



City of  
Golden

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## Council Memorandum

**To:** City Council  
**From:** Jeff Hansen, Finance Director  
**Date:** June 5, 2018  
**Re:** Sales Tax Report

Attached are the sales and use tax reports for April sales (collected in May). Sales tax collections were up \$79,982 (+7.2%) for the month. The majority of the increase is from businesses outside of Golden, including Amazon. The balance of the increase is from local businesses. Overall, revenue is up \$247,224 (+5.4%) year-to-date compared to 2017. When adjusted for seasonality, sales tax revenues are slightly below the 2018 Budget (-0.04%).

Overall, sales tax from businesses within the City limits (including Utilities) is up \$100,198 compared to 2017. In terms of dollars, revenues have increased the most from Heritage/Gateway Village, Golden Road, and Downtown. Corporate Center has a slight decrease compared to last year. By business type, General Merchandise, Manufacturing, Grocery, and Restaurants show the largest increases. Utilities is the only business type with a decrease. Sales tax from businesses outside the City limits, which includes on-line retailers and big ticket items that are delivered into the City, is up \$147,026 (14.68%) for the year.

Use tax collections were down \$39,271 (-12.5%) for April. For the year, use tax is still up \$45,243 (4.3%) compared to 2017. General Merchandise and Automotive have the largest increases so far this year, with Manufacturing showing the largest decrease. 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.

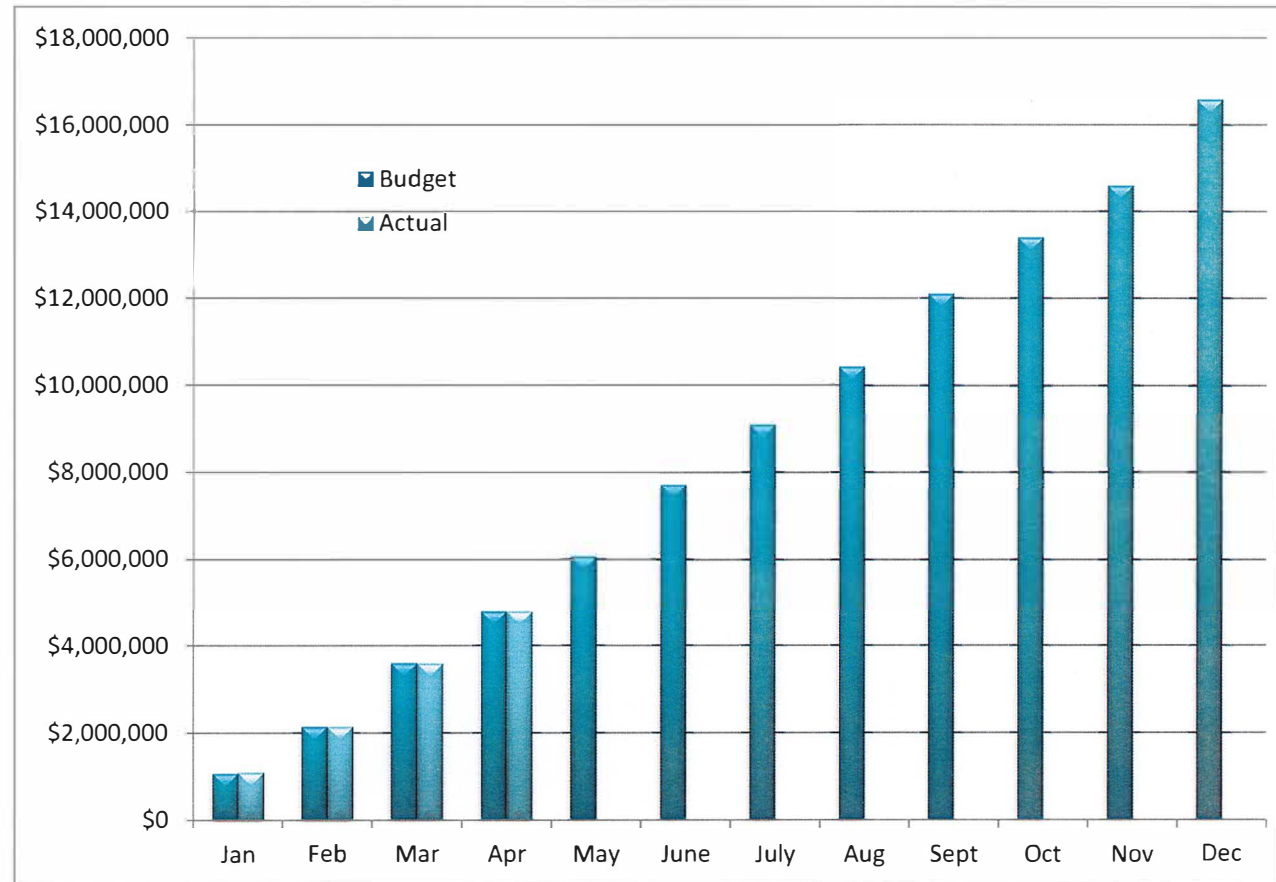
In the area of audit revenue, \$8,071 was collected in May. Including building use tax audits, the total audit revenue collected so far in 2018 is \$65,549. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. \$48,522 have been issued in refunds for the year. These amounts are shown separately on the attached collection reports.

