



City of  
Golden

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## Council Memorandum

**To:** City Council  
**From:** Jeff Hansen, Finance Director  
**Through:** Jason Slowinski, City Manager  
**Date:** March 4, 2021  
**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 \$33,113 (+2.8%) for the month. The increase is somewhat surprising as January 2020 was pre-Covid. Increases from Home Depot and remote sellers accounted for the overall increase. When compared to the 2021 Budget as adjusted for seasonality, revenues are up \$101,053 (+9.1%)

Corporate Center had the largest increase. Golden Road and Downtown had the largest decreases. General Merchandise had the largest increase, primarily from Home Depot and the on-line retailers. Accommodations and Restaurants are the business types with the largest decreases for the month. Sales from businesses outside the City were up 29.6%.

Use tax collections were up \$247,939 (+67.8%) for January. We received a large use tax remittance from one of our utility providers. Please keep in mind that use tax collections continue to be more sporadic in nature, making trend analysis more difficult and less meaningful.

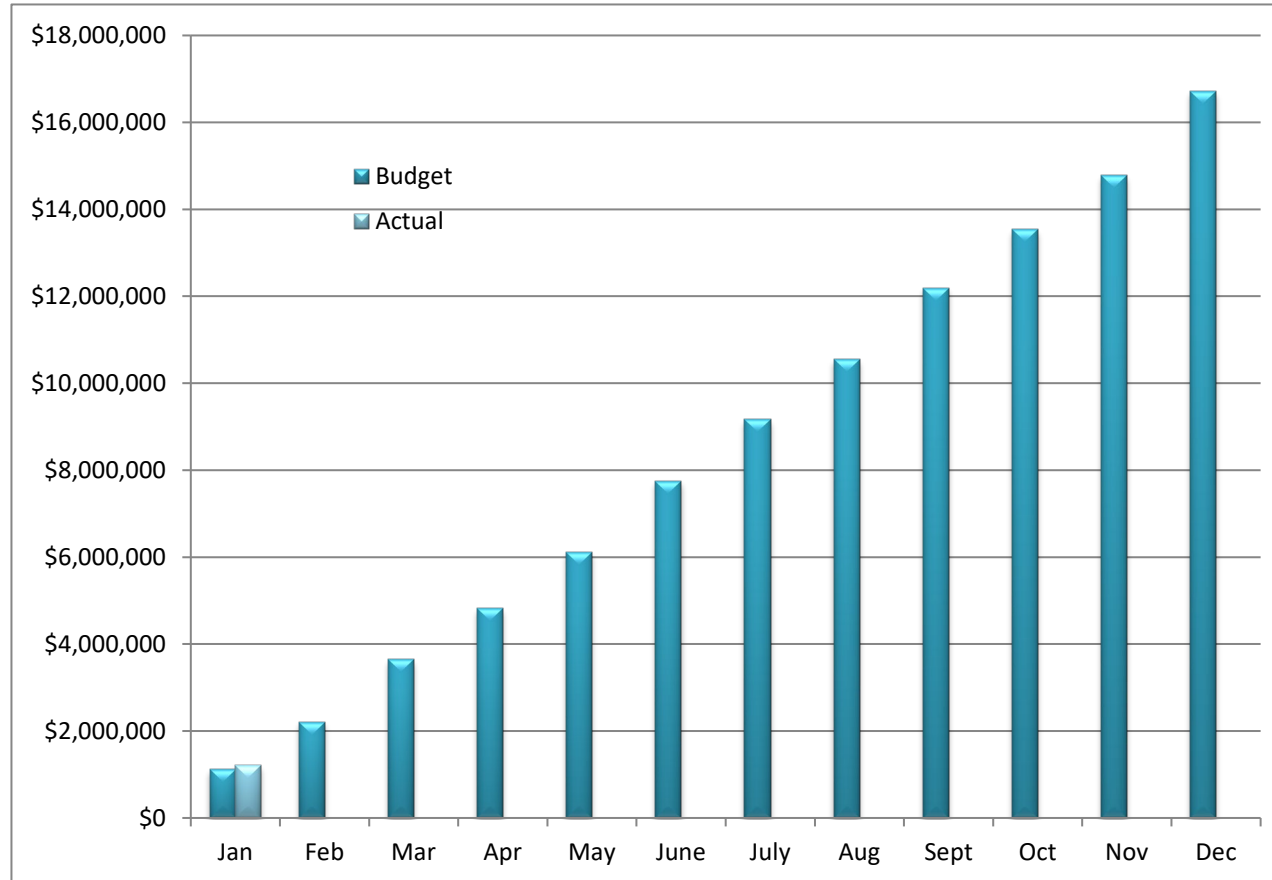
In addition, \$369,737 in audit revenue and \$2,516 in permit related fees have been collected so far in 2021. Audit revenue is recorded when it's actually paid vs. when assessed, so these collections reflect payments received in January and February. \$42,336 has been issued in refunds in January and February, as refunds are recorded when paid. These amounts are shown separately on the attached collection reports.

