



City of  
Golden

911 10<sup>th</sup> ST. GOLDEN, CO 80401  
TEL: 303-384-8000  
FAX: 303-384-8001  
WWW.CITYOFGOLDEN.NET

## Council Memorandum

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

Attached are the sales and use tax reports for September sales (collected in October). Sales tax collections were up \$151,364 (+10.9%) for the month. There were a couple of large remittances that appear to be one time sales. Even with taking those out, collections were still up 7.5%. Overall, revenue is up \$638,494 (+6.1%) year-to-date compared to 2015. When adjusted for seasonality, sales tax revenues exceed the 2016 Budget by 4.2%.

Overall, sales tax from businesses within the City limits (including Utilities) is up \$323,648 compared to 2015. In terms of dollars, revenues have increased the most from Golden Road, Corporate Center, and the Central area. No areas are showing a decrease compared to last year. By business type, General Merchandise, Restaurants, and Business Services/Supplies 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 \$314,846 (+14.07%) for the year.

Use tax collections were down \$94,725 (-26.7%) for September. For the year, use tax is down \$425,529 (-16.2%) compared to 2015. Utilities and Automotive 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.

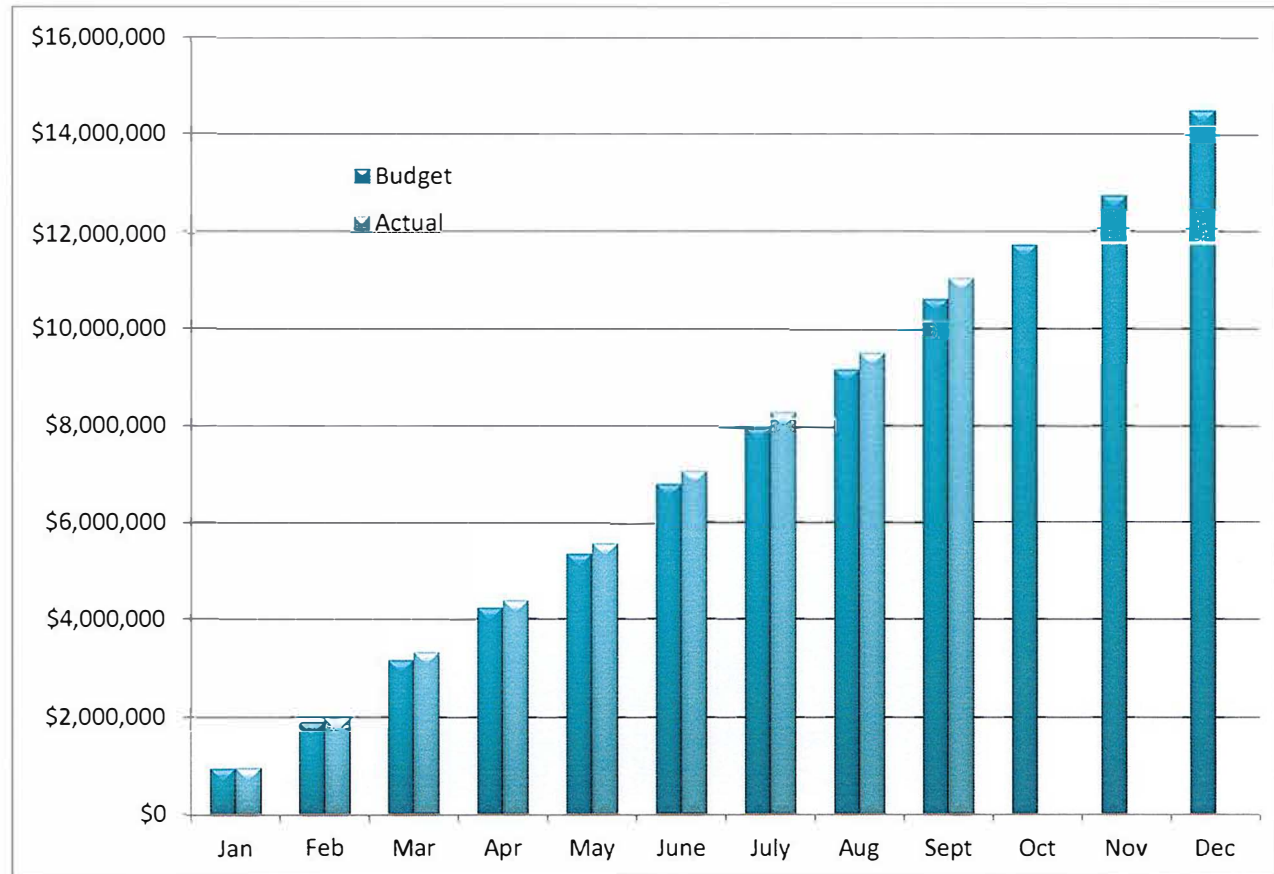
In the area of audit revenue, \$15,531 was collected in October. Including building use tax audits, the total audit revenue collected so far in 2016 is \$936,975. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. \$90,917 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 City had another successful summer tourism season. 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**

