

## **City Council Finance Committee**

### **Meeting Agenda**

**December 18, 2025**

**4:00 PM**

#### **Virtual Meeting**

*Members of the public are welcome to attend and give comments remotely; however, the in-person meeting may continue even if technology issues prevent remote participation.*

- You can call in to **+1 408 638 0968 or 833 548 0282 (Toll Free)**, Webinar ID **#878 7340 6932**.
- You can log in via your computer. Please visit the City's website here to link to the meeting: [www.louisvilleco.gov/council](http://www.louisvilleco.gov/council)

*The Council will accommodate public comments during the meeting. Anyone may also email comments to the Council prior to the meeting at [Council@LouisvilleCO.gov](mailto:Council@LouisvilleCO.gov).*

- I. Call to Order**
- II. Roll Call**
- III. Approval of Agenda**
- IV. ITEM 1 - Approval of Minutes, November 20, 2025 (pg 3/18)**
- V. Public Comments on Items Not on the Agenda**
- VI. ITEM 2 – 2026 Finance Committee Work Program Adoption, (pg 6/18)– Ryder Bailey, CPA Finance Director**

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Persons planning to attend the meeting who need sign language interpretation, translation services, assisted listening systems, Braille, taped material, or special transportation, should contact the City Clerk's Office at 303 335-4536 or [MeredythM@LouisvilleCO.gov](mailto:MeredythM@LouisvilleCO.gov). A forty-eight-hour notice is requested.

Si requiere una copia en español de esta publicación o necesita un intérprete durante la reunión, por favor llame a la Ciudad al 303.335.4536 o 303.335.4574.

**VII. ITEM 3** – Monthly Revenue and Sales Tax Report, (pg 10/18) – Jess Zeas, Sales Tax Accountant-Auditor, Melissa Lundgren, Sales Tax, Accountant-Auditor, Travis Anderson, Revenue and Sales Tax Manager

**VIII. ITEM 4** - Final Assessed Valuation (Receive & File), (pg 17/18) – Ryder Bailey, CPA Finance Director

**IX.** Finance Director Updates

**X.** Discussion/Future Items for Next Committee Meeting, January 15th, 4:00PM

- Historic Preservation Fund Tax Expiration Background and Discussion
- Front Range Tax Measures Update
- Property, Casualty, and Liability Insurance Update
- 2026 Budget Development Process Recap and Committee Feedback
- Monthly Revenue & Monthly Sales Tax Report

**XI.** Adjourn

# ***City Council Finance Committee***

## ***Minutes***

**November 20, 2025**

**4:00 PM**

**Virtual Meeting**

**Call to Order** – Chair Hoefner called the meeting to order at 4:01 pm and the following members were present:

**Committee Members:**     ***Councilmember Dietrich Hoefner - Chair***  
                                         ***Councilmember Barbara Hamlington***  
                                         ***Councilmember Josh Cooperman***

**Staff Present:**                ***Diana Langley, City Manager***  
                                         ***Ryder Bailey, Finance Director***  
                                         ***Julie Glaser, Accounting Supervisor***

**Others Present:**            ***Councilmember Judi Kern***  
                                         ***Councilmember Deb Fahey***  
                                         ***Adam Blackmore, Director of Parks & Recreation, Open Space***

### **APPROVAL OF AGENDA**

Councilmember Hamlington moved to approve the agenda; seconded by Councilmember Cooperman.

Aye: Hoefner, Hamlington, Cooperman

Nay: None

Absent: None

### **APPROVAL OF MINUTES**

Councilmember Cooperman moved to approve the Finance Committee Minutes from October 16, 2025, seconded by Councilmember Hamlington.

Aye: Hoefner, Hamlington, Cooperman

Nay: None

Absent: None

## **PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA**

None

## **PRELIMINARY 2026 WORK PROGRAM DISCUSSION**

Director Bailey provided a summary of the item.

Council Discussion included feedback and direction on what the Committee would like to see for the January Historical Preservation tax item and what a Tax Task Force could look like. Also added to the January meeting was a request for a Front Range Tax Measure Update.

There was discussion around the 2026 Non Profit Grant program and recent Council directed enhancements to the program as it related to SNAP uncertainty, as well as acknowledgement of the 2027-28 program to be discussed as part of the 2026 FiCom Work Plan.

There was discussion around utility billing and rate structure. City Manager Langley mentioned she would recommend re-evaluating post Public Works Utility Plan.

Discussion around the Parks Fund and utilization of the Conservation Trust Fund. Director Bailey mentioned this would be modeled during the Budget Development process. However, if warranted, could be identified as a separate FiCom discussion item, if necessary.

Councilmember Hoefner mentioned potential library funding contingency planning. City Manager Langley mentioned we're likely to know more in early 2026 and this may be deliberated during the budget development process.

Lastly, Councilmember Cooperman mentioned that the twice-a-year Chandler Economic Outlook could be presented in a different format. Director Bailey stated he would work with Chandler and the Committee going forward to make adjustments, as needed.

Council Direction – Staff to return with a Final Work Plan at their next meeting for Committee approval and adoption.

## **Q3 2025 REVENUE, SALES AND BAG TAX REPORT**

Director Bailey provided the committee with updates for Q3 2025 revenues, sales and use, bag tax and audit collections.

Council Question and Discussion – Councilmember Cooperman inquired if Audit revenue covered multiple months or years. Director Bailey confirmed that we record the revenue when received, but often spans an audited period of multiple years. Councilmember Hoefner remarked that cumulative revenues are exceeding budgeted amounts.

Council Direction – Received and filed the Report.

### **Q3 2025 FINANCIAL REPORT (RECEIVE AND FILE)**

Director Bailey introduced the item and asked if the Committee had any questions or clarifications.

Council Questions and Discussion – Councilmember Cooperman inquired about the Wastewater Utility Fund and the timing of utility fund capital expenditures.

Council Direction – Received and filed the Report.

### **FINANCE DIRECTOR UPDATES**

Director Bailey provided a brief summary of some year-to-date 2025 accomplishments and excitement around 2026's opportunities. He also noted that the Deputy Finance Director's first day will be December 1st.

### **DISCUSSION / FUTURE AGENDA ITEMS**

- Final 2026 Committee Work Program Approved
- Monthly Revenue & Monthly Sales Tax Report
- Final Citywide 2026 Budget Amendment
- Final Assessed Valuation, if necessary

### **ADJOURN**

Members adjourned at 4:35 pm.

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Councilmember Dietrich Hoefner

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Genny Kline, Interim City Clerk

**SUBJECT: ADOPT FINANCE COMMITTEE'S 2026 FINAL WORK PLAN**

**DATE: DECEMBER 18, 2025**

**PRESENTED BY: RYDER BAILEY, CPA, FINANCE DIRECTOR**

**SUMMARY:**

This item is on the agenda for the Finance Committee to approve and adopt their 2026 Finance Committee work plan.

**BACKGROUND/PRIOR DISCUSSION:**

This item was previously discussed at the November Finance Committee meeting. While many topics were discussed when the preliminary work plan was presented, only one addition to the Work Plan was made. That was the request to add a Front Range Tax Measure Update to the January Meeting from Chair Hoefner.

The Finance Committee acknowledged that the 2026 City Council Work Plan would be adopted in early 2026, and may impact the Finance Committee's 2026 Work Plan.

