

# **City Council Finance Committee**

## **Meeting Agenda**

**December 14, 2023**

**9:00 AM**

### **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 16th, 2023 (pg 3/30)
- V. Public Comments on Items Not on the Agenda
- VI. **ITEM 2** – Final Finance Committee 2024 Work Plan (pg 6/30) – Ryder Bailey, CPA Finance Director

**VII. ITEM 3** – 2024 Audit Work Program (pg 9/30) – Travis Anderson, Revenue and Sales Tax Manager

**VIII. ITEM 4** – Final 2023 Budget Amendment (pg 13/30) – Ryder Bailey, CPA Finance Director

**IX. ITEM 5** – Final Assessment Valuation and Mill Levies - Update (pg 17/30) – Ryder Bailey, CPA Finance Director

**X. ITEM 6** – Revenue, Sales and Bag Tax Reports (pg 19/30) – Mahyar Mansurabadi, Sales Tax Auditor

XI. Finance Director Updates

XII. Discussion/Future Items for Next Committee Meeting, January 18th

- 2025/2026 Draft Budget Calendar Process
- Insurance Presentation
- Review of Water Revenues
- Utility Rate Presentation
- Monthly Revenue and Sales Tax Reports
- Open Space & Parks Sales and Use Tax Update

XIII. Adjourn

## City Council Finance Committee

9:00 AM | Thursday, October 16, 2023

Virtual Meeting via Zoom  
Regular Meeting

**Call to Order** – Councilmember Dickinson called the meeting to order at 9:01 AM and took roll call.

Committee Members Present: Yes    Councilmember Dickinson  
Yes    Councilmember Hamlington  
Yes    Councilmember Hoefner

Staff Present:                    Jeff Durbin, City Manager  
   Samma Fox, Deputy City Manager  
   Ryder Bailey, Director of Finance  
   Ligea Ferraro, Executive Administrator  
   Meredyth Muth, City Clerk  
   Adam Blackmore, Director of Parks, Recreation, and Open Space  
   David Baril, Head Golf Professional  
   David Dean, Golf Course Superintendent  
   Bryon Weber, Parks Planning & Project Manager

Others Present:                    Councilmember Leh  
   Mayor Pro Tem Fahey  
   Councilmember Kern

### **Approval of Agenda:**

Councilmember Hoefner made a motion to approve the agenda, seconded by Councilmember Hamlington. Agenda was Approved.

### **Approval of October 19, 2023 Meeting Minutes:**

Councilmember Hoefner made a motion to approve the minutes, Councilmember Hamlington seconded. Minutes were Approved.

**Public Comments on Items Not on the Agenda:** None.

### **Quarter 3 CIP Report:**

The Director of Finance presented the Q3 CIP Report. There was a discussion around the consistency of being under budget on most projects and the carryover process from year to year. Chair Dickinson requested an Original Budget column in this report. The Director of Finance reminded the Committee that there is a 4-6 week lag between the numbers presented on the report and costs incurred at the date of the committee meeting.

### **Quarter 3 Financial Report:**

The Director of Finance presented the Q3 Financial Report. There was a discussion around anomalies in the report that need to be corrected. There was a discussion around how much is carried forward year

after year. There was a discussion around the golf course annual pass actuals and the possible fee increase being proposed for next year.

### **2024 Proposed Citywide Fees:**

The Director of Finance presented the proposed fees, rates, and charges for the City of Louisville for 2024. There was a discussion on how City staff decide which fees stay the same versus those that change. The Director of Finance was asked to provide the committee with a list of which fees are being changed by 5% and not CPI. Chair Dickinson requested that a % change column be added to the spreadsheet. There was a discussion around library fees. There was a discussion around Lifeguard Training fees. There was a discussion around the Impact Fee. There was a discussion around the Land Use Fees.

### **2024 Preliminary Work Plan**

The Director of Finance presented the 2024 Preliminary Work Plan and asked the committee for feedback on any changes they would like to see. Chair Dickinson requested more financial training for committee members during meetings in 2024. Councilmember Hoefner noted that budget discussions will need to be addressed earlier in the year. There was a discussion around budget planning in 2024.

### **Revenue, Sales, and Bag Tax Reports:**

The Director of Finance presented the Revenue, Sales, and Bag Tax Reports to the committee. The report was included in the meeting packet. There was a detailed discussion around the bag tax policy and compliance.

### Questions from the public:

Councilmember Leh began a discussion around importing tax and exporting work.

### **Chandler Investment 2024 Q3 Quarterly Report:**

The Director of Finance presented the Q3 Quarterly Investment Report. The report was provided in the meeting packet.

### Questions from the public: None.

### **Finance Director Updates:**

The Finance Director provided updates on the adoption of the 2024 budget, Fees, Mill Levy Certification, and the final 2023 budget amendment. Several Finance Staff are at the annual Colorado finance conference this week.

The finance director asked the committee to move the December meeting to December 14, prior to the last 2023 Council meeting. The Committee agreed to move the December meeting to December 14.

### Questions from the Committee: None.

### **Items for the Next Regular Meeting, scheduled for December 21, 9:00-11:00 AM:**

- Final 2024 Work Program
- Review of 2024 Audit Work Plan

- Final 2023 Budget Amendment
- Final Assessed Valuation, if available
- Monthly Revenue and Sales Tax Reports
- Marshall Fire Updates, if needed
- Open Space & Parks Sales and Use Tax Extension Update, if needed

Items were approved for the next regular meeting, which has been moved to December 14.

**Adjourn:** The meeting adjourned at 10:21 a.m.

**SUBJECT: FINANCE COMMITTEE’S 2024 FINAL WORK PLAN**

**DATE: DECEMBER 14, 2023**

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

**SUMMARY:**

This item is on the agenda for the Finance Committee to approve the 2024 Finance Committee work plan.

Only minor adjustments from the Preliminary Calendar have been made, and will be discussed during the meeting.

Please see attachment, Finance Committee’s 2024 Final work plan.

## 2024 Final Finance Committee Work Plan

### Major Initiatives for 2024

- 2025/26 Budget Development
- Open Space and Parks Tax Measure Impacts / Budget Amendment
- Re-Implementation of Audit Program
- Financial Impact of Marshall Fire
- Update Citywide Purchasing Policy
- Finance Committee will review (at minimum) all budget amendments, CIP requests, operating budgets, and utility rates before they go to Council.

### Quarterly Reports

#### Material exceptions to be discussed at monthly FiCom meetings

- Enterprise Dashboards: Recreation, Golf, Utilities
- Cash and Investment Reports
- Utility Updates: Finances, Acquisitions, Rates, Marshall Fire impacts, Windy Gap/Chimney Hollow, Other

First Quarter	Second Quarter
<p><b>Jan 18</b></p> <ul style="list-style-type: none"> <li>• 2025/26 Preliminary Budget Calendar and Process</li> <li>• Property, Casualty and Liability Insurance Update</li> <li>• Review of Water Issues</li> <li>• Utility Rate Presentation and Discussion</li> <li>• Monthly Revenue &amp; Sales Tax Reports</li> <li>• Open Space and Parks Tax Measure Impact Update</li> </ul>	<p><b>April 18</b> <b>9:00 – 11:00 AM</b></p> <ul style="list-style-type: none"> <li>• 2023 EOY Revenues, Expenditures &amp; Changes in Fund Balances (Cash Basis)</li> <li>• 2023 Year End CIP Report</li> <li>• Rollovers/Carry-Overs/1st Budget Amendment</li> <li>• Review of Fiscal/Reserve Policies</li> <li>• Monthly Revenue &amp; Sales Tax Report</li> </ul>
<p><b>Feb 15</b> <b>9:00 – 11:00 AM</b></p> <ul style="list-style-type: none"> <li>• Sales Tax: 2023 Year End Reports</li> <li>• Write-off of Accounts Receivables</li> <li>• Review of Land Use Development Fiscal Model</li> </ul>	<p><b>May 16</b> <b>9:00 – 11:00 AM</b></p> <ul style="list-style-type: none"> <li>• <del>Chandler Investment Presentation – Economy &amp; Investments</del></li> <li>• First Quarter Financial Reports</li> <li>• First Quarter Revenues &amp; Sales Tax Reports and Bag Tax Update</li> </ul>
<p><b>March 21</b> <b>9:00 – 11:00 AM</b></p> <ul style="list-style-type: none"> <li>• Bag Tax Funded Programming update</li> <li>• Bag Tax 2023 Year End Report</li> <li>• 2023 Year End Cash and Investments</li> <li>• Chandler Investment Presentation - Economy &amp; Investments</li> <li>• Monthly Revenue &amp; Sales Tax Reports</li> </ul>	<p><b>June 20</b> <b>9:00 – 11:00 AM</b></p> <ul style="list-style-type: none"> <li>• Rec Cen Renewal &amp; Replacement Calculation</li> <li>• Monthly Revenue &amp; Sales Tax Report</li> </ul>

<b>Third Quarter</b>	<b>Fourth Quarter</b>
<p><b>July 18</b>  <b>9:00 – 11:00 AM</b></p> <ul style="list-style-type: none"> <li>• Annual External Auditor’s Report</li> <li>• Enterprise Dashboard Updates</li> <li>• Monthly Revenue &amp; Sales Tax Report</li> </ul>	<p><b>October 17</b>  <b>9:00 – 11:00 AM</b></p> <ul style="list-style-type: none"> <li>• Preliminary Assessed Valuation</li> <li>• Chandler Investment Presentation - Economy &amp; Investments</li> <li>• Review of 2025/26 Non-Profit Grants Application Criteria</li> <li>• Monthly Revenue &amp; Sales Tax Reports</li> </ul>
<p><b>August 15</b>  <b>9:00 – 11:00 AM</b></p> <ul style="list-style-type: none"> <li>• Mid-Year Financial Report</li> <li>• Mid-Year CIP Report</li> <li>• Quarterly Revenue &amp; Sales Tax Reports and Mid-Year Bag Tax Report</li> <li>• Review of 2025 Revenue Estimates</li> <li>• Budget Discussion of known major 2025 Expenditure drivers: salaries, benefits; Materials CPI</li> </ul>	<p><b>November 21</b>  <b>9:00 – 11:00 AM</b></p> <ul style="list-style-type: none"> <li>• Quarterly Financial Reports</li> <li>• Quarterly CIP Reports</li> <li>• Third Quarter Revenues &amp; Sales Tax Reports and Bag Tax Update</li> <li>• Review/Award of 2025/26 Non-Profit Grants Applications</li> <li>• Preliminary 2025 Work Program Discussion</li> </ul>
<p><b>September 19</b>  <b>9:00 – 11:00 AM</b></p> <ul style="list-style-type: none"> <li>• Budget Update</li> <li>• Monthly Revenue &amp; Monthly Sales Tax Reports</li> </ul>	<p><b>December 19</b>  <b>9:00 – 11:00 AM</b></p> <ul style="list-style-type: none"> <li>• Final 2025 Work Program Approved</li> <li>• Final Assessed Valuation</li> <li>• Monthly Revenue &amp; Monthly Sales Tax Report</li> </ul>



**SUBJECT: CITY OF LOUISVILLE - 2024 AUDIT WORK PLAN – SALES TAX DIVISION**

**DATE: DECEMBER 14, 2023**

**PRESENTED BY: TRAVIS ANDERSON, REVENUE AND TAX MANAGER**

**SUMMARY:**

This item is on the agenda for the Finance Committee to discuss and approve the 2024 Audit work plan.

The workplan will act as a guide as to how the City will conduct audits. The guide covers the goals of the audit program, how audits are selected, and an outline of steps for a typical audit.

Please see attachment, Sales Tax Division's 2024 Audit work plan.

## City of Louisville Audit Plan

### Goals of the audit program-

- 1) To close the compliance gap. The audit program will help to ensure the businesses are correctly charging and collecting the correct tax rate.
- 2) Keep the business environment on a level playing field. When auditing a local business, we will examine the purchases the business makes. This will help us to identify business that are outside the city who are not collecting tax. Once identified we will be able to bring them into compliance with future audits. This will help level the playing field with the local business who are charging tax on the same items.
- 3) Bring in revenue. In an ideal world most audits would be closed with no balance due. From a more realistic perspective, auditing businesses will lead to missed revenue being captured.

