



City of  
Golden

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## Council Memorandum

**To:** City Council  
**From:** Jeff Hansen, Finance Director  
**Through:** Jason Slowinski, City Manager  
**Date:** March 3, 2022  
**Re:** Sales Tax and Lodging 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 \$120,714 (+9.9%) for the month. The increase is down somewhat from the 20+% increases in recent months, but still higher than expectations. When compared to the 2022 Budget as adjusted for seasonality, revenues are up \$125,303 (+10.3%)

North Golden and Corporate Center had the largest increases. Downtown and Golden Road had the largest decreases. Utilities and General Merchandise had the largest increases, primarily from utilities to commercial/industrial areas and the on-line retailers. Restaurants and Manufacturing are the business types with the largest decreases for the month. Sales from businesses outside the City were up 10.6%.

Use tax collections were down \$187,457 (-30.6%) for January. This was anticipated as January 2021 was an extraordinarily large month for use tax. The amount for January 2022 was still higher than January 2020 and 2019. 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, \$66,188 in audit revenue and \$3,649 in permit related fees have been collected so far in 2022. Audit revenue is recorded when it's actually paid vs. when assessed, so these collections reflect payments received in January and February. \$0 have been issued in refunds in January and February, as refunds are recorded when paid. These amounts are shown separately on the attached collection reports.

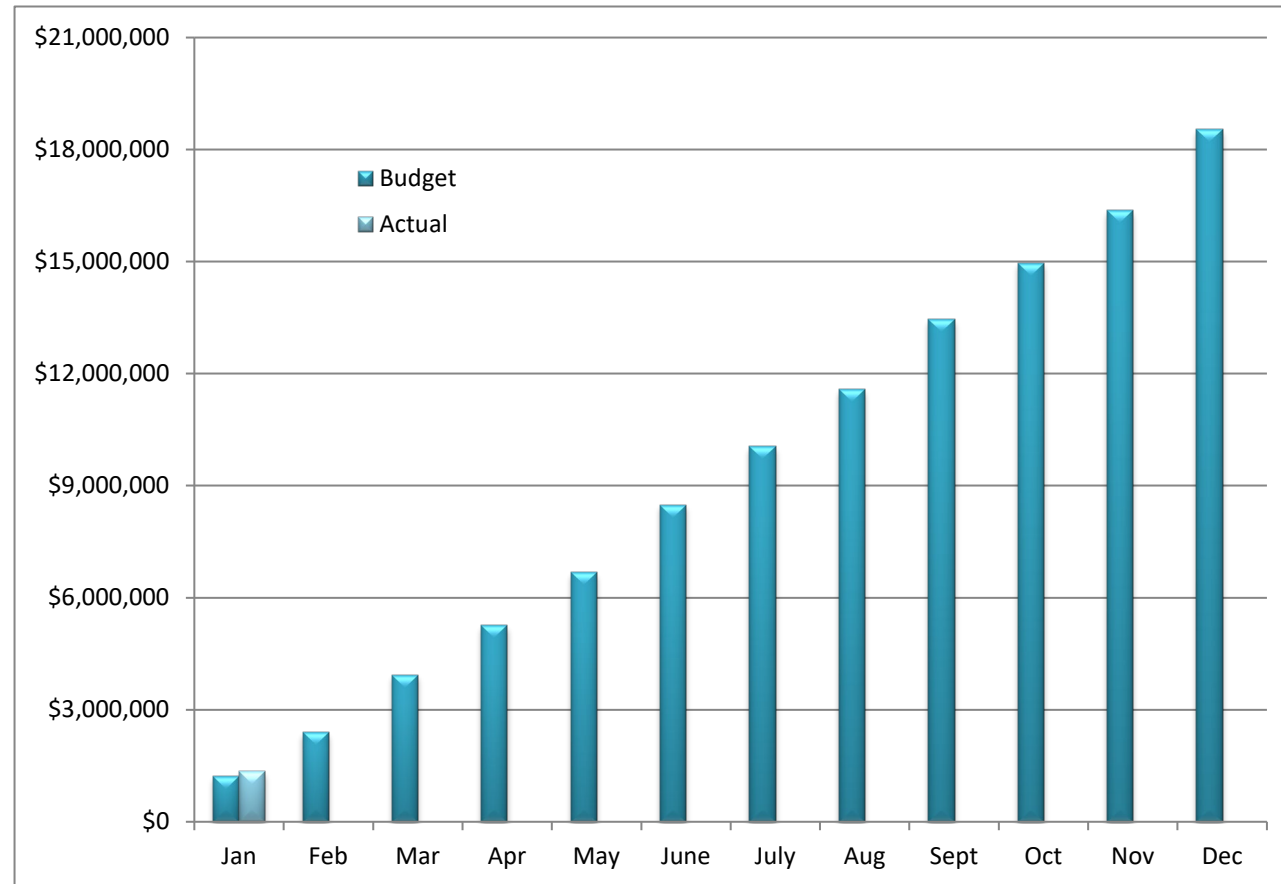
While it is obviously too early in the year to draw any conclusions or trends for the year, January sales and use taxes have 2022 off to a good start.

Also, please note that we received our first month of lodging tax in February for January 2022. For the month, the City received \$58,344 in lodging tax. There are a few hotels and business that did not remit lodging tax for January. We are following up with them and hope to have that resolved when they file their February taxes in March. Please see the graph at the end of the report that compares lodging tax receipts with the budget for 2022.