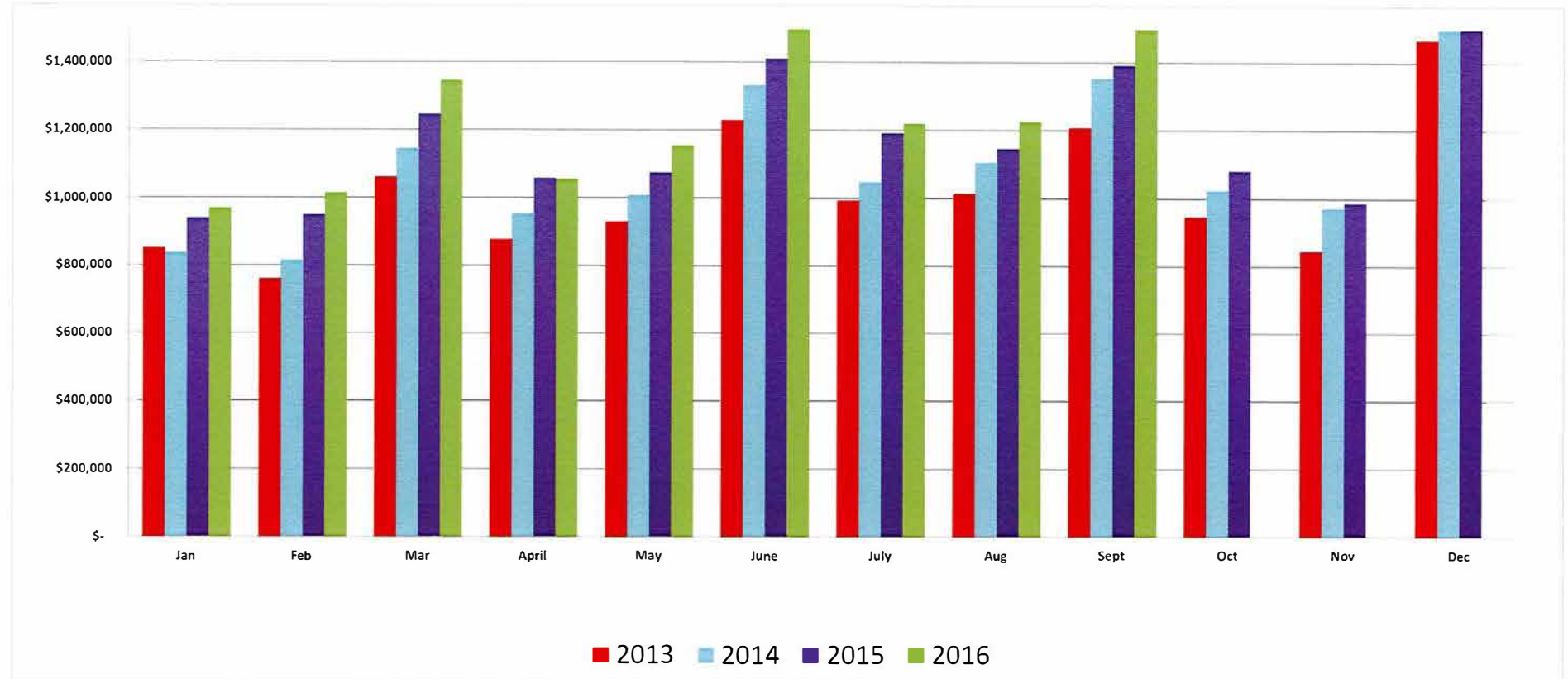
<u>Month</u>	<u>YTD Budget</u>	<u>YTD Actual</u>
Jan	\$966,138	\$970,666
Feb	1,902,761	1,986,493
Mar	3,170,124	3,333,698
Apr	4,234,109	4,391,362
May	5,335,003	5,547,407
June	6,791,315	7,061,751
July	7,976,769	8,283,396
Aug	9,164,670	9,511,124
Sept	10,610,999	11,054,351
Oct	11,724,539	
Nov	12,749,407	
Dec	14,509,743	



