




City of
Golden

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Council Memorandum

To: City Council
From: Jeff Hansen, Finance Director 
Through: Jason Slowinski, City Manager
Date: March 5, 2018
Re: Sales Tax Report

Attached are the sales and use tax reports for January sales (collected in February). Sales tax collections were up \$86,845 (+8.6%) for the month. A large portion of the increase is from sales outside the City limits, as a couple more on-line retailers have licensed and started remitting to the City. When compared to the 2018 Budget as adjusted for seasonality, revenues are up \$27,229 (+2.6%)

Golden Road and North Golden were the areas with the largest increases. Downtown and Corporate Center had the largest decreases, although one of the major downtown retailer's return wasn't received in February and will be reflected in next month's totals. General Merchandise and Restaurants are the business types with the largest increases for the month, while Utilities has the largest decrease. Sales from businesses outside the City were up 27.3%

Use tax collections were up \$20,129 (+8.6%) for January. 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 some significant use tax from one of our manufacturers in 2018.

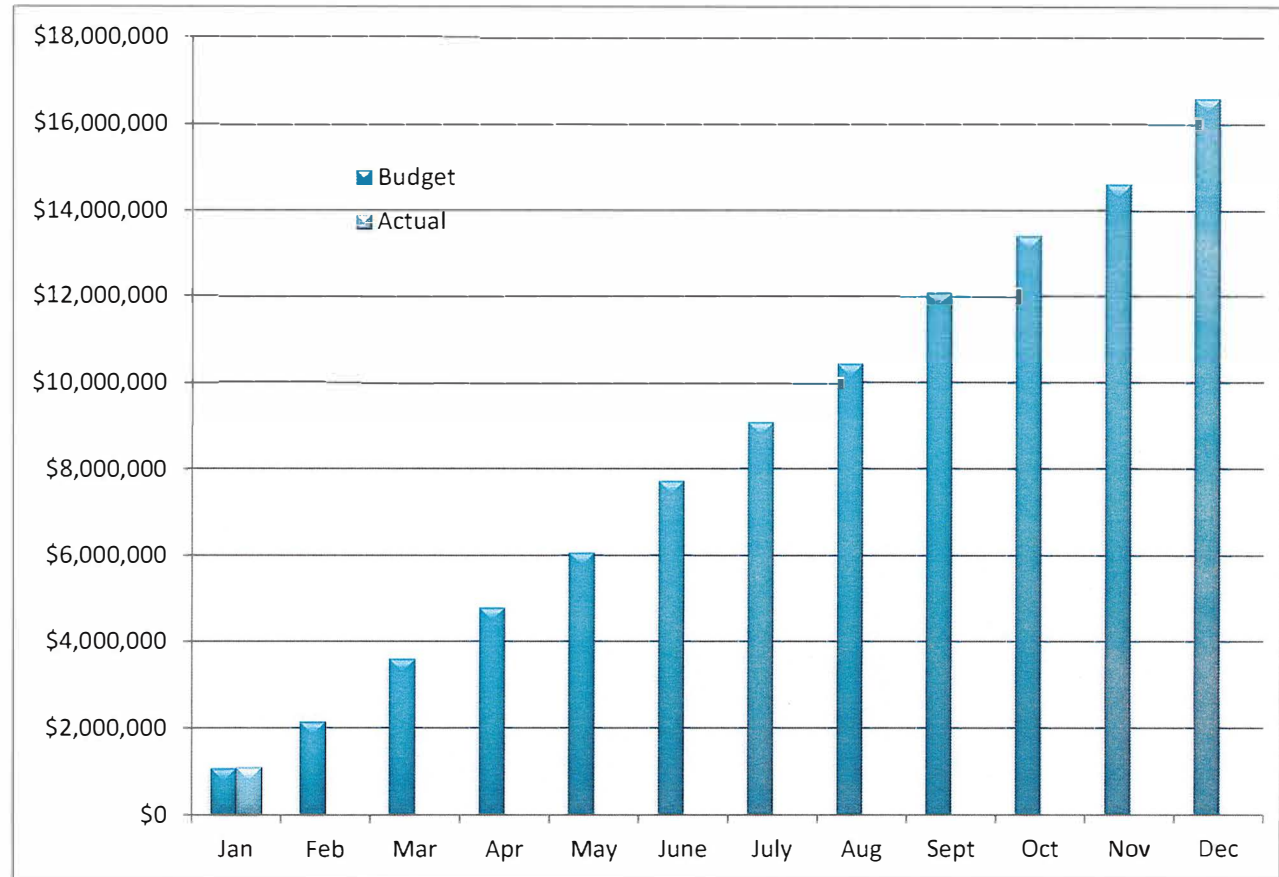
In addition, \$28,822 in audit revenue has been collected so far in 2018. Audit revenue is recorded when it's actually paid vs. when assessed, so these collections reflect payments received in January and February. \$1,246 has been issued in refunds in January and February, as refunds are recorded when paid. These amounts are shown separately on the attached collection reports.

