



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, 2019  
**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 \$28,548 (+2.6%) for the month. While this looks good, it is somewhat misleading. 2019 includes Duluth Trading Company and Origins Hotel, which weren't open at this time last year. In addition, Safeway did not file a return in February 2018. When taking those three filers out of the 2019 revenues, collections are down almost \$26,000 compared to 2018. When compared to the 2019 Budget as adjusted for seasonality, revenues are down \$10,121 (-0.9%)

Downtown and Corporate Center had the largest increases. Golden Road has the largest decrease. Grocery and Business Services/Supplies are the business types with the largest increases for the month, while General Merchandise has the largest decrease. Sales from businesses outside the City were down 2.79%

Use tax collections were up \$69,114 (+27.1%) for January. One of our manufacturers had a larger than normal remittance for the month. Please keep in mind that use tax collections continue to be more sporadic in nature, making trend analysis more difficult and less meaningful.

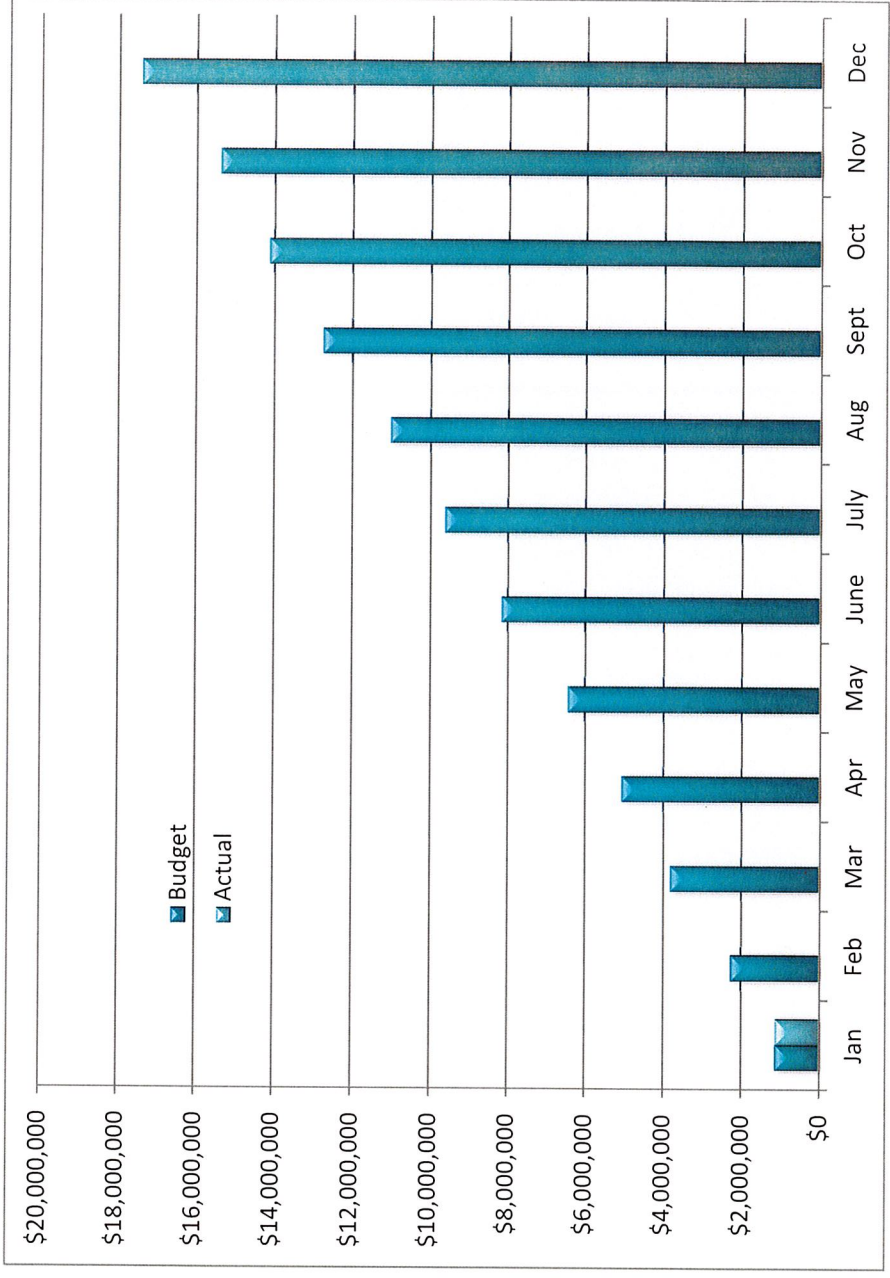
In addition, \$26,652 in audit revenue and \$4,600 in permit related fees have been collected so far in 2019. Audit revenue is recorded when it's actually paid vs. when assessed, so these collections reflect payments received in January and February. \$3,974 has been issued in refunds in January and February, as refunds are recorded when paid. These amounts are shown separately on the attached collection reports.

