



City of  
Golden

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## Council Memorandum

**To:** City Council  
**From:** Jeff Hansen, Finance Director  
**Through:** Jason Slowinski, City Manager  
**Date:** August 3, 2016  
**Re:** Sales Tax Report

Attached are the sales and use tax reports for June sales (collected in July). Sales tax collections were up \$103,460 (+7.3%) for the month. Again, there is nothing out of the ordinary to account for the increase, just another good month. Overall, revenue is up \$377,189 (+5.6%) year-to-date compared to 2015. When adjusted for seasonality, sales tax revenues exceed the 2016 Budget by 4.0%.

Overall, sales tax from businesses within the City limits (including Utilities) is up \$189,460 compared to 2015. In terms of dollars, revenues have increased the most from Golden Road, Heritage Square (which includes Martin Marietta Materials), and Corporate Center. Downtown remains up slightly and no areas are showing a decrease compared to last year. By business type, General Merchandise, Restaurants, and Manufacturing show the largest increases. Utilities and Automotive remain down for the year. Sales tax from businesses outside the City limits, which includes big ticket items that are delivered into the City, is up \$187,729 (+12.65%) for the year.

Use tax collections were down \$22,289 (-7.1%) for June. For the year, use tax is down \$270,573 (-15.0%) compared to 2015. Automotive and Accommodations are the only areas with an increase for the year, with Manufacturing showing the largest decrease. Through June, total use tax is at 39.4% 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.

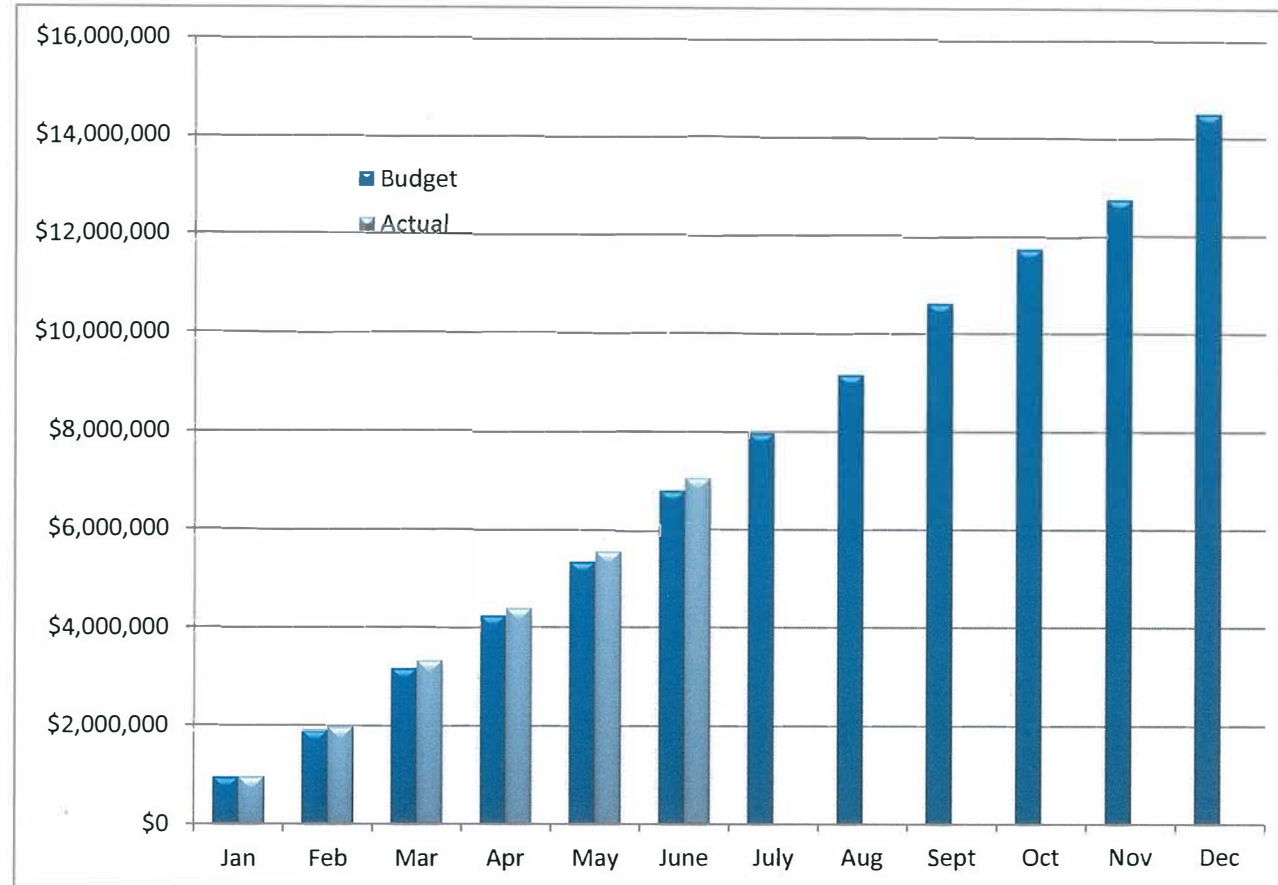
In the area of audit revenue, \$211,896 was collected in July. Including building use tax audits, the total audit revenue collected so far in 2016 is \$850,753. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. \$81,588 has been issued in refunds for the year. These amounts are shown separately on the attached collection reports.

