




City of  
Golden

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## Council Memorandum

**To:** City Council  
**From:** Jeff Hansen, Finance Director   
**Date:** October 2, 2018  
**Re:** Sales Tax Report

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Attached are the sales and use tax reports for August sales (collected in September). Sales tax collections were up \$84,392 (+6.7%) for the month. The increase is the result of an overall good month for the businesses inside the city limits. Overall, revenue is up \$574,398 (+5.8%) year-to-date compared to 2017. When adjusted for seasonality, sales tax revenues exceed the 2018 Budget by 1.1%.

Overall, sales tax from businesses within the City limits (including Utilities) is up \$217,065 compared to 2017. In terms of dollars, revenues have increased the most from Heritage/Gateway Village, Downtown, and Golden Road. Corporate Center has the largest 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 \$357,333 (+16.39%) for the year.

Use tax collections were down \$31,043 (-10.2%) for August, but were up considerably compared to 2015 and 2016. For the year, use tax is up \$25,459 (+1.2%) compared to 2017. Utilities, General Merchandise and Manufacturing have the largest increases so far this year, with Business Services 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.

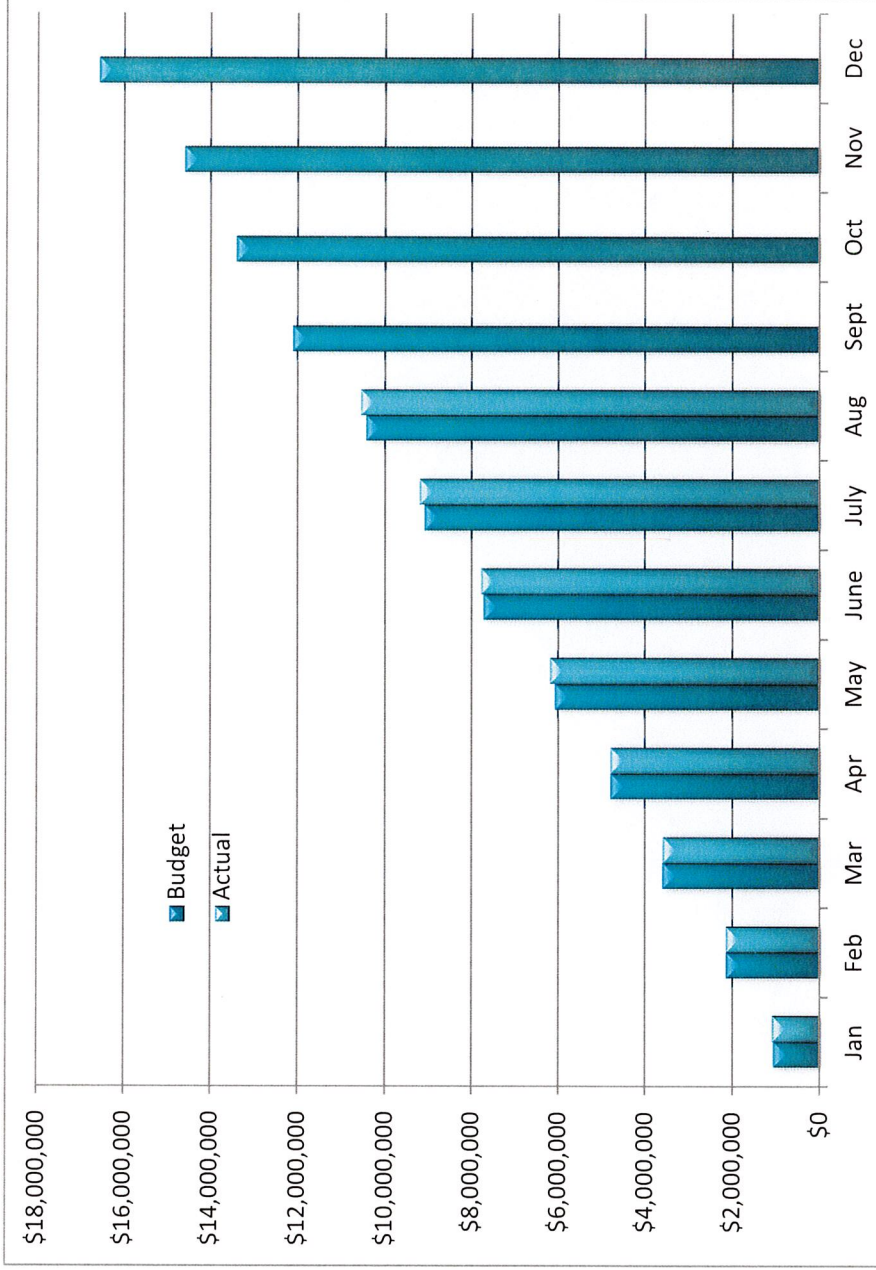
In the area of audit revenue, \$41,941 was collected in September. Including building use tax audits, the total audit revenue collected so far in 2018 is \$144,387. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. \$117,523 have been issued in refunds for the year, with a couple of significant refunds (from tax remitted to the City in error) to be paid in October. These amounts are shown separately on the attached collection reports.

