



City of
Golden

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Council Memorandum

To: City Council
From: Jeff Hansen, Finance Director
Through: Jason Slowinski, City Manager
Date: March 7, 2016
Re: Sales Tax Report

Attached are the sales and use tax reports for January sales (collected in February). Sales tax collections were up \$29,798 (+3.2%) for the month. Corporate Center, North Golden, Coors Technology Center, and South Golden areas are all positive for the month, along with revenues from businesses outside the City limits. General Merchandise, Business Supplies/Services, and Professional Services are showing the largest increases for the month, while only Grocery is down for the month. When adjusted for seasonality, sales tax revenues are up compared to the 2016 Budget by \$4,528 (+0.47%).

Use tax collections were down \$93,316 (-25.1%) for January. We received a large use tax payment from one of our manufacturing businesses in January 2015. January 2016 is up significantly compared to 2014 and 2013. Please keep in mind that use tax collections continue to be more sporadic in nature, making trend analysis more difficult and less meaningful.

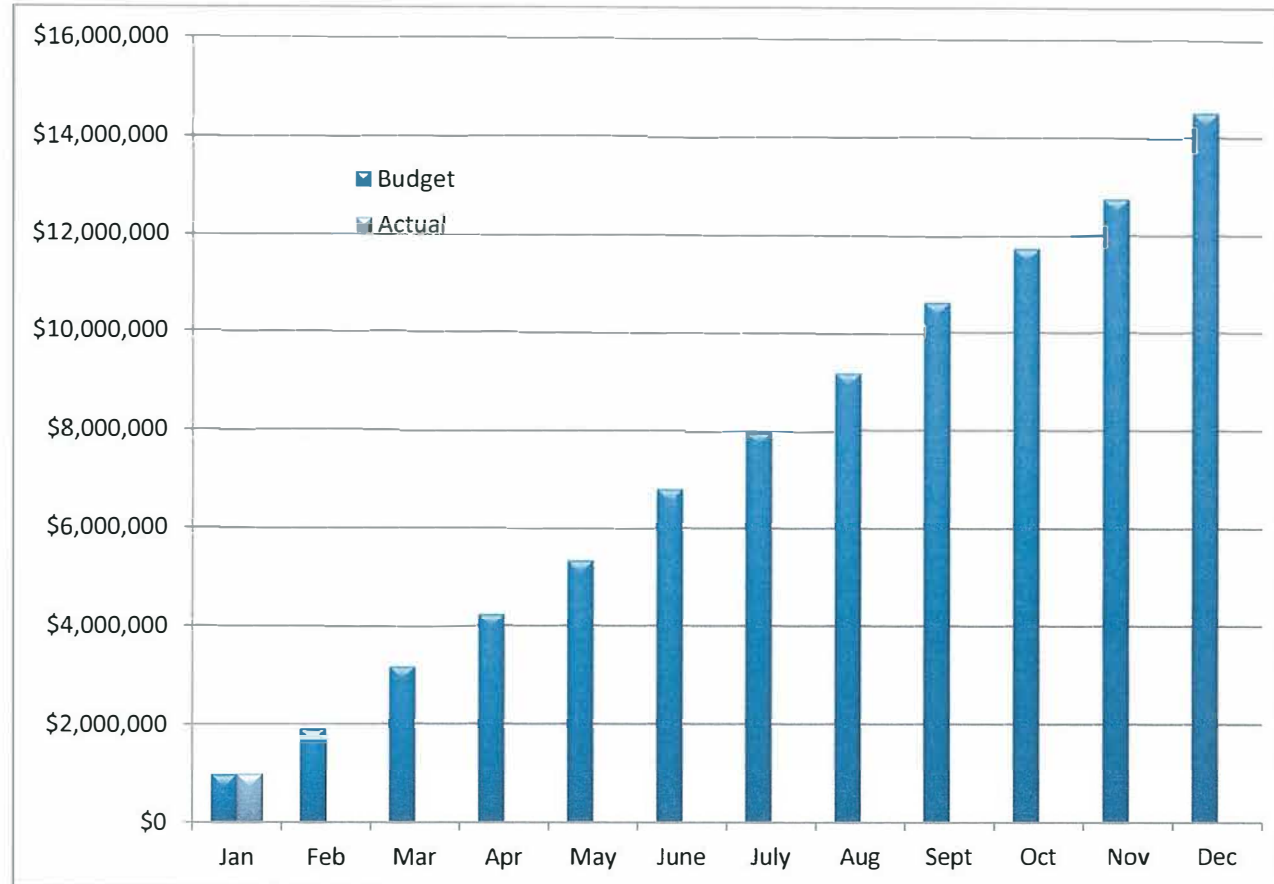
In addition, \$208,729 in audit revenue has been collected so far in 2016. Audit revenue is recorded when it's actually paid vs. when assessed, so these collections reflect payments received in January and February. \$31,895 has been issued in refunds in January and February, as refunds are recorded when paid. These amounts are shown separately on the attached collection reports.