Given the results of December 2018 and January 2019, it is possible that we could be in the start of a recession. While it is obviously too early in the year to draw any conclusions or trends for the year, this definitely bears watching.

As always, if you have any questions, please call me at 303-384-8020.

**CITY OF GOLDEN**  
**Budget to Actual Comparison**  
**(adjusted for seasonality)**  
**2019 Sales Tax Revenue**

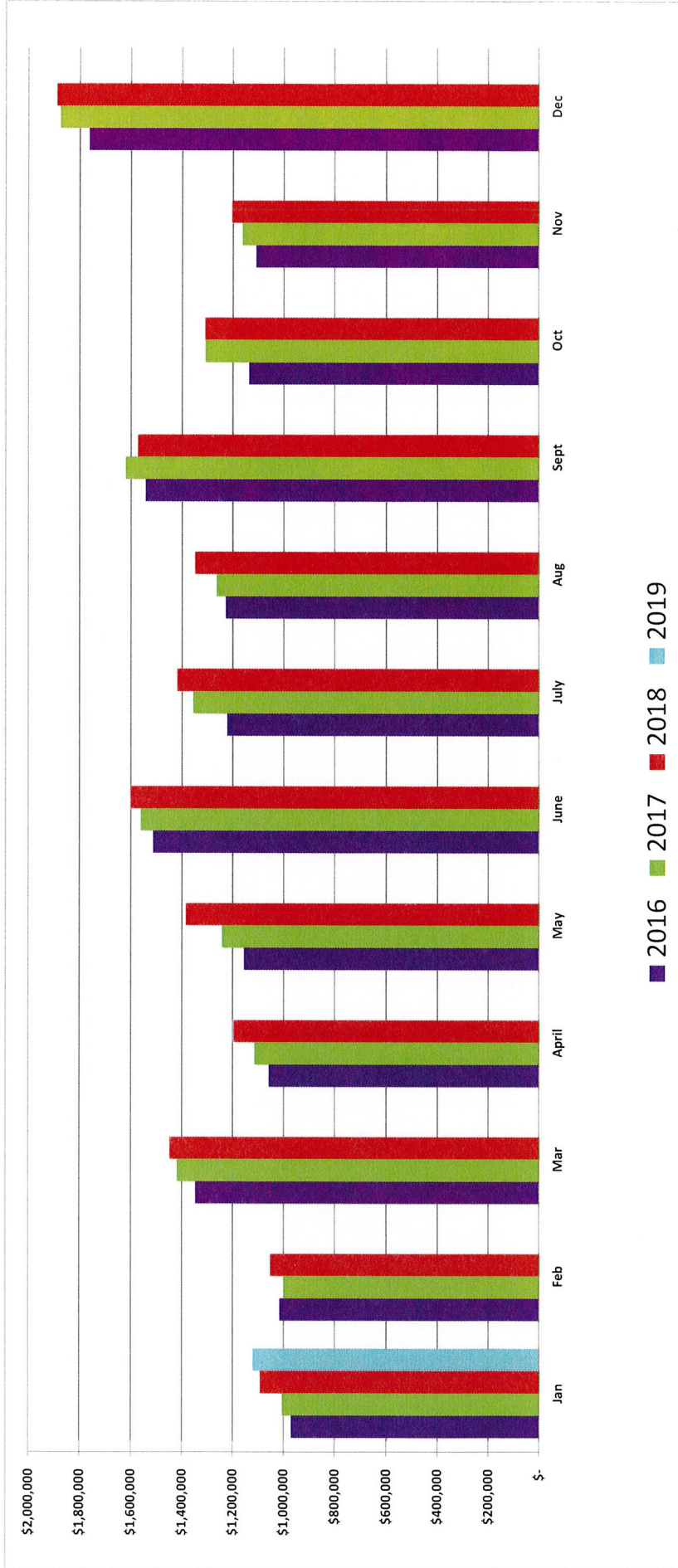
<u>Month</u>	<u>YTD Budget</u>	<u>YTD Actual</u>
Jan	\$1,131,848	\$1,121,727
Feb	2,266,376	
Mar	3,808,245	
Apr	5,057,875	
May	6,429,488	
June	8,147,499	
July	9,612,157	
Aug	11,020,457	
Sept	12,750,372	
Oct	14,116,695	
Nov	15,376,768	
Dec	17,413,650	



City of Golden  
Sales Tax Trends  
January (February)  
2016-2019

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2019	\$ 1,121,727	\$ 1,051,962	\$ 1,449,975	\$ 1,195,615	\$ 1,385,438	\$ 1,600,985	\$ 1,419,564	\$ 1,350,087	\$ 1,573,223	\$ 1,311,303	\$ 1,204,594	\$ 1,889,199	\$ 1,121,727	2.6%
2018	\$ 1,093,179	\$ 1,001,710	\$ 1,419,831	\$ 1,115,633	\$ 1,244,080	\$ 1,562,078	\$ 1,357,048	\$ 1,265,695	\$ 1,622,168	\$ 1,310,702	\$ 1,163,305	\$ 1,874,575	\$ 16,525,125	8.6%
2017	\$ 1,006,334	\$ 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	\$ 15,943,159	3.7%
2016	\$ 970,666												\$ 15,066,928	3.2%
MTD Sales Tax Audit Revenue \$ 16,859 Less: MTD Sales Tax Refunds \$ - Net Sales Tax Revenue \$ 16,859														
MTD Audit Permit Fees \$ 2,840 MTD Audit Plan Check Fees \$ 1,760 Net Fees Collected \$ 4,600														

