(944.99)	0.00
Purchase	04/09/2026	990009MK5	25,000.00	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.75%	(25,000.00)	0.00	(25,000.00)	0.00
Purchase	04/15/2026	990009MK5	968,593.75	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.75%	(968,593.75)	0.00	(968,593.75)	0.00
Purchase	04/16/2026	91282CNU1	1,000,000.00	UNITED STATES TREASURY 3.625 08/15/2028	99.691	3.76%	(996,914.06)	(6,008.29)	(1,002,922.35)	0.00
Purchase	04/30/2026	990009MK5	1,229,250.00	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.75%	(1,229,250.00)	0.00	(1,229,250.00)	0.00
Purchase	05/01/2026	990009MK5	1,391.10	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.75%	(1,391.10)	0.00	(1,391.10)	0.00
Purchase	05/04/2026	912797UL9	1,250,000.00	UNITED STATES TREASURY 10/22/2026	98.300	3.69%	(1,228,743.75)	0.00	(1,228,743.75)	0.00
Purchase	05/15/2026	990009MK5	75,937.50	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.75%	(75,937.50)	0.00	(75,937.50)	0.00
Purchase	05/18/2026	990009MK5	23,125.00	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.75%	(23,125.00)	0.00	(23,125.00)	0.00
Purchase	06/01/2026	990009MK5	1,657,583.18	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.76%	(1,657,583.18)	0.00	(1,657,583.18)	0.00
Purchase	06/04/2026	91282CLC3	2,000,000.00	UNITED STATES TREASURY 4.0 07/31/2029	99.547	4.15%	(1,990,937.50)	(27,403.31)	(2,018,340.81)	0.00
Purchase	06/15/2026	990009MK5	207,218.75	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.76%	(207,218.75)	0.00	(207,218.75)	0.00
Purchase	06/15/2026	91282CFT3	2,000,000.00	UNITED STATES TREASURY 4.0 10/31/2029	99.492	4.16%	(1,989,843.75)	(10,000.00)	(1,999,843.75)	0.00
Purchase	06/30/2026	990009MK5	55,000.00	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.76%	(55,000.00)	0.00	(55,000.00)	0.00
Total Purchase			**10,494,044.27**				**(10,450,483.33)**	**(43,411.60)**	**(10,493,894.93)**	**0.00**
TOTAL ACQUISITIONS			**10,494,044.27**				**(10,450,483.33)**	**(43,411.60)**	**(10,493,894.93)**	**0.00**

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Maturity	04/15/2026	931142FA6	(750,000.00)	WALMART INC 4.0 04/15/2026	100.000	4.19%	750,000.00	0.00	750,000.00	0.00
Maturity	04/30/2026	91282CKK6	(1,200,000.00)	UNITED STATES TREASURY 4.875 04/30/2026	100.000	4.18%	1,200,000.00	0.00	1,200,000.00	0.00
Maturity	05/31/2026	91282CKS9	(1,600,000.00)	UNITED STATES TREASURY 4.875 05/31/2026	100.000	4.74%	1,600,000.00	0.00	1,600,000.00	0.00
Maturity	06/15/2026	91282CHH7	(2,000,000.00)	UNITED STATES TREASURY 4.125 06/15/2026	100.000	4.10%	2,000,000.00	0.00	2,000,000.00	0.00
Total Maturity			**(5,550,000.00)**				**5,550,000.00**	**0.00**	**5,550,000.00**	**0.00**
Sale	04/09/2026	990009MK5	(3,506.40)	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.75%	3,506.40	0.00	3,506.40	0.00
Sale	04/16/2026	990009MK5	(1,002,922.35)	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.75%	1,002,922.35	0.00	1,002,922.35	0.00
Sale	05/04/2026	990009MK5	(1,228,743.75)	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.75%	1,228,743.75	0.00	1,228,743.75	0.00
Sale	05/08/2026	990009MK5	(3,506.57)	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.75%	3,506.57	0.00	3,506.57	0.00
Sale	06/04/2026	990009MK5	(2,018,340.81)	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.76%	2,018,340.81	0.00	2,018,340.81	0.00
Sale	06/09/2026	990009MK5	(11,227.68)	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.76%	11,227.68	0.00	11,227.68	0.00
Sale	06/22/2026	990009MK5	(2,263.92)	COLORADO SURPLUS ASSET FUND TRUST	1.000	3.76%	2,263.92	0.00	2,263.92	0.00
Total Sale			**(4,270,511.48)**				**4,270,511.48**	**0.00**	**4,270,511.48**	**0.00**
TOTAL DISPOSITIONS			**(9,820,511.48)**				**9,820,511.48**	**0.00**	**9,820,511.48**	**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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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.

LGIP Yields: Reported yields for local government investment pools may be presented as either the 30-day yield or the monthly distribution yield, as applicable. For certain funds, the 30-day yield is calculated using reported daily yield data. Yield calculations are subject to change and may not be directly comparable across funds.

LAIF Yields: Additional Disclosure for CA Clients - As a result of a reporting lag from the Local Agency Investment Fund (LAIF), reported LAIF yields represent the most recently available Daily Effective Yield and may reflect data from approximately 7–10 days prior to month-end.

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
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City Council Finance Committee Communication
Agenda Item 5.A.

Subject:	Budget Update
Date:	August 20, 2026
Prepared By:	Ryder Bailey, CPA, Finance Director Mahyar Mansurabadi, Finance Analyst James Franks, CPA, Deputy Director
Presented By:	Ryder Bailey, CPA, Finance Director

Summary:
As a follow-up to previous Budget Development Discussions, Staff is presenting an update on the status of the 2027-28 Budget and the 2027-2032 Capital Improvement Plan.

Background / Prior Discussions:
Previous Discussions on the 2027-2028 Budget Development were held on the following dates:

- Budget Retreat Preview - Finance Committee Meeting - July 2 (Link)
- Budget Retreat - City Council Meeting - July 22nd (Link)
- Budget Retreat Follow-Up Capital Improvement Plan and Service Level Reductions, Alignments, and Efficiencies - August 11th (Link)

Future Budget Discussion to be held on the following dates:

- City Manager's Initial Budget Presentation- City Council Meeting - September 1st
- Budget Public Hearing City Manager's Final Budget Presentation - City Council Meeting - October 20th
- Budget Adoption - City Council Meeting - November 2nd

Development Proposal:
NA

Analysis:
Please refer to PowerPoint presentation and other attachments.

Council Work Plan:
Core Services - The formulation of the City's Budget is one of the most important

activities that the City of Louisville undertakes each year. The budget process aims to deliver efficient services to residents and stakeholders of the City in a manner that aligns resources with the policies, goals, mission, and vision of the City.

Fiscal Impact:
Please refer to PowerPoint presentation and other attachments.

Alternatives:
NA

Recommendation:
Discussion and Direction

Attachments:
1. Budget Update FiCom Aug 20

Coal Creek Golf Course
Credit: City Staff

Finance Committee 2027-28 Budget Update & Retreat Recap

Diana Langley, City Manager
Samma Fox, Deputy City Manager
Ryder Bailey, CPA, Finance Director
James Franks, CPA, Deputy Finance Director
Mahyar Mansurabadi, Financial Analyst
August 20th, 2026

City of Louisville

Today's Agenda / Purpose

- Budget Update and Revisit Council Direction Received to Date
- Budget Calendar
- Summary of Operational and Personnel Adjustments
- Summary of Other Council Direction Received at Budget Retreat (and Since)
- Review Latest Long-Term Financial Forecasts for City Major Funds

Budget Calendar – Work To Date

- March – July
  - Capital & Operational Requests (>$10K), and Personnel Expansion Requests Developed
  - Department 2027-28 Operational Budgets developed, and Preliminary Revenue Estimates prepared
  - Finance and CMO Staff consolidate inputs and develop materials for Budget Retreat
- July 2 – Finance Committee – Budget Retreat Preview
- July 22 – City Council Annual Budget Retreat
- August 20 – City Council Special Meeting – Capital Improvement Plan & Service Level Reduction, Alignments, and Efficiencies

City of Louisville

Budget Calendar – Looking Forward

- Tuesday, September 1st – Council Meeting – City Manager's Initial Budget Presentation
- September/October – Budget Working Study Session(s), as necessary
- Tuesday, Oct 20th – Council Meeting – City Manager's Final Budget Presentation
- Monday, November 2nd – 2027-28 Budget and C-I-P Adoption

Summary of Operational & Personnel Adjustments - Revisited

City of Louisville

August 20, 2026

Summary of Operational Adjustments

Request Description	Department	2027 Cost	2028-2032 Cost	One Time / On Going	Fund
Market Adjustments (7%) - Police	Police	$160,000	~$930,000	On Going	General
Citywide Training Increase	HR	46,000	130,000	On Going	General / Utilities
NeoGov Perform and Policy Management Modules	HR	25,000	226,000	On Going	General & Utilities
Hard to Recycle Voucher –(2027 & 28) *Possible Grant Funded*	CMO	37,000	37,000	2027 & 2028	General Fund/ Bag Tax

Summary of Operational Adjustments. - Cont.

