

Revitalization Commission

Agenda

Wednesday, November 15, 2023
City Hall, Council Chambers
749 Main Street
8:00 AM

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

- You can call in to +1 646 876 9923 or 833 548 0282 (toll free) Webinar ID #852 0147 8768
- You can log in via your computer. Please visit the City's website here to link to the meeting: www.louisvilleco.gov/revitalizationcommission.

The Board will accommodate public comments during the meeting. Anyone may also email comments to the Board prior to the meeting at ABrown@LouisvilleCO.gov.

1. Call to Order
2. Roll Call
3. Approval of Agenda
4. Approval of October 18, 2023 Meeting Minutes
5. Public Comments on Items Not on the Agenda
6. Reports of Commission
 - a. Staff Updates
 - b. Downtown Business Association Updates
 - c. Chamber of Commerce Updates

Persons planning to attend the meeting who need sign language interpretation, translation services, assisted listening systems, Braille, taped material, or special transportation, should contact the City Clerk's Office at 303 335-4536 or MeredythM@LouisvilleCO.gov. A forty-eight-hour notice is requested.

Si requiere una copia en español de esta publicación o necesita un intérprete durante la reunión, por favor llame a la Ciudad al 303.335.4536 o 303.335.4574.

7. Business Matters of Commission
 - a. Resolution 23-04: Adopting the Louisville Revitalization Commission's Budget for Fiscal Year 2024
 - b. Property Improvement Program
 - c. Financial Discussion
8. Future Agenda Items
9. Discussion Items for Next Meeting
 - a. Direct Financial Assistance Application: 916 Main Street
 - b. Property Improvement Program
 - c. Recap of 2023 Work Plan and Status Update
 - d. DeLo/Boom in December
 - e. Discussion – Downtown Patio Program
 - f. Discussion – South Street Underpass and Future 42 Project
 - g. Façade Improvement Program Applications
10. Commissioners' Comments
11. Adjourn

Revitalization Commission

Wednesday, October 18, 2023 | 8:00AM

City Hall, Council Chambers
749 Main Street

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

Call to Order – Chair Adler called the meeting to order at 8:05 AM and took roll call.

Commissioner Attendance: Present

Yes	Alexis Adler
Yes	Clif Harald
Yes	Graham Smith
Yes	Councilmember Chris Leh - virtual
Yes	Bob Tofte
Yes	Corrie Williams
No	Barbie Iglesias

Staff Present:

Austin Brown, Economic Vitality Specialist
Jeff Durbin, City Manager
Nick Cotton-Baez, Attorney to the City of Louisville - virtual
Rob Zuccaro, Director of Planning and Building Safety
Ligea Ferraro, Exec

Others Present:

Mike Kranzdorf
Rick Kron, DBA President
members of public

Approval of Agenda:

Commissioner Harald made a motion to approve the agenda. Commissioner Smith seconded. Approved.

Approval of September 20, 2023 Meeting Minutes:

Commissioner Harald made a motion to approve the minutes. Commissioner Smith seconded. Approved.

Public Comments on Items Not on the Agenda:

Persons planning to attend the meeting who need sign language interpretation, translation services, assisted listening systems, Braille, taped material, or special transportation, should contact the City Clerk's Office at 303.335-4536 or MeredythM@LouisvilleCO.gov. A forty-eight-hour notice is requested.

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DBA President Rick Kron commented that a member of the DBA mentioned at the recent DBA meeting that there are concerns that an underpass at South Street might create a possible drug location.

Reports of Commission:

Staff updates

The Economic Vitality Specialist presented an update on the Business Assistance Program approved at the Council meeting last night.

The 916 Main direct assistance application was scheduled for today, but the process with third party review is still ongoing. This application will be presented at the November meeting.

Ice Rink names – Louisville’s Old Town Skate was selected as the new name for the ice rink. Marketing will be provided by the PROS communications team and there should be a press release soon. Opening day will be the weekend before Thanksgiving.

Dark sky lighting – the public hearing was held on October 2. City Council denied the ordinance. No immediate direction was provided to bring this back to Council. Potentially this will come back to Council early next year.

Energy Code comments from the August open house are being reviewed. It is anticipated an energy code update will be ready for Council review late this year or early next year.

The Director of Community Development mentioned that Rocky Mountain Tap had formal final Council approval for their beer garden and improvements have been planned. Also, the DELO West rezoning was approved by the Council to be rezoned residential mixed use.

The Economic Vitality Manager position posting closes October 30, and applications will be reviewed, and interviews will be scheduled.

Commissioner Comments:

Commissioner Williams asked if there can be incentives or recommendations to promote dark sky lighting. The Director of Community development noted that the City has promoted it in the past, and there would need to be funding for incentives. This would require a lot of administration. Since City Council hasn’t provided direction to bring anything back next year. We could possibly come back with only new construction next year.

Commissioner Smith noted that electric commercial cooking equipment is much more expensive than gas.

Downtown Business Association Updates

Commissioner Williams gave an update on the last DBA meeting, noting it was a productive listening session for commissioners. LRC should continue to work collaboratively with DBA. Discussions were around downtown and the idea behind a public/private partnership for downtown, the possibility of closing Main Street, and business support. There was positive support from businesses to close Main Street. LRC should consider approaching Council soon on this matter.

The DBA President noted that he intends to survey rest of businesses about closing Main Street. There is good support for the property improvement program and asked the LRC to think critically around what that budget looks like. Commissioner Williams noted that there was some discussion around how to financially support tenants that have to move out for improvements so there's not undue burden on the business owner who isn't usually the property owner.

Commissioner Smith noted that the application review process will require more staff resources. The Director of Community Development will bring financial scenario planning to assist with long-term budgeting. The DBA President noted that there was a lot of discussion about codes and permits; the Director of Community Development will attend the November DBA meeting.

Chamber of Commerce Updates: None

Commissioner Comments on Items not on the agenda:

Commissioner Williams asked if the community is invited to the mayoral debate. Councilmember Leh noted that the mayoral debate is a public event.

Business Matters of Commission:

Resolution 23-03: Amending the Annual Budget for Fiscal Year 2023 for the Urban Revitalization District

The Economic Vitality Specialist presented the resolution to amend the FY 23 LRC budget. Details were provided in the meeting packet and presented by the Economic Vitality Specialist. Council approved this amendment as presented at the October 2 public hearing. Staff recommends adopting the resolution.

Commissioner Comments:

Chair Adler asked if more applications to the façade improvement program are anticipated this year. The EV Specialist noted that he has spoken with a few people, but this time of year isn't the best time for applications.

Chair Adler asked when the Downtown Vision Plan will be presented to LRC. The Director of Community Development noted that the Kickoff meeting was held last week and a formal schedule is being developed. Looking at a 6-month process, hoping to be complete March/April next year. Want to make sure all the items LRC discussed are included in the plan. The Director of Community Development noted that there will be at least two formal engagements with LRC, but we don't have the dates. He will check with the vendor and report back to the LRC. It was noted that Steinbaugh is included in the scope of the vision plan.

Commissioner Williams noted that the language is incorrect on page 20. This language has been updated. Motion will need to include updated version.

Commissioner Smith asked if we expect the funding to roll over next year for the street light conversion project. The Director of Community Development noted that the lights have been installed and the city is waiting on the invoice. Only the short polls were replaced.

Public Comment: None

Commissioner Smith motioned to approve the resolution with updated language as noted, Commissioner Harald seconded. Roll call vote: unanimously approved.

2023 Year-end Expenditures and 2024-2031 Long-term Financial Projections:

The EV Specialist presented the 2023 year-end expenditures. Finance Director Bailey provided fund balance projections in the meeting packet. Things to note are future assessed evaluations and the increase is projected going forward. Changes to property tax revenue will see a dip in 2023 but should continue to rise after 2023. These factors play into future fund balances. The projections don't include potential redevelopment.

The EV Specialist shared a draft version of possible budget scenarios for funding the various proposed programs (property improvement, underpass, property acquisition), versus fund balance projections. This doesn't include things like the downtown streetscape program. There will be more in-depth review with the 2024 budget discussion.

Commissioner Comments:

Commissioner Smith asked if commercial property also received a large increase in property tax. The EV Specialist confirmed that commercial property taxes also increased.

Chair Adler noted that it is important to ensure façade improvement requests aren't held back due to the new property improvement program.

Commissioner Williams asked if we could get accurate budget projections for possible building mechanical improvements.

Commissioner Tofte asked what work was done in the initial redevelopment that might help the DELO west request to LRC. The Director of Community Development noted that the original developer had their subdivision approved with an agreement and there were no public service lines for the development. It was noted that there is probably very little public infrastructure other than streetscape.

There was a discussion around the best practice for budgeting around assistance agreements as well as what is an assistance agreement and what is a property improvement agreement. It was noted that there will need to be strong parameters around the

Commissioner Harald asked if the city has EV incentives. The Director of Community Development noted that the business assistance program is a rebate program and they don't have any grants. It was noted that Historic Preservation also has funding and there could be substantial money for foundation work for those who qualify for landmark designation. Unfortunately, property owners generally don't want to restrict future use of property from a value standpoint.

Commissioner Williams asked if there is any requirement in downtown or code about tearing down a historic building? It was noted that the program is 100% voluntary.

Commissioner Harald indicated some hesitation about rushing the property improvement program as the commission discusses budget. He noted that there is a lot LRC can do but the parameters aren't even close to defined and it is unclear how to determine a budget without clear parameters. He suggested a pilot program and noted that this also includes the discussion around our purpose and aligning projects to our purpose.

Councilmember Leh noted that it may be that there will be some discussion at some point in Council about historic preservation grants not being enough to incentivize the behavior council is seeking to accomplish with these programs. There would need to be public process around it. He noted that it's really important to have an EV Manager to help with that process.