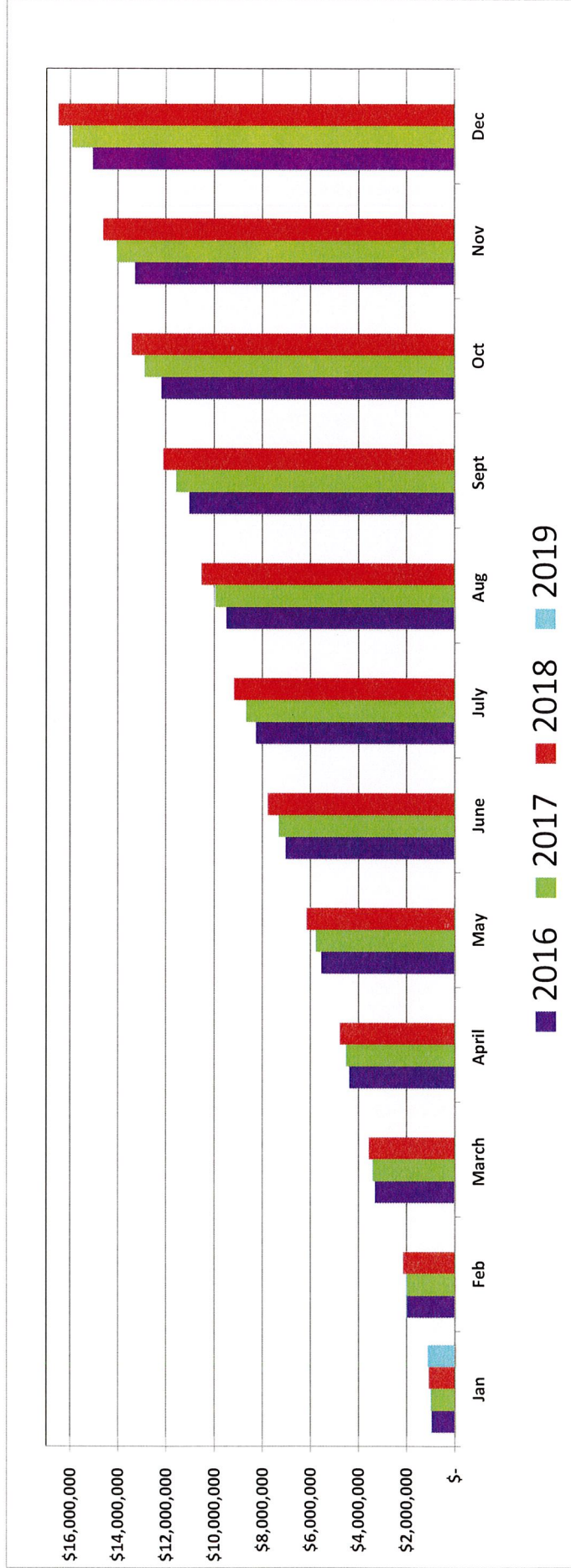
\* Percentage Change is for current month only (highlighted)



