

O-277-23

NEIGHBORHOOD DEVELOPMENT FUND **Not-for-Profit Transmittal and Approval Form**

Applicant/Program: Louisville Olmsted Parks Conservancy INC/Eastern Parkway Corridor Improvements
Applicant Requested Amount: \$15,000
Appropriation Request Amount: 15,000

Executive Summary of Request

Olmsted Parks Conservancy's mission is to restore, enhance, and forever protect Louisville's Olmsted designed parks and pathways, connecting nature and neighborhoods while strengthening the community's well being. This project will construct a shared use space along Eastern Parkway. It will be a general gathering space for the public at the corner of Eastern Parkway and Bardstown Rd. District 8 would like to provide \$15,000 towards that construction to pay for the concrete patio portion of the project.

Is this program/project a fundraiser?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Is this applicant a faith based organization?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Does this application include funding for sub-grantee(s)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

I have reviewed the attached Neighborhood Development Fund Application and have found it complete and within Metro Council guidelines and request approval of funding in the following amount(s). I have read the organization's statement of public purpose to be furthered by the funds requested and I agree that the public purpose is legitimate. I have also completed the disclosure section below, if required.

8
District #


Primary Sponsor Signature

\$15,000
Amount

Nov 27, 2023
Date

Primary Sponsor Disclosure

List below any personal or business relationship you, your family or your legislative assistant have with this organization, its volunteers, its employees or members of its board of directors.

Approved by:

Appropriations Committee Chairman

Date

Final Appropriations Amount: _____

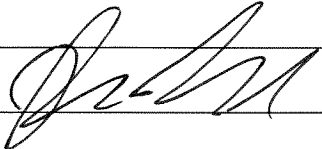
Applicant/Program:

Louisville Olmsted Parks Conservancy INC/Eastern Parkway Corridor Improvements

Additional Disclosure and Signatures**Additional Council Office Disclosure**

List below any personal or business relationship you, your family or your legislative assistant have with this organization, its volunteers, its employees or members of its board of directors.

Council Member Signature and Amount

District 1	_____	\$ _____
District 2	_____	\$ _____
District 3	_____	\$ _____
District 4	_____	\$ _____
District 5	_____	\$ _____
District 6	_____	\$ _____
District 7	_____	\$ _____
District 8		\$15,000
District 9	_____	\$ _____
District 10	_____	\$ _____
District 11	_____	\$ _____
District 12	_____	\$ _____
District 13	_____	\$ _____
District 14	_____	\$ _____
District 15	_____	\$ _____

Applicant/Program:

Louisville Olmsted Parks Conservancy, INC. /Eastern Parkway Corridor Improvements

Additional Disclosure and Signatures**Additional Council Office Disclosure**

List below any personal or business relationship you, your family or your legislative assistant have with this organization, its volunteers, its employees or members of its board of directors.

District 16 _____ \$ _____

District 17 _____ \$ _____

District 18 _____ \$ _____

District 19 _____ \$ _____

District 20 _____ \$ _____

District 21 _____ \$ _____

District 22 _____ \$ _____

District 23 _____ \$ _____

District 24 _____ \$ _____

District 25 _____ \$ _____

District 26 _____ \$ _____

LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

Legal Name of Applicant Organization Louisville Olmsted Parks Conservancy, INC

Program Name and Request Amount Eastern Parkway Corridor Improvements /\$15000

	Yes/No/NA
Is the NDF Transmittal Sheet Signed by all Council Member(s) Appropriating Funding?	<input type="text" value="Yes"/>
Is the funding proposed by Council Member(s) less than or equal to the request amount?	<input type="text" value="Yes"/>
Is the proposed public purpose of the program viable and well-documented?	<input type="text" value="Yes"/>
Will all of the funding go to programs specific to Louisville/Jefferson County?	<input type="text" value="Yes"/>
Has Council or Staff relationship to the Agency been adequately disclosed on the cover sheet?	<input type="text" value="Yes"/>
Has prior Metro Funds committed/granted been disclosed?	<input type="text" value="N/A"/>
Is the application properly signed and dated by authorized signatory?	<input type="text" value="Yes"/>
Is proof of Tax Exempt status of 501(c) 3, 4, 6, 19, 1120-H included?	N/A yes
If Metro funding is for a separate taxing district is the funding appropriated for a program outside the legal responsibility of that taxing district?	<input type="text" value="N/A"/>
Is the entity in good standing with: <ul style="list-style-type: none"> ▶ Kentucky Secretary of State? ▶ Louisville Metro Revenue Commission? ▶ Louisville Metro Government? ▶ Internal Revenue Service? ▶ Louisville Metro Human Relations Commission? 	<input type="text" value="Yes"/>
Is the current Fiscal Year Budget included?	<input type="text" value="Yes"/>
Is the entity's board member list (with term length/term limits) included?	<input type="text" value="Yes"/>
Is recommended funding less than 33% of total agency operating budget?	<input type="text" value="Yes"/>
Does the application budget reflect only the revenue and expenses of the project/program?	<input type="text" value="Yes"/>
Is the cost estimate(s) from proposed vendor (if request is for capital expense) included?	N/A yes
Is the most recent annual audit (if required by organization) included?	<input type="text" value="Yes"/>
Is a copy of Signed Lease (if rent costs are requested) included?	<input type="text" value="N/A"/>
Is the Supplemental Questionnaire for churches/religious organizations (if requesting organization is faith-based) included?	<input type="text" value="N/A"/>
Are the Articles of Incorporation of the Agency included?	<input type="text" value="Yes"/>
Is the IRS Form W-9 included?	<input type="text" value="Yes"/>
Is the IRS Form 990 included?	<input type="text" value="Yes"/>
Are the evaluation forms (if program participants are given evaluation forms) included?	<input type="text" value="N/A"/>
Affirmative Action/Equal Employment Opportunity plan and/or policy statement included (if required to do so)?	<input type="text" value="N/A"/>
Has the Agency agreed to participate in the BBB Charity review program? If so, has the applicant met the BBB Charity Review Standards?	<input type="text" value="No"/>

Prepared by: **Betsy Foster**

Date: Nov 27, 2023

LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

Legal Name of Applicant Organization: <u>Leaswell Olmsted Parks Conservancy, Inc.</u>			
(as listed on: http://www.sos.ky.gov/business/records)			
Main Office Street & Mailing Address: <u>1299 Trevilian Way Louisville KY 40213</u>			
Website: <u>olmstedparks.org</u>			
Applicant Contact:	<u>Wilson Ethington</u>	Title:	<u>Project Coordinator</u>
Phone:	<u>317 677 4293</u>	Email:	<u>Wilson.Ethington@olmstedparks.org</u>
Financial Contact:	<u>Mary Jo Davis</u>	Title:	<u>Finance Director</u>
Phone:	<u>502 456 8125</u>	Email:	<u>MaryJo.Davis@olmstedparks.org</u>
Organization's Representative who attended NDF Training: <u>Sarah White</u>			
GEOGRAPHICAL AREA(S) WHERE PROGRAM ACTIVITIES ARE (WILL BE) PROVIDED			
Program Facility Location(s):	<u>Eastern Parkway @ Bardstowa Rd</u>		
Council District(s):	<u>8</u>	Zip Code(s):	<u>40204</u>
PROGRAM/PROJECT NAME: <u>Eastern Parkway Corridor Improvements</u>			
Total Request: (\$)	<u>\$15k</u>	Total Metro Award (this program) in previous year: (\$)	<u>0</u>
Purpose of Request (check all that apply):			
<input type="checkbox"/> Operating Funds (generally cannot exceed 33% of agency's total operating budget) <input type="checkbox"/> Programming/services/events for direct benefit to community or qualified individuals <input checked="" type="checkbox"/> Capital Project of the organization (equipment, furnishing, building, etc)			
The Following are Required Attachments:			
<input checked="" type="checkbox"/> IRS Exempt Status Determination Letter <input checked="" type="checkbox"/> Current year projected budget <input checked="" type="checkbox"/> Current financial statement <input checked="" type="checkbox"/> Most recent IRS Form 990 or 1120-H <input checked="" type="checkbox"/> Articles of Incorporation (current & signed) <input checked="" type="checkbox"/> Cost estimates from proposed vendor if request is for capital expense		<input type="checkbox"/> Signed lease if rent costs are being requested <input checked="" type="checkbox"/> IRS Form W9 <input checked="" type="checkbox"/> Evaluation forms if used in the proposed program <input checked="" type="checkbox"/> Annual audit (if required by organization) <input type="checkbox"/> Faith Based Organization Certification Form, if applicable	
For the current fiscal year ending June 30, list all funds appropriated and/or received from Louisville Metro Government for this or any other program or expense, including funds received through Metro Federal Grants, from any department or Metro Council Appropriation (Neighborhood Development Funds). Attach additional sheet if necessary.			
Source:	<u>0</u>	Amount (\$)	<u>0</u>
Source:	<u>0</u>	Amount (\$)	<u>0</u>
Source:	<u>0</u>	Amount (\$)	<u>0</u>
Has the applicant contacted the BBB Charity Review for participation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
Has the applicant met the BBB Charity Review Standards? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

Describe Agency's Vision, Mission and Services:

Olmsted Parks Conservancy's mission is to restore, enhance and forever protect Louisville's Olmsted-designed parks and parkways, connecting nature and neighborhood while strengthening the community's well-being. Our vision is to elevate our parks to bring the restorative power of nature to all.

We work as a partner to metro parks & rec to provide an extra layer of care for our Olmsted designed public parks & parkways. We raise private dollars for capital projects and ongoing stewardship of the parks natural areas.

We also provide community events & advocacy organizing, as well as project management services for park & parkway projects.

LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

SECTION 4 - BOARD OF DIRECTORS AND PAID STAFF

[illegible]

Describe the Board term limit policy:

Please see attachment

Three Highest Paid Staff Names	Annual Salary
Lyle George	178,500
Major Walzman	110,981
Danielle Archer	92,500

LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

SECTION 5 - PROGRAM/PROJECT NARRATIVE

A: Describe the program/project start and end dates, a description of the program/project and applicable data with regards to specific client population the program will address (attach related flyers, planning minutes, designs, event permits, proposals for services/goods, etc.):

This funding would go towards the construction of a shared use public space along Eastern Parkway in December of 2023. It will be a general gathering space for the public at Eastern Parkway and Bardstown road much like the space across the street at the Schuster Building (1504 Bardstown Road). Please see attached design plan.

B: Describe specifically how the funding will be spent including identification of funding to sub grantee(s):

Funding will be spent on ~~the~~ the construction of the concrete patio portion of the project. Additional funding ~~will~~ will be provided by nearby local business Tony Boom Bozz to cover the rest of the cost. Olmsted Parks Conservancy will provide funding for landscape plants and labor.

LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

C: If this request is a fundraiser, please detail how the proceeds will be spent:

D: For Expenditure Reimbursement Only – The grant award period begins with the Metro Council approval date and ends on June 30 of Metro fiscal year in which the grant is approved. If any part of this funding request is for funds to be spent before the grant award period, identify the applicable circumstances:

- ☒ The funding request is a reimbursement of the following expenditures that will probably be incurred after the application date, but prior to the execution of the grant agreement:
- ✓ If selecting this option, the invoice, receipt and payment documentation should not be available as of the date of this application.

The Grantee will be required to submit financial reporting in accordance with the reporting schedule provided in the grant agreement.

- ☐ Reimbursements should not be made before application date unless an emergency can be demonstrated by the primary council sponsor. The funding request is a reimbursement of the following expenditures (attach invoices or proof of payment):
- ✓ Attach a copy of invoices and/or receipts to provide proof of purchase of activities associated with the work plan identified in this application.
 - ✓ Attach a copy of cancelled checks to provide proof of payment of the invoices or receipts associated with the work plan identified in this application.

LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

E: Describe the program's benefits to those being served (measurable outcomes). Include the program's process for collecting data and the indicators that will be tracked to measure the benefits to those being served:

Shade and seating for area pedestrians and TARC users. There will be no tracking of the number of users, but may be able to provide some low estimates based upon usage of particular TARC stop.

F: Briefly describe any existing collaborative relationships the organization has with other community organizations. Describe what those partners are bringing to the relationship in general and to this program/project specifically.

The Conservancy works closely with neighborhood groups, advocacy groups, area businesses, park and parkway users to help inform project and programming needs throughout our community.

The Conservancy has worked with neighborhood leaders, business owners, as well as employees of Metro Public Works and Louisville Parks and Recreation, to help create a solution that works well for the landscape and community.

LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

SECTION 6 – PROGRAM/PROJECT BUDGET SUMMARY

THE PROGRAM/PROJECT BUDGET SHOULD REALISTICALLY ESTIMATE WHAT AMOUNT IS NEEDED FROM METRO GOVERNMENT AND WHAT IS EXPECTED FROM OTHER SOURCES.