City Counsel noted that not having program parameters is a very good issue to raise based on how the amendment to the cooperative agreement is written. The LRC could say "for an LRC program, parameters to be predetermined and subject to a cooperative agreement with Council" if LRC wanted to budget for a future program. Then LRC would go back to council for approval of the program prior to expending funds under the program.

Public Comment:

Mike Kranzendorf commented on the property tax discussion by the Commissioners. He noted that, for his properties, he has an average 40%-65% property tax increase. He also mentioned that when this came to the council in their budget discussion, businesses pushed back saying that it was an undeserved tax increase. The City could reduce the mill levy and not take so much from businesses. He stated that there's really no call to have a 40% tax increase. There was a proposed "compromise" to increase it 50% over the next 5 years instead of 40% right now. That's not much of a compromise, and LRC could consider giving back money to local businesses. He's not sure if it means a lot but it would definitely increase visibility. Mr. Kranzendorf has signed up for a PACE evaluation to electrify and he will provide feedback to the LRC on the process and cost once he has that information.

Public Hearing: 2024 LRC Proposed Budget

Public Hearing opened at 9:01 a.m.

The Economic Vitality Specialist presented the staff-proposed budget and budget process schedule for the 2024 budget. Details were included in the meeting packet and the proposed budget line items were reviewed by the Commission.

Commissioner Comments:

Commissioner Harald suggested that the LRC separate the façade and property improvement programs, so we don't undermine the already successful façade improvement program. Commissioner Harald would like to approach the Property Improvement Program as a pilot, but unsure how much should be budgeted. He also asked if there is any collaboration that could take place to help incentivize property owners to make improvements. We will have to have future discussions on what the property improvement program looks like. Commissioner Harald also noted that there are a few considerations to keep in mind as we talk about budget. With the skating rink, LRC is sort of running a little business and we might need contingency funding and

with the Downtown Vision Plan, it won't be surprising if we're asked for funding to implement the vision plan. We should be cautious about property improvement given these concerns.

Commissioner Smith agreed that LRC has a program that is working well in The Façade Improvement Program, and it should be kept separate from a property improvement program. Chair Adler agreed.

Commissioner Williams commented that if multiple applications are required to request funding from both programs, it might be an undue burden on the applicant. Is there a way in the application to check a box to apply for both simultaneously?

Commissioner Tofte agreed that the two programs should remain separate. He also noted that he thinks it's premature to discuss the application process before we have a program in place.

Chair Adler noted that it will take a few months to work through the new program parameters.

The Director of Community Development recommended the LRC focus on policy-level criteria. Once the LRC agrees on what you want to achieve, staff can provide recommendations on how to administer the program for everyone involved.

Commissioner Harald asked if the assistance agreements have been all about property improvements in the past.

Chair Adler asked for recommendations from staff for budgeting for the property improvement program. Staff recommended \$250,000 as a place to start.

Old Town Skate

There was a lengthy discussion around the skating rink annual costs being included in the 2024 budget and the LRC's role in future funding of the ice rink. The City Attorney will review the ice rink agreements and provide LRC an update on what the LRC commitments include. The commission is okay with leaving this on the budget for now, but not in perpetuity. The Commission requested more information from staff on whether the city has plans to incorporate the skating rink into other City services in the future.

Downtown Streetscape Plan

The EV Specialist noted that the commission should anticipate a larger budget request for this project after the plan is complete. The Director of Community Development mentioned that the plan will have priorities, timelines, and preliminary budget numbers. A budget amendment could be ready early next year.

Downtown Lights & public involvement activities.

Commissioner Williams recalled that downtown lights were high impact/low cost to add festive lights downtown. She suggested closing Main Street in summer and hanging string lights across the street would add to the aesthetic. There would need to be public involvement, and she recalled trying to do some sort of art activation and public art in downtown. If we are able to

close Main Street, it would be great to have simple interactive activities as apart of revitalization for downtown.

Commissioner Harald expressed concern that there is no marketing budget for 2024. The EV Specialist noted that not much marketing budget was used in 2023. The Director of Community Development suggested that it might be a good idea to include a marketing budget if the LRC is going to launch a new program next year. Public Involvement budget line item will be changed to Marketing for 2024.

Public Comment:

DBA President Rick Kron commented that the façade improvement program looks good and property improvement might be light but the budget seems flexible. For the skating rink, he suggested the LRC could align budget with anticipated expenditures. Overall, he expressed agreement with the LRC discussion around budgets. He also noted that the DBA put together an interactive map of traditional downtown accessible with a QR code. He suggested that the wayfinding component of the Downtown Streetscape Plan could link into this, and LRC could coordinate with the contractor.

It was noted that there is \$150,000 budgeted for the Downtown Streetscape Plan and another \$150,000 for implementation, which includes wayfinding. The Director of Community Development mentioned that the city embarks on a new two-year budget next year and a 6-year Capital Improvement Plan so there will be a lot of convergence to inform the LRC's 2025 budget.

Mike Kranzdorf provided an estimate of what certain types of property improvement projects would cost.

The Director of Community Development reminded the LRC that, as they consider possible programs, the intention is to supplement projects to make them financially feasible for the property owner.

Chair Adler motioned to advance the budget to Council for approval. Commissioner Smith seconded the motion. Roll call vote: unanimously approved.

The Public Hearing closed at 9:37 a.m.

Future Agenda Items

- 3rd Party Financial Review Policy
- Façade Improvement Program Applications
- Recap of 2023 Work Plan and Status Update
- Discussion – Downtown Patio Program
- Discussion – South Street Underpass and Future 42 Project

Discussion Items for Next Regular Meeting, Wednesday, November 15, 2023:

1. 2024 Budget Adoption
2. Discussion/Direction: Direct Financial Assistance Application: 916 Main Street
3. Defining the LRC's Purpose
4. Property Improvement Program – high level discussion

Commissioner Comments:

Commissioner Smith noted that he will likely be unable to continue participation in the commission.

Public Comment: None.

Commissioner Smith motioned to adjourn; Commissioner Williams seconded.

Adjourn: The meeting adjourned at 9:41 AM.

SUBJECT: STAFF UPDATES

DATE: NOVEMBER 15, 2023

PRESENTED BY: AUSTIN BROWN, INTERIM ECONOMIC VITALITY MANAGER

SUMMARY:

In the following, staff provides business and property updates related to activity within the Highway 42 Urban Renewal Area.

Business Openings and Closings

The following new businesses received sales tax licenses from the City of Louisville:

- Curating Colorado – 906 Main Street
- Fyzical Therapy and Balance Centers – 1075 E South Boulder Rd, Suite 140
- Meera’s Eyebrow Threading – 1075 E South Boulder Rd, Suite 306
- Skin Envy – 1075 E South Boulder Rd, Suite 125

Business Assistance Program (BAP) Updates

City Council adopted Ordinance No. 1865, Series 2023 on October 17. This ordinance amended the City’s Tax and Fee Business Assistance Program (BAP) to clarify in the code the City’s practice of rebating consumer use tax.

URA Property Updates

City Council approved the rezoning of the 2.47 acre DeLo West property from Commercial Community to Mixed-Use Residential. Live Forward Development has requested an opportunity to present a project update to the LRC in December.

Downtown Vision Plan Update

Staff attended the kick-off meeting for the Louisville Downtown Vision Plan for Streetscapes and Public Places. The consultants went over the proposed schedule and gave an overview of the project management plan. The group also discussed plans for public outreach including open houses and a stakeholder site walk. Project completion is estimated for April 2024.

Work Plan

The most recent Work Plan and Advanced Agenda are both included as *Attachment #1*.

ATTACHMENT(S):

1. LRC 2023 Work Plan and Advanced Agenda



**Louisville Revitalization Commission
2023 Work Plan Prioritization Table**



2023 Priority Projects

Project	Potential Steps	Timeline	Estimated Number of Meetings	Funding
Downtown Coordinated Streetscape Plan	<ul style="list-style-type: none"> • Discuss scope and funding • Review Request for Proposal • Council approval/collaboration • Contract for consultant • Public Engagement/plan development • Plan adoption • May include EV charging, alleyway activation, and district branding signage 	Q1-Q4	4-6	TBD
Commission and Board URA Project Support	<ul style="list-style-type: none"> • Create proposal process and criteria for Boards and Commissions • Conduct outreach to Cultural Council and others that may be interested in participation • Review and approve proposals 	Q1-Q4	3+	\$50,000
Funding/Incentive Development	<ul style="list-style-type: none"> • Amend cooperation agreement • Review and develop new incentive programs for existing business improvements • New business attraction and business retention incentives for the URA • Could include historic preservation component • Market program • Review/approve funding opportunities 	Q2-Q4	3+	TBD
Sustainability Grant Program	<ul style="list-style-type: none"> • Explore program for energy efficiency building upgrades/EV charging grants (consider partnership with County PACE) • Consult with Sustainability Coordinator 	Q3-Q4	2+	TBD
Marketing Strategy for URA	<ul style="list-style-type: none"> • Update current marketing materials • Potential hiring of marketing/graphics consultant • Develop materials for new LRC programs 	Q1-Q4	As needed	\$150,000



