



## Council Memorandum

**To:** City Council  
**From:** Jeff Hansen, Finance Director  
**Date:** June 5, 2019  
**Re:** Sales Tax Report

Attached are the sales and use tax reports for April sales (collected in May). Sales tax collections were up \$116,834 (+9.8%) for the month. Most of the major businesses were up 2-4 percent, with Duluth, Origins Hotel, Wayfair, etc. also contributing to the increase. Overall, revenue is up \$185,904 (+3.9%) year-to-date compared to 2018. However, when adjusted for seasonality, sales tax revenues are still down slightly (-1.6%) compared to the 2019 Budget.

Overall, sales tax from businesses within the City limits (including Utilities) is up \$126,582 compared to 2018. In terms of dollars, revenues have increased the most from Corporate Center and Heritage/Gateway Village. Golden Road and Golden Heights have the largest decreases compared to last year. By business type, Utilities, General Merchandise and Accommodations show the largest increases. Manufacturing and Professional Services have decreases year-to-date. 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 \$59,322 (+5.17%) for the year.

Use tax collections were down \$17,930 (-6.5%) for April. For the year, use tax is up \$119,561 (+11.0%) compared to 2018. Utilities and Manufacturing have the largest increases so far this year, with General Merchandise and Automotive showing the largest decreases. 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.

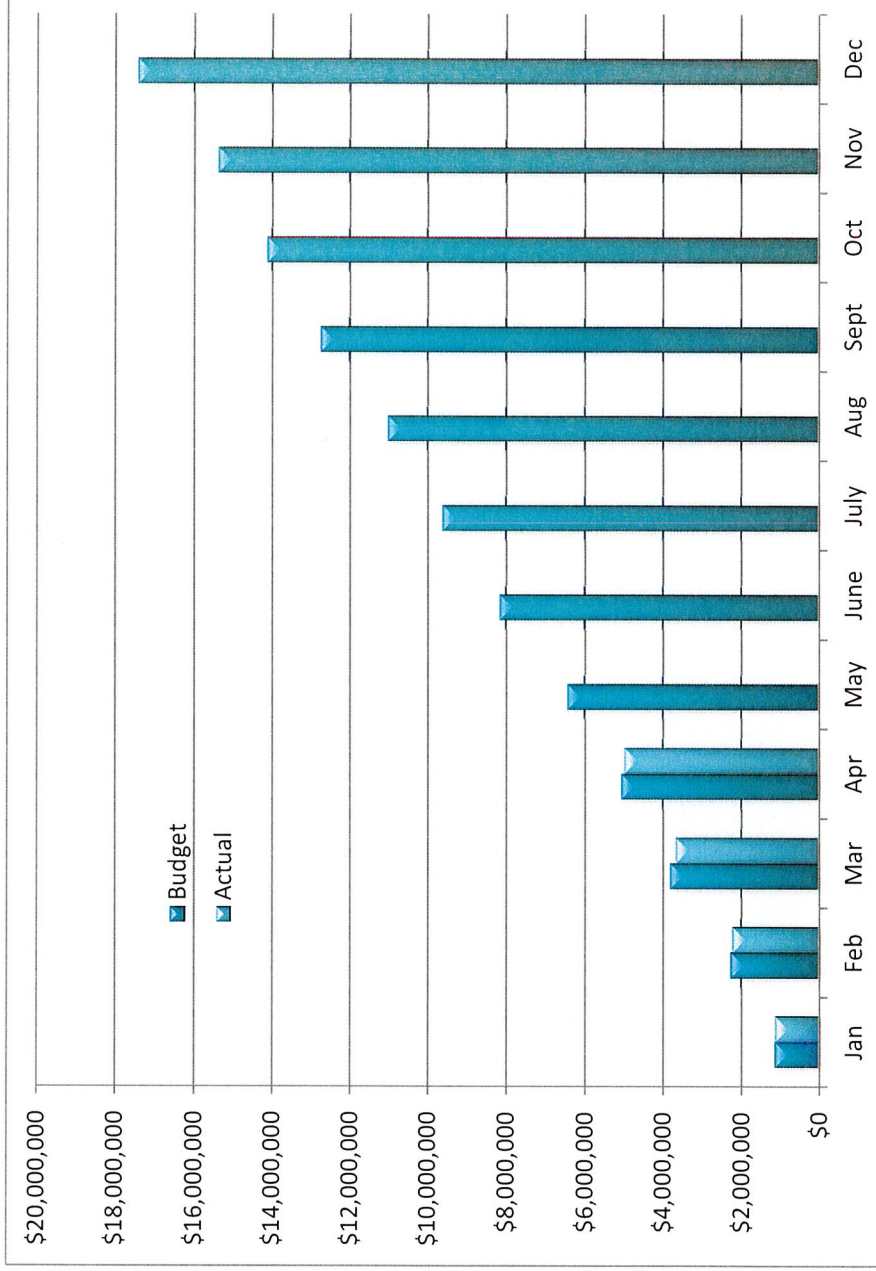
In the area of audit revenue, \$47,982 was collected in May. Including building use tax audits, the total audit revenue collected for 2019 is \$150,446, with an additional \$46,172 collected in building permit and plan check fees. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. \$4,459 have been issued in refunds for the year. These amounts are shown separately on the attached collection reports.