Sales tax continues to grow at a very strong rate and the summer tourism season is off to a good start. A large chunk of manufacturing use tax is anticipated to be received later this year or early in 2017. Including audit revenue, total sales and use tax is up compared to 2015.

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**

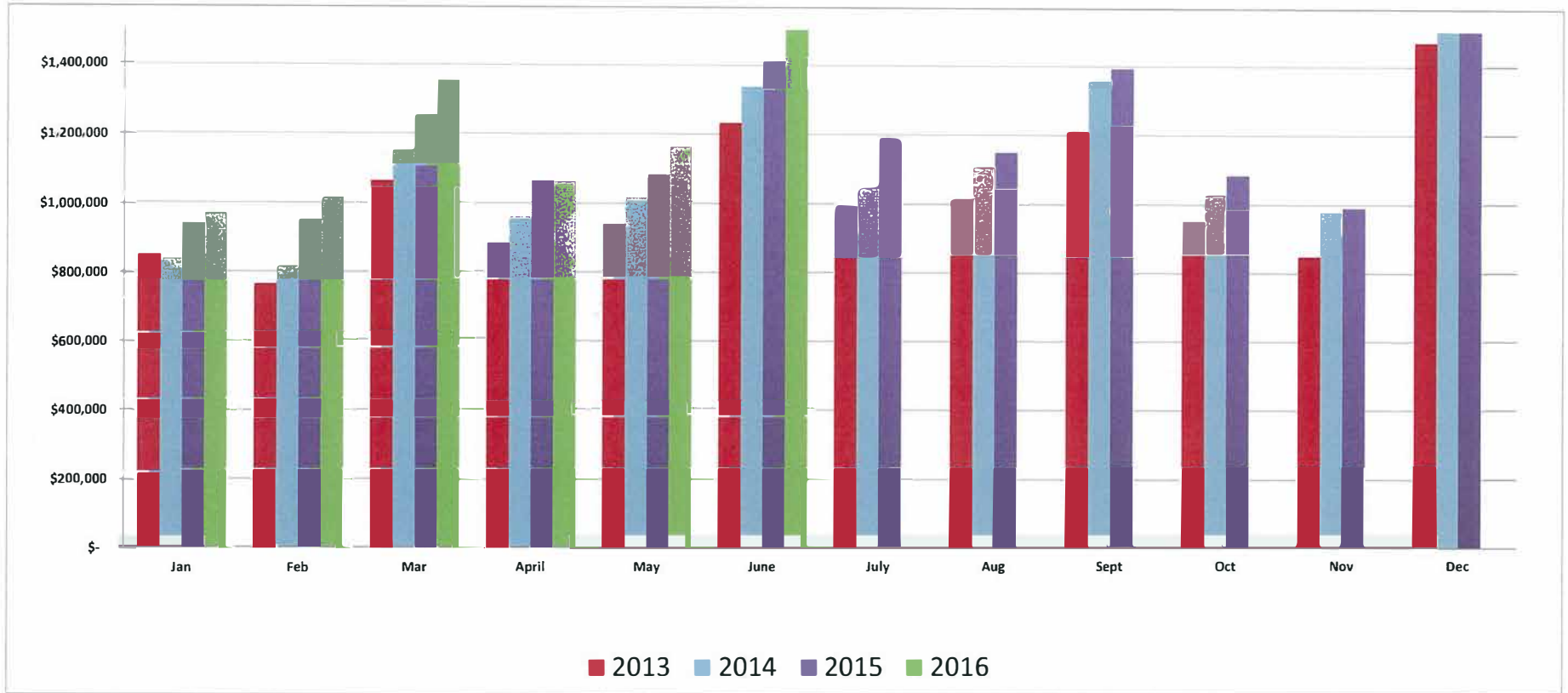
<u>Month</u>	<u>YTD Budget</u>	<u>YTD Actual</u>
Jan	\$966,138	\$970,666
Feb	1,902,761	1,986,493
Mar	3,170,124	3,333,698
Apr	4,234,109	4,391,362
May	5,335,003	5,547,407
June	6,791,315	7,061,751
July	7,976,769	
Aug	9,164,670	
Sept	10,610,999	
Oct	11,724,539	
Nov	12,749,407	
Dec	14,509,743	