**Louisville Revitalization Commission
2023 Work Plan Prioritization Table**



Project	Potential Steps	Timeline	Estimated Number of Meetings	Funding
South Street Underpass	<ul style="list-style-type: none"> Engage with City Council on next steps for funding and design Potential DRCOG TIP grant 	Q2-Q3	1+	TBD
DBA Engagement	<ul style="list-style-type: none"> Meeting w/ DBA to identify projects and partnership opportunities Support creation of DBA BID district funding/election 	Q3	1-2	TBD
Small Business Retention/Attraction	<ul style="list-style-type: none"> Consider Development of Grant Program to attract/retain small businesses within URA 	Q3-Q4	2-4	TBD
Hwy 42 Plan Development	<ul style="list-style-type: none"> DRCOG TIP funded design grant Engage in planning and design 	Q3-Q4	1-2	N/A
SBR Corridor Plan	<ul style="list-style-type: none"> DRCOG corridor planning grant Engage in planning and design 	Q3-Q4	1-2	N/A
2024 CIP Planning/Coordination	<ul style="list-style-type: none"> Develop project list Projects may include bicycle and pedestrian improvements, SBR sidewalk widening, etc. Make recommendations on projects and funding/cost share on priority projects 	Q3	2-3	N/A
10 Year Comprehensive Plan Update	<ul style="list-style-type: none"> Provide feedback on plan development Project will extend into 2024 	Q3 or Q4	1-2	N/A
Façade Improvement Program Application Review	<ul style="list-style-type: none"> Review and approve applications Expand marketing materials 	Q1-Q4	As needed	\$300,000
Development Assistance Application Review	<ul style="list-style-type: none"> Review proposals and develop incentive agreements 	Q1-Q4	As needed	TBD
Downtown Street Light Conversion	<ul style="list-style-type: none"> Potential project update 	TBD	1	\$480,000
Downtown ADA Project	<ul style="list-style-type: none"> Potential project update 	TBD	1	\$120,00
Electric Vehicle Charging Stations	<ul style="list-style-type: none"> Potential project update 	TBD	1	\$26,000
Downtown Conduit and Paver Repair	<ul style="list-style-type: none"> Potential project update 	TBD	1	\$420,000



**Louisville Revitalization Commission
2023 Work Plan Prioritization Table**



Other Potential Projects

Project	Potential Steps	Timeline	Estimated Number of Meetings	Funding
Small Business Survey	<ul style="list-style-type: none"> Possible partnership with DBA and/or Chamber 	TBD	TBD	TBD
Shuttle Service to CTC	<ul style="list-style-type: none"> Create program and hire private shuttle service between CTC and Downtown Survey DTC to see if it would be desired. 	TBD	TBD	TBD
Inventory Local Events	<ul style="list-style-type: none"> Create inventory of events and track attendance Focus on marketing local events Develop strategy/use for data 	TBD	TBD	TBD
Cooperative Incubator	<ul style="list-style-type: none"> Define scope and intent of program Identify location, staffing and resources needed Lease incubator space for business start up 	TBD	TBD	TBD
Commissioner Outreach to Property Owners	<ul style="list-style-type: none"> Develop strategy for direct Commissioner outreach to property owners regarding redevelopment opportunities Inform businesses of current programs/façade program 	TBD	TBD	TBD
Parking Lot Management	<ul style="list-style-type: none"> Improve Sports Complex parking to provide additional downtown parking 	TBD	TBD	TBD
Downtown WiFi Network	<ul style="list-style-type: none"> Develop program and contribute to funding Presentation on Downtown communications options 	TBD	TBD	TBD



**Louisville Revitalization Commission
2023 Tentative Advanced Agenda**



Date	Agenda Items
February 8	<ul style="list-style-type: none"> • Cooperation agreement amendment for pre-approved spending • Discussion – Marketing strategy • Façade improvement program update • 2023 Work Plan review • Review – Façade Improvement Program Applications
March 8	<ul style="list-style-type: none"> • Commission and Board URA Project Support - discussion/develop of process and criteria • URA Marketing Strategy – Window Decals
April 12	<ul style="list-style-type: none"> • URA Marketing Strategy – Window Decals • Downtown Coordinated Streetscape Plan – Scope and RFP • Commission and Board URA Project Support – discussion/develop process and criteria
May 10	<ul style="list-style-type: none"> • Direct Financial Assistance – 916 Main Street, Radiance MedSpa • Funding/Incentive Development – discussion of potential new programs, Part 1 • Board & Commission Mission and Roles Considerations • Winterskate (Special Meeting on 5/24 to discuss budget amendment)
June 14	<ul style="list-style-type: none"> • Public Hearing: 2023 LRC Budget Amendment • TIFF Expenditure Deadline • Funding/Incentive Development – discussion of potential new programs • 2024 CIP Planning/Coordination • Review – Façade Improvement Program Applications
July 12	<ul style="list-style-type: none"> • Funding/Incentive Development – Community-Led Improvement Programs • Ice Rink Electricity Costs • Monthly Meeting Date
August 23	<ul style="list-style-type: none"> • Ice Rink – Cooperation Agreement • Recap of 2023 Work Plan and Status Update • South Street Underpass Discussion • Downtown Coordinated Streetscape Plan – Contract and Budget • Funding/Incentive Program Development • Sustainability Grant Program – presentation from Sustainability Coordinator • DBA Engagement – potential joint meeting • 2024 CIP Planning/Coordination • Application for Direct Financial Assistance – 916 Main Street • Commission and Board URA Project Support
September 13	<ul style="list-style-type: none"> • Downtown Coordinated Streetscape Plan – plan development • Hwy 42 Plan Development - update/feedback • Funding/Incentive Program Development • Sustainability Grant Program – presentation from Sustainability Coordinator



**Louisville Revitalization Commission
2023 Tentative Advanced Agenda**



Date	Agenda Items
	<ul style="list-style-type: none">• DBA Engagement – potential joint meeting• 2024 CIP Planning/Coordination• Application for Direct Financial Assistance - 916 Main Street• Commission and Board URA Project Support
October 11	<ul style="list-style-type: none">• Comp Plan Update presentation/feedback• Sustainability Grant Program – discussion of potential new programs
November 8	<ul style="list-style-type: none">• SBR Corridor Plan – update/feedback
December 13	<ul style="list-style-type: none">• Downtown Coordinated Streetscape Plan – plan development

SUBJECT: RESOLUTION 23-04: ADOPTING THE LOUISVILLE
REVITALIZATION COMMISSION'S BUDGET FOR THE FISCAL
YEAR 2024

DATE: NOVEMBER 15, 2023

PRESENTED BY: AUSTIN BROWN, INTERIM ECONOMIC VITALITY MANAGER

SUMMARY:

The Louisville Revitalization Commission (LRC) must approve a budget each year. In accordance with the Cooperation Agreement between the City of Louisville and the LRC, the annual budget proposed by the LRC was reviewed and approved by City Council on November 6, 2023.

DISCUSSION/DIRECTION:

Included as *Attachment #1* is Resolution 23-04 and the budget exhibit, by which the LRC can approve the 2024 Budget as proposed. The below narrative is a summary of the prior LRC discussions about the next fiscal year budget.

Beginning Fund Balance

Staff projects a 2023 ending fund balance of **\$1,169,592**, which is the beginning fund balance for 2024.

Revenue

Staff has received the preliminary 2023 assessed valuation from Boulder County. This valuation, along with the overlapping mill levies, will determine the amount of property tax revenue received by the URD during 2024. The final assessed valuation will not be available until the end of November, and the amount of overlapping levies will not be certified by Boulder County until December.

The URD's preliminary gross assessed valuation increased from the actual \$68,423,034 in 2022 to **\$89,379,873** in 2023. The URD's base assessed valuation increased from \$46,214,931 in 2022 to **\$60,045,453** in 2023. The difference between the gross valuation and the base valuation equals the incremental valuation, which multiplied by the overlapping levies, is the amount of property tax revenue captured by the URD. The URD's incremental assessed valuation for 2023 is **\$29,334,420**. The overlapping levies are estimated at **96.236** mills. Multiplying these amounts, and accounting for Boulder County's collection fee, results in an estimated property tax revenue of **\$2,224,000** for 2023.

Interest Earnings are currently proposed at **\$30,000** for 2024. This amount will be adjusted up or down depending on the final amount, and timing, of budgeted expenditures.

Old Town Skate has been added as a new revenue item for 2024. It's anticipated that operation of Old Town Skate will bring in an estimated **\$199,000** in annual revenue. This number was determined by taking the average revenues from the 2021/2022 and 2022/2023 seasons.

Expenditures

Staffing support includes funding for a potential dedicated staff person for the LRC. This position would provide services to the LR above what is currently captured under Support Services. A dedicated staff person was one of Downtown Colorado, Inc.'s recommendations to the LRC following their visioning and strategy process. The 2024 budget includes **\$75,000**.

Support Services are payments to the City of Louisville for services such as accounting, budget, revenue collection, disbursements, debt administration, and general administration. This also includes the LRC's fees for legal services. Based on staff and legal estimated hours, the 2024 budget is **\$50,000**. Staff will continue to monitor actual hours contributed to the LRC in 2024 to ensure this number is accurate.

Under the Tri-Party Agreement of 2006, the URD is required to remit 7.15% of net property tax revenue back to Boulder County. The LRC is obligated to pay the County 7.15% of annual TIF revenues for a not-to-exceed total of \$3,075,000. The proposed budget for 2024 is **\$192,330**.

The LRC and City Council executed an agreement for revenue sharing with the Louisville Fire Protection District in 2020; the first payment under this agreement was made in budget year 2021. Per the agreement terms, the proposed budget for 2024 is: **\$63,050**.

Bond Maintenance Fees are charged by the Paying Agent for the 2014 Property Tax Increment Revenue Bonds (2024, **\$7,150**). Investment Fees include fees charged by US Bank to maintain the DELO Construction Account and fees charged by the City of Louisville's Investment Advisor for funds on deposit at the City (2024, **\$5,000**).

The Professional Services proposed 2024 budget includes **\$20,000** for up to two third-party reviews required of proposed direct financial assistance agreements.

The 2014 Property Tax Increment Revenue Bonds are accretion and cash flow bonds issued in the amount of \$4.5 million. Under this bond structure, the URD calculates an annual amount of "pledged revenue" and deposits it with the Paying Agent. The pledged revenue calculation is defined in the Bond Resolution. If the annual calculation does not cover all interest due, the remaining interest is added to the principal as accreted interest. The 2024 proposed budget includes **\$681,000** in principal and **\$189,880** in interest payments.

