



Council Memorandum

To: City Council
From: Jeff Hansen, Finance Director
Date: July 2, 2020
Re: Sales Tax Report

Attached are the sales and use tax reports for May sales (collected in June). As expected, sales tax collections improved some from April sales, but were still down significantly for the month due to the impacts of COVID-19. Collections were down \$203,185 (-15.0%) for the month. Overall, revenue is down \$474,468 (-7.5%) year-to-date compared to 2019. When adjusted for seasonality, sales tax revenues are down (-8.7%) compared to the 2020 Budget. In an effort to assist local businesses during this pandemic, a total of \$42,549.63 in sales taxes owed the City has been deferred. \$9,798.64 of that total has been paid to the City, leaving \$32,750.99 still deferred.

Not surprisingly, restaurants and accommodations have seen the biggest hit to revenues, down 28.4% and 49.8% YTD respectively. Also, as expected, Grocery has increased significantly, up 10.4%, with King Soopers, Safeway, and Natural Grocers all up compared to last year. In General Merchandise, local retailers (Kohl's, Duluth Trading Company, Bent Gate, etc.) are all down. But Home Depot and online retailers (Amazon, Wayfair, etc.) are up significantly to help offset the loss from these local brick and mortar stores.

Use tax collections were down \$57,982 (-21.7%) for May. For the year, use tax is still up \$22,770 (+1.5%) compared to 2019. As has been mentioned in prior reports, use tax can be very sporadic in nature, making trend analysis more difficult. Use tax is generally a sign of businesses reinvesting and upgrading their assets, and can also be a result of the opening of new businesses. We can expect some declines in use tax as most businesses will hold off on reinvesting in their businesses for the foreseeable future. Some of the larger businesses not negatively impacted by the virus will probably continue with current expansions and reinvesting plans. What remains to be seen over the next few months, is the impact in automotive with dealerships offering discounts and 0% financing on new vehicles. The July collections will start to give us an indication of that impact.

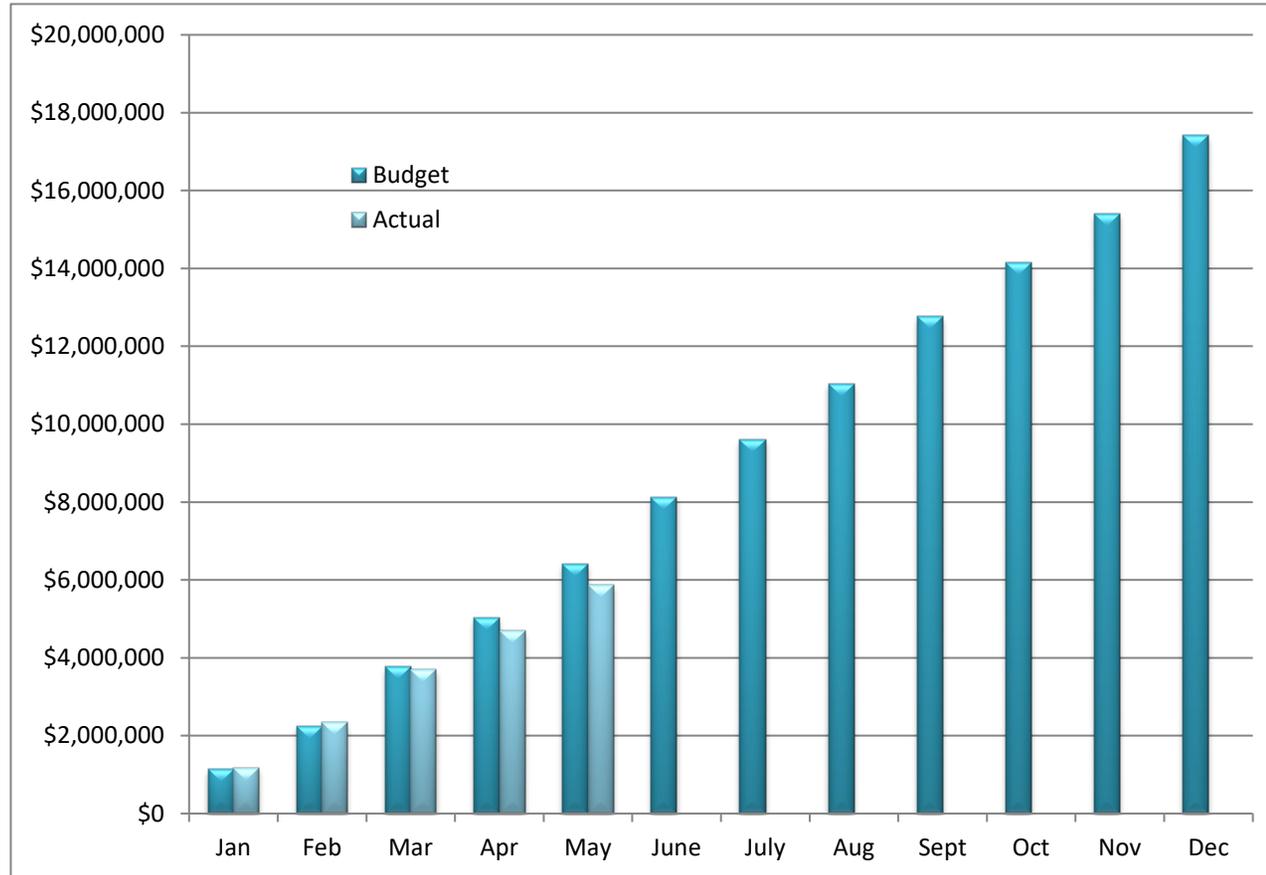
In the area of audit revenue, \$13,076 was collected in June. Including building use tax audits, the total audit revenue collected for 2020 is \$405,719, with an additional \$14,620 collected in building permit and plan check fees. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. \$11,793 has been issued in refunds for the year. These amounts are shown separately on the attached collection reports.

There were no real surprises in the May numbers from the impacts of Covid-19. As more restrictions were lifted in June, we hope to see improved numbers with the July collections. These are uncharted times and it's difficult to predict the full extent of the impacts, especially long-term. But we continue to be cautiously optimistic that Golden will recover faster than most of the State and the Country.

As always, if you have any questions, please call me at 303-384-8020.

