



City Council Finance Committee

Meeting Agenda

Monday, June 17, 2013
City Hall – City Manager’s Office
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 April 15, 2013 Meeting (page 2)
- V. Public Comments on Items Not on the Agenda
- VI. Presentation of CAFR and AU-C 260 Communication – Dave DeZutter, Eide Bailly (page 5)
- VII. Sales Tax Report for the Month Ended April 30, 2013 (page 149)
- VIII. Revenue Trend Analysis – Projections Dated 06/13/13 (page 155)
- IX. Financial Statements for the Month Ended May 31, 2013 (page 158)
- X. Cash & Investment Report as of May 31, 2013 (page 164)
- XI. List of Bills Scheduled for Council Approval on June 18, 2013 (page 176)
- XII. Discussion Items for Next Meeting (Tentatively Scheduled for July 15, 2013)
 - Bond Refunding – Jim Manire, BLX Group, City’s Financial Advisor
- XIII. Adjourn

E-Mail Distribution List:

Robert Muckle	Malcolm Fleming
Jay Keany	Heather Balsler
Ronald Sackett	Kevin Watson
Hank Dalton	Penney Bolte
Frost Yarnell	Graham Clark
Susan Loo	Meredyth Muth
Emily Jasiak	Rita Glova

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, April 15, 2013
City Hall, City Manager's Office
749 Main Street**

CALL TO ORDER

The meeting was called to order at 7:35 a.m.

ROLL CALL

The following were present:

City Council: Council Member Keany and Council Member Sackett

Staff/Others
Present: Malcolm Fleming, City Manager, Kevin Watson,
Finance Director, Penney Bolte, Tax Manager, and
Graham Clark, Accounting Manager

Absent: Mayor Muckle

APPROVAL OF THE AGENDA

The Committee approved the agenda as presented.

APPROVAL OF THE MINUTES FROM THE MARCH 18, 2013 MEETING

The Committee approved the minutes from the March 18, 2013 meeting as presented.

PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA

None

PROPOSAL FOR AUDIT SERVICES

At the March 18, 2013 meeting, the Finance Committee approved the negotiation of an additional two years of audit services with the City's current auditors Eide Bailly.

Finance Director Watson presented the contract extension proposal for Audit Services to the Committee, stating that if approved, separate engagement letters will be brought forward to the full Council for approval.

The Committee approved the contract extension.

The full report and corresponding narrative can be located in the packet of the April 15, 2013 Finance Committee Meeting.

SALES TAX REPORTS FOR THE MONTH ENDED FEBRUARY 28, 2013

The Tax Manager presented the monthly sales tax reports for the period ended February 28, 2013.

Manager Bolte stated that there was a large increase in Building Use Tax due to the impact of ongoing development within the City.

The reports and the corresponding narrative can be located in the packet of the April 15, 2013 Finance Committee Meeting.

FINANCIAL STATEMENTS FOR THE PERIOD ENDING MARCH 31, 2013

The Accounting Manager presented the financial statements for the first three months of 2013.

Graham Clark, Accounting Manager, pointed out that revenues exceed expenditures in the Conservation Trust Fund, a correction to the Finance Committee communiqué.

Manager Clark stated that increases in revenue in the Water Utility Fund are due to the increase of building permits for continued development within the City and the related tap fees.

The reports and the corresponding narrative can be located in the packet of the April 15, 2013 Finance Committee Meeting.

CASH & INVESTMENT REPORT AS OF MARCH 31, 2013

The Finance Director presented the cash and investment distribution reports as of March 31, 2013. Director Watson pointed out an increase in the City's cash of over \$3 million due to building related revenue and property tax receipts.

The corresponding narrative can be located in the packet of the April 15, 2013 Finance Committee Meeting.

LIST OF BILLS

The Committee was provided a List of Bills scheduled for approval at the April 16, 2013 Council Meeting.

Council Member Keany requested additional information on the following invoices:

Army Navy Surplus Store	\$155.97
Army Navy Surplus Store	\$139.96
Army Navy Surplus Store	\$181.96
Army Navy Surplus Store	\$158.99
Army Navy Surplus Store	\$ 74.99

Council Member Keany also asked if the City participated in or could piggyback onto the State's bid agreement for the purchasing of office supplies.

DISCUSSION ITEMS FOR THE NEXT MEETING & MEETING SCHEDULE

The next Finance Committee Meeting is scheduled for Monday, **May 20, 2013 at 7:30 a.m.** Discussion items currently scheduled for a future meeting are:

- Budget Rollover Amendments – (To be presented to Council May 21, 2013)
- Sales Tax Reports for the Period Ended March 31, 2013.
- Financial Statements for the Period Ended April 30, 2013.
- Cash & Investment Report as of April 30, 2013.
- List of Bills

ADJOURN

The meeting was adjourned at 8:02 a.m.

**SUBJECT: PRESENTATION OF 2012 COMPREHENSIVE ANNUAL
FINANCIAL REPORT (CAFR) AND COMMUNICATION IN
COMPLIANCE WITH AU-C 260 – EIDE BAILLY LLP**

DATE: JUNE 17, 2013

PRESENTED BY: KEVIN WATSON, FINANCE

SUMMARY:

Attached is copy of the City's 2012 Comprehensive Annual Financial Report (CAFR). A hard copy of this report will be distributed to City Council prior to June 30, 2013.

In compliance with Statements on Auditing Standards (SAS), as codified into AU-C Sections, attached is a 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.

Dave DeZutter, Audit Partner with Eide Bailly LLP, will be at the meeting to discuss both the CAFR and the AU-C 260 letter. Mr. DeZutter will formally present the 2012 CAFR at the City Council Meeting on August 20, 2013. 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, 2012



Comprehensive Annual Financial Report

For the Year Ended December 31, 2012

PREPARED BY:
Department of Finance
Kevin C. Watson, Director of Finance
Graham Clark, Accounting Manager

**City of Louisville, Colorado
Comprehensive Annual Financial Report
For the Year Ended December 31, 2012
Table of Contents**

	<u>Exhibit</u>	<u>Page</u>
Introductory Section:		
Letter of Transmittal		1
Certificate of Achievement for Excellence in Financial Reporting		6
Organization Chart		7
Directory of City Officials		8
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, 2012
 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	66
Conservation Trust – Land Acquisition Fund	67
Notes to the Required Supplemental Information	68
Other Statements and Schedules	
Combining Balance Sheet – Nonmajor Governmental Funds	72
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds..	74
Budgetary Comparison Schedule – PEG Fees.....	76
Budgetary Comparison Schedule – McCaslin Interchange Fund	77
Budgetary Comparison Schedule – Conservation Trust – Lottery Fund.....	78
Budgetary Comparison Schedule – Impact Fee Fund	79
Budgetary Comparison Schedule – Cemetery Fund.....	80

**City of Louisville, Colorado
 Comprehensive Annual Financial Report
 For the Year Ended December 31, 2012
 Table of Contents
 (Continued)**

	<u>Page</u>
Financial Section: (Continued)	
Budgetary Comparison Schedule – Urban Revitalization District Fund	81
Budgetary Comparison Schedule – Historic Preservation Fund	82
Budgetary Comparison Schedule – Library Construction Project Fund	83
Budgetary Comparison Schedule – Library Debt Service Fund	84
Budgetary Comparison Schedule – Cemetery Perpetual Care Fund	85
Budgetary Comparison Schedule – Capital Projects Fund	86
Budgetary Comparison Schedule – Water & Wastewater Fund	88
Budgetary Comparison Schedule – Golf Course Fund	89
Budgetary Comparison Schedule – Solid Waste & Recycling Fund	90
Combining Statement of Net Assets – Internal Service Funds	92
Combining Statement of Revenues, Expenses, And Changes in Net Assets – Internal Service Funds	93
Combining Statement of Cash Flows – Internal Service Funds	94
Budgetary Comparison Schedule – Building Maintenance Fund	95

**City of Louisville, Colorado
Comprehensive Annual Financial Report
For the Year Ended December 31, 2012
Table of Contents
(Continued)**

	<u>Page</u>
Financial Section: (Continued)	
Budgetary Comparison Schedule – Technology Management Fund.....	96
Budgetary Comparison Schedule – Fleet Management Fund	97

Statistical Section:	<u>Schedule</u>	<u>Page</u>
Financial Trends.....	1-4.....	101
Revenue Capacity.....	5-12.....	106
Debt Capacity.....	13-16.....	114
Demographics	17-19.....	118
Operating Information	20-21.....	121

Compliance Section:

Single Audit Reports:

Report on Internal Control over Financial Reporting and on Compliance and other Matters Based on an Audit of Financial Statements Performed in Accordance with Governmental Auditing Standards	123
Report on Compliance for its Major Program and Report on Internal Control Over Compliance Required by OMB Circular A-133	125
Schedule of Expenditures of Federal Awards	127
Notes to the Schedule of Expenditures of Federal Awards	128
Schedule of Findings and Questioned Costs	129
Summary Schedule of Prior Year Findings	131

**City of Louisville, Colorado
Comprehensive Annual Financial Report
For the Year Ended December 31, 2012
Table of Contents
(Continued)**

	<u>Page</u>
Compliance Section: (Continued)	
Local Highway Finance Report	132

May 10, 2013

Citizens, Honorable Mayor, 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, 2012. 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. The Louisville Housing Authority, the Louisville Cultural Council, the Louisville Historical Commission, the Louisville Fire Protection District, and the Urban Drainage and Flood Control District do not meet the established criteria for inclusion in the reporting entity and, accordingly, are excluded from this report. The Urban Revitalization District does meet the established criteria for inclusion and, therefore, is included within this report.

ECONOMIC CONDITION AND OUTLOOK

The City of Louisville has often been recognized for its livability. Most recently, Money magazine named Louisville No. 1 in its 2009 "Best Place to Live" issue, and then in an unprecedented action *again* named Louisville No. 1 in its 2011 "Best Place to Live" issue. Many things contribute to this exemplary quality of life and positive economic condition. Among other things, we have dozens of great eateries, a thriving arts scene, housing prices held steady through the great recession and are now climbing, there are new neighborhoods on the North side of town and significant redevelopment in many locations throughout town, there are numerous job opportunities with employers such as Sierra Nevada, which is designing and constructing the next space shuttle here, Pearl Izumi building its world headquarters here, 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."

The City of 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 19,000. The City's residential growth peaked in 1992 and has since slowed significantly as 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 2012

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, City leaders and staff accomplished the following during 2012:

- **Economic Development.** Continued working with the current owners of and parties interested in acquiring the former Sam's Club and Safeway properties to ensure that desirable retail uses are located in those facilities. Approved a preliminary redevelopment plan for the Safeway property that will bring a new Alfalfa's natural grocery store to that location. Provided status reports monthly to Business Retention and Development Committee (BRaD) and bi-monthly to City Council.
- **Business Retention.** Coordinated business retention and recruitment activities. Conducted numerous business retention visits. Reviewed and provided recommendations on Business Assistance Packages (BAP's), and made regular visits with local business leaders taking into account the Chamber of Commerce Ambassador Program.
- **2012 Citizen Survey.** Conducted 2012 citizen survey. The results showed that Louisville citizens rank the City's services as the highest of any Front Range City and significantly higher than comparable cities nationwide.
- **2012 Ballot Issue.** Coordinated consideration by Louisville voters of a 10-year extension of the City's Open Space and Parks 3/8% sales tax. Voters approved the measure with 67% voting in favor of the measure.
- **City Council Strategic Planning and Development.** Conducted orientation for new Council Members. Conducted Council retreat(s) to discuss strengths, weaknesses, opportunities and threats, reviewed Vision and Mission, developed Values statement and prioritized top goals. Identified and scheduled training/development opportunities.

- **Implementation of Governmental Accounting Standards Board Statement No. 54 GASB 54).** Implemented new fund balance reporting requirements with the issuance of the 2011 Comprehensive Annual Financial Report (CAFR). Implementation included a change in classification of fund balance and an assessment of the City's use of certain fund types – specifically, Special Revenue and Capital Project funds.
- **Comprehensive Plan Review and Update.** Updated the Community Vision, Principals and Policies in the City's Comprehensive Plan, and continued public involvement to finalize the Framework and the fiscal impact model for consideration by the City Council in 2013.
- **Parks, Recreation, Open Space, and Trails (PROST) Master Plan.** Began implementation of tenants as adopted in the Comprehensive PROST and Golf Course Improvement Plans.
- **McCaslin Intersection Improvements.** Completed improvements to the McCaslin/Dillon intersection. Conducted McCaslin/US 36 Interchange modeling and analysis and finalized the design and funding for the Diverging Diamond Interchange.
- **Water System Facilities Plan.** Completed the water utility facilities plan.
- **Automated Materials Handling System.** Installed and implemented and the automated materials handling system for the Louisville Library.

PROJECTS PLANNED IN 2013

The City reviews and publishes its Five-Year Capital Improvements Plan on an annual basis. Planned City projects for 2013 amount to nearly \$23 million and include:

Project Description	Source of Funds	2013 Budget
City Services Facility	Various Funds	6,494,600
Sludge Treatment/Handling	Water Utility Fund	3,245,000
McCaslin/Washington Underpass	Various Funds	1,400,000
3MG Water Tank	Water Utility Fund	1,400,000
Street Reconstruction Program	Capital Projects Fund	1,250,000
McCaslin/US36 Interchange (DDI)	Capital Projects Fund	1,178,750
Wastewater Plant Upgrade	Wastewater Utility Fund	1,100,000
Water and Sewer Line Replacement	Water & Wastewater Utility Funds	480,000
Drainageway A-2	Storm Water Utility Fund	350,000
Windy Gap Firming Project	Water Utility Fund	313,300
South Street Underpass	Various	300,000
Golf Course Improvements	Capital Projects Fund	289,440
Rec Center Hot Tub Replacement	Capital Projects Fund	220,000
Main Street Patios	Capital Projects Fund	200,000

(Continued)

Project Description	Source of Funds	2013 Budget
Hecla Lake Reservoir Improvements	Conservation Trust	184,000
US36 Underpass at Davidson Mesa	Conservation Trust	162,500
Steel Ranch South Trailhead	Conservation Trust	150,000
Utility Rate Study	Water Utility Fund	150,000

FINANCIAL INFORMATION

City management is responsible for establishing and maintaining internal controls that are designed to ensure that 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 that 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. The auditors' report on the Basic Financial Statements is included in the financial section of this report.

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, 2011. This was the twenty-second consecutive year that 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 2012 fiscal year. This was the twenty-third 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

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, 2011

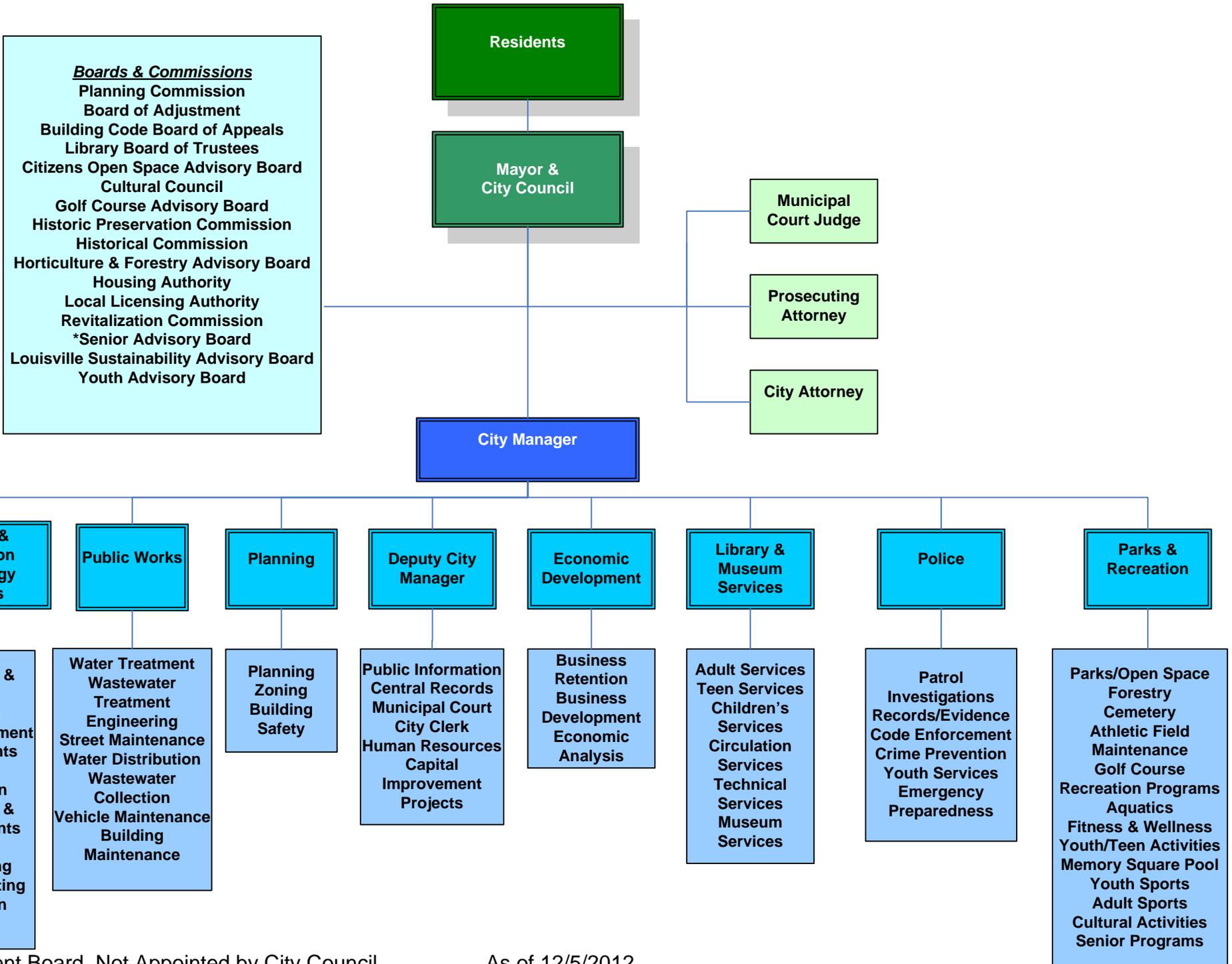
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Christopher P. Moynell
President

Jeffrey R. Emer
Executive Director

City of Louisville Organizational Chart



- Boards & Commissions**
 Planning Commission
 Board of Adjustment
 Building Code Board of Appeals
 Library Board of Trustees
 Citizens Open Space Advisory Board
 Cultural Council
 Golf Course Advisory Board
 Historic Preservation Commission
 Historical Commission
 Horticulture & Forestry Advisory Board
 Housing Authority
 Local Licensing Authority
 Revitalization Commission
 *Senior Advisory Board
 Louisville Sustainability Advisory Board
 Youth Advisory Board

7

**City of Louisville, Colorado
Directory of City Officials
December 31, 2012**

Mayor

Robert P. Muckle

City Council

Ward I.....Jay Keany, Emily Jasiak
Ward II..... Frost Yarnell, Susan Loo
Ward III..... Hank Dalton, Ronald Sackett

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 Finance..... Kevin Watson
Director of Library Services Beth Barrett
Director of Parks and Recreation Joe Stevens
Director of Planning..... Troy Russ
Director of Public Works..... Kurt Kowar
Chief of Police Bruce Goodman



Independent Auditor's Report

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, 2012, 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 opinions 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, 2012, 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.

Emphasis of a Matter

Change in Accounting Principles

As described in Notes 1A, 1C and 1D to the financial statements, the City adopted the provisions of GASB Statement 61, *The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34*; GASB Statement 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*; GASB Statement 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position* and GASB Statement 65, *Items Previously Reported as Assets and Liabilities*. The opinions are not modified with the implementation of these GASB Statements.

Other Matters

Comparative Statements

The prior year summarized comparative information has been derived from the City's 2011 financial statements, and in our report dated May 18, 2012, we expressed an unmodified opinion on those statements.

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 65 to 67 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 inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

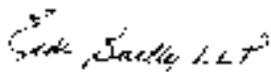
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Louisville's basic financial statements. The combining statements and individual fund budgetary comparison schedules, the Local Highway Finance Report and the schedule of expenditures of federal awards required by Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and the other information, such as the introductory and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining statements and individual fund budgetary comparison 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining statements and individual fund budgetary comparison schedules, the Local Highway Finance Report and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical section has 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 May 22, 2013 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 City of Louisville's internal control over financial reporting and compliance.



Golden, Colorado
May 22, 2013

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, 2012. 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 \$195.1 million (net position). Of this amount, \$21.7 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 \$10.4 million, or 5.6%.
- During the year, the City's revenue from taxes and other revenues for governmental programs exceeded the expenses by \$4.4 million. This is an increase of \$1.2 million from the prior year.
- In the City's business-type activities, net position increased by \$6.0 million.
- The City's total long-term debt, excluding compensated absences payable, has decreased by \$1.9 million.
- At the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$23.7 million, an increase of \$2.2 million from the previous year. Of this amount, \$3.2 million (14%) is deemed unassigned fund balance, \$1.2 million (5%) is committed, \$18.7 million (79%) is restricted, and \$0.6 million (2%) 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

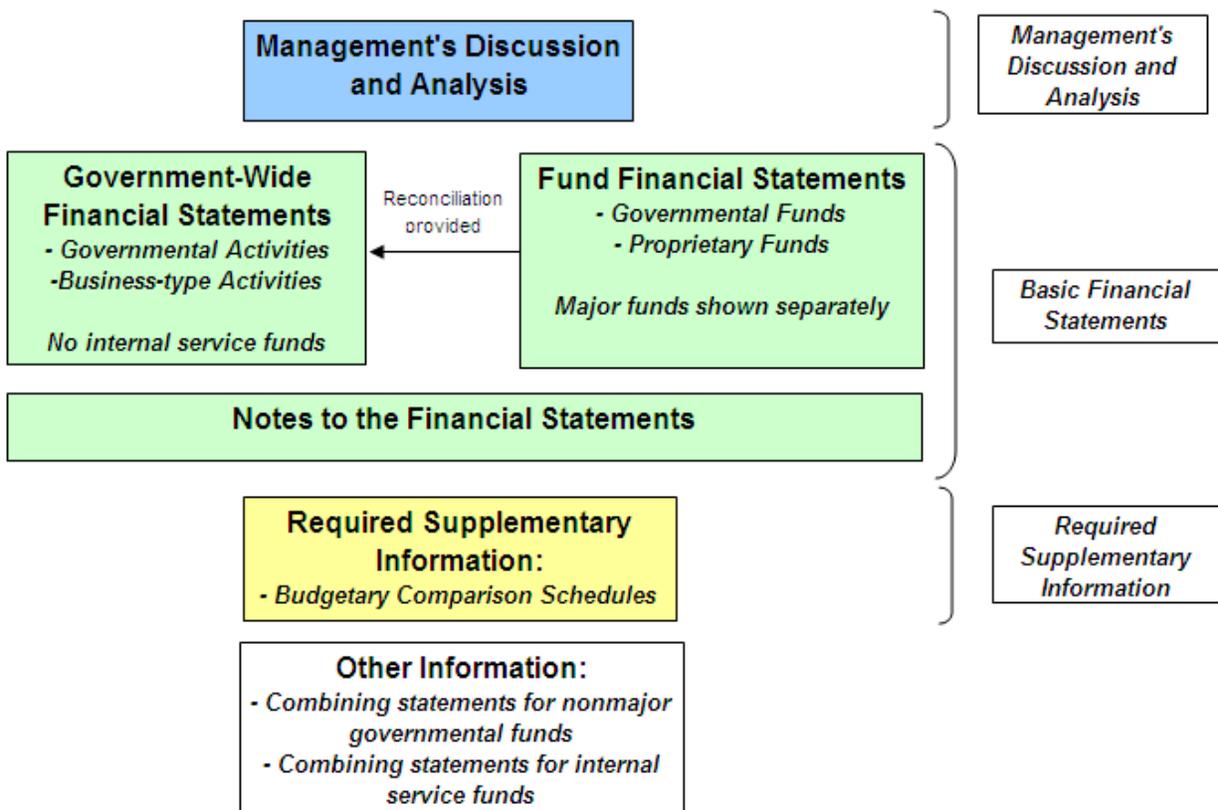


Figure 2

	-----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 liabilities, with the difference between the two 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.
 - We use *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.

Recent Government Accounting Standards Board (GASB) Statements

The GASB has issued Statement 61, *The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No. 14 and No. 34*. GASB 61 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 statement is effective for periods beginning after June 15, 2012, although the City has elected early implementation with the 2012 financial statements. GASB 61 does not have an impact in terms of reportable component units in relation to the City's 2012 financial statements.

The GASB has issued Statement 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. GASB 62 incorporates into the GASB's authoritative literature certain accounting and financial reporting guidance that are included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements: Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins of the American Institute of Certified Public Accountants' (AICPA) Committee on Accounting Procedure. GASB 62 does not have any impact on the City's 2012 financial statements.

The GASB has issued Statement 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. GASB 63 provides guidance for reporting deferred outflows of resources, deferred inflows of resources, deferred inflows of resources, and net position in the statement of financial position and related disclosures. In compliance with GASB 63, the Statement of Net Assets has been renamed the Statement of Net Position and includes four components: assets, deferred outflows of resources, liabilities, and deferred inflows of resources.

The GASB has also issued Statement 65, *Items Previously Reported as Assets and Liabilities*, clarifies the appropriate reporting of deferred outflows of resources and deferred inflows of resources to ensure consistency in financial reporting. The statement is effective for periods beginning after December 15, 2012, although the City has elected early implementation with the 2012 financial statements. GASB 65 requires certain items which were previously reported as assets and liabilities to be reported as deferred outflows of resources, deferred inflows of resources, or as revenue and expenses. As a result of implementing this statement, the City changed the classification of certain liabilities to deferred inflows. There were no other effects on the financial statements from implementing this statement.

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.

Government-Wide Financial Analysis

Net Position

As of December 31, 2012, the City's assets and deferred outflow of resources exceeded its liabilities and deferred inflow of resources by \$195.1 million (Figure 3). This amounts to an increase in combined net position of \$10.4 million, or 5.6%, from 2011 to 2012. The largest portion of the City's net assets (78%) 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
	2012	2011	2012	2011	2012	2011	
Current & Other Assets	\$ 30.2	\$ 28.2	\$ 18.5	\$ 14.3	\$ 48.7	\$ 42.5	14.6%
Capital Assets - Net	92.4	90.5	74.9	73.9	167.3	164.4	1.8%
Total Assets	122.6	118.7	93.4	88.2	216.0	206.9	4.4%
Total Deferred Outflows of Resources	0.0	0.0	0.0	0.1	0.0	0.1	-22.2%
Long-Term Debt Outstanding	6.0	6.7	9.3	10.5	15.3	17.2	-11.0%
Other Liabilities	1.6	1.4	1.0	0.7	2.6	2.1	23.8%
Total Liabilities	7.6	8.1	10.3	11.2	17.9	19.3	-7.3%
Total Deferred Inflows of Resources	3.0	3.0	-	-	3.0	3.0	0.0%
Net Position:							
Net Investment in Capital Assets	87.3	84.6	65.7	63.7	153.0	148.3	3.2%
Restricted	19.0	14.4	1.4	1.2	20.4	15.6	30.8%
Unrestricted	5.7	8.6	16.0	12.2	21.7	20.8	4.3%
Total Net Position	\$ 112.0	\$ 107.6	\$ 83.1	\$ 77.1	\$ 195.1	\$ 184.7	5.6%

Charges for services are the City's largest revenue source and account for 35% of all revenues (Figure 4). Charges for services are the main funding source for the City's business-type activities. Sales and use tax, the main funding source for the City's governmental activities, account for 34% of all revenues. The City's largest expenses come from business activities (Figure 5).

Figure 4

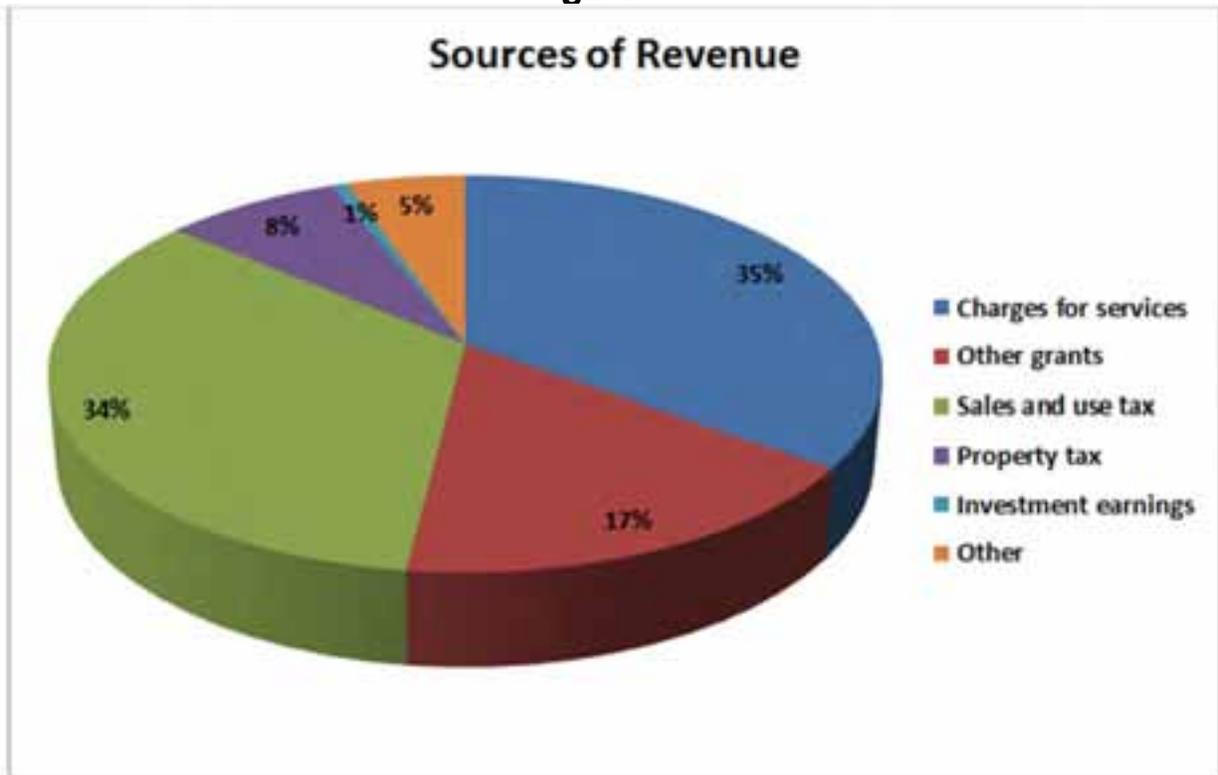
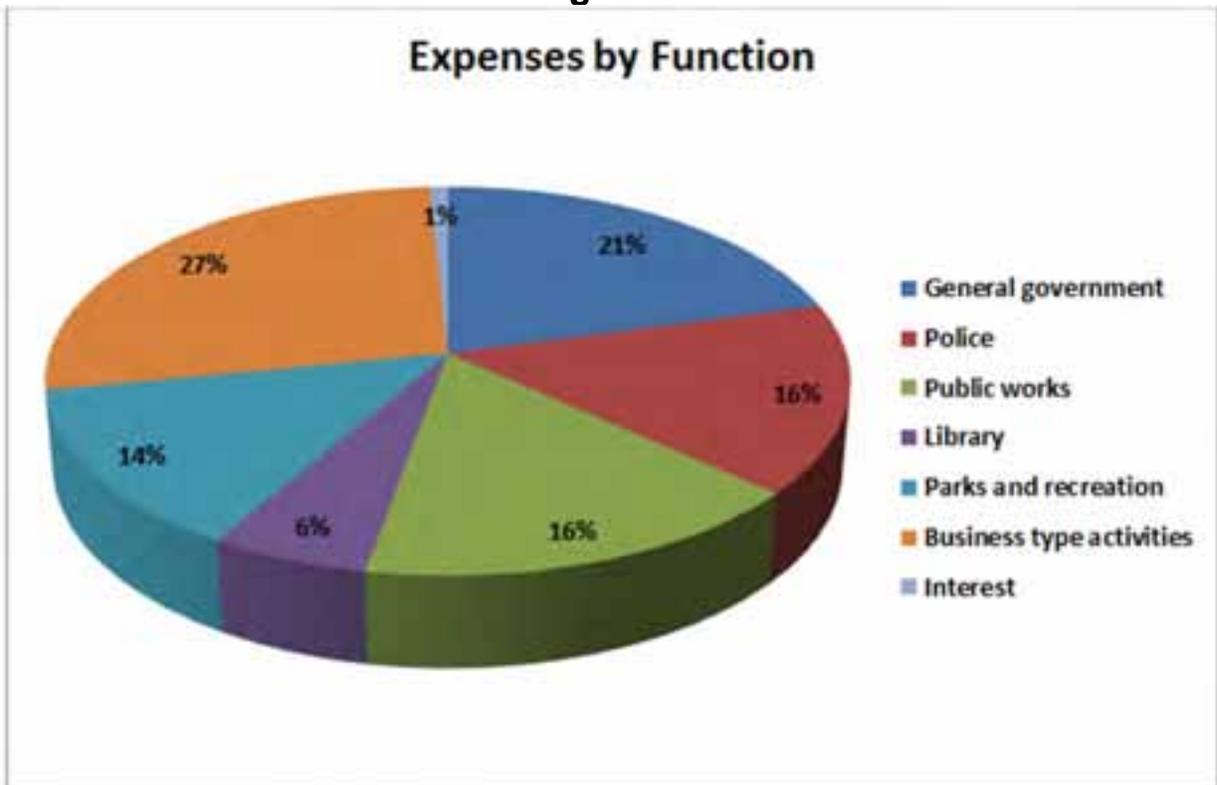


Figure 5



Changes in Net Assets

Governmental activities increased the City's net position by \$4.4 million during 2012. Business-type activities increased the City's net position by \$6.0 million during 2012.

Figure 6
Schedule of Changes in Net Position
(millions)

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Revenues:						
Program Revenues:						
Charges for Services	\$ 4.0	\$ 3.4	\$ 9.0	\$ 7.9	\$ 13.0	\$ 11.3
Operating Grants & Contributions	1.0	1.0	-	-	1.0	1.0
Capital Grants & Contributions	1.2	0.3	4.2	2.7	5.4	3.0
General Revenues:						
Sales & Use Taxes	12.7	11.3	-	-	12.7	11.3
Property Taxes	3.0	3.0	-	-	3.0	3.0
Investment Earnings	0.1	0.2	0.1	0.1	0.2	0.3
Other	2.0	2.0	-	-	2.0	2.0
Total Revenues	24.0	21.2	13.3	10.7	37.3	31.9
Expenses:						
General Government	4.0	3.8	-	-	4.0	3.8
Finance	0.6	0.5	-	-	0.6	0.5
Police	4.3	4.1	-	-	4.3	4.1
Public Works	4.4	3.9	-	-	4.4	3.9
Planning	1.0	0.7	-	-	1.0	0.7
Library	1.5	1.4	-	-	1.5	1.4
Parks & Recreations	3.6	3.2	-	-	3.6	3.2
Interest on Long-Term Debt	0.2	0.3	-	-	0.2	0.3
Water, Wastewater, & Stormwater	-	-	6.0	6.2	6.0	6.2
Golf	-	-	0.1	0.1	0.1	0.1
Solid Waste & Recycling	-	-	1.2	1.1	1.2	1.1
Total Expenses	19.6	17.9	7.3	7.4	26.9	25.3
Increase (decrease) in net position before transfers	4.4	3.3	6.0	3.3	10.4	6.6
Transfers	-	-	-	-	-	-
Increase (decrease) in net assets	\$ 4.4	\$ 3.3	\$ 6.0	\$ 3.3	\$ 10.4	\$ 6.6

Financial Analysis of Funds

As the City completed the year, its governmental funds reported a *combined* fund balance of \$23.7 million, an increase of \$2.2 million (10.1%) from last year. Some items to be noted, within various funds are:

- The General Fund balance declined by \$2.1 million, or 32.7%, during 2012. This was due to over \$3.5 million of transfers to other funds. The General Fund transferred \$2.0 million to the Capital Projects Fund for capital projects and \$1.5 million to the Historic Preservation Fund for the purchase of real property. Excluding interfund transfers, General Fund revenue exceeded expenditures by \$1.4 million.
- The Conservation Trust-Land Acquisition Fund balance increased by \$29,120 to remain at almost \$7.9 million. Fund revenue exceeded budget by \$63,340 (4.5%) and fund expenditures were under-budget by \$691,090 (30.1%) because of unfinished capital projects.
- The Capital Projects Fund balance increased by \$3.7 million. Fund revenue, excluding interfund transfers, exceeded budget by \$595,375 (14.0%), mainly due to unanticipated consumer use tax and building use tax. Total expenditures, excluding interfund transfers, were under-budget by \$2.1 million (33.3%) because of delayed capital projects. Expenditures for capital projects totaled \$3.3 million for the property acquisition, general capital, street improvements, and parks and recreation improvements.

General Fund Budgetary Highlights

For 2012, General Fund revenue exceeded budget by \$1.1 million (7.6%). This was primarily due to the unanticipated receipt of consumer use tax (\$353,915), the resurgence in sales tax (\$196,237), and the increase in building permit revenue (\$194,571) due to new construction at North End and Steel Ranch. Increased usage at the Recreation Center resulted in Charges for Services exceeding budget by \$84,533 (5.3%). Continued emphasis on cost-containment resulted in General Fund expenditures coming in at \$261,142 (1.8%) below budget.

Capital Asset and Debt Administration

Capital Assets

At the end of 2012, the City had invested \$250.0 million (Figure 7) in a broad range of capital assets, including land, streets, and utility infrastructure. Net of accumulated depreciation, the City's capital assets total \$167.3 million. More detailed information on capital asset activity can be found in the notes to the financial statements, Note 7: Capital assets.

Figure 7
Net Change in Capital Assets
(millions)

	Governmental Activities		Business-type Activities		Total		Total % Of Change
	2012	2011	2012	2011	2012	2011	
Land, Easements, & CIP	\$ 32.7	\$ 30.1	\$ 5.4	\$ 4.3	\$ 38.1	\$ 34.4	10.8%
Water Rights	-	-	31.3	31.3	31.3	31.3	0.0%
Buildings	23.2	22.8	1.1	1.0	24.3	23.8	2.1%
Infrastructure	83.0	81.1	63.8	63.1	146.8	144.2	1.8%
Machinery & Equipment	6.2	5.8	3.3	2.9	9.5	8.7	9.2%
Total	\$145.1	\$139.8	\$104.9	\$102.6	\$250.0	\$242.4	3.1%

Long-term Debt

No new debt was issued in 2012. Additional principle payments of \$1.9 million were made during the year on the City's general obligation and special revenue debt (Figure 8).

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

	Governmental Activities		Business-type Activities		Total		Total % Of Change
	2012	2011	2012	2011	2012	2011	
General Obligation Bond:	\$ 4.7	\$ 5.0	\$ -	\$ -	\$ 4.7	\$ 5.0	-6.0%
Revenue Bonds & Notes	0.4	0.9	8.9	10.0	9.3	10.9	-14.7%
Total	\$ 5.1	\$ 5.9	\$ 8.9	\$ 10.0	\$ 14.0	\$ 15.9	-11.9%

Additional information on the City's long-term debt is provided in Note 8 to the financial statements.

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 2007, Standard & Poor's affirmed the underlying rating of AA-. In early 2011, Standard & Poor's increased the underlying rating to AA. Standard & Poor's unenhanced rating on the 2003 Sales Tax Revenue Refunding Bonds is A+, which was affirmed in early 2010.

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 \$97.6 million.

Economic Factors and Next Year's Budgets and Rates

- After reaching over \$10.4 million in 2005, sales tax revenue declined by 12% in 2006, increased by 3.3% in 2007, and remained relatively steady through 2008. Due to the national and regional recessions, sales tax revenue for 2009, excluding the new Historical Preservation Sales Tax of 0.125%, declined by 7.0%. Due to the continued recession and the closing of Sam's Club and Safeway, sales tax revenue declined an additional 2.8% in 2010. However, sales tax revenue increased by 3.7% in 2011, 7.3% in 2012, and staff project it to increase at an average annual rate of approximately 3% for 2013 through 2017.
- Assessed valuation for 2011, which determined the property tax revenue for 2012, declined by 2.2% from 2010. The assessed valuation for 2012 increased by 1.3% over 2011. Staff expects the assessed valuation for years 2013 through 2017 to increase at an average rate of 3.3% per year. The projected rate increase is due to the development at Steel Ranch and North End.

- The City increased Water, Sewer, and Storm Water utility rates by 6%, 4%, and 0%, respectively, effective January 1, 2012. Effective January 1, 2013, the City further increased rates by the same percentages. The City is scheduled to perform a comprehensive utility rate study during 2013. Staff anticipates moderate rate increases over the next five years.
- After increasing by only 2.3% in 2011, total employee wages (including full-time, part-time, and overtime) increased by 5.4% in 2012, and staff projects they will continue to increase an average of 3.6% per year from 2013 through 2017.
- Due to an overall reduction in health care benefits, total health care benefit costs declined in 2010. Total employee benefit costs (including FICA, retirement, health care, and workers compensation) increased by 4.0% in both 2011 and 2012 and staff projects they will continue to increase by approximately 7% per year from 2013 through 2017.

Staff and the City Council considered the above indicators when developing the budget for 2013. Total appropriations for 2013, excluding interfund transfers, are currently \$49.3 million, an increase of \$17.1 million (53.2%) over 2012 actual expenditures, on a budgetary basis. This significant increase in expenditures is primarily due to large increases in capital projects.