City of Golden  
Sales Tax Trends  
Month of June (July)  
2013-2016

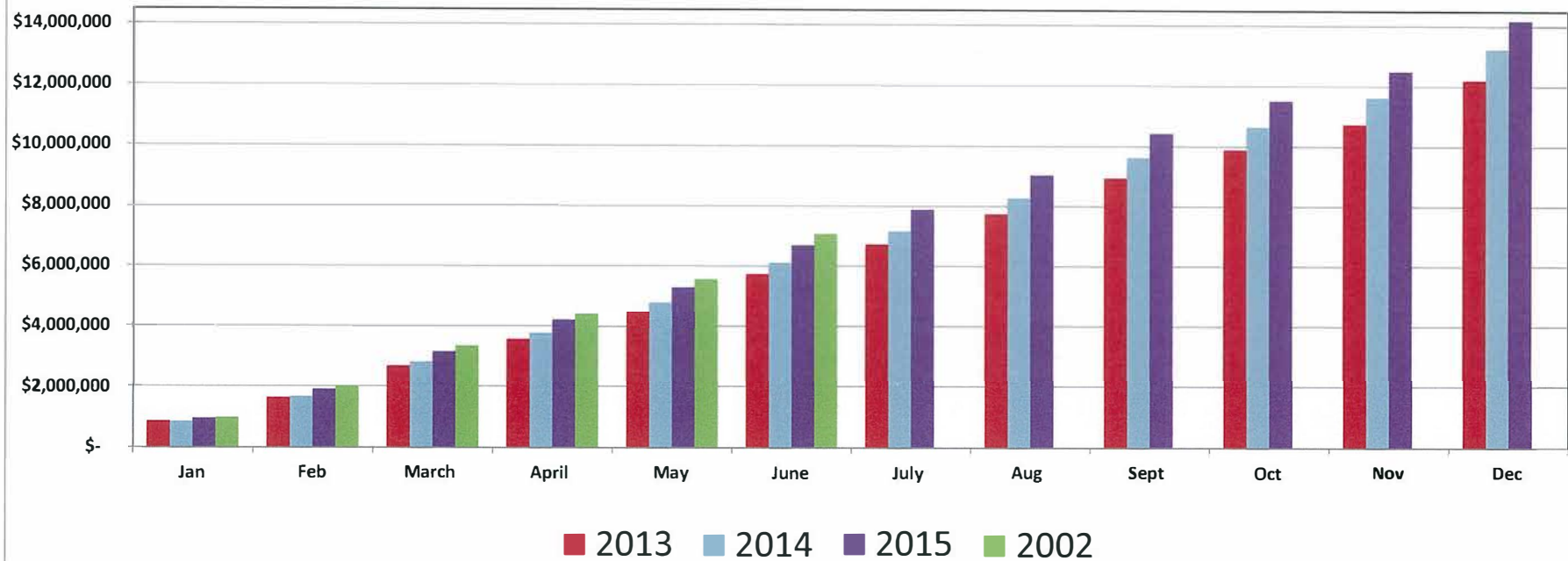
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2016	\$ 970,666	\$ 1,015,827	\$ 1,347,205	\$ 1,057,664	\$ 1,156,045	\$ 1,514,344							\$ 7,061,751	7.3%
2015	\$ 940,868	\$ 951,043	\$ 1,247,072	\$ 1,059,530	\$ 1,075,165	\$ 1,410,884	\$ 1,192,205	\$ 1,147,227	\$ 1,391,863	\$ 1,082,678	\$ 987,857	\$ 1,688,949	\$ 14,175,341	5.7%
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	8.5%
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	4.1%
MTD Sales Tax Audit Revenue				\$123,915										
Less: MTD Sales Tax Refunds				(\$796)										
Net Sales Tax Revenue				\$123,119										

