




City of
Golden

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Council Memorandum

To: City Council
From: Jeff Hansen, Finance Director 
Through: Jason Slowinski, City Manager
Date: May 4, 2016
Re: Sales Tax Report

Attached are the sales and use tax reports for March sales (collected in April). Sales tax collections were up \$100,133 (+8.0%) for the month. Overall, revenue is up \$194,715 (+6.2%) year-to-date compared to 2015. When adjusted for seasonality, sales tax revenues exceed the 2016 Budget by 5.2%.

Overall, sales tax from businesses within the City limits (including Utilities) is up \$43,189 compared to 2015. In terms of dollars, revenues have increased the most from Golden Road, North Golden, and South Golden. Downtown is the only area showing a decrease compared to last year. By business type, General Merchandise, Restaurants and Business Supplies/Services show the largest increases. Utilities, Grocery and Automotive 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 \$151,526 (+21.53%) for the year.

Use tax collections were down \$42,048 (-12.8%) for March. For the year, use tax is down \$170,658 (-17.5%) compared to 2015. Utilities, Automotive and Grocery have the largest increases for the year, with Manufacturing 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, which the manufacturing industry has clearly done this year, and can also be a result of the opening of new businesses.

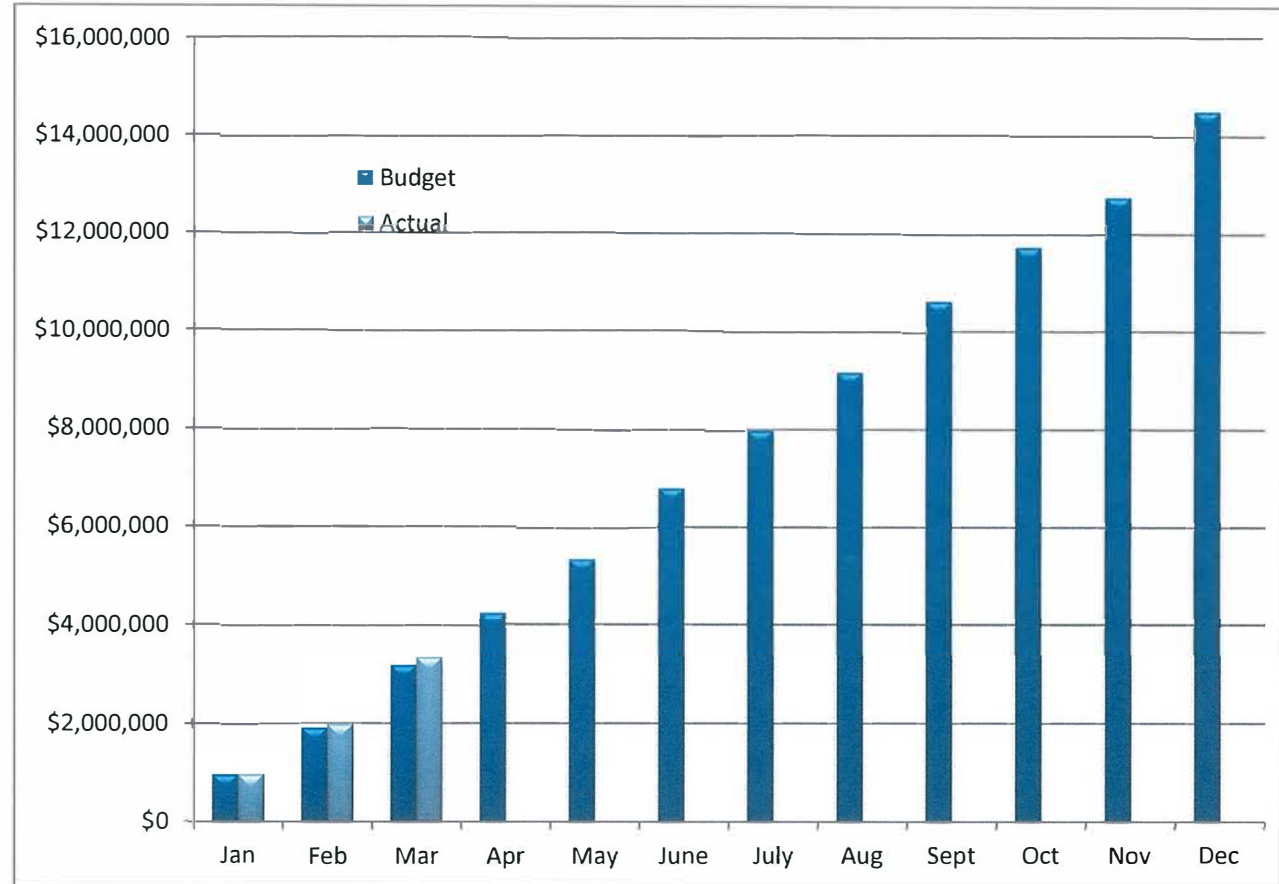
In the area of audit revenue, \$51,966 was collected in April. Including building use tax audits, the total audit revenue collected so far in 2016 is \$249,051. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. \$28,132 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 tax revenues look good so far in 2016. Sales tax is up more than expected and use tax numbers are good. The next 2-3 months will give us a better indication of what to expect for the year as a whole.