April sales tax revenues are definitely more encouraging than the last few months. Revenue from businesses outside the City limits are up and we continue to receive license applications and remittances from on-line vendors. The poor weather in May might have an impact on next month's report. We will continue to be diligent in monitoring these revenues heading into the summer tourism season.

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

**CITY OF GOLDEN**  
**Budget to Actual Comparison**  
**(adjusted for seasonality)**  
**2019 Sales Tax Revenue**

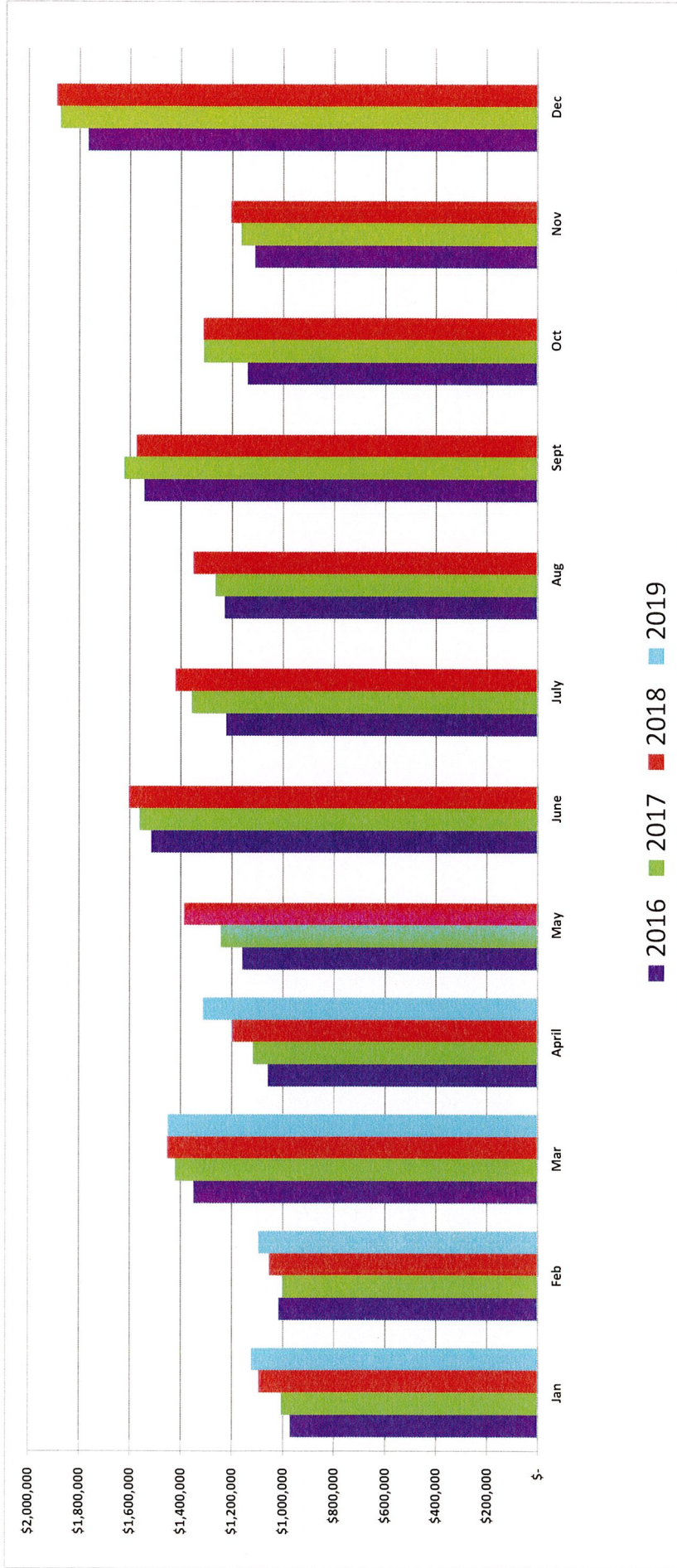
<u>Month</u>	<u>YTD Budget</u>	<u>YTD Actual</u>
Jan	\$1,131,848	\$1,121,727
Feb	2,266,376	2,215,811
Mar	3,808,245	3,664,188
Apr	5,057,875	4,976,636
May	6,429,488	
June	8,147,499	
July	9,612,157	
Aug	11,020,457	
Sept	12,750,372	
Oct	14,116,695	
Nov	15,376,768	
Dec	17,413,650	



City of Golden  
Sales Tax Trends  
April (May)  
2016-2019

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2019	\$ 1,121,727	\$ 1,094,083	\$ 1,448,377	\$ 1,312,449									\$ 4,976,636	9.8%
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	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%
MTD Sales Tax Audit Revenue \$ 700 Less: MTD Sales Tax Refunds \$ - Net Sales Tax Revenue \$ 700														
MTD Audit Permit Fees \$ 23,661 MTD Audit Plan Check Fees \$ 15,125 Net Fees Collected \$ 38,786														

