

SUBJECT: REVENUE AND SALES TAX REPORTS - APRIL 2024

DATE: JUNE 20, 2024

PRESENTED BY: TRAVIS ANDERSON, REVENUE AND TAX MANAGER, JESS ZEAS, SALES TAX ACCOUNTANT/AUDITOR, MELISSA LUNDGREN CPA, CFE, SALES TAX ACCOUNTANT/AUDITOR II

SUMMARY:

Revenue and Sales Tax Collection Report – April 2024

Sales Tax: Increased YoY (April 2024 vs April 2023) by 14.3% for a total amount collected of \$1,686,680. IN-city businesses generated \$905,744, an increase of \$108,532 or 13.6%. Outside city businesses generated \$780,936, an increase of \$101,866 or 15%.

YTD Growth Actuals to Budgeted – 6.5% vs 12.6%

Consumer Use Tax: \$106,868, this dollar amount is purchases brought into the city where sales tax was not collected.

Audit Tax: \$21,152, this is largely due to Volunteer Disclosure Agreements.

YTD Cumulative Performance:

Sales Tax Staff are excited to share a new report on Year-to-Date Cumulative revenues. We believe this report offers valuable insights to help us better understand our financial position and make informed decisions moving forward.

This report compares our year-to-date financials against our budget and 2023 tax data.

Sales tax revenue for 2024 is slightly below budget at -0.5% (\$36,910). However, this is an increase of 6.5% (\$428,463) compared to 2023.

The Other Taxes budget is based on the total amount collected in 2023 divided by 12 months, as this is an estimate. The calculation includes: use, building, auto, lodging, and bag tax.

In total we've experienced a decrease of -2.4% in total tax revenue year-to-date, when compared to the prior year.

RECOMMENDATION:

Receive and file.

ATTACHMENTS:

1. Monthly Tax Reports – April 2024
2. Tax District Map

CITY OF LOUISVILLE

Cumulative Revenue History Report

Sales Tax

Through Month	Cumulative Budget	Cumulative Sales Tax - 2024	Cumulative Budget Var. %	Cumulative Sales Tax - 2023	Cumulative Var. % to PY
JANUARY	1,629,000	1,694,541	4.0%	1,568,367	8.0%
FEBRUARY	3,133,000	3,203,905	2.3%	3,108,097	3.1%
MARCH	5,281,000	5,356,409	1.4%	5,138,343	4.2%
APRIL	7,080,000	7,043,090	-0.5%	6,614,626	6.5%
MAY	8,975,000			8,455,656	
JUNE	11,367,000			10,478,860	
JULY	13,313,000			12,202,636	
AUGUST	15,275,000			13,852,094	
SEPTEMBER	17,466,000			15,699,736	
OCTOBER	19,372,000			17,259,776	
NOVEMBER	21,164,000			18,820,535	
DECEMBER	24,099,000			21,404,481	

Budgeted increase from last year's Actual Sales Tax **12.6%**

Other Taxes - Combined

Through Month	Cumulative Budget	Cumulative Use, Building, Auto, Lodging & Bag Tax - 2024	Cumulative Budget Var. %	Cumulative Use, Building, Auto, Lodging & Bag Tax - 2023	Cumulative Var. % to PY
JANUARY	582,583	536,250	-8.0%	560,385	-4.3%
FEBRUARY	1,165,167	1,000,218	-14.2%	993,191	0.7%
MARCH	1,747,750	1,649,250	-5.6%	1,677,120	-1.7%
APRIL	2,330,333	2,142,669	-8.1%	2,793,349	-23.3%
MAY	2,912,916			3,225,840	
JUNE	3,495,500			3,788,383	
JULY	4,078,083			4,827,504	
AUGUST	4,660,666			5,217,016	
SEPTEMBER	5,243,249			5,690,526	
OCTOBER	5,825,833			6,211,504	
NOVEMBER	6,408,416			6,839,569	
DECEMBER	6,990,999			7,651,768	

