



## Council Memorandum

**To:** City Council  
**From:** Jeff Hansen, Finance Director  
**Date:** September 8, 2017  
**Re:** Sales Tax Report

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Attached are the sales and use tax reports for July sales (collected in August). Sales tax collections were up \$135,403 (11.1%) for the month. The increase is not attributable to any one business. We had numerous businesses with increases in the \$5,000 - 10,000 range. Overall, revenue is up \$423,318 (+5.1%) year-to-date compared to 2016. When adjusted for seasonality, sales tax revenues exceed the 2017 Budget by 2.9%.

Overall, sales tax from businesses within the City limits (including Utilities) is up \$356,662 compared to 2016. In terms of dollars, revenues have increased the most from Golden Road, Downtown, and Corporate Center. The Heritage/Gateway Village area shows the largest decrease compared to last year. By business type, General Merchandise, Restaurants, and Grocery show the largest increases. Manufacturing has the largest decrease for the year. Sales tax from businesses outside the City limits, which includes big ticket items that are delivered into the City, is up \$66,656 (3.55%) for the year.

Use tax collections were up \$55,460 (27.6%) for July. For the year, use tax is up \$47,274 (2.7%) compared to 2016. Automotive, Business Services/Supplies, and Professional Services have the largest increases so far this year, with Manufacturing showing the largest decrease. As has been mentioned in prior reports, use tax can be very sporadic in nature, making trend analysis more difficult. Use tax is generally a sign of businesses reinvesting and upgrading their assets, and can also be a result of the opening of new businesses.

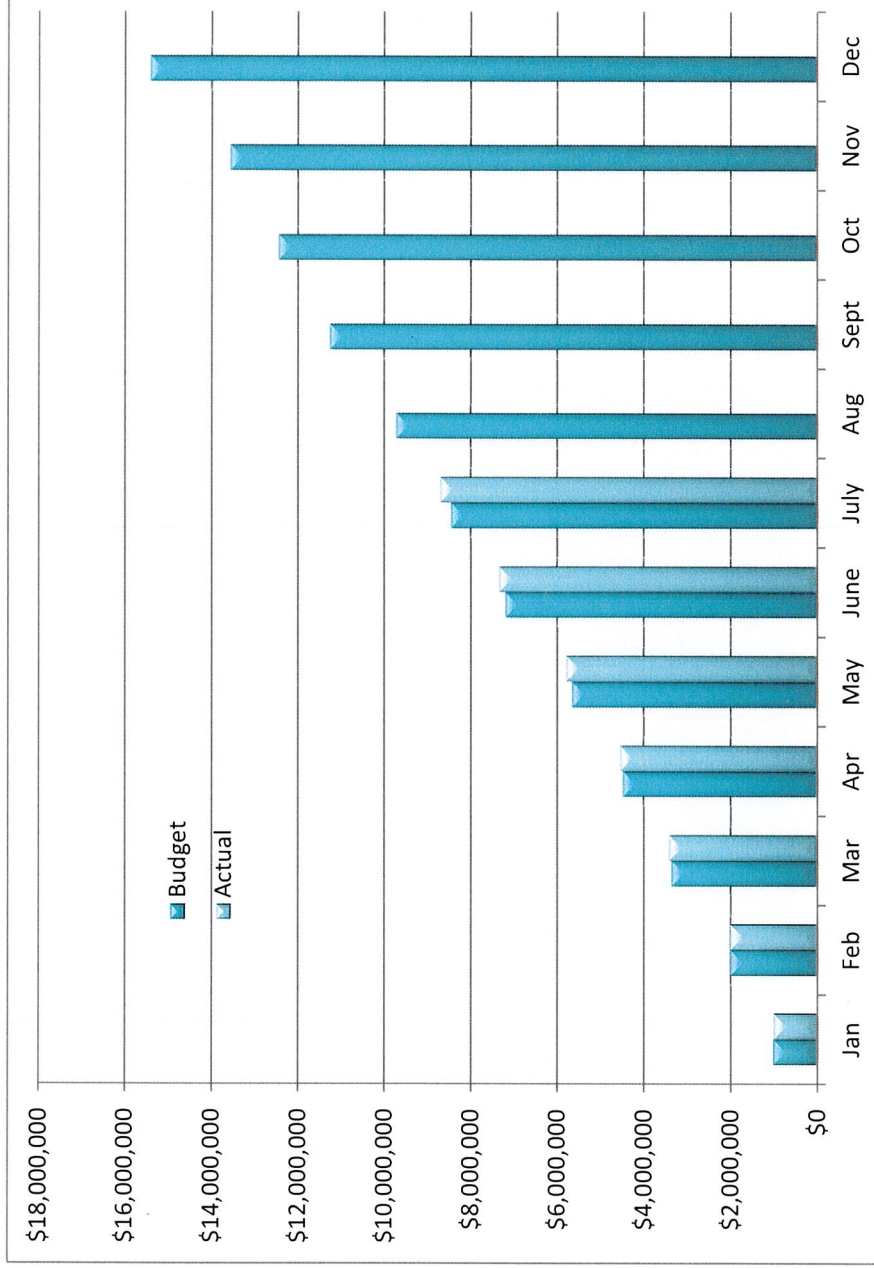
In the area of audit revenue, \$1,836 was collected in August. Including building use tax audits, the total audit revenue collected so far in 2017 is \$513,233. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. \$40,907 have been issued in refunds for the year. These amounts are shown separately on the attached collection reports.

