



City of  
Golden

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## Council Memorandum

**To:** City Council  
**From:** Jeff Hansen, Finance Director   
**Through:** Jason Slowinski, City Manager  
**Date:** March 6, 2017  
**Re:** Sales Tax Report

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Attached are the sales and use tax reports for January sales (collected in February). Sales tax collections were up \$35,668 (+3.7%) for the month. Most areas were up for the month, with only the Heritage Square area and businesses outside the City limits showing a decrease. Grocery, Restaurants and General Merchandise are the business types with the largest increases for the month, while Manufacturing has the largest decrease. When adjusted for seasonality, sales tax revenues are down compared to the 2017 Budget by \$8,497 (-0.84%).

Use tax collections were down \$43,794 (-15.7%) for January. Use tax is also down compared to 2015, but up compared to 2014. Please keep in mind that use tax collections continue to be more sporadic in nature, making trend analysis more difficult and less meaningful. We are still anticipating a significant use tax payment from one of our manufacturers in the near future.

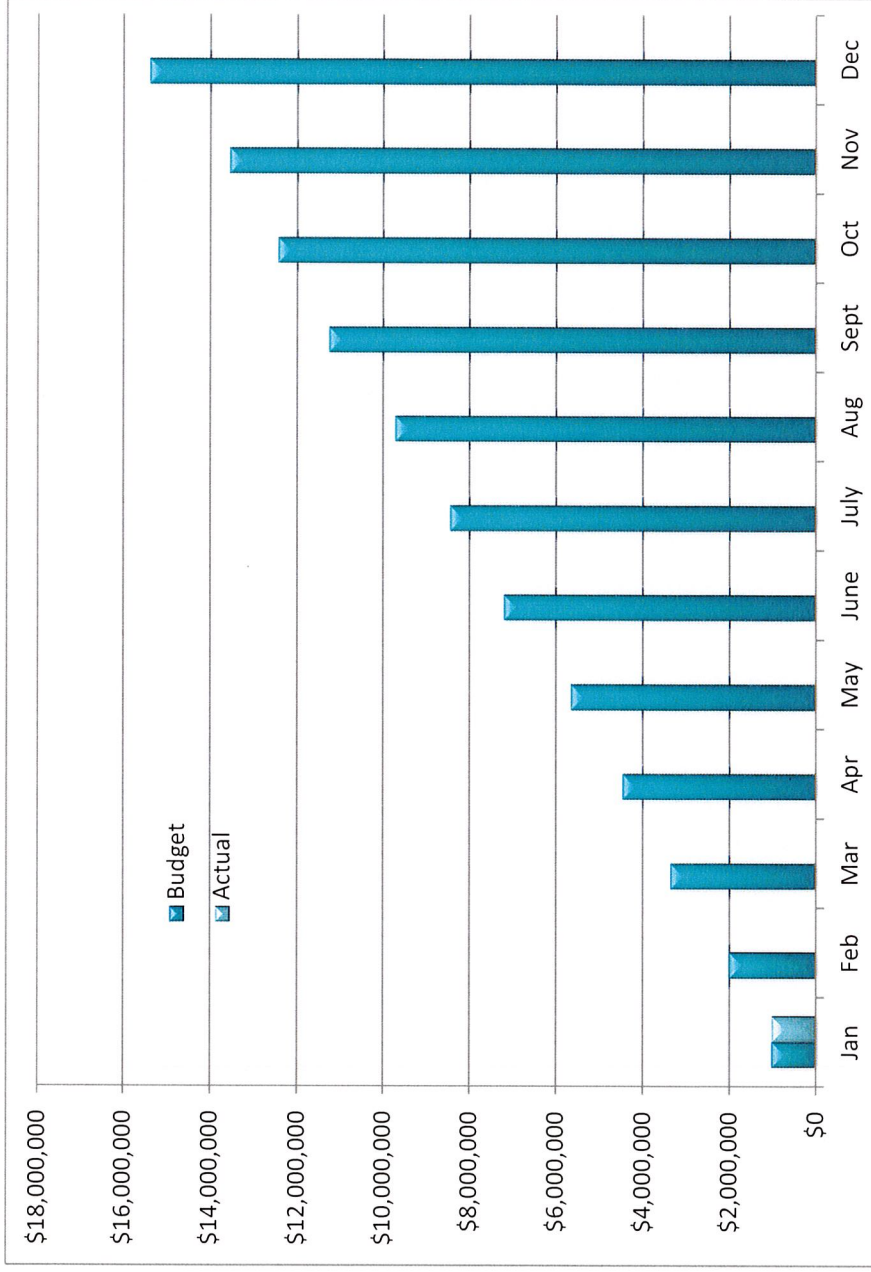
In addition, \$256,716 in audit revenue has been collected so far in 2017. Audit revenue is recorded when it's actually paid vs. when assessed, so these collections reflect payments received in January and February. \$28,015 has been issued in refunds in January and February, as refunds are recorded 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)**  
**2017 Sales Tax Revenue**