Request Description	Department	2027 Cost	2028-2032 Cost	One Time / Operational	Fund
Sundance Festival - Potential Impacts Set - Aside	CMO	$100,000	-	One Time	General
Cost Allocation Analysis	CMO	50,000 (previously $100K)	-	One Time	General
Compensation Policy Analysis	HR	50,000	-	One Time	General
Community Survey (2028)	CMO	-	40,000	One Time	General
Event Cost Inflation for 4th of July, Summer Concerts, and Special Events (B&C Request)	CS	28,000	28,000	2027 & 2028	General

City of Louisville

Summary of FT Personnel Adjustments

Request Description	Department	FTE	Cost (incl Benefits)	Fund(s)
Deputy Director Parks, Recreation & Open Space* (Retain in Model, if Funds can support)	PROS	1	$207,000*	GF, Parks, O/S, Rec & Golf
Youth & Sports Coordinator	Recreation / PROS	1	89,000	Recreation
Recreation Assistant – Nights	Recreation / PROS	0.8	74,000	Recreation
Natural Resources Technician	Open Space / PROS	1	83,500	Open Space
Operations Technician I	PW - Operations	1	85,000	General & Utilities
Construction and Stormwater Inspector	PW - Engineering	1	111,000	General & Utilities
Civil Engineer I/II	PW - Engineering	1	155,000	General & Utilities
		6.8	**$804,500**	

Summary of Variable Adjustments

Request Description	Department	Net Cost	Fund	CMO Rec / In Model
Lifeguards	Recreation / PROS	$140,000	Recreation	Yes, In Model
Golf Course *(Maintenance Workers & Guest Service Attendants)*	Recreation / PROS	85,000 (previously $120K)	Golf	Yes, In Model
Part Time Special Events Coordinator*	Cultural Services	40,000*	General	Yes, B&C Request, funded in 2027 & 2028
Museum Associate (Interns)	Cultural Services	14,000	General	Not in Model, Dependent upon Historic Tax outcome
		$279,000		

City of Louisville

Summary of Other Council Direction at Budget Retreat (and Since)

City of Louisville

August 20, 2026

Summary of Other Council Direction at Budget Retreat (and Since)

- Parks Fund – Extend and increase CTF Transfer to support Parks Operations by $25K to $125K
- Open Space Fund – Adjust Acquisition Reserve to $2M (previously $5M)
- Golf Fund – Refine Projections and Continue to Engage Recreation Advisory Board (RAB)
- Recreation Fund – Refine Projections and Evaluate Fees
- Rec Center Debt Service Fund – Suspend temporary credit first implemented in 2024, adjust mill levy to 1.70 (previously 1.35)
- Capital Fund - August 11th Council meeting, Reduce Paving budget by $2M in 2027 & 2028 and continue to refine Capital Improvement Program (all Funds)

City of Louisville

Latest Long Term Financial Forecasts for City Major Funds

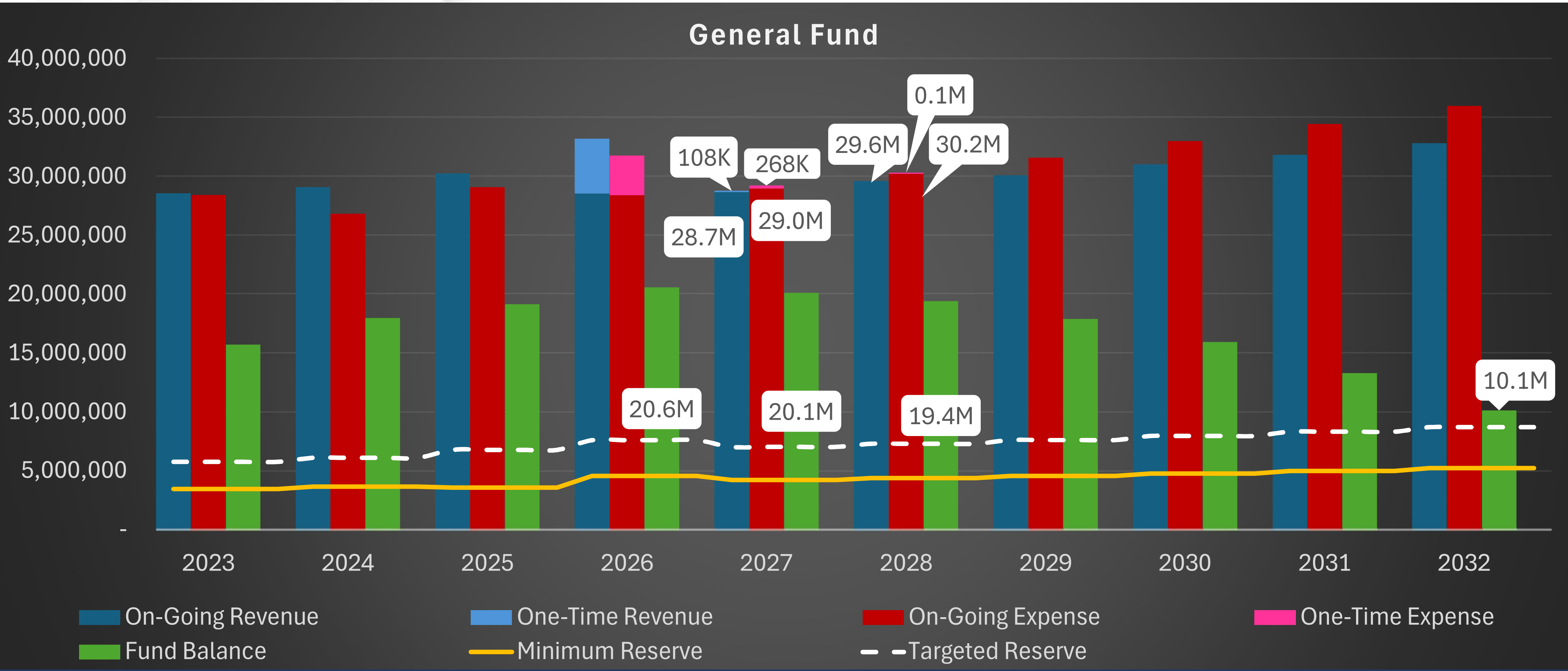
City of Louisville

August 20, 2026

General Fund "Big Picture"

- General Fund forecasted 2027/2028 revenues - \$28.7M / \$29.6M
- General Fund forecasted 2027/2028 expenses - \$29.2M / \$30.3M
  - Includes \$268K in 2027/ \$108K in 2028 in one-time expenses
  - Includes Operational "Turn Back" of ~\$1,500,000
- Current Operational Gaps of ~\$300K in 2027, ~\$600K in 2028
- Includes ~1.5 Full-Time Personnel Recommended additions:
  - Civil Engineer I/II (55%)
  - Operations Technician (44%)
  - Construction and Stormwater Inspector (28%)
  - PROS Deputy Director (25%)
- Staff continues to refine and monitor revenue and expense projections

Fund Financial Forecasts – General Fund



General Fund – Looking Forward

- Continue to refine revenues and expenses forecasts:
  - Medical Insurance increase came in lower than expected and has been modeled. (10% projected, 6% actual increase)
  - Property Insurance Renewal & Optional Wind/Hail Deductible Buy Down
- Refine revenue projections (Sales and Property Tax)
  - Preliminary Assessed Values from County Assessor anticipated August 25th
- Potential to re-allocate resources to higher priorities, which may include service-level reductions or realignments.
- Continuously evaluate cost-saving opportunities and efficiencies
- May assess vacant and/or newly added positions
- Evaluate fee recovery and cost allocations, as appropriate
- This may be impacted by future development and City policies

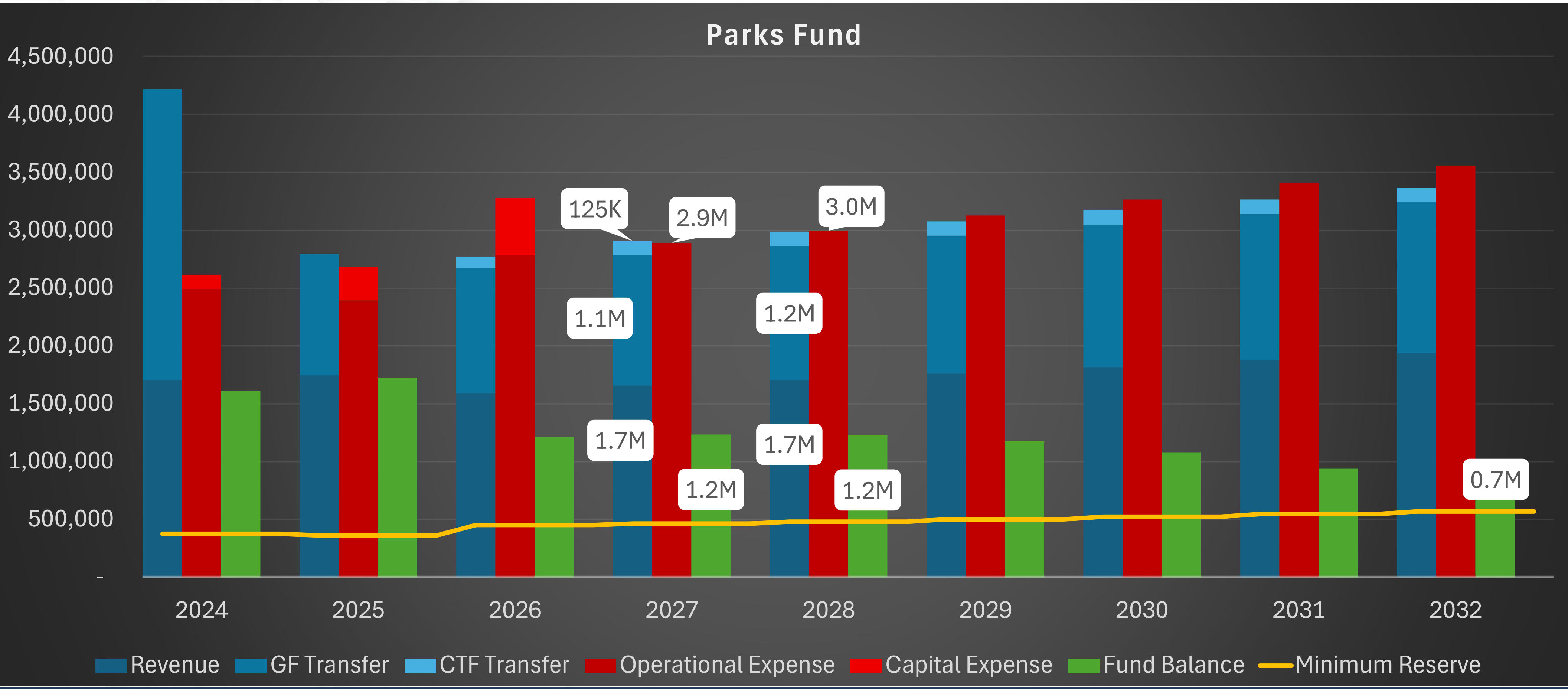
City of Louisville

August 20, 2026

Parks Fund “Big Picture”