The local economy continues to look very good. The strong numbers for Restaurants (sales tax) and Automotive (use tax) are positive signs in regards to discretionary spending. July's numbers far exceeded expectations, giving hope to a strong August as well. Use tax remains good, with the anticipated manufacturing use tax still to come. At this point, the outlook for 2017 remains very good.

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**

Month	YTD Budget	YTD Actual
Jan	\$1,014,831	\$1,006,334
Feb	2,013,664	2,008,044
Mar	3,366,552	3,427,875
Apr	4,479,702	4,543,508
May	5,655,075	5,787,588
June	7,201,833	7,349,666
July	8,457,624	8,706,714
Aug	9,724,363	
Sept	11,273,432	
Oct	12,454,670	
Nov	13,558,336	
Dec	15,400,650	

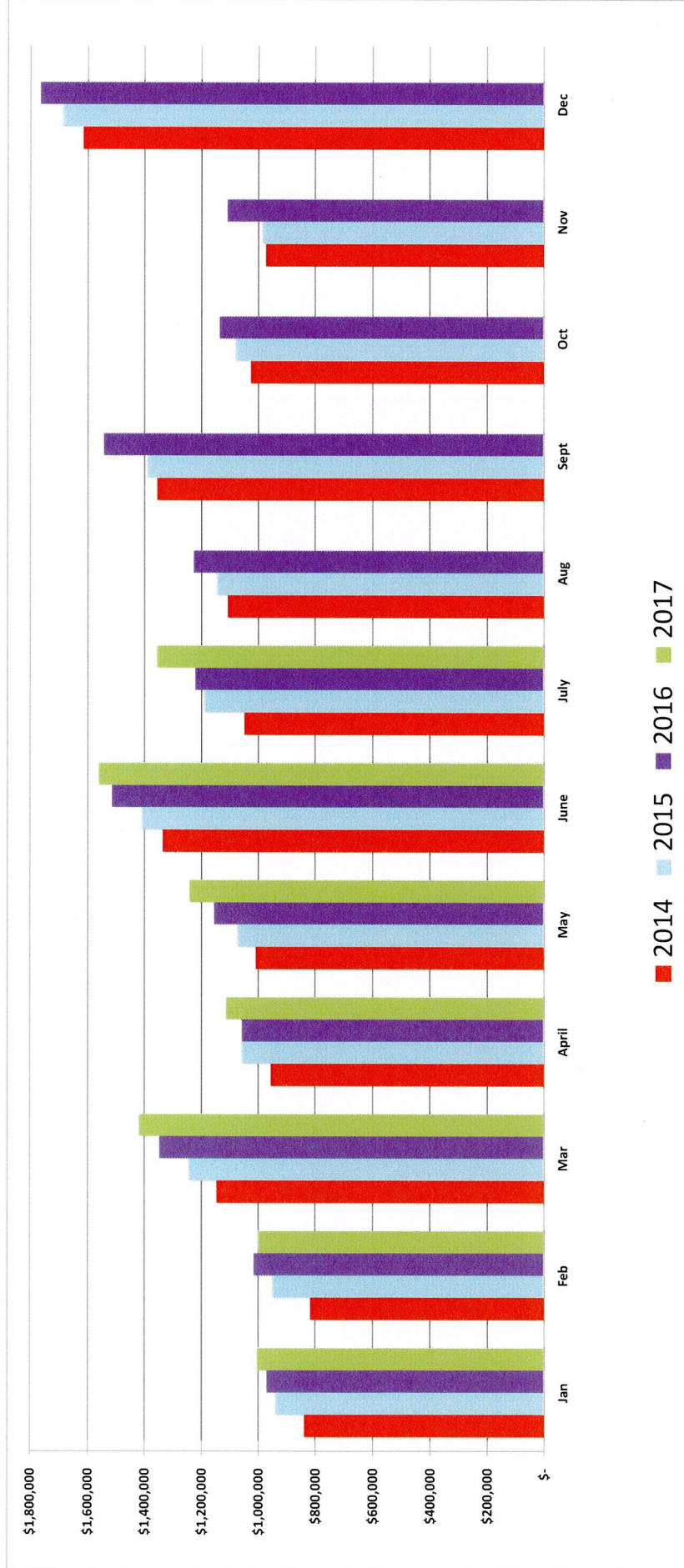


City of Golden  
Sales Tax Trends  
Month of July (August)  
