



City of
Golden

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Council Memorandum

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

Attached are the sales and use tax reports for May sales (collected in June). Sales tax collections were up \$80,880 (+7.5%) for the month. There is nothing out of the ordinary to account for the increase, just another good month. Overall, revenue is up \$273,729 (+5.2%) 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 \$139,618 compared to 2015. In terms of dollars, revenues have increased the most from Central Golden, Golden Road, and Corporate Center. Downtown is now up slightly and no areas are showing a decrease compared to last year. By business type, Restaurants, Manufacturing, and General Merchandise show the largest increases. Utilities 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 \$134,111 (+12.23%) for the year.

Use tax collections were down \$36,758 (-13.3%) for May, but up significantly compared to 2013 and 2014. For the year, use tax is down \$248,284 (-16.7%) compared to 2015, but up \$180,001 compared to 2013. Automotive, Utilities, and Grocery have the largest increases for the year, with Manufacturing showing the largest decrease. Through May, total use tax is at 31.9% 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.

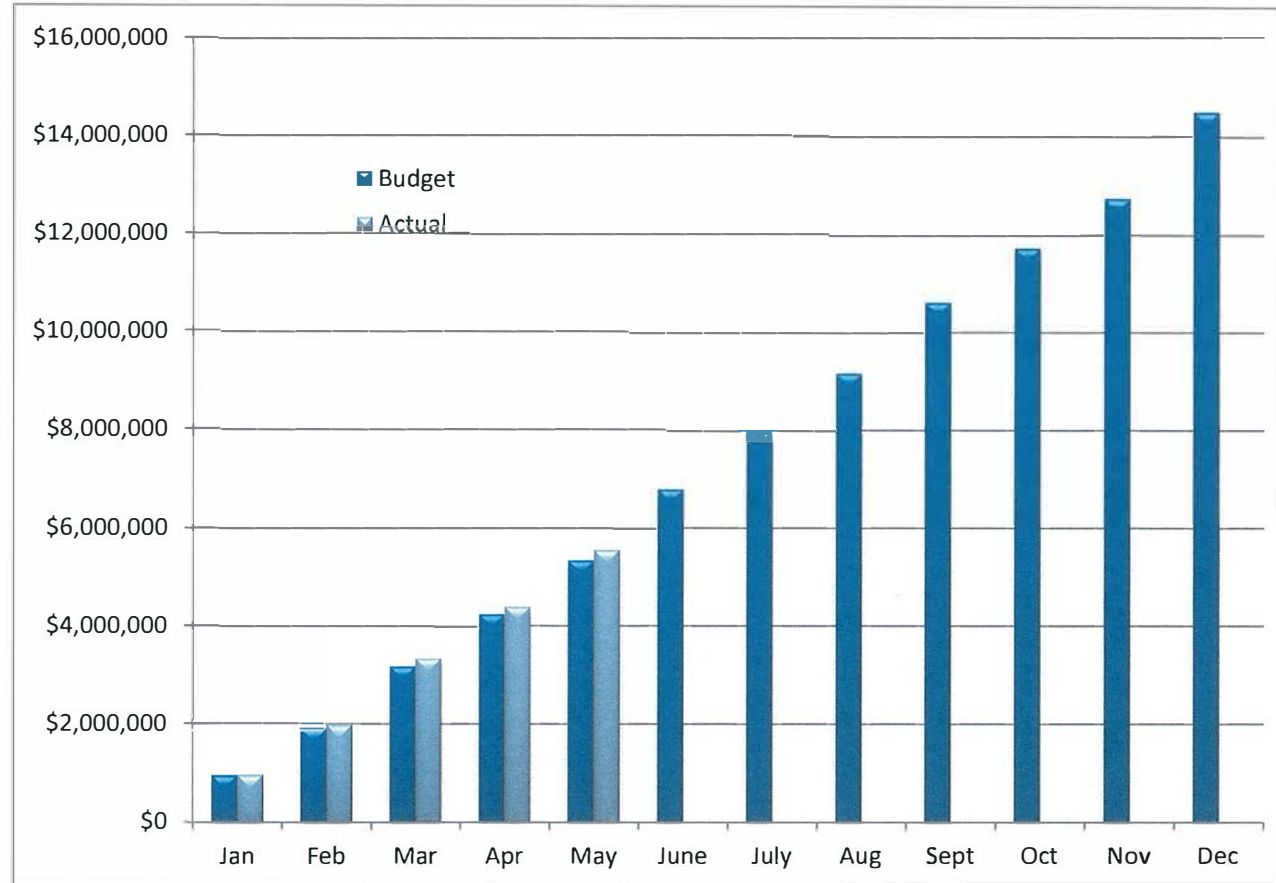
In the area of audit revenue, \$300,089 was collected in June. Including building use tax audits, the total audit revenue collected so far in 2016 is \$638,857. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. \$61,808 has been issued in refunds for the year. These amounts are shown separately on the attached collection reports.

