



City of  
Golden

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## Council Memorandum

**To:** City Council  
**From:** Jeff Hansen, Finance Director  
**Through:** Jason Slowinski, City Manager  
**Date:** June 6, 2016  
**Re:** Sales Tax Report

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Attached are the sales and use tax reports for April sales (collected in May). Sales tax collections were down \$1,866 (-0.2%) for the month. There are a couple of regular filers that are late with their returns, which would put the results positive for the month. But, the change would still be less than 1%. Overall, revenue is up \$192,849 (+4.6%) year-to-date compared to 2015. When adjusted for seasonality, sales tax revenues exceed the 2016 Budget by 3.7%.

Overall, sales tax from businesses within the City limits (including Utilities) is up \$60,101 compared to 2015. In terms of dollars, revenues have increased the most from Golden Road, Central Golden, and North Golden. Downtown is the only area showing a decrease compared to last year. By business type, Restaurants, Business Supplies/Services, and Manufacturing show the largest increases. Utilities, Automotive, and Grocery are down so far for the year. Sales tax from businesses outside the City limits, which includes big ticket items that are delivered into the City, is up \$132,748 (+14.72%) for the year.

Use tax collections were down \$40,868 (-17.4%) for April. For the year, use tax is down \$211,526 (-17.5%) compared to 2015. Automotive, Utilities, and Grocery have the largest increases for the year, with Manufacturing showing the largest decrease. Through April, total use tax is at 25.7% of the 2016 annual budget. 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, which the manufacturing industry has clearly done this year, and can also be a result of the opening of new businesses.

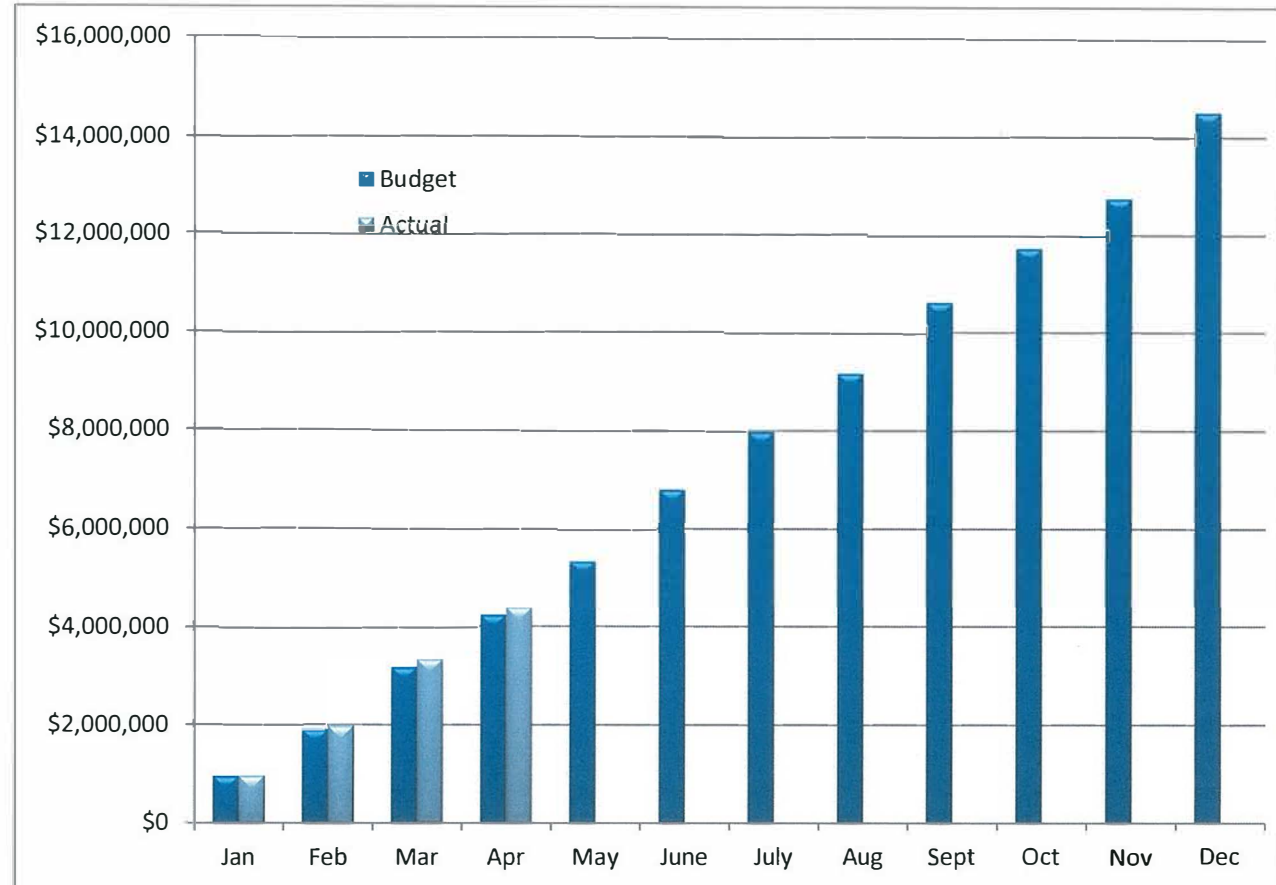
In the area of audit revenue, \$89,719 was collected in May. Including building use tax audits, the total audit revenue collected so far in 2016 is \$338,770. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. \$28,349 has been issued in refunds for the year. These amounts are shown separately on the attached collection reports.