City of Golden  
Sales Tax Trends  
YTD January (February)  
2016-2019

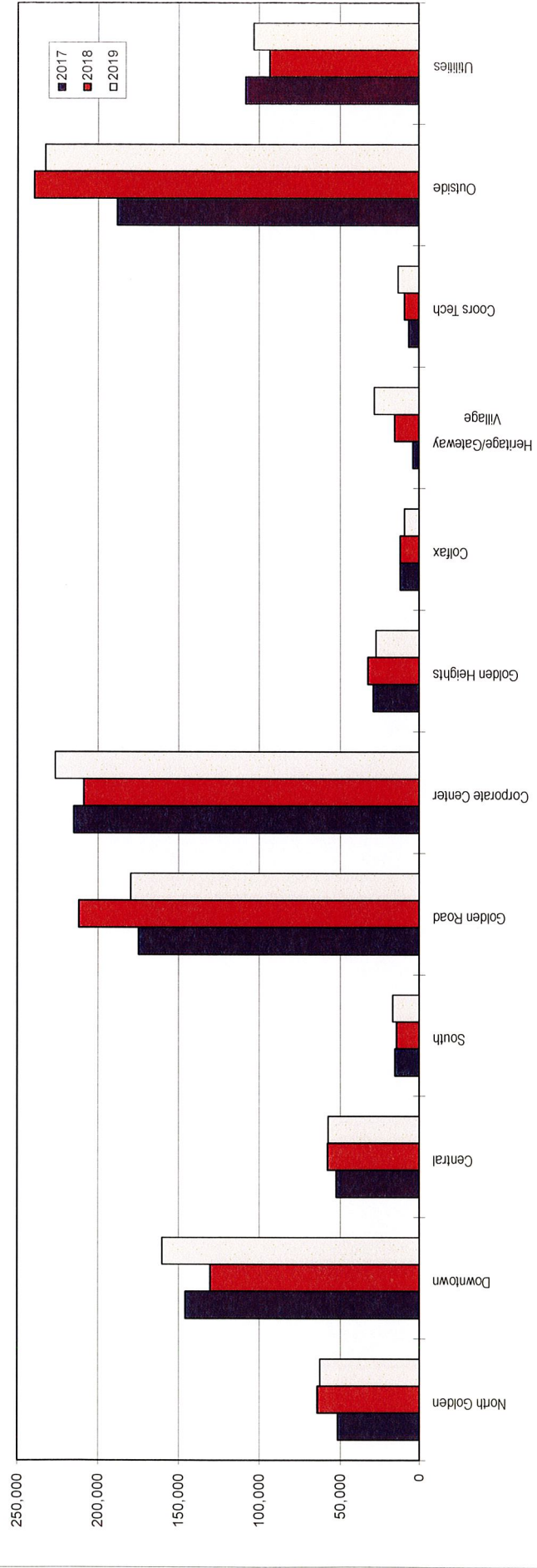
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2019	\$ 1,121,727												\$ 1,121,727	2.6%
2018	\$ 1,093,179	\$ 2,145,142	\$ 3,595,117	\$ 4,790,732	\$ 6,176,170	\$ 7,777,155	\$ 9,196,719	\$ 10,546,807	\$ 12,120,029	\$ 13,431,332	\$ 14,635,926	\$ 16,525,125	\$ 16,525,125	8.6%
2017	\$ 1,006,334	\$ 2,008,044	\$ 3,427,875	\$ 4,543,508	\$ 5,787,588	\$ 7,349,666	\$ 8,706,714	\$ 9,972,409	\$ 11,594,577	\$ 12,905,279	\$ 14,068,587	\$ 15,943,159	\$ 15,943,159	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%
YTD Sales Tax Audit Revenue			\$ 16,859				YTD Audit Permit Fees \$ 2,840							
Less: YTD Sales Tax Refunds							YTD Audit Plan Check Fees \$ 1,760							
Other Sales Tax Revenue			\$ 16,859				Net Fees Collected \$ 4,600							

\* Percentage Change - YTD percentage change



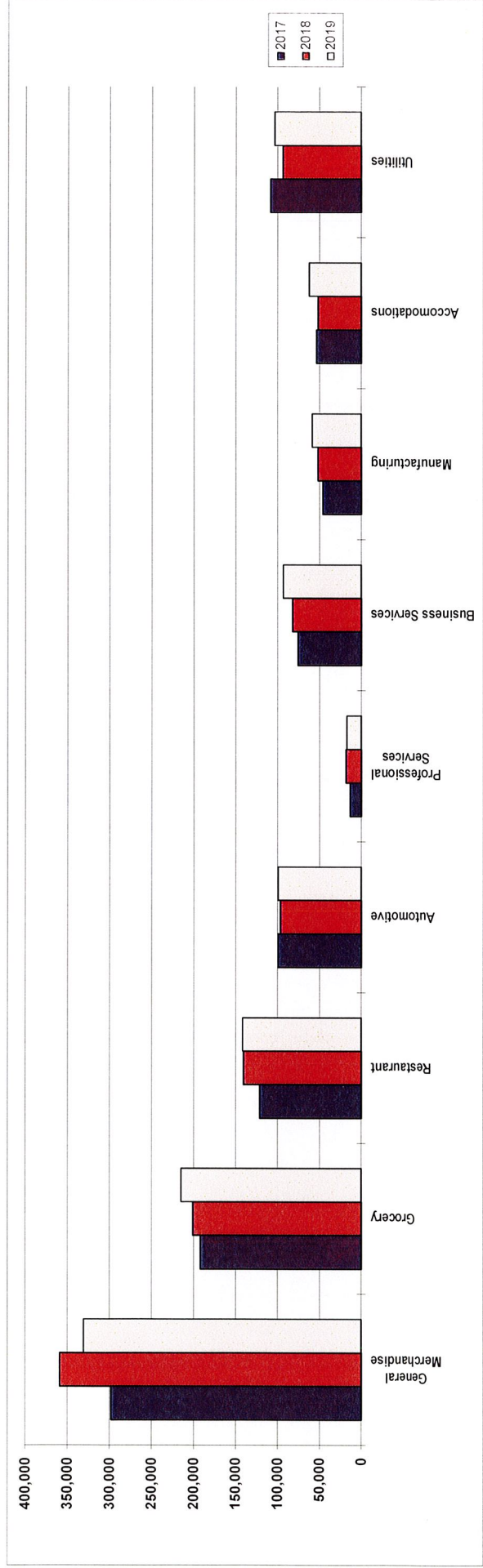
**City of Golden**  
**Sales Tax Revenue By Location**  
**YTD January (February)**  
**2017/2018/2019**