2014-2017

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2017	\$ 1,006,334	\$ 1,001,710	\$ 1,419,831	\$ 1,115,633	\$ 1,244,080	\$ 1,562,078	\$ 1,357,048	\$ 1,227,728	\$ 1,543,227	\$ 1,137,294	\$ 1,109,698	\$ 1,765,585	\$ 8,706,714	11.1%
2016	\$ 970,666	\$ 1,015,827	\$ 1,347,205	\$ 1,057,664	\$ 1,156,045	\$ 1,514,344	\$ 1,221,645	\$ 1,147,227	\$ 1,391,863	\$ 1,082,678	\$ 987,857	\$ 1,688,949	\$ 15,066,928	2.5%
2015	\$ 940,868	\$ 951,043	\$ 1,247,072	\$ 1,059,530	\$ 1,075,165	\$ 1,410,864	\$ 1,192,205	\$ 1,107,295	\$ 1,354,749	\$ 1,026,067	\$ 973,861	\$ 1,616,252	\$ 14,175,341	13.6%
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	5.5%

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

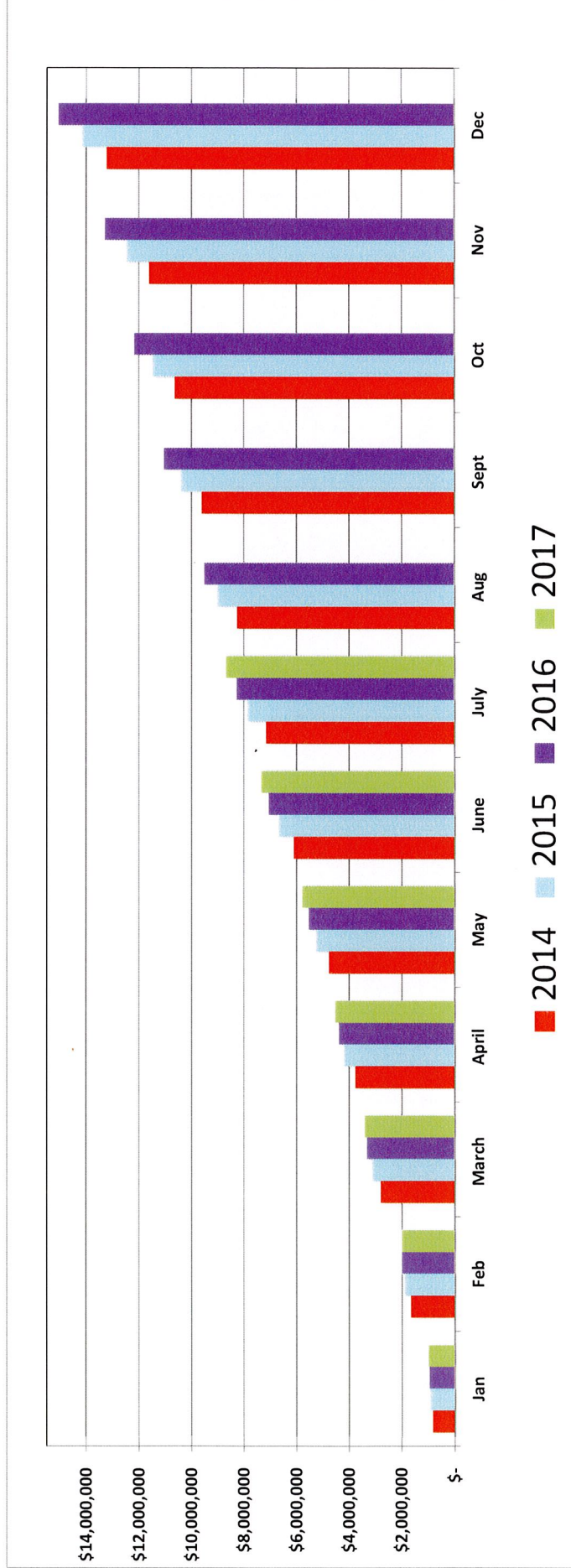
\* Percentage Change is for current month only (highlighted)