While 2018 is off to a good start, it is obviously too early in the year to draw any conclusions or trends for the year.

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

CITY OF GOLDEN
Budget to Actual Comparison
(adjusted for seasonality)
2018 Sales Tax Revenue

<u>Month</u>	<u>YTD Budget</u>	<u>YTD Actual</u>
Jan	\$1,065,950	\$1,093,179
Feb	2,140,082	
Mar	3,604,295	
Apr	4,792,688	
May	6,065,173	
June	7,717,220	
July	9,084,882	
Aug	10,432,118	
Sept	12,109,657	
Oct	13,402,638	
Nov	14,604,245	
Dec	16,575,000	

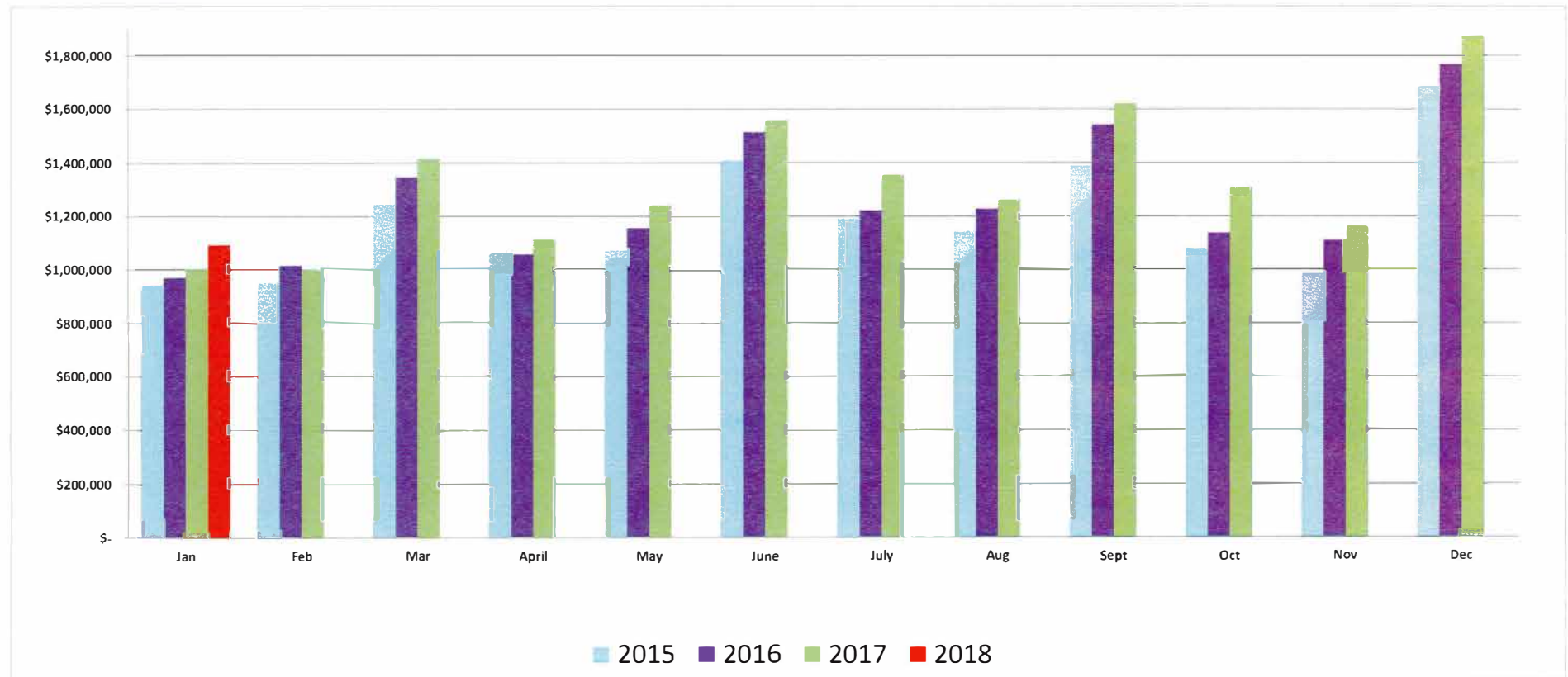


City of Golden
Sales Tax Trends
YTD January (February)
2015-2018

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2018	\$ 1,093,179												\$ 1,093,179	8.6%
2017	\$ 1,006,334	\$ 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	\$ 15,943,159	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%

