




Council Memorandum

To: City Council
From: Jeff Hansen, Finance Director 
Date: July 3, 2018
Re: Sales Tax Report

Attached are the sales and use tax reports for June sales (collected in July). Sales tax collections were up \$38,907 (+2.5%) for the month. There is not anything really unusual to report regarding the remittances this month. Overall, revenue is up \$427,489 (+5.8%) year-to-date compared to 2017. When adjusted for seasonality, sales tax revenues exceed the 2018 Budget by 0.8%.

Overall, sales tax from businesses within the City limits (including Utilities) is up \$132,897 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, Manufacturing, General Merchandise, 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 \$294,592 (+17.53%) for the year.

Use tax collections were up \$25,215 (+9.3%) for June. For the year, use tax is up \$96,593 (+6.4%) 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.

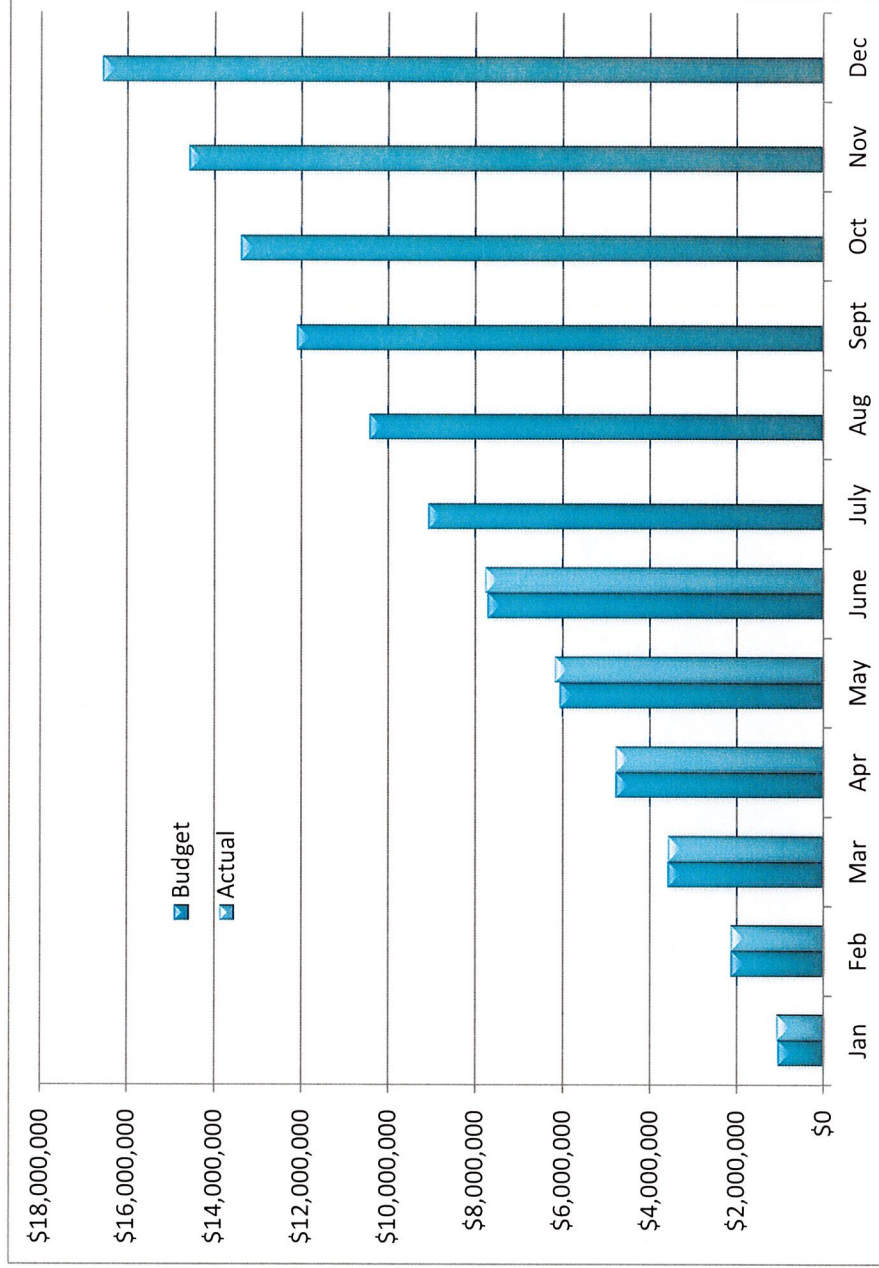
In the area of audit revenue, \$1,430 was collected in July. Including building use tax audits, the total audit revenue collected so far in 2018 is \$78,661. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. \$107,483 have been issued in refunds for the year. These amounts are shown separately on the attached collection reports.