City of Golden  
Sales Tax Trends  
YTD July (August)  
2014-2017

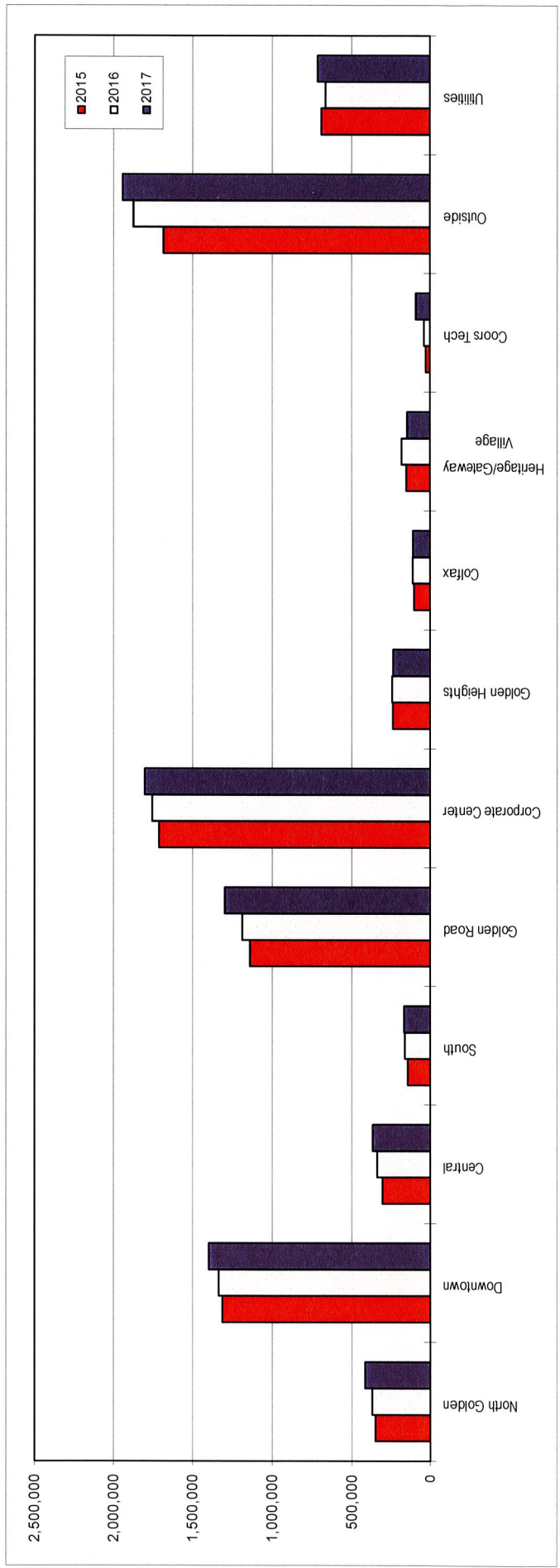
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2017	\$ 1,006,334	\$ 2,008,044	\$ 3,427,875	\$ 4,543,508	\$ 5,787,588	\$ 7,349,666	\$ 8,706,714						\$ 8,706,714	5.1%
2016	\$ 970,666	\$ 1,986,493	\$ 3,333,698	\$ 4,391,362	\$ 5,547,407	\$ 7,061,751	\$ 8,283,396	\$ 9,511,124	\$ 11,054,351	\$ 12,191,645	\$ 13,301,343	\$ 15,066,928	\$ 15,066,928	5.2%
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	10.2%
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	6.6%
YTD Sales Tax Audit Revenue														\$192,979
Less: YTD Sales Tax Refunds														(\$1,016)
Other Sales Tax Revenue														\$191,963

\* Percentage Change - YTD percentage change



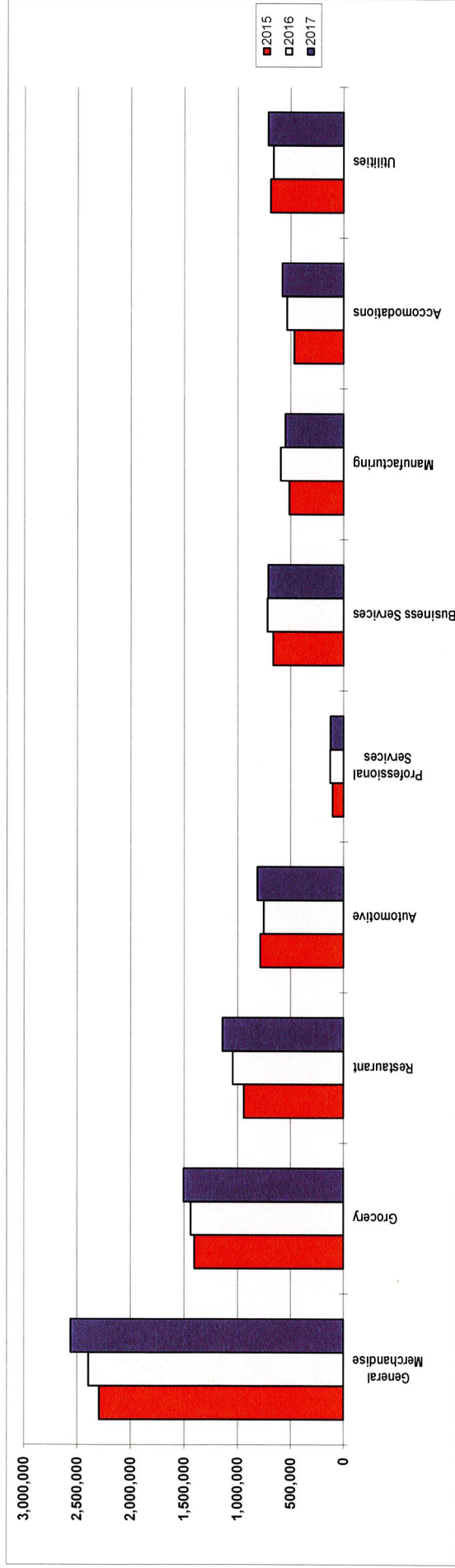
**City of Golden**  
**Sales Tax Revenue By Location**  
**YTD July (August)**  
**2015/2016/2017**