MTD Sales Tax Audit Revenue	\$700	
Less: MTD Sales Tax Refunds	\$0	
Net Sales Tax Revenue	\$700	

* Percentage Change is for current month only (highlighted)

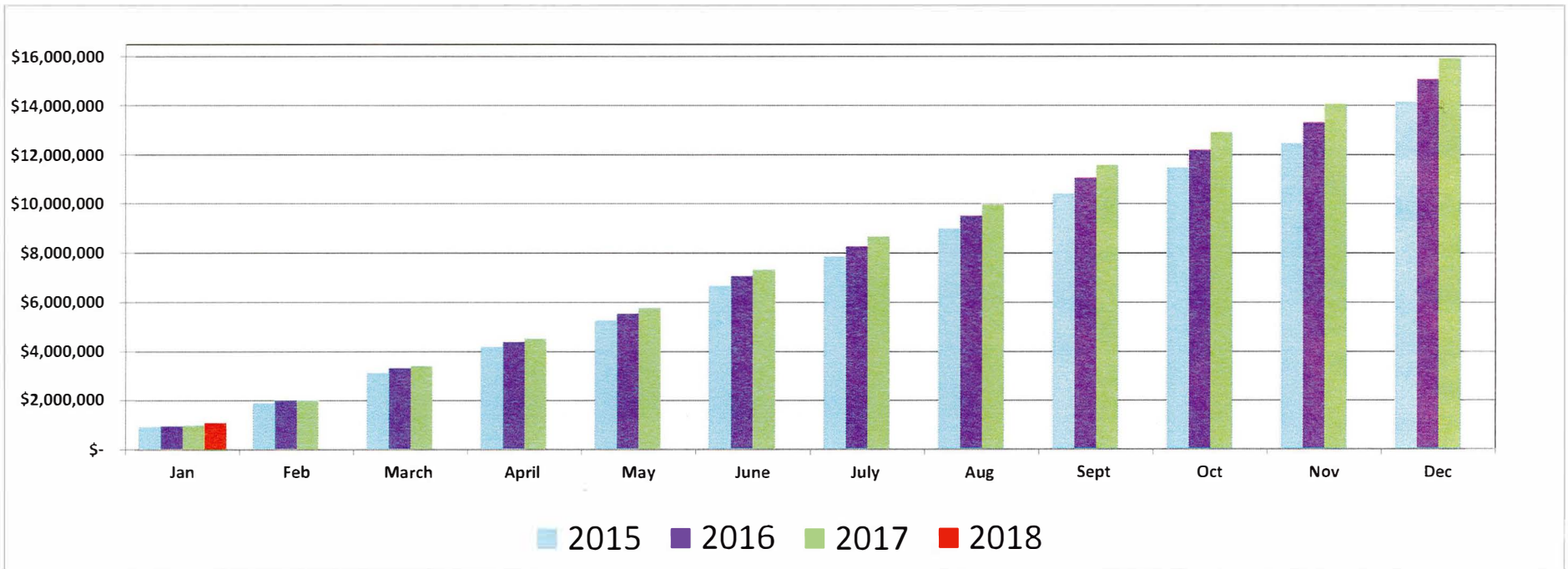


City of Golden
Sales Tax Trends
YTD January (February)
2015-2018

	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2018	\$ 1,093,179												\$ 1,093,179	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%
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%