Items discussed at the November presentation, but not formally added, the 2026 Work Plan were as follows;

Parks Fund and the Conservation Trust Fund Transfer – A separate agendized item was not added at this time as it would be discussed during the Budget Development process. However, it could be separately agendized at a later date, if deemed necessary by the Committee.

There was discussion around revisiting the City's Utility Billing rate structure. However, with the Public Works Utility Plan underway, it would be recommended to wait until that plan is completed.

Feedback to staff was provided to potentially adjust the format of the bi-annual Economic Outlook Update from Chandler Investments. Staff would work with Chandler and the Committee to make these presentations as beneficial and useful to the Committee as possible.

Please refer to the attached document, the Finance Committee's 2026 Final Work Plan.

**ATTACHMENTS:**

1. Final Finance Committee 2026 Work Plan

## 2026 Preliminary Finance Committee Work Plan

***Presented for Adoption on December 18, 2025***

The Finance Committee will review (at a minimum) all budget amendments, CIP requests, operating budgets, and utility rates before they are presented to the Council.

City Council's Work Plan may require future additional agenda items.

| First Quarter                                                                                                                                                                                                                                                                                                                                                                                                      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Jan 15 - 4:00PM – 6:00PM</b></p> <ul style="list-style-type: none"> <li>• Historical Preservation Fund Tax Background and Discussion</li> <li>• Front Range Tax Measure Update – November 2025 Ballot Results</li> <li>• Property, Casualty and Liability (PCL) Insurance Update</li> <li>• 2026 Budget Process Recap &amp; Committee Feedback</li> <li>• Monthly Revenue &amp; Sales Tax Reports</li> </ul> |
| <p><b>Feb 19 - 4:00PM – 6:00PM</b></p> <ul style="list-style-type: none"> <li>• Final 2026 Utility Rate Presentation and Discussion</li> <li>• 2027-28 Biennial Budget and 2027 – 2032 CIP - Preliminary Calendar and Process</li> <li>• Sales Tax: 2025 Year-End Report</li> <li>• Write-off of Uncollectible Accounts Receivable, if necessary</li> </ul>                                                        |
| <p><b>March 19 - 4:00PM – 6:00PM</b></p> <ul style="list-style-type: none"> <li>• Chandler Investment Presentation – Economic Outlook &amp; Investments Update</li> <li>• 2025 Year-End Cash and Investments Report (Rec and File)</li> <li>• Monthly Revenue &amp; Sales Tax Reports</li> </ul>                                                                                                                   |
| Second Quarter                                                                                                                                                                                                                                                                                                                                                                                                     |
| <p><b>April 16 - 4:00 PM – 6:00PM</b></p> <ul style="list-style-type: none"> <li>• 2025 Year-End Revenues, Expenditures &amp; Changes in Fund Balances (Cash-Basis)</li> <li>• 1st Citywide Budget Amendment Review Rollovers/Carry-Overs.</li> <li>• Monthly Revenue &amp; Sales Tax Report</li> </ul>                                                                                                            |
| <p><b>May 21 - 4:00PM – 6:00PM</b></p> <ul style="list-style-type: none"> <li>• Annual Review of Fiscal/Reserve Policies</li> <li>• Q1 Revenue, Sales, and Bag Tax Reports</li> <li>• Q1 Financial Report (Rec and File)</li> <li>• Q1 Cash and Investments Report (Rec and File)</li> <li>• 2025 Year-End CIP Report (Rec and File)</li> </ul>                                                                    |

# 2026 Finance Committee Work Plan

*Presented on December 18, 2025*

## **June 18 - 4:00PM – 6:00PM**

- Budget Retreat Preview (*dependent upon status and timing, this item may require a Special Session, or be moved to the July 16th meeting*)
- Review of 2027/2028 Non-Profit Grants Application Criteria and Process
- Monthly Revenue & Sales Tax Report
- Recreation Center Renewal & Replacement Calculation Review, if necessary

## **Third Quarter**

## **July 16 - 4:00PM – 6:00PM**

- Annual External Auditor Report & Presentation
- Initial 2027 Utility Rate Presentation and Discussion
- Monthly Revenue & Sales Tax Report

## **August 20 - 4:00PM – 6:00PM**

- Budget Retreat Recap and 2027-2032 CIP Discussion
- Q2 Revenue, Sales & Bag Tax Reports
- Q2 Financial Report (Rec and File)
- Q2 Cash and Investments Report (Rec and File)

## **September 17 - 4:00PM – 6:00PM**

- Budget Update, if necessary
- Monthly Revenue & Monthly Sales Tax Reports
- Recommended Non-Profit Grant Awards for 2027/2028 Award Cycle
- Mid-Year CIP Report (Rec and File)
- Revised 2027 Utility Rate Presentation and Discussion, if necessary

## **Fourth Quarter**

## **October 15 - 4:00PM – 6:00PM**

- Budget Update, if necessary
- 2027 City Manager Fee Update Annual Review
- Chandler Investment Presentation – Economic Outlook & Investments Update
- Monthly Revenue & Sales Tax Reports

## **November 19 - 4:00PM – 6:00PM**

- Preliminary 2027 Finance Committee Work Plan Discussion
- Final Citywide Budget Amendment Review
- Q3 Revenue, Sales and Bag Tax Reports
- Q3 Financial Report (Rec and File)
- Q3 Cash and Investments Report (Rec and File)

# **2026 Finance Committee Work Plan**

***Presented on December 18, 2025***

## **December 17 - 4:00PM – 6:00PM**

- Final 2027 Committee Work Program Approved
- Monthly Revenue & Sales Tax Report

**SUBJECT: REVENUE, SALES AND BAG TAX REPORTS - OCTOBER 2025**

**DATE: DECEMBER 18, 2025**

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

**SUMMARY:**

Sales and Use Tax Collection Report – October 2025

**Audit Revenue:** Audit tax collections in October 2025 totaled **\$104,744**, bringing the year-to-date total to **\$3,296,346** YTD.

**Sales Tax:** Increased MoM (October 2025 vs October 2024) by 4.9% for a total amount collected of \$1,927,687. In-city businesses generated \$1,042,453, an increase of \$48,925 or 4.9%. Outside city businesses generated \$885,234 an increase of \$41,878 or 5%.

**YTD Cumulative Performance:** Our year-to-date sales tax revenue is trending in a positive direction, exceeding our budget by \$180,566 or 1.0%. We're also seeing a positive trend when compared to last year, with sales tax revenue up by \$243,643 or 1.3% over the same period in 2024.

The broader picture for all tax revenues is balancing out. Combined sales tax, use, building, auto, lodging, audit, and bag taxes, we're seeing a cumulative increase of \$216,094 or 2.7%, from these accounts.

However, if you exclude audit revenue, the revenue outlook is less optimistic. When we combine use, building, auto, lodging, and bag taxes, we see a significant cumulative decrease of \$3,080,252, or -38.8%, from these accounts. This reduction is primarily driven by declines in the Consumer Use and Building Use Tax.

**Consumer Use Tax:** Consumer use tax collections for October 2025 amounted to \$64,517 reflecting purchases brought into the city without the corresponding sales tax.

**RECOMMENDATION:**

Receive and file.