While it is obviously too early in the year to draw any conclusions or trends for the year, January sales and use taxes have 2021 off to a good start.

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

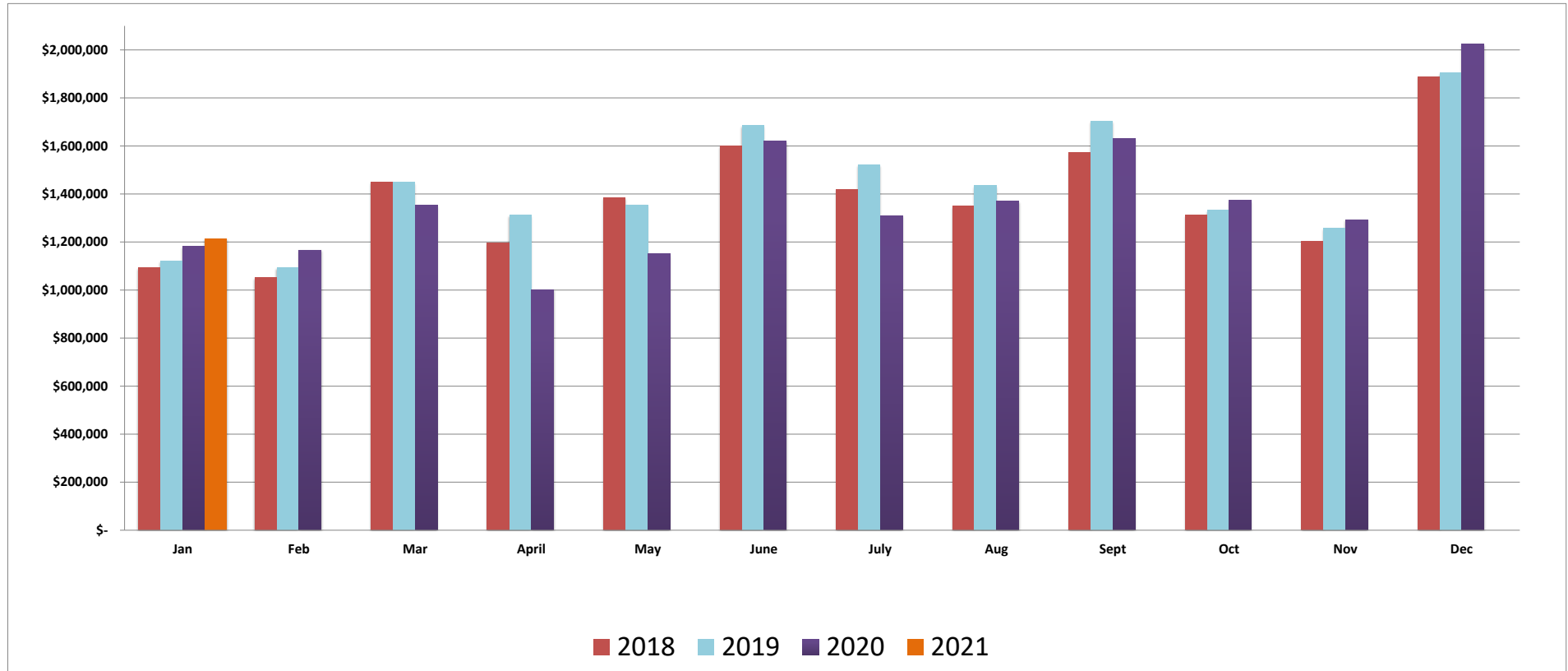
**CITY OF GOLDEN**  
**Budget to Actual Comparison**  
**(adjusted for seasonality)**  
**2021 Sales Tax Revenue**

<u>Month</u>	<u>YTD Budget</u>	<u>YTD Actual</u>
Jan	\$1,114,359	\$1,215,412
Feb	2,206,129	
Mar	3,641,549	
Apr	4,812,246	
May	6,112,321	
June	7,749,448	
July	9,169,093	
Aug	10,541,230	
Sept	12,193,986	
Oct	13,542,149	
Nov	14,787,004	
Dec	16,716,900	