### Audit selection-

When selecting companies to audit, the City of Louisville will use the following standard techniques (see references below).

1. We will look at businesses that are about 2 ½ years old. When a company commences, they may incur use tax on the items they need to set up their business. The City proactively requests initial use tax returns from all of these businesses. Any company over two years without submitting the initial use tax will be considered for an audit. Note that the statute of limitation is three years, so commencing at the 2 ½ year mark will allow a review of the use tax utilized to initiate the business and 30 months of sales and use data to verify they are operating correctly.
2. High or abnormal deductions. A hotel claiming a significant portion of its sales to government entities would require a deeper look. While this may be factual, examining the records and verifying their accuracy is better. If a retail store that sells only clothing claims a deduction for gasoline and cigarettes, it would require a deeper look into the business.
3. Specific industries that would either have a lot of use tax or have complexity that could allow errors. Industries like medical and industrial can utilize expensive equipment. It would raise a red flag if these industries show low or no use tax. Industries like software, restaurants, and hotels have complex exemption rules which can create errors.
4. Another audit triggered it. When auditing business A, they sometimes provide an invoice showing that business B charged them sales tax. If we cannot verify where the tax was remitted to us in our system, then we would want to commence an audit on business B.
5. When the filing history is irregular for the industry, if a restaurant does \$50,000 in gross sales in June and \$100,000 in gross sales in January it would at least initiate

some research into why. An audit would be the next step if the answer cannot be readily determined.

6. We would examine any business with several delinquencies or amended returns. If a company does not have its records in order well enough to submit an accurate return within 20 days, then it would be an excellent business to investigate.
7. Past audits. When reviewing historical audits, a business with a high balance due would be good to revisit (preferably every three years or until they become 100% compliant). This approach would also apply to businesses we were alerted to by the auditors of another local municipality.
8. Whistleblower. Any complaint received from the public about a business's lack of tax compliance will at least result in the company being researched, and if the complaint seems credible, it will result in an audit.
9. When a building permit is pulled, a use tax is paid based on sales of 50% of the total valuation. Projects that have a large valuation, abnormal valuation or no tax paid will all be reviewed.

#### References:

CBIZ.com [16 Tips for Sales and Use Tax Audits - CBIZ](#)

Thomsonreuters.com [What triggers a sales tax audit and how do you reduce the risks? What triggers a sales tax audit and how do you reduce the risks? | Tax Blog \(thomsonreuters.com\)](#)

Marcumllp.com [Why Was My Business Selected for a NYS Sales & Use Tax Audit? | Marcum LLP | Accountants and Advisors](#)

#### Audit Process-

A business with physical nexus can expect the following stages to be involved in their audit:

1. Initial audit selection- this will include a review of past audits, exemption claims, and sales trend reviews.
2. Initiating the audit. A letter will be sent to the business introducing the audit. It will also have an initial request for data, including:
  1. A copy of the Federal Fixed Asset listing for all years within the audit period.
  2. The system reports that were used to calculate the sales tax return for three periods. (The three periods should represent various years and seasons).
  3. Copies of the state sales tax for the period that match point b.
  4. Chart of Accounts
  5. If the business has deductions, evidence to show why the sales were exempt.
3. Review of initial data.
4. Request for additional data.
  1. Copies of invoices for all fixed assets that appear to be tangible personal property (Typically everything that's not associated with the purchasing of a business trade name/customer list).

2. A general ledger for all accounts identified in the Chart of Accounts that would likely contain Tangible Personal Property.
3. Additional sales tax backup based on the review of the system reports and deduction documentation provided.
5. Review of the additional documentation.
6. Request for additional data.
  1. Based on a review of the general ledgers, a list of invoices will be requested. (At least one invoice will be ordered from every vendor the business purchased from).
7. Review of purchase invoices.
8. Compiling the final audit report and mailing the assessment

Any business that **only** has an economic nexus will only go through the applicable sales tax steps above. They will not be evaluated for fixed assets or use tax.

**SUBJECT: PROPOSED FINAL 2023 BUDGET AMENDMENT**

**DATE: DECEMBER 14, 2023**

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

**SUMMARY:**

Staff is presenting to the Finance Committee the Draft Final Amendment to the 2023 City Budget. Attached to this communication are Appendices (A-B), which includes account level detail and a description of each adjustment. The amendment contains two general sections/purposes, which can be summarized as previously approved City Council operating and capital adjustments and unanticipated Marshall Fire Related operating expenditures (Appendix A) and Unanticipated Marshall Fire grant and insurance revenues (Appendix B):

A. Previously approved operating and capital adjustments, and unanticipated Marshall Fire related expenditures. The total amount of this portion of the expenditure amendment is \$3,094,523. Broken out by Fund as follows;

- a. Fund 101 – General - \$784,200
  - b. Fund 201 – Open Space/Parks - \$635,000
  - c. Fund 207 – Historical Preservation - \$500,000
  - d. Fund 301 – Capital - \$310,654
  - e. Fund 402 – Rec Center Debt - \$1,000
  - f. Fund 501 – Utilities/Water - \$443,680
  - g. Fund 502 – Utilities/Waste Water - \$345,149
  - h. Fund 503 – Utilities/Storm - \$14,840
  - i. Fund 520 – Golf - \$60,000
- Total - \$3,094,523**

B. Adopt unanticipated Marshall Fire related grant and insurance revenues The total amount of this portion of the revenue amendment is \$1,937,000.

- a. Fund 101 – General - \$663,000
  - b. Fund 201 – Open Space/Parks - \$66,000
  - c. Fund 208 – Recreation Fund - \$699,000
  - d. Fund 301 – Capital - \$250,000
  - e. Fund 503 – Utilities/Storm - \$188,000
  - f. Fund 520 – Golf - \$71,000
- Total - \$1,937,000**

**RECOMMENDATION**

Finance Committee is being presenting this information ahead of the December 19th scheduled meeting of City Council for adoption of the proposed final budget amendment to the Budget Year 2023.

**FISCAL IMPACT:**

The proposed final budget amendment increases the consolidated City 2023 expenditure budgets by \$3,094,523, additional revenues in the amount of \$1,937,000, for a net impact to the all funds of \$1,157,523.

Upon approval of this adjustment, all funds with reserve requirements are expected to remain in full compliance with Reserve Policies.

**ATTACHMENTS**

- 1a. Appendices A & B

**Appendix A**  
**City of Louisville, Colorado**  
**2023 Budget Amendment Detail**  
**Adjustments to 2023 Appropriations**

Account Number	Account Description	Current Budget	Proposed Amendment	Proposed Budget	Comments/Notes
101110-522909	Marshall Fire - Supplies	-	35,000	35,000	MF Unbudgeted Expenses
101110-532909	Marshall Fire - Services	131,549	30,000	161,549	MF Unbudgeted Expenses
101172-521110	Software Subscr. & Maint Fees	165,000	95,000	260,000	Microsoft License for all city employees
101321-532909	Marshall Fire - Services	-	375,000	375,000	MF Unbudgeted Expenses
101411-522909	Marshall Fire - Supplies	-	40,000	40,000	MF Unbudgeted Expenses
101411-532909	Marshall Fire - Services	-	35,000	35,000	MF Unbudgeted Expenses
101420-540910	Prof Serv - Consulting	15,160	29,680	44,840	Update PW standards and specifications
101421-540910	Prof Serv - Consulting	15,200	44,520	59,720	Update PW standards and specifications
101515-540910	Prof Serv - Consulting	417,725	100,000	517,725	Added cost Related to Market Study and Higher Cost Follo
	<b>Total General Fund</b>		<b>784,200</b>		
201110-522909		-	25,000	25,000	MF Unbudgeted Expenses
201110-532909	Marshall Fire - Services	-	260,000	260,000	MF Unbudgeted Expenses
201528-660277	104th Empire Trail & Shoulder	883,586	350,000	1,233,586	Construction Budget Amendment 10/3/22
	<b>Total Open Space &amp; Parks Fund</b>		<b>635,000</b>		
207541-538420	Contributions & Grants	250,000	500,000	750,000	<b>Landmark and Perservation grants - py awards</b>
	<b>Total Historic Preservation Fund</b>		<b>500,000</b>		
301211-640153	Flock Cameras	-	52,355	52,355	Approved 4/18/22 FLOCK 2nd year contract for service 9/3
301313-630143	Median Landscape Reno	680,000	200,000	880,000	Median Landscape Renovations
301528-660069	BNSF RR Underpass/N Drainage	-	58,299	58,299	Clearing out Takoda fund from Fund Balance
	<b>Total Capital Projects Fund</b>		<b>310,654</b>		
402111-540410	Prof Serv - Investment Fee	300	1,000	1,300	<b>Need to incr budget so exp &gt; appro.</b>
	<b>Total Rec Center Debt Fund</b>		<b>1,000</b>		
501110-522909	Marshall Fire - Supplies	-	40,000	40,000	MF Unbudgeted Expenses
501110-532909	Marshall Fire - Services	-	200,000	200,000	Additional WQ Testing from Marshall Fire
501422-540910	Prof Serv - Consulting	160	29,680	29,840	Update PW standards and specifications
501461-540190	Prof Serv - Lead/Copper	13,500	46,500	60,000	Increased Sampling and Testing - Phase 2
501498-640148	Chemical Mixing Equip Replace	32,500	47,500	80,000	Overage for CIP
501499-670000	Water Rights	2,756,570	120,000	2,876,570	Bringing Forward Future Funds
	<b>Total Water Utility Fund</b>		<b>443,680</b>		
502423-540910	Prof Serv - Consulting	160	29,680	29,840	Update PW standards and specifications
502498-640160	Clarifier Remediation	-	315,469	315,469	New Account Already Created
	<b>Total Wastewater Utility Fund</b>		<b>345,149</b>		
503424-540910	Prof Serv - Consulting	160	14,840	15,000	Update PW standards and specifications
	<b>Total Stormwater Utility Fund</b>		<b>14,840</b>		
520711-522909	Marshall Fire - Supplies	-	40,000	40,000	MF Unbudgeted Expenses
520711-523909	Marshall Fire - Services	-	20,000	20,000	MF Unbudgeted Expenses
	<b>Total Golf Course Fund</b>		<b>60,000</b>		
	<b>Total All Funds</b>		<b>3,094,523</b>		

**Appendix B**  
**City of Louisville, Colorado**  
**2023 Budget Amendment Detail**  
**Changes to 2023 Revenue Budget**

Account Number	Account Description	Current Budget	Proposed Amendment	Proposed Budget	Comments/Notes
101001-433000	Grant Revenue	-	(630,000)	(630,000)	Boulder Community Foundation Grant
101001-465100	Insurance Recovery	-	(33,000)	(33,000)	MF Related Insurance Proceeds
	<b>Total General Fund</b>		<u>(663,000)</u>		
201001-465100	Insurance Recovery	-	(66,000)	(66,000)	MF Related Insurance Proceeds
	<b>Total Open Space &amp; Parks Fund</b>		<u>(66,000)</u>		
208053-465100	Insurance Recovery	(485,000)	(699,000)	(1,184,000)	MF Related Insurance Proceeds
	<b>Total Recreation Center Fund</b>		<u>(699,000)</u>		
301001-465100	Insurance Recovery	-	(250,000)	(250,000)	MF Related Insurance Proceeds
	<b>Total Capital Projects Fund</b>		<u>(250,000)</u>		
503032-465100	Insurance Recovery	-	(188,000)	(188,000)	MF Related Insurance Proceeds
	<b>Total Storm Water Utility Fund</b>		<u>(188,000)</u>		
520053-465100	Insurance Recovery	-	(71,000)	(71,000)	MF Related Insurance Proceeds
	<b>Total Golf Course Fund</b>		<u>(71,000)</u>		
	<b>Total All Funds</b>		<u>(1,937,000)</u>		



**SUBJECT: FINAL ASSESSED VALUATION / MILL LEVIES – UPDATE**

**DATE: DECEMBER 14, 2023**

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

**SUMMARY:**

The City was anticipating receiving Final 2023 assessed valuation amounts from the Boulder County Assessor’s Office by this date, however deadlines have been extended by the Governor Polis signing SB23B-001.

