

SUBJECT: REVENUE, SALES AND BAG TAX REPORTS - July 2024

DATE: SEPTEMBER 19, 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:

Sales and Use Tax Collection Report – July 2024

Sales Tax: Increase MoM (July 2024 vs July 2023) by 12.8% for a total amount collected of \$1,944,79. IN-city businesses generated \$1,022,123, an decrease of \$49,877 or 4.7%. Outside city businesses generated \$922,655, an increase of \$270,879 or 41.6%.

YTD Cumulative Performance: Year-to-date, sales tax revenue is below budget by 2.7% (\$359,068). However, compared to the same period in 2023, revenue has increased by 6.2% (\$751,296), resulting in a year-over-year growth for all taxes combined of 13.7%.

Consumer Use Tax: Consumer use tax collections for June 2024 amounted to \$134,428, reflecting purchases brought into the city without the corresponding sales tax.

Audit Tax: Audit tax collections for June 2024 totaled \$11,209.

RECOMMENDATION:

Receive and file.

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	8,774,925	-2.2%	8,455,656	3.8%
JUNE	11,367,000	11,009,153	-3.1%	10,478,860	5.1%
JULY	13,313,000	12,953,932	-2.7%	12,202,636	6.2%
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	2,572,092	-11.7%	3,225,840	-20.3%
JUNE	3,495,500	5,225,545	49.5%	3,788,383	37.9%
JULY	4,078,083	6,413,208	57.3%	4,827,504	32.8%
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	

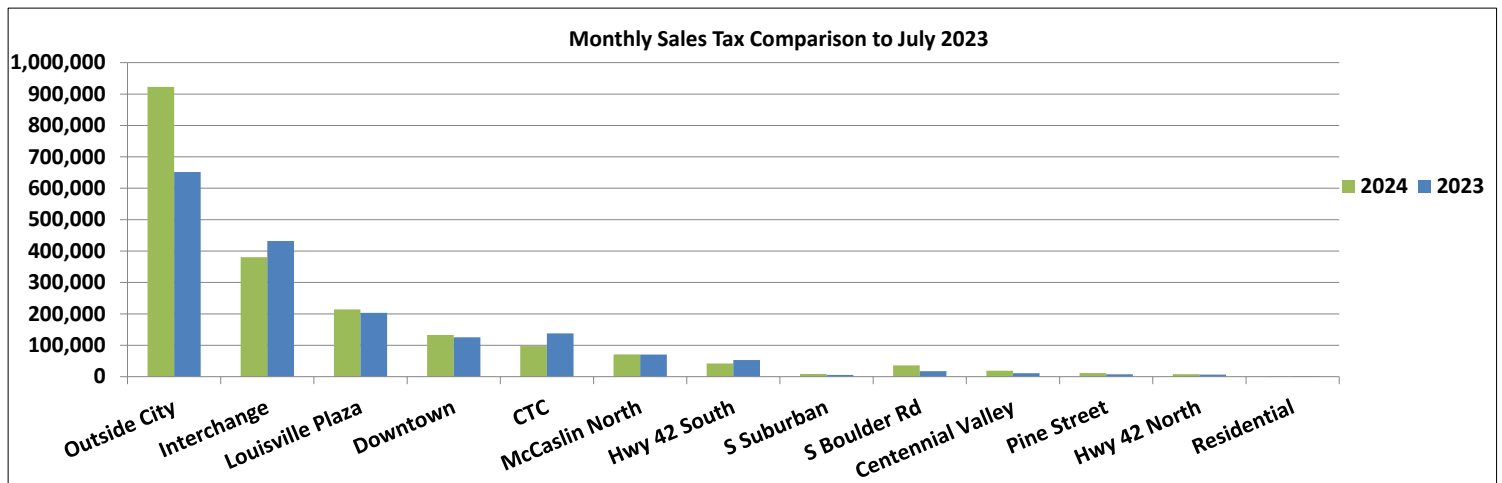
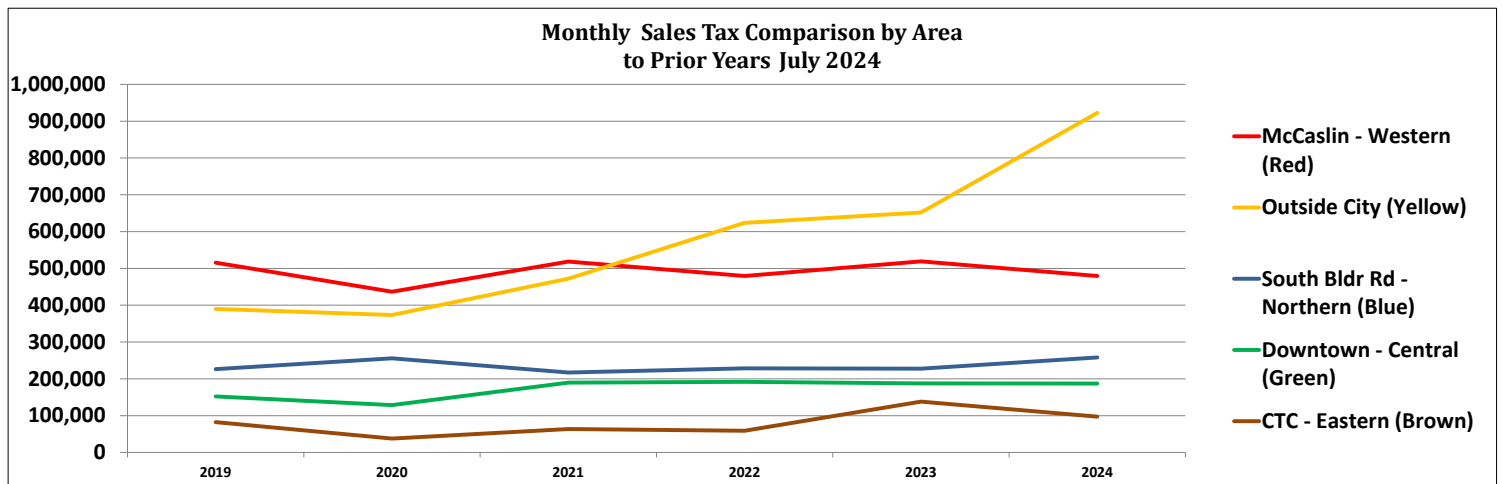
All Taxes - Combined