- Park Fund forecasted 2027/2028 revenues - $2.9M / $3.0M
- Park Fund forecasted 2027/2028 expenses - $2.9M / $3.0M
  - Incorporates Operational “Turn Back” of $190K
- 2027 Proposed Budget is Structurally Balanced
- 2028 Current Operational Gap of ~$10K
- Extended and increased CTF Transfer to support Parks Operations by $25K to $125K through the model.
- Future needs (and current) are unfunded – Front & Center, Red Tail, PROS Long Term Plan
- Future Parks Capital expenditures **are not** in the Parks Fund
- Full-Time Personnel Recommended changes:
  - Partial allocation of PROS Deputy Director (15%), offset by a reduction in variable hours

Fund Financial Forecasts – Park Fund



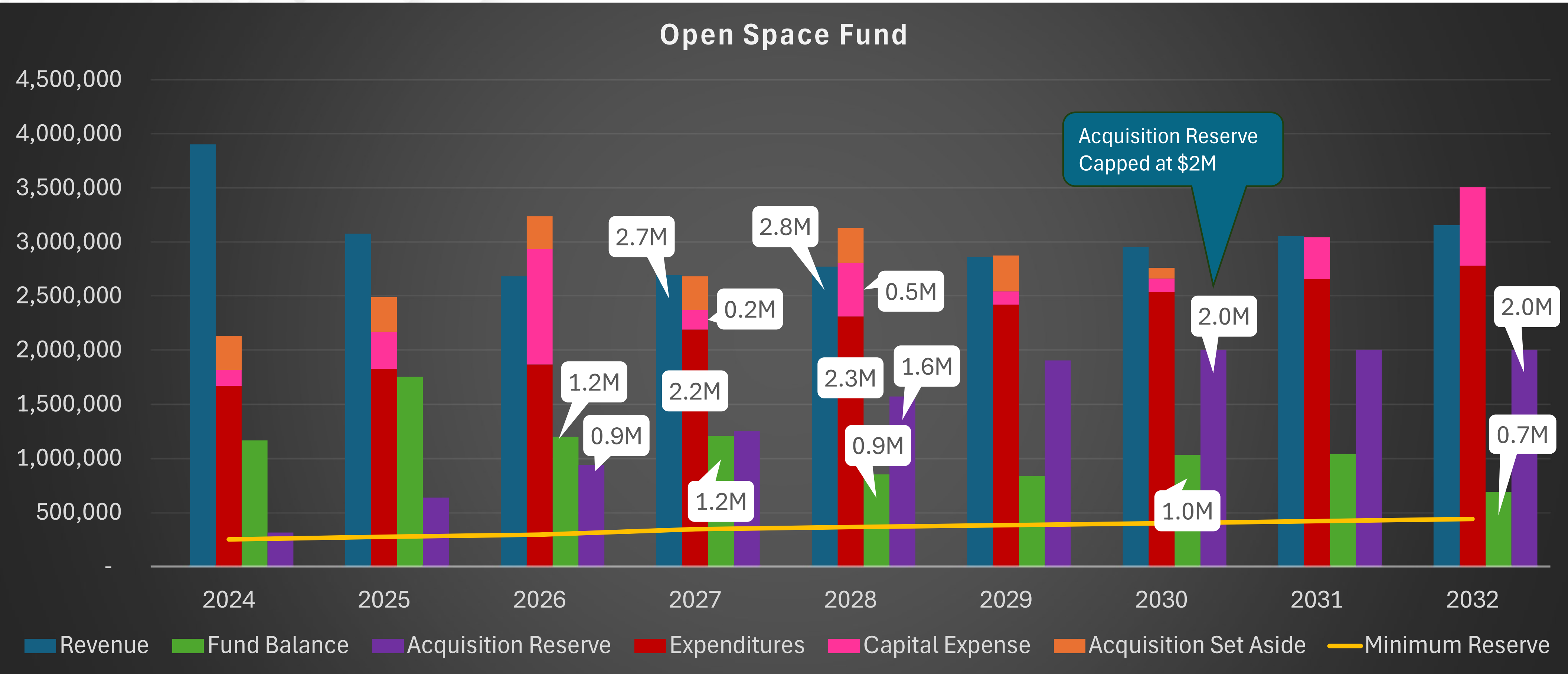
August 20, 2026

O/S Fund "Big Picture"

- **Structurally Balanced in 2027 and 2028**
- O/S Fund forecasted 2027/2028 revenues - $2.7M / $2.8M
- O/S Fund forecasted 2027/2028 uses - $2.7M /$3.1M
  - Includes Capital expenses of $200K in 2027, $500K in 2028; and
  - Accounts for the Acquisition Set Aside ~$300K annually. Council Directed to model up to **$2M** during July 22nd Budget Retreat.
- With this adjustment to the Acquisition Set Aside, the long-term modeling no longer identifies an imbalance in future years.
- **No adjustments** to Capital Projects made since the Budget Retreat

City of Louisville

Fund Financial Forecast – O/S Fund

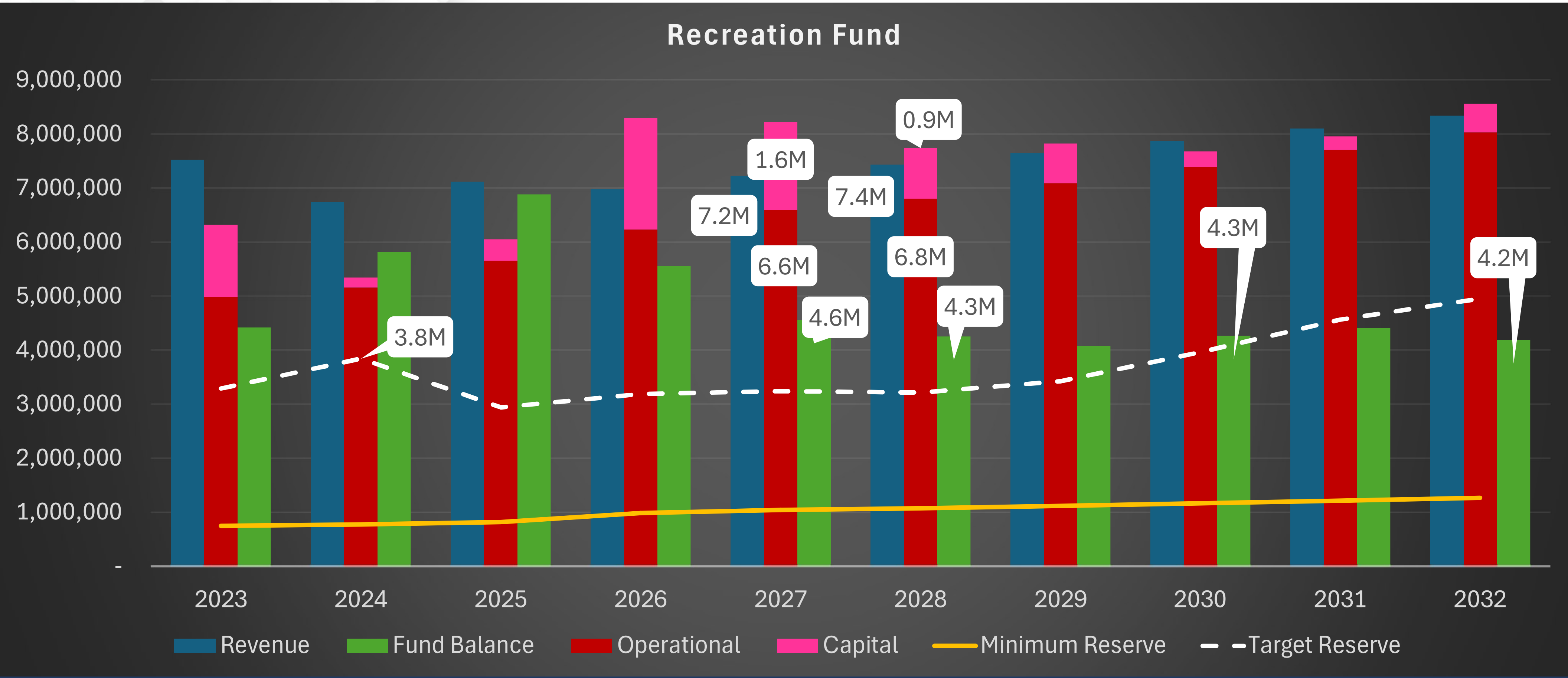


Louisville

Recreation Fund – "Big Picture"

- Incorporating the latest financial revenue information (since preliminary revenue forecasting was performed in May), Staff has refined/ updated revenue 2026 projections, which impacted the Long-Term model ***positively***.
- **Structurally Balanced in 2027 & 2028**
- **No changes to capital projects** made since Budget Retreat
- The Renewal and Replacement Target falls short in Years 2031 & 2032; staff will continue to closely monitor.