Program/Project Expenses	Column 1	Column 2	Column (1+2)=3
	Proposed Metro Funds	Non- Metro Funds	Total Funds
A: Personnel Costs Including Benefits			\$ 0.00
B: Rent/Utilities			\$ 0.00
C: Office Supplies			\$ 0.00
D: Telephone			\$ 0.00
E: In-town Travel			\$ 0.00
F: Client Assistance (See Detailed List on Page 8)			\$ 0.00
G: Professional Service Contracts			\$ 0.00
H: Program Materials			\$ 0.00
I: Community Events & Festivals (See Detailed List on Page 8)			\$ 0.00
J: Machinery & Equipment			\$ 0.00
K: Capital Project	\$ 15,000.00	\$ 5,500.00	\$ 20,500.00
L: Other Expenses (See Detailed List on Page 8)			\$ 0.00
*TOTAL PROGRAM/PROJECT FUNDS	\$ 15,000.00	\$ 5,500.00	\$ 20,500.00
% of Program Budget	73.17%	26.83%	100%

List funding sources for total program/project costs in Column 2, Non-Metro Funds:

Other State, Federal or Local Government	
United Way	
Private Contributions (do not include individual donor names)	\$ 5,500.00
Fees Collected from Program Participants	
Other (please specify)	
Total Revenue for Columns 2 Expenses **	\$ 5,500.00

**Total of Column 1 MUST match "Total Request on Page 1, Section 2"*

***Must equal or exceed total in column 2.*

LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

Detail for Client Assistance, Community Events & Festivals or Other Expenses shown on Page 7 (circle one and use multiple sheets if necessary)	Column 1	Column 2	Column (1 + 2)=3
	Proposed Metro Funds	Non- Metro Funds	Total Funds
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
Total	\$ 0.00	\$ 0.00	\$ 0.00

LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

Detail of In-Kind Contributions for this PROGRAM only: Includes Volunteers, Space, Utilities, etc. (Include anything not bought with cash revenues of the agency).

Donor*/Type of Contribution	Value of Contribution	Method of Valuation
<i>Total Value of In-Kind</i> (to match Program Budget Line Item. Volunteer Contribution & Other In Kind)	\$ 0.00	

*** DONOR INFORMATION REFERS TO WHO MADE THE IN KIND CONTRIBUTION. VOLUNTEERS NEED NOT BE LISTED INDIVIDUALLY, BUT GROUPED TOGETHER ON ONE LINE AS A TOTAL NOTING HOW MANY HOURS PER PERSON PER WEEK**

Agency Fiscal Year Start Date: 01/01/2024

Does your Agency anticipate a significant increase or decrease in your budget from the current fiscal year to the budget projected for next fiscal year? NO ☒ YES ☐

If YES, please explain:

LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

By signing Section 7 of the Grant Application, the authorized official signing for the applicant organization certifies and assures to the best of his or her knowledge and/or belief the following Assurances and Certifications. If there is any reason why one or more of the assurances or certifications listed cannot be certified or assured, please explain in writing and attach to this application.

Standard Assurances

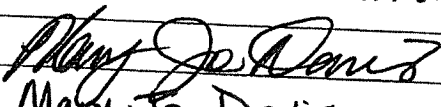
1. Applicant understands this application and its attachments as well as any resulting grant agreement, reports and proof of expenditure is subject to Kentucky's open records law.
2. Applicant understands if the grant agreement is not returned to Louisville Metro within 90 days of its mailing to the applicant, the approval is automatically revoked and the funds will not be disbursed to our organization.
3. Applicant and any sub grantee will give Louisville Metro Government access to and the right to examine all paper or electronic records related to the awarded grant for up to five years of the grant agreement date.
4. Applicant assures compliance with the grant requirements and will monitor the performance of any third party (sub-grantee).
5. The Agency is in good standing with the Kentucky Secretary of State, Louisville Metro Government, the Jefferson County Revenue Commission, the Internal Revenue Service, and the Louisville Metro Human Relations Commission.
6. Applicant understands failure to provide the services, programs, or projects included in the agreement will result in funds being withheld or requested to be returned if previously disbursed.
7. Applicant understands they must return to Louisville Metro any unexpended funds by July 31 following the Metro Louisville's fiscal year end.
8. Applicant understands they must provide proof of all expenditures (canceled checks, receipts, paid invoices). The Applicant understands the failure to provide proof of expenditures as required in the grant agreement could result in funding being withheld or request to be returned if previously disbursed.
9. Applicant understands if this application is approved, the grant agreement will identify an award period that begins with the Metro Council approval date, and will end with June 30 of the fiscal year in which the grant is approved. Expenditures associated with this award expected to occur prior to the award period (approval date) must be disclosed in this application in order to be considered compliant with the grant agreement.
10. Applicant understands if we choose to incur expenditures prior to the approval of the application by the Metro Council, there is no guarantee that funding will be reimbursed, as the Council may choose not to award the application.
11. Applicant will establish safeguards to prohibit employees or any person that receives compensation from awarded funds from using their position for a purpose that constitutes or presents the appearance of personal or organizational conflict of interest, or personal gain.

Standard Certifications

1. The Agency certifies it will not use Louisville Metro Government funds for any religious, political or fraternal Activities.
2. The Agency has a written Affirmative Action/Equal Opportunity Policy.
3. The Agency does not discriminate in employment or in provision of any service/program/activity/event based on age, color, disabled status, national origin, race, religion, sex, gender identity or sexual orientation, or Vietnam era veteran status.
4. The Agency certifies it will not require clients, recipients, or beneficiaries to participate in religious, political, fraternal or like activities in order to receive services/benefits provided with Louisville Metro Government funds.
5. The Agency understands the Americans with Disabilities Act (ADA) and makes reasonable accommodations.

Relationship Disclosure: List below any relationship you or any member of your Board of Directors or employees has with any Councilperson, Councilperson's family, Councilperson's staff or any Louisville Metro Government employee.

I certify under the penalty of law the information in this application (including, without limitation, "Certifications and Assurances") is accurate to the best of my knowledge. I am aware my organization will not be eligible for funding if investigation at any time shows falsification. If falsification is shown after funding has been approved, any allocations already received and expended are subject to be repaid. I further certify that I am legally authorized to sign this application for the applying organization and have initialed each page of the application.

Signature of Legal Signatory:				Date:	11/15/2023
Legal Signatory: (please print):		Mary Jo Davis		Title:	Finance Director
Phone:	502-456-3255	Extension:	—	Email:	maryjo.davis@olmstedparks.org



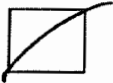
Louisville Metro Government
Office of Management and Budget

Neighborhood Development Fund Training Attestation

Grantee Organization Name: ^{Louisville} A Olmsted Parks Conservancy, Inc.
Grantee Representative Name: Sarah Wolff

I agree that I am an authorized representative and/or signatory of the organization named above and attest to having viewed the Neighborhood Development Fund training presentation. I understand the reporting requirements of the Neighborhood Development Fund grant. Additionally, after viewing the presentation, I have correctly answered the below questions.

Please check:



I viewed the NDF training material on the website

Answer the following questions before signing (Circle or write in the correct answer).

1. The NDF funding your agency received is a gift from LMG? True or False
2. Name the three budget categories that require a detail list.
Client Assistance Community Events + Festivals and Other Expense
3. If your agency charged gross pay to NDF, you are required to provide additional documentation to satisfy reporting requirements? True or False
4. Which four questions should your financial support documentation answer at all times?
who what when and where
5. Your agency is considered noncompliant if you do not account for funds received and/or your financial report is missing support documentation? True or False
6. Canceled check, bank statement, invoice and receipt are considered proof of payment? True or False.

Sarah Wolff
Grantee Representative Signature

11/16/2023
Date

NOTE: Please return to Roxanne Steele

E-mail address: Roxanne.Steele@louisvilleky.gov
Mailing Address: Louisville Metro Government
ATTN: NDF Coordinator
611 West Jefferson St.
Louisville, KY 40202

Fax: 502-574-3219

Board Member	Term End
Summer Auerback	12/31/2025
Gwen Tilton	12/31/ 2031 ²⁰³¹
Earl F. Jones	12/31/2029
Faith Crump	12/31/2029
Nubia Bennett	12/30/2030
Nancy D. Bush	12/31/2024
Jerry Brown	12/31/2031
Robert M. Conroy	12/31/2024
Wende Cosby	12/31/2028
Shireen Deobhakta	12/31/2029
David Dunn	12/31/2024
Ron Geoghegan	12/31/2023
John V. Hayes	12/28/2028
Christi Lanier-Robinson	12/31/2030
Holli Lewis	12/31/ 2031 ²⁰³¹
Conor O'Driscoll	12/31/2027
Scott Osbourne	12/31/2026
Micheal Pitt	12/31/2028
Anuj Rastogi	12/31/2031
Oliver Roe	12/31/2031
Bailey Roese	12/31/2023
Charles W. Schnatter	12/31/2027
Rob Townsend	12/31/2023
Ify Whitfill	12/31/2031

OPC Board Make-Up & Terms

ARTICLE IV

BOARD OF TRUSTEES

4.1 Powers. The property and affairs of the Conservancy shall be managed by a Board of Trustees ("Board"). The members of the Board shall be determined as set forth in Section 4.3, and shall be referred to herein and in all documents and business of the Conservancy as the "Trustees."

4.2 Number of Trustees. The number of Trustees shall not be in excess of 30.

4.3 Selection of Trustees. The Trustees shall be selected as follows:

(a) **Ex Officio Trustees.** The persons holding the following positions shall serve as ex Officio Trustees:

(1) the Director of the Louisville Metro Parks Department, or any successor officer ("Parks Director"); and

(2) the President of the Conservancy.

(3) **Appointed Trustees.** No more than three persons shall be appointed by the Mayor of the City of Louisville ("Mayor"), at least one of whom shall be from the Mayor's office, to serve as Appointed Trustees.

(b) **General Trustees.** Up to 25 persons may be elected by the Board to serve as General Trustees.

4.4 Terms of Office.

(a) **Terms For General Trustees.**

Each General Trustee shall be elected by a plurality vote of all Trustees voting together as one voting group, and shall hold office until the third annual meeting of the Trustees following his or her election and until his or her successor shall have been selected and shall have assumed office, or until his or her death, resignation or removal, whichever shall first occur.

Each General Trustee may serve a maximum of three consecutive three-year terms. A General Trustee who has served three consecutive three-year terms will be eligible for reelection one year after the conclusion of the third consecutive term.

(b) **Terms For Appointed Trustees.** Each Appointed Trustee shall hold office until the Mayor appoints a successor.

(c) **Ex Officio Trustees.** Each ex Officio Trustee shall at all times be the incumbent or acting officer named in Section 4.3(a).



Department of the Treasury
Internal Revenue Service

P.O. Box 2508
Cincinnati OH 45201

In reply refer to: 0248162362
Dec. 09, 2010 LTR 4168C E0
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00020019
BODC: TE

LOUISVILLE OLMSTED PARKS
CONSERVANCY INC
% LOUISVILLE METRO PKS AND REC DEPT
1299 TREVILIAN WAY
LOUISVILLE KY 40213

032269

Employer Identification Number: 61-1196368
Person to Contact: Mr. McQueen
Toll Free Telephone Number: 1-877-829-5500

Dear Taxpayer:

This is in response to your Nov. 30, 2010, request for information regarding your tax-exempt status.

Our records indicate that you were recognized as exempt under section 501(c)(3) of the Internal Revenue Code in a determination letter issued in July 1991.

Our records also indicate that you are not a private foundation within the meaning of section 509(a) of the Code because you are described in section(s) 509(a)(1) and 170(b)(1)(A)(vi).

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

Please refer to our website www.irs.gov/eo for information regarding filing requirements. Specifically, section 6033(j) of the Code provides that failure to file an annual information return for three consecutive years results in revocation of tax-exempt status as of the filing due date of the third return for organizations required to file. We will publish a list of organizations whose tax-exempt status was revoked under section 6033(j) of the Code on our website beginning in early 2011.

0248162362
Dec. 09, 2010 LTR 4168C E0
61-1196368 000000 00
00020020

LOUISVILLE OLMSTED PARKS
CONSERVANCY INC
% LOUISVILLE METRO PKS AND REC DEPT
1299 TREVILIAN WAY
LOUISVILLE KY 40213

If you have any questions, please call us at the telephone number
shown in the heading of this letter.

Sincerely yours,

Michele M. Sullivan

Michele M. Sullivan, Oper. Mgr.
Accounts Management Operations I

INTERNAL REVENUE SERVICE)
DISTRICT DIRECTOR
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date:
JUL 03 1991

LOUISVILLE OLMSTED PARKS
CONSERVANCY INC
1297 TREVILIAN WAY
LOUISVILLE, KY 40213

Employer Identification Number:
61-1196368
Contact Person:
ZENIA LUK
Contact Telephone Number:
(513) 684-8578

Accounting Period Ending:
June 30
Foundation Status Classification:
509(a)(1)
Advance Ruling Period Begins:
October 25, 1989
Advance Ruling Period Ends:
June 30, 1994
Addendum Applies:
No

Dear Applicant:

Based on information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from Federal income tax under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3).