May sales tax revenues rebounded nicely after a stagnant April. This helps provide a more optimistic outlook for the summer tourism season. When combined, total sales and use tax is now up slightly 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

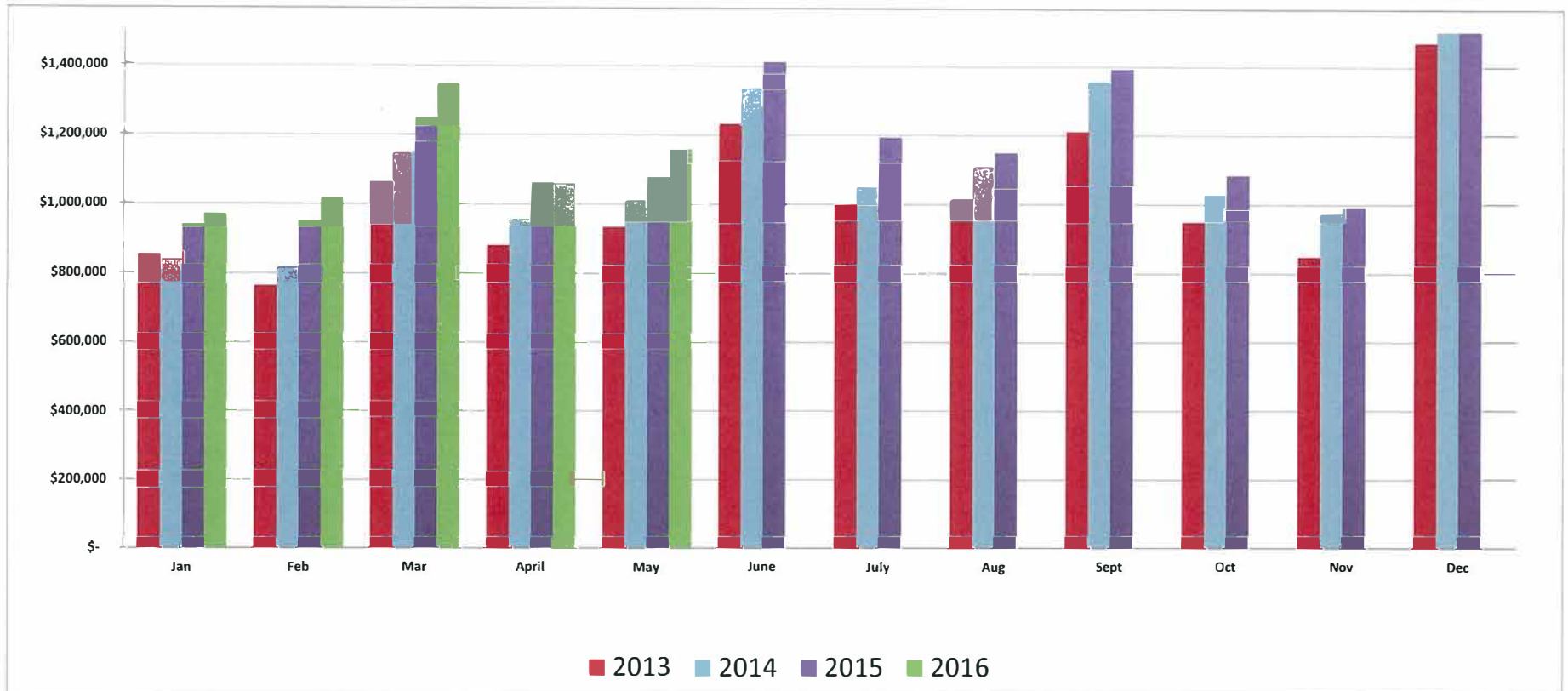
<u>Month</u>	<u>YTD Budget</u>	<u>YTD Actual</u>
Jan	\$966,138	\$970,666
Feb	1,902,761	1,986,493
Mar	3,170,124	3,333,698
Apr	4,234,109	4,391,362
May	5,335,003	5,547,407
June	6,791,315	
July	7,976,769	
Aug	9,164,670	
Sept	10,610,999	
Oct	11,724,539	
Nov	12,749,407	
Dec	14,509,743	