The local economy continues to look good. With the summer tourism season starting up and the opening of other businesses at Gateway Village on the horizon, we should see strong revenues over the next few months.

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

**CITY OF GOLDEN**  
**Budget to Actual Comparison**  
**(adjusted for seasonality)**  
**2018 Sales Tax Revenue**

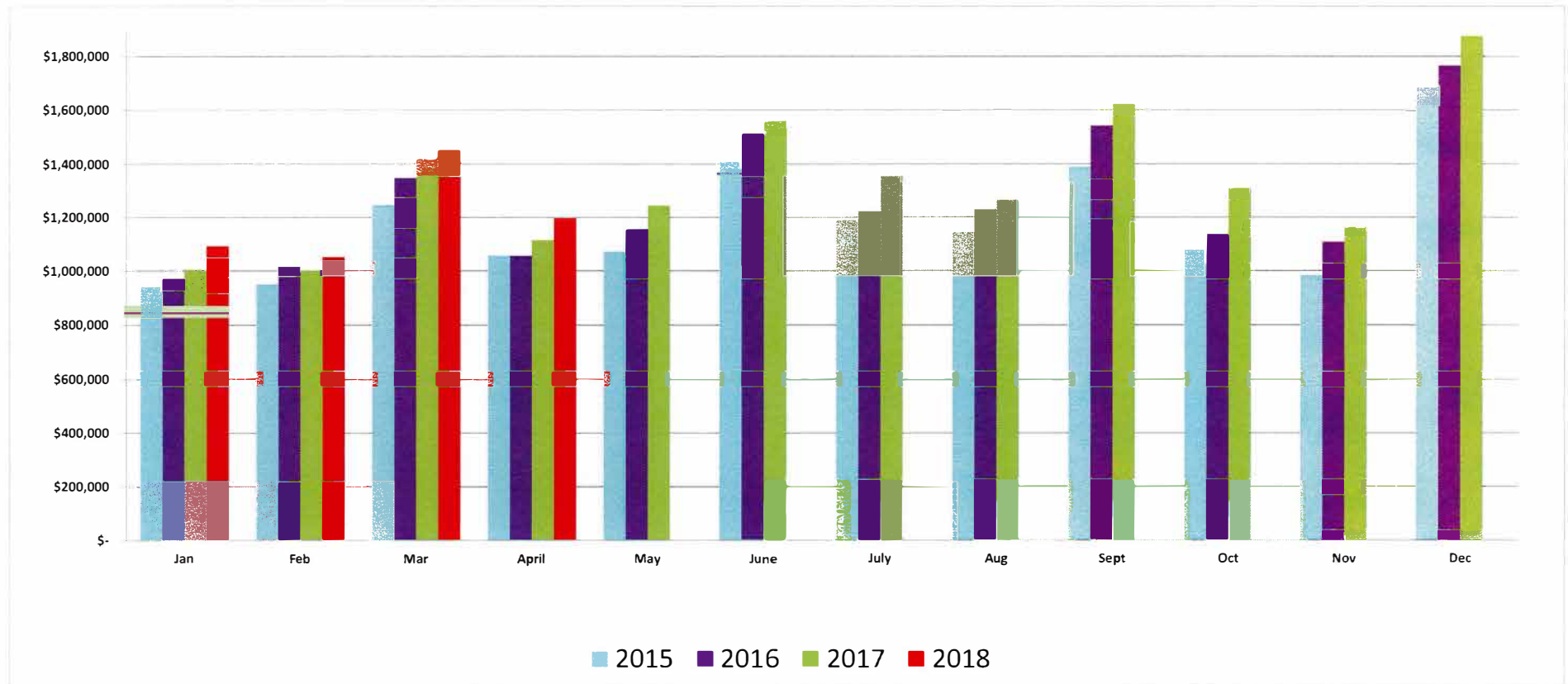
<u>Month</u>	<u>YTD Budget</u>	<u>YTD Actual</u>
Jan	\$1,065,950	\$1,093,179
Feb	2,140,082	2,145,142
Mar	3,604,295	3,595,117
Apr	4,792,688	4,790,732
May	6,065,173	
June	7,717,220	
July	9,084,882	
Aug	10,432,118	
Sept	12,109,657	
Oct	13,402,638	
Nov	14,604,245	
Dec	16,575,000	