City of Golden  
Sales Tax Trends  
Month of September (October)  
2013-2016

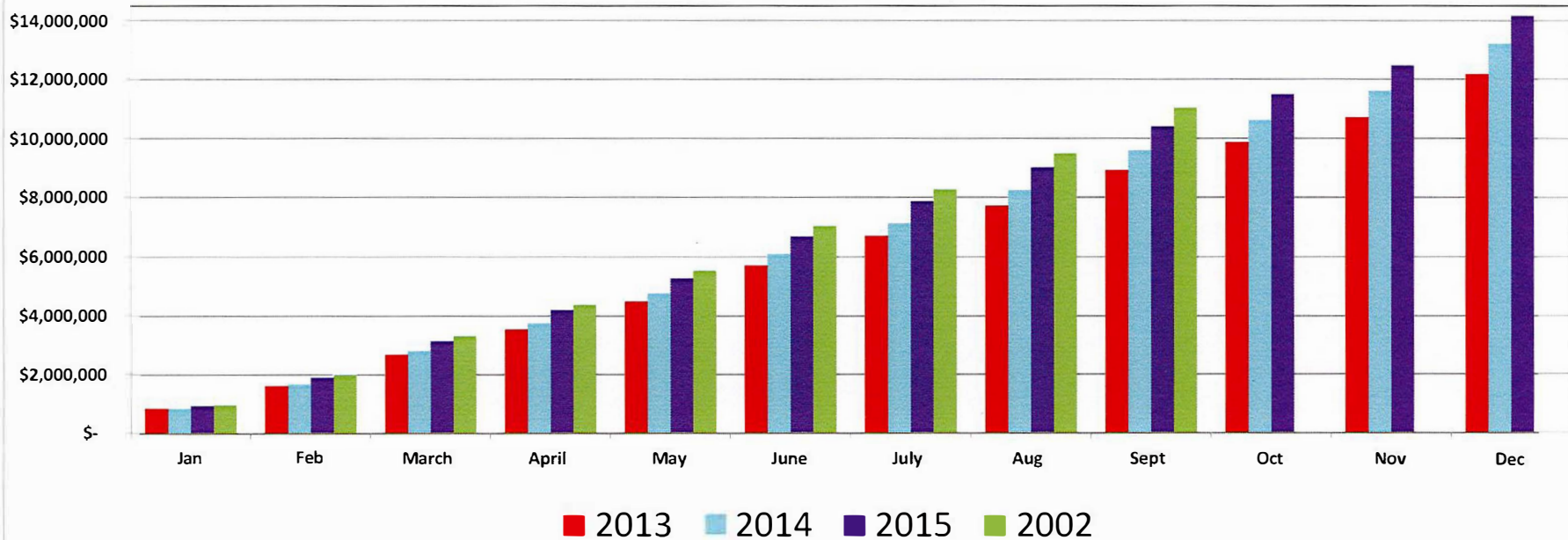
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2016	\$ 970,666	\$ 1,015,827	\$ 1,347,205	\$ 1,057,664	\$ 1,156,045	\$ 1,514,344	\$ 1,221,645	\$ 1,227,728	\$ 1,543,227				\$ 11,054,351	10.9%
2015	\$ 940,868	\$ 951,043	\$ 1,247,072	\$ 1,059,530	\$ 1,075,165	\$ 1,410,884	\$ 1,192,205	\$ 1,147,227	\$ 1,391,863	\$ 1,082,678	\$ 987,857	\$ 1,688,949	\$ 14,175,341	2.7%
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	12.1%
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	3.6%
MTD Sales Tax Audit Revenue				\$12,060										
Less: MTD Sales Tax Refunds				(\$182)										
Net Sales Tax Revenue				\$11,878										