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

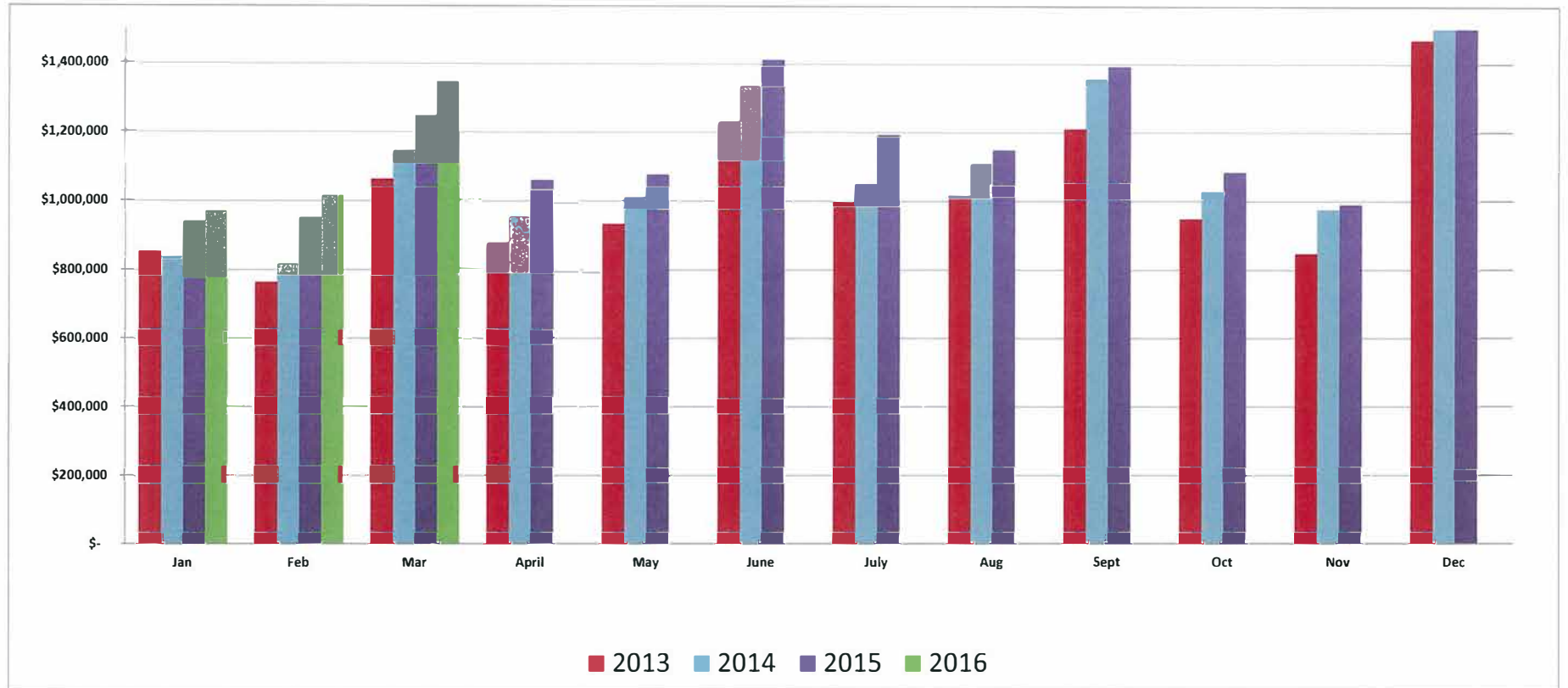
<u>Month</u>	<u>YTD Budget</u>	<u>YTD Actual</u>
Jan	\$966,138	\$970,666
Feb	1,902,761	1,986,493
Mar	3,170,124	3,333,698
Apr	4,234,109	
May	5,335,003	
June	6,791,315	
July	7,976,769	
Aug	9,164,670	
Sept	10,610,999	
Oct	11,724,539	
Nov	12,749,407	
Dec	14,509,743	



