




City of  
Golden

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## Council Memorandum

**To:** City Council  
**From:** Jeff Hansen, Finance Director   
**Date:** September 5, 2018  
**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 \$62,516 (+4.6%) for the month. The entire increase is attributable to a one-time sale from a business outside the city limits. Otherwise, July revenues were pretty much stagnant compared to last year. Overall, revenue is up \$490,005 (+5.6%) year-to-date compared to 2017. When adjusted for seasonality, sales tax revenues exceed the 2018 Budget by 1.2%.

Overall, sales tax from businesses within the City limits (including Utilities) is up \$141,830 compared to 2017. In terms of dollars, revenues have increased the most from Heritage/Gateway Village, Golden Road, and Downtown. Corporate Center still has a slight decrease compared to last year. By business type, General Merchandise, Manufacturing, Grocery, and Restaurants show the largest increases. Utilities has the largest decrease. Sales tax from businesses outside the City limits, which includes on-line retailers and big ticket items that are delivered into the City, is up \$348,175 (+17.92%) for the year.

Use tax collections were down \$40,087 (-15.7%) for July. For the year, use tax is up \$56,502 (+3.2%) compared to 2017. Utilities, General Merchandise and Automotive have the largest increases so far this year, with Business Services 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.

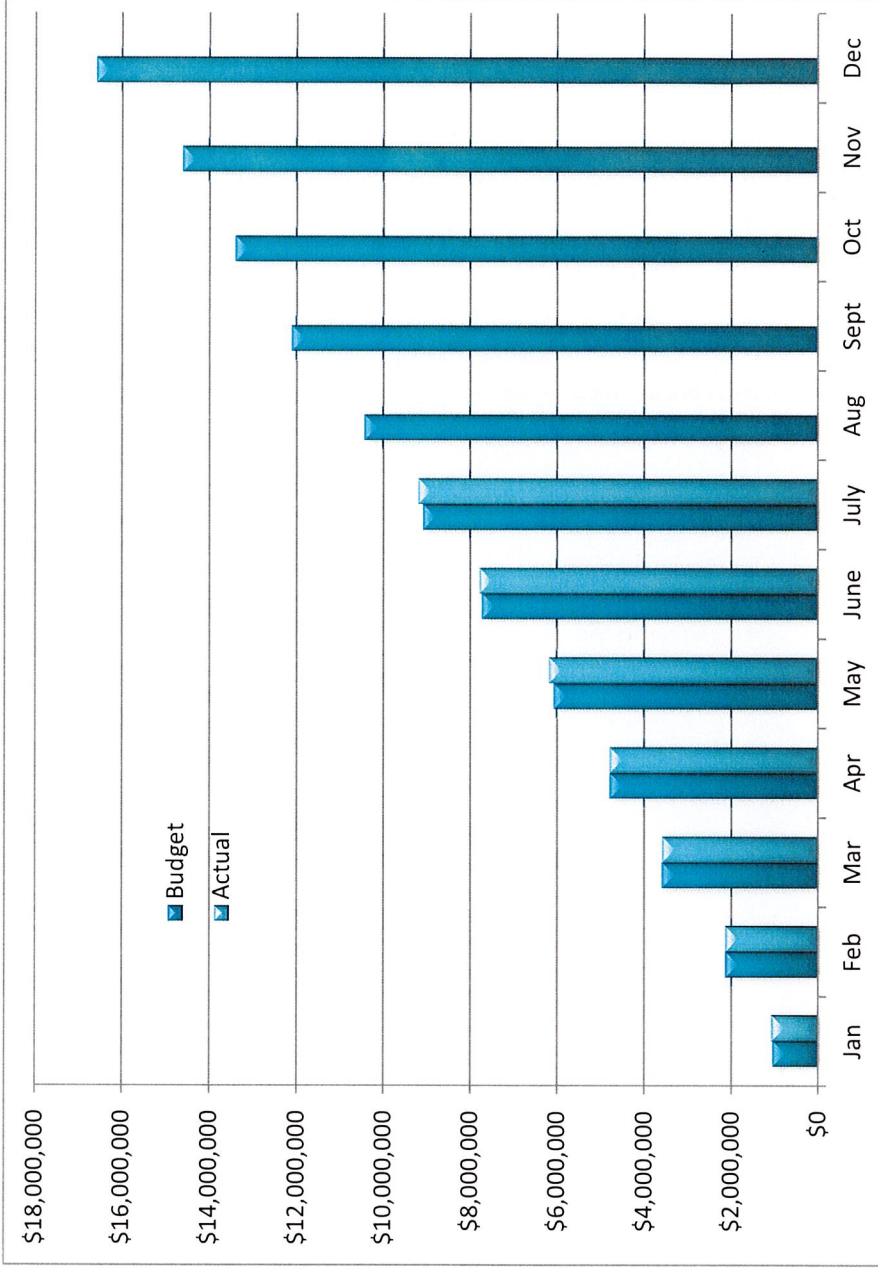
In the area of audit revenue, \$23,785 was collected in August. Including building use tax audits, the total audit revenue collected so far in 2018 is \$102,446. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. \$109,652 have been issued in refunds for the year. These amounts are shown separately on the attached collection reports.