The local economy continues to look good. With the summer tourism season starting up, the opening of other businesses at Gateway Village on the horizon, and continued increased 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	
Aug	10,432,118	
Sept	12,109,657	
Oct	13,402,638	
Nov	14,604,245	
Dec	16,575,000	

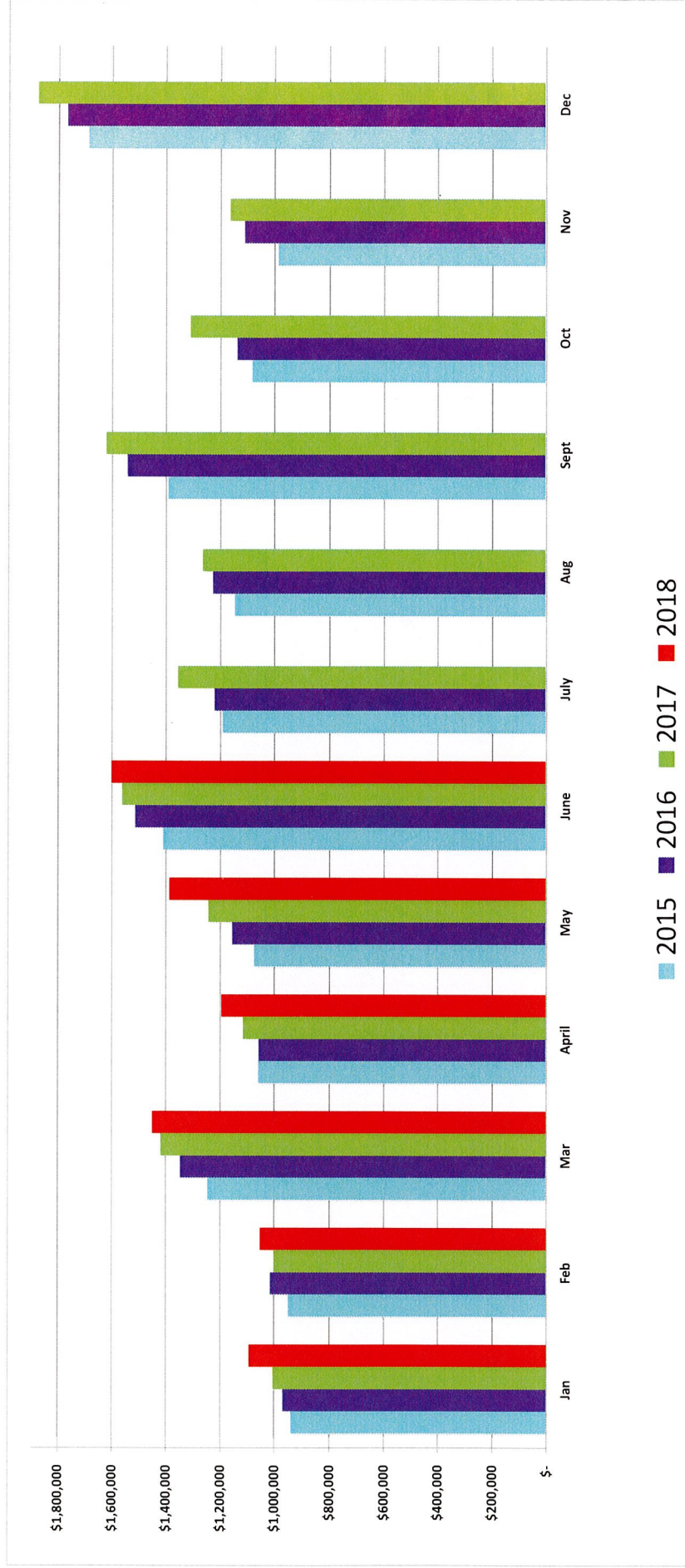


City of Golden
Sales Tax Trends
YTD June (July)
2015-2018

	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	\$ 1,357,048	\$ 1,265,695	\$ 1,622,168	\$ 1,310,702	\$ 1,163,305	\$ 1,874,575	\$ 7,777,155	2.5%