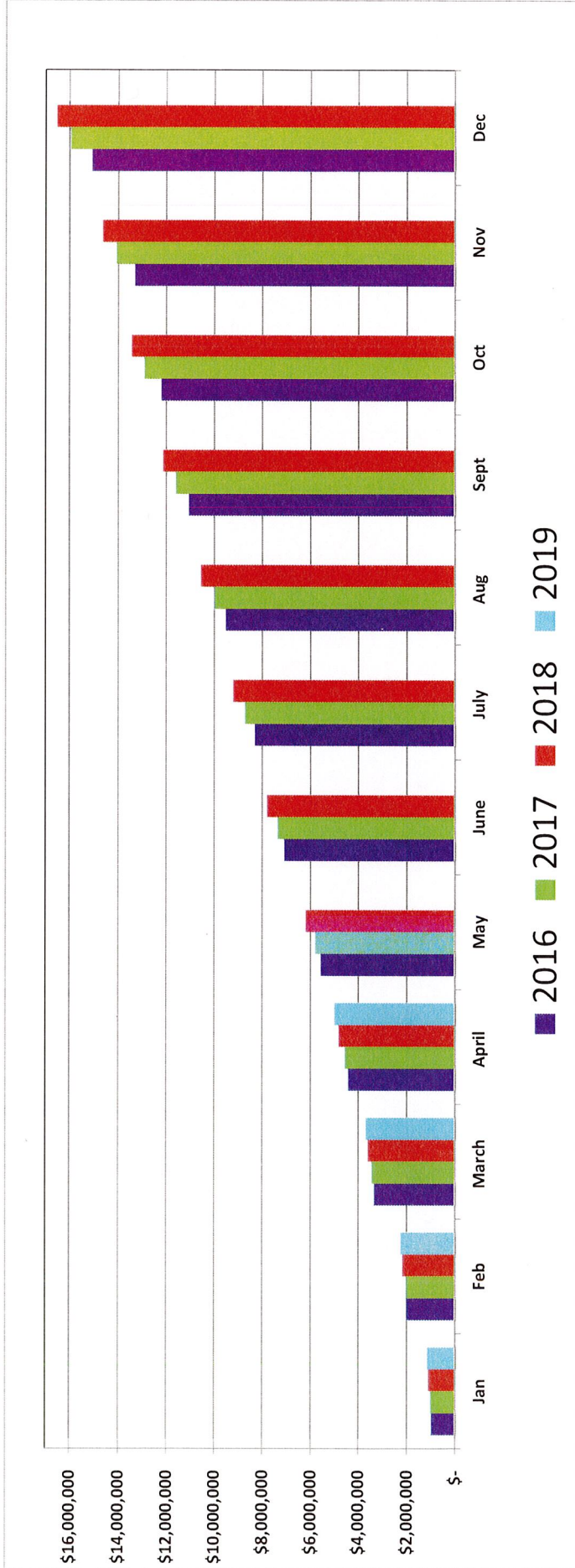
\* Percentage Change is for current month only (highlighted)



City of Golden  
Sales Tax Trends  
YTD April (May)  
2016-2019

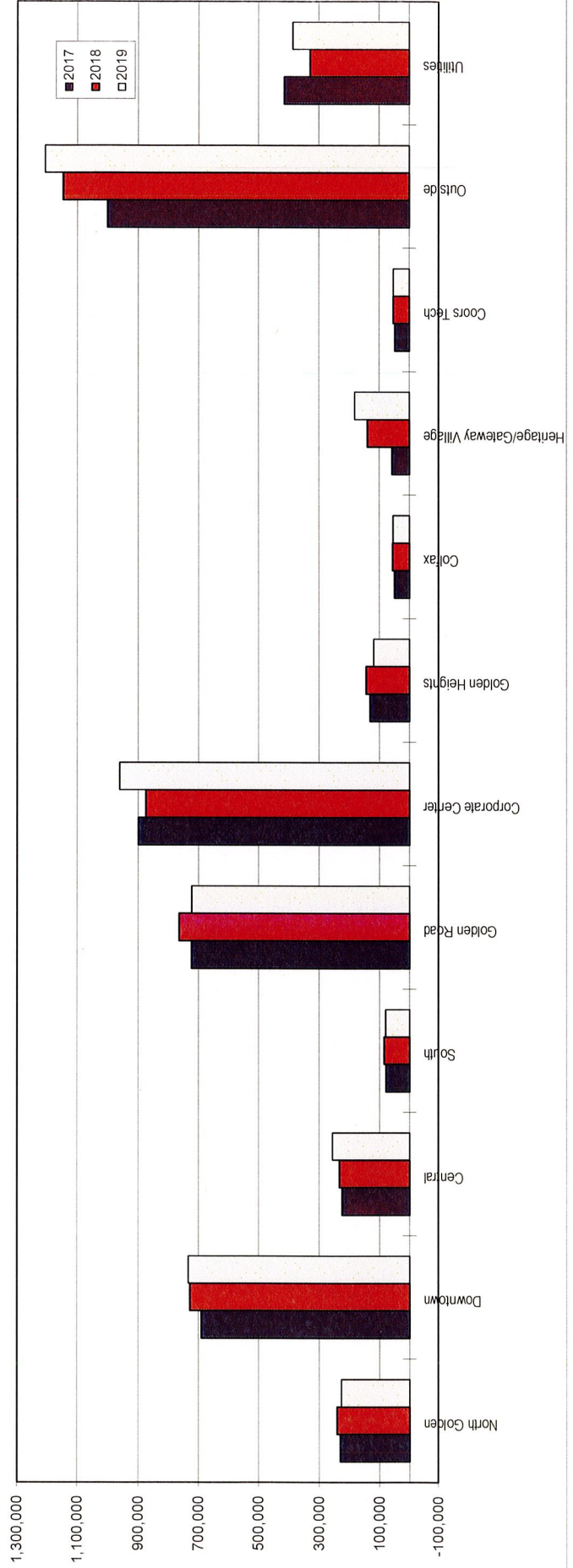
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHING
2019	\$ 1,121,727	\$ 2,215,811	\$ 3,664,188	\$ 4,976,636	\$ 6,176,170	\$ 7,777,155	\$ 9,196,719	\$ 10,546,807	\$ 12,120,029	\$ 13,431,332	\$ 14,635,926	\$ 16,525,125	\$ 4,976,636	3.9%
2018	\$ 1,093,179	\$ 2,145,142	\$ 3,595,117	\$ 4,790,732	\$ 5,787,588	\$ 7,349,666	\$ 8,706,714	\$ 9,972,409	\$ 11,594,577	\$ 12,905,279	\$ 14,068,587	\$ 15,943,159	\$ 16,525,125	5.4%
2017	\$ 1,006,334	\$ 2,008,044	\$ 3,427,875	\$ 4,543,508	\$ 5,547,407	\$ 7,061,751	\$ 8,283,396	\$ 9,511,124	\$ 11,054,351	\$ 12,191,645	\$ 13,301,343	\$ 15,066,928	\$ 15,943,159	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%
YTD Sales Tax Audit Revenue			\$25,481		YTD Audit Permit Fees	\$ 28,386								
Less: YTD Sales Tax Refunds			\$ (5)		YTD Audit Plan Check Fees	\$ 17,786								
Other Sales Tax Revenue			\$25,476		Net Fees Collected	\$ 46,172								