# CITY OF LOUISVILLE

## Cumulative Revenue History Report

### Sales Tax

| Through Month | Cumulative Budget | Cumulative Sales Tax - 2025 | Cumulative Budget Var. % | Cumulative Sales Tax - 2024 | Cumulative Var. % to PY |
|---------------|-------------------|-----------------------------|--------------------------|-----------------------------|-------------------------|
| JANUARY       | 1,706,466         | 1,541,040                   | -9.7%                    | 1,694,541                   | -9.1%                   |
| FEBRUARY      | 3,240,748         | 3,077,278                   | -5.0%                    | 3,203,905                   | -4.0%                   |
| MARCH         | 5,301,667         | 5,170,956                   | -2.5%                    | 5,356,409                   | -3.5%                   |
| APRIL         | 7,014,416         | 6,982,202                   | -0.5%                    | 7,043,090                   | -0.9%                   |
| MAY           | 8,794,597         | 8,744,543                   | -0.6%                    | 8,774,925                   | -0.3%                   |
| JUNE          | 11,060,310        | 11,174,082                  | 1.0%                     | 11,009,153                  | 1.5%                    |
| JULY          | 12,960,469        | 13,191,764                  | 1.8%                     | 12,953,932                  | 1.8%                    |
| AUGUST        | 14,848,281        | 14,999,307                  | 1.0%                     | 14,850,821                  | 1.0%                    |
| SEPTEMBER     | 16,956,389        | 17,087,571                  | 0.8%                     | 16,934,732                  | 0.9%                    |
| OCTOBER       | 18,834,692        | 19,015,258                  | 1.0%                     | 18,771,615                  | 1.3%                    |
| NOVEMBER      | 20,612,856        |                             |                          | 20,513,212                  |                         |
| DECEMBER      | 23,415,590        |                             |                          | 23,282,068                  |                         |

Budgeted increase from last year's Actual Sales Tax **0.6%**

### Other Taxes - Combined

| Through Month | Cumulative Budget | Cumulative Use, Building, Auto, Lodging, Audit, & Bag Tax - 2025 | Cumulative Budget Var. % | Cumulative Use, Building, Auto, Lodging, Audit, & Bag Tax - 2024 | Cumulative Var. % to PY |
|---------------|-------------------|------------------------------------------------------------------|--------------------------|------------------------------------------------------------------|-------------------------|
| JANUARY       | 562,224           | 497,228                                                          | -11.6%                   | 536,250                                                          | -7.3%                   |
| FEBRUARY      | 1,067,718         | 880,998                                                          | -17.5%                   | 1,000,218                                                        | -11.9%                  |
| MARCH         | 1,746,723         | 1,409,736                                                        | -19.3%                   | 1,649,250                                                        | -14.5%                  |
| APRIL         | 2,311,016         | 1,839,548                                                        | -20.4%                   | 2,142,669                                                        | -14.1%                  |
| MAY           | 2,897,527         | 2,770,205                                                        | -4.4%                    | 2,572,092                                                        | 7.7%                    |
| JUNE          | 3,644,004         | 3,348,657                                                        | -8.1%                    | 5,225,545                                                        | -35.9%                  |
| JULY          | 4,270,043         | 3,780,753                                                        | -11.5%                   | 6,413,208                                                        | -41.0%                  |
| AUGUST        | 4,892,014         | 4,292,440                                                        | -12.3%                   | 6,923,667                                                        | -38.0%                  |
| SEPTEMBER     | 5,586,565         | 7,587,832                                                        | 35.8%                    | 7,488,834                                                        | 1.3%                    |
| OCTOBER       | 6,205,403         | 8,159,505                                                        | 31.5%                    | 7,943,411                                                        | 2.7%                    |
| NOVEMBER      | 6,791,249         |                                                                  |                          | 8,543,086                                                        |                         |
| DECEMBER      | 7,714,657         |                                                                  |                          | 9,422,057                                                        |                         |

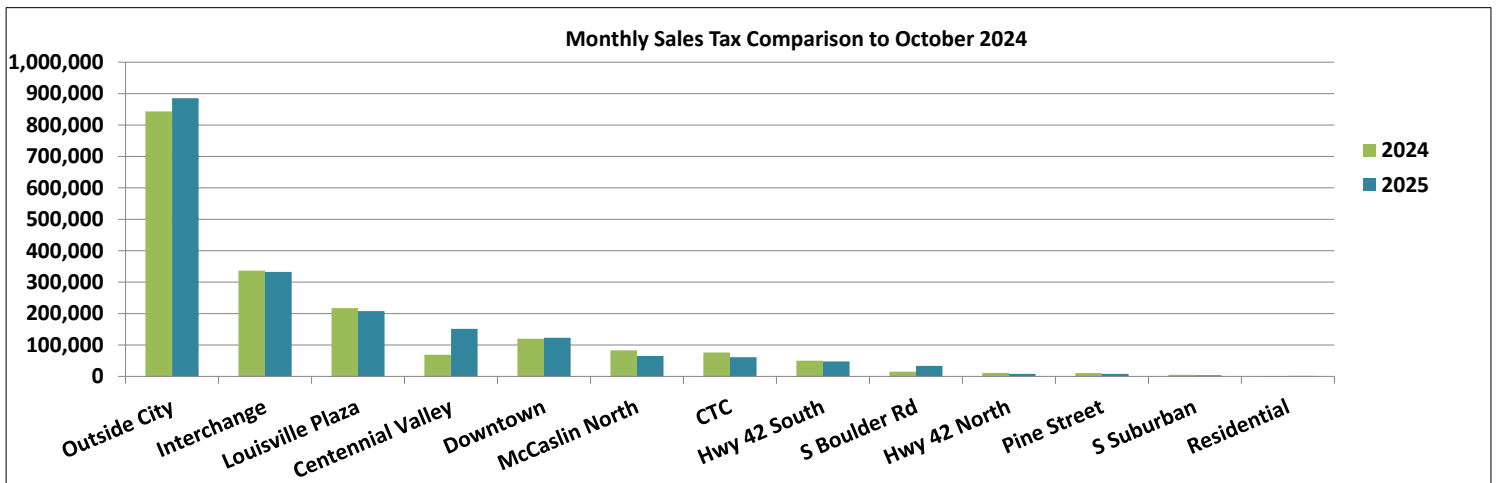
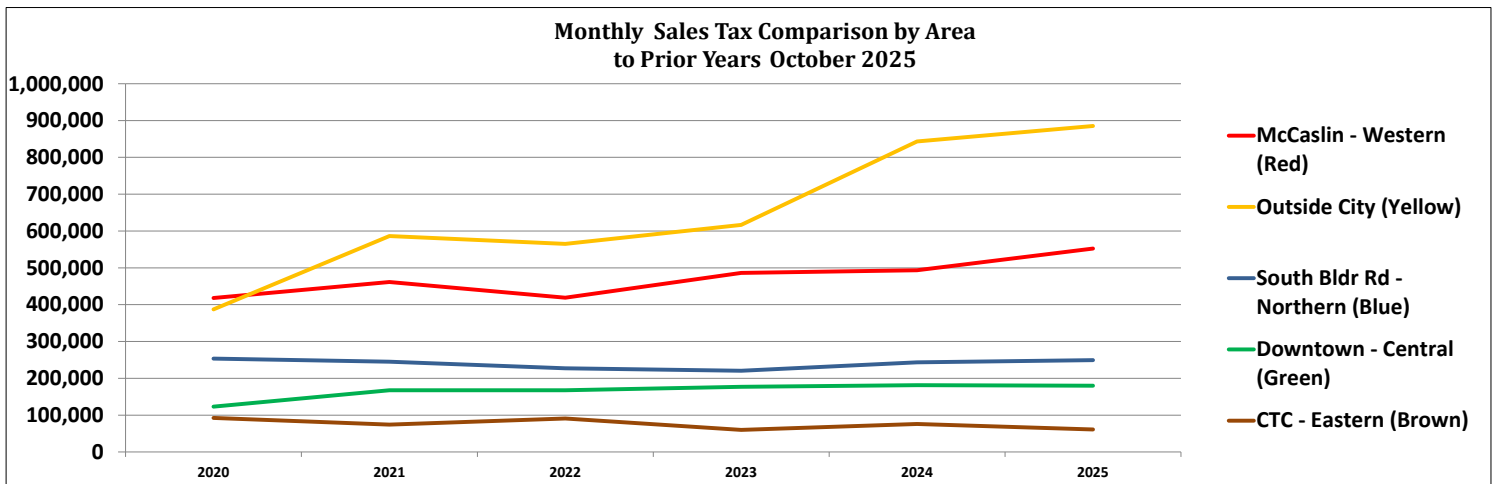
### All Taxes - Combined