2017	\$ 1,006,334	\$ 1,001,710	\$ 1,419,831	\$ 1,115,633	\$ 1,244,080	\$ 1,562,078	\$ 1,221,645	\$ 1,227,728	\$ 1,543,227	\$ 1,137,294	\$ 1,109,698	\$ 1,765,585	\$ 15,943,159	3.2%
2016	\$ 970,666	\$ 1,015,827	\$ 1,347,205	\$ 1,057,664	\$ 1,156,045	\$ 1,514,344	\$ 1,192,205	\$ 1,147,227	\$ 1,391,863	\$ 1,082,678	\$ 987,957	\$ 1,688,949	\$ 15,066,928	7.3%
2015	\$ 940,868	\$ 951,043	\$ 1,247,072	\$ 1,059,530	\$ 1,075,165	\$ 1,410,864	\$ 1,192,205	\$ 1,147,227	\$ 1,391,863	\$ 1,082,678	\$ 987,957	\$ 1,688,949	\$ 14,175,341	5.7%

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

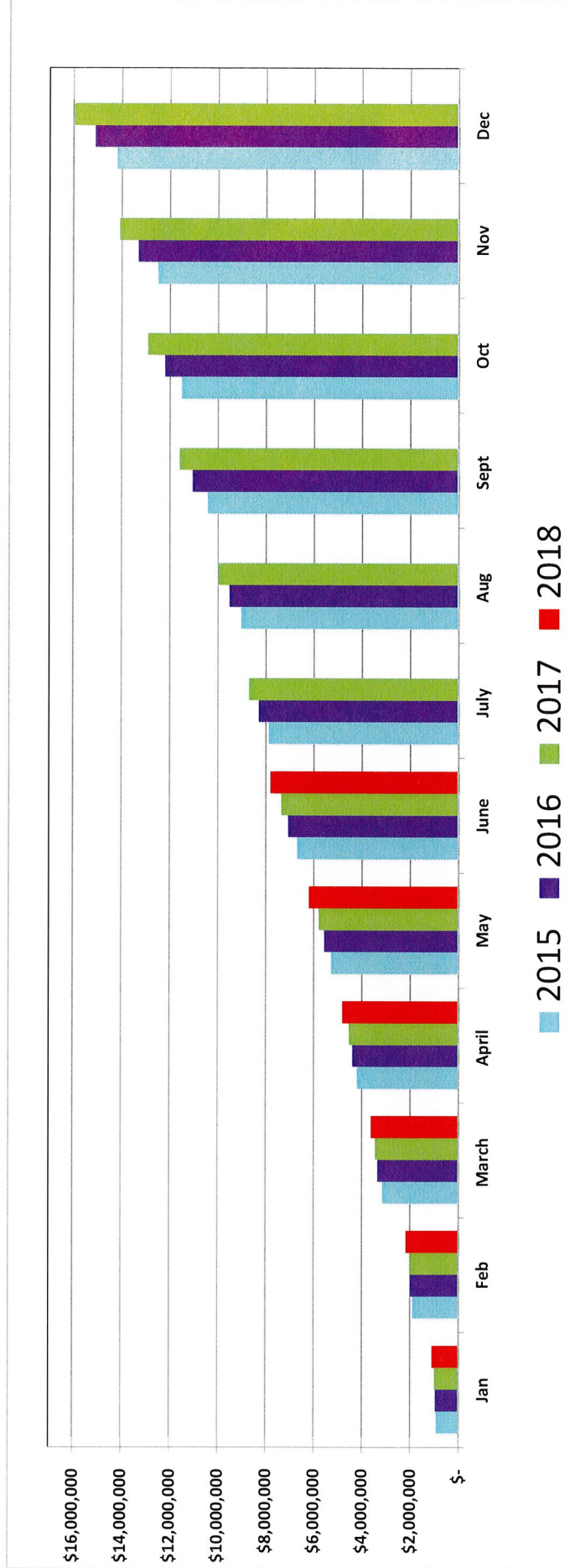
* Percentage Change is for current month only (highlighted)