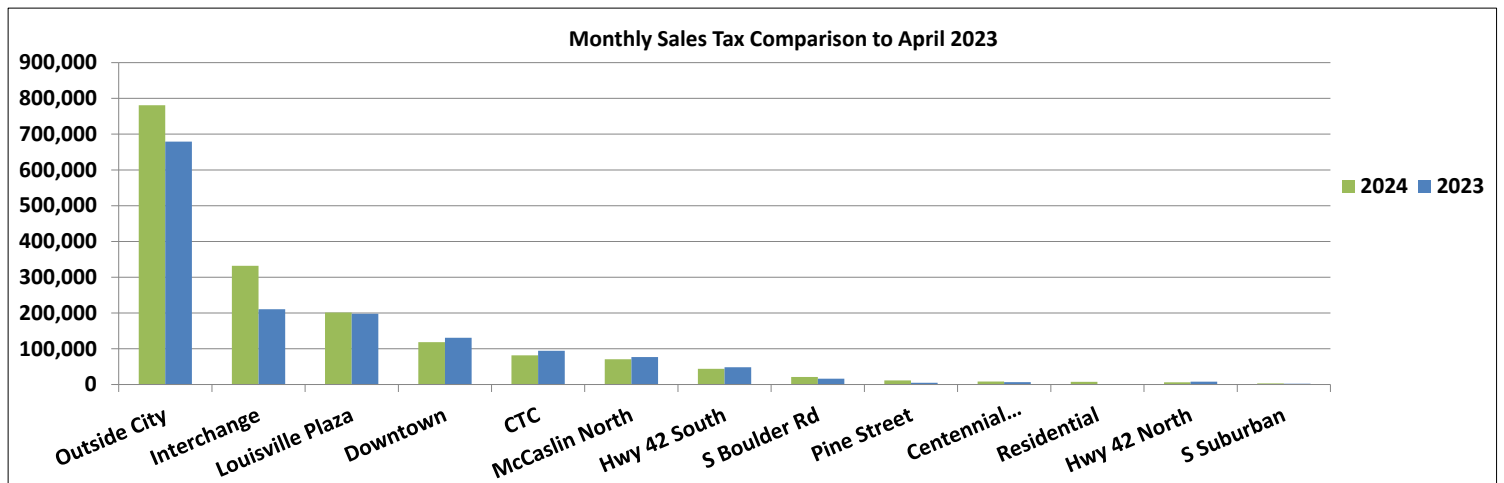
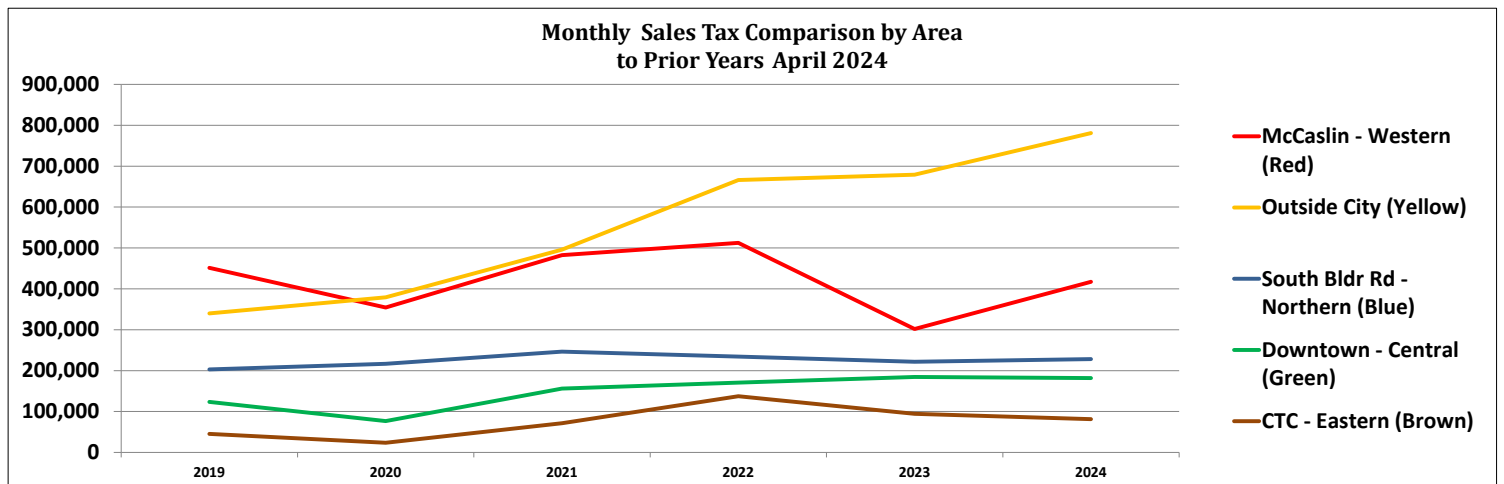
All Taxes - Combined

Through Month	Cumulative Budget	Cumulative All Tax Revenue - 2024	Cumulative Budget Var. %	Cumulative All Tax Revenue - 2023	Cumulative Var. % to PY
JANUARY	2,211,583	2,230,791	0.9%	2,128,752	4.8%
FEBRUARY	4,298,167	4,204,122	-2.2%	4,101,288	2.5%
MARCH	7,028,750	7,005,660	-0.3%	6,815,464	2.8%
APRIL	9,410,333	9,185,759	-2.4%	9,407,975	-2.4%
MAY	11,887,916			11,681,497	
JUNE	14,862,500			14,267,243	
JULY	17,391,083			17,030,140	
AUGUST	19,935,666			19,069,110	
SEPTEMBER	22,709,249			21,390,262	
OCTOBER	25,197,833			23,471,280	
NOVEMBER	27,572,416			25,660,104	
DECEMBER	31,089,999			29,056,248	