Because you are a newly created organization, we are not now making a final determination of your foundation status under section 509(a) of the Code. However, we have determined that you can reasonably be expected to be a publicly supported organization described in sections 509(a)(1) and 170(b)(1)(A)(vi).

Accordingly, you will be treated as a publicly supported organization, and not as a private foundation, during an advance ruling period. This advance ruling period begins and ends on the dates shown above.

Within 90 days after the end of your advance ruling period, you must submit to us information needed to determine whether you have met the requirements of the applicable support test during the advance ruling period. If you establish that you have been a publicly supported organization, you will be classified as a section 509(a)(1) or 509(a)(2) organization as long as you continue to meet the requirements of the applicable support test. If you do not meet the public support requirements during the advance ruling period, you will be classified as a private foundation for future periods. Also, if you are classified as a private foundation, you will be treated as a private foundation from the date of your inception for purposes of sections 507(d) and 4940.

Grantors and contributors may rely on the determination that you are not a private foundation until 90 days after the end of your advance ruling period. If you submit the required information within the 90 days, grantors and contributors may continue to rely on the advance determination until the Service makes a final determination of your foundation status.

Letter 1045(DO/CG)

LOUISVILLE OLMSTED PARKS

If notice that you will no longer be treated as a publicly supported organization is published in the Internal Revenue Bulletin, grantors and contributors may not rely on this determination after the date of such publication. In addition, if you lose your status as a publicly supported organization and a grantor or contributor was responsible for, or was aware of, the act or failure to act, that resulted in your loss of such status, that person may not rely on this determination from the date of the act or failure to act. Also, if a grantor or contributor learned that the Service had given notice that you would be removed from classification as a publicly supported organization, then that person may not rely on this determination as of the date such knowledge was acquired.

If your sources of support, or your purposes, character, or method of operation change, please let us know so we can consider the effect of the change on your exempt status and foundation status. In the case of an amendment to your organizational document or bylaws, please send us a copy of the amended document or bylaws. Also, you should inform us of all changes in your name or address.

As of January 1, 1984, you are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more you pay to each of your employees during a calendar year. You are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the private foundation excise taxes under Chapter 42 of the Code. However, you are not automatically exempt from other Federal excise taxes. If you have any questions about excise, employment, or other Federal taxes, please let us know.

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

Contribution deductions are allowable to donors only to the extent that their contributions are gifts, with no consideration received. Ticket purchases and similar payments in conjunction with fundraising events may not necessarily qualify as deductible contributions, depending on the circumstances. See Revenue Ruling 67-246, published in Cumulative Bulletin 1967-2, on page 104, which sets forth guidelines regarding the deductibility, as charitable contributions, of payments made by taxpayers for admission to or other participation in fundraising activities for charity.

You are required to file Form 990, Return of Organization Exempt From Income Tax, only if your gross receipts each year are normally more than \$25,000. However, if you receive a Form 990 package in the mail, please file the return even if you do not exceed the gross receipts test. If you are not required to file, simply attach the label provided, check the box in the head-

LOUISVILLE OLMSTED PARKS

ing to indicate that your annual gross receipts are normally \$25,000 or less, and sign the return.

If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. A penalty of \$10 a day is charged when a return is filed late, unless there is reasonable cause for the delay. However, the maximum penalty charged cannot exceed \$5,000 or 5 percent of your gross receipts for the year, whichever is less. This penalty may also be charged if a return is not complete, so please be sure your return is complete before you file it.

You are not required to file Federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T, Exempt Organization Business Income Tax Return. In this letter we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

You need an employer identification number even if you have no employees. If an employer identification number was not entered on your application, a number will be assigned to you and you will be advised of it. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

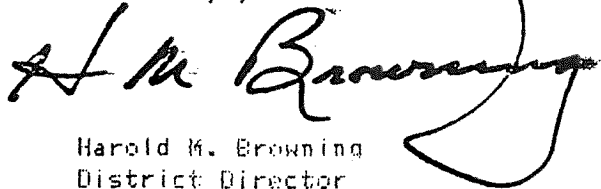
If we have indicated in the heading of this letter that an addendum applies, the addendum enclosed is an integral part of this letter.

Because this letter could help resolve any questions about your exempt status and foundation status, you should keep it in your permanent records.

We have sent a copy of this letter to your representative as indicated in your power of attorney.

If you have any questions, please contact the person whose name and telephone number are shown in the heading of this letter.

Sincerely yours,


Harold M. Browning
District Director

Enclosure(s):
Form 872-C

Olmsted Parks Conservancy
Budget for the Year Ended December 31, 2023

	2023 Budget
Revenues-Unrestricted	
Major Gifts	500,000
Memberships	205,000
Corporate Giving	125,000
Grants	0
Memorials/Celebrations	110,000
Investment Income	17,000
Endowment Transfer (CFL)	20,000
In Kind	45,000
Sales	17,500
Other Income	10,000
Total Revenues-Unrestricted	1,049,500
Expenses-Unrestricted	
Personnel Expenses (less Team)	794,920
Administrative	80,070
Communications	14,459
Development	76,063
Events	40,650
Volunteer/Community Engagement	23,615
Other Operating Expenses (THP)	61,409
Total Expenses-Unrestricted	1,091,186
Net Revenues over (under) Expenses-Unrestricted	(41,686)
Revenues and Expenses-Restricted	
Income for Projects	150,000
Parks for All Campaign	400,000
Project Costs	(456,829)
Parks for All Campaign Project Costs	(1,110,925)
Team for Healthy Parks	(487,532)
Net Revenues over (under) Expenses-Restricted	(1,505,286)
Net Unrealized Gain (Loss) on Investments	0
NET REVENUE OVER (UNDER) EXPENSES	(1,546,972)

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form **990**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

2022

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2022 calendar year, or tax year beginning

and ending

B Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization

LOUISVILLE OLMSTED PARKS CONSERVANCY INC

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

1299 TREVILIAN WAY

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

LOUISVILLE, KY 40213

F Name and address of principal officer: **LAYLA K. GEORGE**

1299 TREVILIAN WAY, LOUISVILLE, KY 40213

D Employer identification number

61-1196368

E Telephone number

502-456-8125

G Gross receipts \$ **2,852,790.**

H(a) Is this a group return

for subordinates? ☐ Yes ☒ No

H(b) Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions

H(c) Group exemption number

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c)() (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: **WWW.OLMSTEDPARKS.ORG**

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation: **1989** **M** State of legal domicile: **KY**

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: RESTORING, ENHANCING AND FOREVER PROTECTING LOUISVILLE'S OLMSTED-DESIGNED PARKS AND PARKWAYS.		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	22
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	22
	5	Total number of individuals employed in calendar year 2022 (Part V, line 2a)	5	17
	6	Total number of volunteers (estimate if necessary)	6	607
	Revenue	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a
b		Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
8		Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
9		Program service revenue (Part VIII, line 2g)	10,814,295.	2,325,188.
10		Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0.	0.
11		Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	56.	28,936.
12		Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	4,608.	14,834.
13		Grants and similar amounts paid (Part IX, column (A), lines 1-3)	10,818,959.	2,368,958.
14		Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
Expenses		15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	898,122.	1,102,751.
	b	Total fundraising expenses (Part IX, column (D), line 25)	0.	0.
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	181,353.	
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	869,249.	1,059,630.
	19	Revenue less expenses. Subtract line 18 from line 12	1,767,371.	2,162,381.
	20	Total assets (Part X, line 16)	9,051,588.	206,577.
Net Assets or Fund Balances	21	Total liabilities (Part X, line 26)	Beginning of Current Year	End of Year
	22	Net assets or fund balances. Subtract line 21 from line 20	14,228,413.	10,069,448.
			171,965.	192,086.
		14,056,448.	9,877,362.	

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date	
	LAYLA K. GEORGE, PRESIDENT/CEO			
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date
	JEREMY M. FINN, CPA			
	Firm's name MONROE SHINE & CO., INC. CPA'S		Check if self-employed <input type="checkbox"/>	PTIN P00814819
	Firm's address PO BOX 22039		Firm's EIN 35-1515068	
	LOUISVILLE, KY 40252-9804		Phone no. 502-423-0311	

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:

**RESTORING, ENHANCING AND FOREVER PROTECTING LOUISVILLE'S
OLMSTED-DESIGNED PARKS AND PARKWAYS, CONNECTING NATURE AND
NEIGHBORHOOD WHILE STRENGTHENING THE COMMUNITY'S WELL-BEING.**

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code:) (Expenses \$ **1,261,984.** including grants of \$) (Revenue \$)

**THE CONSERVANCY RAISES FUNDS EACH YEAR FOR MAJOR DEVELOPMENT PROJECTS
TO ENHANCE OUR PARKS. FUNDS RAISED HAVE BEEN USED TO REFURBISH SPORTS
COURTS IN TYLER PARK, PROVIDE NEW SIGNAGE IN ALGONQUIN PARK, REFURBISH
NATURAL SURFACE TRAILS IN IROQUOIS AND SENECA PARKS. WE RAZED
BUILDINGS ON THE BEARGRASS PRESERVE PROPERTY PURCHASED IN 2021, TO
INCREASE GREENSPACE AND TRAILS IN ADJOINING CHEROKEE PARK. THESE FUNDS
ARE ALSO USED FOR CAPACITY BUILDING THROUGH CONTINUING OUR TEAM FOR
HEALTHY PARKS CREW WORK IN ECOLOGICAL RESTORATION, WOODLANDS MANAGEMENT
AND HORTICULTURE, INCLUDING THE PURCHASE OF NEW VEHICLES AND EQUIPMENT.
FINALLY, WE PURCHASED MUCH NEEDED TECHNOLOGY UPGRADES IN SOFTWARE AND
WEBSITE DEVELOPMENT.**

4b (Code:) (Expenses \$ **167,058.** including grants of \$) (Revenue \$)

**THE CONSERVANCY WORKS TO CONNECT NEIGHBORS AND COMMUNITIES TO OUR PARKS
THROUGH SPECIAL EVENTS, COMMUNITY PARK PLAY PROGRAMS, AND A PARK
STEWARDS PROGRAM OF VOLUNTEERS TO HELP MAINTAIN THE GREENSPACE AND
WOODLANDS.**

4c (Code:) (Expenses \$ **132,426.** including grants of \$) (Revenue \$)

**THROUGH ADVERTISING, SOCIAL MEDIA AND OUR ANNUAL REPORT, THE
CONSERVANCY WORKS TO KEEP THE COMMUNITY INFORMED OF CHANGES TO OUR
PARKS SUCH AS ROAD CLOSURES IN CHEROKEE PARK, NATURAL SURFACES TRAIL
WORK IN IROQUOIS AND SENECA, MAJOR RENOVATION AND REVITALIZATION
PROJECTS IN ELLIOT, CENTRAL, BEARGRASS PRESERVE, HOGAN'S FOUNTAIN AND
GAULBERT PAVILION. WE ALSO SHARE INFORMATION ON HOW WE ARE BEING GOOD
STEWARDS OF THE FUNDS CONTRIBUTED FOR PARK ENGAGEMENT AND ON-GOING
RESTORATION.**

4d Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses **1,561,468.**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2 Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
14a Did the organization maintain an office, employees, or agents outside of the United States?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	<input type="checkbox"/>	<input type="checkbox"/>
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
25b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
28a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV		X
28b A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV		X
28c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	X	
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
35b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	20	
1b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	0	
1c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 17		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15		X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16		X
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17		

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.Check if Schedule O contains a response or note to any line in this Part VI ☒**Section A. Governing Body and Management**

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	22		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.			
b Enter the number of voting members included on line 1a, above, who are independent	22		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6 Did the organization have members or stockholders?	6		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	X	
b Each committee with authority to act on behalf of the governing body?	8b	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?		X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
13 Did the organization have a written whistleblower policy?	X	
14 Did the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	X	
b Other officers or key employees of the organization		X
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed KY

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records
LAYLA K. GEORGE - 502-456-8125
1299 TREVILIAN WAY, LOUISVILLE, KY 40213