While it's still too early in the year to draw strong conclusions, the April numbers give reason for some caution. When combined, total sales and use tax is down compared to 2015. A strong summer tourism season will be important to get us back in the plus for the year.

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

**CITY OF GOLDEN**  
**Budget to Actual Comparison**  
**(adjusted for seasonality)**  
**2016 Sales Tax Revenue**

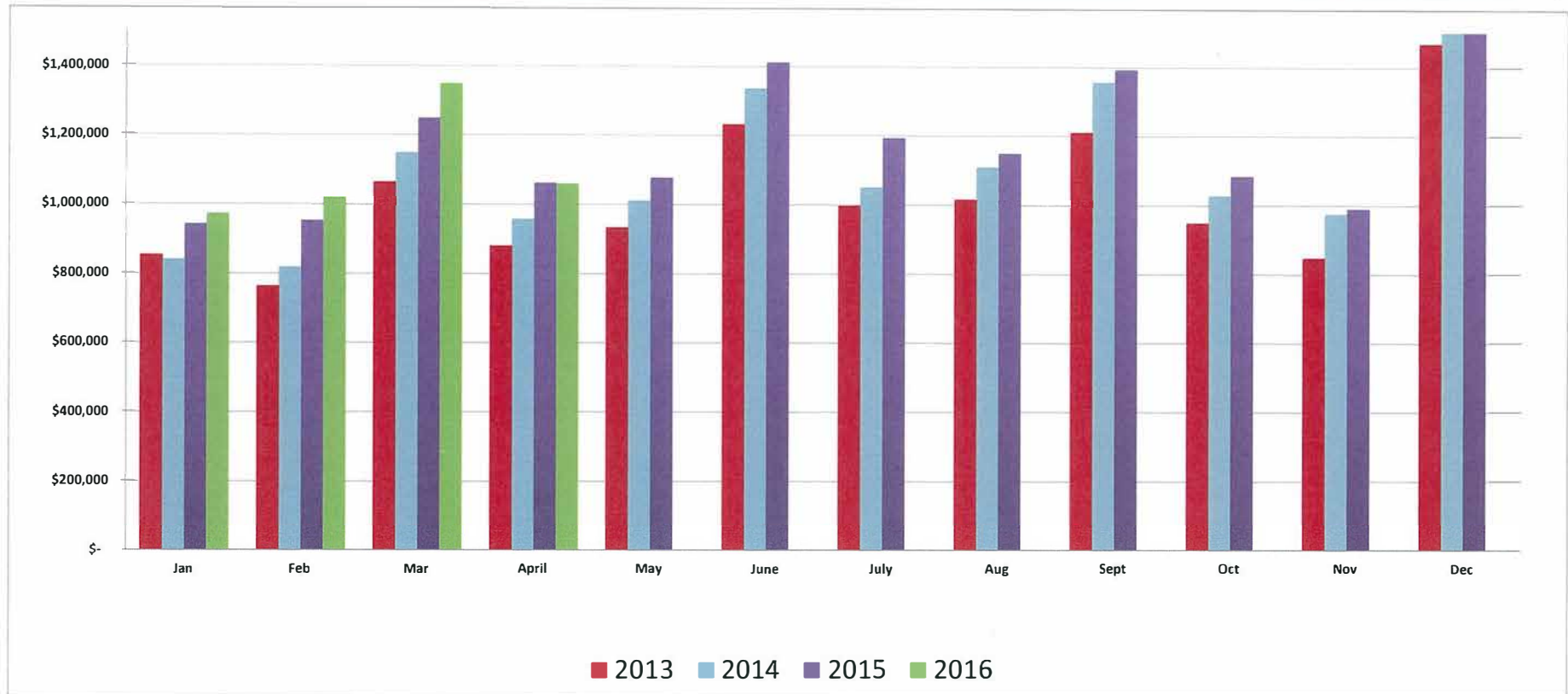
<u>Month</u>	<u>YTD Budget</u>	<u>YTD Actual</u>
Jan	\$966,138	\$970,666
Feb	1,902,761	1,986,493
Mar	3,170,124	3,333,698
Apr	4,234,109	4,391,362
May	5,335,003	
June	6,791,315	
July	7,976,769	
Aug	9,164,670	
Sept	10,610,999	
Oct	11,724,539	
Nov	12,749,407	
Dec	14,509,743	