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	11,347,017	-4.5%	11,681,497	-2.9%
JUNE	14,862,500	16,234,698	9.2%	14,267,243	13.8%
JULY	17,391,083	19,367,139	11.4%	17,030,140	13.7%
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	1,731,835	-8.6%	144,957	3,236	164,151	80,600	36,418	60	2,161,258
	JUNE	2,392,000	2,234,228	-6.6%	271,578	1,926,072	131,978	51,593	242,860	29,372	4,887,681
	JULY	1,946,000	1,944,779	-0.1%	134,428	790,889	190,082	61,022	11,209	33	3,132,442
	AUGUST	1,962,000									
	SEPTEMBER	2,191,000									
	OCTOBER	1,906,000									
	NOVEMBER	1,792,000									
	DECEMBER	2,935,000									
	YTD TOTALS	13,313,000	12,953,932	-2.7%	1,213,971	3,428,297	1,089,910	297,611	320,910	62,509	19,367,139
	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%	6.2%		-47.7%	198.0%	8.7%	32.8%	11720.8%	-50.4%	13.7%
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		2,722,763
	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%

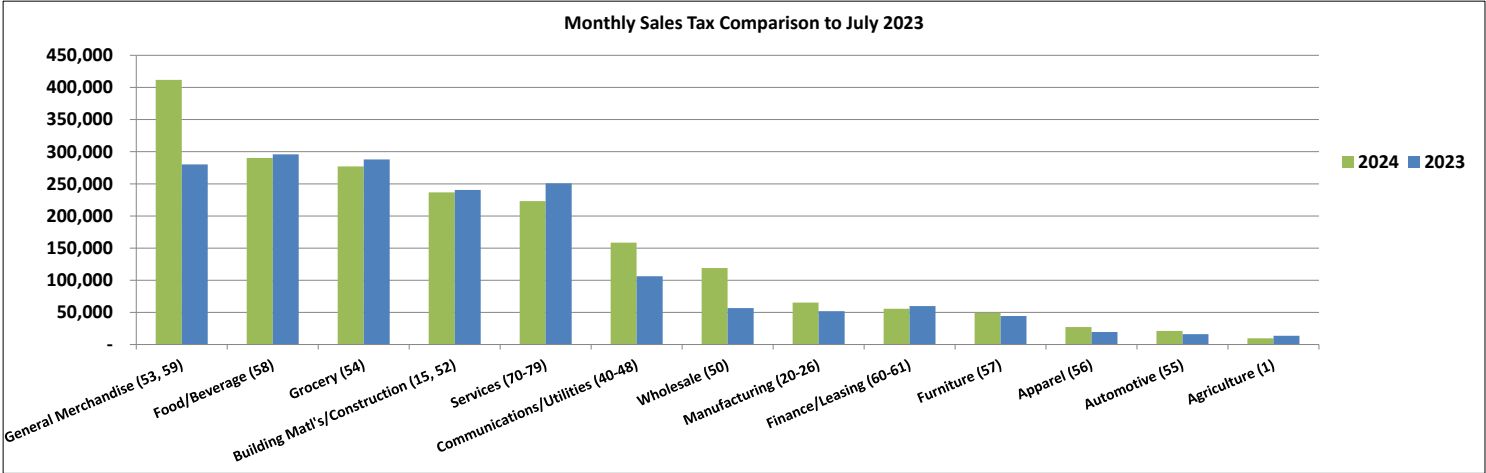
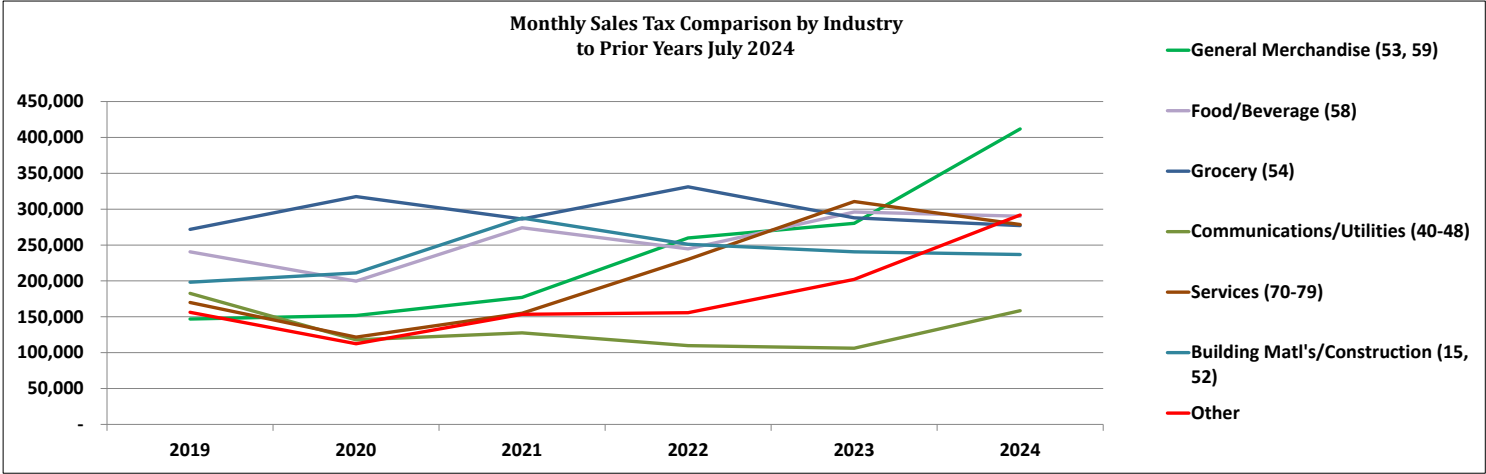
Monthly Sales Tax Revenue Comparisons by Area (July 2024)