City of Golden  
Sales Tax Trends  
YTD April (May)  
2015-2018

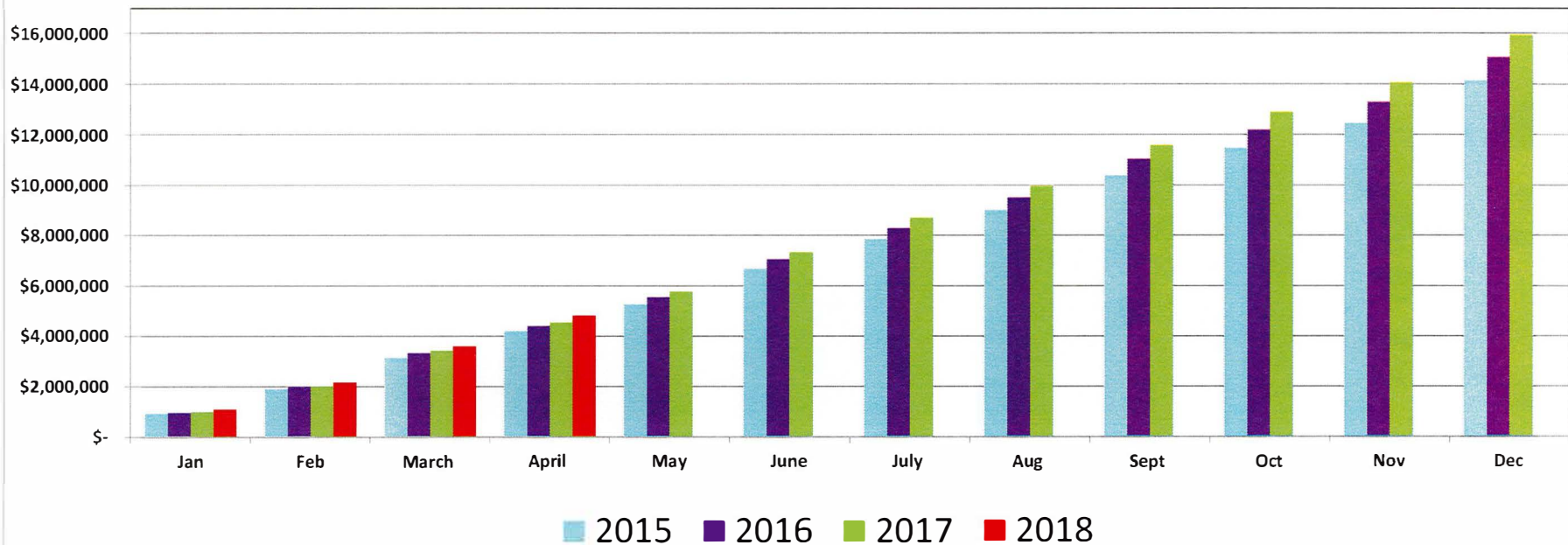
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2018	\$ 1,093,179	\$ 1,051,962	\$ 1,449,975	\$ 1,195,615									\$ 4,790,732	7.2%
2017	\$ 1,006,334	\$ 1,001,710	\$ 1,419,831	\$ 1,115,633	\$ 1,244,080	\$ 1,562,078	\$ 1,357,048	\$ 1,265,695	\$ 1,622,168	\$ 1,310,702	\$ 1,163,305	\$ 1,874,575	\$ 15,943,159	5.5%
2016	\$ 970,666	\$ 1,015,827	\$ 1,347,205	\$ 1,057,664	\$ 1,156,045	\$ 1,514,344	\$ 1,221,645	\$ 1,227,728	\$ 1,543,227	\$ 1,137,294	\$ 1,109,698	\$ 1,765,585	\$ 15,066,928	-0.2%
2015	\$ 940,868	\$ 951,043	\$ 1,247,072	\$ 1,059,530	\$ 1,075,165	\$ 1,410,884	\$ 1,192,205	\$ 1,147,227	\$ 1,391,863	\$ 1,082,678	\$ 987,857	\$ 1,688,949	\$ 14,175,341	10.9%
MTD Sales Tax Audit Revenue				\$4,474										
Less: MTD Sales Tax Refunds				(\$11,611)										
Net Sales Tax Revenue				(\$7,137)										

\* Percentage Change is for current month only (highlighted)