As of December, 31, 2023, the accreted value of the bonds will be **\$2,712,631**. If the bonds are not fully paid at the end of the URD's life, they dissolve without default. Based on the preliminary assessed valuation amounts, staff projects the bonds will be completely paid in December 2027.

Based on Commissioner feedback as well as LRC Work Plan priorities, staff has included the following anticipated project expenditures in the 2024 Proposed Budget:

- **Façade Improvement Program: \$350,000**
 - The 2023 Budget included \$300,000 in Façade Improvement Program. The most recent budget amendment increased the total Façade Improvement Program funding to \$350,000. Staff proposes \$350,000 in Façade Improvement Program funding for the 2024 Budget.
- **Property Improvement Program: \$250,000**
 - The LRC wishes to allocate \$250,000 to its new Property Improvement Program. This program will provide financial assistance to businesses or property owners that wish to make improvements to their property beyond what is currently included in the Façade Improvement Program (including interior renovations). Staff is working on the program parameters and will be presenting options to the LRC. The program will need to be formally approved by City Council prior to implementation.
- **Old Town Skate: \$188,000**
 - The LRC amended its 2023 Budget to include \$425,500 for the downtown ice skating rink. \$425,500 includes the equipment purchase, equipment rental, management of the ice rink, and electricity costs for the first year of operation. Annual operation of the ice skating rink is expected to cost \$188,000, which is the amount budgeted for 2024.
 - The ice rink is also expected to produce \$199,000 in revenue for the LRC. This number was determined by taking the average revenues from the 2021/2022 and 2022/2023 seasons.
 - Per the Cooperation Agreement between the City and the LRC, the LRC will need to determine whether or not they want to financially contribute to the ice rink for the 2024/2025 season. After hearing the intent of the LRC, the City will decide whether or not to renew the executed Management Agreement for the 2024/2025 season. Revenue allocation for the 2024/2025 season is not addressed in the current Cooperation Agreement.
- **Downtown Vision Plan for Streetscapes and Public Places: \$150,000**
 - The LRC amended its 2023 Budget to include \$152,500 for the completion of the Downtown Vision Plan for Streetscapes and Public Places. The \$150,000 in the 2024 Budget is for implementation of improvements identified by the Downtown Vision Plan.

SUBJECT: 2024 LRC PROPOSED BUDGET

DATE: NOVEMBER 15, 2023

PAGE 4 OF 4

- URA Marketing: **\$75,870**
 - The 2024 Budget previously included \$75,870 for Public Involvement Activities. The LRC is reallocating this funding to URA Marketing. The 2023 Budget included \$150,000 for URA Marketing.
- Capital Contributions – Downtown Lights: **\$72,000**
 - The LRC previously budgeted \$72,000 for Downtown Lights for 2024. The LRC chose to keep this item in its 2024 Budget.

Ending Fund Balance

Considering the items above, the proposed budget calculates a 2024 ending fund balance of **\$1,253,312**.

RECOMMENDATION:

Staff recommends approval of the 2024 budget by adopting Resolution 23-04.

ATTACHMENT(S):

1. Resolution Adopting the Louisville Revitalization Commission's Budget for Fiscal Year 2024

**LOUISVILLE REVITALIZATION COMMISSION
RESOLUTION NO. 23-04**

A RESOLUTION ADOPTING THE LOUISVILLE REVITALIZATION COMMISSION'S BUDGET FOR THE FISCAL YEAR 2023.

WHEREAS, there has been prepared a proposed budget for the Louisville Revitalization Commission ("LRC") for the fiscal year beginning January 1, 2024 and ending December 31, 2024; and

WHEREAS, the LRC held a public hearing on the proposed budget on October 18, 2023, following public notice of the same; and

WHEREAS, following the LRC's public hearing, the proposed budget was submitted to City Council for review and approval in accordance with the Amended and Restated Cooperation Agreement between the City and the LRC, and the City Council approved such budget on November 6, 2023; and

WHEREAS, the LRC now desires to adopt the LRC's budget, as approved by the City Council, for the fiscal year beginning January 1, 2024 and ending December 31, 2024, by this resolution.

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

Section 1. The budget for the Louisville Revitalization Commission (the "LRC") for the fiscal year beginning January 1, 2024 and ending December 31, 2024, as shown in Exhibit A attached hereto and incorporated herein by this reference, is hereby approved and adopted.

Section 2. Moneys are hereby appropriated to pay for the Budget Amendments as provided in Exhibit A.

ADOPTED this 15th day of November, 2023.

ATTEST:

Corrie Williams, Secretary

Alexis Adler, Chair

Exhibit A
Proposed 2024 Budget

	2020 Actual	2021 Actual	2022 Actual	2023		2024
				Amended Budget	Latest Estimate	Proposed Budget
Beginning Fund Balance	1,120,508	2,238,610	2,870,988	3,105,779	3,606,166	1,169,592
Revenue:						
Property Tax	1,904,547	2,052,703	2,154,828	2,068,720	2,068,720	2,224,000
Interest Earnings	33,595	(1,990)	3,966	63,824	63,824	30,000
Old Town Skate Revenue	-	-	-	-	-	199,000
Total Revenue	1,938,142	2,050,713	2,158,794	2,132,544	2,132,544	2,453,000
Expenditures:						
URA Marketing	-	-	17,500	150,000	261	75,870
Staffing Support	-	-	-	75,500	75,542	75,000
Support Services - COL	60,000	45,000	45,000	50,000	50,000	50,000
CIP Consulting - COL	-	-	-	104,730	104,730	-
Capital Consulting Services - COL	-	-	-	-	-	-
Cap Contr - COL - Underpass	-	-	-	-	-	-
Cap Contr - COL - Undergrounding	-	-	-	187,000	187,000	-
Cap Contr - COL - Downtown Lights	-	-	-	-	-	72,000
Cap Contr - COL - TMP- Sidewalk- Griffith-Pine	-	-	16,500	-	-	-
Cap Contr - COL - South Street Gateway Art	-	-	-	-	-	-
Cap Contr - COL - Patio Parklet Enhancement	-	-	80,000	-	-	-
Cap Contr - COL - Front Street Sidewalk Connectivity	-	-	-	-	-	-
Cap Contr - COL - Downtown Streetlight Conversion	-	-	-	480,000	480,000	-
Cap Contr - COL - Electric Vehicle Charging Stations	-	-	-	26,500	26,500	-
Cap Contr - COL - Downtown Conduit Paver Repair	-	-	-	268,300	268,300	-
Cap Contr - COL - Downtown ADA Project	-	-	-	120,000	120,000	-
TIF Refund - Boulder County	134,132	144,567	151,759	147,910	147,910	192,330
TIF Refund - Fire District	51,714	53,037	57,580	49,880	49,880	63,050
Façade Improvement Programming	-	-	92,429	350,000	350,000	350,000
Property Improvement Programming	-	-	-	-	-	250,000
Old Town Skate	-	-	-	425,500	425,458	188,000
Downtown Vision Plan for Streetscapes and Public Places	-	-	-	152,500	152,500	150,000
District Wayfinding Signage	-	1,728	-	-	-	-
Bike Networks & Bike Parking	-	-	-	-	-	-
Commission and Board URA Project Support	-	-	-	50,000	50,000	-
Bottle Filling Station & Brick Replacement	-	-	-	-	-	-
Assistance Agreement - 824 South	-	294,108	-	-	-	-
Assistance Agreement - 511 SBR	-	-	-	-	-	-
Assistance Agreement - 950 Spruce	-	-	-	980,916	980,916	-
Bond Maint Fees - Paying Agent	7,150	7,150	7,865	7,150	7,150	7,150
ES & SBP Grants	100,000	88,000	-	-	-	-
Professional Services - Investment Fees	3,720	4,142	4,661	5,000	5,000	5,000
Professional Services - Other	-	-	3,950	12,000	12,000	20,000
DCI Consulting Services	-	-	-	-	-	-
Payments from Construction Acct - DELO	-	17,938	82,699	212,301	212,301	-
Principal-Bonds	133,369	457,000	590,000	607,000	590,000	681,000
Interest-Bonds	329,954	305,664	273,674	232,370	273,670	189,880
Total Expenditures	820,040	1,418,334	1,423,617	4,694,557	4,569,118	2,369,280
Ending Fund Balance	2,238,610	2,870,988	3,606,166	543,766	1,169,592	1,253,312

**SUBJECT: DISCUSSION/DIRECTION – URBAN RENEWAL PROPERTY
IMPROVEMENT PROGRAM**

DATE: NOVEMBER 15, 2023

PRESENTED BY: AUSTIN BROWN, INTERIM ECONOMIC VITALITY MANAGER

SUMMARY:

The Louisville Revitalization Commission (LRC) identified the creation of a Property Improvement Program as a high priority project for 2023. This memo serves as an update on the project and is intended to gather input on the program.

DISCUSSION:

The Property Improvement Program was first suggested as an attempt to provide funding for improvements that are outside the scope of the Façade Improvement Program. However, in order to develop an effective program, staff feels that the LRC first needs to identify a specific purpose and goals of the Property Improvement Program. For reference, the stated goal of the Façade Improvement Program is to “encourage investment in and maintenance of permanent exterior building face improvements.” Staff requests LRC input on the purpose and goals of the proposed Property Improvement Program. The LRC may want to consider whether this program should be used as more of an attraction tool or whether it should be marketed towards existing businesses.