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)



Basic Financial Statements



(This page intentionally left blank)

City of Louisville, Colorado
Statement of Net Position
December 31, 2012

	Primary Government			Prior Year Total
	Governmental Activities	Business-type Activities	Total	
Assets:				
Pooled Cash and Investments	\$ 24,439,427	\$ 16,628,432	\$ 41,067,859	\$ 35,541,925
Restricted Cash	-	1,394,377	1,394,377	1,250,000
Receivables (net)				
Property Taxes	2,982,932	-	2,982,932	2,946,931
Sales and Use Taxes	1,637,970	-	1,637,970	1,424,911
Interest	42,877	31,739	74,616	91,634
Intergovernmental	704,345	-	704,345	146,870
Other	245,253	513,466	758,719	915,015
Inventories	28,867	-	28,867	19,985
Prepaid expenses	155,860	-	155,860	135,754
Capital assets:				
Non-depreciable capital assets	32,704,566	36,730,976	69,435,542	65,738,614
Other capital assets, net of depreciation	59,695,784	38,122,349	97,818,133	98,711,226
Total assets	<u>122,637,881</u>	<u>93,421,339</u>	<u>216,059,220</u>	<u>206,922,865</u>
Deferred Outflows of Resources:				
Deferred charge on refunding	12,933	55,040	67,973	87,438
Total deferred outflows of resources	<u>12,933</u>	<u>55,040</u>	<u>67,973</u>	<u>87,438</u>
Liabilities:				
Accounts payable and accrued expenses	1,650,672	971,985	2,622,657	2,029,853
Noncurrent liabilities:				
Due within one year	876,941	684,421	1,561,362	2,037,070
Due in more than one year	5,100,811	8,684,743	13,785,553	15,235,433
Total liabilities	<u>7,628,423</u>	<u>10,341,149</u>	<u>17,969,572</u>	<u>19,302,356</u>
Deferred Inflows of Resources:				
Unavailable revenue - property taxes	2,982,932	-	2,982,932	2,946,901
Unavailable revenue - other	43,985	-	43,985	38,875
Total deferred inflows of resources	<u>3,026,917</u>	<u>-</u>	<u>3,026,917</u>	<u>2,985,776</u>
Net position:				
Net investment in capital assets	87,258,423	65,677,762	152,936,185	148,289,178
Restricted for:				
Emergency reserves (TABOR)	816,524	-	816,524	641,687
Debt service and operating reserves	-	1,394,377	1,394,377	1,250,000
Library debt service	1,083,534	-	1,083,534	943,058
Library construction	-	-	-	104,615
Conservation sites	8,250,539	-	8,250,539	8,389,840
Historic Preservation	1,707,439	-	1,707,439	796,632
Capital improvements	6,821,948	-	6,821,948	3,107,747
Permanently Restricted for:				
Permanent fund - perpetual care	397,021	-	397,021	370,597
Unrestricted	5,660,045	16,063,091	21,723,136	20,828,817
Total net position	<u>\$ 111,995,473</u>	<u>\$ 83,135,230</u>	<u>\$ 195,130,703</u>	<u>\$ 184,722,171</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, 2012

Functions / Programs	Expenses	Charges for Services
Primary government:		
Governmental activities:		
General government	\$ 4,011,182	\$ 198,685
Finance	601,538	-
Police	4,239,732	168,048
Public works	4,363,102	53,422
Planning	1,034,781	913,177
Library	1,512,330	139,181
Parks and recreation	3,628,345	2,559,998
Interest on long-term debt	225,414	-
Total governmental activities	<u>19,616,423</u>	<u>4,032,511</u>
Business-type activities:		
Water & Wastewater	6,023,493	7,653,168
Golf	113,738	184,551
Solid Waste & Recycling	1,158,653	1,164,080
Total business-type activities	<u>7,295,884</u>	<u>9,001,799</u>
Total primary government	<u>\$ 26,912,307</u>	<u>\$ 13,034,310</u>

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		
\$ 33,067	\$ -	\$ (3,779,430)	\$ -	\$ (3,779,430)	\$ (3,647,101)	
-	-	(601,538)	-	(601,538)	(498,640)	
-	-	(4,071,684)	-	(4,071,684)	(3,944,435)	
727,690	953,084	(2,628,906)	-	(2,628,906)	(2,912,859)	
237,327	-	115,723	-	115,723	276,008	
-	-	(1,373,149)	-	(1,373,149)	(1,333,944)	
32,769	236,616	(798,962)	-	(798,962)	(852,304)	
-	-	(225,414)	-	(225,414)	(248,327)	
<u>1,030,853</u>	<u>1,189,700</u>	<u>(13,363,359)</u>	<u>-</u>	<u>(13,363,359)</u>	<u>(13,161,602)</u>	
-	4,154,421	-	5,784,096	5,784,096	3,081,599	
-	-	-	70,813	70,813	61,486	
-	-	-	5,427	5,427	32,302	
<u>-</u>	<u>4,154,421</u>	<u>-</u>	<u>5,860,336</u>	<u>5,860,336</u>	<u>3,175,387</u>	
<u>\$ 1,030,853</u>	<u>\$ 5,344,121</u>	<u>(13,363,359)</u>	<u>5,860,336</u>	<u>(7,503,023)</u>	<u>(9,986,215)</u>	
General revenues:						
Taxes:						
Property taxes		2,950,576	-	2,950,576	3,004,038	
Sales tax		9,747,679	-	9,747,679	9,086,243	
Use tax		3,012,454	-	3,012,454	2,184,874	
Franchise tax		994,447	-	994,447	1,013,415	
Other tax		558,755	-	558,755	492,680	
Intergovernmental revenue		65,192	-	65,192	61,753	
Investment earnings		148,160	104,480	252,640	309,136	
Miscellaneous		329,811	-	329,811	395,946	
Transfers		(57,914)	57,914	-	-	
Total general revenues and transfers		<u>17,749,160</u>	<u>162,394</u>	<u>17,911,554</u>	<u>16,548,085</u>	
Change in net position		4,385,801	6,022,730	10,408,531	6,561,870	
Net position - beginning		107,609,671	77,112,500	184,722,171	178,160,301	
Net position - ending		<u>\$ 111,995,473</u>	<u>\$ 83,135,230</u>	<u>\$ 195,130,703</u>	<u>\$ 184,722,171</u>	

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

**City of Louisville
Governmental Funds
Balance Sheet
December 31, 2012**

	General	Major Special Revenue Funds Conservation Trust - Open Space & Parks	Major Capital Project Funds Capital Projects	Other Governmental Funds	Total Governmental Funds
Assets:					
Pooled Cash and Investments	\$ 4,029,580	\$ 7,765,359	\$ 6,034,071	\$ 4,733,362	\$ 22,562,372
Receivables:					
Property taxes	2,254,598	-	-	728,334	2,982,932
Sales and use taxes	978,676	171,411	430,745	57,138	1,637,970
Other revenue	237,704	-	-	7,549	245,253
Interest	7,064	12,972	10,062	9,446	39,544
Intergovernmental	71,031	-	624,539	8,775	704,345
Inventories	28,867	-	-	-	28,867
Prepaid items	155,860	-	-	-	155,860
Total assets	<u>\$ 7,763,380</u>	<u>\$ 7,949,742</u>	<u>\$ 7,099,417</u>	<u>\$ 5,544,604</u>	<u>\$ 28,357,143</u>
Liabilities:					
Accounts payable	\$ 815,163	\$ 17,957	\$ 258,747	\$ 65,260	\$ 1,157,127
Accrued liabilities	392,233	32,886	18,722	4,692	448,533
Total liabilities	<u>1,207,396</u>	<u>50,843</u>	<u>277,469</u>	<u>69,952</u>	<u>1,605,660</u>
Deferred Inflows of Resources:					
Unavailable revenue - property taxes	2,254,598	-	-	728,334	2,982,932
Unavailable revenue - other	43,985	-	-	-	43,985
Total deferred inflows of resources	<u>2,298,583</u>	<u>-</u>	<u>-</u>	<u>728,334</u>	<u>3,026,917</u>
Fund Balances:					
Nonspendable:					
Inventories	28,867	-	-	-	28,867
Prepays	155,860	-	-	-	155,860
Cemetery care	-	-	-	397,021	397,021
Restricted for:					
Emergency reserves (TABOR)	816,524	-	-	-	816,524
Conservation sites	-	7,898,899	-	351,640	8,250,539
Takoda Metro District improvements	-	-	250,852	-	250,852
General capital improvements	-	-	6,571,096	-	6,571,096
Historic preservation	-	-	-	1,707,439	1,707,439
Debt service	-	-	-	1,083,534	1,083,534
Committed to:					
Public access television capital	-	-	-	43,594	43,594
Development impact capital	-	-	-	1,090,800	1,090,800
Cemetery maintenance and capital	-	-	-	72,290	72,290
Assigned:	14,784	-	-	-	14,784
Unassigned Fund Balance	3,241,366	-	-	-	3,241,366
Total fund balance	<u>4,257,401</u>	<u>7,898,899</u>	<u>6,821,948</u>	<u>4,746,318</u>	<u>23,724,566</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 7,763,380</u>	<u>\$ 7,949,742</u>	<u>\$ 7,099,417</u>	<u>\$ 5,544,604</u>	<u>\$ 28,357,143</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, 2012**

Balance sheet - total fund balances	\$ 23,724,566
<p>Amounts reported for governmental activities in the statement of net assets (Exhibit 1) are different because:</p>	
<p>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 \$92,400,350 less the internal service funds of \$1,207,970</p>	91,192,380
<p>Compensated absences are not recorded in government funds because they are not due and payable at year end.</p>	(835,825)
<p>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 assets.</p>	3,043,346
<p>Some liabilities, including bonds payable (\$5,120,000), premium on bonds payable (\$21,927), and cost of refunding debt (\$12,933) are not included in governmental funds. Both the premium and the cost of refunding will be amortized over the life of the bonds.</p>	<u>(5,128,994)</u>
Net position of governmental activities	<u><u>\$ 111,995,473</u></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, 2012

	General	Major Special Revenue Funds Conservation Trust - Open Space & Parks	Major Capital Project Funds Capital Projects	Other Governmental Funds	Total Governmental Funds
Revenue:					
Taxes:					
Property taxes	\$ 2,235,296	\$ -	\$ -	\$ 715,280	\$ 2,950,576
Sales tax	5,561,990	1,053,547	2,780,955	351,187	9,747,679
Use tax	1,523,041	324,771	1,056,384	108,258	3,012,454
Lodging tax	365,883	-	-	-	365,883
Franchise tax	994,447	-	-	-	994,447
Other taxes	192,872	-	-	-	192,872
Licenses and Permits	1,006,155	-	-	954,245	1,960,400
Intergovernmental	1,064,231	51,121	953,084	217,309	2,285,745
Charges for services	1,820,193	-	-	29,909	1,850,102
Fines and forfeits	228,212	-	-	-	228,212
Miscellaneous:					
Investment income	41,897	41,156	25,494	28,810	137,357
Other	294,007	1,735	29,378	-	325,120
Total revenue	<u>15,328,224</u>	<u>1,472,330</u>	<u>4,845,295</u>	<u>2,404,998</u>	<u>24,050,847</u>
Expenditures:					
Current:					
General government	1,834,692	1,080,468	437,413	294,675	3,647,248
Finance	609,416	-	-	-	609,416
Police	4,276,707	-	-	-	4,276,707
Public works	1,974,790	-	-	-	1,974,790
Planning	1,025,080	-	-	-	1,025,080
Library services	1,450,203	-	-	-	1,450,203
Parks and Recreation	2,737,470	-	-	-	2,737,470
Capital outlay	-	521,062	3,327,885	1,393,654	5,242,601
Debt service:					
Principal	-	-	420,000	335,000	755,000
Interest	-	-	29,925	188,783	218,708
Total expenditures	<u>13,908,358</u>	<u>1,601,530</u>	<u>4,215,223</u>	<u>2,212,112</u>	<u>21,937,223</u>
Excess (deficiency) of revenues over expenditures	<u>1,419,866</u>	<u>(129,200)</u>	<u>630,072</u>	<u>192,886</u>	<u>2,113,624</u>
Other Financing Sources (Uses):					
Transfers in	64,000	158,320	3,381,499	1,561,255	5,165,074
Transfers (out)	(3,559,250)	-	(291,914)	(1,241,824)	(5,092,988)
Total other financing sources (uses)	<u>(3,495,250)</u>	<u>158,320</u>	<u>3,089,585</u>	<u>319,431</u>	<u>72,086</u>
Net Change in Fund Balance	(2,075,384)	29,120	3,719,657	512,317	2,185,710
Fund balance, January 1	6,332,785	7,869,779	3,102,291	4,234,001	21,538,856
Fund balance, December 31	<u>\$ 4,257,401</u>	<u>\$ 7,898,899</u>	<u>\$ 6,821,948</u>	<u>\$ 4,746,318</u>	<u>\$ 23,724,566</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, 2012**

Net change in fund balances - total governmental funds	\$	2,185,710
<p>Amounts reported for governmental activities in the statement of net activities (Exhibit 2) are different because:</p>		
<p>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 (\$5,136,386) and donated infrastructure (\$71,820) exceeded depreciation (\$3,547,416) in the current period.</p>		1,660,790
<p>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.</p>		(89,832)
<p>Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount of debt repayments.</p>		755,000
<p>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.</p>		(125,867)
		(125,867)
Change in net position of governmental activities	\$	4,385,801

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, 2012

	Enterprise Funds				Internal Service Funds
	Water & Wastewater	Golf Course	Solid Waste & Recycling	Total	
Assets:					
Current assets:					
Pooled Cash and Investments	\$ 16,529,427	\$ 90,113	\$ 8,892	\$ 16,628,432	\$ 1,877,055
Receivables:					
Interest	31,563	160	16	31,739	3,333
Accounts (net of allowance for doubtful accounts)	329,919	-	183,547	513,466	-
Total current assets	<u>16,890,909</u>	<u>90,273</u>	<u>192,455</u>	<u>17,173,637</u>	<u>1,880,388</u>
Noncurrent assets:					
Cash restricted for debt service	1,394,377	-	-	1,394,377	-
Advances To Other Funds	1,435,980	-	-	1,435,980	-
Capital assets:					
Property, plant and equipment:					
Land / land improvements	412,457	3,870,117	-	4,282,574	-
Water rights	31,335,107	-	-	31,335,107	-
Construction-in-progress	1,022,856	90,439	-	1,113,295	-
Buildings	252,574	822,695	-	1,075,269	381,953
Improvements other than buildings	537,872	1,721,778	-	2,259,650	-
Treatment / pumping plants	21,215,103	-	-	21,215,103	-
Reservoirs / storage facilities	6,072,151	-	-	6,072,151	-
Collection system	34,233,054	-	-	34,233,054	-
Machinery and equipment	3,138,171	9,810	-	3,147,981	2,494,679
Office furniture and fixtures	167,994	-	-	167,994	90,521
Less: Accumulated depreciation	<u>(28,347,929)</u>	<u>(1,700,924)</u>	<u>-</u>	<u>(30,048,853)</u>	<u>(1,759,183)</u>
Total capital assets (net of accumulated depreciation)	<u>70,039,410</u>	<u>4,813,915</u>	<u>-</u>	<u>74,853,325</u>	<u>1,207,970</u>
Total noncurrent assets	<u>72,869,767</u>	<u>4,813,915</u>	<u>-</u>	<u>77,683,682</u>	<u>1,207,970</u>
Total assets	<u>\$ 89,760,676</u>	<u>\$ 4,904,188</u>	<u>\$ 192,455</u>	<u>\$ 94,857,319</u>	<u>\$ 3,088,358</u>
Deferred Outflows of Resources:					
Deferred charge on refunding	55,040	-	-	55,040	-
Total deferred outflows of resources	<u>\$ 55,040</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,040</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	\$ 679,832	\$ 10,232	\$ 100,909	\$ 790,973	\$ 45,012
Accrued liabilities	180,055	-	957	181,012	-
Compensated absences payable - current	21,053	-	243	21,296	-
Notes payable - current	615,000	-	-	615,000	-
Capital lease payable - current	48,125	-	-	48,125	-
Total current liabilities	<u>1,544,065</u>	<u>10,232</u>	<u>102,109</u>	<u>1,656,406</u>	<u>45,012</u>
Long-term liabilities:					
Advances from other funds	-	1,435,980	-	1,435,980	-
Compensated absences payable	170,338	-	1,967	172,305	-
Notes payable	8,290,000	-	-	8,290,000	-
Capital lease payable	222,438	-	-	222,438	-
Total long-term liabilities	<u>8,682,776</u>	<u>1,435,980</u>	<u>1,967</u>	<u>10,120,723</u>	<u>-</u>
Total liabilities	<u>10,226,841</u>	<u>1,446,212</u>	<u>104,076</u>	<u>11,777,129</u>	<u>45,012</u>
Net Position:					
Net investment in capital assets	60,863,847	4,813,915	-	65,677,762	1,207,970
Restricted for debt service and future operations	1,394,377	-	-	1,394,377	-
Unrestricted	17,330,651	(1,355,939)	88,379	16,063,091	1,835,376
Total net position	<u>\$ 79,588,875</u>	<u>\$ 3,457,976</u>	<u>\$ 88,379</u>	<u>\$ 83,135,230</u>	<u>\$ 3,043,346</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, 2012

	Enterprise Funds			Internal Service Funds	
	Water & Wastewater	Golf Course	Solid Waste & Recycling		Total
Operating revenue:					
Charges for services:					
Water and wastewater sales	\$ 7,653,168	\$ -	\$ -	\$ 7,653,168	\$ -
Solid waster and recycling sales	-	-	1,164,080	1,164,080	-
Other sales for services	-	184,551	-	184,551	291,243
Total operating revenue	<u>7,653,168</u>	<u>184,551</u>	<u>1,164,080</u>	<u>9,001,799</u>	<u>291,243</u>
Operating expenses:					
Cost of sales and services	3,830,851	31,475	1,132,925	4,995,251	133,763
Administration	814,321	3,588	25,728	843,637	-
Depreciation and amortization	1,396,645	67,713	-	1,464,358	164,150
Total operating expenses	<u>6,041,817</u>	<u>102,776</u>	<u>1,158,653</u>	<u>7,303,246</u>	<u>297,913</u>
Operating income (loss)	<u>1,611,351</u>	<u>81,775</u>	<u>5,427</u>	<u>1,698,553</u>	<u>(6,670)</u>
Nonoperating revenue (expenses)					
Investment income	102,536	516	1,428	104,480	10,803
Interest expense	(364,258)	(10,962)	-	(375,220)	-
Gain on sale of capital assets	382,582	-	-	382,582	-
Total nonoperating revenue (expenses)	<u>120,860</u>	<u>(10,446)</u>	<u>1,428</u>	<u>111,842</u>	<u>10,803</u>
Income before transfers, capital contributions	1,732,211	71,329	6,855	1,810,395	4,133
Capital contributions - tap fees and other	4,154,421	-	-	4,154,421	-
Transfers in (out)	(64,000)	121,914	-	57,914	(130,000)
Change in net position	<u>5,822,632</u>	<u>193,243</u>	<u>6,855</u>	<u>6,022,730</u>	<u>(125,867)</u>
Net position January 1	<u>73,766,243</u>	<u>3,264,733</u>	<u>81,524</u>	<u>77,112,500</u>	<u>3,169,213</u>
Net position December 31	<u>\$ 79,588,875</u>	<u>\$ 3,457,976</u>	<u>\$ 88,379</u>	<u>\$ 83,135,230</u>	<u>\$ 3,043,346</u>

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, 2012

	Enterprise Funds				Internal Service Funds
	Water & Wastewater	Golf Course	Solid Waste & Recycling	Total	
Cash flows from operating activities:					
Receipts from customers	\$ 7,601,114	\$ 249,605	\$ 1,153,311	\$ 9,004,030	293,396
Payments to suppliers	(1,916,659)	(50,409)	(1,153,231)	(3,120,299)	(103,405)
Payments to employees	(2,390,245)	-	-	(2,390,245)	-
Net cash provided by operating activities	<u>3,294,210</u>	<u>199,196</u>	<u>80</u>	<u>3,493,486</u>	<u>189,991</u>
Cash flows from noncapital financing activities:					
Internal activity - payments to other funds	(64,000)	(180,000)	-	(244,000)	(300,000)
Internal activity - payments from other funds	180,000	121,914	-	301,914	170,000
Net cash provided (used) by noncapital financing activities	<u>116,000</u>	<u>(58,086)</u>	<u>-</u>	<u>57,914</u>	<u>(130,000)</u>
Cash flows from capital and related financing activities:					
Capital contributions	4,082,601	-	-	4,082,601	-
Proceeds from gain on disposition of assets	15,000	-	-	15,000	-
Purchases of capital assets	(2,207,043)	(90,439)	-	(2,297,482)	(395,711)
Principal paid on capital debt	(1,169,385)	-	-	(1,169,385)	-
Interest paid on capital debt	(364,258)	-	-	(364,258)	-
Net cash provided (used) by capital and related financing activities	<u>724,497</u>	<u>(90,439)</u>	<u>-</u>	<u>634,058</u>	<u>(395,711)</u>
Cash flows from investing activities:					
Interest earnings	93,452	902	1,430	95,784	10,803
Net increase (decrease) in pooled cash and investments	<u>4,228,159</u>	<u>51,573</u>	<u>1,509</u>	<u>4,281,241</u>	<u>(324,917)</u>
Cash and cash equivalents, January 1	<u>13,695,645</u>	<u>38,540</u>	<u>7,383</u>	<u>13,741,568</u>	<u>2,201,972</u>
Cash and cash equivalents, December 31	<u>\$ 17,923,804</u>	<u>\$ 90,113</u>	<u>\$ 8,892</u>	<u>\$ 18,022,809</u>	<u>\$ 1,877,055</u>
Reconciliation of operating income (loss) to net cash					
Operating income (loss)	\$ 1,611,351	\$ 81,775	\$ 5,427	\$ 1,698,553	\$ (6,670)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:					
Depreciation and amortization expense	1,396,645	67,713	-	1,464,358	164,150
Change in assets and liabilities:					
Receivables	(52,054)	65,054	(10,769)	2,231	2,153
Compensated absences	(4,501)	-	(178)	(4,679)	-
Accounts payable	346,940	(15,346)	5,809	337,403	30,358
Accrued liabilities	(4,171)	-	(209)	(4,380)	-
Net cash provided by operating activities	<u>\$ 3,294,210</u>	<u>199,196</u>	<u>\$ 80</u>	<u>3,493,486</u>	<u>\$ 189,991</u>
Non-cash capital and related financing activities					
Contributed assets	<u>\$ 71,820</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,820</u>	<u>\$ -</u>

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



(This page intentionally left blank)



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	44
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	46
10. Fund Balances.....	46
11. Contraband forfeitures.....	48
12. Estimates.....	48
13. Comparative Data.....	48
NOTE 2:	
Stewardship, compliance, and accountability	49
A. Budgetary information	49
B. Excess of expenditures over appropriations.....	49
NOTE 3:	
Deposits and investments.....	50
A. Cash and deposits.....	50
B. Investments	50
NOTE 4:	
Receivables	52
A. Property taxes	52
B. Allowance for doubtful accounts.....	52
NOTE 5:	
Interfund receivables/payables, advances, and transfers.....	52
NOTE 6:	
Restricted assets	53
NOTE 7:	
Capital assets	54
A. Governmental activities	54
B. Business-type activities	55

Table of Contents for Notes (Continued)

	<u>Page Number</u>
NOTE 8:	
Long-term debt.....	56
A. Changes in long-term liabilities.....	56
B. Bonds payable – government activities	57
C. Notes payable – enterprise funds.....	57
D. Capital lease payable – enterprise funds	57
E. Debt requirements to maturity	58
 NOTE 9:	
Retirement commitments – employee pension plan	59
 NOTE 10:	
Risk management	59
 NOTE 11	
Commitments	60
A. Windy Gap.....	60
B. Redevelopment Agreement.....	61
 NOTE 12	
Contingent liabilities	61
 NOTE 13	
Tax, spending, and debt limitations	61

City of Louisville
Notes to the Financial Statements
December 31, 2012

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.

The Governmental Accounting Standards Board (GASB) has issued Statement 61, *The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No. 14 and No. 34*. GASB 61 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 statement is effective for periods beginning after June 15, 2012, although the City has elected early implementation with the 2012 financial statements. GASB 61 does not have any impact on the City's financial statements.

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, any expenditure made by the District, the issuance of any debt, and the execution of any contractual obligations.

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net assets 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,

City of Louisville
Notes to the Financial Statements
December 31, 2012

Note 1: Summary of significant accounting policies (continued)

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

are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

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 taxes, franchise taxes, licenses, and interest 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. All 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

City of Louisville
Notes to the Financial Statements
December 31, 2012

Note 1: Summary of significant accounting policies (continued)

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

Fund includes those of line and staff departments within the City, except for activities of the enterprise funds.

The *Conservation Trust – Land Acquisition 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 future 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 began July 1, 1989. This one-percent sales tax funds various capital improvements and the debt service on sales tax revenue bonds issued in 2003.

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 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 is owned by the City but has been licensed for operation by Western Golf Properties.

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, 2012

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 types:

Internal Service Funds account for fleet and technology replacements provided to all departments of the City. The Building Maintenance Fund accounts for repairs and maintenance to City facilities. 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.

The GASB has issued Statement 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. GASB 62 incorporates into the GASB's authoritative literature certain accounting and financial reporting guidance that are included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements: Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins of the American Institute of Certified Public Accountants' (AICPA) Committee on Accounting Procedure. GASB 62 does not have any impact on the City's financial statements.

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 of the date acquired by the City. 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

City of Louisville
Notes to the Financial Statements
December 31, 2012

Note 1: Summary of significant accounting policies (continued)

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

2. Interfund receivables/payables and advances (continued)

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 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 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.

City of Louisville
Notes to the Financial Statements
December 31, 2012

Note 1: Summary of significant accounting policies (continued)

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

6. Capital assets (continued)

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 2012, no interest was capitalized.

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 Assets. 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 assets.

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.

City of Louisville
Notes to the Financial Statements
December 31, 2012

Note 1: Summary of significant accounting policies (continued)

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

9. Deferred Outflows/Inflows of Resources

The GASB has issued Statement 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. GASB 63 provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in the statement of financial position and related disclosures. In compliance with GASB 63, the Statement of Net Assets has been renamed the Statement of Net Position and includes four components: assets, deferred outflows of resources, liabilities, and deferred inflows of resources.

The GASB has also issued Statement 65, *Items Previously Reported as Assets and Liabilities*, clarifies the appropriate reporting of deferred outflows of resources and deferred inflows of resources to ensure consistency in financial reporting. The statement is effective for periods beginning after December 15, 2012, although the City has elected early implementation with the 2012 financial statements.

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 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, which arise only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, these items, unavailable revenue, are reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and miscellaneous other. 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.

City of Louisville
Notes to the Financial Statements
December 31, 2012

Note 1: Summary of significant accounting policies (continued)

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

10. Fund Balances (continued)

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, 2012, 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.

Per Resolution No. 42, Series 1996, the City established policy in which the General Fund will maintain a minimum fund balance of 15% of the then current operating budget.

In compliance with GASB 54, the City has reported fund balance at December 31, 2012 in the following manner:

Nonspendable: The City maintains an inventory of fuel for various vehicles and equipment (\$28,867). The City has prepaid various amounts in 2012 that will be recorded as expenses in 2013 (\$155,860). The total equity within the Cemetery Perpetual Care Fund, a Permanent Fund, is nonspendable (\$397,021).

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 \$816,524 at December 31, 2012. The total equity within the Conservation Trust – Open Space & Parks Fund (\$7,898,899), 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 land. The

City of Louisville
Notes to the Financial Statements
December 31, 2012

Note 1: Summary of significant accounting policies (continued)

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

10. Fund Balances (continued)

Capital Projects Fund contains a contribution from the Takoda Metropolitan District (\$250,852) that is restricted for specific capital improvements. The remaining equity within the Capital Projects Fund (\$6,571,096), which contains proceeds from a 1% sales & use tax, is restricted by voter approval for capital improvements. The total equity in the Historic Preservation Fund (\$1,707,439), which contains proceeds from a 1/8% sales and use tax, is restricted by voter approval to historic preservation purposes. The total equity in the Debt Service Fund (\$1,083,534) is restricted for debt service on the City's 2004 General Obligation Library Bonds.

Committed: The total equity within the PEG Fees Fund (\$43,594), 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 within the Impact Fee Fund (\$1,090,800), which contains proceeds from developer impact fees, is committed by Council action for specific growth-related capital projects. The total equity within the Cemetery Fund 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, 2012 was \$14,784.

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.

City of Louisville
Notes to the Financial Statements
December 31, 2012

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 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, 2012 expenditures exceeded appropriations in the Solid Waste & Recycling Fund by \$33,533 and the Library Debt Service Fund by \$138. This may be a violation of Colorado State Statutes.

**City of Louisville
Notes to the Financial Statements
December 31, 2012**

Note 3: Deposits and investments

A. Cash and deposits

As of December 31, 2012 the summary of the carrying values of deposits and investments is as follows:

Petty Cash	\$	2,925
Deposits		3,025,235
Investments (at fair value)		39,434,076
		\$ 42,462,236

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 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 \$394,811 of FDIC-insured deposits and \$2,778,378 of collateralized deposits under PDPA as of December 31, 2012.

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 rating risk criteria 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.

City of Louisville
Notes to the Financial Statements
December 31, 2012

Note 3: Deposits and investments (continued)

B. Investments (continued)

At December 31, 2012, the City's investments (at fair value) are categorized as follows:

Account Description	Ratings	Maturity			Total
		< 1 Year	1-5 Years	5-10 Years	
LGIP - CSAFE	AAAm S&P	3,630,723	-	-	3,630,723
LGIP - COLOTRUST	AAAm S&P	1,615,101	-	-	1,615,101
U.S. Gov't Agency Securities	AA+/stable S&P	7,044,705	25,148,617	-	32,193,322
Commercial Paper	A1+ S&P	1,994,930	-	-	1,994,930
Total Investments		14,285,459	25,148,617	-	39,434,076

Local Government Investment Pools – At December 31, 2012, the City had \$3,630,723 and \$1,615,101 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 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, 2012, the City's investments in Fannie Mae securities represented 39% of the City's total investments. The City's investments in Freddie Mac securities represented 21% of total investments.

**City of Louisville
Notes to the Financial Statements
December 31, 2012**

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, the allowance for doubtful accounts in the Water and Wastewater Fund at December 31, 2012, was \$0.

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

The advances to/from funds represent interfund loans. As of December 31, 2012, there was an outstanding interfund loan from the Water & Wastewater Utility Fund to the Golf Course Fund in the amount of \$1,435,980. 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 the Operating Management Services Agreement with Western golf Properties. Complete repayment is not expected until 2021.

Inter-fund transfers occurring in 2012 are as follows:

Transfers Out	Transfers In							Total
	General Fund	Conserv Trust Fund	Cemetery Fund	Historic Preservtn Fund	Capital Projects Fund	Golf Course Fund	Building Maint Fund	
General Fund	-	-	59,250	1,500,000	2,000,000	-	-	3,559,250
McCaslin Interchange Fund	-	-	-	-	715,299	-	-	715,299
Cemetery Perpetual Care Fund	-	-	2,005	-	-	-	-	2,005
Capital Projects Fund	-	-	-	-	-	121,914	170,000	291,914
Impact Fee Fund	-	158,320	-	-	366,200	-	-	524,520
Water & Wastewater Utility Fund	64,000	-	-	-	-	-	-	64,000
Building Maintenance Fund	-	-	-	-	150,000	-	-	150,000
Technology Management Fund	-	-	-	-	150,000	-	-	150,000
Total	64,000	158,320	61,255	1,500,000	3,381,499	121,914	170,000	5,456,988

City of Louisville
Notes to the Financial Statements
December 31, 2012

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

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 made a one-time transfer to the Historic Preservation Fund to assist with property acquisition funding. The Historic Preservation Fund will make a series of transfers back to the General Fund in the future as funds are available.

The General Fund made a one-time transfer to the Capital Projects Fund to assist with funding the Capital Improvements Plan.

The McCaslin Interchange Fund transferred its remaining equity to the Capital Projects Fund to help cover the cost of the McCaslin/Dillon Intersection project.

The Capital Project Fund transferred an amount to the Golf Course Fund to fund the cost of clubhouse and golf course improvements.

The Capital Project Fund makes an annual transfer to the Building Maintenance Fund to cover costs for upgrades and replacements related to City facilities.

The Impact Fee Fund makes an annual transfer to the Conservation Trust – Open Space & Parks Fund and the Capital Project Fund to expend impact fee revenue for transportation and recreation projects.

The Water & Wastewater Fund makes an annual transfer to the General Fund to pay for support costs.

The Building Maintenance Fund made a one-time transfer to the Capital Projects Fund to assist with funding the Capital Improvements Plan.

The Technology Management Fund made a one-time transfer to the Capital Projects Fund to assist with funding the Capital Improvements Plan.

Note 6: Restricted assets

Under the terms of the loan agreement with the Colorado Water Resources and Power Development Authority, the City is required to maintain an operations and maintenance reserve of an amount equal to three months of operation and maintenance expenses, excluding depreciation, as set forth in the annual budget for the then-current fiscal year, but in no event greater than \$1,250,000. At December 31, 2012, the balance in the reserve is \$1,250,000. In addition, the loan agreement requires the City's compliance with the rate covenant and the additional bonds test. At December 31, 2012, the City is in compliance with these covenants. The City also holds additional amounts in escrow totaling \$144,377 that are restricted for specific purposes.

City of Louisville
Notes to the Financial Statements
December 31, 2012

Note 7: Capital assets

A. Governmental Activities

A summary of changes in capital assets for the year ended December 31, 2012 is as follows:

Governmental Activities

	Balance at 1/1/2012	Additions	Deletions	Balance at 12/31/2012
Capital assets not being depreciated:				
Land and Easements	\$30,120,933	\$ 925,906	\$ -	\$31,046,839
Construction in progress	-	1,657,727	-	1,657,727
Total capital assets, not being depreciated	30,120,933	2,583,633	-	32,704,566
Other capital assets:				
Buildings	22,826,020	416,364	(46,299)	23,196,085
Infrastructure improvements	81,070,234	2,020,602	(91,398)	82,999,438
Machinery and equipment	5,805,954	602,704	(185,917)	6,222,741
Total other capital assets at historical cost	109,702,208	3,039,670	(323,614)	112,418,264
Less accumulated depreciation for:				
Buildings	(6,448,342)	(765,105)	37,309	(7,176,138)
Infrastructure improvements	(39,094,453)	(2,554,429)	91,398	(41,557,484)
Machinery and equipment	(3,772,348)	(392,032)	175,522	(3,988,858)
Total accumulated depreciation	(49,315,143)	(3,711,566)	304,229	(52,722,480)
Other capital assets, net	60,387,065	(671,896)	(19,385)	59,695,784
Governmental activities capital assets, net	\$90,507,998	\$ 1,911,737	\$ (19,385)	\$92,400,350

Depreciation expense was charged to functions as follows:

Governmental activities:	
General government	145,647
Finance	469
Police	90,940
Public works	2,310,547
Library	81,537
Parks and recreation	918,276
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.	164,150
Total governmental activities depreciation expense	\$ 3,711,566

City of Louisville
Notes to the Financial Statements
December 31, 2012

Note 7: Capital assets (continued)

B. Business-type activities

A summary of changes in capital assets for the year ended December 31, 2012 is as follows:

Business-type activities

	<u>Balance at 1/1/2012</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at 12/31/2012</u>
Capital assets not being depreciated:				
Land	\$ 4,282,574	\$ -	\$ -	\$ 4,282,574
Water rights	31,335,107	-	-	31,335,107
Construction in progress	-	1,113,295	-	1,113,295
Total capital assets not being depreciated	<u>35,617,681</u>	<u>1,113,295</u>	<u>-</u>	<u>36,730,976</u>
Other capital assets:				
Buildings	1,011,086	64,183	-	1,075,269
Infrastructure improvements	63,093,190	686,769	-	63,779,959
Machinery and equipment	2,898,145	505,053	(87,224)	3,315,974
Total other capital assets at historical cost	<u>67,002,421</u>	<u>1,256,005</u>	<u>(87,224)</u>	<u>68,171,202</u>
Less accumulated depreciation for:				
Buildings	(599,686)	(38,700)	-	(638,386)
Infrastructure improvements	(26,362,124)	(1,261,993)	-	(27,624,117)
Machinery and equipment	(1,716,445)	(157,129)	87,224	(1,786,350)
Total accumulated depreciation	<u>(28,678,255)</u>	<u>(1,457,822)</u>	<u>87,224</u>	<u>(30,048,853)</u>
Other capital assets, net	<u>38,324,166</u>	<u>(201,817)</u>	<u>-</u>	<u>38,122,349</u>
Business-type activities capital assets, net	<u>\$73,941,847</u>	<u>\$ 911,478</u>	<u>\$ -</u>	<u>\$74,853,325</u>
Depreciation expense was charged to functions as follows:				
Business-type activities:				
Water & Wastewater		1,390,111		
Golf		67,713		
Total Business-type activities depreciation expense		<u>\$ 1,457,824</u>		

City of Louisville
Notes to the Financial Statements
December 31, 2012

Note 8: Long-term debt

A. Changes in long-term liabilities

A summary of changes in long-term liabilities for the year ended December 31, 2012 is as follows:

	Balance at 1/1/2012	Additions	Reductions	Balance at 12/31/2012	Due within One Year
Governmental activities					
Bonds payable:					
<i>Sales tax refunding revenue bonds</i>					
2003 Sales Tax Bonds	\$ 855,000	\$ -	\$ (420,000)	\$ 435,000	\$ 435,000
Bond Premium	9,313	-	(4,656)	4,657	-
	<u>864,313</u>	<u>-</u>	<u>(424,656)</u>	<u>439,657</u>	<u>435,000</u>
<i>Library Long Term Debt GO Bonds</i>					
2004 Library Bonds	5,020,000	-	(335,000)	4,685,000	350,000
Bond Premium	18,840	-	(1,570)	17,270	-
	<u>5,038,840</u>	<u>-</u>	<u>(336,570)</u>	<u>4,702,270</u>	<u>350,000</u>
Total bonds payable	<u>5,903,153</u>	<u>-</u>	<u>(761,226)</u>	<u>5,141,927</u>	<u>785,000</u>
Other liabilities:					
Compensated absences	826,128	996,770	(987,073)	835,825	91,941
Governmental activities non-current liabilities	<u>\$ 6,729,281</u>	<u>\$ 996,770</u>	<u>\$ (1,748,299)</u>	<u>\$ 5,977,752</u>	<u>\$ 876,941</u>
Business-type activities					
Bonds, loans, and leases payable:					
<i>Water Loans Payable:</i>					
2003 Water CWRPDA Loan	9,500,000	-	(595,000)	8,905,000	615,000
1992 Water CWRPDA Loan	529,166	-	(529,166)	-	-
	<u>10,029,166</u>	<u>-</u>	<u>(1,124,166)</u>	<u>8,905,000</u>	<u>615,000</u>
Windy Gap Lease Payments	<u>315,781</u>	<u>-</u>	<u>(45,219)</u>	<u>270,562</u>	<u>48,125</u>
	<u>315,781</u>	<u>-</u>	<u>(45,219)</u>	<u>270,562</u>	<u>48,125</u>
Total bonds, loans, and leases payable	<u>10,344,947</u>	<u>-</u>	<u>(1,169,385)</u>	<u>9,175,562</u>	<u>663,125</u>
Other liabilities:					
Compensated absences	198,280	225,860	(230,538)	193,602	21,296
Business-type activities non-current liabilities	<u>\$ 10,543,227</u>	<u>\$ 225,860</u>	<u>\$ (1,399,923)</u>	<u>\$ 9,369,164</u>	<u>\$ 684,421</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 \$91,941 in the governmental funds and \$21,296 in the business type activity funds for a total of \$113,237. Compensated absences of the governmental activities are expected to be paid from the General Fund, Conservation Trust – Open Space & Parks Fund, Cemetery Fund, Historic Preservation Fund, and the Capital Projects Fund.

City of Louisville
Notes to the Financial Statements
December 31, 2012

Note 8: Long-term debt (continued)

B. Bonds payable – government activities

Bonds payable at December 31, 2012 are comprised of the following issues:

The 2.0% - 3.5%, Series 2003 Sales Tax Refunding Revenue Bonds mature annually beginning on December 1, 2004 through December of 2013. During the year ended December 31, 2012, pledged revenues derived from one-third (1/3) of the sales tax revenues in the Capital Projects Fund totaling \$969,260 were available to pay annual debt service of \$449,925. Remaining debt service at December 31, 2012, was \$450,225.

The 2.0% - 4.25% Series 2004 Limited Tax General Obligation Library Bonds mature annually beginning on December 1, 2004 through December 2023. Remaining debt service at December 31, 2012 was \$5,877,889.

C. Notes payable - enterprise funds

The 2.0% - 4.125% 2003 Series Colorado Water Resources and Power Development Authority Water Resources Revenue loan matures annually on December 1 with semi-annual interest payments through December 1, 2024. Remaining debt service at December 31, 2012 was \$11,276,340.

A note payable dated April 1, 1992 with the Colorado Water Resources and Power Development Authority was issued with interest tied to two bond issues of 3.8% to 6.7%. This note is payable in monthly installments to an escrow account, with semi-annual distributions to the Authority beginning on May 1, 1992 through October 1, 2012. This note has been paid and no debt service requirements remain.

During the year ended December 31, 2012, net revenues of \$5,570,325 were available to pay annual debt service for these loans of \$1,124,166.

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 of both principal and interest are due on April 1st of each year, through 2017. 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, 2012, was \$313,512.

City of Louisville
Notes to the Financial Statements
December 31, 2012

Note 8: Long-term debt (continued)

E. Debt requirements to maturity

The annual debt service requirements for all bonds and notes outstanding as of December 31, 2012, are as follows:

Governmental Activities						
Year	Sales Tax Bonds			General Obligation Bonds		
	Principle	Interest	Total	Principle	Interest	Total
2013	435,000	15,225	450,225	350,000	178,733	528,733
2014	-	-	-	360,000	167,533	527,533
2015	-	-	-	375,000	155,653	530,653
2016	-	-	-	390,000	142,715	532,715
2017	-	-	-	405,000	128,675	533,675
2018-2022	-	-	-	2,285,000	397,480	2,682,480
2023	-	-	-	520,000	22,100	542,100
Balance	\$ 435,000	\$ 15,225	\$ 450,225	\$ 4,685,000	\$ 1,192,889	\$ 5,877,889

Business - Type Activities			
Year	Bonds & Notes		
	Principle	Interest	Total
2013	615,000	327,013	942,013
2014	630,000	308,563	938,563
2015	650,000	288,875	938,875
2016	670,000	267,750	937,750
2017	695,000	245,138	940,138
2018-2022	3,875,000	824,951	4,699,951
2023-2024	1,770,000	109,050	1,879,050
Balance	\$ 8,905,000	\$ 2,371,340	\$ 11,276,340

Business-Type Activities
Windy Gap Capital Leases

City of Greeley	
Year	Payment
2013	62,024
2014	61,997
2015	62,063
2016	63,673
2017	63,755
Total	313,512
Interest	(42,950)
Balance	\$ 270,562

City of Louisville
Notes to the Financial Statements
December 31, 2012

Note 9: 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, 2012, there were 174 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 2012, the City required the employee to contribute 4.5% of earnings with the City matching 5.0% for the plan year. Beginning in 2013, the City will require 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.

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 2012 contributions were \$432,492 from employees and \$480,547 from the City for a total of \$913,039. Wages paid by the City in 2012 totaled \$10,510,674, with regular full-time and regular part-time benefited employees receiving \$9,610,932.

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 10: 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.

City of Louisville
Notes to the Financial Statements
December 31, 2012

Note 11: 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 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>
2013	124,038
2014	123,994
2015	124,125
2016	127,347
2017	127,509
Total	<u>\$627,013</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.

City of Louisville
Notes to the Financial Statements
December 31, 2012

Note 11: Commitments (continued)

A. Windy Gap (continued)

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.

Note 12: Contingent liabilities

Litigation

Various suits and claims are pending against the City as of December 31, 2012. 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 13: 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.

City of Louisville
Notes to the Financial Statements
December 31, 2012

Note 13: Tax, spending, and debt limitations (continued)

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.

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

City of Louisville
Notes to the Financial Statements
December 31, 2012

Note 13: Tax, spending, and debt limitations (continued)

benefit increase.”) Accordingly, the City has reviewed the existing reserves and determined that a minimum of 3%, or \$816,524 existed at December 31, 2012, 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.



(This page intentionally left blank)



Required Supplementary Information

City of Louisville, Colorado
General Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2012
(With Comparative Totals for the Year Ended December 31, 2011)

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2011 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Taxes:					
Property tax	\$ 2,236,100	\$ 2,236,100	\$ 2,235,296	\$ (804)	\$ 2,287,333
Sales tax	5,017,090	5,358,110	5,561,990	203,880	5,184,297
Use tax	1,057,840	1,020,780	1,523,041	502,261	1,088,385
Lodging tax	345,190	359,040	365,883	6,843	335,556
Franchise tax	1,018,020	1,028,450	994,447	(34,003)	1,013,415
Other taxes	156,760	156,760	192,872	36,112	157,124
Licenses and permits	762,520	743,100	1,006,155	263,055	818,889
Intergovernmental	1,061,230	1,061,230	1,064,231	3,001	1,062,504
Charges for services	1,675,960	1,735,820	1,820,193	84,373	1,774,498
Fines and forfeitures	267,970	232,860	228,212	(4,648)	235,246
Miscellaneous	234,360	242,360	294,007	51,647	306,302
Interest income	60,000	60,000	41,897	(18,103)	52,179
Total revenue	<u>13,893,040</u>	<u>14,234,610</u>	<u>15,328,224</u>	<u>1,093,614</u>	<u>14,315,728</u>
Expenditures:					
Current:					
General government	1,865,290	1,925,260	1,834,692	90,568	1,768,919
Finance	545,680	605,680	609,416	(3,736)	505,486
Police	4,291,300	4,301,300	4,276,707	24,593	4,108,953
Public works	1,975,450	1,977,250	1,974,790	2,460	1,873,727
Planning	991,340	1,009,340	1,025,080	(15,740)	722,348
Library services	1,501,280	1,510,270	1,450,203	60,067	1,394,596
Parks and Recreation	2,840,400	2,840,400	2,737,470	102,930	2,691,679
Total expenditures	<u>14,010,740</u>	<u>14,169,500</u>	<u>13,908,358</u>	<u>261,142</u>	<u>13,065,708</u>
Excess (deficiency) of revenues over expenditures	<u>(117,700)</u>	<u>65,110</u>	<u>1,419,866</u>	<u>1,354,756</u>	<u>1,250,020</u>
Other Financing Sources (Uses):					
Transfers In	64,000	64,000	64,000	-	64,000
Transfers Out	<u>(2,059,250)</u>	<u>(3,559,250)</u>	<u>(3,559,250)</u>	<u>-</u>	<u>(82,570)</u>
Total other financing sources (uses)	<u>(1,995,250)</u>	<u>(3,495,250)</u>	<u>(3,495,250)</u>	<u>-</u>	<u>(18,570)</u>
Net Change in Fund Balance	<u><u>\$ (2,112,950)</u></u>	<u><u>\$ (3,430,140)</u></u>	<u><u>(2,075,384)</u></u>	<u><u>\$ 1,354,756</u></u>	<u><u>1,231,450</u></u>
Fund Balance, January 1			<u>6,332,785</u>		<u>5,101,335</u>
Fund Balance, December 31			<u><u>\$ 4,257,401</u></u>		<u><u>\$ 6,332,785</u></u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Conservation Trust - Open Space & Parks Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2012
(With Comparative Totals for the Year Ended December 31, 2011)

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2011 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Taxes:					
Sales tax	\$ 957,550	\$ 1,016,770	\$ 1,053,547	\$ 36,777	\$ 982,385
Use tax	249,260	258,270	324,771	66,501	258,076
Intergovernmental	52,950	52,950	51,121	(1,829)	51,224
Miscellaneous	1,000	1,000	1,735	735	625
Interest income	80,000	80,000	41,156	(38,844)	60,658
Total revenue	<u>1,340,760</u>	<u>1,408,990</u>	<u>1,472,330</u>	<u>63,340</u>	<u>1,352,968</u>
Expenditures:					
General government	1,164,460	1,164,460	1,080,468	83,992	1,029,222
Capital outlay	637,130	1,128,160	521,062	607,098	201,256
Total expenditures	<u>1,801,590</u>	<u>2,292,620</u>	<u>1,601,530</u>	<u>691,090</u>	<u>1,230,478</u>
Excess (deficiency) of revenues over expenditures	<u>(460,830)</u>	<u>(883,630)</u>	<u>(129,200)</u>	<u>(627,750)</u>	<u>122,490</u>
Other Financing Sources (Uses):					
Transfers In	-	-	158,320	158,320	-
Net Change in Fund Balance	<u><u>\$ (460,830)</u></u>	<u><u>\$ (883,630)</u></u>	<u>\$ 29,120</u>	<u><u>\$ (469,430)</u></u>	<u>\$ 122,490</u>
Fund Balance, January 1			<u>7,869,779</u>		<u>7,747,289</u>
Fund Balance, December 31			<u><u>\$ 7,898,899</u></u>		<u><u>\$ 7,869,779</u></u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Notes to Required Supplementary Information
December 31, 2012

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 heads may approve transfers within their department and the City Manager may approve transfers between departments.
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.



