ONE CITY
ONE FUTURE

RECOMMENDED EXECUTIVE BUDGET FOR 2018–2019

LOUISVILLE METRO GOVERNMENT | GREG FISCHER, MAYOR

Metro Budget Overview, FY19
May 8, 2018

- Introduction
- Revenue Overview
- Operating Overview
- Debt Management Overview
- Capital Overview
- Question & Answer

INTRODUCTION

The FY19 Budget Focuses On. . .

- Public Safety
  - Crime Prevention – $2 million for the Office for Safe & Healthy neighborhoods to fund restorative justice and youth violence prevention programs
  - Crime Fighting – 145 LMPD recruits to fill expected openings
  - 43 firefighter recruits to fill expected openings
  - $7 million for first responder vehicles and equipment such as police cars, ambulances, fire trucks, computers, defibrillators and other equipment

- Affordable Housing
  - $10 million to the Affordable Housing Trust Fund
  - $2 million to Louisville Creating Affordable Residences for Economic Success (CARES)
  - $888,400 match for $3 million of HOME federal funding

The FY19 Budget Focuses On. . .

- Infrastructure
  - Recurring priorities – Streets, sidewalks, bridges, etc.; Deferred Maintenance & General Repair; Vehicles & Equipment
  - Doubled capital funding to Facilities & Fleet Management for Metro facilities deferred maintenance to $3.4 million
  - Leveraged Partnership Opportunities – e.g., Friends of the Louisville Free Public Library, Louisville Zoo Foundation and Olmsted Parks Conservancy. External funding of $36 million to support the recommended FY19 capital budget.
  - Funding prior commitments – Northeast Regional Library; Newburg Animal Shelter
  - $10 million for the estimated $30 million Track on Ali project
  - Technology – Enterprise Resource Planning (ERP), Cybersecurity

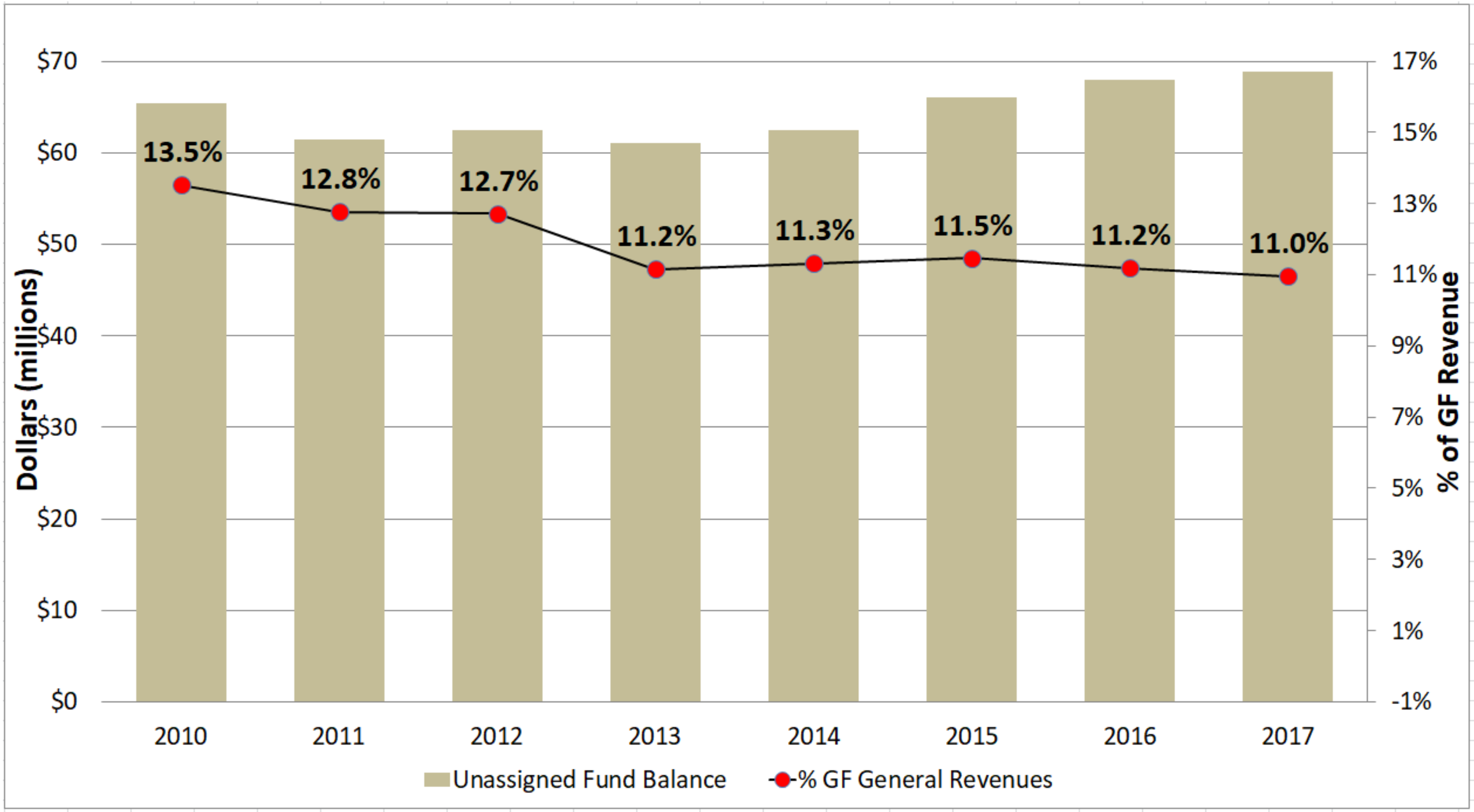
The FY19 Budget . . .

- Increases the Unassigned Fund Balance

UNASSIGNED GENERAL FUND BALANCE PROJECTED ACTIVITY (In millions)		
	Amount	Note
6/30/11 Fund Balance	$61.5	
6/30/12 Fund Balance	62.4	
6/30/13 Fund Balance	61.0	
6/30/14 Fund Balance	62.5	
6/30/15 Fund Balance	66.1	
6/30/16 Fund Balance	67.9	
6/30/17 Fund Balance	68.9	
Ordinance No. 104, Series 2017	0.5	FY18 Budget authorization to increase Fund Balance
Est. 6/30/18 Fund Balance	$69.4	
Budgeted FY19 Change	0.5	FY19 Budget proposal to increase Fund Balance
Budgeted FY19 Fund Balance	$69.9	

Recommended Executive Budget FY2018-2019

GF Unassigned Fund Balance



FY19 Budget Planning Factors

- Pension
  - CERS rates in FY19 and beyond
  - GASB #67/#68 implemented (Allocation of unfunded liability by KRS to member participants)
  - GASB #75 to be implemented (OPEB—Other Post-Employment Benefits)
  - Affect on state budget, partner agencies, and Water Company dividend

FY19 Budget Planning Factors

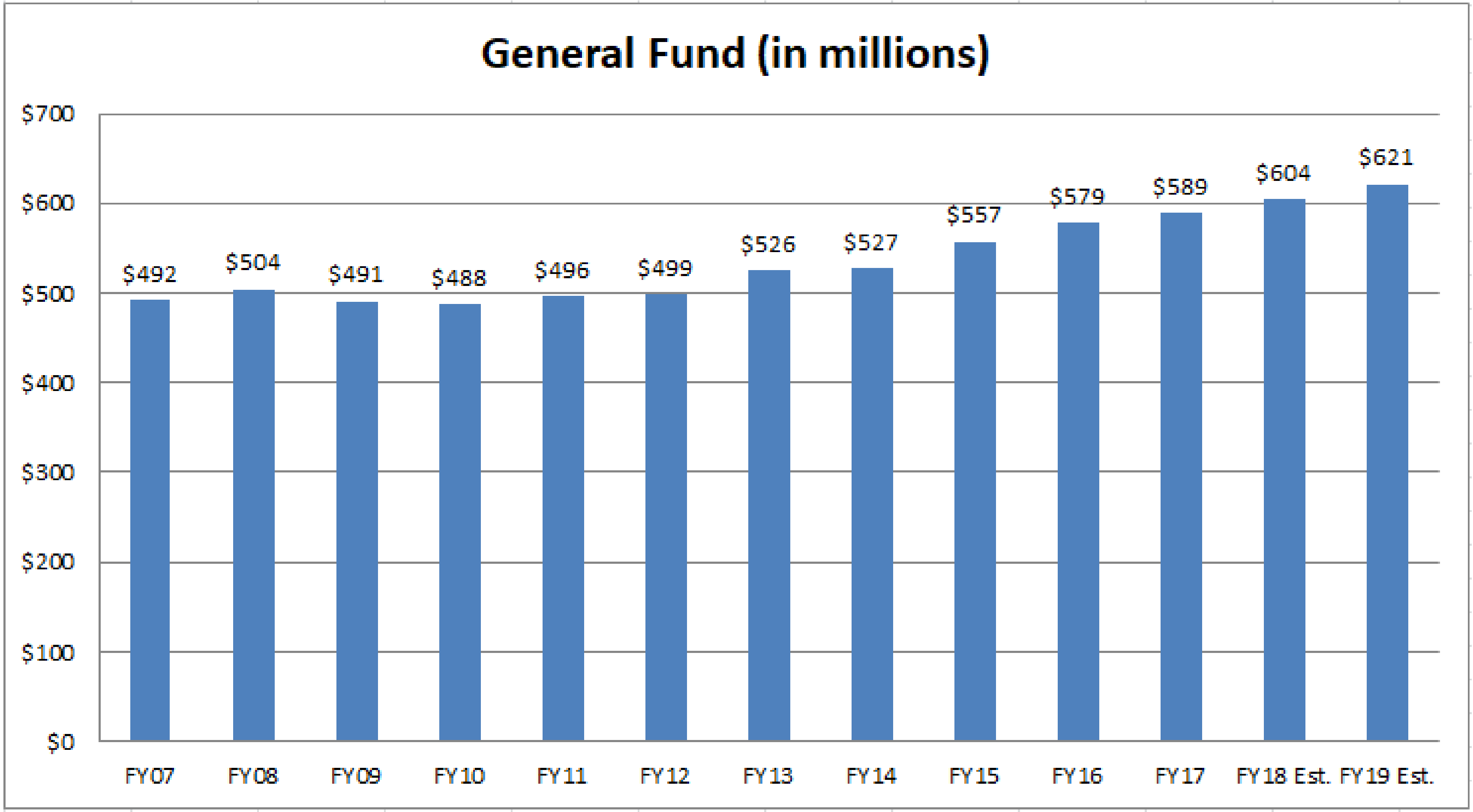
- Health Care Costs
  - Holding employee premiums flat to FY18 for recruitment/retention purposes in a tight labor market
  - Pharmacy costs
  - Chronic health conditions such as asthma, diabetes, obesity, COPD
  - Ability to modify plan design for items such as formulary changes and differentiation of premiums based on tobacco use (both subject to collective bargaining process)