Obviously, it is too early in the year to draw any conclusions or trends for the year. Staff will continue to monitor the progress of the revenues compared to the budget projections and will be prepared make adjustments to spending if necessary.

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

CITY OF GOLDEN
Budget to Actual Comparison
(adjusted for seasonality)
2015 Sales Tax Revenue

<u>Month</u>	<u>YTD Budget</u>	<u>YTD Actual</u>
Jan	\$966,138	\$970,666
Feb	1,902,761	
Mar	3,170,124	
Apr	4,234,109	
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	



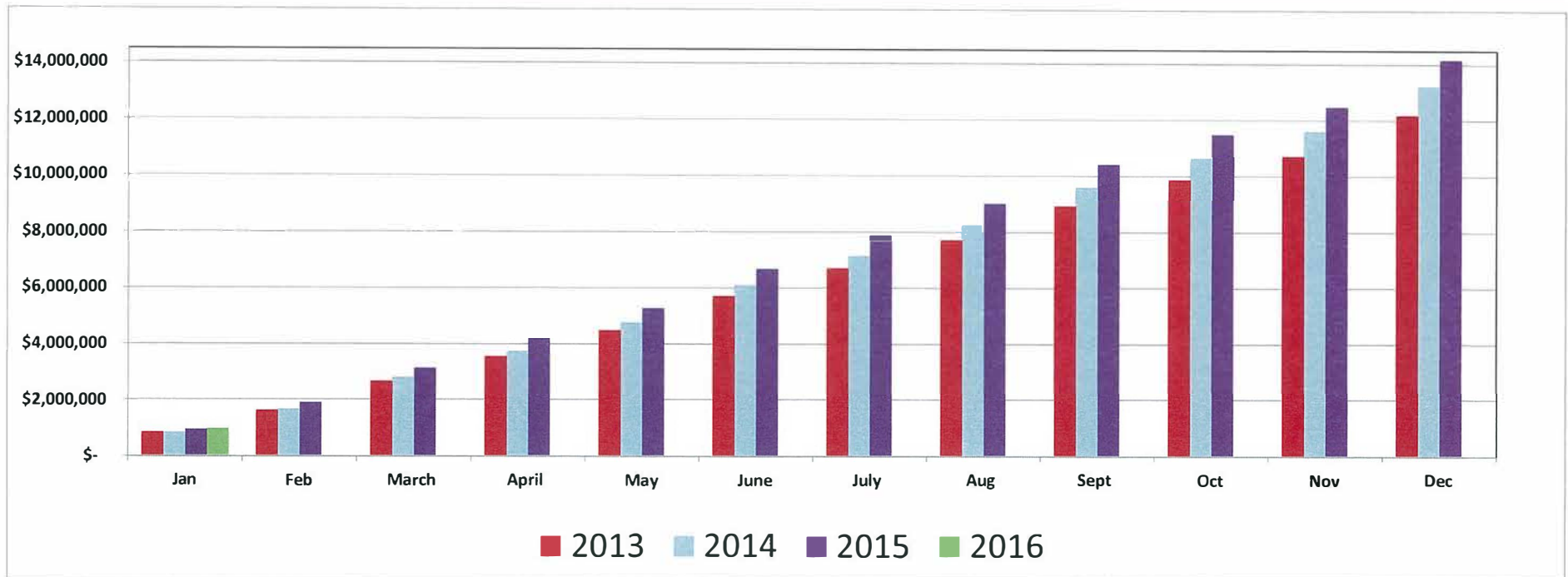
City of Golden
Sales Tax Trends
Month of January (February)
2013-2016