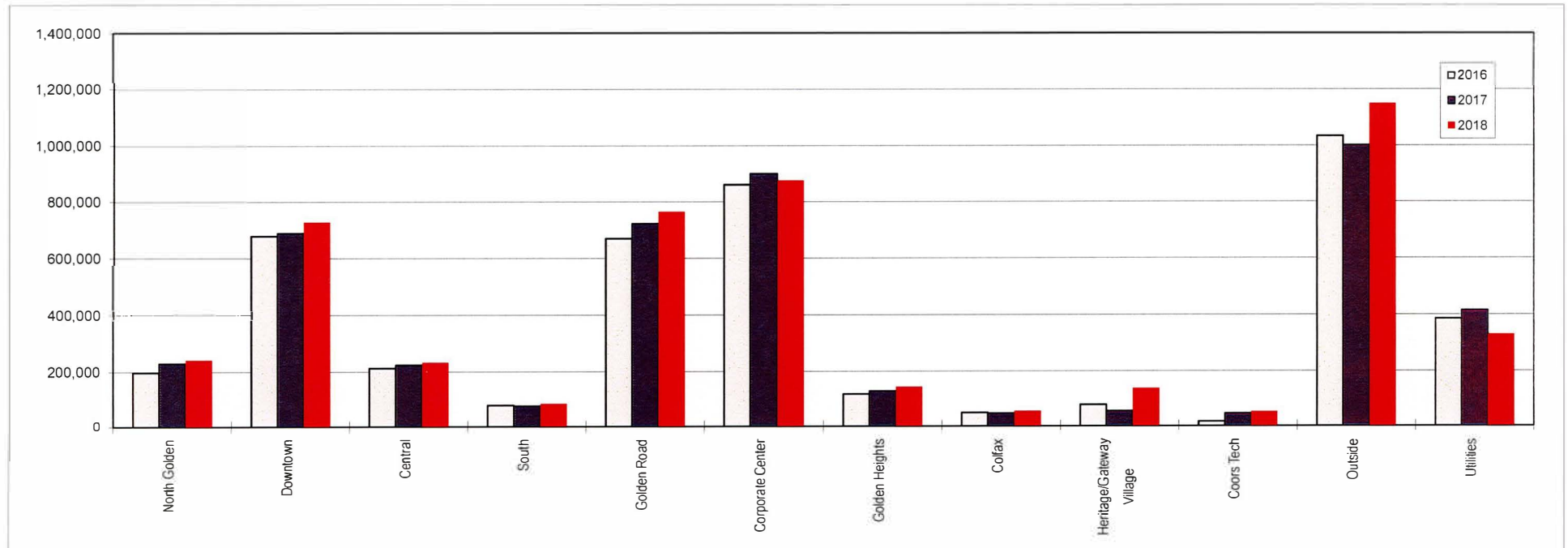
City of Golden  
Sales Tax Trends  
YTD April (May)  
2015-2018

	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2018	\$ 1,093,179	\$ 2,145,142	\$ 3,595,117	\$ 4,790,732									\$ 4,790,732	5.4%
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	3.5%
2016	\$ 970,666	\$ 1,986,493	\$ 3,333,698	\$ 4,391,362	\$ 5,547,407	\$ 7,061,751	\$ 8,283,396	\$ 9,511,124	\$ 11,054,351	\$ 12,191,645	\$ 13,301,343	\$ 15,066,928	\$ 15,066,928	4.6%
2015	\$ 940,868	\$ 1,891,911	\$ 3,138,983	\$ 4,198,513	\$ 5,273,678	\$ 6,684,562	\$ 7,876,767	\$ 9,023,994	\$ 10,415,857	\$ 11,498,535	\$ 12,486,392	\$ 14,175,341	\$ 14,175,341	11.7%
<div> YTD Sales Tax Audit Revenue <div>\$16,408</div> </div> <div> Less: YTD Sales Tax Refunds <div>(\$39,355)</div> </div> <div> Other Sales Tax Revenue <div>(\$22,947)</div> </div>														
* Percentage Change - YTD percentage change														