CITY OF GOLDEN
Budget to Actual Comparison
(adjusted for seasonality)
2020 Sales Tax Revenue

<u>Month</u>	<u>YTD Budget</u>	<u>YTD Actual</u>
Jan	\$1,128,137	\$1,182,299
Feb	2,248,651	2,348,815
Mar	3,773,336	3,702,886
Apr	5,033,195	4,705,354
May	6,416,784	5,857,712
June	8,129,186	
July	9,614,980	
Aug	11,035,621	
Sept	12,769,577	
Oct	14,139,776	
Nov	15,414,279	
Dec	17,415,000	



2020

Area Report

Sales Tax Data

Month:	Jan-Feb	January
North Golden	\$ 275,188	
Downtown	\$ 772,000	
Central	\$ 208,371	
South	\$ 91,445	
Golden Road	\$ 946,130	
Corporate Center	\$ 1,183,744	
Golden Heights	\$ 129,865	
Colfax	\$ 74,042	
Heritage Square	\$ 210,294	
Outside	\$ 2,052,528	
Coors Technology	\$ 64,303	
Totals	\$ 6,007,910	\$ -

Area Report

Use Tax Data

	Jan-Feb	MillerCoors	January
ratio			
4.6%	\$ 268,308	\$ -	17.1%
12.8%	\$ 752,700	\$ 120,399	2.2%
3.5%	\$ 203,162	\$ 29,859	0.6%
1.5%	\$ 89,159	\$ 3,829	1.5%
15.7%	\$ 922,476	\$ 36,218	0.3%
19.7%	\$ 1,154,150	\$ 2,852	4.3%
2.2%	\$ 126,618	\$ 83,776	1.3%
1.2%	\$ 72,191	\$ 74,418	0.1%
3.5%	\$ 205,037	\$ 662	3.0%
34.2%	\$ 2,001,215	\$ 33,563	47.1%
1.1%	\$ 62,696	\$ 772,828	22.5%
=	\$ 5,857,712	\$ 1,497,243	\$ -
			= \$ 1,497,243

SIC Report

Sales Tax Data

Month:	Jan-Feb	January
General Merchandise	1,864,346	\$ -
Grocery	1,268,970	\$ -
Restaurants	643,829	\$ -
Automotive	540,027	\$ -
Prof Services\Entertainment	86,964	\$ -
Bus ServicesSupp.	577,805	\$ -
Manufacturing - Production	356,472	\$ -
Accommodations	202,046	\$ -
Utilities	467,451	\$ -
Totals	\$ 6,007,910	\$ -

SIC Report

Use Tax Data

	Jan-Feb	MillerCoors	January
ratio			
31.0%	\$ 1,817,738	104,457	\$ -
21.1%	\$ 1,237,245	\$ 34,367	\$ -
10.7%	\$ 627,733	\$ 3,101	\$ -
9.0%	\$ 526,526	\$ 363,304	\$ -
1.4%	\$ 84,790	\$ 64,989	\$ -
9.6%	\$ 563,360	\$ 36,283	\$ -
5.9%	\$ 347,560	\$ 449,107	\$ -
3.4%	\$ 196,995	\$ 77,136	\$ -
7.8%	\$ 455,765	\$ 364,499	\$ -
=	\$ 5,857,712	\$ 1,497,243	\$ -
			= \$ 1,497,243
	\$ 5,857,712		

Rec.	Filed for	Vendor Fees
Feb	Jan	\$ 21,111.50
Mar	Feb	
Apr	Mar	
May	Apr	
Jun	May	
Jul	Jun	
Aug	Jul	
Sep	Aug	
Oct	Sep	
Nov	Oct	
Dec	Nov	
Jan	Dec	
Total		\$ 21,111.50

[FundMgt>#6>#12>#5-G/L Detail]

SIMPLE REPORT INQUIRY

			MTD Amt	YTD Amt	
0100003112	Sales Tax		\$ 838,581.95	\$ 838,581.95	
3300003112	Sales Tax		\$ -	\$ -	
0100003119	Use Tax		\$ 171,612.25	\$ 171,612.25	
3300003119	Use Tax		\$ -	\$ -	
Totals:	Sales Tax Total		\$ 838,581.95	\$ 838,581.95	<< <i>total sales tax should be this #</i>
net, vendor fee	Use Tax Total		\$ 171,612.25	\$ 171,612.25	<< <i>total use tax should be this #</i>

Daily Recap: *		SIC/Area vs. G/L:	
Sales Tax			
TAX DUE		\$ 838,581.95	<----this should be YTD Amt from Sales Tax (GL REPORT) less Jan GL Adjustment
RECEIPTS		#VALUE!	
	\$ -		
Use Tax			
TAX DUE		\$ 171,612.25	<----this should be YTD Amt from Sales Tax (GL REPORT) less Jan GL Adjustment
RECEIPTS		\$ 1,497,243.08	
	\$ -	#####	

Adjusted YTD (above)
sales tax "plug" #VALUE!
use tax "plug" #####

GL Jan Adjustment
 GL Jan Adjustment

UT
TM

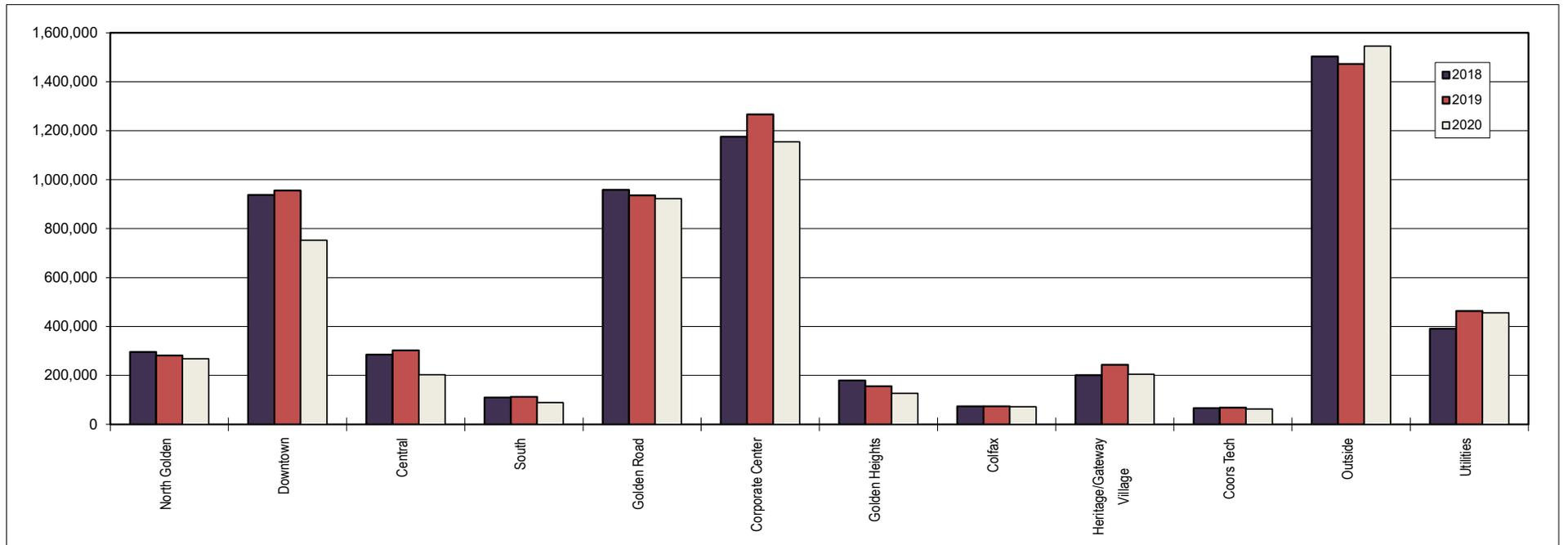
* [SalesTaxSystem > #5-Reports Menu > #17-Daily Receipts Recap]
 start at 2/1/20XX
 end at month end 20XX
 use only "S"
 Summary