August sales tax revenues capped another good summer tourism season. The local economy remains strong, with additional revenues expected to start coming in from the Duluth Trading Company, Origin hotel and other businesses at Gateway Village. The outlook leading up to the holiday shopping season continues to look good.

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	6,176,170
June	7,717,220	7,777,155
July	9,084,882	9,196,719
Aug	10,432,118	10,546,807
Sept	12,109,657	
Oct	13,402,638	
Nov	14,604,245	
Dec	16,575,000	

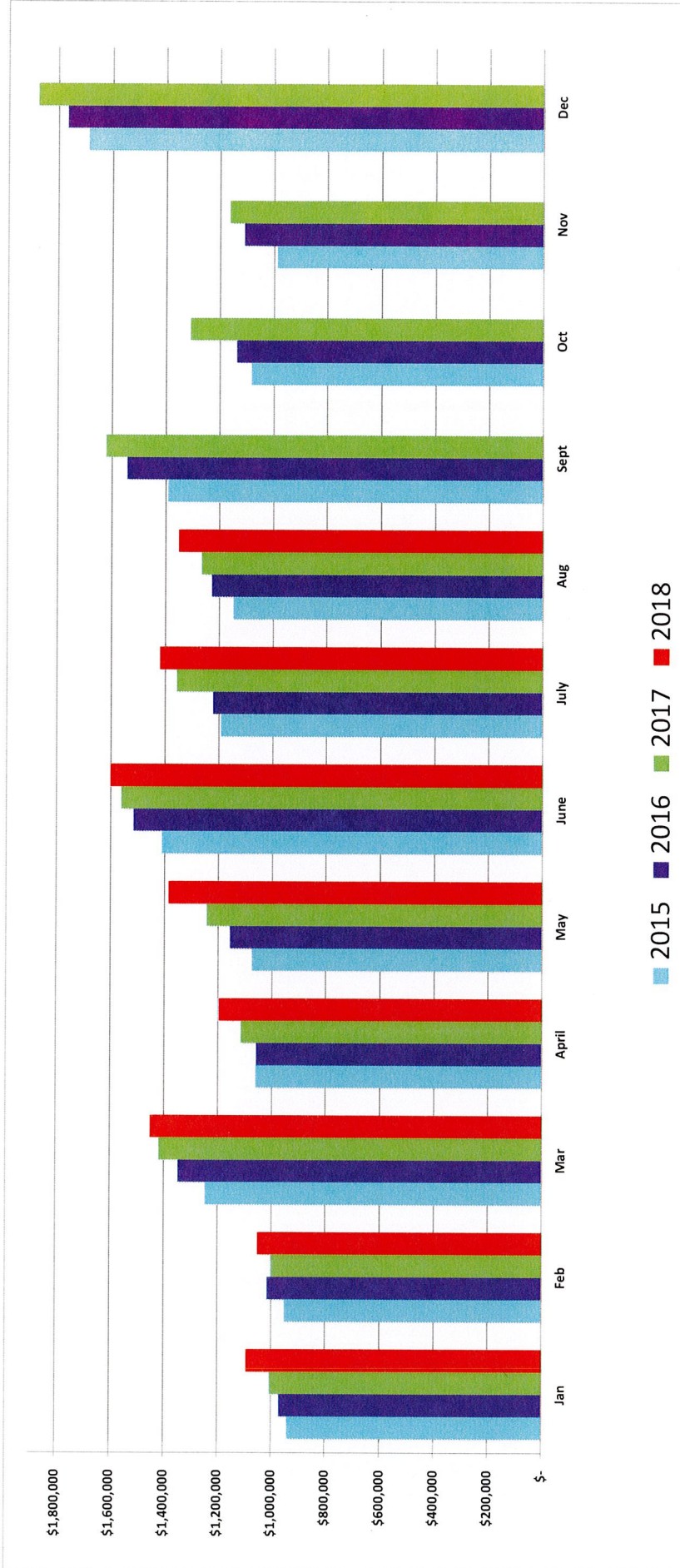


City of Golden  
Sales Tax Trends  
YTD August (September)  
2015-2018

	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	\$ 1,385,438	\$ 1,600,985	\$ 1,419,564	\$ 1,350,087	\$ 1,622,168	\$ 1,310,702	\$ 1,163,305	\$ 1,874,575	\$ 10,546,807	6.7%
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	\$ 1,543,227	\$ 1,137,294	\$ 1,109,698	\$ 1,765,585	\$ 15,943,159	3.1%
2016	\$ 970,666	\$ 1,015,827	\$ 1,347,205	\$ 1,057,664	\$ 1,166,045	\$ 1,514,344	\$ 1,221,645	\$ 1,227,728	\$ 1,391,863	\$ 1,082,678	\$ 987,857	\$ 1,688,949	\$ 15,066,928	7.0%
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	3.6%

MTD Sales Tax Audit Revenue \$11,353  
Less: MTD Sales Tax Refunds \$0  
Net Sales Tax Revenue \$11,353

