




Council Memorandum

To: City Council
From: Jeff Hansen, Finance Director 
Date: September 6, 2019
Re: Sales Tax Report

Attached are the sales and use tax reports for July sales (collected in August). Sales tax collections were up \$103,057 (+7.3%) for the month. It was a good month for our local businesses. Plus, we saw an uptick from a couple on-line retailers. Overall, revenue is up \$343,584 (+3.7%) year-to-date compared to 2018. However, when adjusted for seasonality, sales tax revenues are still down slightly (-0.7%) compared to the 2019 Budget.

Overall, sales tax from businesses within the City limits (including Utilities) is up \$346,536 compared to 2018. In terms of dollars, revenues have increased the most from Corporate Center and Heritage/Gateway Village. Golden Road and Golden Heights have the largest decreases compared to last year. By business type, Business Supplies/Services, Accommodations, and Restaurants show the largest increases. Manufacturing and Professional Services have decreases year-to-date. Sales tax from businesses outside the City limits, which includes on-line retailers and big-ticket items that are delivered into the City, is now down \$2,952 (-0.13%) for the year, as a result of the equipment financing payment from May 2018.

Use tax collections were up \$91,989 (+42.6%) for July. We did receive a large payment from one of our manufacturers. For the year, use tax is up \$260,183 (+14.2%) compared to 2018. Manufacturing and Utilities have the largest increases so far this year, with General Merchandise and Automotive showing the largest decreases. 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.

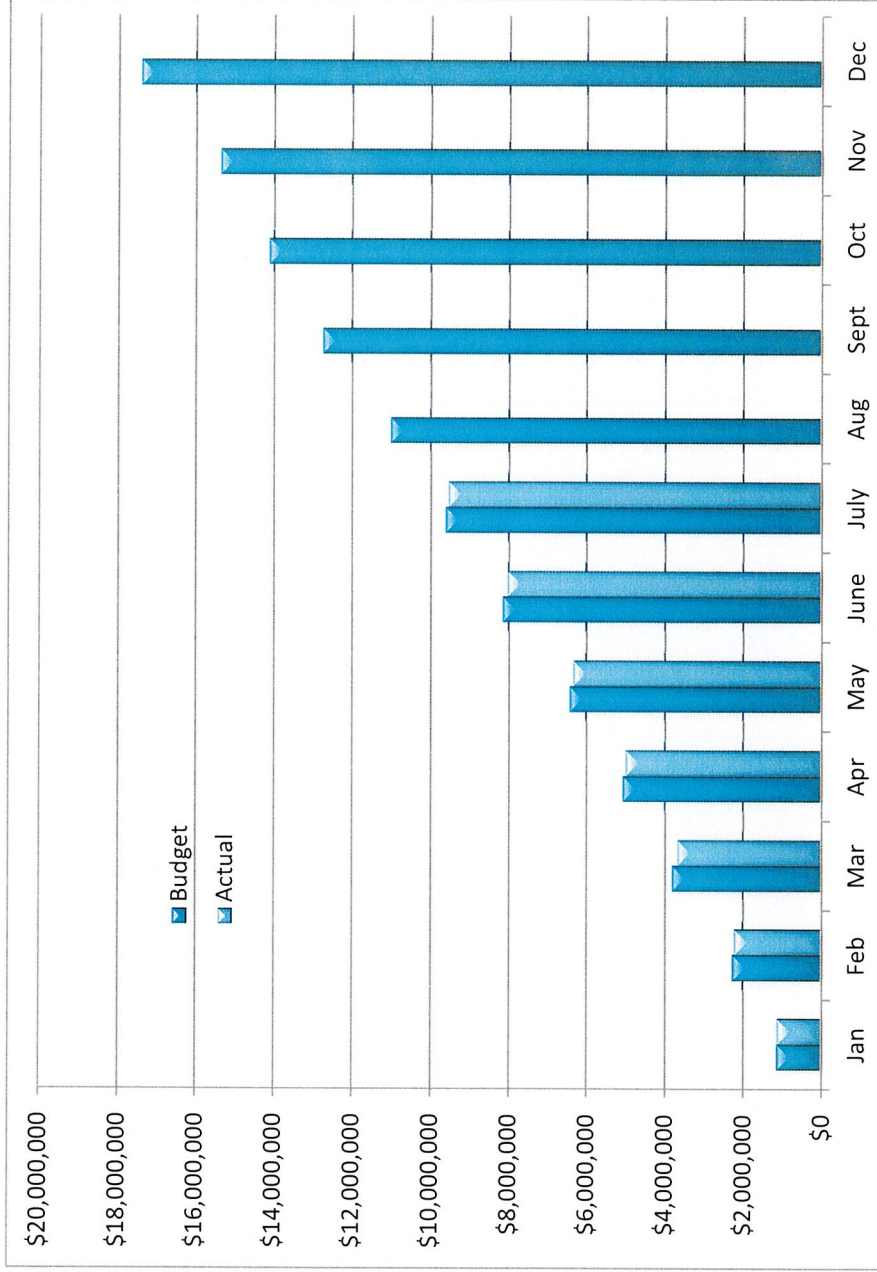
In the area of audit revenue, \$93,174 was collected in August. Including building use tax audits, the total audit revenue collected for 2019 is \$260,321, with an additional \$83,882 collected in building permit and plan check fees. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. \$831,760 have been issued in refunds for the year (reflective of the Supreme Court decision in the Sodexo case). These amounts are shown separately on the attached collection reports.