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

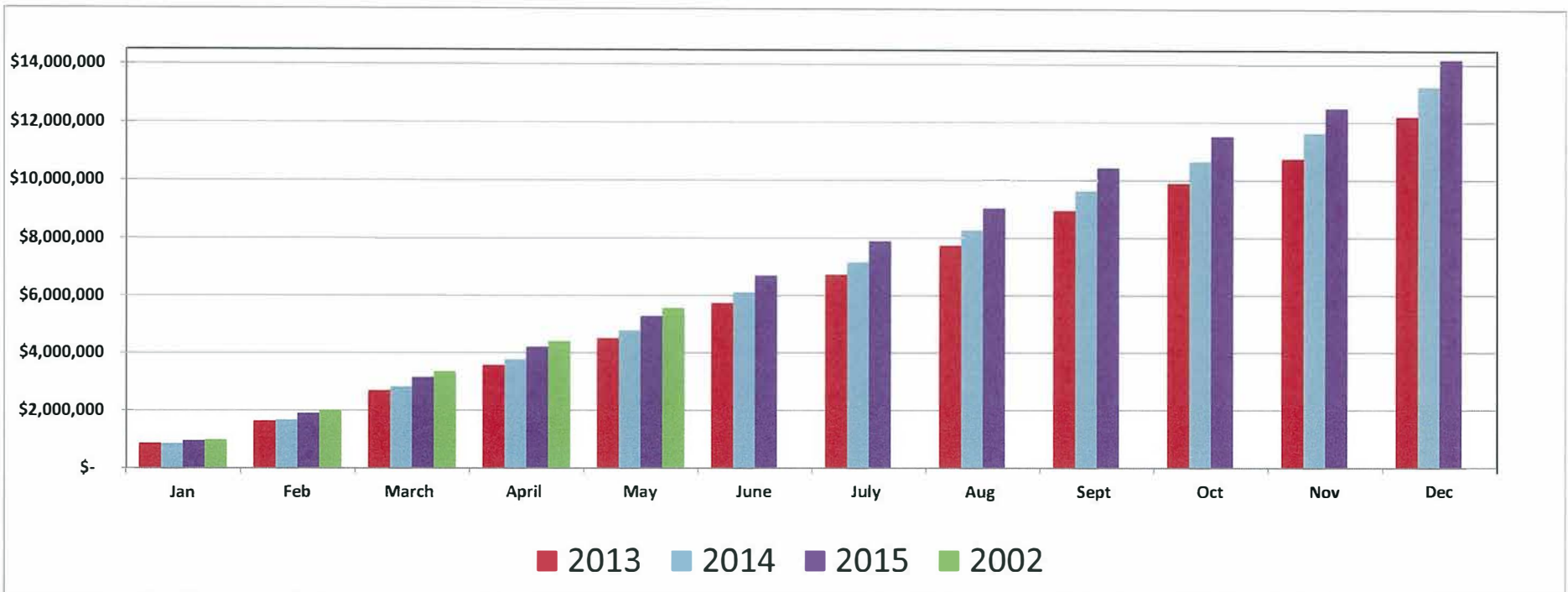
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2016	\$ 970,666	\$ 1,015,827	\$ 1,347,205	\$ 1,057,664	\$ 1,156,045								\$ 5,547,407	7.5%
2015	\$ 940,868	\$ 951,043	\$ 1,247,072	\$ 1,059,530	\$ 1,075,165	\$ 1,410,884	\$ 1,192,205	\$ 1,147,227	\$ 1,391,863	\$ 1,082,678	\$ 987,857	\$ 1,688,949	\$ 14,175,341	6.5%
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	8.3%
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	5.5%
MTD Sales Tax Audit Revenue				\$193,652										
Less: MTD Sales Tax Refunds				(\$171)										
Net Sales Tax Revenue				\$193,481										

* Percentage Change is for current month only (highlighted)