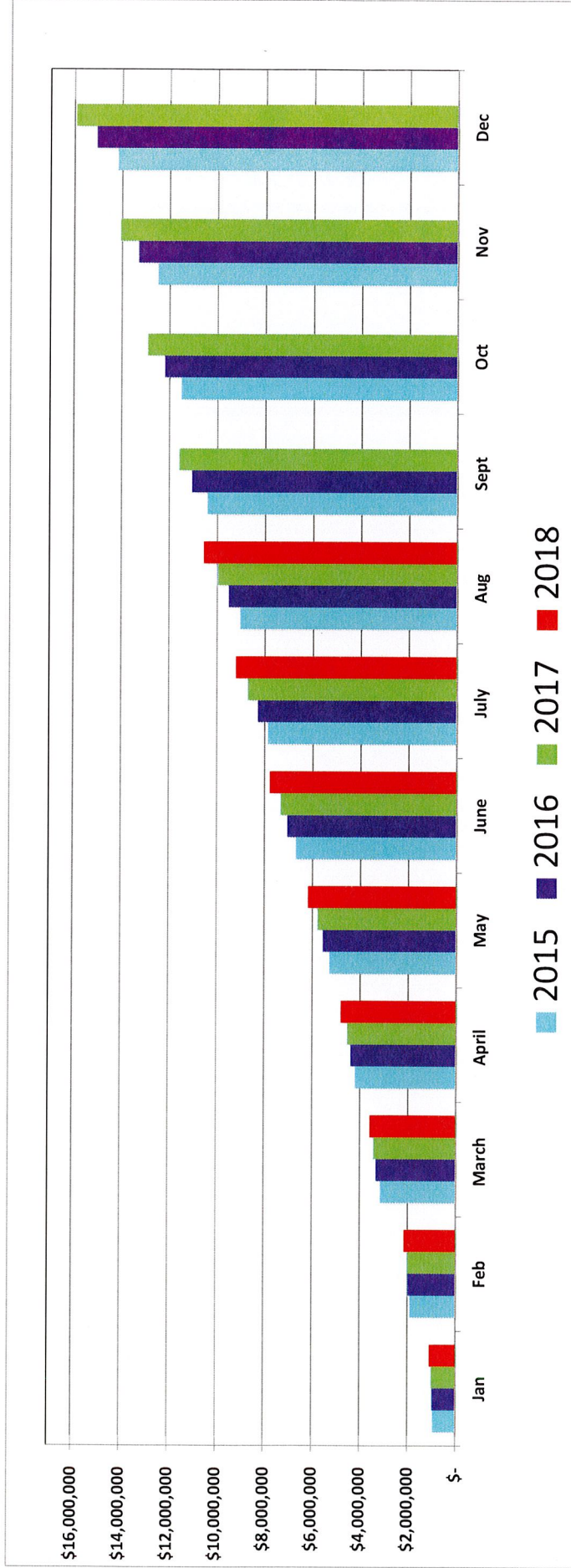
\* Percentage Change is for current month only (highlighted)



City of Golden  
Sales Tax Trends  
YTD August (September)  
2015-2018

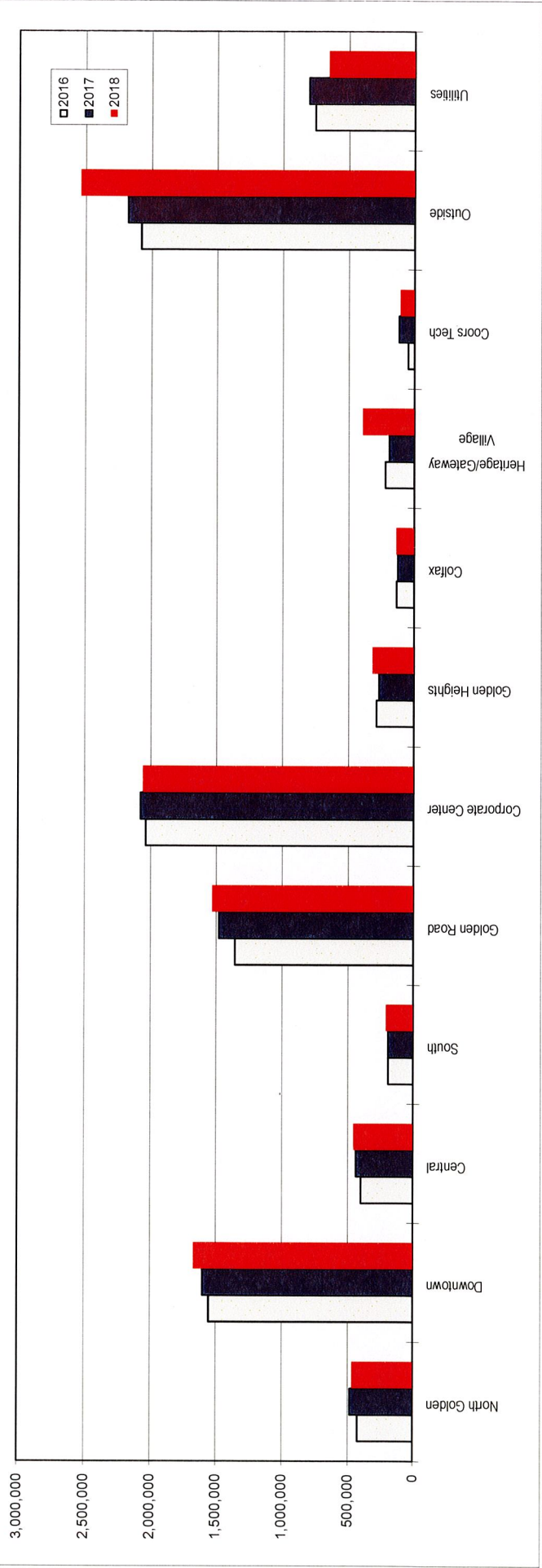
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2018	\$ 1,093,179	\$ 2,145,142	\$ 3,595,117	\$ 4,790,732	\$ 6,176,170	\$ 7,777,155	\$ 9,196,719	\$ 10,546,807	\$ 11,594,577	\$ 12,905,279	\$ 14,068,587	\$ 15,943,159	\$ 15,943,159	5.8%
2017	\$ 1,006,334	\$ 2,008,044	\$ 3,427,875	\$ 4,543,508	\$ 5,787,588	\$ 7,349,666	\$ 8,706,714	\$ 9,972,409	\$ 11,054,351	\$ 12,191,645	\$ 13,301,343	\$ 15,066,928	\$ 15,066,928	4.8%
2016	\$ 970,666	\$ 1,986,493	\$ 3,333,698	\$ 4,391,362	\$ 5,547,407	\$ 7,061,751	\$ 8,283,396	\$ 9,511,124	\$ 10,415,857	\$ 11,498,535	\$ 12,486,392	\$ 14,175,341	\$ 14,175,341	5.4%
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	9.3%
YTD Sales Tax Audit Revenue			\$34,089											
Less: YTD Sales Tax Refunds			(\$69,582)											
Other Sales Tax Revenue			(\$35,493)											