City of Golden
Sales Tax Trends
Month of March (April)
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										\$ 3,333,698	8.0%
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	8.8%
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	8.0%
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	0.8%
MTD Sales Tax Audit Revenue				\$37,910										
Less: MTD Sales Tax Refunds				(\$22,591)										
Net Sales Tax Revenue				\$15,319										

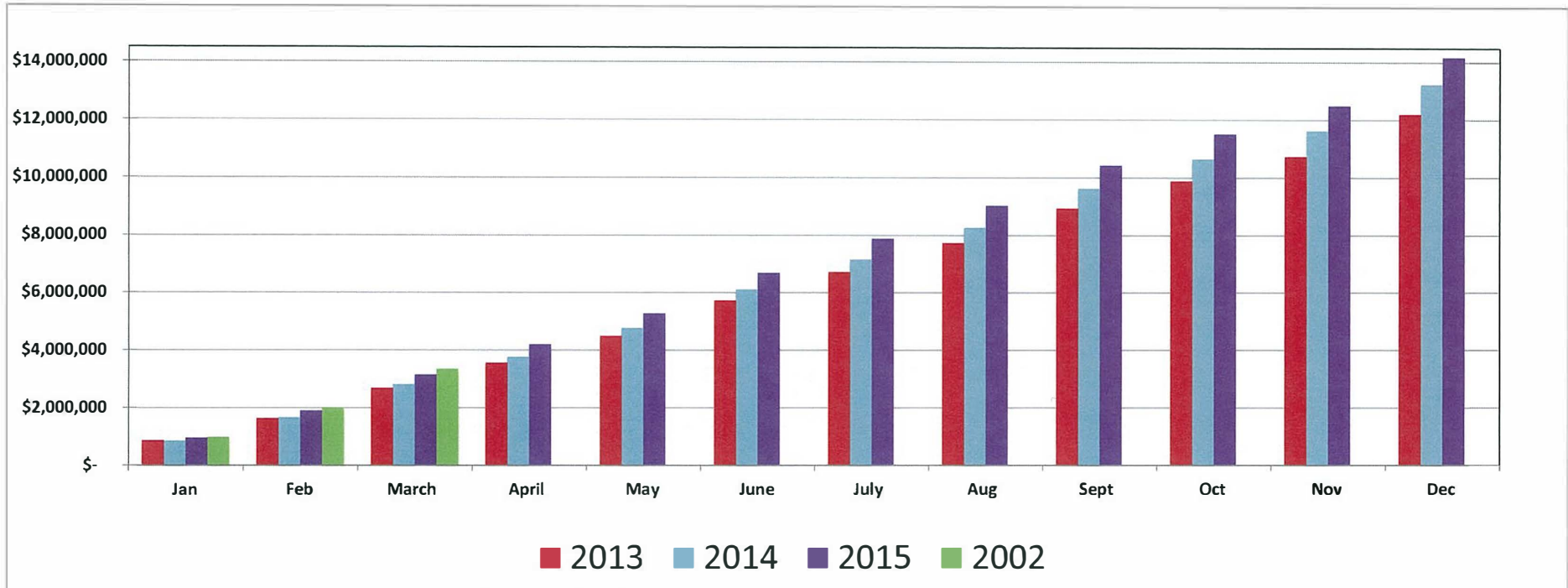
* Percentage Change is for current month only (highlighted)