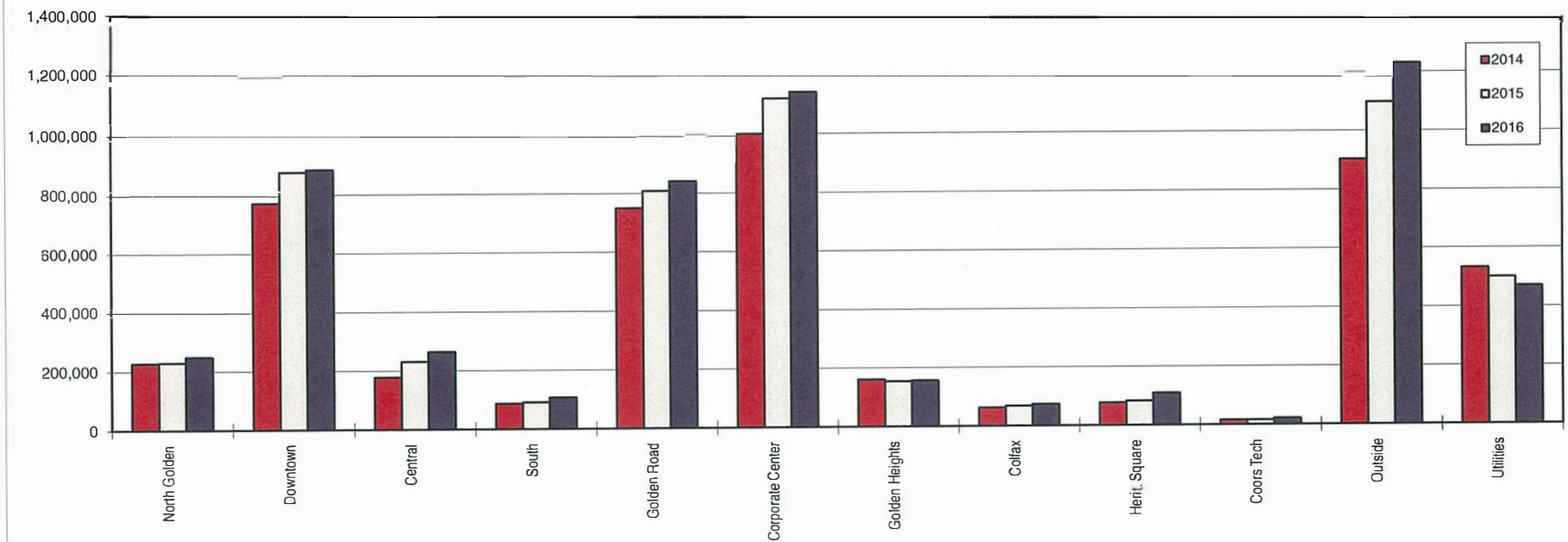
City of Golden
Sales Tax Trends
YTD May (June)
2013-2016

	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								\$ 5,547,407	5.2%
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	10.6%
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	6.3%
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	2.7%
YTD Sales Tax Audit Revenue \$271,772 Less: YTD Sales Tax Refunds (\$27,702) Other Sales Tax Revenue \$244,070														
* Percentage Change - YTD percentage change														