The local economy appears stable for now, with the prospect for additional revenues moving forward. With a solid summer tourism season, the opening of the Origin hotel and other businesses at Gateway Village, the soon to open Duluth Trading Company, and continued remittances from on-line retailers, we should continue to see strong revenues over the next few months.

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	2,145,142
Mar	3,604,295	3,595,117
Apr	4,792,688	4,790,732
May	6,065,173	6,176,170
June	7,717,220	7,777,155
July	9,084,882	9,196,719
Aug	10,432,118	
Sept	12,109,657	
Oct	13,402,638	
Nov	14,604,245	
Dec	16,575,000	

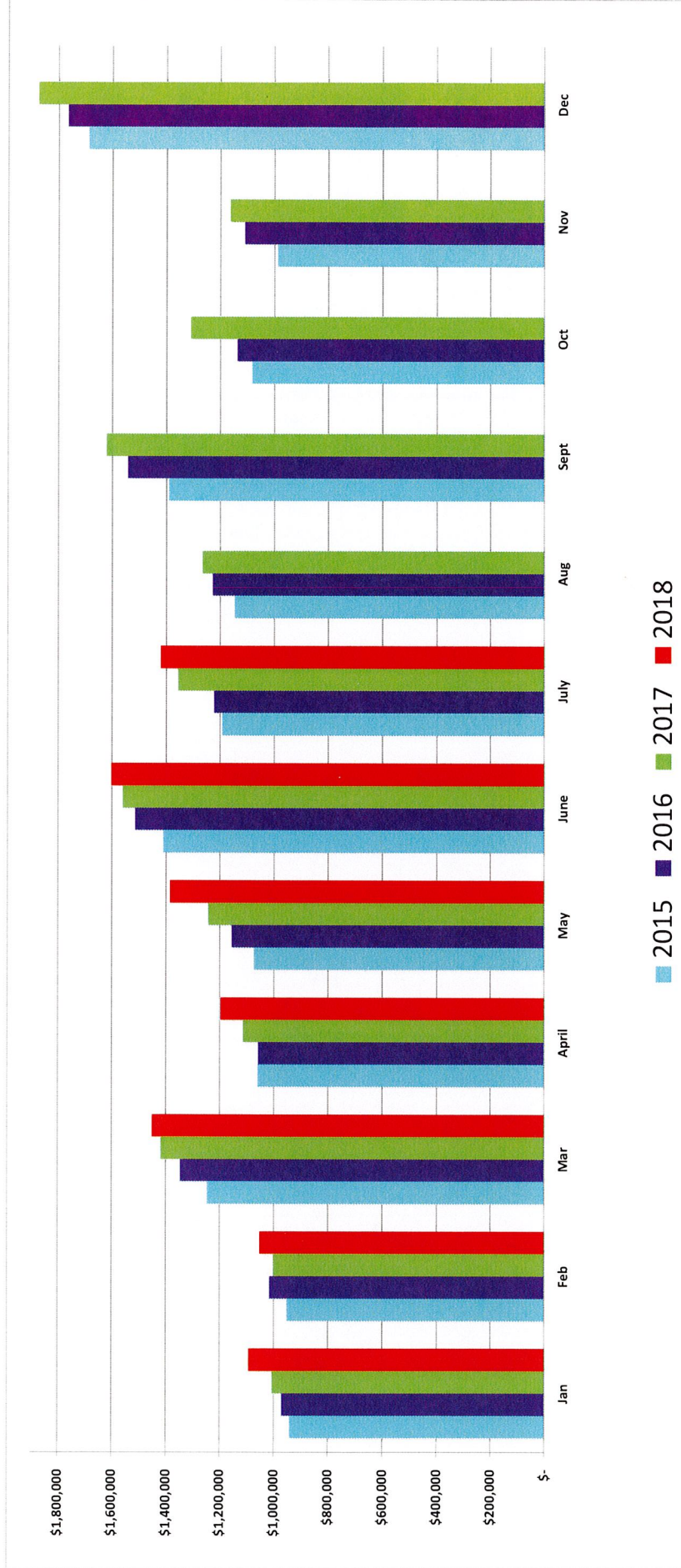


City of Golden  
Sales Tax Trends  
YTD July (August)  
2015-2018

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2018	\$ 1,093,179	\$ 1,051,962	\$ 1,449,975	\$ 1,195,615	\$ 1,385,438	\$ 1,600,985	\$ 1,419,564	\$ 1,265,695	\$ 1,622,168	\$ 1,310,702	\$ 1,163,305	\$ 1,874,575	\$ 9,196,719	4.6%
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	\$ 15,943,159	11.4%
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	\$ 1,410,884	\$ 1,192,205	\$ 1,147,227	\$ 1,391,863	\$ 1,082,678	\$ 987,857	\$ 1,688,949	\$ 14,175,341	13.6%

MTD Sales Tax Audit Revenue \$3,429  
Less: MTD Sales Tax Refunds (\$64)  
Net Sales Tax Revenue \$3,365