| Through Month | Cumulative Budget | Cumulative All Tax Revenue - 2025 | Cumulative Budget Var. % | Cumulative All Tax Revenue - 2024 | Cumulative Var. % to PY |
|---------------|-------------------|-----------------------------------|--------------------------|-----------------------------------|-------------------------|
| JANUARY       | 2,268,689         | 2,038,268                         | -10.2%                   | 2,230,791                         | -8.6%                   |
| FEBRUARY      | 4,308,466         | 3,958,276                         | -8.1%                    | 4,204,122                         | -5.8%                   |
| MARCH         | 7,048,389         | 6,580,693                         | -6.6%                    | 7,005,660                         | -6.1%                   |
| APRIL         | 9,325,432         | 8,821,750                         | -5.4%                    | 9,185,759                         | -4.0%                   |
| MAY           | 11,692,123        | 11,514,748                        | -1.5%                    | 11,347,017                        | 1.5%                    |
| JUNE          | 14,704,314        | 14,522,739                        | -1.2%                    | 16,234,698                        | -10.5%                  |
| JULY          | 17,230,512        | 16,972,517                        | -1.5%                    | 19,367,139                        | -12.4%                  |
| AUGUST        | 19,740,295        | 19,291,747                        | -2.3%                    | 21,774,488                        | -11.4%                  |
| SEPTEMBER     | 22,542,954        | 24,675,404                        | 9.5%                     | 24,423,566                        | 1.0%                    |
| OCTOBER       | 25,040,095        | 27,174,763                        | 8.5%                     | 26,715,026                        | 1.7%                    |
| NOVEMBER      | 27,404,105        |                                   |                          | 29,056,298                        |                         |
| DECEMBER      | 31,130,247        |                                   |                          | 32,704,125                        |                         |

| CITY OF LOUISVILLE                   |                              |                         |            |        |           |              |              |             |           |         |            |
|--------------------------------------|------------------------------|-------------------------|------------|--------|-----------|--------------|--------------|-------------|-----------|---------|------------|
| Revenue History<br>2020 through 2025 |                              |                         |            |        |           |              |              |             |           |         |            |
| YEAR                                 | MONTH                        | SALES TAX<br>MO. BUDGET | SALES TAX  | VAR. % | USE TAX   | BLDG USE TAX | AUTO USE TAX | LODGING TAX | AUDIT     | BAG TAX | TOTAL      |
| 2025                                 |                              |                         |            |        |           |              |              |             |           |         |            |
|                                      | JANUARY                      | 1,706,466               | 1,541,040  | -9.7%  | 78,250    | 159,577      | 198,372      | 15,686      | 45,243    | 100     | 2,038,268  |
|                                      | FEBRUARY                     | 1,534,282               | 1,536,239  | 0.1%   | 76,655    | 42,319       | 196,139      | 17,471      | 50,897    | 289     | 1,920,008  |
|                                      | MARCH                        | 2,060,919               | 2,093,678  | 1.6%   | 214,028   | 41,179       | 184,073      | 21,427      | 44,164    | 23,868  | 2,622,417  |
|                                      | APRIL                        | 1,712,749               | 1,811,245  | 5.8%   | 73,674    | 171,426      | 154,479      | 26,266      | 3,922     | 44      | 2,241,057  |
|                                      | MAY                          | 1,780,181               | 1,762,341  | -1.0%  | 104,160   | 125,252      | 158,637      | 48,982      | 493,839   | (214)   | 2,692,998  |
|                                      | JUNE                         | 2,265,714               | 2,429,539  | 7.2%   | 138,535   | 138,196      | 167,300      | 53,082      | 52,964    | 28,375  | 3,007,991  |
|                                      | JULY                         | 1,900,159               | 2,017,682  | 6.2%   | 91,852    | 93,161       | 173,014      | 53,880      | 20,016    | 174     | 2,449,778  |
|                                      | AUGUST                       | 1,887,812               | 1,807,543  | -4.3%  | 57,116    | 157,314      | 136,175      | 52,237      | 109,726   | (881)   | 2,319,230  |
|                                      | SEPTEMBER                    | 2,108,108               | 2,088,264  | -0.9%  | 324,809   | 366,680      | 155,246      | 49,037      | 2,370,831 | 28,791  | 5,383,657  |
|                                      | OCTOBER                      | 1,878,303               | 1,927,687  | 2.6%   | 64,517    | 180,993      | 180,630      | 40,788      | 104,744   | -       | 2,499,359  |
|                                      | NOVEMBER                     | 1,778,164               |            |        |           |              |              |             |           |         |            |
|                                      | DECEMBER                     | 2,802,734               |            |        |           |              |              |             |           |         |            |
|                                      | YTD TOTALS                   | 18,834,692              | 19,015,258 | 1.0%   | 1,223,596 | 1,476,097    | 1,704,065    | 378,856     | 3,296,346 | 80,545  | 27,174,763 |
|                                      | 2025 Budget                  | 23,415,590              | 23,415,590 |        | 3,336,510 | 2,074,997    | 1,759,850    | 443,300     | -         | 100,000 | 31,130,247 |
|                                      | YTD Variance % to Prior Year | 0.6%                    | 1.3%       |        | -24.2%    | -61.1%       | 6.2%         | -14.9%      | 739.3%    | -8.9%   | 1.7%       |
| 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               | 1,896,889  | -3.3%  | 134,336   | 130,170      | 149,308      | 59,572      | 37,068    | 5       | 2,407,348  |
|                                      | SEPTEMBER                    | 2,191,000               | 2,083,911  | -4.9%  | 195,461   | 92,291       | 178,529      | 41,864      | 32,066    | 24,958  | 2,649,079  |
|                                      | OCTOBER                      | 1,906,000               | 1,836,883  | -3.6%  | 70,187    | 148,112      | 186,755      | 45,900      | 2,709     | 914     | 2,291,460  |
|                                      | NOVEMBER                     | 1,792,000               | 1,741,597  | -2.8%  | 69,530    | 53,514       | 131,312      | 22,245      | 323,074   | -       | 2,341,272  |
|                                      | DECEMBER                     | 2,935,000               | 2,768,856  | -5.7%  | 360,824   | 184,611      | 142,933      | 10,672      | 153,661   | 26,270  | 3,647,827  |
|                                      | YTD TOTALS                   | 24,099,000              | 23,282,068 | -3.4%  | 2,044,309 | 4,036,994    | 1,878,746    | 477,865     | 869,487   | 114,656 | 32,704,124 |
|                                      | 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%                   | 8.8%       |        | -40.5%    | 140.1%       | 2.3%         | 15.6%       | 1037.8%   | -44.3%  | 12.6%      |
| 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      |           | 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%     |