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	\$ 352,959	4.48%	\$ 372,502	4.50%	\$ 5.54%	\$ 418,446	4.81%	\$ 418,446	4.81%	12.33%
Downtown	\$ 1,311,265	16.65%	\$ 1,334,347	16.11%	1.76%	\$ 1,398,566	16.06%	\$ 1,398,566	16.06%	4.81%
Central	\$ 307,215	3.90%	\$ 340,867	4.12%	10.95%	\$ 368,538	4.23%	\$ 368,538	4.23%	8.12%
South	\$ 145,863	1.85%	\$ 164,370	1.98%	12.69%	\$ 168,243	1.93%	\$ 168,243	1.93%	2.36%
Golden Road	\$ 1,139,475	14.47%	\$ 1,187,592	14.34%	4.22%	\$ 1,295,495	14.88%	\$ 1,295,495	14.88%	9.09%
Corporate Center	\$ 1,712,430	21.74%	\$ 1,755,606	21.19%	2.52%	\$ 1,803,404	20.71%	\$ 1,803,404	20.71%	2.72%
Golden Heights	\$ 240,918	3.06%	\$ 244,977	2.96%	1.68%	\$ 240,523	2.76%	\$ 240,523	2.76%	-1.82%
Colfax	\$ 107,369	1.36%	\$ 114,166	1.38%	6.33%	\$ 112,512	1.29%	\$ 112,512	1.29%	-1.45%
Heritage /Gateway Village	\$ 154,186	1.96%	\$ 184,972	2.23%	19.97%	\$ 149,211	1.71%	\$ 149,211	1.71%	-19.33%
Coors Technology	\$ 29,424	0.37%	\$ 41,955	0.51%	42.59%	\$ 94,117	1.08%	\$ 94,117	1.08%	124.33%
Outside	\$ 1,684,299	21.38%	\$ 1,876,285	22.65%	11.40%	\$ 1,942,941	22.32%	\$ 1,942,941	22.32%	3.55%
Utilities	\$ 691,365	8.78%	\$ 665,758	8.04%	-3.70%	\$ 714,718	8.21%	\$ 714,718	8.21%	7.35%
<b>Totals</b>	<b>\$ 7,876,767</b>	<b>100%</b>	<b>\$ 8,283,396</b>	<b>100%</b>	<b>5.16%</b>	<b>\$ 8,706,714</b>	<b>100%</b>	<b>\$ 8,706,714</b>	<b>100%</b>	<b>5.11%</b>



City of Golden  
Sales Tax Revenue By Type  
YTD July (August)  
2015/2016/2017

Type	2015 Sales Tax	% of total Sales Tax	2016 Sales Tax	% of total Sales Tax	2016-2015 % Change	2017 Sales Tax	% of total Sales Tax	2017-2016 % Change
General Merchandise	\$ 2,298,299	29.18%	\$ 2,397,769	28.95%	4.33%	\$ 2,565,241	29.46%	6.98%
Grocery	\$ 1,403,110	17.81%	\$ 1,437,468	17.35%	2.45%	\$ 1,506,145	17.30%	4.78%
Restaurants	\$ 941,180	11.95%	\$ 1,044,868	12.61%	11.02%	\$ 1,140,625	13.10%	9.16%
Automotive	\$ 788,681	10.01%	\$ 757,515	9.14%	-3.95%	\$ 814,374	9.35%	7.51%
Prof Services/Entertainment	\$ 102,895	1.31%	\$ 126,492	1.53%	22.93%	\$ 121,055	1.39%	-4.30%
Bus Services/Supp.	\$ 668,671	8.49%	\$ 723,176	8.73%	8.15%	\$ 714,982	8.21%	-1.13%
Manufacturing - Production	\$ 514,323	6.53%	\$ 594,860	7.18%	15.66%	\$ 549,621	6.31%	-7.60%
Accommodations	\$ 468,244	5.94%	\$ 535,489	6.46%	14.36%	\$ 579,954	6.66%	8.30%
Utilities	\$ 691,365	8.78%	\$ 665,758	8.04%	-3.70%	\$ 714,718	8.21%	7.35%
<b>Totals</b>	<b>\$ 7,876,767</b>	<b>100%</b>	<b>\$ 8,283,396</b>	<b>100.00%</b>	<b>5.16%</b>	<b>\$ 8,706,714</b>	<b>100.00%</b>	<b>5.11%</b>