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

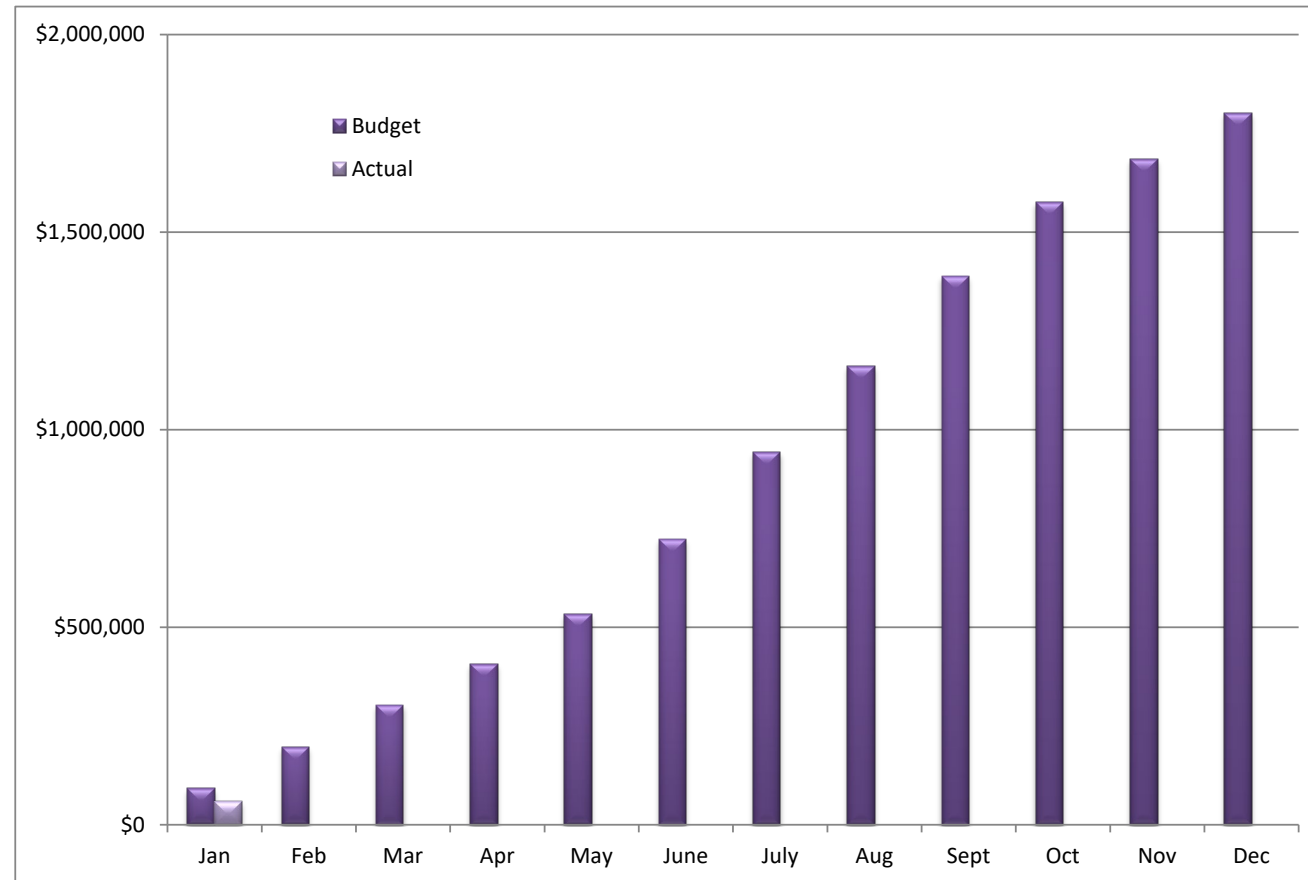
**CITY OF GOLDEN**  
**Budget to Actual Comparison**  
**(adjusted for seasonality)**  
**2022 Sales Tax Revenue**

<u>Month</u>	<u>YTD Budget</u>	<u>YTD Actual</u>
Jan	\$1,210,823	\$1,336,126
Feb	2,395,928	
Mar	3,930,590	
Apr	5,250,900	
May	6,670,058	
June	8,482,773	
July	10,049,111	
Aug	11,584,726	
Sept	13,448,979	
Oct	14,957,472	
Nov	16,368,929	
Dec	18,540,000	