<u>Month</u>	<u>YTD Budget</u>	<u>YTD Actual</u>
Jan	\$1,014,831	\$1,006,334
Feb	2,013,664	
Mar	3,366,552	
Apr	4,479,702	
May	5,655,075	
June	7,201,833	
July	8,457,624	
Aug	9,724,363	
Sept	11,273,432	
Oct	12,454,670	
Nov	13,558,336	
Dec	15,400,650	

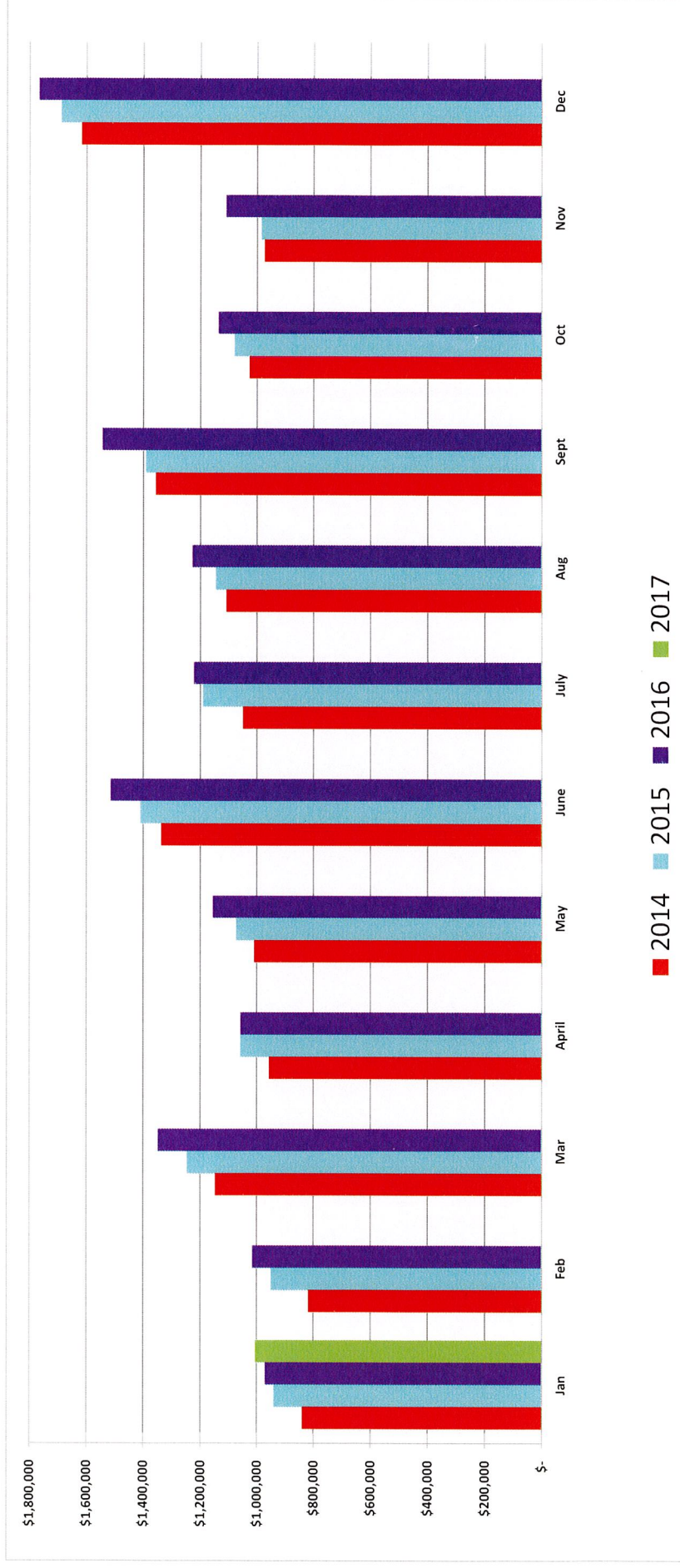


City of Golden  
Sales Tax Trends  
Month of January/February  
2014-2017

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2017	\$ 1,006,334												\$ 1,006,334	3.7%
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	\$ 1,137,294	\$ 1,109,698	\$ 1,765,585	\$ 15,066,928	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%