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



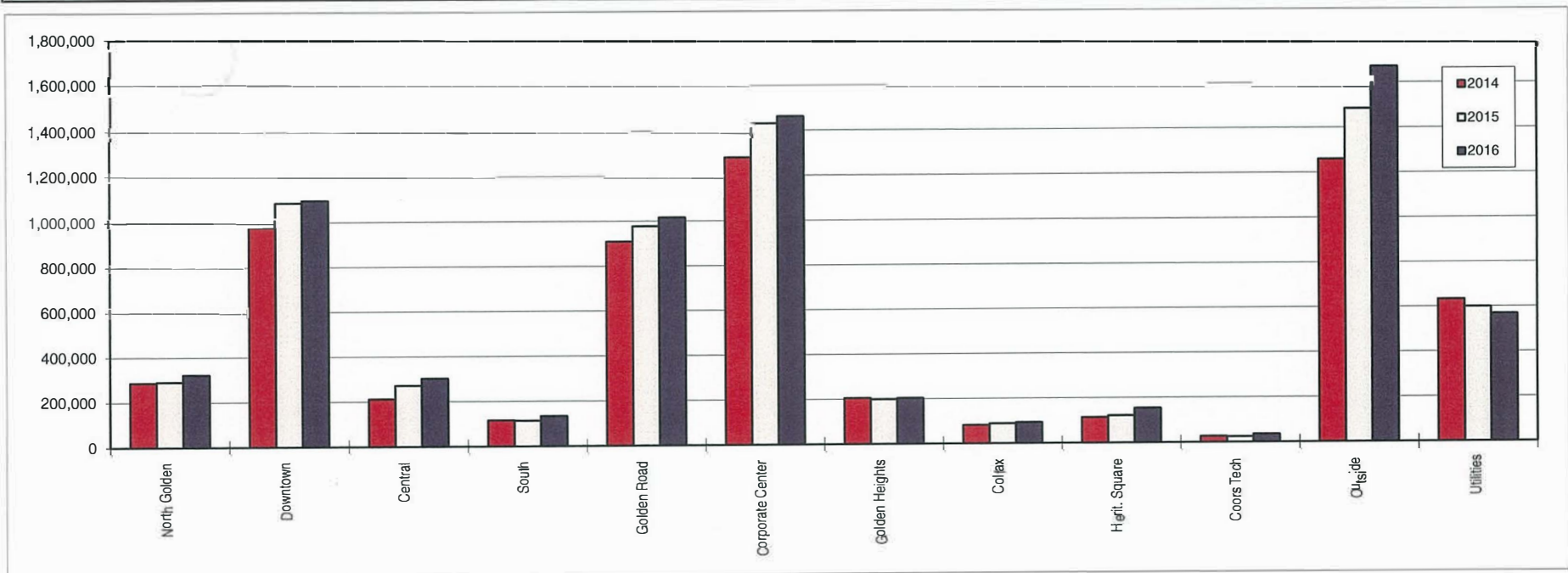
**City of Golden  
Sales Tax Trends  
YTD June (July)  
2013-2016**

	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	\$ 5,547,407	\$ 7,061,751							\$ 7,061,751	5.6%
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	9.6%
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	6.8%
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	3.0%
YTD Sales Tax Audit Revenue \$395,687 Less: YTD Sales Tax Refunds (\$28,498) Other Sales Tax Revenue \$367,189														
* Percentage Change - YTD percentage change														