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



City of Golden  
Sales Tax Trends  
YTD September (October)  
2013-2016

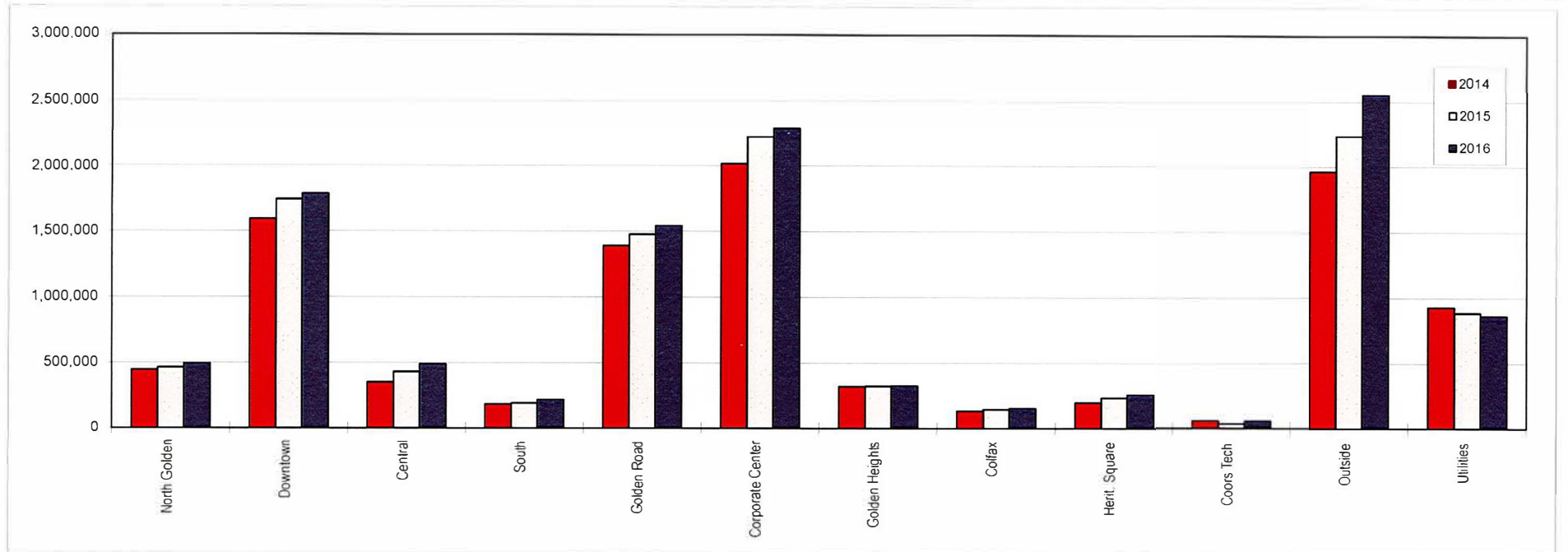
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2016	\$ 970,666	\$ 1,986,493	\$ 3,333,698	\$ 4,391,362	\$ 5,547,407	\$ 7,061,751	\$ 8,283,396	\$ 9,511,124	\$ 11,054,351				\$ 11,054,351	6.1%
2015	\$ 940,868	\$ 1,891,911	\$ 3,138,983	\$ 4,198,513	\$ 5,273,678	\$ 6,684,562	\$ 7,876,767	\$ 9,023,994	\$ 10,415,857	\$ 11,498,535	\$ 12,486,392	\$ 14,175,341	\$ 14,175,341	8.4%
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	7.6%
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	3.7%
<div> YTD Sales Tax Audit Revenue \$422,259  Less: YTD Sales Tax Refunds (\$29,642)  Other Sales Tax Revenue \$392,617 </div> <div>* Percentage Change - YTD percentage change</div>														