Once the goal of the program has been identified, staff can begin to develop a list of eligible improvements that would be reimbursable. These improvements can be specific to encourage a certain type of improvement (such as sustainability upgrades), or broad to capture a wider range of improvements. A few staff suggestions are included below:

- Interior building renovations that are necessary to meet Building Code, Energy Code, or Dark Sky Lighting requirements
- Interior code improvements to historic structures
- Back of building and alleyway improvements
- Improvements to address resiliency and climate impacts
- Improvements that promote arts and culture
- Improvements that increase the value of the property

Staff anticipates that the Property Improvement Program application process could look very similar to the existing Façade Improvement Program. Having one application for both programs could make the application process easier for businesses and property owners. However, staff recognizes that it may make more sense to track the programs separately since they are budgeted as separate items. The 2024 LRC budget allocates \$250,000 to the Property Improvement Program. If there is interest that exceeds the

SUBJECT: PROPERTY IMPROVEMENT PROGRAM

DATE: NOVEMBER 15, 2023

PAGE 2 OF 2

allocated funding, additional funds could be addressed through an amendment to the 2024 budget.

The Façade Improvement Program has the following characteristics which the LRC may wish to replicate with the Property Improvement Program. Keeping these features consistent between the two programs would help streamline the application process. However, staff acknowledges that the LRC may want to consider changing some of these features for the Property Improvement Program.

- Rolling application window;
- Tiered funding with smaller projects receiving a higher reimbursement amount;
- Applicant must enter into Grant Agreement with the LRC; and
- Reimbursement awarded following completion of proposed improvements.

The Façade Improvement Program does not contain any formal evaluation criteria, which the LRC may wish to consider implementing for the Property Improvement Program. Possible criteria could include preferences for either new or existing businesses, sustainability measures, or projects that increase sales tax revenue.

The LRC may also wish to consider adding requirements for reimbursement. Staff suggests that recipients must be a commercial business with a valid business/sales tax license and be current on all tax obligations at the time of reimbursement.

RECOMMENDATION:

Staff requests feedback on the Property Improvement Program.

ATTACHMENT(S):

None.

SUBJECT: DISCUSSION – 2024-2032 LRC FINANCIAL PROJECTIONS

DATE: NOVEMBER 15, 2023

PRESENTED BY: AUSTIN BROWN, INTERIM ECONOMIC VITALITY MANAGER

SUMMARY:

Staff has prepared several different financial scenarios to help the LRC determine which programs or initiatives it may be able to financially support. For this exercise, staff explored four different scenarios:

1. Continuing to Fund both the Façade Improvement Program and the Property Improvement Program.
2. Funding both the South Street and South Boulder Road underpasses.
3. Acquiring three different properties within the URA.
4. Funding improvements identified within the Downtown Vision Plan.

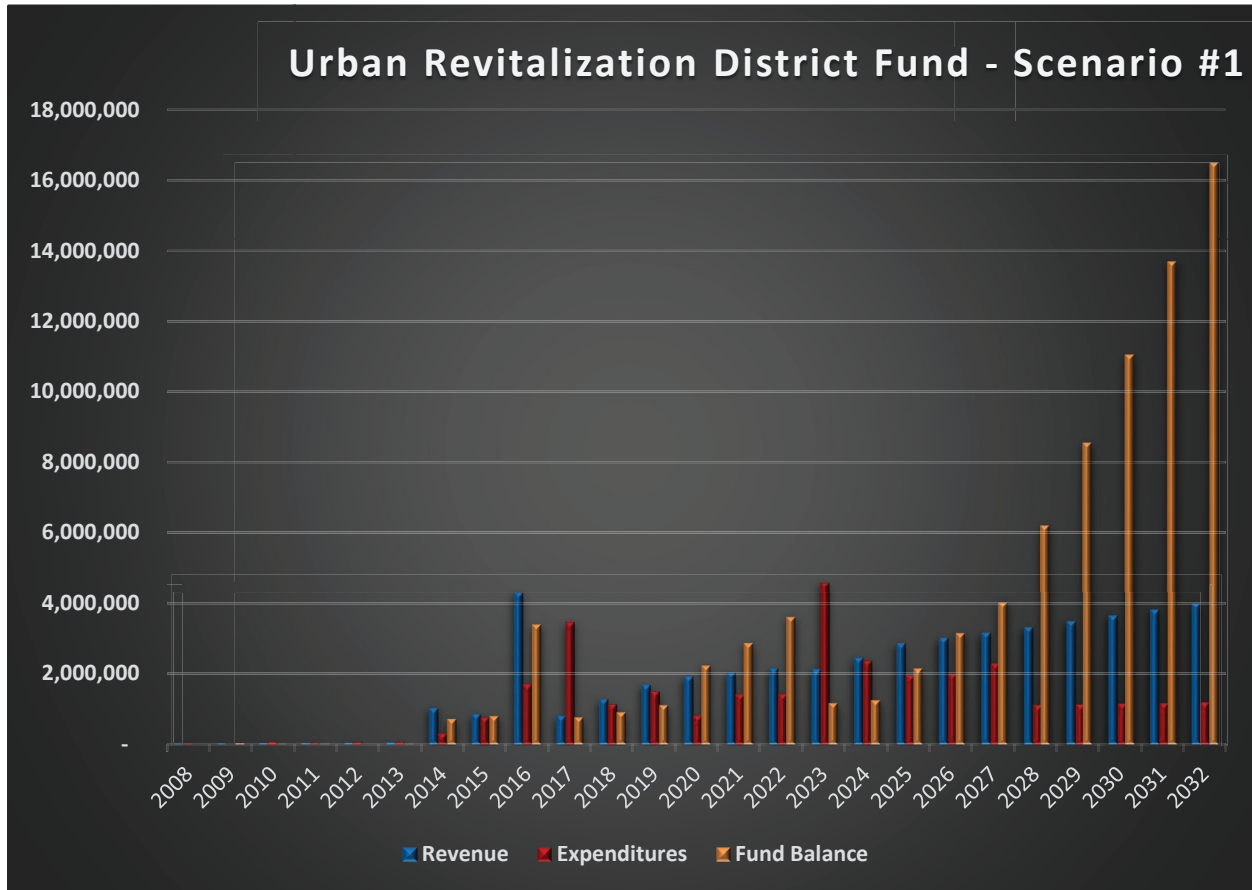
Please note that scenarios 2-4 also include continued funding of both the Façade Improvement and Property Improvement Programs at \$350,000 and \$250,000, respectively. This is the amount allocated to each program in the 2024 budget.

Each of the four scenarios also includes the following projected revenues and expenditures. The full scenarios are included as *Attachment #1*.

Revenue	2025	2026	2027	2028	2029	2030	2031	2032
Taxes	\$ 2,834,290	\$ 2,981,720	\$ 3,131,480	\$ 3,289,490	\$ 3,444,880	\$ 3,614,030	\$ 3,775,280	\$ 3,956,140
Misc. Revenue	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
Expenditures								
Advertising & Marketing	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
Staffing Support	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
Support Services - CoL	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
TIF Refunds - BC & Fire	\$ 270,970	\$ 285,750	\$ 301,870	\$ 317,730	\$ 334,390	\$ 351,360	\$ 368,600	\$ 386,760
Professional Services	\$ 12,150	\$ 12,150	\$ 12,150	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Debt Service	\$ 883,210	\$ 914,340	\$ 499,290	\$ -	\$ -	\$ -	\$ -	\$ -

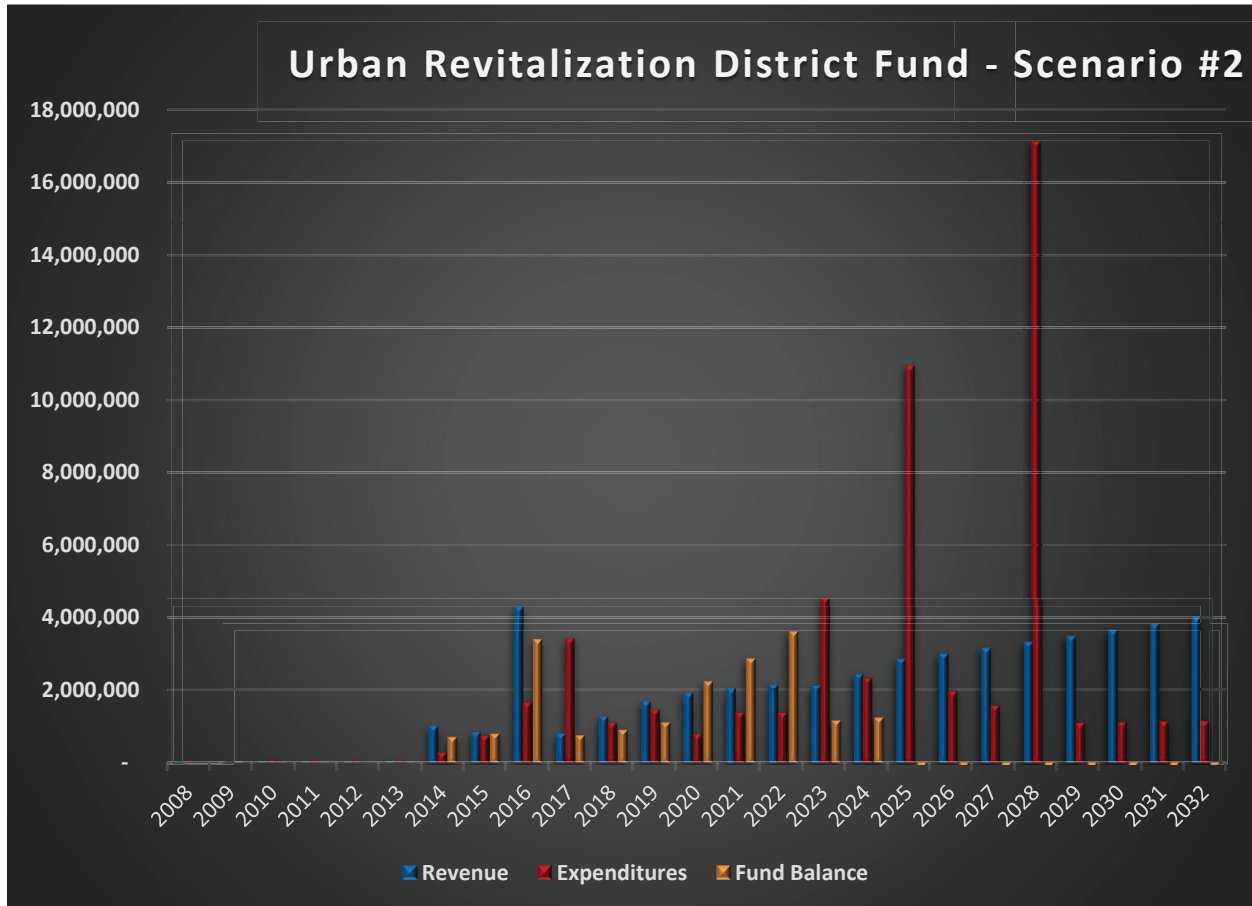
Scenario #1 (Façade and Property Improvement Programs)