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

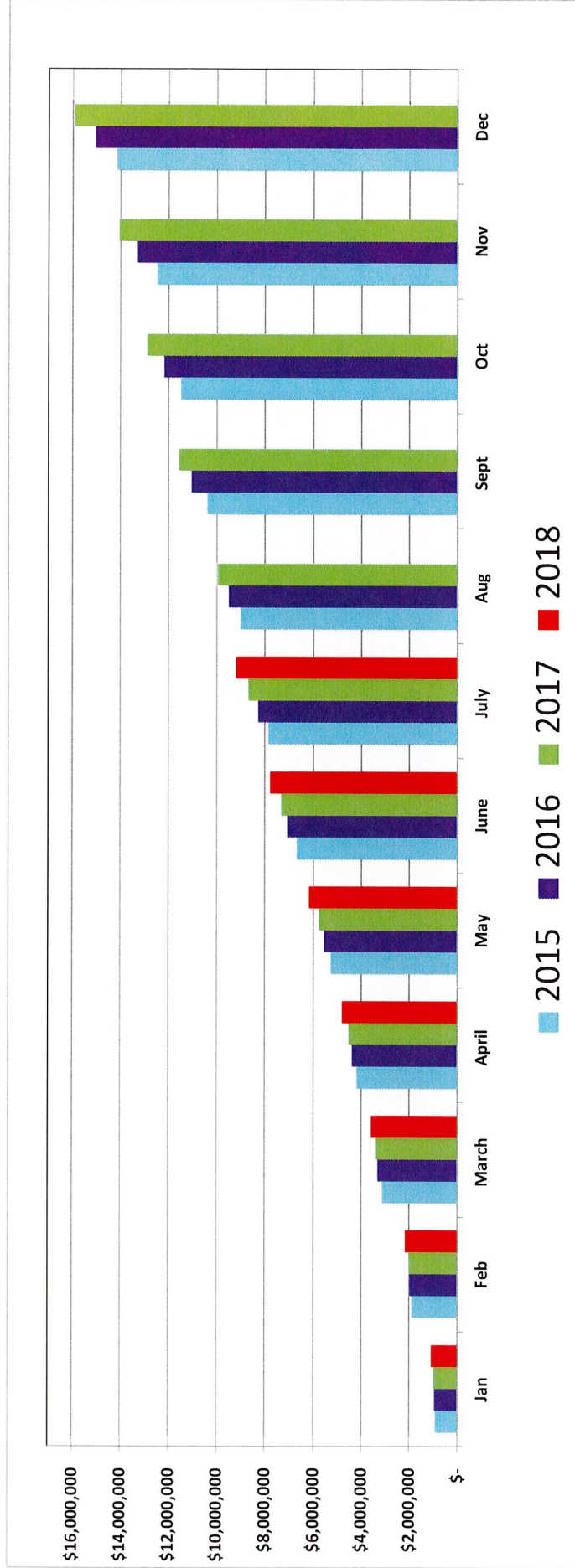




City of Golden  
Sales Tax Trends  
YTD July (August)  
2015-2018

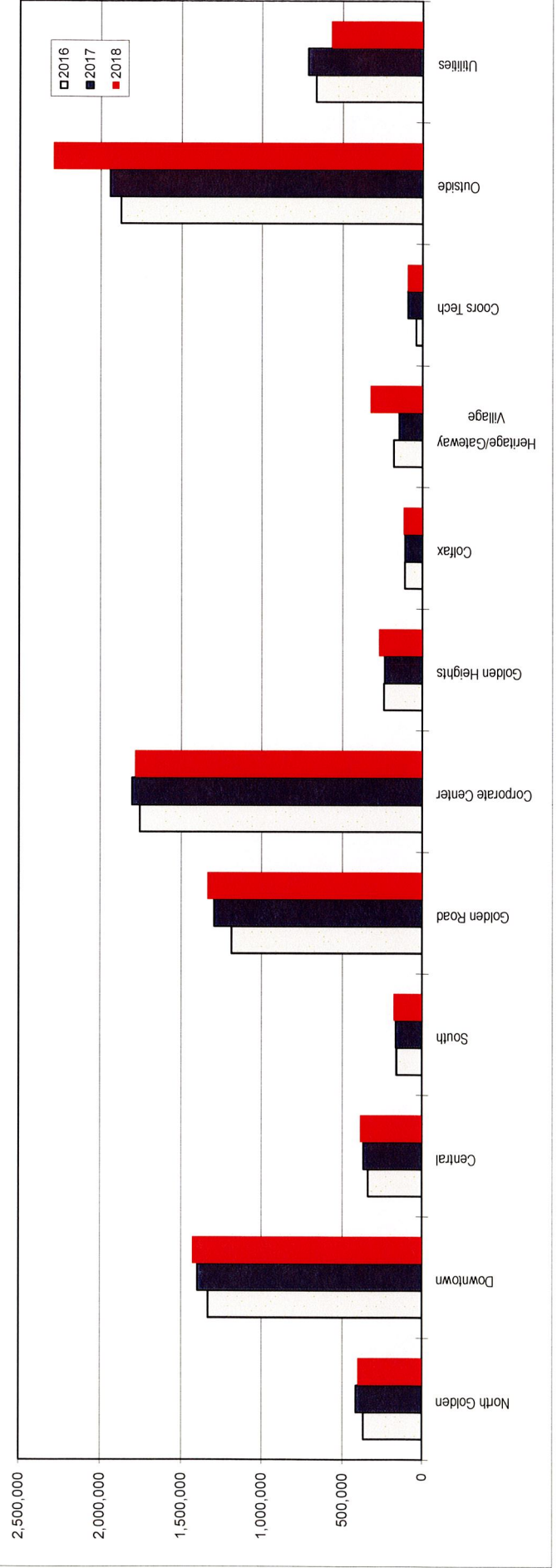
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2018	\$ 1,093,179	\$ 2,145,142	\$ 3,595,117	\$ 4,790,732	\$ 6,176,170	\$ 7,777,155	\$ 9,196,719	\$ 9,972,409	\$ 11,594,577	\$ 12,905,279	\$ 14,068,587	\$ 15,943,159	\$ 9,196,719	5.6%
2017	\$ 1,006,334	\$ 2,008,044	\$ 3,427,875	\$ 4,543,508	\$ 5,787,588	\$ 7,349,666	\$ 8,706,714	\$ 9,511,124	\$ 11,054,351	\$ 12,191,645	\$ 13,301,343	\$ 15,066,928	\$ 15,943,159	5.1%
2016	\$ 970,666	\$ 1,986,493	\$ 3,333,698	\$ 4,391,362	\$ 5,547,407	\$ 7,061,751	\$ 8,283,396	\$ 9,023,994	\$ 10,415,857	\$ 11,498,535	\$ 12,486,392	\$ 14,175,341	\$ 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%
YTD Sales Tax Audit Revenue			\$22,736											
Less: YTD Sales Tax Refunds			(\$69,582)											
Other Sales Tax Revenue			(\$46,845)											