City of Golden  
Sales Tax Trends  
Month of April (May)  
2013-2016

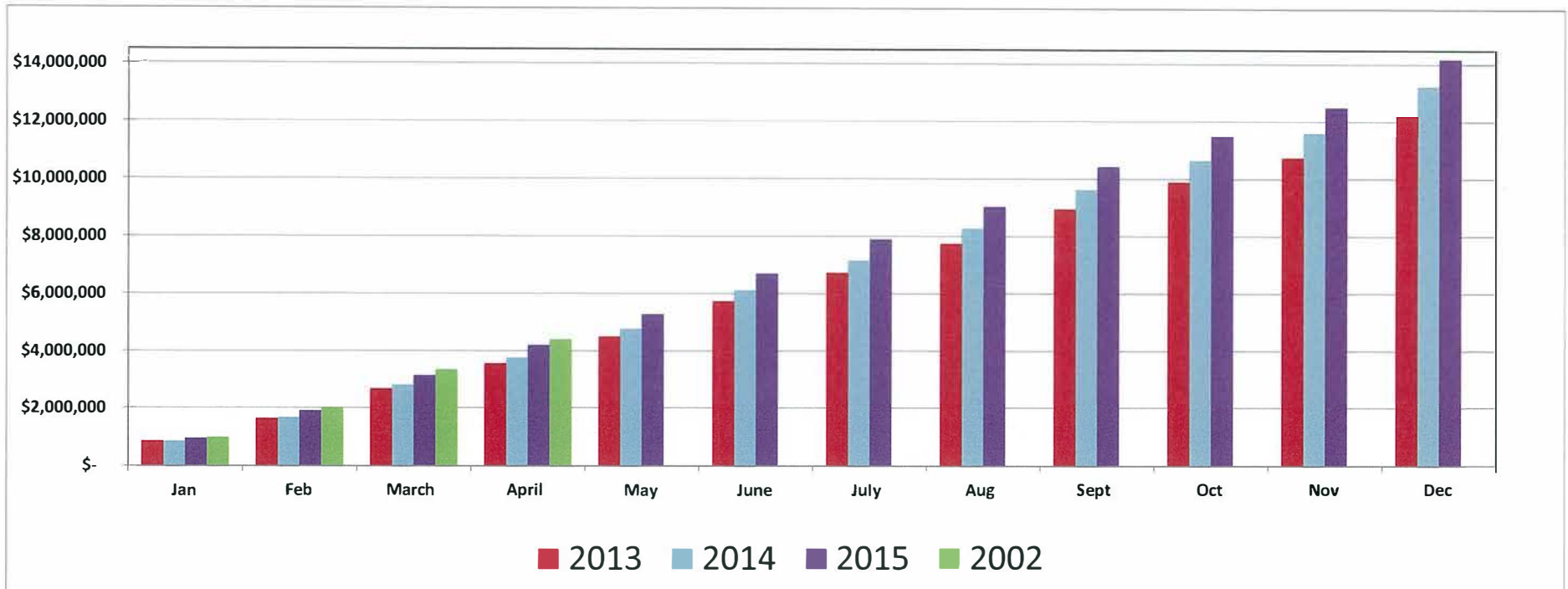
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2016	\$ 970,666	\$ 1,015,827	\$ 1,347,205	\$ 1,057,664									\$ 4,391,362	-0.2%
2015	\$ 940,868	\$ 951,043	\$ 1,247,072	\$ 1,059,530	\$ 1,075,165	\$ 1,410,884	\$ 1,192,205	\$ 1,147,227	\$ 1,391,863	\$ 1,082,678	\$ 987,857	\$ 1,688,949	\$ 14,175,341	10.9%
2014	\$ 838,767	\$ 816,891	\$ 1,146,091	\$ 955,325	\$ 1,009,219	\$ 1,334,861	\$ 1,049,035	\$ 1,107,295	\$ 1,354,749	\$ 1,026,067	\$ 973,861	\$ 1,616,252	\$ 13,228,413	8.7%
2013	\$ 851,824	\$ 761,580	\$ 1,061,683	\$ 878,588	\$ 931,539	\$ 1,230,101	\$ 994,523	\$ 1,014,019	\$ 1,208,554	\$ 946,744	\$ 846,028	\$ 1,468,477	\$ 12,193,660	0.5%
MTD Sales Tax Audit Revenue				\$30,310										
Less: MTD Sales Tax Refunds				\$0										
Net Sales Tax Revenue				\$30,310										