\* Percentage Change - YTD percentage change



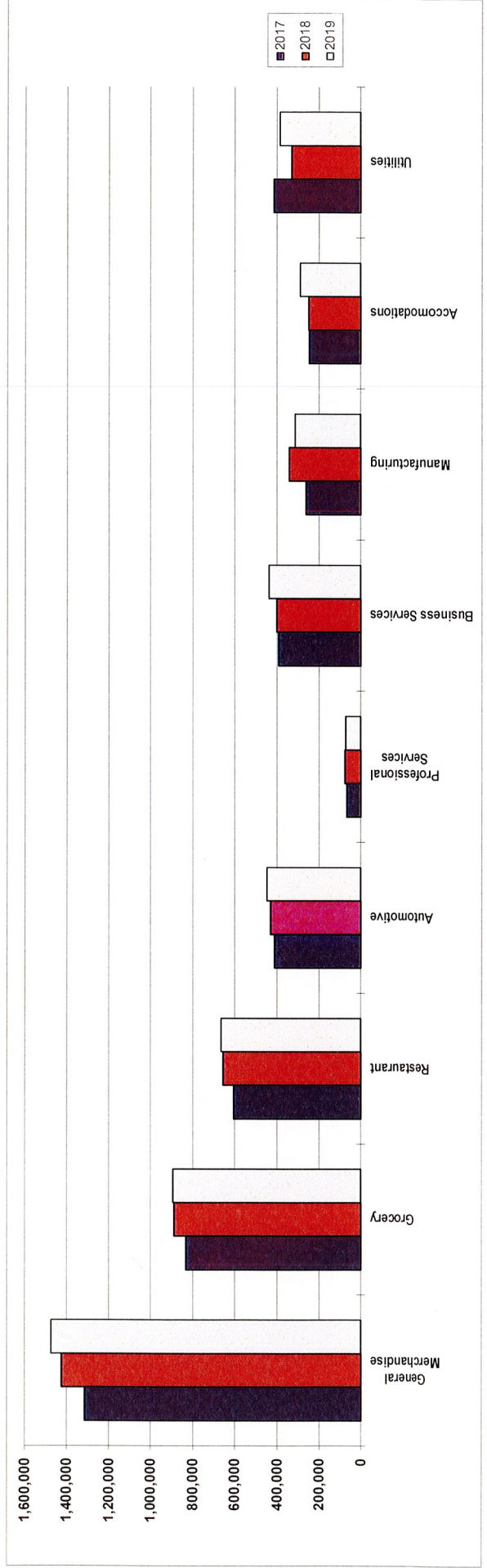
**City of Golden**  
**Sales Tax Revenue By Location**  
**YTD April (May)**  
**2017/2018/2019**

