



City Council Finance Committee

Meeting Agenda

Monday, August 15, 2016
City Hall – Spruce Room
749 Main Street
7:30 a.m.

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. Approval of the Minutes from the July 18, 2016 Meeting (page 2)
- V. Public Comments on Items Not on the Agenda
- VI. Presentation of 2015 Comprehensive Annual Financial Report (CAFR) and Communication in Compliance with AU-C 260 – Eide Bailly LLP (page 8)
- VII. Continued Discussion of Fiscal Impact Model (page 163)
- VIII. Sales Tax Report for the Month and Quarter Ended June 30, 2016 (page 164)
- IX. Enterprise Resource Planning System Implementation Status (page 177)
- X. Dashboard Update (page 182)
- XI. Non-Profit Grant Program (page 183)
- XII. Revenue Projection Dashboard (page 184)
- XIII. List of Bills Scheduled for Council Approval on August 16, 2016 (page 187)
- XIV. Discussion Items for Next Regular Meeting (Tentatively Scheduled for Monday, September 19, 2016, at 7:30 a.m.)
 - Presentation from Chandler Asset Management, City Investment Advisor
 - Review of Financial Indicators – Per Financial Policies, Section 1
- XV. Adjourn

E-Mail Distribution List:

Robert Muckle	Malcolm Fleming
Ashley Stolzmann	Heather Balsler
Dennis Maloney	Kevin Watson
Jay Keany	Penney Bolte
Susan Loo	Graham Clark
Jeff Lipton	Meredyth Muth
Christopher Leh	Rita Glova
	Dawn Burgess

City of Louisville, Colorado

Finance Department *749 Main Street* *Louisville CO 80027*
(303) 335-4505 (phone) *(303) 335-4506 (fax)* *www.ci.louisville.co.us*



City Council Finance Committee

Meeting Minutes

Tuesday, July 18, 2016
City Hall, Council Chambers
749 Main Street

CALL TO ORDER

The meeting was called to order at 7:31 a.m.

ROLL CALL

The following were present:

City Council: Mayor Muckle, Council Member Stolzmann, and Council Member Maloney

Staff/Others Present: Malcolm Fleming, City Manager, Heather Balsler, Deputy City Manager, Kevin Watson, Finance Director, Penney Bolte, Tax Manager, Rob Zuccaro, Planning Director, and Scott Robinson, Planner II

Absent: None

APPROVAL OF THE AGENDA

The Finance Committee approved the agenda as presented.

APPROVAL OF THE MINUTES FROM THE JUNE 14, 2016 MEETING

The Finance Committee approved the June 14, 2016 meeting minutes as presented.

PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA

None.

REVIEW OF UPCOMING 2016 IMPACT FEE STUDY

Heather Balsler, Deputy City Manager, presented to the Finance Committee the process and timeline for the Impact Fee Study. Ms. Balsler stated that the RFP for the contracted services was sent out last week and that responses are due the end of July. Ms. Balsler stated a liaison committee is needed to review the responses received, meet with City departments, and draft a recommendation to be presented to City Council in September.

The Deputy City Manager stated that she would work with Mayor Muckle to select a City Council representative for the committee and that the remaining members are generally contractors or developers, residents, members of the business community and other Finance and Planning staff.

Council Member Maloney asked if the methodology used to determine Impact Fees is still sound, and whether a 5-year review is prudent. Member Maloney stated that adding an inflationary factor should be considered.

City Manager, Malcolm Fleming stated that the methodology used by these types of firms is basically the same and is pretty well defined within the industry.

Finance Committee Chairperson, Ashley Stolzmann, stated that the number of acres of park and open space need to be reviewed, along with the cemetery, museum, and a few other facilities that have already been identified and discussed with Planner Robinson.

The Finance Committee discussed the use of the number of bedrooms to determine residential impact fee amounts. Finance Committee members stated they had received a few complaints about the fees from residents and builders.

Committee Chairperson Stolzmann stated that she is not certain the use of bedrooms is an accurate measurement of impact for all types of City services. Planning Director, Rob Zuccaro stated that he would review the possibility of setting different fees for new home construction versus remodel projects.

The report and corresponding narrative can be located in the packet of the July 18, 2016 Finance Committee Meeting.

REVIEW OF FISCAL IMPACT MODEL

Planner Scott Robinson started the discussion of the Fiscal Impact Model stating that Carson Bise of TischlerBise would be available by phone during the meeting to answer Finance Committee questions.

Finance Committee Member Maloney restated his concern with some of the assumptions used in the model and questioned whether it is prudent to rely solely on the output of the model when evaluating land use decisions. Member Maloney stated his opinion that the Fiscal Impact Model is just one approach of many that should be considered, and his concern that the public, the press, and other City committees rely solely on the use and outcomes of the Model.

Director Zuccaro stated that further efforts need to be made to educate City Council Members and other City committee members interested in the process, on using the Model and running scenarios through one-on-one training.

Member Maloney stated that the revenue and expense information currently being utilized in the Fiscal Impact Model is for different years and is not auditable. Further, Member Maloney questioned the use of average costs over marginal costs for housing revenue and whether those values were inflated.

Member Stolzmann discussed changing the methodology to one based on land use instead of housing and population data, stating that office worker impact and spending is not effectively being captured and incorporated in the existing Fiscal Impact Model. Ms. Stolzmann stated that she would like to see additional assumptions added and that the final Model needs to be sound and instill the confidence of the public in the process.

Mr. Carson Bise joined the conversation by phone and stated his concern in changing the Fiscal Impact Model to a land use methodology and to include an assumption of office worker spending. Mr. Bise stated that sales tax revenue would need to be redone and established for each land use. Further that there is no statistical basis for such data and that too many factors would be needed to prevent "double counting".

Mr. Bise stated that they were not engaged to perform a market study which information is typically needed for such a change. The Finance Committee Members and staff discussed the land use approach and what factors could be used to determine office workers that are also residents and how outside or pass-through spending could be factored. Members also discussed using national average assumptions and data as well as income level based spending and property values.

Finance Director Watson stated that previous average costs estimates of office worker spending were obtained from the ISCS Publication. Mr. Carson Bise stated that additional assumptions or data could be obtained from the latest publication and added to the Fiscal Impact Model for the Finance Committee and staff to review.

Mr. Bise stated that he could change the Fiscal Impact Model in a day or two. The Finance Committee and staff agreed that the cost/value must be weighed and the true impact or benefits of any such changes carefully thought out.

City Manager Fleming stated that the primary purpose of the Fiscal Impact Model is to ensure fiscal sustainability by providing for a wide range of possibilities through the input of various assumptions and scenarios. Manager Fleming stated his concerns that the Model is very robust and may be too sophisticated for the City's needs. He stated he is cautious about the level of precision and accuracy that can be attained without investing in substantial staff resources.

Mayor Muckle stated his opinion that the Fiscal Impact Model is just one piece of the puzzle to guide the City in quality of life and small area plan issues. Mayor Muckle stated that it should be up to City Council to determine the role of the Model, to consider all other factors, and to find a balance that will ensure Council provides sound policy direction to staff.

The Committee requested that an updated version of the model (including changes for office worker spending) be presented at a future meeting.

SALES TAX REPORT FOR THE MONTH ENDED MAY 31, 2016

Penney Bolte, Tax Manager, presented to the Committee the monthly sales tax reports for the period ended May 31, 2016.

The reports and corresponding narrative can be located in the packet of the July 18, 2016 Finance Committee Meeting.

FINANCIAL STATEMENTS FOR THE MONTH ENDED JUNE 30, 2016

Kevin Watson, Finance Director presented to the Finance Committee the financial statements for the first six months ending June 30, 2016.

Finance Committee Members asked about the low Golf Course revenue. Finance Director Watson stated that the latest Golf Course revenue projections received from the Parks & Recreation Department are down about \$600K from budget, but that expenditures may also be lower than anticipated. City Manager Fleming stated that he is disappointed in the numbers but expects future months to improve, and also that the City's payment from the golf course food vendor would be received soon.

Committee Members stated that providing a dashboard with visual reference will be helpful.

The reports and corresponding narrative can be located in the packet of the July 18, 2016 Finance Committee Meeting.

REVENUE TREND DASHBOARD WITH PROJECTIONS DATED JULY 13, 2016

Kevin Watson, Finance Director, presented to the Committee the latest Revenue Trend Dashboards and projections.

The dashboards and corresponding narrative can be located in the packet of the July 18, 2016 Finance Committee Meeting.

CASH & INVESTMENT REPORT AS OF JUNE 30, 2016

Kevin Watson, Finance Director, presented the cash and investment reports to the Finance Committee for the month ended June 30, 2016.

The reports and corresponding narrative can be located in the July 18, 2016 Finance Committee Meeting.

LIST OF BILLS SCHEDULED FOR COUNCIL APPROVAL ON JULY 19, 2016

The Finance Committee had no questions on the bills.

The list of the bills scheduled for Council approval on July 19, 2016 can be located in the packet of the July 18, 2016 Finance Committee Meeting.

DISCUSSION ITEMS FOR THE NEXT REGULAR MEETING

The next regular Finance Committee Meeting is scheduled for Monday, August 15, 2016 at 7:30 a.m.

Items scheduled for discussion at the next meeting include:

- Presentation from Eide Bailly Regarding 2015 Audit and Financial Statements
- Fiscal Impact Model
- Financial Statements for the Month Ended July 31, 2016
- Sales Tax Report for the Month Ended June 30, 2016
- Revenue Trend Dashboard with Latest Projections
- Cash & Investment Report as of July 31, 2016
- List of Bills

ADJOURN

The meeting was adjourned at 9:08 a.m.

**SUBJECT: PRESENTATION OF 2015 COMPREHENSIVE ANNUAL
FINANCIAL REPORT (CAFR) AND COMMUNICATION IN
COMPLIANCE WITH AU-C 260 – EIDE BAILLY LLP**

DATE: AUGUST 15, 2016

PRESENTED BY: EIDE BAILLY LLP

SUMMARY:

Attached is the City's 2015 Comprehensive Annual Financial Report (CAFR). A hard copy of the report was distributed to City Council at the end of June.

In compliance with Statements on Auditing Standards (SAS), as codified into AU-C Sections, also attached is a draft letter from Eide Bailly LLP, the City's independent auditor. This is standard communication and reviews management's responsibilities, accounting estimates, disclosures, and any difficulties, misstatements, or disagreements that occurred during the audit engagement.

Sarah Kurtz, Partner with Eide Bailly LLP, will be at the meeting to discuss both the CAFR and the AU-C 260 letter. Ms. Kurtz will also discuss the 2015 CAFR at a later City Council Meeting. The AU-C 260 letter will be an item on the Consent Agenda at the same meeting.

CITY OF LOUISVILLE, COLORADO



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2015



Comprehensive Annual Financial Report

For the Year Ended December 31, 2015

PREPARED BY:

Department of Finance
Kevin C. Watson, Director of Finance
Graham Clark, Senior Accountant
Barb Kelley, Senior Accountant
Diane Kreager, Accounts Payable & Collections Supervisor
Penney Bolte, Tax Manager

COVER DESIGN:

Meredyth Muth, Public Relations Manager

**City of Louisville, Colorado
Comprehensive Annual Financial Report
For the Year Ended December 31, 2015
Table of Contents**

	<u>Exhibit</u>	<u>Page</u>
Introductory Section:		
Letter of Transmittal		1
Certificate of Achievement for Excellence in Financial Reporting		5
Organization Chart		6
Directory of City Officials		7
Financial Section:		
Independent Auditors' Report		9
Management's Discussion & Analysis		11
Basic Financial Statements		
Statement of Net Position..... 1		25
Statement of Activities..... 2		26
Balance Sheet – Governmental Funds	3	28
Reconciliation of the Balance Sheet to the Statement of Net Position..... 3		29
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds..... 4		30
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances Of Governmental Funds to the Statement of Activities..... 4		31
Statement of Net Position – Proprietary Funds	5	32
Statement of Revenues, Expenses, and Changes in Fund Net Positon – Proprietary Funds..... 6		34
Statement of Cash Flows – Proprietary Funds..... 7		35

**City of Louisville, Colorado
 Comprehensive Annual Financial Report
 For the Year Ended December 31, 2015
 Table of Contents
 (Continued)**

	<u>Page</u>
Financial Section: (Continued)	
Table of Contents for Notes	38
Notes to the Financial Statements	40
Required Supplementary Information	
Budgetary Comparison Schedule General Fund	64
Conservation Trust – Land Acquisition Fund	65
Notes to the Required Supplemental Information	66
Other Statements and Schedules	
Combining Balance Sheet – Nonmajor Governmental Funds	70
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds..	72
Budgetary Comparison Schedule – PEG Fees	74
Budgetary Comparison Schedule – Parking Improvement Fund	75
Budgetary Comparison Schedule – Conservation Trust – Lottery Fund	76
Budgetary Comparison Schedule – Impact Fee Fund	77
Budgetary Comparison Schedule – Cemetery Fund.....	78

**City of Louisville, Colorado
 Comprehensive Annual Financial Report
 For the Year Ended December 31, 2015
 Table of Contents
 (Continued)**

	<u>Page</u>
Financial Section: (Continued)	
Budgetary Comparison Schedule – Urban Revitalization District Fund	79
Budgetary Comparison Schedule – Historic Preservation Fund	80
Budgetary Comparison Schedule – Library Debt Service Fund.....	81
Budgetary Comparison Schedule – Cemetery Perpetual Care Fund	82
Budgetary Comparison Schedule – Capital Projects Fund	83
Budgetary Comparison Schedule – Water & Wastewater Fund	85
Budgetary Comparison Schedule – Golf Course Fund	86
Budgetary Comparison Schedule – Solid Waste & Recycling Fund	87
Combining Statement of Net Assets – Internal Service Funds	89
Combining Statement of Revenues, Expenses, And Changes in Net Assets – Internal Service Funds	90
Combining Statement of Cash Flows – Internal Service Funds	91
Budgetary Comparison Schedule – Building Maintenance Fund.....	92
Budgetary Comparison Schedule – Technology Management Fund.....	93

**City of Louisville, Colorado
 Comprehensive Annual Financial Report
 For the Year Ended December 31, 2015
 Table of Contents
 (Continued)**

	<u>Page</u>
Financial Section: (Continued)	
Budgetary Comparison Schedule – Fleet Management Fund	94

Statistical Section:	<u>Schedule</u>	<u>Page</u>
Financial Trends.....	1-4.....	98
Revenue Capacity.....	5-12.....	108
Debt Capacity.....	13-16.....	118
Demographics.....	17-19.....	125
Operating Information	20-21.....	128

	<u>Page</u>
Compliance Section:	
Single Audit Reports:	
Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	131
Independent Auditor’s Report on Compliance for the Major Program; Report on Internal Control Over Compliance; and the Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance	133
Schedule of Expenditures of Federal Awards	135
Notes to the Schedule of Expenditures of Federal Awards.....	136
Schedule of Findings and Questioned Costs	137
Management Corrective Action Plan.....	141
Local Highway Finance Report	143



(This page intentionally left blank)

June 30, 2016

Citizens, Mayor Muckle, Members of the City Council:

We submit to you the Comprehensive Annual Financial Report (CAFR) of the City of Louisville for the fiscal year ended December 31, 2015. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data reflects accurately in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various funds of the City. We have also included all disclosures necessary to enable the reader to gain an understanding of the City's financial activities. We also suggest that readers of this document review the Management's Discussion and Analysis section for a more detailed discussion on the financial information.

This report includes all funds of the City. In addition, the Urban Revitalization District meets established criteria for inclusion in the reporting entity and, therefore, is also included within this report.

ECONOMIC CONDITION AND OUTLOOK

The City of Louisville has often been recognized for its livability. Money magazine named Louisville No. 1 in its 2009 and 2011 "Best Place to Live" issues and No. 2 and 4 respectively in 2013 and 2015. Many things contribute to this exemplary quality of life and positive economic condition. Among other things, we have beautiful open spaces and parks around and throughout the City, dozens of great eateries, a thriving arts scene, great neighborhoods, among the best schools in the State and numerous job opportunities with employers such as Sierra Nevada, which works on the next space shuttle and other space systems, Pearl Izumi, which has its world headquarters here, Trelleborg Sealing Solutions, which opened a major manufacturing facility in Louisville in 2014 specializing in engineered seals and bearings for industries such as aerospace, automotive and offshore oil and gas, and other employers expanding or moving here. As the first Money article noted, "Add in dry, clear weather, little crime, good health care, low taxes, and Louisville is pretty tough to beat."

Louisville is located in the Denver metropolitan region, approximately 6 miles east of the City of Boulder and 25 miles northwest of Denver. Louisville has an incorporated area of approximately 7.9 square miles and a population of approximately 20,000. The City's residential growth peaked in 1992, then remained fairly steady through the 2010 census, and then picked up in the past several years as the last large developable parcels build

out and the City nears the target population of about 23,000 that is reflected in the City's Comprehensive Plan. There is significant activity on the commercial land available in Louisville as the City is strongly influenced by the U.S. Highway 36 corridor from Denver to Boulder, proximity to nearby national laboratories and universities, easy access to Denver International Airport, and numerous world-class recreational and cultural opportunities.

MAJOR INITIATIVES IN 2015

The City of Louisville Home Rule Charter suggests that the City's mission is to provide basic municipal services in an efficient and cost-effective manner and maintain the qualities that make Louisville unique by protecting and enhancing the City's natural, cultural, and recreational resources, and preserving the City's scenic, historic, and aesthetic features through open and ethical government in which every member of the community has an opportunity to participate. Consistent with this mission, in addition to every day delivering services Louisville residents, businesses and visitors rely on, and along with many other projects, City leaders and staff accomplished the following goals and objectives during 2015:

Maintain Small Town Character

- ✓ Improved management of Community Events
- ✓ Developing Arts Master Plan
- ✓ Established Community Garden pilot project
- ✓ Developed Small Area Plan for South Boulder Road
- ✓ Improve coordination with BVSD

Improve Basic City Services

- ✓ Adopted plan to achieve average OCI of 75 by 2019 with minimum OCI of 35
- ✓ Completed City Services Facility and moved operations into new facility
- ✓ Completed repairs and restoration of City infrastructure damaged by 2013 flood
- ✓ Complete Waste Water Treatment Plan design and financing and started construction
- ✓ Completed Water Treatment system major maintenance projects
- ✓ Resolved seasonal water taste and odor issues
- ✓ Maintained Library services and increased access to electronic media
- ✓ Continued implementing Parks, Recreation, Open Space and Trails Master Plan

Promote Economic Sustainability

- ✓ Continued facilitating redevelopment of URA
- ✓ Adopted blight finding and redevelopment plan for former Sam's Club
- ✓ Implemented plan to increase Downtown parking

Maintain Fiscal Stability

- ✓ Updated Fiscal Policies and maintained target reserves in all funds
- ✓ Adopted Golf Operations business plan
- ✓ Evaluated Rec/Senior Center and Parks rates and non-resident fees
- ✓ Updated Fiscal Model to evaluate City's long term fiscal health

Protect and Preserve Louisville's History

- ✓ Continued Grain Elevator restoration
- ✓ Adopted City-Wide Preservation Plan
- ✓ Developed and adopted Museum Master Plan
- ✓ Finalized commercial incentive program and landmarked 2 commercial properties

Improve Efficiency and Effectiveness in City Operations

- ✓ Increased volunteerism to decrease costs and increase understanding
- ✓ Made numerous strategic investments in City IT operations to improve efficiency and effectiveness, including selecting and beginning implementation of the City’s comprehensive Information Access Now “IAN” project

PROJECTS PLANNED IN 2016

The City reviews and publishes its Five-Year Capital Improvements Plan on an annual basis. Planned City projects for 2015 amount to over \$40 million and include:

Project Description	Source of Funds	2016 Estimate
Wastewater Plant Upgrade	Wastewater Utility Fund (Bond)	\$21,406,000
City-Wide Storm Sewer Imprvmts	Storm Water Utility Fund (Bond)	8,784,600
South Street Underpass	Capital Projects & Storm Water	3,292,000
Street Reconstruction Program	Capital Projects Fund	2,905,000
SCWTP Pump Station Imprvmts	Capital Projects Fund	2,410,000
Bridge Reconstruction	Capital Project Funds (& FEMA)	2,360,000
SH 42 Corridor Improvements	Capital Projects Fund	1,500,000
Pavement Booster Program	Capital Projects Fund	1,081,000

Operationally, we will also begin implementing City’s the new enterprise resource planning system in mid-2016.

FINANCIAL INFORMATION

City management is responsible for establishing and maintaining internal controls that are designed to ensure the assets of the City are protected from loss, theft or misuse. Also, management ensures that financial statements are prepared in conformity with generally accepted accounting principles through the compilation of adequate accounting data. Internal controls are designed to provide reasonable, but not absolute, assurance these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Budgetary Controls. The City maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Council. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. The City also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts do not lapse at year-end and are generally re-appropriated the following year.

As demonstrated by the statements and schedules included in the financial section of the report, the City continues to meet its responsibility for sound financial management.

OTHER INFORMATION

Independent Audit. State statutes require an annual audit by independent certified public accountants. The accounting firm of Eide Bailly LLP was retained by City Council for this purpose. Eide Bailly has issued an unmodified opinion on the City's financial statements for the year ended December 31, 2015. The auditors' report on the Basic Financial Statements is included in the financial section of this report.

The independent audit of the financial statements of the City was part of a broader, federally mandated "Single Audit" designated to meet the special needs of federal agencies that provide significant grant funds to the City. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls especially as they relate to the administration of federal awards.

Awards. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Louisville for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2014. This was the twenty-fifth consecutive year the City of Louisville has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the City of Louisville also received the GFOA's Award for Distinguished Budget Presentation for the 2015 fiscal year. This was the twenty-sixth consecutive year the City of Louisville has received this award. In order to qualify for the Distinguished Budget Presentation Award, the City's budget document was judged to be proficient as a policy document, financial plan, operations guide, and communications device.

Acknowledgments. The preparation of this report would not have been possible without the efficient and dedicated efforts of the entire City staff. We especially thank all members of the City's Finance Department for their exceptional efforts and the staff of Eide Bailly LLP for the professional manner in which they have accomplished our audit and their assistance in the publication of the City's Comprehensive Annual Financial Report. We thank the Mayor and City Council for their effective fiscal and policy direction and their support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully Submitted,

Malcolm Fleming

Malcolm Fleming
City Manager

Kevin C. Watson

Kevin C. Watson
Director of Finance



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Louisville
Colorado**

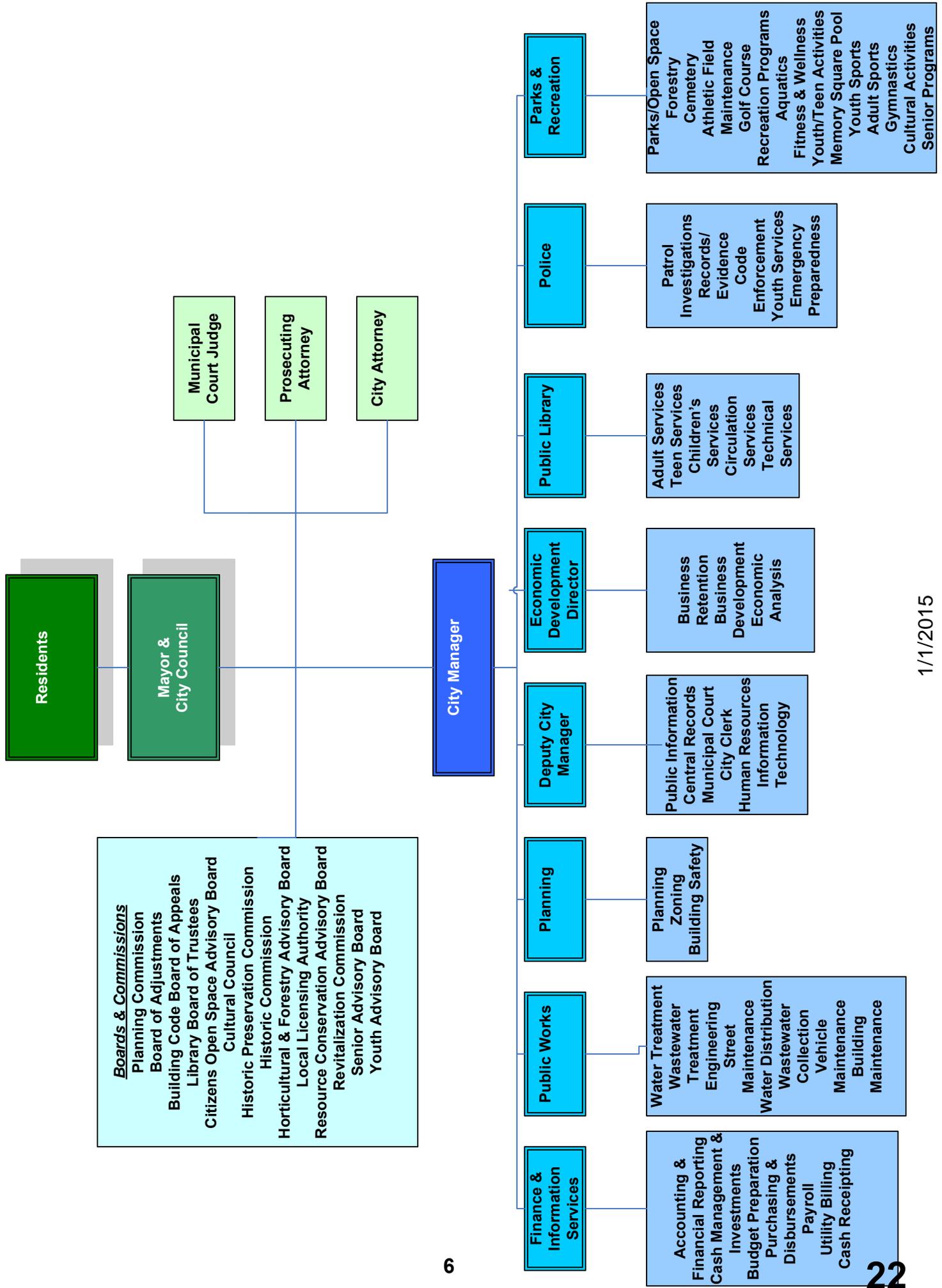
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2014



Executive Director/CEO

City of Louisville Organizational Chart



**City of Louisville, Colorado
Directory of City Officials
December 31, 2015**

Mayor

Robert P. Muckle

City Council

Ward I..... Jay Keany, Chris Leh
Ward II..... Jeff Lipton, Susan Loo
Ward III..... Ashley Stolzmann, Dennis Maloney

Appointed Officials

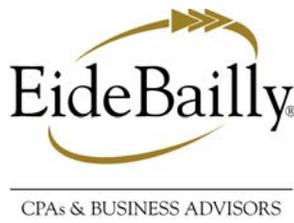
City Manager..... Malcolm Fleming
Deputy City Manager..... Heather Balsler
City Attorney..... Samuel Light
City Clerk..... Nancy Varra
Municipal Judge W. Bruce Joss
Prosecuting Attorney K. Colette Cribari

Department Directors

Director of Economic Development..... Aaron DeJong
Director of Finance..... Kevin Watson
Director of Human Resources Kathleen Hix
Director of Information Technology Chris Neves
Director of Library Services Beth Barrett
Director of Parks and Recreation Joe Stevens
Director of Planning..... Troy Russ
Chief of Police Dave Hayes
Director of Public Works..... Kurt Kowar



(This page intentionally left blank)



Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Louisville, Colorado as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents..

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Louisville, Colorado, as of December 31, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Comparative Statements

We have previously audited the City's 2014 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information in our report dated June 29, 2015. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2014 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 11 to 21 and the budgetary comparison information on pages 64 to 66 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Louisville, Colorado's financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, statistical section and local highway finance report are presented for purposes of additional analysis and are not a required part of the financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the financial statements.

The combining and individual nonmajor fund financial statements and schedules, the local highway finance report and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 15, 2016 on our consideration of the City of Louisville's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Louisville's internal control over financial reporting and compliance.



Golden, Colorado
June 15, 2016

Management's Discussion and Analysis

This section of City of Louisville, Colorado's annual financial report presents the discussion and analysis of the City's financial performance during the fiscal year that ended on December 31, 2015. City staff encourages readers to consider the information presented here in conjunction with the transmittal letter at the front of this report and the financial statements, which follow this section.

Financial Highlights

- The City's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$225.0 million (net position). Of this amount, \$20.7 million (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- The City's total net position increased by \$10.7 million, or 5.0%.
- During the year, the City's revenue from taxes and other revenue for governmental programs exceeded the expenses by \$4.2 million. This is a decrease of \$3.2 million from the prior year.
- In the City's business-type activities, net position increased by \$6.5 million, or 6.7%.
- The City's total long-term debt, including compensated absences payable and the Urban Revitalization District debt, increased by \$30.9 million to \$43.9 million, due to the loan agreement with the Colorado Water Resources and Power Development Authority.
- At the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$18.4 million, a decrease of \$2.2 million from the previous year. Of this amount, \$4.2 million (23.0%) is deemed unassigned fund balance, \$0.1 million (0.5%) is assigned, \$1.0 million (5.3%) is committed, \$12.4 million (67.6%) is restricted, and \$0.7 million (3.6%) is non-spendable.

Overview of the Financial Statements

This annual report consists of four parts – *management's discussion and analysis* (this section), *basic financial statements*, *required supplementary information*, and a section that presents *combining statements* for non-major governmental funds and internal service funds. The report also presents budgetary comparison statements.

The basic financial statements include two kinds of statements that present different views of the City:

- The first two statements are *government-wide financial statements* that provide both *long-term* and *short-term* information about the City's *overall* financial status.
- The remaining statements are *fund financial statements* that focus on *individual parts* of the City government, reporting the City's operations in *more detail* than the government-wide statements.

- The governmental fund statements tell how general government services were financed in the short term as well as what remains for future spending.
- Proprietary fund statements offer short-term and long-term financial information about the activities the government operates like businesses, such as utilities.

The basic financial statements also include *Notes to the Financial Statements* that explain some of the information in the financial statements and provide more detailed data. The basic financial statements are followed by a section of *required supplementary information* that further explains and supports the information in the financial statements. Figure 1 shows how the individual sections of this annual report are arranged and related to one another.

Figure 2 summarizes the major features of the City’s financial statements, including the portion of the City government they cover and the types of information they contain. The remainder of this overview section of management’s discussion and analysis explains the structure and contents of each of the statements.

Figure 1

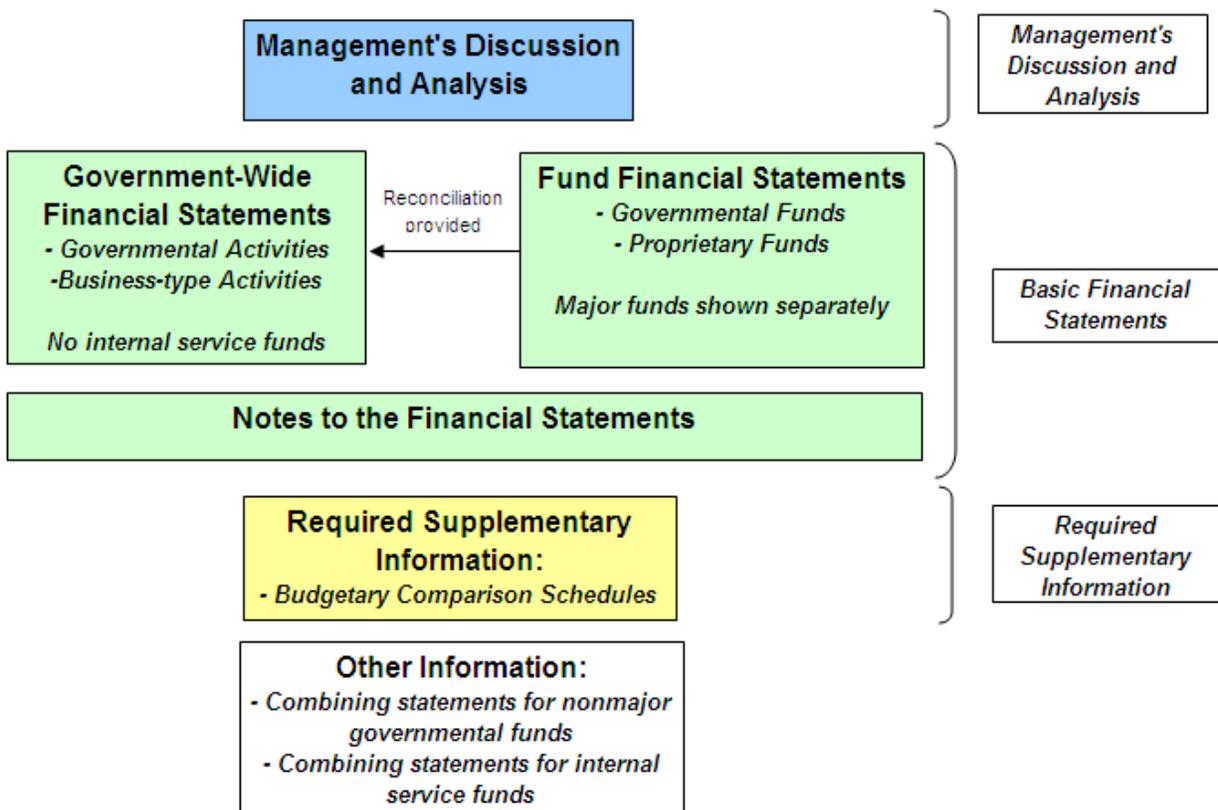


Figure 2

	-----Fund Statements-----		
	Government-wide Statements	Governmental Funds	Proprietary Funds
Scope	Entire City government	The activities of the City that are not proprietary, such as police, public works, and parks and recreation	Activities the City operates similar to private businesses: The utilities and the golf course
Required financial statements	<ul style="list-style-type: none"> ▪ Statement of net position ▪ Statement of activities 	<ul style="list-style-type: none"> ▪ Balance sheet ▪ Statement of revenues, expenditures, and changes in fund balances 	<ul style="list-style-type: none"> ▪ Statement of net position ▪ Statement of revenues, expenses, and changes in net position ▪ Statement of cash flows
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital, and short-term and long-term
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during year, regardless of when cash is received or paid

Government-wide Statements

The government-wide statements report information about the City as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the City’s assets and deferred outflows of resources and all liabilities and deferred inflows of resources, with the difference reported as *net position*. Over time, increases or decreases in the City’s net position are an indicator of whether its financial health is improving or deteriorating, respectively. To assess the overall health of the City, additional nonfinancial factors need to be considered, such as changes in the City’s tax base and the condition of the City’s infrastructure.

The government-wide financial statements of the City are divided into two categories:

Governmental activities – Most of the City’s basic services are included here, such as the public safety, public works, parks and recreation, library services, and general administrative services. Sales and use taxes, property taxes, other taxes, charges for services, and intergovernmental revenue finance most of these activities.

Business-type activities – The City charges user fees to customers to recover most of the costs of providing certain services. The City’s water, wastewater, storm water, and solid waste utilities, as well as golf facilities, are included here.

Fund Financial Statements

The fund financial statements provide more detailed information about the City’s most significant *funds* – not the City as a whole. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Some funds are required by State law and by bond covenants. Other funds are established by the City Council to control and manage money for particular purposes or to show that it is properly using certain taxes and grants.

All of the funds currently used by the City can be divided into two categories: governmental funds and proprietary funds:

- *Governmental funds* – Most of the City’s basic services are included in governmental funds, which focus on (1) how *cash and other financial assets* can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed *short-term* view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City’s programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statement, or on the subsequent page, that explains the relationship (or differences) between them.
- *Proprietary funds* – Services for which the City charges customers a fee are generally reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long-term and short-term financial information.
 - The City uses *enterprise funds* (one type of proprietary fund) to report its business-type activities and provide more detailed and additional information, such as cash flows.
 - The City uses *internal service funds* (the other type of proprietary fund) to report activities that provide services and asset replacement for the City’s other programs and activities – such as the City’s Fleet Management Fund. These funds are reported with governmental activities in the government-wide financial statements.

Government-Wide Financial Analysis

Net Position

As of December 31, 2015, the City's assets and deferred outflow of resources exceeded its liabilities and deferred inflow of resources by \$225.0 million (Figure 3). This amounts to an increase in combined net position of \$10.7 million, or 5.0%, from 2014 to 2015. The largest portion of the City's net position (72%) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Figure 3
Schedule of Net Position
(millions)

	Governmental Activities		Business-type Activities		Total		Total % Of Change
	2015	2014	2015	2014	2015	2014	
Current & Other Assets	\$ 28.0	\$ 27.9	\$ 48.1	\$ 23.6	\$ 76.1	\$ 51.5	47.8%
Capital Assets - Net	106.2	100.3	99.9	83.9	206.1	184.2	11.9%
Total Assets	134.2	128.2	148.0	107.5	282.2	235.7	19.7%
Long-Term Debt Outstanding	4.3	4.9	39.6	8.1	43.9	13.0	237.7%
Other Liabilities	4.6	2.9	4.5	2.0	9.1	4.9	85.7%
Total Liabilities	8.9	7.8	44.1	10.1	53.0	17.9	196.1%
Total Deferred Inflows of Resources	4.2	3.5	-	-	4.2	3.5	20.0%
	4.2	3.5	-	-	4.2	3.5	20.0%
Net Position:							
Net Investment in Capital Assets	101.9	95.5	59.4	76.0	161.3	171.5	-5.9%
Restricted	9.9	17.3	0.1	0.1	10.0	17.4	-42.5%
Unrestricted	9.3	4.1	44.4	21.3	53.7	25.4	111.4%
Total Net Position	\$ 121.1	\$ 116.9	\$ 103.9	\$ 97.4	\$ 225.0	\$ 214.3	5.0%

Sales and use tax are the City's largest revenue source and account for 36% of all revenues (Figure 4). Sales and use tax are the main funding source for the City's governmental activities. Charges for services are the main funding source for the City's business-type activities and account for 34% of all City revenue. The City's largest expenses come from business activities that include water, wastewater, storm water, solid waste, and golf course services (Figure 5).

Figure 4

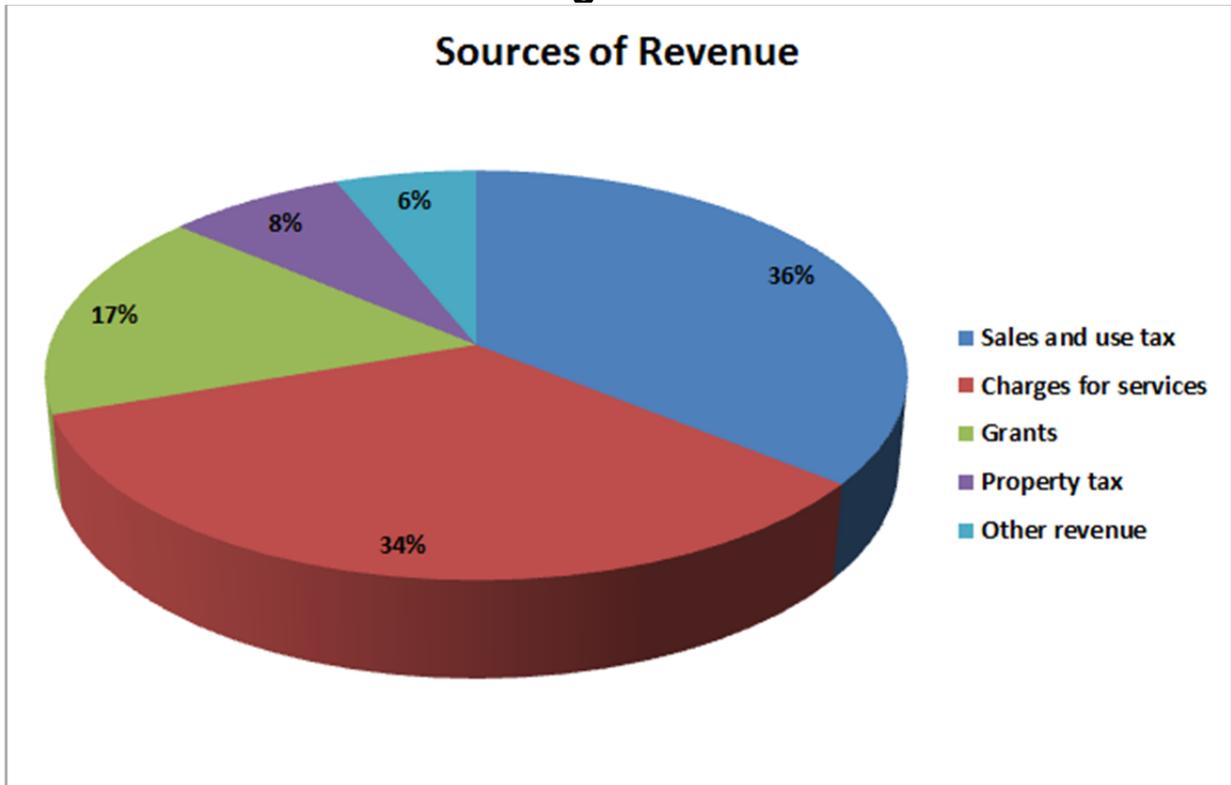
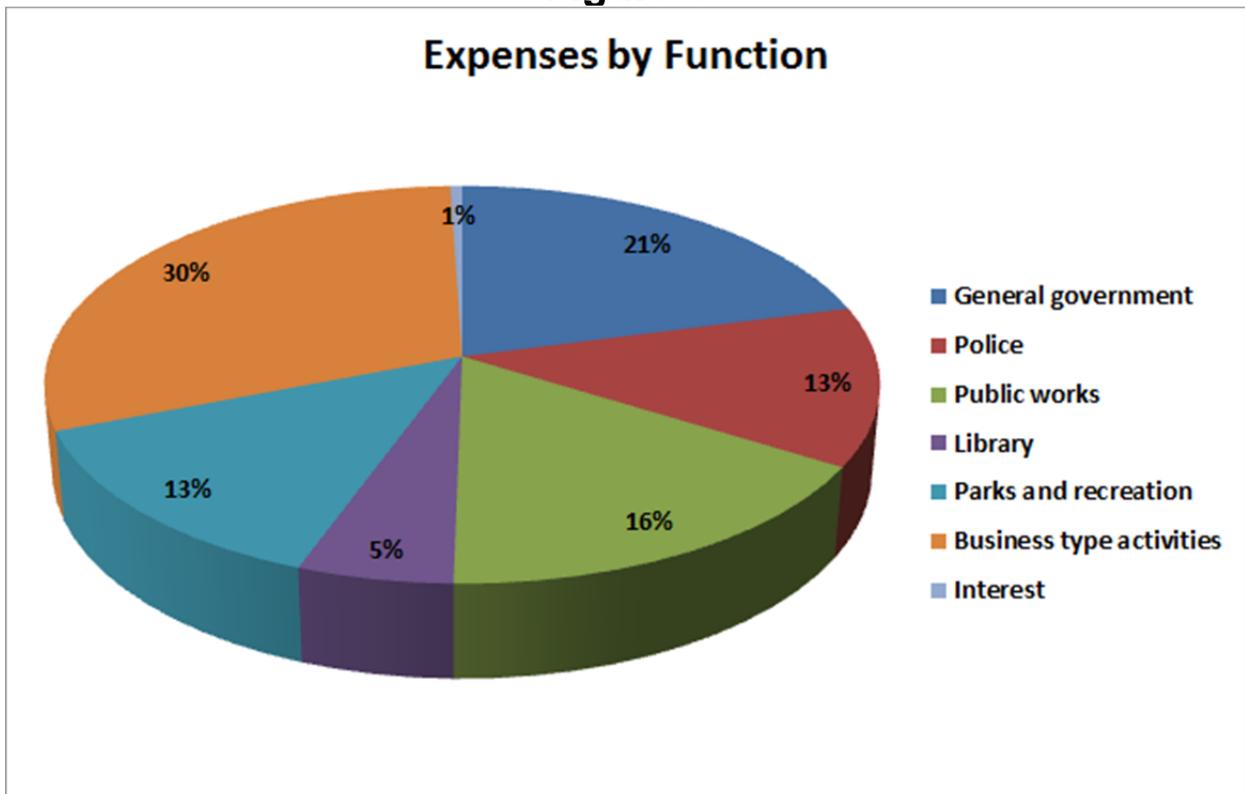


Figure 5



Changes in Net Assets

Governmental activities increased the City's net position by \$4.2 million during 2015. Business-type activities increased the City's net position by \$6.5 million during 2015.

Figure 6
Schedule of Changes in Net Position
(millions)

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2013
Revenues:						
Program Revenues:						
Charges for Services	\$ 4.6	\$ 3.8	\$ 10.5	\$ 9.0	\$ 15.1	\$ 12.8
Operating Grants & Contributions	1.0	1.2	-	-	1.0	1.2
Capital Grants & Contributions	1.5	0.9	4.9	6.8	6.4	7.7
General Revenues:						
Sales & Use Taxes	16.1	15.0	-	-	16.1	15.0
Property Taxes	3.5	3.2	-	-	3.5	3.2
Investment Earnings	0.1	0.1	0.1	0.1	0.2	0.2
Other	2.6	2.2	0.1	-	2.7	2.2
Total Revenues	29.4	26.4	15.6	15.9	45.0	42.3
Expenses:						
General Government	6.1	5.8	-	-	6.1	5.8
Police	4.4	4.6	-	-	4.4	4.6
Public Works	5.6	4.9	-	-	5.6	4.9
Planning	1.1	0.9	-	-	1.1	0.9
Library	1.8	1.7	-	-	1.8	1.7
Parks & Recreation	4.6	3.6	-	-	4.6	3.6
Interest on Long-Term Debt	0.2	0.1	-	-	0.2	0.1
Water, Wastewater, & Stormwater	-	-	8.2	6.9	8.2	6.9
Golf	-	-	0.8	0.7	0.8	0.7
Solid Waste & Recycling	-	-	1.5	1.3	1.5	1.3
Total Expenses	23.8	21.6	10.5	8.9	34.3	30.5
Increase (decrease) in net position before transfers and extraordinary items	5.6	4.8	5.1	7.0	10.7	11.8
Transfers	(1.4)	(3.8)	1.4	3.8	-	-
Increase (decrease) in net position	\$ 4.2	\$ 1.0	\$ 6.5	\$ 10.8	\$ 10.7	\$ 11.8

Financial Analysis of Funds

As the City completed the year, its governmental funds reported a *combined* fund balance of \$18.4 million, a decline of \$2.2 million (10.5%) from last year. Some items to be noted, within various funds are:

- The General Fund balance increased by \$1.7 million, or 46%, during 2015. This was a greater increase than was expected, which was mostly due to expenditures coming in at 5.4% under budget.
- As anticipated, the Open Space & Parks Fund balance declined by nearly \$2.3 million during 2015 due to a significant amount of capital projects. However, due to a \$470,000 transfer from the General Fund, the fund balance in the Open Space & Parks Fund ended the year at its targeted level of \$3 million.
- The Capital Projects Fund balance also declined significantly during 2015. However, the amount of decline was less than anticipated due to expenditures coming in at 55.4% of budget. Much of this unspent budget will be re-appropriated in 2016 in order to complete the capital projects approved for 2015.

General Fund Budgetary Highlights

For 2015, total General Fund revenue (including transfers and sales of assets) exceeded budget by \$1.6 million (9.1%). This was primarily due to an asset sale of \$1.2 million. In addition, total General Fund expenditures (including transfers) was nearly \$1.1 million (5.6%) under budget. Excluding interfund transfers and sales of assets, the positive variances in revenue and expenditures total approximately \$1.2 million.

Capital Asset and Debt Administration

Capital Assets

At the end of 2015, the City had invested \$301.8 million (Figure 7) in a broad range of capital assets, including land, water rights, streets, and utility infrastructure. Net of accumulated depreciation, the City's capital assets total \$206.1 million. More detailed information on capital asset activity can be found in the notes to the financial statements, Note 6: Capital assets.

Figure 7
Net Change in Capital Assets
(millions)

	Governmental Activities		Business-type Activities		Total		Total % Of Change
	2015	2014	2015	2014	2015	2014	
Land, Easements, & CIP	\$ 33.5	\$ 37.8	\$ 16.7	\$ 12.7	\$ 50.2	\$ 50.5	-0.6%
Water Rights	-	-	31.3	31.4	31.3	31.4	-0.3%
Buildings	30.3	24.1	7.7	1.2	38.0	25.3	50.2%
Infrastructure	97.1	90.6	73.9	67.8	171.0	158.4	8.0%
Machinery & Equipment	7.5	7.1	3.8	3.2	11.3	10.3	9.7%
Total	\$168.4	\$159.6	\$133.4	\$116.3	\$301.8	\$275.9	9.4%

Long-term Debt

On May 28, 2015, the City executed a loan agreement with the Colorado Water Resources and Power Development Authority (CWRPDA). Under this agreement, the CWRPDA loaned the City \$31,641,348 at a subsidized yield of 2.18%.

Figure 8
Net Change in Long-Term Debt
(millions)

	Governmental Activities		Business-type Activities		Total		Total % Of Change
	2015	2014	2015	2014	2015	2014	
General Obligation Bonds	\$ 2.6	\$ 3.2	\$ -	\$ -	\$ 2.6	\$ 3.2	-19.6%
Revenue Bonds & Notes	-	-	38.5	7.7	38.5	7.7	398.4%
Tax Increment Financing Bonds	0.8	0.8	-	-	0.8	0.8	0.0%
Total	\$ 3.4	\$ 4.0	\$ 38.5	\$ 7.7	\$ 41.9	\$ 11.7	257.4%

Additional information on the City's long-term debt is provided in the Notes to the financial statements, Note 7: Long-term debt.

Bond Ratings

The 2004 Library Limited Tax General Obligation Library Bonds were issued with an insured rating (MBIA) from Standard & Poor's of AAA and an underlying rating of AA-. In early 2011, Standard & Poor's increased the underlying rating to AA. In early 2014, Standard & Poor's again increased the underlying rating to AA+

Limitations on Debt

The state limits the amount of general obligation debt the City can issue to 3 percent of the actual value of all taxable property within the City's corporate limits. The current debt limit is

\$126.6 million. In contrast, the City currently has only \$2.6 million in outstanding debt applicable to the debt limit.