Due to the short time window, Staff will present a Resolution Adopting and Setting City Mill Levies at the January 2<sup>nd</sup>, 2024 Council meeting.

**Chart 1: New Deadlines**

Certification and Mill Levy Deadlines

	Current Deadline	New Deadline
Final Certification	December 10 <sup>th</sup>	January 3 <sup>rd</sup> , 2024
Mill Levies to Assessor	December 15 <sup>th</sup>	January 10, 2024
Certification of Mill Levies	December 22 <sup>nd</sup>	January 17 <sup>th</sup> , 2024
Tax Roll delivered to Treasurer	January 10 <sup>th</sup> , 2024	January 24 <sup>th</sup> , 2024

Included as an attachment is the latest notice from the Boulder County Assessor with updated deadlines.



**Cynthia Braddock**

PO Box 471, 13<sup>th</sup> and Pearl  
 Boulder, Colorado 80306-0471

Phone: (303) 441-3530

FAX: (303) 441-4996

[www.BoulderCountyAssessor.org](http://www.BoulderCountyAssessor.org)



November 21, 2023

City of Louisville  
 Finance Director  
 749 Main St.  
 Louisville, CO 80027

Hello,

On November 20<sup>th</sup>, Governor Polis signed SB23B-001, which will provide additional property tax relief to residential properties throughout the state of Colorado for tax year 2023. The passage of this bill has also changed our current Certification and Mill Levy deadlines for the Assessor's Office and taxing entities. Below is a summary of the bill and new deadlines for 2023.

**Residential (including Multi-family):**

- \$55,000 reduction to actual value
- Assessment Rate reduced to 6.7% (currently 6.765%)

**Commercial Improved**

- \$30,000 adjustment to Actual Value
- Assessment Rate 27.9%

**Industrial, Vacant Land**

- Assessment Rate 27.9%

**Certification and Mill Levy Deadlines**

	Current Deadline	New Deadline
Final Certification	December 10 <sup>th</sup>	January 3rd, 2024
Mill Levies to Assessor	December 15 <sup>th</sup>	January 10, 2024
Certification of Mill Levies	December 22 <sup>nd</sup>	January 17 <sup>th</sup> , 2024
Tax Roll delivered to Treasurer	January 10 <sup>th</sup> , 2024	January 24 <sup>th</sup> , 2024

Our office intends to send the Final Certification Letters out in December. If districts can return Mill Levies ahead of the January 10<sup>th</sup> date that would be greatly appreciated. If there are any questions, please contact Erin Gray at [egray@bouldercounty.gov](mailto:egray@bouldercounty.gov)

Sincerely,

Cynthia Braddock  
 Boulder County Assessor

*Dates also apply to Hwy 42 URA.*

**SUBJECT: SALES TAX REPORTS**

**DATE: DECEMBER 14, 2023**

**PRESENTED BY: MAHYAR MANSURABADI, SALES TAX AUDITOR**

**SUMMARY:**

**Sales and Use Tax Collection Report – November 2023**

This report reflects Sales and Use Tax collected in November for economic activity that occurred in October.

1. **Sales Tax:** 6.5% YTD vs 2022.
2. **Use Tax:** 24.1% YTD vs 2022.
3. **Building Use Tax:** -53.0% YTD vs 2022.
4. **Auto Use Tax:** -9.7% YTD vs 2022.
5. **Lodging Tax:** 25.7% YTD vs 2022.
6. **Bag Tax:** 13.9% YTD vs 2022.
7. **Total Revenue:** -0.6% YTD vs 2022.

**What is Sales Tax?** When tangible personal property or taxable services as defined in the Louisville Municipal Code (LMC) are sold or provided to an end user, sales tax must be collected by the seller.

**What is Economic Nexus?** Requires out-of-state sellers to register, collect, and remit sales tax even if they don't have physical nexus. This is based off of the purchaser's physical location. This came about with the South Dakota v. Wayfair Inc. Supreme Court Decision where it overturned Quill v. North Dakota Physical Nexus ruling.

**What is Use Tax?** Use tax was adopted by the State of Colorado to help ensure that cities having limited retail establishments would be able to generate revenue by taxing the "use" of goods in addition to the "sale" of goods.

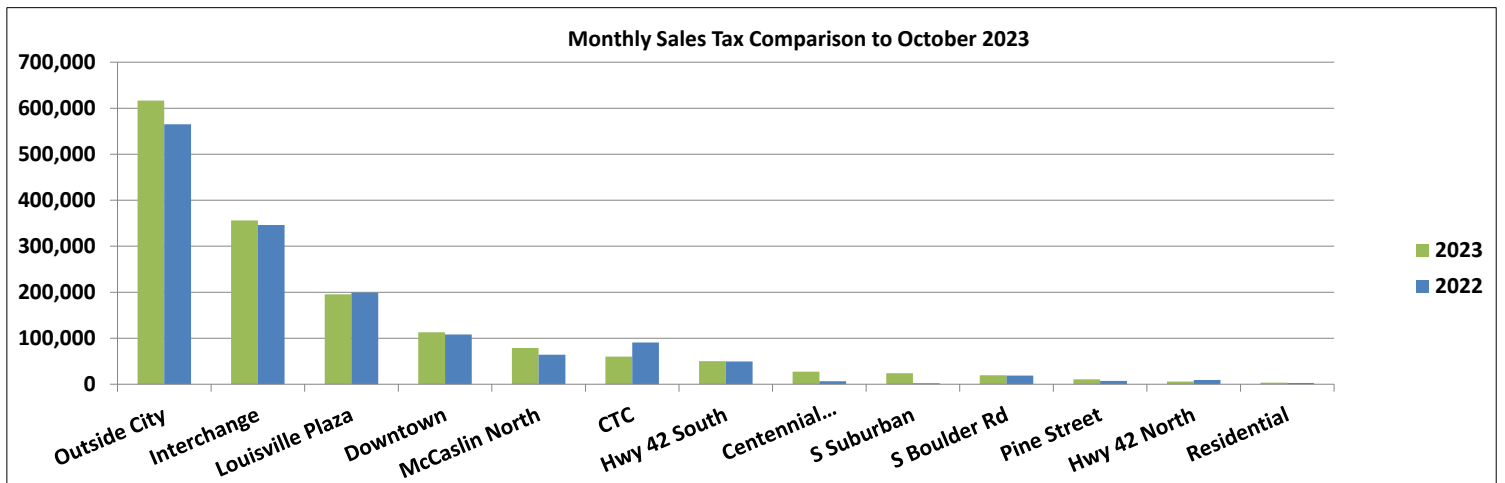
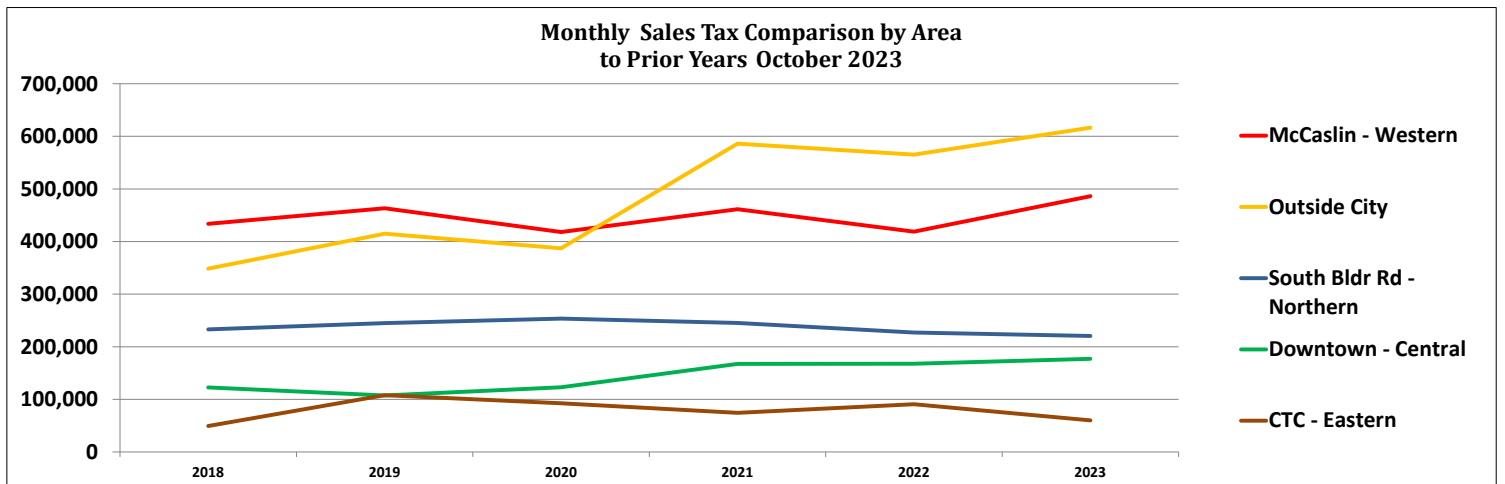
**RECOMMENDATION:**

Receive and file.

CITY OF LOUISVILLE									
Revenue History									
2019 through 2023									
YEAR	MONTH	SALES TAX	USE TAX	BLDG USE TAX	AUTO USE TAX	LODGING TAX	AUDIT	Bag Tax	TOTAL
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	1,689,000	150,000	80,000	129,000	17,000	7,000	-	2,072,000
	DECEMBER	2,330,000	317,000	116,000	131,000	19,000	-	60,000	2,973,000
	YTD TOTALS	17,259,776	2,728,470	1,473,154	1,480,362	363,877	2,715	162,928	23,471,280
	Projected Totals *(Use Tax Net of BAP)	21,278,776	2,685,821	1,669,154	1,740,362	399,877	9,715	222,928	28,006,631
	YTD Variance % to Prior Year	6.5%	24.1%	-53.0%	-9.7%	25.7%	-95.2%	13.9%	-0.6%
	Est. Projected Variance to 2022	6.8%	1.3%	-55.8%	-8.3%	27.0%	-84.5%	18.0%	-2.6%
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
	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
	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
	YTD Variance % to Prior Year	-2.9%	-12.9%	-18.4%	-12.7%	-59.9%	-67.1%		-10.6%
2019									
	JANUARY	1,071,558	127,245	86,502	201,074	21,423	18,826		1,526,627
	FEBRUARY	936,429	147,890	265,760	118,258	21,707	67,844		1,557,888
	MARCH	1,334,863	152,930	65,076	142,231	27,356	74,188		1,796,643
	APRIL	1,159,948	284,945	203,698	123,778	30,600	27,803		1,830,773
	MAY	1,223,169	92,960	281,555	162,333	44,797	105,311		1,910,125
	JUNE	1,579,107	154,476	324,102	109,552	53,263	44,863		2,265,363
	JULY	1,366,196	95,129	208,918	160,122	62,859	22,182		1,915,406
	AUGUST	1,488,654	113,156	88,430	145,808	57,724	810,122		2,703,894
	SEPTEMBER	1,501,976	140,882	143,151	143,031	46,348	30,769		2,006,157
	OCTOBER	1,338,241	99,425	142,592	178,136	42,935	157,833		1,959,161
	NOVEMBER	1,208,379	101,710	213,900	126,120	27,259	7,513		1,684,881
	DECEMBER	1,878,105	209,877	64,581	125,652	18,444	13,666		2,310,324
	YTD TOTALS	16,086,625	1,720,626	2,088,265	1,736,096	454,714	1,380,919		23,467,244
	YTD Variance % to Prior Year	5.0%	19.1%	-8.1%	-14.6%	-3.8%	142.5%		6.2%