Area	2017		2017-2016		2018		2018-2017		2019		2019-2018	
	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change
North Golden	\$ 229,807	5.19%	\$ 240,724	4.97%	\$ 225,531	4.53%	\$ 225,531	0.47%	\$ 118,100	2.37%	\$ 118,100	-17.38%
Downtown	\$ 689,836	14.72%	\$ 728,140	4.81%	\$ 733,419	14.74%	\$ 733,419	5.50%	\$ 54,725	1.10%	\$ 54,725	-3.10%
Central	\$ 223,127	5.10%	\$ 231,695	5.01%	\$ 255,417	5.13%	\$ 255,417	2.92%	\$ 179,713	3.61%	\$ 179,713	30.13%
South	\$ 78,319	1.71%	\$ 84,452	1.75%	\$ 79,803	1.60%	\$ 79,803	7.30%	\$ 53,618	1.08%	\$ 53,618	0.84%
Golden Road	\$ 722,533	15.72%	\$ 763,602	16.10%	\$ 721,708	14.50%	\$ 721,708	7.42%	\$ 1,207,619	24.27%	\$ 1,207,619	5.17%
Corporate Center	\$ 899,639	18.72%	\$ 874,584	17.40%	\$ 960,674	19.30%	\$ 960,674	-2.53%	\$ 386,309	7.76%	\$ 386,309	17.58%
Golden Heights	\$ 129,551	2.79%	\$ 142,952	2.89%	\$ 118,100	2.37%	\$ 118,100	8.69%	\$ 118,100	2.37%	\$ 118,100	-17.38%
Colfax	\$ 49,211	0.94%	\$ 56,476	1.17%	\$ 54,725	1.10%	\$ 54,725	30.21%	\$ 54,725	1.10%	\$ 54,725	-3.10%
Heritage /Gateway Village	\$ 57,699	0.86%	\$ 138,098	2.11%	\$ 179,713	3.61%	\$ 179,713	157.77%	\$ 179,713	3.61%	\$ 179,713	30.13%
Coors Technology	\$ 48,166	1.10%	\$ 53,172	1.13%	\$ 53,618	1.08%	\$ 53,618	7.98%	\$ 53,618	1.08%	\$ 53,618	0.84%
Outside	\$ 1,001,271	23.76%	\$ 1,148,297	25.36%	\$ 1,207,619	24.27%	\$ 1,207,619	11.93%	\$ 1,207,619	24.27%	\$ 1,207,619	5.17%
Utilities	\$ 414,348	9.39%	\$ 328,540	7.30%	\$ 386,309	7.76%	\$ 386,309	-18.40%	\$ 386,309	7.76%	\$ 386,309	17.58%
<b>Totals</b>	<b>\$ 4,543,508</b>	<b>100.00%</b>	<b>\$ 4,790,732</b>	<b>100.00%</b>	<b>\$ 4,976,636</b>	<b>100.00%</b>	<b>\$ 4,976,636</b>	<b>4.88%</b>	<b>\$ 4,976,636</b>	<b>100.00%</b>	<b>\$ 4,976,636</b>	<b>3.88%</b>



City of Golden  
Sales Tax Revenue By Type  
YTD April (May)  
2017/2018/2019

Type	2017		2017-2016		2018		2018-2017		2019		2019-2018	
	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change
General Merchandise	\$ 1,314,566	28.88%	\$ 1,423,539	9.49%	\$ 1,473,955	29.21%	\$ 1,423,539	6.07%	\$ 1,473,955	29.62%	\$ 1,473,955	3.54%
Grocery	\$ 831,489	17.96%	\$ 888,020	2.90%	\$ 893,834	18.65%	\$ 888,020	8.89%	\$ 893,834	17.96%	\$ 893,834	0.65%
Restaurants	\$ 604,607	12.92%	\$ 653,709	6.00%	\$ 663,782	13.58%	\$ 653,709	10.19%	\$ 663,782	13.34%	\$ 663,782	1.54%
Automotive	\$ 412,146	9.19%	\$ 430,337	5.40%	\$ 447,663	8.87%	\$ 430,337	1.19%	\$ 447,663	9.00%	\$ 447,663	4.03%
Prof Services\Entertainment	\$ 66,896	1.57%	\$ 75,893	-13.69%	\$ 72,206	1.68%	\$ 75,893	12.42%	\$ 72,206	1.45%	\$ 72,206	-4.86%
Bus ServicesSupp.	\$ 391,838	9.17%	\$ 400,278	-5.84%	\$ 438,250	8.99%	\$ 400,278	2.86%	\$ 438,250	8.81%	\$ 438,250	9.49%
Manufacturing - Production	\$ 261,040	5.66%	\$ 340,655	-20.94%	\$ 312,113	6.73%	\$ 340,655	24.66%	\$ 312,113	6.27%	\$ 312,113	-8.38%
Accommodations	\$ 246,579	5.26%	\$ 249,760	4.29%	\$ 288,523	4.99%	\$ 249,760	-0.45%	\$ 288,523	5.80%	\$ 288,523	15.52%
Utilities	\$ 414,348	9.39%	\$ 328,540	7.26%	\$ 386,309	7.30%	\$ 328,540	-18.40%	\$ 386,309	7.76%	\$ 386,309	17.58%
<b>Totals</b>	<b>\$ 4,543,508</b>	<b>100.00%</b>	<b>\$ 4,790,732</b>	<b>2.83%</b>	<b>\$ 4,976,636</b>	<b>100.00%</b>	<b>\$ 4,790,732</b>	<b>4.88%</b>	<b>\$ 4,976,636</b>	<b>100.00%</b>	<b>\$ 4,976,636</b>	<b>3.88%</b>