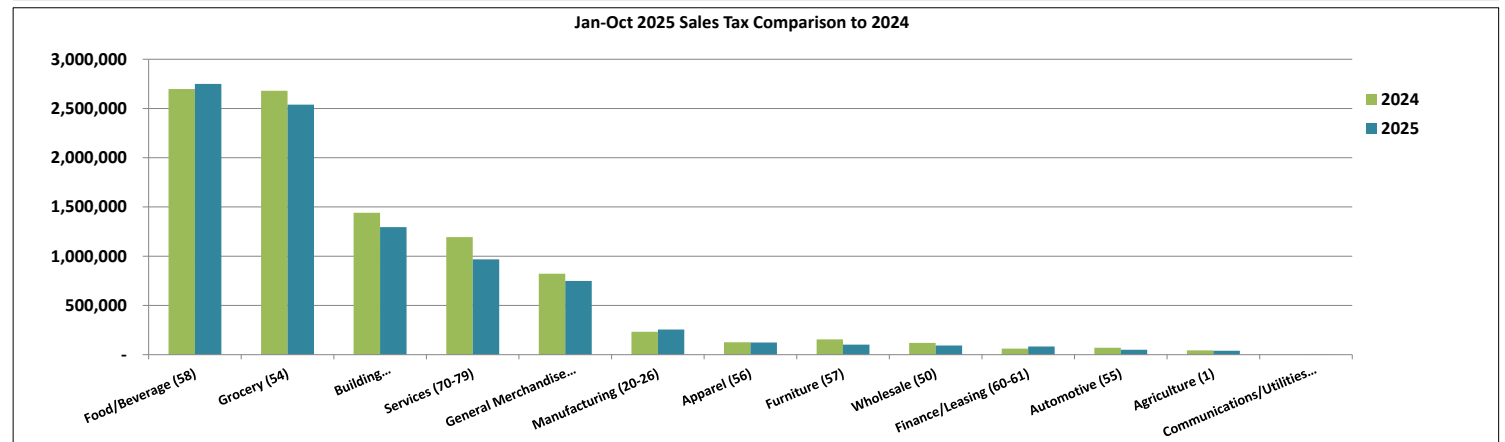
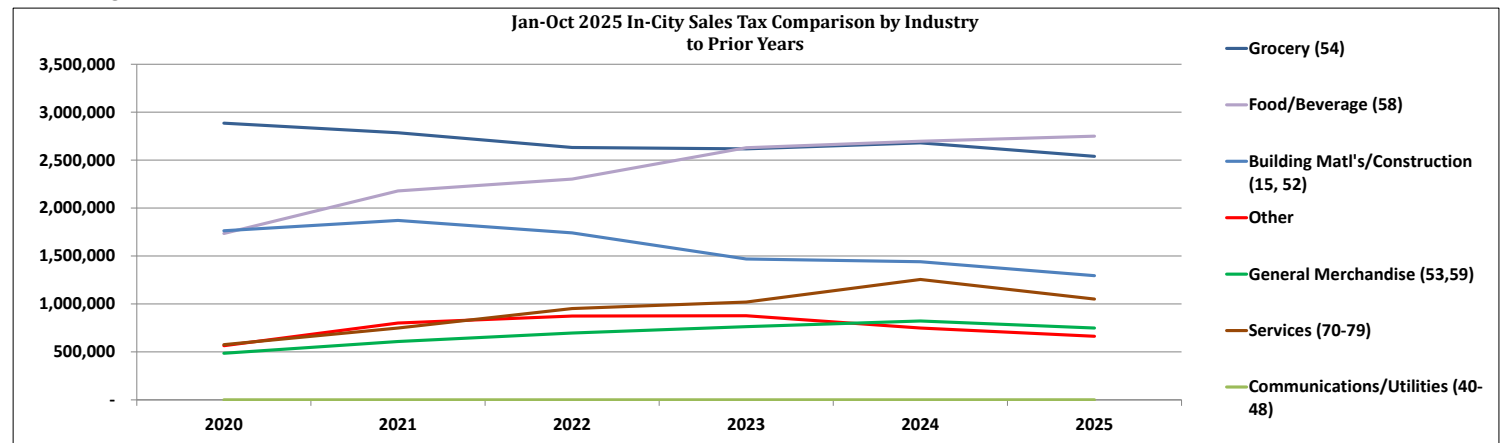
## Monthly Sales Tax Revenue Comparisons by Area (October 2025)

| AREA NAME            | 2020<br>Actual   | 2021<br>Actual   | 2022<br>Actual   | 2023<br>Actual   | 2024<br>Actual   | 2025<br>Actual   | % Of<br>Total | %<br>Change |
|----------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------|-------------|
| Outside City         | 387,193          | 586,171          | 565,175          | 616,427          | 843,356          | 885,234          | 45.9%         | 5.0%        |
| Interchange          | 346,201          | 383,909          | 346,117          | 356,151          | 336,484          | 332,683          | 17.3%         | -1.1%       |
| Louisville Plaza     | 183,383          | 210,161          | 199,165          | 195,278          | 217,402          | 207,802          | 10.8%         | -4.4%       |
| Centennial Valley    | 2,643            | 3,562            | 6,379            | 27,376           | 68,995           | 151,362          | 7.9%          | 119.4%      |
| Downtown             | 85,431           | 111,774          | 108,099          | 112,895          | 119,717          | 123,120          | 6.4%          | 2.8%        |
| McCaslin North       | 66,174           | 71,703           | 64,191           | 78,663           | 82,838           | 64,824           | 3.4%          | -21.7%      |
| CTC                  | 92,389           | 74,350           | 90,814           | 59,893           | 75,737           | 60,942           | 3.2%          | -19.5%      |
| Hwy 42 South         | 29,930           | 42,695           | 49,392           | 50,027           | 50,152           | 47,424           | 2.5%          | -5.4%       |
| S Boulder Rd         | 64,778           | 26,128           | 18,684           | 19,466           | 14,911           | 33,254           | 1.7%          | 123.0%      |
| Hwy 42 North         | 5,333            | 8,914            | 9,182            | 5,745            | 10,859           | 8,139            | 0.4%          | -25.0%      |
| Pine Street          | 6,896            | 8,772            | 7,329            | 10,728           | 10,340           | 8,059            | 0.4%          | -22.1%      |
| S Suburban           | 3,057            | 2,394            | 2,212            | 24,013           | 4,962            | 3,482            | 0.2%          | -29.8%      |
| Residential          | 791              | 4,272            | 2,902            | 3,378            | 1,131            | 1,361            | 0.1%          | 20.3%       |
| <b>Total Revenue</b> | <b>1,274,200</b> | <b>1,534,805</b> | <b>1,469,642</b> | <b>1,560,040</b> | <b>1,836,883</b> | <b>1,927,687</b> |               |             |
| <b>% Of Change</b>   | <b>-4.8%</b>     | <b>20.5%</b>     | <b>-4.2%</b>     | <b>6.2%</b>      | <b>17.7%</b>     | <b>4.9%</b>      |               |             |