Economic Factors and Next Year's Budgets and Rates

- After reaching over \$10.4 million in 2005, sales tax revenue steadily declined to \$8.8 million in 2010. This five-year decline was due to increased competition from retail developments outside the City limits, the national and regional recession, and the closing of Sam's Club and Safeway. Since 2010, sales tax revenue has increased at an average rate of 6.5% per year. This increase is due to various new retail establishments coming into the City and a general increase on overall taxable sales. Staff projects sales tax to continue increasing at an average annual rate of approximately 3.5% for 2016 through 2021.
- After a flat year in 2010, the City experienced its first decline in many years of its assessed valuation in 2011. From 2011 through 2014, net assessed valuation increased modestly at an average rate of 2.0% per year. The net assessed valuation for 2015 increased by 16.8% over 2014. This increase was due to a general property reassessment made by the County Assessor and the increased construction on the City's north end. Staff expects the net assessed valuation for years 2016 through 2021 to increase at an average rate of 3.1% per year. The projected increase is partially due to the new residential development at Steel Ranch, North End, commercial development in the Colorado Technology Center, and the Centennial Valley Business Park and redevelopment activity throughout the City.
- The City conducted a comprehensive utility system and rate study in late 2013 and early 2014. This study identified infrastructure replacements and improvements needed to enable the City's water, wastewater and storm water utilities to comply with new State and Federal regulations and to continue to provide safe and reliable water, and wastewater and storm water treatment. To fund these improvements, the City increased water, wastewater, and storm water utility rates on May 1, 2014 by 2%, 27%, and 30%, respectively. The study recommended additional increases. Based on staff's additional analysis during 2015 of the most recent projected costs and revenues, the City Council approved increases in water, wastewater and storm water rates of 32.4%, 6.3%, and 0.0%, respectively.
- After increasing by 3.1% in 2013 and 5.3% in 2014, total employee wages (including full-time, part-time, and overtime) increased by 7.1% in 2015. This increase is mainly due to the new City staffing of the Coal Creek Golf Course. Mainly due to a full year of golf course operations, staff projects that total employee wages will increase by 12.2% in 2016. Staff expects an average annual increase of 3.8% from 2017 through 2021.
- Due to an overall reduction in health care benefits, total health care benefit costs declined in 2010. However, from 2011 through 2014 total City-wide health care costs increased an average of 7.3% per year for the same level of benefits. Total employee benefit costs (including FICA, retirement, health care, and workers compensation) increased by 6.0% in 2015 and staff projects they will continue to increase by approximately 7.0% per year from 2017 through 2020.

Staff and the City Council considered the above indicators when developing the budget for 2016. Total estimated expenditures for 2016, excluding interfund transfers, are currently \$69.2 million, which includes over \$55 million in capital improvements. This is an increase of \$9.8 million (16.5%) over 2015 actual expenditures, on a budgetary basis.

Contact Information

This financial report is designed to provide the citizens, taxpayers, customers, investors, and creditors of the City of Louisville a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional information should be addressed to City of Louisville, Finance Department, 749 Main Street, Louisville, Colorado 80027, (303) 335-4500.



(This page intentionally left blank)



COLORADO • SINCE 1878

Basic Financial Statements



(This page intentionally left blank)

City of Louisville, Colorado
Statement of Net Position
December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	Primary Government			Prior Year Total
	Governmental Activities	Business-type Activities	Total	
Assets:				
Pooled Cash and Investments	\$ 21,117,297	\$ 17,485,356	\$ 38,602,653	\$ 44,155,033
Restricted Cash	-	29,132,401	29,132,401	144,407
Receivables (net)				
Property Taxes	4,120,241	-	4,120,241	3,460,684
Sales and Use Taxes	1,672,226	-	1,672,226	1,614,949
Interest	28,338	23,760	52,098	80,417
Intergovernmental	583,954	663,397	1,247,351	832,903
Other	287,155	809,666	1,096,821	1,043,126
Inventories	12,693	27,857	40,550	15,063
Prepaid expenses	154,053	-	154,053	170,917
Capital assets:				
Non-depreciable capital assets	33,531,931	48,015,857	81,547,788	81,857,051
Other capital assets, net of depreciation	72,699,225	51,857,931	124,557,156	102,316,849
Total assets	<u>134,207,113</u>	<u>148,016,225</u>	<u>282,223,338</u>	<u>235,691,399</u>
Deferred Outflows of Resources:				
Loss on refunding	-	5,609	5,609	8,414
Total deferred outflows of resources	<u>-</u>	<u>5,609</u>	<u>5,609</u>	<u>8,414</u>
Liabilities:				
Accounts payable and accrued expenses	4,623,832	4,524,638	9,148,470	4,938,117
Noncurrent liabilities:				
Due within one year	491,500	1,651,205	2,142,705	1,233,787
Due in more than one year	3,827,037	37,897,211	41,724,248	11,711,246
Total liabilities	<u>8,942,369</u>	<u>44,073,054</u>	<u>53,015,423</u>	<u>17,883,150</u>
Deferred Inflows of Resources:				
Deferred revenue - property taxes	4,120,241	-	4,120,241	3,460,547
Deferred revenue - other	48,875	-	48,875	46,535
Total deferred inflows of resources	<u>4,169,116</u>	<u>-</u>	<u>4,169,116</u>	<u>3,507,082</u>
Net position:				
Net investment in capital assets	102,834,966	59,420,788	162,255,754	171,430,778
Restricted for:				
Emergency reserves (TABOR)	868,162	-	868,162	933,822
Debt service and capital projects	-	144,424	144,424	144,407
Library debt service	642,611	-	642,611	664,665
Open space & parks	3,000,000	-	3,000,000	5,253,147
Conservation sites	673,038	-	673,038	5,877,216
Historic Preservation	822,175	-	822,175	905,271
Capital improvements	6,410,095	-	6,410,095	8,468,346
Permanently Restricted for:				
Permanent fund - perpetual care	495,226	-	495,226	456,256
Unrestricted	5,349,355	44,383,568	49,732,923	20,175,673
Total net position	<u>\$ 121,095,628</u>	<u>\$ 103,948,780</u>	<u>\$ 225,044,408</u>	<u>\$ 214,309,581</u>

The notes to the financial statements are an integral part of this statement.

City of Louisville, Colorado
Statement of Activities
For the Year Ended December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

Functions / Programs	Expenses	Charges for Services
Primary government:		
Governmental activities:		
General government	\$ 6,078,429	\$ 220,620
Police	4,441,084	144,169
Public works	5,650,163	45,858
Planning	1,093,128	1,379,941
Library	1,816,594	145,793
Parks and recreation	4,631,962	2,678,135
Interest on long-term debt	179,807	-
Total governmental activities	23,891,167	4,614,516
Business-type activities:		
Water & Wastewater	7,500,879	8,218,051
Golf	1,372,857	806,648
Solid Waste & Recycling	1,538,800	1,495,109
Total business-type activities	10,412,536	10,519,808
Total primary government	\$ 34,303,703	\$ 15,134,324

The notes to the financial statements are an integral part of this statement.

**Exhibit 2
(continued)**

Program Revenue		Net (Expense) Revenue and Changes in Net Position				Prior Year Total
Operating Grants and Contributions	Capital Grants and Contributions	Primary Government				
		Governmental Activities	Business-type Activities	Total		
\$ 7,442	\$ -	\$ (5,850,367)	\$ -	\$ (5,850,367)	\$ (5,374,607)	
-	-	(4,296,915)	-	(4,296,915)	(4,363,173)	
742,941	1,174,241	(3,687,123)	-	(3,687,123)	(3,834,538)	
256,356	-	543,169	-	543,169	357,539	
-	-	(1,670,801)	-	(1,670,801)	(1,608,896)	
40,899	340,293	(1,572,635)	-	(1,572,635)	(727,566)	
-	-	(179,807)	-	(179,807)	(143,261)	
<u>1,047,638</u>	<u>1,514,534</u>	<u>(16,714,479)</u>	<u>-</u>	<u>(16,714,479)</u>	<u>(15,694,502)</u>	
-	4,543,025	-	5,260,197	5,260,197	5,527,677	
-	327,084	-	(239,125)	(239,125)	1,314,570	
-	-	-	(43,691)	(43,691)	23,054	
<u>-</u>	<u>4,870,109</u>	<u>-</u>	<u>4,977,381</u>	<u>4,977,381</u>	<u>6,865,301</u>	
<u>\$ 1,047,638</u>	<u>\$ 6,384,643</u>	<u>(16,714,479)</u>	<u>4,977,381</u>	<u>(11,737,098)</u>	<u>(8,829,201)</u>	
General revenue:						
Taxes:						
Property taxes		3,452,375	-	3,452,375	3,187,825	
Sales tax		11,778,592	-	11,778,592	11,230,542	
Use tax		4,305,785	-	4,305,785	3,740,268	
Franchise tax		1,080,496	-	1,080,496	1,123,485	
Other tax		748,861	-	748,861	711,022	
Intergovernmental revenue		335,031	-	335,031	123,200	
Investment earnings		96,946	80,639	177,585	193,914	
Miscellaneous		476,828	116,372	593,200	306,402	
Total general revenue		<u>22,274,914</u>	<u>197,011</u>	<u>22,471,925</u>	<u>20,616,658</u>	
Transfers		(1,354,613)	1,354,613	-	-	
Total general revenue, extraordinary items, and transfers		<u>20,920,301</u>	<u>1,551,624</u>	<u>22,471,925</u>	<u>20,616,658</u>	
Change in net position		4,205,822	6,529,005	10,734,827	11,787,458	
Net position - beginning		116,889,806	97,419,775	214,309,581	202,522,123	
Net position - ending		<u>\$ 121,095,628</u>	<u>\$ 103,948,780</u>	<u>\$ 225,044,408</u>	<u>\$ 214,309,581</u>	

The notes to the financial statements are an integral part of this statement.

**City of Louisville
Governmental Funds
Balance Sheet
December 31, 2015**

	<u>Major Special Revenue Funds</u>		<u>Major Capital Project Funds</u>		<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
	General	Open Space and Parks	Capital Projects			
Assets:						
Pooled Cash and Investments	\$ 5,771,062	\$ 3,092,850	\$ 6,758,342	\$ 4,608,656	\$ 20,230,910	
Receivables:						
Property taxes	2,768,767	-	-	1,351,474	4,120,241	
Sales and use taxes	1,003,184	177,409	432,496	59,137	1,672,226	
Other revenue	280,803	-	-	6,352	287,155	
Interest	8,526	3,395	8,689	6,518	27,128	
Intergovernmental	67,435	152,993	363,526	-	583,954	
Inventories	12,693	-	-	-	12,693	
Prepaid items	154,053	-	-	-	154,053	
Total assets	<u>\$ 10,066,523</u>	<u>\$ 3,426,647</u>	<u>\$ 7,563,053</u>	<u>\$ 6,032,137</u>	<u>\$ 27,088,360</u>	
Liabilities:						
Accounts payable	\$ 1,746,037	\$ 409,580	\$ 1,958,248	\$ 198,307	\$ 4,312,172	
Accrued liabilities	162,017	17,067	7,714	60,923	247,721	
Total liabilities	<u>1,908,054</u>	<u>426,647</u>	<u>1,965,962</u>	<u>259,230</u>	<u>4,559,893</u>	
Deferred Inflows of Resources:						
Deferred revenue - property taxes	2,768,767	-	-	1,351,474	4,120,241	
Deferred revenue - other	48,875	-	-	-	48,875	
Total deferred inflows of resources	<u>2,817,642</u>	<u>-</u>	<u>-</u>	<u>1,351,474</u>	<u>4,169,116</u>	
Fund Balances:						
Nonspendable:						
Inventories	12,693	-	-	-	12,693	
Prepays	154,053	-	-	-	154,053	
Cemetery care	-	-	-	495,226	495,226	
Restricted for:						
Emergency reserves (TABOR)	868,162	-	-	-	868,162	
Open space & parks	-	3,000,000	-	-	3,000,000	
Conservation sites	-	-	-	673,038	673,038	
Takoda Metro District improvements	-	-	233,821	-	233,821	
General capital improvements	-	-	5,363,270	-	5,363,270	
URD Improvements	-	-	-	813,004	813,004	
Historic preservation	-	-	-	822,175	822,175	
Debt service	-	-	-	642,611	642,611	
Committed to:						
Public access television capital	-	-	-	31,370	31,370	
Public Parking Improvements	-	-	-	6,109	6,109	
Development impact capital	-	-	-	906,297	906,297	
Cemetery maintenance and capital	-	-	-	31,603	31,603	
Assigned	84,856	-	-	-	84,856	
Unassigned Fund Balance	4,221,063	-	-	-	4,221,063	
Total fund balance	<u>5,340,827</u>	<u>3,000,000</u>	<u>5,597,091</u>	<u>4,421,433</u>	<u>18,359,351</u>	
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 10,066,523</u>	<u>\$ 3,426,647</u>	<u>\$ 7,563,053</u>	<u>\$ 6,032,137</u>	<u>\$ 27,088,360</u>	

The notes to the financial statements are an integral part of this statement.

**City of Louisville
Reconciliation of the Balance Sheet
to the Statement of Net Position
December 31, 2015**

Balance sheet - total fund balances	\$ 18,359,351
Amounts reported for governmental activities in the statement of net position (Exhibit 1) are different because:	
Capital assets (net of accumulated depreciation) used in governmental activities are not financial resources and therefore are not reported in the funds. The amount is \$106,231,156 less the internal service funds of \$1,723,781	104,507,375
Compensated absences are not recorded in government funds because they are not due and payable at year end.	(922,347)
Internal service funds are used by management to charge the costs of certain activities, such as fleet, computer replacement, and building maintenance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	2,547,439
Some liabilities, including bonds payable (\$3,385,000) and premium on bonds payable (\$11,190) are not included in governmental funds. Both the premium and the cost of refunding will be amortized over the life of the bonds.	<u>(3,396,190)</u>
Net position of governmental activities	<u>\$ 121,095,628</u>

The notes to the financial statements are an integral part of this statement.

City of Louisville, Colorado
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ending December 31, 2015

	<u>Major Special Revenue Funds</u>		<u>Major Capital Project Funds</u>		<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
	<u>General</u>	<u>Open Space and Parks</u>	<u>Capital Projects</u>			
Revenue:						
Taxes:						
Property taxes	\$ 2,362,141	\$ -	\$ -	\$ 1,090,234	\$ 3,452,375	
Sales tax	6,692,928	1,301,236	3,350,675	433,753	11,778,592	
Use tax	1,979,440	472,258	1,695,649	158,438	4,305,785	
Lodging tax	469,709	-	-	-	469,709	
Franchise tax	1,080,496	-	-	-	1,080,496	
Other taxes	279,152	-	-	-	279,152	
Licenses and Permits	1,401,778	-	-	1,141,389	2,543,167	
Intergovernmental	1,194,969	265,618	582,059	682,251	2,724,897	
Charges for services	1,875,513	-	-	36,410	1,911,923	
Fines and forfeits	186,429	-	-	-	186,429	
Miscellaneous:						
Investment income	28,529	14,452	32,249	18,371	93,601	
Other	330,836	65,190	226,105	-	622,131	
Total revenue	<u>17,881,920</u>	<u>2,118,754</u>	<u>5,886,737</u>	<u>3,560,846</u>	<u>29,448,257</u>	
Expenditures:						
Current:						
General government	3,138,931	1,934,257	473,830	495,706	6,042,724	
Police	4,489,317	-	-	-	4,489,317	
Public works	2,153,768	-	-	-	2,153,768	
Planning	1,088,832	-	-	-	1,088,832	
Library services	1,722,929	-	-	-	1,722,929	
Parks and recreation	2,986,182	-	-	-	2,986,182	
Capital outlay	-	3,123,475	8,301,775	990,293	12,415,543	
Debt service:						
Principal	-	-	-	600,000	600,000	
Interest	-	-	-	182,355	182,355	
Total expenditures	<u>15,579,959</u>	<u>5,057,732</u>	<u>8,775,605</u>	<u>2,268,354</u>	<u>31,681,650</u>	
Excess (deficiency) of revenues over expenditures	<u>2,301,961</u>	<u>(2,938,978)</u>	<u>(2,888,868)</u>	<u>1,292,492</u>	<u>(2,233,393)</u>	
Other Financing Sources (Uses):						
Sale of Assets	1,221,566	212,704	-	-	1,434,270	
Transfers in	250,000	473,127	1,585,880	13,175	2,322,182	
Transfers (out)	(2,091,486)	-	(841,658)	(743,651)	(3,676,795)	
Total other financing sources (uses)	<u>(619,920)</u>	<u>685,831</u>	<u>744,222</u>	<u>(730,476)</u>	<u>79,657</u>	
Net Change in Fund Balance	<u>1,682,041</u>	<u>(2,253,147)</u>	<u>(2,144,646)</u>	<u>562,016</u>	<u>(2,153,736)</u>	
Fund balance, January 1	<u>3,658,786</u>	<u>5,253,147</u>	<u>7,741,737</u>	<u>3,859,417</u>	<u>20,513,087</u>	
Fund balance, December 31	<u>\$ 5,340,827</u>	<u>\$ 3,000,000</u>	<u>\$ 5,597,091</u>	<u>\$ 4,421,433</u>	<u>\$ 18,359,351</u>	

The notes to the financial statements are an integral part of this statement.

**City of Louisville
Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended December 31, 2015**

Net change in fund balances - total governmental funds	\$ (2,153,736)
Amounts reported for governmental activities in the statement of net activities (Exhibit 2) are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which net capital outlays (\$11,101,751) exceeded depreciation (\$3,740,338) in the current period.	7,361,413
Net book value of disposed assets in the governmental funds.	(1,511,522)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	(61,618)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount of debt repayments.	600,000
Internal service funds are used by management to charge the costs of certain activities, such as fleet, computer replacement, and building maintenance to individual funds. The aggregate net revenue of the internal service funds is reported with governmental activities.	(28,715)
Change in net position of governmental activities	\$ 4,205,822

The notes to the financial statements are an integral part of this statement.

City of Louisville, Colorado
Proprietary Funds
Statement of Net Position
December 31, 2015

	Enterprise Funds				Internal Service Funds
	Water & Wastewater	Golf Course	Solid Waste & Recycling	Total	
Assets:					
Current assets:					
Pooled cash and investments	\$ 17,187,711	\$ 297,645	-	\$ 17,485,356	\$ 886,387
Cash in escrow restricted for capital projects	28,987,977	-	-	28,987,977	-
Receivables:					
Interest	23,288	472	-	23,760	1,210
Accounts (net of allowance for doubtful accounts)	572,150	-	237,516	809,666	-
Grants	663,397	-	-	663,397	-
Inventories	-	27,857	-	27,857	-
Total current assets	<u>47,434,523</u>	<u>325,974</u>	<u>237,516</u>	<u>47,998,013</u>	<u>887,597</u>
Noncurrent assets:					
Cash restricted for debt service	144,424	-	-	144,424	-
Advances To Other Funds	1,138,916	-	-	1,138,916	-
Capital assets:					
Property, plant and equipment:					
Land / land improvements	1,262,961	4,766,164	-	6,029,125	-
Water rights	31,340,150	-	-	31,340,150	-
Construction-in-progress	10,646,582	-	-	10,646,582	-
Buildings	6,602,258	1,070,630	-	7,672,888	374,536
Improvements other than buildings	1,276,586	4,042,869	-	5,319,455	-
Treatment / pumping plants	23,878,606	-	-	23,878,606	-
Reservoirs / storage facilities	6,995,595	-	-	6,995,595	-
Collection system	37,796,557	-	-	37,796,557	-
Machinery and equipment	2,843,395	816,751	-	3,660,146	2,979,207
Office furniture and fixtures	102,124	5,208	-	107,332	140,752
Less: Accumulated depreciation	(32,240,300)	(1,332,348)	-	(33,572,648)	(1,770,714)
Total capital assets (net of accumulated depreciation)	<u>90,504,514</u>	<u>9,369,274</u>	<u>-</u>	<u>99,873,788</u>	<u>1,723,781</u>
Total noncurrent assets	<u>91,787,854</u>	<u>9,369,274</u>	<u>-</u>	<u>101,157,128</u>	<u>1,723,781</u>
Total assets	<u>\$ 139,222,377</u>	<u>\$ 9,695,248</u>	<u>\$ 237,516</u>	<u>\$ 149,155,141</u>	<u>\$ 2,611,378</u>
Deferred Outflows of Resources:					
Loss on refunding	5,609	-	-	5,609	-
Total deferred outflows of resources	<u>\$ 5,609</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,609</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

	Enterprise Funds				Internal Service Funds
	Water & Wastewater	Golf Course	Solid Waste & Recycling	Total	
Liabilities:					
Current liabilities:					
Accounts payable	\$ 3,853,212	\$ 33,747	\$ 162,704	\$ 4,049,663	\$ 63,939
Bank Overdraft	-	-	35,825	35,825	-
Accrued liabilities	357,240	81,048	862	439,150	-
Compensated absences payable - current	22,133	2,669	358	25,160	-
Bonds payable - current	1,568,295	-	-	1,568,295	-
Capital lease payable - current	57,750	-	-	57,750	-
Total current liabilities	<u>5,858,630</u>	<u>117,464</u>	<u>199,749</u>	<u>6,175,843</u>	<u>63,939</u>
Long-term liabilities:					
Advances from other funds	-	1,138,916	-	1,138,916	-
Compensated absences payable	179,078	21,593	2,893	203,563	-
Bonds payable	37,632,929	-	-	37,632,929	-
Capital lease payable	60,719	-	-	60,719	-
Total long-term liabilities	<u>37,872,726</u>	<u>1,160,509</u>	<u>2,893</u>	<u>39,036,127</u>	<u>-</u>
Total liabilities	<u>43,731,356</u>	<u>1,277,973</u>	<u>202,641</u>	<u>45,211,970</u>	<u>63,939</u>
Net Position:					
Net investment in capital assets	51,190,430	8,230,358	-	59,420,788	1,723,781
Restricted for debt service and capital outlay	144,424	-	-	144,424	-
Unrestricted	44,161,776	186,917	34,875	44,383,568	823,658
Total net position	<u>\$ 95,496,630</u>	<u>\$ 8,417,275</u>	<u>\$ 34,875</u>	<u>\$ 103,948,780</u>	<u>\$ 2,547,439</u>

The notes to the financial statements are an integral part of this statement.

City of Louisville, Colorado
Proprietary Funds
Statement of Revenues, Expenses, and Changes in Fund Net Position
For the Year Ended December 31, 2015

	Enterprise Funds				Internal Service Funds
	Water & Wastewater	Golf Course	Solid Waste & Recycling	Total	
Operating revenue:					
Charges for services:					
Water and wastewater sales	\$ 8,112,148	\$ -	\$ -	\$ 8,112,148	-
Golf course sales	-	794,065	-	794,065	-
Solid waste and recycling sales	-	-	1,485,409	1,485,409	-
Other sales for services	105,903	12,583	9,700	128,186	279,260
Total operating revenue	8,218,051	806,648	1,495,109	10,519,808	279,260
Operating expenses:					
Cost of sales and services	4,067,285	1,055,874	1,457,411	6,580,570	58,960
Administration	1,001,404	138,388	81,389	1,221,181	-
Depreciation and amortization	1,563,875	170,858	-	1,734,733	250,166
Total operating expenses	6,632,564	1,365,120	1,538,800	9,536,484	309,126
Operating income (loss)	1,585,487	(558,472)	(43,691)	983,324	(29,866)
Nonoperating revenue (expenses)					
Investment income	79,695	-	944	80,639	3,345
Grant revenue	1,362,520	327,084	-	1,689,604	-
Insurance recovery proceeds	840	-	-	840	-
Interest expense	(641,814)	(7,737)	-	(649,551)	-
Debt issuance costs	(226,501)	-	-	(226,501)	-
Amortization of bond premium	37,625	-	-	37,625	-
Gain on sale of assets	77,907	-	-	77,907	-
Loss on asset write-off	-	-	-	-	(2,194)
Total nonoperating revenue (expenses)	690,272	319,347	944	1,010,563	1,151
Income (loss) before, capital contributions, extraordinary items, and transfers	2,275,759	(239,125)	(42,747)	1,993,887	(28,715)
Capital contributions - tap fees and other	3,180,505	-	-	3,180,505	-
Transfers in	-	1,354,613	-	1,354,613	-
Change in net position	5,456,264	1,115,488	(42,747)	6,529,005	(28,715)
Net position January 1	90,040,366	7,301,787	77,622	97,419,775	2,576,154
Net position December 31	\$ 95,496,630	\$ 8,417,275	\$ 34,875	\$ 103,948,780	2,547,439

The notes to the financial statements are an integral part of this statement.

City of Louisville, Colorado
Proprietary Funds
Statement of Cash Flows
For the Year Ended December 31, 2015

	<u>Enterprise Funds</u>			<u>Total</u>	<u>Internal Service Funds</u>
	<u>Water & Wastewater</u>	<u>Golf Course</u>	<u>Solid Waste & Recycling</u>		
Cash flows from operating activities:					
Receipts from customers	\$ 7,453,156	\$ 1,335,734	\$ 1,496,258	\$ 10,285,148	\$ 290,938
Payments to suppliers	(257,834)	(1,029,342)	(1,453,336)	(2,740,512)	4,063
Payments to employees	(1,916,322)	(545,202)	(43,866)	(2,505,390)	-
Net cash provided (used) by operating activities	<u>5,279,000</u>	<u>(238,810)</u>	<u>(944)</u>	<u>5,039,246</u>	<u>295,001</u>
Cash flows from noncapital financing activities:					
Internal activity - payments to other funds	-	(225,000)	-	(225,000)	-
Internal activity - payments from other funds	225,000	1,354,613	-	1,579,613	-
Net cash provided (used) by noncapital financing activities	<u>225,000</u>	<u>1,129,613</u>	<u>-</u>	<u>1,354,613</u>	<u>-</u>
Cash flows from capital and related financing activities:					
Capital contributions	3,180,505	-	-	3,180,505	-
Proceeds from gain on disposition of assets	104,332	-	-	104,332	-
Proceeds from bonds	31,641,348	-	-	31,641,348	-
Bond Premium	752,501	-	-	752,501	-
Capital Grant Proceeds	1,362,520	327,084	-	1,689,604	-
Insurance recovery proceeds	840	-	-	840	-
Purchases of capital assets	(16,694,576)	(1,061,346)	-	(17,755,922)	(329,359)
Principal paid on capital debt	(933,344)	-	-	(933,344)	-
Interest paid on capital debt	(641,814)	(1,316)	-	(643,130)	-
Bond Issuance Costs	(226,501)	-	-	(226,501)	-
Net cash provided (used) by capital and related financing activities	<u>18,545,811</u>	<u>(735,578)</u>	<u>-</u>	<u>17,810,233</u>	<u>(329,359)</u>
Cash flows from investing activities:					
Interest earnings	115,181	(67)	944	116,058	3,345
Net increase (decrease) in pooled cash and investments	24,164,992	155,158	-	24,320,150	(31,013)
Cash and cash equivalents, January 1	<u>22,155,120</u>	<u>142,487</u>	<u>-</u>	<u>22,297,607</u>	<u>917,400</u>
Cash and cash equivalents, December 31	<u>\$ 46,320,112</u>	<u>\$ 297,645</u>	<u>\$ -</u>	<u>\$ 46,617,757</u>	<u>\$ 886,387</u>
Reconciliation of operating income (loss) to net cash					
Operating income (loss)	\$ 1,585,487	\$ (558,472)	\$ (43,691)	\$ 983,324	\$ (29,866)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:					
Depreciation and amortization expense	1,563,875	170,858	-	1,734,733	250,166
Change in assets and liabilities:					
Receivables	(811,036)	556,943	1,149	(252,944)	11,678
Inventories	-	(27,857)	-	(27,857)	-
Compensated absences	11,171	22,676	1,380	35,227	-
Accounts payable	2,741,806	(479,819)	31,153	2,293,140	63,023
Accrued liabilities	187,697	76,861	(92)	264,466	-
Cash Overdraft	-	-	9,157	9,157	-
Net cash provided (used) by operating activities	<u>\$ 5,279,000</u>	<u>\$ (238,810)</u>	<u>\$ (944)</u>	<u>\$ 5,039,246</u>	<u>\$ 295,001</u>

The notes to the financial statements are an integral part of this statement.



(This page intentionally left blank)



COLORADO • SINCE 1878

Notes to the Financial Statements

Table of Contents for Notes

	<u>Page Number</u>
NOTE 1:	
Summary of significant accounting policies	40
A. Reporting entity	40
B. Government-wide and fund financial statements	40
C. Measurement focus, basis of accounting, and financial statement presentation.....	41
D. Assets, liabilities, and net position/fund balance	43
1. Cash, cash equivalents and investments	43
2. Inter-fund receivables/payables and advances	43
3. Inventories	43
4. Prepaid items.....	44
5. Restricted assets	44
6. Capital assets	44
7. Compensated absences.....	45
8. Long-term obligations	45
9. Deferred Outflows/Inflows of Resources	45
10. Fund Balances.....	46
11. Contraband forfeitures.....	48
12. Estimates.....	48
13. Comparative Data.....	48
NOTE 2:	
Stewardship, compliance, and accountability	48
A. Budgetary information	48
B. Excess of expenditures over appropriations.....	49
NOTE 3:	
Deposits and investments.....	49
A. Cash and deposits.....	49
B. Investments	50
NOTE 4:	
Receivables	51
A. Property taxes	51
B. Allowance for doubtful accounts.....	51
NOTE 5:	
Interfund receivables/payables, advances, and transfers.....	52
NOTE 6:	
Capital assets	54
A. Governmental activities	54
B. Business-type activities	55

Table of Contents for Notes (Continued)

	<u>Page Number</u>
NOTE 7:	
Long-term debt.....	56
A. Changes in long-term liabilities.....	56
B. Bonds payable – government activities.....	57
C. Bonds payable – enterprise funds.....	57
D. Capital lease payable – enterprise funds.....	57
E. Debt requirements to maturity.....	58
NOTE 8:	
Retirement commitments – employee pension plan.....	58
NOTE 9:	
Risk management.....	59
NOTE 10:	
Commitments.....	59
A. Windy Gap.....	59
B. Redevelopment Agreement.....	60
NOTE 11:	
Contingent liabilities.....	61
NOTE 12:	
Tax, spending, and debt limitations.....	61

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 1: Summary of significant accounting policies

The City of Louisville (City) was founded in 1878 and incorporated in 1882. The registered electors voted to become a home rule city on November 6, 2001 under the provisions of Article XX of the Constitution of the State of Colorado. The City is a municipal corporation governed by an elected mayor and six-member council. The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

A. Reporting entity

The accompanying financial statements present the City and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the City's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the City, the primary government. A discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the City.

Governmental Accounting Standards Board (GASB) Statement 61, *The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No. 14 and No. 34* provides additional criteria for classifying entities as component units to better assess the accountability of elected officials by ensuring that the financial reporting entity includes only organizations for which the elected officials are financially accountable or that are determined by the government to be misleading to exclude.

The City presently has one blended component unit included within the reporting entity; the Urban Revitalization District, which is presented as a special revenue fund. The City Council is essentially the governing body of the District, but appoints the Louisville Revitalization Commission (LRC) to oversee the general operations of the District. The City provides all administrative, financial, and legal support services to the District. By Cooperation Agreement between the City and the LRC, the City Council must approve the District's budget, expenditures made by the District, the issuance of debt, and the execution of contractual obligations. The City has no discretely presented component units.

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges for interfund services that are reasonably equivalent to the services provided. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 1: Summary of significant accounting policies (continued)

B. Government-wide and fund financial statements (continued)

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

C. Measurement focus, basis of accounting, and financial statement presentation

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Property taxes, sales and use taxes, franchise taxes, lodging taxes, intergovernmental revenue, and interest earnings associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. Most other revenue items are considered to be measurable and available only when the City receives cash.

The City reports the following major governmental funds:

- The *General Fund* is the City's primary operating fund. It is used to account for most of the day-to-day operations of the City, which are financed from sales taxes, property taxes, and other general revenues. Activities financed by the General Fund include those of line and staff departments within the City, except for activities of the enterprise funds.

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 1: Summary of significant accounting policies (continued)

C. Measurement focus, basis of accounting, and financial statement presentation (continued)

- The *Open Space & Parks Fund* is a special revenue fund and accounts for a temporary sales and use tax of three-eighths percent (3/8%) to be in effect for ten years, beginning January 1, 1994. The voters extended this tax in 2002 for another ten years beginning January 1, 2004 and extended the tax again in 2012 for another ten years beginning January 1, 2014 and ending on December 31, 2023. Revenues from the three-eighths percent are used exclusively for the acquisition and maintenance of land in and around Louisville for open space buffer zones, trails, wildlife habitats, wetlands preservation, and parks.
- The *Capital Projects Fund* was created in 1985 to account for the service expansion fee and the major thoroughfare fee. These fees were collected through the building permit process and were restricted for construction or renovation of park and building facilities; improvements to streets, alleys, sidewalks, and trails; acquisitions of City trees, improvements to drainage system; and for capital equipment. This fund now accounts for the monies received from a one-percent (1%) sales tax, which became effective July 1, 1989. This one-percent sales tax funds various capital improvements and, in the past, has funded debt service on sales tax revenue bonds.

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the water and wastewater utilities, the golf course, the solid waste enterprise funds, and the City's internal service funds are charges to customers for sales and services. The water and wastewater utilities recognize the portion of tap fees intended to recover the cost of connecting new customers to the system as operating revenue. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The City reports the following major proprietary funds:

- The *Water & Wastewater Fund* accounts for the operations and capital needs to provide water, wastewater, and storm water services within the boundaries of the City.
- The *Golf Course Fund* accounts for the operations and capital needs of Coal Creek Golf Course, which, due to the 2013 flood and subsequent reconstruction, only had six months of operation during 2015.
- The *Solid Waste & Recycling Fund* accounts for the operations of providing solid waste pickup and single-stream recycling.

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 1: Summary of significant accounting policies (continued)

C. Measurement focus, basis of accounting, and financial statement presentation (continued)

Additionally, the City reports the following fund type:

- *Internal Service Funds* account for fleet and technology replacements provided to all departments of the City. The activity of the Internal Service Funds has been eliminated from the government-wide financial statements.

The financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting.

Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources, then unrestricted resources as needed.

D. Assets, liabilities, and net position/fund balance

1. Cash, cash equivalents and investments

Cash and cash equivalents include cash on hand, amounts in demand deposits, amounts in local government investment pools, and investments with maturity dates within five years from the date acquired. Investments are stated at fair value.

2. Interfund receivables/payables and advances

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances." Advances from other funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate they are not available for appropriation and are not expendable available financial resources.

3. Inventories

Inventories are valued at cost, using the first-in/first-out method. The costs of inventories are recorded as an expense or expenditure when consumed rather than when purchased. The inventory balance, as reported in the fund financial statements, is offset by a fund balance reserve account in applicable

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 1: Summary of significant accounting policies (continued)

D. Assets, liabilities, and net position/fund balance (continued)

governmental funds to indicate they are not available for appropriation and are not expendable available financial resources.

4. Prepaid items

Payments made to vendors for services that will benefit periods beyond year-end are recorded as prepaid items. The prepaid balances, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate they are not available for appropriation and are not expendable available financial resources.

5. Restricted assets

Restricted assets in the enterprise funds are cash amounts set aside for the repayment of debt in compliance with bond covenants and cash restricted for future operations in compliance with escrow reserve agreements.

6. Capital assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, sidewalks, traffic signals, trails, and similar items) purchased or constructed since 1980, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and the proprietary fund types in the fund financial statements. Capital assets are defined by the City as assets with an initial individual cost of \$5,000 or more and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related assets, as applicable.

Interest is capitalized on proprietary fund assets acquired with tax-exempt debt. The amount of interest to be capitalized is calculated by offsetting interest expense incurred from the date of the borrowing until completion of the project with interest earned on invested proceeds over the same period. In 2015, no interest was capitalized.

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 1: Summary of significant accounting policies (continued)

D. Assets, liabilities, and net position/fund balance (continued)

6. Capital assets (continued)

Property, plant, and equipment of the City are depreciated using the straight line method over the following estimated useful lives:

Assets	Years
Buildings	50
Building Improvements	30
Streets & Sidewalks	35
Water, Wastewater, & Storm Water Systems	50
Vehicles	3 – 7
Machinery & Equipment	5 – 10
Computer Equipment	3 – 10

7. Compensated absences

Upon termination, employees are paid for all unused time in their paid leave bank and compensatory time bank. Accumulated paid leave and compensatory time for employees paid out of governmental funds are recorded as a fund liability when due. All unused time is recorded as a liability in the governmental activities column in the Statement of Net Position. As the paid leave and compensatory time benefits accrue to employees of proprietary funds, an expense and liability is recorded in those funds.

8. Long-term obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position.

In the fund financial statements, governmental fund types recognize bond discounts and issuance costs in the current period. Bond premiums/discounts for proprietary fund types are capitalized and amortized on a straight-line basis over the term of the bonds using the straight-line method, which approximates the effective interest method. Bond premiums/discounts are presented as an increase in or reduction from the face amount of bonds payable. Bond issuance costs are expensed as incurred.

9. Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The City has only one item that qualifies for reporting in this category – the deferred charge on refunding reported in the government-wide statement of net position. A deferred

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 1: Summary of significant accounting policies (continued)

D. Assets, liabilities, and net position/fund balance (continued)

9. Deferred Outflows/Inflows of Resources (continued)

charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred over the shorter of the life of the refunded or refunding debt.

Deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has two items that qualify for reporting in this category – deferred revenues from two sources: property taxes and miscellaneous other, which includes small amounts of revenue received in 2015 for recognition in 2016, such as sales taxes and animal licenses. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

10. Fund Balances

The City reflects fund balances in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54)*. This Statement defines the different types of fund balances that a governmental entity must use for financial reporting purposes.

GASB 54 requires that all fund balance amounts be properly reported within one of the following fund balance categories:

1. *Nonspendable*, such as fund balance associated with inventories, prepaid expenditures, and long-term loans and notes receivable.
2. *Restricted* fund balance category includes amounts that can be spent only for specific purposes as stipulated by external resource providers or by law through constitution provisions or enabling legislation.
3. *Committed* fund balance classification includes amounts that can be used only for the specific purposes as determined by City Council ordinance. An ordinance is required to establish, rescind, or modify a fund balance commitment.
4. *Assigned* fund balance classifications are intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. As of December 31, 2015, the City Council has not authorized any official to assign fund balance other than through the execution of purchase orders.
5. *Unassigned* fund balance is the residual classification for the General fund and includes all spendable amounts not contained in the other classifications

The City does not have an accounting policy regarding which resources (restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available and by default have determined committed amounts to be reduced first, followed by assigned amounts, and then unassigned amounts.

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 1: Summary of significant accounting policies (continued)

D. Assets, liabilities, and net position/fund balance (continued)

10. Fund Balances (continued)

Per Resolution No. 92, Series 2015, the City established a reserve policy in which the General Fund, Open Space and Parks Fund, and the Cemetery Fund will each maintain a minimum fund balance of 15% of current operating expenditures. The reserve policy states that the Combined Utility Fund will maintain a minimum working capital balance of 25% of current operating expenses.

In compliance with GASB 54, the City has reported fund balance at December 31, 2015 in the following manner:

Nonspendable: The City maintains an inventory of fuel for various vehicles and equipment (\$12,693). The City has prepaid various amounts in 2015 that will be recorded as expenditures in 2015 (\$154,053). The total equity within the Cemetery Perpetual Care Fund, a Permanent Fund, is non-spendable (\$495,226).

Restricted: The Taxpayer's Bill of Rights (TABOR) requires a certain level of reserves within the City's General Fund. The City has calculated a required reserve of \$868,162 at December 31, 2015. The total equity within the Open Space & Parks Fund (\$3,000,000), which contains proceeds from a 3/8% sales and use tax, is restricted by voter approval to acquisition and maintenance of open space and parks. The total equity in the Conservation Trust – Lottery Fund (\$673,038), which contains State lottery proceeds, is restricted by State law to acquisition and development of conservation sites. The Capital Projects Fund contains a contribution from the Takoda Metropolitan District (\$233,821) that is restricted by intergovernmental agreement for specific capital improvements. The remaining equity within the Capital Projects Fund (\$5,363,270), which includes proceeds from a 1% sales & use tax, is restricted by voter approval for general capital improvements. The total equity within the Urban Revitalization District Fund (\$813,004) is restricted to improvements within the district or services related to district operations. The total equity in the Historic Preservation Fund (\$822,175), which contains proceeds from a 1/8% sales and use tax, is restricted by voter approval for historic preservation purposes. The total equity in the Debt Service Fund (\$642,611) is restricted by voter approval for debt service on the City's 2004 General Obligation Library Bonds.

Committed: The total equity within the PEG Fees Fund (\$31,370), which contains proceeds from a 50-cent per account, per month cable television fee, is committed by Council action to capital outlay for public access television. The total equity in the Parking Improvement Fund (\$6,109), which contains parking exactions, is committed by Council action for public parking improvements. The total equity within the Impact Fee Fund (\$906,297), which contains proceeds from developer

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 1: Summary of significant accounting policies (continued)

D. Assets, liabilities, and net position/fund balance (continued)

10. Fund Balances (continued)

impact fees, is committed by Council action for specific growth-related capital projects. The total equity within the Cemetery Fund (\$31,603) is committed by Council action to cemetery maintenance and improvements.

Assigned: The total amount of encumbrances (outstanding purchase orders) within the General Fund at December 31, 2015 was \$84,856.

11. Contraband forfeitures

In accordance with the Colorado Contraband Forfeiture Act (CRS-16-13-501 to 511) forfeitures from the seizure of contraband are used for the specific purpose of law enforcement activities. These funds are included in the City's General Fund.

12. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates that could affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

13. Comparative Data

Certain comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the City's financial position and operations. However, complete comparative data in accordance with generally accepted accounting principles has not been presented since its inclusion would make the financial statements unduly complex and difficult to read.

Note 2: Stewardship, compliance, and accountability

A. Budgetary information

Budgets for the governmental funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgets for the proprietary funds are adopted on a basis consistent with GAAP, except that the budgeted expenditures also include capital outlay and bond principal payments and exclude depreciation. Council legally adopts all governmental and proprietary fund budgets. The level on which expenditures may not exceed appropriations is the legally adopted annual operating budget for each fund. All annual appropriations lapse at year end. The City Council may amend the budget by resolution. The

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 2: Stewardship, compliance, and accountability (continued)

A. Budgetary information (continued)

City requires all governmental and all proprietary funds adopt an annual budget.

On or before the first day of September, each department director submits to the City Manager the department's proposed budget for the next fiscal year. On or before the third Tuesday in October, the City Manager submits to the Council the proposed budget for the next fiscal year. Within fourteen days after receiving the proposed budget from the City Manager, City Council sets the date and time for at least one public hearing on the proposed budget. On or before December 15, the City Council adopts the budget by resolution.

Encumbrances represent commitments related to unperformed contracts for goods and services. Encumbrance accounting – under which purchase orders, contracts, and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation – is utilized in all funds. Encumbrances outstanding at year-end are continued into the subsequent year. Encumbrances at year-end do not constitute expenditures or liabilities because the commitments will be re-appropriated during the subsequent year.

B. Excess of expenditures over appropriations

For the year ended December 31, 2015, total expenditures (including interfund transfers out) did not exceed total appropriations in any of the City's funds

Note 3: Deposits and investments

A. Cash and deposits

As of December 31, 2015 the summary of the carrying values of deposits and investments is as follows:

Petty Cash	\$ 3,845
Deposits	31,917,584
Investments (at fair value)	<u>35,777,800</u>
	<u>\$ 67,699,229</u>

Deposits include \$29.1 million of restricted cash, the majority of which is the amount of unspent loan proceeds from the Colorado Water Resources and Power Development Authority. These funds are restricted to financing the Wastewater Treatment Plant Upgrade project and the City-Wide Storm Sewer Outfall Improvements project.

The Colorado Public Deposit Protection Act ("PDPA") requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by State regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 3: Deposits and investments (continued)

the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the aggregate uninsured deposits. The City has \$644,857 of FDIC-insured deposits and \$31,413,488 of collateralized deposits under PDPA as of December 31, 2015.

B. Investments

The types of investments which are authorized to be made with City funds are controlled by state statutes and the investment policies of the City. Colorado statutes and the City's investment policies specify investments instruments meeting defined risk criteria ratings in which the City may invest:

- a. Any security issued by, fully guaranteed by, or for which the full credit of the United States Treasury is pledged for payment.
- b. Any security issued by, fully guaranteed by, or for which the full credit of the following is pledged for payment: The Federal Farm Credit Bank, a Federal Home Loan Bank, the Federal Home Loan Mortgage Corporation, and the Federal National Mortgage Association.
- c. Any security that is a general obligation of any state of the United States.
- d. Any interest in a local government investment pool.
- e. Any corporate bank security issued by a corporation or bank that is organized and operated within the United States.
- f. Any money market fund that is registered as an investment company under the federal "Investment Company Act of 1940".
- g. The purchase of any repurchase agreement of marketable securities.

At December 31, 2015, the City's investments (at fair value) are categorized as follows:

Account Description	Ratings	Maturity		Total
		< 1 Year	1-5 Years	
LGIP - CSAFE	AAAm S&P	\$ 2,972,542	\$ -	\$ 2,972,542
LGIP - COLOTRUST	AAAm S&P	2,985,452	-	2,985,452
U.S. Gov't Securities	AA+/stable S&P	9,900,796	16,927,419	26,828,215
Commercial Paper	A1+ S&P	2,991,590	-	2,991,590
Total Investments		\$ 18,850,380	\$ 16,927,419	\$ 35,777,800

Local Government Investment Pools (LGIP's) – At December 31, 2015, the City had \$2,972,542 and \$2,985,452 invested in the Colorado Surplus Asset Fund Trust (CSAFE) and the Colorado Local Government Liquid Asset Trust (COLOTRUST), local government investment pools, respectively. The pools operate under the Colorado Revised Statutes (24-75-701) and are overseen by the Colorado Securities Commissioner. The pools invest in securities that are specified by the

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 3: Deposits and investments (continued)

B. Investments (continued)

Colorado Revised Statutes (24-75-601). Authorized securities include U.S. Treasuries, U.S. Agencies, commercial paper rated A1 or better, and bank deposits (collateralized through PDPA). The pools operate similar to a 2a-7-like money market fund with a share value equal to \$1.00 and a maximum weighted average maturity of 60 days. The pools are rated AAAM by the Standards & Poor's Corporation. A custodial bank provides banking services and trust custody for securities held on behalf of the participating governments in the pools. The custodian's internal records identify the investments owned by the participating governments.

Interest Rate Risk – In accordance with the City's Investment Policy and State statutes, the City manages its exposure to declines in fair value losses arising from increased interest rates by limiting the maturity date of investment securities to five years from the date of purchase.

Credit Risk – The City's Investment Policy and Colorado statutes limit investments in money market funds to those that maintain a constant share price, with a maximum remaining maturity in accordance with Rule 2a-7, and either have assets of one billion dollars or the highest rating issued by a NRSRO. State statutes limit investments in U.S. Agency securities to the highest rating issued by at least two NRSROs.

Concentration of Credit Risk – The City's Investment Policy and State statutes do not limit the amount the City may invest in one issuer. At December 31, 2015, excluding LGIP's) the City's investments in US Treasury securities represented 48% of total investments, Freddie Mac securities represented 15% of total investments, Fannie Mae securities represented 10% of total investments, and Federal Home Loan Bank securities represented 8% of total investments.

Note 4: Receivables

A. Property taxes

Property taxes are attached as an enforceable lien on property as of January 1. Taxes are certified by December 31, levied on January 1 and paid in either one installment on April 30, or two installments on February 28 and June 15. Boulder County bills and collects the City's property taxes. Property taxes are recognized as receivables and deferred revenues when a lien is placed on the property, and as revenue when due for collection in the following year.

B. Allowance for doubtful accounts

Due to the City's ability to successfully collect on accounts, there was no allowance for doubtful accounts in the Water and Wastewater Fund at December 31, 2015.

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 5: Inter-fund receivables/payables, advances, and transfers

The advances to/from funds represent interfund loans. As of December 31, 2015, there was an outstanding interfund loan from the Water & Wastewater Utility Fund to the Golf Course Fund in the amount of \$1,138,916. This loan originated from a \$700,000 advance in 2008, a \$370,000 advance in 2009, and a \$655,000 advance in 2010. Accrued interest is applied on the outstanding balance. Section 13-3(b) of the City of Louisville Charter states that any loan of money derived from a City-owned utility to any other City-owned utility, or to any other City fund, shall be approved by ordinance, the motion approving the loan shall specify the term of the loan and the interest rate, and the interest rate shall be adjusted annually to a rate equal to the average return of City investments for the preceding twelve (12) months. The Golf Course Fund is expected to repay the loan, with interest, with proceeds from golf course operations. Complete repayment is not expected until 2021.

Inter-fund transfers occurring in 2015 are as follows:

Transfers Out	Transfers In					Total
	General Fund	Open Space & Parks Fund	Cemetery Fund	Capital Projects Fund	Golf Course Fund	
General Fund	-	282,127	11,404	1,285,000	512,955	2,091,486
Cemetery Perpetual Care Fund	-	-	1,771	-	-	1,771
Historic Preservation Fund	250,000	-	-	-	-	250,000
Capital Projects Fund	-	-	-	-	841,658	841,658
Impact Fee Fund	-	191,000	-	300,880	-	491,880
Total	250,000	473,127	13,175	1,585,880	1,354,613	3,676,795

In 2015, the General Fund made a transfer to the Open Space & Parks Fund reserves to bring those reserves up to \$3 million. Staff anticipates that transfers from the General Fund to the Open Space & parks Fund will be ongoing in order to fund expected deficits.

The General Fund and the Cemetery Perpetual Care Fund make annual transfers to the Cemetery Fund to help cover the cost of Cemetery operations. The annual transfer from the Cemetery Perpetual Care Fund is equal to the interest earned in the Cemetery Perpetual Care Fund.

The General Fund also made one-time transfers to the Capital Projects Fund to help fund capital projects and to the Golf Course Fund to help fund operations during the reconstruction period.