KEY

 = indicates a CURRENT data entry point
 = indicates a January data entry point (only entered once per year)
 *** All other colors indicate the existence of a corresponding cell in the workbook
 the cells with the same color should be equal to other cells with the same color
 (with the exception of the data entry points)

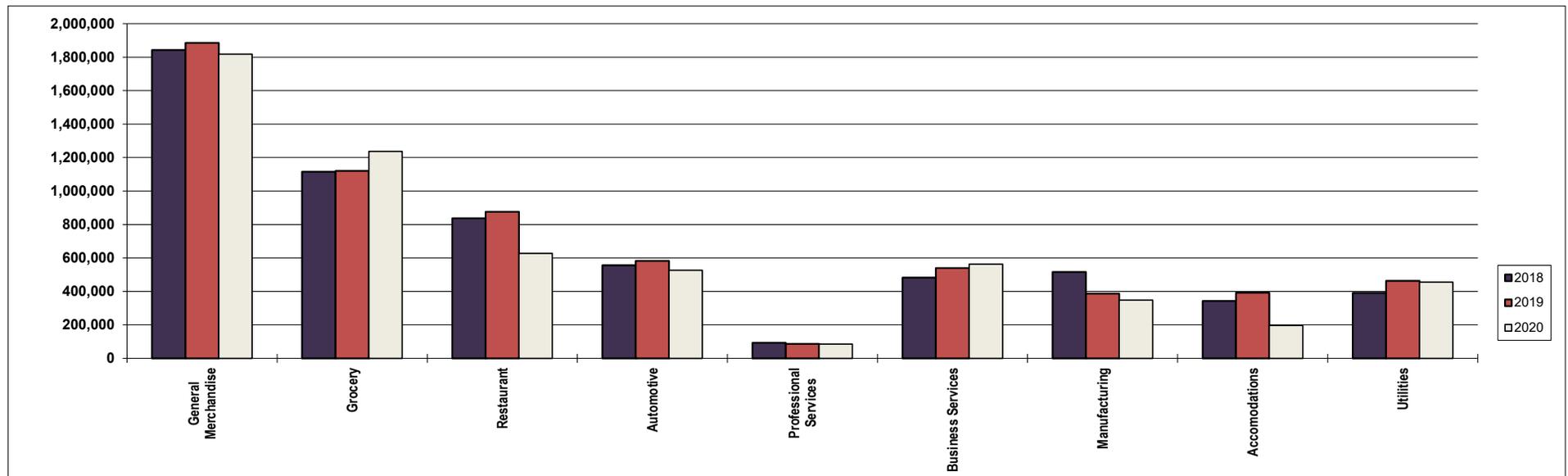
City of Golden
Sales Tax Revenue By Location
YTD May (June)
2018/2019/2020

Area	2018 Sales Tax	% of total Sales Tax	2018-2017 % Change	2019 Sales Tax	% of total Sales Tax	2019-2018 % Change	2020 Sales Tax	% of total Sales Tax	2020-2019 % Change
North Golden	\$ 295,825	4.97%	0.47%	\$ 281,734	4.45%	-4.76%	\$ 268,308	4.58%	-4.77%
Downtown	\$ 937,478	14.81%	5.50%	\$ 955,317	15.09%	1.90%	\$ 752,700	12.85%	-21.21%
Central	\$ 285,334	5.01%	2.92%	\$ 302,189	4.77%	5.91%	\$ 203,162	3.47%	-32.77%
South	\$ 110,114	1.75%	7.30%	\$ 112,566	1.78%	2.23%	\$ 89,159	1.52%	-20.79%
Golden Road	\$ 958,679	16.10%	7.42%	\$ 936,146	14.78%	-2.35%	\$ 922,476	15.75%	-1.46%
Corporate Center	\$ 1,174,826	17.40%	-2.53%	\$ 1,266,568	20.00%	7.81%	\$ 1,154,150	19.70%	-8.88%
Golden Heights	\$ 179,008	2.89%	8.69%	\$ 155,914	2.46%	-12.90%	\$ 126,618	2.16%	-18.79%
Colfax	\$ 73,974	1.17%	30.21%	\$ 73,954	1.17%	-0.03%	\$ 72,191	1.23%	-2.38%
Heritage /Gateway Village	\$ 200,777	2.11%	157.77%	\$ 243,639	3.85%	21.35%	\$ 205,037	3.50%	-15.84%
Coors Technology	\$ 66,171	1.13%	7.98%	\$ 68,534	1.08%	3.57%	\$ 62,696	1.07%	-8.52%
Outside	\$ 1,503,104	25.36%	11.93%	\$ 1,472,494	23.25%	-2.04%	\$ 1,545,450	26.38%	4.95%
Utilities	\$ 390,880	7.30%	-18.40%	\$ 463,125	7.31%	18.48%	\$ 455,765	7.78%	-1.59%
Totals	\$ 6,176,170	100.00%	4.88%	\$ 6,332,180	100.00%	2.53%	\$ 5,857,712	100.00%	-7.49%



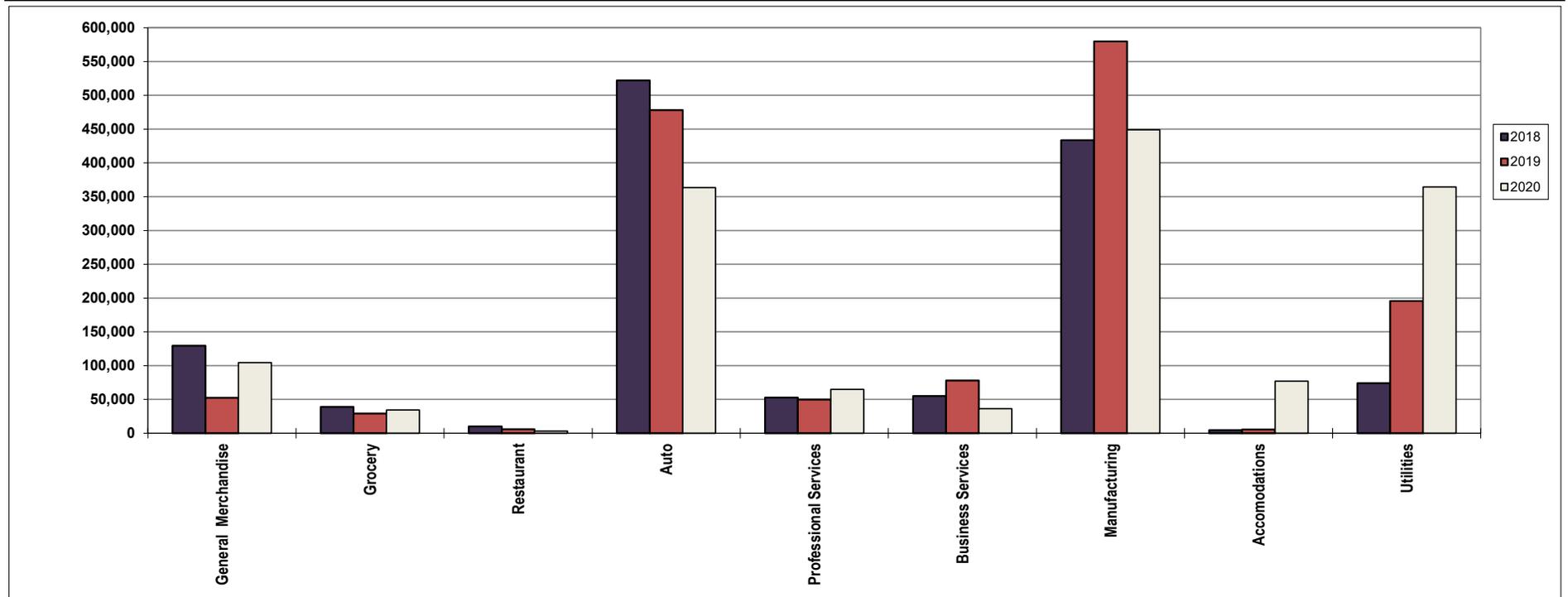
City of Golden
Sales Tax Revenue By Type
YTD May (June)
2018/2019/2020