Area	2017-2016		2018-2017		2019-2018	
	Sales Tax	% of total Sales Tax	Sales Tax	% Change	Sales Tax	% Change
North Golden	\$ 51,674	5.13%	\$ 64,114	24.07%	\$ 62,556	-2.43%
Downtown	\$ 145,819	14.49%	\$ 130,491	-10.51%	\$ 160,284	22.83%
Central	\$ 52,394	5.21%	\$ 57,824	10.36%	\$ 57,412	-0.71%
South	\$ 16,077	1.60%	\$ 15,128	-5.90%	\$ 17,512	15.76%
Golden Road	\$ 174,852	17.38%	\$ 212,036	21.27%	\$ 179,736	-15.23%
Corporate Center	\$ 215,152	21.38%	\$ 208,692	-3.00%	\$ 226,878	8.71%
Golden Heights	\$ 29,448	2.93%	\$ 32,831	11.49%	\$ 27,952	-14.86%
Colfax	\$ 12,726	1.26%	\$ 12,687	-0.30%	\$ 10,067	-20.65%
Heritage /Gateway Village	\$ 4,382	0.44%	\$ 16,192	269.53%	\$ 28,926	78.64%
Coors Technology	\$ 7,193	0.71%	\$ 9,985	38.82%	\$ 14,080	41.01%
Outside	\$ 188,230	18.70%	\$ 239,660	27.32%	\$ 232,977	-2.79%
Utilities	\$ 108,389	10.77%	\$ 93,538	-13.70%	\$ 103,349	10.49%
<b>Totals</b>	<b>\$ 1,006,334</b>	<b>100.00%</b>	<b>\$ 1,093,179</b>	<b>8.63%</b>	<b>\$ 1,121,727</b>	<b>2.61%</b>



City of Golden  
Sales Tax Revenue By Type  
YTD January (February)  
2017/2018/2019

Type	2017		2017-2016		2018		2018-2017		2019		2019-2018	
	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change
General Merchandise	\$ 297,981	29.61%	\$ 358,978	3.40%	\$ 331,002	32.84%	\$ 331,002	20.47%	\$ 331,002	29.51%	\$ 331,002	-7.79%
Grocery	\$ 191,791	19.06%	\$ 200,870	19.53%	\$ 215,118	18.37%	\$ 215,118	4.73%	\$ 215,118	19.18%	\$ 215,118	7.09%
Restaurants	\$ 120,996	12.02%	\$ 140,388	8.86%	\$ 141,616	12.84%	\$ 141,616	16.03%	\$ 141,616	12.62%	\$ 141,616	0.87%
Automotive	\$ 99,251	9.86%	\$ 96,353	7.44%	\$ 99,192	8.81%	\$ 99,192	-2.92%	\$ 99,192	8.84%	\$ 99,192	2.95%
Prof Services/Entertainment	\$ 13,024	1.29%	\$ 17,896	-30.22%	\$ 17,036	1.64%	\$ 17,036	37.41%	\$ 17,036	1.52%	\$ 17,036	-4.81%
Bus Services/Supp.	\$ 75,406	7.49%	\$ 81,895	-1.85%	\$ 93,323	7.49%	\$ 93,323	8.61%	\$ 93,323	8.32%	\$ 93,323	13.95%
Manufacturing - Production	\$ 45,915	4.56%	\$ 51,738	-28.72%	\$ 58,694	4.73%	\$ 58,694	12.68%	\$ 58,694	5.23%	\$ 58,694	13.44%
Accommodations	\$ 53,582	5.32%	\$ 51,524	7.64%	\$ 62,396	4.71%	\$ 62,396	-3.84%	\$ 62,396	5.56%	\$ 62,396	21.10%
Utilities	\$ 108,389	10.77%	\$ 93,538	-0.40%	\$ 103,349	8.56%	\$ 103,349	-13.70%	\$ 103,349	9.21%	\$ 103,349	10.49%
<b>Totals</b>	<b>\$ 1,006,334</b>	<b>100.00%</b>	<b>\$ 1,093,179</b>	<b>3.67%</b>	<b>\$ 1,121,727</b>	<b>100.00%</b>	<b>\$ 1,121,727</b>	<b>8.63%</b>	<b>\$ 1,121,727</b>	<b>100.00%</b>	<b>\$ 1,121,727</b>	<b>2.61%</b>