In 2012, the General Fund made a one-time \$1,500,000 transfer to the Historic Preservation Fund to assist with property acquisition. Beginning in 2013, the Historic Preservation Fund began transferring funds back to the General Fund.

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 5: Inter-fund receivables/payables, advances, and transfers (continued)

The final transfer from the Historic Preservation Fund back to the General Fund occurred in 2015.

The Capital Projects Fund transferred an amount to the Golf Course Fund to help fund the cost of golf course reconstruction.

The Impact Fee Fund makes an annual transfer to the Open Space & Parks Fund and the Capital Projects Fund to expend impact fee revenue for transportation, facility, and recreation projects that are deemed eligible for impact fee funding.

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 6: Capital assets

A. Governmental Activities

A summary of changes in capital assets for the year ended December 31, 2015 is as follows:

	<u>Balance at 01/01/15</u>	<u>Reclasses/ Adjustments</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at 12/31/2015</u>
Capital assets not being depreciated:					
Land and Easements	\$ 33,122,223	\$ -	\$ -	\$(1,200,000)	\$ 31,922,223
Construction in progress	<u>4,644,221</u>	<u>(3,886,192)</u>	<u>851,679</u>	<u>-</u>	<u>1,609,708</u>
Total capital assets, not being depreciated	<u>37,766,444</u>	<u>(3,886,192)</u>	<u>851,679</u>	<u>(1,200,000)</u>	<u>33,531,931</u>
Other capital assets:					
Buildings	24,096,810	717,399	5,535,668	(93,649)	30,256,228
Infrastructure improvements	90,647,329	2,928,117	4,166,304	(627,916)	97,113,834
Machinery and equipment	<u>7,081,828</u>	<u>240,676</u>	<u>877,459</u>	<u>(704,430)</u>	<u>7,495,533</u>
Total other capital assets at historical cost	<u>121,825,967</u>	<u>3,886,192</u>	<u>10,579,431</u>	<u>(1,425,995)</u>	<u>134,865,595</u>
Less accumulated depreciation for:					
Buildings	(8,713,302)	-	(834,515)	90,149	(9,457,668)
Infrastructure improvements	(46,564,070)	-	(2,579,177)	346,591	(48,796,656)
Machinery and equipment	<u>(4,012,966)</u>	<u>-</u>	<u>(576,810)</u>	<u>677,730</u>	<u>(3,912,046)</u>
Total accumulated depreciation	<u>(59,290,338)</u>	<u>-</u>	<u>(3,990,502)</u>	<u>1,114,470</u>	<u>(62,166,370)</u>
Other capital assets, net	<u>62,535,629</u>	<u>3,886,192</u>	<u>6,588,929</u>	<u>(311,525)</u>	<u>72,699,225</u>
Governmental activities capital assets, net	<u>\$ 100,302,073</u>	<u>\$ -</u>	<u>\$ 7,440,608</u>	<u>\$ (1,511,525)</u>	<u>\$ 106,231,156</u>
Depreciation expense was charged to functions as follows:					
Governmental activities:					
General government			121,584		
Police			86,877		
Public works			2,538,220		
Planning			7,256		
Library			97,679		
Parks and recreation			888,720		
In addition, depreciation on capital assets held by the City's internal service funds (see Exhibit 5) is charged to the various functions based on the percentage of contribution to the fund.			<u>250,166</u>		
Total governmental activities depreciation expense			<u>\$ 3,990,502</u>		

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 6: Capital assets (continued)

B. Business-type activities

A summary of changes in capital assets for the year ended December 31, 2015 is as follows:

	<u>Balance at 01/01/15</u>	<u>Reclasses/ Adjustments</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at 12/31/2015</u>
Capital assets not being depreciated:					
Land	\$ 3,598,980	\$ 2,234,540	\$ 195,605	\$ -	\$ 6,029,125
Water rights	31,340,150	-	-	-	31,340,150
Construction in progress	9,151,477	(6,527,328)	8,022,433	-	10,646,582
Total capital assets not being depreciated	<u>44,090,607</u>	<u>(4,292,788)</u>	<u>8,218,038</u>	<u>-</u>	<u>48,015,857</u>
Other capital assets:					
Buildings	1,218,588	842,204	5,706,883	-	7,767,675
Infrastructure improvements	67,836,287	2,903,881	3,155,258	-	73,895,426
Machinery and equipment	3,155,591	117,478	675,744	(181,335)	3,767,478
Total other capital assets at historical cost	<u>72,210,466</u>	<u>3,863,563</u>	<u>9,537,885</u>	<u>(181,335)</u>	<u>85,430,579</u>
Less accumulated depreciation for:					
Buildings	(668,553)	-	(120,379)	-	(788,932)
Infrastructure improvements	(30,108,868)	429,225	(1,327,790)	-	(31,007,433)
Machinery and equipment	(1,651,822)	-	(283,759)	159,298	(1,776,283)
Total accumulated depreciation	<u>(32,429,243)</u>	<u>429,225</u>	<u>(1,731,928)</u>	<u>159,298</u>	<u>(33,572,648)</u>
Other capital assets, net	<u>39,781,223</u>	<u>4,292,788</u>	<u>7,805,957</u>	<u>(22,037)</u>	<u>51,857,931</u>
Business-type activities capital assets, net	<u>\$ 83,871,830</u>	<u>\$ -</u>	<u>\$ 16,023,995</u>	<u>\$ (22,037)</u>	<u>\$ 99,873,788</u>
Depreciation expense was charged to functions as follows:					
Business-type activities:					
Water & Wastewater			\$ 1,561,070		
Golf			170,858		
Total Business-type activities depreciation expense			<u>\$ 1,731,928</u>		

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 7: Long-term debt

A. Changes in long-term liabilities

A summary of changes in long-term liabilities for the year ended December 31, 2015 is as follows:

	Balance at 1/1/2015	Additions	Reductions	Balance at 12/31/2015	Due within One Year
Governmental activities					
Bonds payable:					
Library Long Term Debt GO Bonds					
2004 General Obligation Library Bonds	\$3,235,000	\$ -	\$ (600,000)	\$ 2,635,000	\$ 390,000
Bond Premium	13,738	-	(2,548)	11,190	-
	<u>3,248,738</u>	<u>-</u>	<u>(602,548)</u>	<u>2,646,190</u>	<u>390,000</u>
2014 URA Tax Increment Financing Bonds	750,000	-	-	750,000	-
Total bonds payable	<u>3,998,738</u>	<u>-</u>	<u>(602,548)</u>	<u>3,396,190</u>	<u>390,000</u>
Other liabilities:					
Compensated absences	855,986	1,203,448	(1,137,087)	922,347	101,500
Governmental activities non-current liabilities	<u>\$4,854,724</u>	<u>\$ 1,203,448</u>	<u>\$(1,739,635)</u>	<u>\$ 4,318,537</u>	<u>\$ 491,500</u>
Business-type activities					
Bonds, loans, and leases payable:					
2013 Water & Wastewater Refunding Bonds	\$7,725,000	\$ -	\$ (690,000)	\$ 7,035,000	\$ 705,000
2015 CWRPDA Loan	-	31,641,348	(190,000)	31,451,348	863,295
Bond Premium	-	752,501	(37,625)	714,876	-
	<u>7,725,000</u>	<u>32,393,849</u>	<u>(917,625)</u>	<u>39,201,224</u>	<u>1,568,295</u>
Windy Gap Lease Payments	171,813	-	(53,344)	118,469	57,750
Total bonds, loans, and leases payable	<u>7,896,813</u>	<u>32,393,849</u>	<u>(970,969)</u>	<u>39,319,693</u>	<u>1,626,045</u>
Other liabilities:					
Compensated absences	193,496	311,920	(276,693)	228,723	25,160
Business-type activities non-current liabilities	<u>\$8,090,309</u>	<u>\$32,705,769</u>	<u>\$(1,247,662)</u>	<u>\$39,548,416</u>	<u>\$ 1,651,205</u>

Compensated absences in both governmental and business-type activities are classified as long-term liabilities. The City estimates that the current portion of compensated absences is \$101,500 in the governmental funds and \$25,160 in the business type activity funds for a total of \$126,660. Compensated absences of the governmental activities are expected to be paid from the General Fund, Open Space & Parks Fund, Cemetery Fund, Historic Preservation Fund, and the Capital Projects Fund.

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 7: Long-term debt (continued)

B. Bonds payable – government activities

The 2.0% - 4.25% Series 2004 Limited Tax General Obligation Library Bonds mature annually beginning on December 1, 2004 through December 2022. Remaining debt service at December 31, 2015 was \$2,635,000.

The 7% 2014 Urban Revitalization District (Louisville Revitalization Commission) Tax Increment Financing Bonds for the DELO Project were issued in the amount of \$750,000. The total maximum bond authorization is \$4.5 million, which is expected to be issued over the next few years. Payment on the bonds will not commence until the property tax increment generated by the DELO Project is sufficient to support payment. Full payment on the bonds is projected to occur prior to 2031. The District is a blended component unit of the City. The debt does not constitute a direct obligation of the City.

C. Bonds payable - enterprise funds

On September 13, 2013, the 2003 Series Colorado Water Resources and Power Development Authority loan was refinanced and completely paid on December 1, 2013 with the issuance of \$8,355,000 of 2013 Water & Wastewater Enterprise Revenue Refunding Bonds. The interest rate on the refunding bonds is 2.47%. The total dollar value savings from the refinancing is approximately \$639,600 over the life of the bonds. The net present value savings at time of issuance was approximately \$550,100. Pledged revenues of \$11,293,153 were available to pay 2015 debt service on the bonds of \$880,810. The remaining debt service on the refunding bonds at December 31, 2015 was \$7,932,228.

On May 28, 2015, the City executed a loan agreement with the Colorado Water Resources and Power Development Authority (CWRPDA). Under this agreement, the CWRPDA loaned the City \$31,641,348 at a subsidized yield of 2.18%. Proceeds from the loan will be used to finance the Wastewater Treatment Plant Upgrade project and the City-Wide Storm Sewer Outfall Improvements project. Repayment of the loan will be made over 20 years with final payment in 2035. The source of payments will come from the water, wastewater, and storm sewer utility revenue. Net available revenue of \$7,849,989 was available to pay 2015 debt service on the bonds of \$663,253. The remaining debt service on the refunding bonds at December 31, 2015 was \$40,559,562.

D. Capital lease payable - enterprise funds

On November 3, 1994, the City entered into a water rights lease with option to purchase with the City of Greeley, Colorado for \$708,457. The interest rate is 4.0% - 5.1%. Payments are calculated based on the debt service paid by the Northern Colorado Water Conservancy District. At the end of the lease, title to the three units of Windy Gap Water will transfer to the City. The lease is serviced by the Water & Wastewater Fund. Remaining debt service at December 31, 2015, was \$118,469.

**City of Louisville
Notes to the Financial Statements
December 31, 2015**

Note 7: Long-term debt (continued)

E. Debt requirements to maturity

The annual debt service requirements for all bonds and notes outstanding as of December 31, 2015, are as follows:

Year	Governmental Activities			Business-Type Activities		
	General Obligation Bonds			Bonds & Notes		
	Principle	Interest	Total	Principle	Interest	Total
2016	\$ 390,000	\$ 101,925	\$ 491,925	\$ 1,568,295	\$ 854,071	\$ 2,422,366
2017	405,000	87,885	492,885	1,599,316	822,407	2,421,723
2018	425,000	72,900	497,900	1,637,796	785,700	2,423,496
2019	435,000	56,750	491,750	1,681,451	743,548	2,424,999
2020	450,000	39,785	489,785	1,712,513	722,176	2,434,689
2021-2025	530,000	24,095	554,095	9,206,486	2,915,885	12,122,371
2026-2030	-	-	-	10,053,115	2,062,754	12,115,869
2031-2035	-	-	-	11,027,376	1,098,902	12,126,278
Balance	\$ 2,635,000	\$ 383,340	\$ 3,018,340	\$ 38,486,348	\$ 10,005,443	\$ 48,491,791

<u>Business-Type Activities</u>	
Windy Gap Leases	
City of Greeley	
Year	Payment
2016	\$ 63,673
2017	63,755
Total	127,428
Interest	(8,959)
Balance	\$ 118,469

Note 8: Retirement commitments – employee pension plan

The City provides a qualified defined contribution pension plan, administered by the ICMA Retirement Trust, for all regular full-time and regular part-time employees. At December 31, 2015, there were 193 plan members. This plan is provided through the ICMA Retirement Corporation Prototype 401(a) Money Purchase Plan and Trust. This plan does not meet the standards of generally accepted accounting principles for inclusion as part of the reporting entity.

In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are required to participate from date of employment. For 2015, the City required the employee to contribute 5.0% of earnings with the City matching 5.5% for the plan year. Plan provisions and contribution requirements have been adopted by the City Council. Changes to the plan can be made by the City Manager.

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 8: Retirement commitments – employee pension plan (continued)

Earnings include base pay, overtime, and any applicable bonuses. The City's matching contributions and earnings are vested as follows:

<u>Years of Service Completed</u>	<u>Specified Percent Vested</u>
Less than One	0%
One	50%
Two	100%

All administrative costs of the plan are borne by the participants of the plan. City contributions for, and interest forfeited by, employees who leave employment before partially or fully vested may be used to reduce future City contributions. The 2015 gross contributions were \$565,856 from employees and \$622,422 from the City for a total of \$1,188,298. Total forfeitures during 2015 were \$14,800. Wages paid by the City in 2015 totaled \$12,633,750, with regular full-time and regular part-time benefited employees receiving \$11,317,129.

In addition, employees may participate in an Internal Revenue Code 457 Plan on a voluntary basis. The City only makes contributions to the City Manager's 457 Plan, an amount equal to 10% of base salary.

Note 9: Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. The City carries commercial insurance for the risks of loss, including worker's compensation and property/casualty loss insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years. Limits of insurance coverage remain unchanged in the past three years.

Note 10: Commitments

A. Windy Gap

The Municipal Subdistrict, Northern Colorado Water Conservancy District (Subdistrict) was established July 6, 1970, pursuant to the Water Conservancy District Act. The Subdistrict is a political subdivision of the State of Colorado. In 1994, the City of Louisville entered into a lease purchase arrangement for three units of Windy Gap Water from the City of Greeley, Colorado. The Subdistrict currently provides a portion of the water supply for the cities of Boulder, Broomfield, Greeley, Longmont, Loveland, the Town of Estes Park, the Platte River Power Authority, and various other domestic water suppliers.

In 2002, the City entered into an agreement with the Superior Metropolitan District No. 1 for the purchase of six units of Windy Gap Water. The Subdistrict was formed by six municipalities to develop supplemental water supplies. In 1981, the Subdistrict issued bonds to finance the cost of the Windy Gap Project. Under this agreement, the City is responsible for all the Northern Colorado Water

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 10: Commitments (continued)

A. Windy Gap (continued)

Conservancy District's continuing obligations for the payment of those assessments due and owing on the six units of Windy Gap Water beginning in 2003. The City's future payments under the contract are as follows:

<u>Year</u>	<u>Payment</u>
2016	127,347
2017	127,509
Total	<u>\$254,856</u>

The governing board of the Subdistrict is a Board of twelve (12) directors appointed for four-year terms by the presiding State District Court Judges of each of the four judicial districts located wholly or partly within the boundaries of the Northern Colorado Water Conservancy District. Officers are elected by the Board of Directors at its annual meeting. The City and other participating entities have no direct control over the Subdistrict's budgeting or financing.

In 1997, the City of Louisville received final acceptance and entered into the Subdistrict. On August 23, 1995 the City entered into an allotment contract for capacity in the connecting pipeline from the main pipeline referenced above to the Superior/Louisville pump station. From this point, Louisville has implemented, on their own, connections to their water treatment facilities.

The City repaid \$344,400 for preliminary and final design, project administration, environmental evaluations and other necessary work. The City provided \$948,600 for construction of the pipeline itself.

On January 14, 1994, the City entered into an allotment contract with the Northern Colorado Water Conservancy District (District), acting by and through the Southern Water Supply Project Water Activity Enterprise, for flow capacity in the Southern Water Supply Project Pipeline. The Southern Water Supply Project Pipeline begins below the Carter Lake Outlet Works and ends approximately 4 miles north of Louisville. Under this contract, the City, along with other Colorado governmental entities, has the perpetual exclusive right to use 2.58 million gallons per day of capacity in the Pipeline. The other entities and their flow capacity in the pipeline are the Cities of Broomfield (8.00), Fort Lupton (5.16), Fort Morgan (6.13), Longmont (8.71), the Towns of Berthoud (2.58), Erie (1.03), Hudson (1.03), and the Little Thompson/Central Weld County Water Districts (16.13). During 2001, the City purchased additional capacity in the Pipeline for \$374,315. This increased the City's capacity by an additional 80%.

B. Redevelopment Agreement

In December 2006, the City established the Louisville Revitalization Commission and approved an urban renewal plan for certain blighted areas within the City. In 2008, the Urban Revitalization District began collecting tax increment revenues to finance improvements in the blighted areas. The agreement expires in December 2032.

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 11: Contingent liabilities

Litigation

Various suits and claims are pending against the City as of December 31, 2015. Although the outcome of such suits and claims cannot be predicted with certainty, the City believes that the final outcome of these matters will not materially affect the financial statements of the City and that adequate insurance coverage exists in most cases to cover any potential settlement.

Note 12: Tax, spending, and debt limitations

At the November 3, 1992 general election, Colorado voters approved an amendment to the Colorado Constitution commonly known as the Taxpayer's Bill of Rights (TABOR). TABOR became effective December 31, 1992, and its provisions limit government taxes, spending revenues, and debt without electoral approval. Since this time several ballot issues have been presented to the Louisville citizens that impact the limitation.

1993 – Open space tax approved.

1994 – Open space bond issue and the use tax on residential building materials were approved.

1996 – Authorization was given for the City to receive and expend all sales and use tax revenues, exempting these revenues from the TABOR limitation.

1997 – A revenue-sharing intergovernmental agreement was approved, exempting these revenues from the TABOR limitations.

1998 – The City Council, by ordinance, declared the Golf Course Fund an enterprise under the TABOR definition.

1999 – Authorization to keep and spend the revenues collected and received during 1998 and each subsequent year from fees, state and local grants, developer contributions, intergovernmental revenues and payments in lieu of land dedications.

2001 – Approval allowing the City to keep the excess property taxes collected in 2000 and exempts all future property taxes from the TABOR limitations.

2002 – Approval of a new Lodging Excise Tax in the amount of 3% and exempting these revenues from the TABOR limitations.

2002 – Extension of the open space tax for another ten years beginning on January 1, 1994 and ending on December 31, 2013 and exempting these revenues from the TABOR limitations.

2003 – Library bond issue and the additional mill levy not to exceed 1.581 were approved.

2005 – A use tax on personal tangible property was placed on the ballot in 2005 and failed.

2006 – A use tax on personal tangible property was placed on the ballot in 2006 and failed.

2006 – The City Council, by ordinance, declared the Storm Water Utility Fund an enterprise under the TABOR definition.

2008 – Approval of a 1/8% sales tax for historic preservation purposes for a period of ten years beginning January 1, 2009.

2009 – The City Council, by ordinance, declared the Solid Waste & Recycling Utility Fund an enterprise under the TABOR definition.

City of Louisville
Notes to the Financial Statements
December 31, 2015

Note 12: Tax, spending, and debt limitations (continued)

2010 – Approval of a 3½% consumer use tax, of which 2% is unrestricted, 1% restricted for capital projects, 3/8% restricted for open space acquisition and maintenance, and 1/8% restricted for historic preservation purposes.

2012 – Extension of the open space tax for another ten years beginning January 1, 2014 and ending December 31, 2023 and exempting these revenues from TABOR limitations.

Under the TABOR Amendment, all taxes (except as previously noted), licenses and permits, charges for services, fines and forfeitures, and miscellaneous revenue (except developer contributions and payments in lieu of land dedications) are part of the limitation calculation. Transfers into the fund and debt service (except the open space bond) are deducted. The remainder may increase by the combination of the local growth rate and the rate of inflation in the Denver/Boulder Area.

TABOR Amendment provisions require that annual property tax revenue changes be restricted to the same growth rate applicable to the City's general spending. In 2001 the voters approved exemption from this provision.

The TABOR Amendment also requires the local government to reserve three percent of total expenditures for emergencies in 1995 and years thereafter. (The definition of an "emergency," under TABOR is restricted to natural events, but excludes "economic conditions, revenue shortfalls, or district salary or fringe benefit increase.") Accordingly, the City has reviewed the existing reserves and determined that a minimum of 3%, or \$868,162 existed at December 31, 2015, to comply with the provisions of the TABOR Amendment.

The TABOR Amendment excludes activities or funds considered to be "enterprises." The classification of an "enterprise" under the TABOR Amendment is based on three criteria: (1) the entity be considered a government-owned business; (2) the entity be authorized to issue its own revenue bonds; (3) the entity receive under 10% of its annual revenue in grants from all Colorado and local governments combined. The Water Utility Fund and Wastewater Utility Fund, as approved by Ordinance No. 1167 and 1168, Series 1994, were declared enterprises under the TABOR Amendment definition. These two funds were combined as one enterprise fund by Ordinance No. 1412, Series 2003.

Storm water activities were added to the Water and Wastewater Utility Fund by Ordinance No. 1502, Series 2006. The Golf Course Fund, as approved by Ordinance No. 1280, Series 1998, was given enterprise status in 1998. The Solid Waste & Recycling Fund, as approved by Ordinance No. 1554, Series 2009, was given enterprise status in 2009.



Required Supplementary Information

City of Louisville, Colorado
General Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2014 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Taxes:					
Property tax	\$ 2,346,440	\$ 2,370,000	\$ 2,362,141	\$ (7,859)	\$ 2,311,424
Sales tax	6,507,620	6,704,600	6,692,928	(11,672)	6,396,965
Use tax	1,862,060	1,888,840	1,979,440	90,600	1,888,509
Franchise tax	1,133,300	1,133,300	1,080,496	(52,804)	1,123,485
Lodging tax	450,150	440,920	469,709	28,789	428,075
Other taxes	228,780	228,780	279,152	50,372	282,947
Licenses and permits	1,331,980	1,331,980	1,401,778	69,798	1,025,248
Intergovernmental	1,105,180	1,096,750	1,194,969	98,219	1,329,779
Charges for services	1,810,400	1,810,400	1,875,513	65,113	1,822,560
Fines and forfeitures	227,470	227,470	186,429	(41,041)	250,633
Miscellaneous	228,470	228,470	330,836	102,366	296,334
Interest income	20,000	20,000	28,529	8,529	27,957
Total revenue	<u>17,251,850</u>	<u>17,481,510</u>	<u>17,881,920</u>	<u>400,410</u>	<u>17,183,916</u>
Expenditures:					
Current:					
General government	3,262,840	3,217,920	3,138,931	78,989	2,718,110
Police	4,955,430	4,960,550	4,489,317	471,233	4,646,953
Public works	2,161,600	2,201,600	2,153,768	47,832	2,474,100
Planning and building safety	1,065,610	1,214,240	1,088,832	125,408	864,280
Library and museum services	1,768,300	1,793,510	1,722,929	70,581	1,616,093
Parks and recreation	2,864,190	2,951,410	2,986,182	(34,772)	2,776,040
Total expenditures	<u>16,077,970</u>	<u>16,339,230</u>	<u>15,579,959</u>	<u>759,271</u>	<u>15,095,576</u>
Excess (deficiency) of revenues over expenditures	<u>1,173,880</u>	<u>1,142,280</u>	<u>2,301,961</u>	<u>1,159,681</u>	<u>2,088,340</u>
Other Financing Sources (Uses):					
Sale of Assets	-	-	1,221,566	1,221,566	-
Transfers In	250,000	250,000	250,000	-	1,000,000
Transfers Out	(1,903,350)	(2,386,720)	(2,091,486)	295,234	(5,919,881)
Total other financing sources (uses)	<u>(1,653,350)</u>	<u>(2,136,720)</u>	<u>(619,920)</u>	<u>1,516,800</u>	<u>(4,919,881)</u>
Net Change in Fund Balance	<u>\$ (479,470)</u>	<u>\$ (994,440)</u>	<u>1,682,041</u>	<u>\$ 2,676,481</u>	<u>(2,831,541)</u>
Fund Balance, January 1			<u>3,658,786</u>		<u>6,490,327</u>
Fund Balance, December 31			<u>\$ 5,340,827</u>		<u>\$ 3,658,786</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Open Space & Parks Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2014 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Taxes:					
Sales tax	\$ 1,250,100	\$ 1,287,660	\$ 1,301,236	\$ 13,576	\$ 1,227,792
Use tax	397,990	424,170	472,258	48,088	418,803
Intergovernmental	250,000	258,000	265,618	7,618	283,660
Miscellaneous	-	-	65,190	65,190	115,564
Interest income	25,000	25,000	14,452	(10,548)	21,731
Total revenue	<u>1,923,090</u>	<u>1,994,830</u>	<u>2,118,754</u>	<u>123,924</u>	<u>2,067,550</u>
Expenditures:					
General operations	2,040,710	2,040,710	1,934,257	106,453	1,728,545
Capital outlay	2,007,000	3,178,630	3,123,475	55,155	2,834,406
Total expenditures	<u>4,047,710</u>	<u>5,219,340</u>	<u>5,057,732</u>	<u>161,608</u>	<u>4,562,951</u>
Excess (deficiency) of revenues over expenditures	<u>(2,124,620)</u>	<u>(3,224,510)</u>	<u>(2,938,978)</u>	<u>(37,684)</u>	<u>(2,495,401)</u>
Other Financing Sources (Uses):					
Sale of assets	-	202,770	212,704	9,934	-
Transfers In	762,120	762,120	473,127	(288,993)	408,480
Total other financing sources (uses)	<u>762,120</u>	<u>964,890</u>	<u>685,831</u>	<u>(279,059)</u>	<u>408,480</u>
Net Change in Fund Balance	<u><u>\$ (1,362,500)</u></u>	<u><u>\$ (2,259,620)</u></u>	<u>(2,253,147)</u>	<u><u>\$ (316,743)</u></u>	<u>(2,086,921)</u>
Fund Balance, January 1			<u>5,253,147</u>		<u>7,340,068</u>
Fund Balance, December 31			<u><u>\$ 3,000,000</u></u>		<u><u>\$ 5,253,147</u></u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Notes to Required Supplementary Information
December 31, 2015

Note 1: Budgets and budgetary accounting

The City Council follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The City Manager submits a proposed operating budget to the Mayor and the City Council for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures of all funds and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to the end of the fiscal year, the budget is legally adopted through passage of a resolution. An appropriation resolution, based on the adopted budget, is enacted on or before the last day of December.
4. Any revisions that alter the total appropriations of any fund must be approved by the City Council. The City's department directors may approve budget transfers within their departments and the City Manager may approve budget transfers between departments within the same fund.
5. The level on which expenditures may not legally exceed appropriations is the legally adopted annual operating budget for each fund in total. All appropriations lapse at year-end.
6. Budgets for the general, special revenue, debt service, capital projects, and permanent funds are adopted on a basis consistent with Generally Accepted Accounting Principles (GAAP).
7. Budgets for proprietary funds are adopted on a basis consistent with generally accepted accounting principles, except that the City excludes depreciation and amortization and includes debt service principal payments and capital outlay.
8. The City Council may legally amend the budget by resolution once it has been approved. Budgeted amounts, including all amendments, are shown as adopted by the City Council.



COLORADO ▪ SINCE 1878

Other Statements and Schedules

NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes

PEG Fees Fund – This fund is was created in 2006 in response to Resolution No. 22, Series 2006, that approved an agreement between the City of Louisville and Citizens Community Access Cable Television Management. Originally used to account for PEG grants, effective July 2009, the City’s cable provider began collecting and remitting to the City a \$0.50 per account per month PEG Fee that is split evenly between the City and CCTV for capital outlay.

Parking Improvement Fund – This fund was created in 2000 to track the downtown parking improvement fee of \$10,500 per parking space established through Ordinance 1341. This fee is to be used for the purchase or lease of real and personal property for the construction, improvement, or provision of additional on-street and off-street public parking space to serve Downtown Louisville and other improvements associated with downtown parking. The fee was amended to \$3,600 per parking space in 2002 by Ordinance 1376.

Conservation Trust – Lottery Fund – The City of Louisville, through Resolution No. 14, dated July 16, 1974, established a Conservation Trust Fund. The City receives an annual distribution from the State of Colorado from the proceeds of the Colorado State Lottery. State law mandates that a Conservation Trust Fund be established to record revenues and expenditures and that these funds are restricted for the use in the acquisition, development, and maintenance of “new conservation sites” or for capital improvements or maintenance for recreational purposes on any public site.

Impact Fee Fund – The Impact Fee Fund was created in 2004 as a result of Ordinance No. 1436 Series 2003. This ordinance was to establish development impact fees for libraries, parks, trails, recreation, municipal facilities and transportation. As a result of the 2006 Impact Fee Study, the fee structures have been modified and Impact Fees are categorized as Municipal Facilities, Transportation, Library, Recreation, and Parks & Trails. A review and update to the Impact Fee Study was conducted in 2011, which resulted in a moderate reduction in Impact Fee rates.

Cemetery Fund – The Cemetery Fund was created on November 3, 2008 by Ordinance No. 1542. Unlike the Cemetery Perpetual Care Fund, all the revenue in the Cemetery Fund is less restricted and can be used for both cemetery maintenance and capital improvements. Beginning in 2009, all the interest revenue earned in the Cemetery Perpetual Care Fund is transferred to the Cemetery Fund for maintenance of the lots. In addition, the General Fund subsidizes the Cemetery Fund via annual interfund transfers.

Urban Revitalization District Fund – The Urban Revitalization District (URD) Fund was approved and established by City Council in 2006. Although the URD is a distinct and separate entity from the City, the City Council is essentially the governing body of the District, but appoints the Louisville Revitalization Commission (LRC) to oversee the

general operations. The City provides all administrative, financial, and legal support services to the District. By Cooperation Agreement between the City and the LRC, the City Council must approve the District's budget, any expenditure made by the District, the issuance of any debt, and the execution of any contractual obligations.

Historic Preservation Fund – On November 4, 2008, Louisville voters approved a temporary sales tax increase of 1/8% for ten years, beginning January 1, 2009. Revenue from this increase is restricted for historic preservation purposes within Old Town Louisville. The Historic Preservation Fund was created by Ordinance No. 1544, Series 2008. Resolution No. 20, Series 2009, enacted additional provisions regarding the administration, structure, and uses of the Historic Preservation Fund.

Debt Service Fund

Library Debt Service Fund – In 2003, the Louisville voters approved a \$7,405,000 bond issue for the construction of a new library building. In addition, the voters approved an increase in the City's property tax levy not to exceed 1.581 mills to pay the debt service on the bonds. The majority of the construction was completed by August 2006. A capital projects fund was created to account for the proceeds of the bond issue and the costs of construction of the new library. The debt service payments are accounted for in the Debt Service Fund.

Permanent Fund

Cemetery Perpetual Care Fund – This fund is used to account for principal trust amounts received and related interest income. Beginning in 2009, all the interest revenue earned in the Cemetery Perpetual Care Fund is transferred to the Cemetery Fund for maintenance of the lots.

City of Louisville, Colorado
Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2015

	Special Revenue Funds				
	PEG Fees	Parking Improvement	Conservation Trust-Lottery	Impact Fee	Cemetery
Assets:					
Current assets:					
Cash and cash equivalents	\$ 25,496	\$ 6,109	\$ 714,037	\$ 904,520	\$ 33,471
Receivables:					
Property tax receivable	-	-	-	-	-
Sales and use tax receivable	-	-	-	-	-
Other revenue receivable	6,313	-	-	-	-
Interest receivable	35	-	975	1,907	210
Intergovernmental receivable	-	-	-	-	-
Total assets	<u>\$ 31,844</u>	<u>\$ 6,109</u>	<u>\$ 715,012</u>	<u>\$ 906,427</u>	<u>\$ 33,681</u>
Liabilities:					
Accounts payable	474	-	41,974	130	24
Accrued liabilities	-	-	-	-	2,054
Total Liabilities	<u>474</u>	<u>-</u>	<u>41,974</u>	<u>130</u>	<u>2,078</u>
Deferred Inflows of Resources:					
Unavailable revenue - property taxes	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance:					
Nonspendable:					
Cemetery care	-	-	-	-	-
Restricted for:					
Conservation sites	-	-	673,038	-	-
URD Improvements	-	-	-	-	-
Historic preservation	-	-	-	-	-
Debt service	-	-	-	-	-
Committed to:					
Public access television capital	31,370	-	-	-	-
Public Parking Improvements	-	6,109	-	-	-
Development impact capital	-	-	-	906,297	-
Cemetery maintenance and capital	-	-	-	-	31,603
Total fund balance	<u>31,370</u>	<u>6,109</u>	<u>673,038</u>	<u>906,297</u>	<u>31,603</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 31,844</u>	<u>\$ 6,109</u>	<u>\$ 715,012</u>	<u>\$ 906,427</u>	<u>\$ 33,681</u>

See the accompanying independent auditors' report

Special Revenue Funds (continued)			Debt Service Fund	Permanent Fund	Total Nonmajor Governmental Funds
Urban Revitalization	Historic Preservation	Special Revenue Total	Library Debt Service	Cemetery Perpetual Care	
\$ 945,636	\$ 843,037	\$ 3,472,306	\$ 641,756	\$ 494,594	\$ 4,608,656
536,440	-	536,440	815,034	-	1,351,474
-	59,137	59,137	-	-	59,137
-	-	6,313	39	-	6,352
686	1,151	4,964	876	678	6,518
-	-	-	-	-	-
<u>\$ 1,482,762</u>	<u>\$ 903,325</u>	<u>\$ 4,079,160</u>	<u>\$ 1,457,705</u>	<u>\$ 495,272</u>	<u>\$ 6,032,137</u>
75,276	80,323	198,201	60	46	198,307
58,042	827	60,923	-	-	60,923
<u>133,318</u>	<u>81,150</u>	<u>259,124</u>	<u>60</u>	<u>46</u>	<u>259,230</u>
536,440	-	536,440	815,034	-	1,351,474
<u>536,440</u>	<u>-</u>	<u>536,440</u>	<u>815,034</u>	<u>-</u>	<u>1,351,474</u>
-	-	-	-	495,226	495,226
-	-	673,038	-	-	673,038
813,004	-	813,004	-	-	813,004
-	822,175	822,175	-	-	822,175
-	-	-	642,611	-	642,611
-	-	31,370	-	-	31,370
-	-	6,109	-	-	6,109
-	-	906,297	-	-	906,297
-	-	31,603	-	-	31,603
<u>813,004</u>	<u>822,175</u>	<u>3,283,596</u>	<u>642,611</u>	<u>495,226</u>	<u>4,421,433</u>
<u>\$ 1,482,762</u>	<u>\$ 903,325</u>	<u>\$ 4,079,160</u>	<u>\$ 1,457,705</u>	<u>\$ 495,272</u>	<u>\$ 6,032,137</u>

See the accompanying independent auditors' report

**City of Louisville, Colorado
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended December 31, 2015**

Special Revenue Funds

	PEG Fees	Parking Improvement	Conservation Trust-Lottery	Impact Fee	Cemetery
Revenue:					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and use taxes	-	-	-	-	-
Licenses and permits	-	-	-	1,062,759	39,315
Intergovernmental	25,325	-	187,326	-	-
Charges for Services	-	-	-	-	36,410
Interest income	161	14	2,511	3,508	492
Total revenue	25,486	14	189,837	1,066,267	76,217
Expenditures:					
General government	30	-	489	723	155,077
Capital outlay	37,684	-	140,378	-	2,935
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	37,714	-	140,867	723	158,012
Excess (deficiency) of revenues over (under) expenditures	(12,228)	14	48,970	1,065,544	(81,795)
Other Financing Sources (Uses):					
Transfer In	-	-	-	-	13,175
Transfer Out	-	-	-	(491,880)	-
Total other financing sources (uses)	-	-	-	(491,880)	13,175
Net Change in Fund Balance	(12,228)	14	48,970	573,664	(68,620)
Fund Balance, January 1	43,598	6,095	624,068	332,633	100,223
Fund Balance, December 31	\$ 31,370	\$ 6,109	\$ 673,038	\$ 906,297	\$ 31,603

See the accompanying independent auditors' report

Special Revenue Funds (continued)			Debt Service Fund	Permanent Fund	Total Nonmajor Governmental Funds
Urban Revitalization	Historic Preservation	Special Revenue Total	Library Debt Service	Cemetery Perpetual Care	
\$ 390,988	\$ -	\$ 390,988	\$ 699,246	\$ -	\$ 1,090,234
-	592,191	592,191	-	-	592,191
-	-	1,102,074	-	39,315	1,141,389
469,600	-	682,251	-	-	682,251
-	-	36,410	-	-	36,410
1,893	4,017	12,596	4,004	1,771	18,371
<u>862,481</u>	<u>596,208</u>	<u>2,816,510</u>	<u>703,250</u>	<u>41,086</u>	<u>3,560,846</u>
75,635	262,416	494,370	991	345	495,706
642,408	166,888	990,293	-	-	990,293
-	-	-	600,000	-	600,000
58,042	-	58,042	124,313	-	182,355
<u>776,085</u>	<u>429,304</u>	<u>1,542,705</u>	<u>725,304</u>	<u>345</u>	<u>2,268,354</u>
86,396	166,904	1,273,805	(22,054)	40,741	1,292,492
-	-	13,175	-	-	13,175
-	(250,000)	(741,880)	-	(1,771)	(743,651)
-	(250,000)	(728,705)	-	(1,771)	(730,476)
86,396	(83,096)	545,100	(22,054)	38,970	562,016
726,608	905,271	2,738,496	664,665	456,256	3,859,417
<u>\$ 813,004</u>	<u>\$ 822,175</u>	<u>\$ 3,283,596</u>	<u>\$ 642,611</u>	<u>\$ 495,226</u>	<u>\$ 4,421,433</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
PEG Fees Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2014 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Intergovernmental	\$ 25,000	\$ 25,000	\$ 25,325	\$ 325	\$ 25,437
Interest income	250	250	161	(89)	204
Total revenues	<u>25,250</u>	<u>25,250</u>	<u>25,486</u>	<u>236</u>	<u>25,641</u>
Expenditures:					
General operations	40	40	30	10	31
Capital outlay	15,000	40,000	37,684	2,316	49,804
Total expenditures	<u>15,040</u>	<u>40,040</u>	<u>37,714</u>	<u>2,326</u>	<u>49,835</u>
Net Change in Fund Balance	<u>\$ 10,210</u>	<u>\$ (14,790)</u>	<u>(12,228)</u>	<u>\$ 2,562</u>	<u>(24,194)</u>
Fund Balance, January 1			<u>43,598</u>		<u>67,792</u>
Fund Balance, December 31			<u>\$ 31,370</u>		<u>\$ 43,598</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Parking Improvement Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2014 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	50	50	14	(36)	21
Total revenues	<u>50</u>	<u>50</u>	<u>14</u>	<u>(36)</u>	<u>21</u>
Excess (deficiency) of revenues over expenditures	<u>50</u>	<u>50</u>	<u>14</u>	<u>(36)</u>	<u>21</u>
Net Change in Fund Balance	<u>\$ 50</u>	<u>\$ 50</u>	<u>14</u>	<u>\$ (36)</u>	<u>21</u>
Fund Balance, January 1			<u>6,095</u>		<u>6,074</u>
Fund Balance, December 31			<u>\$ 6,109</u>		<u>\$ 6,095</u>

See the accompanying independent auditors' report

**City of Louisville, Colorado
Conservation Trust - Lottery Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)**

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2014 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Intergovernmental	\$ 191,070	\$ 191,070	\$ 187,326	\$ (3,744)	\$ 183,996
Interest income	2,500	2,500	2,511	11	2,060
Total revenue	<u>193,570</u>	<u>193,570</u>	<u>189,837</u>	<u>(3,733)</u>	<u>186,056</u>
Expenditures:					
General operations	300	300	489	(189)	351
Capital outlay	<u>406,000</u>	<u>502,790</u>	<u>140,378</u>	<u>362,412</u>	<u>63,398</u>
Total expenditures	<u>406,300</u>	<u>503,090</u>	<u>140,867</u>	<u>362,223</u>	<u>63,749</u>
Net Change in Fund Balance	<u>\$ (212,730)</u>	<u>\$ (309,520)</u>	48,970	<u>\$ 358,490</u>	122,307
Fund Balance, January 1			<u>624,068</u>		<u>501,761</u>
Fund Balance, December 31			<u>\$ 673,038</u>		<u>\$ 624,068</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Impact Fee Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2014 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Licenses and permits	\$ 706,420	\$ 706,420	\$ 1,062,759	\$ 356,339	\$ 469,422
Interest income	5,000	5,000	3,508	(1,492)	4,357
Total revenue	<u>711,420</u>	<u>711,420</u>	<u>1,066,267</u>	<u>354,847</u>	<u>473,779</u>
Expenditures:					
General government	900	900	723	177	791
Total expenditures	<u>900</u>	<u>900</u>	<u>723</u>	<u>177</u>	<u>791</u>
Excess (deficiency) of revenues over expenditures	<u>710,520</u>	<u>710,520</u>	<u>1,065,544</u>	<u>355,024</u>	<u>472,988</u>
Other Financing Sources (Uses):					
Transfers in	-	98,370	-	(98,370)	-
Transfers out	(492,000)	(492,000)	(491,880)	120	(984,900)
Total other financing sources (uses)	<u>(492,000)</u>	<u>(393,630)</u>	<u>(491,880)</u>	<u>(98,250)</u>	<u>(984,900)</u>
Net Change in Fund Balance	<u>\$ 218,520</u>	<u>\$ 316,890</u>	573,664	<u>\$ 256,774</u>	(511,912)
Fund Balance, January 1			332,633		844,545
Fund Balance, December 31			<u>\$ 906,297</u>		<u>\$ 332,633</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Cemetery Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	<u>Budget</u>		<u>Actual</u> <u>Amounts</u>	<u>Budget</u> <u>Variance -</u> <u>Positive</u> <u>(Negative)</u>	<u>2014</u> <u>Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Licenses and permits	\$ 26,260	\$ 26,260	\$ 39,315	\$ 13,055	\$ 32,300
Charges for Services	26,260	26,260	36,410	10,150	31,227
Interest income	400	400	492	92	346
Total revenue	<u>52,920</u>	<u>52,920</u>	<u>76,217</u>	<u>23,297</u>	<u>63,873</u>
Expenditures:					
General operations	171,650	171,650	155,077	16,573	121,399
Capital Outlay	17,000	47,000	2,935	44,065	108
Total expenditures	<u>188,650</u>	<u>218,650</u>	<u>158,012</u>	<u>60,638</u>	<u>121,507</u>
Excess (deficiency) of revenue over expenditures	<u>(135,730)</u>	<u>(165,730)</u>	<u>(81,795)</u>	<u>83,935</u>	<u>(57,634)</u>
Other Financing Sources (Uses):					
Transfers in	<u>135,730</u>	<u>135,730</u>	<u>13,175</u>	<u>(122,555)</u>	<u>72,993</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ (30,000)</u>	<u>(68,620)</u>	<u>\$ (38,620)</u>	<u>15,359</u>
Fund Balance, January 1			100,223		84,864
Fund Balance, December 31			<u>\$ 31,603</u>		<u>\$ 100,223</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Urban Revitalization District Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	<u>Budget</u>		<u>Actual</u> <u>Amounts</u>	<u>Budget</u> <u>Variance -</u> <u>Positive</u> <u>(Negative)</u>	<u>2014</u> <u>Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Property taxes	\$ 363,740	\$ 363,740	\$ 390,988	\$ 27,248	\$ 191,316
Intergovernmental	-	490,000	469,600	\$ (20,400)	-
Interest income	700	700	1,893	1,193	512
Total revenues	<u>364,440</u>	<u>854,440</u>	<u>862,481</u>	<u>8,041</u>	<u>191,828</u>
Expenditures:					
General operations	97,800	97,800	75,635	22,165	36,022
Capital outlay	370,000	1,337,000	642,408	694,592	217,728
Debt service:					
Interest	-	-	58,042	(58,042)	-
Total expenditures	<u>467,800</u>	<u>1,434,800</u>	<u>776,085</u>	<u>658,715</u>	<u>253,750</u>
Excess (deficiency) of revenue over expenditures	<u>(103,360)</u>	<u>(580,360)</u>	<u>86,396</u>	<u>666,756</u>	<u>(61,922)</u>
Other Financing Sources (Uses):					
Developer Contributions	-	-	-	-	93,440
Bond Proceeds	-	-	-	-	750,000
Bond Issuance Costs	-	-	-	-	(55,500)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>787,940</u>
Net Change in Fund Balance	<u>\$ (103,360)</u>	<u>\$ (580,360)</u>	<u>86,396</u>	<u>\$ 666,756</u>	<u>726,018</u>
Fund Balance, January 1			<u>726,608</u>		<u>590</u>
Fund Balance, December 31			<u>\$ 813,004</u>		<u>\$ 726,608</u>

See the accompanying independent auditors' report

**City of Louisville, Colorado
Historic Preservation Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)**

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2014 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Taxes:					
Sales tax	\$ 416,700	\$ 428,660	\$ 433,753	\$ 5,093	\$ 408,725
Use tax	132,670	146,030	158,438	12,408	140,455
Intergovernmental	-	-	-	-	8,900
Interest income	6,000	6,000	4,017	(1,983)	6,819
Total revenue	<u>555,370</u>	<u>580,690</u>	<u>596,208</u>	<u>15,518</u>	<u>564,899</u>
Expenditures:					
General operations	532,480	551,890	262,416	289,474	328,901
Capital outlay	-	286,800	166,888	119,912	114,004
Total expenditures	<u>532,480</u>	<u>838,690</u>	<u>429,304</u>	<u>409,386</u>	<u>442,905</u>
Excess (deficiency) of revenue over expenditures	<u>22,890</u>	<u>(258,000)</u>	<u>166,904</u>	<u>424,904</u>	<u>121,994</u>
Other Financing Sources (Uses):					
Sale of Assets	-	200,000	-	(200,000)	-
Transfers Out	(250,000)	(250,000)	(250,000)	-	(1,000,000)
Total other financing sources (uses)	<u>(250,000)</u>	<u>(50,000)</u>	<u>(250,000)</u>	<u>(200,000)</u>	<u>(1,000,000)</u>
Net Change in Fund Balance	<u>\$ (227,110)</u>	<u>\$ (308,000)</u>	<u>(83,096)</u>	<u>\$ 224,904</u>	<u>(878,006)</u>
Fund Balance, January 1			<u>905,271</u>		<u>1,783,277</u>
Fund Balance, December 31			<u>\$ 822,175</u>		<u>\$ 905,271</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Library Debt Service Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	Budget		Actual Amounts	Budget Variance - Positive (Negative)	2014 Actual
	Original	Final			
Revenue:					
Taxes:					
Property taxes	\$ 690,710	\$ 697,650	\$ 699,246	\$ 1,596	\$ 685,085
Interest income	5,000	5,000	4,004	(996)	3,700
Total revenue	<u>695,710</u>	<u>702,650</u>	<u>703,250</u>	<u>600</u>	<u>688,785</u>
Expenditures:					
General Operations	1,100	1,100	991	109	866
Debt service:					
Principal	600,000	600,000	600,000	-	575,000
Interest	126,680	126,680	124,313	2,367	145,223
Total expenditures	<u>727,780</u>	<u>727,780</u>	<u>725,304</u>	<u>2,476</u>	<u>721,089</u>
Net Change in Fund Balance	<u>\$ (32,070)</u>	<u>\$ (25,130)</u>	(22,054)	<u>\$ 3,076</u>	(32,304)
Fund Balance, January 1			664,665		696,969
Fund Balance, December 31			<u>\$ 642,611</u>		<u>\$ 664,665</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Cemetery Perpetual Care Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	Budget		Actual Amounts	Budget Variance - Positive (Negative)	2014 Actual
	Original	Final			
Revenue:					
Licenses and permits	\$ 26,260	\$ 26,260	\$ 39,315	\$ 13,055	\$ 32,300
Interest income	2,500	2,500	1,771	(729)	1,563
Total revenue	<u>28,760</u>	<u>28,760</u>	<u>41,086</u>	<u>12,326</u>	<u>33,863</u>
Expenditures:					
General operations	250	250	345	(95)	265
Total expenditures	<u>250</u>	<u>250</u>	<u>345</u>	<u>(95)</u>	<u>265</u>
Excess (deficiency) of revenue over expenditures	<u>28,510</u>	<u>28,510</u>	<u>40,741</u>	<u>12,231</u>	<u>33,598</u>
Other Financing Sources (Uses):					
Transfers out	<u>(2,500)</u>	<u>(2,500)</u>	<u>(1,771)</u>	<u>729</u>	<u>(1,563)</u>
Net Change in Fund Balance	<u><u>\$ 26,010</u></u>	<u><u>\$ 26,010</u></u>	<u>38,970</u>	<u><u>\$ 12,960</u></u>	<u>32,035</u>
Fund Balance, January 1			<u>456,256</u>		<u>424,221</u>
Fund Balance, December 31			<u><u>\$ 495,226</u></u>		<u><u>\$ 456,256</u></u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Capital Projects Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2014 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Taxes:					
Sales tax	\$ 3,250,790	\$ 3,350,880	\$ 3,350,675	\$ (205)	\$ 3,197,060
Use tax	1,265,640	1,259,390	1,695,649	436,259	1,292,501
Intergovernmental	3,490,240	3,990,240	582,059	(3,408,181)	274,915
Miscellaneous	-	-	226,105	226,105	62,719
Interest income	20,000	20,000	32,249	12,249	29,382
Total revenue	<u>8,026,670</u>	<u>8,620,510</u>	<u>5,886,737</u>	<u>(2,733,773)</u>	<u>4,856,577</u>
Expenditures:					
General operations	527,630	527,630	473,830	53,800	492,981
Capital outlay	11,989,440	15,301,150	8,301,775	6,999,375	5,546,709
Total expenditures	<u>12,517,070</u>	<u>15,828,780</u>	<u>8,775,605</u>	<u>7,053,175</u>	<u>6,039,690</u>
Excess (deficiency) of revenue over expenditures	<u>(4,490,400)</u>	<u>(7,208,270)</u>	<u>(2,888,868)</u>	<u>4,319,402</u>	<u>(1,183,113)</u>
Other Financing Sources (Uses):					
Transfers In	1,200,000	1,585,000	1,585,880	880	6,641,193
Transfers Out	<u>(1,196,000)</u>	<u>(1,196,000)</u>	<u>(841,658)</u>	<u>354,342</u>	<u>(3,620,370)</u>
Total other financing sources (uses)	<u>4,000</u>	<u>389,000</u>	<u>744,222</u>	<u>355,222</u>	<u>3,020,823</u>
Net Change in Fund Balance	<u>\$ (4,486,400)</u>	<u>\$ (6,819,270)</u>	<u>(2,144,646)</u>	<u>\$ 4,674,624</u>	<u>1,837,710</u>
Fund Balance, January 1			<u>7,741,737</u>		<u>5,904,027</u>
Fund Balance, December 31			<u>\$ 5,597,091</u>		<u>\$ 7,741,737</u>

See the accompanying independent auditors' report

ENTERPRISE FUNDS

Individual Fund Budget Schedules

Water and Wastewater Fund – This fund accounts for the provision of water, sewer and storm water services to residents and some outside users. All activities that are necessary to providing such services are accounted for in these funds, including, but not limited to: administration, billing operations, environmental monitoring, capital outlay, and maintenance, financing and related debt.