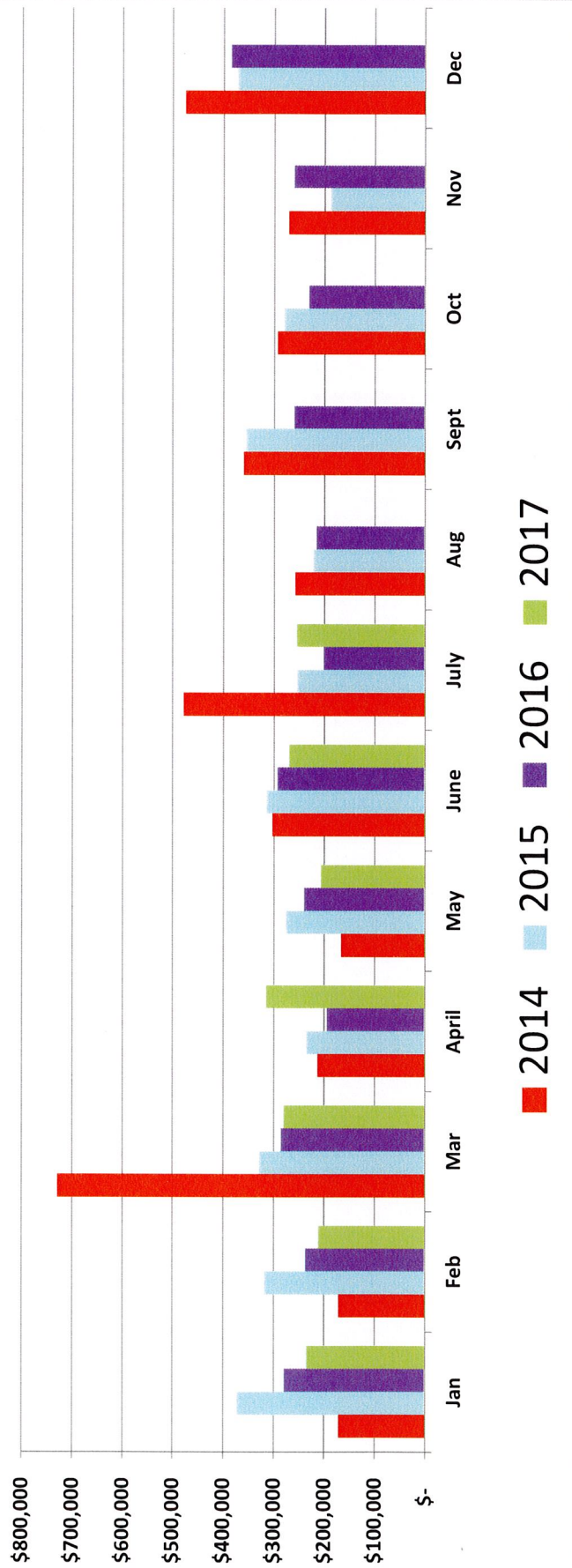


City of Golden  
Use Tax Trends  
Month of July (August)  
2014-2017

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2017	\$ 235,196	\$ 211,570	\$ 280,802	\$ 315,407	\$ 206,861	\$ 270,677	\$ 256,138						\$ 1,776,651	27.6%
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	-21.1%
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	-46.7%
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	211.8%

MTD Use Tax Audit Revenue \$1,136 <<< includes building use tax audit revenue  
Less: MTD Use Tax Refunds \$0  
Other Use Tax Revenue \$1,136

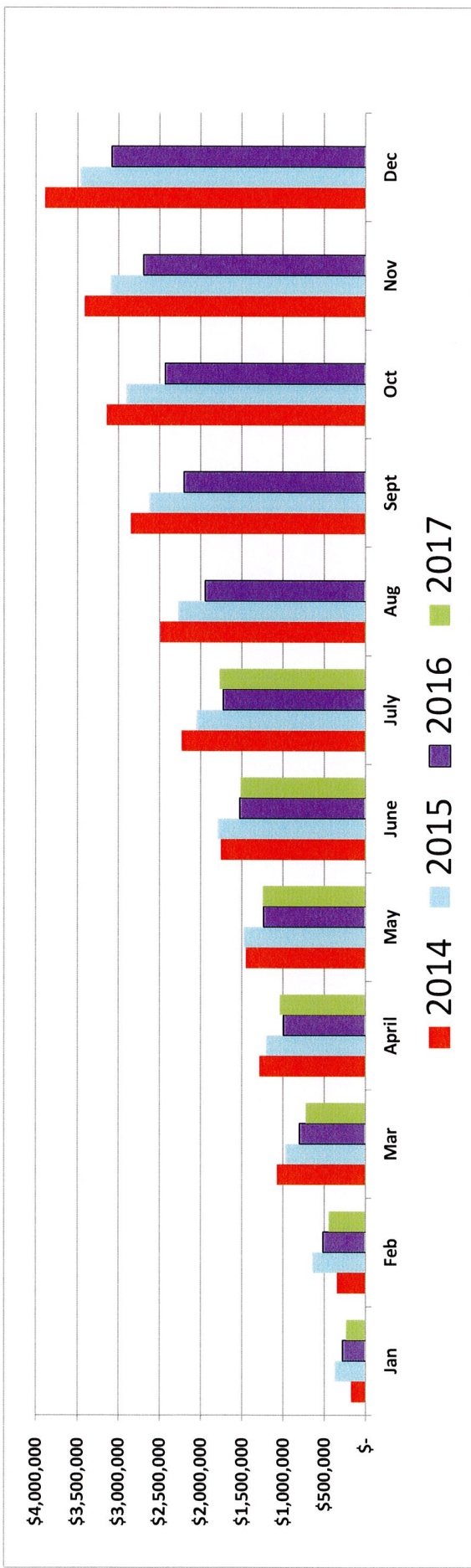
\* Percentage Change is for current month only (highlighted)