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



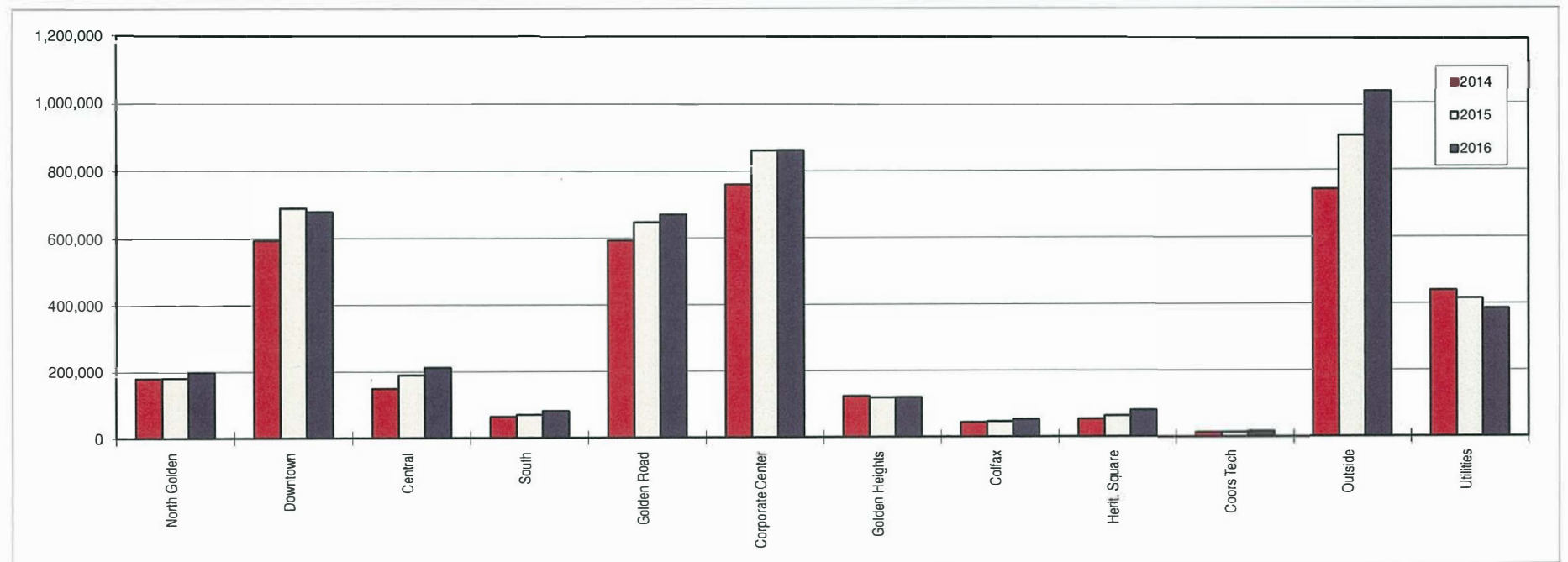
**City of Golden  
Sales Tax Trends  
YTD April (May)  
2013-2016**

	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2016	\$ 970,666	\$ 1,986,493	\$ 3,333,698	\$ 4,391,362									\$ 4,391,362	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%
2014	\$ 838,767	\$ 1,655,658	\$ 2,801,749	\$ 3,757,074	\$ 4,766,293	\$ 6,101,154	\$ 7,150,190	\$ 8,257,485	\$ 9,612,234	\$ 10,638,301	\$ 11,612,162	\$ 13,228,414	\$ 13,228,414	5.7%
2013	\$ 851,824	\$ 1,613,404	\$ 2,675,087	\$ 3,553,675	\$ 4,485,214	\$ 5,715,315	\$ 6,709,838	\$ 7,723,857	\$ 8,932,411	\$ 9,879,155	\$ 10,725,183	\$ 12,193,660	\$ 12,193,660	2.0%
YTD Sales Tax Audit Revenue \$78,121 Less: YTD Sales Tax Refunds (\$27,531) Other Sales Tax Revenue \$50,589														
* Percentage Change - YTD percentage change														