Golf Course Fund – The Golf Course Fund accounts for the activities of the Coal Creek Golf Course, which is owned by the City. Prior to April 1, 2010, the City contracted with a golf course management company to operate the facility, supervise collection and disbursement of City funds, employ all personnel, and purchase/sell all food, beverages, and merchandise. Effective April 1, 2010, the City executed License Agreement with the golf course management company, whereby they not only operated the facility but paid for all costs and retained all revenue. In return, the management company paid the City an annual license fee. Due to the necessity of completely reconstructing the flood-damaged golf course during the 2014 season, on April 1, 2014, the City negotiated the termination of the agreement with the management company. Once the golf course is completely reconstructed and operational, anticipated for Summer 2015, the City intends to operate, manage, and maintain the golf course itself.

Solid Waste & Recycling Fund – This fund was created by Ordinance No. 1554, Series 2009, to account for the resources generated and the costs incurred to provide solid waste pickup and recycling services. Since inception, the City has contracted with a private solid waste disposal company to perform the pickup and recycling services.

City of Louisville, Colorado
Water & Wastewater Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	Budget		Actual Amounts	Budget Variance - Positive (Negative)	2014 Actual
	Original	Final			
Revenue:					
Intergovernmental	\$ 500,000	\$ 2,500,000	\$ 1,362,520	\$ (1,137,480)	\$ 49,371
Charges for services	8,298,300	8,298,300	8,112,648	(185,652)	7,567,464
Tap fees	4,502,270	4,502,270	3,180,505	(1,321,765)	2,750,564
Miscellaneous	73,000	73,000	210,575	137,575	71,870
Interest income	77,500	77,500	79,695	2,195	90,129
Bond proceeds	-	18,250,000	31,641,348	13,391,348	-
Bond Premium	-	-	752,501	752,501	-
Payment of advances	225,000	225,000	225,000	-	-
Total revenue	<u>13,676,070</u>	<u>33,926,070</u>	<u>45,564,792</u>	<u>11,638,722</u>	<u>10,529,398</u>
Expenditures:					
General operations	5,570,940	5,705,940	4,906,333	799,607	4,938,761
Capital outlay	5,434,630	32,975,970	16,861,321	16,114,649	4,066,702
Debt service	3,344,080	3,344,080	1,801,659	1,542,421	934,896
Transfer out	-	-	-	-	-
Total expenditures	<u>14,349,650</u>	<u>42,025,990</u>	<u>23,569,313</u>	<u>18,456,677</u>	<u>9,940,359</u>
Net Income (Loss), Budget Basis	<u>\$ (673,580)</u>	<u>\$ (8,099,920)</u>	21,995,479	<u>\$ 30,095,399</u>	589,039
Reconciliation from Budget Basis (non-GAAP) to GAAP:					
Add:					
Capitalized assets			16,694,576		3,874,993
Principal retired			933,344		680,625
Amortization of bond premium			37,625		-
Contributions from development			-		2,014,353
Subtract:					
Bond proceeds			(31,641,348)		-
Bond Premium			(752,501)		-
Depreciation and amortization			(1,563,875)		(1,541,204)
Loss on asset write-off			(22,036)		-
Payment of advances			(225,000)		-
Change in Net Position GAAP Basis			<u>\$ 5,456,264</u>		<u>\$ 5,617,806</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Golf Course Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	Budget		Actual Amounts	Budget Variance - Positive (Negative)	2014 Actual
	Original	Final			
Revenue:					
Intergovernmental Revenue	\$ -	\$ 525,000	\$ 327,084	(197,916)	\$ 1,978,938
Charges for services	1,112,400	1,112,400	794,065	(318,335)	-
Miscellaneous income	12,000	12,000	12,583	583	61,271
Interest income	-	-	-	-	4
Transfers In	1,496,000	1,496,000	1,354,613	(141,387)	3,828,821
Total revenue	<u>2,620,400</u>	<u>3,145,400</u>	<u>2,488,345</u>	<u>(657,055)</u>	<u>5,869,034</u>
Expenditures:					
General operations	1,185,290	1,215,290	1,086,865	128,425	248,676
Capital outlay	1,196,000	1,423,570	1,168,743	254,827	5,599,307
Debt service	10,200	10,200	7,737	2,463	5,139
Payment of Advances	225,000	225,000	225,000	-	-
Total expenditures	<u>2,616,490</u>	<u>2,874,060</u>	<u>2,488,345</u>	<u>385,715</u>	<u>5,853,122</u>
Net Income (Loss), Budget Basis	<u>\$ 3,910</u>	<u>\$ 271,340</u>	-	<u>\$ (271,340)</u>	15,912
Reconciliation from Budget Basis (non-GAAP) to GAAP:					
Add:					
Capitalized Assets			1,061,346		5,197,581
Payment of Advances			225,000		-
Subtract:					
Depreciation and amortization			(170,858)		(49,048)
Loss on WGP Termination Agreement			-		(21,050)
Change in Net Position GAAP Basis			<u>\$ 1,115,488</u>		<u>\$ 5,143,395</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Solid Waste & Recycling Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	Budget		Actual Amounts	Budget Variance - Positive (Negative)	2014 Actual
	Original	Final			
Revenue:					
Intergovernmental Revenue	\$ -	\$ -	\$ -	\$ -	\$ 29
Charges for services	1,539,900	1,539,900	1,485,409	(54,491)	1,313,376
Miscellaneous income	18,000	18,000	9,700	(8,300)	18,072
Interest income	1,200	1,200	944	(256)	877
Total revenue	<u>1,559,100</u>	<u>1,559,100</u>	<u>1,496,053</u>	<u>(63,047)</u>	<u>1,332,354</u>
Expenditures:					
General operations	1,548,550	1,548,550	1,538,800	9,750	1,308,423
Total expenditures	<u>1,548,550</u>	<u>1,548,550</u>	<u>1,538,800</u>	<u>9,750</u>	<u>1,308,423</u>
Net Income (Loss), Budget and GAAP Basis					
	<u>\$ 10,550</u>	<u>\$ 10,550</u>	<u>\$ (42,747)</u>	<u>\$ (53,297)</u>	<u>\$ 23,931</u>

See the accompanying independent auditors' report

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Building Maintenance Fund – In 2003, the City of Louisville established the Building Maintenance Fund for the purpose of accumulating funds for the future maintenance and improvement of municipal facilities, such as the Recreation Center, City Hall, Library, City Shops, Museum, and Arts Center. In 2014, the remaining working capital in the fund was transferred to the Capital Projects Fund.

Technology Management Fund – In 1999, the City of Louisville established the Technology Management Fund for the purpose of accumulating funds for the replacement of computer hardware and peripherals.

Fleet Management Fund – In 1991, the City of Louisville established the Fleet Management Fund for the purpose of accumulating funds for the replacement of capital assets such as large machinery, heavy equipment, and vehicles.

City of Louisville, Colorado
Internal Service Funds
Combining Statement of Net Position
December 31, 2015

	<u>Building Maintenance</u>	<u>Technology Management</u>	<u>Fleet Management</u>	<u>Total Internal Service Funds</u>
ASSETS				
Current assets:				
Cash and cash equivalents	\$ -	\$ 153,054	\$ 733,333	\$ 886,387
Interest receivable	-	209	1,001	1,210
Total current assets	<u>-</u>	<u>153,263</u>	<u>734,334</u>	<u>887,597</u>
Noncurrent assets:				
Capital assets:				
Buildings	374,536	-	-	374,536
Machinery and equipment	-	-	2,979,207	2,979,207
Office furniture and fixtures	-	140,752	-	140,752
Accumulated depreciation	<u>(62,549)</u>	<u>(100,204)</u>	<u>(1,607,961)</u>	<u>(1,770,714)</u>
Total capital assets (net of accumulated depreciation)	<u>311,987</u>	<u>40,548</u>	<u>1,371,246</u>	<u>1,723,781</u>
Total noncurrent assets	<u>311,987</u>	<u>40,548</u>	<u>1,371,246</u>	<u>1,723,781</u>
Total assets	<u>311,987</u>	<u>193,811</u>	<u>2,105,580</u>	<u>2,611,378</u>
LIABILITIES				
Current liabilities:				
Accounts payable	-	465	63,474	63,939
Total liabilities	<u>-</u>	<u>465</u>	<u>63,474</u>	<u>63,939</u>
NET POSITION				
Invested in capital assets	311,987	40,548	1,371,246	1,723,781
Unrestricted	-	152,798	670,860	823,658
Total net position	<u>\$ 311,987</u>	<u>\$ 193,346</u>	<u>\$ 2,042,106</u>	<u>\$ 2,547,439</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Internal Service Funds
Combining Statement of Revenues, Expenses,
and Changes in Net Position
For the Year Ended December 31, 2015

	Building Maintenance	Technology Management	Fleet Management	Total Internal Service Funds
Operating revenue:				
Charges for services	\$ -	\$ 47,750	\$ 216,460	264,210
Miscellaneous	-	-	15,050	15,050
Total operating revenue	<u>-</u>	<u>47,750</u>	<u>231,510</u>	<u>279,260</u>
Operating expenses:				
Costs of sales and services	-	57,371	1,589	58,960
Depreciation	16,258	14,627	219,281	250,166
Total operating expenses	<u>16,258</u>	<u>71,998</u>	<u>220,870</u>	<u>309,126</u>
Operating income (loss)	<u>(16,258)</u>	<u>(24,248)</u>	<u>10,640</u>	<u>(29,866)</u>
Nonoperating revenues (expenses):				
Interest income	-	574	2,771	3,345
Loss on Asset Disposal	-	(2,194)	-	(2,194)
Total nonoperating revenues (expenses)	<u>-</u>	<u>(1,620)</u>	<u>2,771</u>	<u>1,151</u>
Income before transfers, capital contributions	(16,258)	(25,868)	13,411	(28,715)
Transfers, capital contributions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	(16,258)	(25,868)	13,411	(28,715)
Net position January 1	328,245	219,214	2,028,695	2,576,154
Net position December 31	<u>\$ 311,987</u>	<u>\$ 193,346</u>	<u>\$ 2,042,106</u>	<u>2,547,439</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Internal Service Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2015

	Building Maintenance	Technology Management	Fleet Management	Total Internal Service Funds
Cash flows from operating activities:				
Receipts from customers and users	\$ -	\$ 47,657	\$ 243,281	\$ 290,938
Payments to suppliers	-	(57,788)	61,851	4,063
Net cash provided (used) by operating activities	<u>-</u>	<u>(10,131)</u>	<u>305,132</u>	<u>295,001</u>
Cash flows from capital and related financing activities:				
Purchases of capital assets	-	-	(329,359)	(329,359)
Cash flows from investing activities:				
Interest earnings	-	574	2,771	3,345
Net increase (decrease) in cash and cash equivalents	-	(9,557)	(21,456)	(31,013)
Cash and cash equivalents, January 1	-	162,611	754,789	917,400
Cash and cash equivalents, December 31	<u>\$ -</u>	<u>\$ 153,054</u>	<u>\$ 733,333</u>	<u>\$ 886,387</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	(16,258)	\$ (24,248)	\$ 10,640	\$ (29,866)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation expense	16,258	14,627	219,281	250,166
Change in assets and liabilities:				
Accounts receivable	-	(93)	11,771	11,678
Accounts payable	-	(417)	63,440	63,023
Net cash provided by operating activities	<u>\$ -</u>	<u>\$ (10,131)</u>	<u>\$ 305,132</u>	<u>\$ 295,001</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Building Maintenance Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	Budget		Actual Amounts	Budget Variance - Positive (Negative)	2014 Actual
	Original	Final			
Expenditures:					
Transfers out	-	-	-	-	424,773
Total expenditures	-	-	-	-	424,773
Net Income, Budget Basis	<u>\$ -</u>	<u>\$ -</u>	\$ -	<u>\$ -</u>	\$ (424,773)
Reconciliation from Budget Basis (non-GAAP) to GAAP:					
Subtract:					
Depreciation			(16,258)		(16,258)
Loss on asset disposal			-		(5,034)
Change in Net Position GAAP Basis			<u>\$ (16,258)</u>		<u>\$ (446,065)</u>

See the accompanying independent auditors' report

**City of Louisville, Colorado
Technology Management Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)**

	Budget		Actual Amounts	Budget Variance - Positive (Negative)	2014 Actual
	Original	Final			
Revenue:					
Charges for Services	\$ 47,750	\$ 47,750	\$ 47,750	\$ -	\$ 47,750
Interest Income	1,000	1,000	574	(426)	698
Total Revenue	<u>48,750</u>	<u>48,750</u>	<u>48,324</u>	<u>(426)</u>	<u>48,448</u>
Expenditures:					
General Operations	750	750	1,130	(380)	643
Capital Outlay	60,000	60,000	56,241	3,759	173,338
Total Expenditures	<u>60,750</u>	<u>60,750</u>	<u>57,371</u>	<u>3,379</u>	<u>173,981</u>
Net Income, Budget Basis	<u>\$ (12,000)</u>	<u>\$ (12,000)</u>	(9,047)	<u>\$ 2,953</u>	(125,533)
Reconciliation from Budget Basis (non-GAAP) to GAAP:					
Add:					
Capitalized Assets			-		50,654
Subtract:					
Depreciation			(14,627)		(14,336)
Loss on Asset Disposal			<u>(2,194)</u>		<u>(261)</u>
Change in Net Position GAAP Basis			<u>\$ (25,868)</u>		<u>\$ (89,476)</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Fleet Management Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	Budget		Actual Amounts	Budget Variance - Positive (Negative)	2014 Actual
	Original	Final			
Revenue:					
Charges for services	\$ 216,460	\$ 216,460	\$ 216,460	\$ -	\$ 216,460
Miscellaneous income	-	-	15,050	15,050	15,318
Interest income	5,000	5,000	2,771	(2,229)	3,554
Total Revenue	<u>221,460</u>	<u>221,460</u>	<u>234,281</u>	<u>12,821</u>	<u>235,332</u>
Expenditures:					
General operations	750	750	1,589	(839)	575
Capital outlay	249,000	390,750	329,359	61,391	454,976
Total expenditures	<u>249,750</u>	<u>391,500</u>	<u>330,948</u>	<u>60,552</u>	<u>455,551</u>
Net Income (Loss), Budget Basis	<u>\$ (28,290)</u>	<u>\$ (170,040)</u>	(96,667)	<u>\$ 73,373</u>	(220,219)
Reconciliation from Budget Basis (non-GAAP) to GAAP:					
Add:					
Capitalized assets			329,359		453,192
Subtract:					
Depreciation			(219,281)		(202,049)
Loss on asset disposal			<u>-</u>		<u>(31,510)</u>
Change in Net Position, GAAP Basis			<u>\$ 13,411</u>		<u>\$ (586)</u>

See the accompanying independent auditors' report



COLORADO ▪ SINCE 1878

Statistical Section

STATISTICAL SECTION

This part of the City of Louisville’s comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City’s overall financial health.

Contents	Pages
Financial Trends	
These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.	
Net Position by Component	98
Change in Net Position	100
Fund Balances of Governmental Funds	104
Changes in Fund Balances of Governmental Funds	106
 Revenue Capacity	
These schedules contain information to help the reader assess the factors affecting the city’s ability to generate its property and sales taxes.	
Tax Revenue by Source – Governmental Funds	108
Assessed Value and Estimated Actual Value of Taxable Property	109
Property Tax Rates and Tax Levies – Direct and Overlapping Governments	110
Principle Property Tax Payers	111
Property Tax Levies and Collections	112
Sales Tax Collections by Category	114
Direct and Overlapping Sales Tax Rates	116
Sales Tax Payers by Industry	117
 Debt Capacity	
These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future.	
Ratios of Outstanding Debt by Type	118
Calculation of Direct and Overlapping Bonded Debt	120
Computation of Legal Debt Margin	122
Pledged Revenue Coverage	124
 Demographics	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place and to help make comparisons over time and with other governments.	
Principal Employers	125
Demographic and Economic Statistics	126
Full-Time Employees by Function/Program	127

(continued)

Contents	Pages
Operating Information	
These schedules contain information about the city’s operations and resources to help the reader understand how the City’s financial information relates to the services the City provides and the activities it performs.	
Operating Indicators by Function/Program	128
Capital Asset Statistics by Function/Program	130

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

City of Louisville, Colorado
Net Position by Component
Last Ten Years
(accrual basis of accounting)

	Fiscal Year			
	2006	2007	2008	2009
Governmental activities:				
Net investment in capital assets	\$ 67,285,245	\$ 77,471,252	\$ 79,066,972	\$ 81,441,060
Restricted	7,439,484	10,119,161	9,689,202	9,928,902
Unrestricted	8,373,151	11,449,467	12,428,646	10,508,717
Total governmental activities net position	<u>\$ 83,097,880</u>	<u>\$ 99,039,880</u>	<u>\$ 101,184,820</u>	<u>\$ 101,878,679</u>
Business-type activities:				
Net investment in capital assets	\$ 59,309,326	\$ 59,598,864	\$ 60,205,842	\$ 61,015,676
Restricted	904,328	916,878	1,030,617	2,100,617
Unrestricted	9,195,984	11,499,311	13,442,285	11,694,151
Total business-type activities net position	<u>\$ 69,409,638</u>	<u>\$ 72,015,053</u>	<u>\$ 74,678,744</u>	<u>\$ 74,810,444</u>
Primary government:				
Net investment in capital assets	\$ 126,594,571	\$ 137,070,116	\$ 139,272,814	\$ 142,456,736
Restricted	8,343,812	11,036,039	10,719,819	12,029,519
Unrestricted	17,569,135	22,948,778	25,870,931	22,202,868
Total primary government net position	<u>\$ 152,507,518</u>	<u>\$ 171,054,933</u>	<u>\$ 175,863,564</u>	<u>\$ 176,689,123</u>

Schedule 1

Fiscal Year					
2010	2011	2012	2013	2014	2015
\$ 82,256,705	\$ 84,630,709	\$ 87,258,423	\$ 90,919,036	\$ 95,447,349	\$ 102,834,966
9,803,747	14,354,176	19,077,005	17,412,130	17,305,576	12,911,307
12,223,531	8,624,784	5,660,045	7,556,314	4,136,883	5,349,355
<u>\$ 104,283,983</u>	<u>\$ 107,609,669</u>	<u>\$ 111,995,473</u>	<u>\$ 115,887,480</u>	<u>\$ 116,889,808</u>	<u>\$ 121,095,628</u>
\$ 61,853,539	\$ 63,658,469	\$ 65,677,762	\$ 65,806,134	\$ 75,983,429	\$ 59,420,788
3,013,817	1,250,000	1,394,377	144,392	144,407	144,424
9,008,956	12,204,028	16,063,091	20,684,118	21,291,938	44,383,568
<u>\$ 73,876,312</u>	<u>\$ 77,112,497</u>	<u>\$ 83,135,230</u>	<u>\$ 86,634,644</u>	<u>\$ 97,419,774</u>	<u>\$ 103,948,780</u>
\$ 144,110,244	\$ 148,289,178	\$ 152,936,185	\$ 156,725,170	\$ 171,430,778	\$ 162,255,754
12,817,564	15,604,176	20,471,382	17,556,522	17,449,983	13,055,731
21,232,487	20,828,812	21,723,136	28,240,432	25,428,821	49,732,923
<u>\$ 178,160,295</u>	<u>\$ 184,722,166</u>	<u>\$ 195,130,703</u>	<u>\$ 202,522,124</u>	<u>\$ 214,309,582</u>	<u>\$ 225,044,408</u>

City of Louisville, Colorado
Change in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year			
	2006	2007	2008	2009
Expenses				
Governmental activities:				
General government	\$ 3,121,706	\$ 3,876,198	\$ 2,752,767	\$ 5,159,273
Police	3,661,022	3,820,474	4,055,906	4,059,025
Public Works	3,110,188	4,655,225	4,704,093	5,015,984
Planning	777,272	712,238	774,730	756,297
Library	1,047,748	1,064,353	1,269,493	1,207,838
Parks and recreation	3,985,487	3,632,168	4,707,323	3,279,120
Interest on long-term debt	366,358	298,680	304,554	288,172
Total governmental activities expenses	<u>16,069,782</u>	<u>18,059,336</u>	<u>18,568,866</u>	<u>19,765,709</u>
Business-type activities:				
Water & wastewater	5,656,769	5,489,166	6,072,983	6,318,340
Golf	1,839,518	2,002,573	1,947,782	1,832,132
Solid Waste & Recycling	-	-	-	591,374
Total business-type activities	<u>7,496,287</u>	<u>7,491,739</u>	<u>8,020,765</u>	<u>8,741,846</u>
Total primary government expenses	<u>\$ 23,566,069</u>	<u>\$ 25,551,075</u>	<u>\$ 26,589,631</u>	<u>\$ 28,507,555</u>
Program Revenues				
Governmental activities:				
Charges for services:				
General government	\$ 67,016	\$ 206,239	\$ 126,540	\$ 87,300
Police	187,057	130,692	137,265	194,730
Public works	195,694	878,496	387,877	60,049
Planning	496,868	701,694	600,428	413,494
Library	34,708	82,688	72,264	59,848
Parks and recreation	1,700,446	1,793,316	1,728,499	1,728,663
Operating grants and contributions	1,077,782	689,551	720,388	695,752
Capital grants and contributions	320,168	3,273,201	346,603	1,925,542
Total governmental activities program revenues	<u>4,079,739</u>	<u>7,755,877</u>	<u>4,119,864</u>	<u>5,165,378</u>
Business-type activities:				
Charges for services:				
Water & wastewater	\$ 6,118,479	\$ 6,179,278	\$ 6,836,012	\$ 5,829,653
Golf	1,904,731	1,889,647	1,921,332	1,749,153
Solid Waste & Recycling	-	-	-	605,476
Capital grants and contributions	582,828	1,409,453	1,221,728	492,695
Total business-type activities program revenues	<u>8,606,038</u>	<u>9,478,378</u>	<u>9,979,072</u>	<u>8,676,977</u>
Total primary government program revenues	<u>\$ 12,685,777</u>	<u>\$ 17,234,255</u>	<u>\$ 14,098,936</u>	<u>\$ 13,842,355</u>

Fiscal Year					
2010	2011	2012	2013	2014	2015
\$ 4,135,186	\$ 4,312,381	\$ 4,612,720	\$ 4,674,072	\$ 5,775,706	\$ 6,078,429
3,910,810	4,125,237	4,239,732	4,401,899	4,553,551	4,441,084
4,360,451	3,881,729	4,363,102	4,682,257	4,936,452	5,650,163
748,699	721,508	1,034,781	975,843	900,062	1,093,128
1,394,965	1,445,773	1,512,330	1,577,901	1,702,806	1,816,594
3,662,949	3,184,424	3,628,345	3,861,451	3,590,187	4,631,962
268,997	248,327	225,414	200,664	143,261	179,807
18,482,057	17,919,379	19,616,424	20,374,087	21,602,024	23,891,167
7,490,716	6,235,542	6,023,493	7,094,607	6,925,945	7,500,879
414,501	126,305	113,738	102,384	725,639	1,372,857
1,021,794	1,095,806	1,158,653	1,215,817	1,308,423	1,538,800
8,927,011	7,457,653	7,295,884	8,412,808	8,960,007	10,412,536
\$ 27,409,068	\$ 25,377,032	\$ 26,912,308	\$ 28,786,895	\$ 30,562,031	\$ 34,303,703
\$ 136,345	\$ 132,240	\$ 198,685	\$ 214,871	\$ 194,017	\$ 220,620
212,851	180,802	168,048	164,233	190,378	144,169
23,720	125,353	53,422	48,037	50,601	45,858
515,136	753,731	913,177	1,089,437	1,003,724	1,379,941
63,972	111,829	139,181	129,121	93,910	145,793
1,816,161	2,072,765	2,559,998	2,479,965	2,241,053	2,678,135
798,576	1,033,901	1,030,853	1,090,656	1,187,323	1,047,638
2,021,184	347,156	1,189,700	229,807	946,517	1,514,534
5,587,945	4,757,777	6,253,064	5,446,127	5,907,523	7,176,688
\$ 6,070,081	\$ 6,630,588	\$ 7,653,168	\$ 7,026,998	\$ 7,639,334	\$ 8,218,051
217,551	187,791	184,551	96,057	61,271	806,648
1,060,460	1,128,108	1,164,080	1,179,859	1,331,448	1,495,109
461,473	2,686,553	4,154,421	4,778,437	6,793,255	4,870,109
7,809,565	10,633,040	13,156,220	13,081,351	15,825,308	15,389,917
\$ 13,397,510	\$ 15,390,817	\$ 19,409,284	\$ 18,527,478	\$ 21,732,831	\$ 22,566,605

City of Louisville, Colorado
Change in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year			
	2006	2007	2008	2009
Net (Expense)/Revenue				
Governmental activities	\$ (11,990,043)	\$ (10,303,459)	\$ (14,449,002)	\$ (14,600,330)
Business-type activities	1,109,751	1,986,639	1,958,307	(64,869)
Total primary government expenses	<u>\$ (10,880,292)</u>	<u>\$ (8,316,820)</u>	<u>\$ (12,490,695)</u>	<u>\$ (14,665,199)</u>
General Revenues and Other Changes in Net Assets				
Governmental activities:				
Taxes:				
Property taxes	\$ 2,605,176	\$ 2,612,945	\$ 2,845,816	\$ 2,851,029
Sales tax	9,189,242	9,487,467	9,417,834	9,087,268
Use tax	1,033,177	1,392,689	1,159,510	964,036
Franchise tax	988,912	997,982	1,142,519	953,819
Other tax	528,472	550,097	541,135	483,320
General intergovernmental revenue	138,710	131,461	123,434	154,825
Investment earnings	822,472	912,032	1,203,708	482,370
Miscellaneous	254,583	97,422	95,982	253,519
Gain on sales of asset	921,904	-	-	-
Transfers	64,000	64,000	64,000	64,000
Total governmental activities	<u>16,546,648</u>	<u>16,246,095</u>	<u>16,593,938</u>	<u>15,294,186</u>
Business-type activities :				
Investment earnings	509,213	682,776	769,384	260,568
Miscellaneous	-	-	-	-
Transfers	(64,000)	(64,000)	(64,000)	(64,000)
Total business-type activities	<u>445,213</u>	<u>618,776</u>	<u>705,384</u>	<u>196,568</u>
Total primary government	<u>\$ 16,991,861</u>	<u>\$ 16,864,871</u>	<u>\$ 17,299,322</u>	<u>\$ 15,490,754</u>
Extraordinary Item				
Governmental activities:				
Loss on impairment of assets	\$ -	\$ -	\$ -	\$ -
Total governmental activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Business-type activities:				
Loss on impairment of assets	-	-	-	-
Total business-type activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in Net Assets				
Governmental activities	\$ 4,556,605	\$ 5,942,636	\$ 2,144,936	\$ 693,856
Business-type activities	1,554,964	2,605,415	2,663,691	131,699
Total primary government	<u>\$ 6,111,569</u>	<u>\$ 8,548,051</u>	<u>\$ 4,808,627</u>	<u>\$ 825,555</u>

**Schedule 2
(Continued)**

Fiscal Year					
2010	2011	2012	2013	2014	2015
\$ (12,894,112)	\$ (13,161,602)	\$ (13,363,360)	\$ (14,927,960)	\$ (15,694,501)	\$ (16,714,479)
(1,117,446)	3,175,387	5,860,336	4,668,543	6,865,301	4,977,381
<u>\$ (14,011,558)</u>	<u>\$ (9,986,215)</u>	<u>\$ (7,503,024)</u>	<u>\$ (10,259,417)</u>	<u>\$ (8,829,200)</u>	<u>\$ (11,737,098)</u>
\$ 2,994,253	\$ 3,004,038	\$ 2,950,576	\$ 2,982,528	\$ 3,187,825	\$ 3,452,375
8,800,525	9,086,243	9,747,679	10,441,013	11,230,542	11,778,592
1,049,104	2,184,874	3,012,454	3,808,835	3,740,268	4,305,785
998,022	1,013,415	994,447	1,059,412	1,123,485	1,080,496
482,861	492,680	558,755	640,578	711,022	748,861
165,274	61,753	65,192	78,281	123,200	335,031
297,238	192,355	148,160	83,472	102,904	96,946
448,132	387,926	329,811	310,051	306,402	476,828
-	-	-	-	-	-
64,000	64,000	(57,914)	(434,038)	(3,828,821)	(1,354,613)
<u>15,299,409</u>	<u>16,487,284</u>	<u>17,749,160</u>	<u>18,970,132</u>	<u>16,696,827</u>	<u>20,920,301</u>
186,587	116,781	104,480	67,613	91,010	80,639
60,724	8,020	-	151,050	-	116,372
(64,000)	(64,000)	57,914	434,038	3,828,821	1,354,613
<u>183,311</u>	<u>60,801</u>	<u>162,394</u>	<u>652,701</u>	<u>3,919,831</u>	<u>1,551,624</u>
<u>\$ 15,482,720</u>	<u>\$ 16,548,085</u>	<u>\$ 17,911,554</u>	<u>\$ 19,622,833</u>	<u>\$ 20,616,658</u>	<u>\$ 22,471,925</u>
\$ -	\$ -	\$ -	\$ (150,161)	\$ -	\$ -
-	-	-	(150,161)	-	-
-	-	-	(1,821,826)	-	-
-	-	-	(1,821,826)	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,971,987)</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 2,405,297	\$ 3,325,683	\$ 4,385,801	\$ 3,892,011	\$ 1,002,326	\$ 4,205,822
(934,135)	3,236,188	6,022,730	3,499,418	10,785,132	6,529,005
<u>\$ 1,471,162</u>	<u>\$ 6,561,871</u>	<u>\$ 10,408,531</u>	<u>\$ 7,391,429</u>	<u>\$ 11,787,458</u>	<u>\$ 10,734,827</u>

City of Louisville, Colorado
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year			
	2006	2007	2008	2009
General Fund				
Reserved	\$ 630,573	\$ 745,360	\$ 770,140	\$ 793,766
Unreserved	3,050,120	4,613,436	3,893,555	3,610,562
Nonspendable				
Restricted				
Assigned				
Unassigned				
Total general fund	<u>\$ 3,680,693</u>	<u>\$ 5,358,796</u>	<u>\$ 4,663,695</u>	<u>\$ 4,404,328</u>
All Other Governmental Funds				
Reserved	\$ 6,983,206	\$ 9,554,650	\$ 9,236,301	\$ 9,290,495
Unreserved, reported in:				
Special revenue funds	1,471,179	2,148,344	2,219,022	2,057,673
Capital projects funds	2,573,119	3,042,767	4,136,295	3,084,324
Nonspendable				
Restricted				
Committed				
Total all other governmental funds	<u>\$ 11,027,504</u>	<u>\$ 14,745,761</u>	<u>\$ 15,591,618</u>	<u>\$ 14,432,492</u>

Notes:

(1) Beginning in 2011, GASB 54 requires governmental fund balances to be reported as Nonspendable

Schedule 3

Fiscal year					
2010	2011 (1)	2012	2013	2014	2015
\$ 729,274					
4,372,114					
	155,739	184,727	70,552	185,255	166,746
	641,687	816,524	761,218	933,822	868,162
	160,664	14,784	61,239	242,521	84,856
	5,374,697	3,241,366	5,597,320	2,297,188	4,221,063
<u>\$ 5,101,388</u>	<u>\$ 6,332,787</u>	<u>\$ 4,257,401</u>	<u>\$ 6,490,329</u>	<u>\$ 3,658,786</u>	<u>\$ 5,340,827</u>
\$ 9,230,903					
2,121,948					
2,953,722					
	370,597	397,021	424,221	456,256	495,226
	13,341,892	17,863,460	16,226,691	15,915,498	11,547,919
	1,493,579	1,206,684	1,003,273	482,548	975,379
<u>\$ 14,306,573</u>	<u>\$ 15,206,068</u>	<u>\$ 19,467,165</u>	<u>\$ 17,654,185</u>	<u>\$ 16,854,302</u>	<u>\$ 13,018,524</u>

able, Restricted, Assigned or Unassigned. See Note 1 (D)(10) to the Financial Statements for m

City of Louisville, Colorado
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year			
	2006	2007	2008	2009
Revenues				
Taxes (see Schedule 5)	\$ 14,344,979	\$ 15,041,180	\$ 15,106,814	\$ 14,339,473
Licenses, fees, and permits	764,715	1,488,464	1,068,193	648,054
Intergovernmental	1,097,175	4,014,245	1,169,212	2,776,119
Charges for services	1,641,451	1,537,770	1,512,980	1,570,638
Fines and forfeits	221,818	170,643	186,993	239,895
Miscellaneous	3,034,285	1,545,173	1,266,937	748,691
Total Revenues	21,104,423	23,797,475	20,311,129	20,322,870
Expenditures				
General government	2,928,374	3,251,534	3,916,381	3,890,386
Police	3,579,830	3,765,004	3,867,488	3,945,723
Public works	2,311,702	2,376,136	2,602,796	2,774,586
Planning	776,036	714,330	777,449	755,699
Library services	936,909	1,062,772	1,103,086	1,052,295
Parks and recreation	3,029,910	2,843,613	2,499,768	2,398,776
Non-capitalized budget-basis capital	782,973	510,430	20,702	1,275,958
Net capital outlay	8,496,361	2,994,324	4,468,855	5,030,412
Bond issuance costs	-	-	-	-
Debt service:				
Principal	635,000	655,000	670,000	690,000
Interest	323,189	291,973	297,847	281,465
Total Expenditures	23,800,284	18,465,116	20,224,372	22,095,300
Excess of revenues over/(under) expenditures	(2,695,861)	5,332,359	86,757	(1,772,430)
Other Financing Sources (Uses)				
Developer Contributions	-	-	-	-
Sale of fixed assets	-	-	-	389,934
Bond Proceeds	-	-	-	-
Bond Issuance Costs	-	-	-	-
Transfers in	89,369	96,561	1,983,933	1,480,140
Transfers out	(25,369)	(32,561)	(1,919,933)	(1,516,140)
Total other financing sources (uses)	64,000	64,000	64,000	353,934
Net change in fund balance	\$ (2,631,861)	\$ 5,396,359	\$ 150,757	\$ (1,418,496)
Debt service as a percentage of noncapital expenditures	6%	6%	6%	6%

Schedule 4

Fiscal Year					
2010	2011	2012	2013	2014	2015
\$ 14,324,765	\$ 15,781,250	\$ 17,263,911	\$ 18,932,366	\$ 19,993,142	\$ 21,366,109
741,916	1,335,204	1,960,400	2,048,937	1,559,270	2,543,167
2,988,264	1,444,060	2,285,745	1,396,933	2,106,687	2,724,897
1,731,231	1,817,124	1,850,102	1,849,629	1,853,787	1,911,923
264,006	235,246	228,212	223,608	250,633	186,429
719,792	506,154	462,477	525,964	573,269	715,732
<u>20,769,974</u>	<u>21,119,038</u>	<u>24,050,847</u>	<u>24,977,437</u>	<u>26,336,788</u>	<u>29,448,257</u>
3,927,518	4,067,401	4,256,664	4,409,825	5,428,262	6,042,724
3,940,528	4,108,953	4,276,707	4,419,408	4,646,953	4,489,317
1,874,229	1,873,727	1,974,790	2,073,155	2,474,100	2,153,768
757,086	722,348	1,025,080	907,443	864,280	1,088,832
1,343,929	1,394,596	1,450,203	1,499,791	1,616,093	1,722,929
2,586,552	2,691,679	2,737,470	2,858,014	2,776,040	2,986,182
370,620	(710,612)	34,395	578,252	(34,864)	1,313,792
4,290,082	3,762,430	5,208,206	5,873,602	8,861,021	11,101,751
-	-	-	-	-	-
710,000	730,000	755,000	1,310,000	575,000	600,000
262,291	241,621	218,708	193,958	145,223	182,355
<u>20,062,835</u>	<u>18,882,143</u>	<u>21,937,223</u>	<u>24,123,448</u>	<u>27,352,108</u>	<u>31,681,650</u>
707,139	2,236,895	2,113,624	853,989	(1,015,320)	(2,233,393)
-	-	-	-	93,440	-
-	-	-	-	-	1,434,270
-	-	-	-	750,000	-
-	-	-	-	(55,500)	-
298,287	887,870	5,165,074	1,403,663	8,122,666	2,322,182
<u>(434,287)</u>	<u>(993,870)</u>	<u>(5,092,988)</u>	<u>(1,837,701)</u>	<u>(11,526,714)</u>	<u>(3,676,795)</u>
<u>(136,000)</u>	<u>(106,000)</u>	<u>72,086</u>	<u>(434,038)</u>	<u>(2,616,108)</u>	<u>79,657</u>
<u>\$ 571,139</u>	<u>\$ 2,130,895</u>	<u>\$ 2,185,710</u>	<u>\$ 419,951</u>	<u>\$ (3,631,428)</u>	<u>\$ (2,153,736)</u>
6%	6%	6%	8%	4%	4%

City of Louisville, Colorado
Tax Revenues by Source, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	Property Tax	Sales Tax	Use Tax	Franchise Tax	Lodging Tax	Other Tax	Total
2006	2,605,176	9,189,242	1,033,177	988,912	329,954	198,518	14,344,979
2007	2,612,945	9,487,467	1,392,689	997,982	356,701	193,396	15,041,180
2008	2,845,816	9,417,834	1,159,510	1,142,519	369,019	172,116	15,106,814
2009	2,851,029	9,087,268	964,036	953,819	297,912	185,409	14,339,473
2010	2,994,253	8,800,525	1,049,104	998,022	304,674	178,187	14,324,765
2011	3,004,038	9,086,243	2,184,874	1,013,415	335,556	157,124	15,781,250
2012	2,950,576	9,747,679	3,012,454	994,447	365,883	192,872	17,263,911
2013	2,982,528	10,441,013	3,808,835	1,059,412	380,033	260,545	18,932,366
2014	3,187,825	11,230,542	3,740,268	1,123,485	428,075	282,947	19,993,142
2015	3,452,375	11,778,592	4,305,785	1,080,496	469,709	279,152	21,366,109
Change 2006-2015	32.52%	28.18%	316.75%	9.26%	42.36%	40.62%	48.94%

**City of Louisville, Colorado
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years**

Fiscal Year	Assessed Commercial Property	Assessed Residential Property	Assessed Industrial Property	Assessed Other Property	Less: Assessed Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
2006	123,755,980	169,250,290	86,315,640	15,065,590	40,587,330	394,387,500	6.710
2007	137,832,080	182,113,910	87,164,810	16,396,625	42,906,540	423,507,425	6.710
2008	137,287,590	183,113,180	90,622,040	15,843,260	46,629,180	426,866,070	6.710
2009	147,081,680	191,231,710	90,613,200	18,403,610	51,468,920	447,330,200	6.710
2010	153,880,580	192,462,080	77,368,280	23,055,020	51,467,670	446,765,960	6.710
2011	163,845,209	197,030,711	48,727,078	28,285,269	45,656,047	437,888,267	6.710
2012	166,579,015	199,473,825	47,537,853	28,717,654	48,176,664	442,308,347	6.710
2013	165,615,716	211,996,360	48,186,748	30,562,660	51,619,426	456,361,484	6.710
2014	163,263,008	217,114,340	53,458,675	34,867,435	53,347,944	468,703,458	6.710
2015	189,273,194	258,166,377	65,034,365	36,289,151	54,855,584	548,763,087	6.710

Fiscal Year	Actual Commercial Property	Actual Residential Property	Actual Industrial Property	Actual Other Property	Less: Actual Tax-Exempt Property	Total Taxable Actual Value
2006	426,742,300	2,126,160,300	297,639,700	51,950,600	139,959,695	2,902,492,900
2007	475,280,800	2,287,757,100	300,567,800	56,539,600	161,219,395	3,120,145,300
2008	473,403,050	2,300,345,600	312,489,200	54,629,800	175,040,095	3,140,867,650
2009	507,174,600	2,402,389,600	312,458,400	63,461,400	188,688,195	3,285,484,000
2010	530,619,400	2,417,846,000	266,786,300	79,500,300	188,611,395	3,294,752,000
2011	564,989,981	2,475,260,982	168,024,445	97,535,388	168,571,842	3,305,810,796
2012	574,414,786	2,505,953,508	163,923,627	99,026,401	177,038,426	3,343,318,322
2013	571,092,200	2,663,271,227	166,161,227	105,388,468	188,020,573	3,505,913,122
2014	562,976,293	2,727,567,402	184,340,240	120,232,525	195,862,054	3,595,116,460
2015	652,666,286	3,243,296,319	224,256,493	125,135,007	203,443,038	4,245,354,105

Source: Boulder County Assessor's Office

**City of Louisville, Colorado
Property Tax Rates and Tax Levies
Direct and Overlapping Governments
Last Ten Fiscal Years**

Mill Levies

Levy Year	Collection Year	City of Louisville			Boulder Valley Schools	Boulder County	Urban Drainage and Flood Control	Louisville Fire District (1)	Northern Colorado Water	Total
		Operating	Debt Service	Total Direct						
2005	2006	5.184	1.526	6.710	37.685	21.867	0.532	3.186	1.000	70.980
2006	2007	5.184	1.526	6.710	39.564	22.467	0.542	6.686	1.000	76.969
2007	2008	5.184	1.526	6.710	37.865	22.467	0.507	6.686	1.000	75.235
2008	2009	5.184	1.526	6.710	39.113	23.067	0.528	6.686	1.000	77.104
2009	2010	5.184	1.526	6.710	39.999	23.667	0.508	6.686	1.000	78.570
2010	2011	5.184	1.526	6.710	43.838	24.645	0.523	6.686	1.000	83.402
2011	2012	5.184	1.526	6.710	44.843	24.645	0.566	6.686	1.000	84.450
2012	2013	5.184	1.526	6.710	45.547	24.645	0.599	6.686	1.000	85.187
2013	2014	5.184	1.526	6.710	45.372	25.120	0.608	6.686	1.000	85.496
2014	2015	5.184	1.526	6.710	47.569	24.794	0.632	6.686	1.000	87.391

Tax Levies

Levy Year	Collection Year	City of Louisville			Boulder Valley Schools	Boulder County	Urban Drainage and Flood Control	Louisville Fire District (1)	Northern Colorado Water	Total
		Operating	Debt Service	Total Direct						
2005	2006	2,035,839	599,284	2,635,123	133,570,367	108,354,720	1,855,614	1,299,537	4,538,972	252,853,617
2006	2007	2,044,505	601,835	2,646,340	140,792,830	112,630,364	1,902,890	2,742,042	4,593,229	265,909,530
2007	2008	2,194,163	645,890	2,840,053	150,815,108	124,745,065	1,993,702	2,930,608	5,062,766	289,033,192
2008	2009	2,211,265	650,924	2,862,189	156,938,470	129,119,905	2,100,059	2,950,539	5,416,619	300,038,705
2009	2010	2,315,673	681,658	2,997,331	167,976,116	137,564,655	2,124,166	3,109,216	5,347,290	319,800,432
2010	2011	2,316,565	681,921	2,998,486	183,864,077	142,564,068	2,176,881	3,106,029	5,322,753	340,714,215
2011	2012	2,266,442	667,166	2,933,608	183,588,532	138,085,156	2,304,199	3,054,993	5,164,277	335,797,931
2012	2013	2,288,932	673,787	2,962,719	186,936,602	139,022,459	2,445,639	3,083,219	5,173,950	340,298,375
2013	2014	2,353,928	692,919	3,046,847	190,187,744	144,037,143	2,532,520	3,166,281	5,273,967	348,937,421
2014	2015	2,406,098	708,276	3,114,374	201,551,784	143,254,180	2,665,833	3,221,553	5,346,845	359,862,845

Notes:

Overlapping tax rates and levies exclude CTC Metro District and Takoda Metro District

(1) The Fire District passed a tax levy increase in 2005.

Source: Boulder County Assessor's Office (Summary of Levies)

**City of Louisville, Colorado
Principal Property Tax Payers
Current Year and Ten Years Ago**

Taxpayer	Type of Business	2006 Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Storage Technology Corporation	Electronic Manufacturing	\$ 25,689,280	1	5.9%
Neodata Services Inc.	Business Services	5,483,560	2	1.3%
Triumph 1450 LLC UND 50% INT & NEXCORE/RREEF Avista II LLC	Business Services	3,925,470	3	0.9%
Icon Boulder Road LLC	Medical Offices	3,802,070	4	0.9%
Piedra Properties LLP	Unknown	3,446,420	5	0.8%
Fund IX Fund X Fund XI & Reit Joint Venture	Business Services	3,040,360	6	0.7%
Eagle Hardware & Garden Inc	Unknown	2,798,000	7	0.6%
CV 371 Centennial Parkway LLC	Retail	2,771,560	8	0.6%
Riggs & Company	Unknown	2,667,830	9	0.6%
	Unknown	2,564,470	10	0.6%
	Totals	<u>\$ 56,189,020</u>		<u>12.9%</u>

Taxpayer	Type of Business	2015 Assessed Valuation	Rank	Percentage of Total Assessed Valuation
PHILLIPS 66 COMPANY	Energy Training and R&D Center	\$10,499,160	1	1.7%
PUBLIC SERVICE CO OF COLORADO	Energy	9,254,213	2	1.5%
FFI CO COAL CREEK LLC (Medronics)	Electromedical	8,438,857	3	1.4%
NEODATA SERVICES	Business Services	6,243,120	4	1.0%
TKG LOUISVILLE COLORADO DEVELOPMENT LLC	Commercial Real Estate	5,240,358	5	0.9%
COLORADO TECH LLC	Technology	4,745,295	6	0.8%
INFINITE DRIVE LLC	Commercial Real Estate	4,634,200	7	0.8%
VTR AVISTA MOB LLC	Medical Offices	4,557,698	8	0.8%
BOULDER ROAD LLC	Unknown	4,289,911	9	0.7%
LEXINGTON LOUISVILLE L P	Commercial Real Estate	3,910,925	10	0.6%
	Totals	<u>\$ 61,813,737</u>		<u>7.0%</u>

Source: Boulder County Assessor's Office

**City of Louisville, Colorado
Property Tax Levies and Collections
Last Ten Fiscal Years**

Levy Year	Collection Year	Total Tax Levy	Total Current Tax Collections	Urban Revitalization District Current Tax Collections	City of Louisville Current Tax Collections	Ratio of Current Tax Collections to Total Tax Levy	City of Louisville Delinquent Tax Collections (1)	City of Louisville Total Tax Collections	Ratio of Total Tax Collections to Total Tax Levy
2005	2006	\$ 2,635,123	\$ 2,602,571	\$ -	\$ 2,602,571	98.76%	\$ 2,605	\$ 2,605,176	98.86%
2006	2007	2,646,340	2,605,482	-	2,605,482	98.46%	7,463	2,612,945	98.74%
2007	2008	2,840,053	2,833,997	18,439	2,815,558	99.14%	11,819	2,827,377	99.55%
2008	2009	2,862,189	2,849,814	23,529	2,826,285	98.75%	1,215	2,827,500	98.79%
2009	2010	2,997,331	2,992,335	49,106	2,943,229	98.19%	1,918	2,945,147	98.26%
2010	2011	2,998,486	3,000,678	43,310	2,957,368	98.63%	3,360	2,960,728	98.74%
2011	2012	2,933,608	2,947,165	57,253	2,889,912	98.51%	3,411	2,893,323	98.63%
2012	2013	2,962,719	2,979,244	64,110	2,915,134	98.39%	3,284	2,918,418	98.50%
2013	2014	3,046,847	3,184,802	191,316	2,993,486	98.25%	3,023	2,996,509	98.35%
2014	2015	3,114,374	3,452,375	390,988	3,061,387	98.30%	6,082	3,067,469	98.49%

Notes:

(1) Delinquent taxes reported by collection year because they are not available by levy year



(This page intentionally left blank)

**City of Louisville, Colorado
Sales Taxes Collected by Category
Last Ten Fiscal Years**

Category	Fiscal Year			
	2006	2007	2008	2009
Agriculture	\$ 9,864	\$ 10,288	\$ 14,692	\$ 15,483
Construction	23,958	28,251	23,760	9,991
Manufacturing	108,794	166,047	109,387	127,496
Trans/Comm/Utilities	1,472,573	1,525,889	1,611,432	1,398,287
Wholesale	108,836	143,823	165,215	107,963
Home Improvements Centers	1,336,629	1,259,846	1,163,491	1,112,998
General Merchandise	1,872,976	1,969,137	1,863,152	1,799,936
Grocery Stores	1,601,653	1,658,008	1,708,054	1,763,143
Automotive	115,704	142,765	90,709	47,134
Apparel/Accessory	15,054	15,471	21,067	37,480
Furniture	80,320	105,467	129,802	101,337
Food/Beverage	1,162,927	1,199,902	1,232,279	1,253,253
Miscellaneous	530,644	398,081	311,289	254,702
Financial/Insurance	165,818	194,936	238,279	304,251
Services	583,492	576,696	676,867	708,817
Total	\$ 9,189,242	\$ 9,394,607	\$ 9,359,475	\$ 9,042,271

Schedule 10

Fiscal year					
2010	2011	2012	2013	2014	2015
\$ 12,386	\$ 13,074	\$ 14,889	\$ 41,447	\$ 48,617	\$ 50,162
15,463	12,491	16,189	47,163	56,161	70,909
245,502	298,269	437,847	306,078	310,406	224,249
1,436,159	1,421,166	1,390,636	1,432,477	1,503,040	1,423,508
119,230	152,813	163,738	172,867	271,459	286,022
1,142,131	1,148,411	1,292,138	1,457,538	1,413,014	1,437,736
983,285	921,223	835,033	901,844	938,333	986,553
1,744,867	1,730,125	1,837,916	2,068,412	2,359,905	2,786,992
49,000	53,055	60,459	65,273	74,218	51,583
36,736	53,918	61,782	68,029	75,105	86,156
148,801	172,292	196,291	227,122	235,225	288,810
1,394,376	1,552,647	1,709,567	1,862,344	1,981,287	2,108,628
308,912	372,326	560,135	472,182	651,849	625,400
278,138	311,410	215,114	267,178	278,582	332,522
814,047	895,681	958,919	1,024,827	996,453	1,213,327
<u>\$ 8,729,033</u>	<u>\$ 9,108,901</u>	<u>\$ 9,750,653</u>	<u>\$ 10,414,781</u>	<u>\$ 11,193,654</u>	<u>\$ 11,972,557</u>

City of Louisville, Colorado
Direct and Overlapping Sales Tax Rates
Last Ten Fiscal Years

Fiscal Year	City of Louisville	County of Boulder	State of Colorado	Regional Transportation District	Cultural District	Football District	Total
2006	3.375%	0.650%	2.90%	1.00%	0.10%	0.10%	8.125%
2007	3.375%	0.650%	2.90%	1.00%	0.10%	0.10%	8.125%
2008	3.375%	0.650%	2.90%	1.00%	0.10%	0.10%	8.125%
2009	3.500% (1)	0.650%	2.90%	1.00%	0.10%	0.10%	8.250%
2010	3.500%	0.650%	2.90%	1.00%	0.10%	0.10%	8.250%
2011	3.500%	0.800%	2.90%	1.00%	0.10%	0.10%	8.400%
2012	3.500%	0.800%	2.90%	1.00%	0.10%	0.00% (2)	8.300%
2013	3.500%	0.800%	2.90%	1.00%	0.10%	0.00%	8.300%
2014	3.500%	0.800%	2.90%	1.00%	0.10%	0.00%	8.300%
2015	3.500%	0.985% (3)	2.90%	1.00%	0.10%	0.00%	8.485%

Notes:

(1) City of Louisville sales tax rate includes voter approved Historic Preservation tax of 0.125% effective January 1, 2009

(2) The Football District tax expired January 1, 2012

(3) Flood Recovery Fund effective 1/1/15 - 12/31/19

City of Louisville
Sales Tax Revenue Payers by Industry
Current Year and Nine Years Ago

Taxpayer (1)	Fiscal Year 2006				Fiscal Year 2015			
	Number of Filers	Percent of Total	Sales Tax Revenue	Percent of Total	Number of Filers	Percent of Total	Sales Tax Revenue	Percent of Total
Agriculture	16	1.0%	\$ 9,864	0.1%	30	1.9%	\$ 50,162	0.4%
Construction	54	3.5%	23,958	0.3%	129	8.3%	70,909	0.6%
Manufacturing	105	6.8%	108,794	1.2%	221	14.3%	224,249	1.9%
Trans/Comm/Utilities	130	8.4%	1,472,573	16.0%	170	11.0%	1,423,508	11.9%
Wholesale	99	6.4%	108,836	1.2%	114	7.4%	286,022	2.4%
Home Improvements	29	1.9%	1,336,629	14.5%	104	6.7%	1,437,736	12.0%
General Merchandise	74	4.8%	1,872,976	20.4%	28	1.8%	986,553	8.2%
Grocery Stores	31	2.0%	1,601,653	17.4%	60	3.9%	2,786,992	23.3%
Automotive	12	0.8%	115,704	1.3%	6	0.4%	51,583	0.4%
Apparel/Accessory	22	1.4%	15,054	0.2%	51	3.3%	86,156	0.7%
Furniture	24	1.6%	80,320	0.9%	72	4.7%	288,810	2.4%
Eating/Drinking	65	4.2%	1,162,927	12.7%	98	6.3%	2,108,628	17.6%
Miscellaneous	186	12.0%	530,644	5.8%	282	18.2%	625,400	5.2%
Financial/Insurance	171	11.0%	165,818	1.8%	247	16.0%	332,522	2.8%
Services	530	34.2%	583,492	6.3%	689	44.5%	1,213,327	10.1%
Totals	1,548	100%	\$ 9,189,242	100%	2,301	100%	\$ 11,972,557	100%

Notes:

(1) Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the City's revenue.