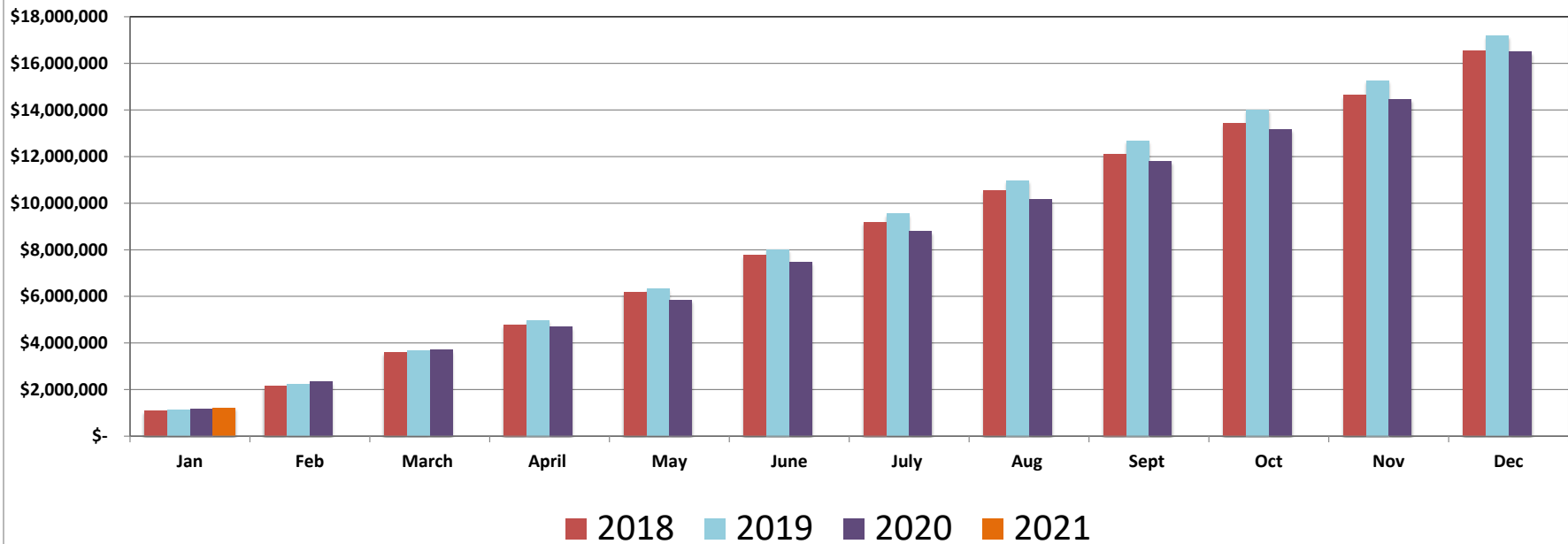
City of Golden  
Sales Tax Trends  
January (February)  
2018-2021

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2021	\$ 1,215,412												\$ 1,215,412	2.8%
2020	\$ 1,182,299	\$ 1,166,516	\$ 1,354,071	\$ 1,002,468	\$ 1,152,358	\$ 1,620,761	\$ 1,310,682	\$ 1,371,124	\$ 1,631,314	\$ 1,373,388	\$ 1,293,137	\$ 2,025,777	\$ 16,483,895	5.4%
2019	\$ 1,121,727	\$ 1,094,083	\$ 1,448,377	\$ 1,312,449	\$ 1,355,543	\$ 1,685,502	\$ 1,522,621	\$ 1,435,278	\$ 1,704,379	\$ 1,332,056	\$ 1,258,172	\$ 1,904,877	\$ 17,175,065	2.6%
2018	\$ 1,093,179	\$ 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	\$ 16,525,125	8.6%
<div> <div> MTD Sales Tax Audit Revenue \$ 5,149  Less: MTD Sales Tax Refunds \$ (40,467)  Net Sales Tax Revenue \$ (35,318) </div> <div> MTD Audit Permit Fees \$ 1,505  MTD Audit Plan Check Fees \$ 1,011  Net Fees Collected \$ 2,516 </div> <div> * Percentage Change is for current month only (highlighted) </div> </div>														



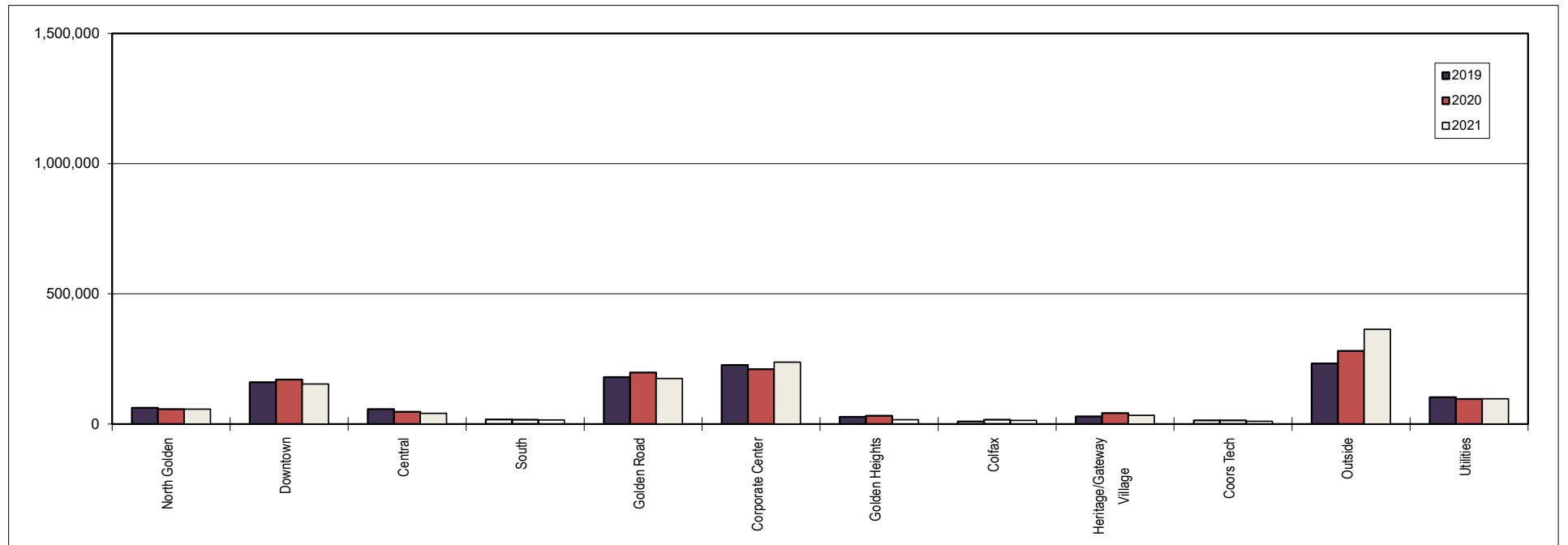
**City of Golden  
Sales Tax Trends  
YTD January (February)  
2018-2021**