Fund Financial Forecasts – Rec Fund



August 20, 2026

Golf Fund “Big Picture”

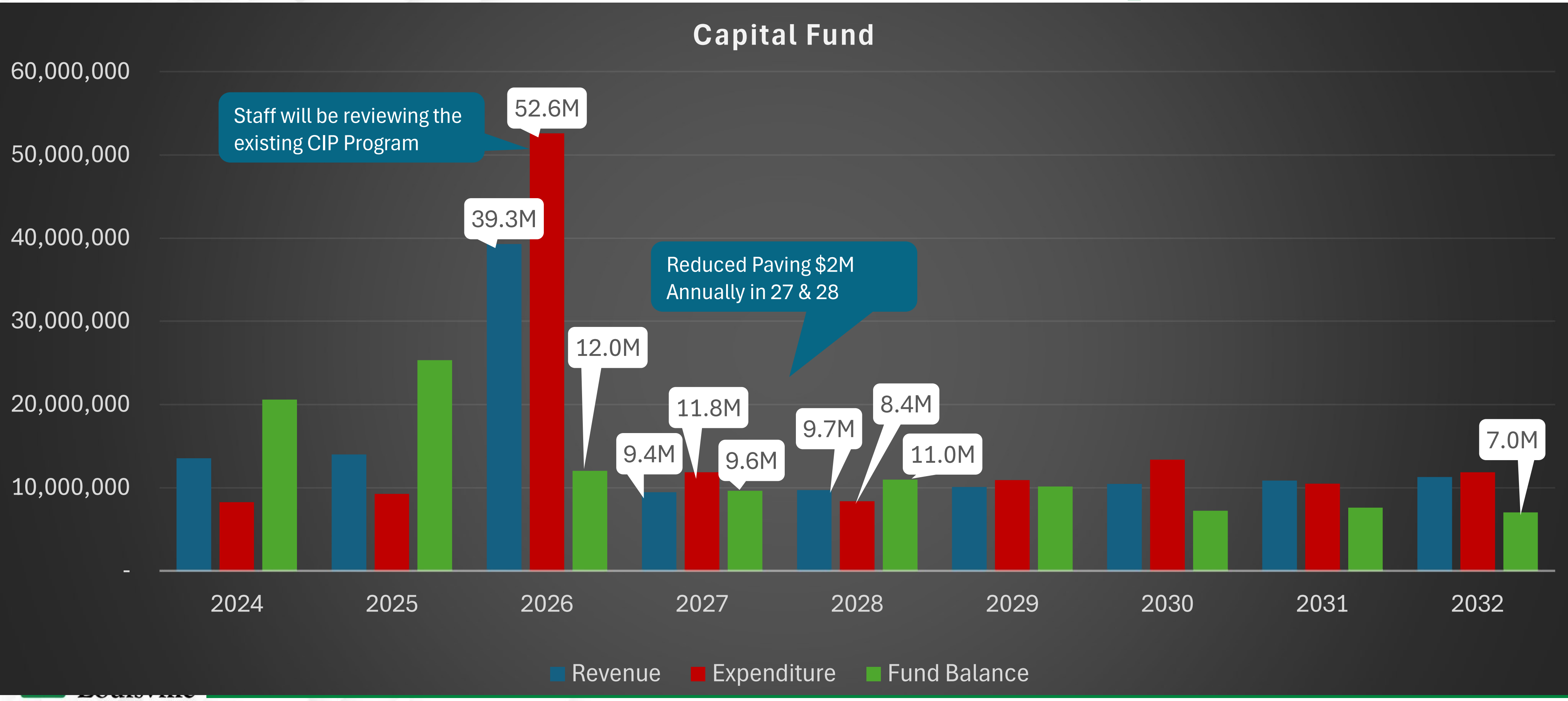
- Golf Fund forecasted 2027/2028 revenues - $3.0M / $3.1M
- Golf Fund forecasted 2027/2028 expenses - $3.4M / $3.4M
  - Includes Capital expenses of ~$400K in 2027 and ~$300K in 2028
  - Incorporates Operational “Turn Back” of ~ $60K
- Current Operational Gaps of ~$60K in 2027, ~$20K in 2028
- Finance and Golf Staff have refined many line-item accounts since Budget Retreat.
- Preliminary Total Capital investments (2027-2032) - $1.6M
- One Capital Adjustment made since the Budget Retreat (Clubhouse to Unfunded)
- On August 11th, Council directed Staff to delay non-critical capital investments; this work is underway / not in the current model.
- RAB has been engaged with meetings established through the Summer.

Golf Fund Long Term Financial Forecast

Capital Fund – "Big Picture"

- Council Direction at the August 11th meeting was to reduce the pavement budget by $2M in 2027 & 2028, with no impacts to Marshall Fire-related road paving. Forecast has been updated.
- Council directed Staff to further refine the 2027-2032 Capital Improvement Plan for future budget discussions. Work is underway, not in the current model
- Staff is evaluating the existing Program ($80M, 180 Projects)
- Themes - IT, DeCarb, Pavement & Staff Bandwidth/Capacity
- Total Capital investments (2027-2032) - ~$62M

Fund Financial Forecast – Capital Fund

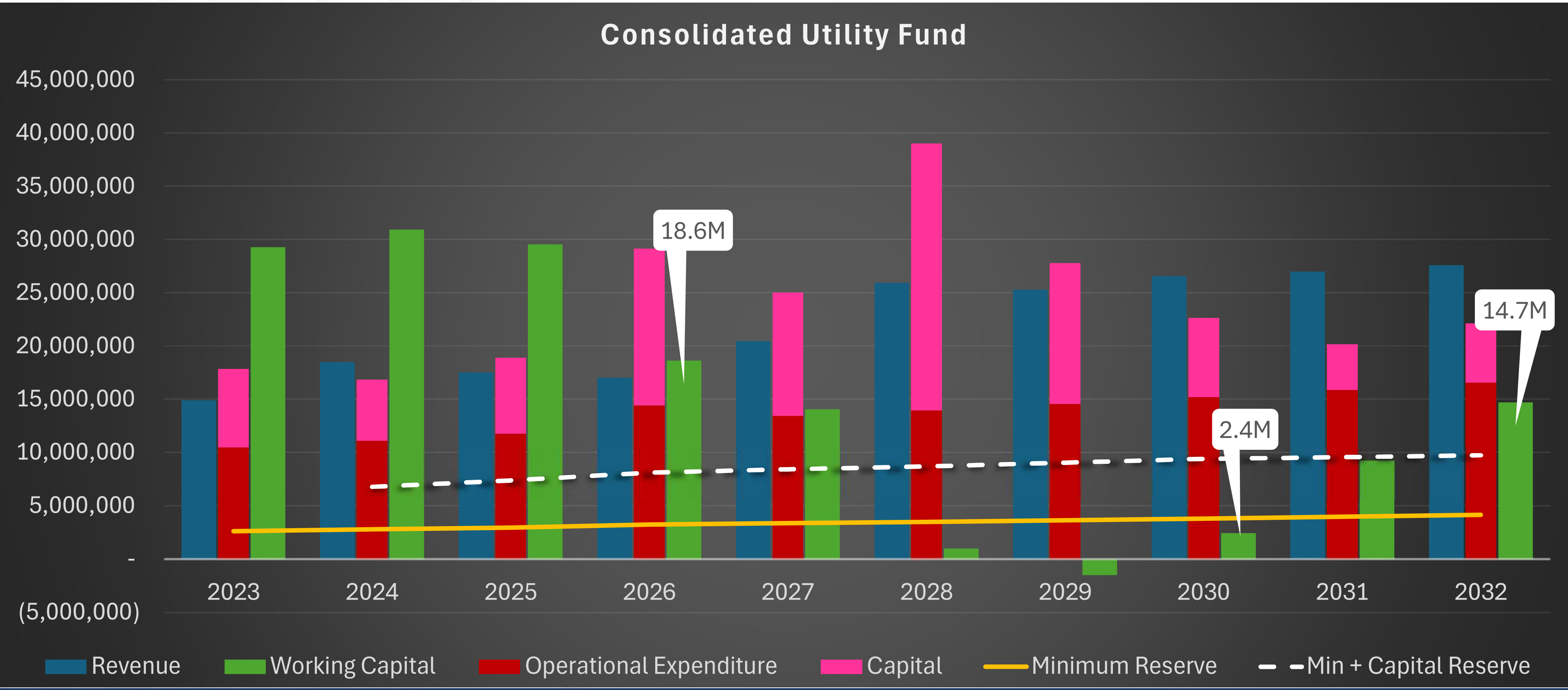


August 20, 2026

Consolidated Utility Funds – “Big Picture”

- **One change made since Budget Retreat**
- **August 11th Direction – Shift in Credit Card Fees (modeled) and Council requested further refinement of capital projects.**
- Notable 2027/28 Impacts:
- Impacts of future development & potential drought
- Fee adjustment methodology, seeking smoothing, consistency, and predictability in revenues, while remaining competitive in the region.
- Change in Accounting methodology practice in planning (budgeting) for Tap Fee Revenues
- Bonding likely needed to smooth out large capital projects (Raw Water Integration Project, Solid Residual, and Sid Copeland Admin Bldg.)
- Future ‘Public Financing Study Session’ for Utilities, Certain Vehicles, etc. TBD.
- Total Capital investments (2027-2032) - $67.2M.