City of Louisville, Colorado
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Business-type Activities				
	General Obligation Bonds	Sales Tax Refunding Revenue Bonds	URA Tax Increment Financing Bonds	General Obligation Bonds	Water Bonds Payable	Windy Gap Lease Payments	Wastewater Revolving Loan	Stormwater Revolving Loan
2006	6,545,000	2,785,000	-	1,405,000	15,453,333	504,000	-	-
2007	6,260,000	2,415,000	-	1,190,000	14,458,333	470,812	-	-
2008	5,965,000	2,040,000	-	970,000	13,422,500	435,562	-	-
2009	5,660,000	1,655,000	-	740,000	12,337,500	398,093	-	-
2010	5,345,000	1,260,000	-	-	11,210,833	358,219	-	-
2011	5,020,000	855,000	-	-	10,029,166	315,781	-	-
2012	4,685,000	435,000	-	-	8,905,000	270,563	-	-
2013	3,810,000	-	-	-	8,355,000	222,437	-	-
2014	3,235,000	-	750,000	-	7,725,000	171,813	-	-
2015	2,635,000	-	750,000	-	7,035,000	118,469	26,104,619	5,346,729

Notes:

In 2015, the City incurred a new loan agreement with Colorado Water Resources & Power Development Authority

Schedule 13

Total Primary Government	Ratio of G.O Bonds to Actual Property Value	Net G.O. Bonds Per Capita	Ratio of Total Debt Per Capita	Ratio of Total Debt to Total Personal Income
26,692,333	0.27	440	1,477	2.97
24,794,145	0.24	413	1,373	2.68
22,833,062	0.22	380	1,250	2.39
20,790,593	0.19	351	1,139	2.37
18,174,052	0.16	291	989	2.02
16,219,947	0.15	270	873	1.69
14,295,563	0.14	247	754	1.38
12,387,437	0.11	196	636	1.16
11,881,813	0.09	161	593	1.01
41,989,816	0.06	N/A	N/A	N/A

City of Louisville, Colorado
Computation of Direct and Overlapping Bonded Debt
As of December 31, 2014

<u>Jurisdiction (1)</u>	<u>Net General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to Louisville (2)</u>	<u>Amount Applicable to Louisville</u>
Direct:			
City of Louisville	<u>\$ 2,635,000</u>	100.00%	<u>\$ 2,635,000</u>
Overlapping:			
Boulder Valley School District No. RE-2	560,290,000	9.20%	51,571,925
Colorado Tech Center Metropolitan District	8,860,000	100.00%	8,860,000
Northern Colorado Water Conservancy District	4,012,271	3.64%	145,917
Takoda Metro District	8,685,000	100.00%	8,685,000
Subtotal Overlapping Debt	<u>581,847,271</u>		<u>69,262,842</u>
Total direct and overlapping debt	<u>\$ 584,482,271</u>		<u>\$ 71,897,842</u>

Notes:

- (1) The following entities also overlap the City but have no general obligation debt outstanding:
Louisville Fire District, Boulder County, Urban Drainage and Flood Control District and Urban Revitaliz
- (2) Percentage Applicable to Louisville is Louisville's total assessed valuation as a percentage of the jurisdiction's total assessed valuation.

Sources: Individual taxing entities



(This page intentionally left blank)

City of Louisville, Colorado
Computation of Legal Debt Margin
Last Ten Fiscal Years

	Fiscal Year				
	2006	2007	2008	2009	2010
Total estimated actual value	2,902,492,900	3,120,145,300	3,140,867,650	3,285,484,000	3,294,752,000
Debt limit: 3% of actual value	87,074,787	93,604,359	94,226,030	98,564,520	98,842,560
Total net amount of debt applicable to debt limit	7,950,000	7,450,000	6,935,000	6,400,000	5,345,000
Legal debt margin	79,124,787	86,154,359	87,291,030	92,164,520	93,497,560
Total net debt applicable to the limit as a percentage of debt limit	9.13%	7.96%	7.36%	6.49%	5.41%

Schedule 15

Fiscal Year				
2011	2012	2013	2014	2015
3,305,810,796	3,363,669,938	3,569,232,380	3,659,860,273	4,308,600,376
99,174,324	100,910,098	107,076,971	109,795,808	129,258,011
5,020,000	4,685,000	3,810,000	3,235,000	2,635,000
94,154,324	96,225,098	103,266,971	106,560,808	126,623,011
5.06%	4.64%	3.56%	2.95%	2.04%

**City of Louisville, Colorado
Pledged Revenue Coverage
Last Ten Fiscal Years**

Fiscal Year	Water Revenue Bonds							Total Debt Service	Coverage
	Operating Utility Revenue (1)	Tap Fees	Gross Utility Revenue (2)	Less: Operating Expenses (3)	Net Available Revenue	Debt Service			
						Principal	Interest		
2006	6,627,692	582,828	7,210,520	3,538,451	3,672,069	986,188	660,287	1,646,475	2.23
2007	6,862,054	1,409,453	8,271,507	3,517,303	4,754,204	1,028,188	616,359	1,644,547	2.89
2008	7,605,396	1,221,729	8,827,125	4,125,973	4,701,152	1,073,167	584,204	1,657,371	2.84
2009	6,103,529	492,695	6,596,224	4,254,750	2,341,474	1,122,469	516,902	1,639,371	1.43
2010	6,256,347	461,473	6,717,820	4,181,847	2,535,973	1,166,542	470,095	1,636,637	1.55
2011	6,744,604	2,089,806	8,834,410	4,480,936	4,353,474	1,224,105	415,786	1,639,891	2.65
2012	8,138,286	4,082,601	12,220,887	4,645,172	7,575,715	1,169,385	364,256	1,533,641	4.94
2013 (4)	7,345,532	4,582,766	11,928,298	5,101,043	6,827,255	663,125	321,244	984,369	6.94
2014	7,778,834	2,750,563	10,529,397	5,130,470	5,398,927	680,625	251,655	932,280	5.79
2015 (5)	9,738,173	3,180,505	12,918,678	5,068,689	7,849,989	933,344	641,813	1,575,157	4.98

Notes:

(1) Operating Utility Revenue = all operating revenue, interest earnings, intergovernmental revenue, and gains on asset sales.

(2) Gross Utility Revenue = Operating Utility Revenue plus Tap Fees.

(3) Operating Expenses = total operating expenses exclusive of depreciation.

(4) The final payment on the 1992 Water Resources and Power Development Authority Note occurred in 2012.

(5) Loan agreement with Colorado Water Resources & Power Development Authority occurred in 2015.

**City of Louisville, Colorado
Principal Employers
Current Year and Nine Years Ago**

2006			
Company	Estimated Number of Employees (1)	Rank	Percentage of Total City Employment
Sun Microsystems	2,000	1	17.28%
Electronic Data Systems	600	2	5.18%
Avista Adventist Hospital	550	3	4.75%
Kable Fulfillment Services, Inc	520	4	4.49%
McKesson HBOC	400	5	3.46%
Transfirst	374	6	3.23%
Raindance Communications	250	7	2.16%
Medtronic	250	8	2.16%
Inovonics	200	9	1.73%
Sam's Club	160	10	1.38%
2015			
Company	Estimated Number of Employees (1)	Rank	Percentage of Total City Employment
Avista Hospital	736	1	5.3%
Balfour	408	2	2.9%
City of Louisville	333	3	2.4%
Fresca Foods	309	4	2.2%
Medtronic	299	5	2.2%
Design Mechanical	272	6	2.0%
GHX	235	7	1.7%
Westcon Group	212	8	1.5%
Sierra Nevada Corp	200	9	1.4%
Centennial Peaks Hospital	184	10	1.3%

Notes:

(1) Represents full-time, part-time and temporary employees.

City of Louisville, Colorado
Demographic and Economic Statistics,
Last Ten Fiscal Years

Fiscal Year	Population (1)	Personal Income (thousands of dollars)	Per Capita Personal Income (2)	Median Age (1)	School Enrollment (3)	Unemployment Rate (4)
2006	18,070	899,091	49,756	34.8	28,121	3.7
2007	18,055	924,308	51,194	34.9	28,423	3.3
2008	18,271	955,537	52,298	35.1	28,373	4.1
2009	18,248	878,805	48,159	35.5	28,861	6.8
2010	18,376	900,112	48,983	35.9	29,206	6.9
2011	18,570	959,475	51,668	36.3	29,433	6.3
2012	18,966	1,033,685	54,502	36.6	29,572	5.9
2013	19,486	1,071,106	54,968	36.9	30,134	5.2
2014	20,047	1,175,295	58,627	37.2	30,665	3.7
2015	N/A	N/A	N/A	37.5	30,951	2.9

Notes:

(1) Colorado Department of Local Affairs - State Demography Office. 2010 population reflects U.S. Census results. Population estimates are for the City of Louisville; Media Age estimates are for Boulder County. Population estimates not available for 2015 at the time of schedule preparation.

(2) U.S. Department of Commerce, Bureau of Economic Analysis for Boulder County Metropolitan Statistical Area. Per Capital Personal Income not available for 2015 at the time of schedule preparation.

(3) Boulder Valley School District Enrollment Count.

(4) Colorado Department of Labor and Employment for Boulder County.

City of Louisville, Colorado
Full-time City Government Employees by Function/Program
Last Ten Fiscal Years

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Function/Program:										
General Government										
City Management	4	3	3	4	4	4	5	5	5	5
City Clerk	3	3	2	2	1	1	1	1	1	1
Human Resources	3	3	3	4	2	1	1	3	3	4
Finance and IT	9	8	9	11	11	10	10	9	9	11
Police	38	38	38	38	38	36	37	38	37	32
Public Works	42	42	45	45	43	41	44	41	40	45
Planning	8	8	9	9	8	9	9	9	9	9
Library	8	10	9	9	8	7	7	10	11	11
Recreation & Senior Services	14	13	11	11	9	9	10	9	13	12
Parks & Open Space	14	14	14	14	14	14	13	16	17	17
Golf Course (1)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	7
Total Full-Time Employees	<u>143</u>	<u>142</u>	<u>143</u>	<u>147</u>	<u>138</u>	<u>132</u>	<u>137</u>	<u>141</u>	<u>145</u>	<u>154</u>

(1) Golf Course staffed by City employees commencing in 2015.

City of Louisville, Colorado
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year					
	2006	2007	2008	2009	2010	2011
General government						
Building permits issued	889	924	919	1,059	1,140	1,098
Building inspections concluded	4,117	3,857	4,249	4,119	4,333	4,996
Police						
Physical arrests	317	279	343	275	245	252
Parking violations	241	182	178	223	239	163
Traffic violations	1,798	1,166	1,407	1,931	2,184	1,510
Other public works						
Street sweeping - miles per year	4,834	5,761	3,842	2,063	2,517	2,687
Potholes repaired	512	4,725	1,384	1,500	2,654	1,615
Snow and Ice - miles per year cleared	17,841	16,090	7,060	19,336	11,254	17,299
Square feet of buildings to maintain	141,916	141,916	146,496	146,496	146,496	146,496
Parks and recreation						
Attendance	196,743	209,615	230,832	236,832	236,945	236,923
Athletic field permits issued	8	23	25	21	20	20
Library						
Volumes in collection	64,000	72,178	80,785	82,236	85,050	105,451
Water						
New connections	5	6	18	20	16	72
Water main breaks	10	5	6	9	8	12
Average daily consumption	3,780,421	3,589,147	3,775,740	3,207,000	3,168,000	3,334,358
Peak daily consumption	8,319,000	8,305,000	9,518,000	6,792,000	7,025,000	7,522,000
Wastewater						
Average daily sewage treatment	1.859 MGD	1.815 MGD	1.7 MGD	1.794 MGD	1.773 MGD	1.670 MGD

Source: Internally tracked departmental statistics

Schedule 20

2012	2013	2014	2015
1,281	1,205	1,249	1,332
7,412	7,212	7,557	7,650
285	341	238	N/Av
159	217	315	N/Av
1,557	1,350	1,548	N/Av
2,733	2,234	1,853	3,316
1,614	1,434	1,686	3,168
10,191	15,262	12,532	15,422
146,496	148,933	155,033	186,700
268,385	270,980	278,603	286,966
26	26	29	31
95,213	88,885	86,814	90,842
107	40	87	58
6	7	10	6
3,772,187	3,100,000	3,130,000	3,003,000
8,159,000	7,500,000	7,900,000	7,087,000
1.80 MGD	1.70 MGD	1.83 MGD	1.96 MGD

City of Louisville, Colorado
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	16	17	17	17	17	17	17	17	17	17
Public Works										
Streets and Highways (miles)	86	86	86	87	87	87	87	87	88	88
Parks and recreation										
Parks Acreage	178	178.11	178.11	178.11	178.11	310	310	306	306	306
Acres of Open space owned by the City and jointly	2000	2000	2000	2000	2000	1768	1768	1755	1800	1800
Playgrounds	13	13	13	13	13	14	14	14	14	14
Baseball/softball diamonds	11	11	11	11	11	11	11	11	11	11
Soccer/football fields	13	14	14	14	14	14	14	11	11	11
Community centers	2	2	2	2	2	2	2	2	2	2
Water										
Water mains (miles) (1)	127	127	127	127	127	123	123	125	122	122
Fire hydrants										
Storage capacity	8 MGD	8 MGD	8 MGD	8 MGD	8 MGD	8 MGD	8.5 MGD	8.5 MGD	8.5 MGD	8.5 MGD
Treatment capacity	13 MGD	13 MGD	13 MGD	13 MGD	13 MGD	13 MGD	13 MGD	13 MGD	13 MGD	13 MGD
Wastewater										
Sanitary sewers (miles) (1)	87	87	87	87	91	89	89	89	88	88
Storm sewers (miles) (1)		51	51	51	51	40	40	40	41	41
Treatment capacity (thousand of gallons)	3.4 MGD	3.4 MGD	3.4 MGD	3.4 MGD	3.4 MGD	3.4 MGD	3.4 MGD	3.4 MGD	3.4 MGD	3.4 MGD

Notes:
(1) Beginning in 2011 amounts reported only include public miles

Source: Internally tracked departmental statistics



Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Mayor and City Council
City of Louisville, Colorado

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Louisville as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the City of Louisville’s basic financial statements, and have issued our report thereon dated June 15, 2016.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Louisville’s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Louisville’s internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Louisville’s internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City’s financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2015-A that we consider to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Louisville's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

City's Response to Findings

The City of Louisville's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The City's corrective action plan is also included in a separately issued letter. We have not audited the City's response or corrective action plan on page 141, accordingly we express no opinion on them.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Golden, Colorado
June 15, 2016



Independent Auditor’s Report on Compliance for the Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

To the Mayor and City Council
City of Louisville, Colorado

Report on Compliance for the Major Federal Program

We have audited the City of Louisville’s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the City of Louisville’s major federal program for the year ended December 31, 2015. The City of Louisville’s major federal program is identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

Management’s Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal programs.

Auditor’s Responsibility

Our responsibility is to express an opinion on the compliance for the City of Louisville’s major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City of Louisville’s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of the City of Louisville’s compliance.

Opinion on Major Federal Program

In our opinion, the City of Louisville complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major Federal program for the year ended December 31, 2015.

Report on Internal Control over Compliance

Management of the City of Louisville is responsible for establishing and maintaining effective internal control over compliance with the compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City of Louisville’s internal control over compliance with the types of requirements that could have a direct and material effect on its major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for its major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City of Louisville’s internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a compliance requirement will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

The image shows a handwritten signature in cursive script that reads "Eide Bailly LLP". The signature is written in black ink and is positioned above the printed name of the firm.

Golden, Colorado
June 15, 2016

City of Louisville, Colorado
 Schedule of Expenditures of Federal Awards
 Year Ended December 31, 2015

<u>Grantor/Program Title</u>	<u>CFDA No.</u>	<u>Pass-through Entity Identifying Number</u>	<u>Expenditures</u>
U.S. Department of Homeland Security			
Passed through the State of Colorado Department of Emergency Management Disaster Grants - Public Assistance (Presidentially Declared Disaster)			
Total U.S. Department of Homeland Security	97.036	66387	\$ 275,261
U.S. Department of Transportation			
Passed through from State of Colorado - Department of Transportation Highway Planning and Construction (Federal Aid Highway Program)			
Total U.S. Department of Transportation	20.205	HAA20007	291,160
U.S. Department of Housing and Urban Development			
Passed through from the City of Longmont Hurricane Sandy Community Development Block Grant Disaster Recovery Grants (CDBG-DR)			
Total U.S. Department of Housing and Urban Development	14.269	B-13-DS-08-001	352,047
U.S. Environmental Protection Agency			
Passed through from Colorado Water Resources and Power Development Authority Capitalization Grants for Clean Water State Revolving Funds			
Total U.S. Environmental Protection Agency	66.458	W15A079	<u>1,692,508</u>
Total Federal Financial Assistance			<u>\$ 2,610,976</u>

Note 1: Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the City of Louisville, Colorado and is presented on the modified accrual basis of accounting. The information in the accompanying schedule is presented in accordance with the requirements of Code of Federal Regulations (CFR), Title 2, Subtitle II, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net assets or cash flows of the City.

Note 2: Summary of Significant Accounting Policies

Governmental fund types account for part of the City’s federal grant activity. Expenditures in the schedule of expenditures of federal awards are recognized on the modified accrual basis for governmental funds and full accrual for the enterprise funds. The City’s summary of significant accounting policies is presented in the City’s basic financial statements in Note 1. At this time, the City does not have a negotiated indirect cost allocation plan, nor does it elect to use the 10-percent de Minimis indirect cost rate as allowed by the Uniform Guidance.

Note 3 - Federal Loan Programs

- The federal loan program listed below is administered by the Colorado Water and Power Resources Development Authority for the benefit of the City of Louisville. Transactions relating to federal funds expended as part of this loan are included in the City of Louisville’s basic financial statements. The federally funded portion funds advanced under the loan during the year are included in the federal expenditures presented in the schedule. The balance of loans outstanding at December 31, 2015 consists of:

<u>CFDA Number</u>	<u>Program Name</u>	<u>Outstanding Balance at December, 2015</u>
66.458	Capitalization Grants for Clean Water State Revolving Funds	\$31,641,348

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	Yes
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major program:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Type of auditor's report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with section 200.516 of the Uniform Guidance	No

Identification of major program:

<u>Name of Federal Program</u>	<u>CFDA Number</u>
Capitalization Grants for Clean Water State Revolving Funds	66.458
Dollar threshold used to distinguish between type A and type B programs:	\$ 750,000
Auditee qualified as low-risk auditee?	No

Section II – Financial Statement Findings

**2015-A Review and approval of journal entries
Significant deficiency**

Criteria: The City is required to provide accurate GAAP basis financial data for preparation of the annual CAFR. Additionally, a good system of internal accounting control contemplates an adequate system for recording, processing and approving journal entries.

Condition: Based on audit procedures performed as of December 31, 2015, we noted that there was no documented review of journal entries during the year.

Cause: The cause of the condition noted above is a combination of the volume of journal entries posted throughout the year, as well as limitations of the current general ledger system implemented. The system is incapable of producing a meaningful journal entry report that may be utilized to review journal entries that were posted during a period. The system also does not allow for an individual in a review capacity to review journal entries before they are posted to the general ledger. As a result of these system limitations, the City is currently maintaining manual printouts of the journal entries with supporting documentation. However, due to the volume of the entries posted, it is not economically feasible for an individual to review these entries in a timely manner.

Effect: If journal entries are not thoroughly reviewed prior to posting in the general ledger, the City must rely on account reconciliations and other mitigating controls in order to identify incorrect entries. There is a risk that immaterial journal entries could be posted that are either incorrect or fraudulent in nature that would not be identified through an account reconciliation. We identified no such entries as a result of our audit procedures.

Recommendation: We recommend the City, in conjunction with the implementation of the new ERP system in 2016, ensure that the system is capable of allowing journal entries to be prepared by an individual, parked for review, and then reviewed by someone other than the preparer prior to the entry being posted in the general ledger. The Accounting Manager and the Finance Director should continue to discuss and document infrequent, significant journal entries throughout the year as the need arises.

Views of Responsible Officials: City of Louisville Management agrees with the finding. See Corrective Action Plan on page 141 for more detail.

Section III – Federal Award Findings and Questioned Costs

None Reported

Section IV – Summary Schedule of Prior Year Findings

None Reported

June 13, 2016

Eide Bailly LLP
440 Indiana Street, Suite 200
Golden, Colorado 80401

RE: 2015 Financial Statement Finding – Journal Entry Review

This letter is provided in response to the 2015 financial statement finding referenced above. The following outlines Management’s Corrective Action Plan:

The Finance Department, in conjunction with the implementation of the City’s new financial software, has implemented a two-tier review process for journal entries whereby journal entries are created and “parked” by the employee creating the journal entry. The journal entry must then be electronically reviewed by appropriate supervisory personnel before final posting.

Anticipated completion date of the corrective action: immediately.

Name of contact person responsible for correction action: Kevin Watson, Finance Director.

City of Louisville Management

The public report burden for this information collection is estimated to average 380 hours annually.

LOCAL HIGHWAY FINANCE REPORT		City or County: Louisville
		YEAR ENDING : December 2015
This Information From The Records Of City of: Louisville	Prepared By: Phone:	Graham Clark 3354504

I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	7,471,883
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	1,092,079
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	68,735
2. General fund appropriations	6,771,495	b. Snow and ice removal	198,299
3. Other local imposts (from page 2)	2,581,890	c. Other	
4. Miscellaneous local receipts (from page 2)	172,195	d. Total (a. through c.)	267,034
5. Transfers from toll facilities		4. General administration & miscellaneous	1,960,191
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	10,791,187
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	9,525,580	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government (from page 2)	974,447	2. Notes:	
D. Receipts from Federal Government (from page 2)	291,160	a. Interest	
E. Total receipts (A.7 + B + C + D)	10,791,187	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	0
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	
			10,791,187

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)				0
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
		10,791,187	10,791,187		0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado
	YEAR ENDING (mm/yy): December 2015

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments	2,362,141	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	128,974
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees	45,858	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	173,891	g. Other Misc. Receipts	43,221
6. Total (1. through 5.)	219,749	h. Other	
c. Total (a. + b.)	2,581,890	i. Total (a. through h.)	172,195
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	627,019	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	72,701	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant	274,727	e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	291,160
f. Total (a. through e.)	347,428	g. Total (a. through f.)	291,160
4. Total (1. + 2. + 3.f)	974,447	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities	2,740,825		2,740,825
(2). Capacity Improvements	1,449,540		1,449,540
(3). System Preservation	2,543,990		2,543,990
(4). System Enhancement & Operation	737,528		737,528
(5). Total Construction (1) + (2) + (3) + (4)	7,471,883	0	7,471,883
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	7,471,883	0	7,471,883
			(Carry forward to page 1)

Notes and Comments:



June 15, 2016

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Louisville (“City”) for the year ended December 31, 2015. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards* and Title 2 U.S. Code of Federal Regulation (CFR) Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated July 24, 2015. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the County are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2015. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The City’s financial statements do not include any significant estimates.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

The disclosure of Deposits and Investments in Note 3, Inter-fund receivables/payables, advances, and transfers in Note 5, Capital Assets in Note 6, Long-term debt in Note 7, Commitments in Note 10, Tax, spending and debt limitations in Note 12.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The following summarizes uncorrected misstatements identified during the audit:

Proprietary Fund Types – Water & Wastewater Fund

Increase in Capital Outlay expense	\$93,920
Decrease in Capital assets	\$93,920

To reduce Water & Waste Water capital assets for asset capitalized twice in error.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated June 15, 2016.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

The financial statements include the financial statements of the Urban Revitalization District, which for the purposes of our audit, we do not consider to be a significant component of the financial statements. Consistent with the audit of the financial statements as a whole, our audit will include obtaining an understanding of the Urban Revitalization District and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements of the City of Louisville and to design the nature, timing, and extent of further audit procedures, as determined to be necessary.

We applied certain limited procedures to the budgetary schedules of the City's General Fund and Conservation Trust - Land Acquisition Fund, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the other statements and schedules as described in the table of contents to the financial statement that accompanies the financial statements but is not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the introductory and statistical sections which accompany the financial statements but are not RSI. We did not audit or perform other procedures on this other information and we do not express an opinion or provide any assurance on it.

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

Very truly yours,

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Golden, Colorado

SUBJECT: CONTINUED DISCUSSION OF FISCAL IMPACT MODEL

DATE: AUGUST 15, 2016

PRESENTED BY: PLANNING DEPARTMENT

SUMMARY:

Rob Zuccaro, Planning Director, and Scott Robinson, Planner II, will be at the meeting to discuss sources for the assumptions in the fiscal model.

**SUBJECT: SALES TAX REPORTS FOR THE MONTH ENDED JUNE 30,
2016**

DATE: AUGUST 15, 2016

PRESENTED BY: PENNEY BOLTE, FINANCE DEPARTMENT

SUMMARY:

Attached are the monthly revenue reports for sales tax, lodging tax, auto use tax, consumer use tax, and building use tax for the month ending June 30, 2016. Also included are the monthly and quarterly reports on sales tax revenue by area, by industry, the revenue by area graphs for restaurants, and the historical sales tax revenue report.

Total revenues for the taxes contained in these reports through June 2016 are up 16.8% YTD over 2015.

Please note that the following reports have been updated from comparison to budget to comparison to current projections.

The month of June 2016 ended with sales tax revenue up 8.7% from June 2015. YTD revenue for 2016 is 5.8% above 2015 and 0.7% above current projections.

Sales tax revenue for the top 50 vendors increased 3.7% for the month of June 2016, and is 3.8% above 2015 YTD. Gains through June 2016 include the sectors: Grocery (10.5%), Hotels (6.6%), and Home Improvement (5.6%). Declines YTD include the sectors: General Merchandise (-0.4%), Restaurants (-2.7%), and Telecommunications/Utilities (-3.8%).

Lodging tax revenue for June 2016 increased 8.4% from June 2015. YTD revenues are up 5.2% compared to 2015, and lodging tax revenue is currently 0.1% above current projections.

Auto use tax revenue for June 2016 increased 10.2% from June 2015. YTD revenues are up 2.4% compared to 2015, but are currently 6.5% below current projections.

Building use tax revenue for June 2016 increased 1102.2% from June 2015. YTD revenues are up 129.5% from 2015 revenues and are 10.2 above current projections.

Consumer use tax revenue for June 2016 increased 9% from June 2015 and YTD revenues are 38.7% above 2015. Consumer use tax collections through June 2016 are \$916,768 which is 50.8% above current projections.

SUBJECT: SALES TAX REPORTS FOR THE MONTH ENDED JUNE 30, 2016

DATE: AUGUST 15, 2016

PAGE 2 OF 2

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

Please note that a large correction was made for the June filing period to correct vendor(s) area codes that were miscoded to the McCaslin North area and should have been Outside City.

The Monthly Revenue by Area report for June 2016 indicates gains in all areas except; CTC, Pine Street, Centennial Valley, and Residential which all declined for the month.

The Quarterly Revenue by Area sales tax report through 2nd quarter 2016 is a one-page snapshot for major areas in the City. The original sectors are combined into Western, Eastern, Northern, Central and Outside City areas. All major areas of the City recognized gains through 2nd quarter 2016.

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

Please note that a correction was made for the June filing period to correct vendor(s) industry codes that were miscoded to the Food Stores industry and should have been Automotive.

The Monthly Revenue by Industry report for June 2016 indicates gains in all sectors except, General Merchandise, Manufacturing, and Agriculture.

As with the Quarterly Revenue by Area report, the Quarterly Revenue by Industry sales tax report through 2nd quarter 2016 represents industry sectors that have been grouped together and are color-coded. All major industry sectors ended up for the quarter except Other Retail and General Merchandise.

The Restaurant Revenue graphs indicate Eating and Drinking establishment revenue remains up overall. The end of the 2nd quarter brought about a flattening of revenues for Downtown and SBR/Hwy 42 restaurants which ended at similar levels as were attained in 2015. Restaurants in Louisville Plaza, McCaslin North and the Interchange all ended up for the quarter.

The Historical quarterly report indicates the revenue for 2nd quarter 2016 as the highest 2nd quarter of sales tax revenue recorded by the City.

CITY OF LOUISVILLE

**Revenue History
2011 through 2016**

YEAR	MONTH	SALES TAX	USE TAX	BLDG USE TAX	AUTO USE TAX	LODGING TAX	AUDIT REVENUE	TOTAL
2016	JANUARY	886,723	222,163	174,842	100,855	25,767	8,203	1,418,554
	FEBRUARY	920,875	109,063	76,430	97,034	28,321	23,180	1,254,904
	MARCH	1,054,128	112,590	159,627	121,325	32,422	21,364	1,501,456
	APRIL	949,906	131,439	62,683	109,192	35,442	122,599	1,411,260
	MAY	1,032,963	93,047	235,856	90,115	48,597	24,809	1,525,386
	JUNE	1,216,853	145,283	510,772	109,738	56,221	8,832	2,047,699
	JULY							-
	AUGUST							-
	SEPTEMBER							-
	OCTOBER							-
	NOVEMBER							-
	DECEMBER							-
	YTD TOTALS		6,061,448	813,586	1,220,210	628,259	226,769	208,988
YTD Variance % to Prior Year		7.8%	31.2%	129.5%	2.4%	6.7%	-14.1%	16.8%
2015	JANUARY	930,279	85,960	65,576	106,340	24,681	10,554	1,223,389
	FEBRUARY	751,446	89,441	35,569	113,225	23,429	64,859	1,077,969
	MARCH	966,850	124,548	136,921	111,521	30,900	52,296	1,423,036
	APRIL	926,082	94,037	93,561	89,588	34,080	72,649	1,309,996
	MAY	931,057	89,679	157,466	93,186	47,601	36,203	1,355,193
	JUNE	1,116,715	136,236	42,484	99,549	51,846	6,755	1,453,585
	JULY	1,026,333	68,703	472,951	107,445	57,071	29,908	1,762,410
	AUGUST	983,178	95,308	214,635	131,001	55,216	61,248	1,540,586
	SEPTEMBER	1,097,796	122,579	98,891	123,913	45,015	42,235	1,530,430
	OCTOBER	948,794	101,783	149,737	123,187	45,615	56,024	1,425,141
	NOVEMBER	933,235	119,106	72,504	131,168	28,694	19,884	1,304,591
	DECEMBER	1,360,790	145,597	45,098	142,083	22,498	8,276	1,724,342
	YTD TOTALS		11,972,557	1,272,978	1,585,392	1,372,205	466,646	460,891
YTD Variance % to Prior Year		7.0%	18.7%	30.0%	11.0%	9.2%	-44.0%	7.3%
2014	JANUARY	798,792	56,727	40,650	141,060	22,487	137,276	1,196,991
	FEBRUARY	708,164	72,199	196,461	83,341	22,789	18,193	1,101,147
	MARCH	891,756	88,634	99,076	98,457	27,659	145,636	1,351,217
	APRIL	990,489	88,362	93,637	117,881	29,651	42,908	1,362,927
	MAY	928,421	59,387	270,829	85,769	41,240	2,776	1,388,422
	JUNE	1,013,900	111,632	102,883	88,813	47,149	29,230	1,393,608
	JULY	866,647	114,724	70,466	79,622	54,076	15,679	1,201,213
	AUGUST	983,356	87,629	46,088	105,531	51,658	156,497	1,430,760
	SEPTEMBER	974,352	99,986	58,752	116,646	41,146	7,841	1,298,723
	OCTOBER	876,022	79,004	57,992	109,404	40,328	51,399	1,214,149
	NOVEMBER	867,460	66,255	157,394	85,387	27,146	212,991	1,416,633
	DECEMBER	1,294,297	147,830	24,949	123,793	21,905	3,019	1,615,792
	YTD TOTALS		11,193,655	1,072,369	1,219,177	1,235,702	427,234	823,445
YTD Variance % to Prior Year		7.5%	13.3%	1.6%	8.9%	12.4%	-5.7%	6.8%
2013	JANUARY	777,242	(29,020)	184,731	86,731	20,848	75,241	1,115,772
	FEBRUARY	669,879	70,363	69,470	80,297	19,921	12,621	922,552
	MARCH	820,313	74,217	263,140	106,476	22,836	29,624	1,316,606
	APRIL	870,965	61,435	78,235	95,575	26,040	13,499	1,145,748
	MAY	918,954	69,690	54,267	83,905	35,636	121,805	1,284,257
	JUNE	895,906	116,514	120,854	68,997	40,725	64,668	1,307,664
	JULY	856,770	44,927	91,461	89,328	46,440	57,571	1,186,497
	AUGUST	821,538	38,974	87,374	124,484	41,990	7,939	1,122,299
	SEPTEMBER	1,017,791	114,209	19,729	90,523	37,157	11,137	1,290,547
	OCTOBER	827,461	53,102	130,501	117,513	42,825	207,939	1,379,340
	NOVEMBER	812,544	70,204	79,635	82,127	26,122	143,923	1,214,555
	DECEMBER	1,125,418	261,530	20,236	108,929	19,492	126,849	1,662,455
	YTD TOTALS		10,414,782	946,144	1,199,631	1,134,885	380,033	872,817
YTD Variance % to Prior Year		6.8%	-7.9%	40.5%	16.4%	3.9%	131.5%	12.0%
2012	JANUARY	681,326	32,851	27,928	70,085	21,299	-	833,489
	FEBRUARY	656,603	52,354	40,696	81,880	21,356	2,109	854,997
	MARCH	816,468	79,749	109,195	79,824	24,428	2,410	1,112,074
	APRIL	757,617	47,489	150,645	59,779	24,803	12,949	1,053,282
	MAY	855,685	90,373	55,162	65,752	37,456	49,231	1,153,658
	JUNE	890,833	108,900	89,259	80,272	45,122	9,662	1,224,048
	JULY	794,745	27,905	88,794	80,362	40,743	12,508	1,045,056
	AUGUST	776,002	24,579	62,942	88,605	46,121	160,774	1,159,024
	SEPTEMBER	836,117	71,431	35,963	83,421	34,550	9,971	1,071,452
	OCTOBER	737,769	30,677	87,218	116,085	31,783	2,806	1,006,338
	NOVEMBER	855,913	51,205	15,558	76,425	20,814	7,825	1,027,740
	DECEMBER	1,091,578	409,811	90,571	92,223	17,408	106,845	1,808,436
	YTD TOTALS		9,750,654	1,027,323	853,932	974,711	365,884	377,090
YTD Variance % to Prior Year		7.0%	86.8%	16.2%	8.4%	9.0%	160.1%	

**City of Louisville, Colorado
Total Sales Tax Revenue
2012 -2016**

Month Of Sale	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Projection	2016 Actual	Mnthly % Of 2015	Y-T-D % Of 2015	Mnthly % Of Proj	Y-T-D % Of Proj
Jan	681,326	778,705	800,685	938,911	943,301	890,050	94.8%	94.8%	94.4%	94.4%
Feb	658,227	677,256	708,418	808,454	845,452	922,502	114.1%	103.7%	109.1%	101.3%
Mar	818,491	821,853	985,745	979,639	1,050,228	1,055,715	107.8%	105.2%	100.5%	101.0%
Apr	758,944	882,437	993,747	968,100	1,003,967	964,682	99.6%	103.7%	96.1%	99.7%
May	875,629	943,909	929,994	944,922	1,053,125	1,043,401	110.4%	105.1%	99.1%	99.6%
Jun	900,308	950,701	1,015,778	1,120,140	1,153,825	1,218,023	108.7%	105.8%	105.6%	100.7%
Jul	806,223	864,327	871,158	1,038,928	1,040,382	-	0.0%	89.6%	0.0%	86.0%
Aug	787,880	828,581	1,096,941	993,159	1,022,668	-	0.0%	78.2%	0.0%	75.1%
Sep	843,703	1,023,383	980,918	1,103,330	1,102,893	-	0.0%	68.5%	0.0%	66.1%
Oct	736,736	828,537	907,968	954,697	998,388	-	0.0%	61.9%	0.0%	59.7%
Nov	863,243	817,829	869,528	935,693	997,457	-	0.0%	56.5%	0.0%	54.4%
Dec	1,093,262	1,129,807	1,294,795	1,364,240	1,349,514	-	0.0%	50.2%	0.0%	48.5%
Totals	9,823,972	10,547,325	11,455,676	12,150,213	12,561,200	6,094,373				
% Of Change	7.1%	7.4%	8.6%	6.1%	9.7%					

**City of Louisville, Colorado
Lodging Tax Revenue
2012 -2016**

Month Of Sale	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Projection	2016 Actual	Mnthly % Of 2015	Y-T-D % Of 2015	Mnthly % Of Proj	Y-T-D % Of Proj
Jan	21,299	20,848	22,487	24,681	29,170	25,767	104.4%	104.4%	88.3%	88.3%
Feb	21,356	19,921	22,789	23,429	28,762	28,321	120.9%	112.4%	98.5%	93.4%
Mar	24,428	22,836	27,659	33,963	31,972	32,422	95.5%	105.4%	101.4%	96.2%
Apr	24,803	26,040	29,651	34,080	33,752	35,442	104.0%	105.0%	105.0%	98.6%
May	37,456	35,636	41,240	47,601	49,759	48,597	102.1%	104.1%	97.7%	98.3%
Jun	45,122	40,725	47,149	51,846	53,088	56,221	108.4%	105.2%	105.9%	100.1%
Jul	40,743	46,440	54,917	57,071	57,718	-	0.0%	83.2%	0.0%	79.8%
Aug	46,121	41,990	51,658	55,216	57,316	-	0.0%	69.2%	0.0%	66.4%
Sep	34,550	37,157	41,146	45,015	46,003	-	0.0%	60.8%	0.0%	58.5%
Oct	31,783	42,825	40,328	45,615	47,060	-	0.0%	54.2%	0.0%	52.2%
Nov	20,814	26,122	27,146	28,694	32,367	-	0.0%	50.7%	0.0%	48.6%
Dec	17,408	19,492	21,905	22,498	26,221	-	0.0%	48.3%	0.0%	46.0%
Totals	365,884	380,033	428,075	469,709	493,190	226,769				
% Of Change	9.0%	3.9%	12.6%	9.7%	15.2%					

**City of Louisville, Colorado
Auto Use Tax Revenue
2012 -2016**

Month Of Sale	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Projection	2016 Actual	Mnthly % Of 2015	Y-T-D % Of 2015	Mnthly % Of Proj	Y-T-D % Of Proj
Jan	70,085	86,731	141,060	106,340	116,166	100,855	94.8%	94.8%	86.8%	86.8%
Feb	81,880	80,297	83,341	113,225	109,975	97,034	85.7%	90.1%	88.2%	87.5%
Mar	79,824	106,476	98,457	111,521	119,663	121,325	108.8%	96.4%	101.4%	92.3%
Apr	59,779	95,575	117,881	89,588	107,962	109,192	121.9%	101.8%	101.1%	94.4%
May	65,752	83,905	85,769	93,186	105,168	90,115	96.7%	100.9%	85.7%	92.8%
Jun	80,272	68,997	88,813	99,549	112,643	109,738	110.2%	102.4%	97.4%	93.5%
Jul	80,362	89,328	79,622	107,445	112,730	-	0.0%	87.2%	0.0%	80.1%
Aug	88,605	124,484	105,531	131,001	129,335	-	0.0%	73.8%	0.0%	68.8%
Sep	83,421	90,523	116,646	123,913	132,590	-	0.0%	64.4%	0.0%	60.0%
Oct	116,085	117,513	109,404	123,187	134,637	-	0.0%	57.2%	0.0%	53.2%
Nov	76,425	82,127	85,387	131,168	108,529	-	0.0%	51.1%	0.0%	48.7%
Dec	92,223	108,929	123,793	142,083	117,113	-	0.0%	45.8%	0.0%	44.7%
Totals	974,711	1,134,885	1,235,702	1,372,205	1,406,510	628,259				
% Of Change	8.4%	16.4%	8.9%	11.0%	13.8%					

Actual G/L amounts may vary

**City of Louisville, Colorado
Building Use Tax Revenue
2012 -2016**

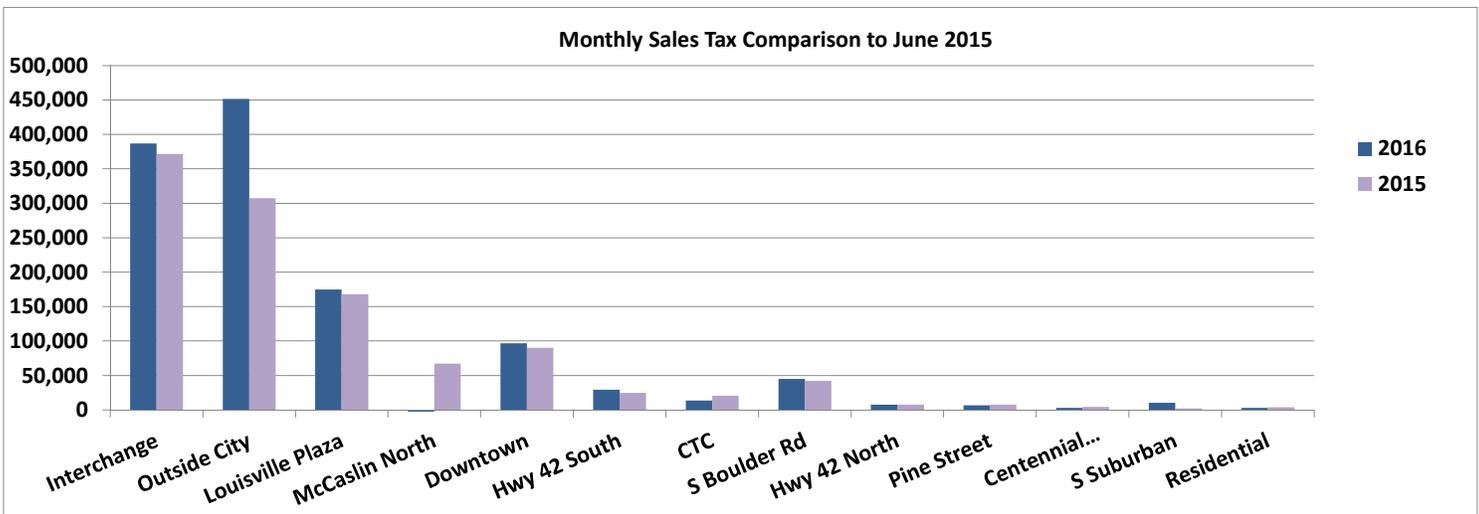
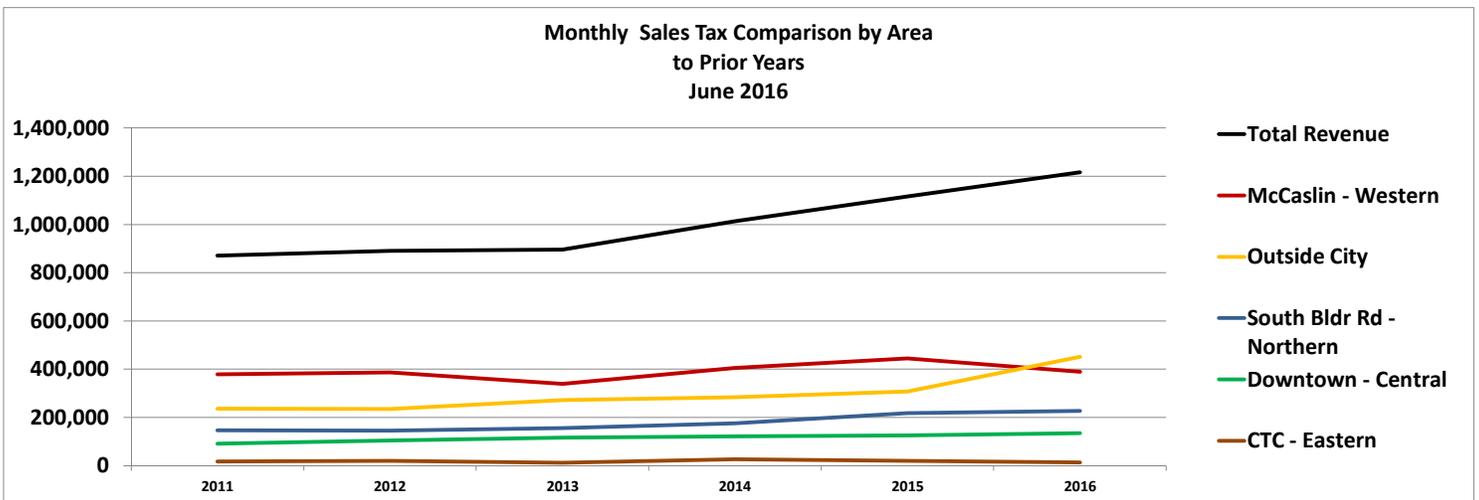
Month Of Sale	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Projection	2016 Actual	Mnthly % Of 2015	Y-T-D % Of 2015	Mnthly % Of Proj	Y-T-D % Of Proj
Jan	27,928	184,731	40,650	65,576	143,059	174,842	266.6%	266.6%	122.2%	122.2%
Feb	40,696	69,470	196,461	35,569	144,666	76,430	214.9%	248.4%	52.8%	87.3%
Mar	109,195	263,140	99,076	136,921	215,011	159,627	116.6%	172.6%	74.2%	81.7%
Apr	150,645	78,235	93,637	93,561	168,344	62,683	67.0%	142.8%	37.2%	70.6%
May	55,162	54,267	270,829	157,466	264,554	235,856	149.8%	145.1%	89.2%	75.8%
Jun	89,259	120,854	102,883	42,484	172,023	510,772	1202.3%	229.5%	296.9%	110.2%
Jul	88,794	91,461	70,466	472,951	261,448	-	0.0%	121.5%	0.0%	89.1%
Aug	62,942	87,374	46,088	214,635	210,929	-	0.0%	100.1%	0.0%	77.2%
Sep	35,963	19,729	58,752	98,891	138,209	-	0.0%	92.6%	0.0%	71.0%
Oct	87,218	130,501	57,992	149,737	190,930	-	0.0%	83.1%	0.0%	63.9%
Nov	15,558	79,635	157,394	72,504	153,028	-	0.0%	79.2%	0.0%	59.2%
Dec	90,571	20,236	24,949	45,098	120,739	-	0.0%	77.0%	0.0%	55.9%
Totals	853,932	1,199,631	1,219,177	1,585,392	2,182,940	1,220,210				
% Of Change	16.2%	40.5%	1.6%	30.0%	79.1%					