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

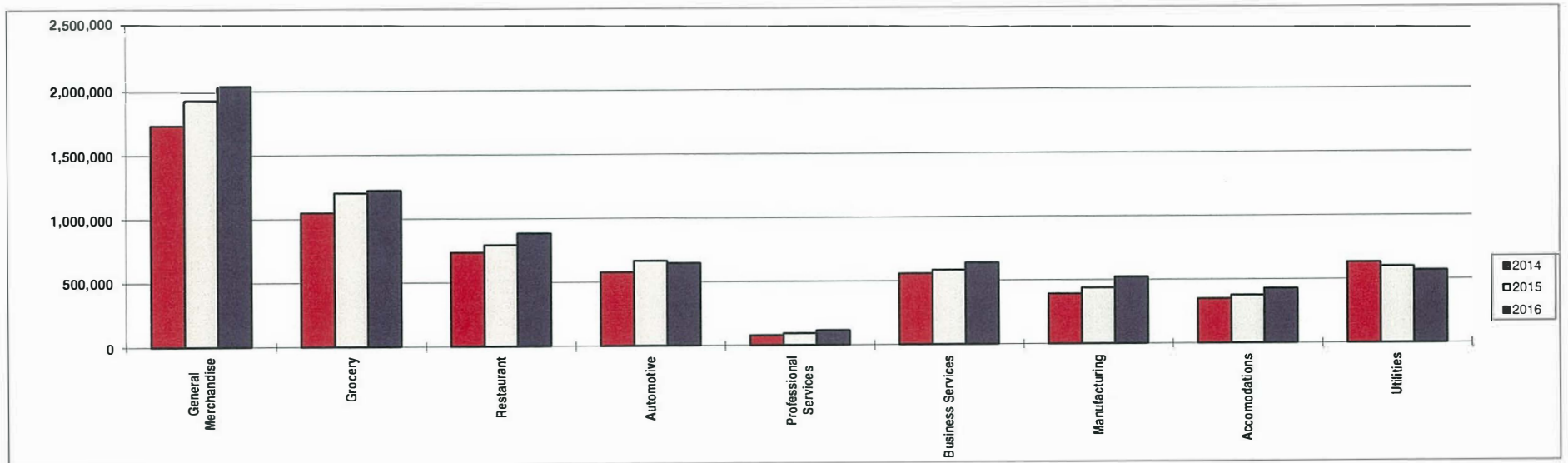
Area	2014 Sales Tax	% of total Sales Tax	2015 Sales Tax	% of total Sales Tax	2015-2014 % Change	2016 Sales Tax	% of total Sales Tax	2016-2015 % Change
North Golden	\$ 287,007	4.70%	\$ 291,089	4.35%	1.42%	\$ 322,951	4.57%	10.95%
Downtown	\$ 977,007	16.01%	\$ 1,085,099	16.23%	11.06%	\$ 1,096,367	15.53%	1.04%
Central	\$ 211,798	3.47%	\$ 272,244	4.07%	28.54%	\$ 302,773	4.29%	11.21%
South	\$ 116,279	1.91%	\$ 114,323	1.71%	-1.68%	\$ 134,752	1.91%	17.87%
Golden Road	\$ 908,042	14.88%	\$ 975,799	14.60%	7.46%	\$ 1,014,556	14.37%	3.97%
Corporate Center	\$ 1,279,763	20.98%	\$ 1,430,754	21.40%	11.80%	\$ 1,462,031	20.70%	2.19%
Golden Heights	\$ 204,838	3.36%	\$ 198,448	2.97%	-3.12%	\$ 203,275	2.88%	2.43%
Colfax	\$ 82,993	1.36%	\$ 88,286	1.32%	6.38%	\$ 94,188	1.33%	6.69%
Heritage Square	\$ 113,832	1.87%	\$ 121,432	1.82%	6.68%	\$ 154,790	2.19%	27.47%
Coors Technology	\$ 27,468	0.45%	\$ 24,433	0.37%	-11.05%	\$ 35,664	0.51%	45.97%
Outside	\$ 1,259,913	20.65%	\$ 1,484,068	22.20%	17.79%	\$ 1,671,797	23.67%	12.65%
Utilities	\$ 632,215	10.36%	\$ 598,588	8.95%	-5.32%	\$ 568,606	8.05%	-5.01%
<b>Totals</b>	<b>\$ 6,101,154</b>	<b>100%</b>	<b>\$ 6,684,562</b>	<b>100%</b>	<b>9.56%</b>	<b>\$ 7,061,751</b>	<b>100%</b>	<b>5.64%</b>





**City of Golden**  
**Sales Tax Revenue By Type**  
**YTD June (July)**  
**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	\$ 1,733,704	28.42%	\$ 1,935,969	28.96%	11.67%	\$ 2,036,989	28.85%	5.22%
Grocery	\$ 1,047,681	17.17%	\$ 1,202,864	17.99%	14.81%	\$ 1,223,243	17.32%	1.69%
Restaurants	\$ 736,842	12.08%	\$ 795,799	11.91%	8.00%	\$ 883,793	12.52%	11.06%
Automotive	\$ 576,988	9.46%	\$ 665,331	9.95%	15.31%	\$ 648,150	9.18%	-2.58%
Prof Services\Entertainment	\$ 77,230	1.27%	\$ 92,309	1.38%	19.52%	\$ 113,919	1.61%	23.41%
Bus ServicesSupp.	\$ 556,604	9.12%	\$ 582,545	8.71%	4.66%	\$ 638,174	9.04%	9.55%
Manufacturing - Production	\$ 391,409	6.42%	\$ 436,576	6.53%	11.54%	\$ 521,620	7.39%	19.48%
Accommodations	\$ 348,482	5.71%	\$ 374,580	5.60%	7.49%	\$ 427,257	6.05%	14.06%
Utilities	\$ 632,215	10.36%	\$ 598,588	8.95%	-5.32%	\$ 568,606	8.05%	-5.01%
<b>Totals</b>	<b>\$ 6,101,154</b>	<b>100.00%</b>	<b>\$ 6,684,562</b>	<b>100.00%</b>	<b>9.56%</b>	<b>\$ 7,061,751</b>	<b>100.00%</b>	<b>5.64%</b>