Type	2018 Sales Tax	% of total Sales Tax	2018-2017 % Change	2019 Sales Tax	% of total Sales Tax	2019-2018 % Change	2020 Sales Tax	% of total Sales Tax	2020-2019 % Change
General Merchandise	\$ 1,842,658	29.21%	6.07%	\$ 1,884,532	29.76%	2.27%	\$ 1,817,738	31.03%	-3.54%
Grocery	\$ 1,115,184	18.65%	8.89%	\$ 1,120,763	17.70%	0.50%	\$ 1,237,245	21.12%	10.39%
Restaurants	\$ 837,169	13.58%	10.19%	\$ 876,403	13.84%	4.69%	\$ 627,733	10.72%	-28.37%
Automotive	\$ 556,307	8.87%	1.19%	\$ 582,110	9.19%	4.64%	\$ 526,526	8.99%	-9.55%
Prof Services\Entertainment	\$ 92,772	1.68%	12.42%	\$ 86,109	1.36%	-7.18%	\$ 84,790	1.45%	-1.53%
Bus ServicesSupp.	\$ 481,938	8.99%	2.86%	\$ 539,755	8.52%	12.00%	\$ 563,360	9.62%	4.37%
Manufacturing - Production	\$ 516,600	6.73%	24.66%	\$ 386,853	6.11%	-25.12%	\$ 347,560	5.93%	-10.16%
Accommodations	\$ 342,662	4.99%	-0.45%	\$ 392,530	6.20%	14.55%	\$ 196,995	3.36%	-49.81%
Utilities	\$ 390,880	7.30%	-18.40%	\$ 463,125	7.31%	18.48%	\$ 455,765	7.78%	-1.59%
Totals	\$ 6,176,170	100.00%	4.88%	\$ 6,332,180	100.00%	2.53%	\$ 5,857,712	100.00%	-7.49%



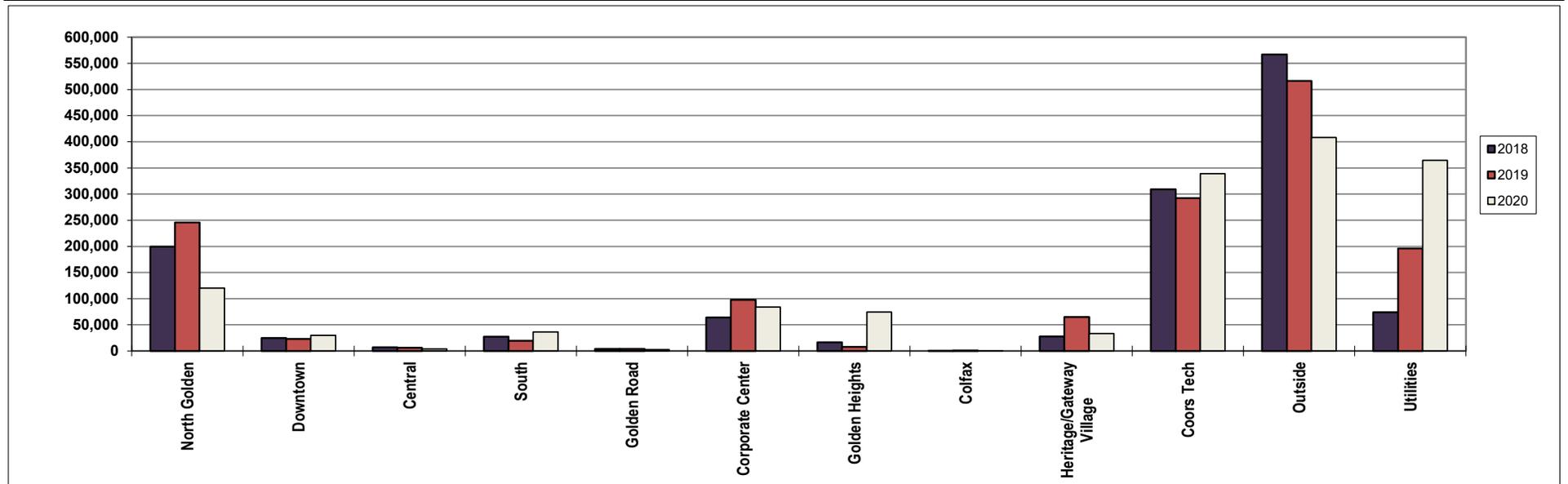
City of Golden
Use Tax Revenue By Type
YTD May (June)
2018/2019/2020

Type	2018 Use Tax	% of total Use Tax	2018-2017 % Change	2019 Use Tax	% of total Use Tax	2019-2018 % Change	2020 Use Tax	% of total Use Tax	2020-2019 % Change
General Merchandise	\$ 129,593	8.77%	25.78%	\$ 52,471	3.56%	-59.51%	\$ 104,457	6.98%	99.08%
Grocery	\$ 38,976	2.76%	12.72%	\$ 29,283	1.99%	-24.87%	\$ 34,367	2.30%	17.36%
Restaurants	\$ 10,293	0.86%	166.95%	\$ 5,793	0.39%	-43.72%	\$ 3,101	0.21%	-46.47%
Automotive	\$ 522,190	41.33%	24.36%	\$ 478,228	32.43%	-8.42%	\$ 363,304	24.26%	-24.03%
Prof Services\Entertainment	\$ 52,775	4.18%	-22.72%	\$ 49,748	3.37%	-5.74%	\$ 64,989	4.34%	30.64%
Bus Services	\$ 54,924	5.77%	-25.44%	\$ 77,922	5.28%	41.87%	\$ 36,283	2.42%	-53.44%
Manufacturing - Production	\$ 433,684	31.16%	6.52%	\$ 579,600	39.31%	33.65%	\$ 449,107	30.00%	-22.51%
Accommodations	\$ 4,705	0.37%	-1.84%	\$ 5,691	0.39%	20.95%	\$ 77,136	5.15%	1255.44%
Utilities	\$ 74,070	4.80%	25.07%	\$ 195,737	13.28%	164.26%	\$ 364,499	24.34%	86.22%
Totals	\$ 1,321,210	100.00%	11.62%	\$ 1,474,473	100.00%	11.60%	\$ 1,497,243	100.00%	1.54%