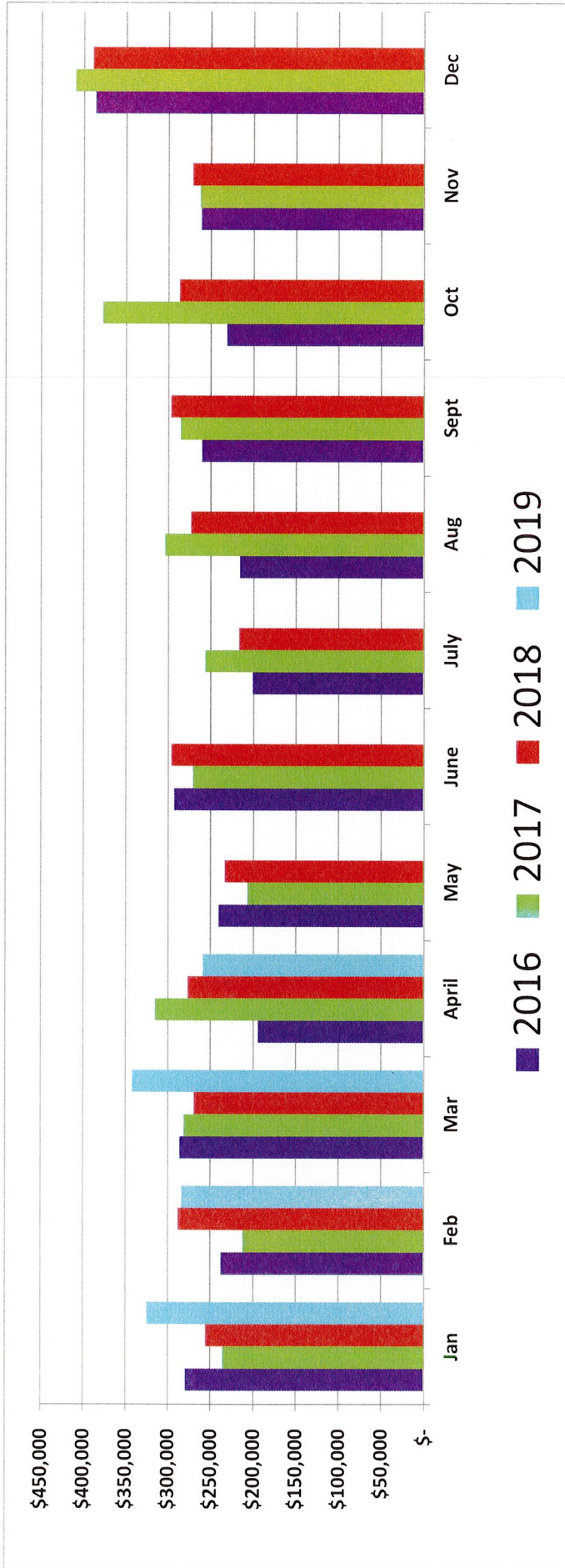


City of Golden  
Use Tax Trends  
April (May)  
2016-2019

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2019	\$ 324,439	\$ 283,332	\$ 341,801	\$ 258,206	\$ 232,993	\$ 295,892	\$ 216,051	\$ 272,718	\$ 296,358	\$ 286,486	\$ 271,303	\$ 389,160	\$ 1,207,779	-6.5%
2018	\$ 255,325	\$ 287,767	\$ 268,990	\$ 276,136	\$ 206,861	\$ 270,677	\$ 256,138	\$ 303,761	\$ 285,295	\$ 377,169	\$ 262,253	\$ 409,490	\$ 3,349,178	-12.5%
2017	\$ 235,196	\$ 211,570	\$ 280,802	\$ 315,407	\$ 240,102	\$ 292,505	\$ 200,678	\$ 215,156	\$ 259,981	\$ 230,883	\$ 260,773	\$ 385,860	\$ 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%

MTD Use Tax Audit Revenue \$ 47,282 <<<< includes building use tax audit revenue  
 Less: MTD Use Tax Refunds \$ (132)  
 Other Use Tax Revenue \$ 47,150

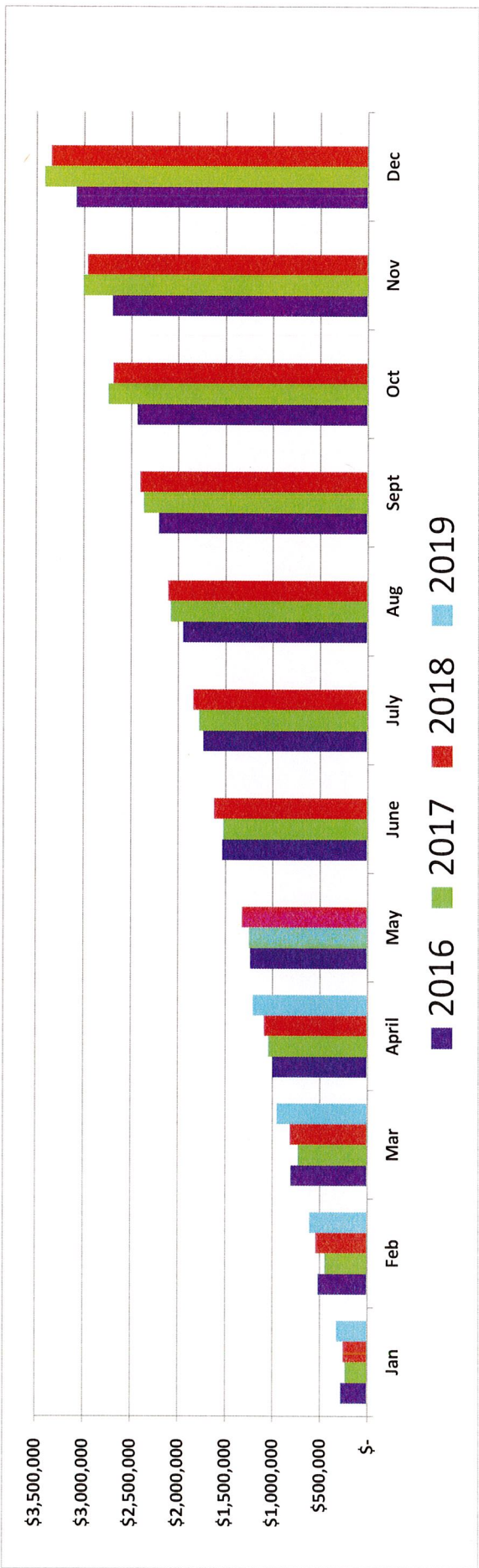
\* Percentage Change is for current month only (highlighted)