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2016	\$ 970,666												\$ 970,666	3.2%
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	12.2%
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	-1.5%
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	7.8%
<div> <div>MTD Sales Tax Audit Revenue</div> <div>Less: MTD Sales Tax Refunds</div> <div>Net Sales Tax Revenue</div> </div> <div> <div>\$4,523</div> <div>(\$4,896)</div> <div>(\$373)</div> </div>														
* Percentage Change is for current month only (highlighted)														



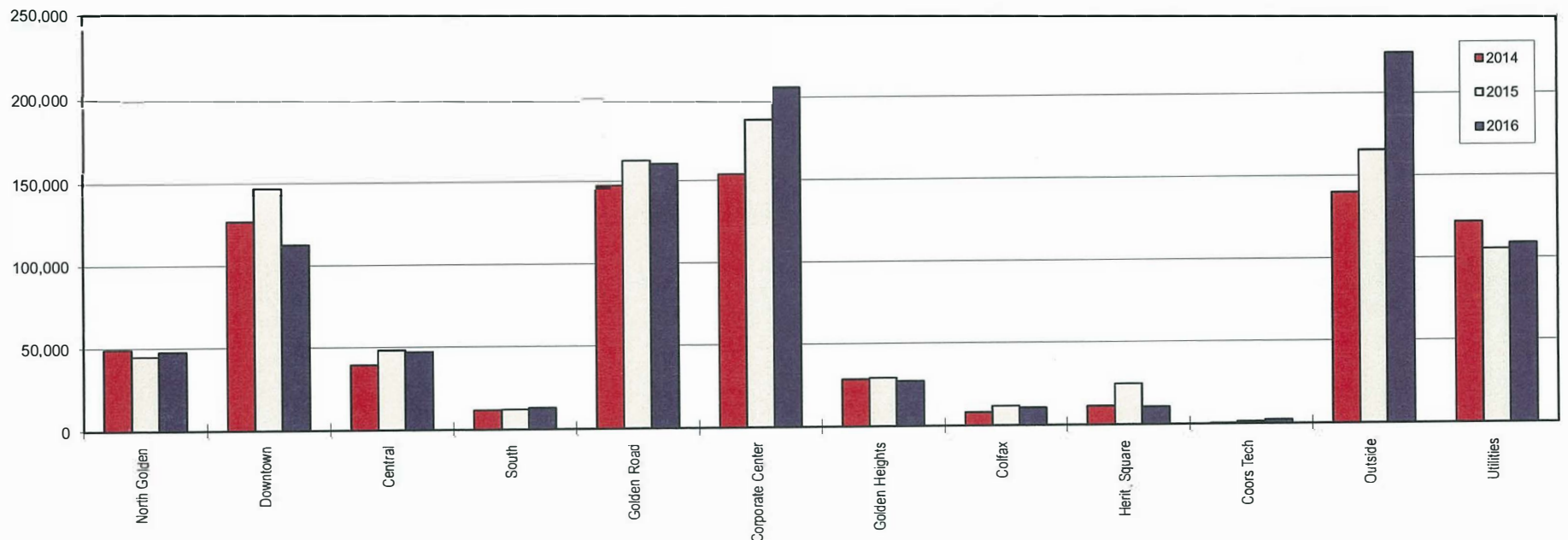
**City of Golden
Sales Tax Trends
YTD January (February)
2013-2016**