\* Percentage Change - YTD percentage change



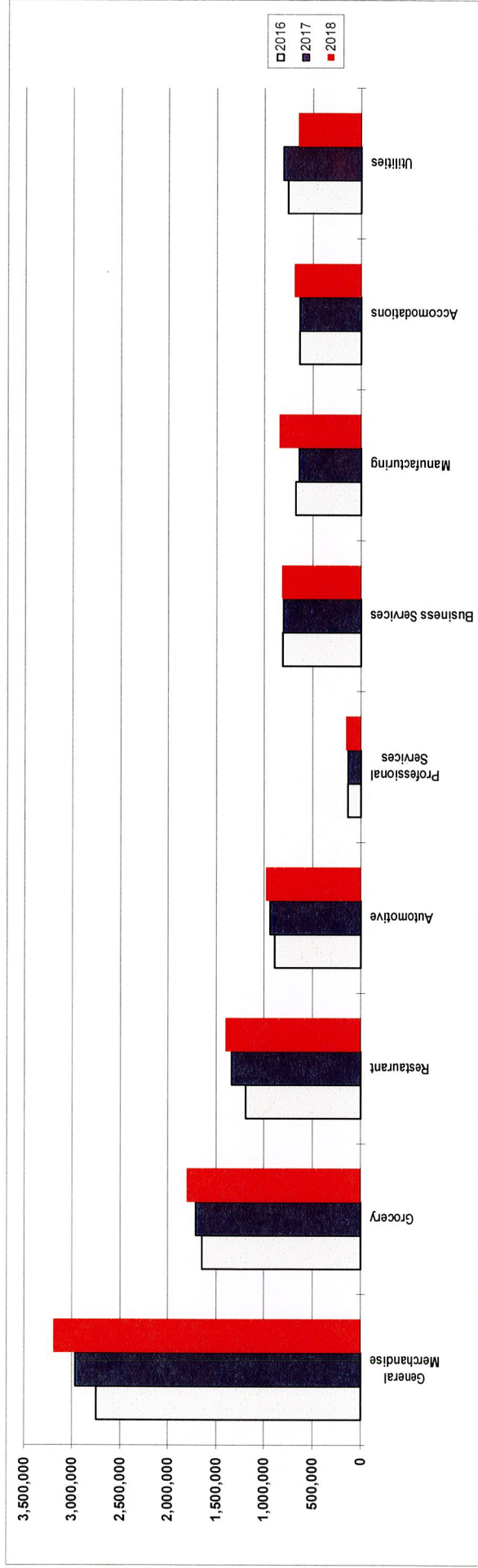
**City of Golden**  
**Sales Tax Revenue By Location**  
**YTD August (September)**  
**2016/2017/2018**