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.

McCaslin Interchange Improvement Fund – The McCaslin Interchange Improvement Fund was created in 1998 as the result of an intergovernmental agreement with the Town of Superior to improve the McCaslin and Highway 36 interchange.

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.

Historical 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.

Capital Projects Funds

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Library Construction Fund – This fund was established in 2004 to account for the construction of the new library. As this construction of the library is nearing completion, the remaining money if any, will transfer to the debt service fund for prepayment of debt.

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. The Library Capital Construction 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. The interest portion of the trust is used to maintain the community cemetery.

City of Louisville, Colorado
Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2012

	Special Revenue Funds				
	PEG Fees	McCaslin Interchange	Conservation Trust-Lottery	Impact Fee	Cemetery
Assets:					
Current assets:					
Cash and cash equivalents	\$ 36,682	\$ 35	\$ 412,668	\$ 1,088,004	\$ 76,184
Receivables:					
Property tax receivable	-	-	-	-	-
Sales and use tax receivable	-	-	-	-	-
Other revenue receivable	6,849	-	700	-	-
Interest receivable	65	-	733	2,863	140
Intergovernmental receivable	-	-	-	-	-
Total assets	<u>\$ 43,596</u>	<u>\$ 35</u>	<u>\$ 414,101</u>	<u>\$ 1,090,867</u>	<u>\$ 76,324</u>
Liabilities:					
Accounts payable	2	35	62,461	67	1,315
Accrued liabilities	-	-	-	-	2,719
Total Liabilities	<u>2</u>	<u>35</u>	<u>62,461</u>	<u>67</u>	<u>4,034</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	-	-	351,640	-	-
Historic preservation	-	-	-	-	-
Debt service	-	-	-	-	-
Committed to:					
Public access television capital	43,594	-	-	-	-
Development impact capital	-	-	-	1,090,800	-
Cemetery maintenance and capital	-	-	-	-	72,290
Total fund balance	<u>43,594</u>	<u>-</u>	<u>351,640</u>	<u>1,090,800</u>	<u>72,290</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 43,596</u>	<u>\$ 35</u>	<u>\$ 414,101</u>	<u>\$ 1,090,867</u>	<u>\$ 76,324</u>

See the accompanying independent auditors' report

Special Revenue Funds (continued)			Capital Projects Fund	Debt Service Fund	Permanent Fund	Total Nonmajor Governmental Funds
Urban Revitalization	Historic Preservation	Special Revenue Total	Library Construction	Library Debt Service	Cemetery Perpetual Care	
\$ -	\$ 1,641,781	\$ 3,255,354	\$ -	\$ 1,081,667	\$ 396,341	\$ 4,733,362
64,654	-	64,654	-	663,680	-	728,334
-	57,138	57,138	-	-	-	57,138
-	-	7,549	-	-	-	7,549
111	2,915	6,827	-	1,920	699	9,446
-	8,775	8,775	-	-	-	8,775
<u>\$ 64,765</u>	<u>\$ 1,710,609</u>	<u>\$ 3,400,297</u>	<u>\$ -</u>	<u>\$ 1,747,267</u>	<u>\$ 397,040</u>	<u>\$ 5,544,604</u>
111	1,197	65,188	-	53	19	65,260
-	1,973	4,692	-	-	-	4,692
<u>111</u>	<u>3,170</u>	<u>69,880</u>	<u>-</u>	<u>53</u>	<u>19</u>	<u>69,952</u>
64,654	-	64,654	-	663,680	-	728,334
<u>64,654</u>	<u>-</u>	<u>64,654</u>	<u>-</u>	<u>663,680</u>	<u>-</u>	<u>728,334</u>
-	-	-	-	-	397,021	397,021
-	-	351,640	-	-	-	351,640
-	1,707,439	1,707,439	-	-	-	1,707,439
-	-	-	-	1,083,534	-	1,083,534
-	-	43,594	-	-	-	43,594
-	-	1,090,800	-	-	-	1,090,800
-	-	72,290	-	-	-	72,290
<u>-</u>	<u>1,707,439</u>	<u>3,265,763</u>	<u>-</u>	<u>1,083,534</u>	<u>397,021</u>	<u>4,746,318</u>
<u>\$ 64,765</u>	<u>\$ 1,710,609</u>	<u>\$ 3,400,297</u>	<u>\$ -</u>	<u>\$ 1,747,267</u>	<u>\$ 397,040</u>	<u>\$ 5,544,604</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, 2012

	Special Revenue Funds				
	PEG Fees	McCaslin Interchange	Conservation Trust-Lottery	Impact Fee	Cemetery
Revenue:					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and use taxes	-	-	-	-	-
Licenses and permits	-	-	-	900,921	26,662
Intergovernmental	26,387	-	185,495	-	-
Charges for Services	-	-	-	-	29,909
Interest income	149	4,025	2,439	6,454	348
Total revenue	<u>26,536</u>	<u>4,025</u>	<u>187,934</u>	<u>907,375</u>	<u>56,919</u>
Expenditures:					
General government	19	446	31,899	730	94,156
Capital outlay	6,086	-	324,456	-	1,750
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	<u>6,105</u>	<u>446</u>	<u>356,355</u>	<u>730</u>	<u>95,906</u>
Excess (deficiency) of revenues over (under) expenditures	<u>20,431</u>	<u>3,579</u>	<u>(168,421)</u>	<u>906,645</u>	<u>(38,987)</u>
Other Financing Sources (Uses):					
Transfer In	-	-	-	-	61,255
Transfer Out	-	(715,299)	-	(524,520)	-
Total other financing sources (uses)	<u>-</u>	<u>(715,299)</u>	<u>-</u>	<u>(524,520)</u>	<u>61,255</u>
Net Change in Fund Balance	20,431	(711,720)	(168,421)	382,125	22,268
Fund Balance, January 1	23,163	711,720	520,061	708,675	50,022
Fund Balance, December 31	<u>\$ 43,594</u>	<u>\$ -</u>	<u>\$ 351,640</u>	<u>\$ 1,090,800</u>	<u>\$ 72,290</u>

See the accompanying independent auditors' report

Special Revenue Funds (continued)			Capital Project Fund	Debt Service Fund	Permanent Fund	Total Nonmajor Governmental Funds
Urban Revitalization	Historic Preservation	Special Revenue Total	Library Construction	Library Debt Service	Cemetery Perpetual Care	
\$ 57,253	\$ -	\$ 57,253	\$ -	\$ 658,027	\$ -	\$ 715,280
-	459,445	459,445	-	-	-	459,445
-	-	927,583	-	-	26,662	954,245
-	5,427	217,309	-	-	-	217,309
-	-	29,909	-	-	-	29,909
185	5,863	19,463	55	7,287	2,005	28,810
57,438	470,735	1,710,962	55	665,314	28,667	2,404,998
62,896	103,222	293,368	14	1,055	238	294,675
-	956,706	1,288,998	104,656	-	-	1,393,654
-	-	-	-	335,000	-	335,000
-	-	-	-	188,783	-	188,783
62,896	1,059,928	1,582,366	104,670	524,838	238	2,212,112
(5,458)	(589,193)	128,596	(104,615)	140,476	28,429	192,886
-	1,500,000	1,561,255	-	-	-	1,561,255
-	-	(1,239,819)	-	-	(2,005)	(1,241,824)
-	1,500,000	321,436	-	-	(2,005)	319,431
(5,458)	910,807	450,032	(104,615)	140,476	26,424	512,317
5,458	796,632	2,815,731	104,615	943,058	370,597	4,234,001
\$ -	\$ 1,707,439	\$ 3,265,763	\$ -	\$ 1,083,534	\$ 397,021	\$ 4,746,318

See the accompanying independent auditors' report

City of Louisville, Colorado
PEG Fees Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2012
(With Comparative Totals for the Year Ended December 31, 2011)

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2011 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Intergovernmental	\$ 26,000	\$ 26,000	\$ 26,387	\$ 387	\$ 25,625
Interest income	300	300	149	(151)	283
Total revenues	<u>26,300</u>	<u>26,300</u>	<u>26,536</u>	<u>236</u>	<u>25,908</u>
Expenditures:					
General government	20	20	19	1	21
Capital outlay	26,000	26,000	6,086	19,914	27,078
Total expenditures	<u>26,020</u>	<u>26,020</u>	<u>6,105</u>	<u>19,915</u>	<u>27,099</u>
Net Change in Fund Balance	<u>\$ 280</u>	<u>\$ 280</u>	20,431	<u>\$ 20,151</u>	(1,191)
Fund Balance, January 1			23,163		24,354
Fund Balance, December 31			<u>\$ 43,594</u>		<u>\$ 23,163</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
McCaslin Interchange Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2012
(With Comparative Totals for the Year Ended December 31, 2011)

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2011 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Interest income	\$ 8,000	\$ 8,000	\$ 4,025	\$ (3,975)	\$ 5,646
Total revenue	<u>8,000</u>	<u>8,000</u>	<u>4,025</u>	<u>(3,975)</u>	<u>5,646</u>
Expenditures:					
General government	500	500	446	54	483
Total expenditures	<u>500</u>	<u>500</u>	<u>446</u>	<u>54</u>	<u>483</u>
Excess (deficiency) of revenues over expenditures	<u>7,500</u>	<u>7,500</u>	<u>3,579</u>	<u>(3,921)</u>	<u>5,163</u>
Other Financing Sources (Uses):					
Transfers out	(146,580)	(720,000)	(715,299)	4,701	(14,370)
Net Change in Fund Balance	<u>\$ (139,080)</u>	<u>\$ (712,500)</u>	<u>(711,720)</u>	<u>\$ 780</u>	<u>(9,207)</u>
Fund Balance, January 1			<u>711,720</u>		<u>720,927</u>
Fund Balance, December 31			<u>\$ -</u>		<u>\$ 711,720</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Conservation Trust - Lottery Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2012
(With Comparative Totals for the Year Ended December 31, 2011)

	<u>Budget</u>		<u>Actual</u> <u>Amounts</u>	<u>Budget</u> <u>Variance -</u> <u>Positive</u> <u>(Negative)</u>	<u>2011</u> <u>Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Intergovernmental	\$ 169,410	\$ 169,410	\$ 185,495	\$ 16,085	\$ 171,623
Interest income	5,000	5,000	2,439	(2,561)	3,300
Total revenue	<u>174,410</u>	<u>174,410</u>	<u>187,934</u>	<u>13,524</u>	<u>174,923</u>
Expenditures:					
General government	300	34,410	31,899	2,511	317
Capital outlay	205,180	399,740	324,456	75,284	91,186
Total expenditures	<u>205,480</u>	<u>434,150</u>	<u>356,355</u>	<u>77,795</u>	<u>91,503</u>
Net Change in Fund Balance	<u>\$ (31,070)</u>	<u>\$ (259,740)</u>	(168,421)	<u>\$ 91,319</u>	83,420
Fund Balance, January 1			520,061		436,641
Fund Balance, December 31			<u>\$ 351,640</u>		<u>\$ 520,061</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Impact Fee Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2012
(With Comparative Totals for the Year Ended December 31, 2011)

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2010 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Licenses and permits	\$ 312,300	\$ 312,300	\$ 900,921	\$ 588,621	\$ 472,849
Interest income	5,000	5,000	6,454	1,454	2,620
Total revenue	<u>317,300</u>	<u>317,300</u>	<u>907,375</u>	<u>590,075</u>	<u>475,469</u>
Expenditures:					
General government	250	250	730	(480)	331
Total expenditures	<u>250</u>	<u>250</u>	<u>730</u>	<u>(480)</u>	<u>331</u>
Excess (deficiency) of revenues over expenditures	<u>317,050</u>	<u>317,050</u>	<u>906,645</u>	<u>589,595</u>	<u>475,138</u>
Other Financing Sources (Uses):					
Transfers out	<u>(399,000)</u>	<u>(525,000)</u>	<u>(524,520)</u>	480	<u>(94,460)</u>
Net Change in Fund Balance	<u>\$ (81,950)</u>	<u>\$ (207,950)</u>	382,125	<u>\$ 590,075</u>	380,678
Fund Balance, January 1			708,675		327,997
Fund Balance, December 31			<u>\$ 1,090,800</u>		<u>\$ 708,675</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Cemetery Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2012
(With Comparative Totals for the Year Ended December 31, 2011)

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2010 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Licenses and permits	\$ 24,960	\$ 24,960	\$ 26,662	\$ 1,702	\$ 21,733
Charges for Services	27,500	27,500	29,909	2,409	42,626
Miscellaneous	-	-	-	-	-
Interest income	500	500	348	(152)	404
Total revenue	<u>52,960</u>	<u>52,960</u>	<u>56,919</u>	<u>3,959</u>	<u>64,763</u>
Expenditures:					
General government	100,210	100,210	94,156	6,054	110,013
Capital Outlay	17,000	17,000	1,750	15,250	14,116
Total expenditures	<u>117,210</u>	<u>117,210</u>	<u>95,906</u>	<u>21,304</u>	<u>124,129</u>
Excess (deficiency) of revenue over expenditures	<u>(64,250)</u>	<u>(64,250)</u>	<u>(38,987)</u>	<u>25,263</u>	<u>(59,366)</u>
Other Financing Sources (Uses):					
Transfers in	<u>64,250</u>	<u>64,250</u>	<u>61,255</u>	<u>(2,995)</u>	<u>85,523</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>22,268</u>	<u>\$ 22,268</u>	<u>26,157</u>
Fund Balance, January 1			<u>50,022</u>		<u>23,865</u>
Fund Balance, December 31			<u>\$ 72,290</u>		<u>\$ 50,022</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Urban Revitalization District Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2012
 (With Comparative Totals for the Year Ended December 31, 2011)

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2011 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Property taxes	\$ 57,270	\$ 57,270	\$ 57,253	\$ (17)	\$ 43,310
Interest income	500	500	185	(315)	(50)
Total revenues	<u>57,770</u>	<u>57,770</u>	<u>57,438</u>	<u>(332)</u>	<u>43,260</u>
Expenditures:					
General government	<u>63,770</u>	<u>63,770</u>	<u>62,896</u>	<u>874</u>	<u>41,700</u>
Total expenditures	<u>63,770</u>	<u>63,770</u>	<u>62,896</u>	<u>874</u>	<u>41,700</u>
Net Change in Fund Balance	<u>\$ (6,000)</u>	<u>\$ (6,000)</u>	(5,458)	<u>\$ 542</u>	1,560
Fund Balance, January 1			<u>5,458</u>		<u>3,898</u>
Fund Balance, December 31			<u>\$ -</u>		<u>\$ 5,458</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Historic Preservation Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2012
(With Comparative Totals for the Year Ended December 31, 2011)

	Budget		Actual Amounts	Budget Variance - Positive (Negative)	2010 Actual
	Original	Final			
Revenue:					
Taxes:					
Sales tax	\$ 318,590	\$ 338,870	\$ 351,187	\$ 12,317	\$ 327,409
Use tax	70,250	73,250	108,258	35,008	77,268
Intergovernmental	-	19,500	5,427	(14,073)	8,775
Interest income	8,000	8,000	5,863	(2,137)	5,336
Total revenue	<u>396,840</u>	<u>439,620</u>	<u>470,735</u>	<u>31,115</u>	<u>418,788</u>
Expenditures:					
General government	568,010	390,550	103,222	287,328	146,902
Capital outlay	90,000	963,880	956,706	7,174	59,573
Total expenditures	<u>658,010</u>	<u>1,354,430</u>	<u>1,059,928</u>	<u>294,502</u>	<u>206,475</u>
Excess (deficiency) of revenue over expenditures	<u>(261,170)</u>	<u>(914,810)</u>	<u>(589,193)</u>	<u>(263,387)</u>	<u>212,313</u>
Other Financing Sources (Uses):					
Transfers In	-	1,500,000	1,500,000	-	-
Total other financing sources (uses)	<u>-</u>	<u>1,500,000</u>	<u>1,500,000</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u><u>\$ (261,170)</u></u>	<u><u>\$ 585,190</u></u>	<u>910,807</u>	<u><u>\$ (263,387)</u></u>	<u>212,313</u>
Fund Balance, January 1			<u>796,632</u>		<u>584,319</u>
Fund Balance, December 31			<u><u>\$ 1,707,439</u></u>		<u><u>\$ 796,632</u></u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Library Construction Project Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2012
(With Comparative Totals for the Year Ended December 31, 2011)

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2010 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Interest income	\$ -	\$ -	\$ 55	\$ 55	\$ 814
Total revenue	-	-	55	55	814
Expenditures:					
General Operations	-	-	14	(14)	70
Capital outlay	-	105,000	104,656	344	-
Total expenditures	-	105,000	104,670	330	70
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ (105,000)</u>	(104,615)	<u>\$ 385</u>	744
Fund Balance, January 1			104,615		103,871
Fund Balance, December 31			<u>\$ -</u>		<u>\$ 104,615</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Library Debt Service Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2012
(With Comparative Totals for the Year Ended December 31, 2011)

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2011 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Taxes:					
Property taxes	\$ 658,200	\$ 658,200	\$ 658,027	\$ (173)	\$ 673,395
Interest income	10,000	10,000	7,287	(2,713)	10,185
Total revenue	<u>668,200</u>	<u>668,200</u>	<u>665,314</u>	<u>(2,886)</u>	<u>683,580</u>
Expenditures:					
General Operations	900	900	1,055	(155)	998
Debt service:					
Principal	335,000	335,000	335,000	-	325,000
Interest	188,800	188,800	188,783	17	198,533
Total expenditures	<u>524,700</u>	<u>524,700</u>	<u>524,838</u>	<u>(138)</u>	<u>524,531</u>
Net Change in Fund Balance	<u>\$ 143,500</u>	<u>\$ 143,500</u>	140,476	<u>\$ (3,024)</u>	159,049
Fund Balance, January 1			943,058		784,009
Fund Balance, December 31			<u>\$ 1,083,534</u>		<u>\$ 943,058</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Cemetery Perpetual Care Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2012
(With Comparative Totals for the Year Ended December 31, 2011)

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2011 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Licenses and permits	\$ 24,960	\$ 24,960	\$ 26,662	\$ 1,702	\$ 21,733
Interest income	5,000	5,000	2,005	(2,995)	2,862
Total revenue	<u>29,960</u>	<u>29,960</u>	<u>28,667</u>	<u>(1,293)</u>	<u>24,595</u>
Expenditures:					
General operations	250	250	238	12	241
Total expenditures	<u>250</u>	<u>250</u>	<u>238</u>	<u>12</u>	<u>241</u>
Excess (deficiency) of revenue over expenditures	<u>29,710</u>	<u>29,710</u>	<u>28,429</u>	<u>(1,281)</u>	<u>24,354</u>
Other Financing Sources (Uses):					
Transfers out	<u>(5,000)</u>	<u>(5,000)</u>	<u>(2,005)</u>	<u>2,995</u>	<u>(2,953)</u>
Net Change in Fund Balance	<u>\$ 24,710</u>	<u>\$ 24,710</u>	26,424	<u>\$ 1,714</u>	21,401
Fund Balance, January 1			<u>370,597</u>		<u>349,196</u>
Fund Balance, December 31			<u>\$ 397,021</u>		<u>\$ 370,597</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Capital Projects Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2012
(With Comparative Totals for the Year Ended December 31, 2011)

	Budget		Actual Amounts	Budget Variance - Positive	2011 Actual
	Original	Final		(Negative)	
Revenue:					
Taxes:					
Sales tax	\$ 2,508,550	\$ 2,679,060	\$ 2,780,955	\$ 101,895	\$ 2,592,152
Use tax	604,130	547,010	1,056,384	509,374	761,145
Intergovernmental	586,320	974,410	953,084	(21,326)	124,309
Miscellaneous	19,440	19,440	29,378	9,938	26,230
Interest income	30,000	30,000	25,494	(4,506)	30,758
Total revenue	<u>3,748,440</u>	<u>4,249,920</u>	<u>4,845,295</u>	<u>595,375</u>	<u>3,534,594</u>
Expenditures:					
General government	466,850	466,850	437,413	29,437	453,210
Capital outlay	3,567,630	5,402,020	3,327,885	2,074,135	1,794,042
Debt service:					
Principal	420,000	420,000	420,000	-	405,000
Interest	29,930	29,930	29,925	5	43,088
Total expenditures	<u>4,484,410</u>	<u>6,318,800</u>	<u>4,215,223</u>	<u>2,103,577</u>	<u>2,695,340</u>
Excess (deficiency) of revenue over expenditures	<u>(735,970)</u>	<u>(2,068,880)</u>	<u>630,072</u>	<u>2,698,952</u>	<u>839,254</u>
Other Financing Sources (Uses):					
Transfers In	2,845,580	3,545,000	3,381,499	(163,501)	108,830
Transfers Out	(403,000)	(403,000)	(291,914)	111,086	(799,517)
Total other financing sources (uses)	<u>2,442,580</u>	<u>3,142,000</u>	<u>3,089,585</u>	<u>(52,415)</u>	<u>(690,687)</u>
Net Change in Fund Balance	<u>\$ 1,706,610</u>	<u>\$ 1,073,120</u>	<u>3,719,657</u>	<u>\$ 2,646,537</u>	<u>148,567</u>
Fund Balance, January 1			<u>3,102,291</u>		<u>2,953,724</u>
Fund Balance, December 31			<u>\$ 6,821,948</u>		<u>\$ 3,102,291</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 Western Golf Properties, 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 Western Golf Properties, whereby Western Golf Properties not only operates the facility but pays for all costs and retains all revenue.

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. The City contracts with Western Disposal to perform the pickup and recycling services.

City of Louisville, Colorado
Water & Wastewater Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2012
(With Comparative Totals for the Year Ended December 31, 2011)

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2011 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Intergovernmental	\$ 45,000	\$ 45,000	\$ -	\$ (45,000)	\$ -
Charges for services	6,936,150	6,936,150	7,544,695	608,545	6,581,946
Tap fees	1,647,460	1,647,460	4,082,601	2,435,141	2,089,806
Miscellaneous	45,250	45,250	491,055	445,805	58,415
Interest income	165,000	165,000	102,536	(62,464)	114,016
Payment of Advances	180,000	180,000	180,000	-	180,000
Total revenue	<u>9,018,860</u>	<u>9,018,860</u>	<u>12,400,887</u>	<u>3,382,027</u>	<u>9,024,183</u>
Expenditures:					
General operations	4,704,260	4,783,040	4,464,045	318,995	4,350,462
Capital outlay	3,426,180	4,155,760	2,388,170	1,767,590	1,618,113
Debt service	1,545,700	1,545,700	1,533,643	12,057	1,639,891
Transfer out	64,000	64,000	64,000	-	64,000
Total expenditures	<u>9,740,140</u>	<u>10,548,500</u>	<u>8,449,858</u>	<u>2,098,642</u>	<u>7,672,466</u>
Net Income (Loss), Budget Basis	<u>\$ (721,280)</u>	<u>\$ (1,529,640)</u>	3,951,029	<u>\$ 5,480,669</u>	1,351,717
Reconciliation from Budget Basis (non-GAAP) to GAAP:					
Add:					
Capitalized assets			2,207,043		1,477,536
Principal retired			1,169,385		1,224,105
Contributions from Development			71,820		596,747
Subtract:					
Depreciation and amortization			(1,396,645)		(1,338,490)
Payment of Advances			(180,000)		(180,000)
Change in Net Position GAAP Basis			<u>\$ 5,822,632</u>		<u>\$ 3,131,615</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Golf Course Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2012
(With Comparative Totals for the Year Ended December 31, 2011)

	Budget		Actual Amounts	Budget Variance - Positive (Negative)	2011 Actual
	Original	Final			
Revenue:					
Miscellaneous income	\$ 180,000	\$ 180,000	\$ 184,551	\$ 4,551	\$ 282,523
Interest income	1,000	1,000	516	(484)	593
Transfers In	233,000	233,000	121,914	(111,086)	-
Total revenue	<u>414,000</u>	<u>414,000</u>	<u>306,981</u>	<u>(107,019)</u>	<u>283,116</u>
Expenditures:					
General operations	20	20	3,588	(3,568)	30,937
Capital outlay	233,000	263,300	121,914	141,386	9,688
Debt service	-	-	10,962	(10,962)	21,201
Payment of Advances	180,000	180,000	180,000	-	180,000
Total expenditures	<u>413,020</u>	<u>443,320</u>	<u>316,464</u>	<u>126,856</u>	<u>241,826</u>
Net Income (Loss), Budget Basis	<u>\$ 980</u>	<u>\$ (29,320)</u>	(9,483)	<u>\$ 19,837</u>	41,290
Reconciliation from Budget Basis (non-GAAP) to GAAP:					
Add:					
Capitalized Assets			90,439		9,688
Payment of Advances			180,000		180,000
Subtract:					
Depreciation and amortization			(67,713)		(74,167)
Loss on Disposition of Assets			<u>-</u>		<u>(86,712)</u>
Change in Net Position GAAP Basis			<u>\$ 193,243</u>		<u>\$ 70,099</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Solid Waste & Recycling Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2012
(With Comparative Totals for the Year Ended December 31, 2011)

	Budget		Actual Amounts	Budget Variance - Positive (Negative)	2011 Actual
	Original	Final			
Revenue:					
Charges for services	\$ 1,105,120	\$ 1,105,120	\$ 1,126,068	\$ 20,948	\$ 1,071,807
Miscellaneous income	40,130	40,130	38,012	(2,118)	56,301
Interest income	1,000	1,000	1,428	428	2,172
Total revenue	<u>1,146,250</u>	<u>1,146,250</u>	<u>1,165,508</u>	<u>19,258</u>	<u>1,130,280</u>
Expenditures:					
General operations	1,125,120	1,125,120	1,158,653	(33,533)	1,095,806
Total expenditures	<u>1,125,120</u>	<u>1,125,120</u>	<u>1,158,653</u>	<u>(33,533)</u>	<u>1,095,806</u>
Net Income (Loss), Budget Basis	<u>\$ 21,130</u>	<u>\$ 21,130</u>	<u>\$ 6,855</u>	<u>\$ (14,275)</u>	<u>\$ 34,474</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.

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, 2012

	Building Maintenance	Technology Management	Fleet Management	Total Internal Service Funds
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 462,880	\$ 276,404	\$ 1,137,771	\$ 1,877,055
Interest receivable	822	491	2,020	3,333
Total current assets	<u>463,702</u>	<u>276,895</u>	<u>1,139,791</u>	<u>1,880,388</u>
Noncurrent assets:				
Capital assets:				
Buildings	381,953	-	-	381,953
Machinery and equipment	-	-	2,494,679	2,494,679
Office furniture and fixtures	-	90,521	-	90,521
Accumulated depreciation	(16,157)	(73,792)	(1,669,234)	(1,759,183)
Total capital assets (net of accumulated depreciation)	<u>365,796</u>	<u>16,729</u>	<u>825,445</u>	<u>1,207,970</u>
Total noncurrent assets	<u>365,796</u>	<u>16,729</u>	<u>825,445</u>	<u>1,207,970</u>
Total assets	<u><u>829,498</u></u>	<u><u>293,624</u></u>	<u><u>1,965,236</u></u>	<u><u>3,088,358</u></u>
LIABILITIES				
Current liabilities:				
Accounts payable	17,954	13	27,045	45,012
Total liabilities	<u>17,954</u>	<u>13</u>	<u>27,045</u>	<u>45,012</u>
NET POSITION				
Invested in capital assets	365,796	16,729	825,445	1,207,970
Unrestricted	445,748	276,882	1,112,746	1,835,376
Total net position	<u><u>\$ 811,544</u></u>	<u><u>\$ 293,611</u></u>	<u><u>\$ 1,938,191</u></u>	<u><u>\$ 3,043,346</u></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, 2012

	Building Maintenance	Technology Management	Fleet Management	Total Internal Service Funds
Operating revenue:				
Charges for services	\$ -	\$ 47,750	\$ 225,620	\$ 273,370
Miscellaneous	17,873	-	-	17,873
Total operating revenue	<u>17,873</u>	<u>47,750</u>	<u>225,620</u>	<u>291,243</u>
Operating expenses:				
Costs of sales and services	120,572	12,372	819	133,763
Depreciation	13,671	5,502	144,977	164,150
Total operating expenses	<u>134,243</u>	<u>17,874</u>	<u>145,796</u>	<u>297,913</u>
Operating income (loss)	<u>(116,370)</u>	<u>29,876</u>	<u>79,824</u>	<u>(6,670)</u>
Nonoperating revenues (expenses):				
Interest income	2,736	1,670	6,397	10,803
Total nonoperating revenues (expenses)	<u>2,736</u>	<u>1,670</u>	<u>6,397</u>	<u>10,803</u>
Income before transfers, capital contributions	(113,634)	31,546	86,221	4,133
Transfers in (out)	<u>20,000</u>	<u>(150,000)</u>	<u>-</u>	<u>(130,000)</u>
Change in net position	(93,634)	(118,454)	86,221	(125,867)
Net position January 1	905,178	412,065	1,851,970	3,169,213
Net position December 31	<u>\$ 811,544</u>	<u>\$ 293,611</u>	<u>\$ 1,938,191</u>	<u>\$ 3,043,346</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, 2012

	Building Maintenance	Technology Management	Fleet Management	Total Internal Service Funds
Cash flows from operating activities:				
Receipts from customers and users	\$ 18,733	\$ 48,249	\$ 226,414	\$ 293,396
Payments to suppliers	(117,217)	(12,374)	26,186	(103,405)
Net cash provided (used) by operating activities	<u>(98,484)</u>	<u>35,875</u>	<u>252,600</u>	<u>189,991</u>
Cash flows from noncapital financing activities:				
Internal activity - payments to other funds	(150,000)	(150,000)	-	(300,000)
Internal activity - payments from other funds	170,000	-	-	170,000
Net cash provided by capital and related financing activities	<u>20,000</u>	<u>(150,000)</u>	<u>-</u>	<u>(130,000)</u>
Cash flows from capital and related financing activities:				
Purchases of capital assets	<u>(133,834)</u>	<u>(6,910)</u>	<u>(254,967)</u>	<u>(395,711)</u>
Cash flows from investing activities:				
Interest earnings	<u>2,736</u>	<u>1,670</u>	<u>6,397</u>	<u>10,803</u>
Net increase (decrease) in cash and cash equivalents	(209,582)	(119,365)	4,030	(324,917)
Cash and cash equivalents, January 1	672,462	395,769	1,133,741	2,201,972
Cash and cash equivalents, December 31	<u>\$ 462,880</u>	<u>\$ 276,404</u>	<u>\$ 1,137,771</u>	<u>\$ 1,877,055</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	(116,370)	\$ 29,876	\$ 79,824	\$ (6,670)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation expense	13,671	5,502	144,977	164,150
Change in assets and liabilities:				
Accounts receivable	860	499	794	2,153
Accounts payable	3,355	(2)	27,005	30,358
Net cash provided by operating activities	<u>\$ (98,484)</u>	<u>\$ 35,875</u>	<u>\$ 252,600</u>	<u>\$ 189,991</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Building Maintenance Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2012
(With Comparative Totals for the Year Ended December 31, 2011)

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2011 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Miscellaneous Income	\$ 15,000	\$ 15,000	\$ 17,873	\$ 2,873	\$ 17,873
Interest Income	10,000	10,000	2,736	(7,264)	6,528
Transfers In	170,000	170,000	170,000	-	170,000
Total Revenue	<u>195,000</u>	<u>195,000</u>	<u>190,609</u>	<u>(4,391)</u>	<u>194,401</u>
Expenditures:					
General Operations	570	570	345	225	517
Building Maintenance	200,000	285,250	120,227	165,023	48,777
Capital Outlay	55,400	55,400	133,834	(78,434)	248,119
Transfers Out	150,000	150,000	150,000	-	-
Total Expenditures	<u>405,970</u>	<u>491,220</u>	<u>404,406</u>	<u>86,814</u>	<u>297,413</u>
Net Income, Budget Basis	<u>\$ (210,970)</u>	<u>\$ (296,220)</u>	<u>\$ (213,797)</u>	<u>\$ 82,423</u>	<u>\$ (103,012)</u>
Reconciliation from Budget Basis (non-GAAP) to GAAP:					
Add:					
Capitalized Assets			133,834		248,119
Subtract:					
Depreciation			<u>(13,671)</u>		<u>(2,486)</u>
Change in Net Position GAAP Basis			<u>\$ (93,634)</u>		<u>\$ 142,621</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Technology Management Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2012
(With Comparative Totals for the Year Ended December 31, 2011)

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Budget Variance - Positive (Negative)</u>	<u>2011 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenue:					
Charges for Services	\$ 47,750	\$ 47,750	\$ 47,750	\$ -	\$ 40,810
Interest Income	4,000	4,000	1,670	(2,330)	3,311
Total Revenue	<u>51,750</u>	<u>51,750</u>	<u>49,420</u>	<u>(2,330)</u>	<u>44,121</u>
Expenditures:					
General Operations	490	490	950	(460)	275
Capital Outlay	7,050	32,050	18,332	13,718	54,108
Transfers Out	150,000	150,000	150,000	-	-
Total Expenditures	<u>157,540</u>	<u>182,540</u>	<u>169,282</u>	<u>13,258</u>	<u>54,383</u>
Net Income, Budget Basis	<u>\$ (105,790)</u>	<u>\$ (130,790)</u>	(119,862)	<u>\$ 10,928</u>	(10,262)
Reconciliation from Budget Basis (non-GAAP) to GAAP:					
Add:					
Capitalized Assets			6,910		9,724
Subtract:					
Depreciation			<u>(5,502)</u>		<u>(7,968)</u>
Change in Net Position GAAP Basis			<u>\$ (118,454)</u>		<u>\$ (8,506)</u>

See the accompanying independent auditors' report

City of Louisville, Colorado
Fleet Management Fund
Budgetary Comparison Schedule
For the Year Ending December 31, 2012
(With Comparative Totals for the Year Ended December 31, 2011)

	Budget		Actual Amounts	Budget Variance - Positive (Negative)	2011 Actual
	Original	Final			
Revenue:					
Charges for Services	\$ 225,620	\$ 225,620	\$ 225,620	\$ -	\$ 100,000
Miscellaneous Income	-	-	-	-	28,912
Interest Income	15,000	15,000	6,397	(8,603)	9,510
Total Revenue	<u>240,620</u>	<u>240,620</u>	<u>232,017</u>	<u>(8,603)</u>	<u>138,422</u>
Expenditures:					
General Operations	960	960	750	210	816
Capital Outlay	295,500	295,500	255,036	40,464	358,851
Total Expenditures	<u>296,460</u>	<u>296,460</u>	<u>255,786</u>	<u>40,674</u>	<u>359,667</u>
Net Income (Loss), Budget Basis	<u>\$ (55,840)</u>	<u>\$ (55,840)</u>	(23,769)	<u>\$ 32,071</u>	(221,245)
Reconciliation from Budget Basis (non-GAAP) to GAAP:					
Add:					
Capitalized Assets			254,967		358,851.00
Subtract:					
Depreciation			<u>(144,977)</u>		<u>(114,948)</u>
Change in Net Position GAAP Basis			<u>\$ 86,221</u>		<u>\$ 22,658</u>

See the accompanying independent auditors' report



(This page intentionally left blank)



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.

<i>Financial Trends</i> – These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.	<i>Schedule 1 thru Schedule 4</i>
<i>Revenue Capacity</i> – These schedules contain information to help the reader assess the factors affecting the city’s ability to generate its property and sales taxes.	<i>Schedule 5 thru Schedule 12</i>
<i>Debt Capacity</i> – 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.	<i>Schedule 13 thru Schedule 16</i>
<i>Demographics</i> – 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.	<i>Schedule 17 thru Schedule 19</i>
<i>Operating Information</i> – 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.	<i>Schedule 20 thru Schedule 21</i>

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									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Governmental activities										
Invested in capital assets, net of related debt	\$ 43,103,895	\$ 48,712,726	\$ 60,231,165	\$ 67,285,245	\$ 77,471,252	\$ 79,066,972	\$ 81,441,060	\$ 82,256,705	\$ 84,630,709	\$ 87,258,423
Restricted	14,187,124	13,143,559	8,504,909	7,439,484	10,119,161	9,689,202	9,928,902	9,803,747	14,354,176	19,077,005
Unrestricted	12,053,757	11,510,685	9,805,201	8,373,151	11,449,467	12,428,646	10,508,717	12,223,531	8,624,784	5,660,045
Total governmental activities net position	\$ 69,344,776	\$ 73,366,970	\$ 78,541,275	\$ 83,097,880	\$ 99,039,880	\$ 101,184,820	\$ 101,878,679	\$ 104,283,983	\$ 107,609,669	\$ 111,995,473
Business-type activities										
Invested in capital assets, net of related debt	\$ 59,890,140	\$ 58,590,616	\$ 59,371,078	\$ 59,309,326	\$ 59,598,864	\$ 60,205,842	\$ 61,015,676	\$ 61,853,539	\$ 63,658,469	\$ 65,677,762
Restricted	659,890	659,890	849,457	904,328	916,878	1,030,617	2,100,617	3,013,817	1,250,000	1,394,377
Unrestricted	6,714,438	7,586,872	7,634,139	9,195,984	11,499,311	13,442,285	11,694,151	9,008,956	12,204,028	16,063,091
Total business-type activities net position	\$ 67,264,468	\$ 66,837,378	\$ 67,854,674	\$ 69,409,638	\$ 72,015,053	\$ 74,678,744	\$ 74,810,444	\$ 73,876,312	\$ 77,112,497	\$ 83,135,230
Primary government										
Invested in capital assets, net of related debt	\$ 102,994,035	\$ 107,303,342	\$ 119,602,243	\$ 126,594,571	\$ 137,070,116	\$ 139,272,814	\$ 142,456,736	\$ 144,110,244	\$ 148,289,178	\$ 152,936,185
Restricted	14,847,014	13,803,449	9,354,366	8,343,812	11,036,039	10,719,819	12,029,519	12,817,564	15,604,176	20,471,382
Unrestricted	18,768,195	19,097,557	17,439,340	17,569,135	22,948,778	25,870,931	22,202,868	21,232,487	20,828,812	21,723,136
Total primary government net position	\$ 136,609,244	\$ 140,204,348	\$ 146,395,949	\$ 152,507,518	\$ 171,054,933	\$ 175,863,564	\$ 176,689,123	\$ 178,160,295	\$ 184,722,166	\$ 195,130,703

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

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Expenses										
Governmental activities:										
General government	\$ 2,335,443	\$ 3,077,874	\$ 2,378,313	\$ 2,835,926	\$ 3,591,749	\$ 2,401,899	\$ 4,743,094	\$ 3,550,174	\$ 3,813,741	\$ 4,011,182
Finance	290,840	275,049	284,270	285,780	284,449	350,868	416,179	585,012	498,640	601,538
Police	3,312,506	3,486,421	3,555,925	3,661,022	3,820,474	4,055,906	4,059,025	3,910,810	4,125,237	4,239,732
Public Works	2,485,303	2,643,078	2,877,708	3,110,188	4,655,225	4,704,093	5,015,984	4,360,451	3,881,729	4,363,102
Planning	728,377	\$ 845,449	806,051	777,272	712,238	774,730	756,297	748,699	721,508	1,034,781
Library	920,086	922,011	931,615	1,047,748	1,064,353	1,269,493	1,207,838	1,394,965	1,445,773	1,512,330
Parks and recreation	3,823,153	3,991,436	4,049,684	3,985,487	3,632,168	4,707,323	3,279,120	3,662,949	3,184,424	3,628,345
Interest on long-term debt	119,923	352,833	388,999	366,358	298,680	304,554	288,172	268,997	248,327	225,414
Total governmental activities expenses	14,015,631	15,594,151	15,272,565	16,069,782	18,059,336	18,568,866	19,765,709	18,482,057	17,919,379	19,616,424
Business-type activities:										
Water & wastewater	\$ 5,293,963	5,458,361	\$ 5,490,281	\$ 5,656,769	\$ 5,489,166	\$ 6,072,983	\$ 6,318,340	\$ 7,490,716	\$ 6,235,542	\$ 6,023,493
Golf	1,779,663	1,759,640	1,721,051	1,839,518	2,002,573	1,947,782	1,832,132	414,501	126,305	113,738
Solid Waste & Recycling	-	-	-	-	-	-	591,374	1,021,794	1,095,806	1,158,653
Total business-type activities	7,073,626	7,218,001	7,211,332	7,496,287	7,491,739	8,020,765	8,741,846	8,927,011	7,457,653	7,295,884
Total primary government expenses	\$ 21,089,257	\$ 22,812,152	\$ 22,483,897	\$ 23,566,069	\$ 25,551,075	\$ 26,589,631	\$ 28,507,555	\$ 27,409,068	\$ 25,377,032	\$ 26,912,308
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 63,024	\$ 64,307	\$ 42,359	\$ 67,016	\$ 206,239	\$ 126,540	\$ 87,300	\$ 136,345	\$ 132,240	\$ 198,685
Police	143,710	147,579	167,320	187,057	130,692	137,265	194,730	212,851	180,802	168,048
Public works	-	106,566	131,764	195,694	878,496	387,877	60,049	23,720	125,353	53,422
Planning	638,450	723,038	684,857	496,868	701,694	600,428	413,494	515,136	753,731	913,177
Library	29,840	34,311	34,563	34,708	82,688	72,264	59,848	63,972	111,829	139,181
Parks and recreation	1,659,610	1,624,792	1,671,585	1,700,446	1,793,316	1,728,499	1,728,663	1,816,161	2,072,765	2,559,998
Operating grants and contributions	792,478	758,154	783,739	1,077,782	689,551	720,388	695,752	798,576	1,033,901	1,030,853
Capital grants and contributions	179,478	213,235	202,624	320,168	3,273,201	346,603	1,925,542	2,021,184	347,156	1,189,700
Total governmental activities program revenues	3,506,590	3,671,982	3,718,811	4,079,739	7,755,877	4,119,864	5,165,378	5,587,945	4,757,777	6,253,064
Business-type activities:										
Charges for services:										
Water & wastewater	\$ 4,997,833	\$ 4,486,572	\$ 5,257,815	\$ 6,118,479	\$ 6,179,278	\$ 6,836,012	\$ 5,829,653	\$ 6,070,081	\$ 6,630,588	\$ 7,653,168
Golf	1,899,107	1,851,256	1,842,664	1,904,731	1,889,647	1,921,332	1,749,153	217,551	187,791	184,551
Solid Waste & Recycling	-	-	-	-	-	-	605,476	1,060,460	1,128,108	1,164,080
Capital grants and contributions	981,971	244,272	1,005,669	582,828	1,409,453	1,221,728	492,695	461,473	2,686,553	4,154,421
Total business-type activities program revenues	7,878,911	6,582,100	8,106,148	8,606,038	9,478,378	9,979,072	8,676,977	7,809,565	10,633,040	13,156,220
Total primary government program revenues	\$ 11,385,501	\$ 10,254,082	\$ 11,824,959	\$ 12,685,777	\$ 17,234,255	\$ 14,098,936	\$ 13,842,355	\$ 13,397,510	\$ 15,390,817	\$ 19,409,284

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Net(Expense)/Revenue										
Governmental activities	\$ (10,509,041)	\$ (11,922,169)	\$ (11,553,754)	\$ (11,990,043)	\$ (10,303,459)	\$ (14,449,002)	\$ (14,600,330)	\$ (12,894,112)	\$ (13,161,602)	\$ (13,363,360)
Business-type activities	805,285	(635,901)	894,816	1,109,751	1,986,639	1,958,307	(64,869)	(1,117,446)	3,175,387	5,860,336
Total primary government expenses	<u>\$ (9,703,756)</u>	<u>\$ (12,558,070)</u>	<u>\$ (10,658,938)</u>	<u>\$ (10,880,292)</u>	<u>\$ (8,316,820)</u>	<u>\$ (12,490,695)</u>	<u>\$ (14,665,199)</u>	<u>\$ (14,011,558)</u>	<u>\$ (9,986,215)</u>	<u>\$ (7,503,024)</u>
General Revenues and Other Changes in Net Assets										
Governmental activities:										
Taxes:										
Property taxes	\$ 1,892,995	\$ 2,532,390	\$ 2,546,533	\$ 2,605,176	\$ 2,612,945	\$ 2,845,816	\$ 2,851,029	\$ 2,994,253	\$ 3,004,038	\$ 2,950,576
Sales tax	9,562,154	9,922,070	10,432,646	9,189,242	9,487,467	9,417,834	9,087,268	8,800,525	9,086,243	9,747,679
Use tax	1,540,387	1,195,430	1,109,727	1,033,177	1,392,689	1,159,510	964,036	1,049,104	2,184,874	3,012,454
Franchise tax	812,225	858,503	940,659	988,912	997,982	1,142,519	953,819	998,022	1,013,415	994,447
Other tax	425,707	493,305	503,675	528,472	550,097	541,135	483,320	482,861	492,680	558,755
General intergovernmental revenue	137,659	144,364	131,344	138,710	131,461	123,434	154,825	165,274	61,753	65,192
Investment earnings	331,527	628,297	523,386	822,472	912,032	1,203,708	482,370	297,238	192,355	148,160
Miscellaneous	624,300	110,909	476,089	254,583	97,422	95,982	253,519	448,132	387,926	329,811
Gain on sales of asset	-	-	-	921,904	-	-	-	-	-	-
Transfers	64,000	59,095	64,000	64,000	64,000	64,000	64,000	64,000	64,000	(57,914)
Total Governmental activities	<u>15,390,954</u>	<u>15,944,363</u>	<u>16,728,059</u>	<u>16,546,648</u>	<u>16,246,095</u>	<u>16,593,938</u>	<u>15,294,186</u>	<u>15,299,409</u>	<u>16,487,284</u>	<u>17,749,160</u>
Business-type activities :										
Investment earnings	\$ 198,125	\$ 267,906	\$ 186,480	\$ 509,213	\$ 682,776	\$ 769,384	\$ 260,568	\$ 186,587	\$ 116,781	\$ 104,480
Miscellaneous	-	-	-	-	-	-	-	60,724	8,020	-
Transfers	(64,000)	(59,095)	(64,000)	(64,000)	(64,000)	(64,000)	(64,000)	(64,000)	(64,000)	57,914
Total business-type activities	<u>134,125</u>	<u>208,811</u>	<u>122,480</u>	<u>445,213</u>	<u>618,776</u>	<u>705,384</u>	<u>196,568</u>	<u>183,311</u>	<u>60,801</u>	<u>162,394</u>
Total primary government	<u>\$ 15,525,079</u>	<u>\$ 16,153,174</u>	<u>\$ 16,850,539</u>	<u>\$ 16,991,861</u>	<u>\$ 16,864,871</u>	<u>\$ 17,299,322</u>	<u>\$ 15,490,754</u>	<u>\$ 15,482,720</u>	<u>\$ 16,548,085</u>	<u>\$ 17,911,554</u>
Change in Net Assets										
Governmental activities	\$ 4,881,913	\$ 4,022,194	\$ 5,174,305	\$ 4,556,605	\$ 5,942,636	\$ 2,144,936	\$ 693,857	\$ 2,405,297	\$ 3,325,683	\$ 4,385,801
Business-type activities	939,410	(427,090)	1,017,296	1,554,964	2,605,415	2,663,691	131,699	(934,135)	3,236,188	6,022,730
Total primary government	<u>\$ 5,821,323</u>	<u>\$ 3,595,104</u>	<u>\$ 6,191,601</u>	<u>\$ 6,111,569</u>	<u>\$ 8,548,051</u>	<u>\$ 4,808,627</u>	<u>\$ 825,555</u>	<u>\$ 1,471,162</u>	<u>\$ 6,561,871</u>	<u>\$ 10,408,531</u>

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

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011 (1)	2012
General Fund										
Reserved	\$ 55,426	\$ 59,908	\$ 64,324	\$ 630,573	\$ 745,360	\$ 770,140	\$ 793,766	\$ 729,274		
Unreserved	3,033,684	2,820,289	3,374,861	3,050,120	4,613,436	3,893,555	3,610,562	4,372,114		
Nonspendable									155,739	184,727
Restricted									641,687	816,524
Assigned									160,664	14,784
Unassigned									5,374,697	3,241,366
Total general fund	<u>\$ 3,089,110</u>	<u>\$ 2,880,197</u>	<u>\$ 3,439,185</u>	<u>\$ 3,680,693</u>	<u>\$ 5,358,796</u>	<u>\$ 4,663,695</u>	<u>\$ 4,404,328</u>	<u>\$ 5,101,388</u>	<u>\$ 6,332,787</u>	<u>\$ 4,257,401</u>
All Other Governmental Funds										
Reserved	\$ 14,306,376	\$ 13,633,687	\$ 8,654,909	\$ 6,983,206	\$ 9,554,650	\$ 9,236,301	\$ 9,290,495	\$ 9,230,903		
Unreserved, reported in:										
Special revenue funds	937,345	668,203	1,001,822	1,471,179	2,148,344	2,219,022	2,057,673	2,121,948		
Capital projects funds	6,274,569	6,495,912	4,244,142	2,573,119	3,042,767	4,136,295	3,084,324	2,953,722		
Nonspendable									370,597	397,021
Restricted									13,341,892	17,863,460
Committed									1,493,579	1,206,684
Total all other governmental funds	<u>\$ 21,518,290</u>	<u>\$ 20,797,802</u>	<u>\$ 13,900,873</u>	<u>\$ 11,027,504</u>	<u>\$ 14,745,761</u>	<u>\$ 15,591,618</u>	<u>\$ 14,432,492</u>	<u>\$ 14,306,573</u>	<u>\$ 15,206,068</u>	<u>\$ 19,467,165</u>

Notes:

(1) Beginning in 2011, GASB 54 requires governmental fund balances to be reported as Nonspendable, Restricted, Assigned or Unassigned. See Note 1 (D)(10) to the Financial Statements for more information.