Fund Financial Forecasts – Utility Funds



August 20, 2026

Next Steps

- Tuesday, Sept 1st – Council Meeting – City Manager's Initial Budget Presentation
- September/October – Budget Working Study Session(s), as necessary
- Tuesday, Oct 20th – Council Meeting – City Manager's Final Budget Presentation
- Monday, November 2nd – Council Meeting – 2027/28 Operating and Capital Budget, including 2027-2032 C-I-P Adoption

Thank you! Staff are available to answer questions.

City of Louisville

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City Council Finance Committee
Communication
Agenda Item 5.B.

Subject: Q2 Revenue, Sales, and Bag Tax Report - June 2026

Date: August 20, 2026

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

Presented By: Jessica Zeas, Tax Auditor II

Summary:
Sales and Use Tax Collection Report – **June 2026**

Audit Revenue: Audit tax collections in June 2026 totaled **$235,043.** This revenue figure includes $52,769 in penalties and interest assessed on delinquent sales tax payments. This brings our YTD Audit revenue total for 2026 to **$1,448,757.**

Sales Tax: Decreased MoM (June 2026 vs June 2025) by **-0.3%** for a total amount collected of $2,421,194. In-city businesses generated $1,046,800, an increase of $70,232 or 7.2%. Outside city businesses generated $1,374,394, a decrease of $78,577 or -5.4%. However, we exceeded June's projection (budget) by **3.3%** or $76,838.

Cumulative Performance: YTD 2026 sales tax revenues exceed our budget by $1,031,248 or **9.1%**. Compared to last year, sales tax revenue increased by $1,215,059 or **10.9%**. All tax revenues combined for June 2026, including sales tax, use, building, auto, lodging, bag taxes, and audit, total $3,311,723. Excluding audit, it is $3,076,380.

Consumer Use Tax: Consumer use tax collections for June 2026 amounted to $291,640, 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 June 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*	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*	12,389,141	9.1%	11,174,082	10.9%
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	4,171,770	32.4%	3,348,657	25%
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

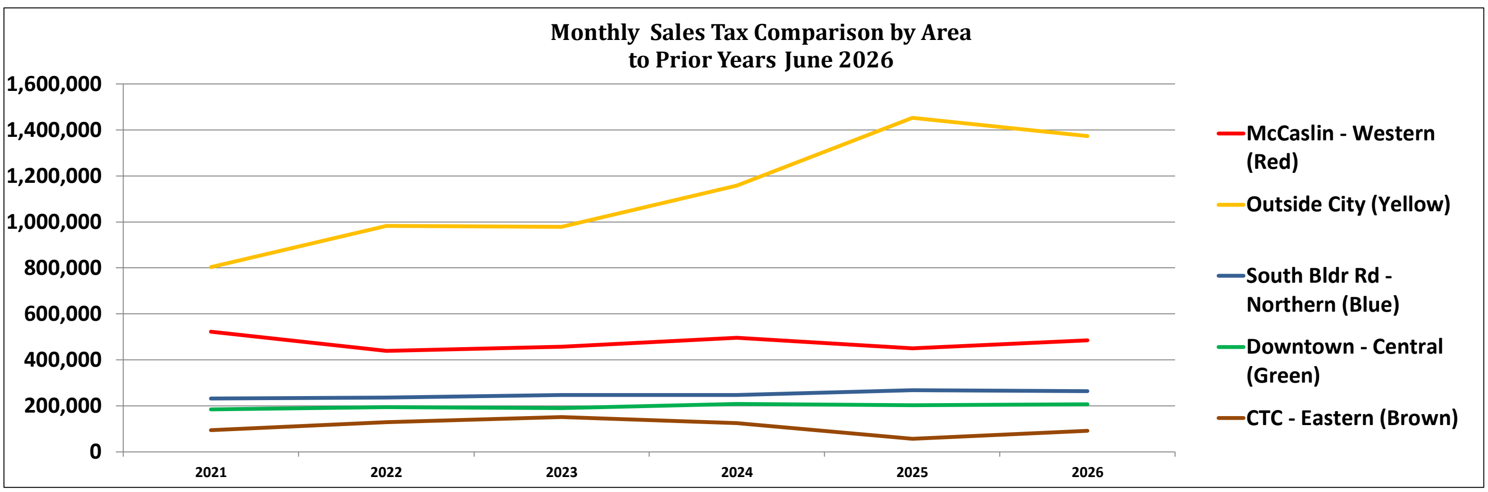
Through Month	*Cumulative Budget*	Cumulative All Tax Revenue - 2026	Cumulative Budget Var. %	Cumulative All Tax Revenue - 2025	Cumulative Var. % to PY
JANUARY	2,039,436	2,316,939	13.6%	2,038,268	13.7%
FEBRUARY	3,967,034	4,732,591	19.3%	3,958,276	19.6%
MARCH	6,696,981	8,057,839	20.3%	6,580,693	22.4%
APRIL	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	16,560,911	14.1%	14,522,739	14.0%
JULY	17,165,528				
AUGUST	19,506,734				
SEPTEMBER	22,431,649				
OCTOBER	25,060,262				
NOVEMBER	27,382,047				
DECEMBER	31,671,733				

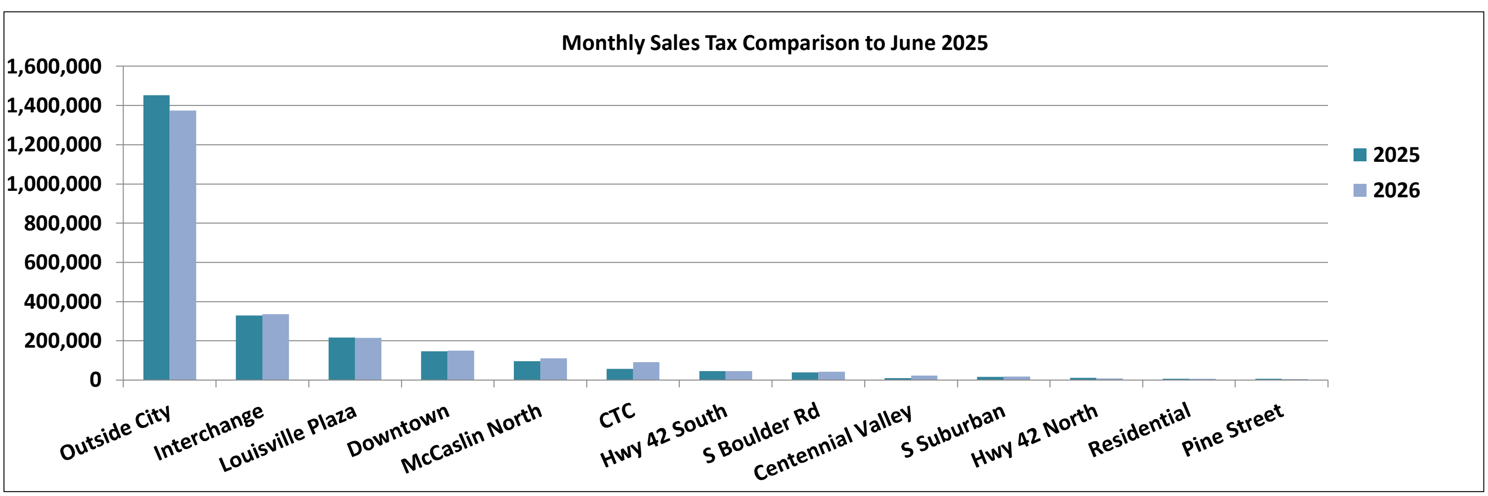
CITY OF LOUISVILLE
Revenue History
2021 through 2026

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*	2,421,194	3.3%	291,640	110,224	181,060	46,631	235,043	25,632	3,311,423
	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	*11,357,893*	*12,389,141*		*868,534*	*753,356*	*870,045*	*179,461*	*1,448,757*	*51,618*	*16,560,911*
	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		10.9%		26.7%	11.1%	-17.8%	-1.9%	109.7%	-1.6%	14.0%
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 (June 2026)

AREA NAME	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Actual	% Of Total	% Change
Outside City	803,353	982,225	978,528	1,159,053	1,452,971	1,374,394	56.8%	-5.4%
Interchange	440,163	345,393	366,753	370,701	329,307	335,137	13.8%	1.8%
Louisville Plaza	206,797	199,706	208,023	219,001	216,747	214,926	8.9%	-0.8%
Downtown	123,456	133,040	127,067	137,934	145,446	150,146	6.2%	3.2%
McCaslin North	63,784	68,836	73,590	82,965	96,502	110,333	4.6%	14.3%
CTC	93,369	128,033	150,634	124,179	56,161	90,821	3.8%	61.7%
Hwy 42 South	48,739	44,367	49,370	57,733	45,047	44,999	1.9%	-0.1%
S Boulder Rd	17,469	27,106	29,694	23,712	39,589	41,844	1.7%	5.7%
Centennial Valley	6,062	9,183	7,005	16,607	8,926	22,533	0.9%	152.4%
S Suburban	12,827	14,970	9,532	25,010	15,764	17,557	0.7%	11.4%
Hwy 42 North	7,891	8,975	9,430	4,812	11,300	7,117	0.3%	-37.0%
Residential	5,004	7,838	2,974	3,986	5,948	6,263	0.3%	5.3%
Pine Street	7,540	8,251	10,602	8,535	5,832	5,124	0.2%	-12.1%
Total Revenue	**1,836,453**	**1,977,923**	**2,023,204**	**2,234,228**	**2,429,539**	**2,421,194**		
% Of Change	**13.3%**	**7.7%**	**2.3%**	**10.4%**	**8.7%**	**-0.3%**		





Monthly Sales Tax Revenue Comparisons by Industry (June 2026)