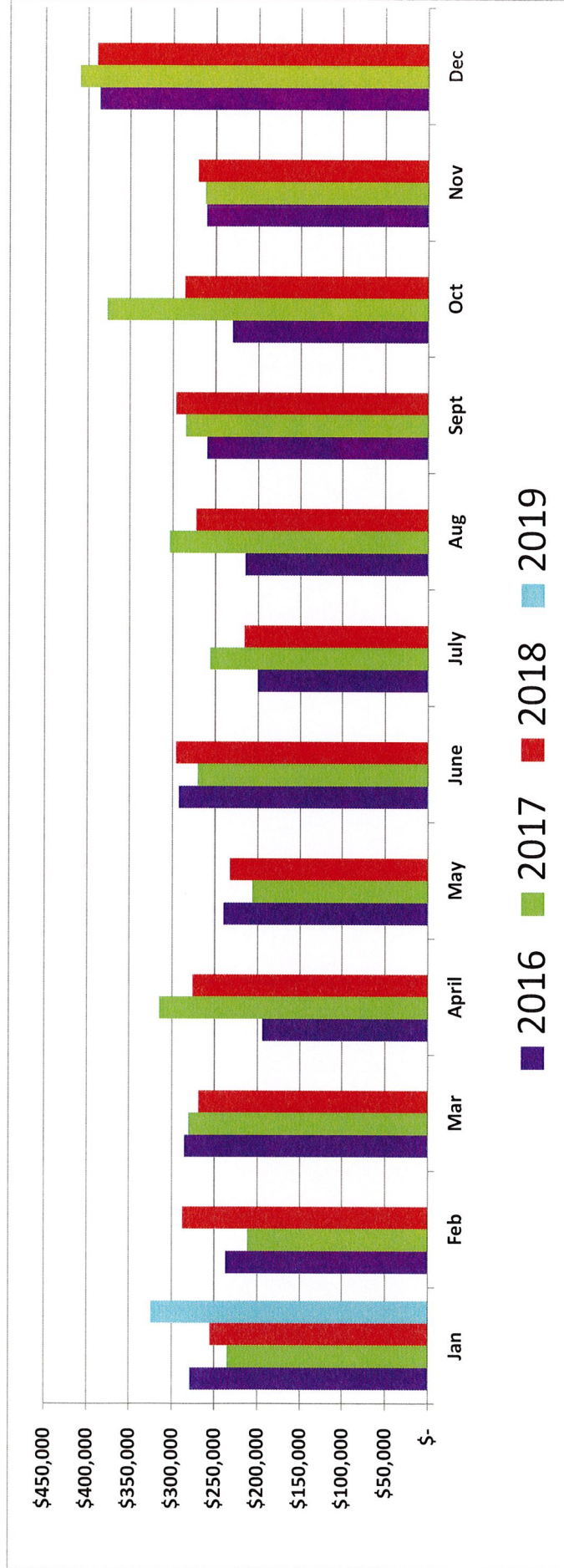


City of Golden  
Use Tax Trends  
January (February)  
2016-2019

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2019	\$ 324,439												\$ 324,439	27.1%
2018	\$ 255,325	\$ 287,767	\$ 268,990	\$ 276,136	\$ 232,993	\$ 295,892	\$ 216,051	\$ 272,718	\$ 296,358	\$ 286,486	\$ 271,303	\$ 389,160	\$ 3,349,178	8.6%
2017	\$ 235,196	\$ 211,570	\$ 280,802	\$ 315,407	\$ 206,861	\$ 270,677	\$ 256,138	\$ 303,761	\$ 285,295	\$ 377,169	\$ 262,253	\$ 409,490	\$ 3,414,619	-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%

MTD Use Tax Audit Revenue \$ 5,793 <<<< includes building use tax audit revenue  
 Less: MTD Use Tax Refunds \$ (3,974)  
 Other Use Tax Revenue \$ 1,818