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

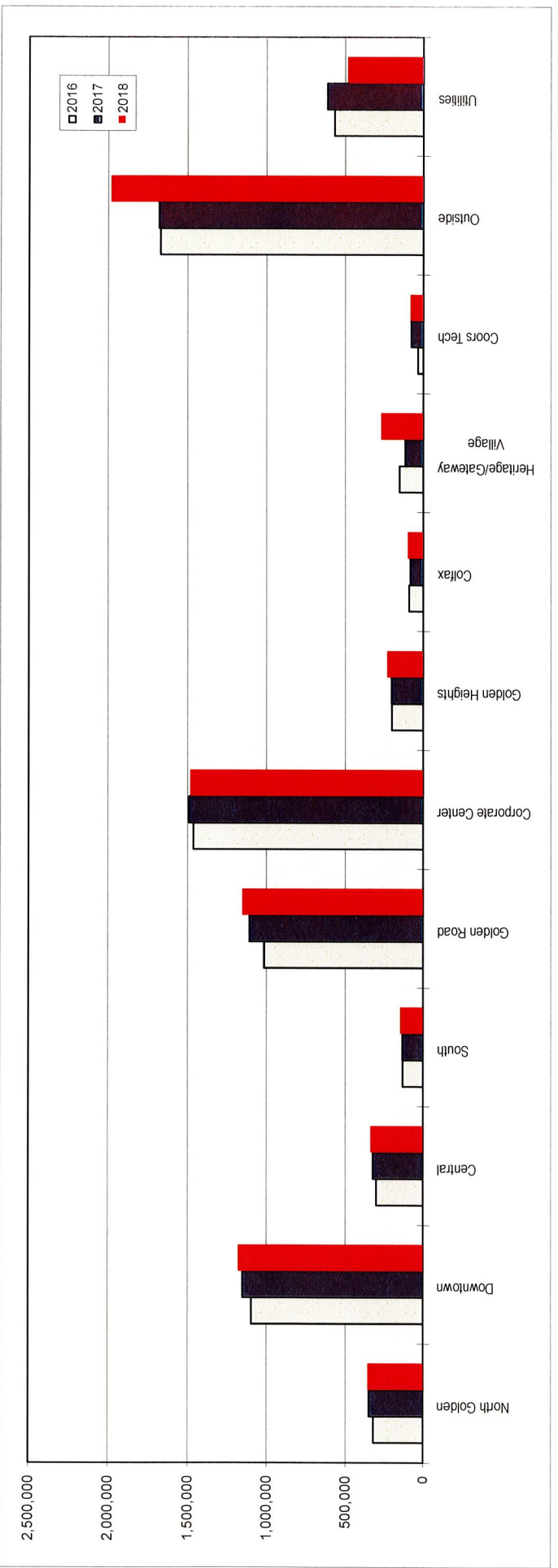
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2018	\$ 1,093,179	\$ 2,145,142	\$ 3,595,117	\$ 4,790,732	\$ 6,176,170	\$ 7,777,155	\$ 8,706,714	\$ 9,972,409	\$ 11,594,577	\$ 12,905,279	\$ 14,068,587	\$ 15,943,159	\$ 7,777,155	5.8%
2017	\$ 1,006,334	\$ 2,008,044	\$ 3,427,875	\$ 4,543,508	\$ 5,787,588	\$ 7,349,666	\$ 8,283,396	\$ 9,511,124	\$ 11,054,351	\$ 12,191,645	\$ 13,301,343	\$ 15,066,928	\$ 15,943,159	4.1%
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	5.6%
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	9.6%
YTD Sales Tax Audit Revenue			\$19,308											
Less: YTD Sales Tax Refunds			(\$69,518)											
Other Sales Tax Revenue			(\$50,210)											