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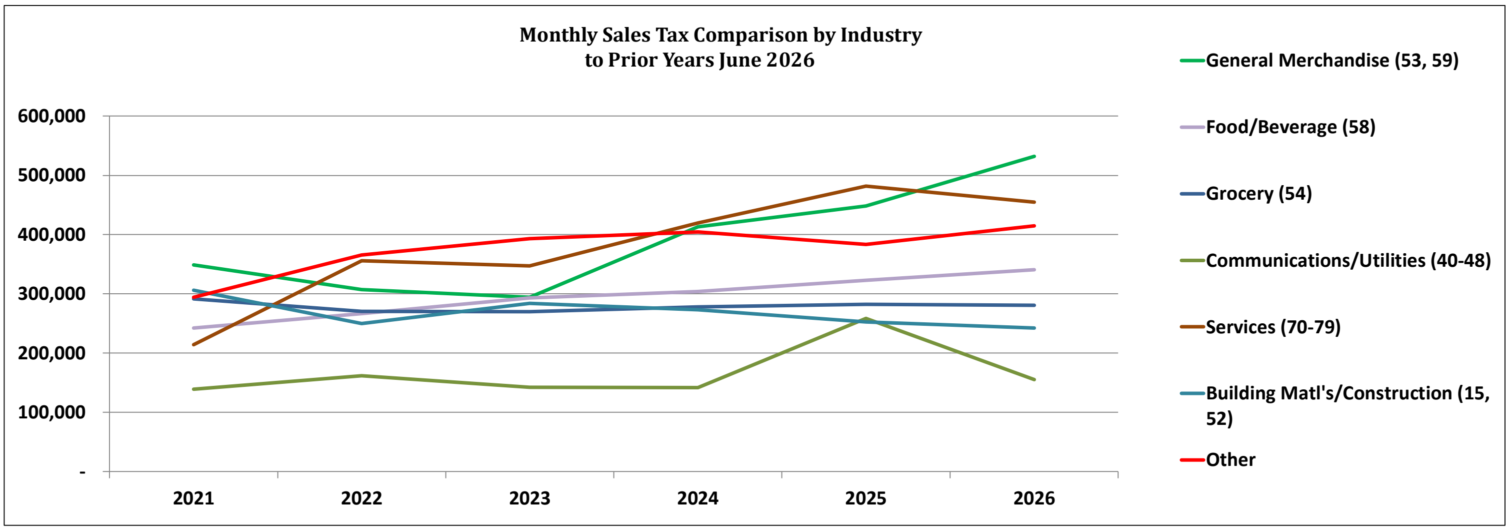
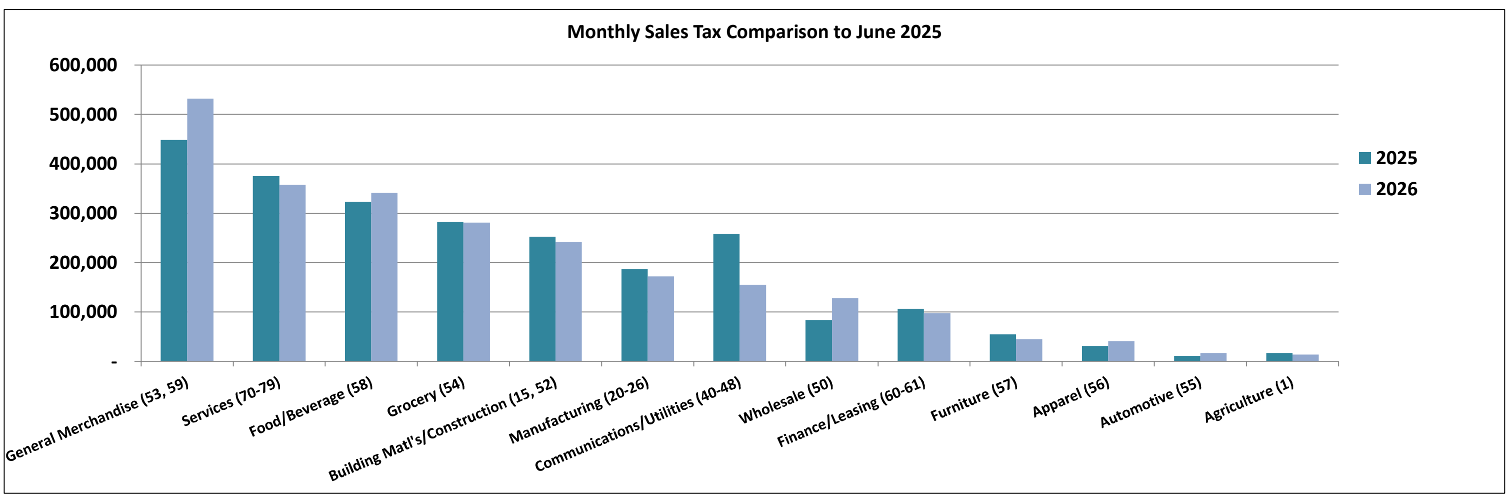
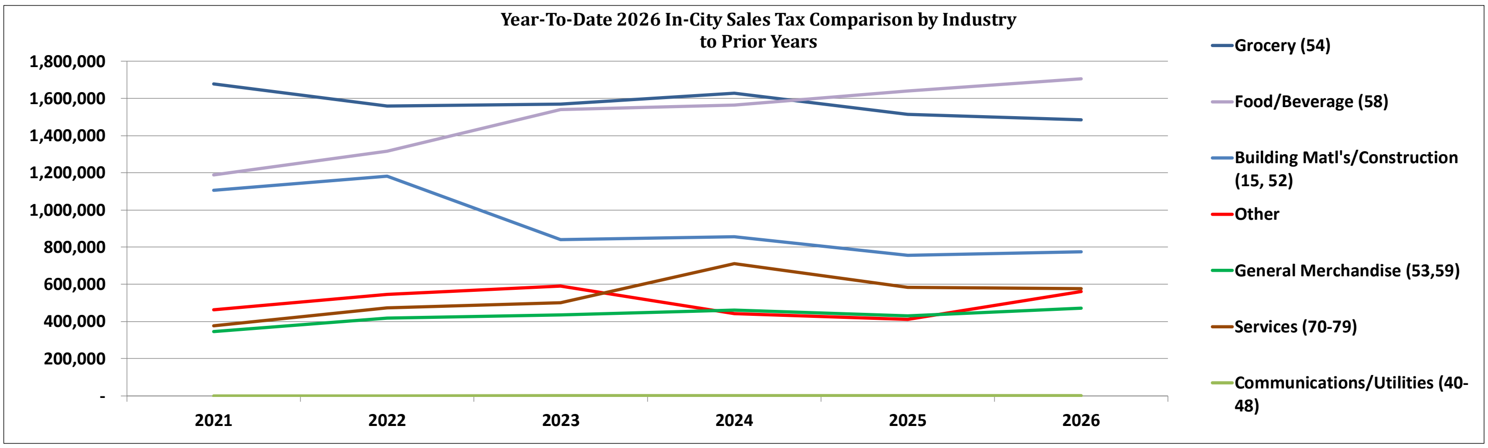
AREA NAME	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Actual	% Of Total	% Change
General Merchandise (53, 59)	349,089	307,299	294,046	413,150	448,491	532,298	22.0%	18.7%
Services (70-79)	167,451	224,861	275,400	330,260	374,950	357,396	14.8%	-4.7%
Food/Beverage (58)	242,470	266,604	292,918	303,793	322,862	340,927	14.1%	5.6%
Grocery (54)	291,566	270,660	269,869	278,082	281,973	280,955	11.6%	-0.4%
Building Matl's/Construction (15, 52)	305,910	249,901	283,963	273,243	252,580	242,182	10.0%	-4.1%
Manufacturing (20-26)	111,525	161,326	208,720	189,344	186,736	171,730	7.1%	-8.0%
Communications/Utilities (40-48)	139,087	161,922	142,271	141,714	258,354	155,280	6.4%	-39.9%
Wholesale (50)	55,387	73,291	76,588	98,995	83,862	127,728	5.3%	52.3%
Finance/Leasing (60-61)	46,527	131,050	71,601	89,428	106,630	97,382	4.0%	-8.7%
Furniture (57)	89,317	78,447	52,514	49,286	54,394	44,713	1.8%	-17.8%
Apparel (56)	18,167	17,678	19,613	33,306	31,083	40,674	1.7%	30.9%
Automotive (55)	7,994	18,611	21,788	18,132	10,627	16,534	0.7%	55.6%
Agriculture (1)	11,964	16,271	13,914	15,494	16,997	13,393	0.6%	-21.2%
Totals	**1,836,453**	**1,977,923**	**2,023,204**	**2,234,228**	**2,429,539**	**2,421,194**		
% Of Change	**13.3%**	**7.7%**	**2.3%**	**10.4%**	**8.7%**	**-0.3%**		