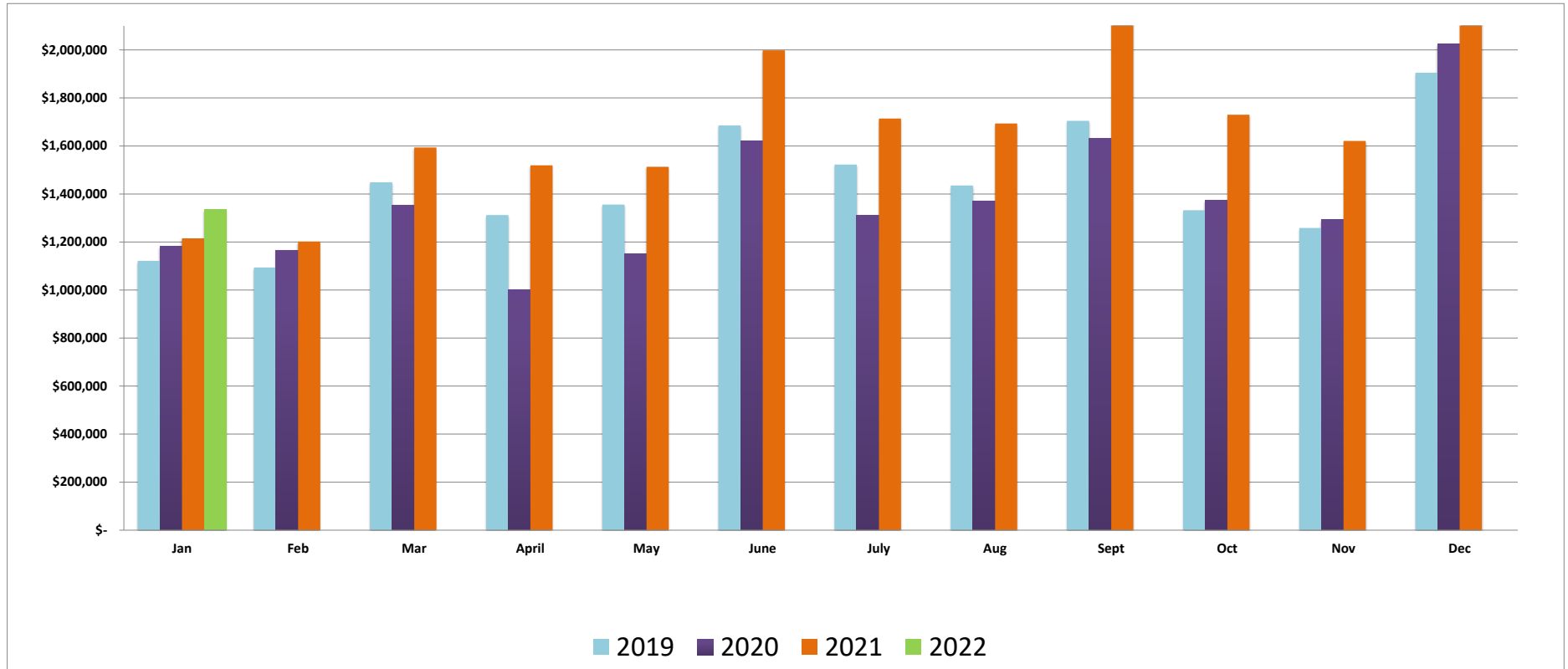
**CITY OF GOLDEN**  
**Budget to Actual Comparison**  
**(adjusted for seasonality)**  
**2022 Lodging Tax Revenue**

<u>Month</u>	<u>YTD Budget</u>	<u>YTD Actual</u>
Jan	\$91,178	\$58,344
Feb	196,164	
Mar	303,241	
Apr	407,777	
May	533,155	
June	722,025	
July	942,606	
Aug	1,160,159	
Sept	1,389,201	
Oct	1,575,327	
Nov	1,684,274	
Dec	1,800,000	



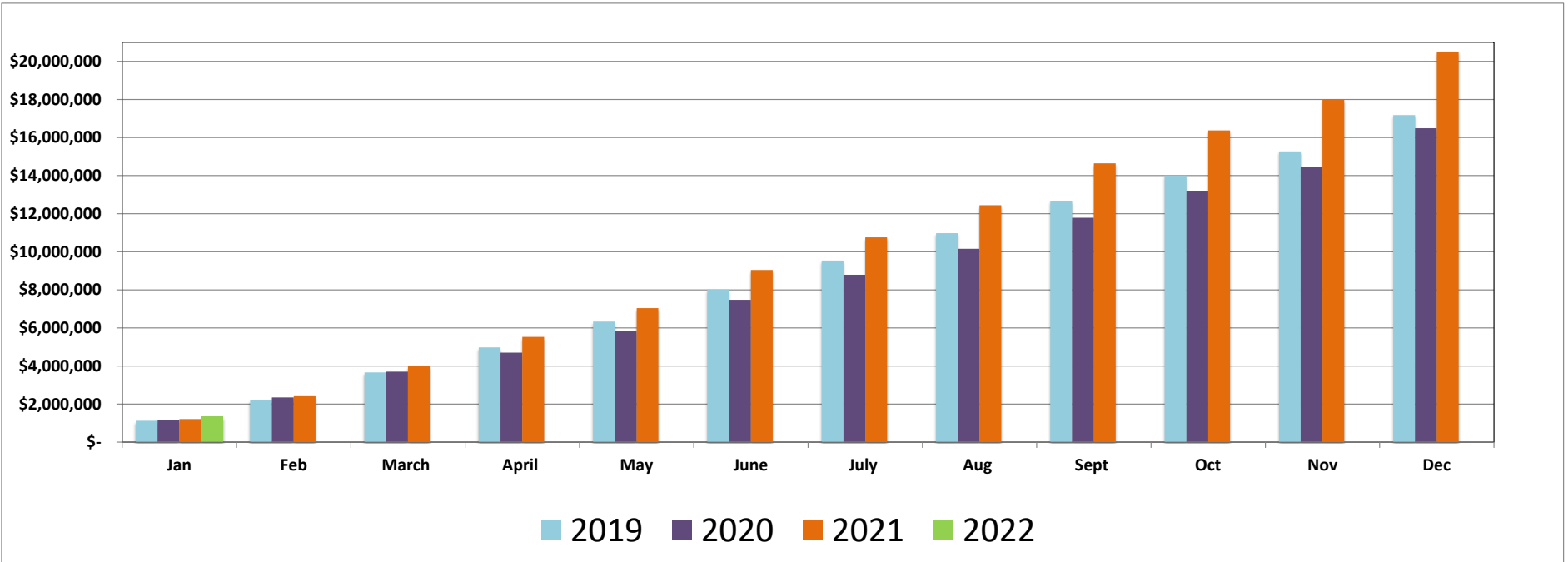
City of Golden  
Sales Tax Trends  
Jan (Feb)  
2019-2022