AREA NAME	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	% Of Total	% Change
Outside City	389,841	373,395	471,983	623,939	651,776	922,655	47.4%	41.6%
Interchange	433,546	362,162	429,709	405,296	431,854	380,610	19.6%	-11.9%
Louisville Plaza	178,727	185,640	193,621	196,843	203,346	214,077	11.0%	5.3%
Downtown	112,499	82,808	134,975	130,830	125,319	132,821	6.8%	6.0%
CTC	82,317	37,677	63,558	58,984	138,069	97,260	5.0%	-29.6%
McCaslin North	67,955	66,777	79,339	67,567	70,423	70,915	3.6%	0.7%
Hwy 42 South	30,930	37,111	46,940	49,378	52,979	41,958	2.2%	-20.8%
S Suburban	5,160	3,697	5,124	4,807	5,772	8,700	0.4%	50.7%
S Boulder Rd	40,693	63,325	18,020	23,785	17,619	36,031	1.9%	104.5%
Centennial Valley	8,885	4,052	4,370	1,671	11,075	19,255	1.0%	73.9%
Pine Street	8,628	6,720	6,835	5,618	7,510	11,743	0.6%	56.4%
Hwy 42 North	6,910	6,648	5,471	7,741	6,471	7,953	0.4%	22.9%
Residential	104	1,974	1,031	5,938	1,562	800	0.0%	-48.8%
Total Revenue	1,366,196	1,231,987	1,460,976	1,582,397	1,723,776	1,944,779		
% Of Change	9.5%	-9.8%	18.6%	8.3%	8.9%	12.8%		



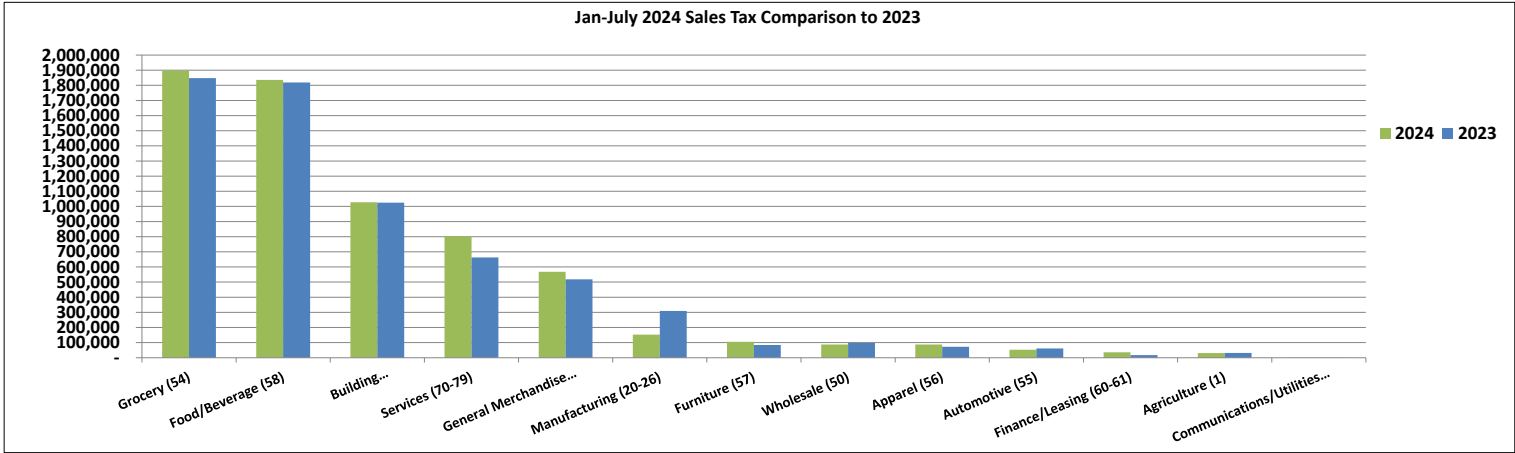
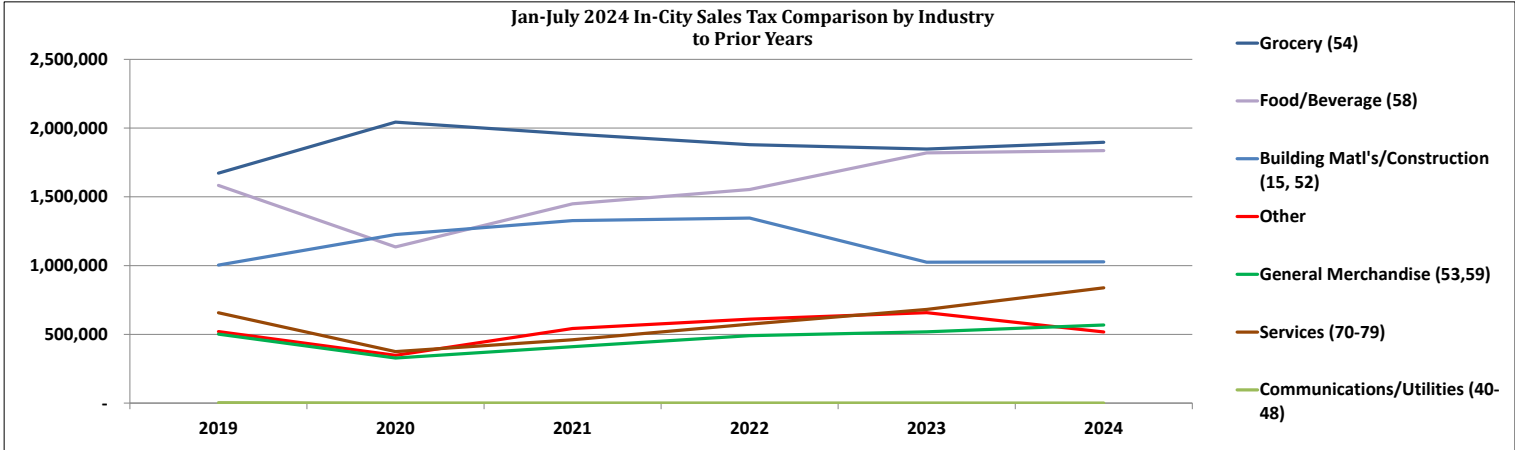
Monthly Sales Tax Revenue Comparisons by Industry (July 2024)