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

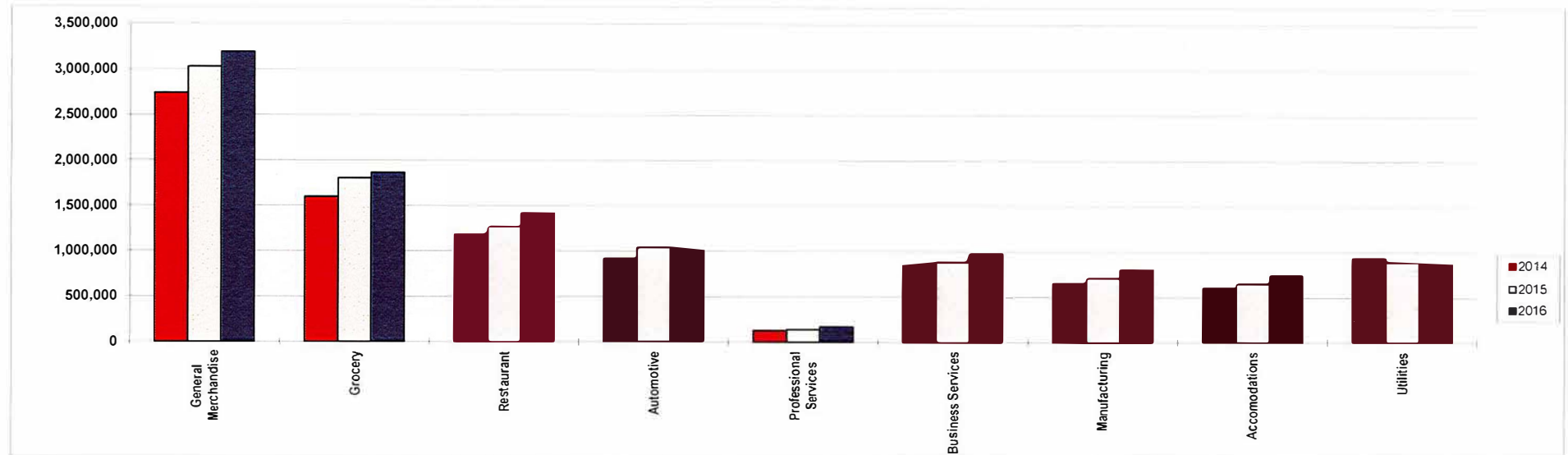
Area	2014 Sales Tax	% of total Sales Tax	2015 Sales Tax	% of total Sales Tax	2015-2014 % Change	2016 Sales Tax	% of total Sales Tax	2016-2015 % Change
North Golden	\$ 447,311	4.65%	\$ 464,838	4.46%	3.92%	\$ 495,147	4.48%	6.52%
Downtown	\$ 1,592,496	16.57%	\$ 1,742,860	16.73%	9.44%	\$ 1,787,683	16.17%	2.57%
Central	\$ 353,285	3.68%	\$ 432,471	4.15%	22.41%	\$ 489,708	4.43%	13.23%
South	\$ 186,295	1.94%	\$ 195,368	1.88%	4.87%	\$ 221,203	2.00%	13.22%
Golden Road	\$ 1,391,127	14.47%	\$ 1,478,216	14.19%	6.26%	\$ 1,544,248	13.97%	4.47%
Corporate Center	\$ 2,017,831	20.99%	\$ 2,225,175	21.36%	10.28%	\$ 2,289,016	20.71%	2.87%
Golden Heights	\$ 324,981	3.38%	\$ 325,668	3.13%	0.21%	\$ 330,135	2.99%	1.37%
Colfax	\$ 139,096	1.45%	\$ 150,430	1.44%	8.15%	\$ 158,451	1.43%	5.33%
Heritage Square	\$ 203,491	2.12%	\$ 239,336	2.30%	17.62%	\$ 263,089	2.38%	9.92%
Coors Technology	\$ 62,071	0.65%	\$ 37,191	0.36%	-40.08%	\$ 58,426	0.53%	57.10%
Outside	\$ 1,964,485	20.44%	\$ 2,237,936	21.49%	13.92%	\$ 2,552,782	23.09%	14.07%
Utilities	\$ 929,766	9.67%	\$ 886,369	8.51%	-4.67%	\$ 864,462	7.82%	-2.47%
<b>Totals</b>	<b>\$ 9,612,235</b>	<b>100%</b>	<b>\$ 10,415,857</b>	<b>100%</b>	<b>8.36%</b>	<b>\$ 11,054,351</b>	<b>100%</b>	<b>6.13%</b>



Amounts reported are net of revenues earmarked for economic development.

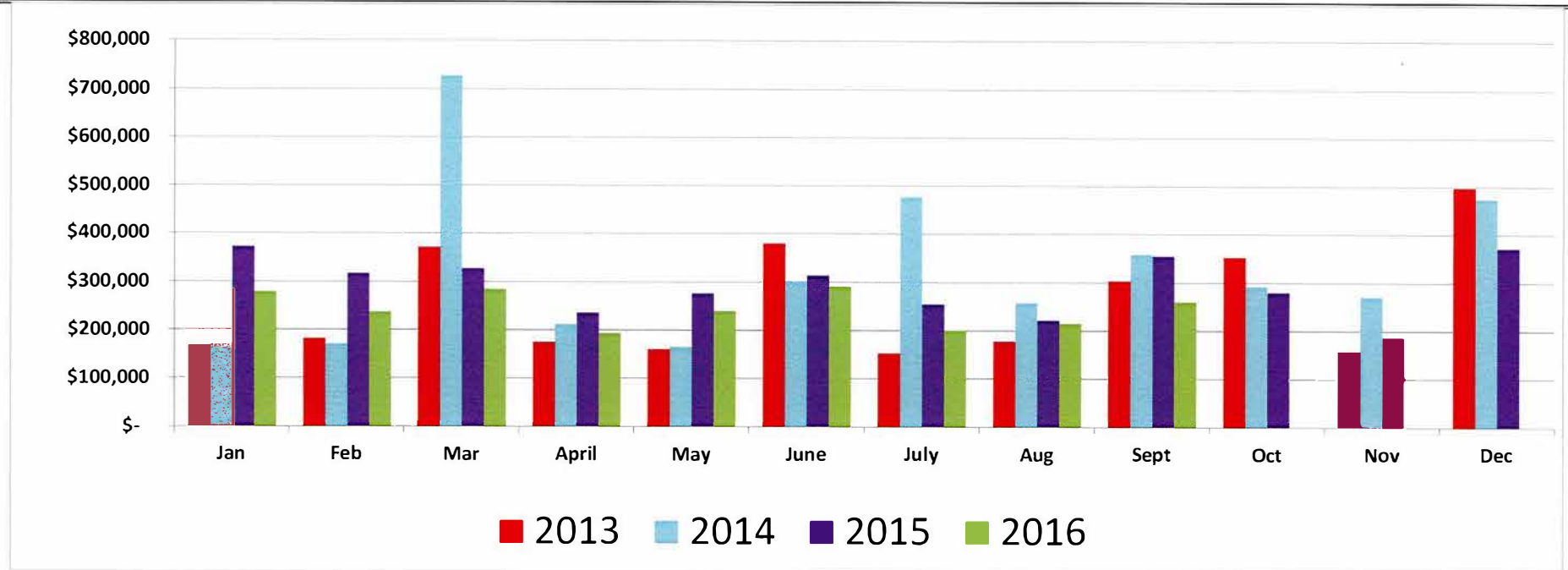
City of Golden  
Sales Tax Revenue By Type  
YTD September (October)  
2014/2015/2016