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

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Revenues										
Taxes (see Schedule 5)	\$ 14,233,468	\$ 15,001,698	\$ 15,533,240	\$ 14,344,979	\$ 15,041,180	\$ 15,106,814	\$ 14,339,473	\$ 14,324,765	\$ 15,781,250	\$ 17,263,911
Licenses, fees, and permits	682,674	796,104	870,857	764,715	1,488,464	1,068,193	648,054	741,916	1,335,204	1,960,400
Intergovernmental	1,061,034	1,045,239	961,157	1,097,175	4,014,245	1,169,212	2,776,119	2,988,264	1,444,060	2,285,745
Charges for services	2,106,082	1,519,939	1,884,514	1,641,451	1,537,770	1,512,980	1,570,638	1,731,231	1,817,124	1,850,102
Fines and forfeits	173,545	181,876	201,908	221,818	170,643	186,993	239,895	264,006	235,246	228,212
Miscellaneous	554,487	921,200	895,517	3,034,285	1,545,173	1,266,937	748,691	719,792	506,154	462,477
Total Revenues	18,811,290	19,466,056	20,347,193	21,104,423	23,797,475	20,311,129	20,322,870	20,769,974	21,119,038	24,050,847
Expenditures										
General government	2,127,458	3,044,543	2,246,009	2,646,874	2,967,282	3,567,685	3,489,698	3,338,867	3,561,915	3,647,248
Finance	284,574	271,900	280,176	281,500	284,252	348,696	400,688	588,651	505,486	609,416
Police	3,276,385	3,379,625	3,460,502	3,579,830	3,765,004	3,867,488	3,945,723	3,940,528	4,108,953	4,276,707
Public works	2,182,744	2,262,036	2,273,114	2,311,702	2,376,136	2,602,796	2,774,586	1,874,229	1,873,727	1,974,790
Planning	725,021	845,199	805,010	776,036	714,330	777,449	755,699	757,086	722,348	1,025,080
Library services	814,557	830,345	839,301	936,909	1,062,772	1,103,086	1,052,295	1,343,929	1,394,596	1,450,203
Parks and recreation	3,033,578	3,156,211	3,010,774	3,029,910	2,843,613	2,499,768	2,398,776	2,586,552	2,691,679	2,737,470
Non-capitalized budget basis capital	108,441	83,909	359,082	782,973	510,430	20,702	1,275,958	370,620	(710,612)	
Net Capital outlay	6,999,448	12,899,952	12,604,128	8,496,361	2,994,324	4,468,855	5,030,412	4,290,082	3,762,430	5,242,601
Bond issuance costs	99,746	114,367	-	-	-	-	-	-	-	-
Debt service:										
Principal	285,000	650,000	620,000	635,000	655,000	670,000	690,000	710,000	730,000	755,000
Interest	119,923	352,833	342,893	323,189	291,973	297,847	281,465	262,291	241,621	218,708
Total Expenditures	20,056,875	27,890,920	26,840,989	23,800,284	18,465,116	20,224,372	22,095,300	20,062,835	18,882,143	21,937,223
Excess of revenues over/(under) expenditures	(1,245,585)	(8,424,864)	(6,493,796)	(2,695,861)	5,332,359	86,757	(1,772,430)	707,139	2,236,895	2,113,624
Other Financing Sources (Uses)										
Bonds issued	3,830,000	7,405,000	-	-	-	-	-	-	-	-
Sale of fixed assets	-	-	-	-	-	-	389,934	-	-	-
Refunding bonds issued	(4,165,223)	31,368	-	-	-	-	-	-	-	-
Payments to escrow agent	47,145	-	-	-	-	-	-	-	-	-
Bonds premium	-	-	-	-	-	-	-	-	-	-
Transfers in	315,051	309,600	590,873	89,369	96,561	1,983,933	1,480,140	298,287	887,870	5,165,074
Transfers out	(251,051)	(250,505)	(435,018)	(25,369)	(32,561)	(1,919,933)	(1,516,140)	(434,287)	(993,870)	(5,092,988)
Total other financing sources (uses)	(224,078)	7,495,463	155,855	64,000	64,000	64,000	353,934	(136,000)	(106,000)	72,086
Net change in fund balance	\$ (1,469,663)	\$ (929,401)	\$ (6,337,941)	\$ (2,631,861)	\$ 5,396,359	\$ 150,757	\$ (1,808,429)	\$ 571,139	\$ 2,130,895	\$ 2,185,710
Debt service as a percentage of noncapital expenditures	3%	7%	7%	6%	6%	6%	6%	6%	6%	6%

105

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
2003	1,892,995	9,562,154	1,540,387	812,225	254,905	170,802	14,233,468
2004	2,532,390	9,922,070	1,195,430	858,503	277,029	216,276	15,001,698
2005	2,546,533	10,432,646	1,109,727	940,659	297,122	206,553	15,533,240
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
Change 2003-2012	55.87%	1.94%	95.56%	22.43%		12.92%	21.29%

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

Fiscal Year	Assesed Commercial Property	Assesed Residential Property	Assesed Industrial Property	Assesed Other Property	Less:	Total Taxable Assessed Value	Total Direct Tax Rate
					Assesed Tax-Exempt Property		
2003	127,259,399	162,513,590	75,061,730	17,719,485	21,372,560	382,554,204	5.292
2004	131,149,472	163,269,580	77,369,050	15,054,055	25,192,640	386,842,157	5.184
2005	137,015,460	167,946,830	72,939,990	14,813,515	40,465,620	392,715,795	6.710
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	166,161,163	199,468,374	47,261,134	28,715,436	48,176,664	441,606,107	6.710

Fiscal Year	Actual Commercial Property	Actual Residential Property	Actual Industrial Property	Actual Other Property	Less:	Total Taxable Actual Value
					Actual Tax-Exempt Property	
2003	438,823,500	2,041,527,500	258,833,300	61,101,170	73,697,595	2,800,285,470
2004	452,237,900	2,051,023,900	266,789,700	51,909,910	86,869,295	2,821,961,410
2005	472,465,000	2,109,644,400	251,516,900	51,080,965	139,535,895	2,884,707,265
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

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 District	Louisville Fire District (1)	Northern Colorado Water	Total	
		Operating	Debt Service (2)	Road & Bridge							Total Direct
2001	2002	5.184		0.108	5.292	44.000	19.682	0.583	3.186	1.000	73.743
2002	2003	5.184			5.184	42.890	19.835	0.594	3.186	1.000	72.689
2003	2004	5.184	1.526		6.710	34.807	17.621	0.521	3.186	1.000	63.845
2004	2005	5.184	1.526		6.710	38.524	20.087	0.531	3.186	1.000	70.038
2005	2006	5.184	1.526		6.710	38.255	20.088	0.533	3.186	1.000	69.772
2006	2007	5.184	1.526		6.710	37.423	21.267	0.538	3.186	1.000	70.124
2007	2008	5.184	1.526		6.710	39.564	22.467	0.542	6.686	1.000	76.969
2008	2009	5.184	1.526		6.710	37.865	22.467	0.507	6.686	1.000	75.235
2009	2010	5.184	1.526		6.710	39.113	23.067	0.528	6.686	1.000	77.104
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	45.547	24.645	0.599	6.686	1.000	85.187

Tax Levies

Levy Year	Collection Year	City of Louisville			Boulder Valley Schools	Boulder County	Urban Drainage and Flood Control District	Louisville Fire District (1)	Northern Colorado Water	Total	
		Operating	Debt Service (2)	Road & Bridge							Total Direct
2001	2002	1,918,784	-	39,975	1,958,759	111,929,873	78,183,325	1,642,246	1,242,877	3,679,989	198,677,044
2002	2003	1,922,340	-	-	1,922,340	125,399,588	90,859,290	1,695,961	1,236,363	3,762,094	224,875,636
2003	2004	1,983,161	583,778	-	2,566,939	127,737,793	94,356,356	1,746,793	1,275,228	4,035,582	232,302,469
2004	2005	2,005,390	590,321	-	2,595,711	125,759,422	100,896,978	1,777,428	1,283,405	4,352,070	237,255,335
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	2,289,286	673,891	-	2,963,177	186,936,602	139,022,459	2,445,639	3,083,219	5,173,950	340,298,937

Notes:

- (1) The Fire District passed a tax levy increase in 2005.
- (2) The City of Louisville passed a tax levy increase in 2003 for the new library building debt service.

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	2003 Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Storage Technology Corporation	Electronic Manufacturing	\$ 27,746,120	1	7.3%
Neodata Services Inc.	Business Services	10,169,750	2	2.7%
Maxtor Realty Corporation	Electronic Manufacturing	5,043,970	3	1.3%
Mack Cali Realty LP	Retail	4,843,610	4	1.3%
Piedra Properties LLP	Business Services	3,281,700	5	0.9%
Raindance Communications Inc.	Internet Communications	3,252,810	6	0.9%
Fund IX Fund X Fund	Business Services	3,190,000	7	0.8%
Lou Court LLC	Lodging	3,062,400	8	0.8%
	Totals	\$ 60,590,360		15.8%

Taxpayer	Type of Business	2012 Assessed Valuation	Rank	Percentage of Total Assessed Valuation
PHILLIPS 66 COMPANY	Energy Training and R&D Center	\$8,487,691	1	1.7%
FFI CO COAL CREEK LLC (Medronics)	Electromedical	\$7,370,959	2	1.5%
COHERENT TECHNOLOGIES INC (Lockhe	Technology	\$6,383,231	3	1.3%
NEODATA SERVICES	Business Services	\$5,857,594	4	1.2%
PUBLIC SERVICE CO OF COLORADO	Energy	\$9,300,000	5	1.9%
INFINITE FUNDING COMPANY LLC	Commercial Real Estate	\$4,482,791	6	0.9%
COLORADO TECH LLC	Technology	\$4,434,854	7	0.9%
BOULDER ROAD LLC	Unknown	\$3,883,303	8	0.8%
VTR AVISTA MOB LLC	Medical Offices	\$3,868,890	9	0.8%
LEXINGTON	Commercial Real Estate	\$3,524,312	9	0.7%
	Totals	\$ 57,593,625		11.8%

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
2002	2003	1,922,340	1,892,995		1,892,995	98.47%	213	1,893,208	98.48%
2003	2004	2,566,939	2,532,390		2,532,390	98.65%	1,190	2,533,580	98.70%
2004	2005	2,595,711	2,546,533		2,546,533	98.11%	2,547	2,549,080	98.20%
2005	2006	2,635,123	2,605,175		2,605,175	98.86%	2,605	2,607,780	98.96%
2006	2007	2,646,340	2,612,945		2,612,945	98.74%	7,463	2,620,408	99.02%
2007	2008	2,840,053	2,845,816	18,439	2,827,377	99.55%	11,819	2,839,196	99.97%
2008	2009	2,862,189	2,851,029	23,529	2,827,500	98.79%	1,215	2,828,715	98.83%
2009	2010	2,997,331	2,992,336	49,106	2,943,230	98.20%	1,918	2,945,148	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	2,963,177	3,000,627	57,253	2,943,374	99.33%	3,411	2,946,785	99.45%

Notes:

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

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

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Agriculture	4,105	11,418	11,126	9,864	10,288	14,692	15,483	12,386	13,074	14,889
Construction	28,819	31,506	35,048	23,958	28,251	23,760	9,991	15,463	12,491	16,189
Manufacturing	71,504	91,997	451,986	108,794	166,047	109,387	127,496	245,502	298,269	437,847
Trans/Comm/Utilities	1,232,536	1,272,749	1,449,739	1,472,573	1,525,889	1,611,432	1,398,287	1,436,159	1,421,166	1,390,636
Wholesale	35,333	44,598	63,981	108,836	143,823	165,215	107,963	119,230	152,813	163,738
Home Improvements Centers	1,939,912	2,064,371	2,010,061	1,336,629	1,259,846	1,163,491	1,112,998	1,142,131	1,148,411	1,292,138
General Merchandise	2,203,006	2,406,894	2,407,114	1,872,976	1,969,137	1,863,152	1,799,936	983,285	921,223	835,033
Grocery Stores	1,947,215	1,764,012	1,634,397	1,601,653	1,658,008	1,708,054	1,763,143	1,744,867	1,730,125	1,837,916
Automotive	163,158	189,245	188,766	115,704	142,765	90,709	47,134	49,000	53,055	60,459
Apparel/Accessory	2,994	1,605	1,672	15,054	15,471	21,067	37,480	36,736	53,918	61,782
Furniture	40,209	42,830	56,786	80,320	105,467	129,802	101,337	148,801	172,292	196,291
Eating/Drinking	1,195,952	1,291,388	1,252,591	1,162,927	1,199,902	1,232,279	1,253,253	1,394,376	1,552,647	1,709,567
Miscellaneous	92,535	101,528	64,799	530,644	398,081	311,289	254,702	308,912	372,326	560,135
Financial/Insurance	94,215	83,711	124,017	165,818	194,936	238,279	304,251	278,138	311,410	215,114
Services	481,665	536,715	680,988	583,492	576,696	676,867	708,817	814,047	895,681	958,919

**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 (2)	Total
2003	3.375%	0.55%	2.90%	0.60%	0.10%	0.10%	7.625%
2004	3.375%	0.55%	2.90%	0.60%	0.10%	0.10%	7.625%
2005	3.375%	0.65%	2.90%	1.00%	0.10%	0.10%	8.125%
2006	3.375%	0.65%	2.90%	1.00%	0.10%	0.10%	8.125%
2007	3.375%	0.65%	2.90%	1.00%	0.10%	0.10%	8.125%
2008	3.375%	0.65%	2.90%	1.00%	0.10%	0.10%	8.125%
2009	3.500% (1)	0.65%	2.90%	1.00%	0.10%	0.10%	8.250%
2010	3.500%	0.65%	2.90%	1.00%	0.10%	0.10%	8.250%
2011	3.500%	0.80%	2.90%	1.00%	0.10%	0.10%	8.400%
2012	3.500%	0.80%	2.90%	1.00%	0.10%	0.00%	8.300%

Notes:

(1) City of Louisville sales tax rate includes voter approved Historic Preservation tax of .125% on January 1, 2009

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

Taxpayer	Fiscal Year 2003				Fiscal Year 2012			
	Number of Filers (1)	Percent of Total	Sales Tax Revenue	Percentage of Total	Number of Filers	Percent of Total	Sales Tax Revenue	Percent of Total
Agriculture	N/A	N/A	\$ 4,105	0.0%	17	0.9%	\$ 14,889	0.2%
Construction	N/A	N/A	28,819	0.3%	67	3.4%	16,189	0.2%
Manufacturing	N/A	N/A	71,504	0.8%	143	7.2%	437,847	4.5%
Trans/Comm/Utilities	N/A	N/A	1,232,536	12.9%	142	7.2%	1,390,636	14.3%
Wholesale	N/A	N/A	35,333	0.4%	95	4.8%	163,738	1.7%
Home Improvements Centers	N/A	N/A	1,939,912	20.3%	98	4.9%	1,292,138	13.3%
General Merchandise	N/A	N/A	2,203,006	23.1%	52	2.6%	835,033	8.6%
Grocery Stores	N/A	N/A	1,947,215	20.4%	54	2.7%	1,837,916	18.8%
Automotive	N/A	N/A	163,158	1.7%	9	0.5%	60,459	0.6%
Apparel/Accessory	N/A	N/A	2,994	0.0%	43	2.2%	61,782	0.6%
Furniture	N/A	N/A	40,209	0.4%	53	2.7%	196,291	2.0%
Eating/Drinking	N/A	N/A	1,195,952	12.5%	90	4.5%	1,709,567	17.5%
Miscellaneous	N/A	N/A	92,535	1.0%	336	17.0%	560,135	5.7%
Financial/Insurance	N/A	N/A	94,215	1.0%	205	10.3%	215,114	2.2%
Services	N/A	N/A	481,665	5.1%	578	29.2%	958,919	9.8%
			<u>\$ 9,533,158</u>	<u>100%</u>	<u>1,982</u>	<u>100%</u>	<u>\$ 9,750,653</u>	<u>100%</u>

Notes:

(1) Number of filers was not available for year 2003. Also 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			Total Primary Government	Ratio of G.O. Bonds to Actual Property Value	Net G.O. Bonds Per Capita	Ratio of Total Debt to Total Personal Income
	General Obligation Bonds	Sales Tax Refunding Revenue Bonds	General Obligation Bonds	Water Notes Payable	Windy Gap Lease Payments				
2003	-	3,830,000	2,020,000	18,211,667	592,344	24,654,011	0.07	108	3.23
2004	7,085,000	3,500,000	1,820,000	17,327,500	564,563	30,297,063	0.32	473	3.75
2005	6,820,000	3,145,000	1,615,000	16,408,333	535,188	28,523,521	0.29	451	3.26
2006	6,545,000	2,785,000	1,405,000	15,453,333	504,000	26,692,333	0.27	422	2.89
2007	6,260,000	2,415,000	1,190,000	14,458,333	470,812	24,794,145	0.24	393	2.54
2008	5,965,000	2,040,000	970,000	13,422,500	435,562	22,833,062	0.22	359	2.36
2009	5,660,000	1,655,000	740,000	12,337,500	398,093	20,790,593	0.19	329	2.22
2010	5,345,000	1,260,000	-	11,210,833	358,219	18,174,052	0.16	291	1.95
2011	5,020,000	855,000	-	10,029,166	315,781	16,219,947	0.15	264	1.65
2012	4,685,000	435,000	-	8,905,000	270,563	14,295,563	0.14	252	N/A

Notes:

In 2003, the City incurred new debt for the purchase of water rights.

In 2004, the City incurred new debt for the new library building.

City of Louisville, Colorado
Computation of Direct and Overlapping Bonded Debt
As of December 31, 2012

<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	\$ 4,685,000	100.00%	\$ 4,685,000
Overlapping:			
Boulder Valley School District No. RE-2	350,285,000	9.33%	32,689,089
Colorado Tech Center Metropolitan District	10,115,000	100.00%	10,115,000
Northern Colorado Water Conservancy District	4,562,741	3.21%	146,342
Takoda Metro District	8,076,659	100.00%	8,076,659
Subtotal Overlapping Debt	<u>364,962,741</u>		<u>42,950,432</u>
Total direct and overlapping debt	<u>\$ 742,687,141</u>		<u>\$ 98,662,522</u>

Notes:

- (1) The following entities also overlap the City but have no general obligation debt outstanding:
Louisville Fire District, Boulder County, and Urban Drainage and Flood Control District.
- (2) Percentage Applicable to Louisville is Louisville's total assessed valuation as a percentage of the jurisdiction's total assessed valuation Louisville assessed 2012 441,606,107

Sources: Individual taxing entities

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

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Total estimated actual value	2,800,285,470	2,821,961,410	2,884,707,265	2,902,492,900	3,120,145,300	3,140,867,650	3,285,484,000	3,294,752,000	3,305,810,796	3,363,669,938
Debt limit: 3% of actual value	84,008,564	84,658,842	86,541,218	87,074,787	93,604,359	94,226,030	98,564,520	98,842,560	99,174,324	100,910,098
Total net amount of debt applicable to debt limit	2,020,000	8,905,000	8,435,000	7,950,000	7,450,000	6,935,000	6,400,000	5,345,000	5,020,000	4,685,000
Legal debt margin	81,988,564	75,753,842	78,106,218	79,124,787	86,154,359	87,291,030	92,164,520	93,497,560	94,154,324	96,225,098
Total net debt applicable to the limit	2.40%	10.52%	9.75%	9.13%	7.96%	7.36%	6.49%	5.41%	5.06%	4.64%

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

Fiscal Year	Water Revenue Bonds						Coverage
	Gross Utility Revenue (1)	Less: Operating Expenses (2)	Net Available Revenue	Debt Service		Total	
				Principal	Interest		
2003	5,685,056	3,223,482	2,461,574	389,583	568,161	957,744	2.57
2004 (3)	4,865,885	3,340,860	1,525,025	911,948	789,198	1,701,146	0.90
2005	5,947,130	3,351,083	2,596,047	948,542	700,527	1,649,069	1.57
2006	6,919,106	3,538,451	3,380,655	986,188	660,287	1,646,475	2.05
2007	7,566,780	3,517,303	4,049,477	1,028,188	616,359	1,644,547	2.46
2008	8,216,260	4,125,973	4,090,287	1,071,083	577,671	1,648,754	2.48
2009	6,155,504	4,254,750	1,900,754	1,122,469	516,902	1,639,371	1.16
2010	6,304,778	5,518,081	786,697	1,166,542	470,095	1,636,637	0.48
2011 (4)	8,087,551	4,480,936	3,606,615	1,224,105	415,786	1,639,891	2.20
2012 (4)	10,215,497	4,645,172	5,570,325	1,124,166	359,499	1,483,665	3.75

Notes:

(1) Gross utility revenues include all operating revenues on a budgetary basis. Also included is revenue from tap fees.

(2) Total operating expenses exclusive of depreciation.

(3) Debt coverage slipped in 2004 due to excessive and unusual rains during the summer resulting in lower than expected charges for services. In addition, the City took on \$12 million in water bond debt.

(4) Gross utility revenue increased in 2011 & 2012 primarily due to increased tap fees associated with new construction.

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

Company	2003		
	Estimated Number of Employees	Rank	Percentage of Total City Employment (1)
Storage Technology Corporation	2,000	1	N/A
Kable Fulfillment Services	650	2	N/A
Avista Hospital	550	3	N/A
Boulder Valley School District	465	4	N/A
Datex Ohmeda	400	5	N/A
City of Louisville	319 [1]	6	N/A
Raindance Communications	230	7	N/A
Sam's West Inc. (Sam's Club)	200	8	N/A
Home Depot	194	9	N/A

Company	2012		
	Estimated Number of Employees	Rank	Percentage of Total City Employment (1)
Avista Hospital	590	1	4.8%
GHX	355	2	2.9%
City of Louisville	280	3	2.3%
Fresca Foods	255	4	2.1%
Medtronic	250	5	2.0%
Sierra Nevada Corp.	240	6	2.0%
Zayo	205	7	1.7%
Design Mechanical	200	8	1.6%
Gaiam	200	9	1.6%
Pearl Izumi	180	10	1.5%

Notes:

(1) Total City Employment not available for 2003 or 2012.

(2) 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)
2003	18,710	762,601	40,759	34.7	28,292	5.8
2004	18,842	807,059	42,833	35.2	27,918	4.9
2005	18,695	874,047	46,753	35.5	27,924	4.5
2006	18,853	924,513	49,038	35.7	28,168	3.8
2007	18,972	974,933	51,388	35.9	28,471	3.4
2008	19,336	967,921	50,058	36.4	28,659	4.2
2009	19,480	936,131	48,056	36.7	28,861	6.4
2010	18,376	931,608	50,697	37.0	29,388	7.1
2011	19,000	985,967	51,893	36.2	29,661	6.2
2012	18,598	N/A	N/A	36.4	29,847	5.5

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.

(2) U.S. Department of Commerce, Bureau of Economic Analysis for Boulder Metropolitan Statistical Area.

(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

Function/Program	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	Full-Time	Full-Time	Full-Time	Full-Time	Full-Time	Full-Time	Full-Time	Full-Time	Full-Time	Full-Time
General Government										
City Management	4	4	4	4	3	3	4	4	4	5
City Clerk	3	3	3	3	3	2	2	1	1	1
Human Resources	3	3	2	3	3	3	4	2	1	1
Finance and IT	9	9	9	9	8	9	11	11	10	10
Police	31	38	38	38	38	38	38	38	36	37
Public Works	42	42	42	42	42	45	45	43	41	44
Planning	8	8	8	8	8	9	9	8	9	9
Library	9	8	8	8	10	9	9	8	7	7
Recreation & Senior Services	15	15	14	14	13	11	11	9	9	10
Parks & Open Space	11	13	13	14	14	14	14	14	14	13
Total Full-Time Employees	124	143	141	143	142	143	147	138	132	137

Notes:

- (1) City Clerk included in Finance and IT.
- (2) Land Management was included with Recreation & Senior Services.
- (3) Human Resources included with Finance and IT.

Source: Annual Budget Reports

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

Function/Program	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Government										
Building permits issued	1,033	3,469	2,210	889	924	919	1,059	1,140	1,098	1,281
Building inspections concluded	5,500	6,343	5,332	4,117	3,857	4,249	4,119	4,333	4,996	7,412
Police										
Physical arrests	407	310	367	317	279	446	407	325	326	285
Parking violations	113	144	116	263	198	178	223	239	298	159
Traffic violations	1,487	1,431	1,737	1,798	1,166	1,399	1,915	2,121	1,510	1,716
Other public works										
Street sweeping - miles per year	5,710	6,585	5,095	4,834	5,761	3,842	2,063	2,517	2,687	2,733
Potholes repaired	806	1,059	786	512	4,725	1,384	1,500	2,654	1,615	1,614
Snow and Ice - miles per year cleared	15,048	14,288	13,749	17,841	16,090	7,060	19,336	11,254	17,299	10,191
Square feet of buildings to maintain	44,178	44,178	44,170	39,964	39,964	39,964	39,964	39,964	39,964	39,964
Parks and Recreation										
Attendance	209,383	214,860	203,745	196,743	209,615	230,832	236,832	236,945	236,923	268,385
Athletic field permits issued	10	11	9	8	23	25	21	20	20	26
Library										
Volumes in collection	54,000	54,000	64,000	64,000	72,178	80,785	82,236	85,050	105,451	95,213
Water										
New connections	39	8	17	5	6	18	20	16	72	107
Water main breaks	8	6	5	10	5	6	9	8	12	6
Average daily consumption	3,315,119	2,883,022	3,417,234	3,780,421	3,589,147	3,775,740	3,207,000	3,168,000	3,334,358	3,772,187
Peak daily consumption	8,746,000	6,743,000	8,704,000	8,319,000	8,305,000	9,518,000	6,792,000	7,025,000	7,522,000	8,159,000
Wastewater										
Average daily sewage treatment	1.859 MGD	1.859 MGD	1.859 MGD	1.859 MGD	1.815 MGD	1.7 MGD	1.794 MGD	1.773 MGD	1.670 MGD	1.80 MGD

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

Function/Program	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	17	15	17	16	17	17	17	17	17	17
Public Works										
Streets and Highways (miles)	86	86	86	86	86	86	87	87	87	87
Parks and recreation										
Parks Acreage	160	160	160	178	178.11	178.11	178.11	178.11	310	310
Acres of Open space owned by the City and jointly	2000	2000	2000	2000	2000	2000	2000	2000	1768	1768
Playgrounds	12	12	12	13	13	13	13	13	14	14
Baseball/softball diamonds	11	11	11	11	11	11	11	11	11	11
Soccer/football fields	6	13	13	13	14	14	14	14	14	14
Community centers	2	2	2	2	2	2	2	2	2	2
Water										
Water mains (miles) (1)	115	115	115	127	127	127	127	127	123	123
Fire hydrants	1000	1000	1118							
Storage capacity	8 MGD	8 MGD	8 MGD	8 MGD	8 MGD	8 MGD	8 MGD	8 MGD	8 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)	83	87	87	87	87	87	87	91	89	89
Storm sewers (miles) (1)					51	51	51	51	40	40
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 Honorable Mayor and Members of the 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, 2012, 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 May 22, 2013.

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 auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion 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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City of Louisville'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.

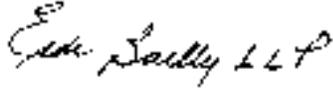
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Louisville's financial statements are free of 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and on compliance and other matters, and the results of that testing, and not to provide an opinion on the effectiveness of the City of Louisville’s internal control or on compliance and other matters. This 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 on compliance and other matters. Accordingly, this report is not suitable for any other purpose.



Golden, Colorado

May 22, 2013



Independent Auditor's Report on Compliance for Its Major Federal Program and Report on Internal Control Over Compliance Required by OMB Circular A-133

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

Report on Compliance for Each Major Federal Program

We have audited the City of Louisville's compliance with the types of compliance requirements described in the *OMB Circular A-133 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, 2012. 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 the requirements of laws, regulations, contracts and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on 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 *OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and *OMB Circular A-133* 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 its major federal program. However, our audit does not provide a legal determination of the City of Louisville's compliance.

Opinion on Its 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, 2012.

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 OMB Circular A-133, 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 OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.



Golden, Colorado
May 22, 2013

City of Louisville, Colorado
 Schedule of Expenditures of Federal Awards
 Year Ended December 31, 2012

<u>Grantor/Program Title</u>	<u>CFDA No.</u>	<u>Pass-through Entity Identifying Number</u>	<u>Expenditures</u>
U.S. Department of Transportation			
Passed through the Colorado Department of Transportation			
Highway Planning and Construction (Federal-Aid Highway Program)			
SH 42 @ S. Boulder Road Intersection Improvements Project	20.205	STA 042A-005	71,075 (a)
McCaslin IC @ Dillon Road Intersection Improvements Project	20.205	STU M825-007	626,116 (a)
Passed through the DCOG			
Highway Planning and Construction (Federal-Aid Highway Program)			
Traffic Signal System Equipment	20.205	543011	24,000 (a)
Passed through RTD			
Federal Transit Formula Grants - Urbanized Formula Program			
Hwy 42 Station Area Master Plan	20.507	81040	<u>63,160</u>
Total Federal Financial Assistance			<u>\$ 784,351</u>

(a) Cluster - \$721,191

General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the City of Louisville, Colorado. All federal financial assistance received by the City directly from federal agencies, as well as federal financial assistance passed through other government agencies, is included on the schedule.

Basis of Presentation

The accompanying schedule of expenditures of federal awards is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

CFDA and Contract Numbers

Federal CFDA numbers are from the Catalog of Federal Domestic Assistance published by the Office of Management and Budget and the General Services Administration.

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued	Unqualified
Internal control over financial reporting:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
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	Unqualified
Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section .510(a)	No
Identification of major program:	
<u>Name of Federal Program</u>	<u>CFDA Number</u>
HIGHWAY PLANNING AND CONSTRUCTION (Federal-Aid Highway Program)	20.205
Dollar threshold used to distinguish between type A and type B programs:	\$ 300,000
Auditee qualified as low-risk auditee?	No

Section II – Financial Statement Findings

No current year findings.

Section III – Federal Award Findings and Questioned Costs

No current year findings.

City of Louisville, Colorado
Summary Schedule of Prior Audit Findings
Year Ended December 31, 2012

There was no audit required under OMB Circular A-133 in the prior year.

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

LOCAL HIGHWAY FINANCE REPORT

City or County:
City of Louisville
YEAR ENDING :
December 2012

This Information From The Records Of (example - City of _ or County of) Prepared By: Graham Clark
Phone: 303-335-4504

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)	2,766,761
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	1,063,190
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	64,393
2. General fund appropriations	2,120,190	b. Snow and ice removal	145,194
3. Other local imposts (from page 2)	1,779,109	c. Other	
4. Miscellaneous local receipts (from page 2)	230,379	d. Total (a. through c.)	209,587
5. Transfers from toll facilities		4. General administration & miscellaneous	167,865
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	1,419,280
a. Bonds - Original Issues		6. Total (1 through 5)	5,626,683
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)	4,129,678	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government (from page 2)	712,654	2. Notes:	
D. Receipts from Federal Government (from page 2)	784,351	a. Interest	
E. Total receipts (A.7 + B + C + D)	5,626,683	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)	
			5,626,683

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
	5,626,683	5,626,683		(0)

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT		STATE: Colorado	
		YEAR ENDING (mm/yy): December 2012	
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		a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	165,042
1. Sales Taxes	1,116,515	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	524,520	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	138,074	g. Other Misc. Receipts	65,337
6. Total (1. through 5.)	1,779,109	h. Other	
c. Total (a. + b.)	1,779,109	i. Total (a. through h.)	230,379
	(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	598,158	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	68,197	d. Federal Transit Admin	
d. Other (Specify) - CDOT	46,299	e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	784,351
f. Total (a. through e.)	114,496	g. Total (a. through f.)	784,351
4. Total (1. + 2. + 3.f)	712,654	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		1,303,568	1,303,568
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation		1,436,091	1,436,091
(4). System Enhancement & Operation		27,102	27,102
(5). Total Construction (1) + (2) + (3) + (4)	0	1,463,193	1,463,193
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	2,766,761	2,766,761
			(Carry forward to page 1)
Notes and Comments:			



May 22, 2013

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

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 for the year ended December 31, 2012. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards* and OMB Circular A-133, 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 October 25, 2012. 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 City of Louisville are described in Note 1 to the financial statements. In 2012 the City implemented GASB Statement 61, *The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34*, GASB Statement 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements* and GASB Statement 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position* and GASB Statement 65, *Items Previously Reported as Assets and Liabilities*. The implementation of these GASB statements had no material impact on the City's financial statements. No other new accounting policies were adopted and the application of existing policies was not changed during 2012. We noted no transactions entered into by the City 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 most sensitive estimate affecting the City of Louisville's financial statements is the calculation of TABOR revenue and expenditure limitations.

Management's estimate of the estimates is based on historical records and experiences. We evaluated the key factors and assumptions used to develop the estimates in determining that it is reasonable in relation to the financial statements taken as a whole.

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, Restricted Assets in Note 6, Capital Assets in Note 7, Long-term debt in Note 8 and Tax, Spending and Debt Limitations in Note 13 to the financial statements.

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 of the financial statements, for which management has determined that their effects are immaterial, both individually and in the aggregate, at the governmental fund level financial statements taken as a whole.

Overstatement of Accounts Receivable and Grant Revenues in the Capital Project fund - \$12,176.

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 May 22, 2013.

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

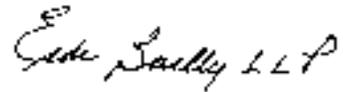
We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses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

Other Matters

With respect to the supplementary information accompanying the financial statements, 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.

This information is intended solely for the use of the Mayor, City Council and management of the City of Louisville 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 Sautley LLP".

**SUBJECT: SALES TAX REPORTS FOR THE MONTH ENDED APRIL 30,
2013**

DATE: JUNE 17, 2013

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 April 30, 2013. Also included are monthly reports on sales tax revenue comparison by area and by industry.

The total for all revenues ending April 2013 is up 16.8% YTD over 2012.

The month of April 2013 ended with sales tax revenue up 16.3% over that of April 2012. YTD sales tax revenue is currently 1.1% above budget.

Sales tax revenue received from Public Service was up significantly in April due to the four (4) snowstorms we experienced which increased utility usage over 90% from last April and there were four (4) additional billing days in this years' cycle.

Sales tax revenue for the top 50 vendors increased 11% for the month of April 2013 with YTD gains currently at 5.5%. Gains YTD include Grocery (14.1%), Restaurants (3.8%) and Telecom/Utilities (10.1%). The declining sectors for April were Home Improvement (-3.7%), Hotels (-1.7%) and General Merchandise (-1.4%).

Lodging tax revenue for April 2013 increased 5% from April 2012 and is currently 9.2% below budget.

Auto use tax revenue for April 2013 increased a strong 59.9% from April 2012 and is currently 17% above budget.

Building use tax revenue for April 2013 decreased 48.1% from April 2012 but remains 233.7% above budget.

Consumer use tax revenue for April 2013 increased 18.6% from April 2012 and is currently 79.2% above budget.