\*Amounts reported on the cash basis

City of Golden  
Use Tax Trends  
YTD July (August)  
2014-2017

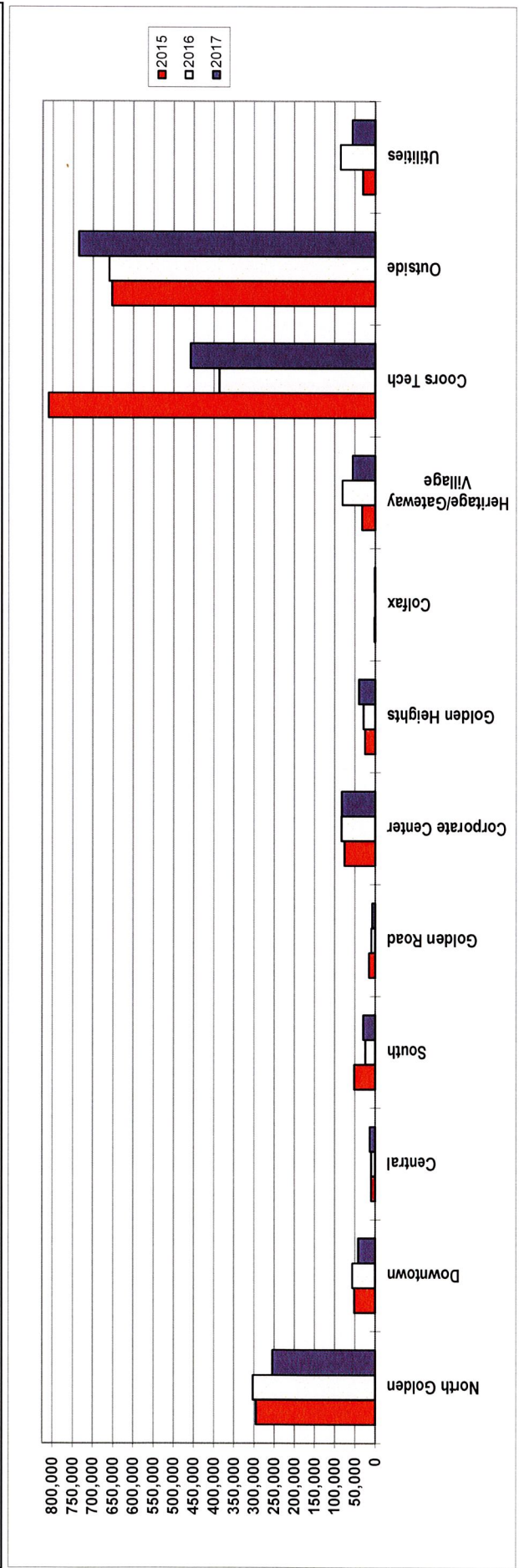
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng
2017	\$ 235,196	\$ 446,766	\$ 727,568	\$ 1,042,975	\$ 1,249,836	\$ 1,520,513	\$ 1,776,651						\$ 1,776,651	2.7%
2016	\$ 278,990	\$ 516,215	\$ 801,774	\$ 996,092	\$ 1,236,194	\$ 1,528,699	\$ 1,729,377	\$ 1,944,533	\$ 2,204,514	\$ 2,435,397	\$ 2,696,170	\$ 3,082,030	\$ 3,082,030	-15.8%
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	-7.9%
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	40.4%
YTD Use Tax Audit Revenue				\$ 320,254	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	** Percentage Change is YTD %
Less: YTD Use Tax Refunds														
Other Use Tax Revenue														





City of Golden  
Use Tax Revenue By Location  
YTD July (August)  
2015/2016/2017