FY19 Budget Planning Factors

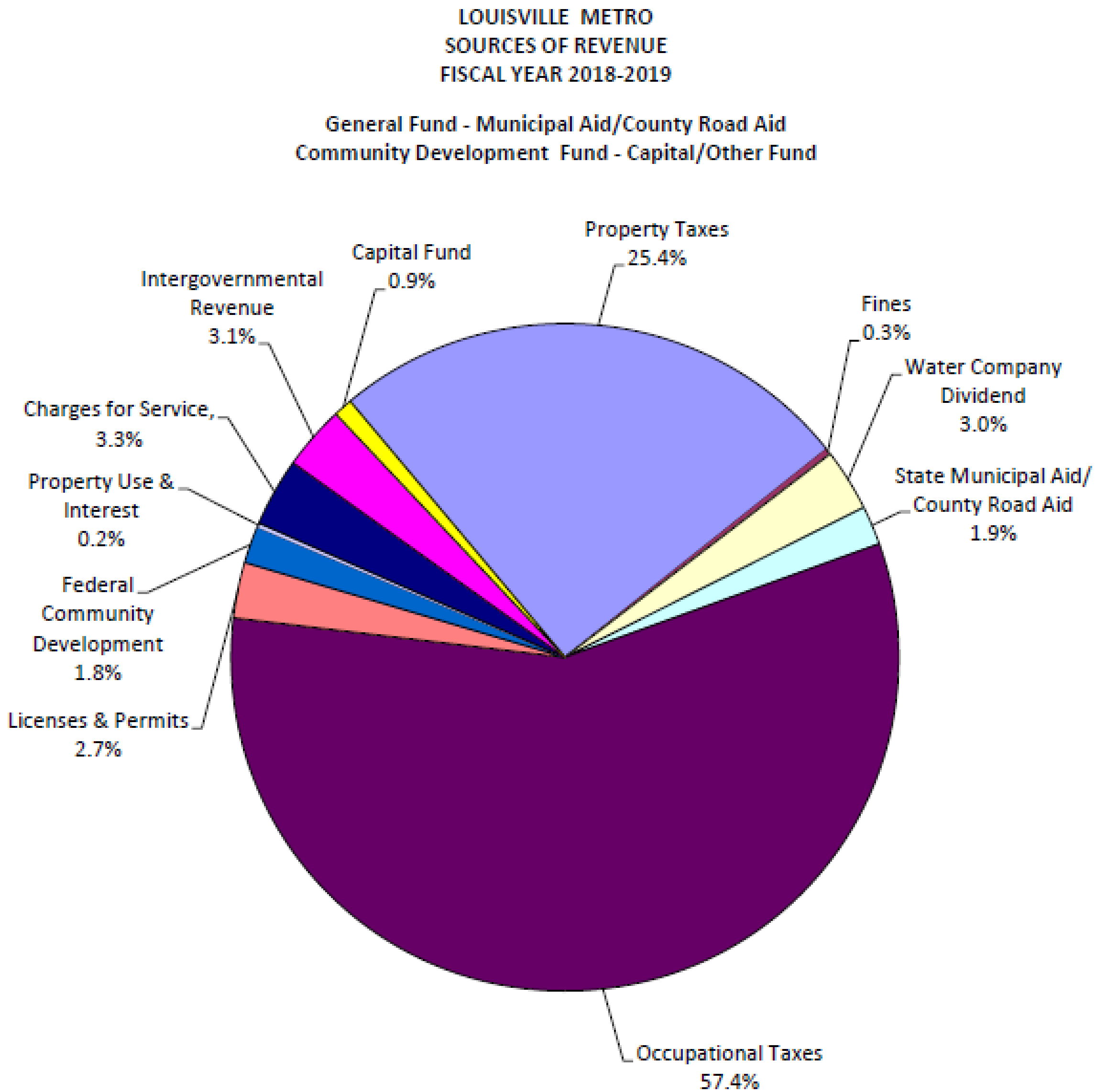
- State budget
  - 6.25% Cabinet level reductions are not currently known and may impact Metro programs
  - Ancillary effect of the state's increased pension costs
- Federal budget and tax reform
  - Increased domestic spending in programs such as CDBG and HOME
  - Tax reform's short-term impact
  - Tax reform's long-term impact to be determined

REVENUE OVERVIEW

Recommended Executive Budget FY2018-2019



Recommended Executive Budget FY2018-2019



FY19 GF Revenue (in $000s) Growth Forecast

	FY18 Est.	FY19 Forecast	Growth Forecast	% Growth	*CAGR-5 %
Property	$164,700	**$165,660**	$960	0.6%	2.4%
Payroll	279,490	**291,990**	12,500	4.5%	4.0%
Net Profits	69,610	**73,090**	3,480	5.0%	6.3%
Insurance	62,090	**63,600**	1,510	2.4%	4.6%
Water Co.	19,340	**19,240**	(100)	(0.5%)	0.4%
Other	8,995	**7,770**	(1,225)	(13.6%)	(21.8%)
Total GF	$604,225	**$621,350**	$17,125	2.8%	2.8%

***CAGR-5% is the Compound Average Growth Rate for the past 5 years, FY13-FY18 Est.**

Recommended Executive Budget FY2018-2019

Requested Quarterly Revenue Spread

	Q1	Q2	Q3	Q4	FY19 TOTAL
Employee Withholdings	72,980,000	68,180,000	74,810,000	76,020,000	291,990,000
Net Profits	12,740,000	8,210,000	11,310,000	40,830,000	73,090,000
Insurance Premiums	15,700,000	16,420,000	15,730,000	15,750,000	63,600,000
Water Co. Dividend	5,360,000	5,360,000	5,190,000	3,330,000	19,240,000
1 Real & Personal Property	1%	96%		3%	141,380,000
2 All Other	25%	25%	25%	25%	32,050,100
TOTAL:					**621,350,100**

1 As the Council is aware, Real & Personal Property taxes are due by 12/31 of each year, leading to large swings in the amount of revenue recorded in each quarter, but overall approximately 96% of this line item is received during Q2 & Q3. This is demonstrated by a review of the last seven fiscal years' receipts (in millions):

	Q2	Q3	Q2 & Q3
FY11	75.6	35.7	111.3
FY12	52.5	59.2	111.7
FY13	80.2	33.4	113.6
FY14	44.4	70.4	114.8
FY15	49.7	67.1	116.8
FY16	56.1	67.2	123.3
FY17	59.0	69.3	128.3
FY18	59.6	71.9	131.5

% Change from Prior Year

	Q2	Q3	Q2 & Q3
FY12	(30.6%)	65.8%	0.4%
FY13	52.8%	(43.6%)	1.7%
FY14	(44.6%)	110.7%	1.1%
FY15	12.0%	(4.7%)	1.8%
FY16	12.8%	0.2%	5.6%
FY17	5.2%	3.1%	4.0%
FY18	1.0%	3.8%	2.5%

2 The remaining line items are not forecasted on a quarterly basis, but have been evenly divided, per the Council's request.

Recommended Executive Budget FY2018-2019

Requested Quarterly Revenue Spread

	Q1	Q2	Q3	Q4	FY19 TOTAL
Employee Withholdings	$72,980,000	$68,180,000	$74,810,000	$76,020,000	$291,990,000
Net Profits	12,740,000	8,210,000	11,310,000	40,830,000	73,090,000
Insurance Premiums	15,700,000	16,420,000	15,730,000	15,750,000	63,600,000
Water Co. Dividend	5,360,000	5,360,000	5,190,000	3,330,000	19,240,000
Real & Personal Property	1,410,000	67,160,000	67,160,000	5,650,000	141,380,000
All Other	8,010,000	8,010,000	8,010,000	8,020,100	32,050,100
TOTAL:	**$116,200,000**	**$173,340,000**	**$182,210,000**	**$149,600,100**	**$621,350,100**

	Q1 YTD	Q2 YTD	Q3 YTD	FY19 TOTAL
Employee Withholdings	$72,980,000	$141,160,000	$215,970,000	$291,990,000
Net Profits	12,740,000	20,950,000	32,260,000	73,090,000
Insurance Premiums	15,700,000	32,120,000	47,850,000	63,600,000
Water Co. Dividend	5,360,000	10,720,000	15,910,000	19,240,000
Real & Personal Property	1,410,000	68,570,000	135,730,000	141,380,000
All Other	8,010,000	16,020,000	24,030,000	32,050,100
TOTAL:	**$116,200,000**	**$289,540,000**	**$471,750,000**	**$621,350,100**

QUESTION AND ANSWER

OPERATING OVERVIEW

An 8-Year Budgetary Comparison

	FY12	FY19
4/1 Filled FT LMPD Positions	1,439	1,518
4/1 Filled FT Rest of LMG	4,017	4,015
Number of Regional Libraries	1	4
Total Listed Below in Millions		
General Fund Revenue	504	621
Metro Street Improvements	2.5	18.2
Sidewalk Repair	0.2	1.5
Bridge Repair	0.6	1.5
Facilities Repair Budget	0.5	3.4
Public Safety & other vehicles/equipment	0	11.0
Affordable Housing Trust Fund	0.2	10.0
Parks & Rec Overall Capital	1.2	2.2
Zoo Overall Capital	0.3	1.3

Metro Budget by Category

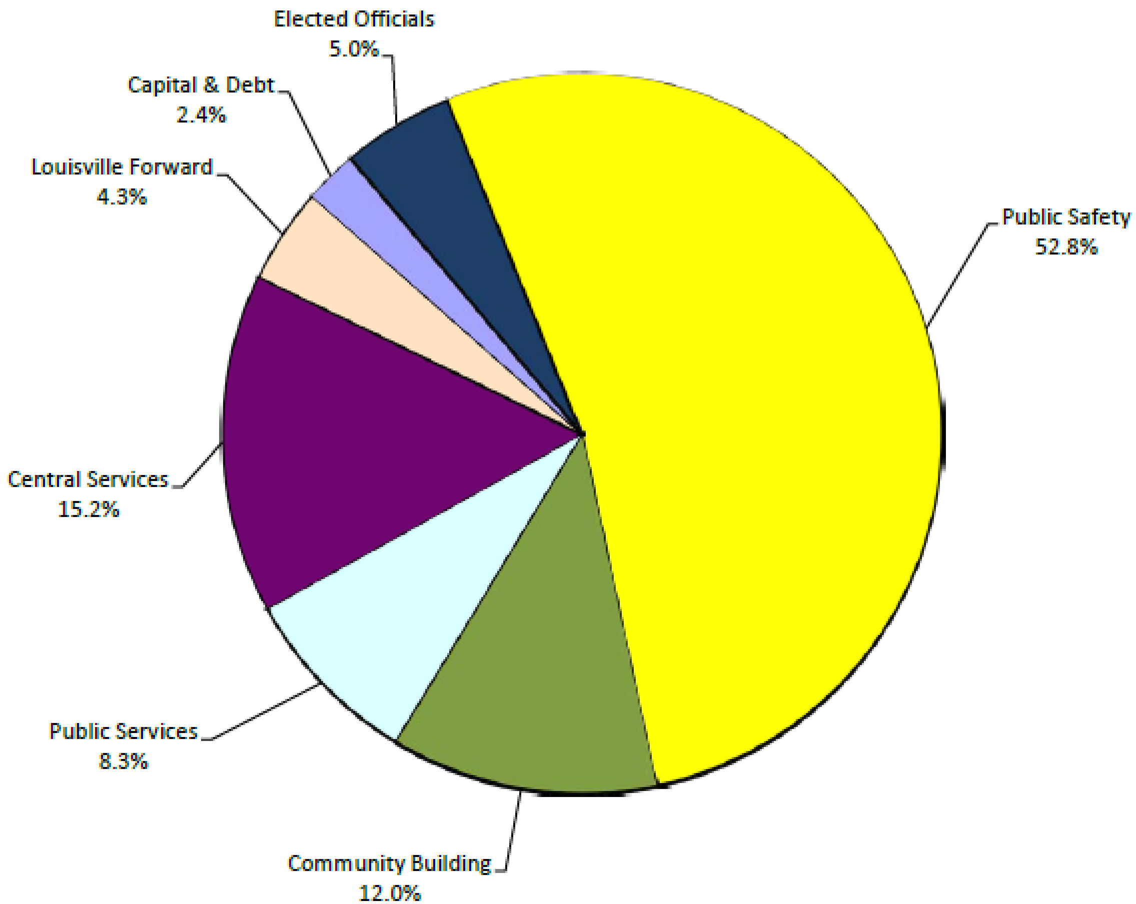
Total Budget for All Funds		
	FY19 Recommended Budget	FY18 Original Budget
Operating	$ 752,738,300	$ 734,897,600
Capital	121,432,100	106,834,600
OMB Debt Service	86,500	7,204,600
Total	**$ 874,256,900**	**$ 848,936,800**