	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
<b>2021</b>	\$ 1,215,412												\$ 1,215,412	<b>2.8%</b>
<b>2020</b>	\$ 1,182,299	\$ 2,348,815	\$ 3,702,886	\$ 4,705,354	\$ 5,857,712	\$ 7,478,476	\$ 8,789,155	\$ 10,160,279	\$ 11,791,593	\$ 13,164,981	\$ 14,458,118	\$ 16,483,895	\$ 16,483,895	<b>5.4%</b>
<b>2019</b>	\$ 1,121,727	\$ 2,215,811	\$ 3,664,188	\$ 4,976,636	\$ 6,332,180	\$ 8,017,681	\$ 9,540,303	\$ 10,975,580	\$ 12,679,960	\$ 14,012,015	\$ 15,270,188	\$ 17,175,065	\$ 17,175,065	<b>2.6%</b>
<b>2018</b>	\$ 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	<b>8.6%</b>
<div> <div>YTD Sales Tax Audit Revenue</div> <div>Less: YTD Sales Tax Refunds</div> <div>Other Sales Tax Revenue</div> </div> <div> <div>\$5,149</div> <div>\$ (40,467)</div> <div>(\$35,318)</div> </div> <div> <div>YTD Audit Permit Fees</div> <div>YTD Audit Plan Check Fees</div> <div>Net Fees Collected</div> </div> <div> <div>\$ 1,505</div> <div>\$ 1,011</div> <div>\$ 2,516</div> </div> <div>* Percentage Change - YTD percentage change</div>														



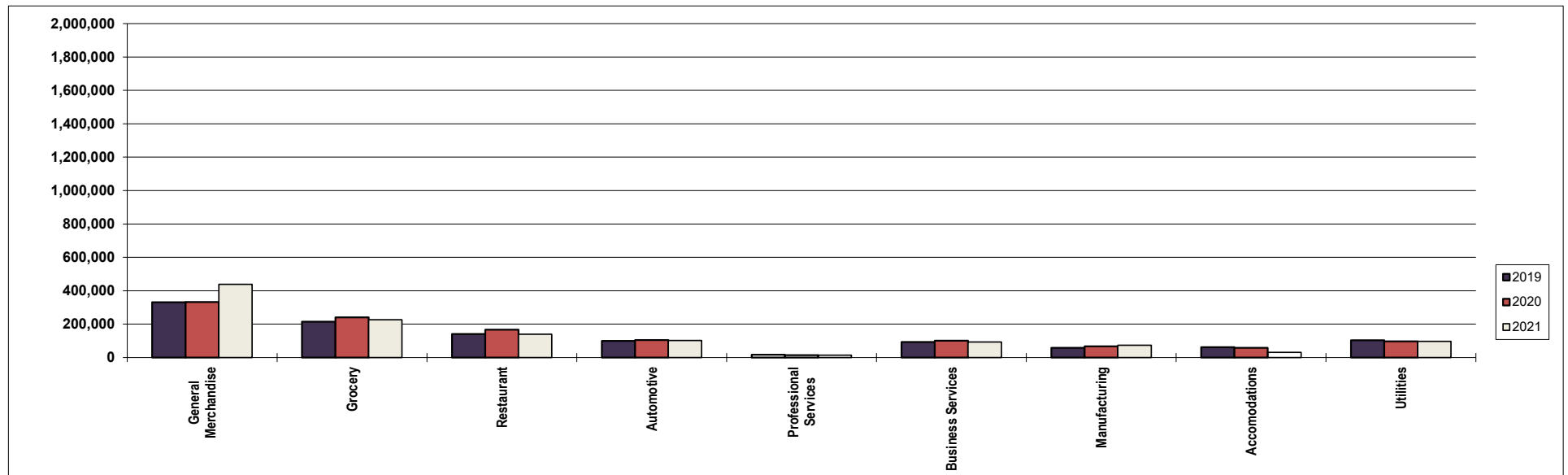
**City of Golden**  
**Sales Tax Revenue By Location**  
**YTD January (February)**  
**2019/2020/2021**