CITY OF LOUISVILLE											
Revenue History 2020 through 2024											
YEAR	MONTH	SALES TAX MO. BUDGET	SALES TAX	VAR. %	USE TAX	BLDG USE TAX	AUTO USE TAX	LODGING TAX	AUDIT	Bag Tax	TOTAL
2024											
	JANUARY	1,629,000	1,694,541	4.0%	231,929	113,184	172,085	19,052	-	-	2,230,791
	FEBRUARY	1,504,000	1,509,364	0.4%	119,255	176,535	151,369	16,768	-	41	1,973,331
	MARCH	2,148,000	2,152,505	0.2%	204,957	242,799	120,150	40,658	9,269	31,199	2,801,538
	APRIL	1,799,000	1,686,680	-6.2%	106,868	175,582	160,095	27,918	21,152	1,805	2,180,099
	MAY	1,895,000									
	JUNE	2,392,000									
	JULY	1,946,000									
	AUGUST	1,962,000									
	SEPTEMBER	2,191,000									
	OCTOBER	1,906,000									
	NOVEMBER	1,792,000									
	DECEMBER	2,935,000									
	YTD TOTALS	7,080,000	7,043,090	-0.5%	663,008	708,100	603,699	104,396	30,422	33,045	9,185,759
	2024 Adjusted Budget	24,099,000	24,099,000		3,239,333	1,548,333	1,700,333	403,000	-	100,000	31,089,999
	YTD Variance % to Prior Year	12.6%	6.5%		-51.4%	7.5%	-5.1%	69.2%	1020.6%	-53.5%	-2.4%
2023											
	JANUARY		1,568,367		155,955	238,897	157,506	8,027	-	-	2,128,752
	FEBRUARY		1,539,730		208,668	99,366	106,393	15,663	2,715	-	1,972,536
	MARCH		2,030,246		223,743	219,554	157,285	12,178	-	71,169	2,714,176
	APRIL		1,476,283		774,627	100,712	215,093	25,843	-	(46)	2,592,512
	MAY		1,841,030		154,813	100,612	130,404	46,617	-	46	2,273,522
	JUNE		2,023,204		223,473	101,731	129,621	55,112	-	52,606	2,585,746
	JULY		1,723,776		580,457	289,594	106,004	60,716	-	2,351	2,762,896
	AUGUST		1,649,459		84,672	105,041	156,199	43,180	-	419	2,038,970
	SEPTEMBER		1,847,642		223,587	43,341	119,898	52,083	-	34,601	2,321,151
	OCTOBER		1,560,040		98,476	174,305	201,959	44,457	-	1,782	2,081,018
	NOVEMBER		1,560,759		336,826	93,138	167,370	29,255	799	677	2,188,824
	DECEMBER		2,583,946		373,162	115,007	188,882	20,146	72,904	42,098	3,396,144
	YTD TOTALS		21,404,481		3,438,458	1,681,299	1,836,613	413,278	76,418	205,702	29,056,248
	Totals Post BAP Refund		21,299,674		3,123,008	1,681,299	1,836,613	413,278	76,418	205,702	28,635,991
	2023 Adjusted Budget		22,050,630		2,625,630	1,030,780	2,040,910	373,660		200,000	28,321,610
	Budget vs Actual Variance		-3.4%		18.9%	63.1%	-10.0%	10.6%		2.9%	1.1%
	YTD Variance *Post BAP		6.9%		17.8%	-55.5%	-3.3%	31.3%	21.6%	8.9%	-0.5%
	YTD Variance % to Prior Year		7.4%		29.7%	-55.5%	-3.3%	31.3%	21.6%	8.9%	1.0%
2022											
	JANUARY		1,290,514		176,432	130,345	128,149	3,109	208		1,728,758
	FEBRUARY		1,190,326		193,090	51,720	119,067	6,032	14,265		1,574,500
	MARCH		1,873,155		194,188	116,141	239,724	15,574	17,376	46,850	2,503,008
	APRIL		1,716,488		166,822	103,279	171,550	21,231	2,336		2,181,706
	MAY		1,596,606		141,953	156,057	162,552	37,751	817		2,095,736
	JUNE		1,977,923		363,695	166,434	145,676	30,068	-	50,020	2,683,797
	JULY		1,582,397		282,381	250,332	133,511	47,010	12,466		2,308,096
	AUGUST		1,732,722		170,194	577,453	169,804	63,940	8,651		2,722,723
	SEPTEMBER		1,769,359		333,062	1,252,503	155,205	22,131	-	46,134	3,578,394
	OCTOBER		1,469,642		176,355	329,917	214,840	42,562	15		2,233,332
	NOVEMBER		1,368,473		102,994	61,392	134,481	10,985	-		1,678,325
	DECEMBER		2,355,727		350,061	582,602	123,871	14,445	6,724	45,940	3,479,370
	YTD TOTALS		19,923,333		2,651,227	3,778,176	1,898,431	314,836	62,857	188,944	28,767,785
	2022 Adjusted Budget		20,145,920		2,386,940	1,532,520	1,914,660	319,480		101,250	26,400,770
	Budget vs Actual Variance		-1.1%		11.1%	146.5%	-0.8%	-1.5%		86.6%	9.0%
	YTD Variance % to Prior Year		9.1%		27.0%	54.8%	5.1%	16.0%	-33.9%		15.3%
2021											
	JANUARY		1,093,893		151,922	76,766	165,964	8,893	13,085		1,510,523
	FEBRUARY		1,048,733		123,647	175,248	141,326	9,311	9,343		1,507,607
	MARCH		1,473,421		187,196	497,955	118,578	12,589	1,431		2,291,171
	APRIL		1,447,875		92,613	880,417	156,795	13,198	3,434		2,594,332
	MAY		1,463,795		142,433	69,429	145,625	17,757	14,572		1,853,611
	JUNE		1,836,453		206,969	39,899	182,192	26,986	5,542		2,298,042
	JULY		1,460,976		121,088	(32,980)	144,891	38,956	15,499		1,748,430
	AUGUST		1,372,626		152,120	152,949	160,162	40,187	2,490		1,880,534
	SEPTEMBER		1,641,416		215,222	45,706	163,655	31,783	13,666		2,111,448
	OCTOBER		1,534,805		152,057	164,302	148,773	34,618	12,142		2,046,696
	NOVEMBER		1,503,261		162,041	156,565	144,254	23,667	1,145		1,990,933
	DECEMBER		2,377,087		379,832	214,495	134,883	13,526	2,814		3,122,637
	YTD TOTALS		18,254,341		2,087,139	2,440,753	1,807,098	271,471	95,163		24,955,964
	2021 Adjusted Budget		16,007,490		1,709,960	1,896,860	1,497,390	227,360			21,339,060
	Budget vs Actual Variance		14.0%		22.1%	28.7%	20.7%	19.4%			16.9%
	YTD Variance % to Prior Year		16.9%		39.3%	43.3%	19.3%	48.7%	-79.1%		19.0%
2020											
	JANUARY		1,146,885		139,124	167,476	143,490	20,259	10,328		1,627,562
	FEBRUARY		1,010,556		181,982	213,379	138,820	18,916	62,695		1,626,348
	MARCH		1,453,347		128,050	101,197	68,233	17,511	33,347		1,801,683
	APRIL		1,043,220		102,057	369,619	61,493	4,291	56,334		1,637,014
	MAY		1,104,718		86,298	182,958	52,846	7,772	34,308		1,468,899
	JUNE		1,620,670		135,567	62,081	152,603	13,238	126,571		2,110,730
	JULY		1,231,987		76,551	53,104	160,605	20,902	7,733		1,550,883
	AUGUST		1,176,398		83,836	53,404	155,256	24,833	26,419		1,520,146
	SEPTEMBER		1,500,877		105,141	136,333	145,388	18,154	48,695		1,954,587
	OCTOBER		1,274,200		123,011	36,568	192,352	17,622	7,756		1,651,508
	NOVEMBER		1,137,481		83,349	218,216	100,847	10,177	35,354		1,585,423
	DECEMBER		1,920,601		252,875	109,363	142,948	8,882	5,392		2,440,062
	YTD TOTALS		15,620,940		1,497,840	1,703,698	1,514,880	182,557	454,931		20,974,845
	2020 Adjusted Budget		14,616,360		1,189,540	1,895,060	1,041,660	181,890			18,924,510
	Budget vs Actual Variance		6.9%		25.9%	-10.1%	45.4%	0.4%			10.8%
	YTD Variance % to Prior Year		-2.9%		-12.9%	-18.4%	-12.7%	-59.9%	-67.1%		-10.6%