Changes from FY18 Original Budget to FY19 Recommended		
Operating	$ 17,840,700	2.4%
Capital	14,597,500	13.7%
OMB Debt Service	(7,118,100)	(98.8%)
Total	**$ 25,320,100**	**3.0%**

Recommended Executive Budget FY2018-2019

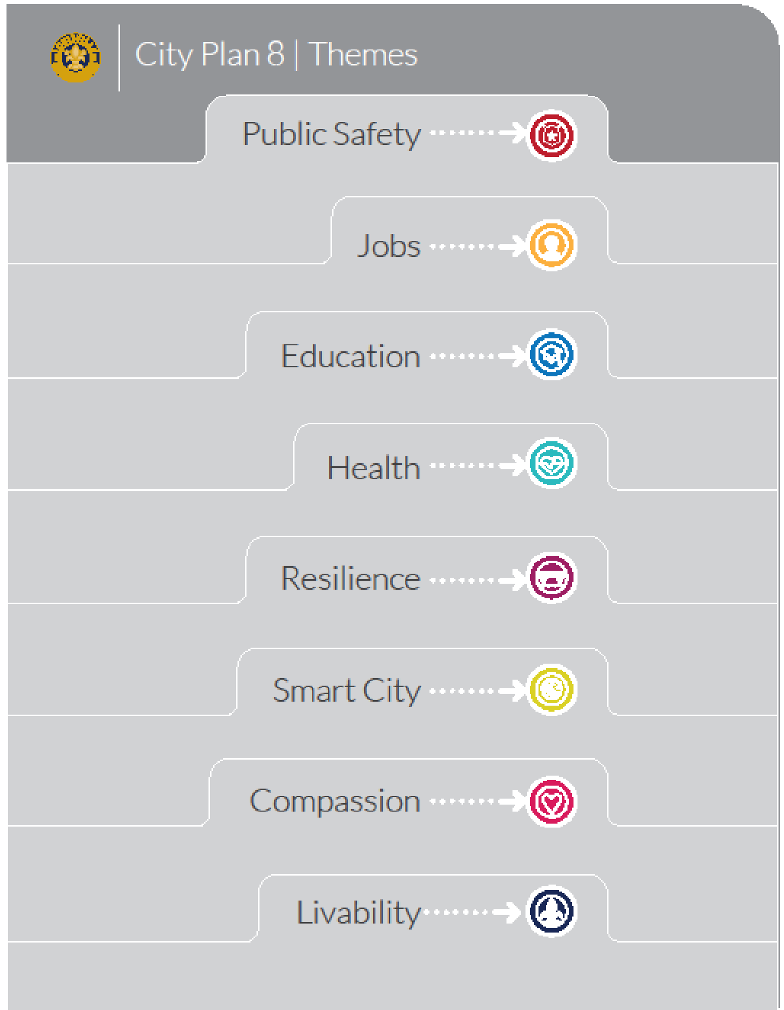
LOUISVILLE METRO
EXPENDITURES (BY CATEGORY)
FISCAL YEAR 2018-2019

General Fund
Municipal Aid/County Road Aid
Community Development Fund
Capital/Other Fund



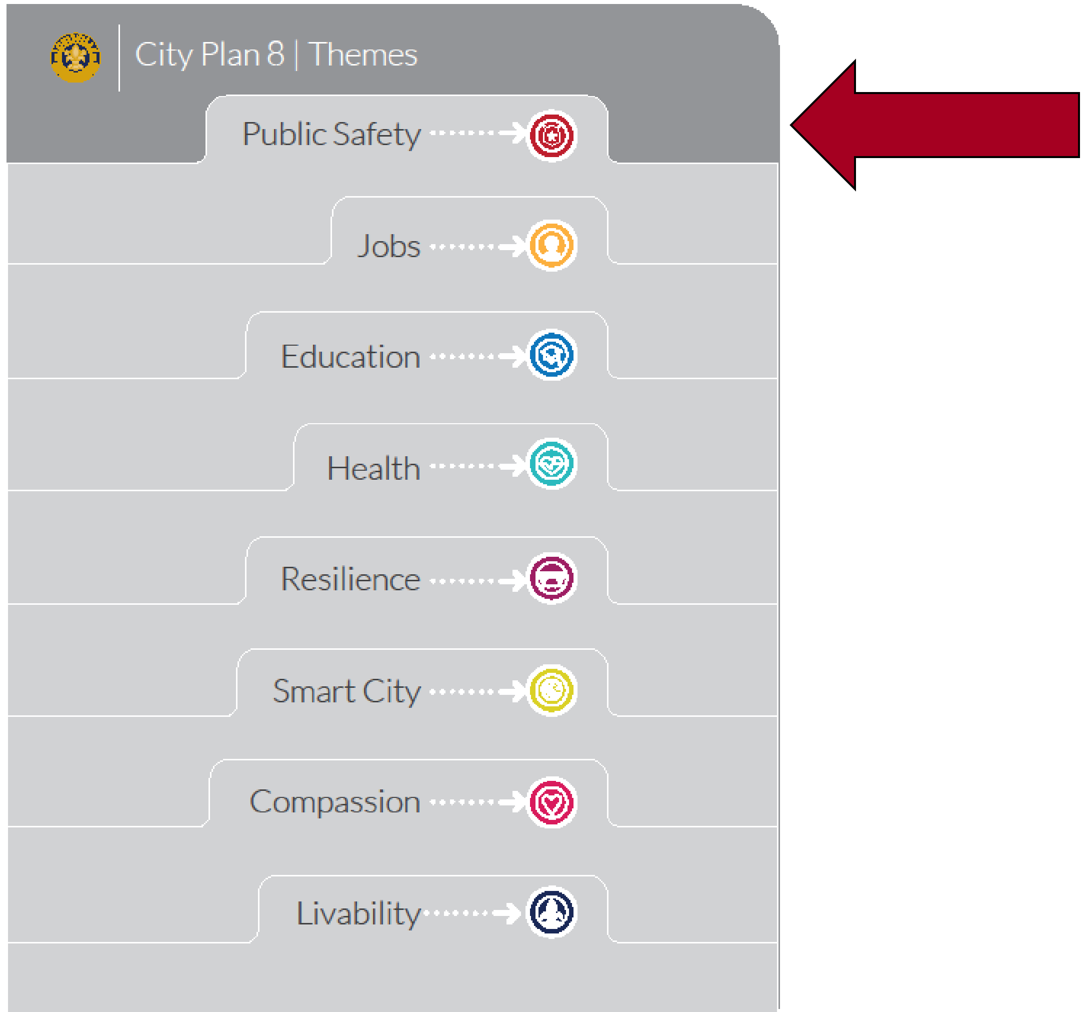
Recommended Executive Budget FY2018-2019

FY19 Budget - Metro Strategic Plan Alignment



Recommended Executive Budget FY2018-2019

FY19 Budget - Metro Strategic Plan Alignment



Highlights by Strategic Plan Theme

Theme 1: Public Safety

- Funding for 145 police recruits and 43 fire recruits to fill expected openings
- $3.5M for vehicles/equipment for Police
- $2M for outreach and violence prevention programs like Cure Violence led by the Office for Safe and Healthy Neighborhoods

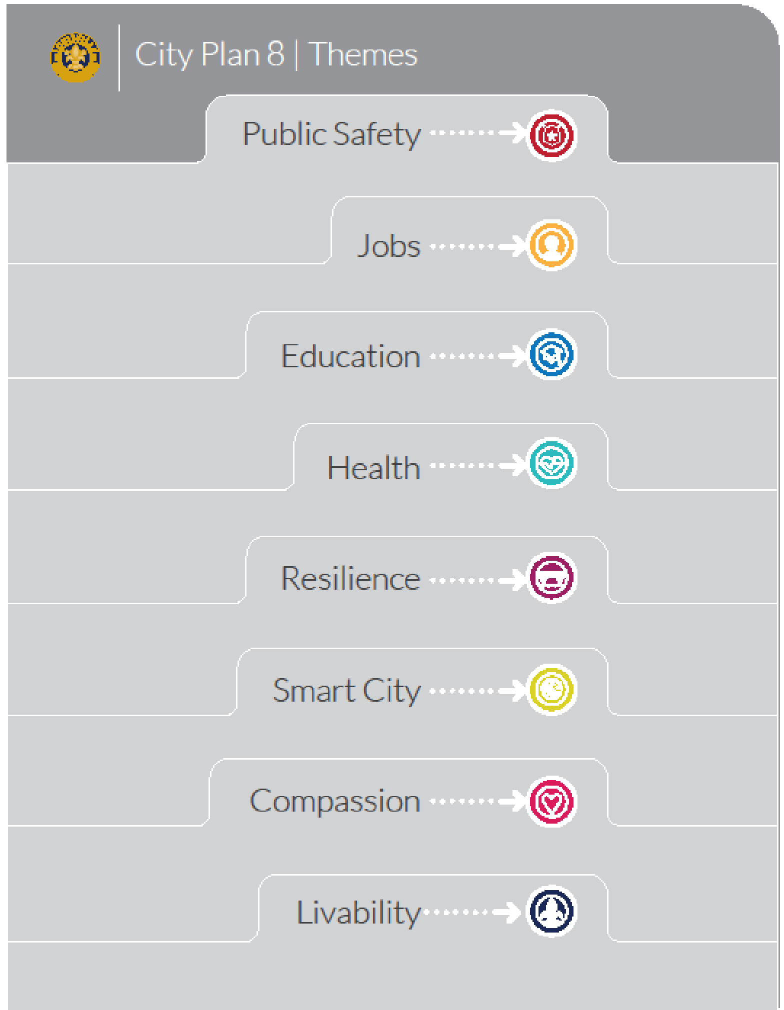
CURE VIOLENCE

Highlights by Strategic Plan Theme

Theme 1: Public Safety

- $3.5M for vehicles/equipment for Fire/EMS first responders
- $700K for deferred maintenance at various firehouses