## Sales Tax Revenue Comparisons by Industry - Inside City Area (Jan-Oct 2025)

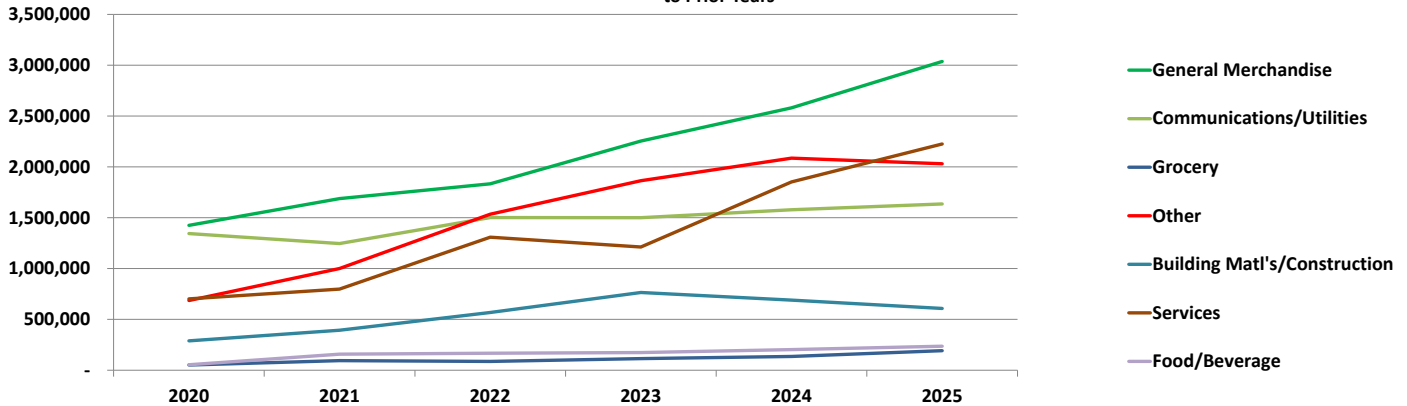
| INDUSTRY NAME                          | 2020<br>Actual   | 2021<br>Actual   | 2022<br>Actual   | 2023<br>Actual   | 2024<br>Actual   | 2025<br>Actual   | % Of<br>Total | %<br>Change |
|----------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------|-------------|
| Food/Beverage (58)                     | 1,735,129        | 2,179,450        | 2,301,976        | 2,628,892        | 2,697,061        | 2,750,066        | 30.4%         | 2.0%        |
| Grocery (54)                           | 2,885,643        | 2,786,005        | 2,632,088        | 2,617,784        | 2,680,347        | 2,539,585        | 28.1%         | -5.3%       |
| Building Mat'l's/Construction (15, 52) | 1,763,945        | 1,871,288        | 1,741,340        | 1,469,034        | 1,441,092        | 1,295,237        | 14.3%         | -10.1%      |
| Services (70-79)                       | 596,693          | 739,714          | 940,307          | 987,892          | 1,193,834        | 967,855          | 10.7%         | -18.9%      |
| General Merchandise (53,59)            | 485,984          | 608,254          | 696,659          | 763,032          | 822,736          | 749,001          | 8.3%          | -9.0%       |
| Manufacturing (20-26)                  | 235,812          | 392,320          | 404,741          | 346,638          | 232,661          | 255,498          | 2.8%          | 9.8%        |
| Apparel (56)                           | 63,010           | 89,455           | 97,096           | 112,006          | 126,203          | 123,231          | 1.4%          | -2.4%       |
| Furniture (57)                         | 88,040           | 106,168          | 93,108           | 146,202          | 155,952          | 101,867          | 1.1%          | -34.7%      |
| Wholesale (50)                         | 67,685           | 89,272           | 126,804          | 138,718          | 120,456          | 92,931           | 1.0%          | -22.9%      |
| Finance/Leasing (60-61)                | (20,819)         | 9,990            | 12,712           | 32,010           | 61,912           | 82,975           | 0.9%          | 34.0%       |
| Automotive (55)                        | 67,671           | 76,721           | 106,738          | 89,339           | 70,748           | 50,241           | 0.6%          | -29.0%      |
| Agriculture (1)                        | 42,628           | 46,987           | 45,738           | 44,555           | 43,158           | 39,552           | 0.4%          | -8.4%       |
| Communications/Utilities (40-48)       | 507              | 361              | 369              | 477              | 581              | 839              | 0.0%          | 44.4%       |
| <b>Totals</b>                          | <b>8,011,927</b> | <b>8,995,986</b> | <b>9,199,676</b> | <b>9,376,580</b> | <b>9,646,740</b> | <b>9,048,879</b> |               |             |
| <b>% Of Change</b>                     | <b>-9.7%</b>     | <b>12.3%</b>     | <b>2.3%</b>      | <b>1.9%</b>      | <b>2.9%</b>      | <b>-6.2%</b>     |               |             |



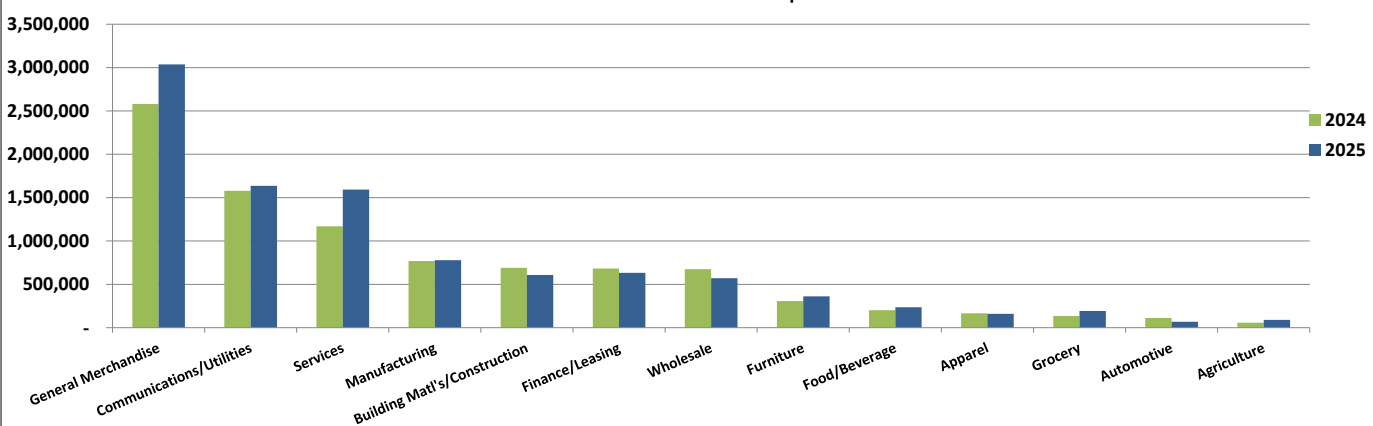
## Sales Tax Revenue Comparisons by Industry - Outside City Area (Jan-Oct 2025)