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

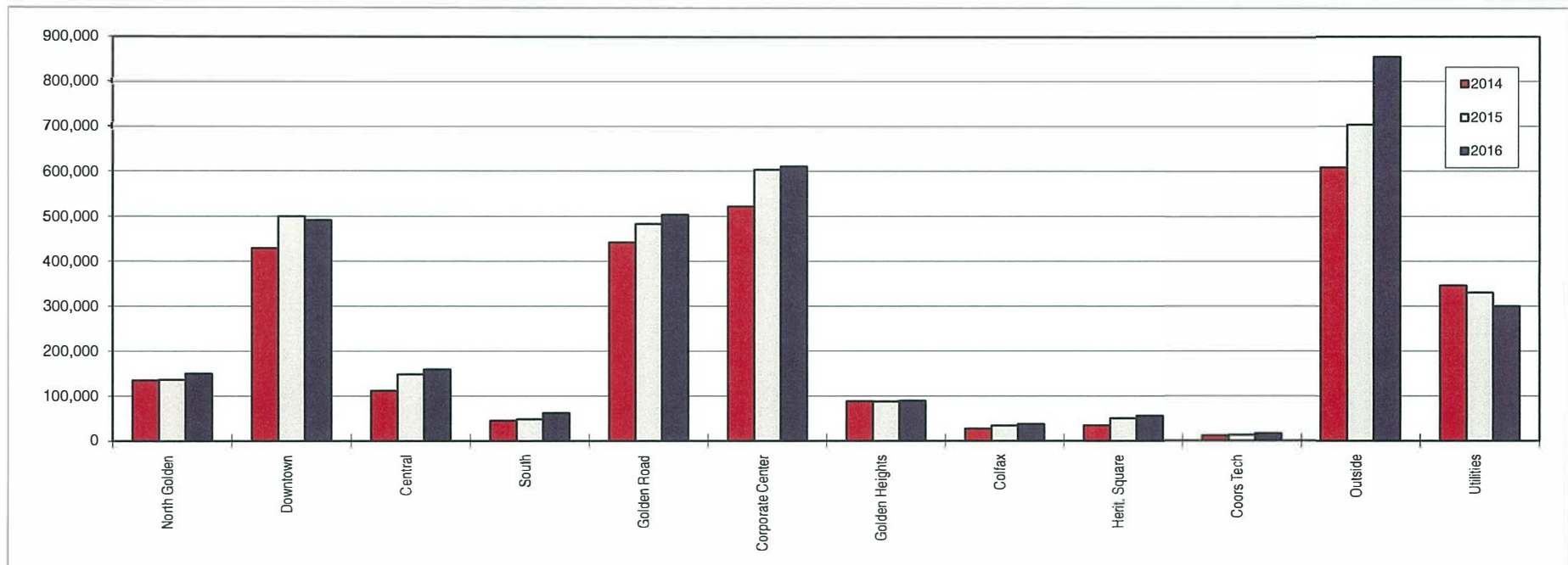
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2016	\$ 970,666	\$ 1,986,493	\$ 3,333,698										\$ 3,333,698	6.2%
2015	\$ 940,868	\$ 1,891,911	\$ 3,138,983	\$ 4,198,513	\$ 5,273,678	\$ 6,684,562	\$ 7,876,767	\$ 9,023,994	\$ 10,415,857	\$ 11,498,535	\$ 12,486,392	\$ 14,175,341	\$ 14,175,341	12.0%
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	4.7%
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	2.5%
YTD Sales Tax Audit Revenue			\$47,811											
Less: YTD Sales Tax Refunds			(\$27,531)											
Other Sales Tax Revenue			\$20,280											