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

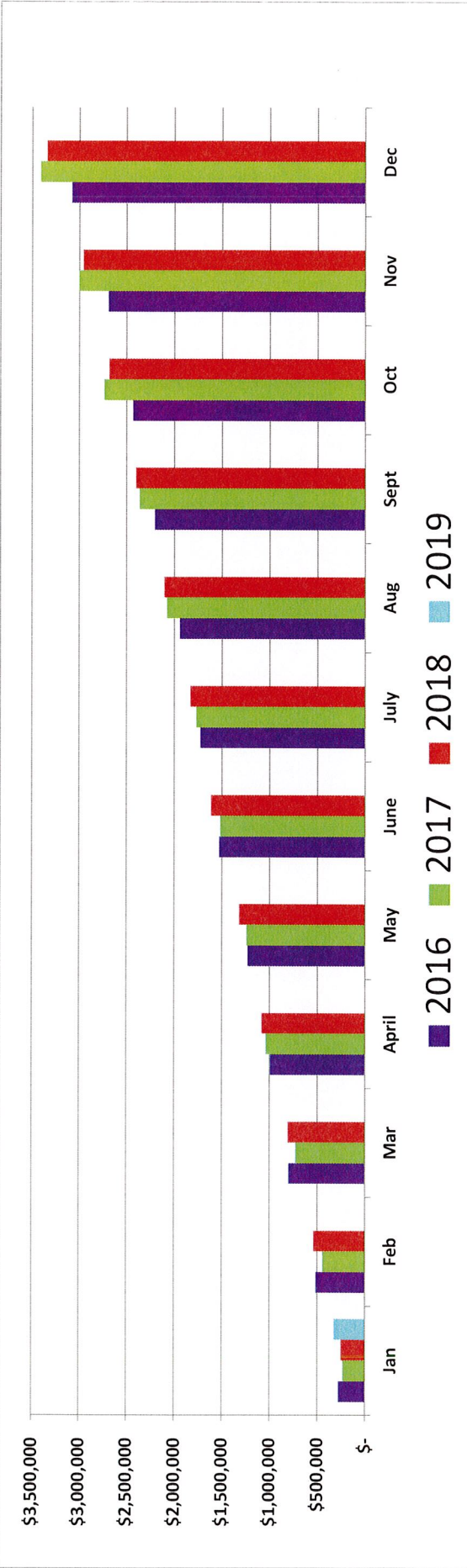


\*Amounts reported on the cash basis

City of Golden  
Use Tax Trends  
YTD January (February)  
2016-2019

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng
2019	\$ 324,439												\$ 324,439	27.1%
2018	\$ 255,325	\$ 543,092	\$ 812,082	\$ 1,088,218	\$ 1,321,210	\$ 1,617,103	\$ 1,833,153	\$ 2,105,871	\$ 2,402,229	\$ 2,688,715	\$ 2,960,018	\$ 3,349,178	\$ 3,349,178	8.6%
2017	\$ 235,196	\$ 446,766	\$ 727,568	\$ 1,042,975	\$ 1,249,836	\$ 1,520,513	\$ 1,776,651	\$ 2,080,412	\$ 2,365,707	\$ 2,742,876	\$ 3,005,129	\$ 3,414,619	\$ 3,414,619	-15.7%
2016	\$ 278,990	\$ 516,215	\$ 801,774	\$ 996,092	\$ 1,236,194	\$ 1,528,699	\$ 1,729,377	\$ 1,944,533	\$ 2,204,514	\$ 2,435,397	\$ 2,696,170	\$ 3,082,030	\$ 3,082,030	-25.1%
YTD Use Tax Audit Revenue \$ 5,793 <<<< includes building use tax audit revenue														
Less: YTD Use Tax Refunds \$ (3,974)														
Other Use Tax Revenue \$ 1,818														