Sales tax revenues continue to be favorable overall. On-going activity from businesses outside the City limits are generally good and we continue to receive license applications and remittances from on-line vendors. The warm, dry weather in July definitely had a positive impact on our tourism and many other retail businesses. Things continue to look positive for the remainder of the summer tourism season.

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

CITY OF GOLDEN
Budget to Actual Comparison
(adjusted for seasonality)
2019 Sales Tax Revenue

<u>Month</u>	<u>YTD Budget</u>	<u>YTD Actual</u>
Jan	\$1,131,848	\$1,121,727
Feb	2,266,376	2,215,811
Mar	3,808,245	3,664,188
Apr	5,057,875	4,976,636
May	6,429,488	6,332,180
June	8,147,499	8,017,681
July	9,612,157	9,540,303
Aug	11,020,457	
Sept	12,750,372	
Oct	14,116,695	
Nov	15,376,768	
Dec	17,413,650	

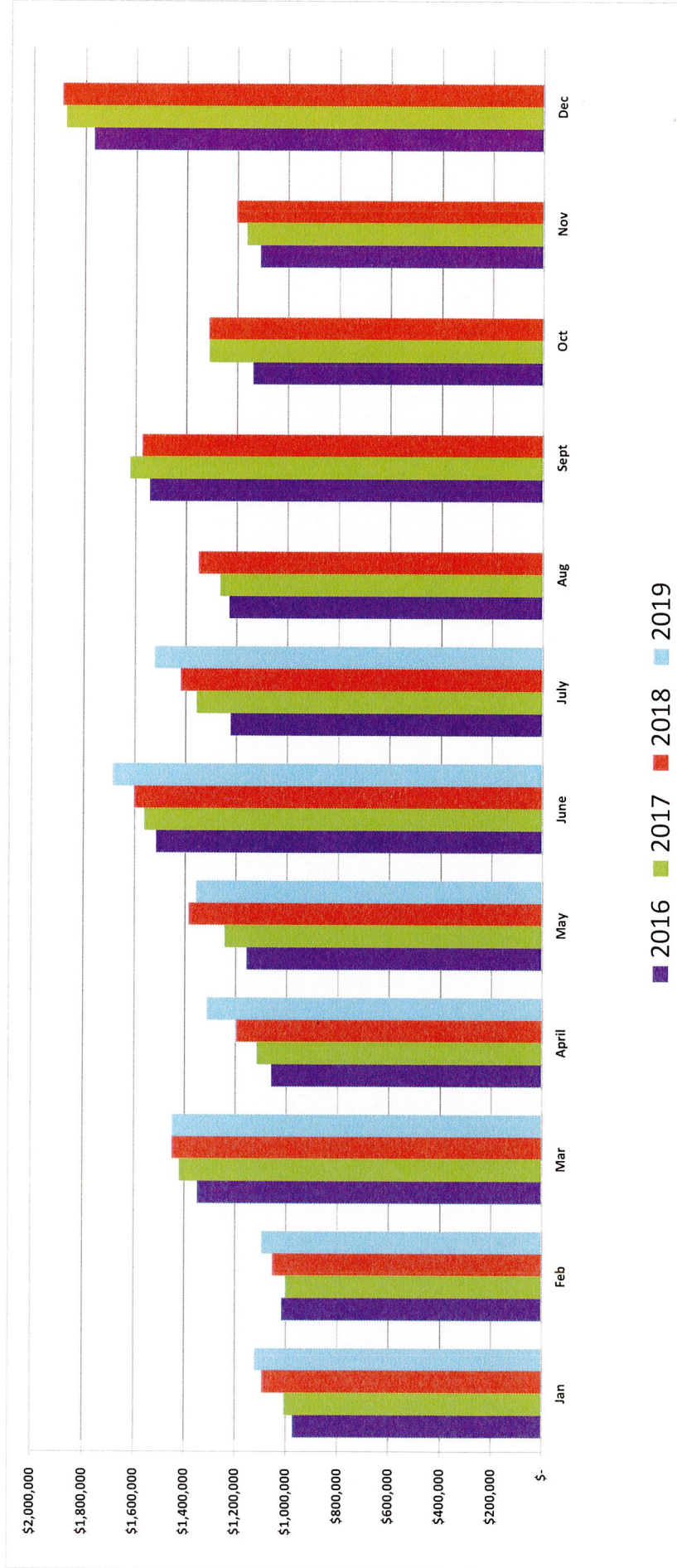


City of Golden
Sales Tax Trends
July (August)
2016-2019

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2019	\$ 1,121,727	\$ 1,094,083	\$ 1,448,377	\$ 1,312,449	\$ 1,355,543	\$ 1,685,502	\$ 1,522,821	\$ 1,350,087	\$ 1,573,223	\$ 1,311,303	\$ 1,204,594	\$ 1,889,199	\$ 9,540,303	7.3%
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	\$ 16,525,125	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	11.1%
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	2.5%