**City of Golden**  
**Sales Tax Revenue By Location**  
**YTD April (May)**  
**2016/2017/2018**

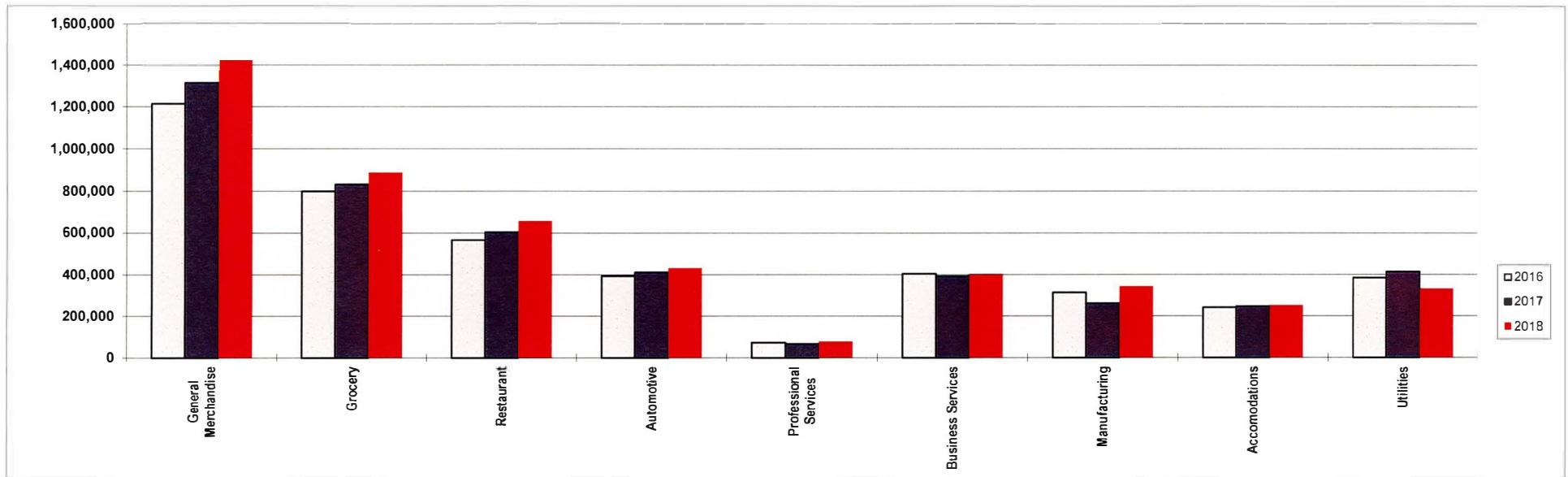
Area	2016 Sales Tax	% of total Sales Tax	2016-2015 % Change	2017 Sales Tax	% of total Sales Tax	2017-2016 % Change	2018 Sales Tax	% of total Sales Tax	2018-2017 % Change
North Golden	\$ 198,454	4.52%	9.46%	\$ 229,807	5.06%	15.80%	\$ 240,724	5.02%	4.75%
Downtown	\$ 679,783	15.48%	-1.51%	\$ 689,836	15.18%	1.48%	\$ 728,140	15.20%	5.55%
Central	\$ 212,092	4.83%	11.90%	\$ 223,127	4.91%	5.20%	\$ 231,695	4.84%	3.84%
South	\$ 80,603	1.84%	16.22%	\$ 78,319	1.72%	-2.83%	\$ 84,452	1.76%	7.83%
Golden Road	\$ 669,938	15.26%	3.52%	\$ 722,533	15.90%	7.85%	\$ 763,602	15.94%	5.68%
Corporate Center	\$ 860,712	19.60%	0.06%	\$ 899,639	19.80%	4.52%	\$ 874,584	18.26%	-2.79%
Golden Heights	\$ 119,783	2.73%	0.67%	\$ 129,551	2.85%	8.15%	\$ 142,952	2.98%	10.34%
Colfax	\$ 52,509	1.20%	12.76%	\$ 49,211	1.08%	-6.28%	\$ 56,476	1.18%	14.76%
Heritage /Gateway Village	\$ 80,209	1.83%	26.18%	\$ 57,699	1.27%	-28.06%	\$ 138,098	2.88%	139.34%
Coors Technology	\$ 17,380	0.40%	21.15%	\$ 48,166	1.06%	177.13%	\$ 53,172	1.11%	10.39%
Outside	\$ 1,034,820	23.56%	14.72%	\$ 1,001,271	22.04%	-3.24%	\$ 1,148,297	23.97%	14.68%
Utilities	\$ 385,079	8.77%	-7.26%	\$ 414,348	9.12%	7.60%	\$ 328,540	6.86%	-20.71%
<b>Totals</b>	<b>\$ 4,391,362</b>	<b>100%</b>	<b>4.59%</b>	<b>\$ 4,543,508</b>	<b>100.00%</b>	<b>3.46%</b>	<b>\$ 4,790,732</b>	<b>100%</b>	<b>5.44%</b>





**City of Golden**  
**Sales Tax Revenue By Type**  
**YTD April (May)**  
**2016/2017/2018**

Type	2016 Sales Tax	% of total Sales Tax	2016-2015 % Change	2017 Sales Tax	% of total Sales Tax	2017-2016 % Change	2018 Sales Tax	% of total Sales Tax	2018-2017 % Change
General Merchandise	\$ 1,214,412	27.65%	3.12%	\$ 1,314,566	28.93%	8.25%	\$ 1,423,539	29.71%	8.29%
Grocery	\$ 799,876	18.21%	-1.33%	\$ 831,489	18.30%	3.95%	\$ 888,020	18.54%	6.80%
Restaurants	\$ 566,226	12.89%	13.07%	\$ 604,607	13.31%	6.78%	\$ 653,709	13.65%	8.12%
Automotive	\$ 393,607	8.96%	-3.08%	\$ 412,146	9.07%	4.71%	\$ 430,337	8.98%	4.41%
Prof Services\Entertainment	\$ 73,251	1.67%	19.92%	\$ 66,896	1.47%	-8.68%	\$ 75,893	1.58%	13.45%
Bus Services\Supp.	\$ 404,823	9.22%	13.98%	\$ 391,838	8.62%	-3.21%	\$ 400,278	8.36%	2.15%
Manufacturing - Production	\$ 313,523	7.14%	18.25%	\$ 261,040	5.75%	-16.74%	\$ 340,655	7.11%	30.50%
Accommodations	\$ 240,565	5.48%	16.37%	\$ 246,579	5.43%	2.50%	\$ 249,760	5.21%	1.29%
Utilities	\$ 385,079	8.77%	-7.26%	\$ 414,348	9.12%	7.60%	\$ 328,540	6.86%	-20.71%
<b>Totals</b>	<b>\$ 4,391,362</b>	<b>100.00%</b>	<b>4.59%</b>	<b>\$ 4,543,508</b>	<b>100.00%</b>	<b>3.46%</b>	<b>\$ 4,790,732</b>	<b>100.00%</b>	<b>5.44%</b>