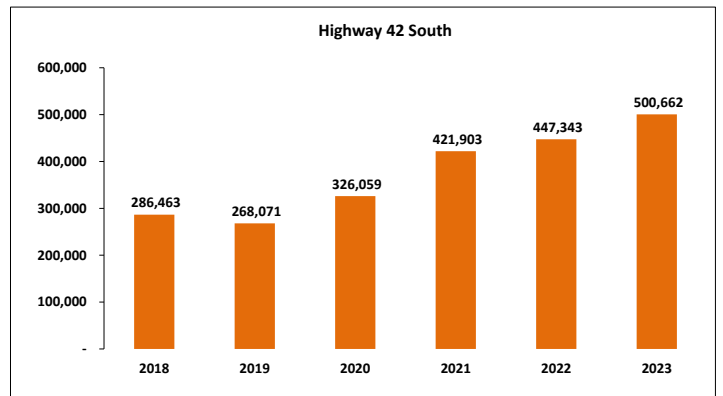
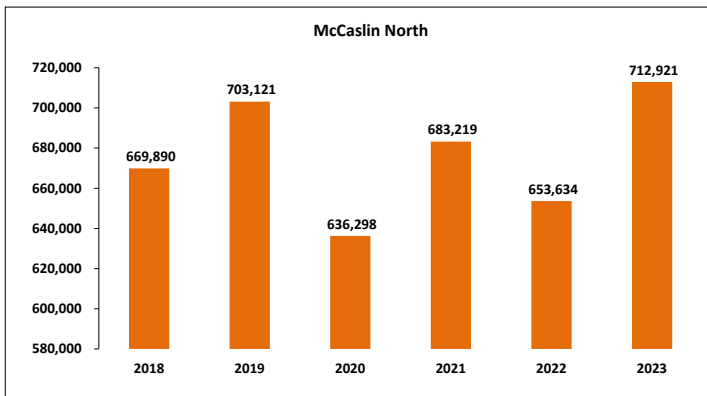
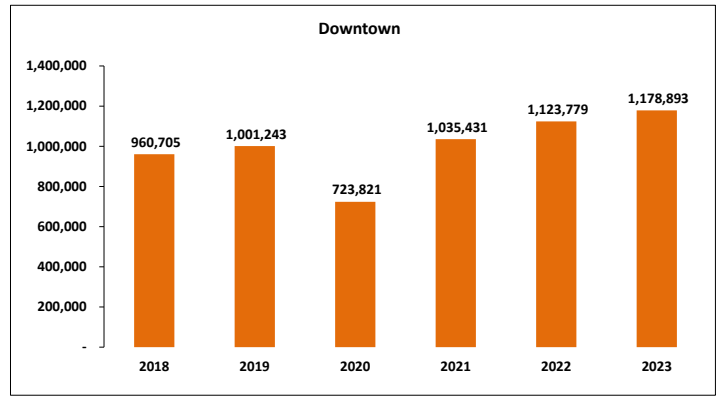
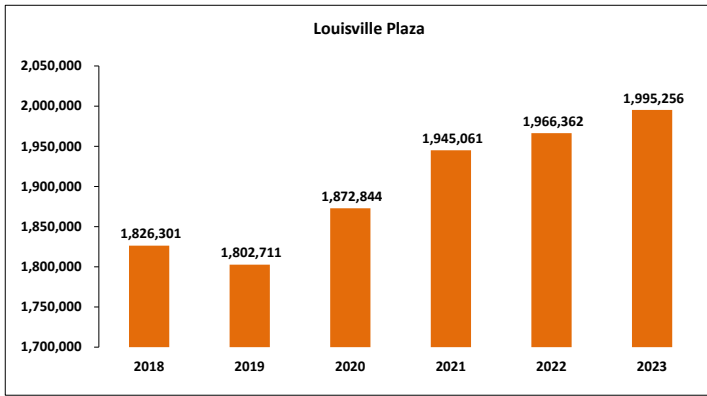
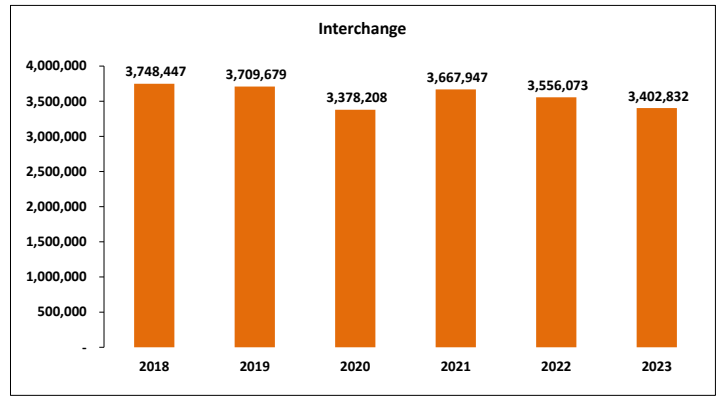
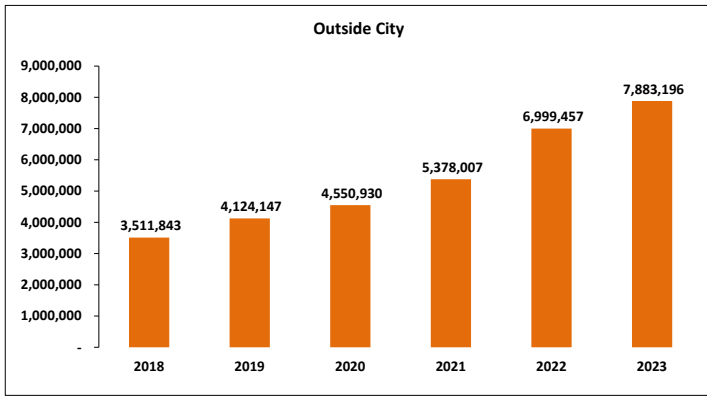
## Monthly Sales Tax Revenue Comparisons by Area (October 2023)

AREA NAME	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	% Of Total	% Change
Outside City	348,492	414,823	387,193	586,171	565,175	616,427	39.5%	9.1%
Interchange	365,924	373,758	346,201	383,909	346,117	356,151	22.8%	2.9%
Louisville Plaza	183,045	189,351	183,383	210,161	199,165	195,278	12.5%	-2.0%
Downtown	83,796	80,867	85,431	111,774	108,099	112,895	7.2%	4.4%
McCasin North	63,618	81,152	66,174	71,703	64,191	78,663	5.0%	22.5%
CTC	49,306	107,912	92,389	74,350	90,814	59,893	3.8%	-34.0%
Hwy 42 South	28,907	12,815	29,930	42,695	49,392	50,027	3.2%	1.3%
Centennial Valley	(289)	4,250	2,643	3,562	6,379	27,376	1.8%	329.1%
S Suburban	4,349	4,137	3,057	2,394	2,212	24,013	1.5%	985.5%
S Boulder Rd	41,106	49,160	64,778	26,128	18,684	19,466	1.2%	4.2%
Pine Street	9,018	13,058	6,896	8,772	7,329	10,728	0.7%	46.4%
Hwy 42 North	8,830	6,317	5,333	8,914	9,182	5,745	0.4%	-37.4%
Residential	917	641	791	4,272	2,902	3,378	0.2%	16.4%
<b>Total Revenue</b>	<b>1,187,020</b>	<b>1,338,241</b>	<b>1,274,200</b>	<b>1,534,805</b>	<b>1,469,642</b>	<b>1,560,040</b>		
<b>% Of Change</b>	<b>2.3%</b>	<b>12.7%</b>	<b>-4.8%</b>	<b>20.5%</b>	<b>-4.2%</b>	<b>6.2%</b>		

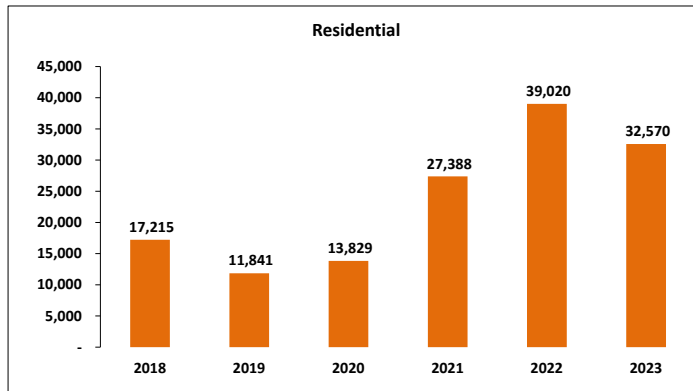
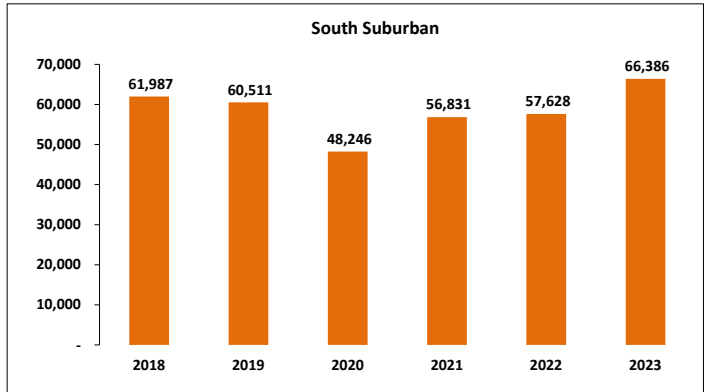
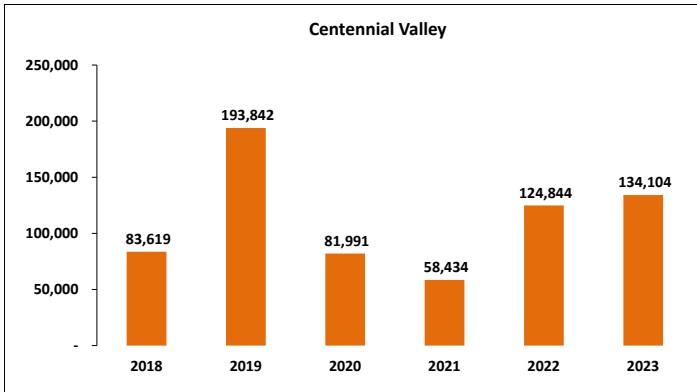
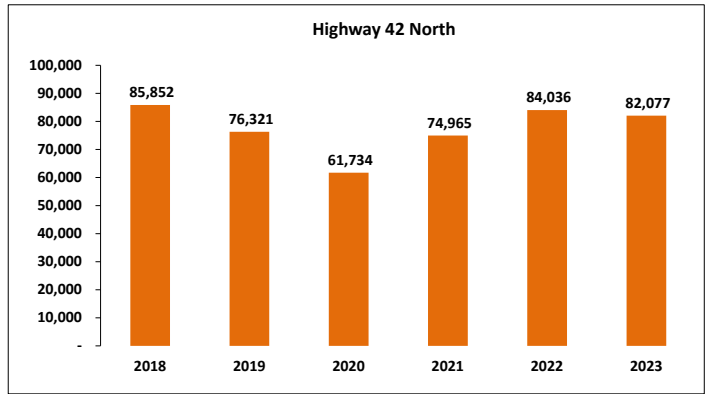
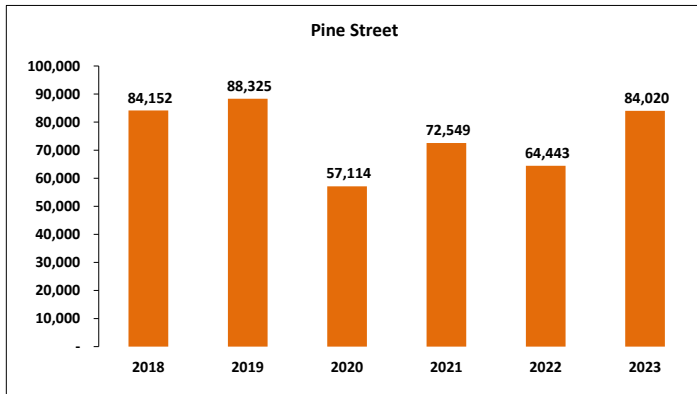
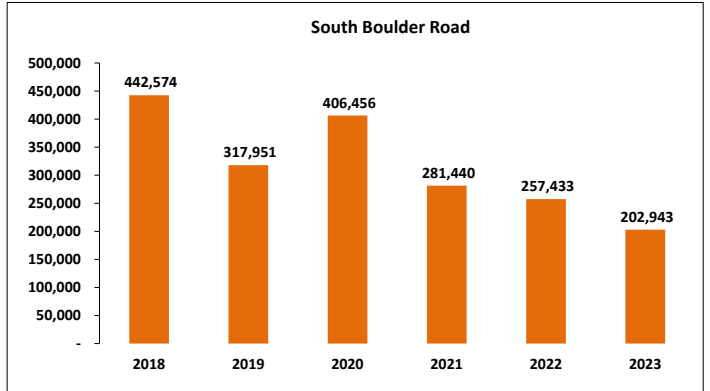
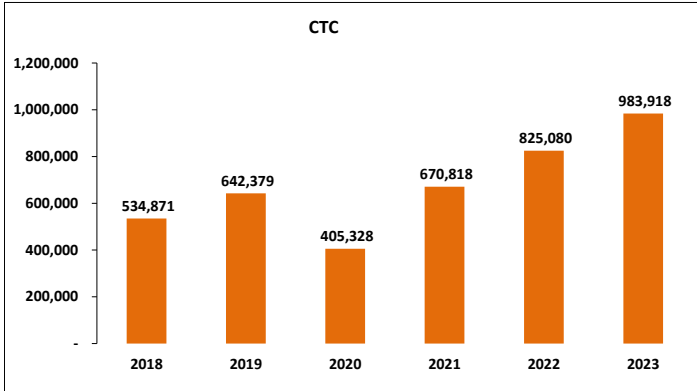