	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2016	\$ 970,666												\$ 970,666	3.2%
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	12.2%
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	-1.5%
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	7.8%
<div> <div>YTD Sales Tax Audit Revenue</div> <div>Less: YTD Sales Tax Refunds</div> <div>Other Sales Tax Revenue</div> <div>\$4,523</div> <div>(\$4,896)</div> <div>(\$373)</div> </div> <div>* Percentage Change - YTD percentage change</div>														



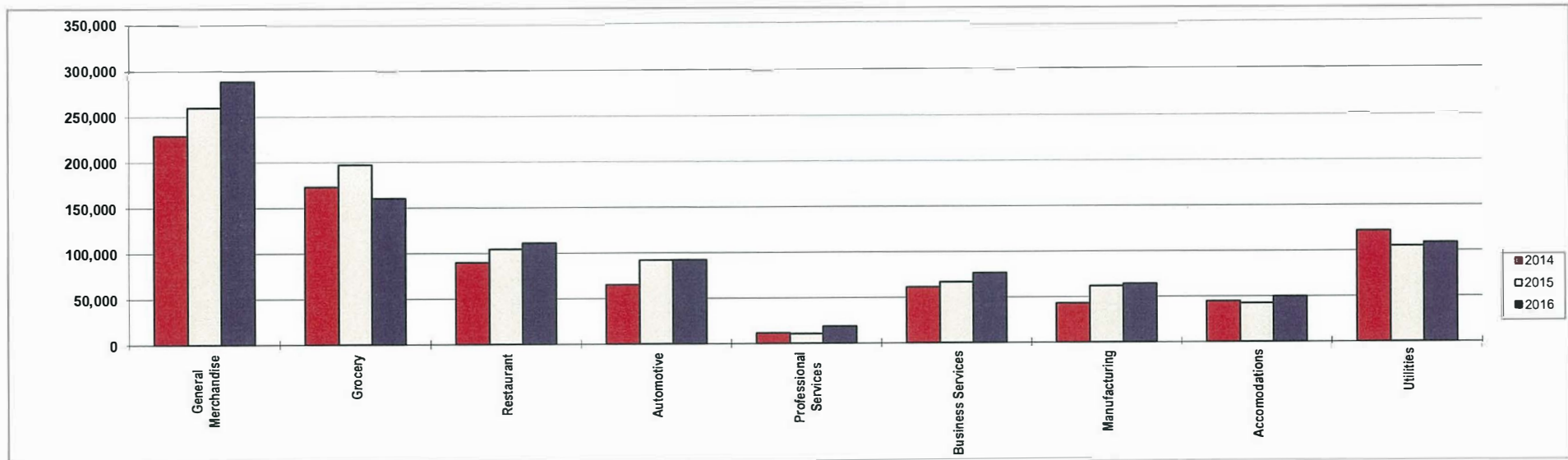
City of Golden
Sales Tax Revenue By Location
YTD - January (February)
2014/2015/2016