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2022	\$ 1,336,126												\$ 1,336,126	9.9%
2021	\$ 1,215,412	\$ 1,202,082	\$ 1,593,854	\$ 1,519,173	\$ 1,512,925	\$ 1,998,272	\$ 1,714,080	\$ 1,693,416	\$ 2,192,937	\$ 1,729,838	\$ 1,621,026	\$ 2,519,004	\$ 20,512,019	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%
<div> <div> MTD Sales Tax Audit Revenue \$ 50,688  Less: MTD Sales Tax Refunds \$ -  Net Sales Tax Revenue \$ 50,688 </div> <div> MTD Audit Permit Fees \$ 2,211  MTD Audit Plan Check Fees \$ 1,437  Net Fees Collected \$ 3,649 </div> <div> * Percentage Change is for current month only (highlighted) </div> </div>														



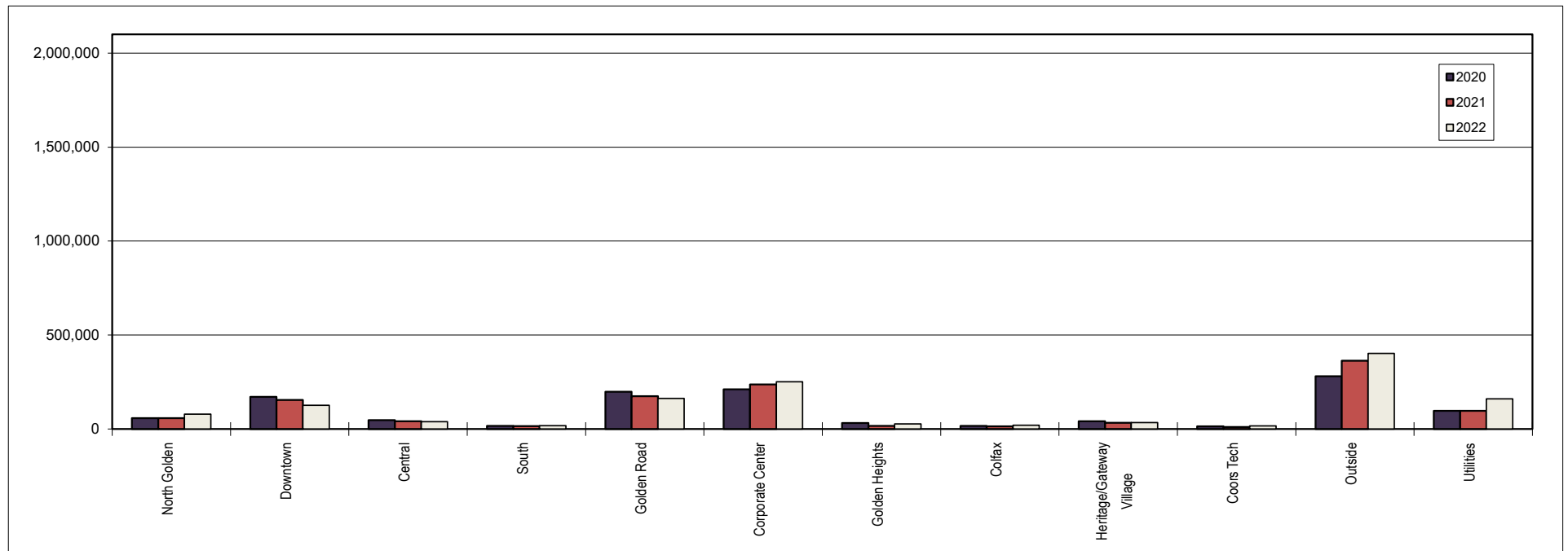
**City of Golden**  
**Sales Tax Trends**  
**YTD Jan (Feb)**  
**2019-2022**

	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
<b>2022</b>	\$ 1,336,126												\$ 1,336,126	<b>9.9%</b>
<b>2021</b>	\$ 1,215,412	\$ 2,417,494	\$ 4,011,348	\$ 5,530,521	\$ 7,043,446	\$ 9,041,718	\$ 10,755,798	\$ 12,449,214	\$ 14,642,151	\$ 16,371,989	\$ 17,993,015	\$ 20,512,019	\$ 20,512,019	<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>
<div> <div>YTD Sales Tax Audit Revenue</div> <div>Less: YTD Sales Tax Refunds</div> <div>Other Sales Tax Revenue</div> </div> <div> <div>\$50,688</div> <div>\$ -</div> <div>\$50,688</div> </div>														
<div> <div>YTD Audit Permit Fees</div> <div>YTD Audit Plan Check Fees</div> <div>Net Fees Collected</div> </div> <div> <div>\$ 2,211</div> <div>\$ 1,437</div> <div>\$ 3,649</div> </div>														
* Percentage Change - YTD percentage change														