Area	2015		% of total		2016		% of total		2016-2015		2017		% of total		2017-2016	
	Use Tax		Use Tax		Use Tax		Use Tax		Use Tax	% Change	Use Tax		Use Tax		Use Tax	% Change
North Golden	\$ 295,173		\$ 302,781	17.51%	\$ 254,775		\$ 302,781	17.51%	\$ 302,781	2.58%	\$ 254,775		\$ 302,781	14.34%	\$ 254,775	-15.85%
Downtown	\$ 52,346		\$ 56,856	3.29%	\$ 42,210		\$ 56,856	3.29%	\$ 56,856	8.62%	\$ 42,210		\$ 56,856	2.38%	\$ 42,210	-25.76%
Central	\$ 9,646		\$ 10,096	0.58%	\$ 13,643		\$ 10,096	0.58%	\$ 10,096	4.67%	\$ 13,643		\$ 10,096	0.77%	\$ 13,643	35.13%
South	\$ 51,919		\$ 24,315	1.41%	\$ 29,786		\$ 24,315	1.41%	\$ 24,315	-53.17%	\$ 29,786		\$ 24,315	1.68%	\$ 29,786	22.50%
Golden Road	\$ 15,143		\$ 9,344	0.54%	\$ 7,315		\$ 9,344	0.54%	\$ 9,344	-38.30%	\$ 7,315		\$ 9,344	0.41%	\$ 7,315	-21.72%
Corporate Center	\$ 76,038		\$ 82,822	4.79%	\$ 82,171		\$ 82,822	4.79%	\$ 82,171	8.92%	\$ 82,171		\$ 82,171	4.63%	\$ 82,171	-0.79%
Golden Heights	\$ 25,128		\$ 28,830	1.67%	\$ 40,174		\$ 28,830	1.67%	\$ 28,830	14.73%	\$ 40,174		\$ 28,830	2.26%	\$ 40,174	39.35%
Colfax	\$ 2,024		\$ 1,054	0.06%	\$ 1,448		\$ 1,054	0.06%	\$ 1,054	-47.91%	\$ 1,448		\$ 1,448	0.08%	\$ 1,448	37.29%
Heritage/Gateway Village	\$ 32,709		\$ 80,732	4.67%	\$ 55,336		\$ 80,732	4.67%	\$ 80,732	146.82%	\$ 55,336		\$ 80,732	3.11%	\$ 55,336	168.54%
Coors Technology	\$ 809,936		\$ 386,222	22.33%	\$ 457,850		\$ 386,222	22.33%	\$ 386,222	-52.31%	\$ 457,850		\$ 386,222	25.77%	\$ 457,850	18.55%
Outside	\$ 653,514		\$ 660,818	38.21%	\$ 735,745		\$ 660,818	38.21%	\$ 660,818	1.12%	\$ 735,745		\$ 660,818	41.41%	\$ 735,745	11.34%
Utilities	\$ 30,032		\$ 85,508	4.94%	\$ 56,199		\$ 85,508	4.94%	\$ 85,508	184.72%	\$ 56,199		\$ 85,508	3.16%	\$ 56,199	-34.28%
<b>Totals</b>	<b>\$ 2,053,608</b>		<b>\$ 1,729,377</b>	<b>100%</b>	<b>\$ 1,776,651</b>		<b>\$ 1,729,377</b>	<b>100%</b>	<b>\$ 1,729,377</b>	<b>-15.79%</b>	<b>\$ 1,776,651</b>		<b>\$ 1,776,651</b>	<b>100%</b>	<b>\$ 1,776,651</b>	<b>2.73%</b>



City of Golden  
Use Tax Revenue By Type  
YTD July (August)  
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	\$ 174,127	8.48%	\$ 127,977	7.40%	-26.50%	\$ 112,196	6.32%	-12.33%
Grocery	\$ 46,181	2.25%	\$ 45,549	2.63%	-1.36%	\$ 48,457	2.73%	6.39%
Restaurants	\$ 18,298	0.89%	\$ 19,785	1.14%	8.13%	\$ 9,330	0.53%	-52.85%
Automotive	\$ 575,008	28.00%	\$ 614,192	35.52%	6.81%	\$ 687,378	38.69%	11.92%
Prof Services\Entertainment	\$ 70,202	3.42%	\$ 68,271	3.95%	-2.75%	\$ 89,434	5.03%	31.00%
Bus Services	\$ 65,536	3.19%	\$ 63,423	3.67%	-3.22%	\$ 111,721	6.29%	76.15%
Manufacturing - Production	\$ 1,060,814	51.66%	\$ 690,707	39.94%	-34.89%	\$ 638,981	35.97%	-7.49%
Accommodations	\$ 13,411	0.65%	\$ 13,964	0.81%	4.13%	\$ 22,954	1.29%	64.38%
Utilities	\$ 30,032	1.46%	\$ 85,508	4.94%	184.72%	\$ 56,199	3.16%	-34.28%
<b>Totals</b>	<b>\$ 2,053,608</b>	<b>100%</b>	<b>\$ 1,729,377</b>	<b>100%</b>	<b>-15.79%</b>	<b>\$ 1,776,651</b>	<b>100%</b>	<b>2.73%</b>