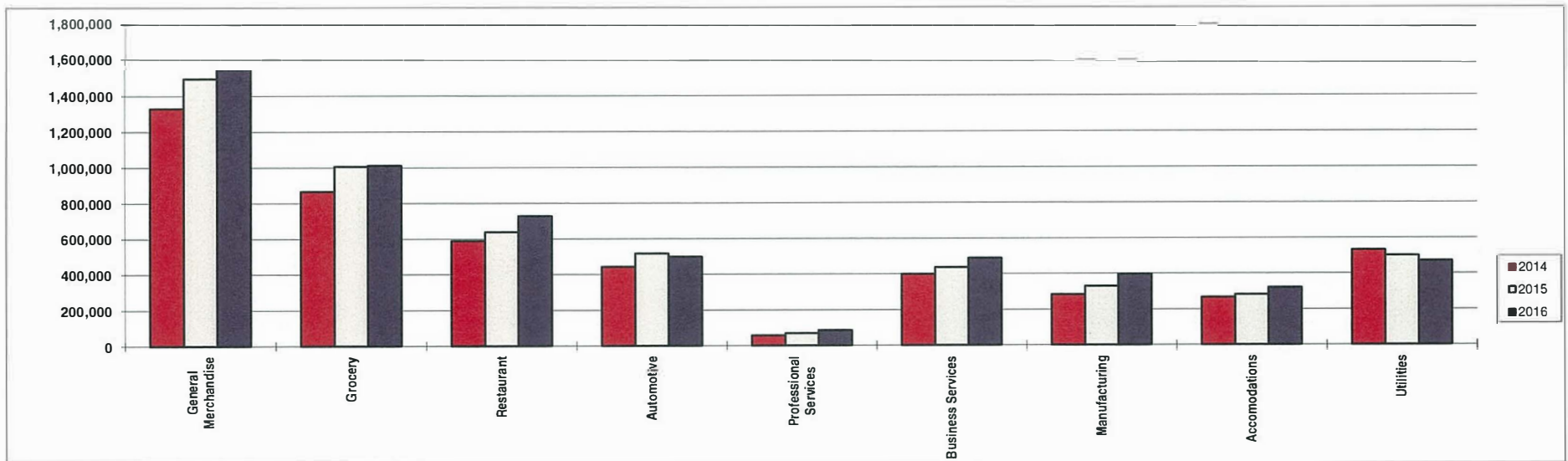
City of Golden
Sales Tax Revenue By Location
YTD - May (June)
2014/2015/2016

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	\$ 228,061	4.78%	\$ 229,820	4.36%	0.77%	\$ 248,711	4.48%	8.22%
Downtown	\$ 771,781	16.19%	\$ 875,847	16.61%	13.48%	\$ 884,290	15.94%	0.96%
Central	\$ 178,698	3.75%	\$ 230,858	4.38%	29.19%	\$ 264,144	4.76%	14.42%
South	\$ 87,159	1.83%	\$ 90,912	1.72%	4.31%	\$ 107,094	1.93%	17.80%
Golden Road	\$ 749,736	15.73%	\$ 807,616	15.31%	7.72%	\$ 840,281	15.15%	4.04%
Corporate Center	\$ 999,342	20.97%	\$ 1,119,546	21.23%	12.03%	\$ 1,140,397	20.56%	1.86%
Golden Heights	\$ 160,890	3.38%	\$ 153,950	2.92%	-4.31%	\$ 156,729	2.83%	1.81%
Colfax	\$ 62,226	1.31%	\$ 68,430	1.30%	9.97%	\$ 73,944	1.33%	8.06%
Heritage Square	\$ 77,159	1.62%	\$ 83,494	1.58%	8.21%	\$ 109,938	1.98%	31.67%
Coors Technology	\$ 16,304	0.34%	\$ 16,634	0.32%	2.02%	\$ 21,700	0.39%	30.46%
Outside	\$ 902,940	18.94%	\$ 1,096,155	20.79%	21.40%	\$ 1,230,266	22.18%	12.23%
Utilities	\$ 531,997	11.16%	\$ 500,417	9.49%	-5.94%	\$ 469,913	8.47%	-6.10%
Totals	\$ 4,766,293	100%	\$ 5,273,678	100%	10.65%	\$ 5,547,407	100%	5.19%



City of Golden
Sales Tax Revenue By Type
YTD May (June)
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	\$ 1,330,408	27.91%	\$ 1,495,935	28.37%	12.44%	\$ 1,548,024	27.91%	3.48%
Grocery	\$ 865,962	18.17%	\$ 1,004,653	19.05%	16.02%	\$ 1,010,557	18.22%	0.59%
Restaurants	\$ 588,867	12.35%	\$ 638,274	12.10%	8.39%	\$ 727,754	13.12%	14.02%
Automotive	\$ 442,349	9.28%	\$ 517,206	9.81%	16.92%	\$ 499,229	9.00%	-3.48%
Prof Services\Entertainment	\$ 57,058	1.20%	\$ 69,671	1.32%	22.11%	\$ 85,475	1.54%	22.68%
Bus ServicesSupp.	\$ 398,574	8.36%	\$ 435,412	8.26%	9.24%	\$ 487,958	8.80%	12.07%
Manufacturing - Production	\$ 283,658	5.95%	\$ 330,178	6.26%	16.40%	\$ 397,321	7.16%	20.34%
Accommodations	\$ 267,421	5.61%	\$ 281,932	5.35%	5.43%	\$ 321,174	5.79%	13.92%
Utilities	\$ 531,997	11.16%	\$ 500,417	9.49%	-5.94%	\$ 469,913	8.47%	-6.10%
Totals	\$ 4,766,293	100.00%	\$ 5,273,678	100.00%	10.65%	\$ 5,547,407	100.00%	5.19%