* Percentage Change - YTD percentage change



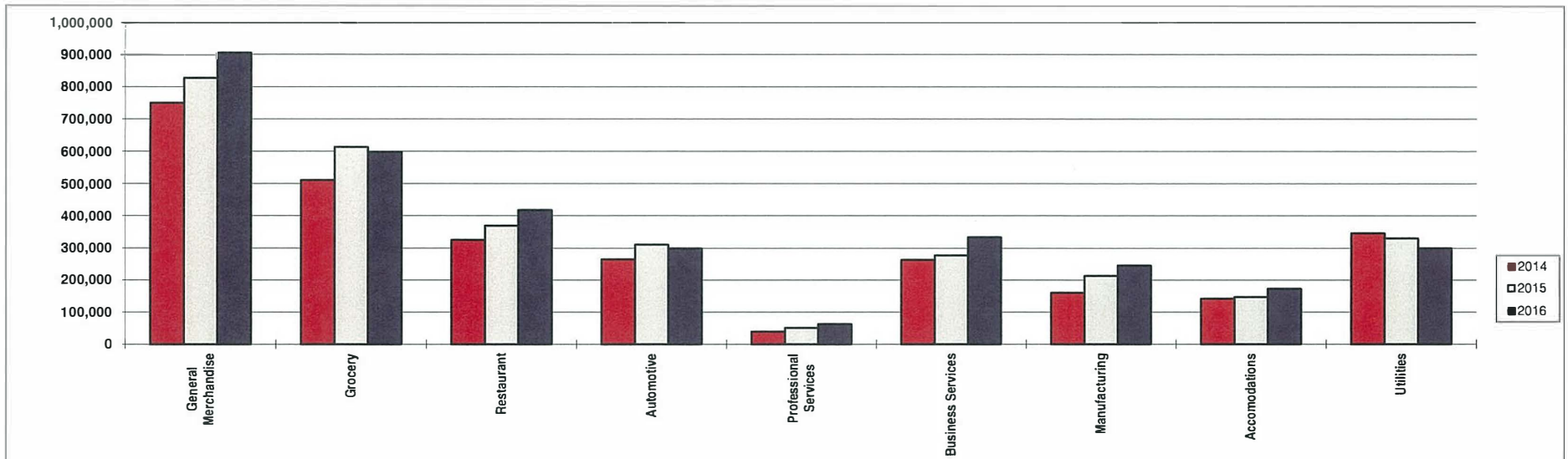
City of Golden
Sales Tax Revenue By Location
YTD - March (April)
2014/2015/2016

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	\$ 135,509	4.84%	\$ 136,734	4.36%	0.90%	\$ 150,609	4.52%	10.15%
Downtown	\$ 429,075	15.31%	\$ 499,938	15.93%	16.52%	\$ 491,132	14.73%	-1.76%
Central	\$ 111,993	4.00%	\$ 148,240	4.72%	32.37%	\$ 159,732	4.79%	7.75%
South	\$ 45,340	1.62%	\$ 48,796	1.55%	7.62%	\$ 62,518	1.88%	28.12%
Golden Road	\$ 441,532	15.76%	\$ 482,533	15.37%	9.29%	\$ 503,267	15.10%	4.30%
Corporate Center	\$ 521,585	18.62%	\$ 603,464	19.22%	15.70%	\$ 610,654	18.32%	1.19%
Golden Heights	\$ 88,362	3.15%	\$ 87,741	2.80%	-0.70%	\$ 89,723	2.69%	2.26%
Colfax	\$ 27,423	0.98%	\$ 34,187	1.09%	24.67%	\$ 38,037	1.14%	11.26%
Heritage Square	\$ 34,892	1.25%	\$ 50,490	1.61%	44.70%	\$ 56,129	1.68%	11.17%
Coors Technology	\$ 11,658	0.42%	\$ 13,038	0.42%	11.84%	\$ 16,702	0.50%	28.10%
Outside	\$ 608,532	21.72%	\$ 703,708	22.42%	15.64%	\$ 855,234	25.65%	21.53%
Utilities	\$ 345,847	12.34%	\$ 330,113	10.52%	-4.55%	\$ 299,962	9.00%	-9.13%
Totals	\$ 2,801,749	100%	\$ 3,138,983	100%	12.04%	\$ 3,333,698	100%	6.20%