\* Percentage Change - YTD percentage change



**City of Golden**  
**Sales Tax Revenue By Location**  
**YTD July (August)**  
**2016/2017/2018**

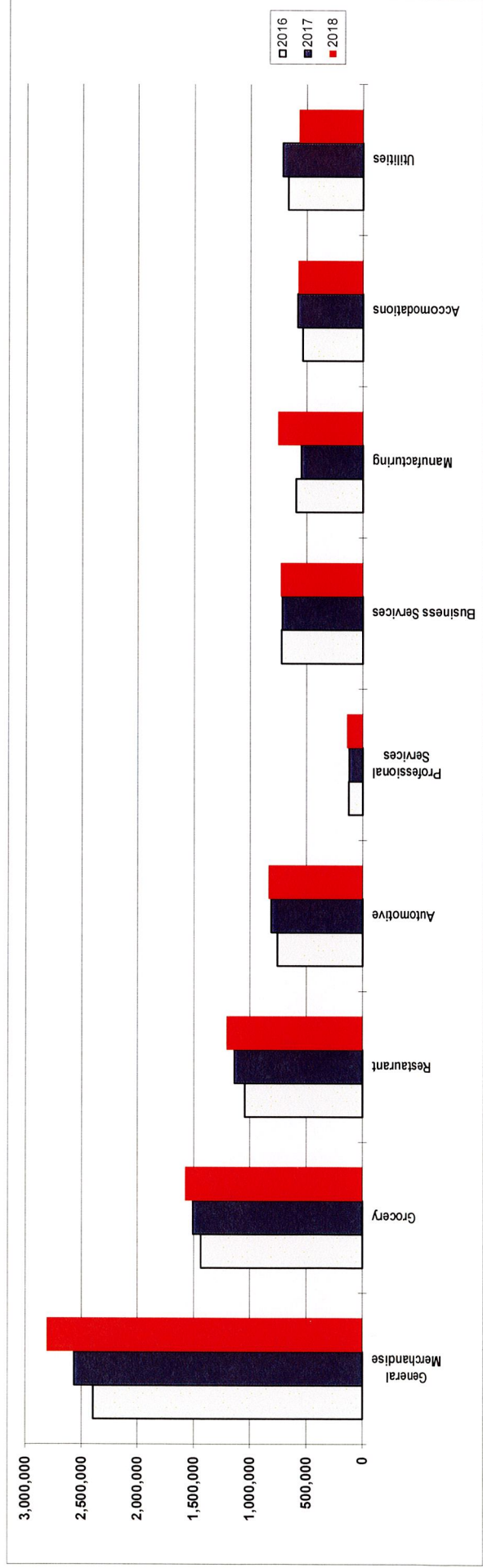
Area	2016		2016-2015		2017		2017-2016		2018		2018-2017	
	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change
North Golden	\$ 372,502	4.50%	\$ 418,446	5.54%	\$ 405,522	4.41%	\$ 405,522	12.33%	\$ 405,522	4.41%	\$ 405,522	-3.09%
Downtown	\$ 1,334,347	16.11%	\$ 1,398,566	1.76%	\$ 1,428,203	15.53%	\$ 1,428,203	4.81%	\$ 1,428,203	15.53%	\$ 1,428,203	2.12%
Central	\$ 340,867	4.12%	\$ 368,538	10.95%	\$ 389,281	4.23%	\$ 389,281	8.12%	\$ 389,281	4.23%	\$ 389,281	5.63%
South	\$ 164,370	1.98%	\$ 168,243	12.69%	\$ 181,331	1.97%	\$ 181,331	2.36%	\$ 181,331	1.97%	\$ 181,331	7.78%
Golden Road	\$ 1,187,592	14.34%	\$ 1,295,495	4.22%	\$ 1,337,158	14.54%	\$ 1,337,158	9.09%	\$ 1,337,158	14.54%	\$ 1,337,158	3.22%
Corporate Center	\$ 1,755,606	21.19%	\$ 1,803,404	2.52%	\$ 1,781,577	19.37%	\$ 1,781,577	2.72%	\$ 1,781,577	19.37%	\$ 1,781,577	-1.21%
Golden Heights	\$ 244,977	2.96%	\$ 240,523	1.68%	\$ 274,138	2.98%	\$ 274,138	-1.82%	\$ 274,138	2.98%	\$ 274,138	13.98%
Colfax	\$ 114,166	1.38%	\$ 112,512	6.33%	\$ 119,418	1.30%	\$ 119,418	-1.45%	\$ 119,418	1.30%	\$ 119,418	6.14%
Heritage /Gateway Village	\$ 184,972	2.23%	\$ 149,211	19.97%	\$ 325,861	3.54%	\$ 325,861	-19.33%	\$ 325,861	3.54%	\$ 325,861	118.39%
Coors Technology	\$ 41,955	0.51%	\$ 94,117	42.59%	\$ 94,830	1.03%	\$ 94,830	124.33%	\$ 94,830	1.03%	\$ 94,830	0.76%
Outside	\$ 1,876,285	22.65%	\$ 1,942,941	11.40%	\$ 2,291,116	24.91%	\$ 2,291,116	3.55%	\$ 2,291,116	24.91%	\$ 2,291,116	17.92%
Utilities	\$ 665,758	8.04%	\$ 714,718	-3.70%	\$ 568,285	6.18%	\$ 568,285	7.35%	\$ 568,285	6.18%	\$ 568,285	-20.49%
<b>Totals</b>	<b>\$ 8,283,396</b>	<b>100%</b>	<b>\$ 8,706,714</b>	<b>5.16%</b>	<b>\$ 9,196,719</b>	<b>100.00%</b>	<b>\$ 9,196,719</b>	<b>5.11%</b>	<b>\$ 9,196,719</b>	<b>100%</b>	<b>\$ 9,196,719</b>	<b>5.63%</b>