The first scenario accounts only for continued funding of the Façade and Property Improvement Programs. In this model the Façade Improvement Program is budgeted for \$350,000 annually and the Property Improvement Program is budgeted for \$250,000 annually. These numbers are based on the 2024 LRC budget. When accounting for continued funding of both the Façade and Property Improvement Programs the 2032 ending fund balance is projected to be **\$16,482,402**. As noted above, this funding is also reflected in each of the remaining three scenarios.



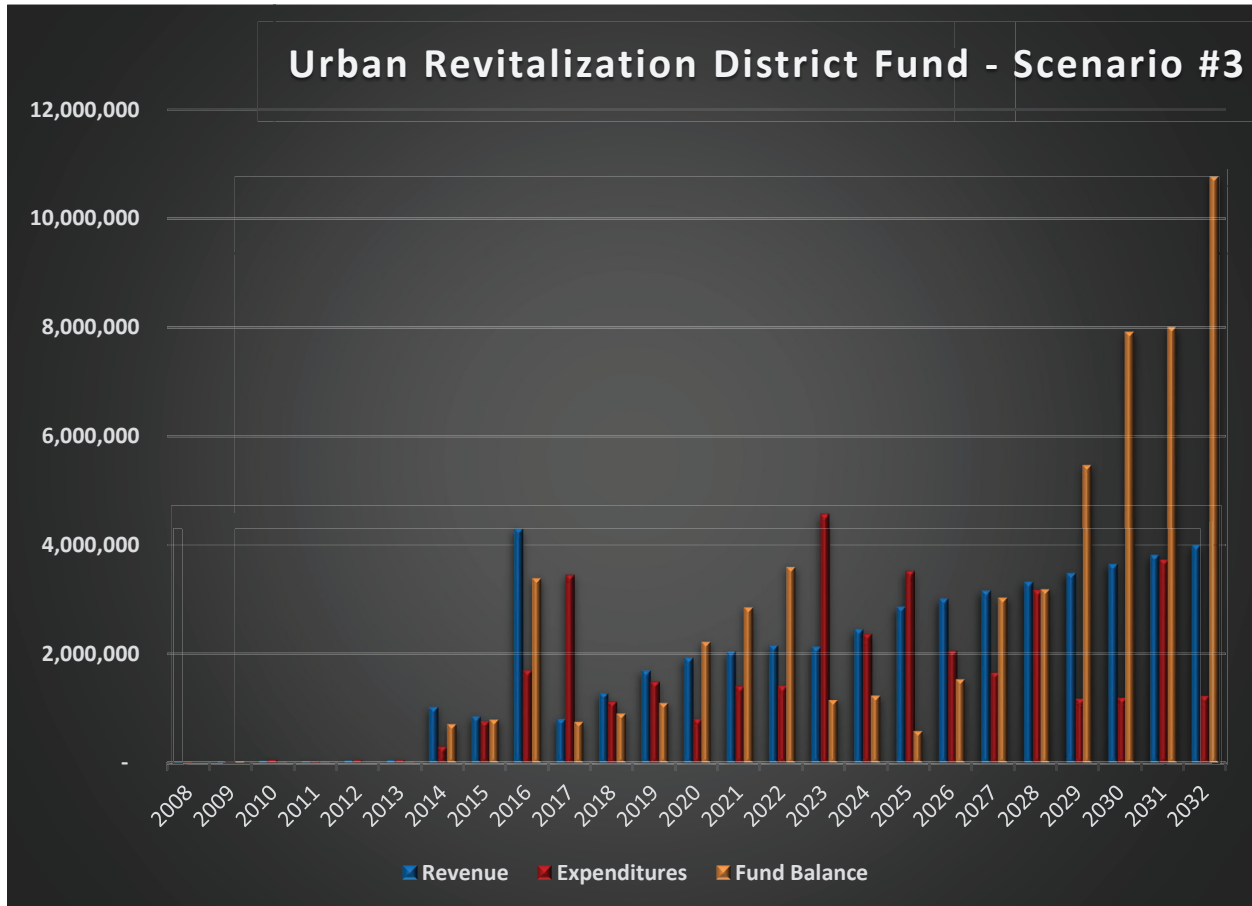
Scenario #2 (Underpasses)

The second scenario includes LRC funding of both the South Street and South Boulder Road underpasses. Although the total cost of the underpasses is estimated at \$9,000,000 for the South Street underpass and \$16,000,000 for the South Boulder Road underpass, it is not yet clear how much money the LRC will be asked to contribute for these projects. If the LRC were to fully fund both of the underpasses, there would be a deficit of **\$7,842,598** by the end of 2032. Please note that staff can update this model with the actual funding requested from the LRC.



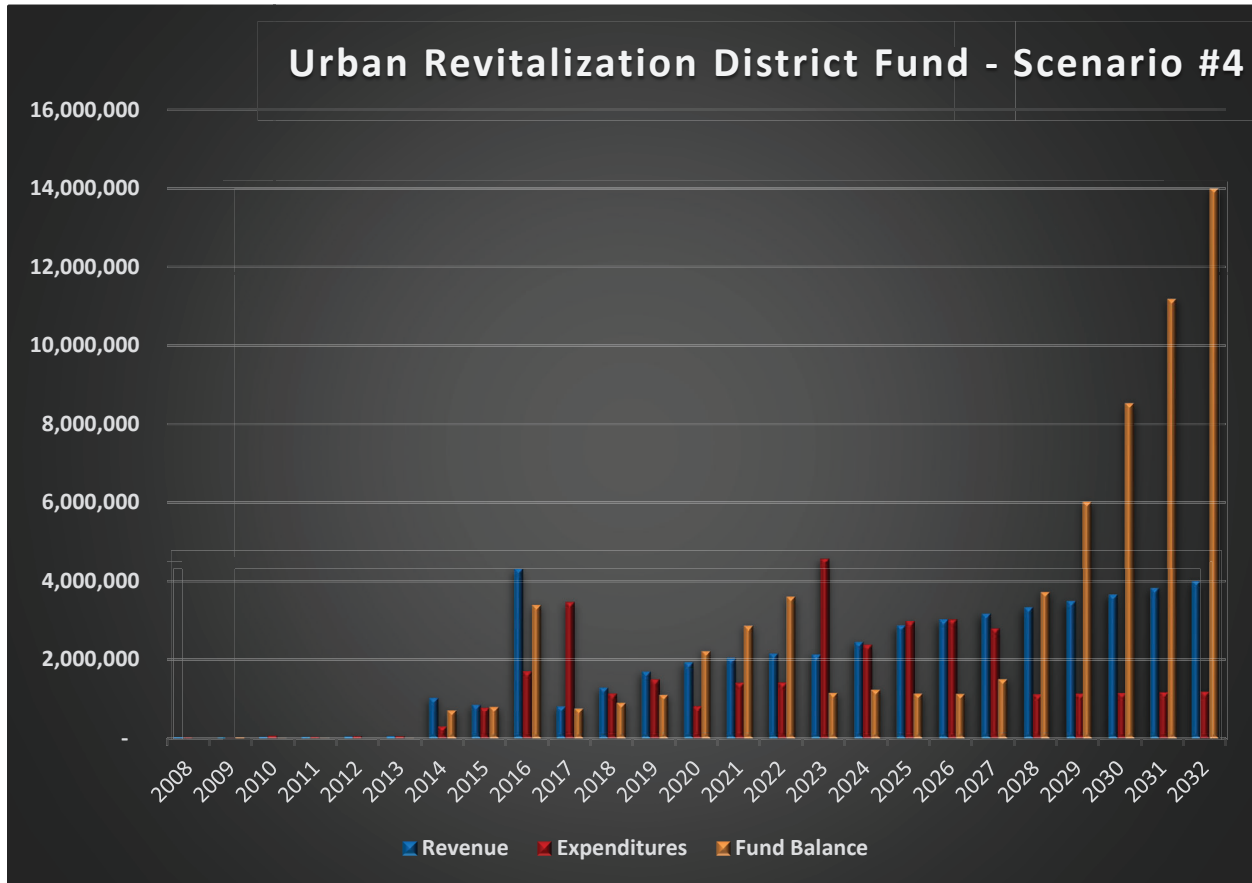
Scenario #3 (Property Acquisition)

The third scenario introduces property acquisition within the Urban Renewal Area. For this model, staff projected three different property acquisitions. The first for \$1,500,000 in 2025, the second for \$2,000,000 in 2028 and the last for \$2,500,000 in 2031. When considering these three separate property acquisitions, the 2032 ending fund balance is projected to be **\$10,757,402**.