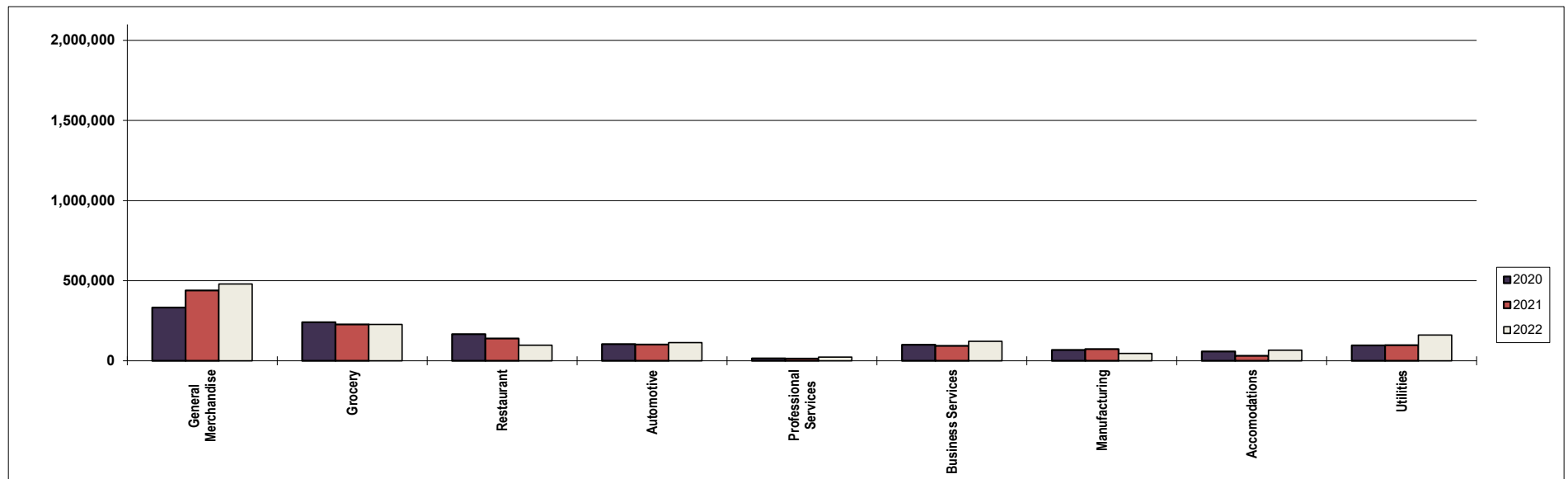
**City of Golden**  
**Sales Tax Revenue By Location**  
**YTD Jan (Feb)**  
**2020/2021/2022**

Area	2020 Sales Tax	% of total Sales Tax	2020-2019 % Change	2021 Sales Tax	% of total Sales Tax	2021-2020 % Change	2022 Sales Tax	% of total Sales Tax	2022-2021 % Change
North Golden	\$ 57,406	4.86%	-8.23%	\$ 57,432	4.73%	0.04%	\$ 79,585	5.96%	38.57%
Downtown	\$ 170,924	14.46%	6.64%	\$ 154,004	12.67%	-9.90%	\$ 125,885	9.42%	-18.26%
Central	\$ 47,435	4.01%	-17.38%	\$ 40,824	3.36%	-13.94%	\$ 38,687	2.90%	-5.23%
South	\$ 16,412	1.39%	-6.28%	\$ 15,756	1.30%	-4.00%	\$ 17,726	1.33%	12.50%
Golden Road	\$ 197,957	16.74%	10.14%	\$ 174,810	14.38%	-11.69%	\$ 162,265	12.14%	-7.18%
Corporate Center	\$ 210,738	17.82%	-7.11%	\$ 237,451	19.54%	12.68%	\$ 251,272	18.81%	5.82%
Golden Heights	\$ 31,777	2.69%	13.68%	\$ 16,185	1.33%	-49.07%	\$ 27,167	2.03%	67.86%
Colfax	\$ 16,560	1.40%	64.50%	\$ 14,081	1.16%	-14.97%	\$ 20,525	1.54%	45.76%
Heritage /Gateway Village	\$ 41,814	3.54%	44.56%	\$ 33,215	2.73%	-20.56%	\$ 33,661	2.52%	1.34%
Coors Technology	\$ 14,113	1.19%	0.23%	\$ 10,845	0.89%	-23.15%	\$ 16,151	1.21%	48.92%
Outside	\$ 280,743	23.75%	20.50%	\$ 363,931	29.94%	29.63%	\$ 402,541	30.13%	10.61%
Utilities	\$ 96,420	8.16%	-6.70%	\$ 96,880	7.97%	0.48%	\$ 160,662	12.02%	65.84%
<b>Totals</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>	<b>\$ 1,336,126</b>	<b>100.00%</b>	<b>9.93%</b>