| INDUSTRY NAME                 | 2020<br>Actual   | 2021<br>Actual   | 2022<br>Actual   | 2023<br>Actual   | 2024<br>Actual   | 2025<br>Actual   | % Of<br>Total | %<br>Change |
|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------|-------------|
| General Merchandise           | 1,425,042        | 1,688,757        | 1,833,186        | 2,254,618        | 2,580,621        | 3,037,230        | 28.3%         | 17.7%       |
| Communications/Utilities      | 1,344,469        | 1,246,096        | 1,501,664        | 1,500,627        | 1,579,049        | 1,635,618        | 17.3%         | 3.6%        |
| Services                      | 325,799          | 444,066          | 603,067          | 692,053          | 1,169,130        | 1,593,436        | 12.8%         | 36.3%       |
| Manufacturing                 | 182,463          | 314,785          | 635,981          | 757,847          | 769,911          | 779,388          | 8.4%          | 1.2%        |
| Building Mat'l's/Construction | 288,859          | 392,760          | 567,695          | 764,641          | 689,747          | 608,189          | 7.6%          | -11.8%      |
| Finance/Leasing               | 375,947          | 354,165          | 705,695          | 519,381          | 682,992          | 632,129          | 7.5%          | -7.4%       |
| Wholesale                     | 234,149          | 341,445          | 403,498          | 503,238          | 674,022          | 571,231          | 7.4%          | -15.3%      |
| Furniture                     | 217,429          | 253,182          | 354,124          | 322,731          | 306,873          | 361,968          | 3.4%          | 18.0%       |
| Food/Beverage                 | 53,942           | 158,178          | 167,189          | 173,521          | 202,368          | 236,184          | 2.2%          | 16.7%       |
| Apparel                       | 42,982           | 52,876           | 62,975           | 127,414          | 166,702          | 160,071          | 1.8%          | -4.0%       |
| Grocery                       | 51,155           | 94,157           | 86,144           | 114,789          | 134,793          | 192,329          | 1.5%          | 42.7%       |
| Automotive                    | 3                | 26               | 30,185           | 73,930           | 111,742          | 68,154           | 1.2%          | -39.0%      |
| Agriculture                   | 8,692            | 37,516           | 48,054           | 78,407           | 56,926           | 90,452           | 0.6%          | 58.9%       |
| <b>Totals</b>                 | <b>4,550,930</b> | <b>5,378,007</b> | <b>6,999,456</b> | <b>7,883,196</b> | <b>9,124,875</b> | <b>9,966,380</b> |               |             |
| <b>% Of Change</b>            | <b>10.3%</b>     | <b>18.2%</b>     | <b>30.1%</b>     | <b>12.6%</b>     | <b>15.8%</b>     | <b>9.2%</b>      |               |             |

Jan-Oct 2025 Sales Tax Comparison by Industry to Prior Years

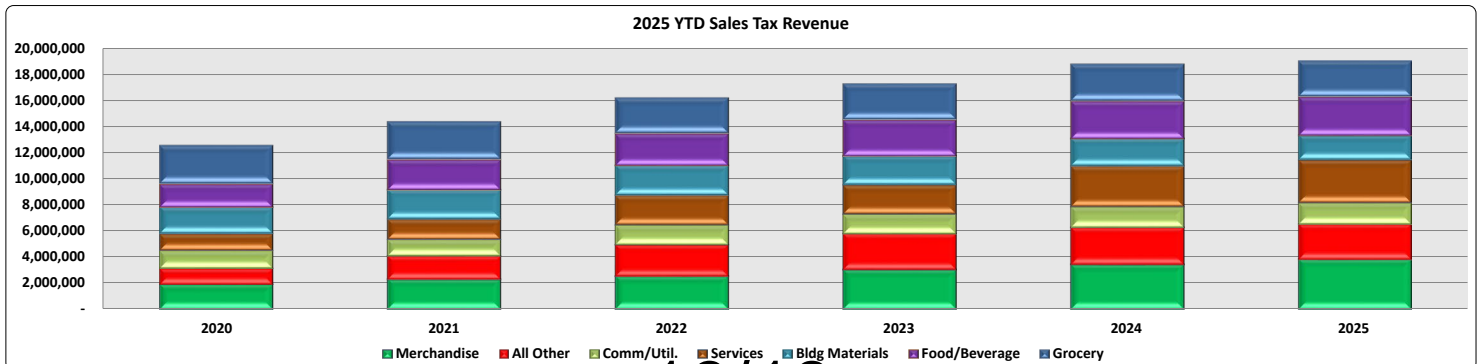
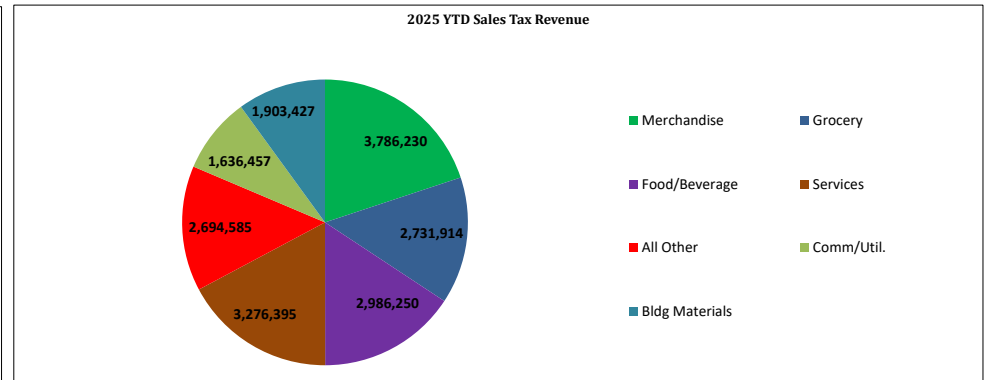
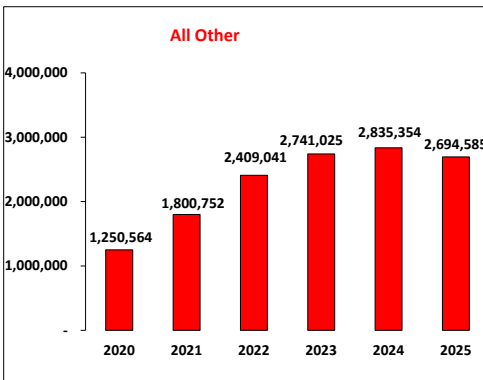
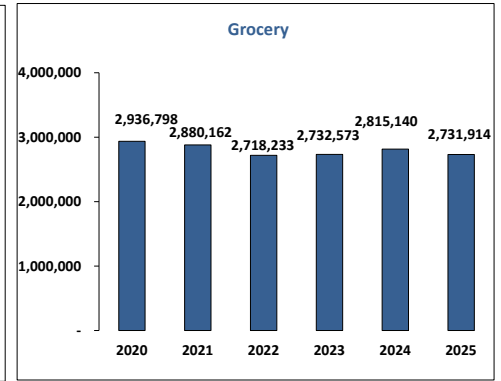
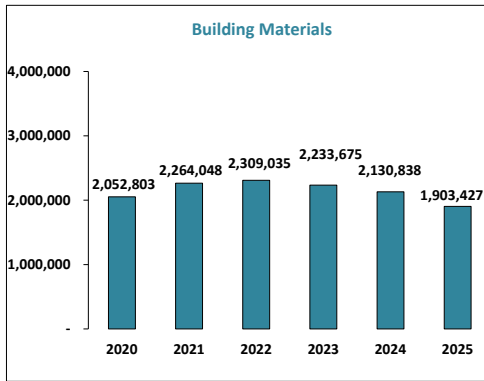
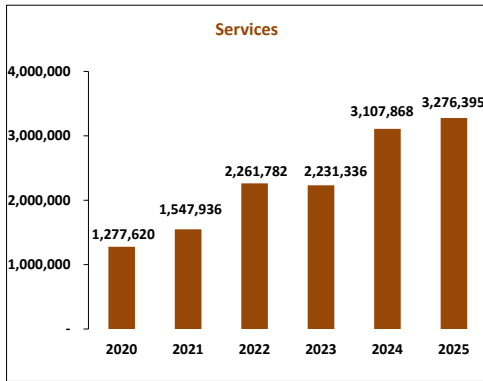
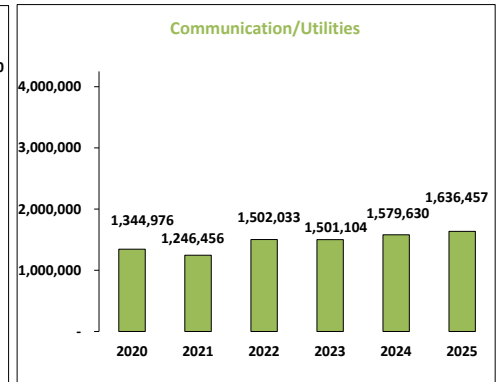
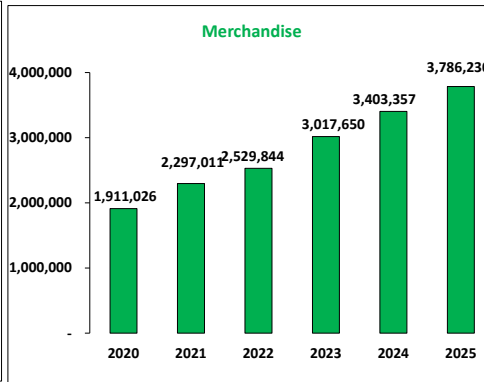
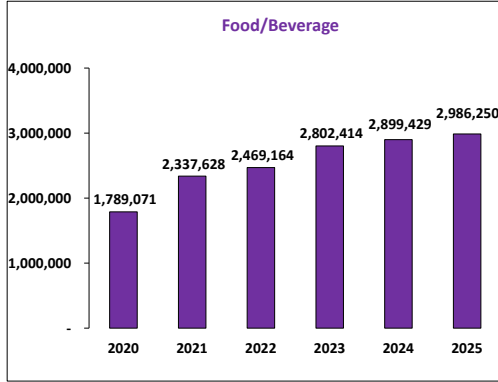