MTD Sales Tax Audit Revenue	\$ 1,092
Less: MTD Sales Tax Refunds	\$ (4,502)
Net Sales Tax Revenue	\$ (3,410)
MTD Audit Permit Fees	\$ 14,648
MTD Audit Plan Check Fees	\$ 9,521
Net Fees Collected	\$ 24,169

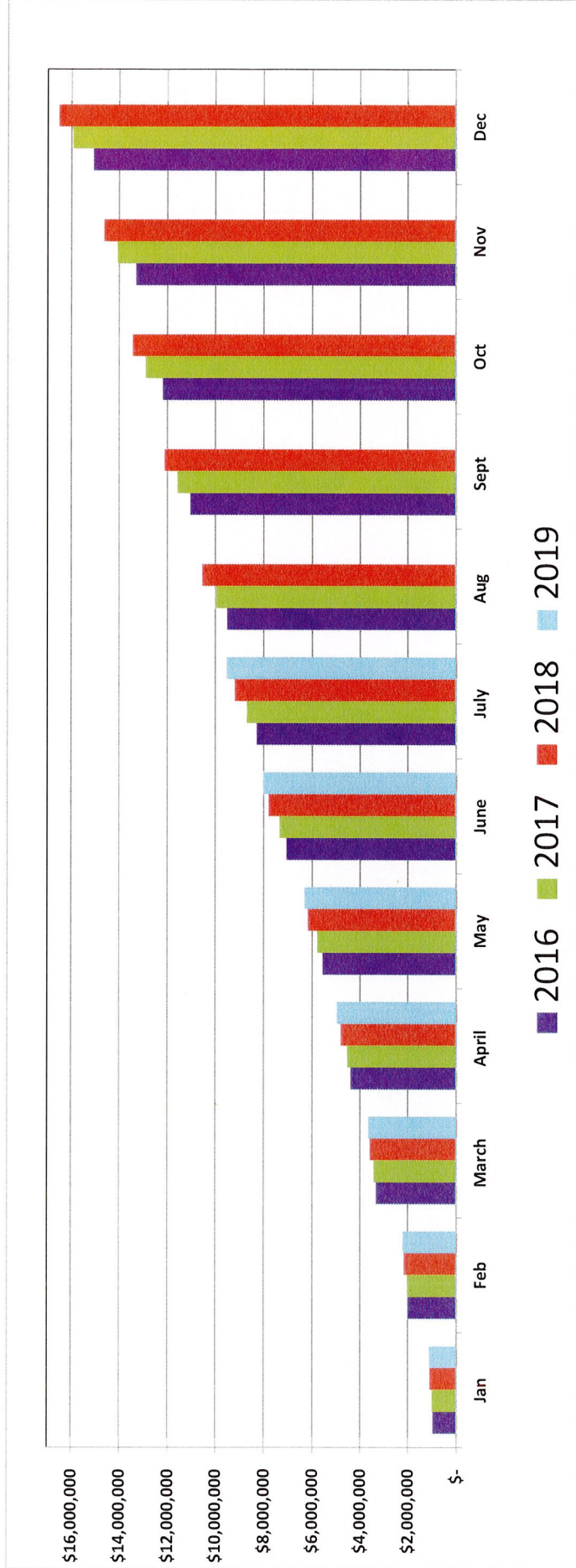
* Percentage Change is for current month only (highlighted)