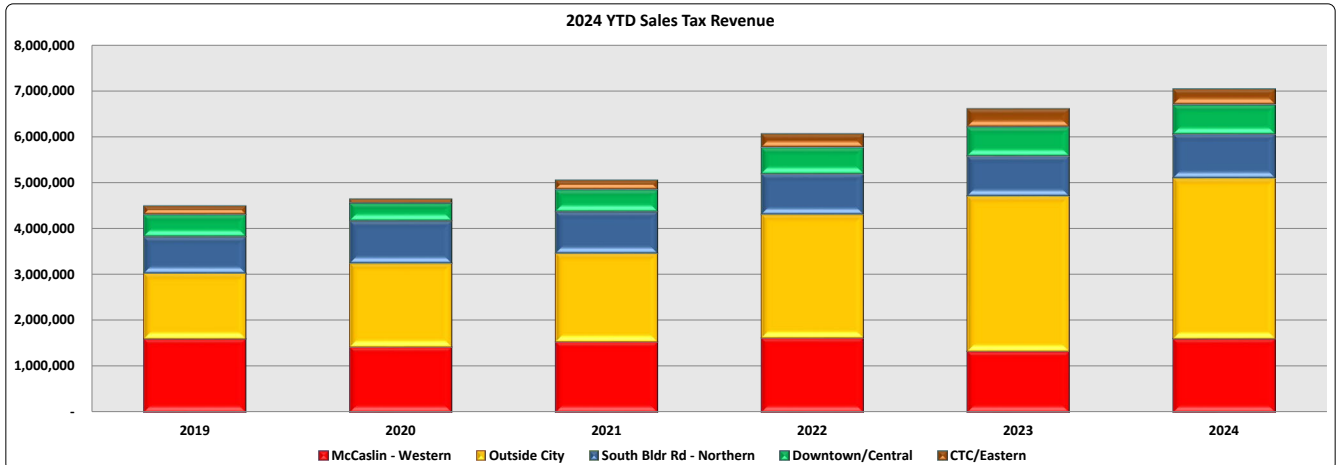
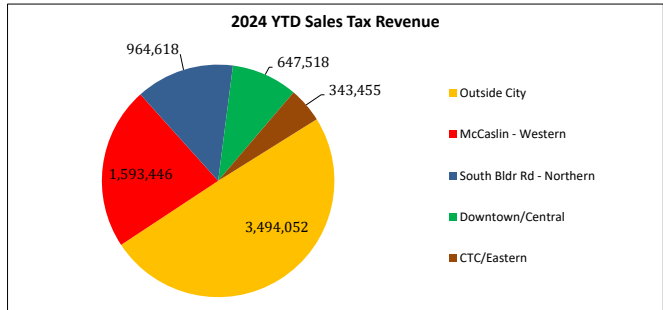
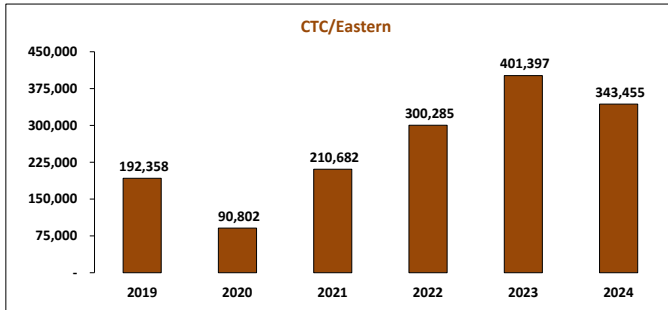
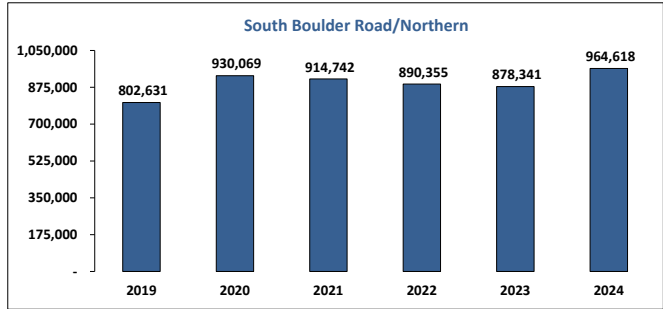
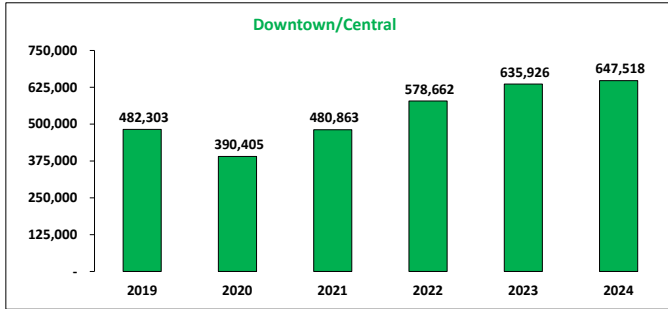
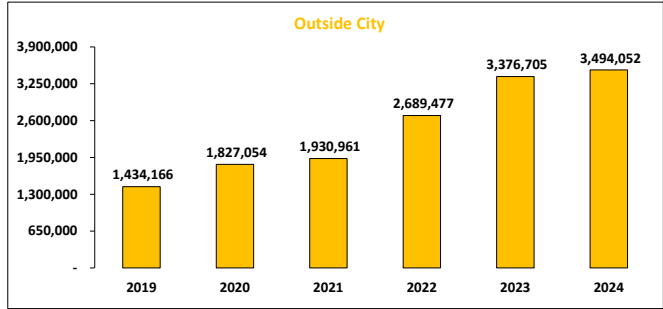
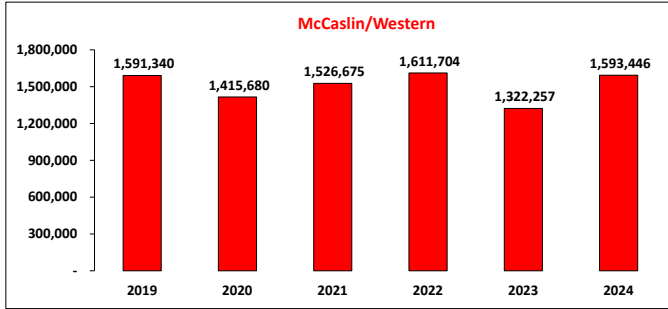
Monthly Sales Tax Revenue Comparisons by Area (April 2024)