**City of Golden**  
**Sales Tax Revenue By Location**  
**YTD - April (May)**  
**2014/2015/2016**

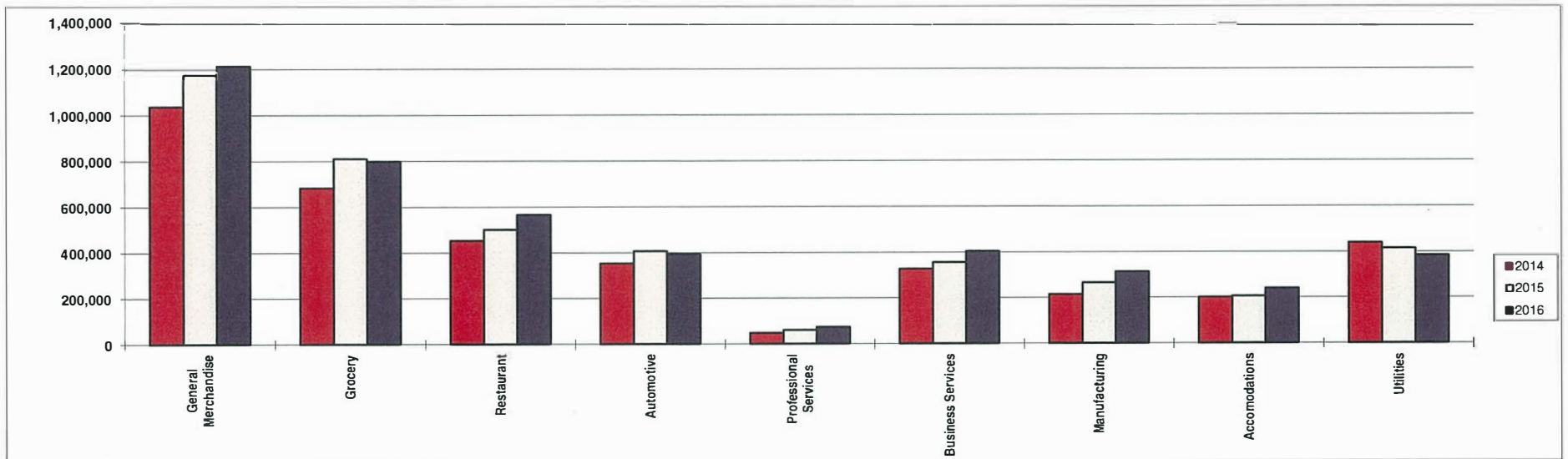
Area	2014 Sales Tax	% of total Sales Tax	2015 Sales Tax	% of total Sales Tax	2015-2014 % Change	2016 Sales Tax	% of total Sales Tax	2016-2015 % Change
North Golden	\$ 179,504	4.78%	\$ 181,304	4.32%	1.00%	\$ 198,454	4.52%	9.46%
Downtown	\$ 594,126	15.81%	\$ 690,204	16.44%	16.17%	\$ 679,783	15.48%	-1.51%
Central	\$ 149,121	3.97%	\$ 189,542	4.51%	27.11%	\$ 212,092	4.83%	11.90%
South	\$ 64,137	1.71%	\$ 69,354	1.65%	8.13%	\$ 80,603	1.84%	16.22%
Golden Road	\$ 593,413	15.79%	\$ 647,160	15.41%	9.06%	\$ 669,938	15.26%	3.52%
Corporate Center	\$ 758,708	20.19%	\$ 860,164	20.49%	13.37%	\$ 860,712	19.60%	0.06%
Golden Heights	\$ 123,737	3.29%	\$ 118,987	2.83%	-3.84%	\$ 119,783	2.73%	0.67%
Colfax	\$ 43,815	1.17%	\$ 46,566	1.11%	6.28%	\$ 52,509	1.20%	12.76%
Heritage Square	\$ 53,911	1.43%	\$ 63,568	1.51%	17.91%	\$ 80,209	1.83%	26.18%
Coors Technology	\$ 13,921	0.37%	\$ 14,346	0.34%	3.05%	\$ 17,380	0.40%	21.15%
Outside	\$ 743,012	19.78%	\$ 902,072	21.49%	21.41%	\$ 1,034,820	23.56%	14.72%
Utilities	\$ 439,668	11.70%	\$ 415,246	9.89%	-5.55%	\$ 385,079	8.77%	-7.26%
<b>Totals</b>	<b>\$ 3,757,074</b>	<b>100%</b>	<b>\$ 4,198,513</b>	<b>100%</b>	<b>11.75%</b>	<b>\$ 4,391,362</b>	<b>100%</b>	<b>4.59%</b>





**City of Golden**  
**Sales Tax Revenue By Type**  
**YTD April (May)**  
**2014/2015/2016**

Type	2014 Sales Tax	% of total Sales Tax	2015 Sales Tax	% of total Sales Tax	2015-2014 % Change	2016 Sales Tax	% of total Sales Tax	2016-2015 % Change
General Merchandise	\$ 1,036,531	27.59%	\$ 1,177,615	28.05%	13.61%	\$ 1,214,412	27.65%	3.12%
Grocery	\$ 683,829	18.20%	\$ 810,678	19.31%	18.55%	\$ 799,876	18.21%	-1.33%
Restaurants	\$ 452,816	12.05%	\$ 500,757	11.93%	10.59%	\$ 566,226	12.89%	13.07%
Automotive	\$ 353,254	9.40%	\$ 406,120	9.67%	14.97%	\$ 393,607	8.96%	-3.08%
Prof Services\Entertainment	\$ 47,332	1.26%	\$ 61,083	1.45%	29.05%	\$ 73,251	1.67%	19.92%
Bus ServicesSupp.	\$ 327,472	8.72%	\$ 355,167	8.46%	8.46%	\$ 404,823	9.22%	13.98%
Manufacturing - Production	\$ 214,098	5.70%	\$ 265,128	6.31%	23.83%	\$ 313,523	7.14%	18.25%
Accommodations	\$ 202,075	5.38%	\$ 206,719	4.92%	2.30%	\$ 240,565	5.48%	16.37%
Utilities	\$ 439,668	11.70%	\$ 415,246	9.89%	-5.55%	\$ 385,079	8.77%	-7.26%
<b>Totals</b>	<b>\$ 3,757,074</b>	<b>100.00%</b>	<b>\$ 4,198,513</b>	<b>100.00%</b>	<b>11.75%</b>	<b>\$ 4,391,362</b>	<b>100.00%</b>	<b>4.59%</b>