City of Golden
Sales Tax Trends
YTD July (August)
2016-2019

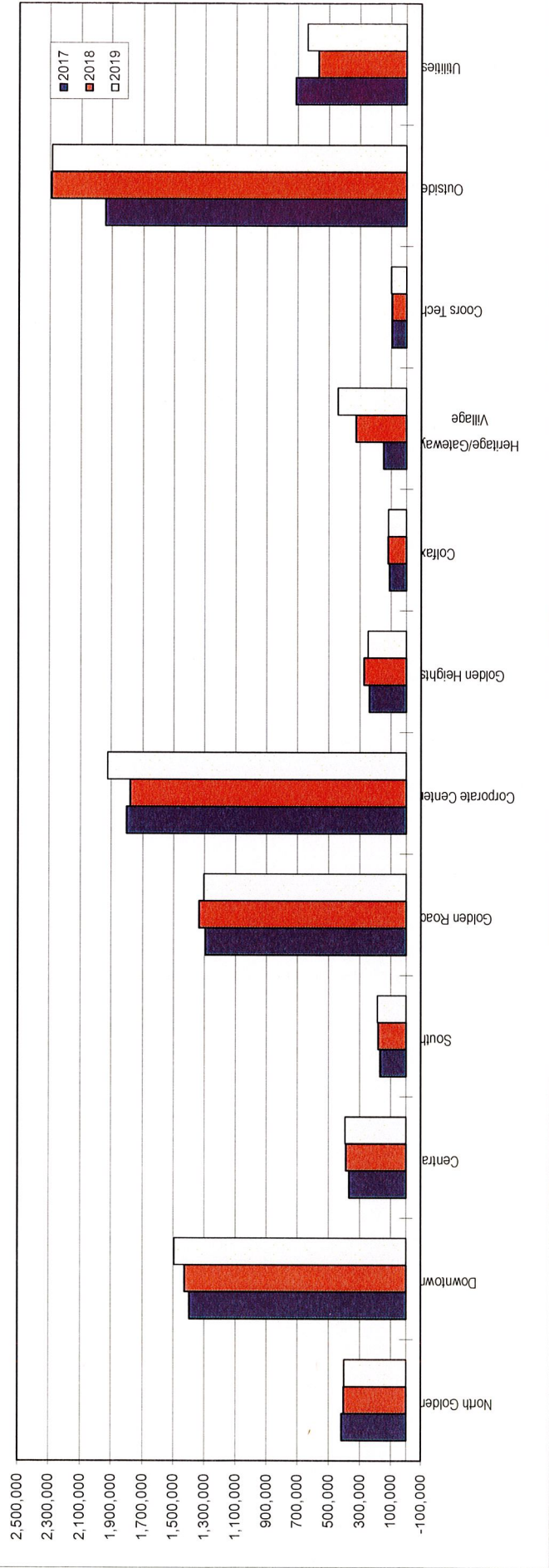
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2019	\$ 1,121,727	\$ 2,215,811	\$ 3,664,188	\$ 4,976,636	\$ 6,332,180	\$ 8,017,681	\$ 9,540,303	\$ 10,546,807	\$ 12,120,029	\$ 13,431,332	\$ 14,635,926	\$ 16,525,125	\$ 9,540,303	3.7%
2018	\$ 1,093,179	\$ 2,145,142	\$ 3,595,117	\$ 4,790,732	\$ 6,176,170	\$ 7,777,155	\$ 9,196,719	\$ 10,546,807	\$ 11,594,577	\$ 12,905,279	\$ 14,068,587	\$ 15,943,159	\$ 16,525,125	5.6%
2017	\$ 1,006,334	\$ 2,008,044	\$ 3,427,875	\$ 4,543,508	\$ 5,787,588	\$ 7,349,666	\$ 8,706,714	\$ 9,972,409	\$ 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	\$ 9,511,124	\$ 11,054,351	\$ 12,191,645	\$ 13,301,343	\$ 15,066,928	\$ 15,066,928	5.2%
YTD Sales Tax Audit Revenue			\$31,881			YTD Audit Permit Fees	\$ 52,616							
Less: YTD Sales Tax Refunds			\$ (827,212)			YTD Audit Plan Check Fees	\$ 31,266							
Other Sales Tax Revenue			\$ (795,332)			Net Fees Collected	\$ 83,882							

* Percentage Change - YTD percentage change



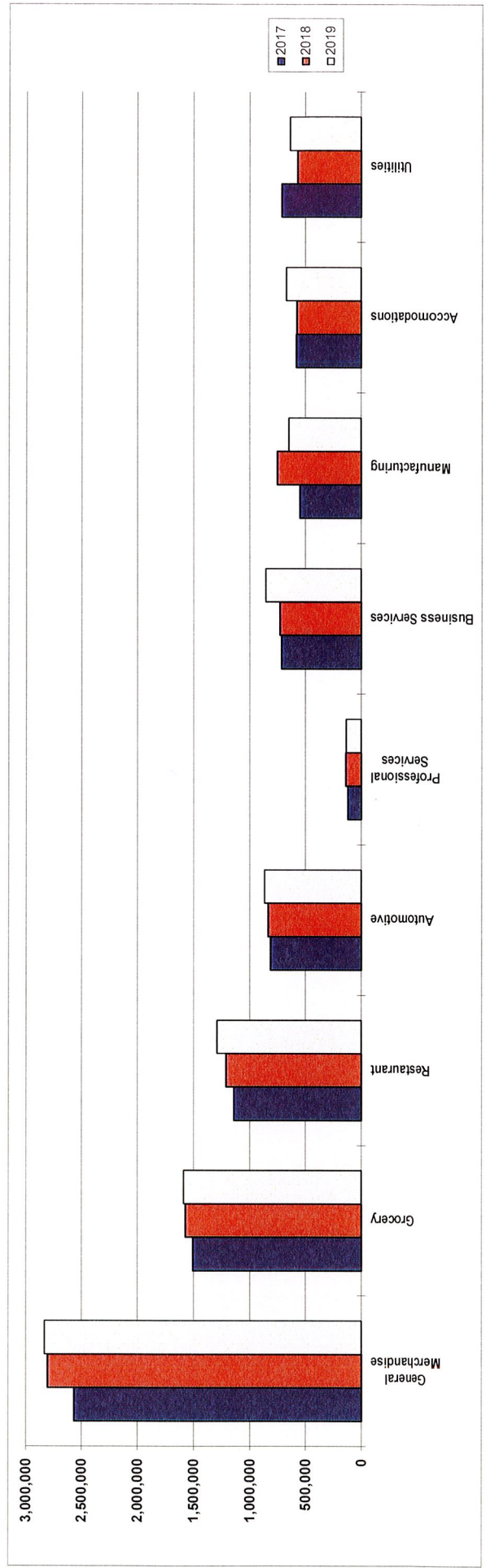
City of Golden
Sales Tax Revenue By Location
YTD July (August)
2017/2018/2019