Area	2016		2016-2015		2017		2017-2016		2018		2018-2017	
	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change
North Golden	\$ 427,947	4.50%	\$ 484,584	5.28%	\$ 469,652	4.45%	\$ 469,652	13.23%	\$ 469,652	4.45%	\$ 469,652	-3.08%
Downtown	\$ 1,553,842	16.34%	\$ 1,601,617	1.70%	\$ 1,669,578	16.06%	\$ 1,669,578	3.07%	\$ 1,669,578	15.83%	\$ 1,669,578	4.24%
Central	\$ 402,019	4.23%	\$ 439,481	9.37%	\$ 457,488	4.41%	\$ 457,488	9.32%	\$ 457,488	4.34%	\$ 457,488	4.10%
South	\$ 193,778	2.04%	\$ 195,125	13.09%	\$ 211,676	1.96%	\$ 211,676	0.69%	\$ 211,676	2.01%	\$ 211,676	8.48%
Golden Road	\$ 1,359,299	14.29%	\$ 1,480,330	4.15%	\$ 1,530,272	14.84%	\$ 1,530,272	8.90%	\$ 1,530,272	14.51%	\$ 1,530,272	3.37%
Corporate Center	\$ 2,037,114	21.42%	\$ 2,076,800	3.36%	\$ 2,057,760	20.83%	\$ 2,057,760	1.95%	\$ 2,057,760	19.51%	\$ 2,057,760	-0.92%
Golden Heights	\$ 288,820	3.04%	\$ 268,426	2.09%	\$ 317,710	2.69%	\$ 317,710	-7.06%	\$ 317,710	3.01%	\$ 317,710	18.36%
Colfax	\$ 137,515	1.45%	\$ 126,863	6.73%	\$ 139,638	1.27%	\$ 139,638	-7.75%	\$ 139,638	1.32%	\$ 139,638	10.07%
Heritage /Gateway Village	\$ 222,923	2.34%	\$ 192,965	20.44%	\$ 394,353	1.93%	\$ 394,353	-13.44%	\$ 394,353	3.74%	\$ 394,353	104.37%
Coors Technology	\$ 48,140	0.51%	\$ 119,519	52.10%	\$ 109,409	1.20%	\$ 109,409	148.27%	\$ 109,409	1.04%	\$ 109,409	-8.46%
Outside	\$ 2,080,194	21.87%	\$ 2,180,432	11.59%	\$ 2,537,765	21.86%	\$ 2,537,765	4.82%	\$ 2,537,765	24.06%	\$ 2,537,765	16.39%
Utilities	\$ 759,532	7.99%	\$ 806,269	-2.90%	\$ 651,504	8.08%	\$ 651,504	6.15%	\$ 651,504	6.18%	\$ 651,504	-19.20%
<b>Totals</b>	<b>\$ 9,511,124</b>	<b>100%</b>	<b>\$ 9,972,409</b>	<b>5.40%</b>	<b>\$ 10,546,807</b>	<b>100.00%</b>	<b>\$ 10,546,807</b>	<b>4.85%</b>	<b>\$ 10,546,807</b>	<b>100%</b>	<b>\$ 10,546,807</b>	<b>5.76%</b>



City of Golden  
Sales Tax Revenue By Type  
YTD August (September)  
2016/2017/2018

Type	2016		2016-2015		2017		2017-2016		2018		2018-2017	
	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change
General Merchandise	\$ 2,750,405	28.92%	\$ 2,963,889	4.05%	\$ 3,196,327	29.72%	\$ 3,196,327	7.76%	\$ 3,196,327	30.31%	\$ 3,196,327	7.84%
Grocery	\$ 1,650,481	17.35%	\$ 1,712,297	3.32%	\$ 1,807,289	17.17%	\$ 1,807,289	3.75%	\$ 1,807,289	17.14%	\$ 1,807,289	5.55%
Restaurants	\$ 1,193,581	12.55%	\$ 1,339,558	9.37%	\$ 1,402,847	13.43%	\$ 1,402,847	12.23%	\$ 1,402,847	13.30%	\$ 1,402,847	4.72%
Automotive	\$ 889,292	9.35%	\$ 936,298	-1.52%	\$ 978,764	9.39%	\$ 978,764	5.29%	\$ 978,764	9.28%	\$ 978,764	4.54%
Prof Services\Entertainment	\$ 136,898	1.44%	\$ 131,811	19.68%	\$ 152,712	1.32%	\$ 152,712	-3.72%	\$ 152,712	1.45%	\$ 152,712	15.86%
Bus ServicesSupp.	\$ 812,739	8.55%	\$ 802,397	8.52%	\$ 818,732	8.05%	\$ 818,732	-1.27%	\$ 818,732	7.76%	\$ 818,732	2.04%
Manufacturing - Production	\$ 678,807	7.14%	\$ 643,612	16.29%	\$ 846,689	6.45%	\$ 846,689	-5.18%	\$ 846,689	8.03%	\$ 846,689	31.55%
Accommodations	\$ 639,389	6.72%	\$ 636,279	14.27%	\$ 691,942	6.38%	\$ 691,942	-0.49%	\$ 691,942	6.56%	\$ 691,942	8.75%
Utilities	\$ 759,532	7.99%	\$ 806,269	-2.90%	\$ 651,504	8.08%	\$ 651,504	6.15%	\$ 651,504	6.18%	\$ 651,504	-19.20%
<b>Totals</b>	<b>\$ 9,511,124</b>	<b>100.00%</b>	<b>\$ 9,972,409</b>	<b>5.40%</b>	<b>\$ 10,546,807</b>	<b>100.00%</b>	<b>\$ 10,546,807</b>	<b>4.85%</b>	<b>\$ 10,546,807</b>	<b>100.00%</b>	<b>\$ 10,546,807</b>	<b>5.76%</b>