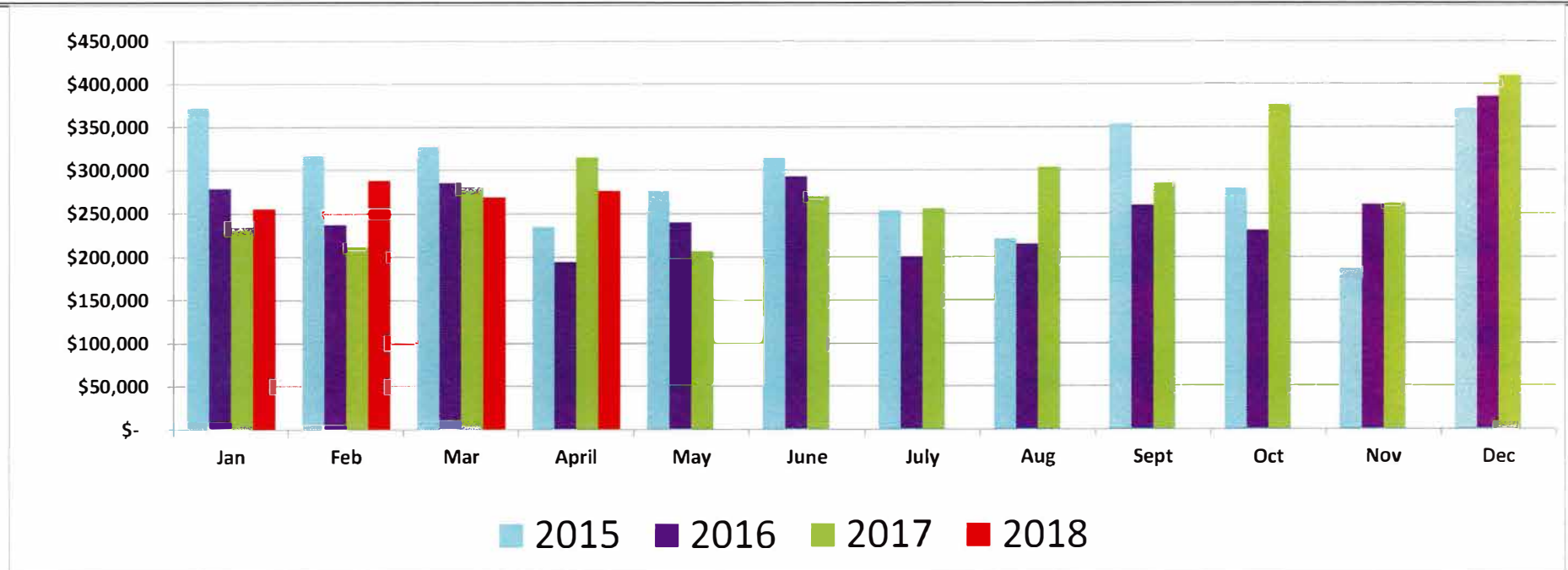


City of Golden  
Use Tax Trends  
YTD April (May)  
2015-2018

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2018	\$ 255,325	\$ 287,767	\$ 268,990	\$ 276,136									\$ 1,088,218	-12.5%
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	62.3%
2016	\$ 278,990	\$ 237,225	\$ 285,559	\$ 194,318	\$ 240,102	\$ 292,505	\$ 200,678	\$ 215,156	\$ 259,981	\$ 230,883	\$ 260,773	\$ 385,860	\$ 3,082,030	-17.4%
2015	\$ 372,306	\$ 317,519	\$ 327,607	\$ 235,186	\$ 276,860	\$ 314,794	\$ 254,336	\$ 221,729	\$ 354,706	\$ 280,238	\$ 187,729	\$ 372,140	\$ 3,470,150	10.6%