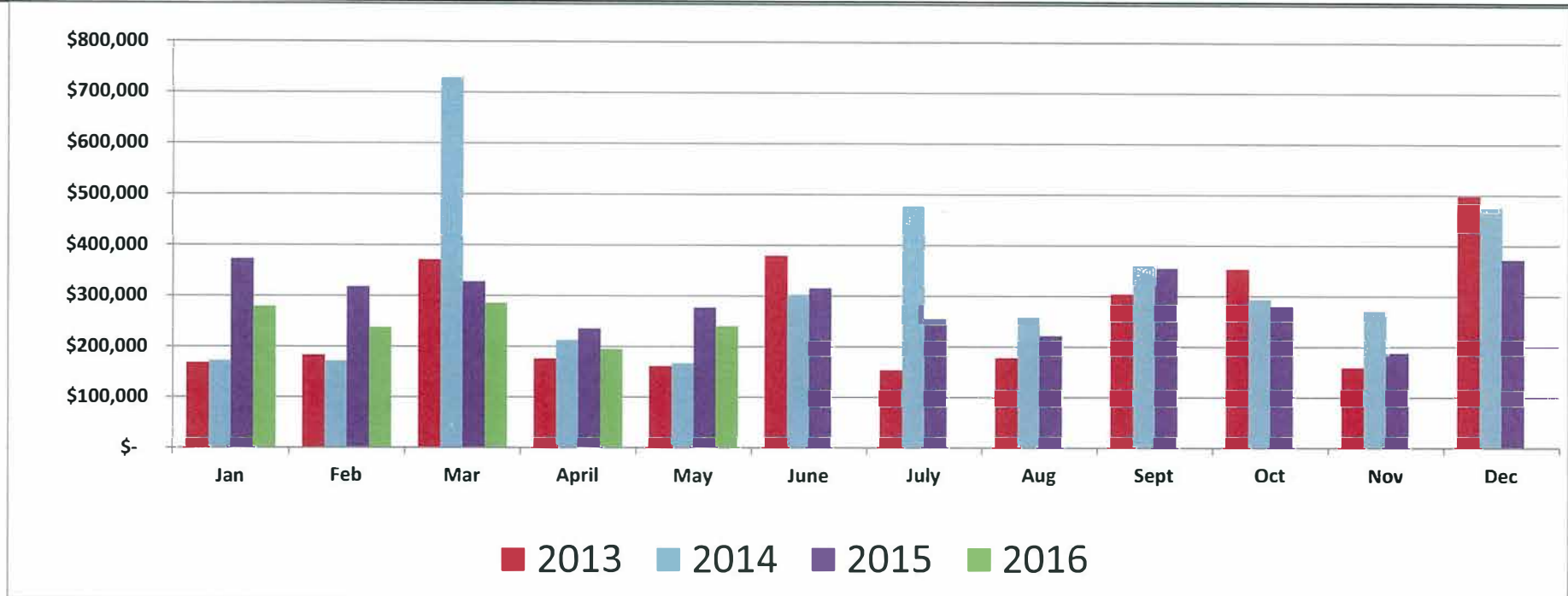


**City of Golden
Use Tax Trends
Month of May (June)
2013-2016**

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2016	\$ 278,990	\$ 237,225	\$ 285,559	\$ 194,318	\$ 240,102								\$ 1,236,194	-13.3%
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	66.4%
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	3.8%
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	-15.1%

MTD Use Tax Audit Revenue \$106,437 <<<< includes building use tax audit revenue
Less: MTD Use Tax Refunds (\$33,288)
Other Use Tax Revenue \$73,148