City of Golden
Use Tax Revenue By Location
YTD May (June)
2018/2019/2020

Area	2018 Use Tax	% of total Use Tax	2018-2017 % Change	2019 Use Tax	% of total Use Tax	2019-2018 % Change	2020 Use Tax	% of total Use Tax	2020-2019 % Change
North Golden	\$ 199,401	13.80%	-0.09%	\$ 245,793	16.67%	23.27%	\$ 120,399	8.04%	-51.02%
Downtown	\$ 24,620	2.04%	-26.18%	\$ 23,076	1.57%	-6.27%	\$ 29,859	1.99%	29.40%
Central	\$ 6,855	0.50%	-41.09%	\$ 6,048	0.41%	-11.78%	\$ 3,829	0.26%	-36.69%
South	\$ 27,129	1.65%	48.03%	\$ 19,683	1.33%	-27.45%	\$ 36,218	2.42%	84.00%
Golden Road	\$ 3,976	0.40%	109.99%	\$ 3,882	0.26%	-2.36%	\$ 2,852	0.19%	-26.53%
Corporate Center	\$ 64,208	6.49%	54.52%	\$ 97,975	6.64%	52.59%	\$ 83,776	5.60%	-14.49%
Golden Heights	\$ 16,684	1.62%	-24.19%	\$ 7,788	0.53%	-53.32%	\$ 74,418	4.97%	855.51%
Colfax	\$ 599	0.05%	-38.11%	\$ 808	0.05%	34.91%	\$ 662	0.04%	-18.07%
Heritage/Gateway Village	\$ 27,686	1.47%	-61.66%	\$ 65,078	4.41%	135.05%	\$ 33,563	2.24%	-48.43%
Coors Technology	\$ 309,268	22.42%	10.38%	\$ 292,529	19.84%	-5.41%	\$ 338,841	22.63%	15.83%
Outside	\$ 566,715	44.76%	22.73%	\$ 516,076	35.00%	-8.94%	\$ 408,329	27.27%	-20.88%
Utilities	\$ 74,070	4.80%	25.07%	\$ 195,737	13.28%	164.26%	\$ 364,499	24.34%	86.22%
Totals	\$ 1,321,210	100.00%	11.62%	\$ 1,474,473	100.00%	11.60%	\$ 1,497,243	100.00%	1.54%

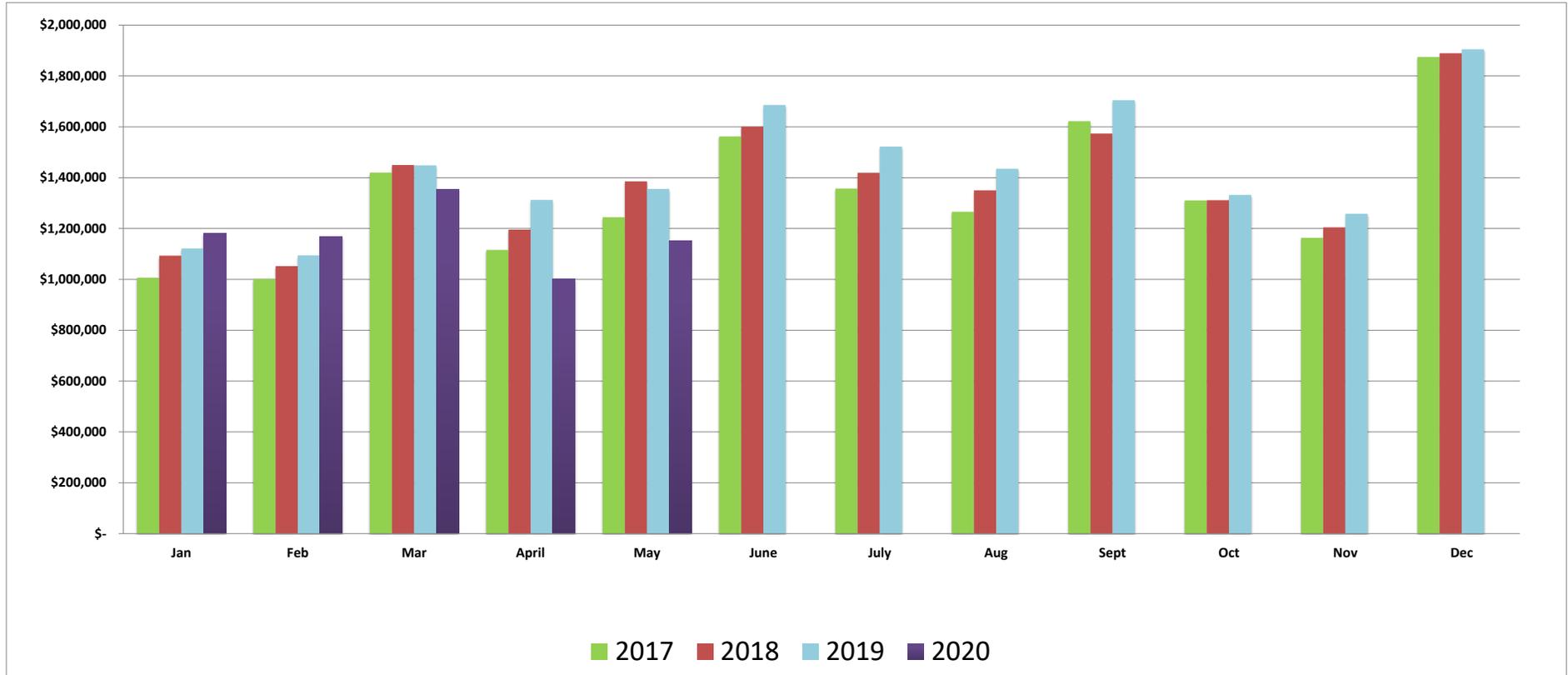


City of Golden
Sales Tax Trends
May (June)
2017-2020

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2020	\$ 1,182,299	\$ 1,166,516	\$ 1,354,071	\$ 1,002,468	\$ 1,152,358								\$ 5,857,712	-15.0%
2019	\$ 1,121,727	\$ 1,094,083	\$ 1,448,377	\$ 1,312,449	\$ 1,355,543	\$ 1,685,502	\$ 1,522,621	\$ 1,435,278	\$ 1,704,379	\$ 1,332,056	\$ 1,258,172	\$ 1,904,877	\$ 17,175,065	-2.2%
2018	\$ 1,093,179	\$ 1,051,962	\$ 1,449,975	\$ 1,195,615	\$ 1,385,438	\$ 1,600,985	\$ 1,419,564	\$ 1,350,087	\$ 1,573,223	\$ 1,311,303	\$ 1,204,594	\$ 1,889,199	\$ 16,525,125	11.4%
2017	\$ 1,006,334	\$ 1,001,710	\$ 1,419,831	\$ 1,115,633	\$ 1,244,080	\$ 1,562,078	\$ 1,357,048	\$ 1,265,695	\$ 1,622,168	\$ 1,310,702	\$ 1,163,305	\$ 1,874,575	\$ 15,943,159	7.6%