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	\$ 49,144	5.86%	\$ 45,039	4.79%	-8.35%	\$ 47,925	4.94%	6.41%
Downtown	\$ 126,616	15.10%	\$ 148,089	15.74%	16.96%	\$ 112,675	11.61%	-23.91%
Central	\$ 39,415	4.70%	\$ 48,350	5.14%	22.67%	\$ 47,194	4.86%	-2.39%
South	\$ 11,751	1.40%	\$ 12,004	1.28%	2.15%	\$ 12,763	1.31%	6.32%
Golden Road	\$ 147,643	17.60%	\$ 162,672	17.29%	10.18%	\$ 160,653	16.55%	-1.24%
Corporate Center	\$ 154,019	18.36%	\$ 186,601	19.83%	21.15%	\$ 205,936	21.22%	10.36%
Golden Heights	\$ 28,425	3.39%	\$ 29,459	3.13%	3.64%	\$ 27,240	2.81%	-7.53%
Colfax	\$ 8,077	0.96%	\$ 11,666	1.24%	44.43%	\$ 10,501	1.08%	-9.98%
Heritage Square	\$ 11,219	1.34%	\$ 24,690	2.62%	120.07%	\$ 10,470	1.08%	-57.59%
Coors Technology	\$ 542	0.06%	\$ 1,263	0.13%	133.03%	\$ 2,123	0.22%	68.09%
Outside	\$ 140,118	16.71%	\$ 165,674	17.61%	18.24%	\$ 224,367	23.11%	35.43%
Utilities	\$ 121,799	14.52%	\$ 105,359	11.20%	-13.50%	\$ 108,819	11.21%	3.28%
Totals	\$ 838,767	100%	\$ 940,868	100%	12.17%	\$ 970,666	100%	3.17%



City of Golden
Sales Tax Revenue By Type
YTD January (February)
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	\$ 228,794	27.28%	\$ 259,531	27.58%	13.43%	\$ 288,179	29.69%	11.04%
Grocery	\$ 172,939	20.62%	\$ 197,381	20.98%	14.13%	\$ 160,454	16.53%	-18.71%
Restaurants	\$ 89,924	10.72%	\$ 104,619	11.12%	16.34%	\$ 111,149	11.45%	6.24%
Automotive	\$ 65,087	7.76%	\$ 92,059	9.78%	41.44%	\$ 92,378	9.52%	0.35%
Prof Services\Entertainment	\$ 11,308	1.35%	\$ 10,486	1.11%	-7.27%	\$ 18,664	1.92%	77.99%
Bus ServicesSupp.	\$ 61,469	7.33%	\$ 66,822	7.10%	8.71%	\$ 76,830	7.92%	14.98%
Manufacturing - Production	\$ 42,868	5.11%	\$ 62,042	6.59%	44.73%	\$ 64,413	6.64%	3.82%
Accommodations	\$ 44,581	5.32%	\$ 42,570	4.52%	-4.51%	\$ 49,779	5.13%	16.93%
Utilities	\$ 121,799	14.52%	\$ 105,359	11.20%	-13.50%	\$ 108,819	11.21%	3.28%
Totals	\$ 838,767	100.00%	\$ 940,868	100.00%	12.17%	\$ 970,666	100.00%	3.17%