Scenario #4 (Downtown Vision Plan)

The final scenario considers funding for improvements identified within the Downtown Vision Plan for Streetscapes and Public Places. For this model, staff included a \$1,000,000 investment in both 2025 and 2026, and a final investment of \$500,000 in 2027. When accounting for this estimated \$2.5 million investment in Downtown Vision Plan improvements, the 2032 ending fund balance is projected to be **\$13,982,402**.



The following table shows the total projected 2024 – 2032 expenditures, as well as the projected 2032 ending fund balance for each of the four scenarios.

	Scenario #1	Scenario #2	Scenario #3	Scenario #4
Total Expenditures (2024-2032)	\$14,407,500	\$38,732,500	\$20,132,500	\$16,907,500
2032 Ending Fund Balance	\$16,482,402	(\$7,842,598)	\$10,757,402	\$13,982,402

RECOMMENDATION:

None. This is for informational purposes.

ATTACHMENT(S):

1. Financial Projections.

City of Louisville, Colorado
Urban Revitalization District
 Revenue, Expenditures, & Changes to Fund Balance
 2008 - 2032

Scenario #1
 Façade and Property Improvement Program

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection
Beginning Fund Balance	-	(0)	23,782	3,897	5,457	(0)	589	726,607	813,004	3,398,940	768,444	921,851	1,120,508	2,238,610	2,870,988	3,606,166	1,169,592	1,253,312	2,151,272	3,150,752	4,023,922	6,223,182	8,561,172	11,051,342	13,685,522
Revenue																									
Taxes	18,439	23,529	49,106	43,310	57,253	64,110	191,316	390,988	529,979	795,640	1,259,070	1,647,855	1,904,547	2,052,703	2,154,828	2,068,720	2,224,000	2,834,290	2,981,720	3,131,480	3,289,490	3,444,880	3,614,030	3,775,280	3,956,140
Intergovernmental Revenue	10,859	-	-	-	-	-	-	469,600	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue	701	279	768	(50)	185	40	512	1,893	10,186	21,770	30,379	50,692	33,595	(1,990)	3,966	63,824	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Old Town Skate	-	-	-	-	-	-	93,440	-	-	-	-	-	-	-	-	-	199,000	-	-	-	-	-	-	-	-
Developer Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	750,000	-	3,750,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	30,000	23,808	49,874	43,260	57,438	64,150	1,035,268	862,481	4,290,165	817,410	1,289,448	1,698,547	1,938,142	2,050,713	2,158,794	2,132,544	2,463,000	2,864,290	3,011,720	3,161,480	3,319,490	3,474,880	3,644,030	3,805,280	3,986,140
Expenditures																									
Advertising & Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17,500	261	75,870	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Staffing Support	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	75,542	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Support Services - COL	-	-	69,700	41,626	62,839	63,527	35,900	39,561	36,689	25,577	34,900	60,000	60,000	45,000	45,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Capital Contributions - COL	-	-	-	-	-	-	-	-	110,000	455,827	325,023	948,107	-	-	96,500	1,186,530	72,000	-	-	-	-	-	-	-	-
TIF Refunds - BC & Fire	-	-	-	-	-	-	27,956	38,355	56,035	88,673	116,054	185,847	197,604	209,339	197,790	255,380	270,970	285,750	301,870	317,730	334,390	351,360	368,600	386,760	
City Skate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	425,458	188,000	-	-	-	-	-	-	-	-	
Downtown Vision Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	152,500	150,000	-	-	-	-	-	-	-	-	
Façade Improvement Programming	-	-	-	-	-	-	-	-	-	-	-	-	-	-	92,429	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	
Property Improvement Program																	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	
District Wayfinding Signage	-	-	-	-	-	-	-	-	-	-	-	-	-	1,728	-	-	-	-	-	-	-	-	-	-	-
Bike Networks & Bike Parking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Arts & Culture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50,000	-	-	-	-	-	-	-	-	
Bottle Filling Station & Brick Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TIF Rebates - Developers	-	-	-	-	-	-	-	84,966	102,911	192,123	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Assistance Agreements	-	-	-	-	-	-	-	-	-	-	-	-	294,108	-	-	980,916	-	-	-	-	-	-	-	-	
Emergency Solutions Grants	-	-	-	-	-	-	-	-	-	-	-	100,000	88,000	-	-	-	-	-	-	-	-	-	-	-	
Professional Services	30,000	25	59	74	57	33	122	8,118	11,669	10,897	32,504	31,355	10,870	11,292	16,476	24,150	32,150	12,150	12,150	12,150	2,500	2,500	2,500	2,500	
Capital Contributions - DELO	-	-	-	-	-	-	217,728	642,408	1,260,092	2,465,745	127,518	-	17,938	82,699	212,301	-	-	-	-	-	-	-	-	-	
Debt Service	-	-	-	-	-	-	55,500	58,042	162,458	330,914	335,300	344,374	463,323	762,664	863,674	863,670	870,880	883,210	914,340	499,290	-	-	-	-	
Total Expenditures	30,000	25	69,759	41,700	62,896	63,560	309,250	776,085	1,704,230	3,447,906	1,136,041	1,499,890	820,040	1,418,334	1,423,617	4,569,118	2,369,280	1,966,330	2,012,240	2,288,310	1,120,230	1,136,890	1,163,860	1,171,100	1,189,260
Ending Fund Balance	(0)	23,782	3,897	5,457	(0)	589	726,607	813,004	3,398,940	768,444	921,851	1,120,508	2,238,610	2,870,988	3,606,166	1,169,592	1,253,312	2,151,272	3,150,752	4,023,922	6,223,182	8,561,172	11,051,342	13,685,522	16,482,402

City of Louisville, Colorado
Urban Revitalization District
 Revenue, Expenditures, & Changes to Fund Balance
 2008 - 2032

Scenario #2
 Underpass

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	
Beginning Fund Balance	-	(0)	23,782	3,897	5,457	(0)	589	726,607	813,004	3,398,940	768,444	921,851	1,120,508	2,238,610	2,870,988	3,606,166	1,169,592	1,253,312	(6,848,728)	(5,849,248)	(4,301,078)	(18,101,818)	(15,763,828)	(13,273,658)	(10,639,478)	
Revenue																										
Taxes	18,439	23,529	49,106	43,310	57,253	64,110	191,316	390,988	529,979	795,640	1,259,070	1,647,855	1,904,547	2,052,703	2,154,828	2,068,720	2,224,000	2,834,290	2,981,720	3,131,480	3,289,490	3,444,880	3,614,030	3,775,280	3,956,140	
Intergovernmental Revenue	10,859	-	-	-	-	-	-	469,600	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Old Town Skate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	199,000	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue	-	701	279	768	(50)	185	40	512	1,893	10,186	21,770	30,379	50,692	33,595	(1,990)	3,966	63,824	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Developer Contributions	-	-	-	-	-	-	-	93,440	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	750,000	-	3,750,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	30,000	23,808	49,874	43,260	57,438	64,150	1,035,268	862,481	4,290,165	817,410	1,289,448	1,698,547	1,938,142	2,050,713	2,158,794	2,132,544	2,453,000	2,864,290	3,011,720	3,161,480	3,319,490	3,474,880	3,644,030	3,805,280	3,986,140	
Expenditures																										
Advertising & Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17,500	261	75,870	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Staffing Support	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	75,542	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Support Services - COL	-	-	69,700	41,626	62,839	63,527	35,900	39,561	36,689	25,577	34,900	60,000	60,000	45,000	45,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	
Capital Contributions - COL	-	-	-	-	-	-	-	-	-	110,000	455,827	325,023	948,107	-	-	96,500	1,186,530	72,000	-	-	-	-	-	-	-	-
TIF Refunds - BC & Fire	-	-	-	-	-	-	-	27,956	38,355	56,035	88,673	116,054	185,847	197,604	209,339	197,790	255,380	270,970	285,750	301,870	317,730	334,390	351,360	368,600	386,760	
City Skate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	425,458	188,000	-	-	-	-	-	-	-	
Downtown Vision Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	152,500	150,000	-	-	-	-	-	-	-	
Façade Improvement Programming	-	-	-	-	-	-	-	-	-	-	-	-	-	-	92,429	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	
Property Improvement Program																										
Underpass																										
District Wayfinding Signage	-	-	-	-	-	-	-	-	-	-	-	-	-	1,728	-	-	-	-	-	-	-	-	-	-	-	-
Bike Networks & Bike Parking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Arts & Culture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50,000	-	-	-	-	-	-	-	-	-	-
Bottle Filling Station & Brick Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIF Rebates - Developers	-	-	-	-	-	-	-	84,966	102,911	192,123	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Assistance Agreements	-	-	-	-	-	-	-	-	-	-	-	-	-	294,108	-	980,916	-	-	-	-	-	-	-	-	-	-
Emergency Solutions Grants	-	-	-	-	-	-	-	-	-	-	-	-	100,000	88,000	-	-	-	-	-	-	-	-	-	-	-	-
Professional Services	30,000	25	59	74	57	33	122	8,118	11,669	10,897	32,504	31,355	10,870	11,292	16,476	24,150	32,150	12,150	12,150	12,150	2,500	2,500	2,500	2,500	2,500	
Capital Contributions - DELO	-	-	-	-	-	-	217,728	642,408	1,260,092	2,465,745	127,518	-	17,938	82,699	212,301	-	-	-	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	55,500	58,042	162,458	330,914	335,300	344,374	463,323	762,664	863,674	863,670	870,980	883,210	914,340	499,290	-	-	-	-	-	-
Total Expenditures	30,000	25	69,759	41,700	62,896	63,560	309,250	776,085	1,704,230	3,447,906	1,136,041	1,499,890	820,040	1,416,334	1,423,617	4,569,118	2,369,280	10,966,330	2,012,240	1,613,310	17,120,230	1,136,890	1,153,860	1,171,100	1,189,260	
Ending Fund Balance	(0)	23,782	3,897	5,457	(0)	589	726,607	813,004	3,398,940	768,444	921,851	1,120,508	2,238,610	2,870,988	3,606,166	1,169,592	1,253,312	(6,848,728)	(5,849,248)	(4,301,078)	(18,101,818)	(15,763,828)	(13,273,658)	(10,639,478)	(7,842,598)	