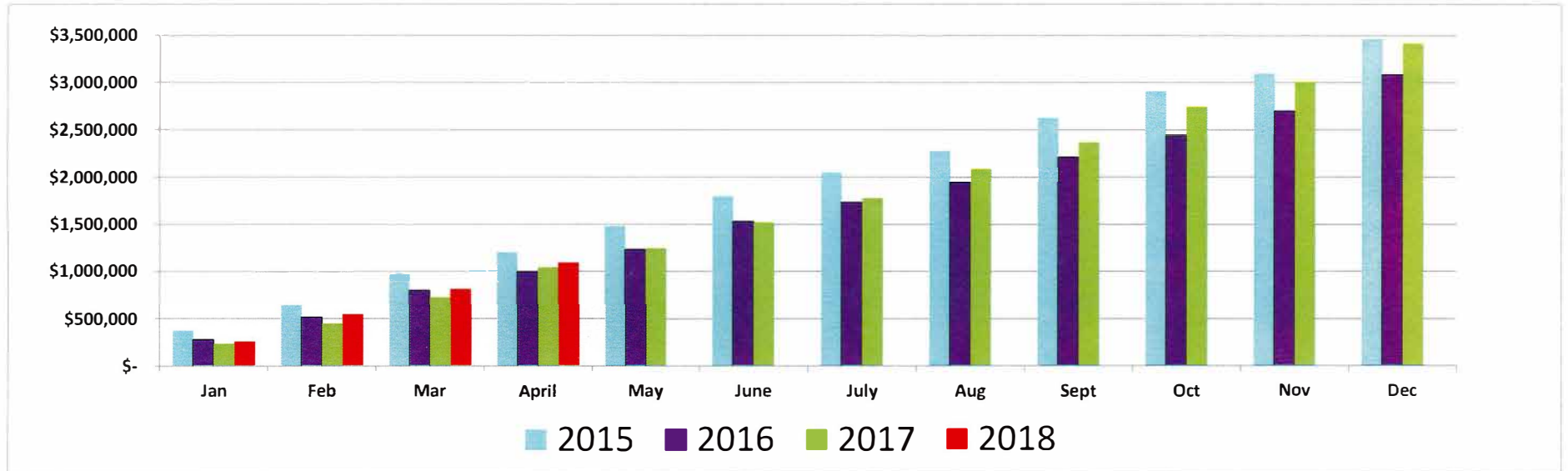
MTD Use Tax Audit Revenue	\$3,597	<<<< includes building use tax audit revenue	* Percentage Change is for current month only (highlighted)
Less: MTD Use Tax Refunds	\$0		
Other Use Tax Revenue	\$3,597		



\*Amounts reported on the cash basis

**City of Golden  
Use Tax Trends  
YTD April (May)  
2015-2018**

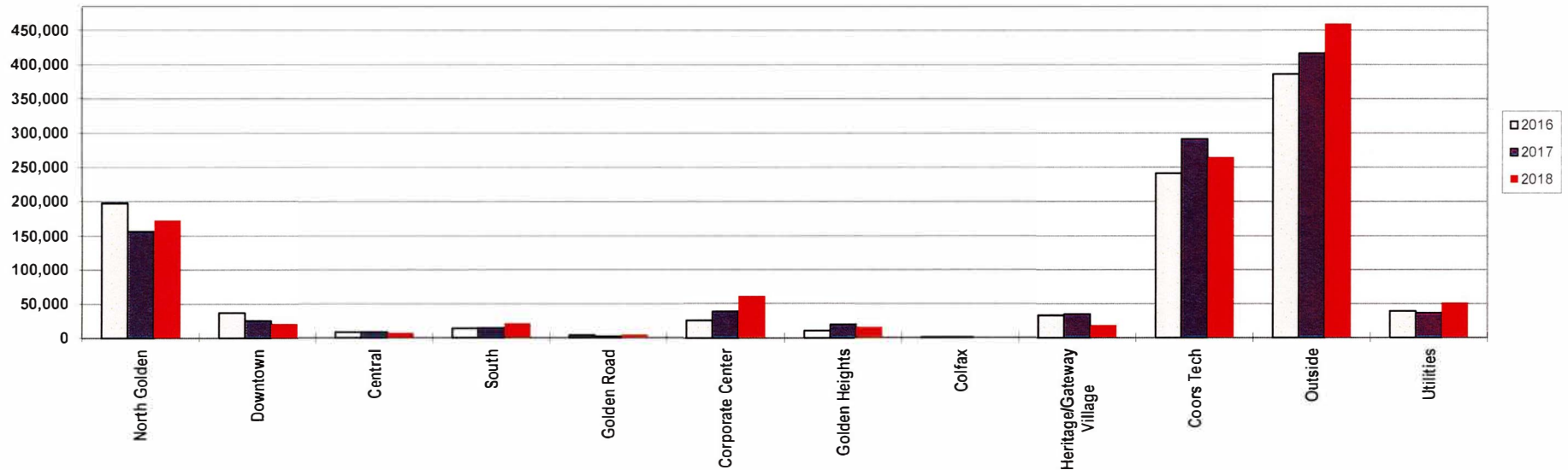
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng
2018	\$ 255,325	\$ 543,092	\$ 812,082	\$ 1,088,218									\$ 1,088,218	4.3%
2017	\$ 235,196	\$ 446,766	\$ 727,568	\$ 1,042,975	\$ 1,249,836	\$ 1,520,513	\$ 1,776,651	\$ 2,080,412	\$ 2,365,707	\$ 2,742,876	\$ 3,005,129	\$ 3,414,619	\$ 3,414,619	4.7%
2016	\$ 278,990	\$ 516,215	\$ 801,774	\$ 996,092	\$ 1,236,194	\$ 1,528,699	\$ 1,729,377	\$ 1,944,533	\$ 2,204,514	\$ 2,435,397	\$ 2,696,170	\$ 3,082,030	\$ 3,082,030	-17.5%
2015	\$ 372,306	\$ 644,825	\$ 972,432	\$ 1,207,618	\$ 1,484,478	\$ 1,799,272	\$ 2,053,608	\$ 2,275,337	\$ 2,630,043	\$ 2,910,281	\$ 3,098,010	\$ 3,470,150	\$ 3,470,150	-5.9%
YTD Use Tax Audit Revenue \$ 49,141 <<<< includes building use tax audit revenue ** Percentage Change is YTD %														
Less: YTD Use Tax Refunds				(\$9,167)										
Other Use Tax Revenue				\$ 39,974										