**City of Golden**  
**Sales Tax Revenue By Type**  
**YTD July (August)**  
**2016/2017/2018**

Type	2016		2016-2015		2017		2017-2016		2018		2018-2017	
	Sales Tax	% of total Sales Tax	Sales Tax	% Change	Sales Tax	% of total Sales Tax	Sales Tax	% Change	Sales Tax	% of total Sales Tax	Sales Tax	% Change
General Merchandise	\$ 2,397,769	28.95%	\$ 2,565,241	4.33%	\$ 2,808,337	29.46%	\$ 2,808,337	6.98%	\$ 2,808,337	30.54%	\$ 2,808,337	9.48%
Grocery	\$ 1,437,468	17.35%	\$ 1,506,145	2.45%	\$ 1,575,773	17.30%	\$ 1,575,773	4.78%	\$ 1,575,773	17.13%	\$ 1,575,773	4.62%
Restaurants	\$ 1,044,868	12.61%	\$ 1,140,625	11.02%	\$ 1,209,272	13.10%	\$ 1,209,272	9.16%	\$ 1,209,272	13.15%	\$ 1,209,272	6.02%
Automotive	\$ 757,515	9.14%	\$ 814,374	-3.95%	\$ 835,182	9.35%	\$ 835,182	7.51%	\$ 835,182	9.08%	\$ 835,182	2.56%
Prof Services\Entertainment	\$ 126,492	1.53%	\$ 121,055	22.93%	\$ 139,366	1.39%	\$ 139,366	-4.30%	\$ 139,366	1.52%	\$ 139,366	15.13%
Bus ServicesSupp.	\$ 723,176	8.73%	\$ 714,982	8.15%	\$ 729,981	8.21%	\$ 729,981	-1.13%	\$ 729,981	7.94%	\$ 729,981	2.10%
Manufacturing - Production	\$ 594,860	7.18%	\$ 549,621	15.66%	\$ 753,999	6.31%	\$ 753,999	-7.60%	\$ 753,999	8.20%	\$ 753,999	37.19%
Accommodations	\$ 535,489	6.46%	\$ 579,954	14.36%	\$ 576,525	6.66%	\$ 576,525	8.30%	\$ 576,525	6.27%	\$ 576,525	-0.59%
Utilities	\$ 665,758	8.04%	\$ 714,718	-3.70%	\$ 568,285	8.21%	\$ 568,285	7.35%	\$ 568,285	6.18%	\$ 568,285	-20.49%
<b>Totals</b>	<b>\$ 8,263,396</b>	<b>100.00%</b>	<b>\$ 8,706,714</b>	<b>5.16%</b>	<b>\$ 9,196,719</b>	<b>100.00%</b>	<b>\$ 9,196,719</b>	<b>5.11%</b>	<b>\$ 9,196,719</b>	<b>100.00%</b>	<b>\$ 9,196,719</b>	<b>5.63%</b>