City of Golden
Use Tax Trends
Month of January (February)
2013-2016

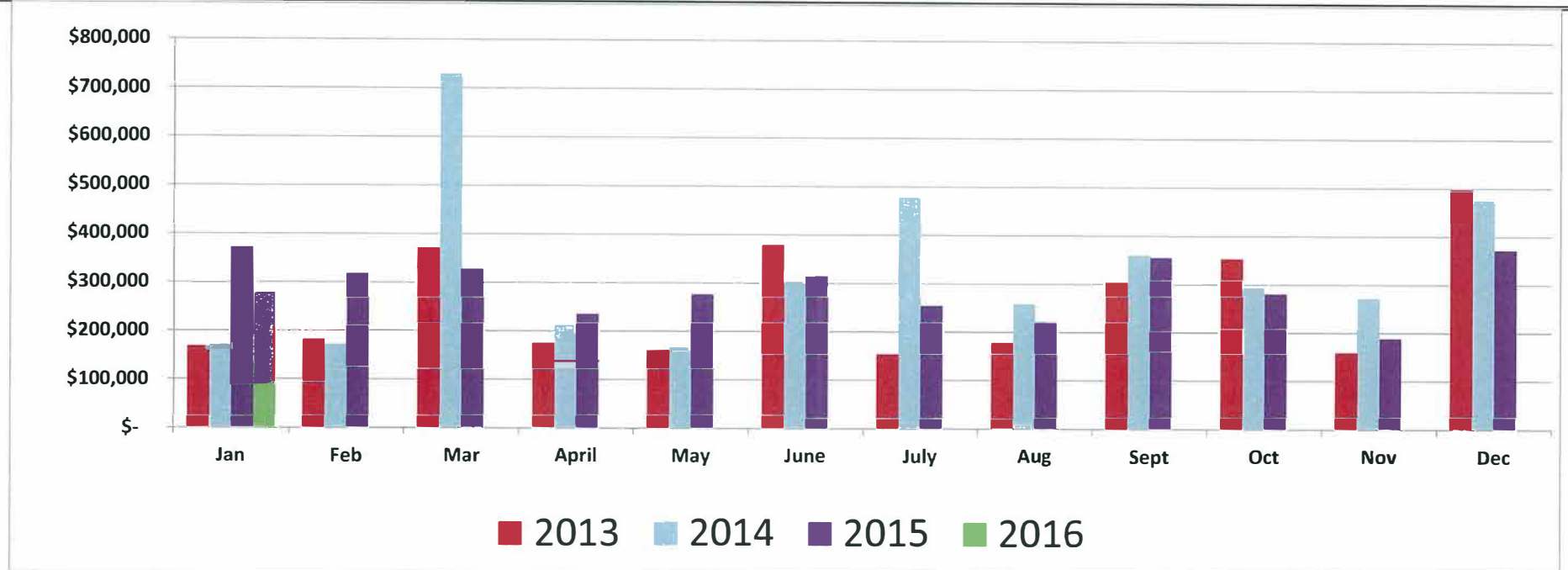
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2016	\$ 278,990												\$ 278,990	-25.1%
2015	\$ 372,306	\$ 317,519	\$ 327,607	\$ 235,186	\$ 276,860	\$ 314,794	\$ 254,336	\$ 221,729	\$ 354,706	\$ 280,238	\$ 187,729	\$ 372,140	\$ 3,470,150	116.9%
2014	\$ 171,612	\$ 171,243	\$ 728,393	\$ 212,635	\$ 166,412	\$ 302,449	\$ 477,511	\$ 258,124	\$ 359,641	\$ 293,257	\$ 271,497	\$ 475,522	\$ 3,888,296	2.6%
2013	\$ 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	-15.7%

MTD Use Tax Audit Revenue
Less: MTD Use Tax Refunds
Other Use Tax Revenue

\$140,785
(\$93)
\$140,692

<<<< includes building use tax audit revenue

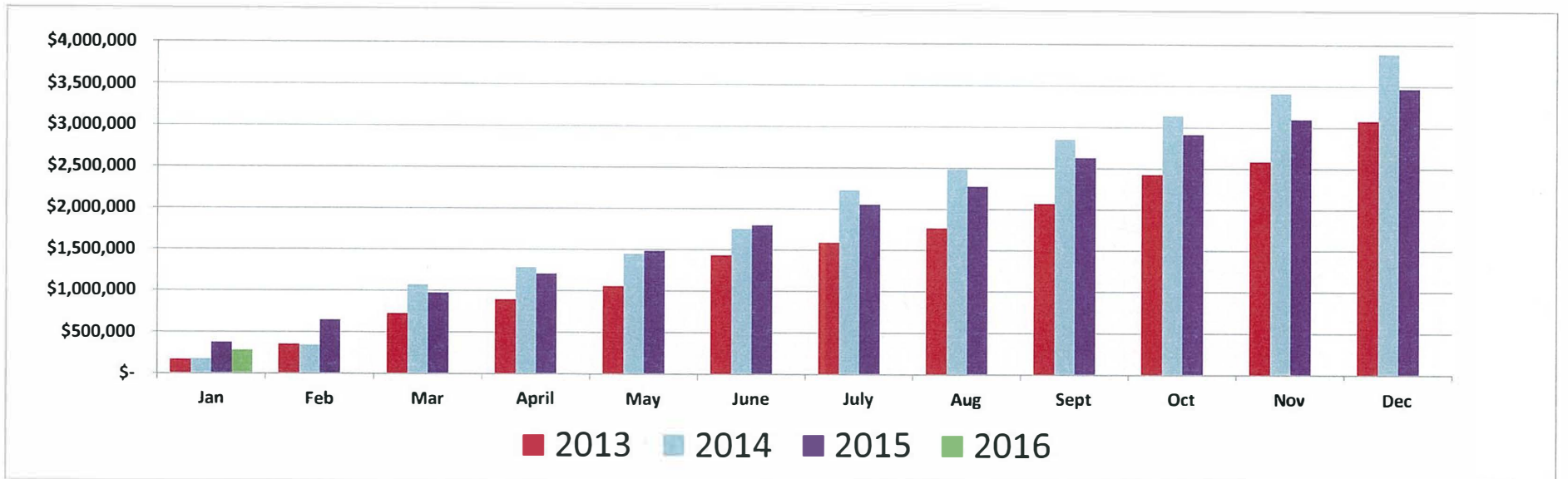
* Percentage Change is for current month only (highlighted)