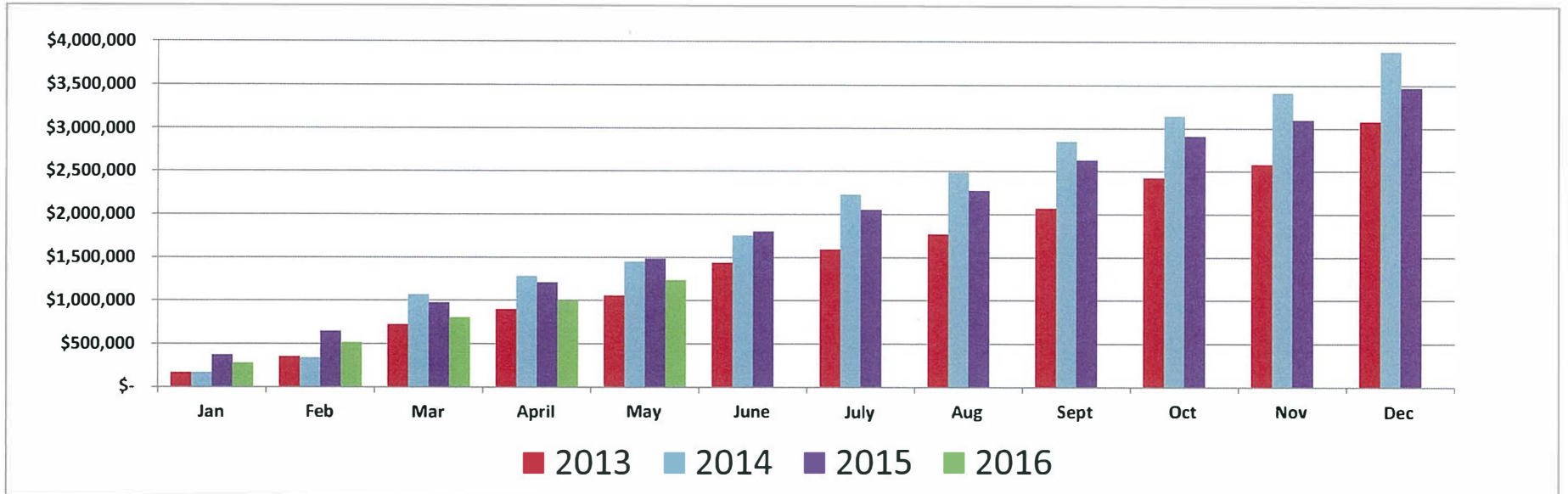
* Percentage Change is for current month only (highlighted)



*Amounts reported on the cash basis

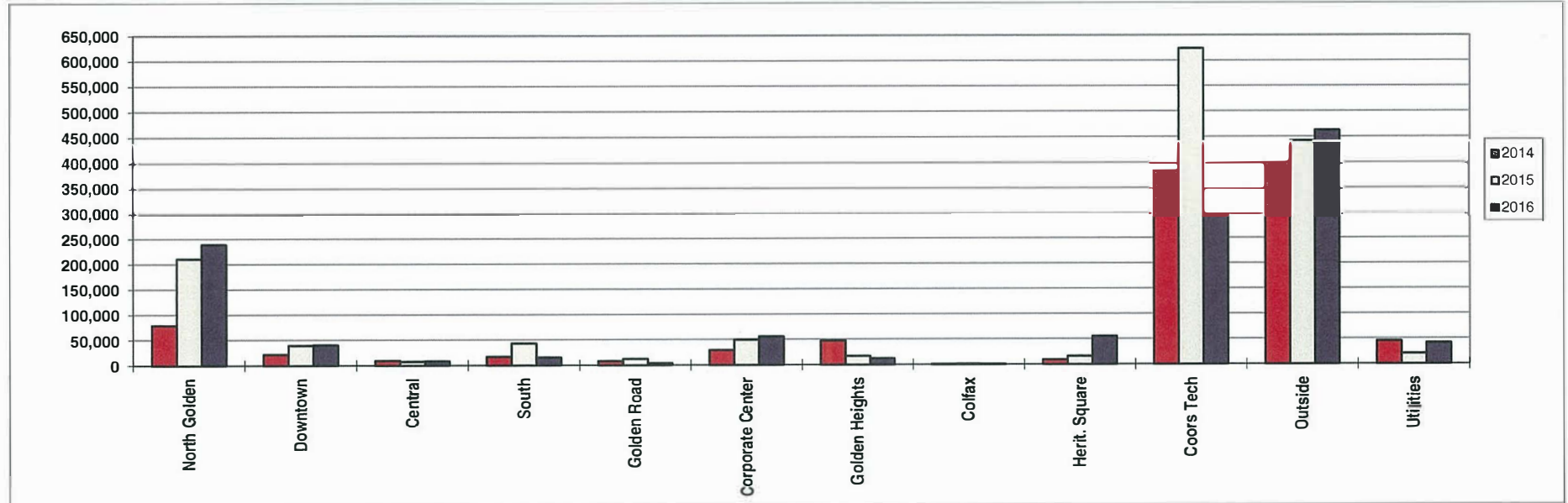
**City of Golden
Use Tax Trends
YTD May (June)
2013-2016**