FY19 Budget - Metro Strategic Plan Alignment



Highlights by Strategic Goal

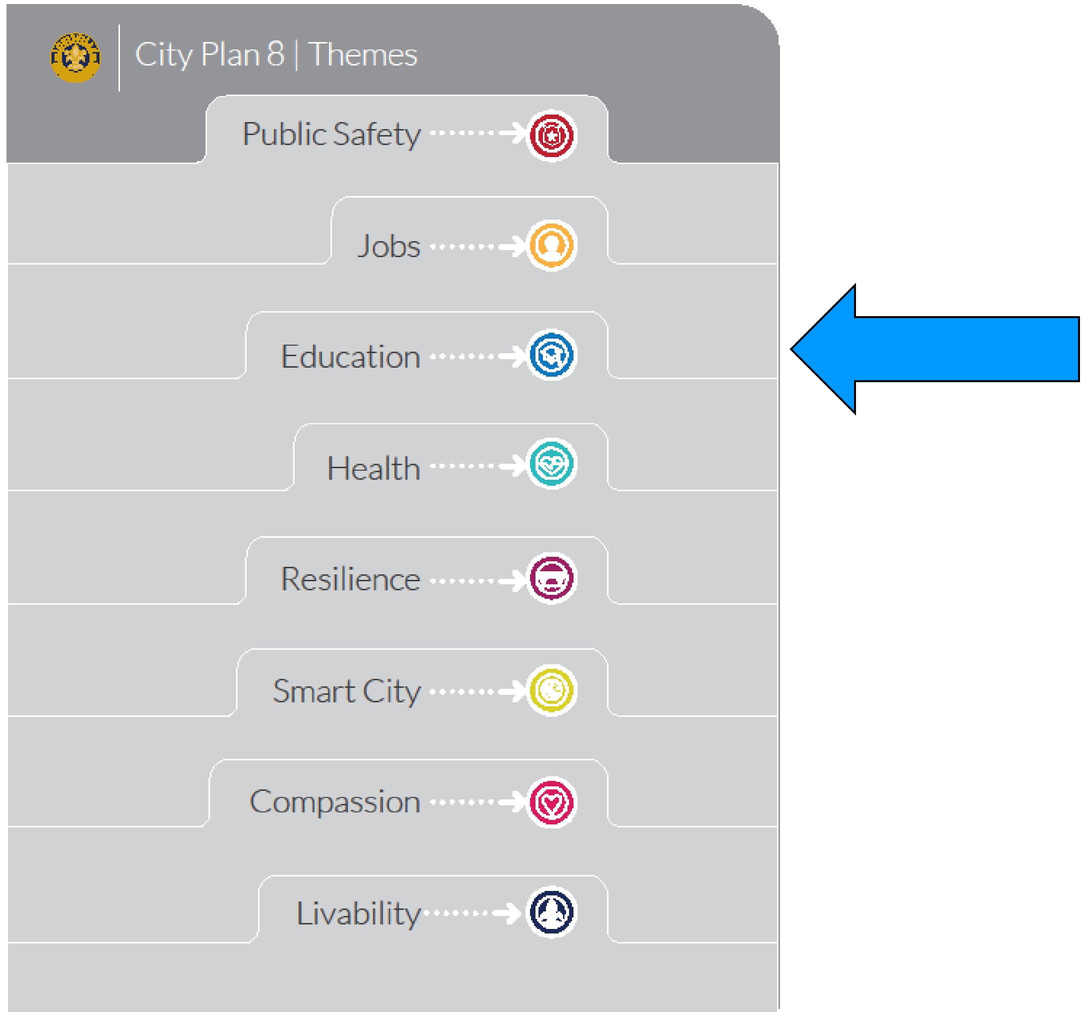
Theme 2: Jobs

- $750K for the Develop Louisville Fund to support private development efforts and job creation with a commitment to the Russell Neighborhood
- $600K for the KentuckianaWorks summer jobs initiative

MAYOR'S SUMMER WORKS

Recommended Executive Budget FY2018-2019

FY19 Budget - Metro Strategic Plan Alignment



Recommended Executive Budget FY2018-2019

Highlights by Strategic Goal

Theme 3: Education

- $3.85M to the Louisville Free Public Library to complete the new Northeast Regional Library, the final of the three regional libraries planned in the Library Master Plan. The Southwest Regional Library opened in FY15 and the South Central Regional Library opened in FY18.

Recommended Executive Budget FY2018-2019

Highlights by Strategic Goal

Southwest Regional Library

South Central Regional Library

Northeast Regional Library

Highlights by Strategic Plan Theme

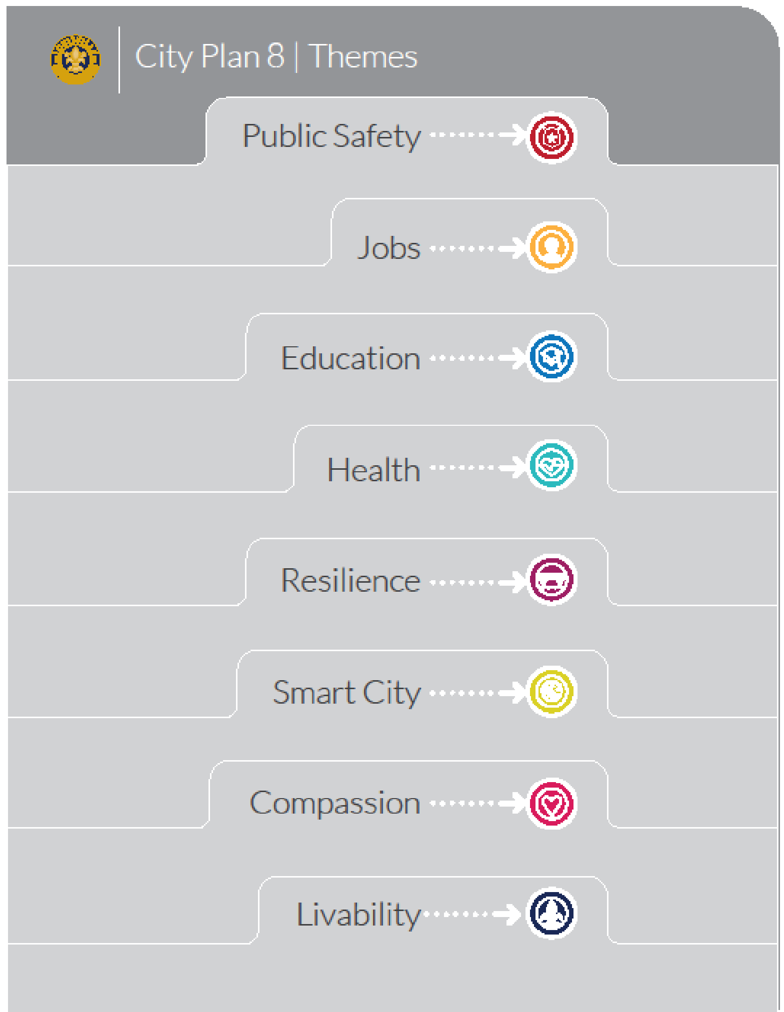
Theme 3: Education

- $500K for an ‘Arts, Cultural Assets and Parks’ Fund to support external agencies
- $150K for Building Louisville’s Out of School Time Coordinated System (BLOCS) program
- $35K to the National Center for Families Learning to support the “Say and Play with Words” initiative
- Continued funding for the Cultural Pass program

BLOCS
BUILDING A BETTER LIFE
FOR YOUNG PEOPLE
BLOCK BY BLOCK

Recommended Executive Budget FY2018-2019

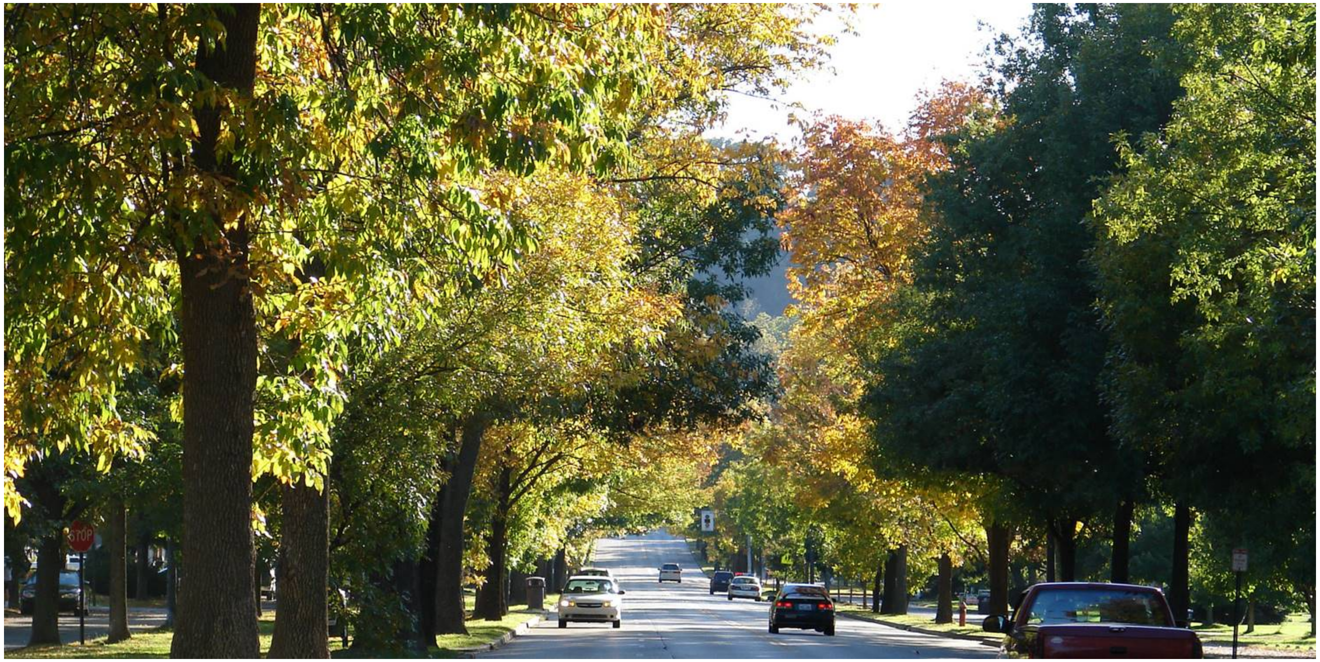
FY19 Budget - Metro Strategic Plan Alignment



Highlights by Strategic Goal

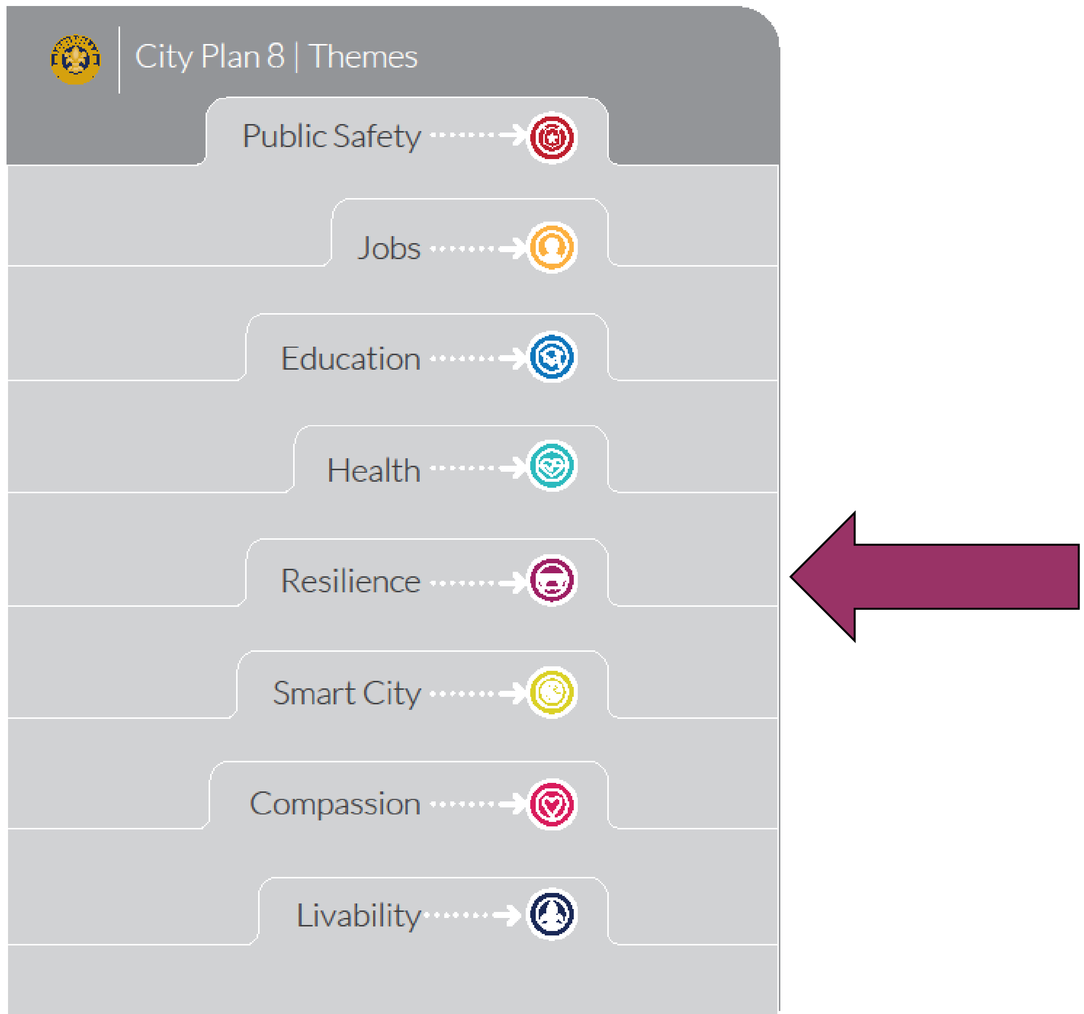
Theme 4: Health

- $650K for the Living Room Project
- Three CycLOUvia events
- $600K for tree planting to increase Metro’s tree canopy