Jan-Oct 2025 Sales Tax Comparison to 2024



**CITY OF LOUISVILLE**  
**Revenue History by Industry (Jan-Oct 2025)**

|                | 2020       | % Var  | 2021       | % Var | 2022       | % Var | 2023       | % Var | 2024       | % Var | 2025       | % Var  | % of Total |
|----------------|------------|--------|------------|-------|------------|-------|------------|-------|------------|-------|------------|--------|------------|
| Merchandise    | 1,911,026  | 18.8%  | 2,297,011  | 20.2% | 2,529,844  | 10.1% | 3,017,650  | 19.3% | 3,403,357  | 12.8% | 3,786,230  | 11.2%  | 19.9%      |
| Services       | 1,277,620  | -22.0% | 1,547,936  | 21.2% | 2,261,782  | 46.1% | 2,231,336  | -1.3% | 3,107,868  | 39.3% | 3,276,395  | 5.4%   | 17.2%      |
| Food/Beverage  | 1,789,071  | -23.0% | 2,337,628  | 30.7% | 2,469,164  | 5.6%  | 2,802,414  | 13.5% | 2,899,429  | 3.5%  | 2,986,250  | 3.0%   | 15.7%      |
| Grocery        | 2,936,798  | 14.6%  | 2,880,162  | -1.9% | 2,718,233  | -5.6% | 2,732,573  | 0.5%  | 2,815,140  | 3.0%  | 2,731,914  | -3.0%  | 14.4%      |
| All Other      | 1,250,564  | -19.8% | 1,800,752  | 44.0% | 2,409,041  | 33.8% | 2,741,025  | 13.8% | 2,835,354  | 3.4%  | 2,694,585  | -5.0%  | 14.2%      |
| Bldg Materials | 2,052,803  | 16.4%  | 2,264,048  | 10.3% | 2,309,035  | 2.0%  | 2,233,675  | -3.3% | 2,130,838  | -4.6% | 1,903,427  | -10.7% | 10.0%      |
| Comm/Util.     | 1,344,976  | -12.8% | 1,246,456  | -7.3% | 1,502,033  | 20.5% | 1,501,104  | -0.1% | 1,579,630  | 5.2%  | 1,636,457  | 3.6%   | 8.6%       |
|                | 12,562,857 | -3.4%  | 14,373,993 | 14.4% | 16,199,132 | 12.7% | 17,259,776 | 6.5%  | 18,771,615 | 8.8%  | 19,015,258 | 1.3%   |            |



**SUBJECT: 2026 MILL LEVIES & FINAL ASSESSED VALUATION  
(RECEIVE & FILE)**

**DATE: DECEMBER 18, 2025**

**PRESENTED BY: RYDER BAILEY, CPA, FINANCE DIRECTOR**

**SUMMARY:**

This item was initially presented at the October Finance Committee meeting, utilizing Preliminary assessed valuations issued by the County Assessor on August 25<sup>th</sup>. The City has received the final assessed valuation, which is listed in the table below and represents a 6.6% increase from the prior year final.

**Table 1: 2026 Assessed Valuations Comparison**

|                                                 |                 |
|-------------------------------------------------|-----------------|
| Final - Net total Assessed Valuation            | \$1,052,711,140 |
| Preliminary - Net total Assessed Valuation      | \$1,080,037,913 |
| Prior Year Final - Net total Assessed Valuation | \$987,541,420   |

**BACKGROUND/PRIOR DISCUSSION:**

Property Tax revenue, which is generated through our General Operating Mill levy, is a significant revenue source to the City's General Fund, as it accounts for approximately 18%. This revenue source is critical to funding City governmental operations, including Public Safety, Cultural Services (including Library, Museum, and Art & Events), Parks, Recreation, and many other critical services.

A separate mill levy/property tax was approved by voters in 2016 ([Measure A](#)), to fund the 2017 Recreation Center Limited Tax General Obligation Bonds. The annual debt payment is approximately \$1.74M annually and is anticipated to be retired on December 1, 2042.

As part of the budget development process, staff estimates assessed valuation amounts to arrive at projected property tax revenues for the General Fund (The City's General Operating Mill) and the Recreation Debt Service Fund.

For 2026, the following mills were certified by City Council on November 3, 2025, as part of the budget adoption process;

- General Operating mill – **5.184** (*unchanged from 2025*)
- Recreation Debt Service mill – **1.375\*** (*unchanged from 2025*)

**Note:** Both mills are unchanged from the prior year.

In prior years, the Recreation Debt Service mill levy had been set at 2.750 mills and was temporarily reduced to 1.375 mills in 2024 to offset assessed property value growth within the City jurisdiction. This reduction was extended in 2025 and is to be extended an additional third and final year in 2026. In 2027, and beyond, the Recreation Debt Service mill is expected to reset to align with annual debt service payments, approximately \$1.74M annually .

For 2026, recommended budget revenues and (projected amounts in italics and parenthesis using the latest available data) per fund are as follows;

- General Fund – Budget \$5,228,000 / Projected (*\$5,457,000*)
- Recreation Debt Service Fund\* -Budget \$1,386,000 / Projected (*\$1,447,000*)

Final Assessment Valuations were received by the City from the County Assessor's Office prior to the legal deadline of December 10<sup>th</sup>.

#### **Upcoming Dates and Deadlines**

- Certification of Mill Levies Due to Assessor – December 15<sup>th</sup> – **Completed**
- Certification of Mill Levies by Assessor – December 22<sup>nd</sup>