Area	2019 Sales Tax	% of total Sales Tax	2019-2018 % Change	2020 Sales Tax	% of total Sales Tax	2020-2019 % Change	2021 Sales Tax	% of total Sales Tax	2021-2020 % Change
North Golden	\$ 62,556	5.58%	-2.43%	\$ 57,406	4.86%	-8.23%	\$ 57,432	4.73%	0.04%
Downtown	\$ 160,284	14.29%	22.83%	\$ 170,924	14.46%	6.64%	\$ 154,004	12.67%	-9.90%
Central	\$ 57,412	5.12%	-0.71%	\$ 47,435	4.01%	-17.38%	\$ 40,824	3.36%	-13.94%
South	\$ 17,512	1.56%	15.76%	\$ 16,412	1.39%	-6.28%	\$ 15,756	1.30%	-4.00%
Golden Road	\$ 179,736	16.02%	-15.23%	\$ 197,957	16.74%	10.14%	\$ 174,810	14.38%	-11.69%
Corporate Center	\$ 226,878	20.23%	8.71%	\$ 210,738	17.82%	-7.11%	\$ 237,451	19.54%	12.68%
Golden Heights	\$ 27,952	2.49%	-14.86%	\$ 31,777	2.69%	13.68%	\$ 16,185	1.33%	-49.07%
Colfax	\$ 10,067	0.90%	-20.65%	\$ 16,560	1.40%	64.50%	\$ 14,081	1.16%	-14.97%
Heritage /Gateway Village	\$ 28,926	2.58%	78.64%	\$ 41,814	3.54%	44.56%	\$ 33,215	2.73%	-20.56%
Coors Technology	\$ 14,080	1.26%	41.01%	\$ 14,113	1.19%	0.23%	\$ 10,845	0.89%	-23.15%
Outside	\$ 232,977	20.77%	-2.79%	\$ 280,743	23.75%	20.50%	\$ 363,931	29.94%	29.63%
Utilities	\$ 103,349	9.21%	10.49%	\$ 96,420	8.16%	-6.70%	\$ 96,880	7.97%	0.48%
<b>Totals</b>	<b>\$ 1,121,727</b>	<b>100.00%</b>	<b>2.61%</b>	<b>\$ 1,182,299</b>	<b>100.00%</b>	<b>5.40%</b>	<b>\$ 1,215,412</b>	<b>100.00%</b>	<b>2.80%</b>



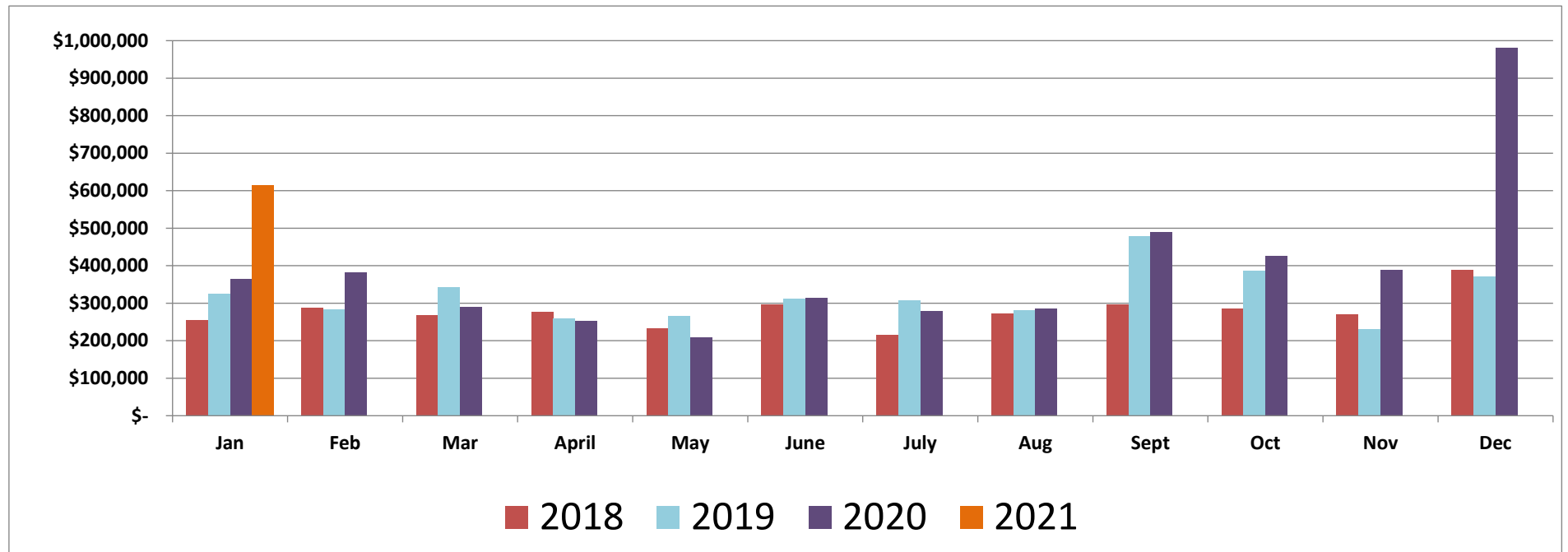
**City of Golden**  
**Sales Tax Revenue By Type**  
**YTD January (February)**  
**2019/2020/2021**