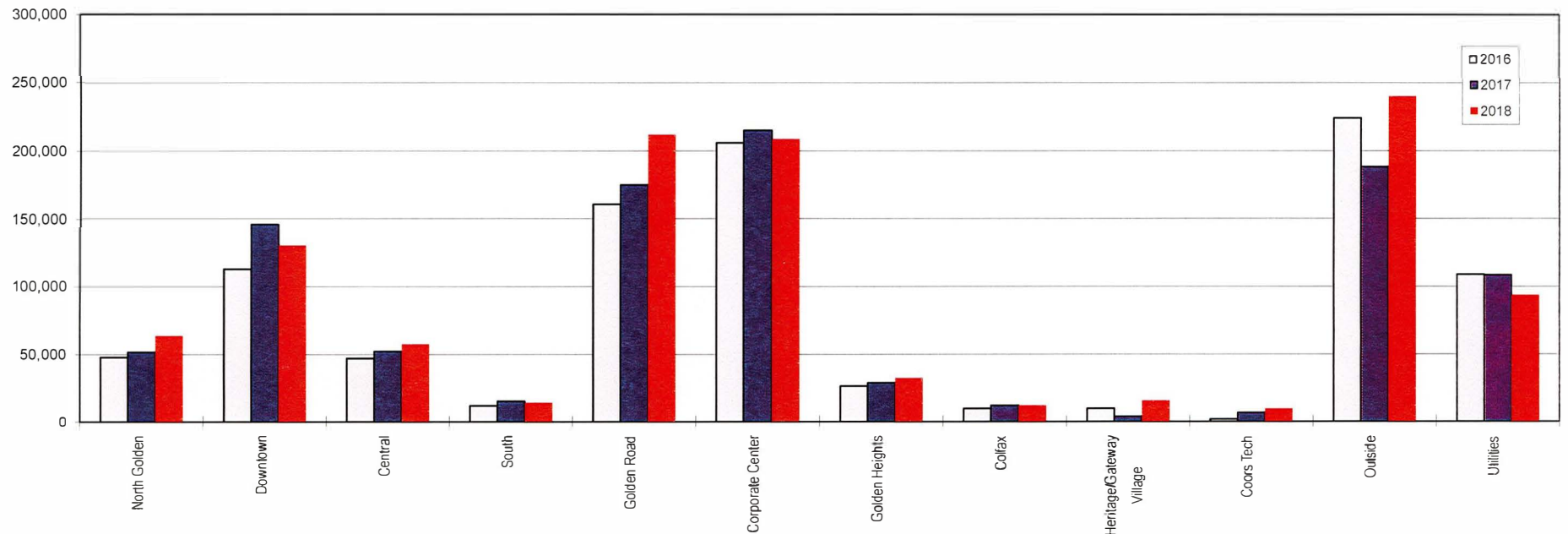
YTD Sales Tax Audit Revenue	\$6,411	
Less: YTD Sales Tax Refunds	(\$22)	
Other Sales Tax Revenue	\$6,389	

* Percentage Change - YTD percentage change



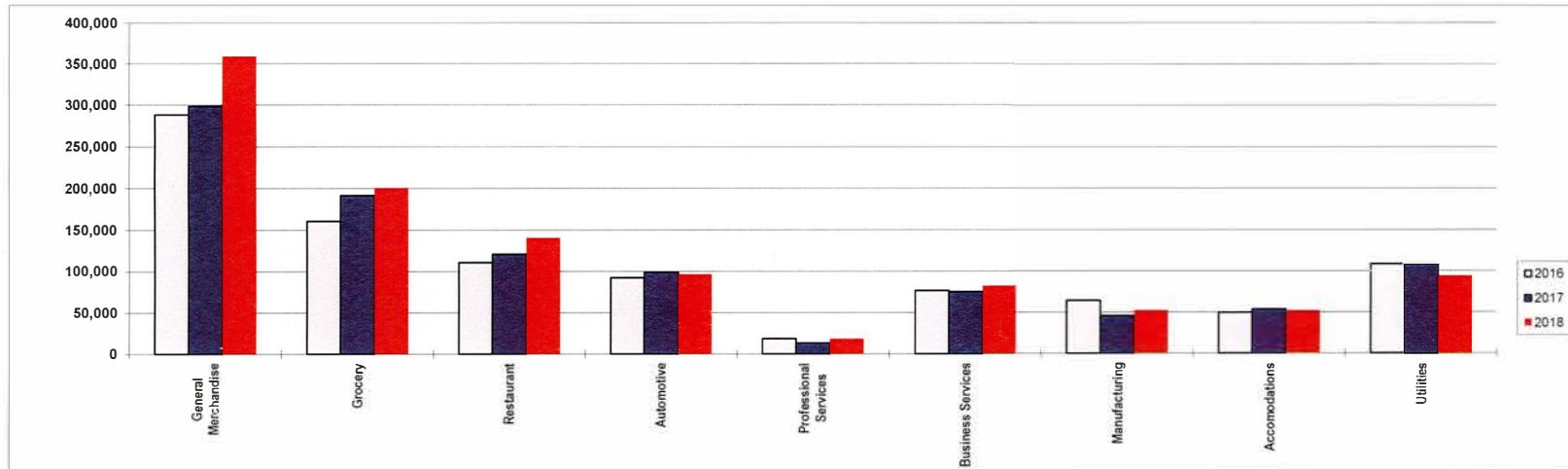
City of Golden
Sales Tax Revenue By Location
YTD January (February)
2016/2017/2018