CITY OF LOUISVILLE

**Revenue History
2009 through 2013**

YEAR	MONTH	SALES TAX	USE TAX	BLDG USE TAX	AUTO USE TAX	LODGING TAX	AUDIT REVENUE	TOTAL
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							-
	JUNE							-
	JULY							-
	AUGUST							-
	SEPTEMBER							-
	OCTOBER							-
	NOVEMBER							-
	DECEMBER							-
	YTD TOTALS	3,138,400	176,994	595,576	369,079	89,645	130,985	4,500,678
	YTD Variance % to Prior Year	7.8%	-16.7%	81.3%	26.6%	-2.4%	649.9%	16.8%
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	13,349,594
	YTD Variance % to Prior Year	7.0%	86.8%	16.2%	8.4%	9.0%	160.1%	13.4%
2011								
	JANUARY	634,012	11,262	24,333	64,708	18,884	18,367	771,564
	FEBRUARY	589,984	5,900	45,823	56,736	18,361	2,558	719,363
	MARCH	776,647	45,119	15,941	77,130	20,385	1,870	937,091
	APRIL	725,384	15,521	45,812	72,171	22,368	2,414	883,671
	MAY	734,017	15,403	38,312	73,741	35,261	13,549	910,283
	JUNE	871,414	32,373	50,480	87,068	35,938	12,396	1,089,669
	JULY	735,710	13,273	83,345	69,746	38,443	34,921	975,438
	AUGUST	738,939	22,640	91,563	87,377	40,498	1,979	982,996
	SEPTEMBER	785,785	43,390	92,181	74,646	32,129	19,005	1,047,136
	OCTOBER	718,122	35,381	96,533	89,734	31,123	2,663	973,556
	NOVEMBER	746,388	27,461	65,564	76,039	23,399	20,683	959,533
	DECEMBER	1,052,498	282,224	85,218	69,956	18,766	14,568	1,523,231
	YTD TOTALS	9,108,901	549,946	735,105	899,051	335,555	144,973	11,773,530
	YTD Variance % to Prior Year	4.4%	N/A	175.9%	11.2%	10.1%	-15.3%	14.5%
2010								
	JANUARY	652,461		4,958	66,070	15,093	2,611	741,193
	FEBRUARY	603,533		19,291	61,173	15,512	10,409	709,917
	MARCH	772,957		45,287	62,819	19,765	5,559	906,387
	APRIL	718,508		16,038	62,576	19,502	39,982	856,606
	MAY	733,372		48,555	64,894	29,180	5,713	881,713
	JUNE	804,590		10,210	65,663	34,186	27,224	941,873
	JULY	712,442		35,333	69,503	37,078	6,045	860,400
	AUGUST	685,926		44,908	70,807	36,638	8,704	846,983
	SEPTEMBER	736,581		10,589	76,657	30,590	32,922	887,339
	OCTOBER	683,343		10,892	80,537	31,630	23,903	830,304
	NOVEMBER	662,050		14,960	57,204	19,381	1,360	754,955
	DECEMBER	963,270		5,434	70,951	16,119	6,663	1,062,438
	YTD TOTALS	8,729,032		266,455	808,852	304,674	171,095	10,280,109
	YTD Variance % to Prior Year	-3.4%	N/A	24.8%	3.8%	5.1%	12.9%	-1.9%
2009								
	JANUARY	758,656		48,791	60,758	19,724	775	888,705
	FEBRUARY	600,069		1,388	63,535	17,638	2,980	685,610
	MARCH	751,129		4,704	61,142	19,105	6,563	842,643
	APRIL	711,199		5,762	58,382	19,360	1,770	796,473
	MAY	741,994		30,426	55,443	27,549	19,352	874,764
	JUNE	813,144		6,658	59,238	31,859	4,794	915,692
	JULY	762,592		16,214	60,780	35,713	72,661	947,960
	AUGUST	712,559		60,815	67,804	33,421	11,384	885,982
	SEPTEMBER	762,495		11,951	107,176	24,657	6,847	913,127
	OCTOBER	724,281		12,269	70,148	26,537	13,569	846,803
	NOVEMBER	698,436		12,212	45,132	18,958	5,793	780,531
	DECEMBER	1,004,279		2,395	69,830	15,263	5,053	1,096,819
	YTD TOTALS	9,040,831		213,586	779,367	289,785	151,541	10,475,109
	YTD Variance % to Prior Year	-3.4%	N/A	-81.8%	1.1%	-21.5%	95.7%	-10.8%

City of Louisville, Colorado
Total Sales Tax Revenue
2009 -2013

Month Of Sale	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Budget	2013 Actual	Mnthly % Of 2012	Y-T-D % Of 2012	Mnthly % Of Bdgt	Y-T-D % Of Bdgt
Jan	759,431	654,777	636,994	681,326	769,261	778,705	114.3%	114.3%	101.2%	101.2%
Feb	603,049	613,160	592,370	658,227	696,210	677,256	102.9%	108.7%	97.3%	99.4%
Mar	757,692	777,711	778,075	818,491	858,230	821,853	100.4%	105.5%	95.8%	98.0%
Apr	712,968	733,959	727,061	758,944	801,160	882,437	116.3%	108.3%	110.1%	101.1%
May	751,562	737,768	738,711	875,629	858,037		0.0%	83.3%	0.0%	79.3%
Jun	817,334	821,825	881,992	900,308	940,270		0.0%	67.3%	0.0%	64.2%
Jul	764,058	720,871	738,194	806,223	848,759		0.0%	57.5%	0.0%	54.8%
Aug	722,772	688,670	740,614	787,880	813,788		0.0%	50.3%	0.0%	48.0%
Sep	766,080	757,807	797,496	843,703	881,915		0.0%	44.3%	0.0%	42.3%
Oct	737,373	703,168	720,320	736,736	811,417		0.0%	40.2%	0.0%	38.2%
Nov	703,728	663,138	751,407	863,243	817,693		0.0%	36.2%	0.0%	34.7%
Dec	1,010,001	969,155	1,065,957	1,093,262	1,080,589		0.0%	32.2%	0.0%	31.1%
Totals	9,106,047	8,842,010	9,169,191	9,823,972	10,177,330	3,160,252				
% Of Change	-3.4%	-2.9%	3.7%	7.1%	3.6%					

City of Louisville, Colorado
Lodging Tax Revenue
2009 -2013

Month Of Sale	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Budget	2013 Actual	Mnthly % Of 2012	Y-T-D % Of 2012	Mnthly % Of Bdgt	Y-T-D % Of Bdgt
Jan	19,724	15,093	18,884	21,299	23,532	20,848	97.9%	97.9%	88.6%	88.6%
Feb	17,638	15,512	18,361	21,356	23,205	19,921	93.3%	95.6%	85.9%	87.2%
Mar	19,105	19,765	20,385	24,428	25,427	22,836	93.5%	94.8%	89.8%	88.1%
Apr	19,360	19,502	22,368	24,803	26,551	26,040	105.0%	97.6%	98.1%	90.8%
May	33,689	29,180	35,261	37,456	39,780		0.0%	69.3%	0.0%	64.7%
Jun	31,859	34,186	35,938	45,122	41,728		0.0%	51.4%	0.0%	49.7%
Jul	35,713	37,078	38,443	40,743	44,658		0.0%	41.7%	0.0%	39.9%
Aug	33,421	36,638	40,498	46,121	45,201		0.0%	34.3%	0.0%	33.2%
Sep	26,645	30,590	32,129	34,550	35,897		0.0%	30.3%	0.0%	29.3%
Oct	26,537	31,630	31,123	31,783	36,349		0.0%	27.4%	0.0%	26.2%
Nov	18,958	19,381	23,399	20,814	25,479		0.0%	25.7%	0.0%	24.4%
Dec	15,263	16,119	18,766	17,408	20,854		0.0%	24.5%	0.0%	23.1%
Totals	297,913	304,674	335,555	365,884	388,660	89,645				
% Of Change	-19.3%	2.3%	10.1%	9.0%	6.2%					

City of Louisville, Colorado
Auto Use Tax Revenue
2009 -2013

Month Of Sale	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Budget	2013 Actual	Mnthly % Of 2012	Y-T-D % Of 2012	Mnthly % Of Bdgt	Y-T-D % Of Bdgt
Jan	60,758	66,070	64,708	70,085	78,645	86,731	123.8%	123.8%	110.3%	110.3%
Feb	63,535	61,173	56,736	81,880	78,657	80,297	98.1%	109.9%	102.1%	106.2%
Mar	61,142	62,819	77,130	79,824	83,966	106,476	133.4%	118.0%	126.8%	113.4%
Apr	58,382	62,576	72,171	59,779	73,889	95,575	159.9%	126.6%	129.4%	117.1%
May	55,443	64,894	73,741	65,752	75,421		0.0%	103.3%	0.0%	94.5%
Jun	59,238	65,663	87,068	80,272	83,357		0.0%	84.3%	0.0%	77.9%
Jul	60,780	69,503	69,746	80,362	81,415		0.0%	71.3%	0.0%	66.5%
Aug	67,804	70,807	87,377	88,605	88,731		0.0%	60.8%	0.0%	57.3%
Sep	107,176	76,657	74,646	83,421	95,120		0.0%	53.5%	0.0%	49.9%
Oct	70,148	80,537	89,734	116,085	95,106		0.0%	45.8%	0.0%	44.2%
Nov	45,132	57,204	76,039	76,425	74,910		0.0%	41.8%	0.0%	40.6%
Dec	69,830	70,951	69,956	92,223	75,244		0.0%	37.9%	0.0%	37.5%
Totals	779,367	808,853	899,051	974,711	984,460	369,079				
% Of Change	1.1%	3.8%	11.2%	8.4%	1.0%	-62.1%				

Actual G/L amounts may vary

**City of Louisville, Colorado
Building Use Tax Revenue
2009 -2013**

Month Of Sale	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Budget	2013 Actual	Mnthly % Of 2012	Y-T-D % Of 2012	Mnthly % Of Bdgt	Y-T-D % Of Bdgt
Jan	48,791	4,958	24,333	27,928	37,757	184,731	661.5%	661.5%	489.3%	489.3%
Feb	1,388	19,291	45,823	40,696	36,936	69,470	170.7%	370.4%	188.1%	340.3%
Mar	4,704	45,287	15,941	109,195	46,166	263,140	241.0%	290.9%	570.0%	428.1%
Apr	5,762	16,038	45,812	150,645	57,595	78,235	51.9%	181.3%	135.8%	333.7%
May	30,426	48,555	38,312	55,162	79,316		0.0%	155.2%	0.0%	231.0%
Jun	6,658	10,210	50,480	89,259	59,711		0.0%	125.9%	0.0%	187.6%
Jul	16,214	35,333	83,345	88,794	51,357		0.0%	106.0%	0.0%	161.5%
Aug	60,815	44,908	91,563	62,942	69,509		0.0%	95.3%	0.0%	135.9%
Sep	11,951	10,589	92,181	35,963	54,222		0.0%	90.2%	0.0%	120.9%
Oct	12,269	10,892	96,533	87,218	58,960		0.0%	79.6%	0.0%	108.0%
Nov	12,212	14,960	65,564	15,558	40,679		0.0%	78.0%	0.0%	100.6%
Dec	2,395	5,434	85,218	90,571	58,432		0.0%	69.7%	0.0%	91.5%
Totals	213,585	266,455	735,105	853,932	650,640	595,576				
% Of Change	-46.4%	24.8%	175.9%	16.2%	-23.8%					

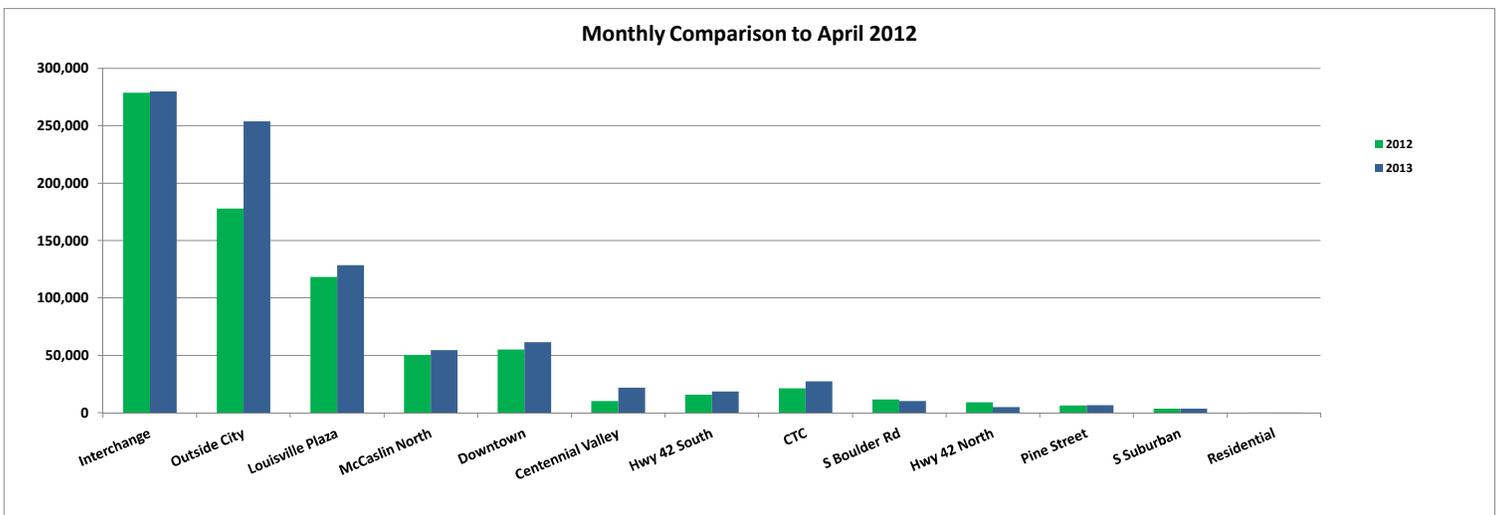
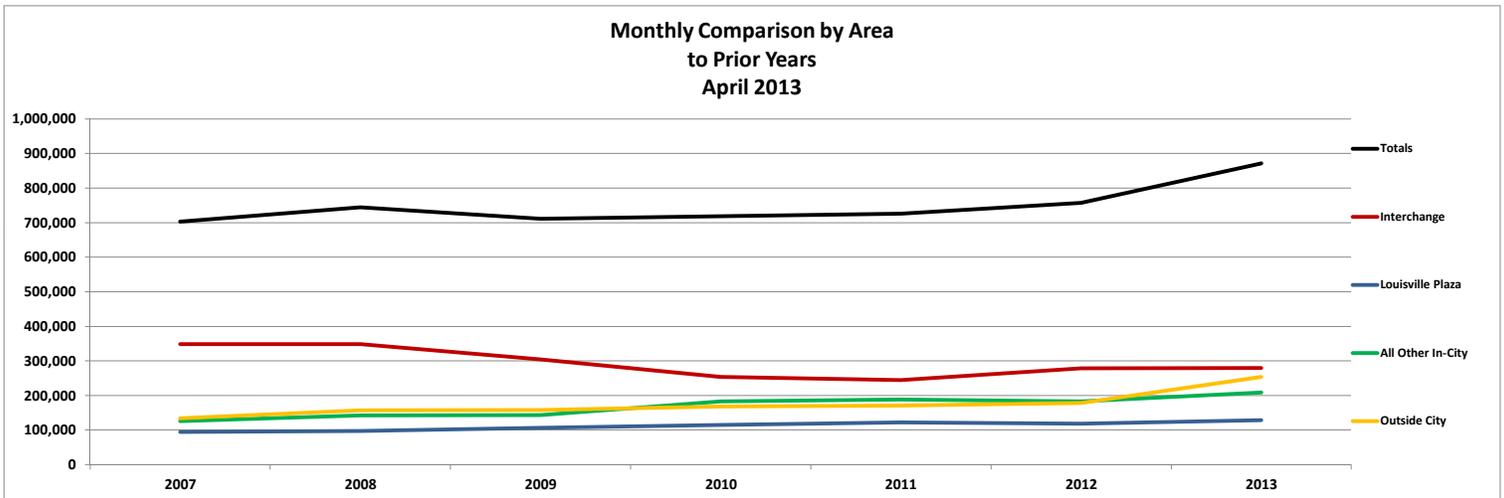
**City of Louisville, Colorado
Consumer Use Tax Revenue
2009 -2013**

Month Of Sale	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Budget	2013 Actual	Mnthly % Of 2012	Y-T-D % Of 2012	Mnthly % Of Bdgt	Y-T-D % Of Bdgt
Jan			11,262	32,851	21,556	37,090	112.9%	112.9%	172.1%	172.1%
Feb			5,900	52,354	28,466	74,247	141.8%	130.7%	260.8%	222.6%
Mar			45,119	79,749	61,017	85,187	106.8%	119.1%	139.6%	177.0%
Apr			15,521	51,813	32,903	61,435	118.6%	119.0%	186.7%	179.2%
May			15,403	118,389	65,379		0.0%	77.0%	0.0%	123.2%
Jun			32,373	108,900	69,034		0.0%	58.1%	0.0%	92.7%
Jul			19,392	27,905	23,112		0.0%	54.7%	0.0%	85.6%
Aug			22,640	162,310	90,377		0.0%	40.7%	0.0%	65.8%
Sep			43,390	71,431	56,108		0.0%	36.6%	0.0%	57.6%
Oct			35,381	34,241	34,021		0.0%	34.9%	0.0%	53.5%
Nov			27,461	51,205	38,440		0.0%	32.6%	0.0%	49.6%
Dec			282,224	410,995	338,746		0.0%	21.5%	0.0%	30.0%
Totals	-	-	556,065	1,202,143	859,160	257,958				
% Of Change				116.2%	-28.5%					

Actual G/L amounts may vary

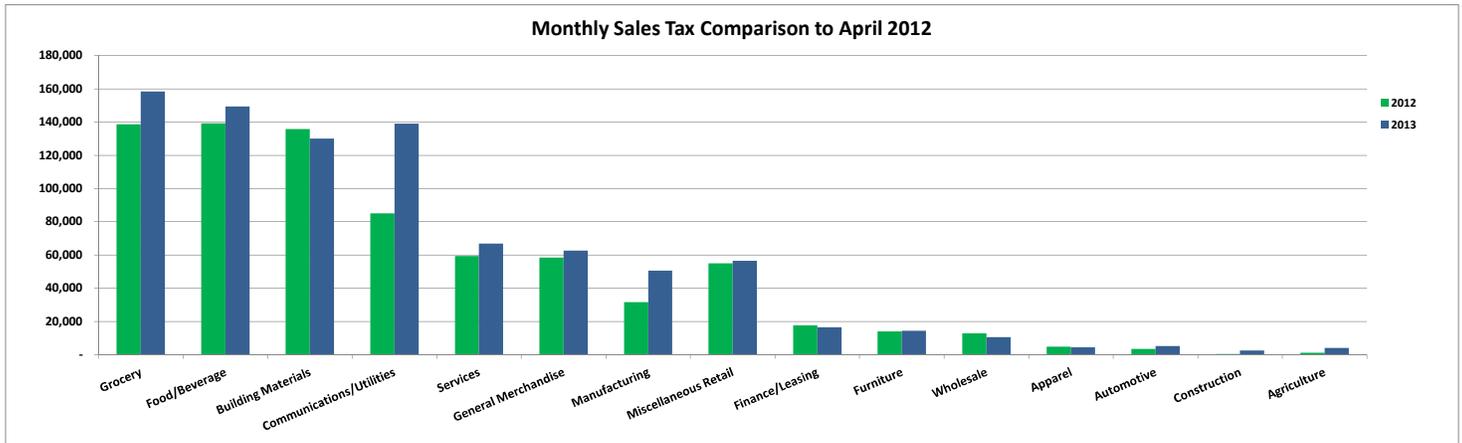
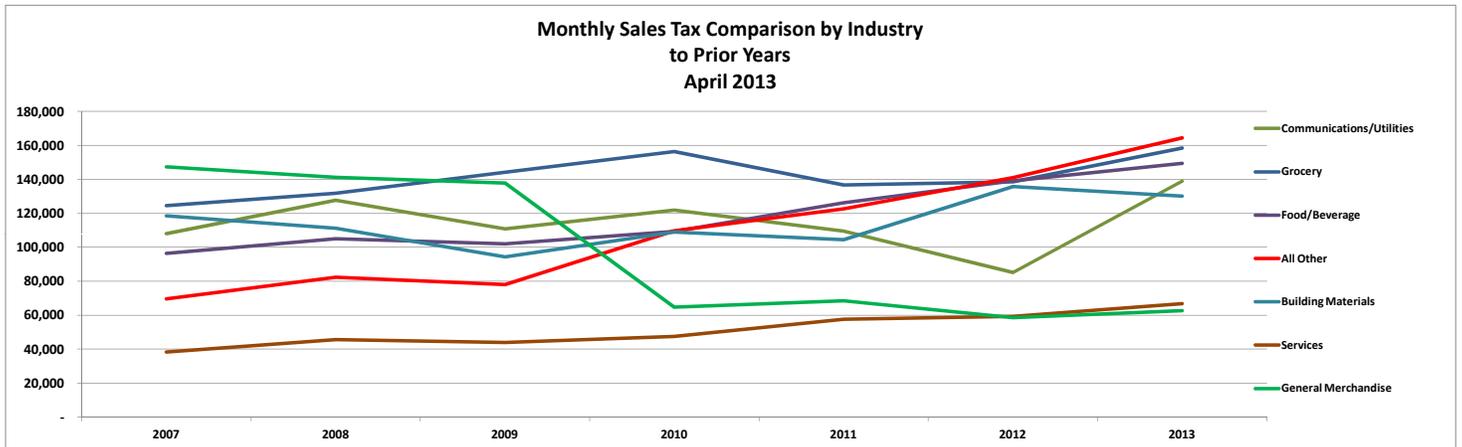
Monthly Sales Tax Revenue Comparisons by Area (April 2013)

AREA NAME	2007 Actual	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Actual	% Of Total
Interchange	348,210	348,309	304,230	253,981	244,607	278,748	279,716	32.1%
Outside City	134,098	157,392	157,764	167,668	170,751	177,776	253,785	29.1%
Louisville Plaza	94,540	96,833	106,158	114,299	122,345	118,200	128,622	14.8%
McCaslin North	35,866	39,727	46,726	46,948	50,816	50,227	54,373	6.2%
Downtown	25,514	33,636	29,525	34,511	46,233	55,014	61,480	7.1%
Centennial Valley	264	251	151	159	37,298	10,268	21,854	2.5%
Hwy 42 South	13,158	12,571	16,676	15,967	15,428	15,713	18,478	2.1%
CTC	8,197	14,891	10,722	45,333	11,334	21,350	27,304	3.1%
S Boulder Rd	24,703	22,470	23,471	21,006	9,329	11,469	10,117	1.2%
Hwy 42 North	9,649	10,764	9,133	10,183	8,312	9,131	4,957	0.6%
Pine Street	4,014	3,584	3,924	5,021	5,939	6,140	6,644	0.8%
S Suburban	4,246	3,846	2,454	3,225	3,027	3,386	3,390	0.4%
Residential	232	351	264	206	217	195	244	0.0%
Totals	702,691	744,625	711,199	718,508	725,635	757,617	870,965	
% Of Change	1.8%	6.0%	-4.5%	1.0%	1.0%	4.4%	15.0%	



Monthly Sales Tax Revenue Comparisons by Industry (April 2013)

AREA NAME	2007 Actual	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Actual	% Of Total
Grocery	124,482	131,805	144,167	156,355	136,605	138,635	158,404	18.2%
Food/Beverage	96,306	104,985	102,103	109,394	126,287	139,196	149,473	17.2%
Building Materials	118,499	111,125	94,305	108,993	104,512	135,788	130,124	14.9%
Communications/Utilities	107,985	127,788	110,897	121,824	109,429	85,120	139,022	16.0%
Services	38,370	45,519	43,862	47,559	57,650	59,376	66,852	7.7%
General Merchandise	147,417	141,145	137,812	64,739	68,456	58,495	62,693	7.2%
Manufacturing	5,967	9,183	5,793	42,709	44,666	31,651	50,509	5.8%
Miscellaneous Retail	29,534	25,613	14,398	20,311	27,451	55,002	56,577	6.5%
Finance/Leasing	11,165	10,999	34,782	19,160	24,481	17,639	16,467	1.9%
Furniture	3,332	8,922	6,275	10,074	9,082	13,989	14,455	1.7%
Wholesale	6,056	11,934	6,832	8,939	7,906	12,899	10,509	1.2%
Apparel	1,868	1,401	3,931	3,222	3,936	4,782	4,365	0.5%
Automotive	10,597	12,922	3,445	4,244	3,587	3,382	5,085	0.6%
Construction	291	447	590	94	476	466	2,471	0.3%
Agriculture	822	835	2,006	890	1,110	1,197	3,959	0.5%
Totals	702,691	744,625	711,199	718,508	725,635	757,617	870,965	
% Of Change	1.8%	6.0%	-4.5%	1.0%	1.0%	4.4%	15.0%	



**SUBJECT: REVENUE TREND ANALYSIS – PROJECTIONS DATED JUNE
13, 2013**

DATE: JUNE 17, 2013

PRESENTED BY: KEVIN WATSON, FINANCE

SUMMARY:

Attached are copies of two revenue trend “dashboards” with 2013 revenue projections dated June 13, 2013.

The first dashboard contains most City-wide revenue sources totaling at least \$100,000 per year. For each revenue source, a 2013 annual projection (trend) is compared to the 2013 annual budget and to the 2012 annual 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 (trends) are based on amounts actually received during the first five months of the year. In preparation of the Five-Year Capital Improvement Plan, we have received some revenue projections from departments. For revenue sources that have a department projection, I have replaced the Finance Department projection. These projections are still preliminary and will be continuously updated during the 2014 budget process.

Please note that total General Fund Revenue for 2013 is projected at \$15,951,310. This represents a \$1,147,950 (7.8%) positive variance from the original 2013 budget and a \$559,101 (3.6%) positive variance from 2012 actual.

City of Louisville, Colorado
 2013 Revenue Trend Dashboard - All Funds
 Projections As Of June 13, 2013

Revenue Category	2013 Budget	2013 Trend	Variance		2012 Actual	2013 Trend	Variance	
			Amount	Percent			Amount	Percent
Property Tax	2,927,370	2,927,370	-	0.0%	2,893,323	2,927,370	34,047	1.2%
Sales Tax	9,966,110	10,324,840	358,730	3.6%	9,833,174	10,324,840	491,666	5.0%
Consumer Use Tax	859,160	1,263,420	404,260	47.1%	1,202,143	1,263,420	61,277	5.1%
Auto Use Tax	930,750	1,072,180	141,430	15.2%	974,713	1,072,180	97,467	10.0%
Building Use Tax	650,640	1,169,850	519,210	79.8%	853,931	1,169,850	315,919	37.0%
Franchise Tax	958,280	1,006,290	48,010	5.0%	994,448	1,006,290	11,842	1.2%
Specific Ownership Tax	136,910	141,530	4,620	3.4%	138,074	141,530	3,456	2.5%
Lodging Tax	388,660	356,740	(31,920)	-8.2%	365,883	356,740	(9,143)	-2.5%
Construction Permits	409,350	879,910	470,560	115.0%	633,184	879,910	246,726	39.0%
Highway Users Tax	591,000	591,000	-	0.0%	598,158	591,000	(7,158)	-1.2%
Rec Ctr Membership Fees	710,000	780,640	70,640	9.9%	743,468	780,640	37,172	5.0%
Rec Ctr Daily User Fees	95,000	95,270	270	0.3%	96,105	95,270	(835)	-0.9%
Rec Ctr Swim Lessons	110,000	125,500	15,500	14.1%	127,597	125,500	(2,097)	-1.6%
Rec Ctr Youth Activity Fees	166,000	168,000	2,000	1.2%	162,678	168,000	5,322	3.3%
Rec Ctr Youth Sports Fees	85,000	91,870	6,870	8.1%	96,090	91,870	(4,220)	-4.4%
Court Fines	148,010	169,170	21,160	14.3%	165,042	169,170	4,128	2.5%
Rec Ctr Rentals	90,000	94,030	4,030	4.5%	89,218	94,030	4,812	5.4%
State Lottery Proceeds	185,610	184,090	(1,520)	-0.8%	184,095	184,090	(5)	0.0%
Impact Fees	1,572,550	1,118,850	(453,700)	-28.9%	900,924	1,118,850	217,926	24.2%
Water User Fees	4,783,880	4,597,820	(186,060)	-3.9%	5,108,679	4,597,820	(510,859)	-10.0%
Water Tap Fees	3,114,060	4,028,930	914,870	29.4%	3,590,406	4,028,930	438,524	12.2%
Wastewater User Fees	1,860,580	1,875,520	14,940	0.8%	1,842,690	1,875,520	32,830	1.8%
Wastewater Tap Fees	418,630	590,830	172,200	41.1%	492,195	590,830	98,635	20.0%
Storm Water User Fees	516,280	526,480	10,200	2.0%	518,701	526,480	7,779	1.5%
Solid Waste & Recycling Fees	1,196,610	1,130,390	(66,220)	-5.5%	1,086,913	1,130,390	43,478	4.0%

Green = Positive Variance exceeding \$100,000 and/or 5%
Neutral = Within \$100,000 and/or 5% of Budget or Actual
Red = Negative Variance exceeding \$100,000 and/or 5%

City of Louisville, Colorado
 2013 Revenue Trend Dashboard - **General Fund**
 Projections As Of June 13, 2013

Revenue Category	2013 Budget	2013 Trend	Variance		2012 Actual	2013 Trend	Variance	
			Amount	Percent			Amount	Percent
Property Tax	2,261,620	2,261,620	-	0.0%	2,235,296	2,261,620	26,324	1.2%
Sales Tax	5,716,380	5,899,940	183,560	3.2%	5,618,987	5,899,940	280,953	5.0%
Consumer Use Tax	490,950	721,950	231,000	47.1%	687,575	721,950	34,375	5.0%
Auto Use Tax	797,780	919,010	121,230	15.2%	835,466	919,010	83,544	10.0%
Franchise Tax	958,280	1,006,290	48,010	5.0%	994,448	1,006,290	11,842	1.2%
Specific Ownership Tax	136,910	141,530	4,620	3.4%	138,074	141,530	3,456	2.5%
Lodging Tax	388,660	356,740	(31,920)	-8.2%	365,883	356,740	(9,143)	-2.5%
Construction Permits	409,350	879,910	470,560	115.0%	633,184	879,910	246,726	39.0%
Highway Users Tax	591,000	591,000	-	0.0%	598,158	591,000	(7,158)	-1.2%
Rec Ctr Membership Fees	710,000	780,640	70,640	9.9%	743,468	780,640	37,172	5.0%
Rec Ctr Daily User Fees	95,000	95,270	270	0.3%	96,105	95,270	(835)	-0.9%
Rec Ctr Swim Lessons	110,000	125,500	15,500	14.1%	127,597	125,500	(2,097)	-1.6%
Rec Ctr Youth Activity Fees	166,000	168,000	2,000	1.2%	162,678	168,000	5,322	3.3%
Rec Ctr Youth Sports Fees	85,000	91,870	6,870	8.1%	96,090	91,870	(4,220)	-4.4%
Court Fines	148,010	169,170	21,160	14.3%	165,042	169,170	4,128	2.5%
Rec Ctr Rentals	90,000	94,030	4,030	4.5%	89,218	94,030	4,812	5.4%
All General Fund Revenue <i>(not a total of above)</i>	14,803,360	15,951,310	1,147,950	7.8%	15,392,209	15,951,310	559,101	3.6%

Green = Positive Variance exceeding \$100,000 and/or 5%
Neutral = Within \$100,000 and/or 5% of Budget or Actual
Red = Negative Variance exceeding \$100,000 and/or 5%

SUBJECT: FINANCIAL STATEMENTS FOR PERIOD ENDING MAY 31, 2013

DATE: JUNE 17, 2013

PRESENTED BY: GRAHAM CLARK, FINANCE

SUMMARY:

The accompanying statements are for the five months (41.66%) ending May 31, 2013. 2012 are final audited numbers. The 2013 budget amounts reflect the original budget, as well as the May 2013 amendments to the original budget passed by City Council May 21, 2013.

General Fund:

Through May 31st, General Fund revenues exceed expenditures by \$688,329. Total revenue is 40.5% of the annual budget and expenditures are 35.8%.

Conservation Trust – Open Space & Parks:

Through May 31st, expenditures exceed revenues by \$28,352.

Consumer/Auto/Building use tax is 48.7% of total annual budget, sales tax is lower at 31%. Total revenue is 25.5% of the annual budget and expenditures are 11.6%.

Capital Projects Fund:

Through May 31st, revenues exceed expenditures by \$821,896. Total revenue is 35% of the annual budget and expenditures are 8.1%.

Water Utility Fund:

Through May 31st, revenues exceed expenses by \$1,617,975. Total revenue is 40.5% of the annual budget and expenses are 13.4%.

Wastewater Utility Fund:

Through May 31st, revenues exceed expenses by \$479,436. Total revenue is 44.7% of the annual budget and expenses are 13.2%.

City of Louisville, Colorado
General Fund
Revenue, Expenditures, & Changes to Fund Balance
May 31, 2013

	2011 Actual	2012 Actual	2012 Actual at 5/31	2013		
				Current Budget	YTD Actual	% of Budget
Revenue						
Property Taxes	2,287,333	2,235,296	1,233,600	2,261,620	1,279,548	56.6%
Sales Tax	5,184,297	5,561,991	1,664,919	5,753,040	1,802,256	31.3%
Use Tax-Consumer/Auto /Bldg	1,088,385	1,287,615	374,187	1,271,700	458,428	36.0%
Other Taxes	1,506,094	1,553,203	419,462	1,515,850	410,482	27.1%
Licenses & Permits	818,888	1,006,154	476,883	647,030	579,143	89.5%
Intergovernmental Revenue	1,062,503	1,064,232	493,024	1,053,560	496,876	47.2%
Charges for Services	1,774,496	1,820,192	785,936	1,727,620	792,699	45.9%
Fines & Forfeitures	235,246	228,212	97,352	207,530	100,055	48.2%
Miscellaneous Revenue	358,471	335,887	151,326	260,720	133,176	51.1%
Interfund Transfers	64,000	64,000	26,667	250,000	-	0.0%
Total Revenue & Other Sources	14,379,715	15,156,783	5,723,357	14,948,670	6,052,662	40.5%
% of Prior Year	105.9%	105.4%	39.8%	98.6%	105.8%	
Expenditures						
Central Charges	306,375	275,201	129,941	301,150	228,319	75.8%
Legislative	332,065	375,908	192,698	389,060	171,497	44.1%
City Manager	535,650	572,940	232,864	630,480	224,500	35.6%
City Attorney	152,638	130,020	35,671	150,000	40,092	26.7%
City Clerk	152,341	191,500	55,916	203,460	60,330	29.7%
Human Resources	289,845	289,120	132,732	342,950	129,814	37.9%
Information Technology	197,213	274,642	99,979	383,800	111,656	29.1%
Finance	308,272	334,774	126,973	414,020	143,045	34.6%
Police	3,993,738	4,153,585	1,480,380	4,247,130	1,521,404	35.8%
Public Works	2,566,890	2,698,439	995,105	2,931,180	994,110	33.9%
Planning	722,347	1,025,078	356,033	1,090,580	341,565	31.3%
Library/Museum	1,198,414	1,249,713	485,987	1,354,760	479,001	35.4%
Recreation & Senior Services	1,748,659	1,784,859	681,717	2,010,690	761,778	37.9%
Parks & Open Space	561,250	552,565	157,688	453,650	151,958	33.5%
Interfund Transfers	82,570	3,559,250	19,750	63,150	5,263	8.3%
Total Expenditures & Other Uses	13,148,266	17,467,594	5,183,431	14,966,060	5,364,333	35.8%
% of Prior Year	102.0%	132.9%	39.4%	85.7%	103.5%	
Revenue Over/(Under) Expend's	1,231,448	(2,310,811)	539,926	(17,390)	688,329	
Beginning Fund Balance	5,101,388	6,332,836	6,332,836	4,022,025	4,022,025	
Ending Fund Balance	6,332,836	4,022,025	6,872,762	4,004,635	4,710,354	
% of Change from Prior Year	24.1%	-36.5%	8.5%	-0.4%	-31.5%	

City of Louisville, Colorado
Conservation Trust - Land Acquisition
Revenue, Expenditures, & Changes to Fund Balance
May 31, 2013

	2011 Actual	2012 Actual	2012 Actual at 5/31	2013		
				Current Budget	YTD Actual	% of Budget
Revenue						
Sales Tax	982,385	1,053,547	312,198	1,090,420	337,971	31.0%
Use Tax-Consumer/Auto /Bldg	258,076	280,628	95,644	287,960	140,222	48.7%
Miscellaneous	625	1,735	-	-	-	0.0%
Grant Revenues	51,224	51,121	1,121	-	-	0.0%
Interest Earnings	60,660	41,155	26,337	50,000	16,604	33.2%
Land Dedication Fee	-	-	-	-	500	0.0%
Sale of Assets	-	-	-	-	-	0.0%
Transfer from Impact Fee	-	158,320	-	515,140	-	0.0%
Total Revenue & Other Sources	1,352,969	1,586,506	435,299	1,943,520	495,297	25.5%
% of Prior Year	112.8%	117.3%	32.2%	122.5%	113.8%	
Expenditures						
Legal						
Administration	1,029,223	1,080,468	352,937	1,184,380	360,040	30.4%
Capital	201,256	521,062	206,534	3,313,120	163,609	4.9%
Total Expenditures & Other Uses	1,230,479	1,601,530	559,471	4,497,500	523,649	11.6%
% of Prior Year	100.0%	130.2%	45.5%	280.8%	93.6%	
Revenue Over/(Under) Expend's	122,490	(15,024)	(124,172)	(2,553,980)	(28,352)	
Beginning Fund Balance	7,747,289	7,869,779	7,869,779	7,854,755	7,854,755	
Ending Fund Balance	7,869,779	7,854,755	7,745,607	5,300,775	7,826,403	
% of Change from Prior Year	1.6%	-0.2%	-1.6%	-32.5%	1.0%	

City of Louisville, Colorado
Capital Projects
Revenue, Expenditures, & Changes to Fund Balance
May 31, 2013

	2011 Actual	2012 Actual	2012 Actual at 5/31	2013		% of Budget
				Current Budget	YTD Actual	
Revenue						
Sales Tax	2,592,152	2,780,954	832,460	2,876,480	901,169	31.3%
Use Tax -Consumer/Bldg	761,144	938,670	386,986	640,330	628,910	98.2%
Grant Revenue	124,308	953,085	48,700	-	-	0.0%
Miscellaneous Revenue	56,989	54,876	20,331	348,440	23,449	6.7%
Intergovernmental Revenue	-	-	-	-	-	0.0%
Interfund Transfers	108,830	3,381,499	-	575,000	-	0.0%
Total Revenue & Other Sources	3,643,423	8,109,084	1,288,476	4,440,250	1,553,528	35.0%
% of Prior Year	76.0%	222.6%	35.4%	54.8%	120.6%	
Expenditures						
General Government	712,151	697,215	181,154	1,185,560	184,523	15.6%
Debt	448,088	449,925	14,963	450,230	7,613	1.7%
Public Works Capital	1,317,706	2,912,921	206,004	6,257,390	276,006	4.4%
Parks and Rec Capital	217,393	155,165	30,658	721,620	27,380	3.8%
Interfund Transfers	799,517	291,913	72,842	430,830	236,111	54.8%
Total Expenditures & Other Uses	3,494,854	4,507,139	505,621	9,045,630	731,633	8.1%
% of Prior Year	71.0%	129.0%	14.5%	200.7%	144.7%	
Revenue Over/(Under) Expend's	148,568	3,601,945	782,855	(4,605,380)	821,896	
Beginning Fund Balance	2,953,723	3,102,292	6,704,237	6,704,237	6,704,237	
Ending Fund Balance	3,102,292	6,704,237	7,487,092	2,098,857	7,526,132	
% of Change from Prior Year	5.3%	116.1%	141.3%	-68.7%	0.5%	

City of Louisville, Colorado
Water Utility Fund
Revenue, Expenditures, & Changes to Fund Balance
May 31, 2013

	2011 Actual	2012 Actual	2012 Actual at 5/31	2013		% of Budget
				Current Budget	YTD Actual	
Revenue						
User Fees and Related Charges	4,326,438	5,162,986	1,101,367	4,827,180	831,116	17.2%
Water Tap Fees	1,844,536	3,590,406	1,341,642	3,114,060	2,384,203	76.6%
Interest Earnings	12,187	30,623	13,902	20,000	17,653	88.3%
Miscellaneous Revenue	45,708	88,898	18,643	79,500	23,188	29.2%
Total Revenue & Other Sources	6,228,869	8,872,913	2,475,553	8,040,740	3,256,159	40.5%
% of Prior Year	141.8%	142.4%	39.7%	90.6%	131.5%	
Expenditures						
General Govt	489,107	525,315	224,598	623,820	284,526	45.6%
Finance	71,178	78,660	29,865	88,310	32,114	36.4%
Plant Operations	1,288,121	1,416,403	467,421	1,464,750	457,826	31.3%
Raw Water	692,413	545,393	261,256	711,920	327,692	46.0%
Distribution and Collection	314,967	342,991	143,980	350,940	138,332	39.4%
General Govt - Debt	1,639,890	1,533,642	505,027	1,004,040	225,370	22.4%
Public Works - Capital Replacement	90,954	551,332	144,434	1,881,610	43,003	2.3%
Public Works - Capital New/Rate study	1,194,962	474,348	107,097	6,120,280	129,324	2.1%
Interfund Transfers	48,000	48,000	16,000	-	-	0.0%
Total Expenditures & Other Uses	5,829,591	5,516,084	1,899,677	12,245,670	1,638,184	13.4%
% of Prior Year	96.3%	94.6%	32.6%	222.0%	86.2%	
Revenue Over/(Under) Expend's	399,278	3,356,829	575,876	(4,204,930)	1,617,975	
Beginning Reserves	2,632,414	3,031,692	3,031,692	6,388,521	6,388,521	
Ending Reserves	3,031,692	6,388,521	3,607,568	2,183,591	8,006,496	
% of Change from Prior Year	15.2%	110.7%	19.0%	-65.8%	121.9%	

City of Louisville, Colorado
Wastewater Utility Fund
Revenue, Expenditures, & Changes to Fund Balance
May 31, 2013

	2011 Actual	2012 Actual	2012 Actual at 5/31	2013		
				Current Budget	YTD Actual	% of Budget
Revenue						
User Fees and Related Charges	1,732,379	1,861,752	730,713	1,873,780	744,324	39.7%
Sewer Tap Fees	245,270	492,195	182,138	418,630	360,259	86.1%
Interest Earnings	88,883	60,155	30,855	50,000	20,028	40.1%
Miscellaneous Revenue	18,302	32,317	5,720	13,750	8,894	64.7%
Interfund Transfers	180,000	180,000	-	180,000	-	0.0%
Total Revenue & Other Sources	2,264,834	2,626,419	949,426	2,536,160	1,133,505	44.7%
% of Prior Year	123.1%	116.0%	41.9%	96.6%	119.4%	
Expenditures						
General Govt	272,668	289,005	126,123	346,210	126,034	36.4%
Finance	61,105	65,720	25,127	74,430	26,934	36.2%
Collection	185,466	190,527	89,749	230,140	63,818	27.7%
Plant Operations	758,724	747,816	283,925	823,360	255,410	31.0%
Pretreatment	66,136	105,011	3,282	133,220	41,613	31.2%
Public Works - Capital Replacement	120,697	559,357	66,932	471,000	31,028	6.6%
Public Works - Capital New	44,297	386,141	982	2,870,320	109,232	3.8%
Interfund Transfers	16,000	16,000	-	-	-	0.0%
Total Expenditures & Other Uses	1,525,094	2,359,577	596,119	4,948,680	654,069	13.2%
% of Prior Year	65.2%	154.7%	39.1%	209.7%	109.7%	
Revenue Over/(Under) Expend's	739,740	266,842	353,307	(2,412,520)	479,436	
Beginning Reserves	8,021,721	8,761,461	8,761,461	9,028,303	9,028,303	
Ending Reserves	8,761,461	9,028,303	9,114,768	6,615,783	9,507,738	
% of Change from Prior Year	9.2%	3.0%	4.0%	-26.7%	4.3%	

SUBJECT: CASH & INVESTMENTS AT MAY 31, 2013

DATE: JUNE 17, 2013

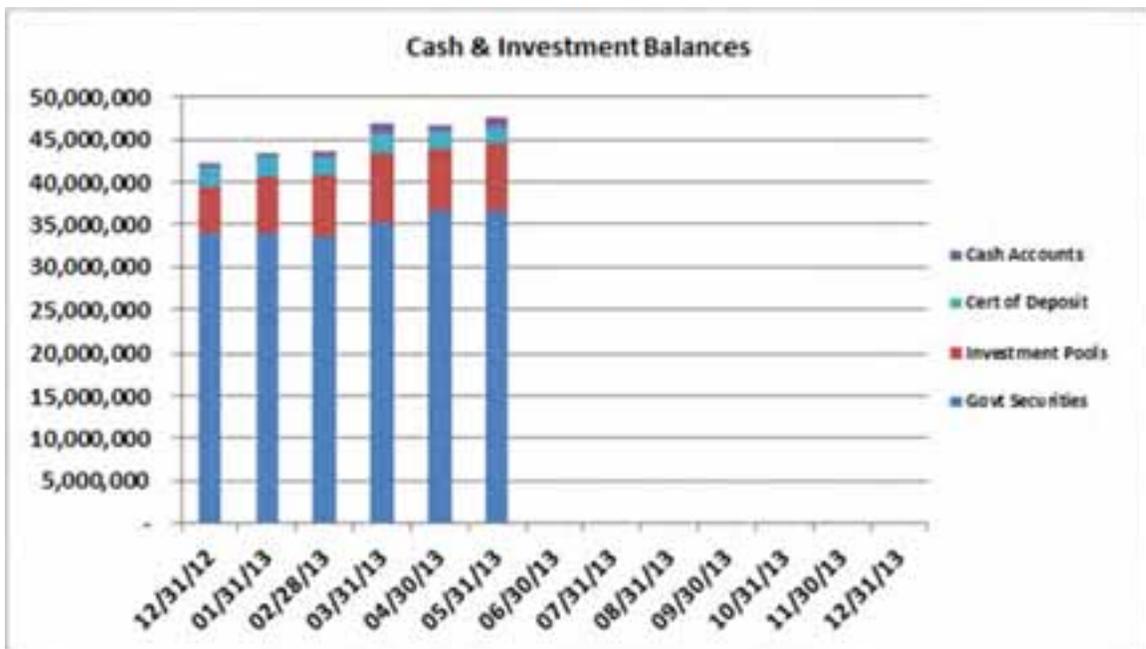
PRESENTED BY: KEVIN WATSON, FINANCE DEPARTMENT

SUMMARY:

Attached is the May 31, 2013 report from Davidson Fixed Income Management, the City's Investment Advisor.

As of May 31, total cash and investments amounted to \$47.5 million, an increase of approximately \$800,000 from April 30. The average rate of return on all cash and investments was approximately 0.46% during May 2013.

The following chart summarizes the distribution of all cash and investments for December 2012 through May 2013.



City of Louisville

Reports for the period: 05/01/2013 – 05/31/2013

City of Louisville
749 Main Street
Louisville, CO 80516

We urge you to compare the information contained in this periodic statement with the account statement(s) that you receive directly from the custodian that holds your account(s). Please notify us immediately if you identify any discrepancies or have any questions.



Davidson
Fixed Income Management
REGISTERED INVESTMENT ADVISER

City of Louisville

Account Review – May 2013

- City of Louisville: Kevin Watson, Finance Director
- Davidson Fixed Income Management: Scott Prickett, Account Manager
- Investment Objectives:
 - Safety of Principal: The primary objective is to protect against any loss of principal.
 - Liquidity: Investments will be managed to ensure that funds are available to meet obligations as necessary.
 - Yield: Investments will be managed to optimize returns within the appropriate safety and liquidity constraints.

Performance Information (03/01/2013 – 05/31/2013)

	<u>Louisville</u> ³	<u>Colotrust</u> ²	<u>1 Yr Treas</u> ⁴	<u>2 Yr AG</u> ⁵
BV Return (Yield) ¹	0.50%	0.13%	0.12%	0.39%

1. BV Rate of Return (Income) = Earned Interest +/- Realized Gain/Loss +/- Amortization.

2. Reflects Colotrust Plus average daily yield for the quarter.

3. Reflects Rate of Return (yield), net of management fees.

4. 1Yr Treasury data obtained from Bloomberg.

5. The 2 Yr Agency Benchmark is a custom benchmark created to reflect purchasing a 2 Yr Agency security every month on the same day as the 2 Yr Treasury Auction and using Bloomberg pricing.

Past performance of the City of Louisville portfolio does not guarantee future results.