Recommended Executive Budget FY2018-2019

FY19 Budget - Metro Strategic Plan Alignment



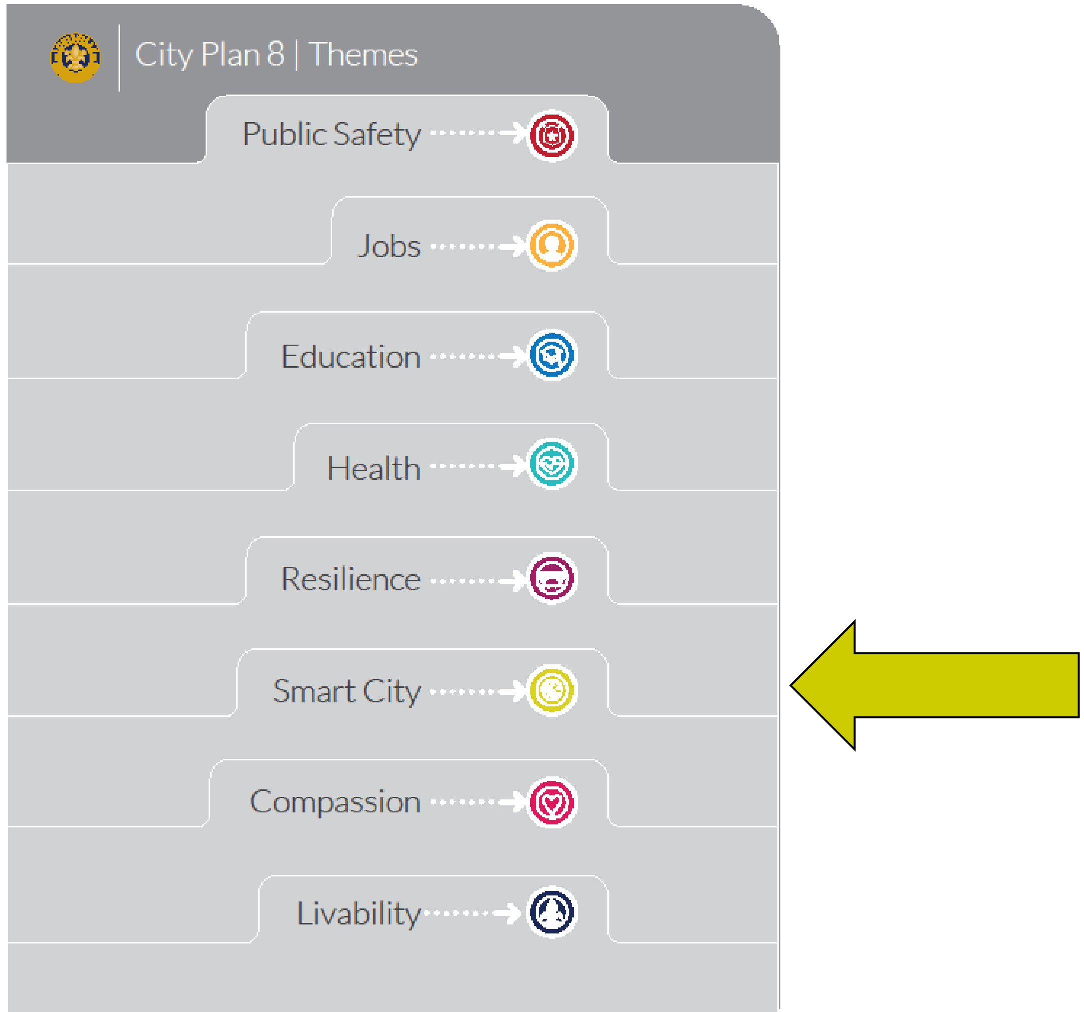
Highlights by Strategic Plan Theme

Theme 5: Resilience

- $200K to continue the Office of Addiction Services
- $500K to KentuckianaWorks to continue the federal Right Turn grants

Recommended Executive Budget FY2018-2019

FY19 Budget - Metro Strategic Plan Alignment



Highlights by Strategic Plan Theme

Theme 6: Smart City

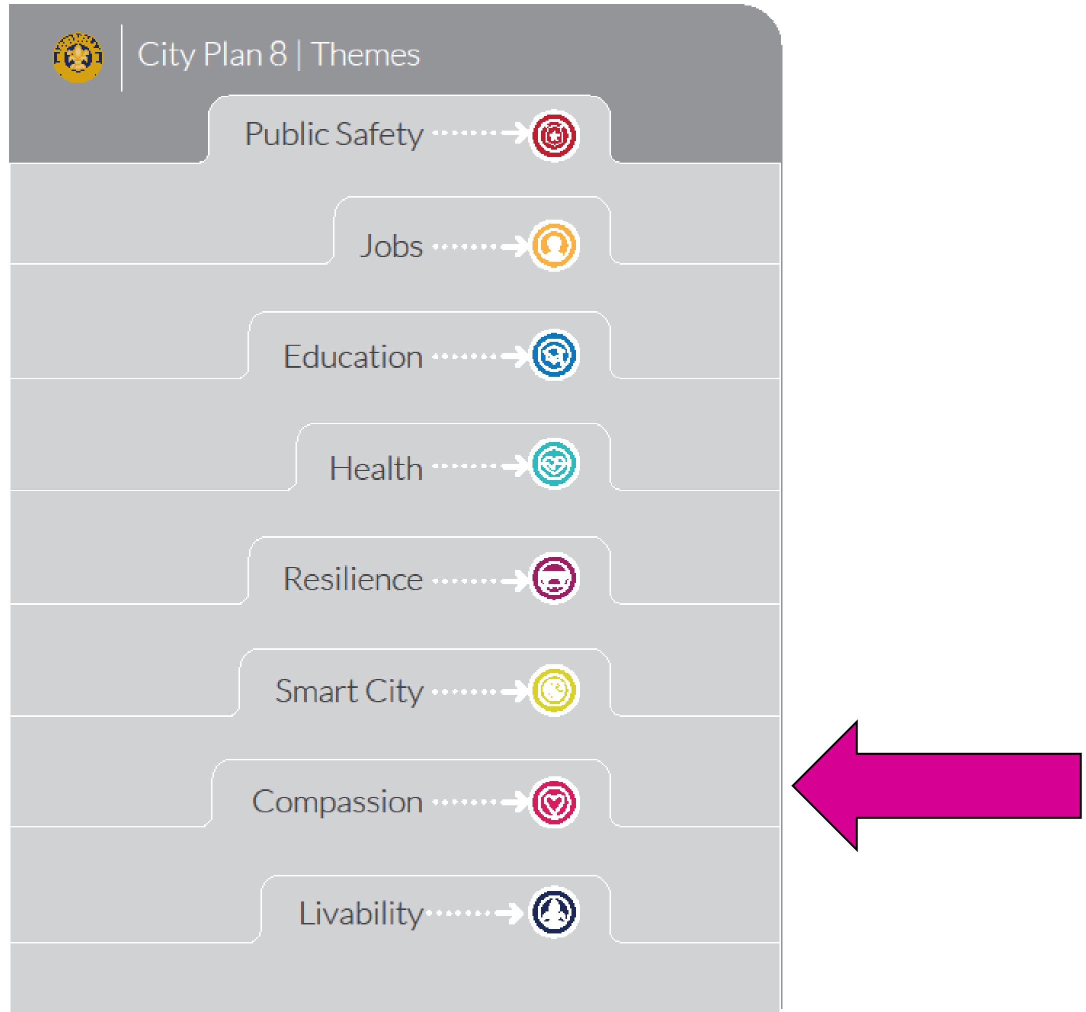
- $300K to begin a multi-phase project to replace Metro's Enterprise Resource Planning (ERP) technology
- $835K to enhance network infrastructure and continue CyberSecurity improvements

LOUISVILLE METRO CYBERSECURITY

CONFIDENTIALITY INTEGRITY AVAILABILITY

Recommended Executive Budget FY2018-2019

FY19 Budget - Metro Strategic Plan Alignment



Highlights by Strategic Plan Theme

Theme 7: Compassion

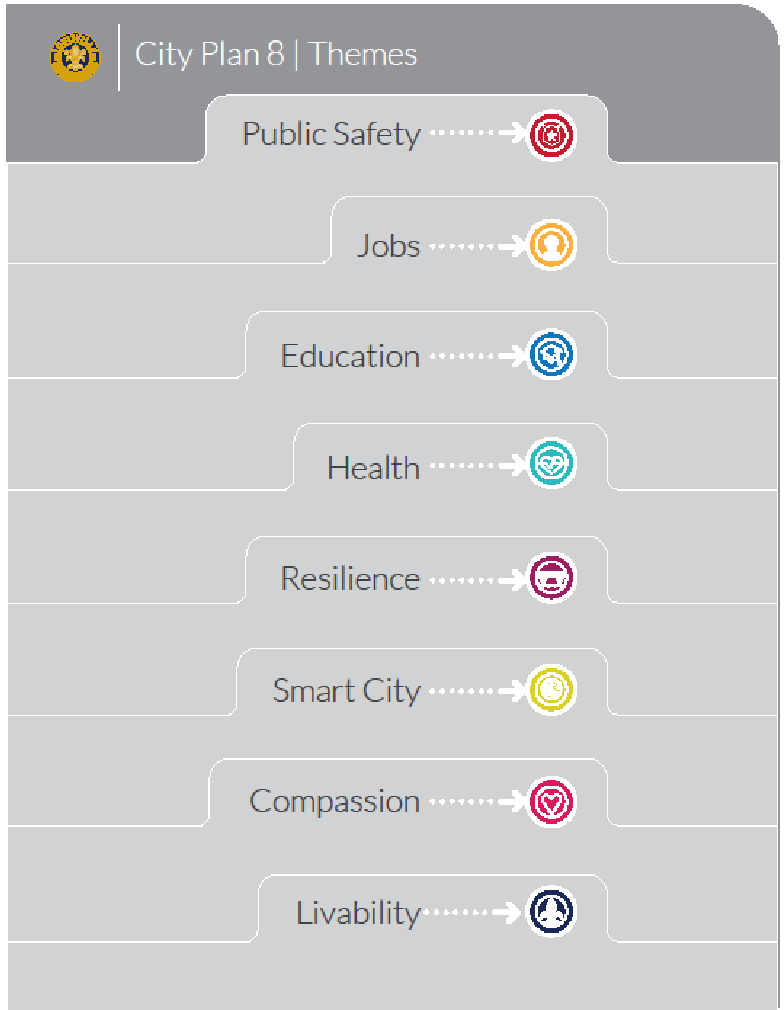
- $100K to support Dare to Care
- $250K to YMCA
- $200K to implement the community arts master plan and murals
- $50K for a study directed by the Coalition for the Homeless to assist high-need individuals without shelter

FY19 Community Non-Profit External Agency Funds

Resilience & Community Services - General Fund	$ 1,300,000
Community Development Block Grant (CDBG)	901,100
Emergency Solutions Grant (ESG)	603,400
Housing Opportunities for Persons with AIDS (HOPWA)	559,500
Ministries	1,124,300
TOTAL	**$ 4,488,300**

Recommended Executive Budget FY2018-2019

FY19 Budget - Metro Strategic Plan Alignment



Highlights by Strategic Goal

Theme 8: Livability

- $10M in funding to the Affordable Housing Trust Fund
- $2M in funding to Louisville CARES
- $2.5M for Home Repair
- $3M HOME federal funding

Highlights by Strategic Plan Theme

Theme 8: Livability

- $22.5M in Public Works & Assets for improvements to Metro's streets, bicycle infrastructure, sidewalks, bridges and cross drains, guardrails, and general street safety