Area	2016 Sales Tax	% of total Sales Tax	2016-2015 % Change	2017 Sales Tax	% of total Sales Tax	2017-2016 % Change	2017 Sales Tax	% of total Sales Tax	2017-2016 % Change
North Golden	\$ 47,925	4.94%	6.41%	\$ 51,674	5.13%	7.82%	\$ 64,114	5.86%	24.07%
Downtown	\$ 112,675	11.61%	-23.91%	\$ 145,819	14.49%	29.42%	\$ 130,491	11.94%	-10.51%
Central	\$ 47,194	4.86%	-2.39%	\$ 52,394	5.21%	11.02%	\$ 57,824	5.29%	10.36%
South	\$ 12,763	1.31%	6.32%	\$ 16,077	1.60%	25.97%	\$ 15,128	1.38%	-5.90%
Golden Road	\$ 160,653	16.55%	-1.24%	\$ 174,852	17.38%	8.84%	\$ 212,036	19.40%	21.27%
Corporate Center	\$ 205,936	21.22%	10.36%	\$ 215,152	21.38%	4.48%	\$ 208,692	19.09%	-3.00%
Golden Heights	\$ 27,240	2.81%	-7.53%	\$ 29,448	2.93%	8.11%	\$ 32,831	3.00%	11.49%
Colfax	\$ 10,501	1.08%	-9.99%	\$ 12,726	1.26%	21.19%	\$ 12,687	1.16%	-0.30%
Heritage /Gateway Village	\$ 10,470	1.08%	-57.59%	\$ 4,382	0.44%	-58.15%	\$ 16,192	1.48%	269.53%
Coors Technology	\$ 2,123	0.22%	68.09%	\$ 7,193	0.71%	238.82%	\$ 9,985	0.91%	38.82%
Outside	\$ 224,367	23.11%	35.43%	\$ 188,230	18.70%	-16.11%	\$ 239,660	21.92%	27.32%
Utilities	\$ 108,819	11.21%	3.28%	\$ 108,389	10.77%	-0.40%	\$ 93,538	8.56%	-13.70%
Totals	\$ 970,666	100%	3.17%	\$ 1,006,334	100.00%	3.67%	\$ 1,093,179	100%	8.63%



City of Golden
Sales Tax Revenue By Type
YTD January (February)
2016/2017/2018

Type	2016 Sales Tax	% of total Sales Tax	2016-2015 % Change	\$ 2,017 Sales Tax	% of total Sales Tax	2017-2016 % Change	2017 Sales Tax	% of total Sales Tax	2017-2016 % Change
General Merchandise	\$ 288,179	29.69%	11.04%	\$ 297,981	29.61%	3.40%	\$ 358,978	32.84%	20.47%
Grocery	\$ 160,454	16.53%	-18.71%	\$ 191,791	19.06%	19.53%	\$ 200,870	18.37%	4.73%
Restaurants	\$ 111,149	11.45%	6.24%	\$ 120,996	12.02%	8.86%	\$ 140,388	12.84%	16.03%
Automotive	\$ 92,378	9.52%	0.35%	\$ 99,251	9.86%	7.44%	\$ 96,353	8.81%	-2.92%
Prof Services\Entertainment	\$ 18,664	1.92%	77.99%	\$ 13,024	1.29%	-30.22%	\$ 17,896	1.64%	37.41%
Bus ServicesSupp.	\$ 76,830	7.92%	14.98%	\$ 75,406	7.49%	-1.85%	\$ 81,895	7.49%	8.61%
Manufacturing - Production	\$ 64,413	6.64%	3.82%	\$ 45,915	4.56%	-28.72%	\$ 51,738	4.73%	12.68%
Accommodations	\$ 49,779	5.13%	16.93%	\$ 53,582	5.32%	7.64%	\$ 51,524	4.71%	-3.84%
Utilities	\$ 108,819	11.21%	3.28%	\$ 108,389	10.77%	-0.40%	\$ 93,538	8.56%	-13.70%
Totals	\$ 970,666	100.00%	3.17%	\$ 1,006,334	100.00%	3.67%	\$ 1,093,179	100.00%	8.63%