Type	2019 Sales Tax	% of total Sales Tax	2019-2018 % Change	2020 Sales Tax	% of total Sales Tax	2020-2019 % Change	2021 Sales Tax	% of total Sales Tax	2021-2020 % Change
General Merchandise	\$ 331,002	29.51%	-7.79%	\$ 332,677	28.14%	0.51%	\$ 438,881	36.11%	31.92%
Grocery	\$ 215,118	19.18%	7.09%	\$ 240,866	20.37%	11.97%	\$ 226,674	18.65%	-5.89%
Restaurants	\$ 141,616	12.62%	0.87%	\$ 166,348	14.07%	17.46%	\$ 139,694	11.49%	-16.02%
Automotive	\$ 99,192	8.84%	2.95%	\$ 104,141	8.81%	4.99%	\$ 101,740	8.37%	-2.30%
Prof Services\Entertainment	\$ 17,036	1.52%	-4.81%	\$ 14,529	1.23%	-14.72%	\$ 13,787	1.13%	-5.11%
Bus ServicesSupp.	\$ 93,323	8.32%	13.95%	\$ 100,628	8.51%	7.83%	\$ 93,691	7.71%	-6.89%
Manufacturing - Production	\$ 58,694	5.23%	13.44%	\$ 67,858	5.74%	15.61%	\$ 73,430	6.04%	8.21%
Accommodations	\$ 62,396	5.56%	21.10%	\$ 58,832	4.98%	-5.71%	\$ 30,635	2.52%	-47.93%
Utilities	\$ 103,349	9.21%	10.49%	\$ 96,420	8.16%	-6.70%	\$ 96,880	7.97%	0.48%
<b>Totals</b>	<b>\$ 1,121,727</b>	<b>100.00%</b>	<b>2.61%</b>	<b>\$ 1,182,299</b>	<b>100.00%</b>	<b>5.40%</b>	<b>\$ 1,215,412</b>	<b>100.00%</b>	<b>2.80%</b>



**City of Golden  
Use Tax Trends  
January (February)  
2018-2021**

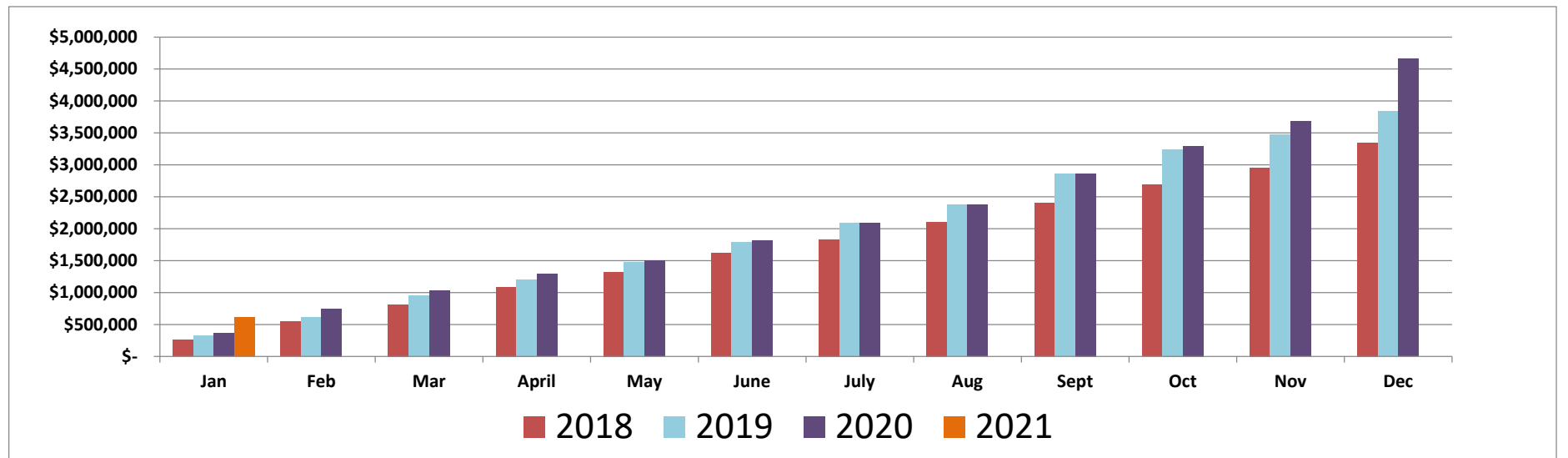
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
<b>2021</b>	\$ 613,415												\$ 613,415	<b>67.8%</b>
<b>2020</b>	\$ 365,476	\$ 381,197	\$ 289,246	\$ 252,612	\$ 208,712	\$ 314,003	\$ 279,282	\$ 286,469	\$ 489,184	\$ 426,692	\$ 388,498	\$ 980,803	\$ 4,662,174	<b>12.6%</b>
<b>2019</b>	\$ 324,439	\$ 283,332	\$ 341,801	\$ 258,206	\$ 266,694	\$ 310,824	\$ 308,040	\$ 281,929	\$ 478,976	\$ 386,512	\$ 230,299	\$ 370,214	\$ 3,841,266	<b>27.1%</b>
<b>2018</b>	\$ 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	<b>8.6%</b>
<div> <div>MTD Use Tax Audit Revenue</div> <div>\$ 364,588</div> <div>&lt;&lt;&lt;&lt; includes building use tax audit revenue</div> </div> <div> <div>Less: MTD Use Tax Refunds</div> <div>\$ (1,869)</div> </div> <div> <div>Other Use Tax Revenue</div> <div>\$ 362,718</div> </div> <div>* Percentage Change is for current month only (highlighted)</div>														