Highlights by Strategic Plan Theme

Theme 8: Livability

- $2.2M for deferred maintenance and general repair across the park system, including a $500K match for the Olmsted Parks Conservancy to fund:
  - $100K Chickasaw Park Path & Exercise Equipment
  - $100K Victory Park Phase Two
  - $70K Cherokee, Seneca, Iroquois Parks Trail Plan
  - $65K Elliott Park Playground
  - $65K Algonquin Park Playground
  - $50K Iroquois Park North Overlook Trail
  - $50K Shelby Park Lighting Installation

Recommended Executive Budget FY2018-2019

Highlights by Strategic Plan Theme

Theme 8: Livability

- $6M to complete construction of a new animal facility next to Animal House on Newburg Road

Recommended Executive Budget FY2018-2019

**LMAS
Newburg
Animal Shelter**

Highlights by Strategic Plan Theme

Theme 8: Livability

- Funding to support planned investments such as Paristown and the Russell Choice Neighborhood Infrastructure projects
- Continued funding for the Clean, Bright, and Quiet program managed by Codes and Regulations

Personnel

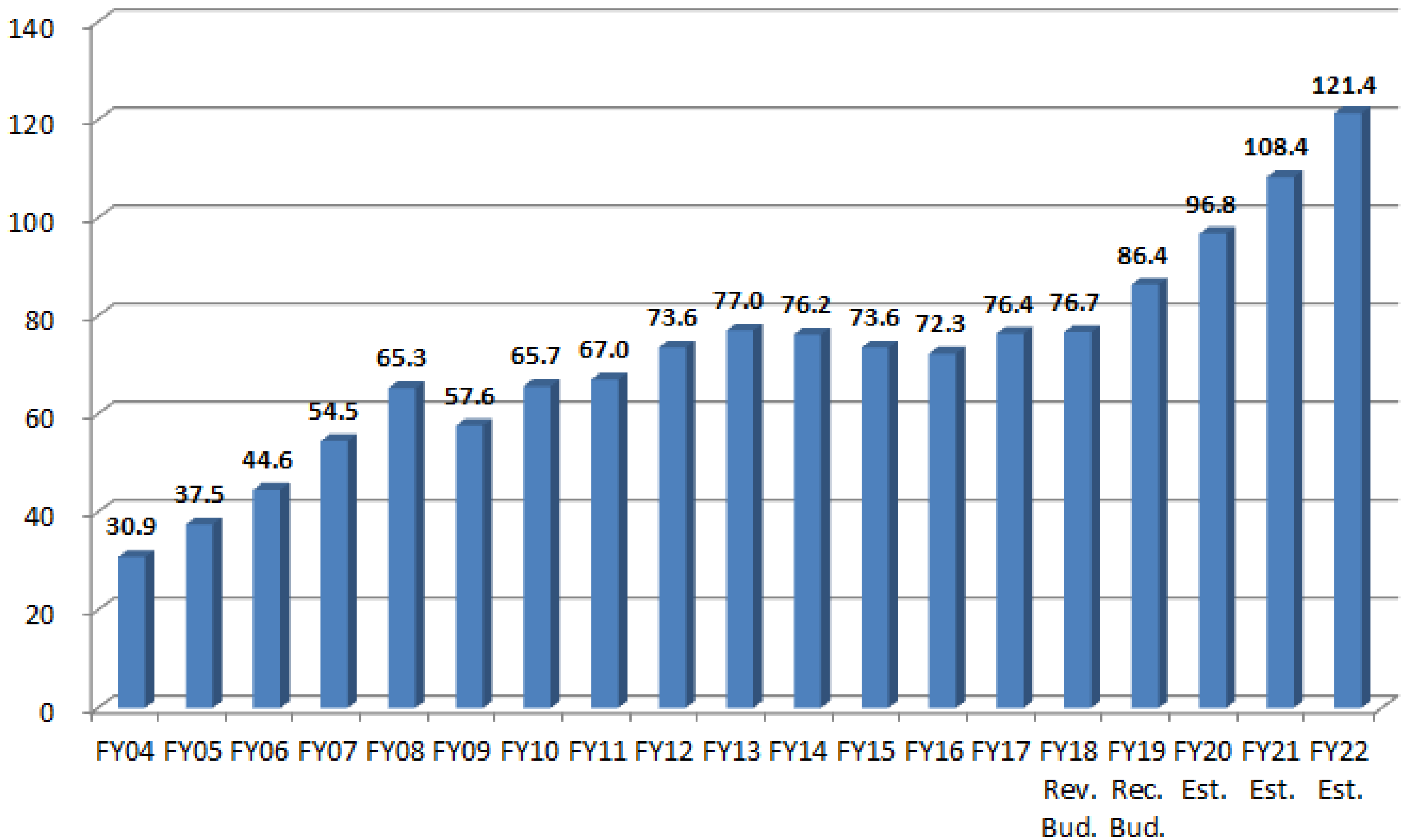
Filled Position Comparison				
	Full-Time	Part-Time	Other	Total
4/1/2018	5,533	316	185	6,034
4/1/2012	5,456	379	226	6,061
Net	**77**	**(63)**	**(41)**	**(27)**

- FY19 budget has no layoffs
- Increase of 79 full-time positions within LMPD and contraction of 2 throughout the rest of Metro; net reduction of 27 from 6 years ago
- 49 positions will be attrited in FY19
- 51 vacant positions with no associated FY18 expense were eliminated in spring 2018, which would have required approximately $2 million to fund

CERS Rate History:

Hazardous Duty				Non-Hazardous Duty			
Year	Rate	% Change from Prior Year	Cumulative % Change since FY03-04	Year	Rate	% Change from Prior Year	Cumulative % Change since FY03-04
FY 2003-04	18.51	13.7%		FY 2003-04	7.34	15.8%	
FY 2004-05	22.08	19.3%	19%	FY 2004-05	8.48	15.5%	16%
FY 2005-06	25.01	13.3%	35%	FY 2005-06	10.98	29.5%	50%
FY 2006-07	28.21	12.8%	52%	FY 2006-07	13.19	20.1%	80%
FY 2007-08	33.87	20.1%	83%	FY 2007-08	16.17	22.6%	120%
FY 2008-09	29.50	(12.9%)	59%	FY 2008-09	13.50	(16.5%)	84%
FY 2009-10	32.97	11.8%	78%	FY 2009-10	16.16	19.7%	120%
FY 2010-11	33.25	0.8%	80%	FY 2010-11	16.93	4.8%	131%
FY 2011-12	35.76	7.5%	93%	FY 2011-12	18.96	12.0%	158%
FY 2012-13	37.60	5.1%	103%	FY 2012-13	19.55	3.1%	166%
FY 2013-14	35.70	(5.1%)	93%	FY 2013-14	18.89	(3.4%)	157%
FY 2014-15	34.31	(3.9%)	85%	FY 2014-15	17.67	(6.5%)	141%
FY 2015-16	32.95	(4.0%)	78%	FY 2015-16	17.06	(3.5%)	132%
FY 2016-17	31.06	(5.7%)	68%	FY 2016-17	18.68	9.5%	154%
FY 2017-18	31.55	1.6%	70%	FY 2017-18	19.18	2.7%	161%
FY 2018-19	35.34	12.0%	91%	FY 2018-19	21.48	12.0%	193%
FY 2019-20	39.58	12.0%	114%	FY 2019-20	24.06	12.0%	228%
FY 2020-21	44.33	12.0%	139%	FY 2020-21	26.95	12.0%	267%
FY 2021-22	49.64	12.0%	168%	FY 2021-22	30.18	12.0%	311%

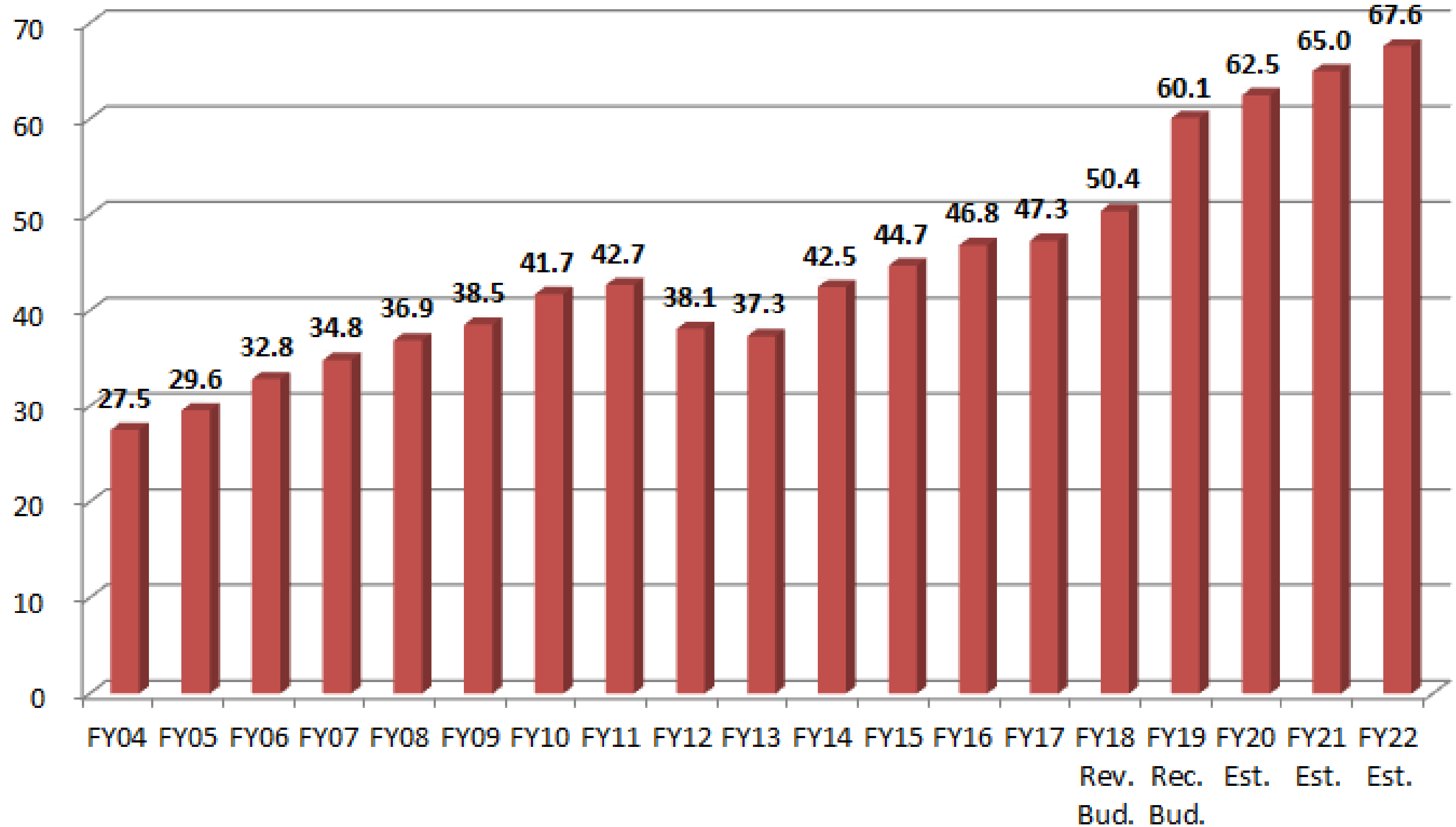
Metro CERS Contribution History (in millions)