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) LAYLA K. GEORGE PRESIDENT/CEO	40.00			X				175,000.	0.	6,099.
(2) ROBERT M. WALTMAN PROJECT DIRECTOR	40.00					X		100,661.	0.	4,167.
(3) SUMMER AUERBACH TRUSTEE, CHAIR	0.10	X		X				0.	0.	0.
(4) NANCY D. BUSH TRUSTEE	0.10	X						0.	0.	0.
(5) ROBERT M. CONROY TRUSTEE	0.10	X						0.	0.	0.
(6) WENDE COSBY TRUSTEE	0.10	X						0.	0.	0.
(7) FAITH CRUMP TRUSTEE, TREASURER	0.10	X		X				0.	0.	0.
(8) SHIREEN DEOBHAKTA TRUSTEE	0.10	X						0.	0.	0.
(9) BAILEY ROESE TRUSTEE	0.10	X						0.	0.	0.
(10) JEANA DUNLAP TRUSTEE	0.10	X						0.	0.	0.
(11) W. DAVID DUNN JR. TRUSTEE	0.10	X						0.	0.	0.
(12) RON GEOGHEGAN TRUSTEE	0.10	X						0.	0.	0.
(13) JAY GULICK TRUSTEE	0.10	X						0.	0.	0.
(14) JOHN HAYES TRUSTEE	0.10	X						0.	0.	0.
(15) EARL JONES TRUSTEE	0.10	X						0.	0.	0.
(16) CHRISTI LANIER ROBINSON TRUSTEE	0.10	X						0.	0.	0.
(17) NUBIA BENNETT TRUSTEE	0.10	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) CONOR O'DRISCOLL TRUSTEE	0.10	X						0.	0.	0.
(19) AMIN OMIDY TRUSTEE, VICE CHAIR	0.10	X		X				0.	0.	0.
(20) SCOTT OSBORNE TRUSTEE	0.10	X						0.	0.	0.
(21) MICHAEL PITT TRUSTEE	0.10	X						0.	0.	0.
(22) CINDEE QUAKE-RAPP, PHD, OTR/L TRUSTEE, SECRETARY	0.10	X		X				0.	0.	0.
(23) CHARLES W. SCHNATTER TRUSTEE	0.10	X						0.	0.	0.
(24) ROB TOWNSEND TRUSTEE	0.10	X						0.	0.	0.
1b Subtotal								275,661.	0.	10,266.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								275,661.	0.	10,266.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **2**

- 3** Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4	X	
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
COMPLETE DEMOLITION SERVICES, 1943 SOUTH 16TH STREET, LOUISVILLE, KY 40210	BUILDING DEMOLITION	262,800.
ELEMENT DESIGN 366 S. BROADWAY, LEXINGTON, KY 40508	PARK PROJECT DESIGN WORK	120,802.
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 2		

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e	70,000.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2,255,188.				
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f			2,325,188.			
Program Service Revenue	2 a	Business Code					
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f						
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			67,069.		
4 Income from investment of tax-exempt bond proceeds							
5 Royalties							
6 a Gross rents		6a	(i) Real	(ii) Personal			
b Less: rental expenses		6b					
c Rental income or (loss)		6c					
d Net rental income or (loss)							
7 a Gross amount from sales of assets other than inventory		7a	(i) Securities	(ii) Other			
b Less: cost or other basis and sales expenses		7b					
c Gain or (loss)		7c					
d Net gain or (loss)				-38,133.	-2,450.		-35,683.
8 a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18		8a					
b Less: direct expenses		8b					
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19		9a					
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a OTHER INCOME	Business Code					
	b	900099		14,834.			14,834.
	c						
	d All other revenue						
	e Total. Add lines 11a-11d			14,834.			
12 Total revenue. See instructions			2,368,958.	-2,450.	0.	46,220.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	175,000.	110,899.	47,003.	17,098.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	757,580.	480,083.	203,477.	74,020.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	99,614.	71,704.	14,620.	13,290.
10 Payroll taxes	70,557.	43,853.	20,158.	6,546.
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	11,971.		11,971.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	182,076.	157,694.	20,967.	3,415.
12 Advertising and promotion	37,798.	16,823.	545.	20,430.
13 Office expenses	176,518.	130,571.	17,382.	28,565.
14 Information technology				
15 Royalties				
16 Occupancy	26,647.	7,166.	16,356.	3,125.
17 Travel	39,569.	36,931.	1,271.	1,367.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	32,181.	3,228.	28,267.	686.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	49,091.	38,361.	8,840.	1,890.
23 Insurance	36,236.	25,729.	10,507.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a PARK IMPROVEMENTS	400,178.	400,178.		
b MISCELLANEOUS	67,365.	38,248.	18,196.	10,921.
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	2,162,381.	1,561,468.	419,560.	181,353.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	205,355.	1	109,548.
	2 Savings and temporary cash investments	1,777,428.	2	373,621.
	3 Pledges and grants receivable, net	1,677,587.	3	961,180.
	4 Accounts receivable, net		4	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	9,525.	8	23,537.
	9 Prepaid expenses and deferred charges	5,726.	9	6,123.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 5,115,320.		
	b Less: accumulated depreciation	10b 392,672.		
	11 Investments - publicly traded securities	8,241,204.	10c	4,722,648.
	12 Investments - other securities. See Part IV, line 11	2,266,220.	11	3,825,836.
	13 Investments - program-related. See Part IV, line 11		12	
	14 Intangible assets		13	
	15 Other assets. See Part IV, line 11	45,368.	14	
16 Total assets. Add lines 1 through 15 (must equal line 33)	14,228,413.	15	46,955.	
17 Accounts payable and accrued expenses	171,965.	16	10,069,448.	
18 Grants payable		17	192,086.	
19 Deferred revenue		18		
20 Tax-exempt bond liabilities		19		
21 Escrow or custodial account liability. Complete Part IV of Schedule D		20		
22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		21		
23 Secured mortgages and notes payable to unrelated third parties		22		
24 Unsecured notes and loans payable to unrelated third parties		23		
25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		24		
26 Total liabilities. Add lines 17 through 25	171,965.	25		
27 Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.		26	192,086.	
28 Net assets without donor restrictions	11,151,903.	27	7,274,618.	
29 Net assets with donor restrictions	2,904,545.	28	2,602,744.	
30 Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.				
31 Capital stock or trust principal, or current funds		29		
32 Paid-in or capital surplus, or land, building, or equipment fund		30		
33 Retained earnings, endowment, accumulated income, or other funds		31		
34 Total net assets or fund balances	14,056,448.	32	9,877,362.	
35 Total liabilities and net assets/fund balances	14,228,413.	33	10,069,448.	

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,368,958.
2	Total expenses (must equal Part IX, column (A), line 25)	2	2,162,381.
3	Revenue less expenses. Subtract line 2 from line 1	3	206,577.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	14,056,448.
5	Net unrealized gains (losses) on investments	5	-385,663.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	-4,000,000.
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	9,877,362.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☒

- 1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis
- b Were the organization's financial statements audited by an independent accountant? _____
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form 990 (2022)

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support
Complete if the organization is a section 501(c)(3) organization or a section
4947(a)(1) nonexempt charitable trust.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization

LOUISVILLE OLMSTED PARKS CONSERVANCY INC

Employer identification number

61-1196368

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations _____

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	753,339.	1178479.	2511715.	10735852.	2255188.	17434573.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	753,339.	1178479.	2511715.	10735852.	2255188.	17434573.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						8486076.
6 Public support. Subtract line 5 from line 4.						8948497.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7 Amounts from line 4	753,339.	1178479.	2511715.	10735852.	2255188.	17434573.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	69,190.	75,937.	47,974.	39,464.	67,069.	299,634.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	22,142.	21,777.	17,816.	4,608.	14,834.	81,177.
11 Total support. Add lines 7 through 10						17815384.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f))	14	50.23	%
15 Public support percentage from 2021 Schedule A, Part II, line 14	15	44.32	%
16a 33 1/3% support test - 2022. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>		
b 33 1/3% support test - 2021. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>		
17a 10%-facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>		
b 10%-facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	<input type="checkbox"/>		

Schedule A (Form 990) 2022

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2021 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2021 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2022. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests - 2021. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

- 11 Has the organization accepted a gift or contribution from any of the following persons?
- a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?
- b A family member of a person described on line 11a above?
- c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in **Part VI**.

	Yes	No
11a		
11b		
11c		

Section B. Type I Supporting Organizations

- 1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in **Part VI** how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.
- 2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in **Part VI** how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.

	Yes	No
1		
2		

Section C. Type II Supporting Organizations

- 1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in **Part VI** how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).

	Yes	No
1		

Section D. All Type III Supporting Organizations

- 1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?
- 2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in **Part VI** how the organization maintained a close and continuous working relationship with the supported organization(s).
- 3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in **Part VI** the role the organization's supported organizations played in this regard.

	Yes	No
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

- 1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).
- a ☐ The organization satisfied the Activities Test. Complete line 2 below.
- b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.
- c ☐ The organization supported a governmental entity. Describe in **Part VI** how you supported a governmental entity (see instructions).

2 Activities Test. Answer lines 2a and 2b below.

- a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in **Part VI** identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.
- b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in **Part VI** the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.

	Yes	No
2a		
2b		
3a		
3b		

3 Parent of Supported Organizations. Answer lines 3a and 3b below.

- a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No" provide details in **Part VI**.
- b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in **Part VI** the role played by the organization in this regard.

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). See instructions.
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)**Section D - Distributions**

		Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4 Amounts paid to acquire exempt-use assets	4	
5 Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5	
6 Other distributions (<i>describe in Part VI</i>). See instructions.	6	
7 Total annual distributions. Add lines 1 through 6.	7	
8 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8	
9 Distributable amount for 2022 from Section C, line 6	9	
10 Line 8 amount divided by line 9 amount	10	

Section E - Distribution Allocations (see instructions)

	(i) Excess Distributions	(ii) Underdistributions Pre-2022	(iii) Distributable Amount for 2022
1 Distributable amount for 2022 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2022 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2022			
a From 2017			
b From 2018			
c From 2019			
d From 2020			
e From 2021			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2022 distributable amount			
i Carryover from 2017 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2022 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2022 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2023. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2018			
b Excess from 2019			
c Excess from 2020			
d Excess from 2021			
e Excess from 2022			

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990 or Form 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Name of the organization

Employer identification number

LOUISVILLE OLMSTED PARKS CONSERVANCY INC

61-1196368

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☒ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization	Employer identification number
LOUISVILLE OLMSTED PARKS CONSERVANCY INC	61-1196368

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		\$ 350,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2		\$ 151,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3		\$ 150,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4		\$ 110,600.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5		\$ 75,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6		\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

LOUISVILLE OLMSTED PARKS CONSERVANCY INC

61-1196368

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7		\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

61-1196368

Part II

[illegible]

Name of organization	Employer identification number
LOUISVILLE OLMSTED PARKS CONSERVANCY INC	61-1196368

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
Attach to Form 990.Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022Open to Public
Inspection

Name of the organization

LOUISVILLE OLMSTED PARKS CONSERVANCY INC

Employer identification number

61-1196368

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (for example, recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):

- a ☐ Public exhibition
 b ☐ Scholarly research
 c ☐ Preservation for future generations
 d ☐ Loan or exchange program
 e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	1,903,625.	1,674,606.	1,473,901.	1,228,057.	1,308,928.
b Contributions					
c Net investment earnings, gains, and losses	-355,875.	229,019.	200,705.	245,844.	-80,871.
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	1,547,750.	1,903,625.	1,674,606.	1,473,901.	1,228,057.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment 100 %

b Permanent endowment %

c Term endowment %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) Unrelated organizations

(ii) Related organizations

	Yes	No
3a(i)	X	
3a(ii)		X
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		4,440,415.		4,440,415.
b Buildings				
c Leasehold improvements		222,370.	169,995.	52,375.
d Equipment		141,255.	75,343.	65,912.
e Other		311,280.	147,334.	163,946.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				4,722,648.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ☒

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	2,025,309.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	-385,663.
b	Donated services and use of facilities	2b	53,985.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	-331,678.
3	Subtract line 2e from line 1	3	2,356,987.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	11,971.
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	11,971.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	2,368,958.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	2,204,395.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	53,985.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	53,985.
3	Subtract line 2e from line 1	3	2,150,410.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	11,971.
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	11,971.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	2,162,381.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4:

THE ENDOWMENT FUND SUPPORTS PROGRAMS OF THE CONSERVANCY.

PART X, LINE 2:

THE CONSERVANCY IS AN EXEMPT ORGANIZATION FOR FEDERAL INCOME TAX PURPOSES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND IS CLASSIFIED BY THE INTERNAL REVENUE SERVICE AS AN ORGANIZATION THAT IS NOT A PRIVATE FOUNDATION. ACCORDINGLY, NO PROVISION FOR INCOME TAXES IS INCLUDED IN THE FINANCIAL STATEMENTS.

THE CONSERVANCY RECOGNIZES UNCERTAIN INCOME TAX POSITIONS USING THE "MORE-LIKELY-THAN-NOT" APPROACH. NO LIABILITY FOR UNCERTAIN TAX POSITIONS

Part XIII	Supplemental Information <i>(continued)</i>
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HAS BEEN RECORDED IN THE ACCOMPANYING FINANCIAL STATEMENTS.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization

LOUISVILLE OLMSTED PARKS CONSERVANCY INC

Employer identification number
61-1196368

Part I Questions Regarding Compensation

- 1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.
- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

- b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

- 2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

- 3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

- 4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

- 5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?

If "Yes" on line 5a or 5b, describe in Part III.