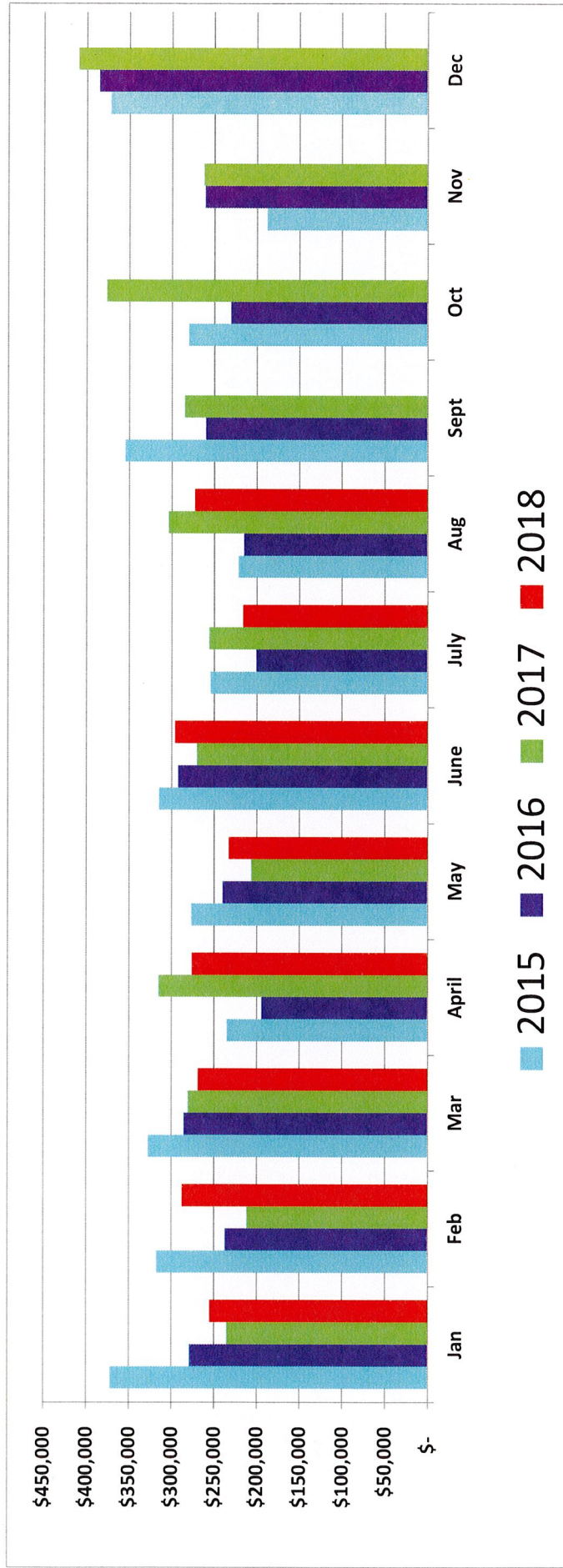
City of Golden  
Use Tax Trends  
YTD August (September)  
2015-2018

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2018	\$ 255,325	\$ 287,767	\$ 268,990	\$ 276,136	\$ 232,993	\$ 295,892	\$ 216,051	\$ 272,718	\$ 285,295	\$ 377,169	\$ 262,253	\$ 409,490	\$ 2,105,871	-10.2%
2017	\$ 235,196	\$ 211,570	\$ 280,802	\$ 315,407	\$ 206,861	\$ 270,677	\$ 256,138	\$ 303,761	\$ 259,981	\$ 230,883	\$ 260,773	\$ 385,860	\$ 3,414,619	41.2%
2016	\$ 278,990	\$ 237,225	\$ 285,559	\$ 194,318	\$ 240,102	\$ 292,505	\$ 200,678	\$ 215,156	\$ 354,706	\$ 280,238	\$ 187,729	\$ 372,140	\$ 3,082,030	-3.0%
2015	\$ 372,306	\$ 317,519	\$ 327,607	\$ 235,186	\$ 276,860	\$ 314,794	\$ 254,336	\$ 221,729					\$ 3,470,150	-14.1%