\*Amounts reported on the cash basis

City of Golden  
Use Tax Trends  
YTD April (May)  
2016-2019

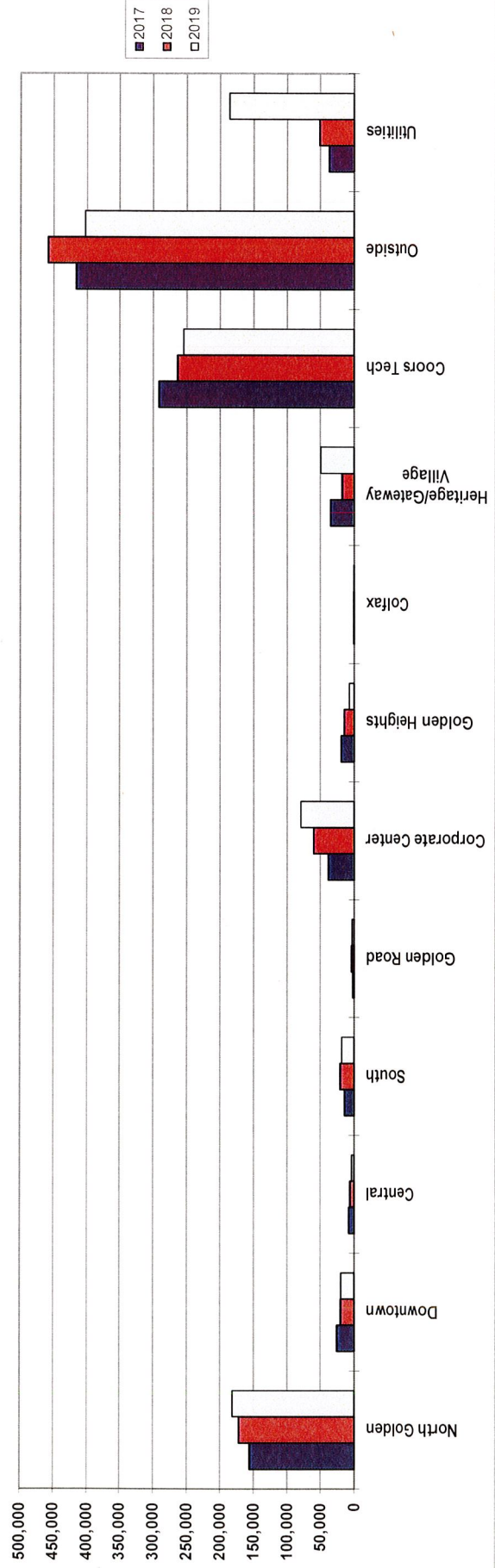
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng	
2019	\$ 324,439	\$ 607,771	\$ 949,572	\$ 1,207,779									\$ 1,207,779	11.0%	
2018	\$ 255,325	\$ 543,092	\$ 812,082	\$ 1,088,218	\$ 1,321,210	\$ 1,617,103	\$ 1,833,153	\$ 2,105,871	\$ 2,402,229	\$ 2,688,715	\$ 2,960,018	\$ 3,349,178	\$ 3,349,178	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%	
YTD Use Tax Audit Revenue				\$ 124,965	<<<< includes building use tax audit revenue										** Percentage Change is YTD %
Less: YTD Use Tax Refunds				\$ (4,454)											
Other Use Tax Revenue				\$ 120,511											