**City of Golden**  
**Use Tax Revenue By Location**  
**YTD April (May)**  
**2016/2017/2018**

Area	2016 Use Tax	% of total Use Tax	2016-2015 % Change	2017 Use Tax	% of total Use Tax	2017-2016 % Change	2018 Use Tax	% of total Use Tax	2017-2016 % Change
North Golden	\$ 197,311	19.81%	32.32%	\$ 156,029	14.96%	-20.92%	\$ 171,804	16.47%	10.11%
Downtown	\$ 37,182	3.73%	2.34%	\$ 25,703	2.46%	-30.87%	\$ 20,279	1.94%	-21.10%
Central	\$ 8,370	0.84%	26.51%	\$ 8,136	0.78%	-2.79%	\$ 6,361	0.61%	-21.81%
South	\$ 13,856	1.39%	-61.82%	\$ 14,074	1.35%	1.57%	\$ 20,576	1.97%	46.20%
Golden Road	\$ 3,580	0.36%	-68.79%	\$ 1,894	0.18%	-47.09%	\$ 3,684	0.35%	94.48%
Corporate Center	\$ 25,605	2.57%	-39.09%	\$ 38,112	3.65%	48.85%	\$ 59,982	5.75%	57.38%
Golden Heights	\$ 10,680	1.07%	-23.45%	\$ 19,290	1.85%	80.62%	\$ 14,613	1.40%	-24.25%
Colfax	\$ 470	0.05%	-62.88%	\$ 668	0.06%	42.05%	\$ 439	0.04%	-34.18%
Heritage/Gateway Village	\$ 32,947	3.31%	304.41%	\$ 34,905	3.35%	205.94%	\$ 17,814	1.71%	-48.96%
Coors Technology	\$ 241,075	24.20%	-54.50%	\$ 291,421	27.94%	20.88%	\$ 263,708	25.28%	-9.51%
Outside	\$ 385,904	38.74%	8.58%	\$ 416,113	39.90%	7.83%	\$ 458,399	43.95%	10.16%
Utilities	\$ 39,113	3.93%	127.68%	\$ 36,630	3.51%	-6.35%	\$ 50,559	4.85%	38.03%
<b>Totals</b>	<b>\$ 996,092</b>	<b>100%</b>	<b>-17.52%</b>	<b>\$ 1,042,975</b>	<b>100%</b>	<b>4.71%</b>	<b>\$ 1,088,218</b>	<b>104%</b>	<b>4.34%</b>



City of Golden  
Use Tax Revenue By Type  
YTD April (May)  
2016/2017/2018

Type	2016 Use Tax	% of total Use Tax	2016-2014 % Change	2017 Use Tax	% of total Use Tax	2016-2017 % Change	2018 Use Tax	% of total Use Tax	2016-2017 % Change
General Merchandise	\$ 55,913	5.61%	-41.45%	\$ 74,452	7.14%	33.16%	\$ 117,500	10.80%	57.82%
Grocery	\$ 28,697	2.88%	141.91%	\$ 29,569	2.84%	3.04%	\$ 28,419	2.61%	-3.89%
Restaurants	\$ 12,497	1.25%	-13.69%	\$ 5,494	0.53%	-56.03%	\$ 8,087	0.74%	47.19%
Automotive	\$ 349,066	35.04%	9.03%	\$ 386,150	37.02%	10.62%	\$ 423,180	38.89%	9.59%
Prof Services\Entertainment	\$ 37,921	3.81%	-20.87%	\$ 53,803	5.16%	41.88%	\$ 43,365	3.98%	-19.40%
Bus Services	\$ 31,634	3.18%	-16.69%	\$ 69,910	6.70%	121.00%	\$ 52,224	4.80%	-25.30%
Manufacturing - Production	\$ 433,097	43.48%	-33.88%	\$ 382,059	36.63%	-11.78%	\$ 361,059	33.18%	-5.50%
Accommodations	\$ 8,155	0.82%	8.69%	\$ 4,907	0.47%	-39.82%	\$ 3,824	0.35%	-22.07%
Utilities	\$ 39,113	3.93%	127.68%	\$ 36,630	3.51%	-6.35%	\$ 50,559	4.65%	38.03%
<b>Totals</b>	<b>\$ 996,092</b>	<b>100%</b>	<b>-17.52%</b>	<b>\$ 1,042,975</b>	<b>100%</b>	<b>4.71%</b>	<b>\$ 1,088,218</b>	<b>100%</b>	<b>4.34%</b>