Area	2017		2017-2016		2018		2018-2017		2019		2019-2018	
	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change
North Golden	\$ 418,446	4.81%	\$ 405,522	4.41%	\$ 401,608	4.21%	\$ 401,608	-3.09%	\$ 401,608	4.21%	\$ 401,608	-0.97%
Downtown	\$ 1,398,566	16.06%	\$ 1,428,203	4.81%	\$ 1,493,792	15.53%	\$ 1,493,792	2.12%	\$ 1,493,792	15.66%	\$ 1,493,792	4.59%
Central	\$ 368,538	4.23%	\$ 389,281	8.12%	\$ 395,185	4.23%	\$ 395,185	5.63%	\$ 395,185	4.14%	\$ 395,185	1.52%
South	\$ 168,243	1.93%	\$ 181,331	2.36%	\$ 186,891	1.97%	\$ 186,891	7.78%	\$ 186,891	1.96%	\$ 186,891	3.07%
Golden Road	\$ 1,295,495	14.88%	\$ 1,337,158	9.09%	\$ 1,305,253	14.54%	\$ 1,305,253	3.22%	\$ 1,305,253	13.68%	\$ 1,305,253	-2.39%
Corporate Center	\$ 1,803,404	20.71%	\$ 1,781,577	2.72%	\$ 1,923,662	19.37%	\$ 1,923,662	-1.21%	\$ 1,923,662	20.16%	\$ 1,923,662	7.98%
Golden Heights	\$ 240,523	2.76%	\$ 274,138	-1.82%	\$ 248,830	2.98%	\$ 248,830	13.98%	\$ 248,830	2.61%	\$ 248,830	-9.23%
Colfax	\$ 112,512	1.29%	\$ 119,418	-1.45%	\$ 117,783	1.30%	\$ 117,783	6.14%	\$ 117,783	1.23%	\$ 117,783	-1.37%
Heritage /Gateway Village	\$ 149,211	1.71%	\$ 325,861	-19.33%	\$ 440,750	3.54%	\$ 440,750	118.39%	\$ 440,750	4.62%	\$ 440,750	35.26%
Coors Technology	\$ 94,117	1.08%	\$ 94,830	124.33%	\$ 100,621	1.03%	\$ 100,621	0.76%	\$ 100,621	1.05%	\$ 100,621	6.11%
Outside	\$ 1,942,941	22.32%	\$ 2,291,116	3.55%	\$ 2,288,164	24.91%	\$ 2,288,164	17.92%	\$ 2,288,164	23.98%	\$ 2,288,164	-0.13%
Utilities	\$ 714,718	8.21%	\$ 568,285	7.35%	\$ 637,763	6.18%	\$ 637,763	-20.49%	\$ 637,763	6.68%	\$ 637,763	12.23%
Totals	\$ 8,706,714	100.00%	\$ 9,196,719	5.11%	\$ 9,540,303	100.00%	\$ 9,540,303	5.63%	\$ 9,540,303	100.00%	\$ 9,540,303	3.74%