- 6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?

If "Yes" on line 6a or 6b, describe in Part III.

- 7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

- 8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

- 9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2022

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

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Name of the organization

LOUISVILLE OLMSTED PARKS CONSERVANCY INC

Employer identification number

61-1196368

FORM 990, PART VI, SECTION B, LINE 11B:

FORM 990 IS REVIEWED BY THE FINANCE COMMITTEE BEFORE FILING. A COPY OF
FORM 990 WILL BE PROVIDED TO THE ENTIRE GOVERNING BODY PRIOR TO ITS FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

TRUSTEES COMPLETE A CONFLICT OF INTEREST FORM ANNUALLY. IF ANY CONFLICTS
ARE NOTED ON THE FORM, THE FORMS ARE REVIEWED BY THE EXECUTIVE COMMITTEE
AND POTENTIAL CONFLICTS ARE SUBJECT TO BOARD APPROVAL.

FORM 990, PART VI, SECTION B, LINE 15A:

COMPENSATION OF THE CEO/PRESIDENT IS REVIEWED BY THE EXECUTIVE COMMITTEE.
THE ORGANIZATION UTILIZES THE SERVICES OF A HUMAN RESOURCES CONSULTANT,
ANNUALLY, IN DETERMINING SALARIES. THE HR CONSULTANT PROVIDES SALARY
GUIDELINES BASED ON SURVEYS, 990'S, AND OTHER COMPARABILITY DATA. THE
BOARD APPROVES ANY SALARY INCREASE. THERE ARE NO OFFICERS WHO RECEIVE
COMPENSATION OTHER THAN THE PRESIDENT/CEO.

FORM 990, PART VI, SECTION C, LINE 19:

THE GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL
STATEMENTS ARE AVAILABLE UPON REQUEST.

FORM 990, PART XII, LINE 2C:

THE PROCESS USED TO OVERSEE THE AUDIT OF THE ORGANIZATION'S FINANCIAL
STATEMENTS AND SELECTION OF AN INDEPENDENT ACCOUNTANT HAS NOT CHANGED
FROM THE PRIOR YEAR. THE ORGANIZATION MAINTAINS A FINANCE COMMITTEE
COMPRISED OF DIRECTORS AND AD HOC MEMBERS WHO SELECT THE INDEPENDENT

Name of the organization

LOUISVILLE OLMSTED PARKS CONSERVANCY INC

Employer identification number

61-1196368

ACCOUNTANT. THE COMMITTEE MEETS WITH THE INDEPENDENT AUDITOR AT THE
CONCLUSION OF THE ANNUAL AUDIT.

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		
b Gift, grant, or capital contribution to related organization(s)		
c Gift, grant, or capital contribution from related organization(s)		
d Loans or loan guarantees to or for related organization(s)		
e Loans or loan guarantees by related organization(s)		
f Dividends from related organization(s)		
g Sale of assets to related organization(s)		
h Purchase of assets from related organization(s)		
i Exchange of assets with related organization(s)		
j Lease of facilities, equipment, or other assets to related organization(s)		
k Lease of facilities, equipment, or other assets from related organization(s)		
l Performance of services or membership or fundraising solicitations for related organization(s)		
m Performance of services or membership or fundraising solicitations by related organization(s)		
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		
o Sharing of paid employees with related organization(s)		
p Reimbursement paid to related organization(s) for expenses		
q Reimbursement paid by related organization(s) for expenses		
r Other transfer of cash or property to related organization(s)		
s Other transfer of cash or property from related organization(s)		

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

61-1196368

Provide the following information:

(a)	(b)	(c)
that was not a related organization. See instructions regarding exclusion for certain investment partnerships.		

[illegible]

Part VII	Supplemental Information
-----------------	---------------------------------

Provide additional information for responses to questions on Schedule R. See instructions.

This image shows a full page of blank, lined paper. It features approximately 20 evenly spaced horizontal black lines running across the width of the page. The lines are thin and consistent in thickness. There is no handwriting or other markings on the paper.

RECEIVED AND FILED

DATE OCT 25 1985

AMOUNT 1:55 PM
8.00

ARTICLES OF INCORPORATION BREWER & PALES
OF SECRETARY OF STATE
LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. - OF KENTUCKY
BY Bruce C. Pales

The undersigned hereby incorporates a nonprofit corporation without capital stock or stockholders, under the provisions of KRS 273.161 to KRS 273.390, and for that purpose adopts the following Articles of Incorporation:

ARTICLE I

The name of the corporation is Louisville Olmsted Parks Conservancy, Inc. (the "Corporation").

ARTICLE II

(1) Any provision of these Articles of Incorporation to the contrary notwithstanding, the Corporation shall not have capital stock or shareholders and shall not have any purpose or object, nor have or exercise any power, nor engage in any activity, which in any way contravenes, or is in conflict with, the other provisions of this Article II of these Articles of Incorporation.

(2) The objects and purposes of the Corporation, and the powers it shall have and may exercise are as follows:

(a) As general and controlling purposes, to conduct and carry on its work, not for profit, but exclusively for charitable, scientific, literary, or educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent Federal tax laws (the "Code"), in such manner (i) that no part of its income or property shall inure to the private benefit of any donor, director or individual having a personal or private interest in the activities of the Corporation, except as reasonable compensation for services actually rendered, (ii) that it shall not directly or indirectly participate in or intervene in any political campaign on behalf of any candidate for public office, and (iii) that no substantial part of its activities shall be carrying on propaganda or otherwise attempting to influence legislation.

conditions set forth in the deed of gift, will, or other instrument of writing, executed by any such donor or testator, but only for the purposes and upon the terms and conditions and with the powers set forth in these Articles of Incorporation;

(vi) To borrow money and give security therefor by pledging, mortgaging, or otherwise hypothecating any property it may own, or any interest it may have in such property;

(vii) To become a member of any other nonstock or nonprofit corporation organized under the laws of any state, or to become affiliated with any other organization of like character existing under the laws of any state; provided, however, that such corporation or organization is an exempt organization under section 501(c)(3) of the Code;

(viii) To the extent permitted by law, to enter into contracts with any corporate trust company for the purpose of delegating to it the power, or employing it, to make investments on behalf of the Corporation, and to do such other things permitted by these Articles of Incorporation as the parties may agree upon, and without limiting the generality of the foregoing, but in furtherance thereof, to enter into trust agreements, irrevocable or otherwise, with any such corporate trustee, and therein to authorize any such corporate trustee to employ agents, attorneys, accountants, and others in connection with the performance of any duty or trust arising under such agreement; and

(ix) To do any and all things which the Corporation's Board of Trustees may determine, consistent with the provisions hereof, to be necessary or appropriate to effectuate the purposes of which the Corporation is organized as herein set forth, to the extent that the doing of such act or thing is not inconsistent with the provisions of Chapter 273 of Kentucky Revised Statutes, or any other applicable law or statute of the Commonwealth of Kentucky, or section 501(c)(3) of the Code.

(3) Notwithstanding any provision heretofore or hereafter stated herein, if at any time the Corporation is determined to be a private foundation or private operating foundation, as defined in section 509 or section 4942 of the Code, then:

(a) The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by section 4942 of the Code;

exempt under section 501(c)(3) of the Code, or to the Federal government, or to a State or local government, for a public purpose, pursuant to a plan of distribution adopted as provided by law; and

(5) Any assets not disposed of pursuant to the provisions of this Article IV shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the Corporation is then located to such organizations as the court shall determine, which are organized and operated exclusively for charitable purposes and are exempt under section 501(c)(3) of the Code.

ARTICLE V

There shall be no members of the Corporation.

ARTICLE VI

(1) (a) The affairs of the Corporation shall be conducted by a Board of Trustees and by such committees and officers as shall be provided in the By-Laws.

(b) The Board of Trustees shall consist of not less than three (3) persons and, until otherwise fixed by the By-Laws, shall consist of 26 persons. The election of Trustees shall take place at the annual meeting of the Board of Trustees, or as otherwise provided in the By-Laws.

(c) The term of office of each trustee shall be as provided by the Corporation's By-Laws. Each Trustee so elected shall hold office for said term and until his or her respective successor shall have been duly elected and shall have accepted office.

(d) Trustees may be removed from office during their term of office as provided in the By-Laws.

(2) The annual meetings of the Corporation's Board of Trustees shall be held at such time and place as may be fixed by the Corporation's By-Laws.

(3) The duties and powers of the Board of Trustees, committees and officers of the Corporation shall, except as otherwise specifically provided herein or in the By-Laws, be such as are usually incident to similar Boards of Trustees, similar committees and similar officers, and in addition, shall be such as may be conferred upon said Board of Trustees, upon such committees, or upon such officers by law, or by amendment to the Articles of Incorporation or By-Laws, or by appropriate corporate resolution.

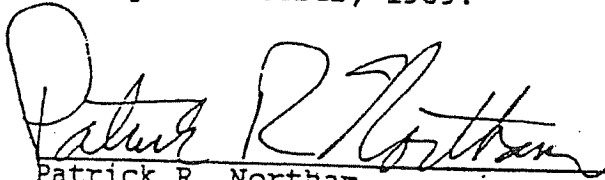
ARTICLE XII

Indemnification of trustees, officers, employees and agents of the Corporation may be as provided for in the By-Laws; provided, such indemnification is not otherwise in conflict with the provisions of Article II of these Articles of Incorporation.

ARTICLE XIII

Except as otherwise provided by applicable law, no trustee of the Corporation shall be personally liable to the Corporation for monetary damages for breach of his duties as a trustee, provided that this provision shall not eliminate or limit the liability of a trustee for the following: (i) for any transaction in which the trustee's personal financial interest is in conflict with the financial interests of the Corporation; (ii) for acts or omissions not in good faith or which involve intentional misconduct or are known to the trustee to be a violation of law; or (iii) for any transaction from which the trustee derived an improper personal benefit. This Article XIII shall continue to be applicable with respect to any such breach of duty by a trustee, as a trustee, notwithstanding that such trustee thereafter ceases to be a trustee, and shall inure to the personal benefit of his heirs, executors and administrators.

IN TESTIMONY WHEREOF, witness the signature of the undersigned as of the 20th day of October, 1989.


Patrick R. Northam
Sole Incorporator

Request for Taxpayer Identification Number and Certification

Give Form to the
requester. Do not
send to the IRS.

► Go to www.irs.gov/FormW9 for instructions and the latest information.

Print or type. See Specific Instructions on page 3.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank. Louisville Olmsted Parks Conservancy, Inc.	
	2 Business name/disregarded entity name, if different from above Olmsted Parks Conservancy	
	3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes. <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input checked="" type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ► Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner. <input type="checkbox"/> Other (see instructions) ►	
	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <small>(Applies to accounts maintained outside the U.S.)</small>	
	5 Address (number, street, and apt. or suite no.) See instructions. 1299 Trevillian Way	Requester's name and address (optional)
	6 City, state, and ZIP code Louisville, KY 40213	
	7 List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number								
			-				-	
or								
Employer identification number								
6	1		-	1	1	9	6	3 6 8

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign
Here

Signature of
U.S. person ►

Date ► 12/11/2023

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.

**LOUISVILLE OLMSTED PARKS
CONSERVANCY, INC.
AND SUBSIDIARY -
LOUISVILLE, KENTUCKY**

FINANCIAL STATEMENTS

**YEARS ENDED
DECEMBER 31, 2022 AND 2021**

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. AND SUBSIDIARY

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500 NORTH HURSTBOURNE PARKWAY, SUITE 150, LOUISVILLE, KENTUCKY 40222 • PHONE: 502.423.0311 • FAX: 502.339.7103

Independent Auditor's Report

Board of Directors
Louisville Olmsted Parks Conservancy, Inc. and Subsidiary
Louisville, Kentucky

Opinion

We have audited the accompanying consolidated financial statements of **Louisville Olmsted Parks Conservancy, Inc. and Subsidiary** (a nonprofit organization), which comprise the consolidated statements of financial position as of December 31, 2022 and 2021, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of **Louisville Olmsted Parks Conservancy, Inc. and Subsidiary** as of December 31, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Qualified Opinion

As more fully described in Notes 1 and 6 to the financial statements, the Conservancy has recorded an impairment of the carrying amount of land. The impairment loss was calculated based on management's estimate of entity wide, undiscounted cash flows over a 20 year period plus the appraised value of the land. In our opinion, an impairment test was not required and the calculation is not in accordance with accounting principles generally accepted in the United States of America. In our opinion, the land should be stated at acquisition cost plus the cost of improvements. If the financial statements were corrected for this departure, the land and net assets without donor restrictions would be increased by \$4,000,000 as of December 31, 2022 and 2021 and the change in net assets would be increased by \$4,000,000 for the year ended December 31, 2021.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of **Louisville Olmsted Parks Conservancy, Inc. and Subsidiary** and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about **Louisville Olmsted Parks Conservancy, Inc. and Subsidiary's** ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

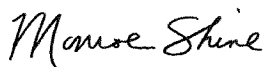
In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 **Louisville Olmsted Parks Conservancy, Inc. and Subsidiary's** internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about **Louisville Olmsted Parks Conservancy, Inc. and Subsidiary's** ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Project Development Costs is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Louisville, Kentucky
November 21, 2023

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. AND SUBSIDIARY
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2022 AND 2021

ASSETS

	<u>2022</u>	<u>2021</u>
Cash and cash equivalents	\$ 109,547	\$ 569,883
Cash held for restricted purposes	372,062	1,412,900
Pledges receivable, net	891,180	1,599,144
Other receivable	70,000	78,443
Prepaid expenses and other	76,614	60,619
Furniture, equipment and improvements, net	282,233	140,365
Investment in Beargrass Valley, LLC		
property - as restated for 2021	4,440,416	4,100,839
Investments	3,827,396	2,266,220
	<u>\$ 10,069,448</u>	<u>\$ 10,228,413</u>

LIABILITIES AND NET ASSETS

Liabilities

Accounts payable	\$ 19,716	\$ 42,209
Accrued expenses	172,370	129,756
Total Liabilities	<u>192,086</u>	<u>171,965</u>

Net Assets

Without donor restrictions:		
Undesignated	5,651,531	5,171,845
Board-designated endowment funds	1,547,750	1,903,625
Board-designated for special projects	75,337	76,433
	<u>7,274,618</u>	<u>7,151,903</u>
With donor restrictions:		
Restricted by purpose or time	2,602,744	2,904,545
	<u>2,602,744</u>	<u>2,904,545</u>
Total Net Assets	<u>9,877,362</u>	<u>10,056,448</u>
	<u>\$ 10,069,448</u>	<u>\$ 10,228,413</u>

See notes to financial statements.