MTD Sales Tax Audit Revenue \$115,931  
Less: MTD Sales Tax Refunds (\$1,016)  
Net Sales Tax Revenue \$114,915

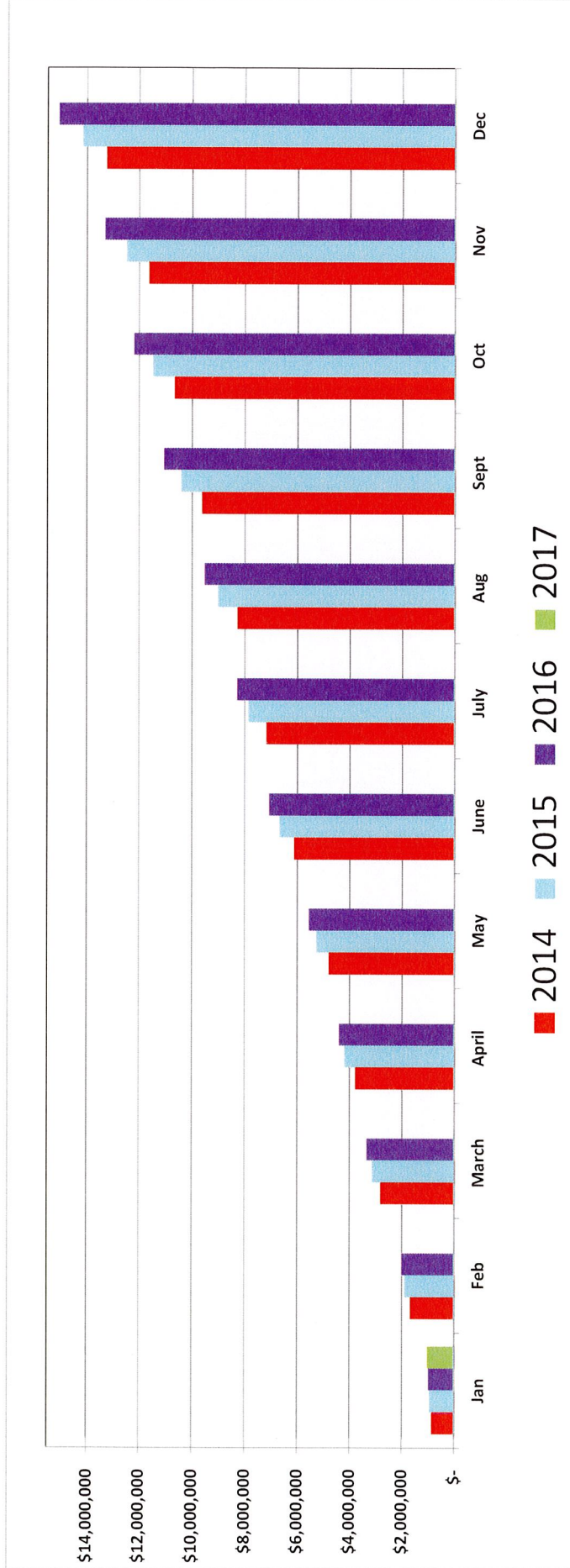
\* Percentage Change is for current month only (highlighted)