AREA NAME	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	% Of Total	% Change
General Merchandise (53, 59)	146,897	151,836	177,005	259,927	280,289	411,842	21.2%	46.9%
Food/Beverage (58)	240,546	199,691	274,135	244,663	296,011	290,259	14.9%	-1.9%
Grocery (54)	271,796	317,515	286,288	331,127	288,017	277,010	14.2%	-3.8%
Building Matl's/Construction (15, 52)	198,183	211,091	287,590	251,049	240,506	236,814	12.2%	-1.5%
Services (70-79)	138,324	87,636	123,562	131,414	250,819	223,038	11.5%	-11.1%
Communications/Utilities (40-48)	182,645	117,787	127,638	109,881	106,188	158,429	8.1%	49.2%
Wholesale (50)	24,117	31,219	28,888	45,516	56,664	119,038	6.1%	110.1%
Manufacturing (20-26)	85,781	26,596	52,416	44,828	51,902	65,288	3.4%	25.8%
Finance/Leasing (60-61)	31,631	34,012	31,411	98,555	59,812	55,533	2.9%	-7.2%
Furniture (57)	24,329	33,119	39,172	27,607	44,418	49,434	2.5%	11.3%
Apparel (56)	9,868	8,032	16,202	18,776	19,414	27,268	1.4%	40.5%
Automotive (55)	7,918	8,996	8,465	11,729	16,075	21,188	1.1%	31.8%
Agriculture (1)	4,162	4,459	8,205	7,323	13,660	9,637	0.5%	-29.4%
Totals	1,366,196	1,231,987	1,460,976	1,582,397	1,723,776	1,944,779		
% Of Change	9.5%	-9.8%	18.6%	8.3%	8.9%	12.8%		