City of Golden
Sales Tax Revenue By Type
YTD July (August)
2017/2018/2019

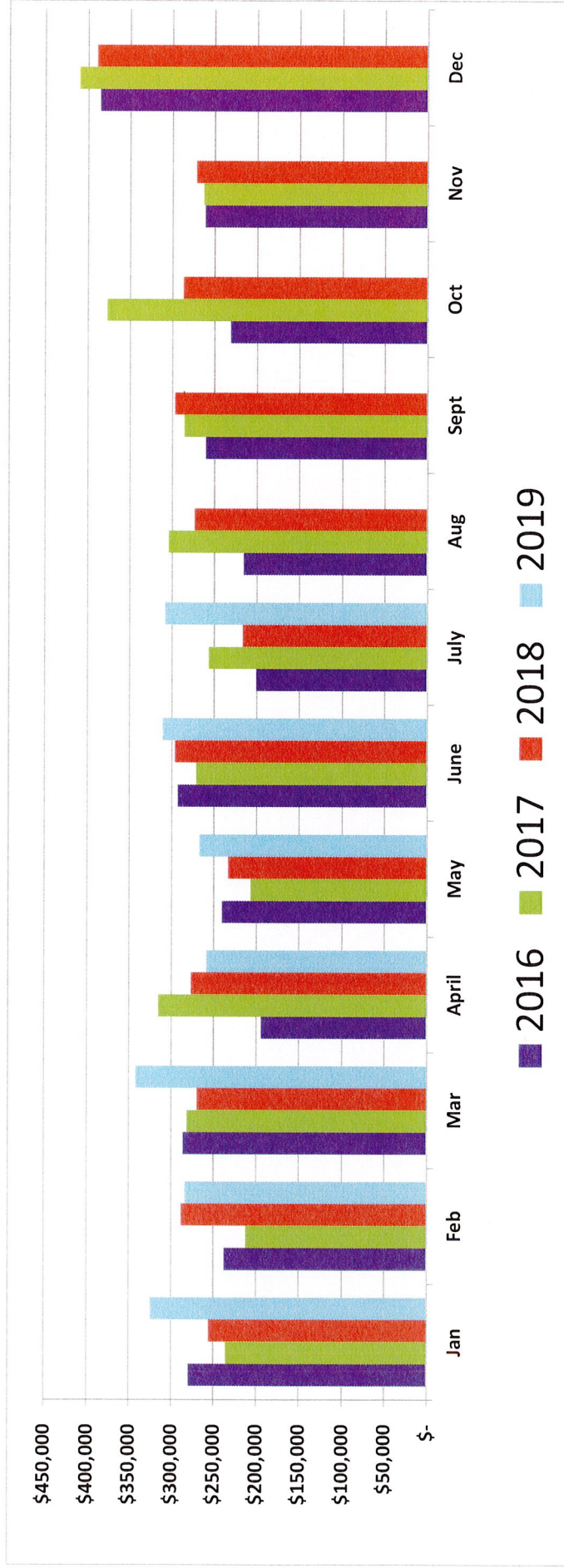
Type	2017		2016		2018		2017-2018		2019		2018-2019	
	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% Change	Sales Tax	% Change	Sales Tax	% Change	Sales Tax	% Change
General Merchandise	\$ 2,565,241	29.46%	\$ 2,808,337	6.98%	\$ 2,808,337	30.54%	\$ 2,835,116	9.48%	\$ 2,835,116	29.72%	\$ 2,835,116	0.95%
Grocery	\$ 1,506,145	17.30%	\$ 1,575,773	4.78%	\$ 1,575,773	17.13%	\$ 1,590,917	4.62%	\$ 1,590,917	16.68%	\$ 1,590,917	0.96%
Restaurants	\$ 1,140,625	13.10%	\$ 1,209,272	9.16%	\$ 1,209,272	13.15%	\$ 1,290,626	6.02%	\$ 1,290,626	13.53%	\$ 1,290,626	6.73%
Automotive	\$ 814,374	9.35%	\$ 835,182	7.51%	\$ 835,182	9.08%	\$ 869,787	2.56%	\$ 869,787	9.12%	\$ 869,787	4.14%
Prof Services\Entertainment	\$ 121,055	1.39%	\$ 139,366	4.30%	\$ 139,366	1.52%	\$ 135,217	15.13%	\$ 135,217	1.42%	\$ 135,217	-2.98%
Bus ServicesSupp.	\$ 714,982	8.21%	\$ 729,981	-1.13%	\$ 729,981	7.94%	\$ 857,716	2.10%	\$ 857,716	8.99%	\$ 857,716	17.50%
Manufacturing - Production	\$ 549,621	6.31%	\$ 753,999	-7.60%	\$ 753,999	8.20%	\$ 649,541	37.19%	\$ 649,541	6.81%	\$ 649,541	-13.85%
Accommodations	\$ 579,954	6.66%	\$ 576,525	8.30%	\$ 576,525	6.27%	\$ 673,621	-0.59%	\$ 673,621	7.06%	\$ 673,621	16.84%
Utilities	\$ 714,718	8.21%	\$ 568,285	7.35%	\$ 568,285	6.18%	\$ 637,763	-20.49%	\$ 637,763	6.68%	\$ 637,763	12.23%
Totals	\$ 8,706,714	100.00%	\$ 9,196,719	5.11%	\$ 9,196,719	100.00%	\$ 9,540,303	5.63%	\$ 9,540,303	100.00%	\$ 9,540,303	3.74%



City of Golden
Use Tax Trends
July (August)
2016-2019

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2019	\$ 324,439	\$ 283,332	\$ 341,801	\$ 258,206	\$ 266,694	\$ 310,824	\$ 308,040	\$ 272,718	\$ 296,358	\$ 286,486	\$ 271,303	\$ 389,160	\$ 2,093,336	42.6%
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	\$ 3,349,178	-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						\$ 3,082,030	-21.1%
MTD Use Tax Audit Revenue	\$ 92,082			<<<<	includes building use tax audit revenue									
Less: MTD Use Tax Refunds	\$ -													
Other Use Tax Revenue	\$ 92,082													