**City of Louisville, Colorado
Consumer Use Tax Revenue
2012 -2016**

Month Of Sale	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Projection	2016 Actual	Mnthly % Of 2015	Y-T-D % Of 2015	Mnthly % Of Proj	Y-T-D % Of Proj
Jan	32,851	37,090	140,825	86,310	79,188	226,633	262.6%	262.6%	286.2%	286.2%
Feb	52,354	74,247	73,497	92,813	76,742	126,682	136.5%	197.2%	165.1%	226.6%
Mar	79,749	85,187	111,992	146,179	120,252	129,773	88.8%	148.5%	107.9%	174.9%
Apr	51,813	61,435	122,627	94,037	88,715	177,473	188.7%	157.5%	200.0%	181.0%
May	118,389	123,930	60,387	101,700	107,817	103,736	102.0%	146.7%	96.2%	161.7%
Jun	108,900	117,226	127,410	139,860	135,030	152,470	109.0%	138.7%	112.9%	150.8%
Jul	27,905	82,469	122,959	83,003	86,223	-	0.0%	123.2%	0.0%	132.1%
Aug	162,310	39,698	129,430	135,998	125,863	-	0.0%	104.2%	0.0%	111.8%
Sep	71,431	118,185	99,986	151,963	124,548	-	0.0%	88.8%	0.0%	97.1%
Oct	34,241	233,281	88,790	140,631	136,714	-	0.0%	78.2%	0.0%	84.8%
Nov	51,205	190,782	240,584	133,558	165,289	-	0.0%	70.2%	0.0%	73.6%
Dec	410,995	366,082	149,849	149,597	348,959	-	0.0%	63.0%	0.0%	57.5%
Totals	1,202,143	1,529,611	1,468,338	1,455,649	1,595,340	916,768				
% Of Change	116.2%	27.2%	-4.0%	-0.9%	8.6%					

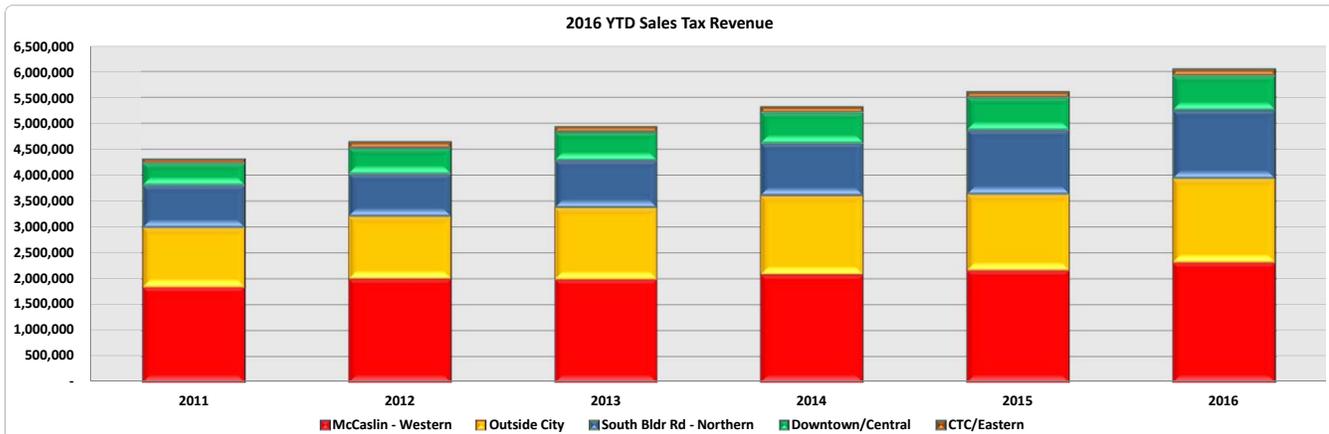
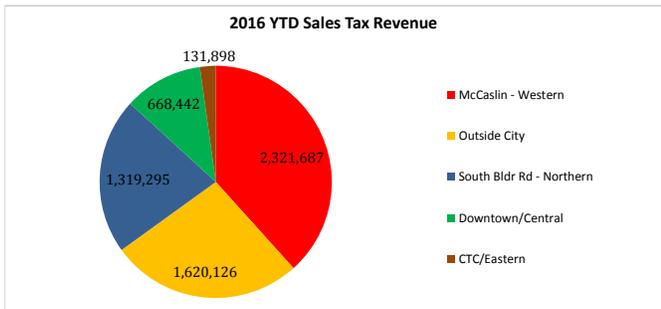
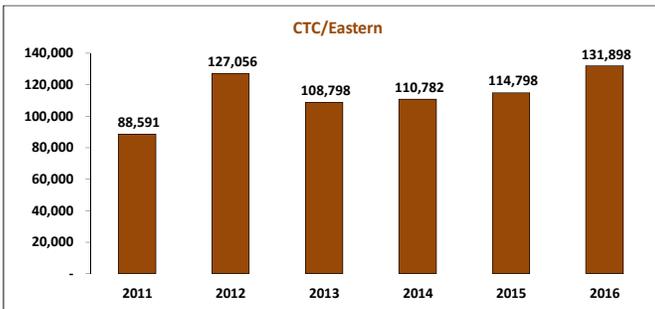
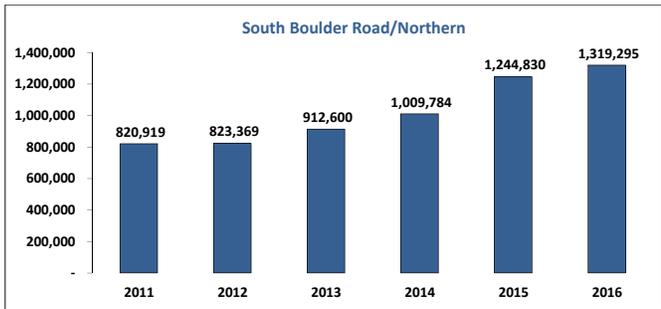
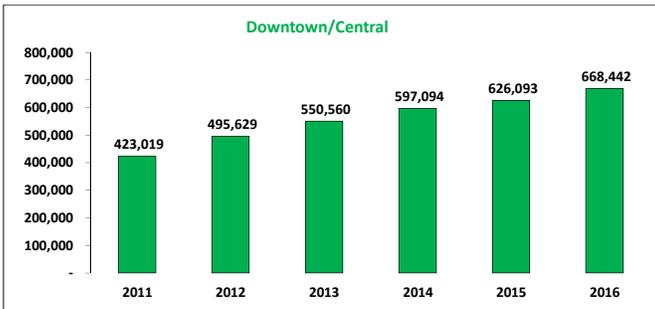
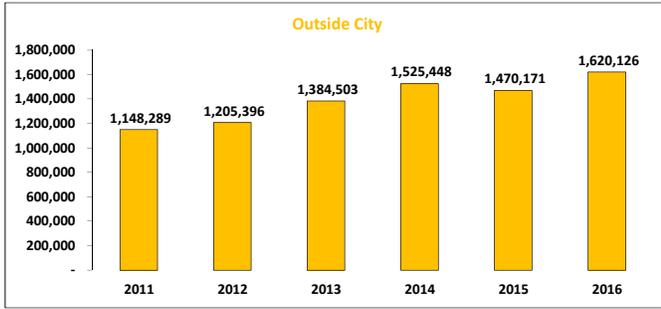
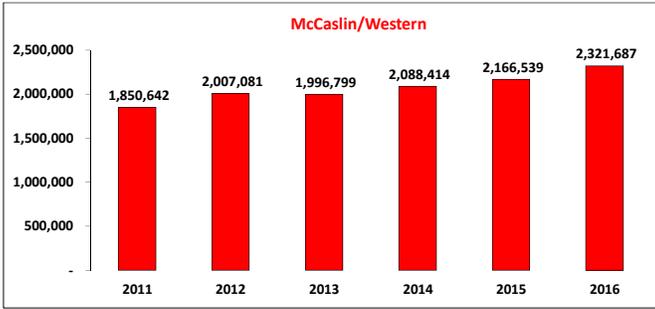
Monthly Sales Tax Revenue Comparisons by Area (June 2016)

AREA NAME	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Actual	% Of Total	% Change
Interchange	315,716	320,972	324,431	333,948	371,723	386,693	31.8%	4.0%
Outside City	236,933	235,537	272,388	283,136	307,312	451,624	37.1%	47.0%
Louisville Plaza	123,842	125,067	139,612	154,426	167,898	174,634	14.4%	4.0%
McCaslin North	58,513	60,588	58,696	62,601	67,051	(10,583)	-0.9%	-115.8%
Downtown	64,470	70,581	85,018	88,262	90,057	96,719	7.9%	7.4%
Hwy 42 South	18,707	21,561	19,640	23,275	24,469	29,183	2.4%	19.3%
CTC	17,335	19,591	11,652	27,109	20,442	13,364	1.1%	-34.6%
S Boulder Rd	11,326	10,921	9,920	13,920	42,298	45,050	3.7%	6.5%
Hwy 42 North	11,172	9,337	6,511	7,878	7,391	7,610	0.6%	3.0%
Pine Street	6,626	6,935	8,380	7,571	7,690	6,406	0.5%	-16.7%
Centennial Valley	484	1,358	(48,686)	6,250	4,407	3,041	0.2%	-31.0%
S Suburban	4,529	3,641	4,855	2,513	2,084	10,382	0.9%	398.1%
Residential	1,762	4,743	3,489	3,010	3,893	2,730	0.2%	-29.9%
Total Revenue	871,414	890,833	895,906	1,013,900	1,116,715	1,216,853		
% Of Change	8.3%	2.2%	0.6%	13.2%	10.1%	9.0%		



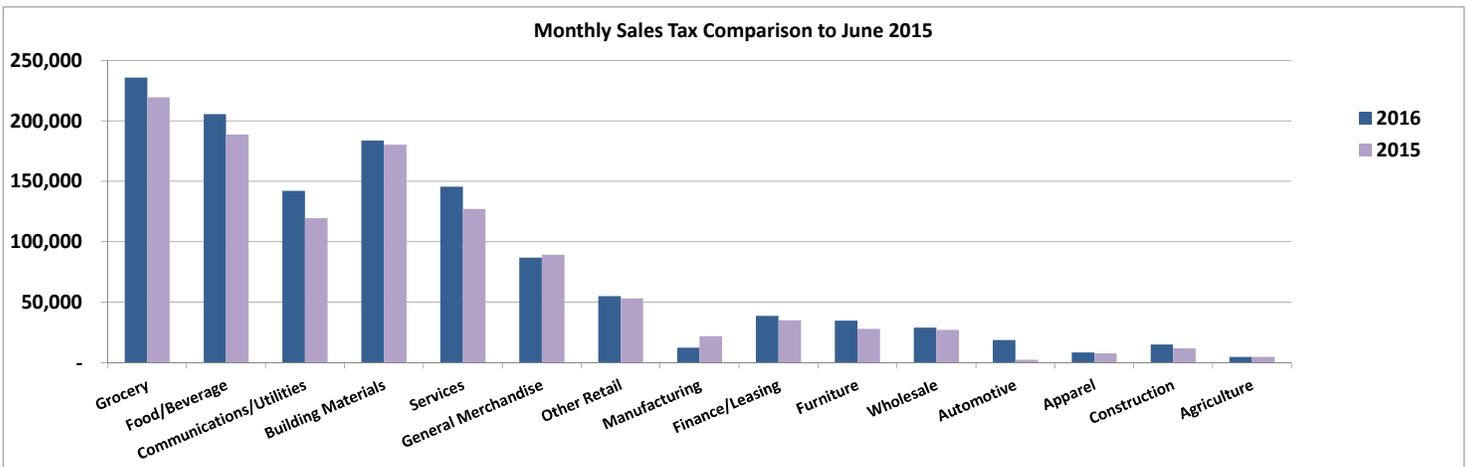
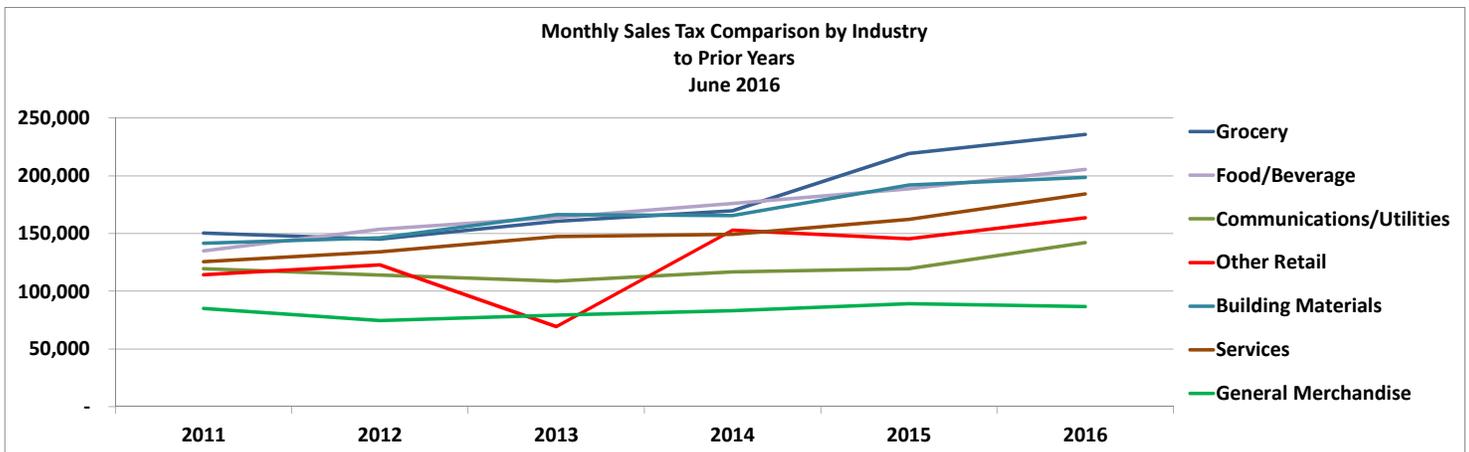
CITY OF LOUISVILLE
Sales Tax Revenue History by Area (Jan. - Jun. 2016)

	2011	% Var	2012	% Var	2013	% Var	2014	% Var	2015	% Var	2016	% Var	% of Total
McCaslin - Western	1,850,642	1.50%	2,007,081	8.45%	1,996,799	-0.51%	2,088,414	4.59%	2,166,539	3.74%	2,321,687	7.16%	38.3%
Outside City	1,148,289	0.71%	1,205,396	4.97%	1,384,503	14.86%	1,525,448	10.18%	1,470,171	-3.62%	1,620,126	10.20%	26.7%
South Bldr Rd - Northern	820,919	-3.00%	823,369	0.30%	912,600	10.84%	1,009,784	10.65%	1,244,830	23.28%	1,319,295	5.98%	21.8%
Downtown/Central	423,019	21.90%	495,629	17.16%	550,560	11.08%	597,094	8.45%	626,093	4.86%	668,442	6.76%	11.0%
CTC/Eastern	88,591	-31.16%	127,056	43.42%	108,798	-14.37%	110,782	1.82%	114,798	3.63%	131,898	14.90%	2.2%
	4,331,459	1.1%	4,658,531	7.6%	4,953,260	6.3%	5,331,522	7.6%	5,622,430	5.5%	6,061,448	7.8%	



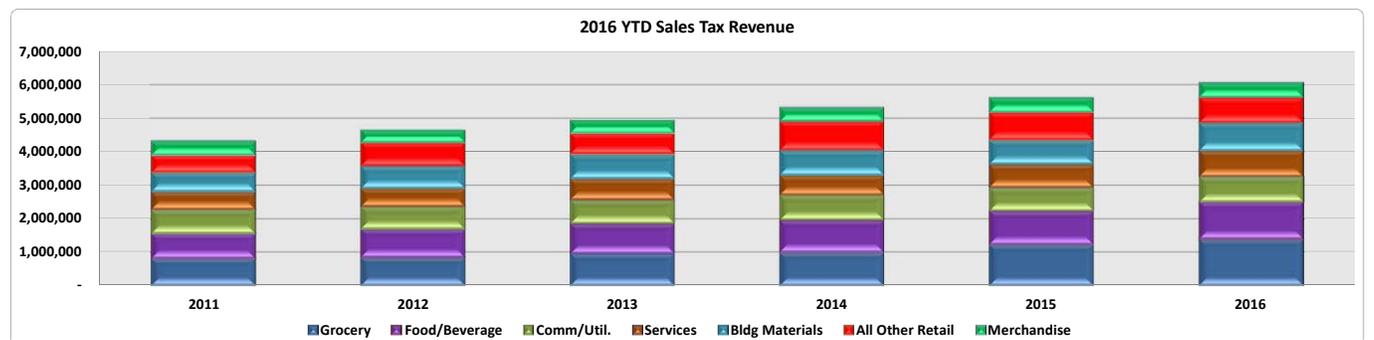
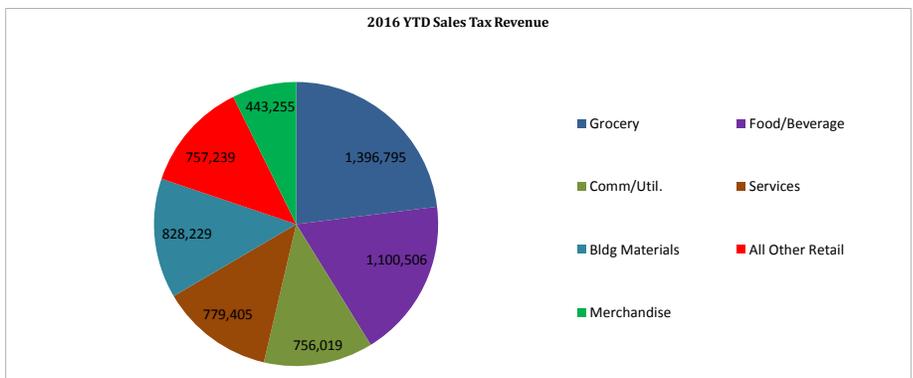
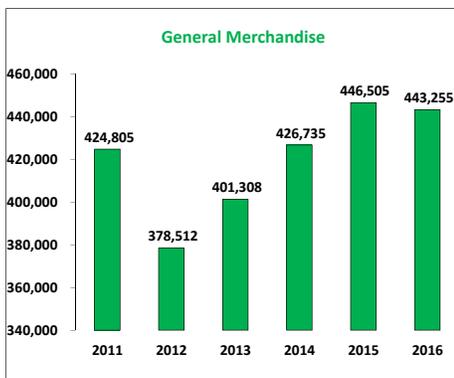
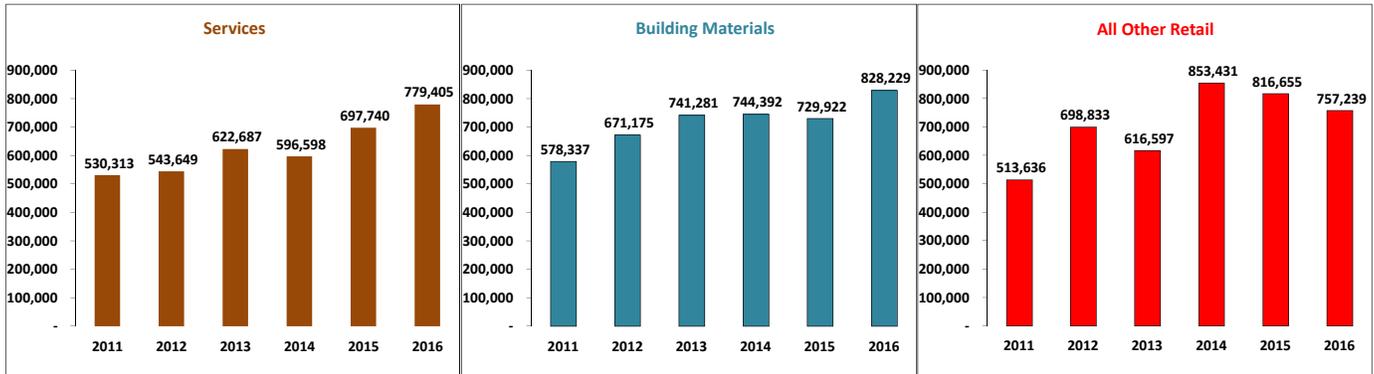
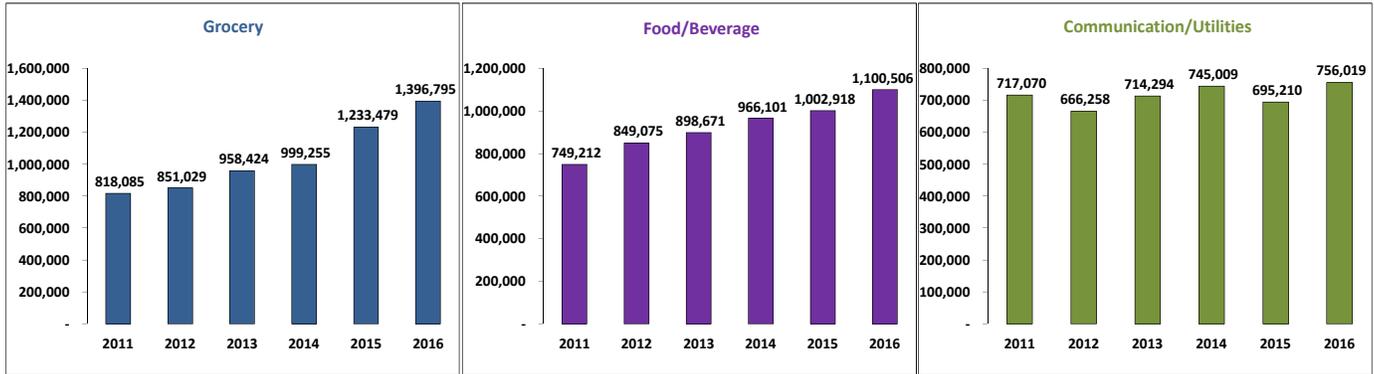
Monthly Sales Tax Revenue Comparisons by Industry (June 2016)

AREA NAME	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Actual	% Of Total	% Change
Grocery	150,341	145,313	160,753	169,821	219,349	235,799	19.4%	7.5%
Food/Beverage	135,101	153,782	164,075	176,169	188,669	205,460	16.9%	8.9%
Communications/Utilities	119,490	113,950	108,814	116,903	119,534	142,168	11.7%	18.9%
Building Materials	140,206	144,301	160,237	161,322	180,193	183,758	15.1%	2.0%
Services	93,111	110,473	112,099	113,318	127,236	145,591	12.0%	14.4%
General Merchandise	85,052	74,585	79,242	83,145	89,146	86,750	7.1%	-2.7%
Other Retail	41,243	54,180	42,183	63,865	53,286	55,162	4.5%	3.5%
Manufacturing	14,289	13,591	(36,358)	22,572	21,888	12,436	1.0%	-43.2%
Finance/Leasing	32,431	23,779	35,218	36,056	35,144	38,691	3.2%	10.1%
Furniture	19,442	24,373	29,696	26,657	27,907	34,716	2.9%	24.4%
Wholesale	27,650	17,640	16,728	18,746	27,326	29,019	2.4%	6.2%
Automotive	4,654	5,300	6,181	7,194	2,581	18,816	1.5%	629.0%
Apparel	6,147	5,854	6,374	8,288	7,674	8,659	0.7%	12.8%
Construction	1,351	1,912	6,209	4,267	11,838	15,003	1.2%	26.7%
Agriculture	908	1,802	4,456	5,578	4,946	4,825	0.4%	-2.4%
Totals	871,414	890,833	895,906	1,013,900	1,116,715	1,216,853		
% Of Change	8.3%	2.2%	0.6%	13.8%	10.1%	9.0%		

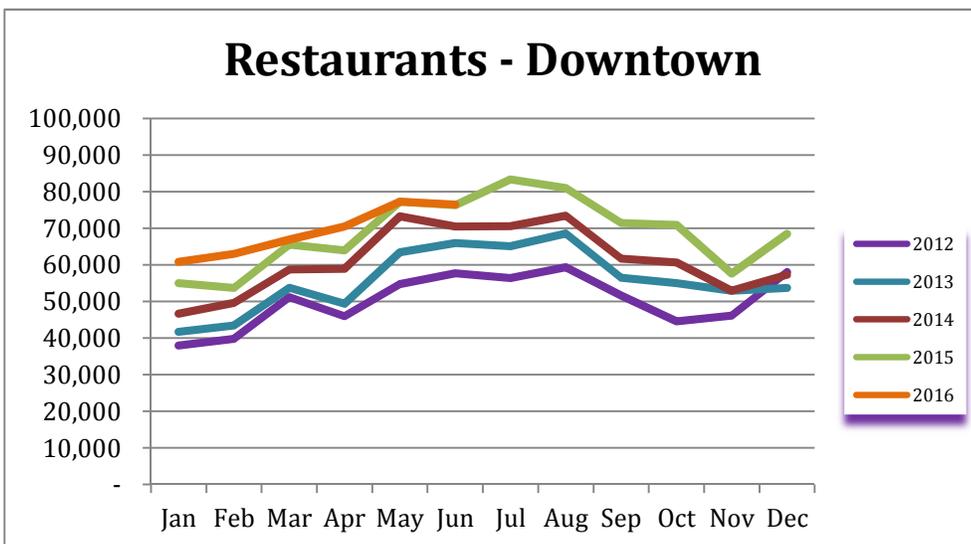
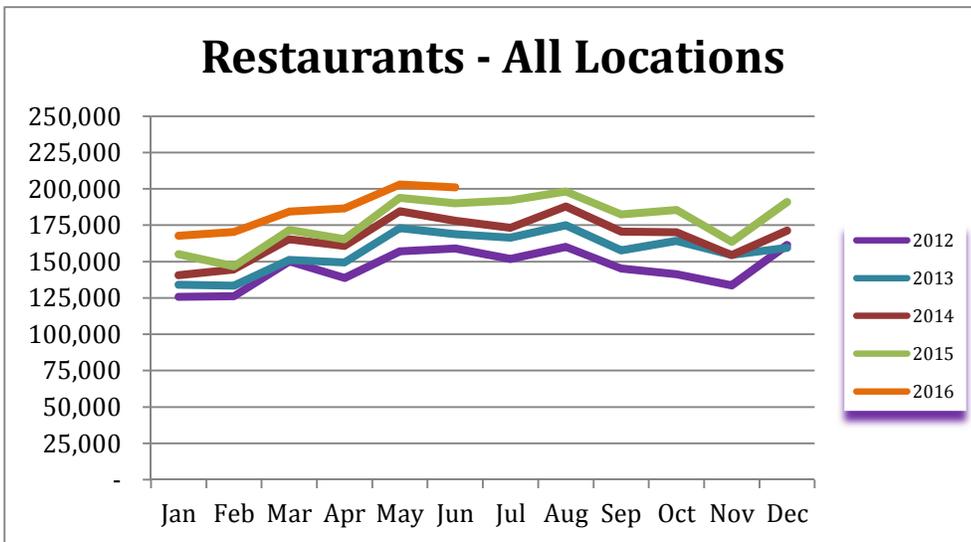
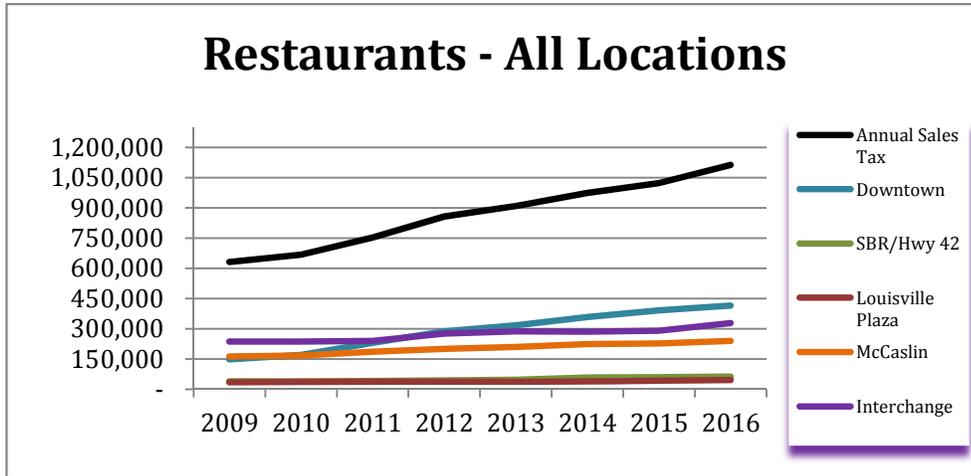


CITY OF LOUISVILLE
Revenue History by Industry (Jan. - Jun. 2016)

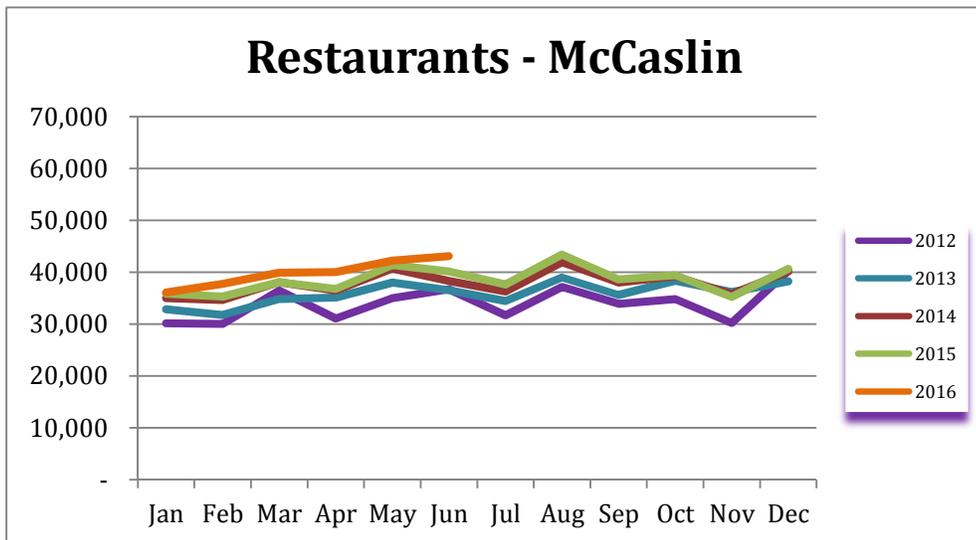
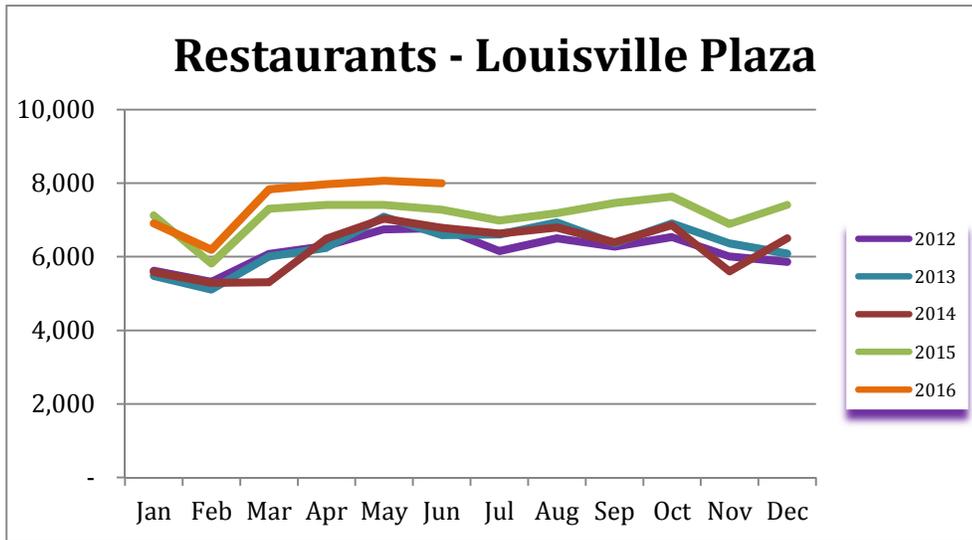
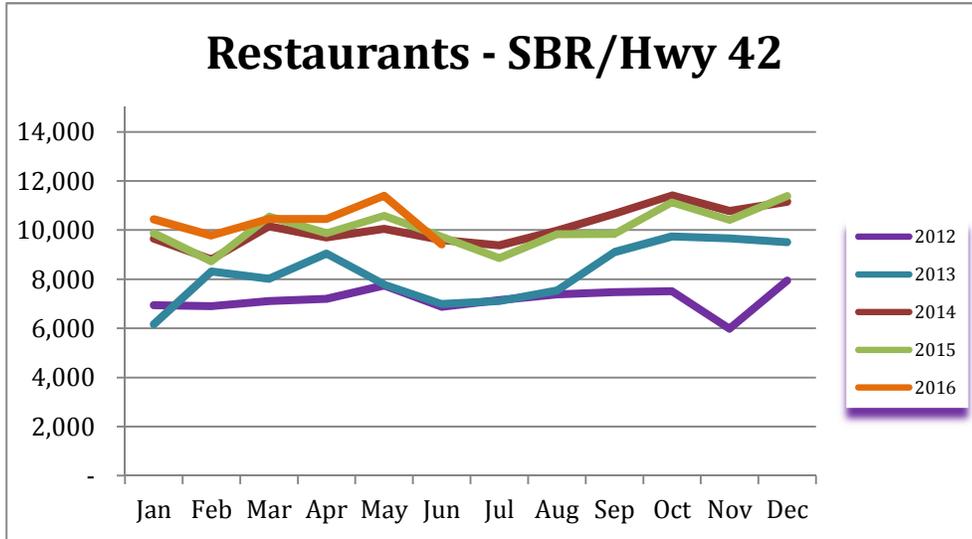
	2011	% Var	2012	% Var	2013	% Var	2014	% Var	2015	% Var	2016	% Var	% of Total
Grocery	818,085	-7.7%	851,029	4.0%	958,424	12.6%	999,255	4.3%	1,233,479	23.4%	1,396,795	13.2%	23.0%
Food/Beverage	749,212	13.5%	849,075	13.3%	898,671	5.8%	966,101	7.5%	1,002,918	3.8%	1,100,506	9.7%	18.2%
Comm./Util.	717,070	-3.3%	666,258	-7.1%	714,294	7.2%	745,009	4.3%	695,210	-6.7%	756,019	8.7%	12.5%
Services	530,313	16.3%	543,649	2.5%	622,687	14.5%	596,598	-4.2%	697,740	17.0%	779,405	11.7%	12.9%
Bldg Materials	578,337	-1.1%	671,175	16.1%	741,281	10.4%	744,392	0.4%	729,922	-1.9%	828,229	13.5%	13.7%
All Other Retail	513,636	7.2%	698,833	36.1%	616,597	-11.8%	853,431	38.4%	816,655	-4.3%	757,239	-7.3%	12.5%
Merchandise	424,805	-11.0%	378,512	-10.9%	401,308	6.0%	426,735	6.3%	446,505	4.6%	443,255	-0.7%	7.3%
	4,331,458	1.1%	4,658,531	7.6%	4,953,260	6.3%	5,331,522	7.6%	5,622,430	5.5%	6,061,448	7.8%	



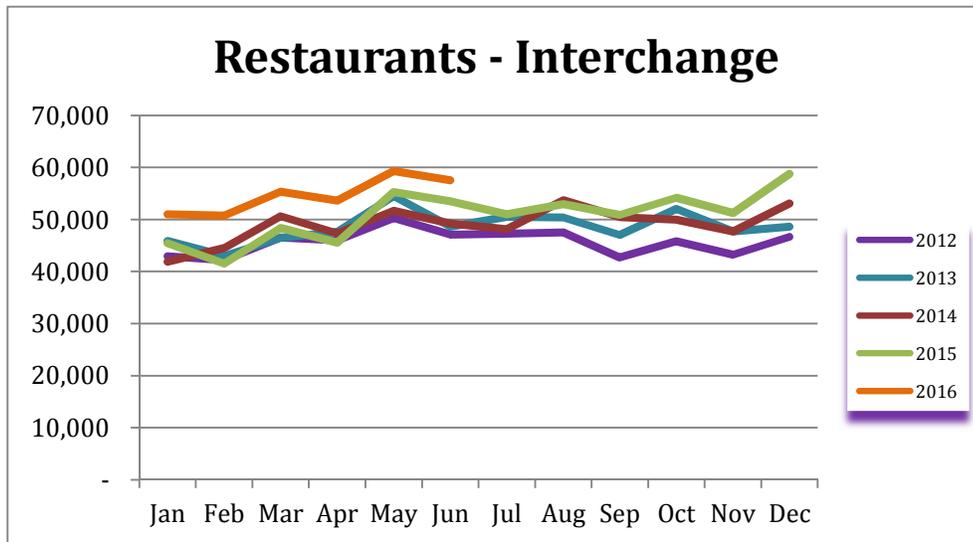
**Restaurant Graphs
June 2016**



**Restaurant Graphs
June 2016**



Restaurant Graphs
June 2016

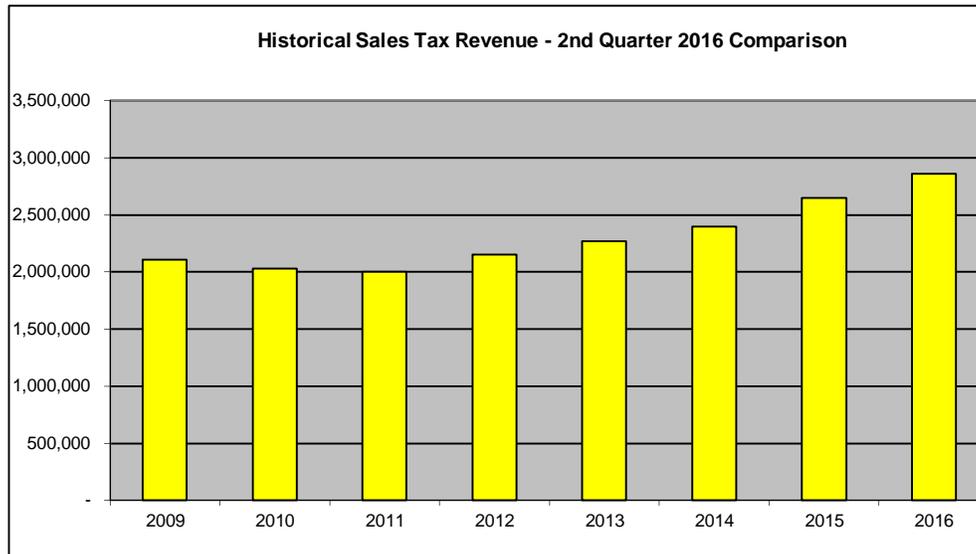


CITY OF LOUISVILLE
2016 HISTORICAL SALES TAX REVENUE (COMPARISONS FROM 2009 - 2016)
6/30/2016

MONTH	2009 *	2010	2011	2012	2013	2014	2015	2016
January	758,656	652,461	634,012	681,326	777,242	798,792	930,279	886,723
February	600,069	603,533	589,984	656,603	669,879	708,164	751,446	920,875
March	751,129	772,957	776,647	816,468	820,313	891,756	966,850	1,054,128
April	711,199	718,508	725,384	757,617	870,965	990,489	926,082	949,906
May	741,994	733,372	734,017	855,685	918,954	928,421	931,057	1,032,963
June	813,144	804,590	871,414	890,833	895,906	1,013,900	1,116,715	1,216,853
July	762,592	712,442	735,710	794,745	856,770	866,647	1,026,333	-
August	712,559	685,926	738,939	776,002	821,538	983,356	983,178	-
September	762,495	736,581	785,785	836,117	1,017,791	974,352	1,097,796	-
October	724,281	683,343	718,122	737,769	827,461	876,022	948,794	-
November	698,436	662,050	746,388	855,913	812,544	867,460	933,235	-
December	1,004,279	963,270	1,052,498	1,091,578	1,125,418	1,294,297	1,360,790	-
Total Tax	\$ 9,040,831	\$ 8,729,032	\$ 9,108,901	\$ 9,750,654	\$ 10,414,782	\$ 11,193,655	\$ 11,972,557	\$ 6,061,448
Tax Variance %	-3.4%	-3.4%	4.4%	7.0%	6.8%	7.5%	7.0%	-49.4%

Quarterly Summary	2009	2010	2011	2012	2013	2014	2015	2016
1st Quarter	2,109,854	2,028,951	2,000,643	2,154,396	2,267,435	2,398,712	2,648,576	2,861,726
2nd Quarter	2,266,336	2,256,470	2,330,815	2,504,135	2,685,825	2,932,810	2,973,855	3,199,722
3rd Quarter	2,237,645	2,134,948	2,260,434	2,406,864	2,696,099	2,824,355	3,107,307	-
4th Quarter	2,426,996	2,308,663	2,517,009	2,685,259	2,765,423	3,037,779	3,242,820	-
Tax Incr/(Decr) YTD	(129,380)	(9,866)	74,345	173,320	181,690	246,985	41,045	225,867
Tax Variance % YTD	-5.4%	-0.4%	3.3%	7.4%	7.3%	9.2%	1.4%	7.6%

* Includes Historic Preservation Tax (HPT) of .125% or 3.7% increase in total tax rate.



**SUBJECT: ENTERPRISE RESOURCE PLANNING SYSTEM
IMPLEMENTATION STATUS**

DATE: AUGUST 15, 2016

PRESENTED BY: KEVIN WATSON, FINANCE

SUMMARY:

Staff will review the current status of the ERP implementation at the meeting.

City of Louisville Programs & Sub-Programs	
Programs	Sub-Programs
Transportation	Planning and Engineering
	Transportation Infrastructure Maintenance
	Streetscapes
	Snow & Ice Removal
Utilities	Water
	Wastewater
	Stormwater
	Solid Waste, Recycling and Composting
Public Safety & Justice	Patrol and Investigation
	Code Enforcement
	Municipal Court
Parks	Parks
	Forestry
	Horticulture
	Cemetery
Open Space & Trails	Acquisition
	Maintenance and Management
	Education and Outreach
	Trail Maintenance
	New Trails
Recreation	Youth Activities
	Adult Activities
	Senior Activities and Services
	Aquatics
	Golf Course
Cultural Services	Library Services
	Museum Services
	Cultural Arts & Special Events
Community Design	Community Design
	Development Review
	Historic Preservation
Economic Prosperity	Business Retention and Development
	Urban Renewal
Administration & Support Services	Governance & Administration
	Public Information & Involvement
	City Clerk/Public Records
	Legal Support
	Human Resources & Organizational Development
	Finance, Accounting & Tax Administration
	Information Technology
	Sustainability
	Facilities Maintenance
	Fleet Maintenance

City of Louisville, Colorado
Schedule of Programs, Sub-Programs, and Divisions

Programs	Sub-Programs	Funds		Divisions		
31	311	Planning & Engineering	101	General	420	Transportation Engineering
			101	General	425	Transportation Planning
	312	Transportation Infrastructure Maintenance	101	General	431	Street Maintenance
					434	Sign Maintenance
	313	Streetscapes	101	General	435	Streetscapes Maintenance
	314	Snow & Ice Removal	101	General	433	Snow & Ice Removal
	318	City Services Facility Building Maintenance (Temp)	101	General	445	City Service Facility Building Maintenance
319	Public Works Capital (Temporary)	301	Capital Projects	499	Capital - Public Works	
32	320	Public Works Administration (Temporary)	101	General	410	Public Works Administration
	321	Water	501	Water Utility	110	Central Fund-Wide Charges
					111	Debt Services
					210	Utility Billing
					422	Water Utility Engineering
					461	Water Plant Operations
					462	Raw Water Operations
					463	Distribution & Collection
	498	Replacement Capital				
	499	New Capital				
322	Wastewater	502	Wastewater Utility	110	Central Fund-Wide Charges	
				111	Debt Services	
				210	Utility Billing	
				423	Waste Water Util Engineering	
				471	Collections	
472	Wastewater Treatment Plant Operations					
473	Pretreatment					
498	Replacement Capital					
499	New Capital					
323	Storm Water	503	Storm Water Utility	111	Debt Services	
				424	Storm Water Util Engineering	
				432	Storm Water Administration & Operations	
499	New Capital					
324	Solid Waste, Recycling, & Composting	510	Solid Waste & Recycling Utility	481	Solid Waste & Recycling Operations	
21	210	Police Administration (Temporary)	101	General	310	Police Administration
	211	Patrol & Investigations	101	General	321	Patrol & Investigations
	212	Code Enforcement	101	General	330	Code Enforcement
	216	Municipal Court	101	General	130	Municipal Court
	219	Police Department Building Maintenance (Temporary)	101	General	443	Police Department Bldg Maint

Programs		Sub-Programs	Funds	Divisions
51	Parks	510 Parks & Recreation Administration (Temporary)	101 General	710 Parks & Recreation Administration
		511 Parks	201 Open Space & Parks	751 Parks Administration & Operations
		512 Forestry	202 Conservation Trust - Lottery	120 Administration & Operations
		513 Horticulture	101 General	753 Forestry
		515 Cemetery	203 Cemetery Perpetual Care	120 Administration & Operations
			204 Cemetery	752 Administration & Operations
		518 Capital - Conservation Trust - Lottery (Temporary)	202 Conservation Trust - Lottery	799 Capital
		519 Capital - Parks & Recreation (Temporary)	201 Open Space & Parks	799 Capital
52	Open Space & Trails	521 Acquisition	201 Open Space & Parks	755 Open Space Acquisition
		522 Maintenance & Management	201 Open Space & Parks	750 Open Space Administration & Operations
		523 Education & Outreach	201 Open Space & Parks	756 Open Space Education & Outreach
		524 Trail Maintenance	201 Open Space & Parks	757 Open Space Trail Maintenance
		528 New Trails	201 Open Space & Parks	758 Open Space New Trails
		529 Capital - Open Space & Parks (Temporary)	201 Open Space & Parks	799 Capital
53	Recreation	530 Recreation Center Management (Temporary)	101 General	721 Recreation Center Management
		531 Youth Activities	101 General	724 Youth Activities
				726 Youth Sports
				732 Nite at the Rec
		532 Adult Activities	101 General	723 Fitness & Wellness
				727 Adult Sports
		533 Senior Activities & Services	101 General	728 Seniors
				731 Senior Meals
		534 Recreation & Senior Services Administration (Temporary)	101 General	720 Recreation & Senior Services Administration
		535 Aquatics	101 General	722 Recreation Center Aquatics
				725 Memory Square Pool
537 Golf Course	520 Golf Course	711 Golf General & Marketing		
		712 Golf Operations & Pro Shop		
		713 Golf Course Maintenance		
		714 Golf Food & Beverage		
		715 Golf Course Clubhouse Operations & Maintenance		
		799 Capital		
		538 Athletic Field Maintenance (Temporary)	101 General	754 Athletic Field Maintenance
		539 Recreation Center Building Maintenance (Temp)	101 General	442 Recreation Center Bldg Maint
		519 Capital - Parks & Recreation (Temporary)	301 Capital Projects	799 Capital
55	Cultural Services	551 Library Services	101 General	600 Library Services
			401 Debt Service	111 Debt Service
		552 Museum Services	101 General	610 Museum Services
		553 Cultural Arts & Special Events	101 General	122 City-Sponsored Events
		730 Cultural Arts		
		559 Library Building Maintenance (Temporary)	101 General	444 Library & Museum Bldg Maint

Programs	Sub-Programs	Funds	Divisions	
16	160	Planning & Zoning Administration (Temporary)	101 General	510 Planning & Zoning Administration
	161	Community Design	101 General	515 Community Design
	162	Development Review	101 General	421 Development Engineering
	165	Historic Preservation	207 Historic Preservation	530 Building Safety 540 Historic Preservation Administration & Operations 541 Historic Preservation Incentives 542 Historic Preservation Acquisitions 543 Historic Preservation Contingency
65	651	Business Retention & Development	101 General	145 Economic Development
	653	Urban Renewal	221 Urban Revitalization District	110 Urban Renewal Administration & Operations 111 Debt Service
10	101	Governance & Administration	101 General	110 Central Fund-Wide Charges 121 City Council 141 City Manager 142 Cable Television 143 ADA Compliance
			205 PEG Fee	120 Administration & Operations
			301 Capital Projects	110 Capital Project Support Services
			301 Capital Projects	199 Capital - General Government
			303 Impact Fee	120 Administration & Operations
	102	Public Information & Involvement	101 General	144 Community Facilitation
	111	City Clerk/Public Records	101 General	160 City Clerk
	121	Legal Support	101 General	150 City Attorney
	131	Human Resources & Organizational Development	101 General	171 Human Resources
	151	Finance, Accounting, & Tax Administration	101 General	200 Finance Administration & Accounting 220 Tax Administration
	171	Information Technology	101 General	172 Information Technology
			602 Technology Management	120 Administration & Operations
	103	Sustainability	101 General	446 Sustainability
	191	Facilities Maintenance	101 General	441 City Hall & General Building Maintenance
181	Fleet Maintenance	101 General 603 Fleet Management	450 Fleet Maintenance 120 Administration & Operations	

SUBJECT: DASHBOARD UPDATE

DATE: AUGUST 15, 2016

**PRESENTED BY: MALCOLM FLEMING, CITY MANAGER
KEVIN WATSON, FINANCE DIRECTOR**

SUMMARY:

Staff will provide a verbal update on the “enterprise” dashboards.

SUBJECT: NON-PROFIT GRANT PROGRAM

DATE: AUGUST 15, 2016

PRESENTED BY: KEVIN WATSON, FINANCE

SUMMARY:

At the May 16, 2016 Finance Committee Meeting, Chairperson Stolzmann requested staff and the City Attorney review Section 3.04.100 of the Louisville Municipal Code as it pertains to the City's Non-Profit Grant Program. Section 3.04.100 prohibits funds from being appropriated to entities which may be "wholly or in part under sectarian or denominational control."