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. AND SUBSIDIARY
STATEMENTS OF ACTIVITIES
YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Totals	Without Donor Restrictions	With Donor Restrictions	Totals
REVENUES AND SUPPORT						
Contributions	\$ 799,301	\$ 1,396,799	\$ 2,196,100	\$ 871,455	\$ 9,808,293	\$ 10,679,748
Federal grant awards	70,000	-	70,000	78,443	-	78,443
Fundraising events	57,503	-	57,503	53,003	-	53,003
Nonfinancial in kind contributions	53,985	-	53,985	34,130	-	34,130
Investment return, net	(366,248)	-	(366,248)	277,963	-	277,963
Other	13,969	-	13,969	5,254	-	5,254
Net assets released from restrictions						
Satisfaction of project development and time restrictions	1,698,600	(1,698,600)	-	8,590,630	(8,590,630)	-
Total Revenues and Support	2,327,110	(301,801)	2,025,309	9,910,878	1,217,663	11,128,541
EXPENSES AND LOSSES						
Program services						
Project development costs	1,315,969	-	1,315,969	1,041,343	-	1,041,343
Community awareness	132,426	-	132,426	109,609	-	109,609
Public programs and events	167,058	-	167,058	134,137	-	134,137
	1,615,453	-	1,615,453	1,285,089	-	1,285,089
Supporting services						
Fundraising	181,353	-	181,353	135,222	-	135,222
Management and general	407,589	-	407,589	368,581	-	368,581
	588,942	-	588,942	503,803	-	503,803
Total Expenses	2,204,395	-	2,204,395	1,788,892	-	1,788,892
Loss on impairment of Beargrass Valley, LLC property - as restated for 2021	-	-	-	4,000,000	-	4,000,000
Total Expenses and Losses	2,204,395	-	2,204,395	5,788,892	-	5,788,892
Change in Net Assets	122,715	(301,801)	(179,086)	4,121,986	1,217,663	5,339,649
Net Assets at Beginning of Year	7,151,903	2,904,545	10,056,448	3,029,917	1,686,882	4,716,799
Net Assets at End of Year	\$ 7,274,618	\$ 2,602,744	\$ 9,877,362	\$ 7,151,903	\$ 2,904,545	\$ 10,056,448

See notes to financial statements.

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. AND SUBSIDIARY
STATEMENTS OF FUNCTIONAL EXPENSES
YEARS ENDED DECEMBER 31, 2022 AND 2021

	Program Services			Supporting Services		
	Project Development Costs	Community Awareness	Public Programs and Events	Fundraising	General and Administrative	Total
Bank fees	\$ 40	\$ -	\$ -	\$ 11,755	\$ 1,697	\$ 13,492
Construction costs	507,412	-	-	-	-	507,412
Depreciation	28,562	1,112	8,687	1,890	8,840	49,091
Dues and subscriptions	499	-	718	325	1,560	3,102
Insurance	24,547	-	1,182	-	10,507	36,236
Meetings, seminars and education	1,645	1,620	856	1,544	28,267	33,932
Membership benefits	-	-	-	9,521	-	9,521
Miscellaneous expenses	5,300	3,529	9,775	565	16,636	35,805
Payroll, benefits and taxes	491,830	90,192	124,308	110,954	285,257	1,102,541
Postage and shipping	-	4,579	-	9,035	688	14,302
Printing and advertising	3,083	12,611	1,129	20,430	545	37,798
Professional fees and contract services	49,147	9,250	3,563	3,415	20,967	86,342
Rental and maintenance	67,609	-	1,600	3,125	18,816	91,150
Supplies	114,257	984	10,857	7,139	3,487	136,724
Telephone and communication	3,783	7,215	-	288	9,051	20,337
Travel and vehicle	18,255	1,334	4,383	1,367	1,271	26,610
Total Functional Expenses	\$ 1,315,969	\$ 132,426	\$ 167,058	\$ 181,353	\$ 407,589	\$ 2,204,395
						\$ 1,788,892

See notes to financial statements.

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. AND SUBSIDIARY
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2021

	Program Services			Supporting Services		
	Project Development Costs	Community Awareness	Public Programs and Events	Fundraising	General and Administrative	Total
Bank fees	\$ 60	\$ -	\$ 379	\$ 8,036	\$ 6,555	\$ 15,030
Construction costs	440,847	-	-	-	-	440,847
Depreciation	19,253	1,112	7,773	1,899	9,003	39,040
Dues and subscriptions	274	2,475	-	75	1,675	4,499
Insurance	12,443	-	2,578	-	4,774	19,795
Meetings, seminars and education	1,705	-	43	-	2,137	3,885
Membership benefits	-	-	1,101	6,471	-	7,572
Miscellaneous expenses	1,787	2,935	1,672	89	7,403	13,886
Payroll, benefits and taxes	358,408	56,796	111,841	85,146	285,891	898,082
Postage and shipping	-	2,344	-	11,881	766	14,991
Printing and advertising	208	12,103	1,243	14,406	644	28,604
Professional fees and contract services	48,920	28,245	1,070	1,250	24,677	104,162
Rental and maintenance	54,051	-	247	-	14,476	68,774
Supplies	90,093	26	4,452	4,698	5,542	104,811
Telephone and communication	1,943	3,563	-	1,271	5,038	11,815
Travel and vehicle	11,351	10	1,738	-	-	13,099
Total Functional Expenses	\$ 1,041,343	\$ 109,609	\$ 134,137	\$ 135,222	\$ 368,581	\$ 1,788,892

See notes to financial statements.

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. AND SUBSIDIARY
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
OPERATING ACTIVITIES		
Cash received from donors	\$ 2,904,064	\$ 10,682,666
Cash received from federal grant awards	78,443	-
Cash received from fundraising events	57,503	53,003
Interest and dividends received	55,098	26,856
Cash received from other activities	16,419	6,250
Cash paid for personnel costs	(1,102,541)	(898,082)
Cash paid to vendors, suppliers and other	(993,224)	(710,821)
Net Cash Provided By Operating Activities	<u>1,015,762</u>	<u>9,159,872</u>
INVESTING ACTIVITIES		
Proceeds on sale of investments	433,699	261,655
Net purchases of investments	(2,416,221)	(288,414)
Purchase of land	-	(8,100,839)
Purchases of furniture, equipment and improvements	(534,414)	(1,184)
Proceeds received on sale of furniture, equipment and improvements	-	500
Net Cash Used In Investing Activities	<u>(2,516,936)</u>	<u>(8,128,282)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(1,501,174)	1,031,590
Cash and cash equivalents at beginning of year	<u>1,982,783</u>	<u>951,193</u>
Cash and Cash Equivalents at End of Year	<u><u>\$ 481,609</u></u>	<u><u>\$ 1,982,783</u></u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENTS OF FINANCIAL POSITION:		
Cash and cash equivalents	\$ 109,547	\$ 569,883
Cash held for restricted purposes	<u>372,062</u>	<u>1,412,900</u>
Total Cash and Cash Equivalents at End of Year	<u><u>\$ 481,609</u></u>	<u><u>\$ 1,982,783</u></u>
SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING ACTIVITIES		
Assets traded for the acquisition of equipment	<u><u>\$ 12,000</u></u>	<u><u>\$ -</u></u>

See notes to financial statements.

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

(1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Presentation

The consolidated financial statements include the accounts of Louisville Olmsted Parks Conservancy, Inc. and its wholly-owned subsidiary, Beargrass Valley, LLC (collectively, the "Conservancy"). All significant intercompany balances and transactions have been eliminated in consolidation. The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Nature of Operations

Louisville Olmsted Parks Conservancy, Inc. is a not-for-profit corporation formed to enrich the community by restoring, enhancing, and preserving the historic Olmsted-designed parks and parkways, Louisville's great natural and recreational assets. Beargrass Valley, LLC is a wholly-owned limited liability company formed to hold 24 acres of land adjacent to Cherokee Park.

Revenue Recognition

The Conservancy recognizes contributions when cash, securities, other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give with a measurable performance or other barrier and a right of return are not recognized until the conditions on which they depend have been met.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Subsequent Events

Subsequent events for the Conservancy have been considered through the date of the independent auditor's report which represents the date which the financial statements were available to be issued.

Cash and Cash Equivalents

The Conservancy considers all short-term investments with a maturity when purchased of three months or less or redeemable without penalty, that are not designated for a specific purpose, to be cash equivalents. The Conservancy typically maintains balances with banks in excess of federally insured limits. As of December 31, 2022, the Conservancy had \$139,897 in excess of insured limits. Cash held for restricted purposes represents contributions received from donors and restricted for a specific use, as well as amounts the Board has designated for specific projects.

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022 AND 2021

(1 – continued)

Donor-Imposed Restrictions

The Conservancy records and reports its assets, liabilities, net assets, revenues, expenses, gains and losses, and other support based on the existence or absence of donor-imposed restrictions.

- *Net Assets Without Donor Restrictions:* Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Conservancy. These net assets may be used at the discretion of the Conservancy's management and the Board of Directors.
- *Net Assets with Donor Restrictions:* Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Conservancy or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. The Conservancy has no net assets with donor restrictions to be maintained in perpetuity at December 31, 2022 and 2021.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

Investments

Investments are recorded at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Net realized and unrealized gains and losses are reflected in the statements of activities. Receipt of donated investments is recorded at the quoted market value of the investment at the time of donation. Investment fees are netted with investment income in the statement of activities. These fees totaled \$11,971 and \$11,609 for the years ended December 31, 2022, and 2021, respectively.

Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would result in material changes in the fair value of investments and net assets of the Conservancy.

Grants Receivable

Grants receivable represent amounts due in the following calendar year for various programs and capital projects. No provision for doubtful accounts was made as of December 31, 2022 or 2021 as management believes all amounts are collectible.

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022 AND 2021

(1 – continued)

Furniture, Equipment, and Improvements

Furniture, equipment and improvements are stated at cost. The Conservancy capitalizes all furniture, equipment, and improvements with a value of \$500 or greater. Depreciation on furniture and equipment is computed using the straight-line method over the estimated useful lives of the assets ranging from 3 to 10 years. Depreciation of leasehold improvements is provided on a straight-line basis over the life of the lease, ranging from 20 to 25 years.

Management evaluates its long-lived assets for financial impairment whenever events or changes in circumstances indicate the carrying value of an asset may not be recoverable. An impairment loss is recognized when the estimated undiscounted cash flows from the assets are less than the carrying value. There was no such impairment loss for the years ended December 31, 2022 and 2021.

Land

Purchased land is recorded at acquisition cost. The Conservancy reviews long-lived assets, or asset group, for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset, or asset group, may not be recoverable. Recoverability of the long-lived asset, or asset group, is measured by a comparison of the carrying amount of the asset(s) to future undiscounted net cash flows expected to be generated by the asset(s). Impairment losses are recorded when the future undiscounted cash flows estimated to be generated by the asset(s) is less than the carrying amount and is measured by the amount by which the carrying amount of the asset(s) exceeds the estimated fair value of the asset(s). The Conservancy obtained a third party appraisal which was significantly less than the original purchase price while determining the need for impairment analysis. After using conservative estimates of undiscounted future cash flows as well as the appraisal as terminal value for the land, the Conservancy deemed it necessary to record an impairment. The Conservancy recorded the impairment of \$4,000,000 against its sole land holding during the year ended December 31, 2021.