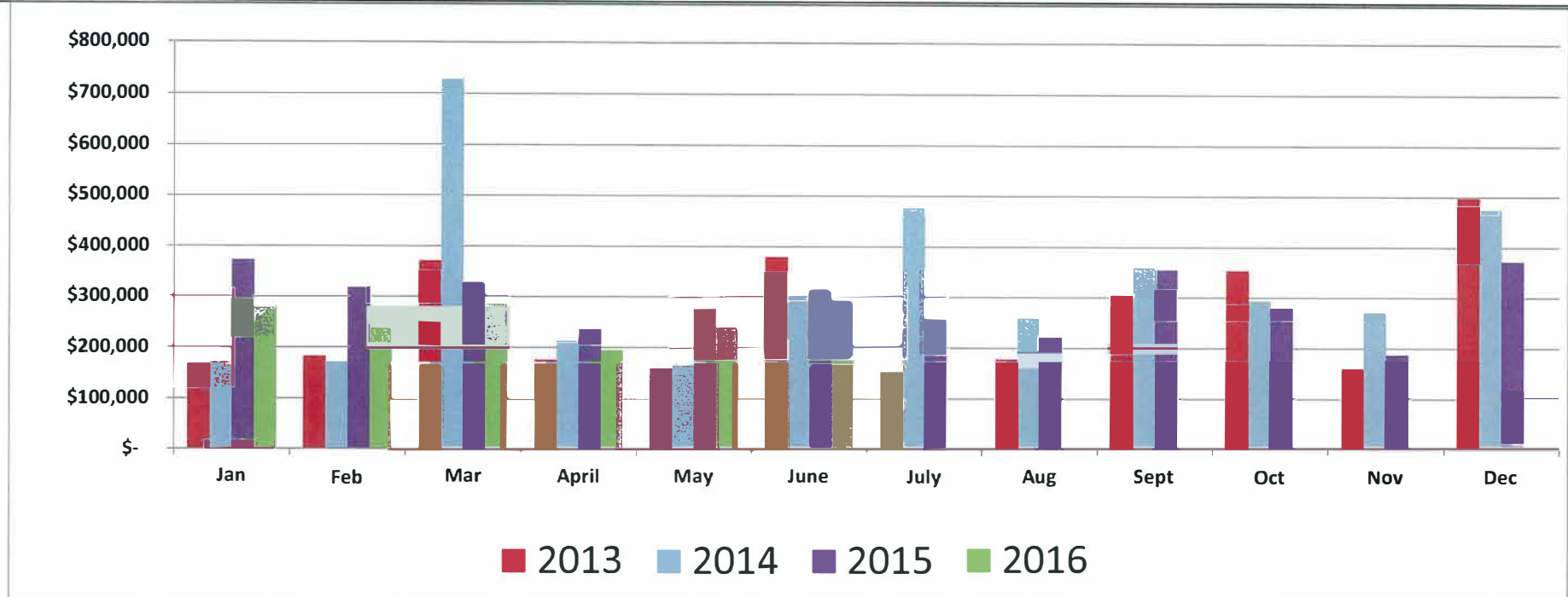


**City of Golden  
Use Tax Trends  
Month of June (July)  
2013-2016**

	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	\$ 240,102	\$ 292,505							\$ 1,528,699	<b>-7.1%</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>4.1%</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>-20.2%</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>53.5%</b>

MTD Use Tax Audit Revenue \$87,981 <<<< includes building use tax audit revenue  
Less: MTD Use Tax Refunds (\$18,984)  
Other Use Tax Revenue \$68,997