Upon distribution of the August 15, 2016 Finance Committee packet, the City Attorney will release a confidential attorney-client communication on the subject.

**SUBJECT: REVENUE PROJECTION DASHBOARD – PROJECTIONS
DATED AUGUST 9, 2016**

DATE: AUGUST 15, 2016

PRESENTED BY: KEVIN WATSON, FINANCE

SUMMARY:

Attached are copies of two revenue projection “dashboards” with 2016 revenue projections dated August 9, 2016.

The first dashboard contains most City-wide revenue sources totaling at least \$100,000 per year. For each revenue source, a 2016 annual projection is compared to the 2016 annual budget and to the 2015 annual actual amount. Variances are expressed in both dollar amounts and percentages. Positive variances exceeding \$100,000 and/or 5% are highlighted in green. Negative variances exceeding \$100,000 and/or 5% are highlighted in red.

The second dashboard is similar to the first, but contains only General Fund revenue sources totaling at least \$100,000 per year. This dashboard also includes the latest projection of total General Fund revenue, highlighted in yellow.

Projections are based on a simple trend analysis using amounts actually received during the first six months of the year. For some revenue sources, projections are based on forecasts made by the departments that assess or collect the revenue, highlighted in orange. In most other cases, projections are based on the Finance Department’s trend analysis.

The projections for building-related revenue are based on forecasts from the Planning & Building Department. Building-related revenue includes Building Use Tax, Construction Permits, Impact Fees, and Utility Tap Fees. The projections for Recreation Center revenue and for Golf Course operating revenue are based on forecasts made by the Parks & Recreation Department. Golf Course operating revenue includes green fees, annual season passes, golf cart rentals, driving range fees, pro shop merchandise sales, pull cart rentals, club rentals, golf lesson fees, club repair fees, and handicap fees

The current projections are very similar to those presented last month. Notable changes include an increase in sales tax revenue (from 3.5% over 2015 actuals to 4.0% over 2015 actuals) and increase in Franchise Tax revenue.

SUBJECT: REVENUE PROJECTION DASHBOARD

DATE: AUGUST 15, 2016

PAGE 2 OF 2

Total General Fund Revenue for 2016 is currently projected at \$18,296,830. This is a \$1.1 million (5.5%) negative variance from 2015 actual revenue and a \$122,000 (0.7%) negative variance from the current 2016 budget.

City of Louisville, Colorado
2016 Revenue Projection Dashboard - **All Funds**
Projections As Of August 9, 2016

Revenue Category	2016 Budget	2016 Projection	Variance		2015 Actual	2016 Projection	Variance	
			Amount	Percent			Amount	Percent
Property Tax	3,572,400	3,572,400	-	0.0%	3,061,387	3,572,400	511,013	16.7%
Sales Tax	12,561,200	12,621,890	60,690	0.5%	12,136,428	12,621,890	485,462	4.0%
Consumer Use Tax	1,449,870	1,595,340	145,470	10.0%	1,450,301	1,595,340	145,039	10.0%
Auto Use Tax	1,440,810	1,337,900	(102,910)	-7.1%	1,372,206	1,337,900	(34,306)	-2.5%
Building Use Tax	1,513,890	2,182,940	669,050	44.2%	1,579,782	2,182,940	603,158	38.2%
Franchise Tax	1,101,920	1,053,490	(48,430)	-4.4%	1,080,497	1,053,490	(27,007)	-2.5%
Specific Ownership Tax	182,590	182,590	-	0.0%	173,891	182,590	8,699	5.0%
Lodging Tax	497,890	493,190	(4,700)	-0.9%	469,709	493,190	23,481	5.0%
Construction Permits	1,109,350	1,386,400	277,050	25.0%	975,696	1,386,400	410,704	42.1%
Highway Users Tax	591,720	627,020	35,300	6.0%	627,019	627,020	1	0.0%
Rec Ctr Membership Fees	779,880	825,200	45,320	5.8%	798,686	825,200	26,514	3.3%
Rec Ctr Daily User Fees	78,060	84,400	6,340	8.1%	83,602	84,400	799	1.0%
Rec Ctr Swim Lessons	120,000	110,000	(10,000)	-8.3%	106,622	110,000	3,378	3.2%
Rec Ctr Youth Activity Fees	174,000	170,000	(4,000)	-2.3%	164,373	170,000	5,627	3.4%
Rec Ctr Youth Sports Fees	100,000	101,000	1,000	1.0%	101,240	101,000	(240)	-0.2%
Court Fines	150,000	134,130	(15,870)	-10.6%	128,974	134,130	5,156	4.0%
Rec Ctr Rentals	95,000	101,800	6,800	7.2%	99,078	101,800	2,722	2.7%
State Lottery Proceeds	189,200	196,690	7,490	4.0%	187,326	196,690	9,364	5.0%
Impact Fees	810,460	2,849,250	2,038,790	251.6%	1,195,770	2,849,250	1,653,480	138.3%
Water User Fees	5,066,390	5,416,000	349,610	6.9%	4,648,064	5,416,000	767,936	16.5%
Water Tap Fees	8,527,100	9,214,460	687,360	8.1%	2,798,805	9,214,460	6,415,655	229.2%
Wastewater User Fees	2,926,570	2,904,200	(22,370)	-0.8%	2,684,930	2,904,200	219,270	8.2%
Wastewater Tap Fees	2,010,200	1,973,100	(37,100)	-1.8%	381,700	1,973,100	1,591,400	416.9%
Storm Water User Fees	702,930	706,010	3,080	0.4%	702,926	706,010	3,084	0.4%
Solid Waste & Recycling Fees	1,475,460	1,475,460	-	0.0%	1,394,851	1,475,460	80,609	5.8%
Golf Course Fees	1,862,600	1,336,200	(526,400)	-28.3%	N/A	1,336,200	N/A	N/A

Orange = Department Projection
Green = Positive Variance exceeding \$100,000 and/or 5%
White = Neutral Variance within \$100,000 and/or 5%
Red = Negative Variance exceeding \$100,000 and/or 5%

City of Louisville, Colorado
2016 Revenue Projection Dashboard - **General Fund**
Projections As Of August 9, 2016

Revenue Category	2016 Budget	2016 Projection	Variance		2015 Actual	2016 Projection	Variance	
			Amount	Percent			Amount	Percent
Property Tax	2,759,960	2,759,960	-	0.0%	2,362,141	2,759,960	397,819	16.8%
Sales Tax	7,174,090	7,208,750	34,660	0.5%	6,931,486	7,208,750	277,264	4.0%
Consumer Use Tax	828,530	911,620	83,090	10.0%	828,742	911,620	82,878	10.0%
Auto Use Tax	1,234,980	1,146,770	(88,210)	-7.1%	1,176,176	1,146,770	(29,406)	-2.5%
Franchise Tax	1,101,920	1,053,490	(48,430)	-4.4%	1,080,497	1,053,490	(27,007)	-2.5%
Specific Ownership Tax	182,590	182,590	-	0.0%	173,891	182,590	8,699	5.0%
Lodging Tax	497,890	493,190	(4,700)	-0.9%	469,709	493,190	23,481	5.0%
Construction Permits	1,109,350	1,386,400	277,050	25.0%	975,696	1,386,400	410,704	42.1%
Highway Users Tax	591,720	627,020	35,300	6.0%	627,019	627,020	1	0.0%
Rec Ctr Membership Fees	779,880	825,200	45,320	5.8%	798,686	825,200	26,514	3.3%
Rec Ctr Daily User Fees	78,060	84,400	6,340	8.1%	83,602	84,400	799	1.0%
Rec Ctr Swim Lessons	120,000	110,000	(10,000)	-8.3%	106,622	110,000	3,378	3.2%
Rec Ctr Youth Activity Fees	174,000	170,000	(4,000)	-2.3%	164,373	170,000	5,627	3.4%
Rec Ctr Youth Sports Fees	100,000	101,000	1,000	1.0%	101,240	101,000	(240)	-0.2%
Court Fines	150,000	134,130	(15,870)	-10.6%	128,974	134,130	5,156	4.0%
Rec Ctr Rentals	95,000	101,800	6,800	7.2%	99,078	101,800	2,722	2.7%
All General Fund Revenue <i>(not a total of above)</i>	18,418,420	18,296,830	(121,590)	-0.7%	19,353,489	18,296,830	(1,056,659)	-5.5%

Orange = Department Other Than Finance Making the Projection
Green = Positive Variance exceeding \$100,000 and/or 5%
White = Neutral Variance within \$100,000 and/or 5%
Red = Negative Variance exceeding \$100,000 and/or 5%

**SUBJECT: LIST OF BILLS SCHEDULED FOR COUNCIL APPROVAL ON
AUGUST 16, 2016**

DATE: AUGUST 15, 2016

PRESENTED BY: KEVIN WATSON, FINANCE DEPARTMENT

SUMMARY:

Attached is the list of bills scheduled for Council approval at the August 16, 2016 regular Council Meeting.

07/28/2016 13:56
kreaged

City of Louisville, CO
DETAIL INVOICE LIST

P 1
apwarrnt

CASH ACCOUNT: 001000 101001

WARRANT: 072816 07/28/2016

VENDOR	VENDOR NAME	PURPOSE	AMOUNT
13960	ALFALFAS MARKET INC	BUSINESS ASSISTANCE REBAT	67,435.59
14164	ALPINE BANK	COMMUNITY SOLAR PANEL LEA	3,986.70
14301	FRESCA FOODS INC	2015 INDUSTRIAL UTIL EXEM	5.96
14301	FRESCA FOODS INC	2013 INDUSTRIAL UTIL EXEM	3,618.01
14301	FRESCA FOODS INC	2014 INDUSTRIAL UTIL EXEM	3,860.48
9750	LEGALSHIELD	#22554 JUL 16 EMPLOYEE PR	286.05
7735	LINCOLN FINANCIAL GROUP	000010008469 AUG 16 LIFE/	6,134.03
7735	LINCOLN FINANCIAL GROUP	000010008470 AUG 16 LTD P	3,227.91
2132	MEREDYTH MUTH	EXPENSE REPORT 1/19-7/22/	311.80
99999	ALEXANDER LITZ	RETURNED ACH PP14	295.06
14276	SWEET SPOT CAFE LLC	COUPLES SCRAMBLE FOOD & B	1,280.00
11094	WESTERN DISPOSAL SERVICES	JUN 16 RESIDENTIAL TRASH	117,794.16
11094	WESTERN DISPOSAL SERVICES	JUN 16 CITY TRASH SERVICE	3,130.05
3875	XCEL ENERGY	JUN 16 GROUP ENERGY	65,007.18
3875	XCEL ENERGY	824 FRONT TOP SERVICE POL	226.86
13558	ZIONS CREDIT CORP	SOLAR PV BUYOUT	322,539.63
=====			
16 INVOICES		WARRANT TOTAL	599,139.47
=====			

08/04/2016 11:13
kreaged

City of Louisville, CO
DETAIL INVOICE LIST

P 1
apwarrnt

CASH ACCOUNT: 001000 101001 WARRANT: 080416 08/04/2016

VENDOR	VENDOR NAME	PURPOSE	AMOUNT
5255	FAMILY SUPPORT REGISTRY	Payroll Run 1 - Warrant 0	211.50
14002	KANSAS PAYMENT CENTER	Payroll Run 1 - Warrant 0	270.46
14246	MANAGER OF FINANCE	Payroll Run 1 - Warrant 0	20.99
14277	MIDLAND FUNDING LLC	Payroll Run 1 - Warrant 0	305.47
8442	VISION SERVICE PLAN	12 059727 0001 AUG 16 EMP	2,615.09
13558	ZIONS CREDIT CORP	SOLAR PV BUYOUT FINAL	2,023.69
6 INVOICES		WARRANT TOTAL	5,447.20

08/10/2016 15:44
kreged

City of Louisville, CO
DETAIL INVOICE LIST

P 1
apwarnt

CASH ACCOUNT: 001000 101001 WARRANT: 081616 08/16/2016

VENDOR	VENDOR NAME	PURPOSE	AMOUNT
13547	A G WASSENAAR INC	GEOTECHNICAL SERVICES	3,288.50
13547	A G WASSENAAR INC	GEOTECHNICAL SERVICES	225.00
14121	ACUSHNET COMPANY	RESALE MERCHANDISE	189.00
14121	ACUSHNET COMPANY	RESALE MERCHANDISE	76.00
14231	ADVANCED CARE CPR TRAINING	BABYSITTING COURSE 22030-	900.00
11249	AGGREGATE INDUSTRIES WCR INC	2016 ASPHALT RESURFACING	367,938.61
11249	AGGREGATE INDUSTRIES WCR INC	2016 ASPHALT RESURFACING	251,217.53
11249	AGGREGATE INDUSTRIES WCR INC	BULK WATER METER REFUND	2,391.00
1006	ALL CURRENT ELECTRIC INC	DAMAGED ELEC RV DUMP	150.00
1006	ALL CURRENT ELECTRIC INC	LED LIGHTING/CONTRAL LAKE	1,550.00
11455	APC CONSTRUCTION CO LLC	2016 HOT CHIP SEAL	165,651.88
14289	ARBOR VALLEY NURSERY	POLICE MEMORIAL JUNIPERS	942.00
14132	ATLAS COPCO COMPRESSORS LLC	HSI SERVICE CALL WWTP	702.50
11286	B A LAWRENCE LLC	DIGESTER BLOWER ALIGNMENT	656.00
14272	B&M CONSTRUCTION INC	611 FRONT PARKING LOT LIG	56,515.50
14251	BK TIRE INC	BOBCAT TIRES UNIT 3214	1,078.68
640	BOULDER COUNTY	LAMINATED/BUSINESS CARDS	114.65
640	BOULDER COUNTY	WASTE DISPOSAL FEE WWTP	59.91
640	BOULDER COUNTY	2ND QTR 2016 HMM PROGRAM	7,242.00
8371	BOULDER VALLEY SCHOOL DISTRICT	JULY 4TH SHUTTLE SERVICE	2,718.03
8371	BOULDER VALLEY SCHOOL DISTRICT	STREET FAIRE SHUTTLE SERV	595.22
8371	BOULDER VALLEY SCHOOL DISTRICT	STREET FAIRE SHUTTLE SERV	606.99
12880	BOYAGIAN CONSULTING LLC	JUL 16 PROFESSIONAL SERVI	2,500.00
7706	BRANNAN SAND & GRAVEL CO LLC	ASPHALT	98.02
7706	BRANNAN SAND & GRAVEL CO LLC	ASPHALT	185.06
7706	BRANNAN SAND & GRAVEL CO LLC	ASPHALT	212.51
7706	BRANNAN SAND & GRAVEL CO LLC	ASPHALT	176.19
7706	BRANNAN SAND & GRAVEL CO LLC	ASPHALT	168.16
7706	BRANNAN SAND & GRAVEL CO LLC	ASPHALT	128.86
7706	BRANNAN SAND & GRAVEL CO LLC	ASPHALT	167.31
13344	BROWN HILL ENGINEERING & CONTR	SCADA SUPPORT WTP	670.50
13733	CATHY BAHR TRANSLATION SERVICE	SPANISH INTERPRETER	120.00
248	CDW GOVERNMENT	CRYSTAL REPORTS	408.76

08/10/2016 15:44
kreged

City of Louisville, CO
DETAIL INVOICE LIST

P 2
apwarrrt

CASH ACCOUNT: 001000 101001 WARRANT: 081616 08/16/2016

VENDOR	VENDOR NAME	PURPOSE	AMOUNT
670	CENTER FOR RESOURCE CONSERVATI	SLOW THE FLOW AUDIT PROGR	1,875.00
10773	CENTRIC ELEVATOR CORP	AUG 16 ELEVATOR MAINT CH	269.65
10773	CENTRIC ELEVATOR CORP	AUG 16 ELEVATOR MAINT LIB	462.35
10773	CENTRIC ELEVATOR CORP	AUG 16 ELEVATOR MAINT PC	246.29
10773	CENTRIC ELEVATOR CORP	AUG 16 ELEVATOR MAINT RSC	271.70
980	CENTURY CHEVROLET INC	HARNESS UNIT 3604	32.35
13352	CGRS INC	JUL 16 REMOTE POLLING	25.00
4785	CINTAS CORPORATION #66	UNIFORM RENTAL WWTP	127.98
4785	CINTAS CORPORATION #66	UNIFORM RENTAL WWTP	127.98
4785	CINTAS CORPORATION #66	UNIFORM RENTAL WWTP	127.98
4785	CINTAS CORPORATION #66	UNIFORM RENTAL WWTP	127.98
4785	CINTAS CORPORATION #66	UNIFORM RENTAL WTP	170.71
4785	CINTAS CORPORATION #66	UNIFORM RENTAL WTP	170.71
4785	CINTAS CORPORATION #66	UNIFORM RENTAL WTP	170.71
4785	CINTAS CORPORATION #66	UNIFORM RENTAL WTP	170.71
4025	CINTAS FIRST AID AND SAFETY	FIRST AID SUPPLIES	190.96
14047	CITY OF NORTHGLENN	LAB ANALYSIS FEES WTP	370.00
11264	COLORADO DEPT OF PUBLIC HEALTH	DRINKING WATER PERMIT FEE	1,850.00
11264	COLORADO DEPT OF PUBLIC HEALTH	IPP PERMIT CO0023078	94.00
1245	COLORADO MOSQUITO CONTROL INC	JUL 16 MOSQUITO CONTROL S	1,547.50
10842	COZY CORNER TOWING	TOW TO AUCTION UNIT 3203	174.00
10842	COZY CORNER TOWING	TOW TO AUCTION UNIT 3209	136.00
10842	COZY CORNER TOWING	TOW VEHICLE	80.00
13392	DESIGN MECHANICAL INC	HVAC SERVICE RSC	961.06
13392	DESIGN MECHANICAL INC	HVAC SERVICE CH	594.99
13685	DEWBERRY ENGINEERS INC	WWTP CONSTRUCTION MANAGEM	44,563.28
1505	DPC INDUSTRIES INC	CHLORINE SWTP	798.00
1505	DPC INDUSTRIES INC	CHLORINE NWTP	798.00
14131	DUSTIN D MORAN	FALL FESTIVAL ENTERTAINME	600.00
11468	EMPLOYERS COUNCIL SERVICES INC	MEDIATION	540.00
11468	EMPLOYERS COUNCIL SERVICES INC	MEDIATION	1,800.00
1915	EXQUISITE ENTERPRISES INC	FALL FESTIVAL TROPHIES	477.35
6761	FARIS MACHINERY CO	FENDER UNIT 3426	477.58

08/10/2016 15:44
kreged

City of Louisville, CO
DETAIL INVOICE LIST

P 3
apwarnt

CASH ACCOUNT: 001000 101001

WARRANT: 081616 08/16/2016

VENDOR	VENDOR NAME	PURPOSE	AMOUNT
14298	FREDERICK POLICE DEPARTMENT	PROCEDURAL JUSTICE CLASS	106.70
13098	G4S SECURE SOLUTIONS INC	BAILIFF SERVICES 7/11/16	110.00
2310	GRAINGER	PH BUFFER WWTP	59.23
2310	GRAINGER	NO SMOKING SIGN WTP	12.98
14242	H2 DEVELOPMENT SERVICES LLC	SOUTH ST CONSTRUCTION	21,807.03
13162	HD SUPPLY WATERWORKS LTD	UTILITY PRTS	2,054.19
13162	HD SUPPLY WATERWORKS LTD	UTILITY LINE PARTS	81.65
645	HUMANE SOCIETY OF BOULDER VALL	2ND QTR ANIMAL IMPOUND FE	2,070.00
13280	INSIGHT PUBLIC SECTOR INC	ENERGOV BLUEBEAM SOFTWARE	1,930.80
13280	INSIGHT PUBLIC SECTOR INC	ADBOE ACROBAT PRO LIC PAR	297.84
12462	INSTANT IMPRINTS	FALL FESTIVAL VOLUNTEER S	914.46
13911	J & M DISPLAYS INC	ADDITIONAL FIREWORKS	3,200.00
13911	J & M DISPLAYS INC	FLAG FIREWORKS DISPLAY	271.60
14105	JAY STERN	FALL FESTIVAL ENTERTAINME	250.00
14239	JC GOLF ACCESSORIES	GOLF GIFTS	363.60
14239	JC GOLF ACCESSORIES	GOLF GIFTS	360.71
14239	JC GOLF ACCESSORIES	RESALE MERCHANDISE	274.18
14239	JC GOLF ACCESSORIES	RESALE MERCHANDISE	141.21
14239	JC GOLF ACCESSORIES	RESALE MERCHANDISE	23.13
14239	JC GOLF ACCESSORIES	RESALE MERCHANDISE	85.34
14033	KDG ENGINEERING LLC	SH42/SHORT ST CROSSING DE	33,189.95
12861	KIRSTEN BEEMER	CONTRACTOR FEES DANCE	747.60
14097	L.A.W.S.	L3 VIDEO SYSTEMS UNITS 21	464.00
2945	LASER TECHNOLOGY INC	LASER GUN REPAIR	373.00
2360	LIGHT KELLY, PC	JUL 16 LEGAL SERVICES	27,202.95
3095	LOUISVILLE CULTURAL COUNCIL	2016 NON-PROFIT GRANT	10,000.00
11061	MOUNTAIN PEAK CONTROLS INC	GOLF COURSE REUSE AUTOMAT	3,687.50
2046	MOUNTAIN STATES IMAGING LLC	DOCUMENT STORAGE FEES	33.00
9668	MUNICIPAL CODE CORPORATION	MUNICIPAL CODE #62 UPDATE	275.12

08/10/2016 15:44
krealed

City of Louisville, CO
DETAIL INVOICE LIST

P 4
apwarnt

CASH ACCOUNT: 001000 101001 WARRANT: 081616 08/16/2016

VENDOR	VENDOR NAME	PURPOSE	AMOUNT
13067	NORRIS DESIGN INC	ARBORETUM LANDSCAPE DESIG	3,511.85
14090	OCX NETWORK CONSULTANTS LLC	SHORTEL LICENSE	119.78
14090	OCX NETWORK CONSULTANTS LLC	WALL MOUNT KIT WWTP	22.16
99999	TRENT LARSEN	ACTIVITY REFUND	150.00
99999	RUTH HARTLEY	ACTIVITY REFUND	116.00
99999	PG ARNOLD CONSTRUCTION	BULK WATER METER REFUND	2,220.00
99999	GOLDEN TRIANGLE CONSTRUCTION	BULK WATER METER REFUND	495.55
5898	PIIONEER SAND COMPANY INC	PROPANE	88.30
11329	POLYDYNE INC	C-4420 CLARIFLOC	540.00
11329	POLYDYNE INC	CE-879 POLYMER	5,290.00
13893	REBECCA TSUI	CONTRACTOR FEE TAI CHI	631.40
1310	REXEL INC	COMPACTLOGIX OUTPUT MODUL	825.00
4160	SAFE SYSTEMS INC	ALARM MONITORING LIB	213.78
12843	SCL HEALTH SYSTEM	DRUG SCREEN	22.50
4230	SEACREST GROUP	LAB ANALYSIS FEES WWTP	1,650.00
5369	SGS ACCUTEST INC	LAB ANALYSIS FEES WTP	299.50
5369	SGS ACCUTEST INC	LAB ANALYSIS FEES WWTP	54.50
5369	SGS ACCUTEST INC	LAB ANALYSIS FEES WWTP	507.50
5369	SGS ACCUTEST INC	LAB ANALYSIS FEES WWTP	469.50
5369	SGS ACCUTEST INC	LAB ANALYSIS FEES IPP	1,159.50
5369	SGS ACCUTEST INC	LAB ANALYSIS FEES IPP	59.50
5369	SGS ACCUTEST INC	LAB ANALYSIS FEES IPP	376.50
5369	SGS ACCUTEST INC	LAB ANALYSIS FEES WTP	369.50
13294	SOURCE OFFICE PRODUCTS	CHAIRS PLANNING	673.00
13293	STAPLES ADVANTAGE	DYMO TAPE WWTP	58.92
13673	STERLING INFOSYSTEMS INC	BACKGROUND CHECKS	429.58
13673	STERLING INFOSYSTEMS INC	BACKGROUND CHECKS	642.58
1201	SUPPLYWORKS	JANITORIAL SUPPLIES RSC	2,206.02
1201	SUPPLYWORKS	BREAK ROOM SUPPLIES CS	239.02
1201	SUPPLYWORKS	JANITORIAL SUPPLIES WWTP	149.64
1201	SUPPLYWORKS	BREAK ROOM SUPPLIES LIB	46.38
1201	SUPPLYWORKS	BREAK ROOM SUPPLIES CS	149.95
1201	SUPPLYWORKS	JANITORIAL SUPPLIES GC	143.19
1201	SUPPLYWORKS	JANITORIAL SUPPLIES CS	206.21
6609	TRAVELERS	WORKERS COMP DEDUCTIBLES	1,970.05

08/10/2016 15:44
kreged

City of Louisville, CO
DETAIL INVOICE LIST

P 5
apwarnt

CASH ACCOUNT: 001000 101001 WARRANT: 081616 08/16/2016

VENDOR	VENDOR NAME	PURPOSE	AMOUNT
6609	TRAVELERS	INSURANCE DEDUCTIBLE	1,866.00
6609	TRAVELERS	WORKERS COMP PREMIUM	12,862.95
14065	TYLER TECHNOLOGIES INC	TYLER SOFTWARE	1,275.00
14065	TYLER TECHNOLOGIES INC	TYLER SOFTWARE	2,000.00
14065	TYLER TECHNOLOGIES INC	TYLER SOFTWARE	3,000.00
4765	UNCC	JUL 16 LOCATES #48760	461.89
13241	UNITED REPROGRAPHIC SUPPLY INC	OCE PRINTER PAPER	85.25
11087	UNITED SITE SERVICES OF COLORA	TOILET RENTAL MEMORY SQUA	195.60
11087	UNITED SITE SERVICES OF COLORA	TOILET RENTAL ANNETTE BRA	195.60
11087	UNITED SITE SERVICES OF COLORA	TOILET RENTAL PIRATES PAR	195.60
11087	UNITED SITE SERVICES OF COLORA	TOILET RENTAL SKATE PARK	188.65
11087	UNITED SITE SERVICES OF COLORA	TOILET RENTAL COTTONWOOD	166.02
11087	UNITED SITE SERVICES OF COLORA	TOILET RENTAL MINERS FIEL	195.60
14294	UNIVERSITY OF COLORADO HEALTH	SANE EXAM	442.00
14266	US HEALTHWORKS PROVIDER NETWOR	PHYSICALS	800.00
6509	USA BLUEBOOK	LAB SUPPLIES WWTP	230.15
9838	VALLEYCREST LANDSCAPE MAINTENA	DOWNTOWN FLORAL DISPLAY	1,476.60
13891	VERIS ENVIRONMENTAL LLC	BIOSOLIDS HAULING	1,310.44
13891	VERIS ENVIRONMENTAL LLC	BIOSOLIDS HAULING	559.71
13891	VERIS ENVIRONMENTAL LLC	BIOSOLIDS HAULING	1,173.84
13891	VERIS ENVIRONMENTAL LLC	BIOSOLIDS HAULING	1,238.87
13891	VERIS ENVIRONMENTAL LLC	BIOSOLIDS HAULING	1,894.09
13891	VERIS ENVIRONMENTAL LLC	BIOSOLIDS HAULING	1,645.66
13891	VERIS ENVIRONMENTAL LLC	BIOSOLIDS HAULING	1,106.90
13891	VERIS ENVIRONMENTAL LLC	BIOSOLIDS HAULING	3,659.85
13891	VERIS ENVIRONMENTAL LLC	BIOSOLIDS HAULING	1,149.35
10672	VORTEX COLORADO INC	AWNING CLOSING KNOB REPAI	695.82
8681	WASTE MANAGEMENT OF DENVER	LCC CONCERT PORTOLETS	1,097.04
11094	WESTERN DISPOSAL SERVICES	JULY 4TH TRASH/RECYCLE SE	1,852.00
5115	WL CONTRACTORS INC	JUN 16 TRAFFIC SIGNAL MAI	2,480.25
5115	WL CONTRACTORS INC	JUN 16 FIBER MAINTENANCE	100.00
10884	WORD OF MOUTH CATERING INC	SR MEAL PROGRAM 7/25-8/5/	2,197.00
3875	XCEL ENERGY	JUL 16 SPRINKLERS	102.91

08/10/2016 15:44
kreaged

City of Louisville, CO
DETAIL INVOICE LIST

P 6
apwarrnt

CASH ACCOUNT: 001000 101001		WARRANT: 081616 08/16/2016	
VENDOR	VENDOR NAME	PURPOSE	AMOUNT
11081	XEROX FINANCIAL SERVICES LLC	AUG 16 COPIER LEASE	990.00
13507	YATES LAW FIRM LLC	JUL 16 WATER LEGAL FEES	4,916.25
13790	ZAYO GROUP LLC	AUG 16 INTERNET SERVICE	870.20
=====		=====	=====
	166 INVOICES	WARRANT TOTAL	1,121,245.91
=====		=====	=====

CITY OF LOUISVILLE
PURCHASING CARD SUMMARY
STATEMENT PERIOD 06/21/16 - 07/21/16

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
4 RIVERS EQUIPMENT LLC	PUEBLO WEST	MASON THOMPSON	OPERATIONS	06/27/2016	167.73
61178 - BELL PARK LOTS	DENVER	HEATHER BALSER	CITY MANAGER	07/13/2016	15.00
740 FRONT STREET	LOUISVILLE	KURT KOWAR	PUBLIC WORKS	07/08/2016	92.47
ACCUWEATHER INC	08142358540	KURT KOWAR	PUBLIC WORKS	07/01/2016	7.95
ACT*BOULDERPARKSANDREC	877-228-4881	KATIE MEYER	REC CENTER	06/20/2016	-37.00
ACTIVEPOOLSUPPLY.COM	888-751-8084	JOANN MARQUES	REC CENTER	06/29/2016	555.03
ADM/SHOP DENVER MUSEUM	DENVER	AMANDA PERERA	REC CENTER	06/25/2016	330.00
ADVANCED ENERGY	541-312-3832	DAVID SZABADOS	FACILITIES	07/20/2016	1,076.29
AIRGAS CENTRAL	09185820885	KRISTOPHER JAGGERS	GOLF COURSE	07/13/2016	51.84
AIRGAS CENTRAL	09185820885	KRISTOPHER JAGGERS	GOLF COURSE	06/24/2016	53.30
AIRGAS CENTRAL	09185820885	KRISTOPHER JAGGERS	GOLF COURSE	06/24/2016	51.84
ALBERTSONS STO00028126	LOUISVILLE	FRANCIS H TRICKEL	WATER	07/10/2016	35.97
ALBERTSONS STO00028126	LOUISVILLE	JESSE DEGRAW	REC CENTER	07/07/2016	30.00
ALBERTSONS STO00028126	LOUISVILLE	SUZANNE JANSSEN	CITY MANAGER	07/04/2016	28.79
ALBERTSONS STO00028126	LOUISVILLE	SUZANNE JANSSEN	CITY MANAGER	07/04/2016	6.48
ALBERTSONS STO00028126	LOUISVILLE	BEN REDARD	POLICE	06/26/2016	6.00
ALBERTSONS STO00028126	LOUISVILLE	JESSE DEGRAW	REC CENTER	06/23/2016	77.57
ALBERTSONS STO00028126	LOUISVILLE	KERRY KRAMER	PARKS	06/21/2016	9.99
ALBERTSONS STO00028126	LOUISVILLE	FRANCIS H TRICKEL	WATER	06/21/2016	49.13
ALLCURRENTELECTRIC.NET	LAFAYETTE	DIANE EVANS	REC CENTER	06/20/2016	216.48
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	07/21/2016	5.56
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	07/20/2016	156.45
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	PATRICIA MORGAN	REC CENTER	07/19/2016	63.54
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	07/18/2016	11.79
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	DAVID SZABADOS	FACILITIES	07/18/2016	194.91
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	DAVID SZABADOS	FACILITIES	07/18/2016	194.91
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	DAVID SZABADOS	FACILITIES	07/18/2016	341.77
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	DAVID SZABADOS	FACILITIES	07/17/2016	8.99
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	07/17/2016	14.96
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	DAVID SZABADOS	FACILITIES	07/16/2016	194.91
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	07/15/2016	32.97
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	BRIDGET BACON	LIBRARY	07/14/2016	-6.29
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	07/13/2016	10.76
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	07/13/2016	-.03
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	07/12/2016	21.55
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	07/12/2016	6.32
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	07/12/2016	7.89
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	07/12/2016	47.50

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	DAVID SZABADOS	FACILITIES	07/11/2016	515.88
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	07/10/2016	22.98
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	TERRELL PHILLIPS	WATER	07/09/2016	63.95
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	DAVID SZABADOS	FACILITIES	07/09/2016	38.26
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	PATRICIA MORGAN	REC CENTER	07/09/2016	130.22
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	PATRICIA MORGAN	REC CENTER	07/09/2016	25.44
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	PATRICIA MORGAN	REC CENTER	07/08/2016	147.18
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	PATRICIA MORGAN	REC CENTER	07/08/2016	42.01
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	BRIDGET BACON	LIBRARY	07/05/2016	45.70
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	BRIDGET BACON	LIBRARY	07/05/2016	26.00
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	07/04/2016	191.53
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	TERRELL PHILLIPS	WATER	07/01/2016	331.99
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	TERRELL PHILLIPS	WATER	06/30/2016	32.58
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	KAREN FREITER	LIBRARY	06/28/2016	60.44
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	TERRELL PHILLIPS	WATER	06/23/2016	-109.95
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	MEREDYTH MUTH	CITY MANAGER	06/22/2016	98.97
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	PATRICIA MORGAN	REC CENTER	06/22/2016	11.86
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	PATRICIA MORGAN	REC CENTER	06/22/2016	28.96
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	PATRICIA MORGAN	REC CENTER	06/21/2016	22.52
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	SUZANNE JANSSEN	CITY MANAGER	06/20/2016	67.92
AMAZON.COM AMZN.COM/BI	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	07/16/2016	81.79
AMAZON.COM AMZN.COM/BI	AMZN.COM/BILL	MATTHEW BUSH	IT	07/15/2016	89.87
AMC GROUP TICKETS #104	08002624849	AMANDA PERERA	REC CENTER	07/19/2016	459.95
AMERICAN ASSOCIATION F	NASHVILLE	BRIDGET BACON	LIBRARY	06/30/2016	463.00
AMERICAN LIBRARY ASSOC	03122804237	BETH BARRETT	LIBRARY	06/30/2016	209.00
AMERICAN PLANNING ASSO	312-431-9100	ROBERT ZUCCARO	PLANNING	07/13/2016	803.00
AMERICAN PLANNING ASSO	312-431-9100	ROBERT ZUCCARO	PLANNING	07/13/2016	27.99
AMERICAN PLANNING ASSO	312-431-9100	RONDA ROMERO	HUMAN RESOURCES	07/01/2016	295.00
AMERICAN PUBLIC WORKS	08164726100	KURT KOWAR	PUBLIC WORKS	06/23/2016	620.00
AMERICAN RED CROSS	888-284-0607	KATHY MARTIN	REC CENTER	07/19/2016	1,275.00
AQUATIC AND WETLAND NU	FORT LUPTON	CATHERINE JEPSON	PARKS	07/12/2016	40.50
ARAMARK UNIFORM	800-504-0328	JULIE SEYDEL	REC CENTER	07/12/2016	246.40
ARC*SERVICES/TRAINING	800-733-2767	KAYLA FEENEY	REC CENTER	06/26/2016	38.00
ARC*SERVICES/TRAINING	800-733-2767	KAYLA FEENEY	REC CENTER	06/26/2016	108.00
ARC*SERVICES/TRAINING	800-733-2767	KAYLA FEENEY	REC CENTER	06/26/2016	76.00
ARC*SERVICES/TRAINING	800-733-2767	KAYLA FEENEY	REC CENTER	06/26/2016	95.00
ARC*SERVICES/TRAINING	800-733-2767	KAYLA FEENEY	REC CENTER	06/26/2016	81.00
ARC*SERVICES/TRAINING	800-733-2767	KATIE MEYER	REC CENTER	06/21/2016	27.00
ARROWHEAD SCIENTIFIC I	LENEXA	ERICA BERZINS	POLICE	06/24/2016	120.30
AT&T DATA	08003310500	KURT KOWAR	PUBLIC WORKS	07/14/2016	30.00
AT&T DATA	08003310500	CRAIG DUFFIN	PUBLIC WORKS	07/02/2016	30.00
AT&T*BILL PAYMENT	08003310500	DIANE M KREAGER	FINANCE	07/07/2016	40.85

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
AUSTINKAYAK	8888283828	JOANN MARQUES	REC CENTER	07/08/2016	-212.95
AUSTINKAYAK	8888283828	JOANN MARQUES	REC CENTER	06/29/2016	219.60
AUTOMATIONDIRECT.COM	07708897588	JUSTIN ELKINS	WASTEWATER	07/20/2016	586.25
AMAZON.COM	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	07/17/2016	17.29
AMAZON.COM	AMZN.COM/BILL	MATTHEW BUSH	IT	07/15/2016	133.00
AMAZON.COM	AMZN.COM/BILL	MEREDYTH MUTH	CITY MANAGER	07/13/2016	372.15
AMAZON.COM	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	07/10/2016	14.99
AMAZON.COM	AMZN.COM/BILL	MATTHEW BUSH	IT	07/09/2016	51.99
AMAZON.COM	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	07/03/2016	29.96
AMAZON.COM	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	06/28/2016	43.18
AMAZON.COM	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	06/26/2016	16.49
AMAZON.COM	AMZN.COM/BILL	JILL SIEWERT	LIBRARY	06/26/2016	25.92
AMAZON.COM	AMZN.COM/BILL	ROBIN BROOKHART	HUMAN RESOURCES	06/24/2016	77.52
AMAZON.COM	AMZN.COM/BILL	MEREDYTH MUTH	CITY MANAGER	06/23/2016	372.15
AMAZON.COM	AMZN.COM/BILL	SUZANNE JANSSEN	CITY MANAGER	06/22/2016	-2.70
AMAZONPRIME MEMBERSHIP	AMZN.COM/PRME	AMANDA PERERA	REC CENTER	07/13/2016	99.00
BAKER DISTRIBUTING CO	904-485-5000	DAVID SZABADOS	FACILITIES	07/13/2016	120.11
BARSKA	9094458168	MIKE MILLER	POLICE	07/05/2016	299.99
BBTOOLS LLCMATCO DIS	BROOMFIELD	MASON THOMPSON	OPERATIONS	07/01/2016	6.99
BENIHANA 604	BROOMFIELD	AMANDA PERERA	REC CENTER	07/20/2016	840.00
BESTWAY FIRESTONE	FIRESTONE	JEFF LEBECK	OPERATIONS	07/15/2016	226.04
BJ'S RESTAURANTS 532	BOULDER	DAVID D HAYES	POLICE	07/15/2016	43.39
BK TIRE, INC	FREDERICK	RON CHOATE	OPERATIONS	07/14/2016	21.86
BK TIRE, INC	FREDERICK	RON CHOATE	OPERATIONS	07/13/2016	381.00
BK TIRE, INC	FREDERICK	RON CHOATE	OPERATIONS	06/20/2016	627.56
BOBCAT COMMERCE CITY	COMMERCE CITY	BRIAN GARDUNO	OPERATIONS	07/12/2016	64.44
BOULDER ELECTRIC MOTOR	BOULDER	DAVID DEAN	GOLF COURSE	07/14/2016	222.12
BRIGHT SETTINGS	8003276025	PATRICIA MORGAN	REC CENTER	06/20/2016	331.96
BROOMFIELD REC SERVICE	BROOMFIELD	MEGAN FRASER	REC CENTER	06/22/2016	372.00
BUTTERFLY PAVILION	WESTMINSTER	AMANDA PERERA	REC CENTER	07/13/2016	220.00
BUSABA	LOUISVILLE	TERRELL PHILLIPS	WATER	07/07/2016	23.45
CABELA'S RETAIL 046	THORNTON	RON CHOATE	OPERATIONS	07/20/2016	69.99
CALLAWAY PURCHASE	800-588-9836	DAVID BARIL	GOLF COURSE	07/06/2016	1,094.34
CANTEEN 74052176	DENVER	POLLY A BOYD	PARKS	06/30/2016	52.96
CBI*CLEVERBRIDGE INC	800-799-9570	TERRELL PHILLIPS	WATER	07/15/2016	18.80
CDW GOVERNMENT	800-750-4239	MATTHEW BUSH	IT	07/19/2016	34.01
CDW GOVERNMENT	800-750-4239	MATTHEW BUSH	IT	07/19/2016	-122.04
CDW GOVERNMENT	800-750-4239	DAVE HINZ	POLICE	07/19/2016	309.26
CDW GOVERNMENT	800-750-4239	DAVE HINZ	POLICE	07/19/2016	122.04
CDW GOVERNMENT	800-750-4239	MATTHEW BUSH	IT	07/18/2016	833.89
CDW GOVERNMENT	800-750-4239	MATTHEW BUSH	IT	07/18/2016	79.00
CDW GOVERNMENT	800-750-4239	MATTHEW BUSH	IT	07/16/2016	523.47

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
CDW GOVERNMENT	800-750-4239	MATTHEW BUSH	IT	07/13/2016	122.04
CDW GOVERNMENT	800-750-4239	MATTHEW BUSH	IT	06/22/2016	28.89
CENTENNIAL PRINTING CO	303-6650388	KATIE MEYER	REC CENTER	07/12/2016	179.85
CENTENNIAL PRINTING CO	303-6650388	TERRELL PHILLIPS	WATER	07/11/2016	262.00
CENTENNIAL PRINTING CO	303-6650388	POLLY A BOYD	PARKS	06/28/2016	42.00
CENTENNIAL PRINTING CO	303-6650388	POLLY A BOYD	PARKS	06/22/2016	42.00
CENTER COPY BOULDER IN	BOULDER	CHERYL KELLER	POLICE	07/08/2016	15.50
CENTER COPY BOULDER IN	BOULDER	CHERYL KELLER	POLICE	07/08/2016	54.50
CENTER COPY BOULDER IN	BOULDER	CHERYL KELLER	POLICE	06/21/2016	41.20
CENTURYLINK/SPEEDPAY	800-777-9594	DIANE M KREAGER	FINANCE	07/20/2016	1,508.08
CENTURYLINK/SPEEDPAY	800-777-9594	DIANE M KREAGER	FINANCE	06/25/2016	1,648.83
CHARGEPOINT, INC	08887584389	DAVID SZABADOS	FACILITIES	07/19/2016	4.95
CINEBARRE COLONY SQUAR	LOUISVILLE	AMANDA PERERA	REC CENTER	07/13/2016	418.75
CLEANFREAK.COM	888-7225508	DAVID SZABADOS	FACILITIES	07/14/2016	397.54
CLUB PROPHET SYSTEMS	724-2740380	DAVID BARIL	GOLF COURSE	07/11/2016	540.00
CMI INC MOTO	270-685-6374	CHERYL KELLER	POLICE	06/28/2016	42.54
CO GOVT SERVICES	DENVER	CAROL HANSON	CITY CLERK	07/07/2016	231.00
COAL CREEK COLLISION C	LOUISVILLE	RON CHOATE	OPERATIONS	07/19/2016	1,000.00
COBITCO INC	DENVER	BRIAN GARDUNO	OPERATIONS	07/11/2016	239.76
COLORADO BARRICADE	DENVER	JEFF LEBECK	OPERATIONS	07/20/2016	673.00
COLORADO GOLF ASSOCIAT	303-3664653	DAVID BARIL	GOLF COURSE	07/11/2016	560.00
COLORADO HOMETOWN WEEK	303-6845358	POLLY A BOYD	PARKS	06/30/2016	28.00
COLORADO PAINT COMPANY	DENVER	BRIAN GARDUNO	OPERATIONS	07/12/2016	107.96
COLORADO PARKS AND REC	WHEAT RIDGE	JESSE DEGRAW	REC CENTER	07/12/2016	272.00
COLORADO SECTION OF TH	303-681-0742	DAVID BARIL	GOLF COURSE	07/11/2016	315.00
COMCAST CABLE COMM	800-COMCAST	POLLY A BOYD	PARKS	07/12/2016	109.95
COMCAST CABLE COMM	800-COMCAST	POLLY A BOYD	PARKS	06/22/2016	254.79
COMCAST DENVER CS 1X	800-266-2278	JILL SIEWERT	LIBRARY	07/13/2016	303.94
COMCAST DENVER CS 1X	800-266-2278	DIANE M KREAGER	FINANCE	07/07/2016	7.98
COMCAST DENVER CS 1X	800-266-2278	DIANE M KREAGER	FINANCE	07/07/2016	27.93
COMCAST DENVER CS 1X	800-266-2278	JILL SIEWERT	LIBRARY	06/25/2016	263.51
COMPLETE MAILING SOLUT	3037610681	DIANE M KREAGER	FINANCE	07/06/2016	168.54
CPS DISTRIBUTORS INC B	BOULDER	MATT LOOMIS	PARKS	07/05/2016	192.01
CPS DISTRIBUTORS INC B	BOULDER	DAVID DEAN	GOLF COURSE	06/30/2016	112.99
CPS DISTRIBUTORS INC B	BOULDER	MATT LOOMIS	PARKS	06/28/2016	283.64
CPS DISTRIBUTORS INC M	WESTMINSTER	MATT LOOMIS	PARKS	07/15/2016	131.72
CPS DISTRIBUTORS INC M	03033946040	DAVID DEAN	GOLF COURSE	07/06/2016	19.45
CRAIGSLIST.ORG	04153995200	RONDA ROMERO	HUMAN RESOURCES	07/19/2016	15.00
CRAIGSLIST.ORG	04153995200	RONDA ROMERO	HUMAN RESOURCES	07/19/2016	35.00
CRAIGSLIST.ORG	04153995200	RONDA ROMERO	HUMAN RESOURCES	07/14/2016	60.00
CRAIGSLIST.ORG	04153995200	RONDA ROMERO	HUMAN RESOURCES	07/08/2016	45.00
CRAIGSLIST.ORG	04153995200	RONDA ROMERO	HUMAN RESOURCES	07/02/2016	45.00

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
CRAIGSLIST.ORG	04153995200	RONDA ROMERO	HUMAN RESOURCES	07/02/2016	70.00
CRAIGSLIST.ORG	04153995200	RONDA ROMERO	HUMAN RESOURCES	07/02/2016	30.00
CRAIGSLIST.ORG	04153995200	RONDA ROMERO	HUMAN RESOURCES	06/29/2016	30.00
CRAIGSLIST.ORG	04153995200	RONDA ROMERO	HUMAN RESOURCES	06/29/2016	30.00
CRAIGSLIST.ORG	04153995200	RONDA ROMERO	HUMAN RESOURCES	06/23/2016	30.00
CU STUDENT REC CENTER	03034928415	AMANDA PERERA	REC CENTER	06/21/2016	164.00
DAILY CAMERA	BOULDER	DIANE M KREAGER	FINANCE	07/15/2016	936.63
DAILY CAMERA	BOULDER	SUZANNE JANSSEN	CITY MANAGER	07/11/2016	310.00
DAYS INNS	CHEYENNE	JUSTIN ELKINS	WASTEWATER	07/12/2016	97.90
DAYS INNS	CHEYENNE	JUSTIN ELKINS	WASTEWATER	06/29/2016	-8.90
DBC IRRIGATION SUPPLY	BROOMFIELD	MARYANN DORNFELD	PARKS	07/19/2016	6.13
DBC IRRIGATION SUPPLY	BROOMFIELD	BRADLEY AUSTIN	PARKS	07/19/2016	446.70
DBC IRRIGATION SUPPLY	BROOMFIELD	DAVID ALDERS	PARKS	07/14/2016	84.63
DBC IRRIGATION SUPPLY	BROOMFIELD	MARYANN DORNFELD	PARKS	07/12/2016	177.90
DBC IRRIGATION SUPPLY	BROOMFIELD	DAVID ALDERS	PARKS	07/08/2016	179.90
DBC IRRIGATION SUPPLY	BROOMFIELD	MATT LOOMIS	PARKS	07/06/2016	50.87
DBC IRRIGATION SUPPLY	BROOMFIELD	DAVID ALDERS	PARKS	07/05/2016	74.57
DBC IRRIGATION SUPPLY	BROOMFIELD	DAVID ALDERS	PARKS	06/29/2016	78.41
DBC IRRIGATION SUPPLY	BROOMFIELD	DAVID ALDERS	PARKS	06/28/2016	645.05
DBC IRRIGATION SUPPLY	BROOMFIELD	MATT LOOMIS	PARKS	06/28/2016	16.47
DBC IRRIGATION SUPPLY	BROOMFIELD	DAVID ALDERS	PARKS	06/28/2016	66.75
DBC IRRIGATION SUPPLY	BROOMFIELD	DAVID ALDERS	PARKS	06/27/2016	108.86
DBC IRRIGATION SUPPLY	BROOMFIELD	MARYANN DORNFELD	PARKS	06/24/2016	189.21
DBC IRRIGATION SUPPLY	BROOMFIELD	MATT LOOMIS	PARKS	06/23/2016	297.13
DBC IRRIGATION SUPPLY	BROOMFIELD	DAVID ALDERS	PARKS	06/23/2016	241.46
DBC IRRIGATION SUPPLY	BROOMFIELD	BRADLEY AUSTIN	PARKS	06/21/2016	60.02
DBC IRRIGATION SUPPLY	BROOMFIELD	DAVID ALDERS	PARKS	06/21/2016	154.05
DBC IRRIGATION SUPPLY	BROOMFIELD	DAVID ALDERS	PARKS	06/20/2016	89.85
DENVER CTR FOR PERF AR	DENVER	KATIE BEASLEY	REC CENTER	06/30/2016	77.00
DIAMONDBACK TACTICAL	08008827667	CHERYL KELLER	POLICE	07/09/2016	264.98
DTV*DIRECTV SERVICE	800-347-3288	DAVID BARIL	GOLF COURSE	07/11/2016	204.97
E 470 EXPRESS TOLLS	303-5373470	DIANE M KREAGER	FINANCE	07/14/2016	9.93
ECO CYCLE	BOULDER	JESSE DEGRAW	REC CENTER	07/14/2016	68.00
ECO CYCLE	BOULDER	TERRELL PHILLIPS	WATER	07/01/2016	15.00
EMBROIDME	WESTMINSTER	SUZANNE JANSSEN	CITY MANAGER	07/11/2016	464.75
FACEBOOK AYCCU9SSS2	650-6187714	DAVID BARIL	GOLF COURSE	06/30/2016	27.64
FALCON ROAD MAINTENANC	MIDLAND	MASON THOMPSON	OPERATIONS	07/13/2016	204.30
FASTENAL COMPANY01	LOUISVILLE	KRISTOPHER JAGGERS	GOLF COURSE	07/20/2016	86.28
FASTENAL COMPANY01	LOUISVILLE	DANIEL PEER	PARKS	07/13/2016	34.02
FASTENAL COMPANY01	LOUISVILLE	ERIK SWIATEK	PARKS	07/13/2016	22.51
FASTENAL COMPANY01	LOUISVILLE	GLEN SIEDENBURG	WATER	06/30/2016	109.38
FASTENAL COMPANY01	LOUISVILLE	JEFF LEBECK	OPERATIONS	06/29/2016	13.95