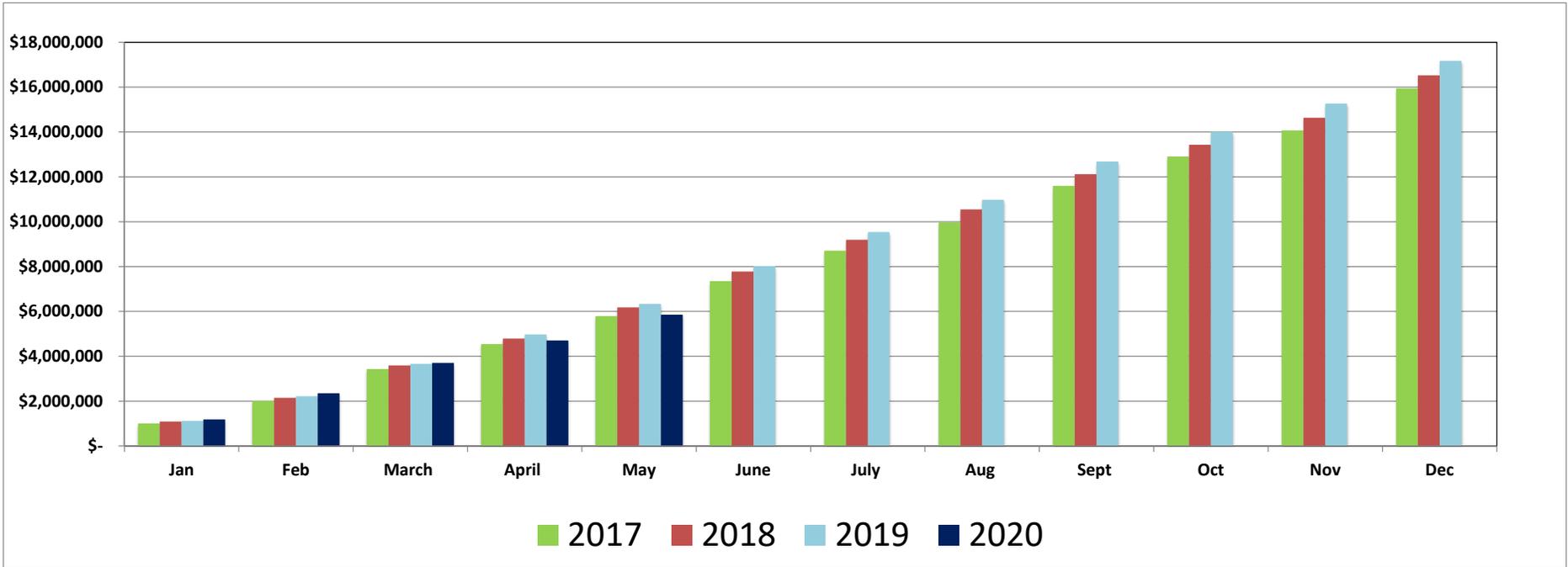
MTD Sales Tax Audit Revenue	\$ 3,069	MTD Audit Permit Fees	\$ 6,862		
Less: MTD Sales Tax Refunds	\$ (239)	MTD Audit Plan Check Fees	\$ 4,460		
Net Sales Tax Revenue	\$ 2,830	Net Fees Collected	\$ 11,323		

* Percentage Change is for current month only (highlighted)



**City of Golden
Sales Tax Trends
YTD May (June)
2017-2020**

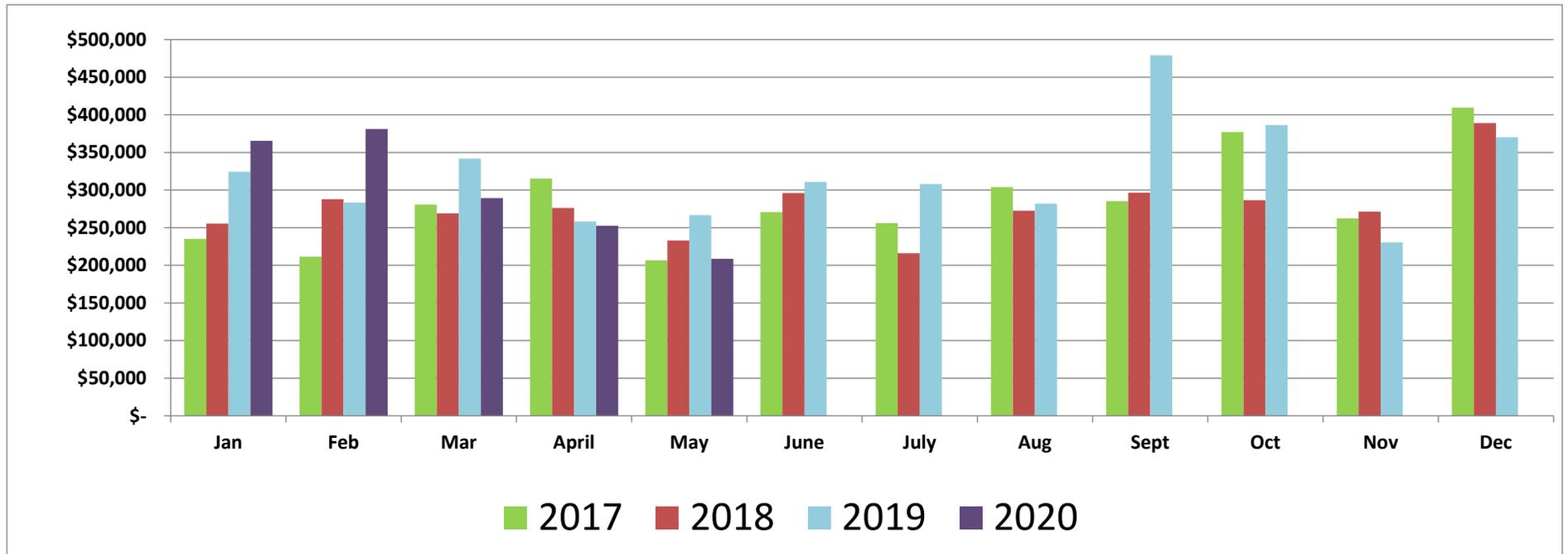
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2020	\$ 1,182,299	\$ 2,348,815	\$ 3,702,886	\$ 4,705,354	\$ 5,857,712								\$ 5,857,712	-7.5%
2019	\$ 1,121,727	\$ 2,215,811	\$ 3,664,188	\$ 4,976,636	\$ 6,332,180	\$ 8,017,681	\$ 9,540,303	\$ 10,975,580	\$ 12,679,960	\$ 14,012,015	\$ 15,270,188	\$ 17,175,065	\$ 17,175,065	2.5%
2018	\$ 1,093,179	\$ 2,145,142	\$ 3,595,117	\$ 4,790,732	\$ 6,176,170	\$ 7,777,155	\$ 9,196,719	\$ 10,546,807	\$ 12,120,029	\$ 13,431,332	\$ 14,635,926	\$ 16,525,125	\$ 16,525,125	6.7%
2017	\$ 1,006,334	\$ 2,008,044	\$ 3,427,875	\$ 4,543,508	\$ 5,787,588	\$ 7,349,666	\$ 8,706,714	\$ 9,972,409	\$ 11,594,577	\$ 12,905,279	\$ 14,068,587	\$ 15,943,159	\$ 15,943,159	4.3%
YTD Sales Tax Audit Revenue			\$332,470			YTD Audit Permit Fees	\$ 14,620							* Percentage Change - YTD percentage change
Less: YTD Sales Tax Refunds			\$ (8,661)			YTD Audit Plan Check Fees	\$ 8,641							
Other Sales Tax Revenue			\$323,809			Net Fees Collected	\$ 14,620							