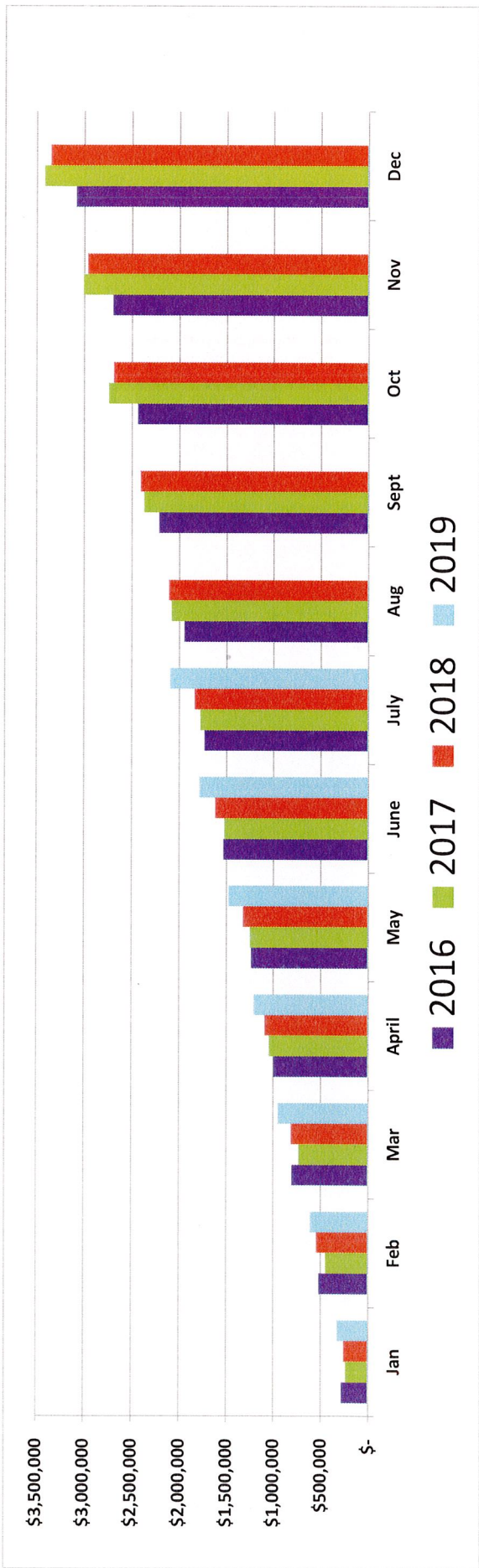
* Percentage Change is for current month only (highlighted)



*Amounts reported on the cash basis

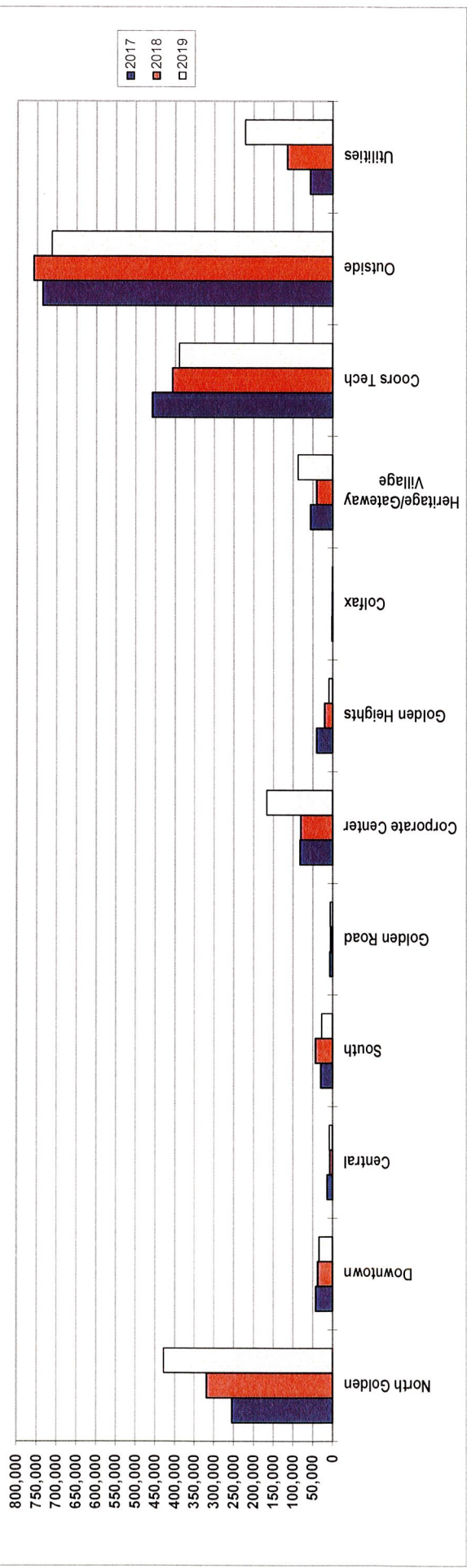
City of Golden
Use Tax Trends
YTD July (August)
2016-2019

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng
2019	\$ 324,439	\$ 607,771	\$ 949,572	\$ 1,207,779	\$ 1,474,473	\$ 1,785,296	\$ 2,093,336						\$ 2,093,336	14.2%
2018	\$ 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	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%
YTD Use Tax Audit Revenue				\$ 228,440	<<<<	includes building use tax audit revenue								** Percentage Change is YTD %
Less: YTD Use Tax Refunds				\$ (4,548)										
Other Use Tax Revenue				\$ 223,893										