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
FASTENAL COMPANY01	LOUISVILLE	JEFF LEBECK	OPERATIONS	06/28/2016	37.30
FASTENAL COMPANY01	LOUISVILLE	MASON THOMPSON	OPERATIONS	06/27/2016	130.00
FEDEX 99942877	MEMPHIS	DIANE M KREAGER	FINANCE	07/07/2016	40.01
FIRST CHOICE-BOYER'S C	303-9649400	DAWN BURGESS	CITY MANAGER	06/24/2016	204.65
FIRST CHOICE-BOYER'S C	303-9649400	DAWN BURGESS	CITY MANAGER	06/24/2016	278.60
FREDPRYOR CAREERTRACK	800-5563012	BRIAN GARDUNO	OPERATIONS	07/19/2016	298.00
FREDPRYOR CAREERTRACK	800-5563012	BRETT TUBBS	FACILITIES	06/22/2016	327.80
G AND G EQUIPMENT INC	FREDERICK	DANIEL PEER	PARKS	07/12/2016	26.29
G AND G EQUIPMENT INC	FREDERICK	DANIEL PEER	PARKS	07/07/2016	129.66
G AND G EQUIPMENT INC	FREDERICK	VICKIE ILKO	OPERATIONS	06/23/2016	108.05
GATE HOUSE SUPPLIES	805-520-2714	MATTHEW BUSH	IT	07/07/2016	268.40
GCSAA EIFG 8004727878	08004727878	DAVID DEAN	GOLF COURSE	06/30/2016	190.00
GENERAL AIR SERVICE ZU	303-8927003	JUSTIN ELKINS	WASTEWATER	07/20/2016	54.37
GENERAL AIR SERVICE ZU	303-8927003	JUSTIN ELKINS	WASTEWATER	06/29/2016	56.16
GEORGE T SANDERS 09	LOUISVILLE	BRETT TUBBS	FACILITIES	06/28/2016	59.00
GOLF ENVIRO SYSTEMS IN	719-5908884	DAVID DEAN	GOLF COURSE	07/12/2016	-40.00
GOLF ENVIRO SYSTEMS IN	719-5908884	DAVID DEAN	GOLF COURSE	07/08/2016	429.40
GOTOCITRIX.COM	855-837-1750	JEFFREY FISHER	POLICE	07/01/2016	49.00
GOVERNMENT FINANCE	312-977-9700	DIANE M KREAGER	FINANCE	06/29/2016	435.00
GREEN CO2 SYSTEMS	970-4820203	PAUL BORTH	REC CENTER	06/20/2016	246.43
GREEN CO2 SYSTEMS	970-4820203	PAUL BORTH	REC CENTER	06/20/2016	650.07
GREEN CO2 SYSTEMS	970-4820203	PAUL BORTH	REC CENTER	06/17/2016	946.02
HACH COMPANY	LOVELAND	TODD OSBORNE	WATER	06/24/2016	122.47
HACH COMPANY	LOVELAND	ROBERT CARRA	WATER	06/22/2016	566.94
HACH COMPANY	LOVELAND	ERIK SWIATEK	PARKS	06/23/2016	394.73
HAYNEEDLE INC	18888804884	JOANN MARQUES	REC CENTER	07/06/2016	283.72
HOBBY LOBBY #21	LOUISVILLE	KRISTEN BODINE	LIBRARY	07/19/2016	53.15
HOBBY LOBBY #21	LOUISVILLE	LARISSA COX	REC CENTER	07/09/2016	70.58
HOBBY LOBBY #21	LOUISVILLE	KIM CONTINI	REC CENTER	06/23/2016	14.97
HOBBY LOBBY #21	LOUISVILLE	KRISTEN BODINE	LIBRARY	06/21/2016	24.28
HOBBY LOBBY #21	LOUISVILLE	LARISSA COX	REC CENTER	06/20/2016	6.98
HOLLAND SUPPLY INC	616-396-4678	DENNIS COYNE	PARKS	07/07/2016	674.59
HOMEDEPOT.COM	800-430-3376	KAREN FREITER	LIBRARY	07/08/2016	158.00
HOTSY EQUIPMENT COMP	BOULDER	STEVE HITE	OPERATIONS	07/05/2016	15.20
ICMA ONLINE PURCHASES	08007458780	DAWN BURGESS	CITY MANAGER	07/01/2016	655.00
IDEXX DISTRIBUTION INC	02075564294	RUSSELL K BROWN	WATER	07/20/2016	291.38
IN *COURSETRENDS	800-9940661	DAVID BARIL	GOLF COURSE	07/15/2016	199.00
IN *ECO GOLF	574-7722120	DAVID BARIL	GOLF COURSE	07/19/2016	280.00
IN *FLOATING ISLANDS W	209-2861445	CATHERINE JEPSON	PARKS	07/06/2016	969.01
INSTANT IMPRINTS	LOUISVILLE	JESSE DEGRAW	REC CENTER	07/14/2016	48.00
INSTANT IMPRINTS	LOUISVILLE	STEVE HITE	OPERATIONS	07/12/2016	324.00
INSTANT IMPRINTS	LOUISVILLE	MEREDYTH MUTH	CITY MANAGER	06/28/2016	592.50

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
INSTANT IMPRINTS	LOUISVILLE	FRANCIS H TRICKEL	WATER	06/21/2016	113.56
JAX RANCH & HOME	LAFAYETTE	JEFFREY ROBISON	OPERATIONS	06/29/2016	129.99
JAX RANCH & HOME	LAFAYETTE	JOE FERRERA	PARKS	06/24/2016	48.45
JOHNSTONE SUPPLY OF DE	DENVER	BRETT TUBBS	FACILITIES	06/27/2016	79.19
JUMPBUNCH DENVER	DENVER	MEGAN FRASER	REC CENTER	06/30/2016	255.00
KING SOOPERS #0013	LOUISVILLE	CHERYL KELLER	POLICE	07/20/2016	28.02
KING SOOPERS #0013	LOUISVILLE	CHERYL KELLER	POLICE	07/20/2016	-1.21
KING SOOPERS #0013	LOUISVILLE	LARISSA COX	REC CENTER	07/18/2016	11.07
KING SOOPERS #0013	LOUISVILLE	PEGGY JONES	REC CENTER	07/14/2016	109.18
KING SOOPERS #0013	LOUISVILLE	ERIK SWIATEK	PARKS	07/12/2016	24.95
KING SOOPERS #0013	LOUISVILLE	PATRICIA MORGAN	REC CENTER	07/11/2016	122.99
KING SOOPERS #0013	LOUISVILLE	CATHERINE JEPSON	PARKS	07/08/2016	32.05
KING SOOPERS #0013	LOUISVILLE	KRISTEN BODINE	LIBRARY	06/29/2016	5.77
KING SOOPERS #0013	LOUISVILLE	PATRICIA MORGAN	REC CENTER	06/29/2016	33.97
KING SOOPERS #0013	LOUISVILLE	PATRICIA MORGAN	REC CENTER	06/27/2016	244.25
KING SOOPERS #0013	LOUISVILLE	PATRICIA MORGAN	REC CENTER	06/20/2016	-3.99
KING SOOPERS #0013	LOUISVILLE	PATRICIA MORGAN	REC CENTER	06/20/2016	61.60
KING SOOPERS #0055	WESTMINSTER	RACHEL DUCEY	REC CENTER	07/05/2016	9.95
KINSCO	LONGMONT	DAVE HINZ	POLICE	07/11/2016	216.00
KUM & GO #0934	WELLINGTON	JUSTIN ELKINS	WASTEWATER	07/12/2016	20.00
L.L. JOHNSON DIST	03033201270	KRISTOPHER JAGGERS	GOLF COURSE	07/20/2016	251.62
L.L. JOHNSON DIST	03033201270	RON CHOATE	OPERATIONS	07/12/2016	16.88
L.L. JOHNSON DIST	DENVER	KRISTOPHER JAGGERS	GOLF COURSE	07/11/2016	240.48
L.L. JOHNSON DIST	03033201270	DAVID DEAN	GOLF COURSE	07/06/2016	70.75
L.L. JOHNSON DIST	03033201270	DAVID DEAN	GOLF COURSE	07/06/2016	167.94
L.L. JOHNSON DIST	03033201270	DAVID DEAN	GOLF COURSE	07/06/2016	209.38
L.L. JOHNSON DIST	03033201270	DAVID DEAN	GOLF COURSE	07/06/2016	31.64
L.L. JOHNSON DIST	03033201270	DAVID DEAN	GOLF COURSE	07/06/2016	44.23
L.L. JOHNSON DIST	03033201270	DAVID DEAN	GOLF COURSE	07/06/2016	209.38
L.L. JOHNSON DIST	03033201270	DAVID DEAN	GOLF COURSE	07/06/2016	89.88
L.L. JOHNSON DIST	03033201270	MASON THOMPSON	OPERATIONS	06/30/2016	563.73
L.L. JOHNSON DIST	03033201270	RON CHOATE	OPERATIONS	06/21/2016	107.33
LEWAN & ASSOCIATES INC	303-759-5440	DIANE M KREAGER	FINANCE	07/07/2016	6,512.57
LEWAN & ASSOCIATES INC	303-759-5440	DIANE M KREAGER	FINANCE	07/07/2016	82.53
LEXISNEXIS RISK DAT	08883328244	JEFFREY FISHER	POLICE	07/03/2016	130.25
LIGHTING ACCESSORY	ENGLEWOOD	CHERYL KELLER	POLICE	06/20/2016	385.00
LOUISVILLE CHAMBER OF	LOUISVILLE	MEREDYTH MUTH	CITY MANAGER	07/05/2016	407.00
LOUISVILLE FOOD FUEL	LOUISVILLE	JEFFREY ROBISON	OPERATIONS	07/11/2016	9.99
LOUISVILLE FOOD FUEL	LOUISVILLE	JEFFREY ROBISON	OPERATIONS	07/11/2016	-3.35
LOUISVILLE FOOD FUEL	LOUISVILLE	JEFFREY ROBISON	OPERATIONS	06/20/2016	10.34
LOWES #00220*	LOUISVILLE	DAVID DEAN	GOLF COURSE	07/20/2016	16.50
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	07/20/2016	4.36

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
LOWES #00220*	LOUISVILLE	JEFF LEBECK	OPERATIONS	07/20/2016	68.73
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	07/18/2016	34.95
LOWES #00220*	LOUISVILLE	MARYANN DORNFELD	PARKS	07/18/2016	6.47
LOWES #00220*	LOUISVILLE	KATHLEEN D LORENZO	PARKS	07/17/2016	-29.42
LOWES #00220*	LOUISVILLE	KATHLEEN D LORENZO	PARKS	07/16/2016	27.12
LOWES #00220*	LOUISVILLE	KATHLEEN D LORENZO	PARKS	07/16/2016	29.42
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	07/15/2016	46.67
LOWES #00220*	LOUISVILLE	KATIE MEYER	REC CENTER	07/15/2016	11.91
LOWES #00220*	LOUISVILLE	MARYANN DORNFELD	PARKS	07/14/2016	4.47
LOWES #00220*	LOUISVILLE	ERIK SWIATEK	PARKS	07/14/2016	27.92
LOWES #00220*	LOUISVILLE	MARYANN DORNFELD	PARKS	07/13/2016	13.98
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	07/11/2016	112.90
LOWES #00220*	LOUISVILLE	MARYANN DORNFELD	PARKS	07/11/2016	29.94
LOWES #00220*	LOUISVILLE	DAVID BARIL	GOLF COURSE	07/10/2016	41.94
LOWES #00220*	LOUISVILLE	GLEN SIEDENBURG	WATER	07/09/2016	15.68
LOWES #00220*	LOUISVILLE	DAVID BARIL	GOLF COURSE	07/09/2016	27.96
LOWES #00220*	LOUISVILLE	CATHERINE JEPSON	PARKS	07/08/2016	20.72
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	07/08/2016	35.43
LOWES #00220*	LOUISVILLE	CATHERINE JEPSON	PARKS	07/07/2016	34.72
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	07/07/2016	7.48
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	07/06/2016	15.72
LOWES #00220*	LOUISVILLE	CATHERINE JEPSON	PARKS	07/06/2016	12.32
LOWES #00220*	LOUISVILLE	BEN REDARD	POLICE	07/05/2016	19.96
LOWES #00220*	LOUISVILLE	ERIK SWIATEK	PARKS	07/05/2016	39.97
LOWES #00220*	LOUISVILLE	ERIK SWIATEK	PARKS	07/05/2016	118.95
LOWES #00220*	LOUISVILLE	FRANCIS H TRICKEL	WATER	07/05/2016	30.52
LOWES #00220*	LOUISVILLE	KATHLEEN D LORENZO	PARKS	07/03/2016	1.24
LOWES #00220*	LOUISVILLE	KATHLEEN D LORENZO	PARKS	07/02/2016	9.44
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	07/01/2016	4.99
LOWES #00220*	LOUISVILLE	HUGO ROMERO	OPERATIONS	06/30/2016	17.97
LOWES #00220*	LOUISVILLE	DAVID ALDERS	PARKS	06/29/2016	40.42
LOWES #00220*	LOUISVILLE	JOANN MARQUES	REC CENTER	06/29/2016	49.96
LOWES #00220*	LOUISVILLE	BOB BERNHARDT	PARKS	06/28/2016	43.96
LOWES #00220*	LOUISVILLE	VICKIE ILKO	OPERATIONS	06/28/2016	33.46
LOWES #00220*	LOUISVILLE	CATHERINE JEPSON	PARKS	06/28/2016	26.62
LOWES #00220*	LOUISVILLE	KATHLEEN D LORENZO	PARKS	06/28/2016	7.54
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	06/28/2016	4.99
LOWES #00220*	LOUISVILLE	ERIK SWIATEK	PARKS	06/28/2016	47.94
LOWES #00220*	LOUISVILLE	JEFF LEBECK	OPERATIONS	06/28/2016	5.00
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	06/27/2016	224.24
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	06/24/2016	4.98
LOWES #00220*	LOUISVILLE	MARYANN DORNFELD	PARKS	06/24/2016	42.13

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
LOWES #00220*	LOUISVILLE	GLEN SIEDENBURG	WATER	06/23/2016	56.86
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	06/23/2016	-19.98
LOWES #00220*	LOUISVILLE	GLEN SIEDENBURG	WATER	06/23/2016	-6.67
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	06/23/2016	4.52
LOWES #00220*	LOUISVILLE	BRETT TUBBS	FACILITIES	06/22/2016	50.98
LOWES #00220*	LOUISVILLE	BRETT TUBBS	FACILITIES	06/22/2016	121.54
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	06/22/2016	25.13
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	06/22/2016	49.94
LOWES #00220*	LOUISVILLE	MASON THOMPSON	OPERATIONS	06/22/2016	26.94
LOWES #00220*	LOUISVILLE	ERIK SWIATEK	PARKS	06/21/2016	6.48
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	06/21/2016	138.12
LOWES #00220*	LOUISVILLE	JESSE DEGRAW	REC CENTER	06/21/2016	10.94
LOWES #00220*	LOUISVILLE	DAVID BARIL	GOLF COURSE	06/20/2016	171.04
LOWES #00220*	LOUISVILLE	CRAIG DUFFIN	PUBLIC WORKS	06/20/2016	13.88
LOWES #00220*	LOUISVILLE	MARYANN DORNFELD	PARKS	06/20/2016	87.58
LULU'S BBQ LLC	LOUISVILLE	JEFFREY FISHER	POLICE	07/12/2016	55.00
LAMARS DONUTS #45	LOUISVILLE	BEN REDARD	POLICE	06/26/2016	32.97
MADCAP THEATER	WESTMINSTER	AMANDA PERERA	REC CENTER	06/29/2016	500.00
MCCANDLESS TRUCK CENTE	AURORA	MASON THOMPSON	OPERATIONS	07/05/2016	342.47
MCGUCKIN HARDWARE	BOULDER	MICHAEL TOWERS	PARKS	07/18/2016	15.99
MCGUCKIN HARDWARE	BOULDER	PHIL LIND	FACILITIES	06/27/2016	14.29
MESA OIL INC	COMMERCE CITY	DAVID DEAN	GOLF COURSE	07/01/2016	25.00
MESSAGE MEDIA	MELBOURNE	MEREDYTH MUTH	CITY MANAGER	07/06/2016	900.00
MICHAELS STORES 2059	SUPERIOR	KIM CONTINI	REC CENTER	07/03/2016	14.99
MID-AIR ADVENTURES	THORNTON	RACHEL DUCEY	REC CENTER	07/06/2016	426.00
MILE HIGH TURFGRASS LL	03039880969	DAVID DEAN	GOLF COURSE	07/04/2016	686.00
MILE HIGH TURFGRASS LL	03039880969	DAVID DEAN	GOLF COURSE	06/22/2016	401.90
MMM SPEC AGG QUARRY	DENVER	HARLAN VITOFF	PARKS	07/08/2016	-7.97
MMM SPEC AGG QUARRY	GOLDEN	HARLAN VITOFF	PARKS	07/07/2016	235.67
NALCO COMPANY POST-INV	06503051000	FRANCIS H TRICKEL	WATER	06/23/2016	332.64
NAPA AUTO PART 0026903	LOUISVILLE	DIANE M KREAGER	FINANCE	07/19/2016	103.57
NAPA AUTO PART 0026903	LOUISVILLE	DIANE M KREAGER	FINANCE	07/19/2016	1,657.24
NAPA AUTO PART 0026903	LOUISVILLE	DAVID ALDERS	PARKS	07/12/2016	36.07
NAPA AUTO PART 0026903	LOUISVILLE	VICKIE ILKO	OPERATIONS	07/11/2016	59.64
NATIONAL TRUST FOR HIS	202-5886000	LAUREN TRICE	PLANNING	07/08/2016	250.00
NEVE'S UNIFORMS &	DENVER	KELSEY HARTER	PARKS	06/29/2016	27.95
NORTHWEST PARKWAY LLC	303-9262500	DIANE M KREAGER	FINANCE	07/06/2016	6.35
O MEARA FORD	NORTHGLENN	RON CHOATE	OPERATIONS	07/20/2016	20.66
O MEARA FORD	NORTHGLENN	RON CHOATE	OPERATIONS	07/05/2016	254.48
O MEARA FORD	NORTHGLENN	MASON THOMPSON	OPERATIONS	06/17/2016	-380.08
O.C.P.O. /C.E.C.T.I.	303-3948994	JEFFREY ROBISON	OPERATIONS	07/20/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	NATHAN LANPHERE	OPERATIONS	07/20/2016	55.00

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
O.C.P.O. /C.E.C.T.I.	303-3948994	THOMAS CZAJKA	OPERATIONS	07/20/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	JEFFREY ROBISON	OPERATIONS	07/20/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	MICHAEL CLEVELAND	OPERATIONS	07/19/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	TERRELL PHILLIPS	WATER	07/14/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	JUSTIN ELKINS	WASTEWATER	07/14/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	TERRELL PHILLIPS	WATER	07/14/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	TERRELL PHILLIPS	WATER	07/13/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	NATHAN LANPHERE	OPERATIONS	07/11/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	NATHAN LANPHERE	OPERATIONS	07/07/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	NATHAN LANPHERE	OPERATIONS	07/07/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	NATHAN LANPHERE	OPERATIONS	07/07/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	JUSTIN ELKINS	WASTEWATER	07/06/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	JUSTIN ELKINS	WASTEWATER	07/06/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	MICHAEL CLEVELAND	OPERATIONS	07/06/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	TERRELL PHILLIPS	WATER	07/05/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	JUSTIN ELKINS	WASTEWATER	07/05/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	TERRELL PHILLIPS	WATER	07/05/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	TERRELL PHILLIPS	WATER	07/05/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	JUSTIN ELKINS	WASTEWATER	07/05/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	MICHAEL CLEVELAND	OPERATIONS	06/30/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	JUSTIN ELKINS	WASTEWATER	06/28/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	JUSTIN ELKINS	WASTEWATER	06/23/2016	60.00
O.C.P.O. /C.E.C.T.I.	303-3948994	TERRELL PHILLIPS	WATER	06/23/2016	60.00
OFFICEMAX CT*IN#081626	877-969-6629	MONICA GARLAND	BUILDING SAFETY	06/21/2016	5.78
OFFICEMAX CT*IN#379054	877-969-6629	MONICA GARLAND	BUILDING SAFETY	06/21/2016	58.31
OFFICEMAX/OFFICEDEPOT6	SUPERIOR	DAVID BARIL	GOLF COURSE	07/13/2016	46.98
OFFICEMAX/OFFICEDEPOT6	SUPERIOR	ROBERT CARRA	WATER	06/29/2016	28.96
OFFICEMAX/OFFICEDEPOT6	SUPERIOR	RONDA ROMERO	HUMAN RESOURCES	06/29/2016	110.16
OFFICEMAX/OFFICEDEPOT6	SUPERIOR	KELSEY HARTER	PARKS	06/27/2016	6.49
OFFICEMAX/OFFICEDEPOT6	SUPERIOR	ERICA BERZINS	POLICE	06/22/2016	79.98
OFFICEMAX/OFFICEDEPOT6	SUPERIOR	DAVID BARIL	GOLF COURSE	06/21/2016	61.23
ONE LOVE GARDEN SUPPLY	BOULDER	CATHERINE JEPSON	PARKS	07/08/2016	10.63
ORIENTAL TRADING CO	402-9393111	KRISTEN BODINE	LIBRARY	07/19/2016	52.99
O'TOOLE'S GARDEN CENTE	WESTMINSTER	DAVID DEAN	GOLF COURSE	06/28/2016	243.94
O'TOOLE'S GARDEN CENTE	WESTMINSTER	DAVID DEAN	GOLF COURSE	06/27/2016	-19.45
O'TOOLE'S GARDEN CENTE	WESTMINSTER	DAVID DEAN	GOLF COURSE	06/27/2016	252.39
PARKER STORE LOUISVILL	303-762-6512	THOMAS CZAJKA	OPERATIONS	07/20/2016	30.52
PARKER STORE LOUISVILL	303-762-6512	GARY DAMIANA	OPERATIONS	07/15/2016	5.88
PARKER STORE LOUISVILL	303-762-6512	CHRIS LICHTY	PARKS	07/01/2016	151.60
PARKER STORE LOUISVILL	303-762-6512	KRISTOPHER JAGGERS	GOLF COURSE	06/24/2016	109.42
PARKER STORE LOUISVILL	303-762-6512	VICKIE ILKO	OPERATIONS	06/21/2016	65.45
PARKER STORE LOUISVILL	303-762-6512	VICKIE ILKO	OPERATIONS	06/21/2016	79.87

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
PAULINO GARDENS	DENVER	BOB BERNHARDT	PARKS	06/21/2016	266.10
PAULINO GARDENS	DENVER	MARYANN DORNFELD	PARKS	06/21/2016	372.00
PAULINO GARDENS INC	DENVER	BOB BERNHARDT	PARKS	07/05/2016	14.36
PAULINO GARDENS INC	DENVER	BOB BERNHARDT	PARKS	06/30/2016	25.58
PAULINO GARDENS INC	DENVER	BOB BERNHARDT	PARKS	06/27/2016	57.53
PAYFLOW/PAYPAL	08888839770	DIANE M KREAGER	FINANCE	07/05/2016	19.95
PAYFLOW/PAYPAL	08888839770	DIANE M KREAGER	FINANCE	07/05/2016	172.15
PAYPAL *APACOLORADO	3034956994	RONDA ROMERO	HUMAN RESOURCES	07/18/2016	15.00
PAYPAL *AVANTDATACO	4029357733	JULIE SEYDEL	REC CENTER	07/18/2016	315.00
PAYPAL *CBDESIGNLLC	4029357733	EMBER K BRIGNULL	PARKS	06/22/2016	600.00
PAYPAL *IAPE	4029357733	ERICA BERZINS	POLICE	06/22/2016	375.00
PAYPAL *IDEALBEVERA	4029357733	DAVID BARIL	GOLF COURSE	06/27/2016	106.77
PAYPAL *IMAGESUPPLY	8007486535	REMY RODRIGUES	IT	07/18/2016	8.95
PAYPAL *JAKESKUZINS	4029357733	REMY RODRIGUES	IT	06/29/2016	-12.49
PAYPAL *JPMC INC	4029357733	REMY RODRIGUES	IT	06/22/2016	189.99
PAYPAL *PEN SAVINGS	4029357733	REMY RODRIGUES	IT	07/18/2016	14.50
PGA MEMBER INFO SRVCS	08004742776	DAVID BARIL	GOLF COURSE	07/01/2016	554.00
PIONEER SAND CO 15	BROOMFIELD	ERIK SWIATEK	PARKS	06/28/2016	-40.25
PIONEER SAND CO 15	BROOMFIELD	ERIK SWIATEK	PARKS	06/28/2016	107.17
PIONEER SAND CO HQ	COLORADO SPRI	DANIEL PEER	PARKS	07/12/2016	103.51
PIONEER SAND CO HQ	COLORADO SPRI	DAVID DEAN	GOLF COURSE	06/28/2016	191.89
PLOTTER SUPPLIES INC	03034502900	ANGELA NORENE	OPERATIONS	06/30/2016	699.88
POLICE DEPARTMENT	WESTMINSTER	JEFFREY FISHER	POLICE	06/27/2016	250.00
PREMIER CHARTERS	03032892222	KATIE BEASLEY	REC CENTER	07/14/2016	529.00
PREMIER CHARTERS	03032892222	KATIE BEASLEY	REC CENTER	07/07/2016	405.00
PREMIER CHARTERS	03032892222	KATIE BEASLEY	REC CENTER	07/05/2016	617.00
PREMIER CHARTERS	03032892222	KATHY MARTIN	REC CENTER	06/28/2016	-92.88
PREMIER CHARTERS	03032892222	KATHY MARTIN	REC CENTER	06/20/2016	1,350.00
PUSH PEDAL PULL-CORPOR	06055752136	KATHY MARTIN	REC CENTER	06/30/2016	212.26
PWRD BY ZOLA* PEAK PE	NEW YORK	KURT KOWAR	PUBLIC WORKS	07/07/2016	19.95
PICA'S MEXICAN TAQUERI	LOUISVILLE	JUSTIN ELKINS	WASTEWATER	07/06/2016	30.04
QDOBA MEXICAN GRILLQPS	LOUISVILLE	CHERYL KELLER	POLICE	07/20/2016	188.25
QDOBA MEXICAN GRILLQPS	LOUISVILLE	CHERYL KELLER	POLICE	07/13/2016	188.25
RANGE SERVANT AMERICA	07704488055	DAVID BARIL	GOLF COURSE	07/07/2016	642.07
RECREONICS INC	LOUISVILLE	PAUL BORTH	REC CENTER	07/06/2016	314.29
RED CROSS STORE	877-4002286	KAYLA FEENEY	REC CENTER	06/27/2016	105.36
RED WING SHOE STORE 0	BOULDER	GLEN SIEDENBURG	WATER	06/25/2016	140.24
RED WING SHOE STORE 0	BOULDER	GLEN SIEDENBURG	WATER	06/25/2016	107.99
REGIS UNIV PARKING	DENVER	MEREDYTH MUTH	CITY MANAGER	07/20/2016	3.00
REGIS UNIV PARKING	DENVER	MEREDYTH MUTH	CITY MANAGER	07/19/2016	3.00
REGIS UNIV PARKING	DENVER	MEREDYTH MUTH	CITY MANAGER	07/18/2016	3.00
ROADSAFE 3101	401-2534600	JEFF LEBECK	OPERATIONS	07/19/2016	251.38

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
ROADSAFE 3101	401-2534600	THOMAS CZAJKA	OPERATIONS	07/14/2016	377.07
ROADSAFE 3101	401-2534600	JEFF LEBECK	OPERATIONS	07/13/2016	502.76
ROADSAFE 3101	401-2534600	MICHAEL CLEVELAND	OPERATIONS	07/05/2016	308.85
ROBB'S BOULDER MUSIC	BOULDER	DAVID BARIL	GOLF COURSE	07/14/2016	140.00
ROCKY MOUNTAIN WATERJE	GREELEY	DAVID BARIL	GOLF COURSE	07/13/2016	386.25
ROCKYMTNSUNSCREEN	3039409803	AMANDA PERERA	REC CENTER	07/12/2016	425.77
ROCKYMTNSUNSCREEN ROCK	4029357733	AMANDA PERERA	REC CENTER	06/21/2016	-15.83
RURALKING.COM	02172357101	DAVE NICHOLS	OPERATIONS	06/29/2016	90.39
SAFE SYSTEMS INC	03034441191	POLLY A BOYD	PARKS	07/01/2016	122.55
SAFELITE ONLINE PAYMEN	01111111111	KRISTOPHER JAGGERS	GOLF COURSE	07/07/2016	276.00
SHRED-IT DENVER	03032939170	DIANE M KREAGER	FINANCE	06/24/2016	30.00
SHRED-IT DENVER	03032939170	CHERYL KELLER	POLICE	06/24/2016	30.00
SHRED-IT DENVER	03032939170	CHERYL KELLER	POLICE	06/24/2016	30.00
SITE ONE LANDSCAPES335	BROOMFIELD	CATHERINE JEPSON	PARKS	06/22/2016	40.89
SITE ONE LANDSCAPES335	BROOMFIELD	DAVID DEAN	GOLF COURSE	06/22/2016	22.13
SITE ONE LANDSCAPES335	BROOMFIELD	DAVID DEAN	GOLF COURSE	06/22/2016	143.60
SNAGAJOB	GLEN ALLEN	RONDA ROMERO	HUMAN RESOURCES	07/12/2016	-77.51
SNAGAJOB	GLEN ALLEN	RONDA ROMERO	HUMAN RESOURCES	07/07/2016	77.51
SNAGAJOB	GLEN ALLEN	RONDA ROMERO	HUMAN RESOURCES	07/03/2016	89.00
SOS REGISTRATION FEE	03038942200	DAVID D HAYES	POLICE	07/07/2016	10.00
SOURCE OFFICE PRODUCTS	303-9648100	DAWN BURGESS	CITY MANAGER	06/30/2016	50.66
SOURCE OFFICE PRODUCTS	GOLDEN	POLLY A BOYD	PARKS	06/23/2016	-33.24
SOURCE OFFICE PRODUCTS	303-9648100	LESLIE RINGER	HUMAN RESOURCES	06/28/2016	46.65
SOURCE OFFICE PRODUCTS	303-9648100	LESLIE RINGER	HUMAN RESOURCES	06/28/2016	30.23
SOURCE OFFICE PRODUCTS	303-9648100	ANGELA NORENE	OPERATIONS	06/24/2016	37.77
SOURCE OFFICE PRODUCTS	GOLDEN	POLLY A BOYD	PARKS	06/15/2016	-111.51
SOURCE OFFICE PRODUCTS	303-9648100	POLLY A BOYD	PARKS	06/20/2016	137.26
SPEEDY SIGN WORKS INC	303-5302595	CHERYL KELLER	POLICE	07/15/2016	5.00
SPEEDY SIGN WORKS INC	LAFAYETTE	JEFF LEBECK	OPERATIONS	06/22/2016	60.00
SPORTSFIELD SPECIALTIE	DELHI	DIANE M KREAGER	FINANCE	07/01/2016	2,120.00
SQ *AQUATIC CHEMICA	877-417-4551	PAUL BORTH	REC CENTER	07/07/2016	947.40
SQ *BOULDER WATER W	877-417-4551	DENNIS COYNE	PARKS	07/06/2016	211.08
SQ *BOULDER WATER W	877-417-4551	DENNIS COYNE	PARKS	07/06/2016	605.11
SQ *HARLEQUIN'S GAR	BOULDER	CATHERINE JEPSON	PARKS	07/08/2016	106.65
STANLEY ACCESS TECHNOL	08606796442	JULIE SEYDEL	REC CENTER	07/16/2016	168.00
STAPLS7158137006000001	877-8267755	CHERYL KELLER	POLICE	06/22/2016	70.34
STAPLS7158137006000002	877-8267755	CHERYL KELLER	POLICE	06/22/2016	93.62
STAPLS7158137006001001	877-8267755	CHERYL KELLER	POLICE	07/06/2016	-23.90
STAPLS7159299517000001	877-8267755	DIANE M KREAGER	FINANCE	07/15/2016	1,474.30
STERICYCLE	08667837422	POLLY A BOYD	PARKS	06/26/2016	433.94
STK*SHUTTERSTOCK, INC.	866-663-3954	KATHY MARTIN	REC CENTER	07/04/2016	152.08
SUPPLYWORKS CORP	08565333261	ERIK SWIATEK	PARKS	07/11/2016	387.18

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
SUPPLYWORKS CORP	08565333261	PATRICIA MORGAN	REC CENTER	07/06/2016	226.95
SUPPLYWORKS CORP	08565333261	ERIK SWIATEK	PARKS	07/01/2016	390.85
SUPPLYWORKS CORP	08565333261	ERIK SWIATEK	PARKS	06/17/2016	220.35
SURVEYMONKEY.COM	971-2445555	DIANE EVANS	REC CENTER	07/20/2016	204.00
SWEET COW	LOUISVILLE	KATHY MARTIN	REC CENTER	06/30/2016	43.12
SOURCE OFFICE AND TECH	GOLDEN	MEREDYTH MUTH	CITY MANAGER	07/14/2016	86.90
SOURCE OFFICE AND TECH	GOLDEN	LESLIE RINGER	HUMAN RESOURCES	07/12/2016	50.28
SOURCE OFFICE AND TECH	GOLDEN	ANGELA NORENE	OPERATIONS	07/12/2016	32.45
SOURCE OFFICE AND TECH	GOLDEN	POLLY A BOYD	PARKS	07/06/2016	25.26
SOURCE OFFICE AND TECH	GOLDEN	LESLIE RINGER	HUMAN RESOURCES	07/05/2016	70.89
TBS WESTERN REGION	9492674200	POLLY A BOYD	PARKS	06/22/2016	242.50
TFS*FISHER SCI HUS	800-766-7000	ROBERT CARRA	WATER	07/20/2016	781.08
THE HOME DEPOT #1506	LOUISVILLE	HARLAN VITOFF	PARKS	07/19/2016	8.58
THE HOME DEPOT #1506	LOUISVILLE	VICKIE ILKO	OPERATIONS	07/19/2016	17.97
THE HOME DEPOT #1506	LOUISVILLE	MICHAEL TOWERS	PARKS	07/18/2016	6.47
THE HOME DEPOT #1506	LOUISVILLE	DAVID ALDERS	PARKS	07/18/2016	25.95
THE HOME DEPOT #1506	LOUISVILLE	MICHAEL TOWERS	PARKS	07/15/2016	11.99
THE HOME DEPOT #1506	LOUISVILLE	HARLAN VITOFF	PARKS	07/14/2016	27.22
THE HOME DEPOT #1506	LOUISVILLE	MATT LOOMIS	PARKS	07/14/2016	6.60
THE HOME DEPOT #1506	LOUISVILLE	DAVID ALDERS	PARKS	07/14/2016	34.12
THE HOME DEPOT #1548	BROOMFIELD	JOANN MARQUES	REC CENTER	06/20/2016	-10.98
THE HOME DEPOT 1506	LOUISVILLE	DAVE NICHOLS	OPERATIONS	07/13/2016	21.08
THE HOME DEPOT 1506	LOUISVILLE	PHIL LIND	FACILITIES	07/13/2016	24.97
THE HOME DEPOT 1506	LOUISVILLE	MIKE THOMPSON	FACILITIES	07/13/2016	50.09
THE HOME DEPOT 1506	LOUISVILLE	JOE FERRERA	PARKS	07/13/2016	27.17
THE HOME DEPOT 1506	LOUISVILLE	DAVE NICHOLS	OPERATIONS	07/13/2016	25.41
THE HOME DEPOT 1506	LOUISVILLE	JOE FERRERA	PARKS	07/13/2016	34.84
THE HOME DEPOT 1506	LOUISVILLE	TYLER DURLAND	PARKS	07/13/2016	17.43
THE HOME DEPOT 1506	LOUISVILLE	DAVID ALDERS	PARKS	07/13/2016	45.51
THE HOME DEPOT 1506	LOUISVILLE	BRAD MCKENDRY	IT	07/12/2016	44.94
THE HOME DEPOT 1506	LOUISVILLE	DAVID ALDERS	PARKS	07/12/2016	21.45
THE HOME DEPOT 1506	LOUISVILLE	PHIL LIND	FACILITIES	07/11/2016	5.24
THE HOME DEPOT 1506	LOUISVILLE	VICKIE ILKO	OPERATIONS	07/11/2016	36.67
THE HOME DEPOT 1506	LOUISVILLE	BOB BERNHARDT	PARKS	07/11/2016	74.55
THE HOME DEPOT 1506	LOUISVILLE	MARYANN DORNFELD	PARKS	07/09/2016	12.74
THE HOME DEPOT 1506	LOUISVILLE	CATHERINE JEPSON	PARKS	07/08/2016	26.91
THE HOME DEPOT 1506	LOUISVILLE	MATT LOOMIS	PARKS	07/07/2016	11.68
THE HOME DEPOT 1506	LOUISVILLE	DAVID ALDERS	PARKS	07/07/2016	-6.74
THE HOME DEPOT 1506	LOUISVILLE	DAVID ALDERS	PARKS	07/07/2016	37.22
THE HOME DEPOT 1506	LOUISVILLE	BRADLEY AUSTIN	PARKS	07/07/2016	11.97
THE HOME DEPOT 1506	LOUISVILLE	DAVID ALDERS	PARKS	07/07/2016	21.09
THE HOME DEPOT 1506	LOUISVILLE	MICHAEL TOWERS	PARKS	07/07/2016	11.48

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
THE HOME DEPOT 1506	LOUISVILLE	DAVID ALDERS	PARKS	07/06/2016	36.86
THE HOME DEPOT 1506	LOUISVILLE	DAVID ALDERS	PARKS	07/06/2016	36.00
THE HOME DEPOT 1506	LOUISVILLE	JUSTIN ELKINS	WASTEWATER	07/06/2016	1.97
THE HOME DEPOT 1506	LOUISVILLE	ERIK SWIATEK	PARKS	07/06/2016	5.91
THE HOME DEPOT 1506	LOUISVILLE	JEFF LEBECK	OPERATIONS	07/05/2016	84.84
THE HOME DEPOT 1506	LOUISVILLE	JOE FERRERA	PARKS	07/05/2016	12.88
THE HOME DEPOT 1506	LOUISVILLE	MARYANN DORNFELD	PARKS	07/05/2016	38.87
THE HOME DEPOT 1506	LOUISVILLE	KATHLEEN D LORENZO	PARKS	07/02/2016	5.48
THE HOME DEPOT 1506	LOUISVILLE	DAVID ALDERS	PARKS	07/01/2016	1.64
THE HOME DEPOT 1506	LOUISVILLE	DAVID ALDERS	PARKS	06/30/2016	100.00
THE HOME DEPOT 1506	LOUISVILLE	MATT LOOMIS	PARKS	06/30/2016	9.60
THE HOME DEPOT 1506	LOUISVILLE	MICHAEL CLEVELAND	OPERATIONS	06/30/2016	\$ 56.19
THE HOME DEPOT 1506	LOUISVILLE	MATT LOOMIS	PARKS	06/30/2016	7.16
THE HOME DEPOT 1506	LOUISVILLE	NATHAN LANPHERE	OPERATIONS	06/30/2016	15.48
THE HOME DEPOT 1506	LOUISVILLE	DAVE NICHOLS	OPERATIONS	06/29/2016	25.71
THE HOME DEPOT 1506	LOUISVILLE	KIM CONTINI	REC CENTER	06/29/2016	29.80
THE HOME DEPOT 1506	LOUISVILLE	MICHAEL CLEVELAND	OPERATIONS	06/29/2016	21.32
THE HOME DEPOT 1506	LOUISVILLE	MARYANN DORNFELD	PARKS	06/28/2016	37.98
THE HOME DEPOT 1506	LOUISVILLE	JOE FERRERA	PARKS	06/28/2016	75.32
THE HOME DEPOT 1506	LOUISVILLE	JEFFREY FISHER	POLICE	06/28/2016	22.20
THE HOME DEPOT 1506	LOUISVILLE	BOB BERNHARDT	PARKS	06/28/2016	19.97
THE HOME DEPOT 1506	LOUISVILLE	MICHAEL CLEVELAND	OPERATIONS	06/27/2016	19.92
THE HOME DEPOT 1506	LOUISVILLE	PHIL LIND	FACILITIES	06/27/2016	3.82
THE HOME DEPOT 1506	LOUISVILLE	FRANCIS H TRICKEL	WATER	06/26/2016	61.29
THE HOME DEPOT 1506	LOUISVILLE	SUZANNE JANSSEN	CITY MANAGER	06/23/2016	15.91
THE HOME DEPOT 1506	LOUISVILLE	DAVID DEAN	GOLF COURSE	06/23/2016	6.98
THE HOME DEPOT 1506	LOUISVILLE	BOB BERNHARDT	PARKS	06/23/2016	11.80
THE HOME DEPOT 1506	LOUISVILLE	SUZANNE JANSSEN	CITY MANAGER	06/23/2016	52.83
THE HOME DEPOT 1506	LOUISVILLE	DAVID ALDERS	PARKS	06/22/2016	55.28
THE HOME DEPOT 1506	LOUISVILLE	CRAIG DUFFIN	PUBLIC WORKS	06/20/2016	27.94
THE HOME DEPOT 1506	LOUISVILLE	VICKIE ILKO	OPERATIONS	06/20/2016	60.89
THE LIFEGUARD STORE IN	309-451-5858	KATIE MEYER	REC CENTER	07/02/2016	137.20
THE SAGE CORPORATION	CAMP HILL	HARLAN VITOFF	PARKS	06/24/2016	-175.00
THE TREE FARM	03036522961	ALLAN GILL	PARKS	06/27/2016	874.00
THE UPS STORE #5183	SUPERIOR	JUSTIN ELKINS	WASTEWATER	07/18/2016	56.62
TIFCO INDUSTRIES INC	02815716000	BRETT TUBBS	FACILITIES	07/20/2016	339.64
TRINITYANIM	8165250103	MONICA GARLAND	BUILDING SAFETY	06/20/2016	785.00
TUNDRA SPECIALTIES INC	03034404142	DAVID BARIL	GOLF COURSE	07/05/2016	28.99
THE HUCKLEBERRY	LOUISVILLE	HEATHER BALSER	CITY MANAGER	07/11/2016	54.95
THE HUCKLEBERRY	LOUISVILLE	MALCOLM H FLEMING	CITY MANAGER	06/30/2016	56.70
THE HUCKLEBERRY	LOUISVILLE	MALCOLM H FLEMING	CITY MANAGER	06/28/2016	32.65
UNITED AIRLINES	800-932-2732	BRIDGET BACON	LIBRARY	06/28/2016	320.70

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
UNITED REFRIG BR #T9	LOUISVILLE	BRETT TUBBS	FACILITIES	06/27/2016	46.50
UPS*1ZEGT5420395010217	800-811-1648	REMY RODRIGUES	IT	06/22/2016	13.94
USA BLUE BOOK	08004939876	GLEN SIEDENBURG	WATER	07/20/2016	224.07
USA BLUE BOOK	08004939876	ROBERT CARRA	WATER	07/19/2016	897.05
USA BLUE BOOK	08004939876	TODD OSBORNE	WATER	07/05/2016	95.55
USA BLUE BOOK	08004939876	TODD OSBORNE	WATER	06/23/2016	128.21
USPS 07567002330362917	LOUISVILLE	TERRELL PHILLIPS	WATER	07/14/2016	11.40
USPS 07567002330362917	LOUISVILLE	DAWN BURGESS	CITY MANAGER	07/12/2016	25.88
USPS 07567002330362917	LOUISVILLE	FRANCIS H TRICKEL	WATER	07/11/2016	7.36
USPS.COM CLICK66100611	WASHINGTON	DAVID BARIL	GOLF COURSE	07/14/2016	7.75
VBCRP RESERVATIONS	BEAVER CREEK	DIANE M KREAGER	FINANCE	06/21/2016	1,066.39
VOC*ICONTACTEMAIL MKT	877-9683996	SUZANNE JANSSEN	CITY MANAGER	07/01/2016	15.20
VOICES CARRY CAC	9704079739	JEFFREY FISHER	POLICE	06/23/2016	30.00
VZWRLSS*MY VZ VB P	800-922-0204	DIANE M KREAGER	FINANCE	07/19/2016	767.70
VZWRLSS*MY VZ VB P	800-922-0204	DIANE M KREAGER	FINANCE	07/19/2016	131.38
VZWRLSS*MY VZ VB P	800-922-0204	DIANE M KREAGER	FINANCE	07/07/2016	1,322.50
VZWRLSS*PRPAY AUTOPAY	888-294-6804	CRAIG DUFFIN	PUBLIC WORKS	07/05/2016	20.00
WAL-MART #1045	LAFAYETTE	JOANN MARQUES	REC CENTER	06/18/2016	-7.88
WALGREENS #4025	BROOMFIELD	RACHEL DUCEY	REC CENTER	06/26/2016	13.86
WALGREENS #4468	WESTMINSTER	RACHEL DUCEY	REC CENTER	07/16/2016	17.40
WALGREENS #4468	WESTMINSTER	RACHEL DUCEY	REC CENTER	07/10/2016	18.91
WALGREENS #4468	WESTMINSTER	RACHEL DUCEY	REC CENTER	07/05/2016	34.70
WALGREENS #7006	LOUISVILLE	JOANN MARQUES	REC CENTER	06/29/2016	32.47
WALGREENS #7006	LOUISVILLE	JESSE DEGRAW	REC CENTER	06/27/2016	3.99
WATERLOO ICEHOUSE	LOUISVILLE	KENNETH SWANSON	BUILDING SAFETY	07/08/2016	45.50
WAYFAIR*WAYFAIR	WAYFAIR.COM	KAREN FREITER	LIBRARY	06/28/2016	85.99
WENDY'S #304	BROOMFIELD	RACHEL DUCEY	REC CENTER	06/22/2016	65.34
WINFIELD SOLUTIONS	06513752713	DAVID DEAN	GOLF COURSE	07/06/2016	510.00
WM SUPERCENTER #3824	WESTMINSTER	ERICA BERZINS	POLICE	06/21/2016	42.85
WW GRAINGER	877-2022594	GLEN SIEDENBURG	WATER	07/15/2016	286.80
WW GRAINGER	877-2022594	DAVID SZABADOS	FACILITIES	06/29/2016	85.13
WWW.NORTHERNSAFETY.COM	800-625-1591	ERIK SWIATEK	PARKS	07/21/2016	354.87
WWW.NORTHERNSAFETY.COM	800-625-1591	ERIK SWIATEK	PARKS	07/21/2016	62.14
WWW.NORTHERNSAFETY.COM	800-625-1591	VICKIE ILKO	OPERATIONS	07/15/2016	314.52
YOURMEMBER-CAREERS	7274976573	RONDA ROMERO	HUMAN RESOURCES	06/28/2016	200.00
ZUCCA RISTORANTE	LOUISVILLE	MALCOLM H FLEMING	CITY MANAGER	07/05/2016	43.00
		LESLIE RINGER	HR	07/20/2016	-198.05
		ROBIN BROOKHART	HR	07/20/2016	-77.52
		ALLAN GILL	PARKS	07/20/2016	-114.40
		DENNIS COYNE	PARKS	07/20/2016	-377.33
		DIANE EVANS	REC CENTER	07/20/2016	-7.95
		BRETT TUBBS	FACILITIES	07/20/2016	-39.00

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
TOTAL					\$ 101,864.12

CITY OF LOUISVILLE
EXPENDITURE APPROVALS \$25,000.00 - \$99,999.99
JULY 2016

DATE	P.O. #	VENDOR	DESCRIPTION	AMOUNT
7/14/2016	2016006	Boulder Nissan	2016 Nissan Leaf	\$25,455.00
			The City publically advertised in the Rocky Mountain E-Purchasing system and on the City's website. In addition, five dealerships were sent emails with bid documents. The bid package included a pricing sheet for the comparable gas vehicle, the Nissan Versa Note. Quotes were received from four dealers. Boulder Nissan submitted the only bid that was properly executed and for the cars specified. The Regional Air Quality Council has approved a grant for \$7,396 which brings the acquisition cost to \$18,059. This vehicle replaces the City Hall pool vehicle which will be reaching the end of it's useful life next year. Since this price won't likely be available next year nor the grant guaranteed and the operating cost for the Leaf will be lower, the cost savings justify purchasing the vehicle now instead of waiting until next year.	
7/20/2016	2016010	AG Wassenaar Inc.	Geotechnical Services	\$89,000.00
			This is a sole source request to provide material testing for the South Street underpass project and South and Front Street improvement project. Both projects are under construction management services of H2 Development Services. AG Wassenaar is currently under contract with the City for material testing and inspection services for several CIPs.	
7/21/2016	2016012	Xcel Energy	South Street Undergrounding	\$31,501.67
			This is a sole source request to underground overhead facilities that cross South Street east of Main Street. The work is part of the South and Front Street improvement project.	