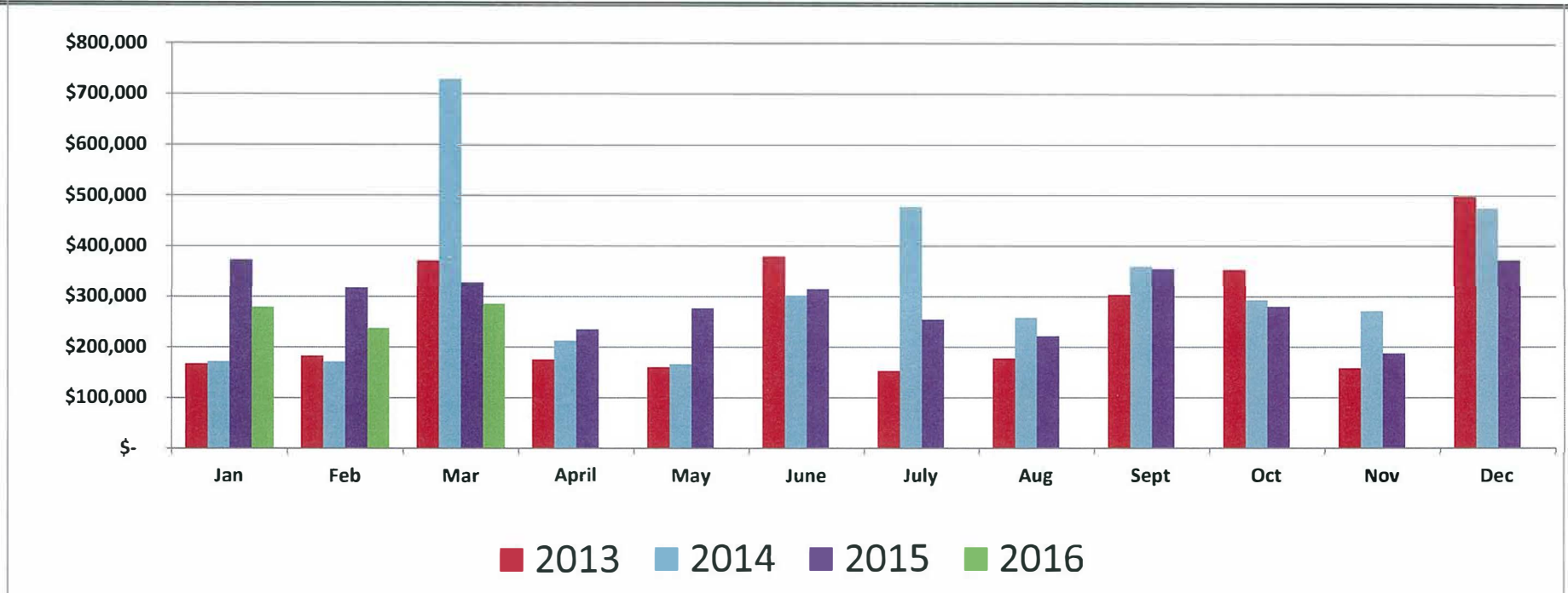
City of Golden
Sales Tax Revenue By Type
YTD March (April)
2014/2015/2016

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	\$ 749,977	26.77%	\$ 827,143	26.35%	10.29%	\$ 904,289	27.13%	9.33%
Grocery	\$ 510,721	18.23%	\$ 613,590	19.55%	20.14%	\$ 598,271	17.95%	-2.50%
Restaurants	\$ 325,264	11.61%	\$ 369,501	11.77%	13.60%	\$ 417,935	12.54%	13.11%
Automotive	\$ 264,830	9.45%	\$ 310,221	9.88%	17.14%	\$ 298,961	8.97%	-3.63%
Prof Services\Entertainment	\$ 39,264	1.40%	\$ 50,760	1.62%	29.28%	\$ 62,226	1.87%	22.59%
Bus ServicesSupp.	\$ 263,413	9.40%	\$ 277,162	8.83%	5.22%	\$ 333,807	10.01%	20.44%
Manufacturing - Production	\$ 160,428	5.73%	\$ 213,497	6.80%	33.08%	\$ 245,480	7.36%	14.98%
Accommodations	\$ 142,004	5.07%	\$ 146,995	4.68%	3.51%	\$ 172,767	5.18%	17.53%
Utilities	\$ 345,847	12.34%	\$ 330,113	10.52%	-4.55%	\$ 299,962	9.00%	-9.13%
Totals	\$ 2,801,749	100.00%	\$ 3,138,983	100.00%	12.04%	\$ 3,333,698	100.00%	6.20%