**CITY OF LOUISVILLE**  
**Revenue History by Area (Jan. - October 2023)**

	2018	% Var	2019	% Var	2020	% Var	2021	% Var	2022	% Var	2023	% Var	% of Total
Outside City	3,511,843	18.4%	4,124,147	17.4%	4,550,930	10.3%	5,378,007	18.2%	6,999,457	30.1%	7,883,196	12.6%	45.67%
Interchange	3,748,447	5.8%	3,709,679	-1.0%	3,378,208	-8.9%	3,667,947	8.6%	3,556,073	-3.1%	3,402,832	-4.3%	19.72%
Louisville Plaza	1,826,301	8.5%	1,802,711	-1.3%	1,872,844	3.9%	1,945,061	3.9%	1,966,362	1.1%	1,995,256	1.5%	11.56%
Downtown	960,705	15.0%	1,001,243	4.2%	723,821	-27.7%	1,035,431	43.1%	1,123,779	8.5%	1,178,893	4.9%	6.83%
CTC	534,871	-14.4%	642,379	20.1%	405,328	-36.9%	670,818	65.5%	825,080	23.0%	983,918	19.3%	5.70%
McCaslin North	669,890	10.5%	703,121	5.0%	636,298	-9.5%	683,219	7.4%	653,634	-4.3%	712,921	9.1%	4.13%
Hwy 42 South	286,463	11.8%	268,071	-6.4%	326,059	21.6%	421,903	29.4%	447,343	6.0%	500,662	11.9%	2.90%
South Boulder Rd	442,574	-4.5%	317,951	-28.2%	406,456	27.8%	281,440	-30.8%	257,433	-8.5%	202,943	-21.2%	1.18%
Centennial Valley	83,619	-6.3%	193,842	131.8%	81,991	-57.7%	58,434	-28.7%	124,844	113.6%	134,104	7.4%	0.78%
Hwy 42 North	85,852	11.1%	76,321	-11.1%	61,734	-19.1%	74,965	21.4%	84,036	12.1%	82,077	-2.3%	0.48%
Pine Street	84,152	26.1%	88,325	5.0%	57,114	-35.3%	72,549	27.0%	64,443	-11.2%	84,020	30.4%	0.49%
South Suburban	61,987	5.8%	60,511	-2.4%	48,246	-20.3%	56,831	17.8%	57,628	1.4%	66,386	15.2%	0.38%
Residential	17,215	17.1%	11,841	-31.2%	13,829	16.8%	27,388	98.0%	39,020	42.5%	32,570	-16.5%	0.19%
	12,313,920	9.1%	13,000,141	5.6%	12,562,857	-3.4%	14,373,993	14.4%	16,199,132	12.7%	17,259,776	6.5%	

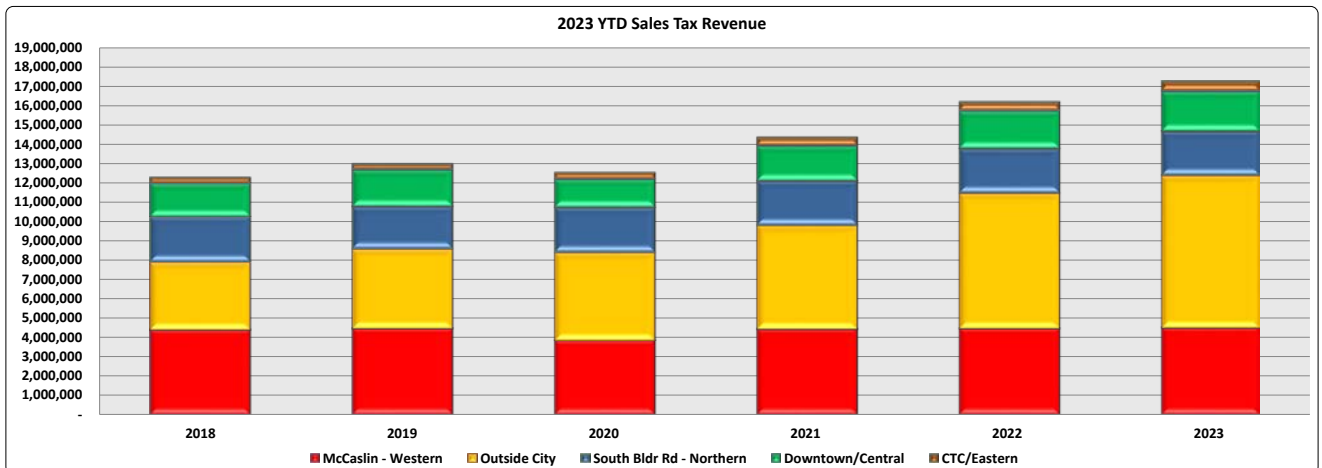
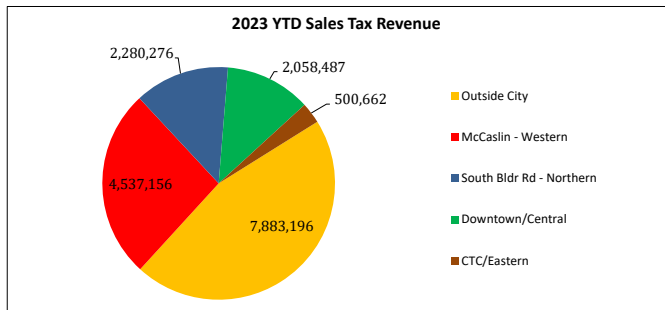
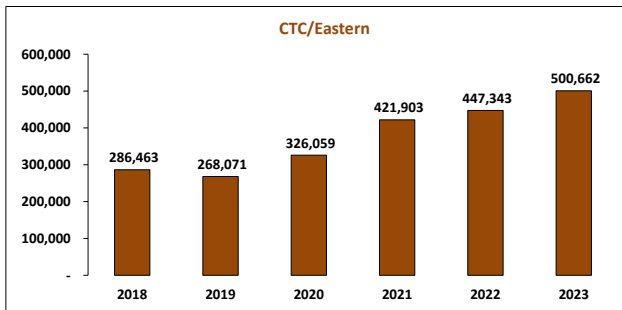
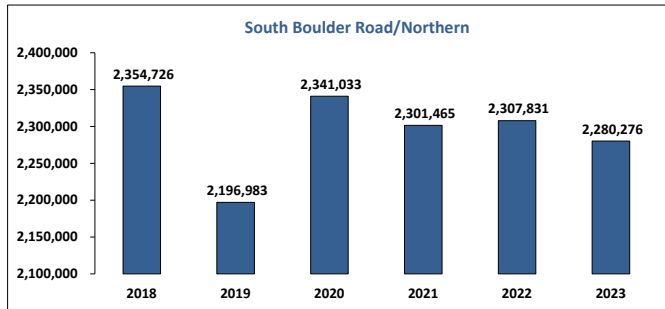
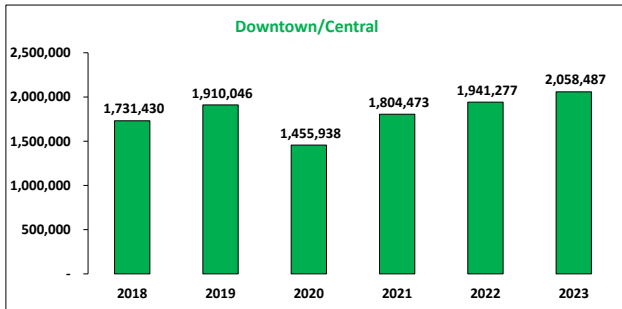
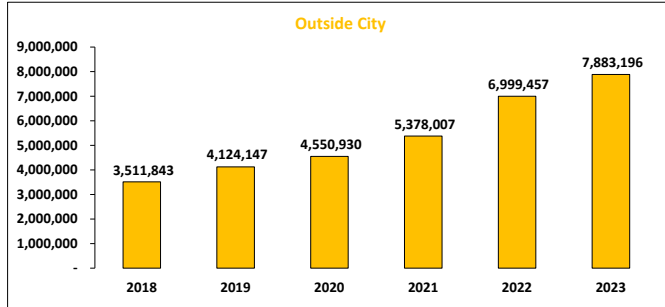
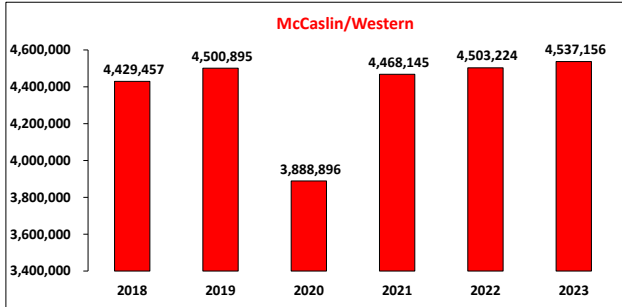