Portfolio Characteristics 05/31/2013

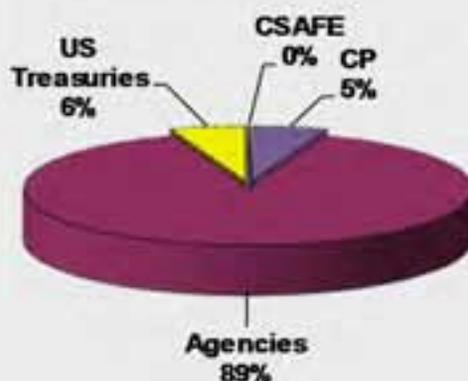
Managed Assets:

Par Value:	\$	36,646,873
Book Value:	\$	36,722,479
Market Value:	\$	36,778,818
Weighted Avg YTM:		0.57%
Weighted Avg Maturity/Call:		1.4 Years

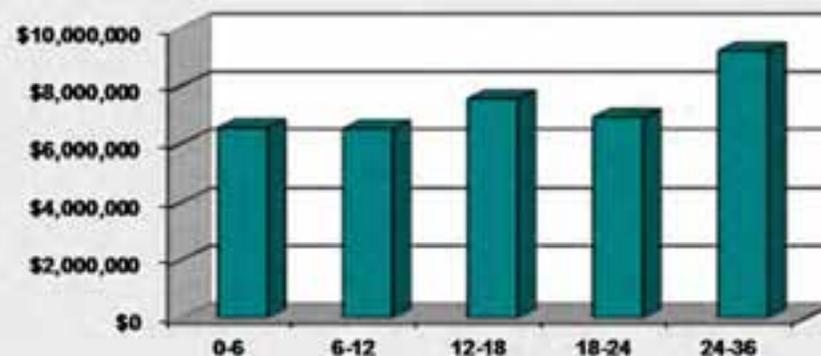
Other Assets:

Cash Accounts:	\$	1,042,153	0.060%
Local Government Investment Pools:	\$	7,739,383	0.089%
Certificates of Deposit	\$	1,970,535	0.000%
Total Assets:	\$	47,530,888	

Portfolio Diversification



Maturity Distribution

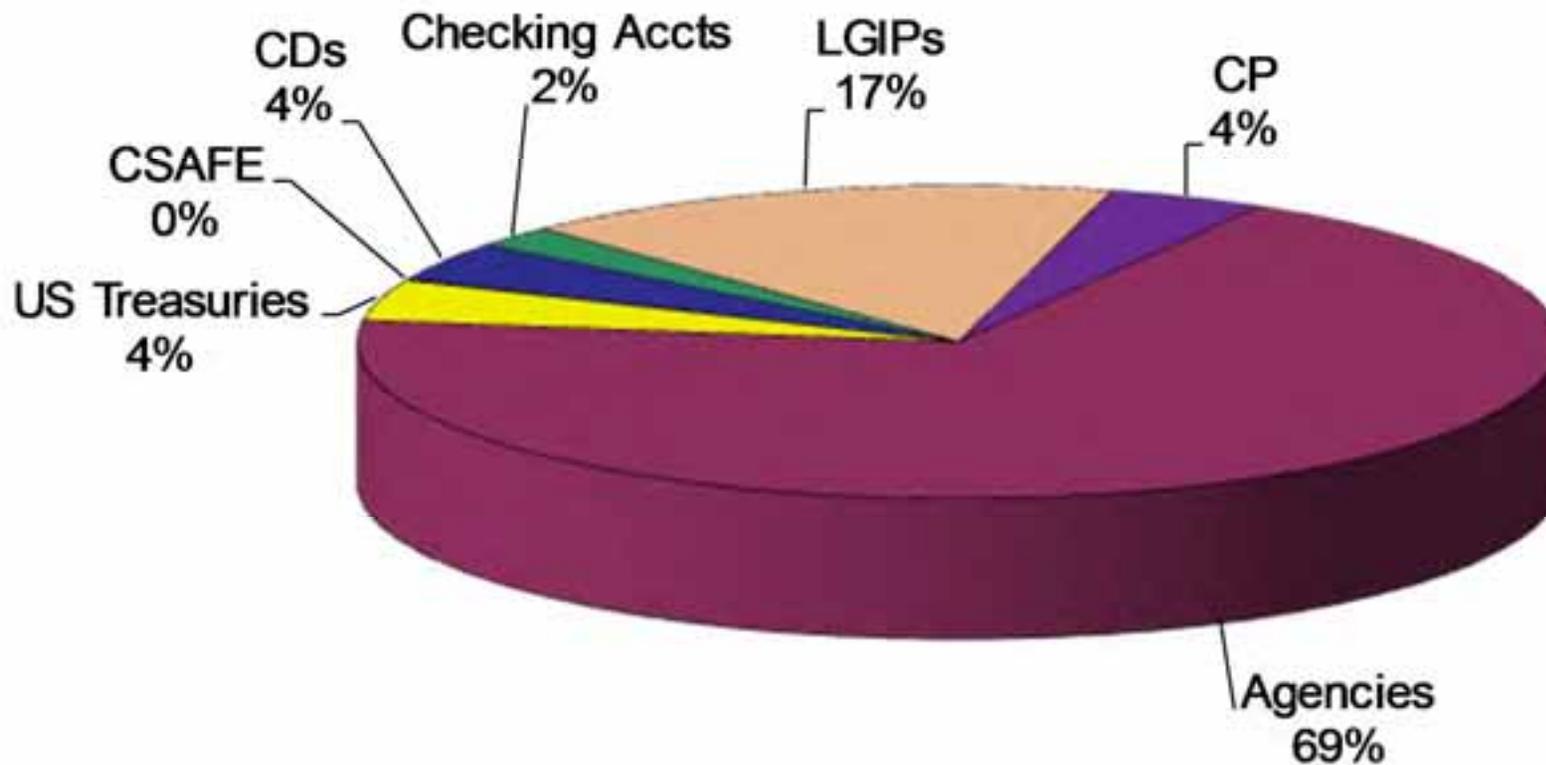


City of Louisville

Total Portfolio Holdings Diversification – May 2013



Davidson
Fixed Income Management
REGISTERED INVESTMENT ADVISER



Davidson
Fixed Income Management
REGISTERED INVESTMENT ADVISER



City of Louisville
Investment Details
May 31, 2013

Cusip	Security Description	Trade Date	Par Value	Original Cost	Market Value	Book Value	Coupon Rate	YTM/C	DTM/C	Next Call Date	Maturity Date	Pct Assets
Cash and Equiv.												
CSAFE	CSAFE			46,872.99	46,872.99	46,872.99	0.130	0.130				0.13
Commercial Paper												
36959HT56	GENERAL ELEC CAP CORP	12-07-12	1,000,000.00	998,750.00	998,750.00	999,965.28	0.000	0.253	5		06-05-13	2.72
89233GTT3	TOYOTA MOTOR CREDIT CORP	10-30-12	1,000,000.00	997,933.33	997,933.33	999,767.50	0.000	0.315	27		06-27-13	2.71
			<u>2,000,000.00</u>	<u>1,996,683.33</u>	<u>1,996,683.33</u>	<u>1,999,732.78</u>	<u>0.000</u>	<u>0.284</u>	<u>16</u>			<u>5.43</u>
Agencies												
31359MSL8	FNMA	01-22-09	1,000,000.00	1,082,100.00	1,005,172.00	1,002,377.66	4.375	2.432	48		07-17-13	2.73
31398AX31	FNMA	02-24-11	1,000,000.00	1,004,100.00	1,002,394.00	1,000,368.77	1.250	1.083	79		08-20-13	2.73
31398A3A8	FNMA	09-03-10	1,500,000.00	1,499,625.00	1,503,108.00	1,499,967.47	1.050	1.058	93		09-03-13	4.09
3134G3BF6	FHLMC	03-16-12	1,500,000.00	1,505,046.00	1,503,654.00	1,501,609.74	0.625	0.433	204		12-23-13	4.09
31331KKQ2	FFCB	05-12-11	1,000,000.00	1,000,000.00	1,008,425.00	1,000,000.00	1.150	1.150	346		05-12-14	2.74
3133EAQP6	FFCB	06-05-12	1,000,000.00	999,590.00	1,001,285.00	999,797.49	0.320	0.341	350		05-16-14	2.72
313379SK6	FHLB	07-30-12	1,000,000.00	1,001,850.00	1,002,040.00	1,001,048.34	0.400	0.303	398		07-02-14	2.72
3134G2UA8	FHLMC	04-23-12	1,500,000.00	1,520,460.00	1,513,468.50	1,510,757.85	1.000	0.409	444		08-20-14	4.12
3137EACV9	FHLMC	02-27-12	1,500,000.00	1,520,640.00	1,514,907.00	1,510,291.91	1.000	0.445	451		08-27-14	4.12
31398A3G5	FNMA	03-27-12	1,000,000.00	1,023,970.00	1,013,781.00	1,012,453.14	1.500	0.512	463		09-08-14	2.76
3136FPWZ6	FNMA	07-14-11	1,000,000.00	1,008,320.00	1,014,490.00	1,003,640.21	1.300	1.046	533		11-17-14	2.76
3135G0FY4	FNMA	02-24-12	1,000,000.00	1,006,190.00	1,006,677.00	1,003,427.68	0.750	0.528	565		12-19-14	2.74
3137EADA4	FHLMC	10-29-12	1,000,000.00	1,006,150.00	1,004,918.00	1,004,497.26	0.625	0.339	575		12-29-14	2.73
3134G3PD6	FHLMC (Callable - NC2yr 1X)	02-27-12	1,500,000.00	1,497,000.00	1,503,645.00	1,498,253.18	0.550	0.617	270	02-27-14	02-27-15	4.09
3135G0HG1	FNMA	10-01-12	1,500,000.00	1,501,680.00	1,501,071.00	1,501,228.03	0.375	0.329	654		03-16-15	4.08
3137EADD8	FHLMC	04-24-12	1,000,000.00	999,167.00	1,003,115.00	999,474.26	0.500	0.528	686		04-17-15	2.73
3135G0KM4	FNMA	07-30-12	1,400,000.00	1,404,169.20	1,403,634.40	1,402,938.97	0.500	0.393	726		05-27-15	3.82
313379ER6	FHLB	07-25-12	1,500,000.00	1,505,185.10	1,503,493.50	1,503,660.43	0.500	0.379	742		06-12-15	4.09
313379UC1	FHLB (Callable - NC2yr 1X)	06-12-12	1,500,000.00	1,500,000.00	1,504,392.00	1,500,000.00	0.550	0.550	391	06-26-14	06-26-15	4.09
3134G3ZA1	FHLMC	10-25-12	1,500,000.00	1,500,930.00	1,502,869.50	1,500,735.23	0.500	0.478	817		08-28-15	4.09
3134G3SD3	FHLMC (Callable - NC2yr 1X)	03-12-12	1,500,000.00	1,499,250.00	1,506,583.50	1,499,501.86	0.750	0.765	301	03-28-14	09-28-15	4.10
3134G3W55	FHLMC	12-26-12	1,100,000.00	1,100,000.00	1,100,063.80	1,100,000.00	0.450	0.450	905		11-24-15	2.99
313371NW2	FHLB	01-31-13	1,000,000.00	1,026,440.00	1,023,708.00	1,023,426.18	1.375	0.444	922		12-11-15	2.78
3133ECFV1	FFCB	02-21-13	1,000,000.00	999,620.00	998,527.00	999,654.76	0.430	0.443	971		01-29-16	2.71
313382B77	FHLB	02-28-13	1,500,000.00	1,500,285.00	1,496,367.00	1,500,260.88	0.420	0.414	985		02-12-16	4.07
3133ECKZ6	FFCB (Callable - Cont.)	04-04-13	1,600,000.00	1,598,400.00	1,593,472.00	1,598,473.06	0.430	0.464	1,045	04-11-14	04-11-16	4.33
			<u>32,600,000.00</u>	<u>32,810,167.30</u>	<u>32,735,261.20</u>	<u>32,677,844.34</u>	<u>0.825</u>	<u>0.606</u>	<u>541</u>			<u>89.01</u>
US Treasury Notes												
912828RK8	US TREASURY NOTE	02-28-12	1,000,000.00	997,968.75	1,000,156.00	999,573.37	0.125	0.254	120		09-30-13	2.72
912828RZ5	US TREASURY NOTE	10-25-12	1,000,000.00	997,890.63	999,844.00	998,455.41	0.250	0.345	592		01-15-15	2.72
			<u>2,000,000.00</u>	<u>1,995,859.38</u>	<u>2,000,000.00</u>	<u>1,998,028.78</u>	<u>0.187</u>	<u>0.299</u>	<u>356</u>			<u>5.44</u>
TOTAL PORTFOLIO			36,600,000.00	36,849,583.00	36,778,817.52	36,722,478.89	0.744	0.571	502			100.00



City of Louisville
TRANSACTION SUMMARY - SETTLED TRADES
 From 05-01-13 To 05-31-13

Security Symbol	Security	Current Rate	Maturity Date	Tran Code	Trade Date	Settle Date	Quantity	Trade Amount
Interest								
CSAFE	CSAFE	0.130		in	04-30-13	05-02-13		66.35
31331KKQ2	FFCB	1.150	05-12-2014	in	05-12-13	05-12-13		5,750.00
3133EAQP6	FFCB	0.320	05-16-2014	in	05-16-13	05-16-13		1,600.00
3136FPWZ6	FNMA	1.300	11-17-2014	in	05-17-13	05-17-13		6,500.00
3135G0KM4	FNMA	0.500	05-27-2015	in	05-27-13	05-27-13		3,500.00
3134G3W55	FHLMC	0.450	11-24-2015	in	05-24-13	05-24-13		2,722.50
Total								20,138.85



Davidson Fixed Income Management, Inc.
REALIZED GAINS AND LOSSES - SETTLED TRADES

City of Louisville

From 05-01-2013 Through 05-31-2013

Open Date	Close Date	Quantity	Symbol	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss	
								Short Term	Long Term
TOTAL GAINS								0.00	0.00
TOTAL LOSSES								0.00	0.00
TOTAL REALIZED GAIN/LOSS					0.00	0.00	0.00	0.00	0.00



Davidson Fixed Income Management, Inc.
EARNED INCOME REPORT
City of Louisville
 From 04-30-13 To 05-31-13

Security Symbol	Description	Beginning Accrued Interest	Purchased Interest	Sold Interest	Interest Received	Ending Accrued Interest	Earned Interest	Amortization/ Accretion	Earned Income
COMMERCIAL PAPER (USD)									
36959HT56	GENERAL ELEC CAP CORP 0.000% Due 06-05-13	0.00	0.00	0.00	0.00	0.00	0.00	215.28	215.28
89233GTT3	TOYOTA MOTOR CREDIT CORP 0.000% Due 06-27-13	0.00	0.00	0.00	0.00	0.00	0.00	266.94	266.94
		0.00	0.00	0.00	0.00	0.00	0.00	482.22	482.22
AGENCY BONDS (USD)									
31359MSL8	FNMA 4.375% Due 07-17-13	12,517.36	0.00	0.00	0.00	16,284.72	3,767.36	-1,568.25	2,199.11
31398AX31	FNMA 1.250% Due 08-20-13	2,430.56	0.00	0.00	0.00	3,506.94	1,076.39	-141.13	935.25
31398A3A8	FNMA 1.050% Due 09-03-13	2,493.75	0.00	0.00	0.00	3,850.00	1,356.25	10.62	1,366.87
3134G3BF6	FHLMC 0.625% Due 12-23-13	3,307.29	0.00	0.00	0.00	4,114.58	807.29	-242.24	565.05
31331KKQ2	FFCB 1.150% Due 05-12-14	5,366.67	0.00	0.00	-5,750.00	606.94	990.28	0.00	990.28
3133EAP6	FFCB 0.320% Due 05-16-14	1,457.78	0.00	0.00	-1,600.00	133.33	275.56	17.92	293.47
313379SK6	FHLB 0.400% Due 07-02-14	1,311.11	0.00	0.00	0.00	1,655.56	344.44	-81.75	262.70
3134G2UA8	FHLMC 1.000% Due 08-20-14	2,916.67	0.00	0.00	0.00	4,208.33	1,291.67	-748.18	543.49
3137EACV9	FHLMC 1.000% Due 08-27-14	2,625.00	0.00	0.00	0.00	3,916.67	1,291.67	-701.95	589.72
31398A3G5	FNMA 1.500% Due 09-08-14	2,166.67	0.00	0.00	0.00	3,458.33	1,291.67	-832.22	459.45
3136FPWZ6	FNMA 1.300% Due 11-17-14	5,886.11	0.00	0.00	-6,500.00	505.56	1,119.44	-211.48	907.97
3135G0FY4	FNMA 0.750% Due 12-19-14	2,729.17	0.00	0.00	0.00	3,375.00	645.83	-186.97	458.86
3137EADA4	FHLMC 0.625% Due 12-29-14	2,100.69	0.00	0.00	0.00	2,638.89	538.19	-241.67	296.52
3134G3PD6	FHLMC (Callable - NC2yr 1X) 0.550% Due 02-27-15	1,443.75	0.00	0.00	0.00	2,154.17	710.42	85.01	795.42
3135G0HG1	FNMA 0.375% Due 03-16-15	687.50	0.00	0.00	0.00	1,171.87	484.37	-58.14	426.24
3137EADD8	FHLMC 0.500% Due 04-17-15	180.56	0.00	0.00	0.00	611.11	430.56	23.75	454.31

Davidson Fixed Income Management, Inc.
EARNED INCOME REPORT
City of Louisville
From 04-30-13 To 05-31-13

Security Symbol	Description	Beginning Accrued Interest	Purchased Interest	Sold Interest	Interest Received	Ending Accrued Interest	Earned Interest	Amortization/ Accretion	Earned Income
3135G0KM4	FNMA 0.500% Due 05-27-15	2,975.00	0.00	0.00	-3,500.00	77.78	602.78	-125.45	477.33
313379ER6	FHLB 0.500% Due 06-12-15	2,875.00	0.00	0.00	0.00	3,520.83	645.83	-152.96	492.87
313379UC1	FHLB (Callable - NC2yr 1X) 0.550% Due 06-26-15	2,841.67	0.00	0.00	0.00	3,552.08	710.42	0.00	710.42
3134G3ZA1	FHLMC 0.500% Due 08-28-15	1,291.67	0.00	0.00	0.00	1,937.50	645.83	-27.82	618.01
3134G3SD3	FHLMC (Callable - NC2yr 1X) 0.750% Due 09-28-15	1,000.00	0.00	0.00	0.00	1,968.75	968.75	18.20	986.95
3134G3W55	FHLMC 0.450% Due 11-24-15	2,392.50	0.00	0.00	-2,722.50	96.25	426.25	0.00	426.25
313371NW2	FHLB 1.375% Due 12-11-15	5,309.03	0.00	0.00	0.00	6,493.06	1,184.03	-785.11	398.92
3133ECFV1	FFCB 0.430% Due 01-29-16	812.22	0.00	0.00	0.00	1,182.50	370.28	10.99	381.27
313382B77	FHLB 0.420% Due 02-12-16	1,365.00	0.00	0.00	0.00	1,907.50	542.50	-8.22	534.28
3133ECKZ6	FFCB (Callable - Cont.) 0.430% Due 04-11-16	363.11	0.00	0.00	0.00	955.56	592.44	45.30	637.74
		70,845.82	0.00	0.00	-20,072.50	73,883.82	23,110.50	-5,901.75	17,208.75
US TREASURY NOTES (USD)									
912828RK8	US TREASURY NOTE 0.125% Due 09-30-13	102.46	0.00	0.00	0.00	208.33	105.87	108.41	214.28
912828RZ5	US TREASURY NOTE 0.250% Due 01-15-15	725.14	0.00	0.00	0.00	939.23	214.09	80.68	294.77
		827.60	0.00	0.00	0.00	1,147.56	319.96	189.09	509.05
CASH AND EQUIVALENTS (USD)									
CSAFE	CSAFE	0.00	0.00	0.00	-66.35	0.00	66.35	0.00	66.35
		0.00	0.00	0.00	-66.35	0.00	66.35	0.00	66.35
TOTAL PORTFOLIO		71,673.42	0.00	0.00	-20,138.85	75,031.38	23,496.81	-5,230.44	18,266.37

City of Louisville
Interest Earnings
From 05-01-13 To 05-31-13

Yield on Average Book Value

CUSIP	Description	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
							Interest Earned	Amortization/ Accretion Amount	Adjusted Interest Earning
CSAFE	CSAFE	26,734.14	35,746.09		0.130	2.19	66.35	0.00	66.35
31331KKQ2	FFCB 1.150% Due 05-12-14	1,000,000.00	1,000,000.00	05-12-14	1.150	1.13	958.33	0.00	958.33
3133EAQP6	FFCB 0.320% Due 05-16-14	999,780.15	999,891.93	05-16-14	0.320	0.33	266.67	17.34	284.01
3133ECFV1	FFCB 0.430% Due 01-29-16	999,644.12	999,677.31	01-29-16	0.430	0.43	358.33	10.64	368.97
3133ECKZ6	FFCB (Callable - Cont.) 0.430% Due 04-11-16	1,598,429.22	1,598,503.68	04-11-16	0.430	0.45	573.33	43.84	617.17
313371NW2	FHLB 1.375% Due 12-11-15	1,024,185.97	1,021,382.81	12-11-15	1.375	0.45	1,145.83	-759.79	386.05
313379ER6	FHLB 0.500% Due 06-12-15	1,503,808.46	1,502,682.57	06-12-15	0.500	0.37	625.00	-148.03	476.97
313379SK6	FHLB 0.400% Due 07-02-14	1,001,127.45	1,000,636.00	07-02-14	0.400	0.30	333.33	-79.11	254.22
313382B77	FHLB 0.420% Due 02-12-16	1,500,268.83	1,500,245.66	02-12-16	0.420	0.41	525.00	-7.95	517.05
313379UC1	FHLB (Callable - NC2yr 1X) 0.550% Due 06-26-15	1,500,000.00	1,500,000.00	06-26-15	0.550	0.54	687.50	0.00	687.50
3134G2UA8	FHLMC 1.000% Due 08-20-14	1,511,481.89	1,506,018.19	08-20-14	1.000	0.41	1,250.00	-724.04	525.96
3134G3BF6	FHLMC 0.625% Due 12-23-13	1,501,844.17	1,500,586.13	12-23-13	0.625	0.43	781.25	-234.43	546.82
3134G3W55	FHLMC 0.450% Due 11-24-15	1,100,000.00	1,100,000.00	11-24-15	0.450	0.44	412.50	0.00	412.50
3134G3ZA1	FHLMC 0.500% Due 08-28-15	1,500,762.15	1,500,601.20	08-28-15	0.500	0.47	625.00	-26.93	598.07
3137EACV9	FHLMC 1.000% Due 08-27-14	1,510,971.21	1,505,437.49	08-27-14	1.000	0.45	1,250.00	-679.31	570.69
3137EADA4	FHLMC 0.625% Due 12-29-14	1,004,731.14	1,003,449.54	12-29-14	0.625	0.34	520.83	-233.88	286.95
3137EADD8	FHLMC 0.500% Due 04-17-15	999,451.27	999,654.52	04-17-15	0.500	0.52	416.67	22.99	439.65
3134G3PD6	FHLMC (Callable - NC2yr 1X) 0.550% Due 02-27-15	1,498,170.91	1,498,938.60	02-27-15	0.550	0.60	687.50	82.27	769.77
3134G3SD3	FHLMC (Callable - NC2yr 1X) 0.750% Due 09-28-15	1,499,484.25	1,499,657.91	09-28-15	0.750	0.75	937.50	17.61	955.11
31359MSL8	FNMA 4.375% Due 07-17-13	1,003,895.32	1,000,109.39	07-17-13	4.375	2.51	3,645.83	-1,517.66	2,128.18
3135G0FY4	FNMA 0.750% Due 12-19-14	1,003,608.61	1,001,988.78	12-19-14	0.750	0.52	625.00	-180.94	444.06
3135G0HG1	FNMA 0.375% Due 03-16-15	1,501,284.30	1,500,935.99	03-16-15	0.375	0.32	468.75	-56.26	412.49
3135G0KM4	FNMA 0.500% Due 05-27-15	1,403,060.37	1,402,152.06	05-27-15	0.500	0.39	583.33	-121.40	461.93
3136FPWZ6	FNMA 1.300% Due 11-17-14	1,003,844.87	1,001,678.79	11-17-14	1.300	1.03	1,083.33	-204.66	878.68
31398A3A8	FNMA 1.050% Due 09-03-13	1,499,957.19	1,499,996.33	09-03-13	1.050	1.04	1,312.50	10.27	1,322.77
31398A3G5	FNMA 1.500% Due 09-08-14	1,013,258.52	1,006,873.69	09-08-14	1.500	0.52	1,250.00	-805.37	444.63
31398AX31	FNMA 1.250% Due 08-20-13	1,000,505.35	1,000,044.48	08-20-13	1.250	1.07	1,041.67	-136.58	905.09
36959HT56	GENERAL ELEC CAP CORP 0.000% Due 06-05-13	999,756.94	999,994.63	06-05-13	0.000	0.25	0.00	208.33	208.33
89233GTT3	TOYOTA MOTOR CREDIT CORP 0.000% Due 06-27-13	999,509.17	999,947.05	06-27-13	0.000	0.30	0.00	258.33	258.33
912828RK8	US TREASURY NOTE 0.125% Due 09-30-13	999,468.46	999,889.11	09-30-13	0.125	0.24	102.46	104.91	207.37
912828RZ5	US TREASURY NOTE 0.250% Due 01-15-15	998,377.33	998,814.97	01-15-15	0.250	0.34	207.18	78.08	285.26
TOTAL		36,707,401.76	36,685,534.89			0.57	22,740.99	-5,061.72	17,679.27

City of Louisville
GASB 31
GROSS OF FEES
From 04-30-13 to 05-31-13

Yield on time weighted return value

CUSIP	Description	Beginning Invested Value	Time Weighted Investment Value	Ending Invested Value	Maturity Date	Current Rate	Total Return
CSAFE	CSAFE	26,800.49	35,748.23	46,876.91		0.130	0.01
31331KKQ2	FFCB 1.150% Due 05-12-14	1,014,797.67	1,011,087.99	1,009,031.94	05-12-14	1.150	0.00
3133EAQP6	FFCB 0.320% Due 05-16-14	1,003,077.78	1,002,251.97	1,001,418.33	05-16-14	0.320	-0.01
3133ECFV1	FFCB 0.430% Due 01-29-16	1,002,587.22	1,002,587.22	999,709.50	01-29-16	0.430	-0.29
3133ECKZ6	FFCB (Callable - Cont.) 0.430% Due 04-11-16	1,600,686.31	1,600,686.31	1,594,427.56	04-11-16	0.430	-0.39
313371NW2	FHLB 1.375% Due 12-11-15	1,032,213.03	1,032,213.03	1,030,201.06	12-11-15	1.375	-0.19
313379ER6	FHLB 0.500% Due 06-12-15	1,508,992.00	1,508,992.00	1,507,014.33	06-12-15	0.500	-0.13
313379SK6	FHLB 0.400% Due 07-02-14	1,003,873.11	1,003,873.11	1,003,695.56	07-02-14	0.400	-0.02
313382B77	FHLB 0.420% Due 02-12-16	1,502,899.50	1,502,899.50	1,498,274.50	02-12-16	0.420	-0.31
313379UC1	FHLB (Callable - NC2yr 1X) 0.550% Due 06-26-15	1,508,667.67	1,508,667.67	1,507,944.08	06-26-15	0.550	-0.05
3134G2UA8	FHLMC 1.000% Due 08-20-14	1,518,312.67	1,518,312.67	1,517,676.83	08-20-14	1.000	-0.04
3134G3BF6	FHLMC 0.625% Due 12-23-13	1,507,721.79	1,507,721.79	1,507,768.58	12-23-13	0.625	0.00
3134G3W55	FHLMC 0.450% Due 11-24-15	1,104,763.00	1,104,060.42	1,100,160.05	11-24-15	0.450	-0.17
3134G3ZA1	FHLMC 0.500% Due 08-28-15	1,506,990.17	1,506,990.17	1,504,807.00	08-28-15	0.500	-0.14
3137EACV9	FHLMC 1.000% Due 08-27-14	1,519,609.50	1,519,609.50	1,518,823.67	08-27-14	1.000	-0.05
3137EADA4	FHLMC 0.625% Due 12-29-14	1,008,594.69	1,008,594.69	1,007,556.89	12-29-14	0.625	-0.10
3137EADD8	FHLMC 0.500% Due 04-17-15	1,004,973.56	1,004,973.56	1,003,726.11	04-17-15	0.500	-0.12
3134G3PD6	FHLMC (Callable - NC2yr 1X) 0.550% Due 02-27-15	1,505,943.75	1,505,943.75	1,505,799.17	02-27-15	0.550	-0.01
3134G3SD3	FHLMC (Callable - NC2yr 1X) 0.750% Due 09-28-15	1,508,509.00	1,508,509.00	1,508,552.25	09-28-15	0.750	0.00
31359MSL8	FNMA 4.375% Due 07-17-13	1,021,430.36	1,021,430.36	1,021,456.72	07-17-13	4.375	0.00
3135G0FY4	FNMA 0.750% Due 12-19-14	1,011,095.17	1,011,095.17	1,010,052.00	12-19-14	0.750	-0.10
3135G0HG1	FNMA 0.375% Due 03-16-15	1,504,050.50	1,504,050.50	1,502,242.87	03-16-15	0.375	-0.12
3135G0KM4	FNMA 0.500% Due 05-27-15	1,408,997.80	1,408,433.28	1,403,712.18	05-27-15	0.500	-0.13
3136FPWZ6	FNMA 1.300% Due 11-17-14	1,022,435.11	1,019,289.95	1,014,995.56	11-17-14	1.300	-0.09
31398A3A8	FNMA 1.050% Due 09-03-13	1,506,656.25	1,506,656.25	1,506,958.00	09-03-13	1.050	0.02
31398A3G5	FNMA 1.500% Due 09-08-14	1,017,631.67	1,017,631.67	1,017,239.33	09-08-14	1.500	-0.04
31398AX31	FNMA 1.250% Due 08-20-13	1,005,788.56	1,005,788.56	1,005,900.94	08-20-13	1.250	0.01
36959HT56	GENERAL ELEC CAP CORP 0.000% Due 06-05-13	998,750.00	998,750.00	998,750.00	06-05-13	0.000	0.00
89233GTT3	TOYOTA MOTOR CREDIT CORP 0.000% Due 06-27-13	997,933.33	997,933.33	997,933.33	06-27-13	0.000	0.00
912828RK8	US TREASURY NOTE 0.125% Due 09-30-13	1,000,258.46	1,000,258.46	1,000,364.33	09-30-13	0.125	0.01
912828RZ5	US TREASURY NOTE 0.250% Due 01-15-15	1,001,545.14	1,001,545.14	1,000,783.23	01-15-15	0.250	-0.08
TOTAL		36,886,585.24	36,886,585.24	36,853,852.82			-0.09

City of Louisville
GASB 40
May 31, 2013

Security ID	Description	Par Value	Book Value	Market Value	S&P	Moody	% of Portfolio	YTM	Maturity Date	Duration to Worst
31331KKQ2	FFCB 1.150% Due 05-12-14	1,000,000.00	1,000,000.00	1,008,425.00	AA+	Aaa	2.74	1.15	05-12-14	0.95
313371NW2	FHLB 1.375% Due 12-11-15	1,000,000.00	1,023,426.18	1,023,708.00	AA+	Aaa	2.78	0.44	12-11-15	2.48
313379ER6	FHLB 0.500% Due 06-12-15	1,500,000.00	1,503,660.43	1,503,493.50	AA+	Aaa	4.09	0.38	06-12-15	2.02
313379SK6	FHLB 0.400% Due 07-02-14	1,000,000.00	1,001,048.34	1,002,040.00	AA+	Aaa	2.72	0.30	07-02-14	1.08
313379UC1	FHLB (Callable - NC2yr 1X) 0.550% Due 06-26-15	1,500,000.00	1,500,000.00	1,504,392.00	AA+	Aaa	4.09	0.55	06-26-15	1.07
313382B77	FHLB 0.420% Due 02-12-16	1,500,000.00	1,500,260.88	1,496,367.00	AA+	Aaa	4.07	0.41	02-12-16	2.68
3133EAQP6	FFCB 0.320% Due 05-16-14	1,000,000.00	999,797.49	1,001,285.00	AA+	Aaa	2.72	0.34	05-16-14	0.96
3133ECFV1	FFCB 0.430% Due 01-29-16	1,000,000.00	999,654.76	998,527.00	AA+	Aaa	2.71	0.44	01-29-16	2.64
3133ECKZ6	FFCB (Callable - Cont.) 0.430% Due 04-11-16	1,600,000.00	1,598,473.06	1,593,472.00	AA+	Aaa	4.33	0.46	04-11-16	2.84
3134G2UA8	FHLMC 1.000% Due 08-20-14	1,500,000.00	1,510,757.85	1,513,468.50	AA+	Aaa	4.12	0.41	08-20-14	1.21
3134G3BF6	FHLMC 0.625% Due 12-23-13	1,500,000.00	1,501,609.74	1,503,654.00	AA+	Aaa	4.09	0.43	12-23-13	0.56
3134G3PD6	FHLMC (Callable - NC2yr 1X) 0.550% Due 02-27-15	1,500,000.00	1,498,253.18	1,503,645.00	AA+	Aaa	4.09	0.62	02-27-15	0.74
3134G3SD3	FHLMC (Callable - NC2yr 1X) 0.750% Due 09-28-15	1,500,000.00	1,499,501.86	1,506,583.50	AA+	Aaa	4.10	0.76	09-28-15	0.83
3134G3W55	FHLMC 0.450% Due 11-24-15	1,100,000.00	1,100,000.00	1,100,063.80	AA+	Aaa	2.99	0.45	11-24-15	2.47
3134G3ZA1	FHLMC 0.500% Due 08-28-15	1,500,000.00	1,500,735.23	1,502,869.50	AA+	Aaa	4.09	0.48	08-28-15	2.23
31359MSL8	FNMA 4.375% Due 07-17-13	1,000,000.00	1,002,377.66	1,005,172.00	AA+	Aaa	2.73	2.43	07-17-13	0.13
3135G0FY4	FNMA 0.750% Due 12-19-14	1,000,000.00	1,003,427.68	1,006,677.00	AA+	Aaa	2.74	0.53	12-19-14	1.54
3135G0HG1	FNMA 0.375% Due 03-16-15	1,500,000.00	1,501,228.03	1,501,071.00	AA+	Aaa	4.08	0.33	03-16-15	1.79
3135G0KM4	FNMA 0.500% Due 05-27-15	1,400,000.00	1,402,938.97	1,403,634.40	AA+	Aaa	3.82	0.39	05-27-15	1.98
3136FPWZ6	FNMA 1.300% Due 11-17-14	1,000,000.00	1,003,640.21	1,014,490.00	AA+	Aaa	2.76	1.05	11-17-14	1.45
3137EACV9	FHLMC 1.000% Due 08-27-14	1,500,000.00	1,510,291.91	1,514,907.00	AA+	Aaa	4.12	0.45	08-27-14	1.23
3137EADA4	FHLMC 0.625% Due 12-29-14	1,000,000.00	1,004,497.26	1,004,918.00	AA+	Aaa	2.73	0.34	12-29-14	1.57
3137EADD8	FHLMC 0.500% Due 04-17-15	1,000,000.00	999,474.26	1,003,115.00	AA+	Aaa	2.73	0.53	04-17-15	1.87
31398A3A8	FNMA 1.050% Due 09-03-13	1,500,000.00	1,499,967.47	1,503,108.00	AA+	Aaa	4.09	1.06	09-03-13	0.26
31398A3G5	FNMA 1.500% Due 09-08-14	1,000,000.00	1,012,453.14	1,013,781.00	AA+	Aaa	2.76	0.51	09-08-14	1.26
31398AX31	FNMA 1.250% Due 08-20-13	1,000,000.00	1,000,368.77	1,002,394.00	AA+	Aaa	2.73	1.08	08-20-13	0.22
CSAFE	CSAFE	46,872.99	46,872.99	46,872.99			0.13	0.13		
36959HT56	GENERAL ELEC CAP CORP 0.000% Due 06-05-13	1,000,000.00	999,965.28	998,750.00	A-1+	P-1	2.72	0.25	06-05-13	0.01
89233GTT3	TOYOTA MOTOR CREDIT CORP 0.000% Due 06-27-13	1,000,000.00	999,767.50	997,933.33	A-1+	P-1	2.71	0.31	06-27-13	0.07
912828RK8	US TREASURY NOTE 0.125% Due 09-30-13	1,000,000.00	999,573.37	1,000,156.00	AA+	Aaa	2.72	0.25	09-30-13	0.33
912828RZ5	US TREASURY NOTE 0.250% Due 01-15-15	1,000,000.00	998,455.41	999,844.00	AA+	Aaa	2.72	0.35	01-15-15	1.62
TOTAL		36,646,872.99	36,722,478.89	36,778,817.52			100.00	0.57		1.37

**SUBJECT: LIST OF BILLS SCHEDULED FOR COUNCIL APPROVAL ON
JUNE 18, 2013**

DATE: JUNE 17, 2013

PRESENTED BY: KEVIN WATSON, FINANCE DEPARTMENT

SUMMARY:

Attached is the list of bills scheduled for Council approval at the June 18, 2013 regular Council Meeting.

City of Louisville
Cash Disbursement Edit List

Batch: 83070 Period: 05/30/13

Vendor/ Remit#	Invoice Number	Description	Invoice Date	Due Date	Discount Date	Invoice Amount	Discount Amount	Payment Amount	Check Amount
FOR BANK ACCOUNT: 4 FIRST NATIONAL BANK OF COLORAD			Control Disbursement Account						
13656-1	AARON DEJONG								
	052913	TRAVEL RECON 5/19-5/21/13	05/29/13	06/28/13	05/29/13	177.50	0.00	177.50	177.50
13640-1	CHILD SUPPORT ENFORCE OFFICE								
	052413	EMPLOYEE GARNISHMENT PP#11	05/24/13	06/23/13	05/24/13	255.23	0.00	255.23	255.23
8158-1	COLORADO DEPT OF REVENUE								
	052413	EMPLOYEE GARNISHMENT PP#11	05/24/13	06/23/13	05/24/13	100.00	0.00	100.00	100.00
9750-1	LEGALSHIELD								
	052513	#22554 MAY 13 EMPLOYEE PREMIUM	05/25/13	06/24/13	05/25/13	280.10	0.00	280.10	280.10
7735-1	LINCOLN FINANCIAL GROUP								
	LIFE0613	000010008469 JUN 13 LIFE/AD&D	06/01/13	07/01/13	06/01/13	4,607.43	0.00	4,607.43	
	LTD0613	000010008470 JUN 13 LTD PREM	06/01/13	07/01/13	06/01/13	2,789.33	0.00	2,789.33	7,396.76
1131-1	MINES AND ASSOCIATES PC								
	060113-43	JUN 13 EAP PREMIUMS	06/01/13	07/01/13	06/01/13	422.28	0.00	422.28	422.28
8	MIKE CARPENTER								
	053013	REFUND DEPOSIT RECORDS REQUEST	05/30/13	06/29/13	05/30/13	71.60	0.00	71.60	71.60
4	COLORADO LEGAL SERVICES								
	051713	REFUND OVERPAYMENT STX LIC FEE	05/17/13	06/16/13	05/17/13	125.00	0.00	125.00	125.00
55	HARVEY THORNBURG								
	U!00000853	16622/253024022: UTILITY REFUN	05/30/13	05/30/13	05/30/13	16.83	0.00	16.83	
	U!00000853	16622/253024022: UTILITY REFUN	05/30/13	05/30/13	05/30/13	19.64	0.00	19.64	
	U!00000853	16622/253024022: UTILITY REFUN	05/30/13	05/30/13	05/30/13	5.61	0.00	5.61	
	U!00000853	16622/253024022: UTILITY REFUN	05/30/13	05/30/13	05/30/13	16.83	0.00	16.83	58.91
8442-1	VISION SERVICE PLAN								
	VSP0613	12 059727 0001 JUN 13 EMP PREM	05/20/13	06/19/13	05/20/13	2,347.46	0.00	2,347.46	2,347.46
BANK TOTAL PAYMENTS						11,234.84	0.00	11,234.84	11,234.84
GRAND TOTAL PAYMENTS						11,234.84	0.00	11,234.84	11,234.84

City of Louisville
Cash Disbursement Edit List

Batch: 83141 Period: 06/06/13

Vendor/ Remit#	Invoice Number	Description	Invoice Date	Due Date	Discount Date	Invoice Amount	Discount Amount	Payment Amount	Check Amount
FOR BANK ACCOUNT: 4 FIRST NATIONAL BANK OF COLORAD			Control Disbursement Account						
12368-1	CITY OF BOULDER 052813	TRAFFIC CITATION BOOKS	05/28/13	06/27/13	05/28/13	85.00	0.00	85.00	85.00
12489-1	KEVIN WATSON 060613	TRAVEL RECON 6/2-6/5/13	06/06/13	07/06/13	06/06/13	1,304.89	0.00	1,304.89	1,304.89
12580-1	MALCOLM FLEMING 053113	TRAVEL RECON 5/19-5/21/13	05/31/13	06/30/13	05/31/13	127.80	0.00	127.80	127.80
13575-1	TOMMIBETH MCHUGH 060313	BLDG ASSESSMENT 700 LINCOLN	06/03/13	07/03/13	06/03/13	900.00	0.00	900.00	900.00
55	CTC COMMONS LLC U!00000854	5703/367000541: UTILITY REFUND	06/05/13	06/05/13	06/05/13	12.08	0.00	12.08	12.08
55	CTC COMMONS U!00000855	5704/367000551: UTILITY REFUND	06/05/13	06/05/13	06/05/13	67.47	0.00	67.47	
	U!00000855	5704/367000551: UTILITY REFUND	06/05/13	06/05/13	06/05/13	78.71	0.00	78.71	
	U!00000855	5704/367000551: UTILITY REFUND	06/05/13	06/05/13	06/05/13	22.48	0.00	22.48	168.66
55	LORI KREUTZMAN U!00000856	8537/254667011: UTILITY REFUND	06/05/13	06/05/13	06/05/13	1.98	0.00	1.98	
	U!00000856	8537/254667011: UTILITY REFUND	06/05/13	06/05/13	06/05/13	30.25	0.00	30.25	
	U!00000856	8537/254667011: UTILITY REFUND	06/05/13	06/05/13	06/05/13	9.43	0.00	9.43	
	U!00000856	8537/254667011: UTILITY REFUND	06/05/13	06/05/13	06/05/13	12.16	0.00	12.16	53.82
55	DANIEL BORK U!00000857	13652/145059501: UTILITY REFUN	06/05/13	06/05/13	06/05/13	17.79	0.00	17.79	
	U!00000857	13652/145059501: UTILITY REFUN	06/05/13	06/05/13	06/05/13	20.76	0.00	20.76	
	U!00000857	13652/145059501: UTILITY REFUN	06/05/13	06/05/13	06/05/13	5.93	0.00	5.93	
	U!00000857	13652/145059501: UTILITY REFUN	06/05/13	06/05/13	06/05/13	17.79	0.00	17.79	62.27
55	ROBERT OTTO U!00000858	14598/144022801: UTILITY REFUN	06/05/13	06/05/13	06/05/13	12.75	0.00	12.75	12.75
55	MICHAEL REID U!00000859	16843/324056301: UTILITY REFUN	06/05/13	06/05/13	06/05/13	16.22	0.00	16.22	
	U!00000859	16843/324056301: UTILITY REFUN	06/05/13	06/05/13	06/05/13	18.93	0.00	18.93	
	U!00000859	16843/324056301: UTILITY REFUN	06/05/13	06/05/13	06/05/13	5.40	0.00	5.40	
	U!00000859	16843/324056301: UTILITY REFUN	06/05/13	06/05/13	06/05/13	16.22	0.00	16.22	56.77
55	EVAN & LURA GRIFFITHS U!00000860	17664/442061651: UTILITY REFUN	06/05/13	06/05/13	06/05/13	12.65	0.00	12.65	
	U!00000860	17664/442061651: UTILITY REFUN	06/05/13	06/05/13	06/05/13	14.76	0.00	14.76	
	U!00000860	17664/442061651: UTILITY REFUN	06/05/13	06/05/13	06/05/13	4.21	0.00	4.21	31.62
BANK TOTAL PAYMENTS						2,815.66	0.00	2,815.66	2,815.66

Batch: 83141 Period: 06/06/13

Vendor / Remit#	Invoice Number	Description	Invoice Date	Due Date	Discount Date	Invoice Amount	Discount Amount	Payment Amount	Check Amount	
		GRAND TOTAL PAYMENTS				2,815.66	0.00	2,815.66	2,815.66	