*Amounts reported on the cash basis

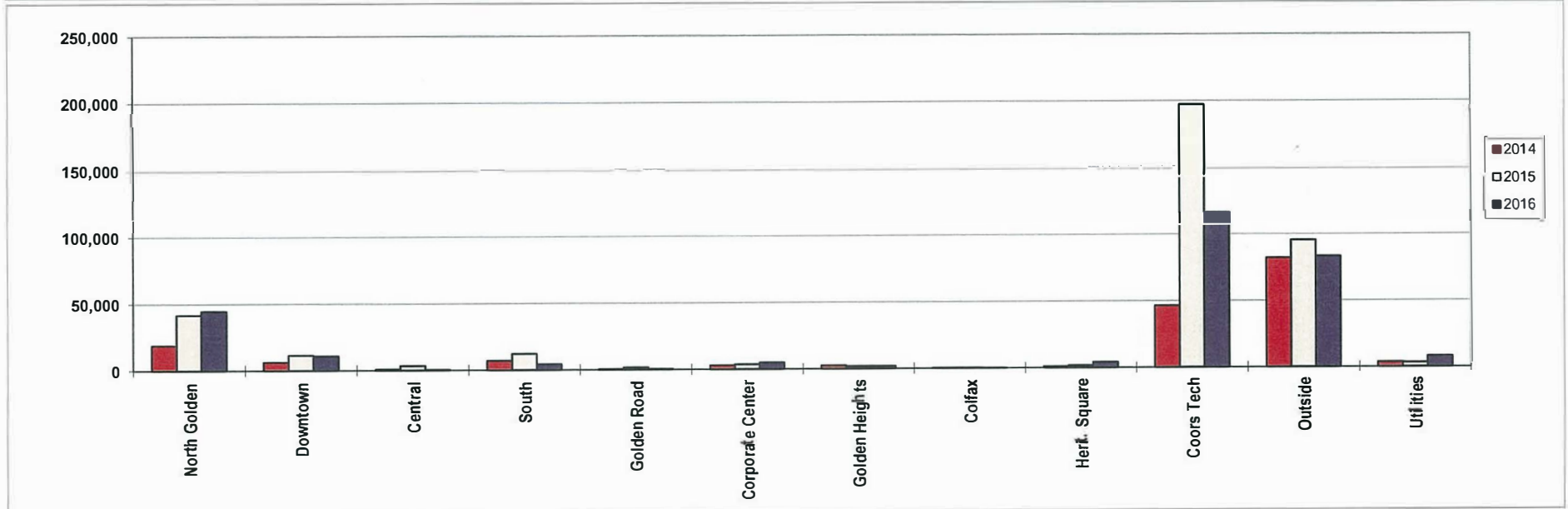
**City of Golden
Use Tax Trends
YTD January (February)
2013-2016**