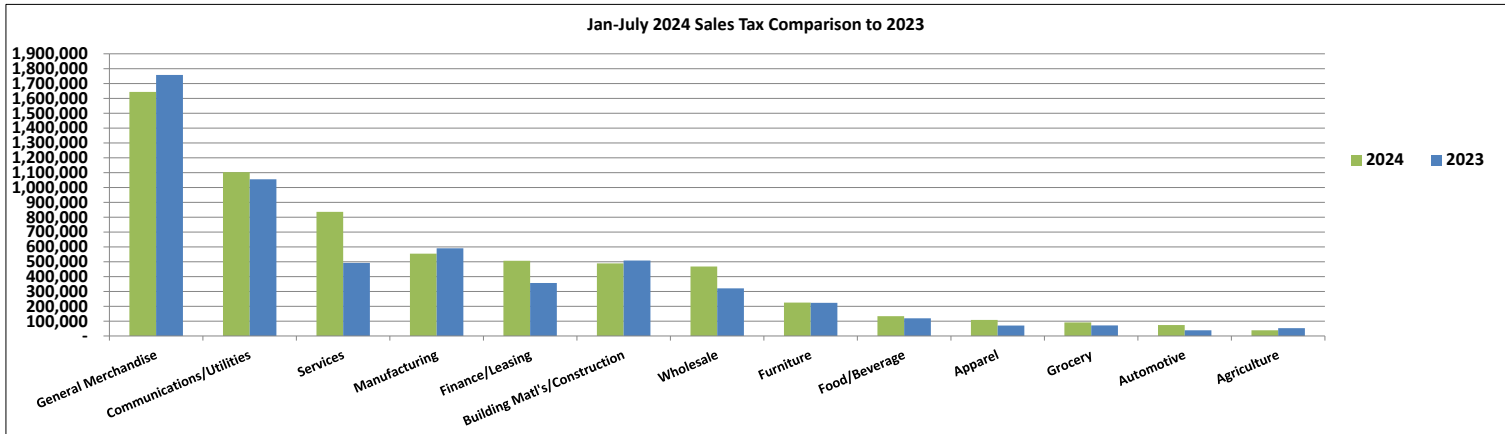
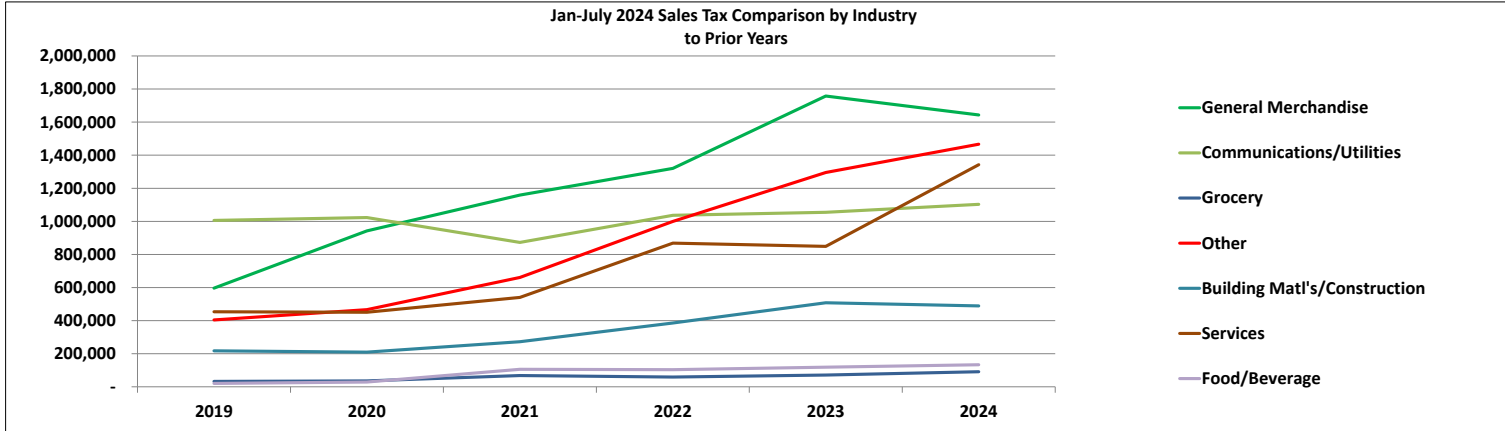
Sales Tax Revenue Comparisons by Industry - Inside City Area (Jan-July 2024)

INDUSTRY NAME	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	% Of Total	% Change
Grocery (54)	1,672,387	2,043,502	1,956,486	1,879,083	1,847,959	1,897,329	28.4%	2.7%
Food/Beverage (58)	1,583,517	1,135,819	1,449,536	1,553,376	1,819,385	1,836,303	27.5%	0.9%
Building Mat'l's/Construction (15, 52)	1,003,672	1,225,874	1,327,150	1,345,605	1,024,429	1,027,631	15.4%	0.3%
Services (70-79)	627,198	398,224	454,182	566,385	663,129	802,188	12.0%	21.0%
General Merchandise (53,59)	501,794	327,727	410,207	490,674	518,176	568,001	8.5%	9.6%
Manufacturing (20-26)	279,839	131,794	276,066	280,034	309,394	152,996	2.3%	-50.5%
Furniture (57)	71,888	56,892	69,854	67,361	84,669	105,345	1.6%	24.4%
Wholesale (50)	49,273	47,090	58,970	87,297	97,883	87,750	1.3%	-10.4%
Apparel (56)	47,158	36,109	53,395	65,696	72,746	87,539	1.3%	20.3%
Automotive (55)	39,618	46,297	50,445	77,822	61,372	52,803	0.8%	-14.0%
Finance/Leasing (60-61)	29,433	(23,756)	6,522	8,096	17,647	36,244	0.5%	105.4%
Agriculture (1)	32,198	29,254	33,561	32,328	31,589	30,732	0.5%	-2.7%
Communications/Utilities (40-48)	3,000	358	241	245	374	226	0.0%	-39.5%
Totals	5,940,975	5,455,186	6,146,616	6,454,002	6,548,752	6,685,087		
% Of Change	-3.0%	-8.2%	12.7%	5.0%	1.5%	2.1%		