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

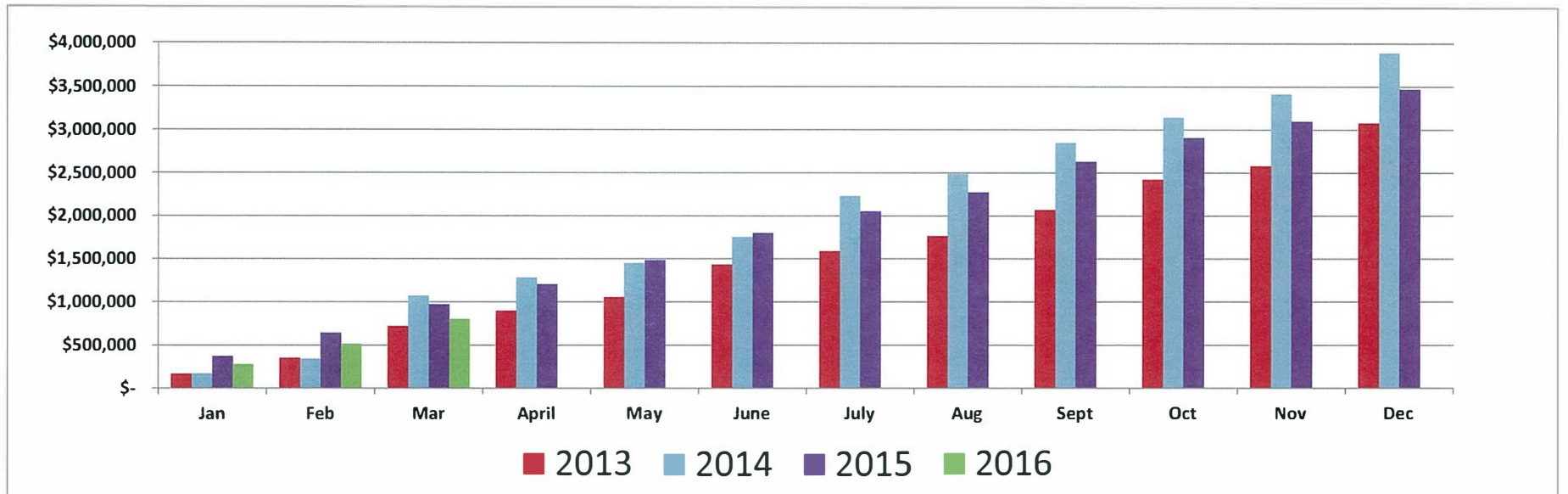
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2016	\$ 278,990	\$ 237,225	\$ 285,559										\$ 801,774	-12.8%
2015	\$ 372,306	\$ 317,519	\$ 327,607	\$ 235,186	\$ 276,860	\$ 314,794	\$ 254,336	\$ 221,729	\$ 354,706	\$ 280,238	\$ 187,729	\$ 372,140	\$ 3,470,150	-55.0%
2014	\$ 171,612	\$ 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	96.4%
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	21.8%
MTD Use Tax Audit Revenue			\$14,056	<<<< includes building use tax audit revenue					* Percentage Change is for current month only (highlighted)					
Less: MTD Use Tax Refunds			(\$228)											
Other Use Tax Revenue			\$13,828											



*Amounts reported on the cash basis

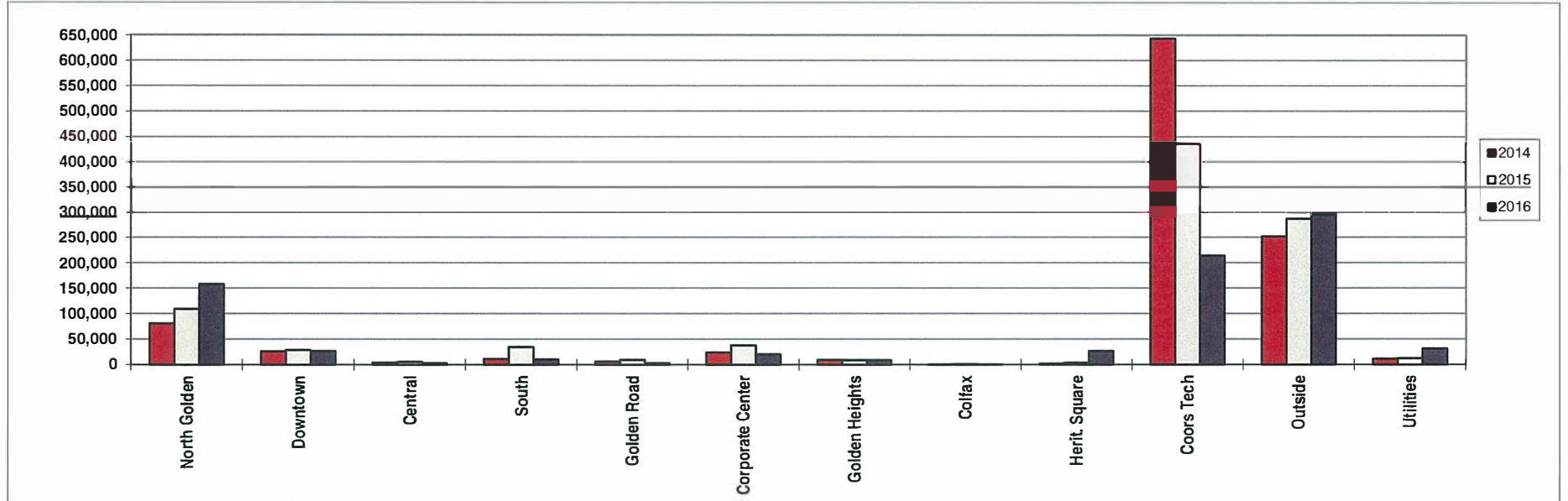
**City of Golden
Use Tax Trends
YTD March (April)
2013-2016**