AREA NAME	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	% Of Total	% Change
Outside City	339,971	379,380	495,889	666,159	679,070	780,936	46.3%	15.0%
Interchange	377,212	299,022	401,438	420,465	210,593	332,138	19.7%	57.7%
Louisville Plaza	177,208	174,872	193,221	200,423	197,605	201,103	11.9%	1.8%
Downtown	88,382	43,896	103,070	115,774	130,497	118,550	7.0%	-9.2%
CTC	45,287	23,652	71,462	137,455	94,412	81,453	4.8%	-13.7%
McCaslin North	63,756	43,482	69,275	76,551	76,740	70,831	4.2%	-7.7%
Hwy 42 South	26,301	27,894	43,939	43,512	48,219	44,034	2.6%	-8.7%
S Boulder Rd	18,201	32,404	44,137	26,069	16,396	21,052	1.2%	28.4%
Pine Street	8,337	4,502	8,522	7,511	4,839	11,648	0.7%	140.7%
Centennial Valley	2,808	2,400	2,715	7,397	6,693	8,227	0.5%	22.9%
Residential	405	390	542	3,744	988	7,420	0.4%	651.0%
Hwy 42 North	7,576	9,585	9,132	8,048	7,793	6,041	0.4%	-22.5%
S Suburban	4,505	1,742	4,533	3,380	2,437	3,248	0.2%	33.3%
Total Revenue	1,159,948	1,043,220	1,447,875	1,716,488	1,476,283	1,686,680		
% Of Change	2.5%	-10.1%	38.8%	18.6%	-14.0%	14.3%		



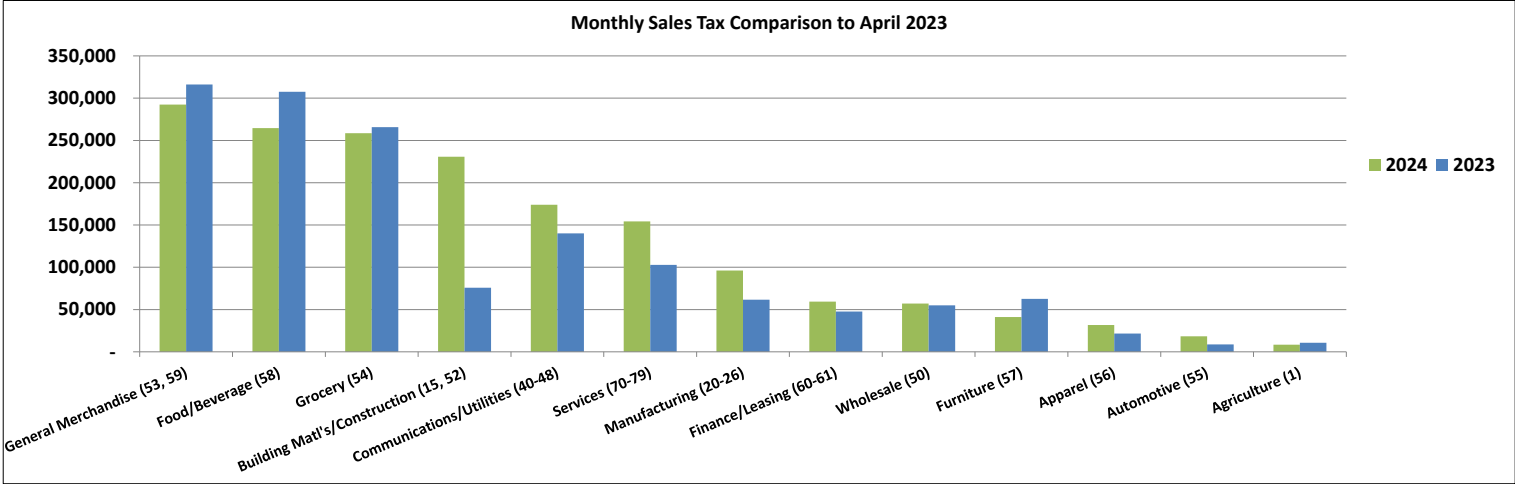
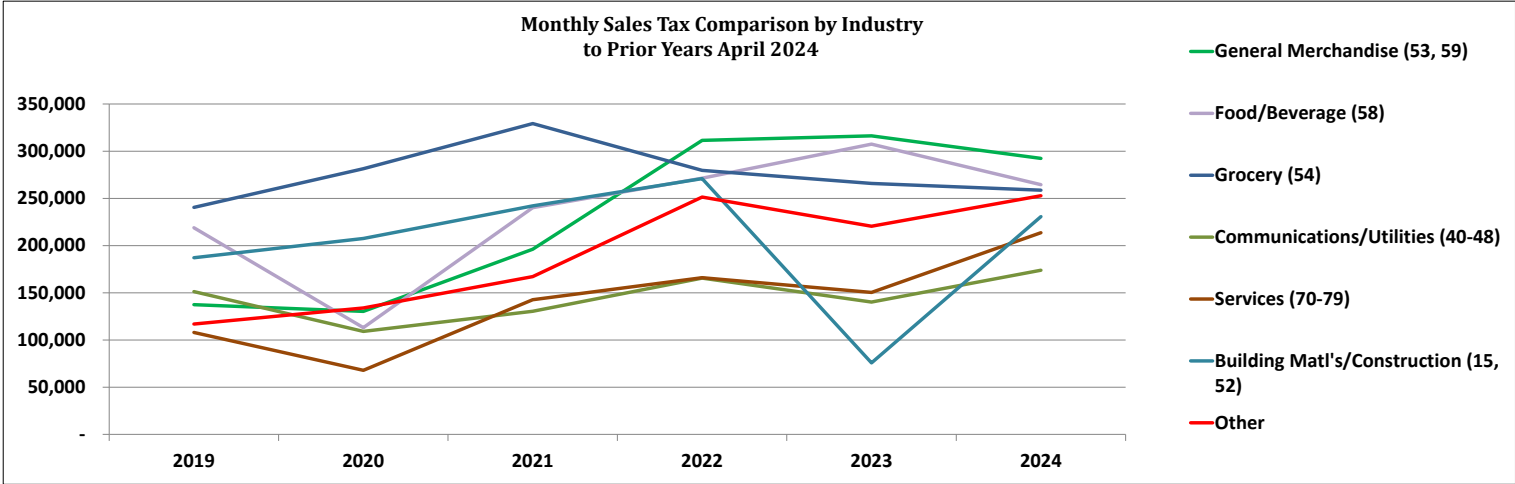
CITY OF LOUISVILLE
Sales Tax Revenue History by Area (Jan - Apr 2024)