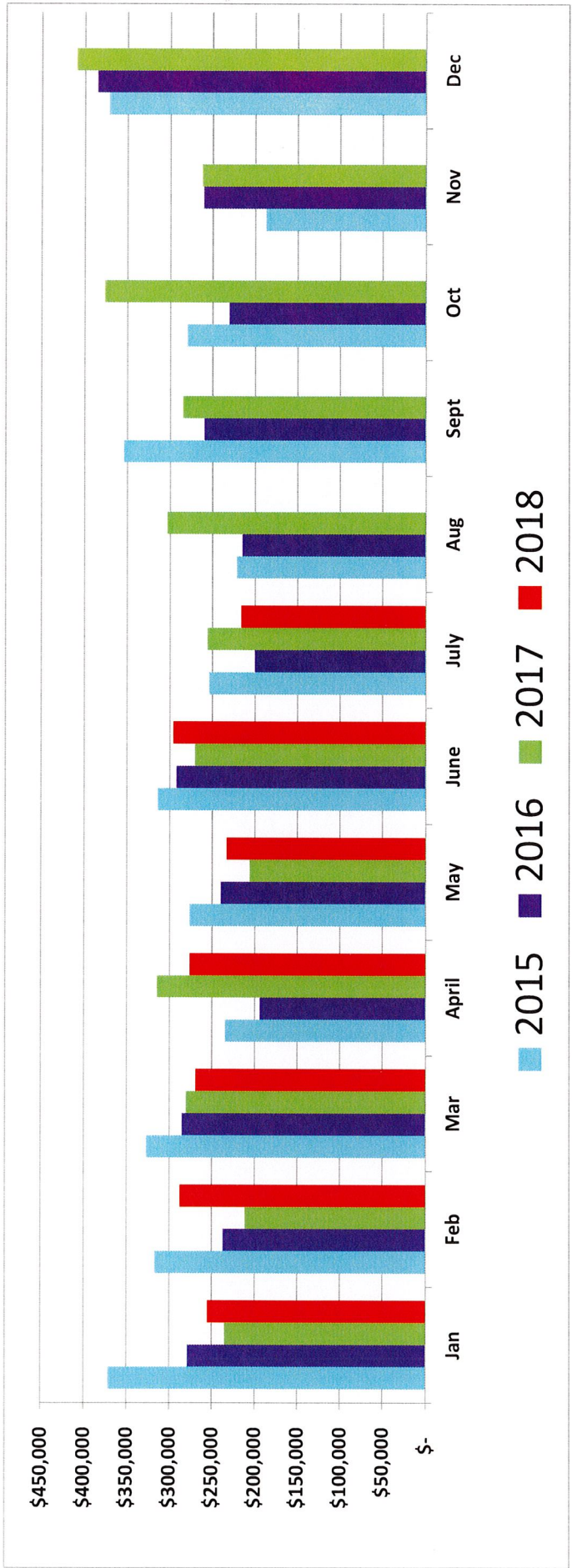
City of Golden  
Use Tax Trends  
YTD July (August)  
2015-2018

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2018	\$ 255,325	\$ 287,767	\$ 268,990	\$ 276,136	\$ 232,993	\$ 295,892	\$ 216,051	\$ 303,761	\$ 285,295	\$ 377,169	\$ 262,253	\$ 409,490	\$ 1,833,153	-15.7%
2017	\$ 235,196	\$ 211,570	\$ 280,802	\$ 315,407	\$ 206,861	\$ 270,677	\$ 256,138	\$ 215,156	\$ 259,981	\$ 230,883	\$ 260,773	\$ 385,860	\$ 3,414,619	27.6%
2016	\$ 278,990	\$ 237,225	\$ 285,559	\$ 194,318	\$ 240,102	\$ 292,505	\$ 200,678	\$ 221,729	\$ 354,706	\$ 280,238	\$ 187,729	\$ 372,140	\$ 3,082,030	-21.1%
2015	\$ 372,306	\$ 317,519	\$ 327,607	\$ 235,186	\$ 276,860	\$ 314,794	\$ 254,336						\$ 3,470,150	-46.7%

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

<<<< includes building use tax audit revenue

MTD Use Tax Audit Revenue	\$20,356
Less: MTD Use Tax Refunds	(\$2,105)
Other Use Tax Revenue	\$18,251