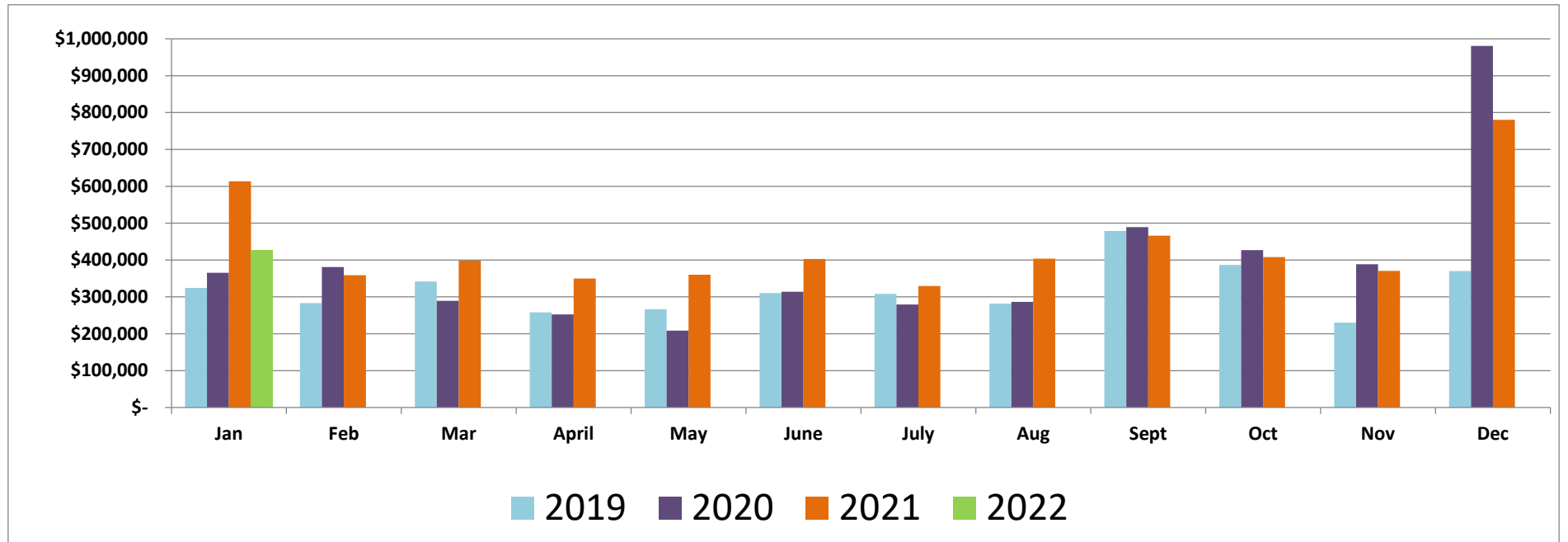
**City of Golden**  
**Sales Tax Revenue By Type**  
**YTD Jan (Feb)**  
**2020/2021/2022**

Type	2020 Sales Tax	% of total Sales Tax	2020-2019 % Change	2021 Sales Tax	% of total Sales Tax	2021-2020 % Change	2022 Sales Tax	% of total Sales Tax	2022-2021 % Change
General Merchandise	\$ 332,677	28.14%	0.51%	\$ 438,881	36.11%	31.92%	\$ 479,087	35.86%	9.16%
Grocery	\$ 240,866	20.37%	11.97%	\$ 226,674	18.65%	-5.89%	\$ 227,288	17.01%	0.27%
Restaurants	\$ 166,348	14.07%	17.46%	\$ 139,694	11.49%	-16.02%	\$ 97,201	7.27%	-30.42%
Automotive	\$ 104,141	8.81%	4.99%	\$ 101,740	8.37%	-2.30%	\$ 113,701	8.51%	11.76%
Prof Services\Entertainment	\$ 14,529	1.23%	-14.72%	\$ 13,787	1.13%	-5.11%	\$ 23,595	1.77%	71.14%
Bus ServicesSupp.	\$ 100,628	8.51%	7.83%	\$ 93,691	7.71%	-6.89%	\$ 121,682	9.11%	29.88%
Manufacturing - Production	\$ 67,858	5.74%	15.61%	\$ 73,430	6.04%	8.21%	\$ 46,454	3.48%	-36.74%
Accommodations	\$ 58,832	4.98%	-5.71%	\$ 30,635	2.52%	-47.93%	\$ 66,457	4.97%	116.93%
Utilities	\$ 96,420	8.16%	-6.70%	\$ 96,880	7.97%	0.48%	\$ 160,662	12.02%	65.84%
<b>Totals</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>	<b>\$ 1,336,126</b>	<b>100.00%</b>	<b>9.93%</b>



**City of Golden  
Use Tax Trends  
Jan (Feb)  
2019-2022**

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
<b>2022</b>	\$ 425,958												\$ 425,958	<b>-30.6%</b>
<b>2021</b>	\$ 613,415	\$ 358,699	\$ 398,633	\$ 349,848	\$ 360,229	\$ 402,835	\$ 329,417	\$ 403,702	\$ 466,095	\$ 408,181	\$ 370,393	\$ 780,209	\$ 5,241,656	<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>
<div> <div>MTD Use Tax Audit Revenue</div> <div>\$ 15,500</div> <div>&lt;&lt;&lt;&lt; includes building use tax audit revenue</div> <div>* Percentage Change is for current month only (highlighted)</div> </div>														
<div> <div>Less: MTD Use Tax Refunds</div> <div>\$ -</div> </div>														
<div> <div>Other Use Tax Revenue</div> <div>\$ 15,500</div> </div>														