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	\$ 2,738,103	28.49%	\$ 3,029,738	29.09%	10.65%	\$ 3,189,497	28.85%	5.27%
Grocery	\$ 1,599,149	16.64%	\$ 1,804,341	17.32%	12.83%	\$ 1,866,696	16.89%	3.46%
Restaurants	\$ 1,184,912	12.33%	\$ 1,270,160	12.19%	7.19%	\$ 1,420,740	12.85%	11.86%
Automotive	\$ 915,981	9.53%	\$ 1,037,272	9.96%	13.24%	\$ 1,013,839	9.17%	-2.26%
Prof Services\Entertainment	\$ 128,132	1.33%	\$ 140,167	1.35%	9.39%	\$ 170,542	1.54%	21.67%
Bus ServicesSupp.	\$ 850,260	8.85%	\$ 887,822	8.52%	4.42%	\$ 981,676	8.88%	10.57%
Manufacturing - Production	\$ 658,097	6.85%	\$ 711,945	6.84%	8.18%	\$ 804,355	7.28%	12.98%
Accommodations	\$ 607,833	6.32%	\$ 648,043	6.22%	6.62%	\$ 742,545	6.72%	14.58%
Utilities	\$ 929,766	9.67%	\$ 886,369	8.51%	-4.67%	\$ 864,462	7.82%	-2.47%
<b>Totals</b>	<b>\$ 9,612,233</b>	<b>100.00%</b>	<b>\$ 10,415,857</b>	<b>100.00%</b>	<b>8.36%</b>	<b>\$ 11,054,351</b>	<b>100.00%</b>	<b>6.13%</b>