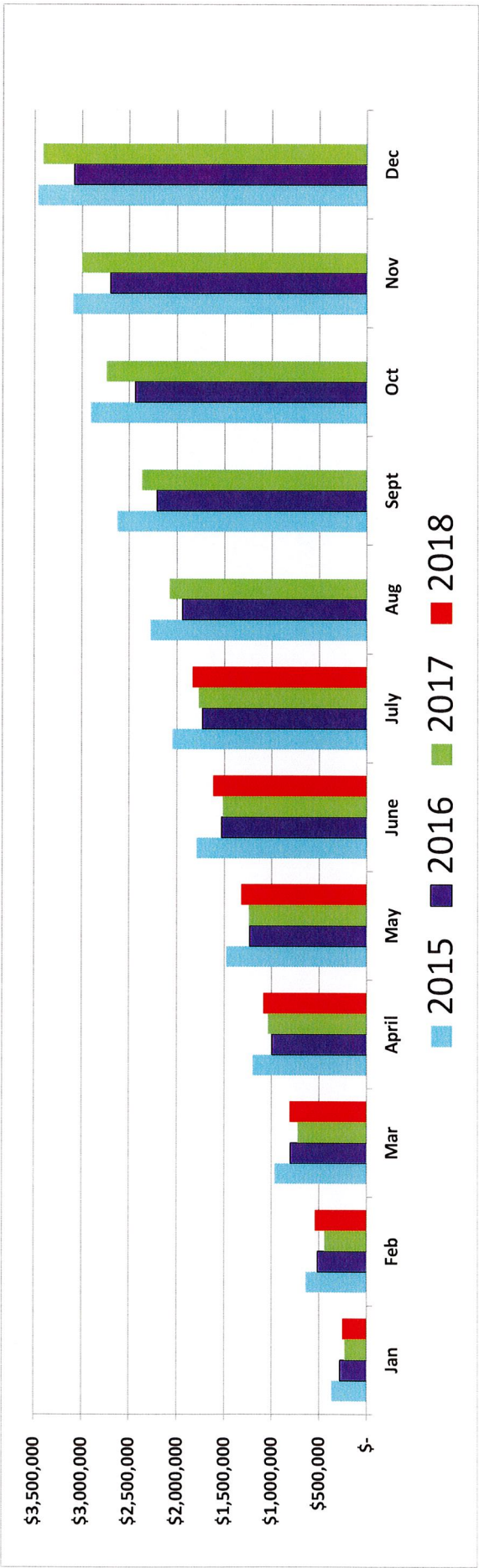


\*Amounts reported on the cash basis



City of Golden  
Use Tax Trends  
YTD July (August)  
2015-2018

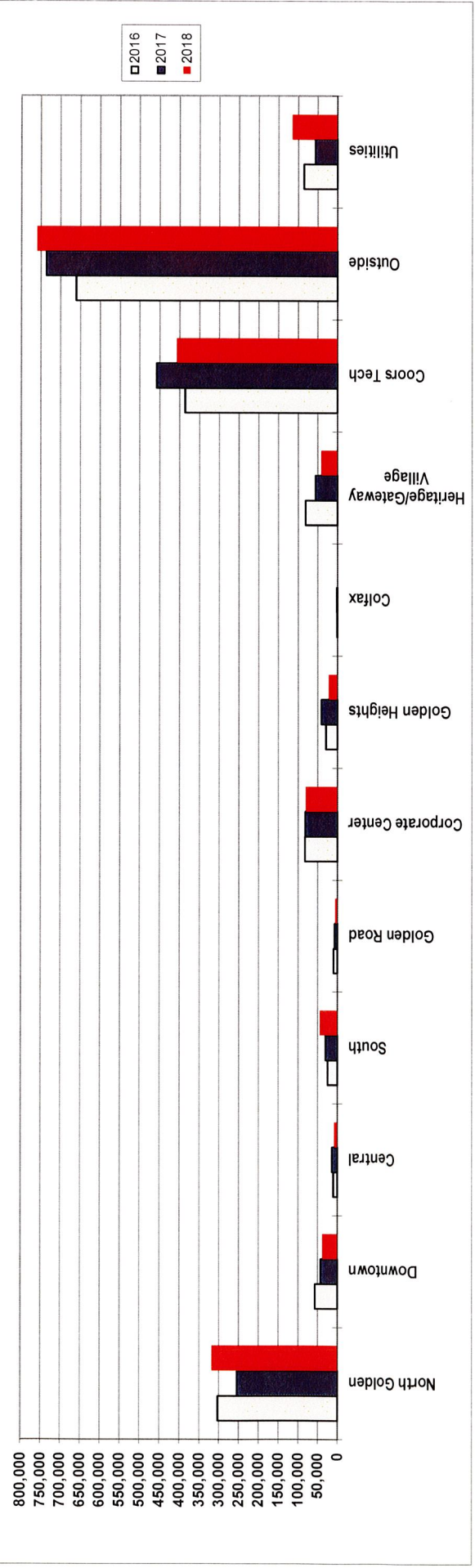
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng
2018	\$ 255,325	\$ 543,092	\$ 812,082	\$ 1,088,218	\$ 1,321,210	\$ 1,617,103	\$ 1,833,153						\$ 1,833,153	3.2%
2017	\$ 235,196	\$ 446,766	\$ 727,568	\$ 1,042,975	\$ 1,249,836	\$ 1,520,513	\$ 1,776,651	\$ 2,080,412	\$ 2,365,707	\$ 2,742,876	\$ 3,005,129	\$ 3,414,619	\$ 3,414,619	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%
YTD Use Tax Audit Revenue			\$ 79,710		<<<<	includes building use tax audit revenue								** Percentage Change is YTD %
Less: YTD Use Tax Refunds														
Other Use Tax Revenue														