MTD Use Tax Audit Revenue \$30,588 <<<< includes building use tax audit revenue

Less: MTD Use Tax Refunds (\$7,871)  
Other Use Tax Revenue \$22,718

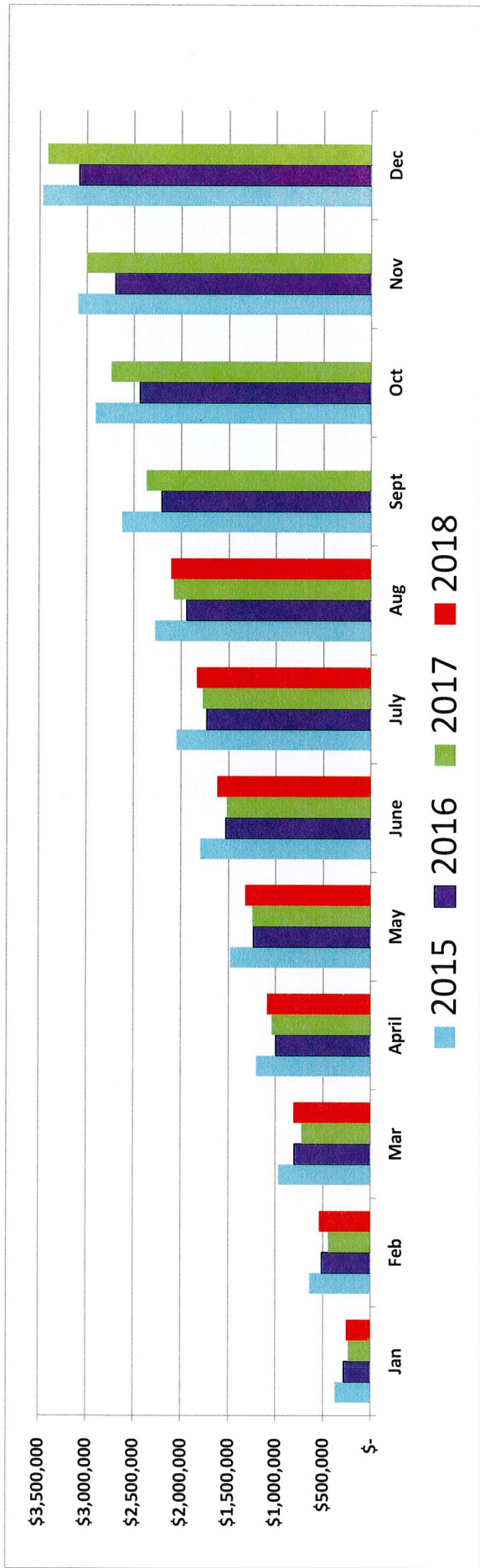
\* Percentage Change is for current month only (highlighted)



\*Amounts reported on the cash basis

City of Golden  
Use Tax Trends  
YTD August (September)  
2015-2018

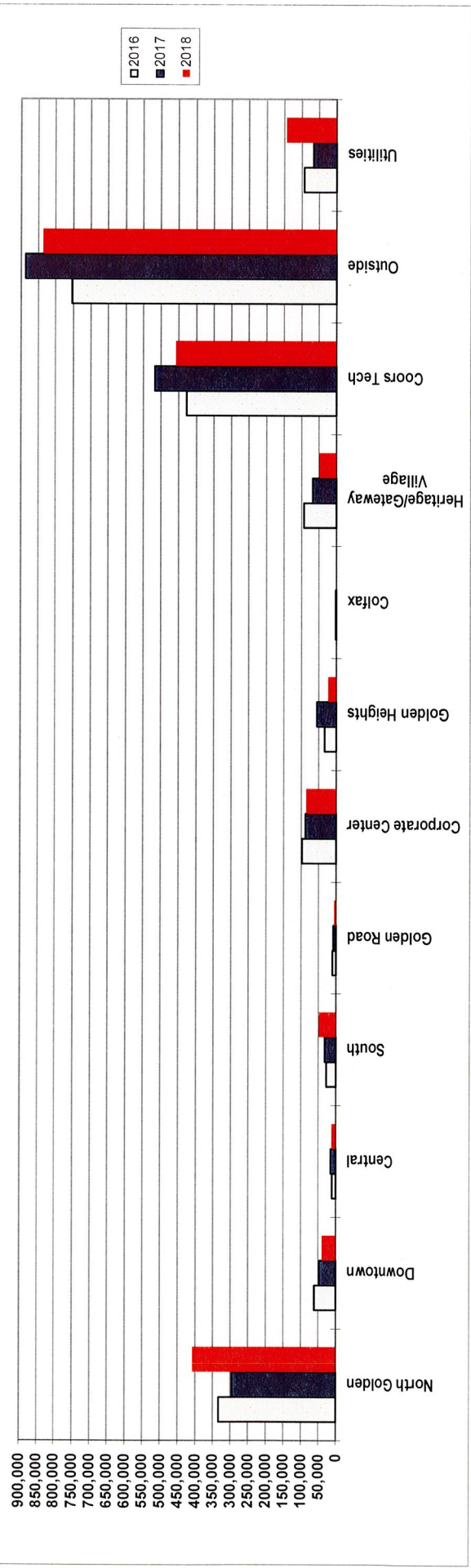
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng
2018	\$ 255,325	\$ 543,092	\$ 812,082	\$ 1,088,218	\$ 1,321,210	\$ 1,617,103	\$ 1,833,153	\$ 2,105,871	\$ 2,365,707	\$ 2,742,876	\$ 3,005,129	\$ 3,414,619	\$ 2,105,871	1.2%
2017	\$ 235,196	\$ 446,766	\$ 727,568	\$ 1,042,975	\$ 1,249,836	\$ 1,520,513	\$ 1,776,651	\$ 2,080,412	\$ 2,204,514	\$ 2,435,397	\$ 2,696,170	\$ 3,082,030	\$ 3,414,619	7.0%
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	-14.5%
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	-8.6%
YTD Use Tax Audit Revenue				\$ 110,298	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	** Percentage Change is YTD %
Less: YTD Use Tax Refunds														
Other Use Tax Revenue														