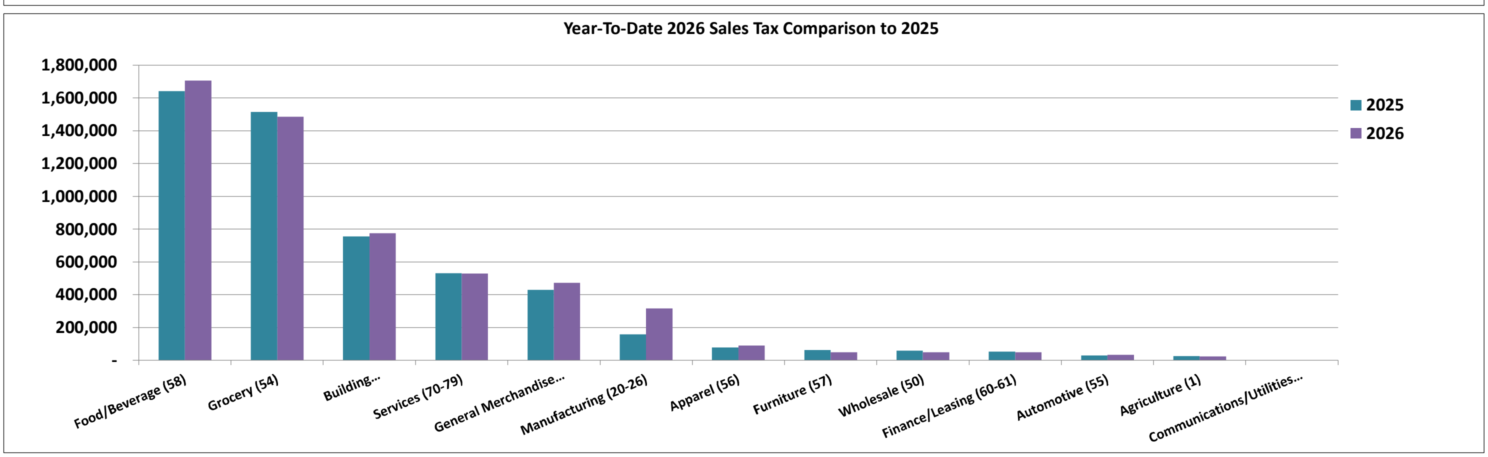




Sales Tax Revenue Comparisons by Industry - Inside City Area (Year-To-Date 2026)

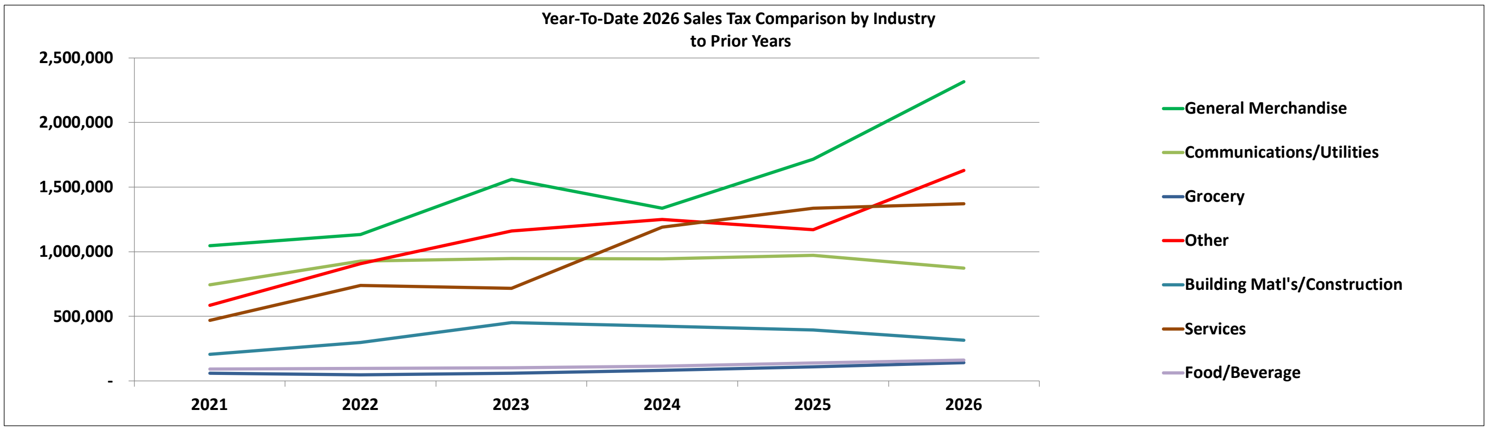
INDUSTRY NAME	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Actual	% Of Total	% Change
Food/Beverage (58)	1,187,843	1,315,394	1,540,208	1,564,239	1,640,396	1,706,640	30.6%	4.0%
Grocery (54)	1,678,605	1,559,293	1,570,273	1,629,228	1,514,299	1,485,661	26.6%	-1.9%
Building Matl's/Construction (15, 52)	1,105,025	1,182,551	840,792	855,940	756,566	774,603	13.9%	2.4%
Services (70-79)	370,603	465,550	496,671	672,178	530,358	529,006	9.5%	-0.3%
General Merchandise (53,59)	346,347	418,918	434,820	461,455	430,032	472,348	8.5%	9.8%
Manufacturing (20-26)	239,773	265,531	290,129	131,032	158,180	316,044	5.7%	99.8%
Apparel (56)	42,005	51,244	63,973	74,787	77,788	89,315	1.6%	14.8%
Furniture (57)	59,986	57,908	69,493	87,829	62,904	50,169	0.9%	-20.2%
Wholesale (50)	50,343	76,956	86,185	76,244	57,979	49,053	0.9%	-15.4%
Finance/Leasing (60-61)	5,803	7,608	3,753	38,408	52,507	48,487	0.9%	-7.7%
Automotive (55)	41,980	66,444	52,808	44,767	29,328	33,083	0.6%	12.8%
Agriculture (1)	29,076	27,909	27,362	26,640	24,594	22,958	0.4%	-6.7%
Communications/Utilities (40-48)	233	238	285	216	482	619	0.0%	28.3%
Totals	**5,157,623**	**5,495,544**	**5,476,753**	**5,662,963**	**5,335,415**	**5,577,984**		
% Of Change	**12.2%**	**6.6%**	**-0.3%**	**3.4%**	**-5.8%**	**4.5%**		

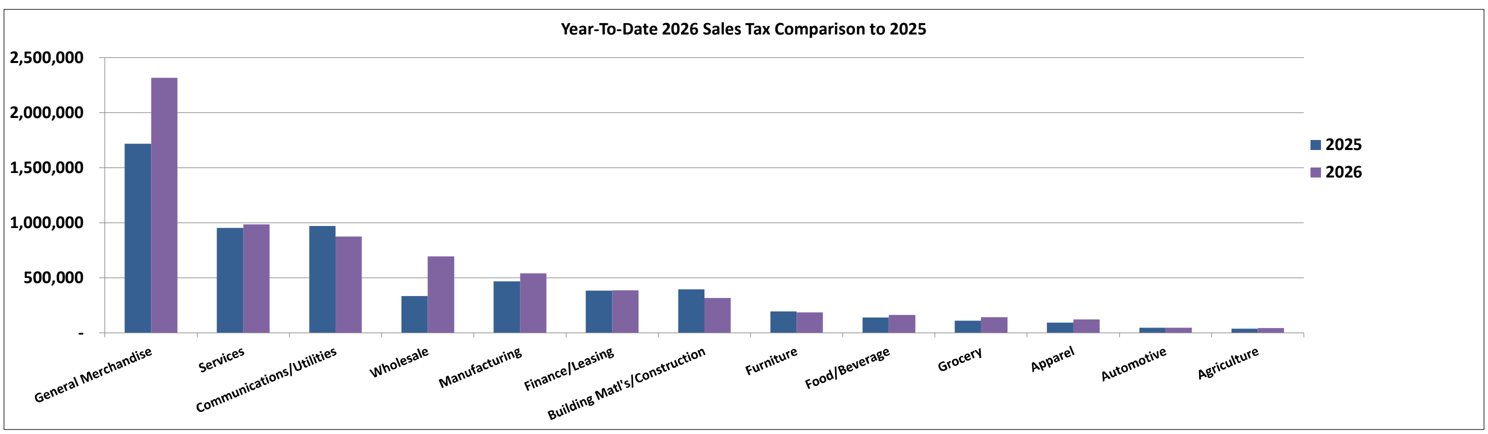




Sales Tax Revenue Comparisons by Industry - Outside City Area (Year-To-Date 2026)

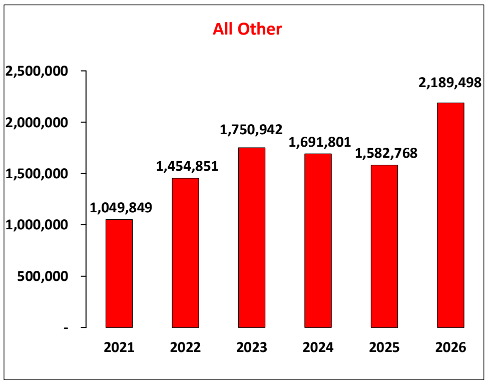
INDUSTRY NAME	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Actual	% Of Total	% Change
General Merchandise	837,921	1,046,007	1,132,092	1,560,762	1,338,151	1,716,314	2,317,189	34.0%	35.0%
Services	150,708	264,101	384,593	407,605	742,900	952,798	984,197	14.4%	3.3%
Communications/Utilities	905,226	745,105	926,884	948,694	944,580	971,173	874,312	12.8%	-10.0%
Wholesale	135,549	222,967	237,751	275,826	360,074	333,621	695,141	10.2%	108.4%
Manufacturing	105,274	156,792	349,697	557,336	510,660	467,197	539,085	7.9%	15.4%
Finance/Leasing	232,801	205,412	355,148	310,608	448,951	383,226	386,752	5.7%	0.9%
Building Matl's/Construction	192,244	206,795	297,651	451,068	423,843	394,202	316,185	4.6%	-19.8%
Furniture	135,664	160,721	231,105	193,965	193,221	193,762	185,893	2.7%	-4.1%
Food/Beverage	25,052	93,058	96,939	101,734	115,092	138,934	161,462	2.4%	16.2%
Grocery	31,897	59,384	47,303	60,645	82,173	110,027	142,182	2.1%	29.2%
Apparel	25,482	28,777	37,634	59,882	93,447	93,178	121,200	1.8%	30.1%
Automotive	3	26	20,229	31,174	60,617	45,927	44,093	0.6%	-4.0%
Agriculture	4,980	17,402	32,442	42,810	32,483	38,310	43,465	0.6%	13.5%
Totals	**2,782,801**	**3,206,547**	**4,149,469**	**5,002,107**	**5,346,190**	**5,838,668**	**6,811,157**		
% Of Change	**18.9%**	**15.2%**	**29.4%**	**20.5%**	**6.9%**	**9.2%**	**16.7%**		