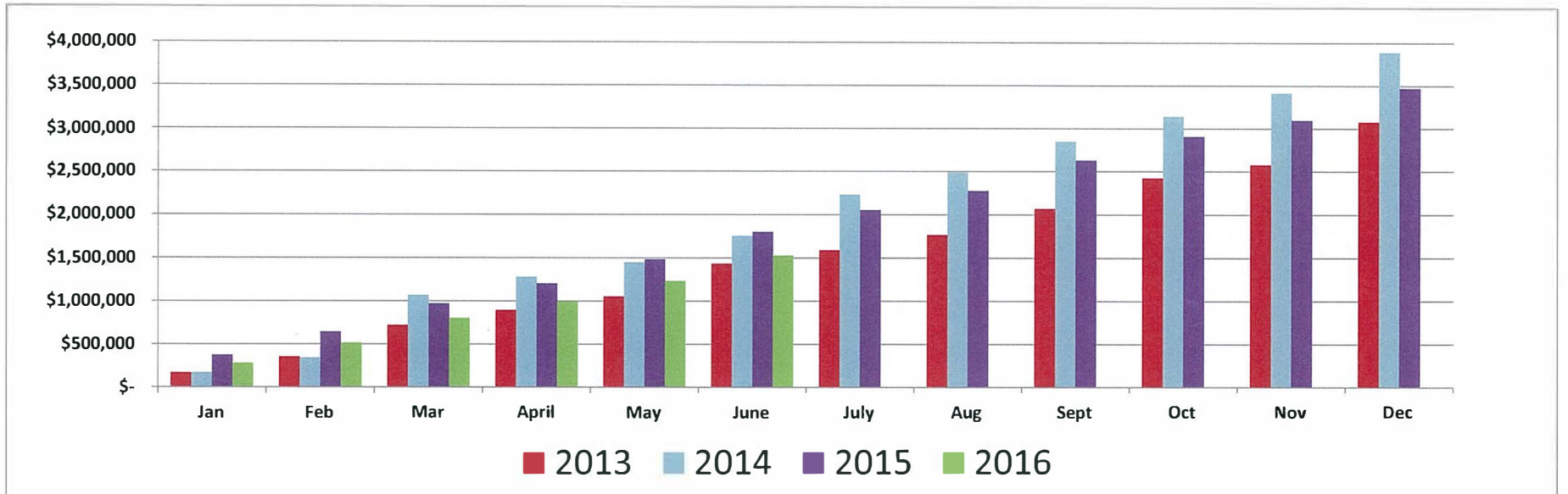
\* Percentage Change is for current month only (highlighted)



\*Amounts reported on the cash basis

**City of Golden  
Use Tax Trends  
YTD June (July)  
2013-2016**

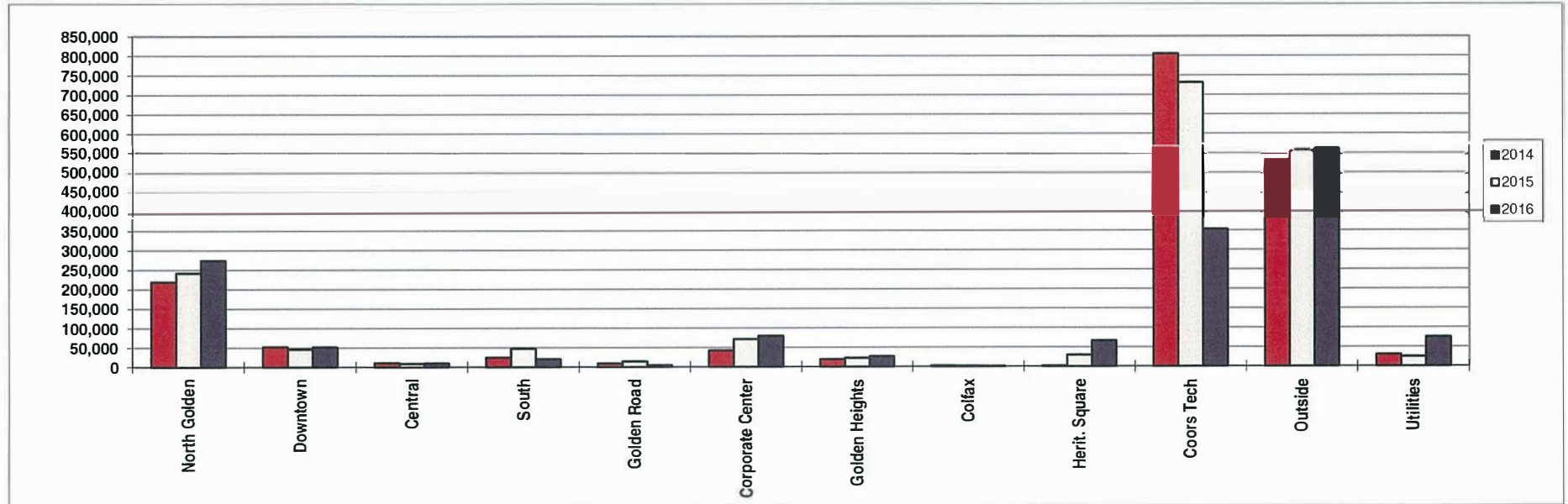
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng
<b>2016</b>	\$ 278,990	\$ 516,215	\$ 801,774	\$ 996,092	\$ 1,236,194	\$ 1,528,699							\$ 1,528,699	<b>-15.0%</b>
<b>2015</b>	\$ 372,306	\$ 644,825	\$ 972,432	\$ 1,207,618	\$ 1,484,478	\$ 1,799,272	\$ 2,053,608	\$ 2,275,337	\$ 2,630,043	\$ 2,910,281	\$ 3,098,010	\$ 3,470,150	\$ 3,470,150	<b>2.7%</b>
<b>2014</b>	\$ 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	<b>22.1%</b>
<b>2013</b>	\$ 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	<b>8.1%</b>
YTD Use Tax Audit Revenue				\$ 455,066	<<<< includes building use tax audit revenue									** Percentage Change is YTD %
Less: YTD Use Tax Refunds				(\$53,090)										
Other Use Tax Revenue					\$ 401,977									