Note: estimated 12% CERS annual rate increase assumed for FY20-FY22

Metro Health Insurance Costs

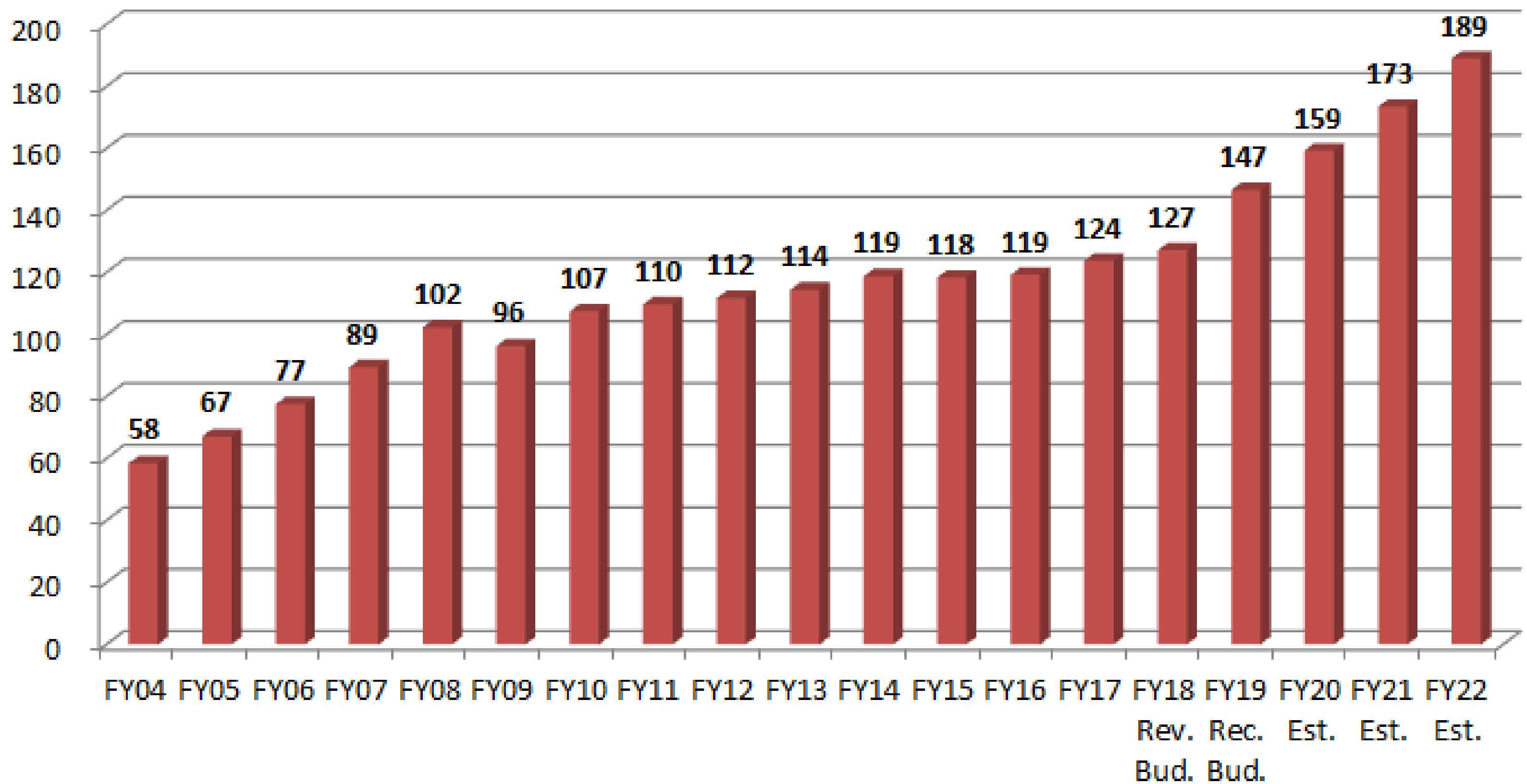
(All Funding Sources/in millions)



Note: estimated 4% health insurance annual rate increase assumed for FY20-FY22

Metro CERS & Health Insurance Costs

(All Funding Sources/in millions)



Note: estimated 12% CERS rate annual increase and 4% health insurance rate annual increase assumed for FY20-FY22

Recommended Executive Budget FY2018-2019

Federal CDBG Funding

CDBG Budgets for Louisville Metro	
FY12	$11,877,000
FY13	$14,750,600
FY14	$13,740,200
FY15	$10,899,300
FY16	$11,301,600
FY17	$10,994,000
FY18	$10,900,000
FY19 Rec. Budget	**$11,765,400**

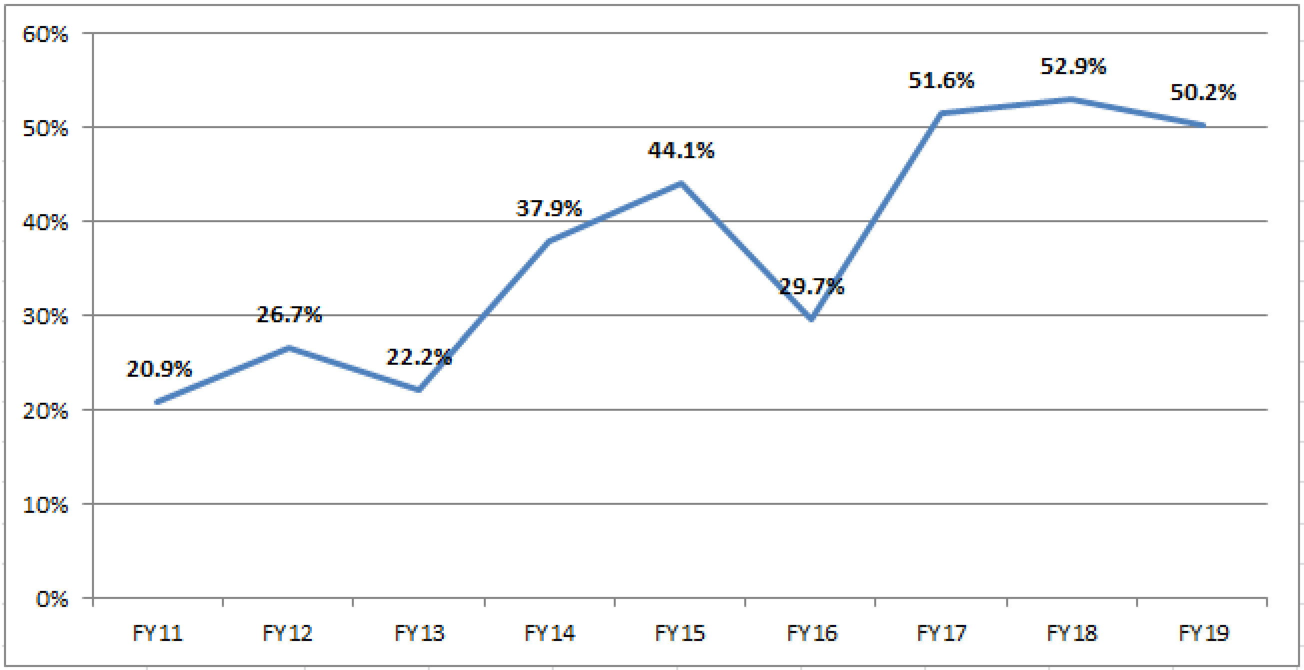
FY19 Recommended CDBG Budget Summary

Operating/ Capital	Develop Louisville	Resilience & Community Services	Total
Operating	$ 3,393,600	$ 2,533,600	$ 5,927,200
Capital	5,838,200	-	5,838,200
TOTAL	**$ 9,231,800**	**$ 2,533,600**	**$ 11,765,400**

FY19 Recommended CDBG Budget Summary

Activity	Operating	Capital	Total
Housing	$ 1,094,300	$ 2,713,200	$ 3,807,500
Relocation	10,000	-	10,000
Vacant Properties Demo.	665,300	-	665,300
Public Service	1,605,700	-	1,605,700
Public Facilities & Improvements	50,000	3,125,000	3,175,000
Economic Development	384,900	-	384,900
Administration & Planning	2,117,000	-	2,117,000
TOTAL	**$ 5,927,200**	**$ 5,838,200**	**$ 11,765,400**

Road Funding (MAP) Historical Ratios of Capital and Operating Appropriations



	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19
Operating	$ 9,463,700	$ 10,693,700	$ 11,641,000	$ 9,441,000	$ 8,541,000	$ 8,541,000	$ 6,000,000	$ 6,000,000	$ 6,500,000
Capital	2,502,700	3,896,300	3,319,000	5,759,700	6,749,000	3,609,000	6,400,000	6,750,000	6,550,000
Total	$ 11,966,400	$ 14,590,000	$ 14,960,000	$ 15,200,700	$ 15,290,000	$ 12,150,000	$ 12,400,000	$ 12,750,000	$ 13,050,000

QUESTION AND ANSWER

DEBT MANAGEMENT OVERVIEW

Recommended Executive Budget FY2018-2019

FY19 Debt Service Paid by the Office of Management & Budget

Issue	Gross Debt Service	External Source of Debt Service	Net Debt Service	Budgeted Amount
2007A	4,323,979	4,237,499	$86,480	$86,500
SUBTOTAL:	$4,323,979	$4,237,499	$86,480	$86,500

FY19 Debt Service Paid by the Revenue Commission

Issue	Gross Debt Service	External Source of Debt Service	Net Debt Service	Budgeted Amount
2009A	780,660	-	780,660	780,700
2009B	3,791,025	-	3,791,025	3,791,000
2009C	1,744,200	-	1,744,200	1,744,200
2009E	5,177,125	-	5,177,125	5,177,200
2009F	3,245,353	1,470,760	1,774,592	1,774,600
2010A	4,347,500	-	4,347,500	4,347,500
2010C	733,199	237,468	495,732	495,800
2010D	3,821,588	2,270,000	1,551,588	1,551,600
2010E	678,738	-	678,738	678,800
2013A	672,869	-	672,869	672,900
2013B	1,825,085	-	1,825,085	1,825,100
2013D	703,000	-	703,000	703,000
2014A	206,317	-	206,317	206,400
2014B	511,242	-	511,242	511,300
2014D	748,400	-	748,400	748,400
2014E	4,413,500	-	4,413,500	4,413,500
2014F	2,328,150	-	2,328,150	2,328,200
2015A	7,973,675	460,000	7,513,675	7,513,700
2015B	687,328	-	687,328	687,400
2015B Ctr City	862,203	146,865	715,338	715,400
2016A	6,685,650	-	6,685,650	6,685,700
2016B	1,486,084	253,135	1,232,949	1,233,000
2017A	3,573,194	207,390	3,365,804	3,365,900
2017B	260,620	-	260,620	260,700
2017 BAN	25,534,422	25,534,422	-	-
2018A	3,429,254	-	3,429,254	3,429,300
2018B	541,747	-	541,747	541,800
SUBTOTAL:	$86,762,125	$30,580,040	$56,182,085	$56,183,100
FY19 TOTAL:	$91,086,103	$34,817,539	$56,268,565	$56,269,600