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng
2016	\$ 278,990												\$ 278,990	-25.1%
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	116.9%
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	2.6%
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	-15.7%
<div> <div>YTD Use Tax Audit Revenue</div> <div>\$ 204,204</div> <div><<<< includes building use tax audit revenue</div> </div> <div> <div>Less: YTD Use Tax Refunds</div> <div>(\$26,999)</div> </div> <div> <div>Other Use Tax Revenue</div> <div>\$ 177,205</div> </div> <div>** Percentage Change is YTD %</div>														



City of Golden
Use Tax Revenue By Location
YTD January (February)
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	\$ 18,877	11.00%	\$ 41,671	11.19%	120.75%	\$ 44,622	15.99%	7.08%
Downtown	\$ 6,278	3.66%	\$ 11,517	3.09%	83.45%	\$ 10,689	3.83%	-7.19%
Central	\$ 874	0.51%	\$ 3,427	0.92%	292.11%	\$ 480	0.17%	-86.00%
South	\$ 6,871	4.00%	\$ 12,244	3.29%	78.20%	\$ 4,311	1.55%	-64.79%
Golden Road	\$ 450	0.26%	\$ 1,482	0.40%	229.33%	\$ 489	0.18%	-66.99%
Corporate Center	\$ 2,756	1.61%	\$ 3,605	0.97%	30.81%	\$ 4,749	1.70%	31.73%
Golden Heights	\$ 2,526	1.47%	\$ 1,764	0.47%	-30.17%	\$ 1,795	0.64%	1.78%
Colfax	\$ 100	0.06%	\$ 124	0.03%	24.00%	\$ (123)	-0.04%	-198.82%
Heritage Square	\$ 834	0.49%	\$ 1,522	0.41%	82.49%	\$ 4,140	1.48%	371.98%
Coors Technology	\$ 46,410	27.04%	\$ 196,349	52.74%	323.07%	\$ 116,416	41.73%	-40.71%
Outside	\$ 82,124	47.85%	\$ 95,454	25.64%	16.23%	\$ 83,398	29.89%	-12.63%
Utilities	\$ 3,512	2.05%	\$ 3,147	0.85%	-10.39%	\$ 8,023	2.88%	154.94%
Totals	\$ 171,612	100%	\$ 372,306	100%	116.95%	\$ 278,990	100%	-25.06%



City of Golden
Use Tax Revenue By Type
YTD January (February)
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	\$ 7,583	4.42%	\$ 9,674	2.60%	27.57%	\$ 16,364	5.87%	69.15%
Grocery	\$ 4,332	2.52%	\$ 3,766	1.01%	-13.06%	\$ 8,752	3.14%	132.39%
Restaurants	\$ 960	0.56%	\$ 1,366	0.37%	42.29%	\$ 930	0.33%	-31.92%
Automotive	\$ 76,427	44.53%	\$ 92,791	24.92%	21.41%	\$ 79,682	28.56%	-14.13%
Prof Services\Entertainment	\$ 12,051	7.02%	\$ 14,815	3.98%	22.94%	\$ 17,468	6.26%	17.91%
Bus Services	\$ 9,898	5.77%	\$ 13,377	3.59%	35.15%	\$ 4,038	1.45%	-69.81%
Manufacturing - Production	\$ 55,485	32.33%	\$ 232,354	62.41%	318.77%	\$ 138,952	49.81%	-40.20%
Accommodations	\$ 1,364	0.79%	\$ 1,017	0.27%	-25.44%	\$ 4,782	1.71%	370.16%
Utilities	\$ 3,512	2.05%	\$ 3,147	0.85%	-10.39%	\$ 8,023	2.88%	154.94%
Totals	\$ 171,612	100%	\$ 372,306	100%	116.95%	\$ 278,990	100%	-25.06%