\*Amounts reported on the cash basis

**City of Golden  
Use Tax Trends  
YTD January (February)  
2018-2021**

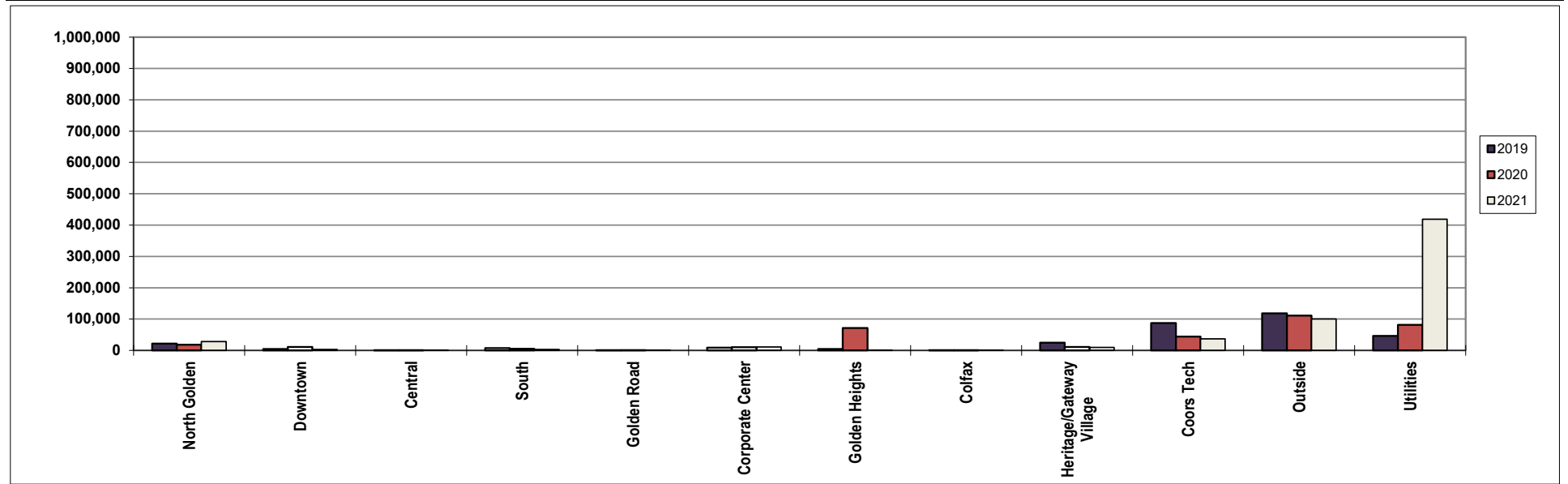
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng
<b>2021</b>	\$ 613,415												\$ 613,415	<b>67.8%</b>
<b>2020</b>	\$ 365,476	\$ 746,673	\$ 1,035,919	\$ 1,288,531	\$ 1,497,243	\$ 1,811,246	\$ 2,090,528	\$ 2,376,997	\$ 2,866,181	\$ 3,292,873	\$ 3,681,371	\$ 4,662,174	\$ 4,662,174	<b>12.6%</b>
<b>2019</b>	\$ 324,439	\$ 607,771	\$ 949,572	\$ 1,207,779	\$ 1,474,473	\$ 1,785,296	\$ 2,093,336	\$ 2,375,266	\$ 2,854,424	\$ 3,240,753	\$ 3,471,052	\$ 3,841,266	\$ 3,841,266	<b>27.1%</b>
<b>2018</b>	\$ 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	<b>8.6%</b>
YTD Use Tax Audit Revenue \$ 364,588 <<<< includes building use tax audit revenue ** Percentage Change is YTD %														
Less: YTD Use Tax Refunds \$ (1,869)														
Other Use Tax Revenue \$ 362,718														