Recommended Executive Budget FY2018-2019

Outstanding Debt Level

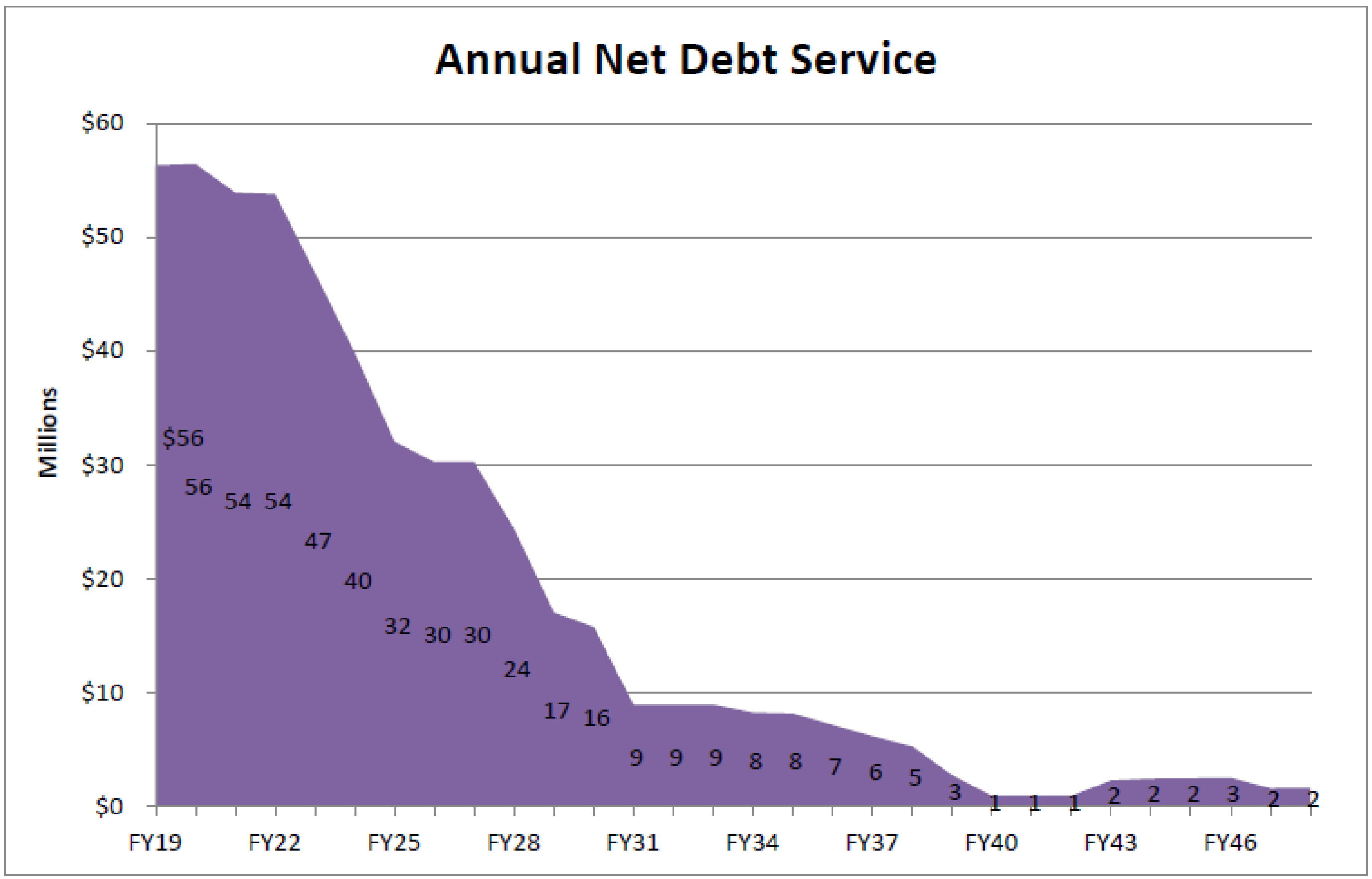
Outstanding Debt as a Percentage of Budgeted General Fund Revenue

	Totals in Millions										*87% of Omni Principal Removed (non-local)	
	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	Est FY18	Est FY19	*Est FY18	*Est FY19
Outstanding Debt (CAFR)	$450	$428	$393	$371	$340	$331	$468	$494	$545	$565	$370	$396
General Fund Table (Budget)	$488	$496	$499	$526	$527	$557	$579	$589	$603	$621	$579	$589
Debt as a % of General Fund:	92%	86%	79%	71%	65%	59%	81%	84%	90%	91%	64%	67%

*Outstanding estimated debt with 13% of the Omni project displayed to be consistent with anticipated local debt service obligation.

LONG-TERM DEBT SERVICE

DEBT SERVICE FY19 through FY48



Metro Financial Strength

Metro Louisville Bond Ratings

	Pre-Merger County	Pre-Merger City	Merger	Current
Fitch	N/A	N/A	N/A	AAA
S&P	AA	AA-	AA	AA+
Moody's	Aa2	Aa3	Aa2	Aa1

Metro Financial Strength

"The stable outlook reflects our view that the metropolitan government will maintain its very strong liquidity profile and strong budgetary flexibility, budgetary performance, and management profile."

--S&P Ratings Report for Louisville, 10/2/17

"The 'AAA' ratings reflect the metro government's low long-term liabilities and strong revenue and expenditure frameworks, as well as Fitch Ratings' expectation that the government will maintain a high level of financial flexibility through economic cycles."

--Fitch Ratings Report for Louisville, 10/3/17

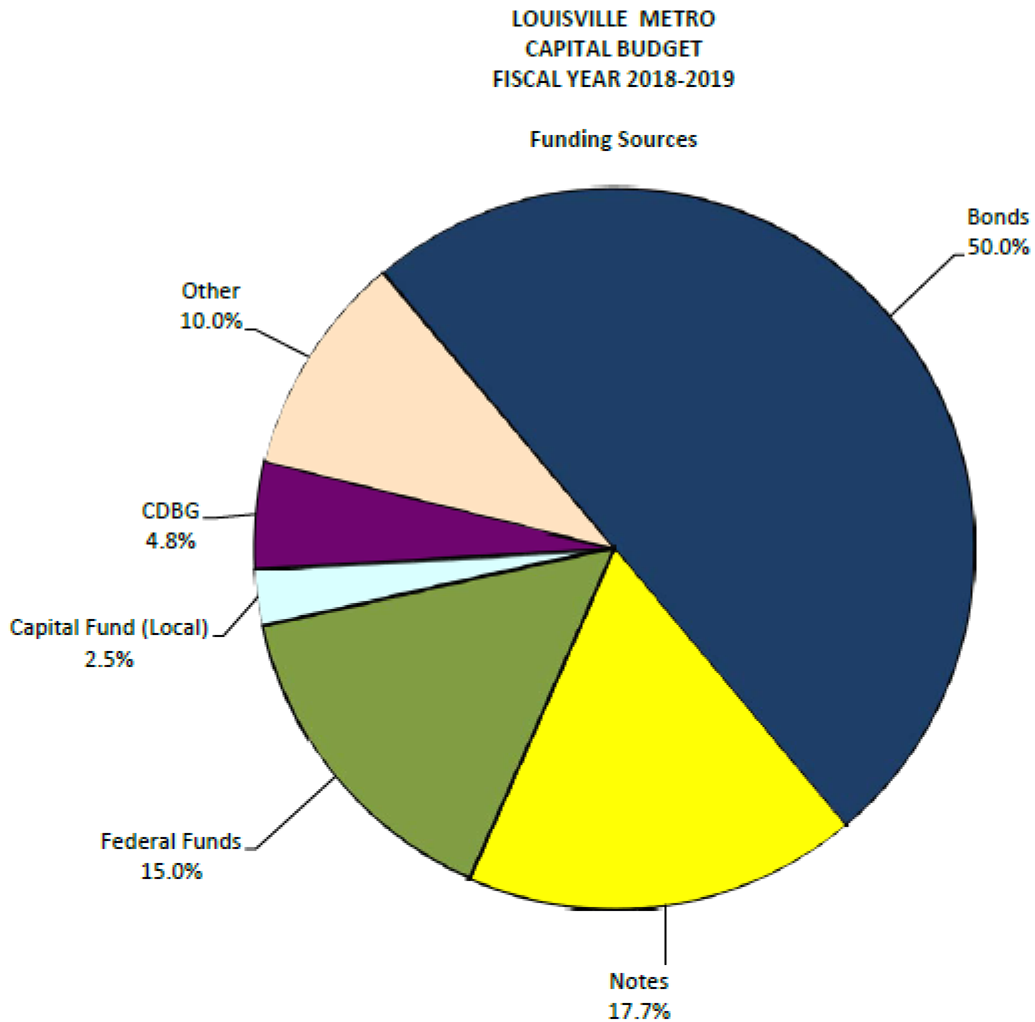
"The Aa1 reflects the city's large and regionally significant tax base, average income levels, stable financial operations, adequate reserves and liquidity and manageable debt and pension burdens."

--Moody's Ratings Report for Louisville, 10/2/17

QUESTION AND ANSWER

CAPITAL OVERVIEW

Capital Budget Funding Sources

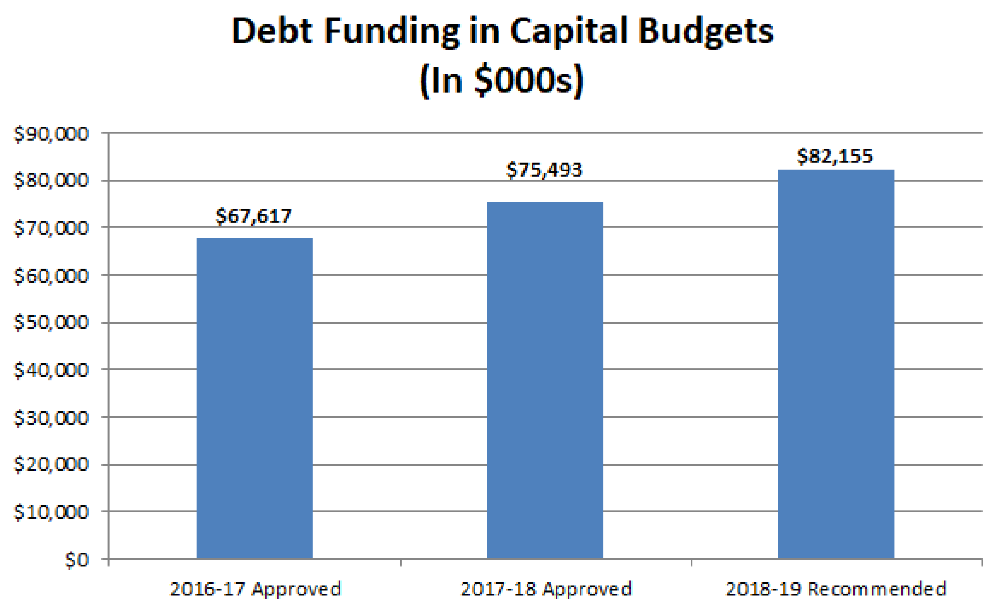


Capital Budget Funding Sources

CAPITAL FUND	
FY19 Current Year Transfer to the General Fund	$ (828,300)
Capital Cumulative Reserve Fund (CCRF) Interest	500,000
Lapsed Projects	1,599,200
Non-recurring	1,772,500
TOTAL:	**$3,043,400**

Capital Budget Funding Sources

DEBT	
20-Year Bond	28,922,000
10-Year Bond	31,759,200
Note	21,474,500
TOTAL:	**$82,155,700**



Municipal & County Aid Funding Sources and Projects

MUNICIPAL & COUNTY AID FUNDING	
Municipal Aid Funds	$6,000,000
County Road Aid Funds	550,000
TOTAL:	**$6,550,000**

MUNICIPAL & COUNTY AID FUNDED PROJECTS	
#18 PW&A: Metro Street Paving	$5,594,500
#21 PW&A: Guardrail Replacement	500,000
#22 PW&A: Signs and Markings	250,000
#24 PW&A: Pedestrian Safety Improvements	117,500
#38 PW&A: Dixie Bus Rapid Transit (BRT) Access Study	88,000
TOTAL:	**$6,550,000**

Capital Budget Funding Sources

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) FUNDING	
Estimated Formula Entitlement	$11,272,400
Carryforward Funds	278,000
Program Income	215,000
Subtotal:	**$11,765,400**
Appropriated for Operating Budget:	**$5,927,200**
CAPITAL TOTAL:	**$5,838,200**

Recommended Executive Budget FY2018-2019

CDBG Funded Projects

CDBG FUNDED PROJECTS	
#60 Develop Louisville: Russell Choice Neighborhood Infrastructure	$ 3,125,000
#61 Develop Louisville: Home Repair - Emergency/Exterior/Code Alleviation & Rental Rehabilitation	2,513,200
#62 Develop Louisville: Ramp and Barrier Removal Projects	200,000
TOTAL:	**$5,838,200**

QUESTION AND ANSWER