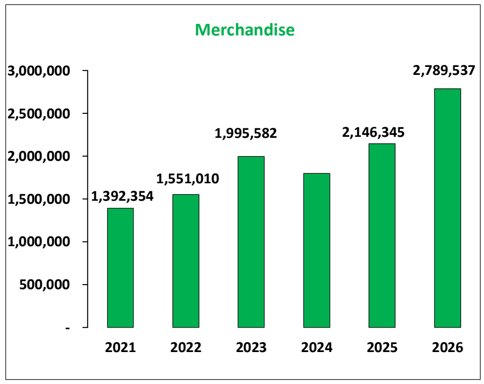


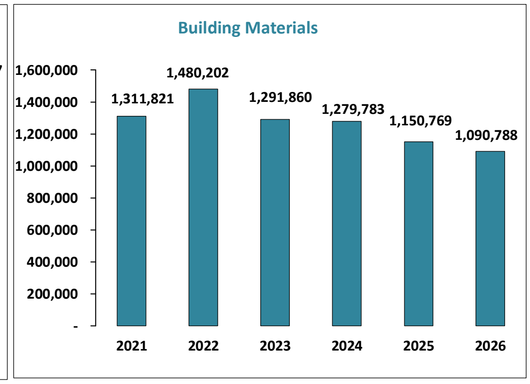


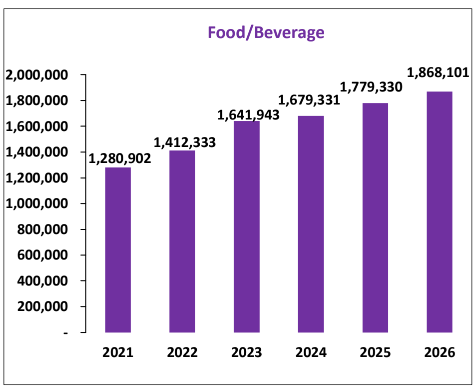
CITY OF LOUISVILLE
Revenue History by Industry (Year-To-Date 2026)

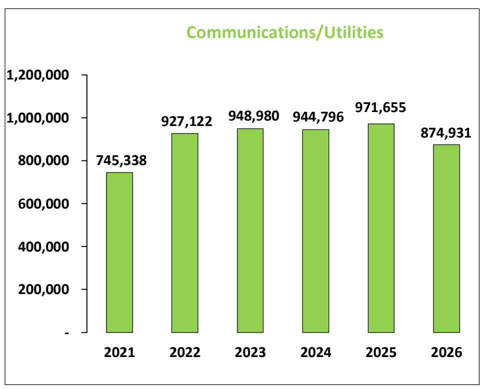
	2021	% Var	2022	% Var	2023	% Var	2024	% Var	2025	% Var	2026	% Var	% of Total
Merchandise	1,392,354	24.5%	1,551,010	11.4%	1,995,582	28.7%	1,799,606	-9.8%	2,146,345	19.3%	2,789,537	30.0%	22.5%
All Other	1,049,849	49.7%	1,454,851	38.6%	1,750,942	20.4%	1,691,801	-3.4%	1,582,768	-6.4%	2,189,498	38.3%	17.7%
Services	845,919	20.3%	1,212,899	43.4%	1,218,636	0.5%	1,902,436	56.1%	1,918,890	0.9%	1,948,442	1.5%	15.7%
Food/Beverage	1,280,902	32.8%	1,412,333	10.3%	1,641,943	16.3%	1,679,331	2.3%	1,779,330	6.0%	1,868,101	5.0%	15.1%
Grocery	1,737,989	-1.3%	1,606,597	-7.6%	1,630,918	1.5%	1,711,401	4.9%	1,624,326	-5.1%	1,627,843	0.2%	13.1%
Bldg Materials	1,311,821	7.2%	1,480,202	12.8%	1,291,860	-12.7%	1,279,783	-0.9%	1,150,769	-10.1%	1,090,788	-5.2%	8.8%
Comm/Util.	745,338	-17.7%	927,122	24.4%	948,980	2.4%	944,796	-0.4%	971,655	2.8%	874,931	-10.0%	7.1%
	8,364,170	**13.3%**	9,645,013	**15.3%**	10,478,860	**8.6%**	11,009,153	**5.1%**	11,174,082	**1.5%**	12,389,141	**10.9%**	

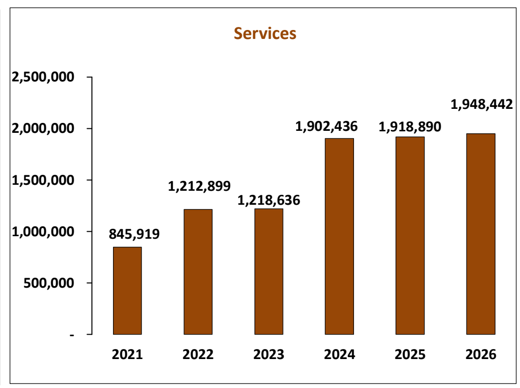


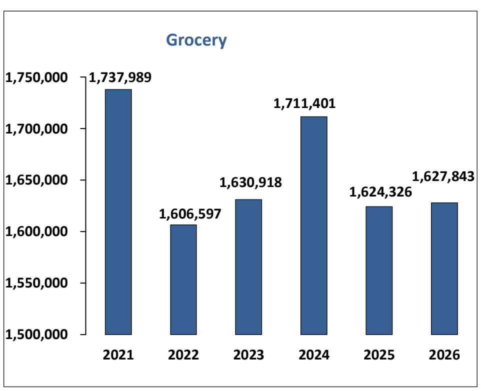


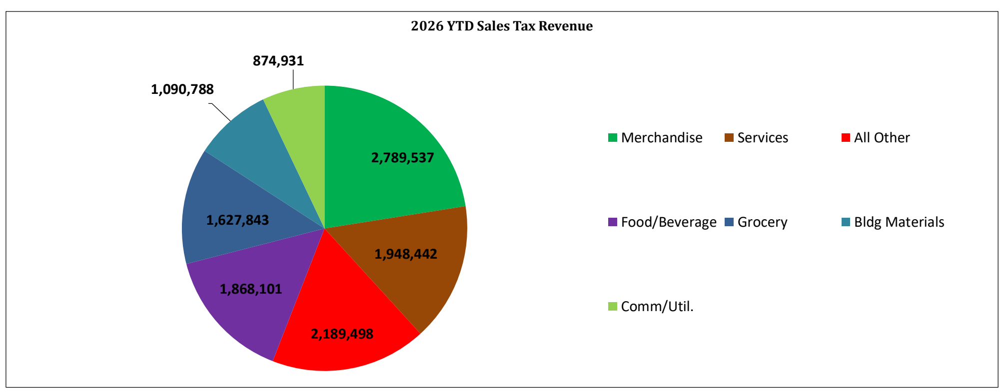


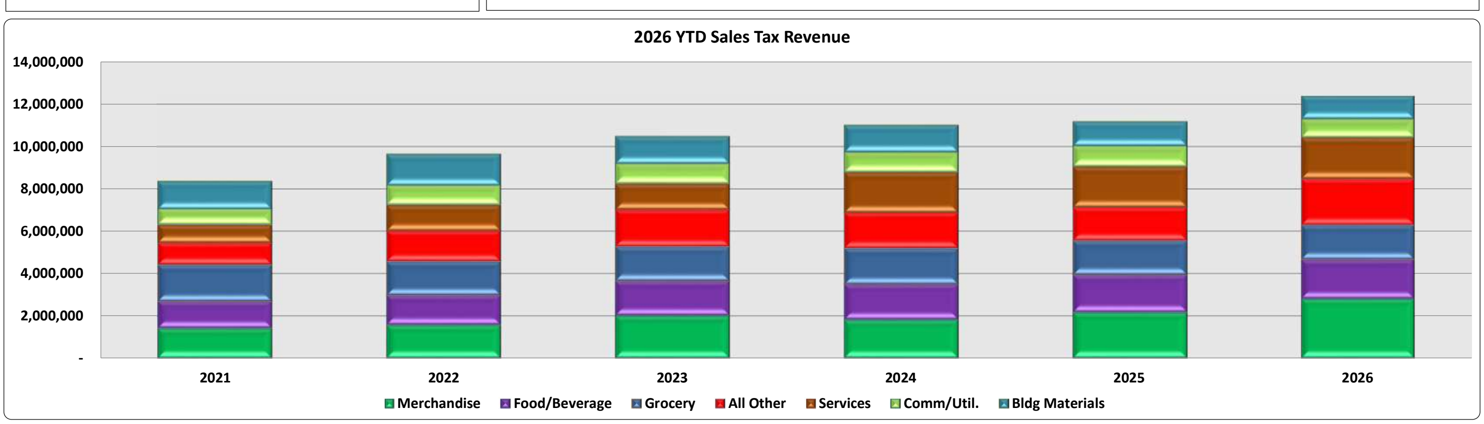












City of Louisville
COLORADO ▪ SINCE 1878

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)

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