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

INDUSTRY NAME	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	% Of Total	% Change
General Merchandise	572,497	596,330	942,524	1,159,152	1,320,263	1,757,695	1,643,448	26.2%	-6.5%
Communications/Utilities	876,809	1,006,094	1,023,008	872,735	1,036,758	1,054,794	1,102,998	17.6%	4.6%
Services	149,926	221,871	184,882	304,084	415,172	491,966	835,927	13.3%	69.9%
Manufacturing	83,680	149,291	115,730	172,915	380,022	589,973	553,983	8.8%	-6.1%
Finance/Leasing	229,978	231,853	265,690	236,104	453,215	356,526	506,648	8.1%	42.1%
Building Matl's/Construction	152,486	217,215	209,458	272,261	385,646	507,937	488,966	7.8%	-3.7%
Wholesale	158,684	126,221	158,385	243,229	272,926	320,792	467,606	7.5%	45.8%
Furniture	112,611	110,232	157,979	190,025	249,260	223,207	225,139	3.6%	0.9%
Food/Beverage	7,530	20,242	28,752	105,500	103,620	118,569	133,287	2.1%	12.4%
Apparel	10,868	15,791	28,881	33,589	41,957	70,523	107,963	1.7%	53.1%
Grocery	21,090	32,577	35,667	67,790	58,641	70,976	91,082	1.5%	28.3%
Automotive	16	487	3	26	20,581	38,685	73,770	1.2%	90.7%
Agriculture	4,614	2,090	5,238	21,122	35,346	52,243	38,028	0.6%	-27.2%
Totals	2,380,789	2,730,295	3,156,197	3,678,530	4,773,407	5,653,883	6,268,845		
% Of Change	17.3%	14.7%	15.6%	16.5%	29.8%	18.4%	10.9%		



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

	2019	% Var	2020	% Var	2021	% Var	2022	% Var	2023	% Var	2024	% Var	% of Total
Merchandise	1,098,124	-3.4%	1,270,251	15.7%	1,569,359	23.5%	1,810,937	15.4%	2,275,871	25.7%	2,211,448	-2.8%	17.1%
Services	1,110,355	4.9%	825,040	-25.7%	1,000,891	21.3%	1,442,869	44.2%	1,529,267	6.0%	2,181,007	42.6%	16.8%
Grocery	1,704,964	-7.6%	2,079,169	21.9%	2,024,277	-2.6%	1,937,724	-4.3%	1,918,934	-1.0%	1,988,411	3.6%	15.3%
All Other	924,087	6.0%	813,653	-12.0%	1,203,196	47.9%	1,610,630	33.9%	1,953,075	21.3%	1,983,654	1.6%	15.3%
Food/Beverage	1,603,758	2.3%	1,164,571	-27.4%	1,555,037	33.5%	1,656,996	6.6%	1,937,954	17.0%	1,969,590	1.6%	15.2%
Bldg Materials	1,220,887	6.7%	1,435,333	17.6%	1,599,410	11.4%	1,731,252	8.2%	1,532,366	-11.5%	1,516,598	-1.0%	11.7%
Comm/Util.	1,009,094	14.8%	1,023,366	1.4%	872,976	-14.7%	1,037,003	18.8%	1,055,168	1.8%	1,103,225	4.6%	8.5%
	8,671,270	2.0%	8,611,383	-0.7%	9,825,146	14.1%	11,227,410	14.3%	12,202,636	8.7%	12,953,932	6.2%	