City of Golden  
Sales Tax Trends  
YTD January (February)  
2014-2017

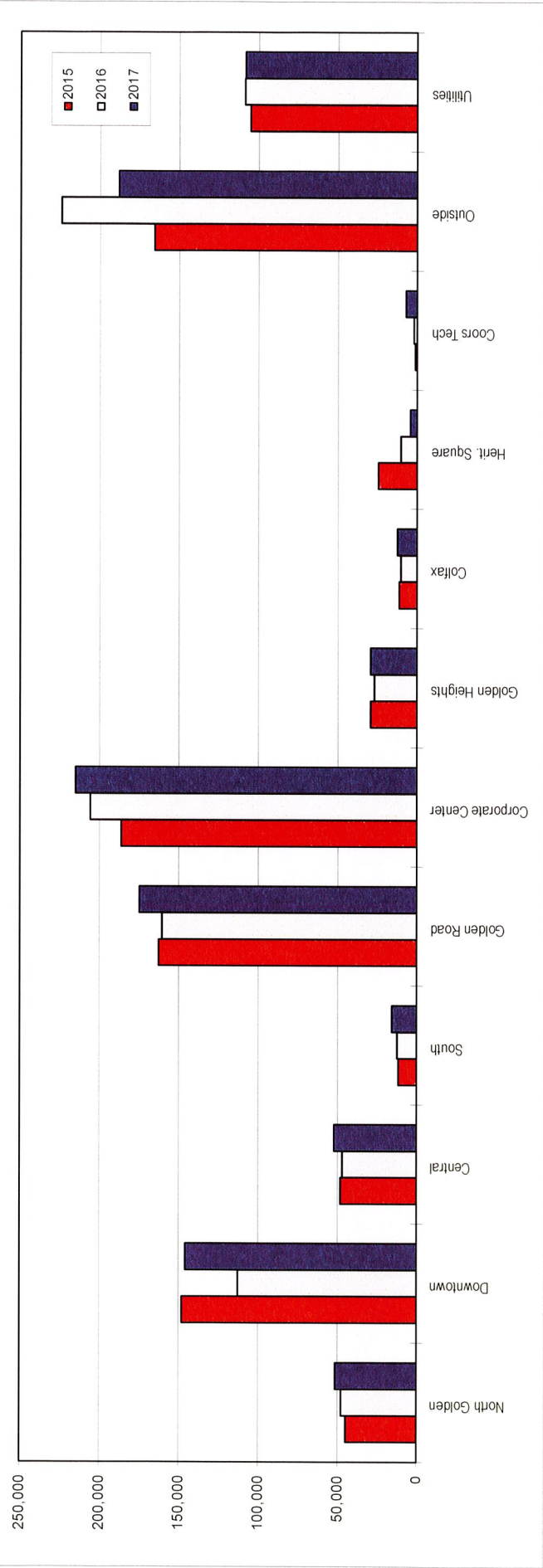
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2017	\$ 1,006,334												\$ 1,006,334	3.7%
2016	\$ 970,666	\$ 1,986,493	\$ 3,333,698	\$ 4,391,362	\$ 5,547,407	\$ 7,061,751	\$ 8,283,396	\$ 9,511,124	\$ 11,054,351	\$ 12,191,645	\$ 13,301,343	\$ 15,066,928	\$ 15,066,928	3.2%
2015	\$ 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%
YTD Sales Tax Audit Revenue			\$115,931											
Less: YTD Sales Tax Refunds			(\$1,016)											
Other Sales Tax Revenue			\$114,915											

\* Percentage Change - YTD percentage change



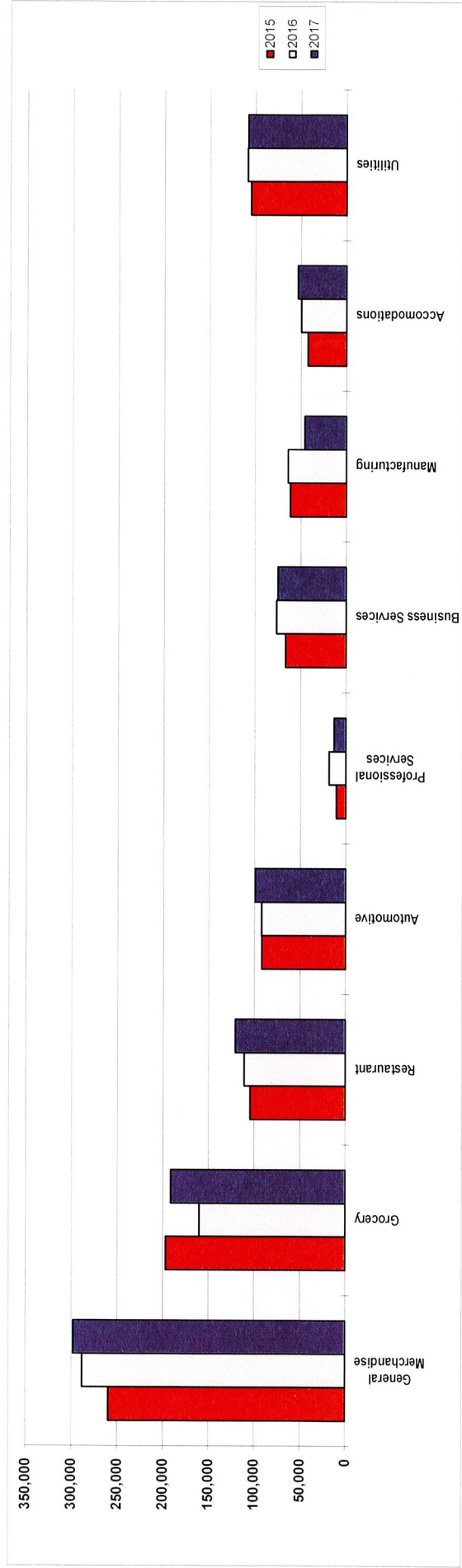
**City of Golden**  
**Sales Tax Revenue By Location**  
**YTD - January (February)**  
**2015/2016/2017**