**CITY OF LOUISVILLE**  
**Revenue History by Area (Jan. -October 2023)**



**CITY OF LOUISVILLE**  
**Sales Tax Revenue History by Area (Jan. - October 2023)**

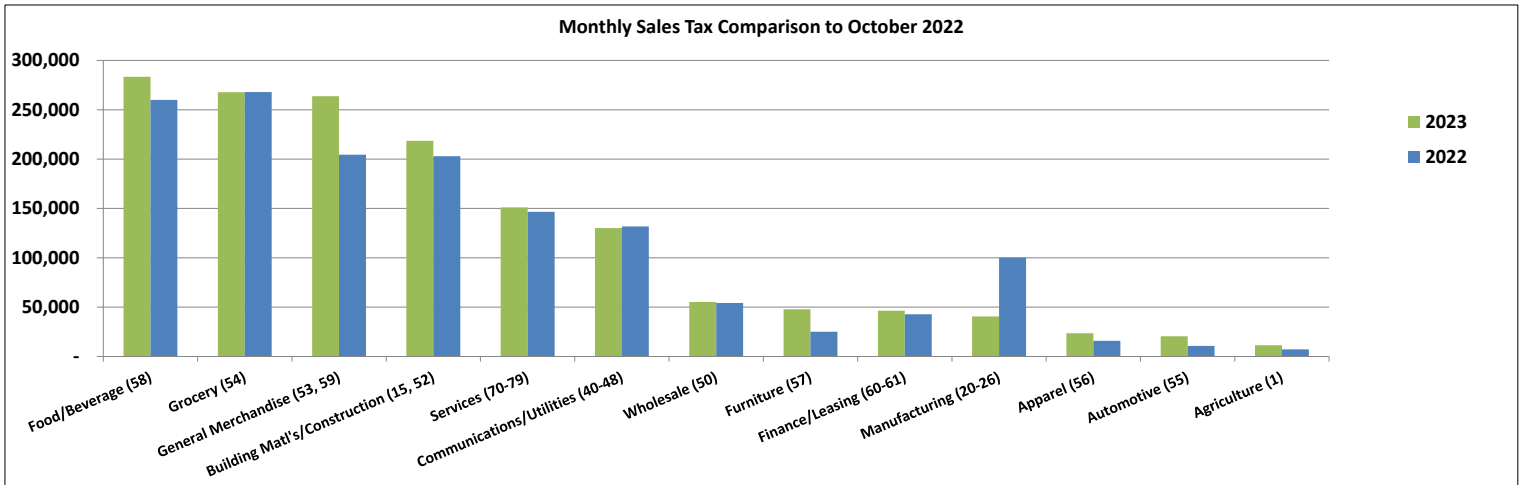
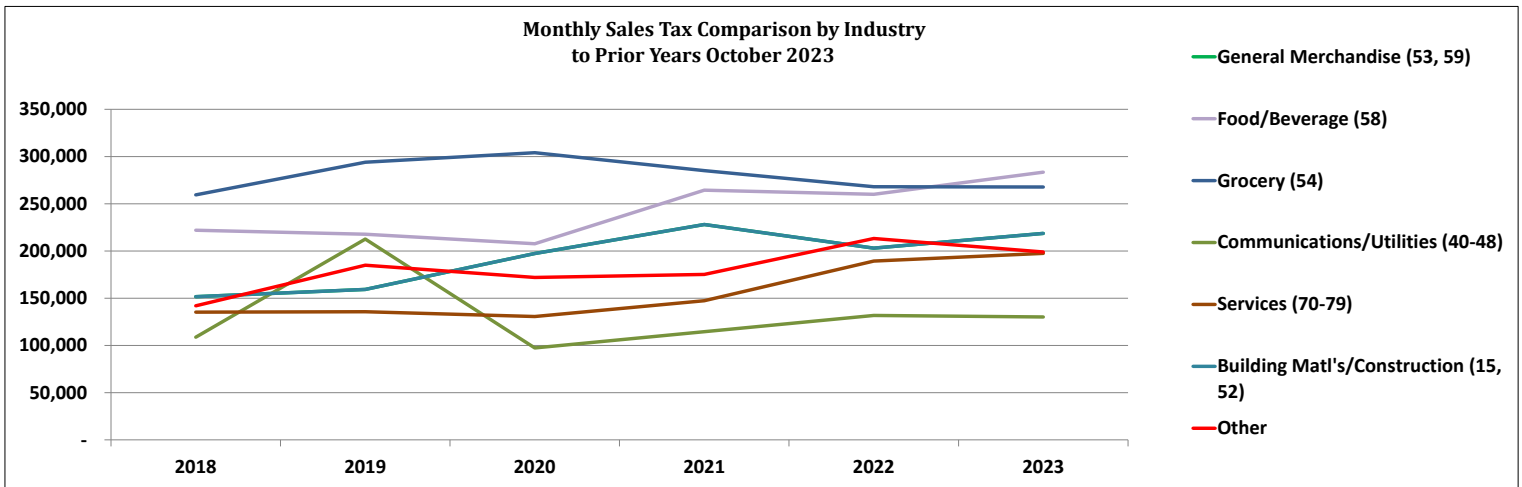
	2018	% Var	2019	% Var	2020	% Var	2021	% Var	2022	% Var	2023	% Var	% of Total
Outside City	3,511,843	18.43%	4,124,147	-9.38%	4,550,930	10.35%	5,378,007	18.17%	6,999,457	30.15%	7,883,196	12.63%	45.7%
McCaslin - Western	4,429,457	3.16%	4,500,895	1.61%	3,888,896	-13.60%	4,468,145	14.89%	4,503,224	0.79%	4,537,156	0.75%	26.3%
South Blvd Rd - Northern	2,354,726	5.87%	2,196,983	-6.15%	2,341,033	6.56%	2,301,465	-1.69%	2,307,831	0.28%	2,280,276	-1.19%	13.2%
Downtown/Central	1,731,430	12.01%	1,910,046	31.19%	1,455,938	-23.77%	1,804,473	23.94%	1,941,277	7.58%	2,058,487	6.04%	11.9%
CTC/Eastern	286,463	11.80%	268,071	-17.78%	326,059	21.63%	421,903	29.39%	447,343	6.03%	500,662	11.92%	2.9%
	12,313,920	9.1%	13,000,141	5.6%	12,562,857	-3.4%	14,373,993	14.4%	16,199,132	12.7%	17,259,776	6.5%	





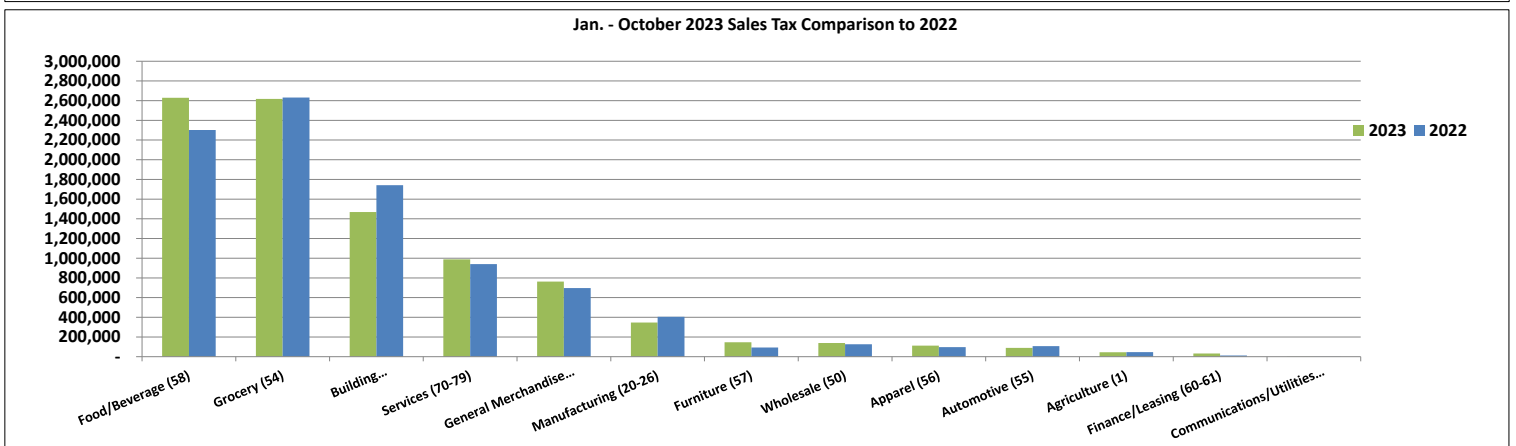
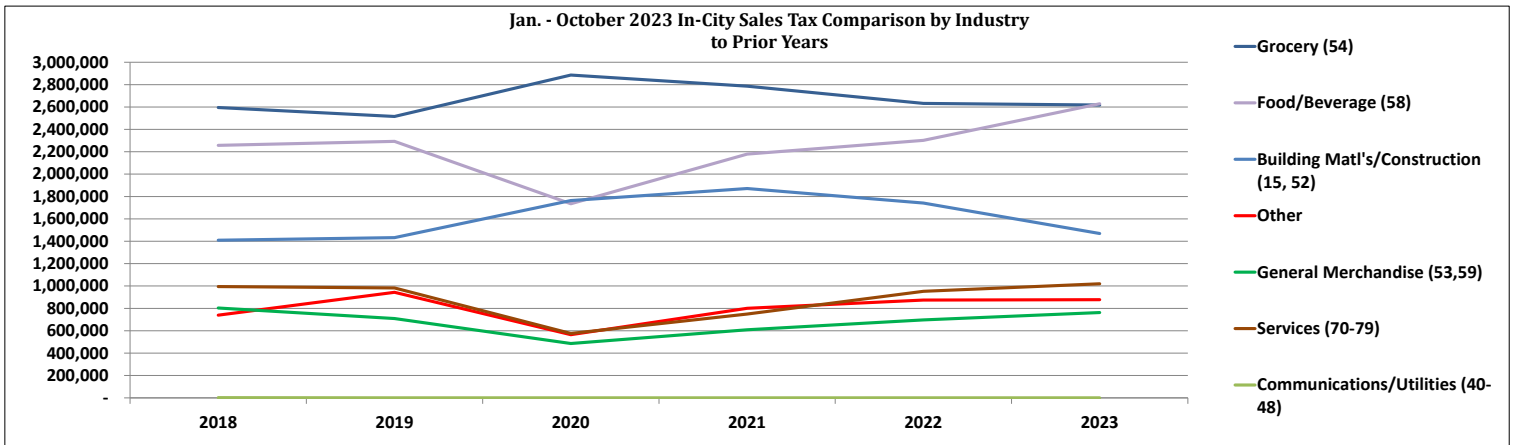
## Monthly Sales Tax Revenue Comparisons by Industry October 2023)

AREA NAME	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	% Of Total	% Change
Food/Beverage (58)	221,935	217,753	207,637	264,392	259,961	283,448	18.2%	9.0%
Grocery (54)	259,393	293,893	304,052	285,007	267,966	267,757	17.2%	-0.1%
General Merchandise (53, 59)	168,249	134,064	165,348	320,465	204,509	263,702	16.9%	28.9%
Building Matl's/Construction (15, 52)	151,604	159,256	197,254	228,009	202,958	218,574	14.0%	7.7%
Services (70-79)	104,788	103,476	94,709	117,961	146,531	151,092	9.7%	3.1%
Communications/Utilities (40-48)	108,679	212,586	97,317	114,569	131,731	130,134	8.3%	-1.2%
Wholesale (50)	25,317	22,561	31,419	41,070	54,172	55,186	3.5%	1.9%
Furniture (57)	19,052	31,598	25,075	32,866	25,061	47,759	3.1%	90.6%
Finance/Leasing (60-61)	30,451	32,219	35,880	29,304	42,779	46,367	3.0%	8.4%
Manufacturing (20-26)	78,098	108,391	87,946	65,259	100,101	40,582	2.6%	-59.5%
Apparel (56)	7,647	12,641	15,374	19,194	15,886	23,538	1.5%	48.2%
Automotive (55)	7,230	4,652	7,192	8,241	10,731	20,519	1.3%	91.2%
Agriculture (1)	4,577	5,150	4,996	8,467	7,257	11,383	0.7%	56.8%
<b>Totals</b>	<b>1,187,020</b>	<b>1,338,241</b>	<b>1,274,200</b>	<b>1,534,805</b>	<b>1,469,642</b>	<b>1,560,040</b>		
<b>% Of Change</b>	<b>2.8%</b>	<b>12.7%</b>	<b>-4.8%</b>	<b>20.5%</b>	<b>-4.2%</b>	<b>6.2%</b>		