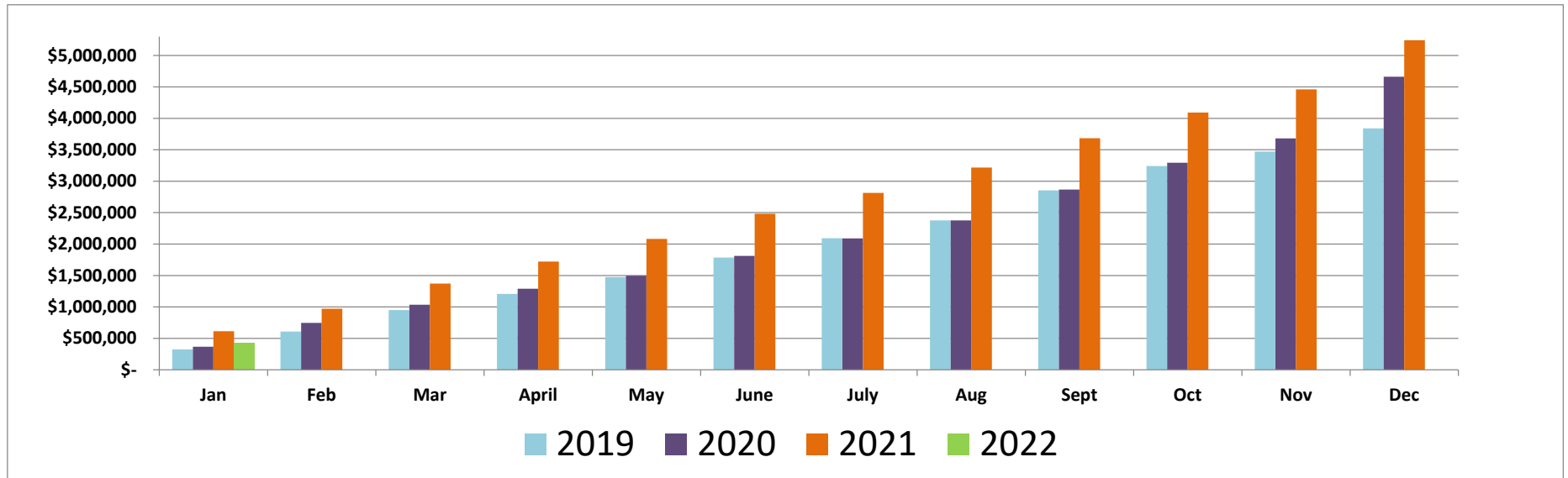


\*Amounts reported on the cash basis



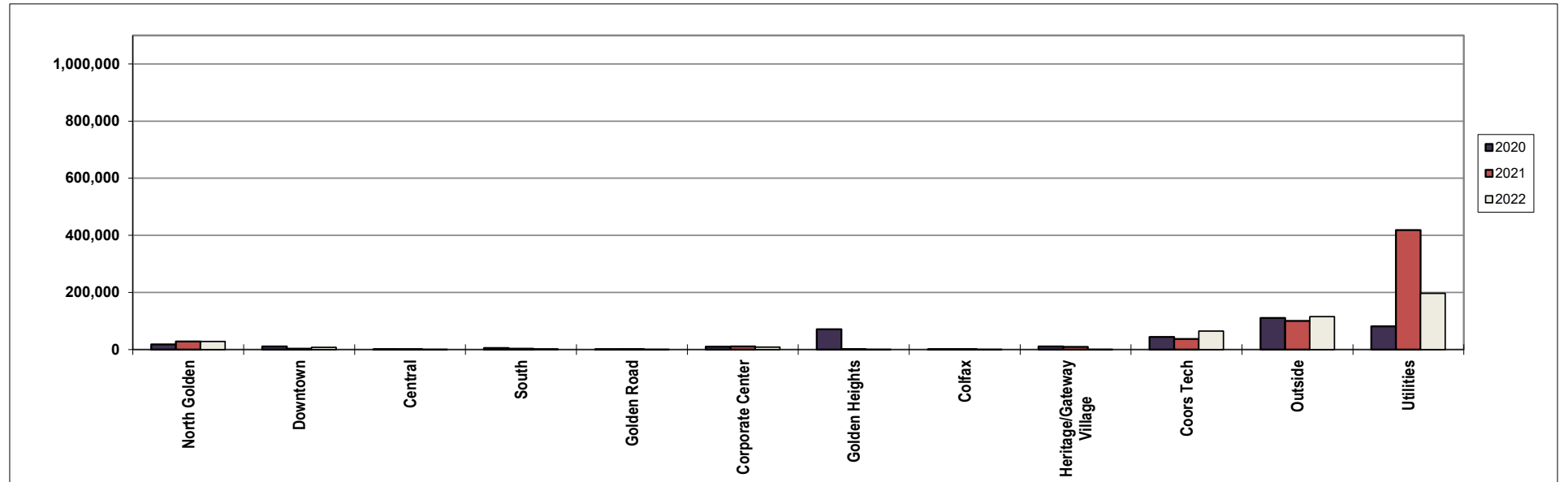
**City of Golden  
Use Tax Trends  
YTD Jan (Feb)  
2019-2022**