City of Louisville, Colorado
Urban Revitalization District
 Revenue, Expenditures, & Changes to Fund Balance
 2008 - 2032

Scenario #3
 Property Acquisition

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection
Beginning Fund Balance	-	(0)	23,782	3,897	5,457	(0)	589	726,607	813,004	3,398,940	768,444	921,851	1,120,508	2,238,610	2,870,988	3,606,166	1,169,592	1,253,312	601,272	1,550,752	3,048,922	3,198,182	5,486,172	7,926,342	8,010,522
Revenue																									
Taxes	18,439	23,529	49,106	43,310	57,253	64,110	191,316	390,988	529,979	795,640	1,259,070	1,647,855	1,904,547	2,052,703	2,154,828	2,068,720	2,224,000	2,834,290	2,981,720	3,131,480	3,289,490	3,444,880	3,614,030	3,775,280	3,956,140
Intergovernmental Revenue	10,859	-	-	-	-	-	-	469,600	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Old Town Skate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	199,000	-	-	-	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-	-	512	1,893	10,186	21,770	30,379	50,692	33,595	(1,990)	3,966	63,824	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Developer Contributions	-	701	279	768	(50)	185	40	93,440	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	750,000	-	3,750,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	30,000	23,808	49,874	43,260	57,438	64,150	1,035,268	862,481	4,290,165	817,410	1,289,448	1,698,547	1,938,142	2,050,713	2,158,794	2,132,544	2,453,000	2,864,290	3,011,720	3,161,480	3,319,490	3,474,880	3,644,030	3,805,280	3,986,140
Expenditures																									
Advertising & Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17,500	261	75,870	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Staffing Support	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	75,542	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Support Services - COL	-	-	69,700	41,626	62,839	63,527	35,900	39,561	36,689	25,577	34,900	60,000	60,000	45,000	45,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Capital Contributions - COL	-	-	-	-	-	-	-	-	110,000	455,827	325,023	948,107	-	-	96,500	1,186,530	72,000	-	-	-	-	-	-	-	-
TIF Refunds - BC & Fire	-	-	-	-	-	-	-	27,956	38,355	56,035	88,673	116,054	185,847	197,604	209,339	197,790	255,380	270,970	285,750	301,870	317,730	334,390	351,360	368,600	386,760
City Skate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	425,458	188,000	-	-	-	-	-	-	-	-
Downtown Vision Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	152,500	150,000	-	-	-	-	-	-	-	-
Facade Improvement Programming	-	-	-	-	-	-	-	-	-	-	-	-	-	-	92,429	350,000	350,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Property Improvement Program	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Property Acquisition																		1,500,000			2,000,000			2,500,000	
District Wayfinding Signage	-	-	-	-	-	-	-	-	-	-	-	-	-	1,728	-	-	-	-	-	-	-	-	-	-	-
Bike Networks & Bike Parking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Arts & Culture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50,000	-	-	-	-	-	-	-	-	-
Bottle Filling Station & Brick Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIF Rebates - Developers	-	-	-	-	-	-	-	84,966	102,911	192,123	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Assistance Agreements	-	-	-	-	-	-	-	-	-	-	-	-	-	294,108	-	980,916	-	-	-	-	-	-	-	-	-
Emergency Solutions Grants	-	-	-	-	-	-	-	-	-	-	-	-	100,000	88,000	-	-	-	-	-	-	-	-	-	-	-
Professional Services	30,000	25	59	74	57	33	122	8,118	11,669	10,897	32,504	31,355	10,870	11,292	16,476	24,150	32,150	12,150	12,150	12,150	2,500	2,500	2,500	2,500	2,500
Capital Contributions - DELO	-	-	-	-	-	-	217,728	642,408	1,260,092	2,465,745	127,518	-	17,938	82,699	212,301	-	-	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	55,500	58,042	162,458	330,914	335,300	344,374	463,323	762,664	863,674	863,670	870,980	883,210	914,340	499,290	-	-	-	-	-
Total Expenditures	30,000	25	69,759	41,700	62,896	63,560	309,250	776,085	1,704,230	3,447,906	1,136,041	1,499,890	820,040	1,416,334	1,423,617	4,569,118	2,369,280	3,516,330	2,062,240	1,663,310	3,170,230	1,186,890	1,203,860	3,721,100	1,239,260
Ending Fund Balance	(0)	23,782	3,897	5,457	(0)	589	726,607	813,004	3,398,940	768,444	921,851	1,120,508	2,238,610	2,870,988	3,606,166	1,169,592	1,253,312	601,272	1,550,752	3,048,922	3,198,182	5,486,172	7,926,342	8,010,522	10,757,402

City of Louisville, Colorado
Urban Revitalization District
 Revenue, Expenditures, & Changes to Fund Balance
 2008 - 2032

Scenario #4
 Downtown Vision Plan

	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Projection	2025 Projection	2026 Projection	2027 Projection	2028 Projection	2029 Projection	2030 Projection	2031 Projection	2032 Projection
Beginning Fund Balance	-	(0)	23,782	3,897	5,457	(0)	589	726,607	813,004	3,398,940	768,444	921,851	1,120,508	2,238,610	2,870,988	3,606,166	1,169,592	1,253,312	1,151,272	1,150,752	1,523,922	3,723,182	6,061,172	8,551,342	11,185,522
Revenue																									
Taxes	18,439	23,529	49,106	43,310	57,253	64,110	191,316	390,988	529,979	795,640	1,259,070	1,647,855	1,904,547	2,052,703	2,154,828	2,068,720	2,224,000	2,834,290	2,981,720	3,131,480	3,289,490	3,444,880	3,614,030	3,775,280	3,956,140
Intergovernmental Revenue	10,859	-	-	-	-	-	-	469,600	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue	701	279	768	(50)	185	40	512	1,893	10,186	21,770	30,379	50,692	33,595	(1,990)	3,966	63,824	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Old Town Skate	-	-	-	-	-	-	93,440	-	-	-	-	-	-	-	-	-	199,000	-	-	-	-	-	-	-	-
Developer Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	750,000	-	3,750,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	30,000	23,808	49,874	43,260	57,438	64,150	1,035,268	862,481	4,290,165	817,410	1,289,448	1,698,547	1,938,142	2,050,713	2,158,794	2,132,544	2,463,000	2,864,290	3,011,720	3,161,480	3,319,490	3,474,880	3,644,030	3,805,280	3,986,140
Expenditures																									
Advertising & Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17,500	261	75,870	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Staffing Support	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	75,542	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Support Services - COL	-	-	69,700	41,626	62,839	63,527	35,900	39,561	36,689	25,577	34,900	60,000	60,000	45,000	45,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Capital Contributions - COL	-	-	-	-	-	-	-	-	110,000	455,827	325,023	948,107	-	-	96,500	1,186,530	72,000	-	-	-	-	-	-	-	-
TIF Refunds - BC & Fire	-	-	-	-	-	-	-	27,956	38,355	56,035	88,673	116,054	185,847	197,604	209,339	197,790	255,380	270,970	285,750	301,870	317,730	334,390	351,360	368,600	386,760
City Skate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	425,458	188,000	-	-	-	-	-	-	-	-
Downtown Vision Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	152,500	150,000	1,000,000	1,000,000	500,000	-	-	-	-	-
Facade Improvement Programming	-	-	-	-	-	-	-	-	-	-	-	-	-	-	92,429	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000
Property Improvement Program	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
District Wayfinding Signage	-	-	-	-	-	-	-	-	-	-	-	-	-	1,728	-	-	-	-	-	-	-	-	-	-	-
Bike Networks & Bike Parking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Arts & Culture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50,000	-	-	-	-	-	-	-	-	-
Bottle Filling Station & Brick Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIF Rebates - Developers	-	-	-	-	-	-	-	84,966	102,911	192,123	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Assistance Agreements	-	-	-	-	-	-	-	-	-	-	-	-	-	294,108	-	980,916	-	-	-	-	-	-	-	-	-
Emergency Solutions Grants	-	-	-	-	-	-	-	-	-	-	-	-	100,000	88,000	-	-	-	-	-	-	-	-	-	-	-
Professional Services	30,000	25	59	74	57	33	122	8,118	11,669	10,897	32,504	31,355	10,870	11,292	16,476	24,150	32,150	12,150	12,150	12,150	2,500	2,500	2,500	2,500	2,500
Capital Contributions - DELO	-	-	-	-	-	-	217,728	642,408	1,260,092	2,465,745	127,518	-	-	17,938	82,699	212,301	-	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	55,500	58,042	162,458	330,914	335,300	344,374	463,323	762,664	863,674	863,670	870,880	883,210	914,340	499,290	-	-	-	-	-
Total Expenditures	30,000	25	69,759	41,700	62,896	63,560	309,250	776,085	1,704,230	3,447,906	1,136,041	1,499,890	820,040	1,418,334	1,423,617	4,569,118	2,369,280	2,966,330	3,012,240	2,788,310	1,120,230	1,136,890	1,163,860	1,171,100	1,189,260
Ending Fund Balance	(0)	23,782	3,897	5,457	(0)	589	726,607	813,004	3,398,940	768,444	921,851	1,120,508	2,238,610	2,870,988	3,606,166	1,169,592	1,253,312	1,151,272	1,150,752	1,523,922	3,723,182	6,061,172	8,551,342	11,185,522	13,982,402