**City of Golden
Use Tax Trends
May (June)
2017-2020**

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2020	\$ 365,476	\$ 381,197	\$ 289,246	\$ 252,612	\$ 208,712								\$ 1,497,243	-21.7%
2019	\$ 324,439	\$ 283,332	\$ 341,801	\$ 258,206	\$ 266,694	\$ 310,824	\$ 308,040	\$ 281,929	\$ 478,976	\$ 386,512	\$ 230,299	\$ 370,214	\$ 3,841,266	14.5%
2018	\$ 255,325	\$ 287,767	\$ 268,990	\$ 276,136	\$ 232,993	\$ 295,892	\$ 216,051	\$ 272,718	\$ 296,358	\$ 286,486	\$ 271,303	\$ 389,160	\$ 3,349,178	12.6%
2017	\$ 235,196	\$ 211,570	\$ 280,802	\$ 315,407	\$ 206,861	\$ 270,677	\$ 256,138	\$ 303,761	\$ 285,295	\$ 377,169	\$ 262,253	\$ 409,490	\$ 3,414,619	-13.8%

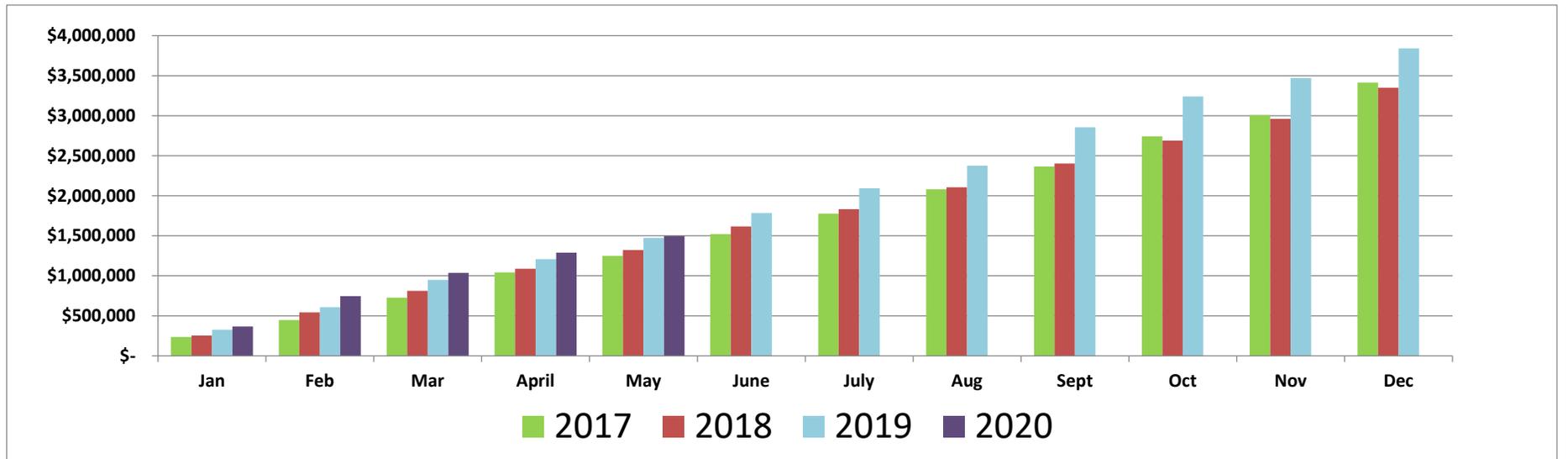
MTD Use Tax Audit Revenue	\$ 10,007	<<<< includes building use tax audit revenue	* Percentage Change is for current month only (highlighted)
Less: MTD Use Tax Refunds	\$ -		
Other Use Tax Revenue	\$ 10,007		



*Amounts reported on the cash basis

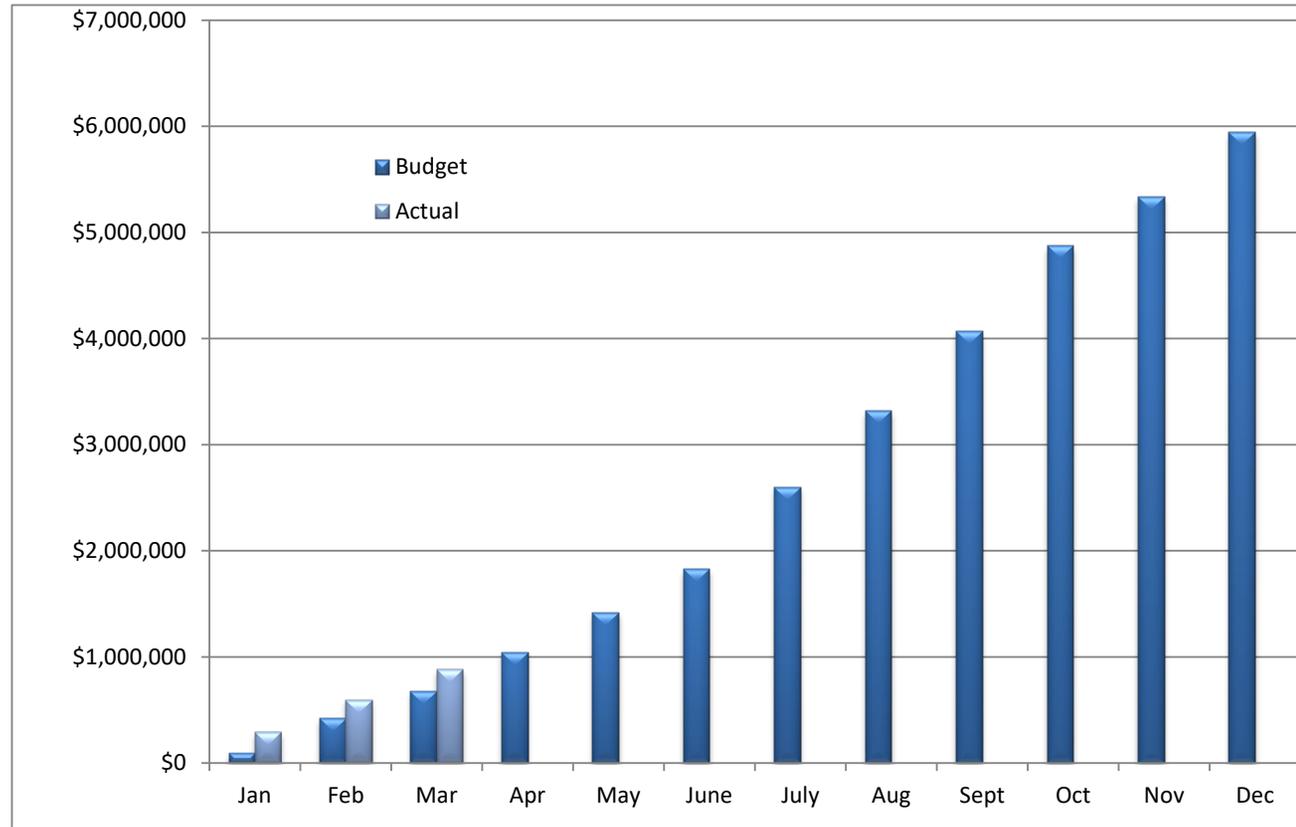
**City of Golden
Use Tax Trends
YTD May (June)
2017-2020**