	2019	% Var	2020	% Var	2021	% Var	2022	% Var	2023	% Var	2024	% Var	% of Total
Outside City	1,434,166	49.7%	1,827,054	27.4%	1,930,961	5.7%	2,689,477	39.3%	3,376,705	25.6%	3,494,052	3.5%	49.6%
McCaslin - Western	1,591,340	-2.2%	1,415,680	-11.0%	1,526,675	7.8%	1,611,704	5.6%	1,322,257	-18.0%	1,593,446	20.5%	22.6%
South Bldr Rd - Northern	802,631	-7.4%	930,069	15.9%	914,742	-1.6%	890,355	-2.7%	878,341	-1.3%	964,618	9.8%	13.7%
Downtown/Central	482,303	15.7%	390,405	-19.1%	480,863	23.2%	578,662	20.3%	635,926	9.9%	647,518	1.8%	9.2%
CTC/Eastern	192,358	83.2%	90,802	-52.8%	210,682	132.0%	300,285	42.5%	401,397	33.7%	343,455	-14.4%	4.9%
	4,502,798	-0.2%	4,654,008	3.4%	5,063,922	8.8%	6,070,483	19.9%	6,614,626	9.0%	7,043,089	6.5%	



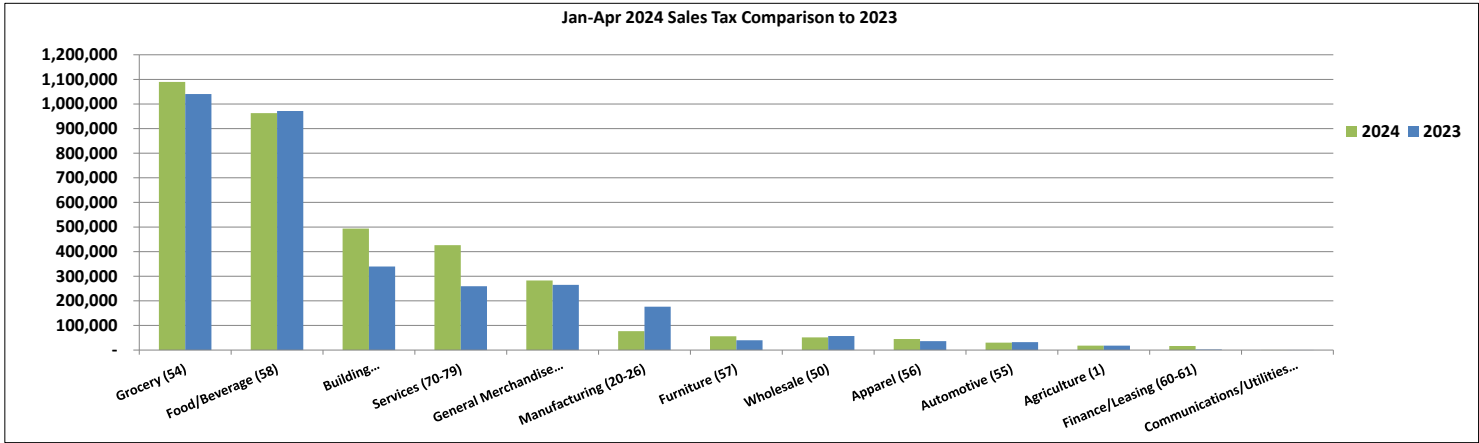
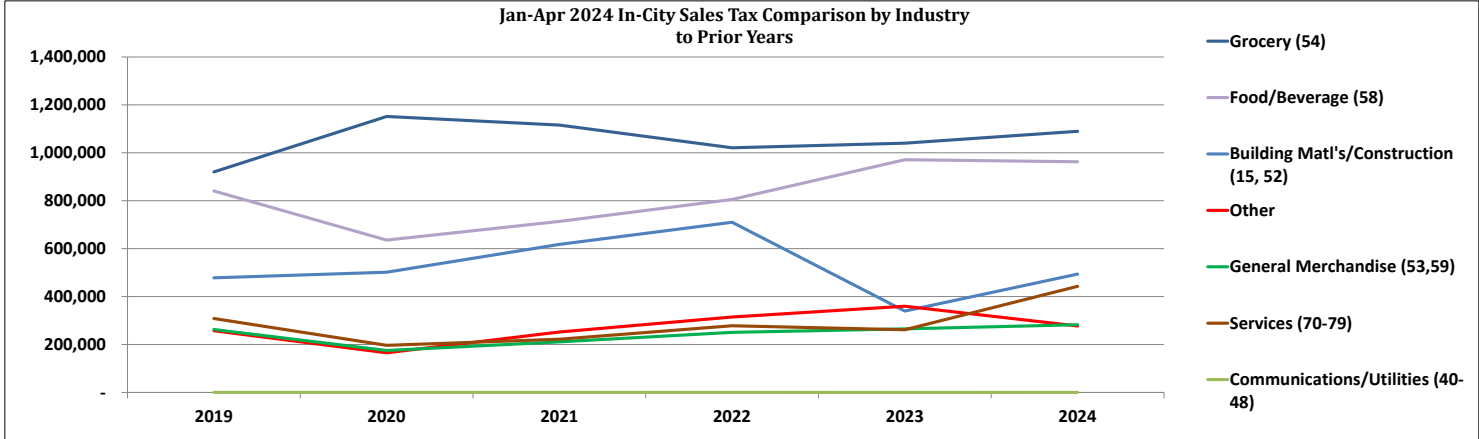
Monthly Sales Tax Revenue Comparisons by Industry (April 2024)