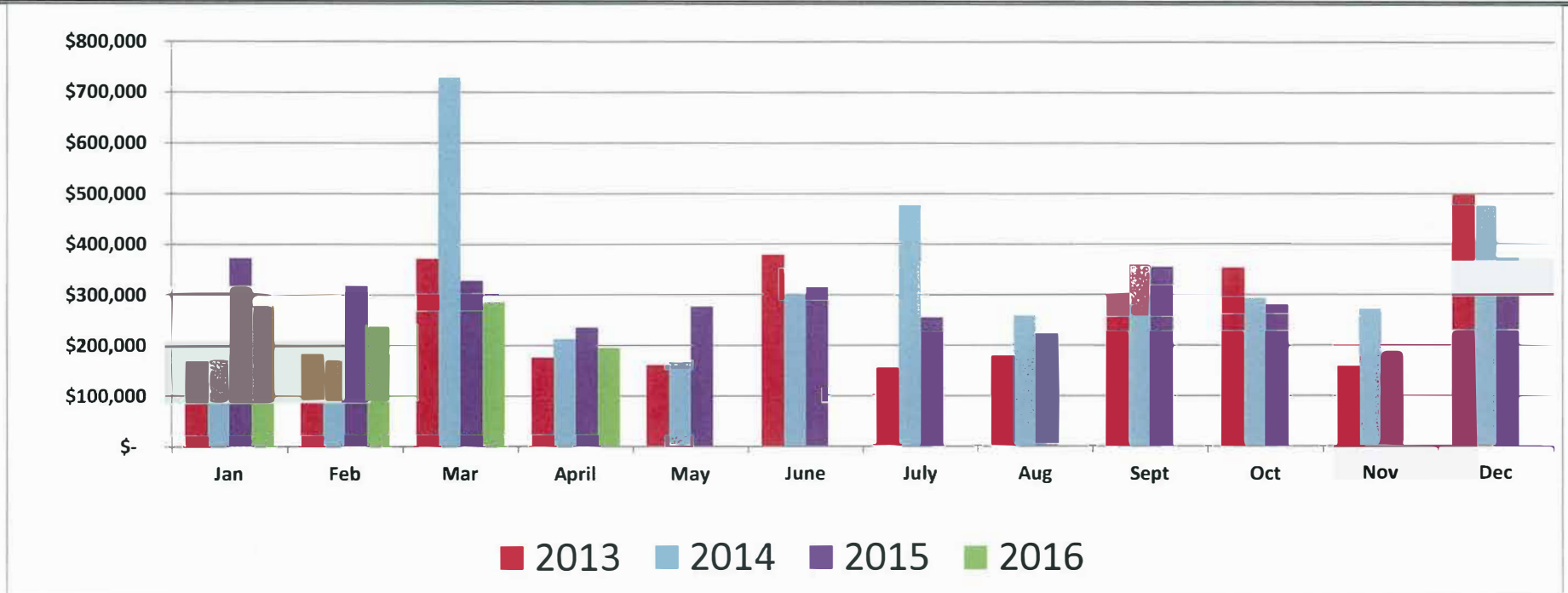


**City of Golden  
Use Tax Trends  
Month of April (May)  
2013-2016**

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
<b>2016</b>	\$ 278,990	\$ 237,225	\$ 285,559	\$ 194,318									\$ 996,092	<b>-17.4%</b>
<b>2015</b>	\$ 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	<b>10.6%</b>
<b>2014</b>	\$ 171,612	\$ 171,243	\$ 728,393	\$ 212,635	\$ 166,412	\$ 302,449	\$ 477,511	\$ 258,124	\$ 359,641	\$ 293,257	\$ 271,497	\$ 475,522	\$ 3,888,296	<b>21.3%</b>
<b>2013</b>	\$ 167,338	\$ 182,374	\$ 370,818	\$ 175,320	\$ 160,343	\$ 379,219	\$ 153,125	\$ 178,004	\$ 303,820	\$ 352,901	\$ 158,248	\$ 498,002	\$ 3,079,512	<b>-11.7%</b>

MTD Use Tax Audit Revenue \$59,409 <<<< includes building use tax audit revenue  
Less: MTD Use Tax Refunds (\$217)  
Other Use Tax Revenue \$59,192