**City of Golden**  
**Use Tax Revenue By Location**  
**YTD June (July)**  
**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	\$ 218,960	12.49%	\$ 242,322	13.47%	10.67%	\$ 274,350	17.95%	13.22%
Downtown	\$ 52,408	2.99%	\$ 45,957	2.55%	-12.31%	\$ 51,602	3.38%	12.28%
Central	\$ 10,811	0.62%	\$ 8,439	0.47%	-21.94%	\$ 9,775	0.64%	15.83%
South	\$ 24,420	1.39%	\$ 47,785	2.66%	95.68%	\$ 20,713	1.35%	-56.65%
Golden Road	\$ 9,232	0.53%	\$ 13,977	0.78%	51.40%	\$ 4,886	0.32%	-65.05%
Corporate Center	\$ 42,706	2.44%	\$ 71,320	3.96%	67.00%	\$ 79,627	5.21%	11.65%
Golden Heights	\$ 19,475	1.11%	\$ 22,850	1.27%	17.33%	\$ 26,532	1.74%	16.11%
Colfax	\$ 2,416	0.14%	\$ 1,688	0.09%	-30.13%	\$ 780	0.05%	-53.81%
Heritage Square	\$ 2,040	0.12%	\$ 29,756	1.65%	1358.63%	\$ 66,460	4.35%	323.35%
Coors Technology	\$ 805,725	45.97%	\$ 731,830	40.67%	-9.17%	\$ 353,040	23.09%	-51.76%
Outside	\$ 534,583	30.50%	\$ 558,317	31.03%	4.44%	\$ 565,192	36.97%	1.23%
Utilities	\$ 29,968	1.71%	\$ 25,033	1.39%	-16.47%	\$ 75,743	4.95%	202.57%
<b>Totals</b>	<b>\$ 1,752,744</b>	<b>100%</b>	<b>\$ 1,799,272</b>	<b>100%</b>	<b>2.65%</b>	<b>\$ 1,528,699</b>	<b>100%</b>	<b>-15.04%</b>



**City of Golden**  
**Use Tax Revenue By Type**  
**YTD June (July)**  
**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	\$ 100,655	5.74%	\$ 146,742	8.16%	45.79%	\$ 114,862	7.51%	-21.73%
Grocery	\$ 21,710	1.24%	\$ 42,429	2.36%	95.45%	\$ 39,095	2.56%	-7.86%
Restaurants	\$ 13,784	0.79%	\$ 17,358	0.96%	25.93%	\$ 14,646	0.96%	-15.62%
Automotive	\$ 449,184	25.63%	\$ 484,724	26.94%	7.91%	\$ 527,271	34.49%	8.78%
Prof Services\Entertainment	\$ 48,855	2.79%	\$ 63,563	3.53%	30.11%	\$ 62,103	4.06%	-2.30%
Bus Services	\$ 73,975	4.22%	\$ 59,529	3.31%	-19.53%	\$ 59,015	3.86%	-0.86%
Manufacturing - Production	\$ 1,003,859	57.27%	\$ 948,406	52.71%	-5.52%	\$ 623,181	40.77%	-34.29%
Accommodations	\$ 10,754	0.61%	\$ 11,489	0.64%	6.83%	\$ 12,783	0.84%	11.26%
Utilities	\$ 29,968	1.71%	\$ 25,033	1.39%	-16.47%	\$ 75,743	4.95%	202.57%
<b>Totals</b>	<b>\$ 1,752,744</b>	<b>100%</b>	<b>\$ 1,799,272</b>	<b>100%</b>	<b>2.65%</b>	<b>\$ 1,528,699</b>	<b>100%</b>	<b>-15.04%</b>