Functional Allocation of Expenses

The costs of providing program and other activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present expenses by function and natural classification. Expenses directly attributable to a specific functional area of the Conservancy are reported as expenses of those functional areas while indirect costs that benefit multiple functional areas have been allocated among the programs and supporting services benefited. Allocated expenses include primarily payroll and related costs, facilities, and miscellaneous operating costs. Such allocations are determined by management based on time and effort. Depreciation expenses are allocated based on square footage of space.

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022 AND 2021

(1 – continued)

Project Development Costs

Project development costs consist primarily of costs to develop and improve the Olmsted Parks and are expensed in the period incurred. These costs include direct project costs, salaries, and allocated overhead. The project development costs associated with parks owned by Louisville Parks and Recreation are for the benefit of Louisville Parks and Recreation. Beargrass Preserve is owned by Beargrass Valley, LLC, wholly-owned by the Conservancy, therefore, costs associated with the improvement of this asset are capitalized as part of this investment when appropriate.

Advertising

The Conservancy's policy is to expense advertising costs as the costs are incurred. Advertising costs for the years ended December 31, 2022 and 2021 were \$10,112 and \$7,422, respectively.

Income Taxes

The Conservancy is an exempt organization for federal income tax purposes under Section 501(c)(3) of the Internal Revenue Code and is classified by the Internal Revenue Service as an organization that is not a private foundation. Accordingly, no provision for income taxes is included in the financial statements.

The Conservancy recognizes uncertain income tax positions using the "more-likely-than-not" approach. No liability for uncertain tax positions has been recorded in the accompanying financial statements.

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022 AND 2021

(2) LIQUIDITY AND AVAILABILITY

The Conservancy strives to maintain liquid financial assets sufficient to cover one year of operating expenditures. Financial assets in excess of daily cash requirements are invested in certificates of deposit, money market funds and other short-term investments.

The following table reflects the Conservancy's financial assets as of December 31, 2022 and 2021, reduced by amounts that are not available to meet operating expenses within one year of the statement of financial position date because of donor restrictions or internal board designations. Amounts not available include funds restricted either by donors or the board for special projects in Olmsted-designed parks not considered in the annual operating budget. In the event the need arises to utilize the board designated funds for liquidity purposes, the reserves could be drawn upon through board resolution.

	<u>2022</u>	<u>2021</u>
Cash and cash equivalents	\$ 109,547	\$ 569,883
Cash held for restricted purposes	372,062	1,412,900
Pledges receivable, net	891,180	1,599,144
Other receivable	70,000	78,443
Investments	3,827,396	2,266,220
	<hr/>	<hr/>
Total financial assets	5,270,185	5,926,590
Less amounts not available to be used within one year:		
Donor-restricted for campaign	751,072	1,543,105
Donor-restricted for special projects	1,669,069	1,092,514
Donor-restricted for use in future periods	182,603	268,926
Amounts unavailable without board's approval:		
Board-designated endowment fund	1,547,750	1,903,625
Less: endowment funds available for appropriation	(712,303)	(614,994)
Board-designated for special projects	75,337	76,433
	<hr/>	<hr/>
Total financial assets available to meet cash needs for operating expenditures within one year	<u><u>\$ 1,756,657</u></u>	<u><u>\$ 1,656,981</u></u>

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022 AND 2021

(3) PLEDGES RECEIVABLE

Pledges receivable at December 31, 2022 and 2021 include the following:

	<u>2022</u>	<u>2021</u>
Campaign pledges	\$ 722,715	\$ 1,356,138
Operating pledges	79,798	155,115
Rent pledge	<u>115,421</u>	<u>130,476</u>
 Total gross pledges receivable	 917,934	 1,641,729
Less:		
Allowance for uncollectible pledges	(333)	(333)
Unamortized discount on future pledges	<u>(26,421)</u>	<u>(42,252)</u>
 Total	 <u><u>\$ 891,180</u></u>	 <u><u>\$ 1,599,144</u></u>

Gross pledges receivable at December 31, 2022 are due according to the following schedule:

Less than one year	\$ 359,962
One to five years	546,406
More than five years	<u>11,566</u>
 Total pledges receivable	 <u><u>\$ 917,934</u></u>

Pledges receivable in future periods are discounted using discount rates between 1.45% and 4.14% for Parks for All Campaign and operating pledges. Rent pledges receivable in future periods are discounted using discount rates between 4% and 4.58%.

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022 AND 2021

(4) FURNITURE, EQUIPMENT AND IMPROVEMENTS

Furniture, equipment and improvements consist of the following at December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Leasehold improvements	\$ 222,370	\$ 222,370
Furniture and fixtures	26,250	26,250
Computers and software	80,296	28,652
Maintenance equipment	34,709	34,368
Vehicles	311,280	186,169
	<hr/> 674,905	<hr/> 497,809
Less accumulated depreciation	392,672	357,444
	<hr/>	<hr/>
Property and equipment, net	<u><u>\$ 282,233</u></u>	<u><u>\$ 140,365</u></u>

(5) FAIR VALUE MEASUREMENT

FASB ASC defines fair value, provides a framework for measuring fair value, and expands disclosures required for fair value measurements. The provisions also establish a fair value hierarchy that prioritizes observable and unobservable inputs used to measure fair value into three broad levels. These levels, in order of highest to lowest priority are described below:

- Level 1: Quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.
- Level 2: Observable inputs other than Level I prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3: Unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets or liabilities. Level 3 includes values determined using pricing models, discounted cash flow methodologies, or similar techniques reflecting the Conservancy's own assumptions.

Following is a description of the valuation methodologies for assets measured at fair value:

Investments. Investments are reported at fair value on a recurring basis. These securities are classified as Level 1 of the valuation hierarchy where quoted market prices from reputable third-party brokers are available in an active market. If quoted market prices are not available, the Conservancy obtains fair value measurements from independent pricing services.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Conservancy believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022 AND 2021

(5 – continued)

The following table sets forth by level, within the fair value hierarchy, the Conservancy's assets at fair value as of December 31, 2022:

Investments at fair value as of December 31, 2022				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Large cap funds	\$ 717,390	\$ -	\$ -	\$ 717,390
Mid cap funds	188,177	-	-	188,177
Small cap funds	134,571	-	-	134,571
International funds	250,897	-	-	250,897
U.S. Treasury Notes	1,983,277	-	-	1,983,277
Equities	1,560	-	-	1,560
Taxable bond funds	551,524	-	-	551,524
	<u>\$ 3,827,396</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,827,396</u>

The following table sets forth by level, within the fair value hierarchy, the Conservancy's assets at fair value as of December 31, 2021:

Investments at fair value as of December 31, 2021				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Large cap funds	\$ 928,722	\$ -	\$ -	\$ 928,722
Mid cap funds	261,780	-	-	261,780
Small cap funds	170,829	-	-	170,829
International funds	277,818	-	-	277,818
Emerging market funds	34,216	-	-	34,216
Taxable bond funds	592,855	-	-	592,855
	<u>\$ 2,266,220</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,266,220</u>

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022 AND 2021

(6) BEARGRASS PRESERVE

In December 2021, the Conservancy received an \$8,000,000 contribution from a donor. The contribution was made to enable the Conservancy to acquire approximately 24 acres of land adjacent to one of the Olmsted-designed parks in Louisville.

The land was purchased in December 2021 in accordance with the donation agreement and is owned by Beargrass Valley, LLC. It is subject to certain deed restrictions that ensure the property will be maintained as a green space in perpetuity and prohibit residential development. Following the purchase, the Conservancy placed a Declaration of Restrictions on the land with the intent of preserving the land for the use of future generations. Among the Restrictions were maintenance of the property as green space for regular and substantial public and recreational use in perpetuity and the prohibition of residential development of the property.

(7) ACCRUED PROJECT COSTS

The Conservancy routinely enters into agreements with Louisville Parks and Recreation to assist them in funding various projects that benefit Olmsted-designed parks in Louisville. Under these agreements, the Conservancy will reimburse a percentage of certain costs incurred by Louisville Parks and Recreation up to the limit stated in each agreement. At December 31, 2022, one such agreement was in progress that allows for total expenditures of up to \$100,000. Under this agreement, the Conservancy has incurred costs totaling \$79,001 of which \$58,751 is unpaid at December 31, 2022. This liability is presented as part of accrued expenses in the accompanying statement of financial position.

There were two projects in progress at December 31, 2021 that allow for total expenditures of up to \$600,000. Under these agreements, the Conservancy has incurred costs totaling \$124,745 of which \$111,492 is unpaid at December 31, 2021.

(8) ENDOWMENT FUND

The endowment fund supports the programs of the Conservancy. The endowment consists solely of funds designated by the Board to function as endowments at December 31, 2022 and 2021.

During the year ended December 31, 2010, the Conservancy entered a restructuring agreement with the Community Foundation of Louisville (the "Foundation") in which the Foundation established a designated endowment fund for the donor-restricted permanent endowment funds totaling \$459,055. This fund is a component part of the Foundation and is specifically subject to the powers of its directors. Such powers include the modification of any restriction or condition of the fund. Due to the variance powers the Foundation has over the permanently restricted endowment, the endowment fund asset is not included in the Conservancy's financial statements. As of December 31, 2022 and 2021, the endowment fund balance was \$603,521 and \$757,846, respectively. A distributable amount in accordance with the Foundation's distribution policy is available for distribution annually to the Conservancy to be used for general purposes. Distributions of \$18,000 and \$28,000 were received during 2022 and 2021, respectively.

The remaining portion of the assets held at the Foundation, which were Conservancy board-designated amounts, were released to the Conservancy. The Conservancy has placed those funds designated by the Board to function as endowments with Charles Schwab, which is managed by a local investment advisor.

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022 AND 2021

(8 – continued)

The investment objective of the endowment fund is to have a 70% equities 30% bond/cash allocation. Based on historical asset class returns this should provide a 9% long-term rate of return, which is the fund's ultimate objective. In order to generate this return for the portfolio, funds are invested in moderately aggressive investments. The focus on an annualized return may cause the portfolio to experience periods of negative rates of return while aiming for a higher return over a 5-year annualized period. The annual amount available for distribution is 6% of the average of the fund's balance at the end of the 12 calendar quarters immediately preceding the calendar year of the distribution. The Conservancy makes the determination of the amount to be distributed. During both 2022 and 2021, the Conservancy did not take a distribution from this fund.

Changes in the endowment assets for the years ended December 31, 2022 and 2021 are as follows:

	<u>Without donor restrictions</u>
Endowment assets, January 1, 2021	\$ 1,674,606
Total investment return	229,019
Appropriation for expenditures	<u>-</u>
Endowment assets, December 31, 2021	1,903,625
Total investment return	(313,854)
Appropriation for expenditures	<u>(42,021)</u>
Endowment assets, December 31, 2022	<u><u>\$ 1,547,750</u></u>

(9) **NONFINANCIAL IN KIND CONTRIBUTIONS**

The Conservancy received nonfinancial gifts in kind for the years ended December 31, 2022 and 2021 as follows:

	<u>2022</u>	<u>2021</u>
Storage space	\$ 33,600	\$ 33,600
Landscaping supplies	10,335	-
Marketing services	<u>10,050</u>	<u>530</u>
	<u><u>\$ 53,985</u></u>	<u><u>\$ 34,130</u></u>

The Conservancy's policy related to gifts-in-kind is to utilize the assets given to carry out the mission of the Conservancy. If an asset is provided that does not allow the Conservancy to utilize it in its normal course of business, the asset will be sold at its fair market value as determined by appraisal or specialist depending on the type of asset.

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022 AND 2021

(9 – continued)

The Conservancy receives storage space for use in storing supplies and equipment at no charge. Based on current market rates for rental facilities, the Conservancy would have paid \$33,600 for the years ended December 31, 2022 and 2021, respectively.

The Conservancy received donated landscaping supplies with an estimated fair market value of \$10,335 based on the cost to purchase similar items for the year. The supplies were used as part of a development project completed during the year.

The Conservancy received donated marketing services during the years ended December 31, 2022 and 2021 valued at \$10,050 and \$530, respectively. The value was based on the cost to obtain the services at market rates.

All gifts-in-kind received by the Conservancy for the years ended December 31, 2022 and 2021 were considered without donor restrictions and able to be used by the Conservancy as determined by the board of directors and management.

(10) OPERATING LEASES

The Conservancy has a lease with the Louisville Parks and Recreation for its office space that expires August 2029. The office has a fair value rental rate of \$1,032 monthly but requires lease payments of \$1 annually. Contribution income of \$272,530 was recognized during 2006 for the term of the lease and a corresponding pledge receivable was recorded. During 2009, the Conservancy amended the operating lease to include a shed. The shed has a fair value rental rate of \$222 monthly but does not require lease payments. Contribution income of \$33,789 was recognized during 2009 for the term of the lease and a corresponding pledge receivable was recorded. At December 31, 2022 and 2021, pledges receivables relating to this agreement were \$115,421 and \$130,476, respectively. Rent expense recognized based on current market rates was \$15,056 and \$14,475 for the years ended December 31, 2022 and 2021, respectively.