City of Louisville
Cash Disbursement Edit List

Batch: 83199 Period: 06/18/13

Vendor/ Remit#	Invoice Number	Description	Invoice Date	Due Date	Discount Date	Invoice Amount	Discount Amount	Payment Amount	Check Amount
FOR BANK ACCOUNT:			4 FIRST NATIONAL BANK OF COLORAD			Control Disbursement Account			
5369-1	ACCUTEST MOUNTAIN STATES INC								
	D4-36549	LAB ANALYSIS FEES	04/09/13	05/09/13	04/09/13	76.00	0.00	76.00	
	D5-37497	LAB ANALYSIS FEES	05/10/13	06/09/13	05/10/13	114.00	0.00	114.00	
	D5-37585	LAB ANALYSIS FEES	05/13/13	06/12/13	05/13/13	256.00	0.00	256.00	
	D5-37609	LAB ANALYSIS FEES	05/16/13	06/15/13	05/16/13	90.00	0.00	90.00	
	D5-37658	LAB ANALYSIS FEES	05/16/13	06/15/13	05/16/13	232.00	0.00	232.00	
	D5-37765	LAB ANALYSIS FEES	05/20/13	06/19/13	05/20/13	1,000.00	0.00	1,000.00	
	D5-37983	TRASH MATERIAL TESTING	05/28/13	06/27/13	05/28/13	225.00	0.00	225.00	1,993.00
250-1	AIR SYSTEMS ENGINEERING INC								
	9274	REPAIR ELECTRICAL CONTACT	05/28/13	06/27/13	05/28/13	548.38	0.00	548.38	548.38
13806-1	AIRVAC SERVICES								
	5354913	PUMP SANDTRAPS	05/30/13	06/29/13	05/30/13	899.00	0.00	899.00	899.00
1006-1	ALL CURRENT ELECTRIC INC								
	2842	RPL CEMETERY LIGHT FIXTURES	05/16/13	06/15/13	05/16/13	975.15	0.00	975.15	
	2846	REPAIR/UPGRADE LIGHTING CCGC	05/21/13	06/20/13	05/21/13	210.00	0.00	210.00	1,185.15
12162-1	ANALYTICA GROUP								
	147139	COLIFORM BACTERIA TESTING	05/23/13	06/22/13	05/23/13	126.00	0.00	126.00	
	147140	DISINFECTION BY PRODUCT TESTIN	05/23/13	06/22/13	05/23/13	1,798.00	0.00	1,798.00	
	147141	TOTAL ORGANIC CARBON TESTING	05/23/13	06/22/13	05/23/13	184.00	0.00	184.00	
	147438	COLIFORM BACTERIA TESTING	05/30/13	06/29/13	05/30/13	126.00	0.00	126.00	
	147442	MONTHLY TESTING	05/30/13	06/29/13	05/30/13	630.00	0.00	630.00	
	147466	YEARLY VOC TESTING	05/31/13	06/30/13	05/31/13	390.00	0.00	390.00	
	147667	COLIFORM BACTERIA TESTING	06/05/13	07/05/13	06/05/13	126.00	0.00	126.00	3,380.00
13753-1	ANALYTICAL ENVIRONMENTAL LABORATORIES								
	18771	GEOSMIN & MIB TESTING	05/31/13	06/30/13	05/31/13	600.00	0.00	600.00	600.00
1192-1	ARBOR OCCUPATIONAL MEDICINE								
	6607	PHYSICALS	05/31/13	06/30/13	05/31/13	1,140.00	0.00	1,140.00	1,140.00
480-1	AV-TECH ELECTRONICS INC								
	0052546-IN	LIGHTS UNIT 3212	05/29/13	06/28/13	05/29/13	181.00	0.00	181.00	
	0052632-IN	LIGHTS UNIT 3212	06/04/13	07/04/13	06/04/13	173.00	0.00	173.00	354.00
500-1	BAKER AND TAYLOR								
	4010523500	CHILDRENS BOOKS AND MEDIA	05/10/13	06/09/13	05/10/13	16.99	0.00	16.99	
	4010533920	CHILDRENS BOOKS AND MEDIA	05/21/13	06/20/13	05/21/13	19.09	0.00	19.09	36.08
505-1	BAKER AND TAYLOR VIDEOS								
	W91602010	CHILDRENS BOOKS AND MEDIA	05/10/13	06/09/13	05/10/13	14.16	0.00	14.16	
	W91602011	CHILDRENS BOOKS AND MEDIA	05/10/13	06/09/13	05/10/13	24.29	0.00	24.29	38.45
7636-1	BAKER AND TAYLOR-CONT ACCT								
	5012567640	ADULT REFERENCE CONTINUATIONS	05/03/13	06/02/13	05/03/13	147.34	0.00	147.34	
	5012589815	ADULT REFERENCE CONTINUATIONS	05/17/13	06/16/13	05/17/13	150.47	0.00	150.47	

City of Louisville
Cash Disbursement Edit List

Batch: 83199 Period: 06/18/13

Vendor/ Remit#	Invoice Number	Description	Invoice Date	Due Date	Discount Date	Invoice Amount	Discount Amount	Payment Amount	Check Amount
	5012608285	ADULT BOOKS AND MEDIA	05/29/13	06/28/13	05/29/13	43.80	0.00	43.80	341.61
640-1	BOULDER COUNTY								
	053113	MAY 13 BOULDER COUNTY USE TAX	05/31/13	06/30/13	05/31/13	11,896.40	0.00	11,896.40	11,896.40
12880-1	BOYAGIAN CONSULTING LLC								
	060313	MAY 13 PROFESSIONAL SERVICES	06/03/13	07/03/13	06/03/13	4,375.00	0.00	4,375.00	4,375.00
7706-1	BRANNAN SAND & GRAVEL CO LLC								
	96968	ASPHALT	05/21/13	06/20/13	05/21/13	104.04	0.00	104.04	104.04
935-1	CENTENNIAL PRINTING CO								
	53117	SPRING NEWSLETTER PRINTING	05/24/13	06/23/13	05/24/13	4,288.91	0.00	4,288.91	
	53192	CCR PRINTING	05/24/13	06/23/13	05/24/13	2,900.00	0.00	2,900.00	7,188.91
10773-1	CENTRIC ELEVATOR CORP								
	224493	JUN 13 ELEVATOR MAINT PD	06/01/13	07/01/13	06/01/13	231.47	0.00	231.47	
	224494	JUN 13 ELEVATOR MAINT LIB	06/01/13	07/01/13	06/01/13	422.90	0.00	422.90	
	224495	JUN 13 ELEVATOR MAINT LRC	06/01/13	07/01/13	06/01/13	249.16	0.00	249.16	
	224496	JUN 13 ELEVATOR MAINT CH	06/01/13	07/01/13	06/01/13	252.70	0.00	252.70	1,156.23
980-1	CENTURY CHEVROLET INC								
	362512	PARTS UNIT 2209	05/31/13	06/30/13	05/31/13	165.44	0.00	165.44	165.44
1005-1	CHEMATOX LABORATORY INC								
	7628	DUI BLOOD TEST	05/27/13	06/26/13	05/27/13	17.50	0.00	17.50	17.50
4785-1	CINTAS CORPORATION #66								
	066653921	UNIFORM SERVICE WWTP	05/13/13	06/12/13	05/13/13	43.87	0.00	43.87	
	066657936	UNIFORM SERVICE WWTP	05/20/13	06/19/13	05/20/13	43.87	0.00	43.87	
	06666108	UNIFORM RENTAL WTP	06/03/13	07/03/13	06/03/13	99.07	0.00	99.07	
	066662107	UNIFORM SERVICE WWTP	05/27/13	06/26/13	05/27/13	173.29	0.00	173.29	
	066669915	UNIFORM RENTAL WTP	06/10/13	07/10/13	06/10/13	114.67	0.00	114.67	474.77
4025-1	CINTAS FIRST AID AND SAFETY								
	390656839	FIRST AID SUPPLIES	06/05/13	07/05/13	06/05/13	159.56	0.00	159.56	
	390656839	FIRST AID SUPPLIES	06/05/13	07/05/13	06/05/13	166.19	0.00	166.19	325.75
9524-1	CITY OF BOULDER								
	AV014898	OVERDRIVE MARC RECORDS	04/26/13	05/26/13	04/26/13	36.00	0.00	36.00	36.00
12425-1	CORBIN AND ASSOCIATES INC								
	060413	BASIC SRO SCHOOL KURTZ	06/04/13	07/04/13	06/04/13	395.00	0.00	395.00	
	060413A	BASIC SRO SCHOOL HAYMORE	06/04/13	07/04/13	06/04/13	395.00	0.00	395.00	
	060413B	BASIC SRO SCHOOL GORDANIER	06/04/13	07/04/13	06/04/13	395.00	0.00	395.00	1,185.00
13370-1	CRIBARI LAW FIRM, PC								
	053113	PROSECUTING ATTORNEY	05/31/13	06/30/13	05/31/13	2,178.75	0.00	2,178.75	2,178.75
1570-1	DANA KEPNER COMPANY INC								
	1375106-00	METER PITS/SETTERS/CORP STOPS	05/29/13	06/28/13	05/29/13	7,135.33	0.00	7,135.33	
	1375107-00	COPPERSETTERS	05/29/13	06/28/13	05/29/13	835.45	0.00	835.45	
	1375508-00	BRASS SADDLES	05/31/13	06/30/13	05/31/13	1,802.10	0.00	1,802.10	9,772.88

City of Louisville
Cash Disbursement Edit List

Batch: 83199 Period: 06/18/13

Vendor/ Remit#	Invoice Number	Description	Invoice Date	Due Date	Discount Date	Invoice Amount	Discount Amount	Payment Amount	Check Amount
11373-1	DELLENBACH CHEVROLET INC 46071	2013 CHEVY SILVERADO	05/16/13	06/15/13	05/16/13	26,158.00	0.00	26,158.00	26,158.00
13392-1	DESIGN MECHANICAL INC 4049238	HVAC MAINTENANCE LIB	06/03/13	07/03/13	06/03/13	487.00	0.00	487.00	487.00
13685-1	DEWBERRY ENGINEERS INC 989006	WWTP FACILITY DESIGN	05/06/13	06/05/13	05/06/13	785.00	0.00	785.00	785.00
13725-1	DLK ENGINEERING LLC 1089	CONSTRUCTION ADMIN CCGC	04/04/13	05/04/13	04/04/13	522.77	0.00	522.77	522.77
11214-1	DUTKO GRAYLING INV0240094	MAY 13 PROFESSIONAL SERVICES	05/02/13	06/01/13	05/02/13	4,375.00	0.00	4,375.00	4,375.00
13790-1	EAGLE-NET ALLIANCE IN00000157	JUN 13 INTERNET SERVICE	06/03/13	07/03/13	06/03/13	870.20	0.00	870.20	870.20
1780-1	EBSCO 8574	PRINT PERIODICALS	06/01/13	07/01/13	06/01/13	7,000.00	0.00	7,000.00	7,000.00
13009-1	EIDE BAILLY LLP EI00069831	2012 AUDIT PROGRESS BILLING	06/11/13	07/11/13	06/11/13	13,452.00	0.00	13,452.00	
	EI00069831	2012 AUDIT PROGRESS BILLING	06/11/13	07/11/13	06/11/13	9,808.75	0.00	9,808.75	
	EI00069831	2012 AUDIT PROGRESS BILLING	06/11/13	07/11/13	06/11/13	4,764.25	0.00	4,764.25	28,025.00
1915-1	EXQUISITE ENTERPRISES INC 41769	NAME PLATE KNAPEK	05/28/13	06/27/13	05/28/13	10.40	0.00	10.40	10.40
12270-1	FASTENAL COMPANY COBOU46692	HEADACHE RACK	05/30/13	06/29/13	05/30/13	16.46	0.00	16.46	16.46
10271-1	FOOTHILLS VEGETATION MGMT INC 4638	NOXIOUS WEED CONTROL	05/27/13	06/26/13	05/27/13	2,235.95	0.00	2,235.95	2,235.95
13098-1	G4S SECURE SOLUTIONS INC 6594812	BAILIFF SERVICES 5/20/13	05/26/13	06/25/13	05/26/13	104.00	0.00	104.00	104.00
10722-1	GALE/CENGAGE LEARNING 99269672	ADULT BOOKS AND MEDIA	05/14/13	06/13/13	05/14/13	73.47	0.00	73.47	73.47
246-1	GREEN MILL SPORTSMAN CLUB 470	RANGE USE 5/17/13 & 5/20/13	06/03/13	07/03/13	06/03/13	200.00	0.00	200.00	200.00
13142-1	HAYNES MECHANICAL SYSTEMS INC 200382	HVAC MAINT LRC	05/20/13	06/19/13	05/20/13	582.67	0.00	582.67	
	200893	HVAC SERVICE LRC	05/30/13	06/29/13	05/30/13	274.75	0.00	274.75	857.42
2475-1	HILL PETROLEUM 0365172-IN	UNLEADED/BIODIESEL FUEL	06/06/13	07/06/13	06/06/13	15,196.15	0.00	15,196.15	15,196.15
2615-1	INGRAM LIBRARY SERVICES INC 71713616	CHILDRENS BOOKS AND MEDIA	05/01/13	05/31/13	05/01/13	556.30	0.00	556.30	
	71746345	CHILDRENS BOOKS AND MEDIA	05/03/13	06/02/13	05/03/13	129.95	0.00	129.95	
	71812023	CHILDRENS BOOKS AND MEDIA	05/08/13	06/07/13	05/08/13	96.50	0.00	96.50	
	71932515	CHILDRENS BOOKS AND MEDIA	05/16/13	06/15/13	05/16/13	34.04	0.00	34.04	

City of Louisville
Cash Disbursement Edit List

Batch: 83199 Period: 06/18/13

Vendor/ Remit#	Invoice Number	Description	Invoice Date	Due Date	Discount Date	Invoice Amount	Discount Amount	Payment Amount	Check Amount
	71957345	CHILDRENS BOOKS AND MEDIA	05/19/13	06/18/13	05/19/13	37.60	0.00	37.60	
	72031188	CHILDRENS BOOKS AND MEDIA	05/23/13	06/22/13	05/23/13	48.35	0.00	48.35	
	72122844	CHILDRENS BOOKS AND MEDIA	05/30/13	06/29/13	05/30/13	51.09	0.00	51.09	953.83
8881-1	INGRAM LIBRARY SERVICES INC								
	71771063	ADULT BOOKS AND MEDIA	05/06/13	06/05/13	05/06/13	590.89	0.00	590.89	
	71789775	ADULT BOOKS AND MEDIA	05/07/13	06/06/13	05/07/13	25.40	0.00	25.40	
	71812021	ADULT BOOKS AND MEDIA	05/08/13	06/07/13	05/08/13	32.94	0.00	32.94	
	71812022	ADULT BOOKS AND MEDIA	05/08/13	06/07/13	05/08/13	84.02	0.00	84.02	
	71870724	ADULT BOOKS AND MEDIA	05/13/13	06/12/13	05/13/13	146.14	0.00	146.14	
	71893241	ADULT BOOKS AND MEDIA	05/14/13	06/13/13	05/14/13	165.89	0.00	165.89	
	71932514	ADULT BOOKS AND MEDIA	05/16/13	06/15/13	05/16/13	48.64	0.00	48.64	
	72012137	ADULT BOOKS AND MEDIA	05/22/13	06/21/13	05/22/13	235.31	0.00	235.31	
	72031187	ADULT BOOKS AND MEDIA	05/23/13	06/22/13	05/23/13	57.11	0.00	57.11	
	72047730	ADULT BOOKS AND MEDIA	05/24/13	06/23/13	05/24/13	22.00	0.00	22.00	
	72122843	ADULT BOOKS AND MEDIA	05/30/13	06/29/13	05/30/13	113.71	0.00	113.71	1,522.05
13471-1	INTEGRATED CONTROL SYSTEMS INC								
	13-294R	REPAIR CONTROLS LRC	03/08/13	04/07/13	03/08/13	1,155.00	0.00	1,155.00	1,155.00
13778-1	INVISION GIS								
	135	GIS CONSULTING SERVICES	06/02/13	07/02/13	06/02/13	4,717.50	0.00	4,717.50	4,717.50
12246-1	JUMPNROPE								
	1320038-2	CONTRACTOR FEES JUMPING BEANS	06/06/13	07/06/13	06/06/13	201.60	0.00	201.60	201.60
13633-1	KJT LANDSCAPING								
	11259	MAIN STREET PATIO IRRIGATION	05/22/13	06/21/13	05/22/13	2,981.00	0.00	2,981.00	
	11260	SOD GRAVES	05/22/13	06/21/13	05/22/13	2,484.00	0.00	2,484.00	5,465.00
13099-1	L3 COMMUNICATION MOBILE-VISION INC								
	0199284-IN	PATROL DIGITAL VIDEO SYSTEMS	05/21/13	06/20/13	05/21/13	18,980.00	0.00	18,980.00	18,980.00
2360-1	LIGHT, KELLY & DAWES, PC								
	060313	LEGAL SERVICES 4/26-5/25/13	06/03/13	07/03/13	06/03/13	7,582.00	0.00	7,582.00	7,582.00
13692-1	LIGHTNING MOBILE INC								
	56883	STEAM CLEAN LIBRARY ENTRANCE	06/03/13	07/03/13	06/03/13	500.00	0.00	500.00	
	56884	STEAM CLEAN LIB ELEVATOR/STAIR	06/03/13	07/03/13	06/03/13	250.00	0.00	250.00	
	56890	DEGREASE/STEAMCLEAN LIB GARAGE	06/04/13	07/04/13	06/04/13	1,000.00	0.00	1,000.00	1,750.00
12983-1	LISSOME INTERIORS								
	060513	SHEET VINYL & COVE BASE	06/05/13	07/05/13	06/05/13	1,044.00	0.00	1,044.00	1,044.00
3070-1	LL JOHNSON DISTRIBUTING CO								
	1623287-00	HOOD ASSEMBLY	04/25/13	05/25/13	04/25/13	1,353.85	0.00	1,353.85	1,353.85
13382-1	LODESTONE DESIGN GROUP								
	1263	ADA UPGRADES CCGC	05/23/13	06/22/13	05/23/13	1,178.62	0.00	1,178.62	1,178.62
5432-1	LOUISVILLE FIRE DEPARTMENT								
	053113	MAY 13 FIRE PROTECT DIST FEES	05/31/13	06/30/13	05/31/13	2,875.00	0.00	2,875.00	2,875.00

City of Louisville
Cash Disbursement Edit List

Batch: 83199 Period: 06/18/13

Vendor/ Remit#	Invoice Number	Description	Invoice Date	Due Date	Discount Date	Invoice Amount	Discount Amount	Payment Amount	Check Amount
9498-1	LOUISVILLE TIRE AND AUTO CARE 105753	REPAIR UNIT 3506	06/06/13	07/06/13	06/06/13	38.00	0.00	38.00	38.00
13123-1	MARGARET M NOVAK 1325	CREMATION GROHNEA	06/04/13	07/04/13	06/04/13	308.00	0.00	308.00	308.00
4	FRESCA FOODS INC 053113	REFUND 2010 UTILITY SALES TAX	05/31/13	06/30/13	05/31/13	588.75	0.00	588.75	
	053113	REFUND 2010 UTILITY SALES TAX	05/31/13	06/30/13	05/31/13	110.39	0.00	110.39	
	053113	REFUND 2010 UTILITY SALES TAX	05/31/13	06/30/13	05/31/13	36.80	0.00	36.80	
	053113	REFUND 2010 UTILITY SALES TAX	05/31/13	06/30/13	05/31/13	294.38	0.00	294.38	1,030.32
4	FRESCA FOODS INC 053113A	REFUND 2012 UTILITY SALES TAX	05/31/13	06/30/13	05/31/13	2,004.68	0.00	2,004.68	
	053113A	REFUND 2012 UTILITY SALES TAX	05/31/13	06/30/13	05/31/13	375.88	0.00	375.88	
	053113A	REFUND 2012 UTILITY SALES TAX	05/31/13	06/30/13	05/31/13	125.30	0.00	125.30	
	053113A	REFUND 2012 UTILITY SALES TAX	05/31/13	06/30/13	05/31/13	1,002.34	0.00	1,002.34	3,508.20
13641-1	MOREFUNZA 108	BUILDING INSPECTIONS	05/04/13	06/03/13	05/04/13	1,134.00	0.00	1,134.00	1,134.00
9668-1	MUNICIPAL CODE CORPORATION 229529	MUNICIPAL CODE #51 UPDATE 1	05/20/13	06/19/13	05/20/13	856.00	0.00	856.00	
	230095	ANNUAL CODE ON INTERNET FEE	06/05/13	07/05/13	06/05/13	700.00	0.00	700.00	1,556.00
13779-1	NICOLE DUNAS 1310012-4	CONTRACTOR FEES WOMENS YOGA	04/24/13	05/24/13	04/24/13	93.80	0.00	93.80	
	1320012-1	CONTRACTOR FEES WOMENS YOGA	05/29/13	06/28/13	05/29/13	132.30	0.00	132.30	
	1320013-1	CONTRACTOR FEES YOGA	05/29/13	06/28/13	05/29/13	81.90	0.00	81.90	308.00
13339-1	NORTHERN COLO CONSTRUCTORS INC 13-1129	EMERGENCY SEWER REPAIR	06/12/13	07/12/13	06/12/13	6,792.50	0.00	6,792.50	
	PP1052413	HARNEY LASTOKA PIPELINE	05/28/13	06/27/13	05/28/13	161,900.70	0.00	161,900.70	
	PP2060713	HARNEY LASTOKA PIPELINE	06/10/13	07/10/13	06/10/13	43,200.00	0.00	43,200.00	211,893.20
1201-1	NORTHERN COLORADO PAPER 287898290	MATFORE RUNNER CCGC	05/10/13	06/09/13	05/10/13	64.99	0.00	64.99	
	287898308	JANITORIAL SUPPLIES LRC	05/10/13	06/09/13	05/10/13	873.60	0.00	873.60	
	288599145	JANITORIAL SUPPLIES CS	05/22/13	06/21/13	05/22/13	174.16	0.00	174.16	
	288694789	BREAKROOM SUPPLIES LIB	05/23/13	06/22/13	05/23/13	80.43	0.00	80.43	
	289053886	BREAKROOM SUPPLIES PD	05/30/13	06/29/13	05/30/13	275.12	0.00	275.12	
	289146284	BREAKROOM SUPPLIES PD	05/31/13	06/30/13	05/31/13	97.99	0.00	97.99	
	289146292	BREAKROOM SUPPLIES CS	05/31/13	06/30/13	05/31/13	97.99	0.00	97.99	1,664.28
11477-1	P.R.O.S. INC LO1310	ADULT SOFTBALL OFFICIALS	05/25/13	06/24/13	05/25/13	214.00	0.00	214.00	214.00
12954-1	PEDIATRIC NURSE CONSULTING SERVICES LTD 053113	NURSE CONSULTING/DELEGATION	05/31/13	06/30/13	05/31/13	150.00	0.00	150.00	150.00
10951-1	PINNACOL ASSURANCE								

City of Louisville
Cash Disbursement Edit List

Batch: 83199 Period: 06/18/13

Vendor/ Remit#	Invoice Number	Description	Invoice Date	Due Date	Discount Date	Invoice Amount	Discount Amount	Payment Amount	Check Amount
	16679531	WORKERS COMP PREMIUM	06/03/13	07/03/13	06/03/13	15,176.00	0.00	15,176.00	15,176.00
12735-1	PLANNED BENEFIT SYSTEMS INC								
	35887	COBRA/FLEX BENEFIT ADMIN FEES	06/05/13	07/05/13	06/05/13	346.25	0.00	346.25	346.25
1224-1	PLM ASPHALT & CONCRETE INC								
	11160	ASPHALT REPAIRS	05/22/13	06/21/13	05/22/13	926.25	0.00	926.25	
	11160	ASPHALT REPAIRS	05/22/13	06/21/13	05/22/13	1,511.25	0.00	1,511.25	
	PP2060713	2013 CRACK SEAL PROJECT	06/10/13	07/10/13	06/10/13	44,182.55	0.00	44,182.55	46,620.05
13636-1	POLAR RAY								
	17133	LIGHTING LRC	05/21/13	06/20/13	05/21/13	30.00	0.00	30.00	
	17277	LIGHTING CCGC	06/04/13	07/04/13	06/04/13	199.90	0.00	199.90	229.90
11329-1	POLYDYNE INC								
	802658	CE-879 POLYMER	05/10/13	06/09/13	05/10/13	5,290.00	0.00	5,290.00	5,290.00
3810-1	POSTMASTER								
	2013-7	UTB PERMIT #4 POSTAGE	06/12/13	07/12/13	06/12/13	1,000.00	0.00	1,000.00	
	2013-7	UTB PERMIT #4 POSTAGE	06/12/13	07/12/13	06/12/13	1,000.00	0.00	1,000.00	2,000.00
700-1	PRAIRIE MOUNTAIN PUBLISHING LLP								
	419200	2013 SPRING CATALOG #314548	04/30/13	05/30/13	04/30/13	6,826.66	0.00	6,826.66	
	59772	JOB POSTING ACCT #324168	05/31/13	06/30/13	05/31/13	293.00	0.00	293.00	7,119.66
3840-1	PREMIER TIRE TERMINAL								
	1565419	TRAILER TIRES UNIT 3207	06/04/13	07/04/13	06/04/13	34.06	0.00	34.06	34.06
99	PENNY IRVIN								
	789863	ACTIVITY REFUND	06/03/13	07/03/13	06/03/13	35.50	0.00	35.50	35.50
6500-1	RECORDED BOOKS LLC								
	74728777	ADULT BOOKS AND MEDIA	05/09/13	06/08/13	05/09/13	181.20	0.00	181.20	
	74729185	ADULT BOOKS AND MEDIA	05/07/13	06/06/13	05/07/13	181.20	0.00	181.20	362.40
5281-1	SAFELITE FULFILLMENT INC								
	00524-191232	WINDSHIELD UNIT 2170	05/29/13	06/28/13	05/29/13	160.00	0.00	160.00	160.00
11306-1	SAFEWARE INC								
	3355907	GAS METER CALIBRATION	05/28/13	06/27/13	05/28/13	95.00	0.00	95.00	95.00
13538-1	SQUARE STATE SKATE								
	1325200-1	CONTRACTOR FEES BEG SKATEBOARD	05/31/13	06/30/13	05/31/13	147.00	0.00	147.00	
	1325201-1	CONTRACTOR FEES INT SKATEBOARD	05/31/13	06/30/13	05/31/13	98.00	0.00	98.00	
	1325202-1	CONTRACTOR FEES SKATEBD CAMP	06/03/13	07/03/13	06/03/13	84.00	0.00	84.00	
	1325205-1	CONTRACTOR FEES SKATEBD CAMP	06/06/13	07/06/13	06/06/13	42.00	0.00	42.00	
	1325206-1	CONTRACTOR FEES SKATEBD CAMP	06/07/13	07/07/13	06/07/13	42.00	0.00	42.00	
	1325207-1	CONTRACTOR FEES SKATEBD CAMP	06/07/13	07/07/13	06/07/13	875.00	0.00	875.00	1,288.00
13673-1	STERLING INFOSYSTEMS INC								
	315852	BACKGROUND CHECKS	05/31/13	06/30/13	05/31/13	1,010.54	0.00	1,010.54	1,010.54
13539-1	TESSARA WATER LLC								
	193	HARNEY LASTOKA DESIGN SERVICES	05/31/13	06/30/13	05/31/13	870.20	0.00	870.20	

City of Louisville
Cash Disbursement Edit List

Batch: 83199 Period: 06/18/13

Vendor/ Remit#	Invoice Number	Description	Invoice Date	Due Date	Discount Date	Invoice Amount	Discount Amount	Payment Amount	Check Amount
	194	HECLA RESERVOIR REVIEW	05/31/13	06/30/13	05/31/13	2,773.18	0.00	2,773.18	3,643.38
7917-1	THE AQUEOUS SOLUTION INC								
	58952	REPAIR VACUUM	06/10/13	07/10/13	06/10/13	1,628.13	0.00	1,628.13	1,628.13
391-1	THE DENVER POST								
	060113	JOB POSTINGS ACCT #079645300	06/01/13	07/01/13	06/01/13	244.80	0.00	244.80	244.80
11100-1	THOUTT BROS CONCRETE CONT INC								
	PP1060713	2013 CONCRETE WORK	06/10/13	07/10/13	06/10/13	2,070.00	0.00	2,070.00	
	PP1060713	2013 CONCRETE WORK	06/10/13	07/10/13	06/10/13	6,454.78	0.00	6,454.78	
	PP1060713	2013 CONCRETE WORK	06/10/13	07/10/13	06/10/13	39,277.62	0.00	39,277.62	47,802.40
4765-1	UNCC								
	21305438	MAY 13 LOCATES #48760	05/31/13	06/30/13	05/31/13	691.12	0.00	691.12	691.12
13426-1	UNIQUE MANAGEMENT SERVICES INC								
	237481	COLLECTION SERVICES	05/01/13	05/31/13	05/01/13	116.35	0.00	116.35	116.35
13241-1	UNITED REPROGRAPHIC SUPPLY INC								
	0292819-IN	QTR USAGE FEE OCE PRINTER	05/20/13	06/19/13	05/20/13	27.93	0.00	27.93	27.93
11087-1	UNITED SITE SERVICES								
	114-1239094	TOILET RENTAL CCGC	04/30/13	05/30/13	04/30/13	331.00	0.00	331.00	
	114-1275177	TOILET RENTAL HERITAGE PARK	05/19/13	06/18/13	05/19/13	188.01	0.00	188.01	
	114-1275229	TOILET RENTAL ENRIETTO FIELD	05/19/13	06/18/13	05/19/13	165.51	0.00	165.51	
	114-1275230	TOILET RENTAL LES FIELD	05/19/13	06/18/13	05/19/13	165.51	0.00	165.51	
	114-1275301	TOILET RENTAL SKATE PARK	05/19/13	06/18/13	05/19/13	188.01	0.00	188.01	
	114-1275306	TOILET RENTAL MINERS FIELD	05/19/13	06/18/13	05/19/13	188.01	0.00	188.01	
	114-1275312	TOILET RENTAL CLEO MUDROCK	05/19/13	06/18/13	05/19/13	188.01	0.00	188.01	
	114-1275320	TOILET RENTAL CENTENNIAL PARK	05/19/13	06/18/13	05/19/13	188.01	0.00	188.01	
	114-1296401	TOILET RENTAL HARPER LAKE	05/29/13	06/28/13	05/29/13	188.01	0.00	188.01	1,790.08
7826-1	UPSTART								
	4953915	SRP PROGRAM MATERIALS	04/29/13	05/29/13	04/29/13	167.64	0.00	167.64	167.64
10960-1	VANCE BROTHERS INC								
	AC32085	2013 MASTIC PROGRAM MATERIAL	06/05/13	07/05/13	06/05/13	6,300.00	0.00	6,300.00	
	AC32086	2013 MASTIC MACHINE RENTAL	06/05/13	07/05/13	06/05/13	2,000.00	0.00	2,000.00	8,300.00
11094-1	WESTERN DISPOSAL SERVICES								
	060113CITY	MAY 13 CITY TRASH SERVICE	06/01/13	07/01/13	06/01/13	1,545.75	0.00	1,545.75	
	060113CITY	MAY 13 CITY TRASH SERVICE	06/01/13	07/01/13	06/01/13	97.75	0.00	97.75	
	060113CITY	MAY 13 CITY TRASH SERVICE	06/01/13	07/01/13	06/01/13	335.95	0.00	335.95	1,979.45
5080-1	WHITESIDE'S BOOTS								
	158778	SAFETY BOOTS COPELAND	05/01/13	05/31/13	05/01/13	134.99	0.00	134.99	
	158779	SAFETY BOOTS TEETZEL	05/01/13	05/31/13	05/01/13	149.99	0.00	149.99	284.98
5115-1	WL CONTRACTORS INC								
	21695	MAY 13 TRAFFIC SIGNAL MAINT	06/06/13	07/06/13	06/06/13	1,992.00	0.00	1,992.00	1,992.00
10884-1	WORD OF MOUTH CATERING INC								

City of Louisville
Cash Disbursement Edit List

Batch: 83199 Period: 06/18/13

Vendor/ Remit#	Invoice Number	Description	Invoice Date	Due Date	Discount Date	Invoice Amount	Discount Amount	Payment Amount	Check Amount
	2013-11	MEAL SITE PROG 5/28-6/7/13	06/07/13	07/07/13	06/07/13	1,462.50	0.00	1,462.50	1,462.50
11324-1	XCEL ENERGY								
	370807790	MAY 13 SPRINKLERS	06/03/13	07/03/13	06/03/13	117.80	0.00	117.80	117.80
						-----	-----	-----	-----
		BANK TOTAL PAYMENTS				556,907.53	0.00	556,907.53	556,907.53
						-----	-----	-----	-----
		GRAND TOTAL PAYMENTS				556,907.53	0.00	556,907.53	556,907.53

CITY OF LOUISVILLE
PURCHASING CARD SUMMARY
STATEMENT PERIOD 04/20/13 - 05/21/13

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
1670 BROADWAY DPW PARK	DENVER	AARON DEJONG	CITY MANAGER	05/09/2013	10.00
ACCUWEATHER INC	08142358540	KURT KOWAR	PUBLIC WORKS	05/15/2013	7.95
ADM/SHOP DENVER MUSEUM	DENVER	AMANDA PERERA	REC CENTER	05/15/2013	130.00
ADOLPH KIEFER AND ASSO	847-8728866	JANET COLE	REC CENTER	04/24/2013	638.20
AEROSUDS	BROOMFIELD	MASON THOMPSON	OPERATIONS	05/09/2013	-515.00
AEROSUDS	BROOMFIELD	MASON THOMPSON	OPERATIONS	05/03/2013	850.00
ALBERTSONS #0812	LOUISVILLE	JAY LANPHERE	POLICE	05/19/2013	7.18
ALBERTSONS #0812	LOUISVILLE	AMANDA PERERA	REC CENTER	05/15/2013	50.00
ALBERTSONS #0812	LOUISVILLE	KIM CONTINI	REC CENTER	05/15/2013	30.74
ALBERTSONS #0812	LOUISVILLE	LINDA PARKER	REC CENTER	05/07/2013	10.14
ALBERTSONS #0812	LOUISVILLE	SIDNEY COPELAND	WATER	05/02/2013	9.39
ALBERTSONS #0812	LOUISVILLE	LINDA PARKER	REC CENTER	05/02/2013	21.45
ALBERTSONS #0812	LOUISVILLE	POLLY A BOYD	CITY MANAGER	04/29/2013	14.15
ALBERTSONS #0812	LOUISVILLE	FRANCIS H TRICKEL	WATER	04/25/2013	19.99
ALBERTSONS #0812	LOUISVILLE	MEREDYTH MUTH	CITY MANAGER	04/25/2013	12.87
ALBERTSONS #0812	LOUISVILLE	ANGIE FERGUSON	REC CENTER	04/25/2013	25.00
ALBERTSONS #0812	LOUISVILLE	KATIE BEASLEY	REC CENTER	04/24/2013	22.98
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	ANGIE FERGUSON	REC CENTER	05/17/2013	6.51
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	LAUREN HEPP	REC CENTER	05/14/2013	113.72
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	LAUREN HEPP	REC CENTER	05/14/2013	27.54
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	LAUREN HEPP	REC CENTER	05/13/2013	5.11
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	LAUREN HEPP	REC CENTER	05/13/2013	14.06
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	ANN STOFFEL	LIBRARY	05/13/2013	4.30
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	AMANDA PERERA	REC CENTER	05/09/2013	34.95
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	LINDA PARKER	REC CENTER	05/05/2013	26.49
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	MONICA PATTISON	LIBRARY	04/30/2013	29.50
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	ERIC JESSE	PUBLIC WORKS	04/25/2013	243.96
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	ERIC JESSE	PUBLIC WORKS	04/24/2013	165.82
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	ERIC JESSE	PUBLIC WORKS	04/24/2013	129.98
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	ANN STOFFEL	LIBRARY	04/24/2013	79.11
AMAZON MKTPLACE PMTS	AMZN.COM/BILL	ERIC JESSE	PUBLIC WORKS	04/23/2013	135.49
AMSAN #420	08565333261	ROBERT ERICHSEN	PARKS	05/13/2013	141.59
AMSAN #420	08565333261	ROBERT ERICHSEN	PARKS	05/03/2013	277.72
APPLIED IND TECH 0714	303-3759696	GLEN SIEDENBURG	WATER	05/08/2013	653.12
APPLIED IND TECH 0714	303-3759696	DONALD PEARCE	WATER	05/08/2013	653.12
AQUAGEAR INC.	WEST PALM BEA	JANET COLE	REC CENTER	04/25/2013	329.50
ARC*SERVICES/TRAINING	800-733-2767	JANET COLE	REC CENTER	05/20/2013	54.00
ARC*SERVICES/TRAINING	800-733-2767	AMANDA PERERA	REC CENTER	05/16/2013	70.00

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
ARC*SERVICES/TRAINING	800-733-2767	KAYLA FEENEY	REC CENTER	05/07/2013	152.00
ARC*SERVICES/TRAINING	800-733-2767	KAYLA FEENEY	REC CENTER	05/01/2013	500.00
ARC*SERVICES/TRAINING	800-733-2767	KAYLA FEENEY	REC CENTER	04/26/2013	90.00
ARROWHEAD AWARDS	BOULDER	CATHERINE JEPSON	PARKS	05/07/2013	144.00
AT&T *287237537387	08003310500	DIANE M KREAGER	FINANCE	05/06/2013	37.04
AT&T DATA	08003310500	CRAIG DUFFIN	PUBLIC WORKS	05/19/2013	30.00
AT&T DATA	08003310500	KURT KOWAR	PUBLIC WORKS	05/01/2013	30.00
AT&T DATA	08003310500	CRAIG DUFFIN	PUBLIC WORKS	04/24/2013	30.00
AT&T DATA	08003310500	CRAIG DUFFIN	PUBLIC WORKS	04/19/2013	30.00
ATOMIC CAR WASH QPS	LOUISVILLE	MATT LOOMIS	PARKS	04/26/2013	9.00
AV NOW, INC	SANTA CRUZ	PEGGY JONES	REC CENTER	04/24/2013	744.07
AV TECH ELEC INC	GOLDEN	MARGARITA SUBIA	POLICE	04/25/2013	70.00
AV TECH ELEC INC	GOLDEN	RON CHOATE	OPERATIONS	04/22/2013	10.50
AV TECH ELEC INC	GOLDEN	RON CHOATE	OPERATIONS	04/22/2013	54.75
AMAZON.COM	AMZN.COM/BILL	ANGIE FERGUSON	REC CENTER	05/19/2013	105.89
AMAZON.COM	AMZN.COM/BILL	ANN STOFFEL	LIBRARY	05/18/2013	13.98
AMAZON.COM	AMZN.COM/BILL	ANN STOFFEL	LIBRARY	05/18/2013	14.99
AMAZON.COM	AMZN.COM/BILL	ANN STOFFEL	LIBRARY	05/17/2013	15.20
AMAZON.COM	AMZN.COM/BILL	LAUREN HEPP	REC CENTER	05/14/2013	7.02
AMAZON.COM	AMZN.COM/BILL	LAUREN HEPP	REC CENTER	05/11/2013	43.89
AMAZON.COM	AMZN.COM/BILL	ANN STOFFEL	LIBRARY	05/07/2013	78.53
AMAZON.COM	AMZN.COM/BILL	ANN STOFFEL	LIBRARY	05/02/2013	30.79
AMAZON.COM	AMZN.COM/BILL	ANN STOFFEL	LIBRARY	05/01/2013	-2.00
AMAZON.COM	AMZN.COM/BILL	ANN STOFFEL	LIBRARY	04/30/2013	46.97
AMAZON.COM	AMZN.COM/BILL	ANN STOFFEL	LIBRARY	04/30/2013	18.99
AMAZON.COM	AMZN.COM/BILL	ANN STOFFEL	LIBRARY	04/24/2013	43.79
AMAZON.COM	AMZN.COM/BILL	RIP HOWE	IT	04/24/2013	55.02
B & G EQUIPMENT INC	09703522288	MASON THOMPSON	OPERATIONS	04/30/2013	109.50
BARNES&NOBLE*COM	800-843-2665	RICHARD S LAMBORNE	LIBRARY	04/28/2013	2.00
BARNES&NOBLE*COM	800-843-2665	RICHARD S LAMBORNE	LIBRARY	04/28/2013	2.99
BARNES&NOBLE*COM	800-843-2665	RICHARD S LAMBORNE	LIBRARY	04/28/2013	2.00
BARNES&NOBLE*COM	800-843-2665	RICHARD S LAMBORNE	LIBRARY	04/28/2013	2.99
BEST MATERIALS LLC	602-272-8128	DAVID SZABADOS	FACILITIES	04/25/2013	78.72
BJ'S RESTAURANTS 532	BOULDER	JEFF LEBECK	OPERATIONS	04/30/2013	53.27
BLACKJACK PIZZA	LOUISVILLE	PEGGY JONES	REC CENTER	05/03/2013	133.50
BLACKJACK PIZZA	LOUISVILLE	AMANDA PERERA	REC CENTER	05/02/2013	45.58
BOULDER AREA HUM RES A	303-443-3463	KATHLEEN HIX	HUMAN RESOURCES	05/02/2013	30.00
BOULDER AREA HUM RES A	303-443-3463	KATHLEEN HIX	HUMAN RESOURCES	05/02/2013	40.00
BOULDER AREA HUM RES A	303-443-3463	KATHLEEN HIX	HUMAN RESOURCES	05/02/2013	40.00
BOULDER AREA HUM RES A	303-443-3463	KATHLEEN HIX	HUMAN RESOURCES	05/02/2013	40.00
BOULDER AREA HUM RES A	303-443-3463	KATHLEEN HIX	HUMAN RESOURCES	04/25/2013	65.00
BOULDER PARKING-CAGID	BOULDER	AARON DEJONG	CITY MANAGER	05/15/2013	2.25

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
BOULDER PARKING-CAGID	BOULDER	DAVID SZABADOS	FACILITIES	04/23/2013	2.50
BOULDER TOYOTA	BOULDER	RON CHOATE	OPERATIONS	04/24/2013	36.23
BOUND TO STAY BOUND BO	800-6376586	ANN STOFFEL	LIBRARY	05/17/2013	105.66
BOUND TO STAY BOUND BO	800-6376586	ANN STOFFEL	LIBRARY	04/26/2013	531.22
BOYER COFFEE COMPANY I	3032893345	DAWN BURGESS	CITY MANAGER	05/10/2013	441.45
C.G.R.S., INC.	FORT COLLINS	ANGELA NORENE	OPERATIONS	05/13/2013	25.00
CALIFORNIA CONTRACTORS	VAN NUYS	DONALD PEARCE	WATER	05/10/2013	119.40
CANTEEN REFRES74052176	DENVER	POLLY A BOYD	CITY MANAGER	05/15/2013	99.45
CBI ONLINE	08008820757	KATHLEEN HIX	HUMAN RESOURCES	05/09/2013	6.85
CDW GOVERNMENT	800-750-4239	RIP HOWE	IT	05/07/2013	170.96
CDW GOVERNMENT	800-750-4239	RIP HOWE	IT	05/06/2013	44.54
CDW GOVERNMENT	800-750-4239	RIP HOWE	IT	04/26/2013	39.50
CDW GOVERNMENT	800-750-4239	RIP HOWE	IT	04/25/2013	231.34
CENTENNIAL PRINTING CO	LOUISVILLE	LARISSA COX	REC CENTER	05/14/2013	101.75
CENTENNIAL PRINTING CO	LOUISVILLE	JANET COLE	REC CENTER	05/14/2013	239.95
CENTENNIAL PRINTING CO	LOUISVILLE	PENNEY BOLTE	SALES TAX	04/25/2013	591.92
CENTENNIAL PRINTING CO	LOUISVILLE	PENNEY BOLTE	SALES TAX	04/24/2013	796.59
CENTENNIAL PRINTING CO	LOUISVILLE	DAWN BURGESS	CITY MANAGER	04/23/2013	139.00
CENTENNIAL PRINTING CO	LOUISVILLE	JENNI DUNCAN	POLICE	04/22/2013	199.00
CENTER POINT LARGE PRI	KNOX	ANN STOFFEL	LIBRARY	05/13/2013	88.68
CHEF KING	LOUISVILLE	MONROE D DUNN	OPERATIONS	05/10/2013	11.10
CHEF KING	LOUISVILLE	MONROE D DUNN	OPERATIONS	04/23/2013	7.52
CHURCHICH RECREATION E	303-530-4414	PAUL BORTH	REC CENTER	05/14/2013	125.00
CITY OF BRIGHTON-RE	BRIGHTON	LAUREN HEPP	REC CENTER	05/01/2013	168.75
CLASSIC CABINETS AND D	720-8871308	KATHY MARTIN	REC CENTER	05/15/2013	849.79
CLASSIC CABINETS AND D	720-8871308	KATHY MARTIN	REC CENTER	05/15/2013	333.48
COLORADO ASSOCIATION O	303-7509764	BRUCE GOODMAN	POLICE	05/06/2013	480.00
COLORADO ASSOCIATION O	303-7509764	JAY LANPHERE	POLICE	04/30/2013	100.00
COLORADO PARKS AND REC	303-2310943	AMANDA PERERA	REC CENTER	05/07/2013	30.00
COLORADO PARKS AND REC	303-2310943	KATIE BEASLEY	REC CENTER	05/03/2013	72.00
COMCAST CABLE COMM	800-COMCAST	MONICA PATTISON	LIBRARY	05/16/2013	111.32
COMCAST CABLE COMM	800-COMCAST	MONICA PATTISON	LIBRARY	05/10/2013	154.64
COMCAST CABLE COMM	800-COMCAST	MONICA PATTISON	LIBRARY	04/26/2013	106.95
COMCAST CABLE COMM	800-COMCAST	DIANE M KREAGER	FINANCE	04/25/2013	3.98
COMCAST CABLE COMM	800-COMCAST	DIANE M KREAGER	FINANCE	04/25/2013	3.98
COMCAST CABLE COMM	800-COMCAST	POLLY A BOYD	CITY MANAGER	04/22/2013	233.50
CONCEPT2 CTS INC	877-8878014	KATHY MARTIN	REC CENTER	05/02/2013	12.70
CONOCO 10082543	LOUISVILLE	BENJAMIN KURTZ	POLICE	04/25/2013	100.00
COURTYARD BY MARRIOTT	LOUISVILLE	HUGO ROMERO	OPERATIONS	04/23/2013	13.00
COZY CORNER TOWING	LAFAYETTE	ANGELA NORENE	OPERATIONS	05/13/2013	83.00
CPS DISTRIBUTORS #1	BOULDER	MATT LOOMIS	PARKS	05/16/2013	351.25
CPS DISTRIBUTORS #1	BOULDER	GLEN SIEDENBURG	WATER	05/10/2013	306.79