Area	2015		2016		2016-2015		2017		2017-2016	
	Sales Tax	% of total Sales Tax	Sales Tax	% of total Sales Tax	Sales Tax	% Change	Sales Tax	% of total Sales Tax	Sales Tax	% Change
North Golden	\$ 45,039	4.79%	\$ 47,925	4.94%	\$ 2,886	6.41%	\$ 51,674	5.13%	\$ 4,749	7.82%
Downtown	\$ 148,089	15.74%	\$ 112,675	11.61%	\$ -35,414	-23.91%	\$ 145,819	14.49%	\$ 33,144	29.42%
Central	\$ 48,350	5.14%	\$ 47,194	4.86%	\$ -1,156	-2.39%	\$ 52,394	5.21%	\$ 5,200	11.02%
South	\$ 12,004	1.28%	\$ 12,763	1.31%	\$ 759	6.32%	\$ 16,077	1.60%	\$ 13,314	25.97%
Golden Road	\$ 162,672	17.29%	\$ 160,653	16.55%	\$ -2,019	-1.24%	\$ 174,852	17.38%	\$ 14,199	8.84%
Corporate Center	\$ 186,601	19.83%	\$ 205,936	21.22%	\$ 19,335	10.36%	\$ 215,152	21.38%	\$ 9,216	4.48%
Golden Heights	\$ 29,459	3.13%	\$ 27,240	2.81%	\$ -2,219	-7.53%	\$ 29,448	2.93%	\$ 2,209	8.11%
Colfax	\$ 11,666	1.24%	\$ 10,501	1.08%	\$ -1,165	-9.99%	\$ 12,726	1.26%	\$ 2,225	21.19%
Heritage Square	\$ 24,690	2.62%	\$ 10,470	1.08%	\$ -14,220	-57.59%	\$ 4,382	0.44%	\$ -16,808	-58.15%
Coors Technology	\$ 1,263	0.13%	\$ 2,123	0.22%	\$ 860	68.09%	\$ 7,193	0.71%	\$ 5,070	238.82%
Outside	\$ 165,674	17.61%	\$ 224,367	23.11%	\$ 58,693	35.43%	\$ 188,230	18.70%	\$ -22,437	-16.11%
Utilities	\$ 105,359	11.20%	\$ 108,819	11.21%	\$ 3,460	3.28%	\$ 108,389	10.77%	\$ -430	-0.40%
<b>Totals</b>	<b>\$ 940,868</b>	<b>100%</b>	<b>\$ 970,666</b>	<b>100%</b>	<b>\$ 29,798</b>	<b>3.17%</b>	<b>\$ 1,006,334</b>	<b>100%</b>	<b>\$ 35,466</b>	<b>3.67%</b>



City of Golden  
 Sales Tax Revenue By Type  
 YTD January (February)  
 2015/2016/2017

Type	2015		2016		2016-2015		2017		2017-2016	
	Sales Tax	% of total Sales Tax	Sales Tax	% of total Sales Tax	% Change	% Change	Sales Tax	% of total Sales Tax	% Change	% Change
General Merchandise	\$ 259,531	27.58%	\$ 288,179	29.69%	11.04%		\$ 297,981	29.61%	3.40%	
Grocery	\$ 197,381	20.98%	\$ 160,454	16.53%	-18.71%		\$ 191,791	19.06%	19.53%	
Restaurants	\$ 104,619	11.12%	\$ 111,149	11.45%	6.24%		\$ 120,996	12.02%	8.86%	
Automotive	\$ 92,059	9.78%	\$ 92,378	9.52%	0.35%		\$ 99,251	9.86%	7.44%	
Prof Services/Entertainment	\$ 10,486	1.11%	\$ 18,664	1.92%	77.99%		\$ 13,024	1.29%	-30.22%	
Bus Services/Supp.	\$ 66,822	7.10%	\$ 76,830	7.92%	14.98%		\$ 75,406	7.49%	-1.85%	
Manufacturing - Production	\$ 62,042	6.59%	\$ 64,413	6.64%	3.82%		\$ 45,915	4.56%	-28.72%	
Accommodations	\$ 42,570	4.52%	\$ 49,779	5.13%	16.93%		\$ 53,582	5.32%	7.64%	
Utilities	\$ 105,359	11.20%	\$ 108,819	11.21%	3.28%		\$ 108,389	10.77%	-0.40%	
<b>Totals</b>	<b>\$ 940,868</b>	<b>100.00%</b>	<b>\$ 970,666</b>	<b>100.00%</b>	<b>3.17%</b>		<b>\$ 1,006,334</b>	<b>100.00%</b>	<b>3.67%</b>	