During the year ended December 31, 2015, the Conservancy entered into an oral agreement with an unrelated party for the lease of storage space. In March 2018 this lease converted to a month-to-month arrangement. The storage space has a fair rental value of \$2,800 monthly but does not require lease payments. Rent expense recognized based on current market rates was \$33,600 for the years ended December 31, 2022 and 2021.

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022 AND 2021

(11) BOARD DESIGNATED NET ASSETS

Net assets without donor restrictions have been designated by the board for special projects at December 31, 2022 and 2021 and are available for the following:

	<u>2022</u>	<u>2021</u>
Signage	\$ 13,365	\$ 13,365
Bonnycastle Hill	4,122	5,219
Gaulbert Pavilion	57,850	57,850
	<hr/>	<hr/>
Total board designated	<u>\$ 75,337</u>	<u>\$ 76,434</u>

(12) CAPITAL CAMPAIGN

The "Parks for All Campaign" was launched in 2020 and continued through 2022. The campaign's working financial goal was \$7.5 million, with a focus on capital projects, new initiatives, and infrastructure support. As of December 31, 2022, the campaign had raised approximately \$6.2 million, including \$2.75 million from the City of Louisville for projects included in this campaign.

(13) CONCENTRATIONS

At December 31, 2022, there were two pledges outstanding totaling \$610,000 that represent 65% of gross pledges receivable. At December 31, 2021, there were two pledges outstanding of \$980,000 that represented 60% of gross pledges receivable.

One donor represented 17% of revenue for the year ended December 31, 2022. For the year ended December 31, 2021, one donor represented 72% of revenue.

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC. AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2022 AND 2021

(14) NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions at December 31, 2022 and 2021 are available for the following:

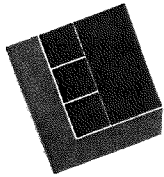
	<u>2022</u>	<u>2021</u>
Parks for All Campaign	\$ 751,072	\$ 1,543,105
Elliot Park	623,972	650,000
Tyler Park Alden Stage	350,000	-
Hogan's Fountain	253,634	8,838
Beargrass Preserve	150,724	222,815
Big Rock Pavilion	129,510	1,786
Operating lease	102,805	113,811
Central Park	89,039	49,041
Restricted for time	79,798	155,115
Chickasaw Park bee gardens	16,610	-
Nettleroth bird sanctuary	15,000	15,000
Stone wall	13,146	22,646
Herbicide study	10,829	16,691
Shawnee Park	8,919	-
Other future projects	6,559	10,835
Tree campaign	1,127	3,782
Tyler Park tennis courts	-	79,105
Boone Square Park	-	11,461
Victory Park	-	514
	<u><u>\$ 2,602,744</u></u>	<u><u>\$ 2,904,545</u></u>

(15) PRIOR PERIOD ADJUSTMENT

During the year ended December 31, 2022, management re-evaluated the carrying amount of land which is represented in the statement of financial position as Investment in Beargrass Valley, LLC property. The land was recorded at acquisition cost in the previously issued financial statements. Based on management's analysis, a \$4,000,000 reduction in the carrying amount has been recorded and the Conservancy has restated its results for the year ended December 31, 2021. The effect of the restatement was a decrease in the previously reported change in net assets of \$4,000,000. Unrestricted net assets as of December 31, 2021 have also been decreased by the effect of the restatement.

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC.
SCHEDULE OF PROJECT DEVELOPMENT COSTS
YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Team for Healthy Parks	\$ 545,295	\$ 384,054
Tyler Park	177,021	17,008
Park planning and oversight	115,537	282,600
Elliot Park	98,028	5,852
Natural surface trail plan	82,068	2,867
Website and software	61,298	-
West Louisville programming	50,000	-
Algonquin Park	38,539	88,663
Memorials and celebrations	38,497	67,709
Big Rock	22,276	26,424
Hogan's Fountain	16,204	627
Beargrass Preserve acquisition	16,035	929
Central Park	12,380	102,464
Boone Square	11,500	344
Shawnee Park	11,078	11,668
Stone wall	9,500	-
Herbicide study	5,862	-
Tree planting	2,655	6,010
Bonnycastle Hill	1,097	-
Chickasaw Park	584	250
Victory Park - remodel	515	7,287
Stone steps	-	33,195
Chauffeur's Rest	-	1,995
Bingham Park	-	571
Iroquois Park - Northern Overlook	-	418
Victory Park - Phase II	-	408
	<u><u>\$ 1,315,969</u></u>	<u><u>\$ 1,041,343</u></u>



LAWRENCE & ASSOCS. CONCRETE DESIGN
1437 Hugh Avenue
Louisville, KY 40213

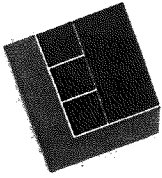
502-899-9588 office
lawrenceconcrete.com

Olmsted Parks Conservancy
Layla George & Wilson Ethington
O: 502.456.8125
C: 317.677.4293

PROPOSAL

Date	Estimate #
11/14/2023	924

Description	Qty	Rate	Total
EASTERN PARKWAY & BOOM BOZZ PLAZA EXTENDED PATIO & WALKWAY - Furnish labor, materials, equipment and supervision necessary to complete the following historic concrete construction: 11/10/2023 REVISED ESTIMATE 1. Excavate and grade to accommodate concrete patio extension and walkway per drawing provided by Wilson Ethington. Updated at 11/10/2023 site visit with Wilson Ethington, Spencer Holt of Metro Parks and Jean Henry of Lawrence & Associates. Concrete Design: a. Reduce patio width to 7' instead of 8'. b. Construct only (1) bench pad. c. Use Ernst Concrete for historic mix. d. Lawrence & Associates. to submit Metro permit for temporary alley closure, but allowing access to Boom Bozz delivery door. Any additional cost TBD. 2. Transport, place and compact gravel base as needed. 3. Form with adequate slope for proper drainage as much as allowable since we are matching existing patio slab. 4. Form with a thickened edge to accommodate changing elevation out to trees. 5. Pour approximately 875 s.f. of 3500 P.S.I. historic concrete, 6" thick reinforced with fibermesh and complete with an historic finish. 6. Wreck forms and cleanup. Change historic concrete from 3500 PSI to 4000 PSI to be provided by Ernst Concrete Change dga rock base from 4" depth to 6" depth.	1	18,950.00	18,950.00
	1	275.00	275.00
	1	150.00	150.00
ESTIMATE ONLY		TOTAL	



LAWRENCE & ASSOCS. CONCRETE DESIGN
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C: 317.677.4293

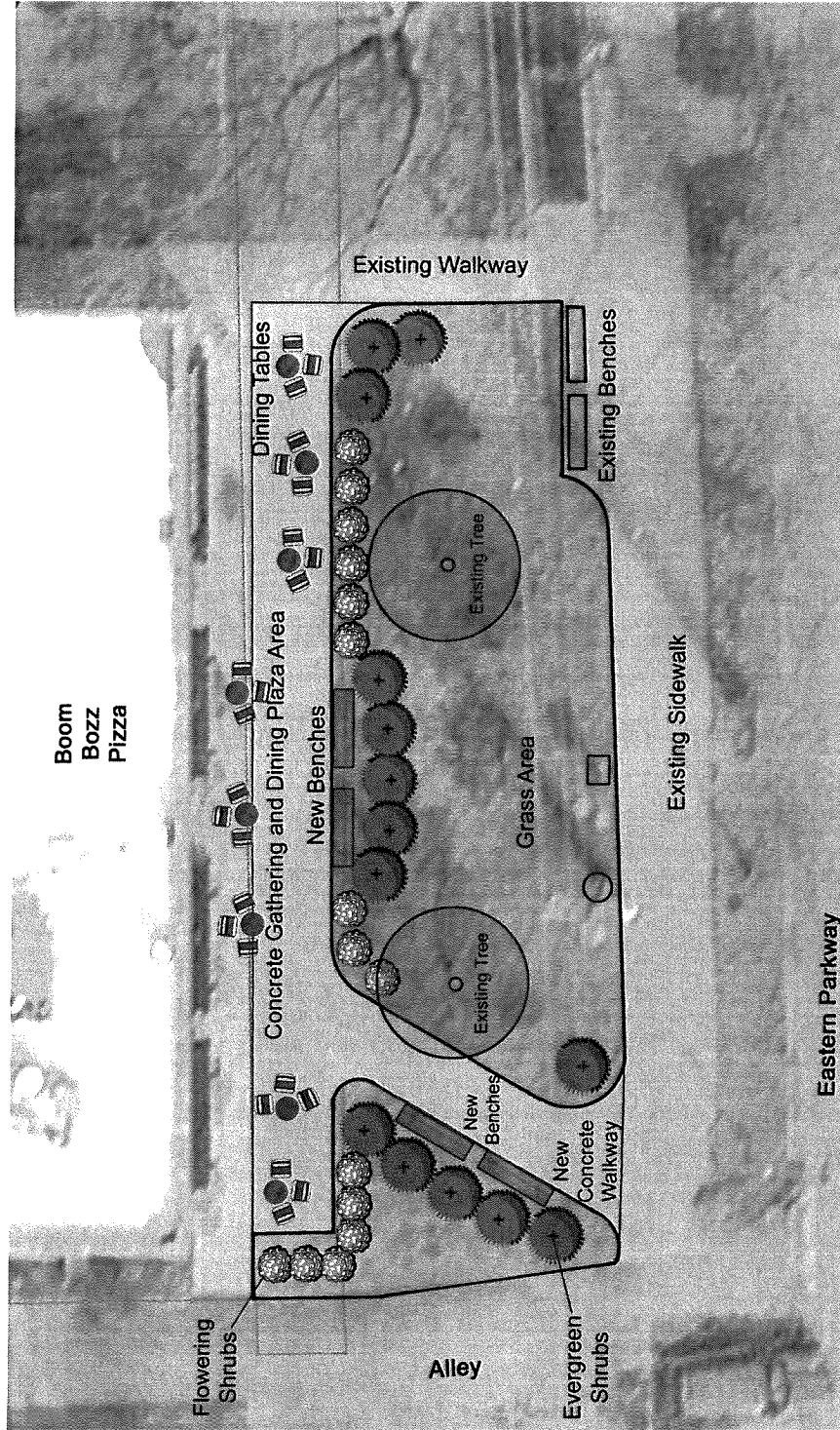
PROPOSAL

Date	Estimate #
11/14/2023	924

Description	Qty	Rate	Total
<p>Terms and Conditions</p> <p>a) Utility relocation, utility removal and rock excavation are not included in proposal.</p> <p>b) Location of sprinkler heads and all sprinkler piping to be marked by others prior to construction. We assume no responsibility for unmarked equipment.</p> <p>c) We will be diligent in constructing a quality concrete product; however, hairline cracks sometimes appear despite our best efforts. If hairline cracks appear, be assured they will not compromise the integrity of the concrete.</p> <p>d) We may use photos of completed projects for advertising purposes.</p> <p>Thank you for the opportunity to bid this project. We hope to be of service to you. If you would like to accept our proposal, please sign below and return to us to confirm your spot in our production schedule. Please call if you have any questions.</p> <p>Accepted by: _____</p>			
ESTIMATE ONLY		TOTAL	\$19,375.00

Conceptual Plaza Design

for
Eastern Parkway & Boom Bozz Pizza



10'

Scale: 1" = 10' - 0"



Prepared By: Louisville Parks and Recreation, Department of Engineering and Planning

Date: January 3, 2023



Kentucky Secretary of State

Michael G. Adams

LOUISVILLE OLMSTED PARKS CONSERVANCY, INC.

File Amended Annual Report	Change Address or Registered Agent		
File Certificate of Assumed Name (DBA)	File Dissolution	Upload a filing	
File Registered Agent Resignation			
Manage Assumed Name	Printable Forms	Subscribe to changes made to this entity	Certificate of Good Standing

General Information

Organization Number	0264778
Name	LOUISVILLE OLMSTED PARKS CONSERVANCY, INC.
Profit or Non-Profit	N - Non-profit
Company Type	KCO - Kentucky Corporation
Status	A - Active
Standing	G - Good
State	KY
File Date	10/25/1989
Organization Date	10/25/1989
Last Annual Report	4/19/2023
Principal Office	1299 TREVILIAN WAY LOUISVILLE, KY 40213
Registered Agent	LOUISVILLE OLMSTED PARKS CONSERVANCY 1299 TREVILIAN WAY LOUISVILLE, KY 40213

[Show Current Officers](#)[Show Initial Officers](#)[Show Images](#)[Show Former Names](#)[Show Assumed Names](#)