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng
2020	\$ 365,476	\$ 746,673	\$ 1,035,919	\$ 1,288,531	\$ 1,497,243								\$ 1,497,243	1.5%
2019	\$ 324,439	\$ 607,771	\$ 949,572	\$ 1,207,779	\$ 1,474,473	\$ 1,785,296	\$ 2,093,336	\$ 2,375,266	\$ 2,854,424	\$ 3,240,753	\$ 3,471,052	\$ 3,841,266	\$ 3,841,266	11.6%
2018	\$ 255,325	\$ 543,092	\$ 812,082	\$ 1,088,218	\$ 1,321,210	\$ 1,617,103	\$ 1,833,153	\$ 2,105,871	\$ 2,402,229	\$ 2,688,715	\$ 2,960,018	\$ 3,349,178	\$ 3,349,178	5.7%
2017	\$ 235,196	\$ 446,766	\$ 727,568	\$ 1,042,975	\$ 1,249,836	\$ 1,520,513	\$ 1,776,651	\$ 2,080,412	\$ 2,365,707	\$ 2,742,876	\$ 3,005,129	\$ 3,414,619	\$ 3,414,619	1.1%
YTD Use Tax Audit Revenue				\$ 73,249	<<<< includes building use tax audit revenue						** Percentage Change is YTD %			
Less: YTD Use Tax Refunds				\$ (3,132)										
Other Use Tax Revenue				\$ 70,117										



CITY OF GOLDEN
Budget to Actual Comparison
(adjusted for seasonality)
2020 Water Sales

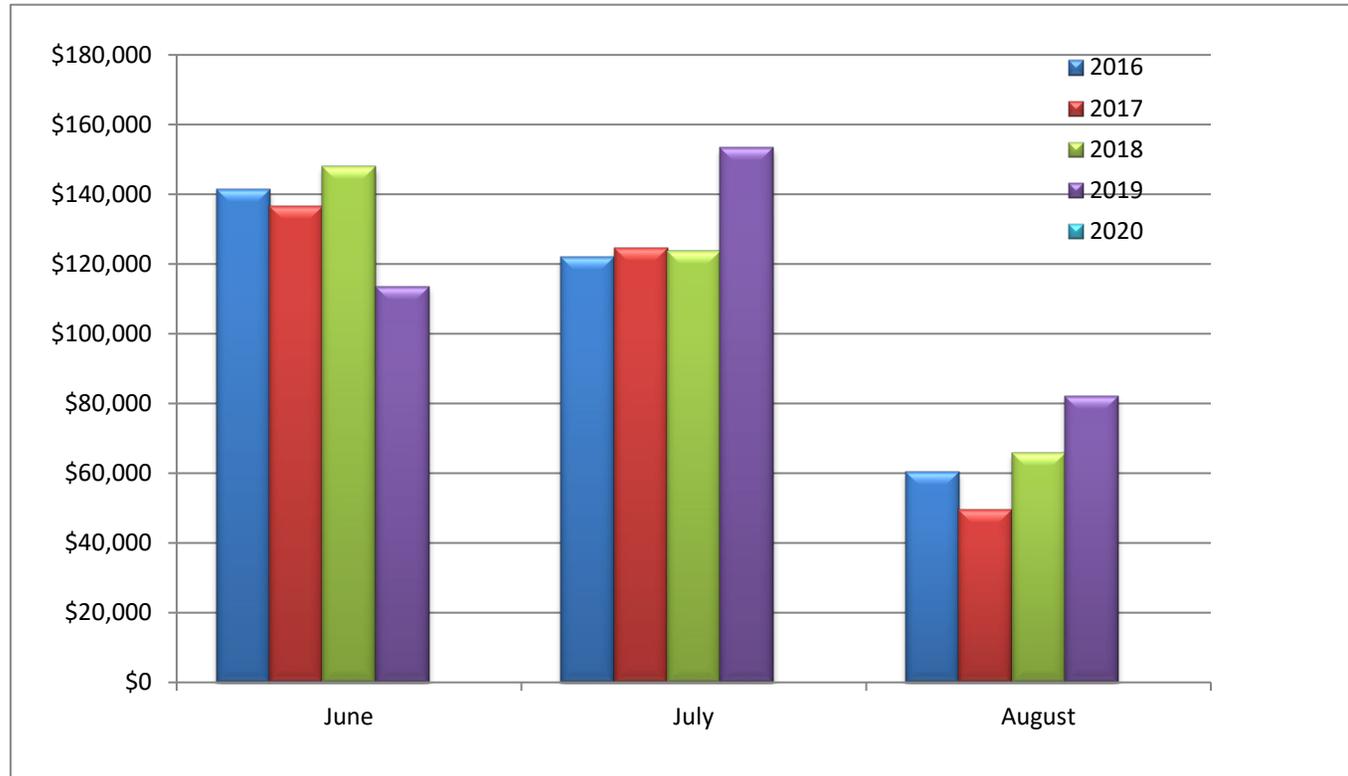
<u>Month</u>	<u>YTD Budget</u>	<u>YTD Actual</u>
Jan	\$95,556	\$289,524
Feb	417,724	595,805
Mar	670,252	876,657
Apr	1,044,251	
May	1,417,413	
June	1,826,117	
July	2,597,507	
Aug	3,321,714	
Sept	4,067,010	
Oct	4,870,108	
Nov	5,335,520	
Dec	5,947,200	



CITY OF GOLDEN
5-Year Historical Comparison

Splash Admission Revenue

Month	Revenue	Ave High Temp
06/16	141,403	84.0
06/17	136,725	83.4
06/18	147,894	87.8
06/19	113,615	80.1
06/20		
07/16	122,076	92.1
07/17	124,405	91.6
07/18	123,832	90.2
07/19	153,297	91.1
07/20		
08/16	60,378	86.5
08/17	49,324	85.7
08/18	65,711	86.8
08/19	84,746	91.4
08/20		



* - Includes daily admissions, punch cards, and season passes.

CITY OF GOLDEN
Budget to Actual Comparison
(adjusted for seasonality)
2020 Green Fees

<u>Month</u>	<u>YTD Budget</u>	<u>YTD Actual</u>
Jan	\$6,708	\$18,621
Feb	20,931	26,308
Mar	71,502	78,166
Apr	180,579	
May	415,567	
June	777,566	
July	1,168,242	
Aug	1,553,026	
Sept	1,821,405	
Oct	1,990,169	
Nov	2,045,077	
Dec	2,060,000	