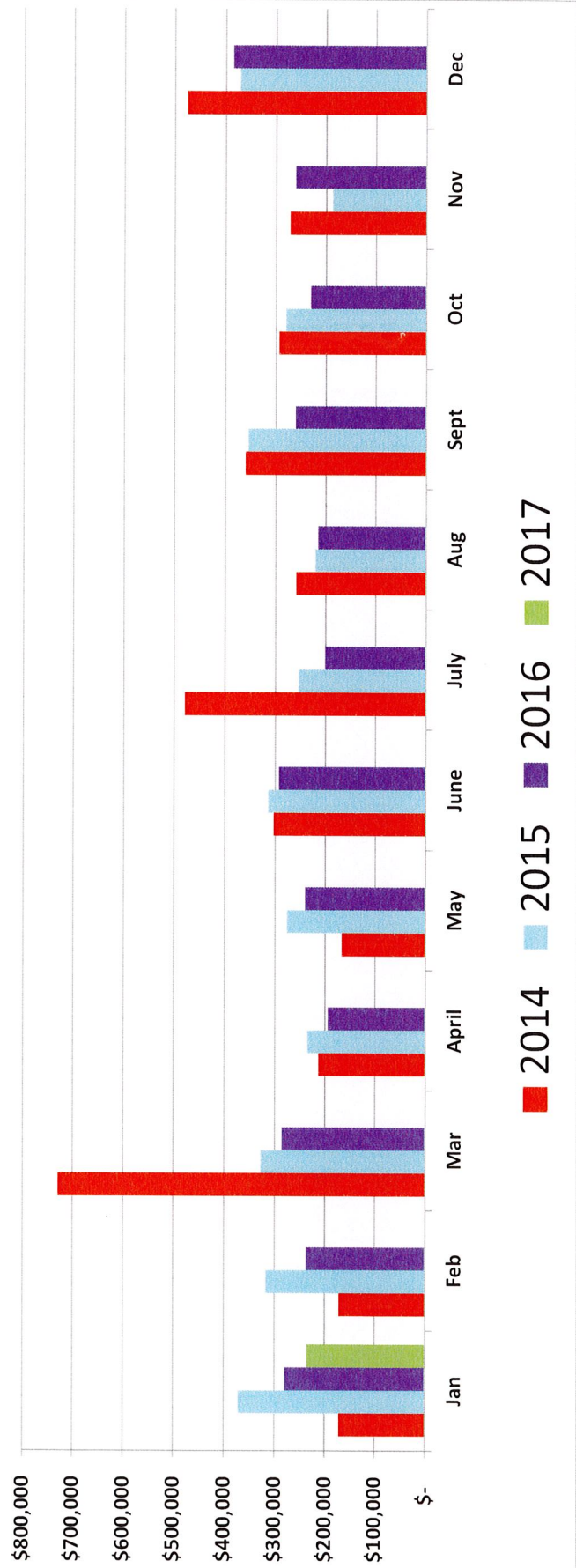


City of Golden  
Use Tax Trends  
Month of January (February)  
2014-2017

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2017	\$ 235,196												\$ 235,196	-15.7%
2016	\$ 278,990	\$ 237,225	\$ 285,559	\$ 194,318	\$ 240,102	\$ 292,505	\$ 200,678	\$ 215,156	\$ 259,981	\$ 230,883	\$ 260,773	\$ 385,860	\$ 3,082,030	-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%

MTD Use Tax Audit Revenue \$84,184 <<< includes building use tax audit revenue  
Less: MTD Use Tax Refunds (\$30,410)  
Other Use Tax Revenue \$53,774