City of Golden
 Use Tax Revenue By Location
 YTD July (August)
 2017/2018/2019

Area	2017		2017-2016		2018		2018-2017		2019		2019-2018	
	Use Tax	% of total Use Tax	Use Tax	% Change	Use Tax	% of total Use Tax	Use Tax	% Change	Use Tax	% of total Use Tax	Use Tax	% Change
North Golden	\$ 254,775	14.34%	\$ 254,775	-15.85%	\$ 318,323	17.36%	\$ 428,482	24.94%	\$ 428,482	20.47%	\$ 428,482	34.61%
Downtown	\$ 42,210	2.38%	\$ 42,210	-25.76%	\$ 36,936	2.01%	\$ 33,988	-12.50%	\$ 33,988	1.62%	\$ 33,988	-7.98%
Central	\$ 13,643	0.77%	\$ 13,643	35.13%	\$ 7,517	0.41%	\$ 8,176	-44.90%	\$ 8,176	0.39%	\$ 8,176	8.77%
South	\$ 29,786	1.68%	\$ 29,786	22.50%	\$ 42,962	2.34%	\$ 27,479	44.24%	\$ 27,479	1.31%	\$ 27,479	-36.04%
Golden Road	\$ 7,315	0.41%	\$ 7,315	-21.72%	\$ 5,168	0.28%	\$ 6,036	-29.34%	\$ 6,036	0.29%	\$ 6,036	16.78%
Corporate Center	\$ 82,171	4.63%	\$ 82,171	-0.79%	\$ 79,805	4.35%	\$ 167,300	-2.88%	\$ 167,300	7.99%	\$ 167,300	109.64%
Golden Heights	\$ 40,174	2.26%	\$ 40,174	39.35%	\$ 20,660	1.13%	\$ 9,531	-48.57%	\$ 9,531	0.46%	\$ 9,531	-53.87%
Colfax	\$ 1,448	0.08%	\$ 1,448	37.29%	\$ 963	0.05%	\$ 1,199	-33.48%	\$ 1,199	0.06%	\$ 1,199	24.48%
Heritage/Gateway Village	\$ 55,336	3.11%	\$ 55,336	168.54%	\$ 39,806	2.17%	\$ 87,372	-28.06%	\$ 87,372	4.17%	\$ 87,372	119.49%
Coors Technology	\$ 457,850	25.77%	\$ 457,850	18.55%	\$ 407,059	22.21%	\$ 389,541	-11.09%	\$ 389,541	18.61%	\$ 389,541	-4.30%
Outside	\$ 735,745	41.41%	\$ 735,745	11.34%	\$ 758,935	41.40%	\$ 712,503	3.15%	\$ 712,503	34.04%	\$ 712,503	-6.12%
Utilities	\$ 56,199	3.16%	\$ 56,199	-34.28%	\$ 115,020	6.27%	\$ 221,728	104.66%	\$ 221,728	10.59%	\$ 221,728	92.77%
Totals	\$ 1,776,651	100.00%	\$ 1,776,651	2.73%	\$ 1,833,153	100.00%	\$ 2,093,336	3.18%	\$ 2,093,336	100.00%	\$ 2,093,336	14.19%



City of Golden
Use Tax Revenue By Type
YTD July (August)
2017/2018/2019

Type	2017 Use Tax	% of total Use Tax	2017-2016 % Change	2018 Use Tax	% of total Use Tax	2018-2017 % Change	2019 Use Tax	% of total Use Tax	2019-2018 % Change
General Merchandise	\$ 112,196	6.32%	-12.33%	\$ 160,046	8.73%	42.65%	\$ 77,972	3.72%	-51.28%
Grocery	\$ 48,457	2.73%	6.39%	\$ 46,568	2.54%	-3.90%	\$ 37,490	1.79%	-19.49%
Restaurants	\$ 9,330	0.53%	-52.85%	\$ 15,850	0.86%	69.89%	\$ 8,207	0.39%	-48.22%
Automotive	\$ 687,378	38.69%	11.92%	\$ 696,723	38.01%	1.36%	\$ 653,964	31.24%	-6.14%
Prof Services\Entertainment	\$ 89,434	5.03%	31.00%	\$ 76,169	4.16%	-14.83%	\$ 67,434	3.22%	-11.47%
Bus Services	\$ 111,721	6.29%	76.15%	\$ 72,483	3.95%	-35.12%	\$ 111,700	5.34%	54.11%
Manufacturing - Production	\$ 638,981	35.97%	-7.49%	\$ 640,598	34.95%	0.25%	\$ 906,581	43.31%	41.52%
Accommodations	\$ 22,954	1.29%	64.38%	\$ 9,697	0.53%	-57.75%	\$ 8,261	0.39%	-14.81%
Utilities	\$ 56,199	3.16%	-34.28%	\$ 115,020	6.27%	104.66%	\$ 221,728	10.59%	92.77%
Totals	\$ 1,776,651	100.00%	2.73%	\$ 1,833,153	100.00%	3.18%	\$ 2,093,336	100.00%	14.19%