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng
<b>2022</b>	\$ 425,958												\$ 425,958	<b>-30.6%</b>
<b>2021</b>	\$ 613,415	\$ 972,114	\$ 1,370,747	\$ 1,720,595	\$ 2,080,824	\$ 2,483,659	\$ 2,813,076	\$ 3,216,778	\$ 3,682,873	\$ 4,091,054	\$ 4,461,447	\$ 5,241,656	\$ 5,241,656	<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>
<div> <div>YTD Use Tax Audit Revenue</div> <div>\$ 15,500</div> <div>&lt;&lt;&lt;&lt; includes building use tax audit revenue</div> <div>** Percentage Change is YTD %</div> </div>														
<div> <div>Less: YTD Use Tax Refunds</div> <div>\$ -</div> </div>														
<div> <div>Other Use Tax Revenue</div> <div>\$ 15,500</div> </div>														



**City of Golden**  
**Use Tax Revenue By Location**  
**YTD Jan (Feb)**  
**2020/2021/2022**

Area	2020 Use Tax	% of total Use Tax	2020-2019 % Change	2021 Use Tax	% of total Use Tax	2021-2020 % Change	2022 Use Tax	% of total Use Tax	2022-2021 % Change
North Golden	\$ 18,407	5.04%	-15.74%	\$ 28,076	4.58%	52.53%	\$ 28,259	6.63%	0.65%
Downtown	\$ 11,252	3.08%	161.40%	\$ 3,113	0.51%	-72.33%	\$ 7,712	1.81%	147.71%
Central	\$ 349	0.10%	-26.86%	\$ 982	0.16%	181.46%	\$ 230	0.05%	-76.55%
South	\$ 5,505	1.51%	-23.50%	\$ 3,099	0.51%	-43.71%	\$ 2,493	0.59%	-19.54%
Golden Road	\$ 1,047	0.29%	80.10%	\$ 483	0.08%	-53.92%	\$ 305	0.07%	-36.85%
Corporate Center	\$ 10,277	2.81%	13.44%	\$ 11,194	1.82%	8.93%	\$ 8,982	2.11%	-19.77%
Golden Heights	\$ 71,205	19.48%	1643.67%	\$ 481	0.08%	-99.33%	\$ 406	0.10%	-15.43%
Colfax	\$ 45	0.01%	-47.93%	\$ 193	0.03%	326.52%	\$ 42	0.01%	-78.32%
Heritage/Gateway Village	\$ 10,707	2.93%	-56.88%	\$ 9,495	1.55%	-11.32%	\$ 127	0.03%	-98.66%
Coors Technology	\$ 44,268	12.11%	-49.44%	\$ 37,198	6.06%	-15.97%	\$ 65,032	15.27%	74.83%
Outside	\$ 110,814	30.32%	-6.48%	\$ 100,504	16.38%	-9.30%	\$ 115,606	27.14%	15.03%
Utilities	\$ 81,598	22.33%	77.68%	\$ 418,597	68.24%	413.00%	\$ 196,763	46.19%	-52.99%
<b>Totals</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>	<b>\$ 425,958</b>	<b>100.00%</b>	<b>-30.56%</b>



**City of Golden**  
**Use Tax Revenue By Type**  
**YTD Jan (Feb)**  
**2020/2021/2022**

Type	2020 Use Tax	% of total Use Tax	2020-2019 % Change	2021 Use Tax	% of total Use Tax	2021-2020 % Change	2022 Use Tax	% of total Use Tax	2022-2021 % Change
General Merchandise	\$ 9,393	2.57%	-15.57%	\$ 8,901	1.45%	-5.23%	\$ 20,555	4.83%	130.92%
Grocery	\$ 2,579	0.71%	-51.06%	\$ 8,724	1.42%	238.32%	\$ 5,211	1.22%	-40.27%
Restaurants	\$ 941	0.26%	-23.18%	\$ 377	0.06%	-59.91%	\$ 2,113	0.50%	460.14%
Automotive	\$ 110,935	30.35%	-2.83%	\$ 98,002	15.98%	-11.66%	\$ 108,924	25.57%	11.14%
Prof Services\Entertainment	\$ 14,585	3.99%	9.46%	\$ 8,602	1.40%	-41.02%	\$ 5,649	1.33%	-34.33%
Bus Services	\$ 9,066	2.48%	5.58%	\$ 7,793	1.27%	-14.04%	\$ 22,652	5.32%	190.66%
Manufacturing - Production	\$ 63,076	17.26%	-49.01%	\$ 61,890	10.09%	-1.88%	\$ 62,048	14.57%	0.25%
Accommodations	\$ 73,303	20.06%	6521.77%	\$ 528	0.09%	-99.28%	\$ 2,044	0.48%	287.26%
Utilities	\$ 81,598	22.33%	77.68%	\$ 418,597	68.24%	413.00%	\$ 196,763	46.19%	-52.99%
<b>Totals</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>	<b>\$ 425,958</b>	<b>100.00%</b>	<b>-30.56%</b>