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

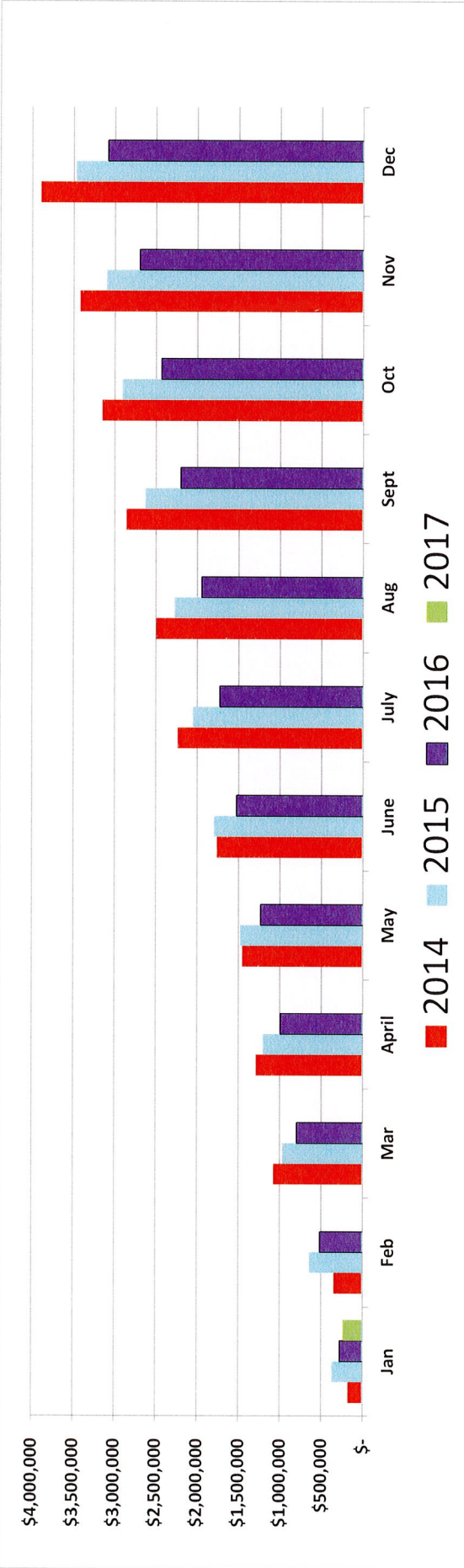


\*Amounts reported on the cash basis

City of Golden  
Use Tax Trends  
YTD January (February)  
2014-2017

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng
2017	\$ 235,196												235,196	-15.7%
2016	\$ 278,990	\$ 516,215	\$ 801,774	\$ 998,092	\$ 1,236,194	\$ 1,528,699	\$ 1,729,377	\$ 1,944,533	\$ 2,204,514	\$ 2,435,397	\$ 2,696,170	\$ 3,082,030	\$ 3,082,030	-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%
YTD Use Tax Audit Revenue													\$ 140,785	<<<< includes building use tax audit revenue
Less: YTD Use Tax Refunds													(\$26,999)	
Other Use Tax Revenue													\$ 113,786	

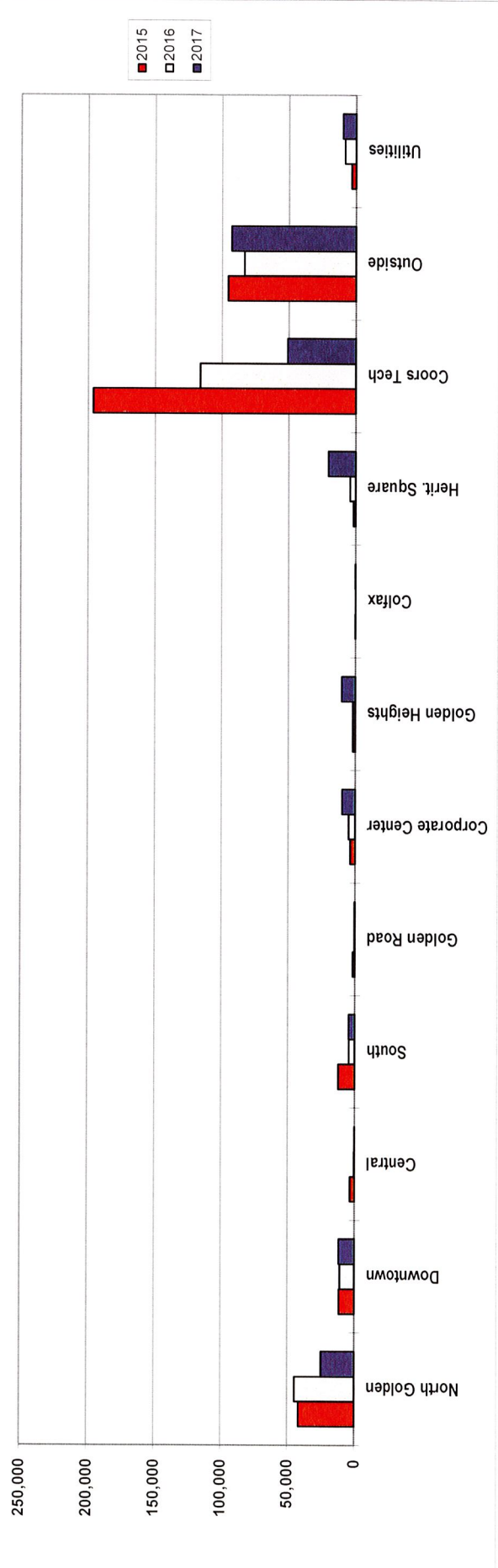
\*\* Percentage Change is YTD %





City of Golden  
Use Tax Revenue By Location  
YTD January (February)  
2015/2016/2017