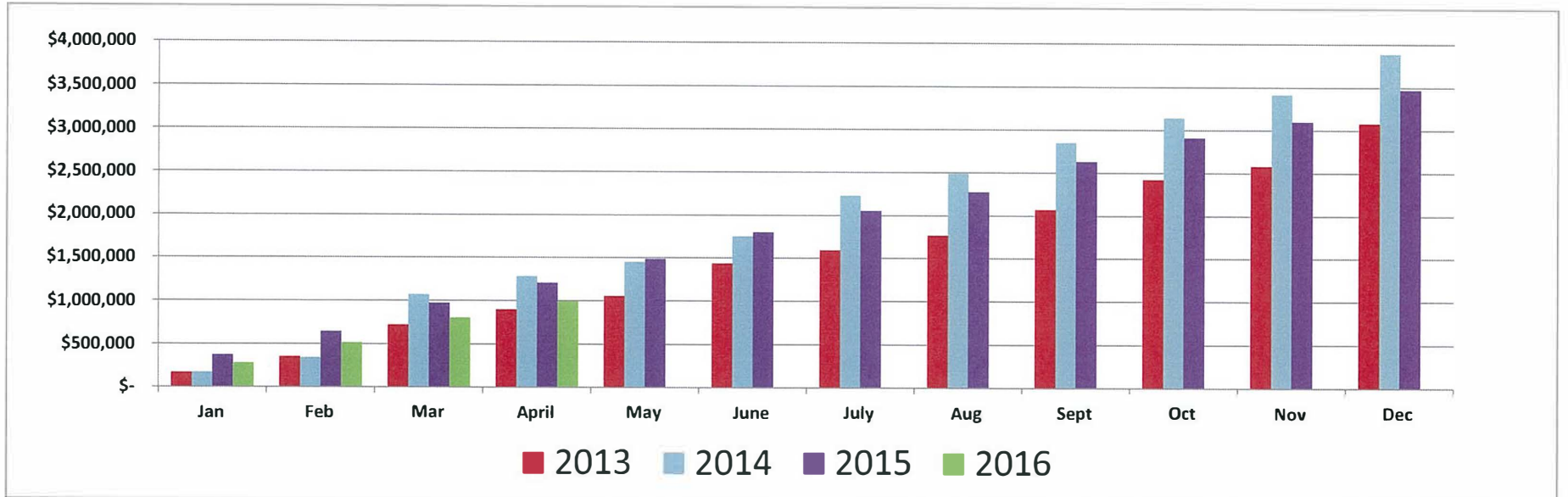
\* Percentage Change is for current month only (highlighted)



\*Amounts reported on the cash basis

City of Golden  
Use Tax Trends  
YTD April (May)  
2013-2016

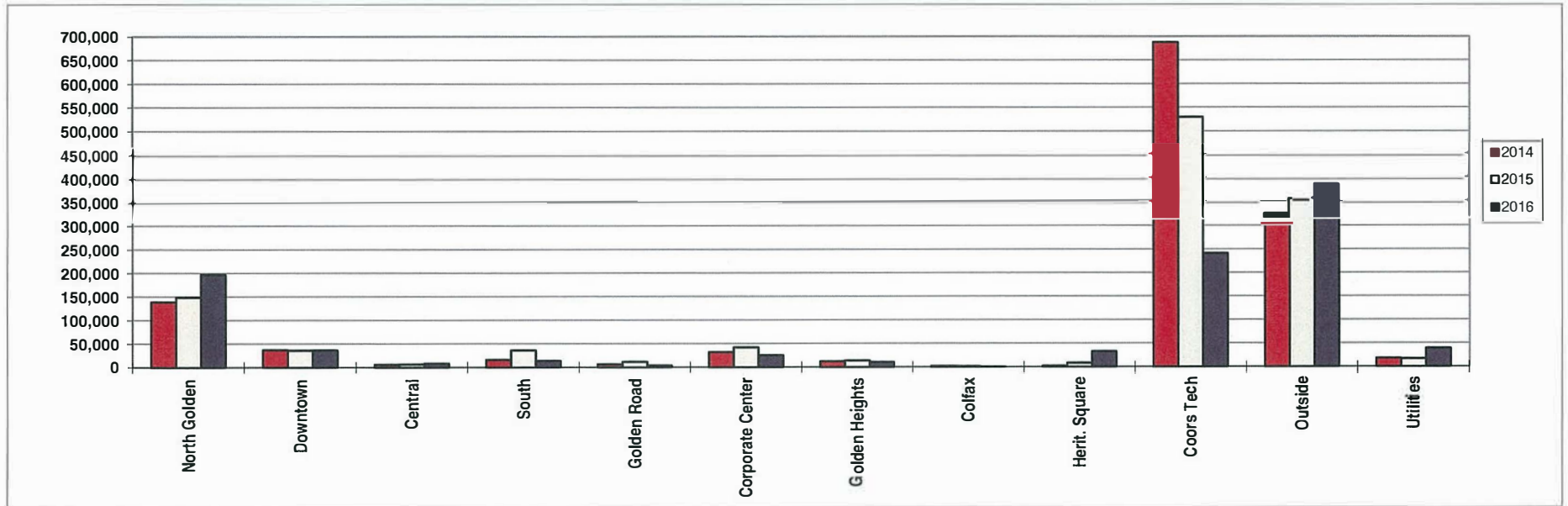
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng
2016	\$ 278,990	\$ 516,215	\$ 801,774	\$ 996,092									\$ 996,092	-17.5%
2015	\$ 372,306	\$ 644,825	\$ 972,432	\$ 1,207,618	\$ 1,484,478	\$ 1,799,272	\$ 2,053,608	\$ 2,275,337	\$ 2,630,043	\$ 2,910,281	\$ 3,098,010	\$ 3,470,150	\$ 3,470,150	-5.9%
2014	\$ 171,612	\$ 342,855	\$ 1,071,248	\$ 1,283,883	\$ 1,450,295	\$ 1,752,744	\$ 2,230,255	\$ 2,488,379	\$ 2,848,020	\$ 3,141,277	\$ 3,412,774	\$ 3,888,296	\$ 3,888,296	43.3%
2013	\$ 167,338	\$ 349,712	\$ 720,530	\$ 895,850	\$ 1,056,193	\$ 1,435,412	\$ 1,588,538	\$ 1,766,541	\$ 2,070,361	\$ 2,423,262	\$ 2,581,510	\$ 3,079,512	\$ 3,079,512	0.5%
YTD Use Tax Audit Revenue \$ 260,649 <<<< includes building use tax audit revenue														
Less: YTD Use Tax Refunds (\$818)														
Other Use Tax Revenue \$ 259,830														
** Percentage Change is YTD %														