**City of Golden**  
**Use Tax Revenue By Location**  
**YTD January (February)**  
**2019/2020/2021**

Area	2019 Use Tax	% of total Use Tax	2019-2018 % Change	2020 Use Tax	% of total Use Tax	2020-2019 % Change	2021 Use Tax	% of total Use Tax	2021-2020 % Change
North Golden	\$ 21,846	6.73%	-39.93%	\$ 18,407	5.04%	-15.74%	\$ 28,076	4.58%	52.53%
Downtown	\$ 4,305	1.33%	3.02%	\$ 11,252	3.08%	161.40%	\$ 3,113	0.51%	-72.33%
Central	\$ 477	0.15%	-72.34%	\$ 349	0.10%	-26.86%	\$ 982	0.16%	181.46%
South	\$ 7,196	2.22%	2.84%	\$ 5,505	1.51%	-23.50%	\$ 3,099	0.51%	-43.71%
Golden Road	\$ 582	0.18%	41.58%	\$ 1,047	0.29%	80.10%	\$ 483	0.08%	-53.92%
Corporate Center	\$ 9,059	2.79%	17.54%	\$ 10,277	2.81%	13.44%	\$ 11,194	1.82%	8.93%
Golden Heights	\$ 4,084	1.26%	85.09%	\$ 71,205	19.48%	1643.67%	\$ 481	0.08%	-99.33%
Colfax	\$ 87	0.03%	-31.26%	\$ 45	0.01%	-47.93%	\$ 193	0.03%	326.52%
Heritage/Gateway Village	\$ 24,828	7.65%	1201.47%	\$ 10,707	2.93%	-56.88%	\$ 9,495	1.55%	-11.32%
Coors Technology	\$ 87,562	26.99%	71.42%	\$ 44,268	12.11%	-49.44%	\$ 37,198	6.06%	-15.97%
Outside	\$ 118,491	36.52%	-10.08%	\$ 110,814	30.32%	-6.48%	\$ 100,504	16.38%	-9.30%
Utilities	\$ 45,924	14.15%	323.54%	\$ 81,598	22.33%	77.68%	\$ 418,597	68.24%	413.00%
<b>Totals</b>	<b>\$ 324,439</b>	<b>100.00%</b>	<b>27.07%</b>	<b>\$ 365,476</b>	<b>100.00%</b>	<b>12.65%</b>	<b>\$ 613,415</b>	<b>100.00%</b>	<b>67.84%</b>



**City of Golden**  
**Use Tax Revenue By Type**  
**YTD January( February)**  
**2019/2020/2021**

Type	2019 Use Tax	% of total Use Tax	2019-2018 % Change	2020 Use Tax	% of total Use Tax	2020-2019 % Change	2021 Use Tax	% of total Use Tax	2021-2020 % Change
General Merchandise	\$ 11,126	3.43%	16.09%	\$ 9,393	2.57%	-15.57%	\$ 8,901	1.45%	-5.23%
Grocery	\$ 5,269	1.62%	-28.47%	\$ 2,579	0.71%	-51.06%	\$ 8,724	1.42%	238.32%
Restaurants	\$ 1,225	0.38%	54.01%	\$ 941	0.26%	-23.18%	\$ 377	0.06%	-59.91%
Automotive	\$ 114,171	35.19%	-8.48%	\$ 110,935	30.35%	-2.83%	\$ 98,002	15.98%	-11.66%
Prof Services\Entertainment	\$ 13,325	4.11%	-52.02%	\$ 14,585	3.99%	9.46%	\$ 8,602	1.40%	-41.02%
Bus Services	\$ 8,587	2.65%	858691.00%	\$ 9,066	2.48%	5.58%	\$ 7,793	1.27%	-14.04%
Manufacturing - Production	\$ 123,706	38.13%	69.84%	\$ 63,076	17.26%	-49.01%	\$ 61,890	10.09%	-1.88%
Accommodations	\$ 1,107	0.34%	-19.55%	\$ 73,303	20.06%	6521.77%	\$ 528	0.09%	-99.28%
Utilities	\$ 45,924	14.15%	323.54%	\$ 81,598	22.33%	77.68%	\$ 418,597	68.24%	413.00%
<b>Totals</b>	<b>\$ 324,439</b>	<b>100.00%</b>	<b>27.07%</b>	<b>\$ 365,476</b>	<b>100.00%</b>	<b>12.65%</b>	<b>\$ 613,415</b>	<b>100.00%</b>	<b>67.84%</b>