City of Golden  
Use Tax Trends  
Month of September (October)  
2013-2016

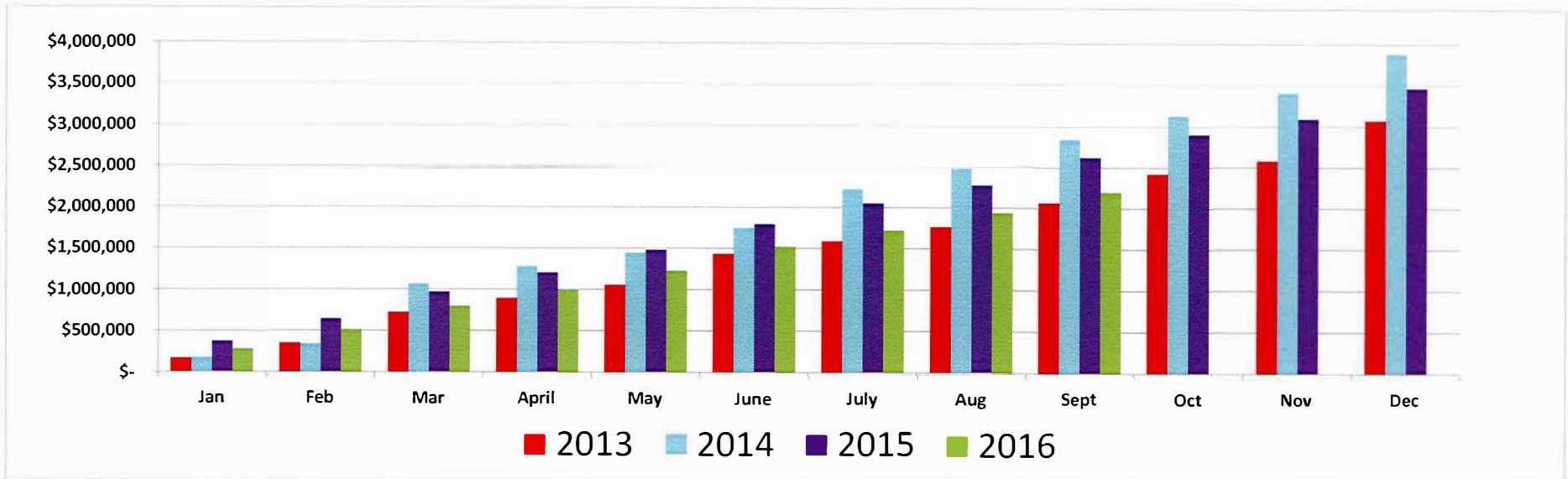
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2016	\$ 278,990	\$ 237,225	\$ 285,559	\$ 194,318	\$ 240,102	\$ 292,505	\$ 200,678	\$ 215,156	\$ 259,981				\$ 2,204,514	-26.7%
2015	\$ 372,306	\$ 317,519	\$ 327,607	\$ 235,186	\$ 276,860	\$ 314,794	\$ 254,336	\$ 221,729	\$ 354,706	\$ 280,238	\$ 187,729	\$ 372,140	\$ 3,470,150	-1.4%
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	18.4%
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	7.2%
<div> <div>MTD Use Tax Audit Revenue</div> <div>Less: MTD Use Tax Refunds</div> <div>Other Use Tax Revenue</div> </div> <div> <div>\$3,471</div> <div>(\$7,534)</div> <div>(\$4,063)</div> </div> <div> <div>&lt;&lt;&lt;&lt; includes building use tax audit revenue</div> <div>* Percentage Change is for current month only (highlighted)</div> </div>														



\*Amounts reported on the cash basis

City of Golden  
Use Tax Trends  
YTD September (October)  
2013-2016

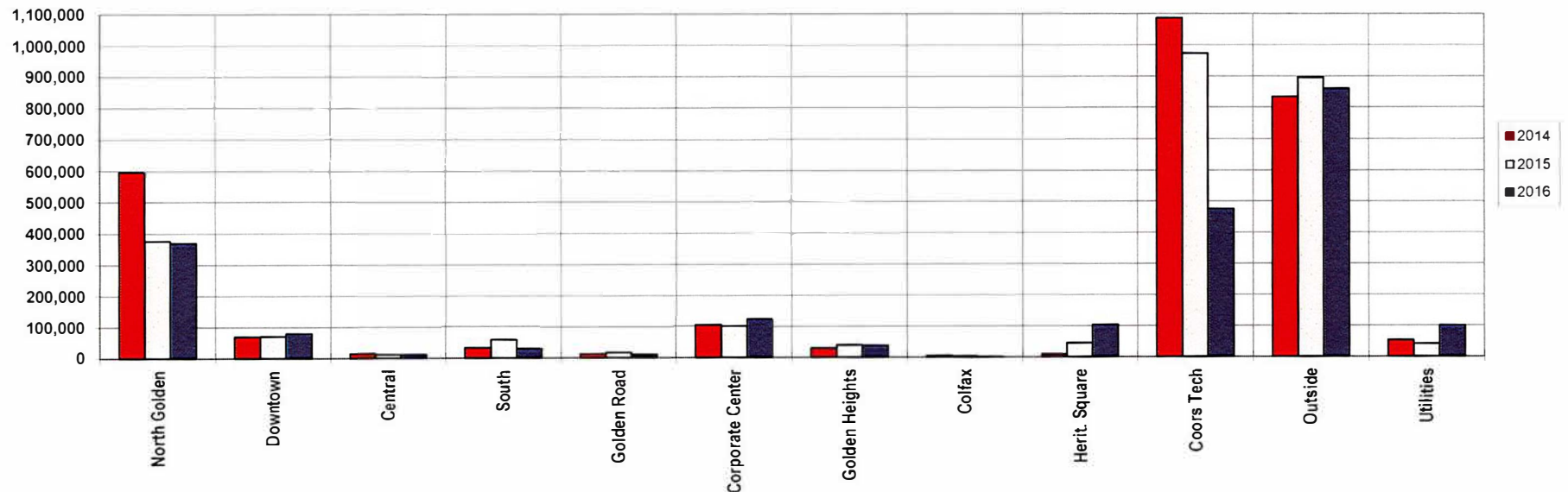
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng
2016	\$ 278,990	\$ 516,215	\$ 801,774	\$ 996,092	\$ 1,236,194	\$ 1,528,699	\$ 1,729,377	\$ 1,944,533	\$ 2,204,514				\$ 2,204,514	-16.2%
2015	\$ 372,306	\$ 644,825	\$ 972,432	\$ 1,207,618	\$ 1,484,478	\$ 1,799,272	\$ 2,053,608	\$ 2,275,337	\$ 2,630,043	\$ 2,910,281	\$ 3,098,010	\$ 3,470,150	\$ 3,470,150	-7.7%
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	37.6%
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	3.5%
YTD Use Tax Audit Revenue \$ 514,716 <<<< includes building use tax audit revenue														
Less: YTD Use Tax Refunds (\$61,275)														
Other Use Tax Revenue \$ 453,440														
** Percentage Change is YTD %														