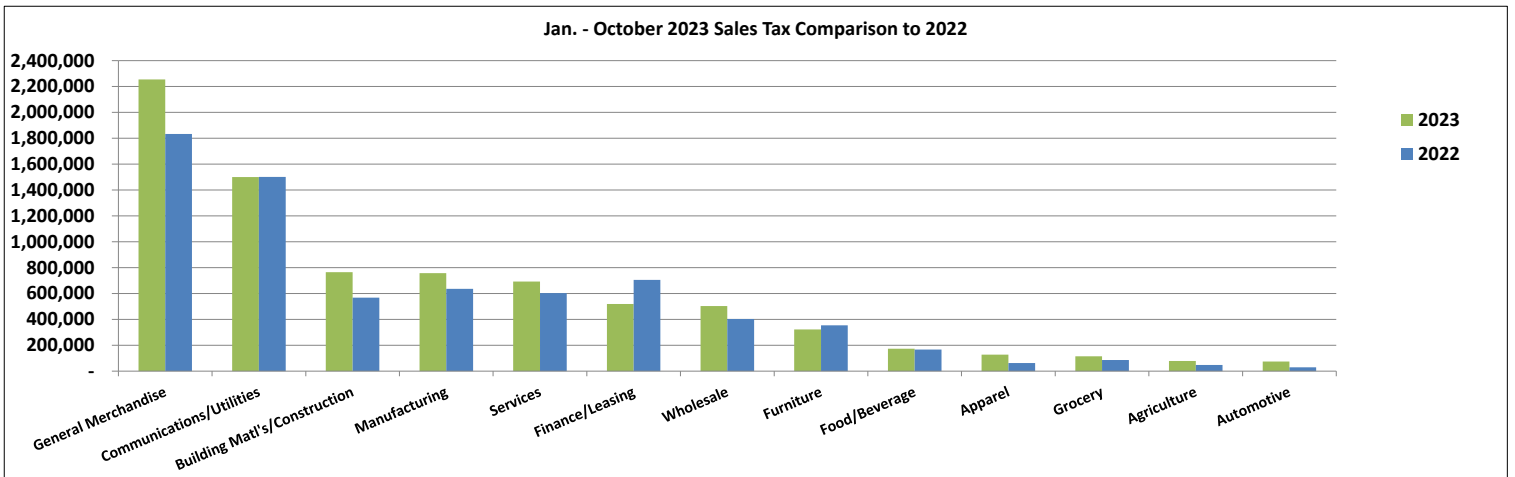
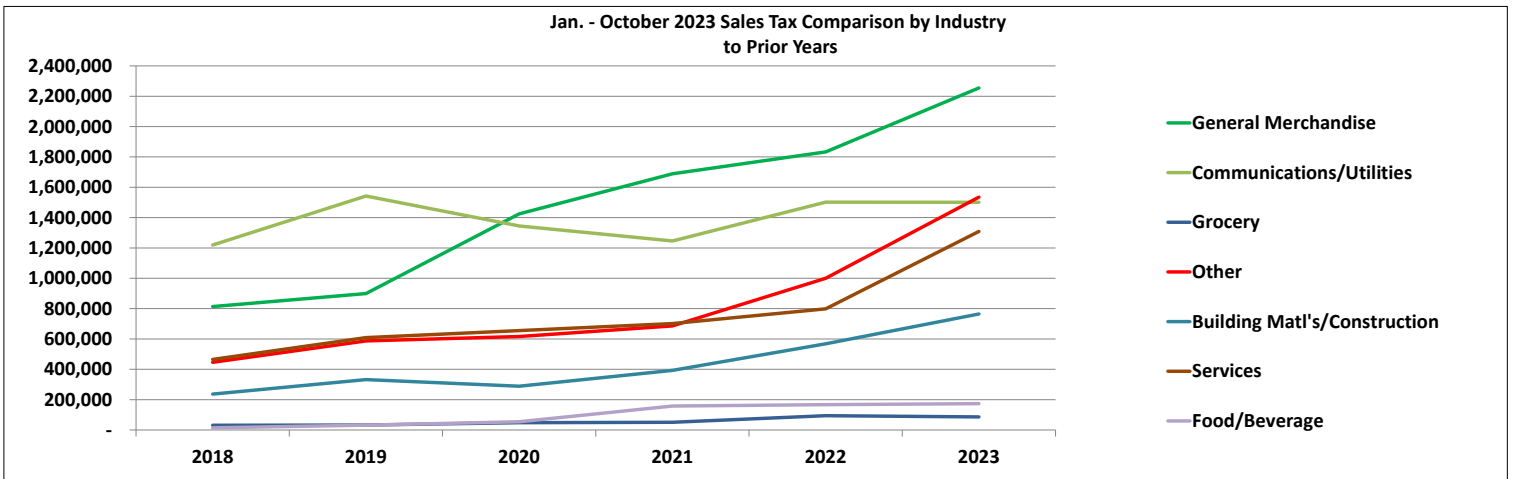
## Sales Tax Revenue Comparisons by Industry - Inside City Area (Jan. - October 2023)

INDUSTRY NAME	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	% Of Total	% Change
Food/Beverage (58)	2,257,468	2,292,675	1,735,129	2,179,450	2,301,976	2,628,892	28.0%	14.2%
Grocery (54)	2,595,854	2,515,456	2,885,643	2,786,005	2,632,088	2,617,784	27.9%	-0.5%
Building Mat'l's/Construction (15, 52)	1,409,255	1,431,846	1,763,945	1,871,288	1,741,340	1,469,034	15.7%	-15.6%
Services (70-79)	956,149	936,985	596,693	739,714	940,307	987,892	10.5%	5.1%
General Merchandise (53,59)	803,360	709,065	485,984	608,254	696,659	763,032	8.1%	9.5%
Manufacturing (20-26)	394,196	577,844	235,812	392,320	404,741	346,638	3.7%	-14.4%
Furniture (57)	99,241	115,715	88,040	106,168	93,108	146,202	1.6%	57.0%
Wholesale (50)	58,464	69,879	67,685	89,272	126,804	138,718	1.5%	9.4%
Apparel (56)	74,197	72,027	63,010	89,455	97,096	112,006	1.2%	15.4%
Automotive (55)	68,633	63,066	67,671	76,721	106,738	89,339	1.0%	-16.3%
Agriculture (1)	44,100	45,157	42,628	46,987	45,738	44,555	0.5%	-2.6%
Finance/Leasing (60-61)	39,099	45,442	(20,819)	9,990	12,712	32,010	0.3%	151.8%
Communications/Utilities (40-48)	2,061	838	507	361	369	477	0.0%	29.3%
<b>Totals</b>	<b>8,802,077</b>	<b>8,875,994</b>	<b>8,011,927</b>	<b>8,995,986</b>	<b>9,199,676</b>	<b>9,376,580</b>		
<b>% Of Change</b>	<b>5.8%</b>	<b>0.8%</b>	<b>-9.7%</b>	<b>12.3%</b>	<b>2.3%</b>	<b>1.9%</b>		



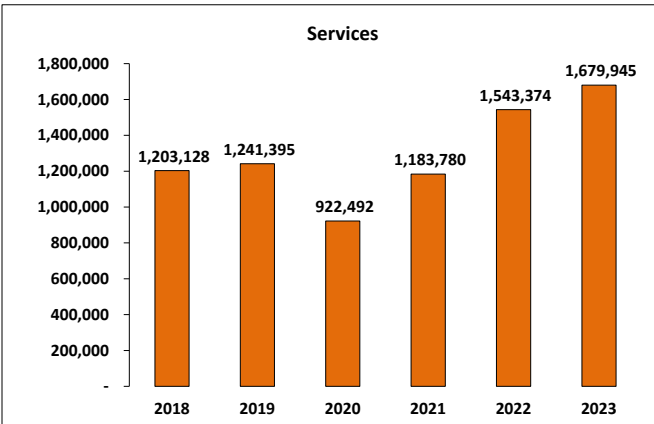
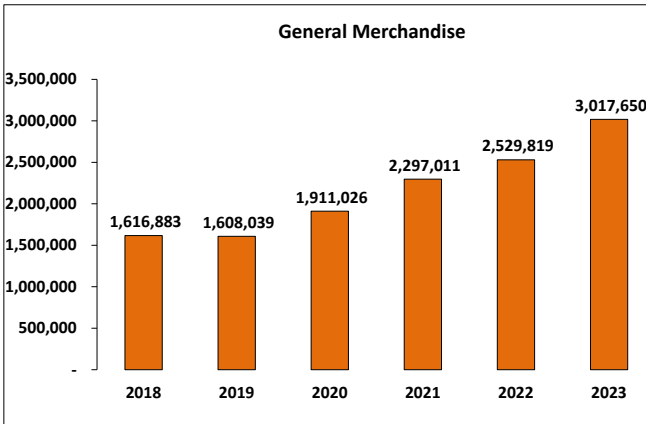
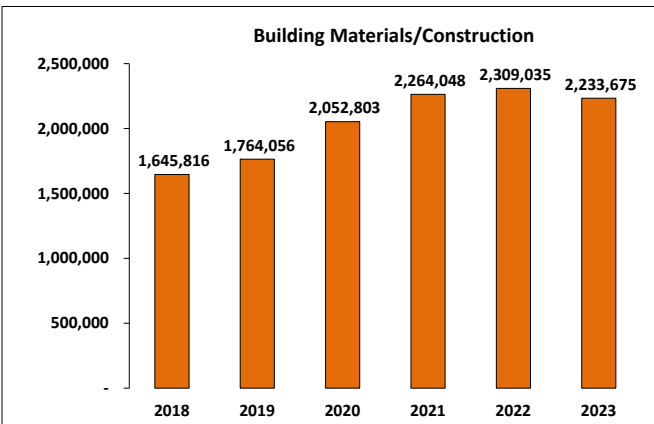
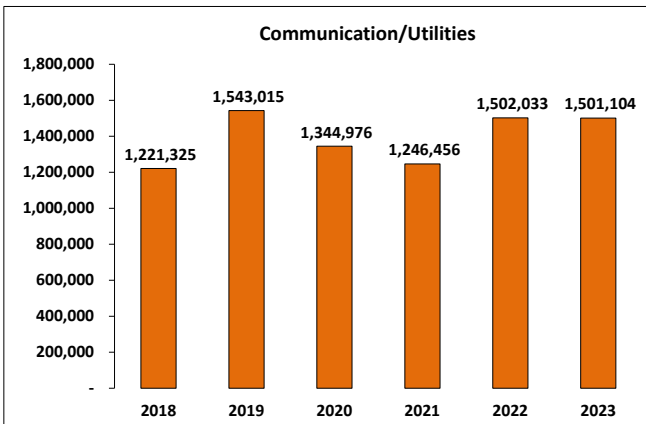
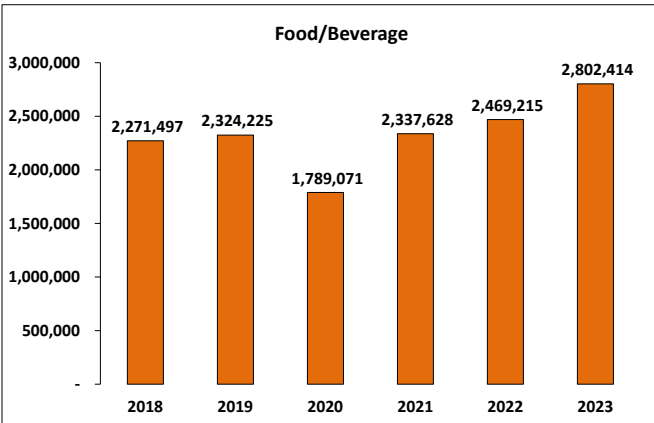
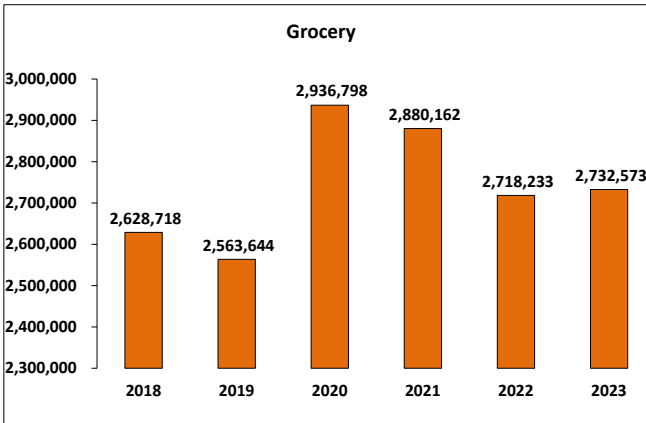
## Sales Tax Revenue Comparisons by Industry - Outside City Area (Jan. - October 2023)