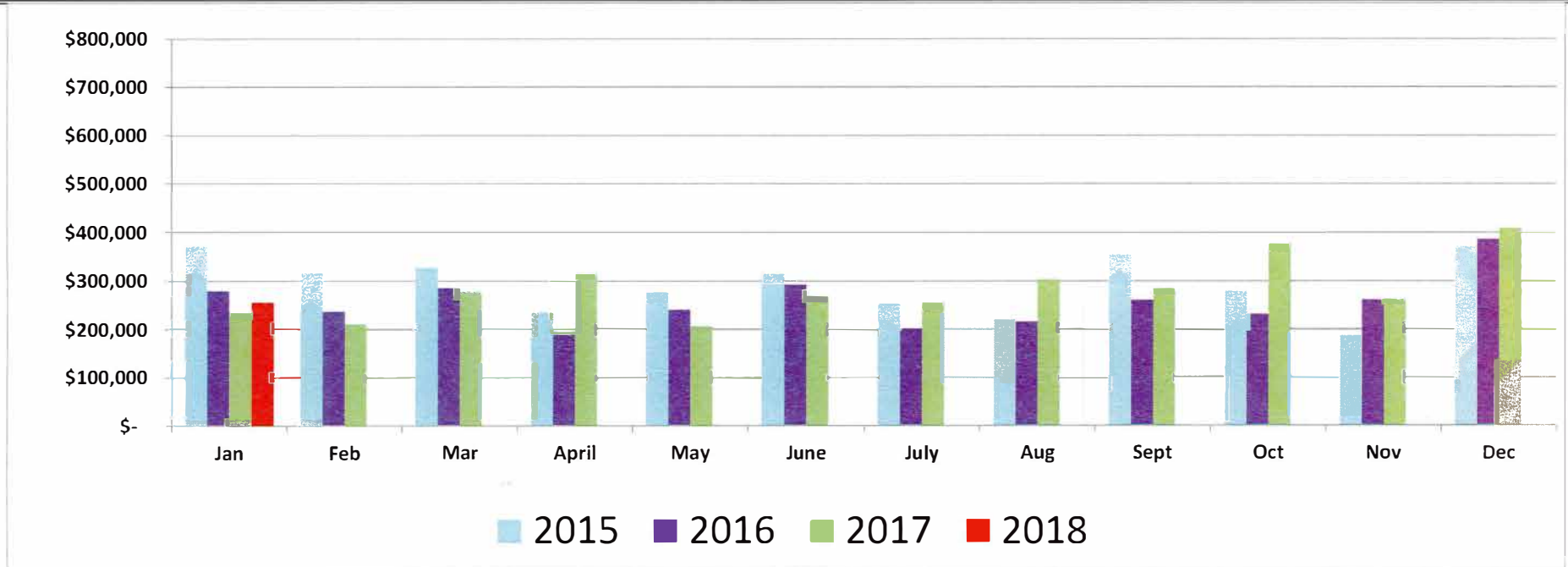
City of Golden
Use Tax Trends
YTD January (February)
2015-2018

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2018	\$ 255,325												\$ 255,325	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%
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%

MTD Use Tax Audit Revenue \$11,666 <<<< includes building use tax audit revenue * Percentage Change is for current month only (highlighted)

Less: MTD Use Tax Refunds (\$899)