City of Golden  
Use Tax Revenue By Location  
YTD April (May)  
2017/2018/2019

Area	2017		2017-2016		2018		2018-2017		2019		2019-2018	
	Use Tax	% of total	Use Tax	% Change	Use Tax	% of total	Use Tax	% Change	Use Tax	% of total	Use Tax	% Change
North Golden	\$ 156,029	15.42%	\$ 171,804	-29.07%	\$ 181,466	13.80%	\$ 181,466	-0.09%	\$ 181,466	15.02%	\$ 181,466	5.62%
Downtown	\$ 25,703	3.08%	\$ 20,279	-16.44%	\$ 19,980	2.04%	\$ 19,980	-26.18%	\$ 19,980	1.65%	\$ 19,980	-1.48%
Central	\$ 8,136	0.95%	\$ 6,361	147.24%	\$ 3,889	0.50%	\$ 3,889	-41.09%	\$ 3,889	0.32%	\$ 3,889	-38.86%
South	\$ 14,074	1.24%	\$ 20,576	-13.63%	\$ 18,631	1.65%	\$ 18,631	48.03%	\$ 18,631	1.54%	\$ 18,631	-9.45%
Golden Road	\$ 1,894	0.21%	\$ 3,684	-46.31%	\$ 3,201	0.40%	\$ 3,201	109.99%	\$ 3,201	0.27%	\$ 3,201	-13.11%
Corporate Center	\$ 38,112	4.69%	\$ 59,982	67.67%	\$ 79,773	6.49%	\$ 79,773	54.52%	\$ 79,773	6.60%	\$ 79,773	32.99%
Golden Heights	\$ 19,290	2.39%	\$ 14,613	103.01%	\$ 7,293	1.62%	\$ 7,293	-24.19%	\$ 7,293	0.60%	\$ 7,293	-50.09%
Colfax	\$ 668	0.09%	\$ 439	174.50%	\$ 652	0.05%	\$ 652	-38.11%	\$ 652	0.05%	\$ 652	48.43%
Heritage/Gateway Village	\$ 34,905	4.27%	\$ 17,814	216.50%	\$ 49,087	1.47%	\$ 49,087	-61.66%	\$ 49,087	4.06%	\$ 49,087	175.55%
Coors Technology	\$ 291,421	22.67%	\$ 263,708	-22.77%	\$ 254,930	22.42%	\$ 254,930	10.38%	\$ 254,930	21.11%	\$ 254,930	-3.33%
Outside	\$ 416,113	40.70%	\$ 458,399	-1.19%	\$ 402,914	44.76%	\$ 402,914	22.73%	\$ 402,914	33.36%	\$ 402,914	-12.10%
Utilities	\$ 36,630	4.28%	\$ 50,559	-1.18%	\$ 185,964	4.80%	\$ 185,964	25.07%	\$ 185,964	15.40%	\$ 185,964	267.81%
<b>Totals</b>	<b>\$ 1,042,975</b>	<b>100.00%</b>	<b>\$ 1,088,218</b>	<b>-9.26%</b>	<b>\$ 1,207,779</b>	<b>100.00%</b>	<b>\$ 1,207,779</b>	<b>11.62%</b>	<b>\$ 1,207,779</b>	<b>100.00%</b>	<b>\$ 1,207,779</b>	<b>10.99%</b>



City of Golden  
Use Tax Revenue By Type  
YTD April (May)  
2017/2018/2019

Type	2017		2017-2016		2018		2018-2017		2019		2019-2018	
	Use Tax	% of total Use Tax	Use Tax	% Change	Use Tax	% of total Use Tax	Use Tax	% Change	Use Tax	% of total Use Tax	Use Tax	% Change
General Merchandise	\$ 74,452	7.78%	\$ 74,452	21.75%	\$ 117,500	8.77%	\$ 117,500	25.78%	\$ 43,254	3.58%	\$ 43,254	-63.19%
Grocery	\$ 29,569	2.73%	\$ 29,569	-0.97%	\$ 28,419	2.76%	\$ 28,419	12.72%	\$ 21,356	1.77%	\$ 21,356	-24.85%
Restaurants	\$ 5,494	0.36%	\$ 5,494	-25.51%	\$ 8,087	0.86%	\$ 8,087	166.95%	\$ 4,266	0.35%	\$ 4,266	-47.25%
Automotive	\$ 386,150	37.10%	\$ 386,150	0.49%	\$ 423,180	41.33%	\$ 423,180	24.36%	\$ 374,200	30.98%	\$ 374,200	-11.57%
Prof Services/Entertainment	\$ 53,803	6.04%	\$ 53,803	37.09%	\$ 43,365	4.18%	\$ 43,365	-22.72%	\$ 45,918	3.80%	\$ 45,918	5.89%
Bus Services	\$ 69,910	8.64%	\$ 69,910	135.27%	\$ 52,224	5.77%	\$ 52,224	-25.44%	\$ 59,455	4.92%	\$ 59,455	13.84%
Manufacturing - Production	\$ 382,059	32.65%	\$ 382,059	-35.05%	\$ 361,059	31.16%	\$ 361,059	6.52%	\$ 468,760	38.81%	\$ 468,760	29.83%
Accommodations	\$ 4,907	0.42%	\$ 4,907	-57.17%	\$ 3,824	0.37%	\$ 3,824	-1.84%	\$ 4,607	0.38%	\$ 4,607	20.47%
Utilities	\$ 36,630	4.28%	\$ 36,630	-1.18%	\$ 50,559	4.80%	\$ 50,559	25.07%	\$ 185,964	15.40%	\$ 185,964	267.81%
<b>Totals</b>	<b>\$ 1,042,975</b>	<b>100.00%</b>	<b>\$ 1,042,975</b>	<b>-9.26%</b>	<b>\$ 1,088,218</b>	<b>100.00%</b>	<b>\$ 1,088,218</b>	<b>11.62%</b>	<b>\$ 1,207,779</b>	<b>100.00%</b>	<b>\$ 1,207,779</b>	<b>10.99%</b>