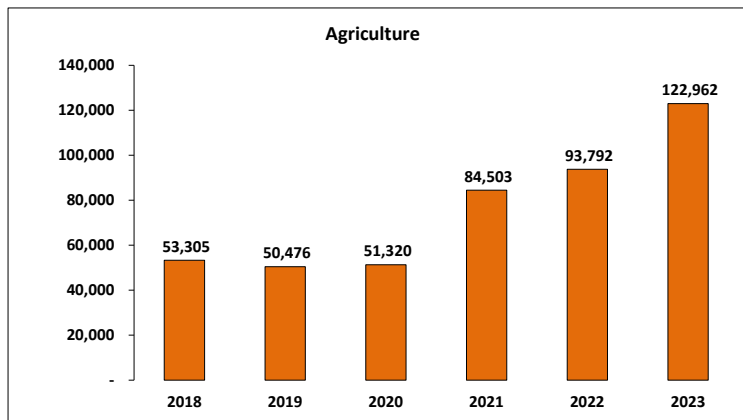
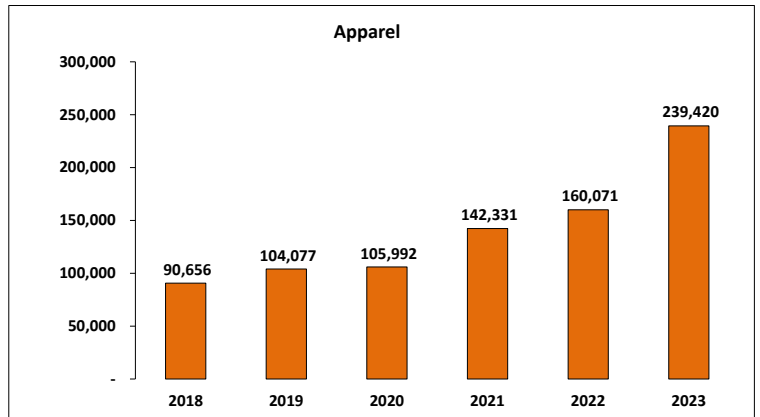
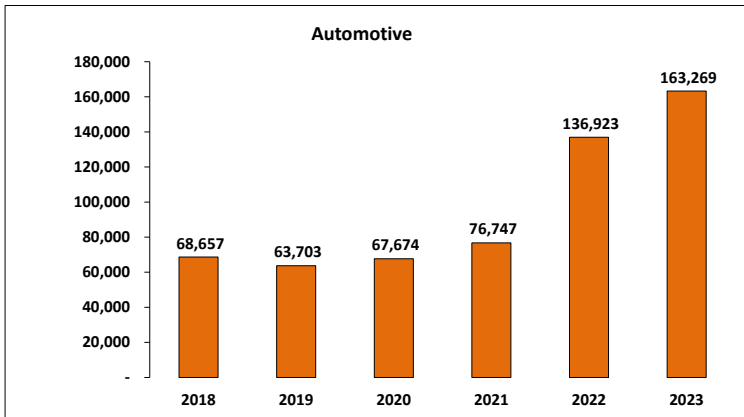
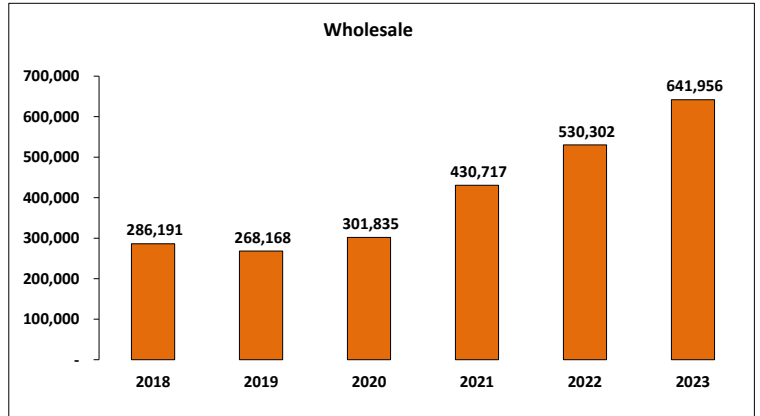
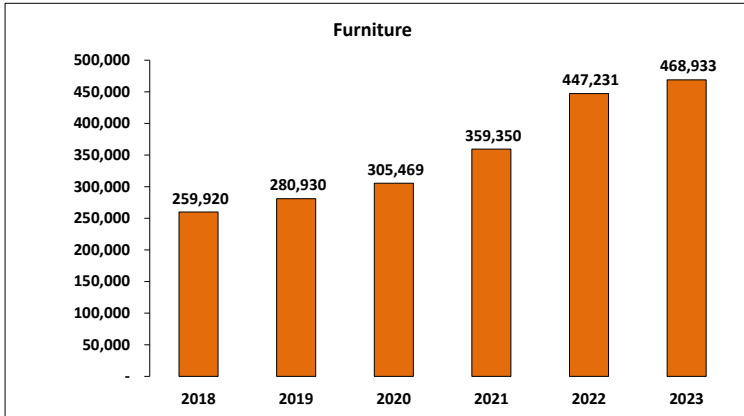
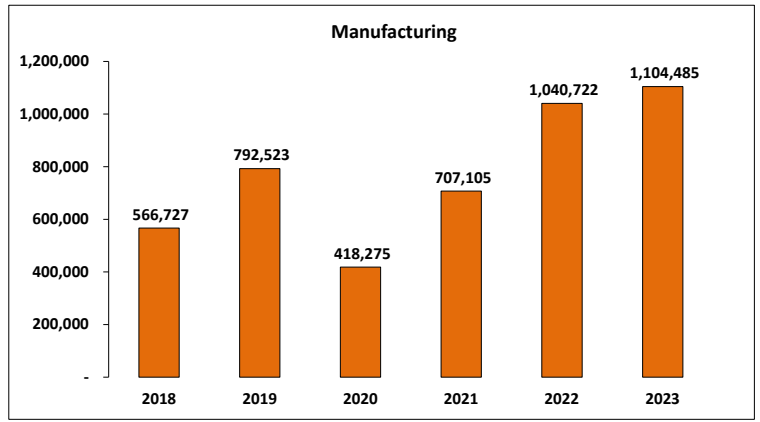
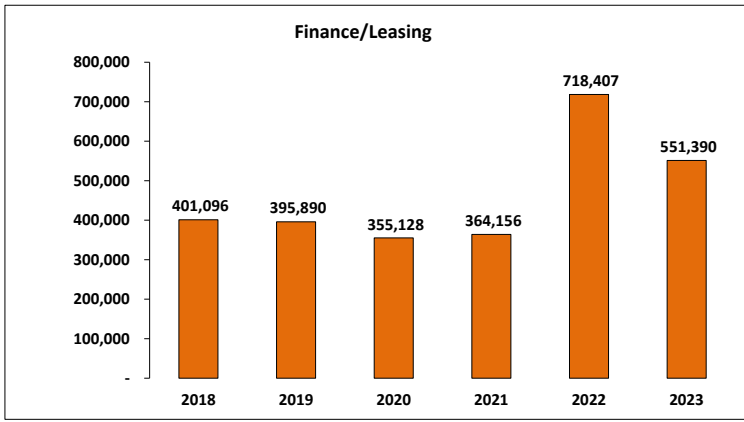
INDUSTRY NAME	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	% Of Total	% Change
General Merchandise	813,524	898,975	1,425,042	1,688,757	1,833,186	2,254,618	28.6%	23.0%
Communications/Utilities	1,219,264	1,542,177	1,344,469	1,246,096	1,501,664	1,500,627	19.0%	-0.1%
Building Mat'l's/Construction	236,560	332,211	288,859	392,760	567,695	764,641	9.7%	34.7%
Manufacturing	172,531	214,678	182,463	314,785	635,981	757,847	9.6%	19.2%
Services	246,979	304,410	325,799	444,066	603,067	692,053	8.8%	14.8%
Finance/Leasing	361,997	350,448	375,947	354,165	705,695	519,381	6.6%	-26.4%
Wholesale	227,727	198,289	234,149	341,445	403,498	503,238	6.4%	24.7%
Furniture	160,679	165,215	217,429	253,182	354,124	322,731	4.1%	-8.9%
Food/Beverage	14,029	31,550	53,942	158,178	167,189	173,521	2.2%	3.8%
Apparel	16,459	32,050	42,982	52,876	62,975	127,414	1.6%	102.3%
Grocery	32,865	48,188	51,155	94,157	86,144	114,789	1.5%	33.3%
Agriculture	9,205	5,319	8,692	37,516	48,054	78,407	1.0%	63.2%
Automotive	24	637	3	26	30,185	73,930	0.9%	144.9%
<b>Totals</b>	<b>3,511,843</b>	<b>4,124,147</b>	<b>4,550,930</b>	<b>5,378,007</b>	<b>6,999,456</b>	<b>7,883,196</b>		
<b>% Of Change</b>	<b>17.3%</b>	<b>17.4%</b>	<b>10.3%</b>	<b>18.2%</b>	<b>30.1%</b>	<b>12.6%</b>		



**Revenue History by Industry (Jan. - September 2023)**

	2018	% Var	2019	% Var	2020	% Var	2021	% Var	2022	% Var	2023	% Var	% of Total
Merchandise	1,616,883	24.4%	1,608,039	-0.5%	1,911,026	18.8%	2,297,011	20.2%	2,529,819	10.1%	3,017,650	19.3%	17.5%
Food/Beverage	2,271,497	12.8%	2,324,225	2.3%	1,789,071	-23.0%	2,337,628	30.7%	2,469,215	5.6%	2,802,414	13.5%	16.2%
Grocery	2,628,718	4.7%	2,563,644	-2.5%	2,936,798	14.6%	2,880,162	-1.9%	2,718,233	-5.6%	2,732,573	0.5%	15.8%
Bldg Matl's.	1,645,816	12.0%	1,764,056	7.2%	2,052,803	16.4%	2,264,048	10.3%	2,309,035	2.0%	2,233,675	-3.3%	12.9%
Services	1,203,128	4.8%	1,241,395	3.2%	922,492	-25.7%	1,183,780	28.3%	1,543,374	30.4%	1,679,945	8.8%	9.7%
Comm/Util.	1,221,325	-3.4%	1,543,015	26.3%	1,344,976	-12.8%	1,246,456	-7.3%	1,502,033	20.5%	1,501,104	-0.1%	8.7%
Manufacturing	566,727	-7.4%	792,523	39.8%	418,275	-47.2%	707,105	69.1%	1,040,722	47.2%	1,104,485	6.1%	6.4%
Wholesale	286,191	29.2%	268,168	-6.3%	301,835	12.6%	430,717	42.7%	530,302	23.1%	641,956	21.1%	3.7%
Fin./Lease	401,096	26.6%	395,890	-1.3%	355,128	-10.3%	364,156	2.5%	718,407	97.3%	551,390	-23.2%	3.2%
Furniture	259,920	13.8%	280,930	8.1%	305,469	8.7%	359,350	17.6%	447,231	24.5%	468,933	4.9%	2.7%
Apparel	90,656	1.8%	104,077	14.8%	105,992	1.8%	142,331	34.3%	160,071	12.5%	239,420	49.6%	1.4%
Automotive	68,657	16.1%	63,703	-7.2%	67,674	6.2%	76,747	13.4%	136,923	78.4%	163,269	19.2%	0.9%
Agriculture	53,305	4.9%	50,476	-5.3%	51,320	1.7%	84,503	64.7%	93,792	11.0%	122,962	31.1%	0.7%
	12,313,919	9.1%	13,000,141	5.6%	12,562,857	-3.4%	14,373,993	14.4%	16,199,158	12.7%	17,259,776	6.5%	





**CITY OF LOUISVILLE**  
**Revenue History by Industry (Jan. - October 2023)**

	2018	% Var	2019	% Var	2020	% Var	2021	% Var	2022	% Var	2023	% Var	% of Total
Merchandise	1,616,883	24.4%	1,608,039	-0.5%	1,911,026	18.8%	2,297,011	20.2%	2,529,819	10.1%	3,017,650	19.3%	17.5%
Food/Beverage	2,271,497	12.8%	2,324,225	2.3%	1,789,071	-23.0%	2,337,628	30.7%	2,469,215	5.6%	2,802,414	13.5%	16.2%
All Other	1,325,456	5.1%	1,559,876	17.7%	1,250,564	-19.8%	1,800,752	44.0%	2,409,041	33.8%	2,741,025	13.8%	15.9%
Grocery	2,628,718	4.7%	2,563,644	-2.5%	2,936,798	14.6%	2,880,162	-1.9%	2,718,233	-5.6%	2,732,573	0.5%	15.8%
Bldg Materials	1,645,816	12.0%	1,764,056	7.2%	2,052,803	16.4%	2,264,048	10.3%	2,309,035	2.0%	2,233,675	-3.3%	12.9%
Services	1,604,224	9.5%	1,637,285	2.1%	1,277,620	-22.0%	1,547,936	21.2%	2,261,782	46.1%	2,231,336	-1.3%	12.9%
Comm/Util.	1,221,325	-3.4%	1,543,015	26.3%	1,344,976	-12.8%	1,246,456	-7.3%	1,502,033	20.5%	1,501,104	-0.1%	8.7%
<b>Total</b>	<b>12,313,919</b>	<b>9.1%</b>	<b>13,000,141</b>	<b>5.6%</b>	<b>12,562,857</b>	<b>-3.4%</b>	<b>14,373,993</b>	<b>14.4%</b>	<b>16,199,158</b>	<b>12.7%</b>	<b>17,259,776</b>	<b>6.5%</b>	