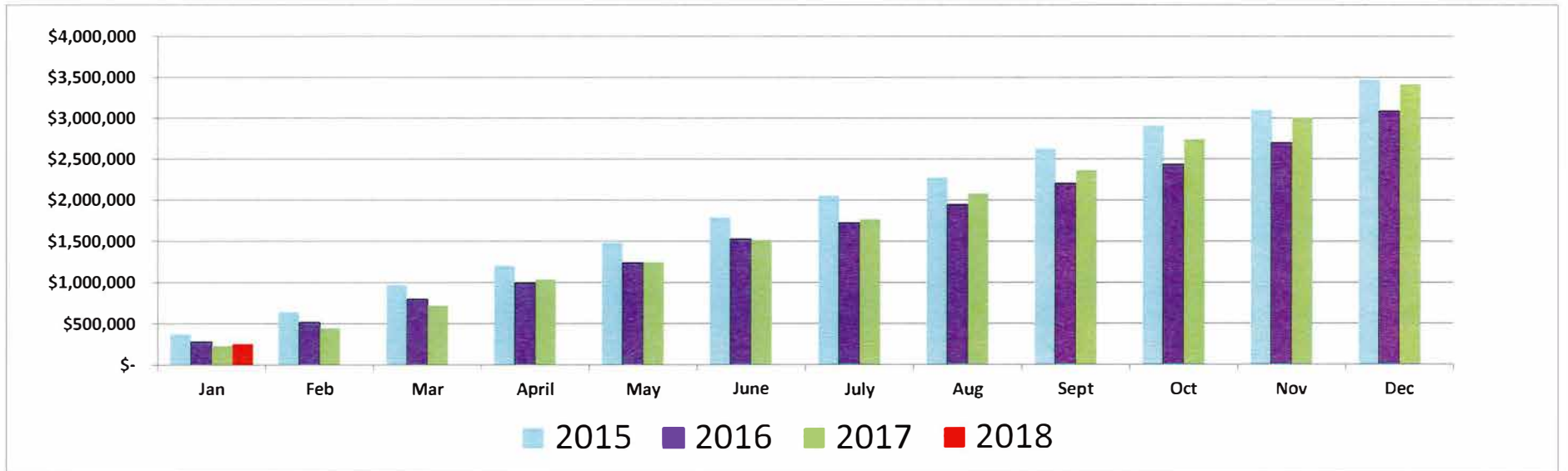
Other Use Tax Revenue \$10,767



*Amounts reported on the cash basis

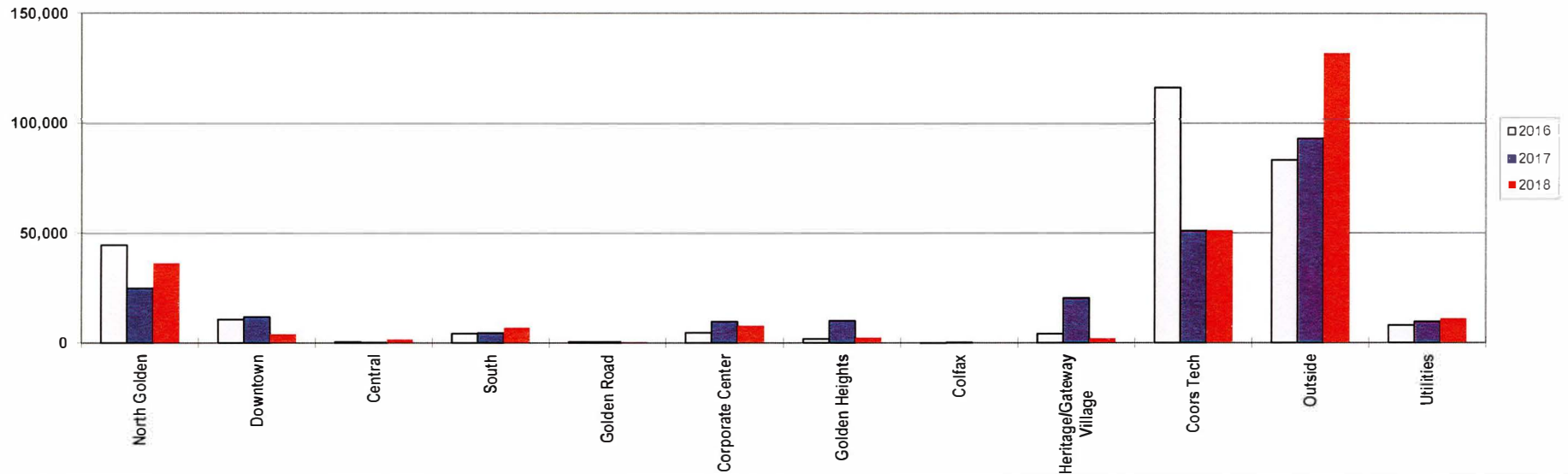
**City of Golden
Use Tax Trends
YTD January (February)
2015-2018**