City of Golden  
Use Tax Revenue By Location  
YTD August (September)  
2016/2017/2018

Area	2016		2016-2015		2017		2017-2016		2018		2018-2017	
	Use Tax	% of total	Use Tax	% Change	Use Tax	% of total	Use Tax	% Change	Use Tax	% of total	Use Tax	% Change
North Golden	\$ 332,800	17.11%	\$ 332,800	-0.19%	\$ 295,067	14.18%	\$ 407,471	-11.34%	\$ 407,471	19.59%	\$ 407,471	38.09%
Downtown	\$ 62,127	3.19%	\$ 62,127	8.98%	\$ 47,421	2.28%	\$ 39,208	-23.67%	\$ 39,208	1.88%	\$ 39,208	-17.32%
Central	\$ 10,849	0.56%	\$ 10,849	8.11%	\$ 14,328	0.69%	\$ 12,068	32.06%	\$ 12,068	0.58%	\$ 12,068	-15.77%
South	\$ 27,316	1.40%	\$ 27,316	-48.95%	\$ 31,735	1.53%	\$ 48,028	16.18%	\$ 48,028	2.31%	\$ 48,028	51.34%
Golden Road	\$ 9,822	0.51%	\$ 9,822	-37.46%	\$ 7,619	0.37%	\$ 5,661	-22.43%	\$ 5,661	0.27%	\$ 5,661	-25.70%
Corporate Center	\$ 98,055	5.04%	\$ 98,055	21.19%	\$ 88,567	4.26%	\$ 85,707	-9.68%	\$ 85,707	4.12%	\$ 85,707	-3.23%
Golden Heights	\$ 33,334	1.71%	\$ 33,334	14.47%	\$ 55,514	2.67%	\$ 22,139	66.54%	\$ 22,139	1.06%	\$ 22,139	-60.12%
Colfax	\$ 1,497	0.08%	\$ 1,497	-33.57%	\$ 1,509	0.07%	\$ 1,277	0.77%	\$ 1,277	0.06%	\$ 1,277	-15.35%
Heritage/Gateway Village	\$ 93,645	4.82%	\$ 93,645	144.55%	\$ 68,371	3.29%	\$ 48,582	-26.99%	\$ 48,582	2.34%	\$ 48,582	-28.94%
Coors Technology	\$ 427,654	21.99%	\$ 427,654	-50.94%	\$ 516,889	24.85%	\$ 457,792	20.87%	\$ 457,792	22.00%	\$ 457,792	-11.43%
Outside	\$ 753,868	38.77%	\$ 753,868	0.64%	\$ 886,871	42.63%	\$ 835,153	17.64%	\$ 835,153	40.14%	\$ 835,153	-5.83%
Utilities	\$ 93,566	4.81%	\$ 93,566	172.74%	\$ 66,522	3.20%	\$ 142,786	-28.90%	\$ 142,786	6.86%	\$ 142,786	114.64%
<b>Totals</b>	<b>\$ 1,944,533</b>	<b>100%</b>	<b>\$ 1,944,533</b>	<b>-14.54%</b>	<b>\$ 2,080,412</b>	<b>100%</b>	<b>\$ 2,105,871</b>	<b>6.99%</b>	<b>\$ 2,105,871</b>	<b>101%</b>	<b>\$ 2,105,871</b>	<b>1.22%</b>



City of Golden  
Use Tax Revenue By Type  
YTD August (September)  
2016/2017/2018

Type	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	2018-2017 % Change
General Merchandise	\$ 139,254	7.16%	-27.17%	\$ 120,902	5.81%	-13.18%	\$ 171,207	8.13%	41.61%
Grocery	\$ 51,729	2.66%	4.83%	\$ 52,996	2.55%	2.45%	\$ 57,165	2.71%	7.87%
Restaurants	\$ 21,337	1.10%	7.71%	\$ 11,102	0.53%	-47.97%	\$ 17,344	0.82%	56.22%
Automotive	\$ 702,672	36.14%	6.17%	\$ 813,213	39.09%	15.73%	\$ 769,099	36.52%	-5.42%
Prof Services\Entertainment	\$ 75,585	3.89%	-1.75%	\$ 96,311	4.63%	27.42%	\$ 87,943	4.18%	-8.69%
Bus Services	\$ 71,500	3.68%	1.71%	\$ 139,698	6.71%	95.38%	\$ 75,635	3.59%	-45.86%
Manufacturing - Production	\$ 773,793	39.79%	-33.08%	\$ 738,467	35.50%	-4.57%	\$ 767,777	36.46%	3.97%
Accommodations	\$ 15,097	0.78%	-0.98%	\$ 41,199	1.98%	172.89%	\$ 16,914	0.80%	-58.94%
Utilities	\$ 93,566	4.81%	172.74%	\$ 66,522	3.20%	-28.90%	\$ 142,786	6.78%	114.64%
<b>Totals</b>	<b>\$ 1,944,533</b>	<b>100%</b>	<b>-14.54%</b>	<b>\$ 2,080,412</b>	<b>100%</b>	<b>6.99%</b>	<b>\$ 2,105,871</b>	<b>100%</b>	<b>1.22%</b>