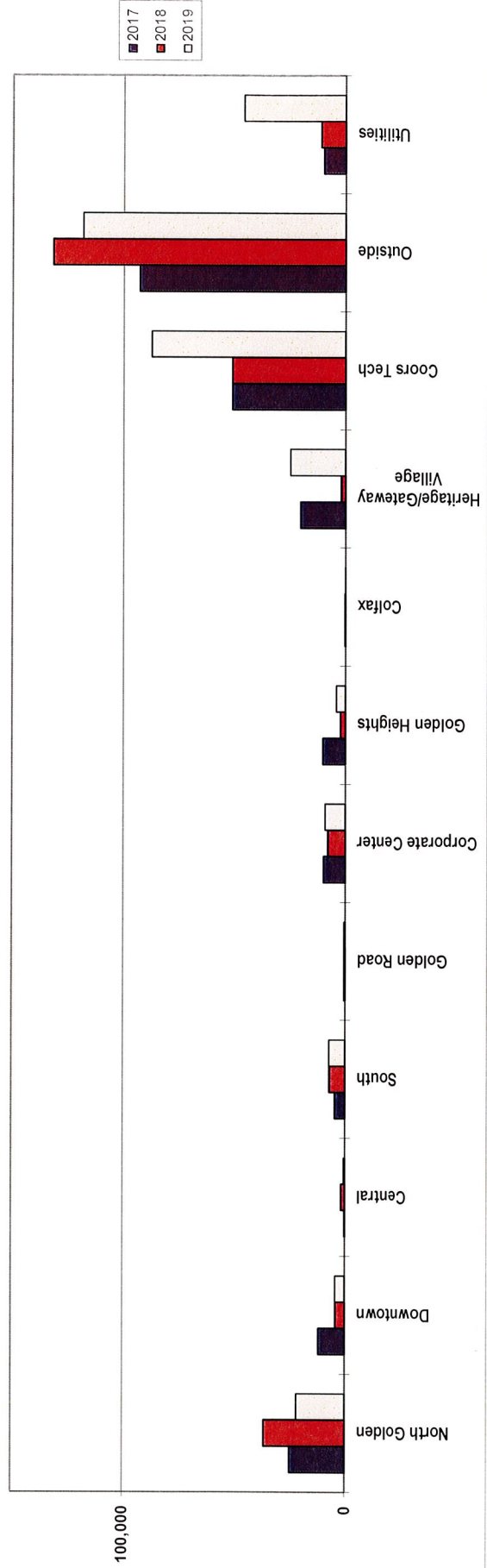
\*\* Percentage Change is YTD %





**City of Golden**  
**Use Tax Revenue By Location**  
**YTD January (February)**  
**2017/2018/2019**

Area	2017		2017-2016		2018		2018-2017		2019		2019-2018	
	Use Tax	% of total	Use Tax	% Change	Use Tax	% of total	Use Tax	% Change	Use Tax	% of total	Use Tax	% Change
North Golden	\$ 24,843	10.56%	\$ 24,368	-44.33%	\$ 36,368	14.24%	\$ 36,368	46.39%	\$ 21,846	6.73%	\$ 21,846	-39.93%
Downtown	\$ 11,688	4.97%	\$ 4,179	9.34%	\$ 4,179	1.64%	\$ 4,179	-64.25%	\$ 4,305	1.33%	\$ 4,305	3.02%
Central	\$ 190	0.08%	\$ 1,724	-60.34%	\$ 1,724	0.68%	\$ 1,724	805.60%	\$ 477	0.15%	\$ 477	-72.34%
South	\$ 4,505	1.92%	\$ 6,997	4.50%	\$ 6,997	2.74%	\$ 6,997	55.33%	\$ 7,196	2.22%	\$ 7,196	2.84%
Golden Road	\$ 535	0.23%	\$ 411	9.32%	\$ 411	0.16%	\$ 411	-23.16%	\$ 582	0.18%	\$ 582	41.58%
Corporate Center	\$ 9,615	4.09%	\$ 7,708	102.46%	\$ 7,708	3.02%	\$ 7,708	-19.83%	\$ 9,059	2.79%	\$ 9,059	17.54%
Golden Heights	\$ 9,971	4.24%	\$ 2,206	455.46%	\$ 2,206	0.86%	\$ 2,206	-77.87%	\$ 4,084	1.26%	\$ 4,084	85.09%
Colfax	\$ 176	0.07%	\$ 126	-242.74%	\$ 126	0.05%	\$ 126	-28.12%	\$ 87	0.03%	\$ 87	-31.26%
Heritage/Gateway Village	\$ 20,267	8.62%	\$ 1,908	589.54%	\$ 1,908	0.75%	\$ 1,908	-90.59%	\$ 24,828	7.65%	\$ 24,828	1201.47%
Coors Technology	\$ 50,925	21.65%	\$ 51,080	-56.26%	\$ 51,080	20.01%	\$ 51,080	0.30%	\$ 87,562	26.99%	\$ 87,562	71.42%
Outside	\$ 92,908	39.50%	\$ 131,775	11.40%	\$ 131,775	51.61%	\$ 131,775	41.83%	\$ 118,491	36.52%	\$ 118,491	-10.08%
Utilities	\$ 9,574	4.07%	\$ 10,843	19.33%	\$ 10,843	4.25%	\$ 10,843	13.25%	\$ 45,924	14.15%	\$ 45,924	323.54%
<b>Totals</b>	<b>\$ 235,196</b>	<b>100.00%</b>	<b>\$ 255,325</b>	<b>-15.70%</b>	<b>\$ 255,325</b>	<b>100.00%</b>	<b>\$ 324,439</b>	<b>8.56%</b>	<b>\$ 324,439</b>	<b>100.00%</b>	<b>\$ 324,439</b>	<b>27.07%</b>



**City of Golden**  
**Use Tax Revenue By Type**  
**YTD January (February)**  
**2017/2018/2019**

Type	2017 Use Tax	% of total Use Tax	2017-2016 % Change	2018 Use Tax	% of total Use Tax	2018-2017 % Change	2019 Use Tax	% of total Use Tax	2019-2018 % Change
General Merchandise	\$ 15,748	6.70%	-3.77%	\$ 9,584	3.75%	-39.14%	\$ 11,126	3.43%	16.09%
Grocery	\$ 3,726	1.58%	-57.42%	\$ 7,366	2.88%	97.67%	\$ 5,269	1.62%	-28.47%
Restaurants	\$ 820	0.35%	-11.78%	\$ 795	0.31%	-3.07%	\$ 1,225	0.38%	54.01%
Automotive	\$ 78,246	33.27%	-1.80%	\$ 124,754	48.86%	59.44%	\$ 114,171	35.19%	-8.48%
Prof Services\Entertainment	\$ 15,093	6.42%	-13.60%	\$ 27,772	10.88%	84.00%	\$ 13,325	4.11%	-52.02%
Bus Services	\$ 32,638	13.88%	708.27%	\$ -	0.00%	-100.00%	\$ 8,587	2.65%	858691.00%
Manufacturing - Production	\$ 78,465	33.36%	-43.53%	\$ 72,835	28.53%	-7.17%	\$ 123,706	38.13%	69.84%
Accommodations	\$ 884	0.38%	-81.51%	\$ 1,376	0.54%	55.58%	\$ 1,107	0.34%	-19.55%
Utilities	\$ 9,574	4.07%	19.33%	\$ 10,843	4.25%	13.25%	\$ 45,924	14.15%	323.54%
<b>Totals</b>	<b>\$ 235,196</b>	<b>100.00%</b>	<b>-8.48%</b>	<b>\$ 255,325</b>	<b>100.00%</b>	<b>8.56%</b>	<b>\$ 324,439</b>	<b>100.00%</b>	<b>27.07%</b>