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng
2016	\$ 278,990	\$ 516,215	\$ 801,774	\$ 996,092	\$ 1,236,194								\$ 1,236,194	-16.7%
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	2.4%
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	37.3%
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	-2.2%
YTD Use Tax Audit Revenue				\$ 367,085	<<<< includes building use tax audit revenue									
Less: YTD Use Tax Refunds					(\$34,106)									
Other Use Tax Revenue					\$ 332,979									
** Percentage Change is YTD %														



City of Golden
Use Tax Revenue By Location
YTD May (June)
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	\$ 79,214	7.50%	\$ 210,707	14.19%	166.00%	\$ 239,369	19.36%	13.60%
Downtown	\$ 22,071	2.09%	\$ 39,513	2.66%	79.03%	\$ 40,606	3.28%	2.77%
Central	\$ 9,609	0.91%	\$ 7,467	0.50%	-22.29%	\$ 8,660	0.70%	15.97%
South	\$ 17,382	1.65%	\$ 43,347	2.92%	149.38%	\$ 15,429	1.25%	-64.41%
Golden Road	\$ 8,307	0.79%	\$ 12,489	0.84%	50.34%	\$ 4,166	0.34%	-66.64%
Corporate Center	\$ 29,432	2.79%	\$ 49,808	3.36%	69.23%	\$ 56,232	4.55%	12.90%
Golden Heights	\$ 47,361	4.48%	\$ 17,497	1.18%	-63.06%	\$ 12,658	1.02%	-27.66%
Colfax	\$ 559	0.05%	\$ 1,426	0.10%	155.10%	\$ 692	0.06%	-51.46%
Heritage Square	\$ 9,230	0.87%	\$ 16,217	1.09%	75.70%	\$ 55,555	4.49%	442.57%
Coors Technology	\$ 385,059	36.46%	\$ 623,859	42.03%	62.02%	\$ 298,118	24.12%	-52.21%
Outside	\$ 402,292	38.09%	\$ 441,648	29.75%	9.78%	\$ 462,725	37.43%	4.77%
Utilities	\$ 45,676	4.32%	\$ 20,500	1.38%	-55.12%	\$ 41,983	3.40%	104.80%
Totals	\$ 1,056,193	100%	\$ 1,484,478	100%	40.55%	\$ 1,236,194	100%	-16.73%



City of Golden
Use Tax Revenue By Type
YTD May (June)
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	\$ 86,930	5.99%	\$ 119,951	8.08%	37.99%	\$ 98,029	7.93%	-18.28%
Grocery	\$ 19,356	1.33%	\$ 23,523	1.58%	21.54%	\$ 30,998	2.51%	31.78%
Restaurants	\$ 10,322	0.71%	\$ 16,141	1.09%	56.37%	\$ 13,416	1.09%	-16.88%
Automotive	\$ 356,721	24.60%	\$ 399,213	26.89%	11.91%	\$ 441,946	35.75%	10.70%
Prof Services\Entertainment	\$ 40,345	2.78%	\$ 57,615	3.88%	42.81%	\$ 40,797	3.30%	-29.19%
Bus Services	\$ 52,051	3.59%	\$ 46,000	3.10%	-11.63%	\$ 38,517	3.12%	-16.27%
Manufacturing - Production	\$ 853,542	58.85%	\$ 792,512	53.39%	-7.15%	\$ 519,081	41.99%	-34.50%
Accommodations	\$ 9,209	0.63%	\$ 9,021	0.61%	-2.04%	\$ 11,427	0.92%	26.67%
Utilities	\$ 21,819	1.50%	\$ 20,500	1.38%	-6.05%	\$ 41,983	3.40%	104.80%
Totals	\$ 1,450,295	100%	\$ 1,484,478	100%	2.36%	\$ 1,236,194	100%	-16.73%