AREA NAME	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	% Of Total	% Change
General Merchandise (53, 59)	137,410	130,293	196,112	311,526	316,253	292,392	17.3%	-7.5%
Food/Beverage (58)	218,859	113,057	240,140	271,322	307,468	264,544	15.7%	-14.0%
Grocery (54)	240,456	281,494	329,263	279,717	265,780	258,643	15.3%	-2.7%
Building Matl's/Construction (15, 52)	187,170	207,496	242,108	270,937	75,738	230,742	13.7%	204.7%
Communications/Utilities (40-48)	151,231	109,088	130,464	165,599	140,142	173,898	10.3%	24.1%
Services (70-79)	79,312	36,025	113,775	122,766	102,804	154,305	9.1%	50.1%
Manufacturing (20-26)	46,740	28,441	56,600	111,600	61,604	96,110	5.7%	56.0%
Finance/Leasing (60-61)	28,630	31,824	28,898	43,189	47,609	59,335	3.5%	24.6%
Wholesale (50)	27,627	24,704	54,746	53,631	55,045	57,152	3.4%	3.8%
Furniture (57)	21,012	64,830	27,167	51,704	62,562	41,143	2.4%	-34.2%
Apparel (56)	10,009	3,810	10,879	12,679	21,667	31,693	1.9%	46.3%
Automotive (55)	6,593	9,044	9,052	11,962	8,829	18,282	1.1%	107.1%
Agriculture (1)	4,899	3,112	8,671	9,857	10,782	8,441	0.5%	-21.7%
Totals	1,159,948	1,043,220	1,447,875	1,716,488	1,476,283	1,686,680		
% Of Change	2.5%	-10.1%	38.8%	18.6%	-14.0%	14.3%		



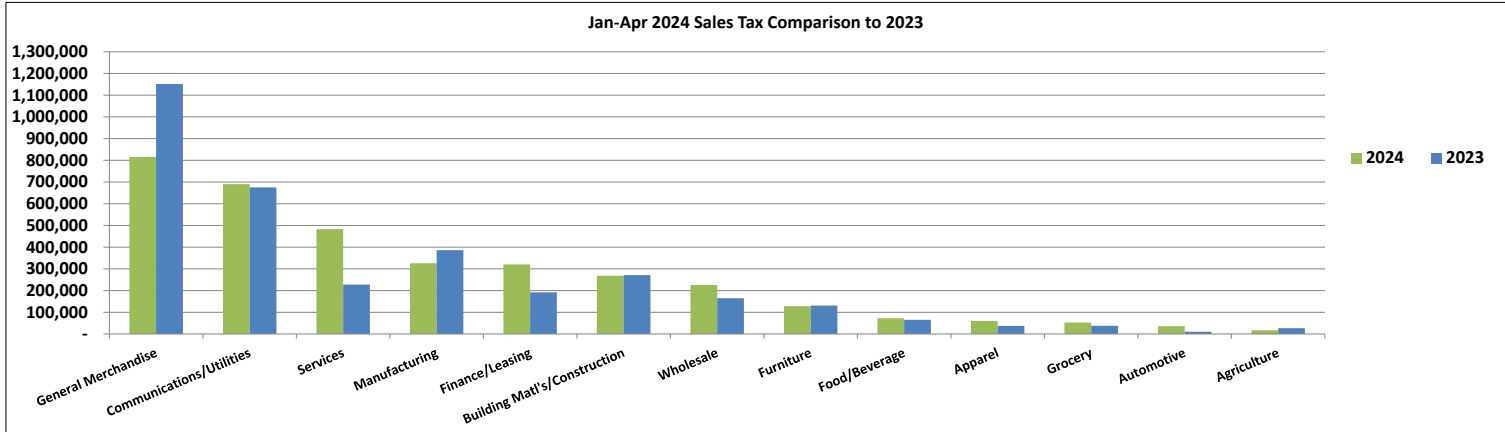
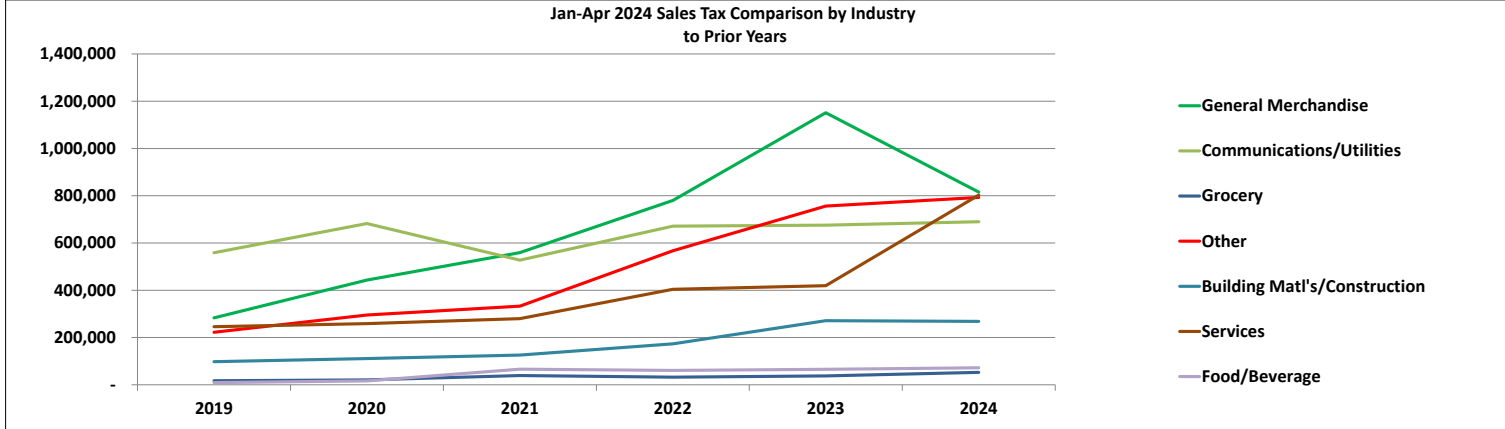
Sales Tax Revenue Comparisons by Industry - Inside City Area (Jan-Apr 2024)