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng
2018	\$ 255,325												\$ 255,325	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%
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%
<div> <div>YTD Use Tax Audit Revenue</div> <div>\$ 22,411</div> <div><<<< includes building use tax audit revenue</div> <div>** Percentage Change is YTD %</div> </div>														
<div> <div>Less: YTD Use Tax Refunds</div> <div>(\$1,224)</div> </div>														
<div> <div>Other Use Tax Revenue</div> <div>\$ 21,187</div> </div>														



City of Golden
Use Tax Revenue By Location
YTD January (February)
2016/2017/2018

Area	2016 Use Tax	% of total Use Tax	2016-2015 % Change	2017 Use Tax	% of total Use Tax	2017-2016 % Change	2018 Use Tax	% of total Use Tax	2017-2016 % Change
North Golden	\$ 44,622	15.99%	7.08%	\$ 24,843	10.56%	-44.33%	\$ 36,368	15.46%	46.39%
Downtown	\$ 10,689	3.83%	-7.19%	\$ 11,688	4.97%	9.34%	\$ 4,179	1.78%	-64.25%
Central	\$ 480	0.17%	-85.99%	\$ 190	0.08%	-60.34%	\$ 1,724	0.73%	805.60%
South	\$ 4,311	1.55%	-64.79%	\$ 4,505	1.92%	4.50%	\$ 6,997	2.98%	55.33%
Golden Road	\$ 489	0.18%	-67.00%	\$ 535	0.23%	9.32%	\$ 411	0.17%	-23.16%
Corporate Center	\$ 4,749	1.70%	31.73%	\$ 9,615	4.09%	102.46%	\$ 7,708	3.28%	-19.83%
Golden Heights	\$ 1,795	0.64%	1.76%	\$ 9,971	4.24%	455.46%	\$ 2,206	0.94%	-77.87%
Colfax	\$ (123)	-0.04%	-199.19%	\$ 176	0.07%	-242.74%	\$ 126	0.05%	-28.12%
Heritage/Gateway Village	\$ 4,140	1.48%	172.01%	\$ 20,267	8.62%	589.54%	\$ 1,908	0.81%	-90.59%
Coors Technology	\$ 116,416	41.73%	-40.71%	\$ 50,925	21.65%	-56.26%	\$ 51,080	21.72%	0.30%
Outside	\$ 83,398	29.89%	-12.63%	\$ 92,908	39.50%	11.40%	\$ 131,775	56.03%	41.83%
Utilities	\$ 8,023	2.88%	154.94%	\$ 9,574	4.07%	19.33%	\$ 10,843	4.61%	13.25%
Totals	\$ 278,990	100%	-25.06%	\$ 235,196	100%	-15.70%	\$ 255,325	109%	8.56%



City of Golden
Use Tax Revenue By Type
YTD January (February)
2016/2017/2018

Type	2016 Use Tax	% of total Use Tax	2016-2014 % Change	2017 Use Tax	% of total Use Tax	2016-2017 % Change	2018 Use Tax	% of total Use Tax	2016-2017 % Change
General Merchandise	\$ 16,364	5.87%	69.15%	\$ 15,748	6.70%	-3.77%	\$ 9,584	3.75%	-39.14%
Grocery	\$ 8,752	3.14%	132.41%	\$ 3,726	1.58%	-57.42%	\$ 7,366	2.88%	97.67%
Restaurants	\$ 930	0.33%	-31.92%	\$ 820	0.35%	-11.78%	\$ 795	0.31%	-3.07%
Automotive	\$ 79,682	28.56%	-14.13%	\$ 78,246	33.27%	-1.80%	\$ 124,754	48.86%	59.44%
Prof Services\Entertainment	\$ 17,468	6.26%	17.91%	\$ 15,093	6.42%	-13.60%	\$ 27,772	10.88%	84.00%
Bus Services	\$ 4,038	1.45%	-69.81%	\$ 32,638	13.88%	708.27%	\$ -	0.00%	-100.00%
Manufacturing - Production	\$ 138,952	49.81%	-40.20%	\$ 78,465	33.36%	-43.53%	\$ 72,835	28.53%	-7.17%
Accommodations	\$ 4,782	1.71%	370.21%	\$ 884	0.38%	-81.51%	\$ 1,376	0.54%	55.58%
Utilities	\$ 8,023	2.88%	154.94%	\$ 9,574	4.07%	19.33%	\$ 10,843	4.25%	13.25%
Totals	\$ 278,990	100%	-25.06%	\$ 235,196	100%	-8.48%	\$ 255,325	100%	8.56%

