



MINUTES
LOVELAND CITY COUNCIL STUDY SESSION
Tuesday, March 27, 2018 CITY COUNCIL CHAMBERS 6:00 PM

COUNCIL PRESENT: Marsh, Overcash, Fogle, Clark, Johnson, Olson, Jersvig, Wright

COUNCIL ABSENT: Ball

STUDY SESSION ITEMS

1. FINANCE
2019 BUDGET KICK-OFF

Theresa Wilson, Budget Manager, introduced the item, reminding Council that this item is a kick-off to the 2019 Budget, and as the date is only March, more updates will come through June and July 2018. Brent Worthington, Finance Director; Matthew Elliott, Senior Budget Analyst; and Brett Magellan, Budget Analyst; were all present to answer questions and participate in the discussion of the 2019 Budget Kick-Off. Staff prepared budget development kick-off information to present to City Council. Staff presented information regarding key factors of initial 2019 budget development: economic trends; recession outlook; and preliminary revenue forecasts/expectations and discussion of next steps of the 2019 process. More information is in the PowerPoint Presentation (attachment 1). Also included in the packet is attachment 2 detailing the status of 2019 Budget Office Deliverables and Work Items and the 2019 Budget Calendar (attachment 3). The Finance Department discussed trends regarding property taxes and sales tax. Mayor Marsh requested that Centennial Square in Longmont, Colorado; Southmoor Plaza in Longmont, Colorado; and Front Range Village in Fort Collins, Colorado be included when comparing shopping districts in preparation for forecasting. Council Member Jersvig asked a "Rule of Four" for Council regarding a discussion about the Council Reserve Fund; Council Members Olson, Overcash, Johnson and Clark agreed. Steve Adams, City Manager, stated that any questions that were not answered during the meeting will be addressed via a follow-up memorandum or other determined method.

Information Only

2. CITY MANAGER'S OFFICE
2019 PERFORMANCE MEASURE DEVELOPMENT PROJECT UPDATE

Leah Browder, Special Projects Manager for the City Manager's Office, presented this item as a snapshot of where the Performance Measure Development Project is since Council discussed it most recently in January 2018. The purpose of this study session item was to provide an update on the Performance Measure Project currently underway and to provide

an opportunity for City Council to discuss the proposed big picture, Key Measures. Council members expressed their support of the information being gathered for this project. Council members also requested that we estimate the economic impact of the large events that will happen in the City and include the Economic Development department in this information. Council Members requested that if any City department is doing an outside survey of any kind, that they convey the survey results to Leah Browder to include in the performance measures information.

Information Only

**3. FISCAL ADVISOR
NORTHERN COLORADO REGIONAL TOURISM AUTHORITY BRIEFING**

Alan Krcmarik, Fiscal Advisor, presented this item with charts, graphs and a detailed PowerPoint presentation. The City of Loveland, through its former Economic Development Director and City staff, coordinated an application to the State of Colorado Office of Economic Development and International Trade (OEDIT) and the State Economic Development Commission (EDC) for designation as a Regional Tourism Authority (RTA). The City worked with the Towns of Estes Park and Windsor in a spirit of regional cooperation to identify four projects that would serve as tourism attractions in Northern Colorado. The projects included the Stanley Auditorium/Film Center in Estes Park, the PeliGrande Resort & Conference Center in Windsor, the Indoor Waterpark Resort of the Rockies, and the U.S. Whitewater Adventure Park, both in Loveland. In late 2015, the projects were approved by the State, subject to terms and conditions that have been difficult to achieve. Mr. Krcmarik stated that the City is 28 months into a 60-month project. The estimates of each project have increased in the last two years since the start of the projects. It was noted that nothing has substantially changed since the last update to City Council.

Information Only

4. ADJOURN

Mayor Marsh adjourned the March 27, 2018 Study Session at 7:58 p.m.

Respectfully Submitted,




Beverly A. Walker, Acting City
Clerk


Jacki Marsh, Mayor