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
CPS DISTRIBUTORS #1	BOULDER	DAVID ALDERS	PARKS	05/10/2013	84.97
CPS DISTRIBUTORS #1	BOULDER	STEVE HITE	OPERATIONS	05/10/2013	586.00
CPS DISTRIBUTORS #1	BOULDER	MATT LOOMIS	PARKS	05/10/2013	30.39
CPS DISTRIBUTORS #19	WESTMINSTER	VICKIE ILKO	OPERATIONS	05/15/2013	298.81
CRAIGSLIST.ORG	04155666394	KATHLEEN HIX	HUMAN RESOURCES	05/10/2013	25.00
CRAIGSLIST.ORG	04155666394	KATHLEEN HIX	HUMAN RESOURCES	04/27/2013	25.00
DAILY CAMERA	BOULDER	DIANE M KREAGER	FINANCE	05/13/2013	1,137.72
DAILY CAMERA SUBSCRIPT	303-4443444	DAWN BURGESS	CITY MANAGER	05/06/2013	11.14
DANA KEPNER COMPANY/HD	DENVER	JEFF LEBECK	OPERATIONS	05/13/2013	842.52
DASH MEDICAL GLOVES	FRANKLIN	BRUCE GOODMAN	POLICE	05/06/2013	121.80
DATATECHSTOR2488797711	TROY	RIP HOWE	IT	04/18/2013	908.64
DBC IRRIGATION SUPPLY	770-8817711	DAVID ALDERS	PARKS	05/15/2013	620.66
DBC IRRIGATION SUPPLY	770-8817711	MATT LOOMIS	PARKS	05/02/2013	109.31
DIAMOND 652 SHAMROCK	LOUISVILLE	DAVE HINZ	POLICE	04/21/2013	20.01
DICE INC	08773863323	KATHLEEN HIX	HUMAN RESOURCES	04/27/2013	395.00
DUNGAREES	05734432565	TONY DESANTIS	OPERATIONS	05/02/2013	62.94
EB *RMAEE MAY 2013 LUN	8003508850	DAVID SZABADOS	FACILITIES	05/14/2013	20.00
ECHTER'S GARDEN CENTER	ARVADA	BOB BERNHARDT	PARKS	05/20/2013	711.66
ECHTER'S GARDEN CENTER	ARVADA	BOB BERNHARDT	PARKS	05/07/2013	736.41
ECHTER'S GARDEN CENTER	ARVADA	BOB BERNHARDT	PARKS	05/07/2013	-271.78
ECHTER'S GARDEN CENTER	ARVADA	BOB BERNHARDT	PARKS	05/06/2013	1,000.00
ECONOMY HANDICRAFTS	07184319300	AMANDA PERERA	REC CENTER	05/13/2013	41.96
ECONOMY HANDICRAFTS	07184319300	AMANDA PERERA	REC CENTER	05/06/2013	149.78
EJ USA DENVER	DENVER	JEFF LEBECK	OPERATIONS	04/26/2013	248.00
ENGINEERED MECHANICAL	303-5341600	DAVID SZABADOS	FACILITIES	04/22/2013	240.00
ENGINEERSUPPLY COM	800-5918907	ERIC JESSE	PUBLIC WORKS	05/03/2013	34.24
FASTENAL COMPANY01	LOUISVILLE	MASON THOMPSON	OPERATIONS	05/20/2013	26.07
FASTENAL COMPANY01	LOUISVILLE	GLEN SIEDENBURG	WATER	05/09/2013	108.94
FASTENAL COMPANY01	LOUISVILLE	MASON THOMPSON	OPERATIONS	05/08/2013	177.29
FASTENAL COMPANY01	LOUISVILLE	FRANCIS H TRICKEL	WATER	05/03/2013	165.89
FASTENAL COMPANY01	LOUISVILLE	GLEN SIEDENBURG	WATER	05/02/2013	52.37
FASTENAL COMPANY01	LOUISVILLE	MASON THOMPSON	OPERATIONS	05/01/2013	99.68
FASTENAL COMPANY01	LOUISVILLE	MASON THOMPSON	OPERATIONS	04/25/2013	70.77
FASTENAL COMPANY01	LOUISVILLE	STEVE HITE	OPERATIONS	04/24/2013	33.26
FEDEXOFFICE 00007427	LOUISVILLE	MIKE ABROMOWICH	POLICE	05/09/2013	9.95
FEDEXOFFICE 00007427	LOUISVILLE	CATHERINE JEPSON	PARKS	05/01/2013	72.00
FODOR BILLIARDS-N DENV	THORNTON	MIKE THOMPSON	FACILITIES	04/29/2013	18.00
FREDPRYOR CAREERTRACK	800-5563012	PHIL LIND	FACILITIES	04/30/2013	79.00
FREDPRYOR CAREERTRACK	800-5563012	MIKE THOMPSON	FACILITIES	04/30/2013	79.00
FRONTIER	FAREFAMILIES	AARON DEJONG	CITY MANAGER	05/07/2013	280.20
FSH COMMUNICATIONS	3122699937	DIANE M KREAGER	FINANCE	05/14/2013	70.00
GENERAL AIR SERVICE ZU	303-8927003	DENNIS COYNE	PARKS	04/22/2013	8.00

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
GENERAL AIR SERVICE ZU	303-8927003	DENNIS COYNE	PARKS	04/22/2013	7.23
GEORGE T SANDERS 09	LOUISVILLE	BRIAN SINNER	PARKS	05/20/2013	161.65
GOLDEN EUROPE RESTAURA	ARVADA	KATIE BEASLEY	REC CENTER	05/02/2013	24.20
GREY HOUSE PUBLISHING	518-7898700	ANN STOFFEL	LIBRARY	05/06/2013	420.00
HACH COMPANY	LOVELAND	TANNER THORSON	WASTEWATER	05/09/2013	97.04
HACH COMPANY	LOVELAND	ROBERT CARRA	WATER	05/03/2013	67.09
HACH COMPANY	LOVELAND	ROBERT CARRA	WATER	05/01/2013	649.77
HALFMOON EDUCATION	ALTOONA	ANGELA NORENE	OPERATIONS	04/24/2013	538.00
HALFMOON EDUCATION	ALTOONA	ANGELA NORENE	OPERATIONS	04/24/2013	747.00
HOBART SERVICE-W	09373323000	KATIE BEASLEY	REC CENTER	04/26/2013	267.50
HOBBY LOBBY #21	LOUISVILLE	KRISTEN PORTER	REC CENTER	05/14/2013	19.99
HOBBY LOBBY #21	LOUISVILLE	KIM CONTINI	REC CENTER	05/14/2013	69.17
HOBBY LOBBY #21	LOUISVILLE	LARISSA COX	REC CENTER	05/08/2013	39.37
HOBBY LOBBY #21	LOUISVILLE	KATIE BEASLEY	REC CENTER	05/08/2013	100.00
HOBBY LOBBY #21	LOUISVILLE	DIANE EVANS	REC CENTER	04/25/2013	20.87
HOBBY LOBBY #21	LOUISVILLE	LARISSA COX	REC CENTER	04/24/2013	5.99
HOBBY LOBBY #21	LOUISVILLE	CATHERINE JEPSON	PARKS	04/19/2013	9.96
HOBBY LOBBY #21	LOUISVILLE	BETH BARRETT	LIBRARY	04/18/2013	9.95
HOLIDAY INNS	GREELEY	RYAN MORRIS	POLICE	05/17/2013	308.00
ID EDGE INC	303-6650405	JULIE SEYDEL	REC CENTER	04/24/2013	502.20
ILLUMINATING ENGINEERI	NEW YORK	DAVID SZABADOS	FACILITIES	05/09/2013	170.00
INSTANT PRINTS	LOUISVILLE	KATIE BEASLEY	REC CENTER	05/03/2013	138.00
INSTANT PRINTS	LOUISVILLE	HUGO ROMERO	OPERATIONS	05/02/2013	54.00
INSTANT PRINTS	LOUISVILLE	JANET COLE	REC CENTER	04/18/2013	273.02
INT*ROCKY MOUNTAIN WIL	KEENESBURG	KATIE BEASLEY	REC CENTER	04/24/2013	345.00
ISA -ROCKY MTN CHAPTER	GREENWD VI	CHRIS LICHTY	PARKS	05/13/2013	50.00
JAX OUTDOOR GEAR	LAFAYETTE	LYNN TENNANT	BUILDING SAFETY	05/16/2013	-131.99
JAX OUTDOOR GEAR	LAFAYETTE	KATHY MARTIN	REC CENTER	04/26/2013	11.45
JAX OUTDOOR GEAR	LAFAYETTE	LYNN TENNANT	BUILDING SAFETY	04/25/2013	131.99
JAX RANCH & HOME	LAFAYETTE	DANIEL REBSTOCK	WASTEWATER	05/15/2013	150.00
JAX RANCH & HOME	LAFAYETTE	DANIEL REBSTOCK	WASTEWATER	05/15/2013	349.90
JAX RANCH & HOME	LAFAYETTE	DANIEL REBSTOCK	WASTEWATER	05/15/2013	150.00
JAX RANCH & HOME	LAFAYETTE	DANIEL REBSTOCK	WASTEWATER	05/15/2013	150.00
JAX RANCH & HOME	LAFAYETTE	DANIEL REBSTOCK	WASTEWATER	05/15/2013	-150.00
JAX RANCH & HOME	LAFAYETTE	VICKIE ILKO	OPERATIONS	05/09/2013	10.99
JAX RANCH & HOME	LAFAYETTE	MIKE THOMPSON	FACILITIES	05/03/2013	86.96
JAX RANCH & HOME	LAFAYETTE	CATHERINE JEPSON	PARKS	04/26/2013	29.90
KAISER LOCK & KEY	LOUISVILLE	CATHERINE JEPSON	PARKS	04/19/2013	13.50
KING SOOPERS #0013	LOUISVILLE	ROBERT ERICHSEN	PARKS	05/20/2013	34.86
KING SOOPERS #0013	LOUISVILLE	ANGIE FERGUSON	REC CENTER	05/20/2013	134.62
KING SOOPERS #0013	LOUISVILLE	PAUL BREMSER	WASTEWATER	05/15/2013	33.06
KING SOOPERS #0013	LOUISVILLE	JEFF LEBECK	OPERATIONS	05/15/2013	3.48

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
KING SOOPERS #0013	LOUISVILLE	ANGIE FERGUSON	REC CENTER	05/13/2013	118.69
KING SOOPERS #0013	LOUISVILLE	KATIE BEASLEY	REC CENTER	05/11/2013	41.94
KING SOOPERS #0013	LOUISVILLE	ANGIE FERGUSON	REC CENTER	05/09/2013	23.97
KING SOOPERS #0013	LOUISVILLE	DONALD PEARCE	WATER	05/06/2013	63.24
KING SOOPERS #0013	LOUISVILLE	ANGIE FERGUSON	REC CENTER	05/06/2013	126.50
KING SOOPERS #0013	LOUISVILLE	EMILY SNYDER	REC CENTER	05/02/2013	233.29
KING SOOPERS #0013	LOUISVILLE	PEGGY JONES	REC CENTER	05/02/2013	12.76
KING SOOPERS #0013	LOUISVILLE	MEREDYTH MUTH	CITY MANAGER	04/29/2013	14.17
KING SOOPERS #0013	LOUISVILLE	ANGIE FERGUSON	REC CENTER	04/29/2013	7.50
KING SOOPERS #0013	LOUISVILLE	ANGIE FERGUSON	REC CENTER	04/29/2013	106.69
KING SOOPERS #0013	LOUISVILLE	EMILY SNYDER	REC CENTER	04/26/2013	209.28
KING SOOPERS #0013	LOUISVILLE	JESSE DEGRAW	REC CENTER	04/26/2013	112.03
KING SOOPERS #0013	LOUISVILLE	DIANE EVANS	REC CENTER	04/25/2013	37.83
KING SOOPERS #0013	LOUISVILLE	ANGIE FERGUSON	REC CENTER	04/22/2013	177.35
KING SOOPERS #0013	LOUISVILLE	EMILY SNYDER	REC CENTER	04/19/2013	216.29
KING SOOPERS #0013	LOUISVILLE	CRAIG DUFFIN	PUBLIC WORKS	04/19/2013	28.14
KING SOOPERS #0613 FUE	LOUISVILLE	PHIL LIND	FACILITIES	05/11/2013	39.96
KWAL PAINT #68	LONGMONT	BRIAN SINNER	PARKS	04/29/2013	699.00
L.L. JOHNSON DIST	DENVER	RON CHOATE	OPERATIONS	05/15/2013	61.60
L.L. JOHNSON DIST	DENVER	BRIAN SINNER	PARKS	05/09/2013	845.20
L.L. JOHNSON DIST	DENVER	MASON THOMPSON	OPERATIONS	05/08/2013	117.11
L.L. JOHNSON DIST	DENVER	MASON THOMPSON	OPERATIONS	05/03/2013	112.68
L.L. JOHNSON DIST	DENVER	MASON THOMPSON	OPERATIONS	05/03/2013	282.57
LAMARS DONUTS # 45	LOUISVILLE	JAY LANPHERE	POLICE	05/19/2013	25.77
LE PEEP MCCASLIN	LOUISVILLE	TONY DESANTIS	OPERATIONS	04/23/2013	40.03
LEWAN & ASSOCIATES INC	303-759-5440	DIANE M KREAGER	FINANCE	05/09/2013	2,554.80
LEXISNEXIS RISK MGT	08883328244	BILL KINGSTON	POLICE	05/02/2013	51.45
LIBERTY BELL TELECOM	303-831-1977	DIANE M KREAGER	FINANCE	04/30/2013	934.56
LIGHTNING MOBILE	DENVER	JEFF LEBECK	OPERATIONS	05/15/2013	232.88
LONGS PEAK EQUIP CO	LONGMONT	RON CHOATE	OPERATIONS	05/07/2013	-108.17
LONGS PEAK EQUIP CO	LONGMONT	RON CHOATE	OPERATIONS	04/29/2013	356.94
LOWES #00220*	LOUISVILLE	BRIAN SINNER	PARKS	05/20/2013	26.21
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	05/20/2013	17.74
LOWES #00220*	LOUISVILLE	JEFF LEBECK	OPERATIONS	05/20/2013	23.46
LOWES #00220*	LOUISVILLE	SIDNEY COPELAND	WATER	05/17/2013	159.00
LOWES #00220*	LOUISVILLE	CATHERINE JEPSON	PARKS	05/16/2013	11.96
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	05/16/2013	2.36
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	05/14/2013	13.06
LOWES #00220*	LOUISVILLE	FRANCIS H TRICKEL	WATER	05/11/2013	18.46
LOWES #00220*	LOUISVILLE	MATTHEW E TRUJILLO	POLICE	05/11/2013	36.67
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	05/10/2013	26.62
LOWES #00220*	LOUISVILLE	JEFF LEBECK	OPERATIONS	05/10/2013	16.80

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
LOWES #00220*	LOUISVILLE	GLEN SIEDENBURG	WATER	05/09/2013	203.73
LOWES #00220*	LOUISVILLE	ROBERT ERICHSEN	PARKS	05/09/2013	41.84
LOWES #00220*	LOUISVILLE	HUGO ROMERO	OPERATIONS	05/08/2013	34.94
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	05/08/2013	64.62
LOWES #00220*	LOUISVILLE	HUGO ROMERO	OPERATIONS	05/07/2013	29.24
LOWES #00220*	LOUISVILLE	PEGGY JONES	REC CENTER	05/07/2013	1.48
LOWES #00220*	LOUISVILLE	KATHLEEN D LORENZO	PARKS	05/07/2013	9.86
LOWES #00220*	LOUISVILLE	RUSSELL ELLIOTT	WATER	05/05/2013	9.14
LOWES #00220*	LOUISVILLE	GLEN SIEDENBURG	WATER	05/04/2013	25.61
LOWES #00220*	LOUISVILLE	FRANCIS H TRICKEL	WATER	05/04/2013	2.50
LOWES #00220*	LOUISVILLE	VICKIE ILKO	OPERATIONS	05/03/2013	1.48
LOWES #00220*	LOUISVILLE	BRIAN SINNER	PARKS	05/02/2013	22.94
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	05/02/2013	11.54
LOWES #00220*	LOUISVILLE	DAVE NICHOLS	OPERATIONS	05/01/2013	2.58
LOWES #00220*	LOUISVILLE	DENNIS COYNE	PARKS	05/01/2013	10.32
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	04/30/2013	30.12
LOWES #00220*	LOUISVILLE	ALLAN GILL	PARKS	04/29/2013	20.54
LOWES #00220*	LOUISVILLE	BOB BERNHARDT	PARKS	04/29/2013	102.92
LOWES #00220*	LOUISVILLE	GLEN SIEDENBURG	WATER	04/24/2013	93.75
LOWES #00220*	LOUISVILLE	BRIAN SINNER	PARKS	04/24/2013	77.94
LOWES #00220*	LOUISVILLE	BRIAN SINNER	PARKS	04/24/2013	40.88
LOWES #00220*	LOUISVILLE	CATHERINE JEPSON	PARKS	04/24/2013	38.97
LOWES #00220*	LOUISVILLE	KATIE BEASLEY	REC CENTER	04/24/2013	125.33
LOWES #00220*	LOUISVILLE	DONALD PEARCE	WATER	04/23/2013	43.95
LOWES #00220*	LOUISVILLE	DONALD PEARCE	WATER	04/22/2013	9.48
LOWES #00220*	LOUISVILLE	DONALD PEARCE	WATER	04/21/2013	10.22
LOWES #00220*	LOUISVILLE	DONALD PEARCE	WATER	04/21/2013	27.34
LOWES #00220*	LOUISVILLE	DONALD PEARCE	WATER	04/21/2013	-13.08
LOWES #00220*	LOUISVILLE	PHIL LIND	FACILITIES	04/19/2013	9.98
LOWES #00220*	LOUISVILLE	MIKE THOMPSON	FACILITIES	04/19/2013	15.98
LOWES #01989*	WESTMINSTER	LYNN TENNANT	BUILDING SAFETY	04/27/2013	24.87
MCAFFEE *	877-695-6442	DIANE M KREAGER	FINANCE	05/17/2013	217.80
MCCANDLESS TRUCK CENTE	888-2457950	RON CHOATE	OPERATIONS	05/16/2013	58.24
MCCANDLESS TRUCK CENTE	888-2457950	MASON THOMPSON	OPERATIONS	05/15/2013	233.62
MCCANDLESS TRUCK CENTE	888-2457950	MASON THOMPSON	OPERATIONS	04/30/2013	89.66
MCCANDLESS TRUCK CENTE	888-2457950	MASON THOMPSON	OPERATIONS	04/25/2013	89.66
MGM GRAND HOTEL	LAS VEGAS	MALCOLM H FLEMING	CITY MANAGER	04/21/2013	144.48
MGM GRAND HOTEL	LAS VEGAS	MALCOLM H FLEMING	CITY MANAGER	04/21/2013	144.48
MGM GRAND HOTEL	LAS VEGAS	AARON DEJONG	CITY MANAGER	04/21/2013	144.48
MICHAELS #2059	SUPERIOR	KIM CONTINI	REC CENTER	05/15/2013	70.64
MICHAELS #2059	SUPERIOR	LINDA PARKER	REC CENTER	05/02/2013	20.96
MIMIS CAFE 42	GOLDEN	TONY DESANTIS	OPERATIONS	04/19/2013	19.18

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
MIRACLE RECREA EQUIP C	04172356816	KATHLEEN D LORENZO	PARKS	05/08/2013	381.65
MIRACLE RECREA EQUIP C	04172356816	KATHLEEN D LORENZO	PARKS	04/25/2013	141.11
MMM ROCKY MTN DIV OFFI	WESTMINSTER	ANGELA NORENE	OPERATIONS	05/13/2013	46.92
MOBILE TRAINING TEAM,L	EDMOND	MIKE ABROMOWICH	POLICE	05/06/2013	500.00
MODERN BODY DESIGN	03103926887	JESSE DEGRAW	REC CENTER	05/14/2013	67.90
MONSTER MURAL LLC	NORTH SALT LA	AMANDA PERERA	REC CENTER	04/26/2013	89.00
MURDOCHS RANCH & HOME	WESTMINSTER	LYNN TENNANT	BUILDING SAFETY	04/27/2013	83.18
NAPA AUTO PART 0026903	LOUISVILLE	STEVE HITE	OPERATIONS	05/17/2013	10.60
NAPA AUTO PART 0026903	LOUISVILLE	DIANE M KREAGER	FINANCE	05/10/2013	1,814.64
NAPA AUTO PART 0026903	LOUISVILLE	TANNER THORSON	WASTEWATER	05/10/2013	53.38
NAPA AUTO PART 0026903	LOUISVILLE	DAVID SZABADOS	FACILITIES	05/09/2013	5.08
NAPA AUTO PART 0026903	LOUISVILLE	TANNER THORSON	WASTEWATER	05/08/2013	19.16
NAPA AUTO PART 0026903	LOUISVILLE	DANIEL REBSTOCK	WASTEWATER	05/08/2013	147.72
NAPA AUTO PART 0026903	LOUISVILLE	GLEN SIEDENBURG	WATER	05/01/2013	33.11
NETFLIX.COM	NETFLIX.COM	ANGIE FERGUSON	REC CENTER	04/21/2013	5.36
O.C.P.O./C.E.C.T.I.	DENVER	DANIEL REBSTOCK	WASTEWATER	05/09/2013	55.00
O.J. WATSON EQUIPMENT	DENVER	MASON THOMPSON	OPERATIONS	04/30/2013	98.00
OFFICE MAX	SUPERIOR	KIM CONTINI	REC CENTER	05/15/2013	10.00
OFFICE MAX	SUPERIOR	BILL KINGSTON	POLICE	05/13/2013	102.98
OFFICE MAX	SUPERIOR	CHRIS LICHTY	PARKS	04/23/2013	29.99
OFFICEMAX CT*IN#658377	877-969-6629	MONICA GARLAND	BUILDING SAFETY	05/09/2013	98.95
OFFICEMAX CT*IN#789581	877-969-6629	MONICA GARLAND	BUILDING SAFETY	05/20/2013	28.44
OFFICEMAX CT*IN#789616	877-969-6629	MONICA GARLAND	BUILDING SAFETY	05/20/2013	22.78
ONLINEPETDEPOT	6315929542	BENJAMIN FISHER	WATER	04/27/2013	77.39
ORIENTAL TRADING CO	800-2280475	MONICA PATTISON	LIBRARY	05/08/2013	10.00
ORIENTAL TRADING CO	800-2280475	AMANDA PERERA	REC CENTER	05/06/2013	345.10
ORIENTAL TRADING CO	800-2280475	MONICA PATTISON	LIBRARY	05/01/2013	18.99
PANERA BREAD #3080	SUPERIOR	AMANDA PERERA	REC CENTER	05/15/2013	49.95
PARKER STORE-LOUISVILL	LOUISVILLE	VICKIE ILKO	OPERATIONS	05/01/2013	45.90
PAUL W ZIMMERMAN FOUND	COLUMBIA	SEAN MCCARTNEY	PLANNING	05/20/2013	564.00
PAYFLOW/PAYPAL	08888839770	DIANE M KREAGER	FINANCE	05/13/2013	101.65
PAYPAL *MASTERCLASS	4029357733	DAVE NICHOLS	OPERATIONS	04/30/2013	29.00
PAYPAL *R.M.T.T.A	04029352244	DAVE HINZ	POLICE	05/06/2013	200.00
PAYPAL *WEATHERCALL	4029357733	KAREN FREITER	LIBRARY	04/30/2013	9.95
PETES MEATS	LOUISVILLE	DIANA TRETTIN	CITY MANAGER	05/13/2013	99.87
PETES MEATS	LOUISVILLE	KERRY HOLLE	PUBLIC WORKS	04/19/2013	151.11
PETSMART INC 1015	SUPERIOR	DONALD PEARCE	WATER	05/05/2013	29.79
PIZZA KING	LOUISVILLE	KERRY HOLLE	PUBLIC WORKS	05/16/2013	67.57
PREMIER CHARTERS	03032892222	KATIE BEASLEY	REC CENTER	05/03/2013	378.00
PREMIER CHARTERS	03032892222	KATIE BEASLEY	REC CENTER	05/02/2013	378.00
PREMIER CHARTERS	03032892222	KATIE BEASLEY	REC CENTER	04/26/2013	437.00
PREMIER TIRE TE	DENVER	VICKIE ILKO	OPERATIONS	05/01/2013	68.00

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
PROGENT CORPORATION	CONCORD	RIP HOWE	IT	04/30/2013	253.70
PSI DIGITAL IMAGING SO	NORTHGLENN	SUSAN DELLINGER	IT	05/13/2013	375.50
QWEST *COMMUNICATIONS	800-244-1111	DIANE M KREAGER	FINANCE	05/14/2013	610.00
QWEST *COMMUNICATIONS	800-244-1111	DIANE M KREAGER	FINANCE	05/14/2013	70.44
QWEST COMMUNICATIONS	800-244-1111	DIANE M KREAGER	FINANCE	05/14/2013	4,550.31
REGAL GIFT CERTIFICATE	800-7848477	LESLIE RINGER	HUMAN RESOURCES	04/26/2013	408.00
ROCKY MTN ASSOC OF ENE	DENVER	DAVID SZABADOS	FACILITIES	05/20/2013	50.00
ROCKYMTNSUNSCREEN	3039409803	PAUL BREMSER	WASTEWATER	05/10/2013	75.21
ROCKYMTNSUNSCREEN	3039409803	AMANDA PERERA	REC CENTER	04/30/2013	908.52
RPS DENVER-1221-SHEQPS	DENVER	MEREDYTH MUTH	CITY MANAGER	05/10/2013	10.00
RYAN HERCO FLOW	BURBANK	GLEN SIEDENBURG	WATER	05/06/2013	426.25
S&S WORLDWIDE	800-9373482	PEGGY JONES	REC CENTER	05/09/2013	88.99
S&S WORLDWIDE	800-9373482	AMANDA PERERA	REC CENTER	05/06/2013	384.37
SAFELITE AUTOGLASS	06142109186	ANGELA NORENE	OPERATIONS	05/10/2013	157.81
SANTIAGOS MEXICAN REST	LAFAYETTE	KATHLEEN HIX	HUMAN RESOURCES	05/02/2013	500.00
SCHAEFER ATHLETIC	LOUISVILLE	AMANDA PERERA	REC CENTER	05/08/2013	88.50
SCHAEFER ATHLETIC	LOUISVILLE	AMANDA PERERA	REC CENTER	05/08/2013	470.25
SCIENTURFIC	COMMERCE CITY	BOB BERNHARDT	PARKS	05/14/2013	102.41
SHRED-IT DENVER	03032939170	JENNI DUNCAN	POLICE	05/15/2013	80.00
SHRED-IT DENVER	03032939170	DIANE M KREAGER	FINANCE	05/15/2013	80.00
SHRED-IT DENVER	03032939170	JENNI DUNCAN	POLICE	04/24/2013	80.00
SHRED-IT DENVER	03032939170	DIANE M KREAGER	FINANCE	04/24/2013	84.00
SHRED-IT DENVER	03032939170	AMANDA PERERA	REC CENTER	04/22/2013	82.50
SIGN LANGUAGE	03036754695	AMANDA PERERA	REC CENTER	04/24/2013	309.20
SILL TERHAR MOTORS	BROOMFIELD	MASON THOMPSON	OPERATIONS	05/15/2013	90.20
SILL TERHAR MOTORS	BROOMFIELD	MASON THOMPSON	OPERATIONS	04/25/2013	111.50
SOURCE OFFICE PRODUCTS	303-9648100	DAWN BURGESS	CITY MANAGER	05/09/2013	1.16
SOURCE OFFICE PRODUCTS	303-9648100	LESLIE RINGER	HUMAN RESOURCES	05/07/2013	134.35
SOURCE OFFICE PRODUCTS	303-9648100	POLLY A BOYD	CITY MANAGER	05/03/2013	137.04
SOURCE OFFICE PRODUCTS	303-9648100	POLLY A BOYD	CITY MANAGER	05/02/2013	67.41
SOURCE OFFICE PRODUCTS	303-9648100	DAWN BURGESS	CITY MANAGER	04/29/2013	37.31
SOURCE OFFICE PRODUCTS	303-9648100	POLLY A BOYD	CITY MANAGER	04/26/2013	73.22
SOURCE OFFICE PRODUCTS	303-9648100	POLLY A BOYD	CITY MANAGER	04/23/2013	90.87
SOURCE OFFICE PRODUCTS	303-9648100	MONICA GARLAND	BUILDING SAFETY	04/23/2013	618.00
SOURCE OFFICE PRODUCTS	303-9648100	POLLY A BOYD	CITY MANAGER	04/22/2013	50.50
SOUTHSIDE TOTAL POWER	ENGLEWOOD	ERIK SWIATEK	PARKS	04/25/2013	435.60
SPEEDY SIGN WORKS INC	LAFAYETTE	JEFF LEBECK	OPERATIONS	05/20/2013	100.00
SPEEDY SIGN WORKS INC	303-5302595	DONALD PEARCE	WATER	05/06/2013	60.00
SPORTS AUTHORI00001396	SUPERIOR	KATIE BEASLEY	REC CENTER	05/03/2013	39.96
SPORTS AUTHORI00001396	SUPERIOR	JESSE DEGRAW	REC CENTER	05/01/2013	119.96
SPORTS AUTHORI00001396	SUPERIOR	PHIL LIND	FACILITIES	04/24/2013	17.97
SPRAGUE PEST SOLUTIONS	253-2724400	SIDNEY COPELAND	WATER	05/13/2013	187.50

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
SQ *BLUERTH DESIGN LLC	MORRISON	AMANDA PERERA	REC CENTER	04/24/2013	244.75
STAPLS0114970848000001	COPPELL	LINDA LEBECK	CITY CLERK	05/08/2013	10.95
STAPLS7099212270000001	877-8267755	KERRY HOLLE	PUBLIC WORKS	04/23/2013	97.79
STAPLS7099212270001001	COPPELL	KERRY HOLLE	PUBLIC WORKS	05/01/2013	-30.57
STAPLS7099227593000001	877-8267755	PAUL BREMSER	WASTEWATER	04/23/2013	315.45
STAPLS7099292118000001	877-8267755	DIANE M KREAGER	FINANCE	04/24/2013	1,271.03
STAPLS7099467773000001	877-8267755	POLLY A BOYD	CITY MANAGER	04/27/2013	80.40
STAPLS7099474334000001	877-8267755	PAUL BREMSER	WASTEWATER	05/11/2013	42.50
STAPLS7099474334000002	877-8267755	PAUL BREMSER	WASTEWATER	04/27/2013	50.35
STAPLS7099517128000001	877-8267755	DIANE M KREAGER	FINANCE	04/30/2013	222.25
STAPLS7099710069000001	877-8267755	KAREN FREITER	LIBRARY	05/03/2013	217.92
STAPLS7099710069001001	COPPELL	KAREN FREITER	LIBRARY	05/10/2013	-29.86
STAPLS7099792704000001	877-8267755	LINDA LEBECK	CITY CLERK	05/04/2013	54.63
STAPLS7099792704001001	COPPELL	LINDA LEBECK	CITY CLERK	05/08/2013	-14.51
STAPLS7100199572000001	877-8267755	PAUL BREMSER	WASTEWATER	05/15/2013	102.08
STAPLS7100199572000002	877-8267755	PAUL BREMSER	WASTEWATER	05/15/2013	105.80
STAPLS7100199572002001	COPPELL	PAUL BREMSER	WASTEWATER	05/17/2013	-6.80
STAPLS7100199572003001	COPPELL	PAUL BREMSER	WASTEWATER	05/17/2013	6.80
STEAMBOAT GRAND RESORT	STEAMBOAT SPR	PATRICK FARRELL	WASTEWATER	01/03/2013	311.85
STERICYCLE	08667837422	POLLY A BOYD	CITY MANAGER	05/10/2013	136.23
STEVE SPANGLER SCI	ENGLEWOOD	LANA FAUVER	REC CENTER	05/04/2013	28.26
SUGARCREEK FOUNTAINS	07403737886	DANIEL REBSTOCK	WASTEWATER	05/16/2013	529.00
SWIMOUTLET.COM	08006914065	JANET COLE	REC CENTER	04/23/2013	521.10
TARGET 00017699	SUPERIOR	JANET COLE	REC CENTER	05/16/2013	92.80
TARGET 00017699	SUPERIOR	CATHERINE JEPSON	PARKS	04/26/2013	5.24
TARGET 00017699	SUPERIOR	CATHERINE JEPSON	PARKS	04/24/2013	28.78
TARGET 00021972	WESTMINSTER	KURT KOWAR	PUBLIC WORKS	05/06/2013	149.99
THE AQUEOUS SOLUTION I	BOULDER	PAUL BORTH	REC CENTER	05/13/2013	705.18
THE AQUEOUS SOLUTION I	BOULDER	PAUL BORTH	REC CENTER	04/23/2013	622.97
THE BLUE PARROT	LOUISVILLE	DAVE NICHOLS	OPERATIONS	04/23/2013	24.98
THE HOME DEPOT 1506	LOUISVILLE	KIM CONTINI	REC CENTER	05/16/2013	32.57
THE HOME DEPOT 1506	LOUISVILLE	DAVID SZABADOS	FACILITIES	05/15/2013	89.96
THE HOME DEPOT 1506	LOUISVILLE	DAVE NICHOLS	OPERATIONS	05/15/2013	27.98
THE HOME DEPOT 1506	LOUISVILLE	DAVE NICHOLS	OPERATIONS	05/15/2013	71.28
THE HOME DEPOT 1506	LOUISVILLE	TONY DESANTIS	OPERATIONS	05/15/2013	77.17
THE HOME DEPOT 1506	LOUISVILLE	BOB BERNHARDT	PARKS	05/15/2013	106.89
THE HOME DEPOT 1506	LOUISVILLE	RUSSELL ELLIOTT	WATER	05/15/2013	23.96
THE HOME DEPOT 1506	LOUISVILLE	MATT LOOMIS	PARKS	05/14/2013	13.96
THE HOME DEPOT 1506	LOUISVILLE	DANIEL REBSTOCK	WASTEWATER	05/13/2013	15.56
THE HOME DEPOT 1506	LOUISVILLE	RUSSELL K BROWN	WATER	05/13/2013	186.86
THE HOME DEPOT 1506	LOUISVILLE	DAVID ALDERS	PARKS	05/08/2013	11.24
THE HOME DEPOT 1506	LOUISVILLE	PHIL LIND	FACILITIES	05/08/2013	86.93

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
THE HOME DEPOT 1506	LOUISVILLE	DANIEL REBSTOCK	WASTEWATER	05/08/2013	220.04
THE HOME DEPOT 1506	LOUISVILLE	VICKIE ILKO	OPERATIONS	05/07/2013	17.22
THE HOME DEPOT 1506	LOUISVILLE	MIKE THOMPSON	FACILITIES	05/07/2013	44.06
THE HOME DEPOT 1506	LOUISVILLE	DAVID SZABADOS	FACILITIES	05/06/2013	179.00
THE HOME DEPOT 1506	LOUISVILLE	PHIL LIND	FACILITIES	05/06/2013	89.88
THE HOME DEPOT 1506	LOUISVILLE	RON CHOATE	OPERATIONS	05/06/2013	39.99
THE HOME DEPOT 1506	LOUISVILLE	JEFF LEBECK	OPERATIONS	05/06/2013	26.61
THE HOME DEPOT 1506	LOUISVILLE	ERIC JESSE	PUBLIC WORKS	05/02/2013	28.87
THE HOME DEPOT 1506	LOUISVILLE	GLEN SIEDENBURG	WATER	05/01/2013	40.99
THE HOME DEPOT 1506	LOUISVILLE	HUGO ROMERO	OPERATIONS	05/01/2013	9.97
THE HOME DEPOT 1506	LOUISVILLE	MATT LOOMIS	PARKS	04/26/2013	1.26
THE HOME DEPOT 1506	LOUISVILLE	BENJAMIN FISHER	WATER	04/25/2013	11.98
THE HOME DEPOT 1506	LOUISVILLE	DAVID SZABADOS	FACILITIES	04/24/2013	34.81
THE HOME DEPOT 1506	LOUISVILLE	JEFF LEBECK	OPERATIONS	04/24/2013	11.91
THE HOME DEPOT 1506	LOUISVILLE	MATT LOOMIS	PARKS	04/24/2013	4.68
THE HOME DEPOT 1506	LOUISVILLE	RANDY DEWITZ	BUILDING SAFETY	04/23/2013	128.68
THE HOME DEPOT 1506	LOUISVILLE	DAVID SZABADOS	FACILITIES	04/22/2013	33.51
THE HOME DEPOT 1506	LOUISVILLE	DONALD PEARCE	WATER	04/21/2013	45.24
THE HOME DEPOT 1506	LOUISVILLE	MONROE D DUNN	OPERATIONS	04/19/2013	10.56
THE HOME DEPOT 1506	LOUISVILLE	DAVID ALDERS	PARKS	04/19/2013	30.41
THE HOME DEPOT 1506	LOUISVILLE	CATHERINE JEPSON	PARKS	04/19/2013	18.92
THE HOME DEPOT 1506	LOUISVILLE	JEFF LEBECK	OPERATIONS	04/19/2013	31.96
THE HOME DEPOT 1506	LOUISVILLE	MATT LOOMIS	PARKS	04/19/2013	2.85
THE HOME DEPOT 1517	WESTMINSTER	LYNN TENNANT	BUILDING SAFETY	04/23/2013	9.99
THE KNOX COMPANY	06236872300	ALLAN GILL	PARKS	05/14/2013	241.00
THE PENWORTHY COMPANY	414-2874600	ANN STOFFEL	LIBRARY	04/19/2013	251.28
THE RADAR SHOP	03162635300	MARGARITA SUBIA	POLICE	05/13/2013	61.49
THE TRAILS RV & STORAG	LAFAYETTE	GARY DAMIANA	OPERATIONS	04/26/2013	48.00
THE UPS STORE 5183	SUPERIOR	DAVE HINZ	POLICE	04/20/2013	17.86
TUNDRA SPECIALTIES INC	03034404142	KIM CONTINI	REC CENTER	05/10/2013	34.00
TUNDRA SPECIALTIES INC	03034404142	ANGIE FERGUSON	REC CENTER	04/24/2013	87.80
TUNDRA SPECIALTIES INC	03034404142	ANGIE FERGUSON	REC CENTER	04/23/2013	56.90
TUNDRA SPECIALTIES INC	03034404142	ANGIE FERGUSON	REC CENTER	04/19/2013	349.96
THE HUCKLEBERRY	LOUISVILLE	ANGIE FERGUSON	REC CENTER	05/15/2013	60.00
THE HUCKLEBERRY	LOUISVILLE	ANGIE FERGUSON	REC CENTER	04/26/2013	105.00
UNIFORM&CAREER APPAREL	800-504-0328	JESSE DEGRAW	REC CENTER	05/01/2013	116.16
UNITED SITE SERVICE	508-594-2564	CATHERINE JEPSON	PARKS	05/08/2013	106.88
UNIVERSALCLASS COM	8666616352	DAVE NICHOLS	OPERATIONS	04/30/2013	60.00
US GREENBUILDING COUNC	07203182848	DIANA TRETTIN	CITY MANAGER	05/08/2013	10.00
US GREENBUILDING COUNC	07203182848	DIANA TRETTIN	CITY MANAGER	05/08/2013	65.00
US WELDING #01	03037772475	POLLY A BOYD	CITY MANAGER	05/04/2013	19.26
USA BLUE BOOK	08004939876	FRANCIS H TRICKEL	WATER	04/26/2013	44.55

SUPPLIER	SUPPLIER LOCATION	CARDHOLDER	DEPARTMENT	TRANS DATE	AMOUNT
USA BLUE BOOK	08004939876	DANIEL REBSTOCK	WASTEWATER	04/23/2013	8.35
USA BLUE BOOK	08004939876	DANIEL REBSTOCK	WASTEWATER	04/19/2013	11.98
VERMONT SYSTEMS INC	802-879-6993	JULIE SEYDEL	REC CENTER	05/08/2013	736.62
VERMONT SYSTEMS INC	802-879-6993	JULIE SEYDEL	REC CENTER	04/25/2013	212.87
VWR INTERNATIONAL INC	08009325000	TANNER THORSON	WASTEWATER	05/09/2013	564.88
VWR INTERNATIONAL INC	08009325000	TANNER THORSON	WASTEWATER	05/09/2013	32.18
VZWRLSS*BILL PAY VB	800-922-0204	DIANE M KREAGER	FINANCE	04/24/2013	1,253.11
VZWRLSS*MY VZ VB P	ALPHARETTA	DIANE M KREAGER	FINANCE	05/10/2013	758.51
VZWRLSS*PRPAY AUTOPAY	888-294-6804	AARON DEJONG	CITY MANAGER	05/07/2013	20.00
WALGREENS #1286	LOUISVILLE	MIKE THOMPSON	FACILITIES	05/16/2013	10.98
WALGREENS #1286	LOUISVILLE	KATIE BEASLEY	REC CENTER	05/13/2013	31.92
WALGREENS #7006	LOUISVILLE	JANET COLE	REC CENTER	05/13/2013	88.90
WATER ENVIRONMENT FEDT	703-684-2400	DANIEL REBSTOCK	WASTEWATER	05/11/2013	113.00
WAZEE,A TIMKEN BRAND	303-6238658	SIDNEY COPELAND	WATER	05/08/2013	316.60
WEEDSB, LLC. TAXI	LAS VEGAS	ROBERT P MUCKLE	CITY MANAGER	05/19/2013	25.75
WOODY'S PIZZA OF GOLDE	GOLDEN	KURT KOWAR	PUBLIC WORKS	04/18/2013	132.81
WW GRAINGER	877-2022594	DAVID SZABADOS	FACILITIES	05/20/2013	159.12
WW GRAINGER	877-2022594	DAVID SZABADOS	FACILITIES	05/20/2013	66.00
WW GRAINGER	877-2022594	DAVID SZABADOS	FACILITIES	05/20/2013	5.64
WW GRAINGER	877-2022594	DAVID SZABADOS	FACILITIES	05/17/2013	426.47
WW GRAINGER	877-2022594	DAVID SZABADOS	FACILITIES	05/13/2013	160.71
WW GRAINGER	877-2022594	DAVID SZABADOS	FACILITIES	05/09/2013	146.50
WW GRAINGER	877-2022594	DAVID SZABADOS	FACILITIES	05/08/2013	129.46
WW GRAINGER	877-2022594	DAVID SZABADOS	FACILITIES	05/08/2013	107.22
WW GRAINGER	877-2022594	PHIL LIND	FACILITIES	05/02/2013	12.17
WW GRAINGER	877-2022594	PHIL LIND	FACILITIES	05/02/2013	8.58
WW GRAINGER	877-2022594	DONALD PEARCE	WATER	04/22/2013	339.80
WWW.NEWEGG.COM	800-390-1119	RIP HOWE	IT	05/16/2013	101.88
WWW.NEWEGG.COM	800-390-1119	RIP HOWE	IT	05/07/2013	90.98
YSI INCORPORATED	09377677241	RUSSELL ELLIOTT	WATER	04/30/2013	647.00
TOTAL					\$ 77,094.46