City of Golden  
Use Tax Revenue By Location  
YTD September (October)  
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	\$ 596,425	20.94%	\$ 375,757	14.29%	-37.00%	\$ 369,706	16.77%	-1.61%
Downtown	\$ 70,219	2.47%	\$ 71,009	2.70%	1.13%	\$ 80,372	3.65%	13.19%
Central	\$ 14,968	0.53%	\$ 11,721	0.45%	-21.69%	\$ 11,865	0.54%	1.23%
South	\$ 33,339	1.17%	\$ 58,137	2.21%	74.38%	\$ 29,866	1.35%	-48.63%
Golden Road	\$ 12,229	0.43%	\$ 16,502	0.63%	34.94%	\$ 10,777	0.49%	-34.69%
Corporate Center	\$ 103,572	3.64%	\$ 99,258	3.77%	-4.17%	\$ 121,533	5.51%	22.44%
Golden Heights	\$ 29,626	1.04%	\$ 39,582	1.50%	33.61%	\$ 37,859	1.72%	-4.35%
Colfax	\$ 4,290	0.15%	\$ 2,500	0.10%	-41.73%	\$ 1,602	0.07%	-35.93%
Heritage Square	\$ 9,172	0.32%	\$ 45,236	1.72%	393.19%	\$ 103,632	4.70%	329.10%
Coors Technology	\$ 1,086,658	38.15%	\$ 973,356	37.01%	-10.43%	\$ 476,430	21.61%	-51.05%
Outside	\$ 834,430	29.30%	\$ 895,696	34.06%	7.34%	\$ 860,791	39.05%	-3.90%
Utilities	\$ 53,093	1.86%	\$ 41,289	1.57%	-22.23%	\$ 100,080	4.54%	142.39%
<b>Totals</b>	<b>\$ 2,848,020</b>	<b>100%</b>	<b>\$ 2,630,043</b>	<b>100%</b>	<b>-7.65%</b>	<b>\$ 2,204,514</b>	<b>100%</b>	<b>-16.18%</b>



**City of Golden**  
**Use Tax Revenue By Type**  
**YTD September (October)**  
**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	\$ 155,102	5.45%	\$ 211,325	8.04%	36.25%	\$ 157,409	7.14%	-25.51%
Grocery	\$ 25,916	0.91%	\$ 57,233	2.18%	120.85%	\$ 58,939	2.67%	2.98%
Restaurants	\$ 19,740	0.69%	\$ 22,188	0.84%	12.40%	\$ 23,014	1.04%	3.72%
Automotive	\$ 697,652	24.50%	\$ 757,558	28.80%	8.59%	\$ 791,851	35.92%	4.53%
Prof Services\Entertainment	\$ 67,833	2.38%	\$ 86,465	3.29%	27.47%	\$ 96,746	4.39%	11.89%
Bus Services	\$ 110,601	3.88%	\$ 100,670	3.83%	-8.98%	\$ 87,403	3.96%	-13.18%
Manufacturing - Production	\$ 1,701,211	59.73%	\$ 1,336,220	50.81%	-21.45%	\$ 872,829	39.59%	-34.68%
Accommodations	\$ 16,872	0.59%	\$ 17,095	0.65%	1.32%	\$ 16,242	0.74%	-4.99%
Utilities	\$ 53,093	1.86%	\$ 41,289	1.57%	-22.23%	\$ 100,080	4.54%	142.39%
<b>Totals</b>	<b>\$ 2,848,020</b>	<b>100%</b>	<b>\$ 2,630,043</b>	<b>100%</b>	<b>-7.65%</b>	<b>\$ 2,204,514</b>	<b>100%</b>	<b>-16.18%</b>