**City of Golden**  
**Use Tax Revenue By Location**  
**YTD July (August)**  
**2016/2017/2018**

Area	2016		2016-2015		2017		2017-2016		2018		2018-2017	
	Use Tax	% of total	Use Tax	% Change	Use Tax	% of total	Use Tax	% Change	Use Tax	% of total	Use Tax	% Change
North Golden	\$ 302,781	17.51%	\$ 254,775	2.58%	\$ 318,323	14.34%	\$ 318,323	-15.85%	\$ 318,323	17.92%	\$ 318,323	24.94%
Downtown	\$ 56,856	3.29%	\$ 42,210	8.62%	\$ 36,936	2.38%	\$ 36,936	-25.76%	\$ 36,936	2.08%	\$ 36,936	-12.50%
Central	\$ 10,096	0.58%	\$ 13,643	4.67%	\$ 7,517	0.77%	\$ 7,517	35.13%	\$ 7,517	0.42%	\$ 7,517	-44.90%
South	\$ 24,315	1.41%	\$ 29,786	-53.17%	\$ 42,962	1.68%	\$ 42,962	22.50%	\$ 42,962	2.42%	\$ 42,962	44.24%
Golden Road	\$ 9,344	0.54%	\$ 7,315	-38.30%	\$ 5,168	0.41%	\$ 5,168	-21.72%	\$ 5,168	0.29%	\$ 5,168	-29.34%
Corporate Center	\$ 82,822	4.79%	\$ 82,171	8.92%	\$ 79,805	4.63%	\$ 79,805	-0.79%	\$ 79,805	4.49%	\$ 79,805	-2.88%
Golden Heights	\$ 28,830	1.67%	\$ 40,174	14.73%	\$ 20,660	2.26%	\$ 20,660	39.35%	\$ 20,660	1.16%	\$ 20,660	-48.57%
Colfax	\$ 1,054	0.06%	\$ 1,448	-47.91%	\$ 963	0.08%	\$ 963	37.29%	\$ 963	0.05%	\$ 963	-33.48%
Heritage/Gateway Village	\$ 80,732	4.67%	\$ 55,336	146.82%	\$ 39,806	3.11%	\$ 39,806	168.54%	\$ 39,806	2.24%	\$ 39,806	-28.06%
Coors Technology	\$ 386,222	22.33%	\$ 457,850	-52.31%	\$ 407,059	25.77%	\$ 407,059	18.55%	\$ 407,059	22.91%	\$ 407,059	-11.09%
Outside	\$ 660,818	38.21%	\$ 735,745	1.12%	\$ 758,935	41.41%	\$ 758,935	11.34%	\$ 758,935	42.72%	\$ 758,935	3.15%
Utilities	\$ 85,508	4.94%	\$ 56,199	184.72%	\$ 115,020	3.16%	\$ 115,020	-34.28%	\$ 115,020	6.47%	\$ 115,020	104.66%
<b>Totals</b>	<b>\$ 1,729,377</b>	<b>100%</b>	<b>\$ 1,776,651</b>	<b>-15.79%</b>	<b>\$ 1,833,153</b>	<b>103%</b>	<b>\$ 1,833,153</b>	<b>2.73%</b>	<b>\$ 1,833,153</b>	<b>103%</b>	<b>\$ 1,833,153</b>	<b>3.18%</b>



City of Golden  
Use Tax Revenue By Type  
YTD July (August)  
2016/2017/2018

Type	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	2018-2017 % Change
General Merchandise	\$ 127,977	7.40%	-26.50%	\$ 112,196	6.32%	-12.33%	\$ 160,046	8.73%	42.65%
Grocery	\$ 45,549	2.63%	-1.36%	\$ 48,457	2.73%	6.39%	\$ 46,568	2.54%	-3.90%
Restaurants	\$ 19,785	1.14%	8.13%	\$ 9,330	0.53%	-52.85%	\$ 15,850	0.86%	69.89%
Automotive	\$ 614,192	35.52%	6.81%	\$ 687,378	38.69%	11.92%	\$ 696,723	38.01%	1.36%
Prof Services\Entertainment	\$ 68,271	3.95%	-2.75%	\$ 89,434	5.03%	31.00%	\$ 76,169	4.16%	-14.83%
Bus Services	\$ 63,423	3.67%	-3.22%	\$ 111,721	6.29%	76.15%	\$ 72,483	3.95%	-35.12%
Manufacturing - Production	\$ 690,707	39.94%	-34.89%	\$ 638,981	35.97%	-7.49%	\$ 640,598	34.95%	0.25%
Accommodations	\$ 13,964	0.81%	4.13%	\$ 22,954	1.29%	64.38%	\$ 9,697	0.53%	-57.75%
Utilities	\$ 85,508	4.94%	184.72%	\$ 56,199	3.16%	-34.28%	\$ 115,020	6.27%	104.66%
<b>Totals</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>	<b>\$ 1,833,153</b>	<b>100%</b>	<b>3.18%</b>