**City of Golden**  
**Use Tax Revenue By Location**  
**YTD April (May)**  
**2014/2015/2016**

Area	2014 Use Tax	% of total Use Tax	2015 Use Tax	% of total Use Tax	2015-2014 % Change	2016 Use Tax	% of total Use Tax	2016-2015 % Change
North Golden	\$ 139,205	10.84%	\$ 149,117	12.35%	7.12%	\$ 197,311	19.81%	32.32%
Downtown	\$ 37,472	2.92%	\$ 36,331	3.01%	-3.04%	\$ 37,182	3.73%	2.34%
Central	\$ 6,224	0.48%	\$ 6,616	0.55%	6.30%	\$ 8,370	0.84%	26.50%
South	\$ 16,347	1.27%	\$ 36,287	3.00%	121.98%	\$ 13,856	1.39%	-61.81%
Golden Road	\$ 6,489	0.51%	\$ 11,471	0.95%	76.78%	\$ 3,580	0.36%	-68.79%
Corporate Center	\$ 32,492	2.53%	\$ 42,036	3.48%	29.37%	\$ 25,605	2.57%	-39.09%
Golden Heights	\$ 12,300	0.96%	\$ 13,952	1.16%	13.43%	\$ 10,680	1.07%	-23.45%
Colfax	\$ 2,040	0.16%	\$ 1,266	0.10%	-37.94%	\$ 470	0.05%	-62.86%
Heritage Square	\$ 1,758	0.14%	\$ 8,147	0.67%	363.42%	\$ 32,947	3.31%	504.41%
Coors Technology	\$ 687,857	53.58%	\$ 529,812	43.87%	-22.98%	\$ 241,075	24.20%	-54.50%
Outside	\$ 323,878	25.23%	\$ 355,405	29.43%	9.73%	\$ 385,904	38.74%	8.58%
Utilities	\$ 17,820	1.39%	\$ 17,179	1.42%	-3.60%	\$ 39,113	3.93%	127.68%
<b>Totals</b>	<b>\$ 1,283,883</b>	<b>100%</b>	<b>\$ 1,207,618</b>	<b>100%</b>	<b>-5.94%</b>	<b>\$ 996,092</b>	<b>100%</b>	<b>-17.52%</b>



**City of Golden**  
**Use Tax Revenue By Type**  
**YTD April (May)**  
**2014/2015/2016**

Type	2014 Use Tax	% of total Use Tax	2015 Use Tax	% of total Use Tax	2014-2013 % Change	2016 Use Tax	% of total Use Tax	2015-2014 % Change
General Merchandise	\$ 71,855	5.60%	\$ 95,503	7.91%	32.91%	\$ 55,913	5.61%	-41.45%
Grocery	\$ 15,314	1.19%	\$ 11,863	0.98%	-22.52%	\$ 28,697	2.88%	141.90%
Restaurants	\$ 7,855	0.61%	\$ 14,480	1.20%	84.34%	\$ 12,497	1.25%	-13.70%
Automotive	\$ 282,723	22.02%	\$ 320,169	26.51%	13.24%	\$ 349,066	35.04%	9.03%
Prof Services\Entertainment	\$ 34,954	2.72%	\$ 47,921	3.97%	37.10%	\$ 37,921	3.81%	-20.87%
Bus Services	\$ 41,437	3.23%	\$ 37,973	3.14%	-8.36%	\$ 31,634	3.18%	-16.69%
Manufacturing - Production	\$ 804,223	62.64%	\$ 655,028	54.24%	-18.55%	\$ 433,097	43.48%	-33.88%
Accommodations	\$ 7,703	0.60%	\$ 7,503	0.62%	-2.60%	\$ 8,155	0.82%	8.69%
Utilities	\$ 17,820	1.39%	\$ 17,179	1.42%	-3.60%	\$ 39,113	3.93%	127.68%
<b>Totals</b>	<b>\$ 1,283,883</b>	<b>100%</b>	<b>\$ 1,207,618</b>	<b>100%</b>	<b>-5.94%</b>	<b>\$ 996,092</b>	<b>100%</b>	<b>-17.52%</b>