INDUSTRY NAME	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	% Of Total	% Change
Grocery (54)	920,341	1,151,773	1,115,668	1,021,177	1,040,522	1,089,713	30.7%	4.7%
Food/Beverage (58)	840,969	635,874	713,990	805,416	971,236	962,652	27.1%	-0.9%
Building Mat'l's/Construction (15, 52)	478,277	501,936	617,840	710,212	339,585	493,857	13.9%	45.4%
Services (70-79)	294,903	223,004	219,136	274,512	259,235	426,135	12.0%	64.4%
General Merchandise (53,59)	262,791	175,088	210,971	250,983	265,130	282,625	8.0%	6.6%
Manufacturing (20-26)	128,031	53,996	112,815	137,327	176,302	77,008	2.2%	-56.3%
Furniture (57)	39,892	26,483	38,189	36,916	39,576	55,925	1.6%	41.3%
Wholesale (50)	24,097	22,383	30,321	54,612	57,211	51,303	1.4%	-10.3%
Apparel (56)	25,314	19,796	23,329	32,895	36,486	45,063	1.3%	23.5%
Automotive (55)	21,229	25,616	27,826	34,362	32,234	30,074	0.8%	-6.7%
Agriculture (1)	18,916	17,183	19,638	18,507	18,068	17,829	0.5%	-1.3%
Finance/Leasing (60-61)	13,578	(26,399)	3,114	3,962	2,228	16,742	0.5%	651.4%
Communications/Utilities (40-48)	293	222	125	125	109	113	0.0%	3.9%
Totals	3,068,632	2,826,955	3,132,962	3,381,006	3,237,922	3,549,038		
% Of Change	-4.9%	-7.9%	10.8%	7.9%	-4.2%	9.6%		



Sales Tax Revenue Comparisons by Industry - Outside City Area (Jan- Apr 2024)

INDUSTRY NAME	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	% Of Total	% Change
General Merchandise	296,225	283,182	443,105	559,580	780,231	1,151,194	815,526	23.3%	-29.2%
Communications/Utilities	506,709	558,810	682,142	527,515	671,365	675,490	690,004	19.7%	2.1%
Services	69,894	113,318	108,788	149,404	234,510	227,257	482,541	13.8%	112.3%
Manufacturing	35,414	78,237	69,489	88,553	239,698	386,354	325,614	9.3%	-15.7%
Finance/Leasing	111,590	132,431	150,087	130,798	169,429	192,043	320,308	9.2%	66.8%
Building Matl's/Construction	83,375	97,776	110,775	125,588	173,341	271,247	268,271	7.7%	-1.1%
Wholesale	88,562	71,355	112,686	153,342	138,833	164,814	225,637	6.5%	36.9%
Furniture	67,730	63,573	96,567	67,324	129,399	131,085	128,185	3.7%	-2.2%
Food/Beverage	2,734	9,161	16,246	66,122	61,029	65,554	71,963	2.1%	9.8%
Apparel	5,697	7,921	14,531	17,060	24,368	37,385	60,203	1.7%	61.0%
Grocery	11,357	17,207	20,670	39,390	32,263	37,557	52,601	1.5%	40.1%
Automotive	16	328	-	26	15,196	10,118	35,962	1.0%	255.4%
Agriculture	1,071	867	1,968	6,258	19,815	26,607	17,239	0.5%	-35.2%
Totals	1,280,372	1,434,166	1,827,054	1,930,961	2,689,477	3,376,705	3,494,052		
% Of Change	17.3%	12.0%	27.4%	5.7%	39.3%	25.6%	3.5%		



CITY OF LOUISVILLE
Revenue History by Industry (Jan - Apr 2024)

	2019	% Var	2020	% Var	2021	% Var	2022	% Var	2023	% Var	2024	% Var	% of Total
Services	554,230	5.7%	455,479	-17.8%	502,452	10.3%	682,413	35.8%	680,763	-0.2%	1,245,725	83.0%	17.7%
Grocery	937,548	-9.9%	1,172,443	25.1%	1,155,058	-1.5%	1,053,441	-8.8%	1,078,079	2.3%	1,142,313	6.0%	16.2%
All Other	479,760	7.7%	460,698	-4.0%	584,681	26.9%	881,927	50.8%	1,116,240	26.6%	1,070,042	-4.1%	15.2%
Merchandise	545,973	-10.3%	618,193	13.2%	770,551	24.6%	1,031,215	33.8%	1,416,323	37.3%	1,098,151	-22.5%	15.6%
Food/Beverage	850,131	1.1%	652,121	-23.3%	780,112	19.6%	866,445	11.1%	1,036,790	19.7%	1,034,615	-0.2%	14.7%
Bldg Materials	576,053	6.1%	612,711	6.4%	743,427	21.3%	883,553	18.8%	610,832	-30.9%	762,127	24.8%	10.8%
Comm/Util.	559,103	10.0%	682,365	22.0%	527,640	-22.7%	671,490	27.3%	675,599	0.6%	690,117	2.1%	9.8%
	4,502,798	-0.2%	4,654,008	3.4%	5,063,922	8.8%	6,070,483	19.9%	6,614,626	9.0%	7,043,090	6.5%	