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng	
2016	\$ 278,990	\$ 516,215	\$ 801,774										\$ 801,774	-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	-9.2%	
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	48.7%	
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	4.0%	
YTD Use Tax Audit Revenue				\$ 201,240	<<<< includes building use tax audit revenue							** Percentage Change is YTD %			
Less: YTD Use Tax Refunds				<u>(\$601)</u>											
Other Use Tax Revenue				\$ 200,639											



City of Golden
Use Tax Revenue By Location
YTD March (April)
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	\$ 81,271	7.59%	\$ 109,180	11.23%	34.34%	\$ 158,146	19.72%	44.85%
Downtown	\$ 26,104	2.44%	\$ 28,906	2.97%	10.73%	\$ 26,799	3.34%	-7.29%
Central	\$ 4,031	0.38%	\$ 5,583	0.57%	38.50%	\$ 2,810	0.35%	-49.67%
South	\$ 11,210	1.05%	\$ 34,641	3.56%	209.02%	\$ 10,465	1.31%	-69.79%
Golden Road	\$ 6,080	0.57%	\$ 9,060	0.93%	49.01%	\$ 2,894	0.36%	-68.06%
Corporate Center	\$ 24,061	2.25%	\$ 37,869	3.89%	57.39%	\$ 20,353	2.54%	-46.25%
Golden Heights	\$ 9,185	0.86%	\$ 8,901	0.92%	-3.09%	\$ 8,554	1.07%	-3.90%
Colfax	\$ 308	0.03%	\$ 987	0.10%	220.45%	\$ 226	0.03%	-77.06%
Heritage Square	\$ 1,755	0.16%	\$ 3,498	0.36%	99.32%	\$ 26,662	3.33%	862.19%
Coors Technology	\$ 643,813	60.10%	\$ 435,384	44.77%	-32.37%	\$ 213,596	26.64%	-50.94%
Outside	\$ 251,830	23.51%	\$ 286,015	29.41%	13.57%	\$ 299,725	37.38%	4.79%
Utilities	\$ 11,601	1.08%	\$ 12,408	1.28%	6.96%	\$ 31,544	3.93%	154.22%
Totals	\$ 1,071,249	100%	\$ 972,433	100%	-9.22%	\$ 801,774	100%	-17.55%



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

Type	2014 Use Tax	% of total Use Tax	2015 Use Tax	% of total Use Tax	2014-2015 % Change	2016 Use Tax	% of total Use Tax	2015-2016 % Change
General Merchandise	\$ 47,019	4.39%	\$ 68,922	7.09%	46.58%	\$ 46,512	5.80%	-32.51%
Grocery	\$ 12,060	1.13%	\$ 5,286	0.54%	-56.16%	\$ 20,068	2.50%	279.64%
Restaurants	\$ 6,432	0.60%	\$ 12,373	1.27%	92.37%	\$ 3,502	0.44%	-71.70%
Automotive	\$ 213,989	19.98%	\$ 252,796	26.00%	18.14%	\$ 268,580	33.50%	6.24%
Prof Services\Entertainment	\$ 26,972	2.52%	\$ 43,199	4.44%	60.16%	\$ 32,066	4.00%	-25.77%
Bus Services	\$ 33,027	3.08%	\$ 33,812	3.48%	2.38%	\$ 26,715	3.33%	-20.99%
Manufacturing - Production	\$ 715,392	66.78%	\$ 537,557	55.28%	-24.86%	\$ 365,698	45.61%	-31.97%
Accommodations	\$ 4,757	0.44%	\$ 6,079	0.63%	27.79%	\$ 7,090	0.88%	16.63%
Utilities	\$ 11,601	1.08%	\$ 12,408	1.28%	6.96%	\$ 31,544	3.93%	154.22%
Totals	\$ 1,071,248	100%	\$ 972,432	100%	-9.22%	\$ 801,774	100%	-17.55%