Area	2015		2016		2016-2015		2017		2017-2016	
	Use Tax	% of total Use Tax	Use Tax	% of total Use Tax	Use Tax	% Change	Use Tax	% of total Use Tax	Use Tax	% Change
North Golden	\$ 41,671	11.19%	\$ 44,622	15.99%	\$ 44,622	7.08%	\$ 24,843	10.56%	\$ 24,843	-44.33%
Downtown	\$ 11,517	3.09%	\$ 10,689	3.83%	\$ 10,689	-7.19%	\$ 11,688	4.97%	\$ 11,688	9.34%
Central	\$ 3,427	0.92%	\$ 480	0.17%	\$ 480	-85.99%	\$ 190	0.08%	\$ 190	-60.34%
South	\$ 12,244	3.29%	\$ 4,311	1.55%	\$ 4,311	-64.79%	\$ 4,505	1.92%	\$ 4,505	4.50%
Golden Road	\$ 1,482	0.40%	\$ 489	0.18%	\$ 489	-67.00%	\$ 535	0.23%	\$ 535	9.32%
Corporate Center	\$ 3,605	0.97%	\$ 4,749	1.70%	\$ 4,749	31.73%	\$ 9,615	4.09%	\$ 9,615	102.46%
Golden Heights	\$ 1,764	0.47%	\$ 1,795	0.64%	\$ 1,795	1.76%	\$ 9,971	4.24%	\$ 9,971	455.46%
Colfax	\$ 124	0.03%	\$ (123)	-0.04%	\$ (123)	-199.19%	\$ 176	0.07%	\$ 176	-242.74%
Heritage Square	\$ 1,522	0.41%	\$ 4,140	1.48%	\$ 4,140	172.01%	\$ 20,267	8.62%	\$ 20,267	589.54%
Coors Technology	\$ 196,349	52.74%	\$ 116,416	41.73%	\$ 116,416	-40.71%	\$ 50,925	21.65%	\$ 50,925	-56.26%
Outside	\$ 95,454	25.64%	\$ 83,398	29.89%	\$ 83,398	-12.63%	\$ 92,908	39.50%	\$ 92,908	11.40%
Utilities	\$ 3,147	0.85%	\$ 8,023	2.88%	\$ 8,023	154.94%	\$ 9,574	4.07%	\$ 9,574	19.33%
<b>Totals</b>	<b>\$ 372,306</b>	<b>100%</b>	<b>\$ 278,990</b>	<b>100%</b>	<b>\$ 278,990</b>	<b>-25.06%</b>	<b>\$ 235,196</b>	<b>100%</b>	<b>\$ 235,196</b>	<b>-15.70%</b>



City of Golden  
Use Tax Revenue By Type  
YTD January (February)  
2015/2016/2017

Type	2015 Use Tax	% of total Use Tax	2016 Use Tax	% of total Use Tax	2016-2014 % Change	2017 Use Tax	% of total Use Tax	2016-2017 % Change
General Merchandise	\$ 9,674	2.60%	\$ 16,364	5.87%	69.15%	\$ 15,748	6.70%	-3.77%
Grocery	\$ 3,766	1.01%	\$ 8,752	3.14%	132.41%	\$ 3,726	1.58%	-57.42%
Restaurants	\$ 1,366	0.37%	\$ 930	0.33%	-31.92%	\$ 820	0.35%	-11.78%
Automotive	\$ 92,791	24.92%	\$ 79,682	28.56%	-14.13%	\$ 78,246	33.27%	-1.80%
Prof Services/Entertainment	\$ 14,815	3.98%	\$ 17,468	6.26%	17.91%	\$ 15,093	6.42%	-13.60%
Bus Services	\$ 13,377	3.59%	\$ 4,038	1.45%	-69.81%	\$ 32,638	13.88%	708.27%
Manufacturing - Production	\$ 232,354	62.41%	\$ 138,952	49.81%	-40.20%	\$ 78,465	33.36%	-43.53%
Accommodations	\$ 1,017	0.27%	\$ 4,782	1.71%	370.21%	\$ 884	0.38%	-81.51%
Utilities	\$ 3,147	0.85%	\$ 8,023	2.88%	154.94%	\$ 9,574	4.07%	19.33%
<b>Totals</b>	<b>\$ 372,306</b>	<b>100%</b>	<b>\$ 278,990</b>	<b>100%</b>	<b>-25.06%</b>	<b>\$ 235,196</b>	<b>100%</b>	<b>-15.70%</b>