* Percentage Change - YTD percentage change



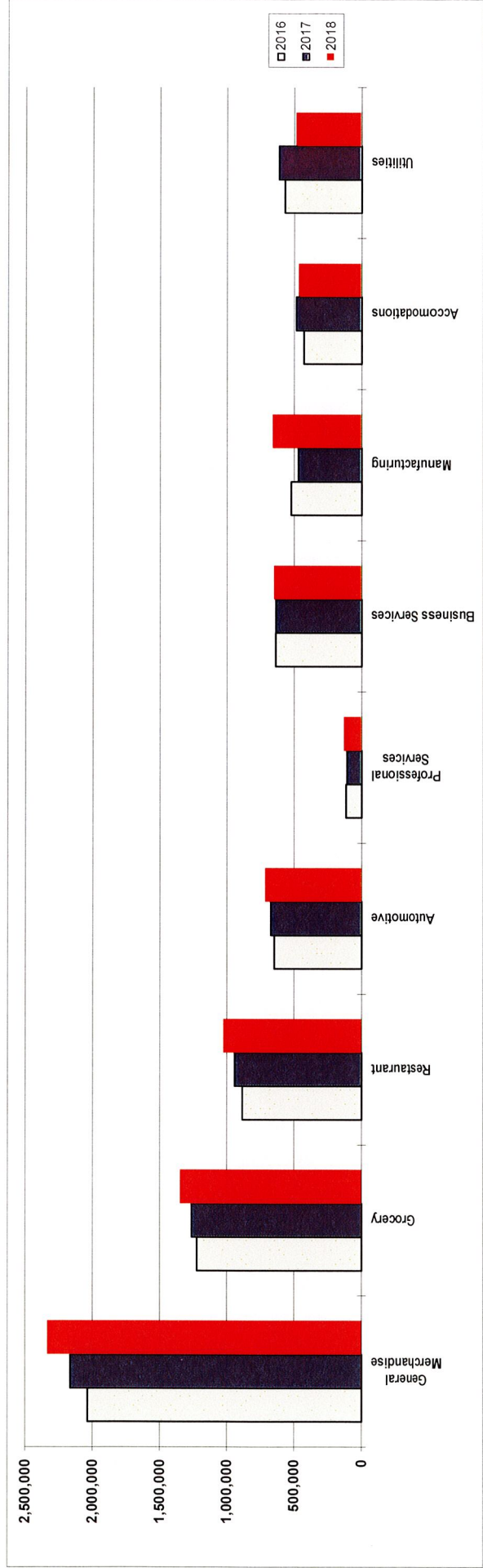
City of Golden
Sales Tax Revenue By Location
 YTD June (July)
 2016/2017/2018

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	\$ 322,951	4.57%	\$ 353,061	4.80%	\$ 358,289	4.61%	9.32%		\$ 358,289	4.61%	1.48%	
Downtown	\$ 1,096,367	15.53%	\$ 1,151,523	15.67%	\$ 1,178,590	15.15%	5.03%		\$ 1,178,590	15.15%	2.35%	
Central	\$ 302,773	4.29%	\$ 325,292	4.43%	\$ 336,325	4.32%	7.44%		\$ 336,325	4.32%	3.39%	
South	\$ 134,752	1.91%	\$ 137,412	1.87%	\$ 147,693	1.90%	1.97%		\$ 147,693	1.90%	7.48%	
Golden Road	\$ 1,014,556	14.37%	\$ 1,108,760	15.09%	\$ 1,149,500	14.78%	9.29%		\$ 1,149,500	14.78%	3.67%	
Corporate Center	\$ 1,462,031	20.70%	\$ 1,489,712	20.27%	\$ 1,477,978	19.00%	1.89%		\$ 1,477,978	19.00%	-0.79%	
Golden Heights	\$ 203,275	2.88%	\$ 205,685	2.80%	\$ 228,912	2.94%	1.19%		\$ 228,912	2.94%	11.29%	
Colfax	\$ 94,188	1.33%	\$ 86,927	1.18%	\$ 99,336	1.28%	-7.71%		\$ 99,336	1.28%	14.28%	
Heritage /Gateway Village	\$ 154,790	2.19%	\$ 118,768	1.62%	\$ 266,986	3.43%	-23.27%		\$ 266,986	3.43%	124.80%	
Coors Technology	\$ 35,664	0.51%	\$ 79,014	1.08%	\$ 80,084	1.03%	121.55%		\$ 80,084	1.03%	1.35%	
Outside	\$ 1,671,797	23.67%	\$ 1,680,451	22.86%	\$ 1,975,043	25.40%	0.52%		\$ 1,975,043	25.40%	17.53%	
Utilities	\$ 568,606	8.05%	\$ 613,062	8.34%	\$ 478,418	6.15%	7.82%		\$ 478,418	6.15%	-21.96%	
Totals	\$ 7,061,751	100%	\$ 7,349,666	100.00%	\$ 7,777,155	100%	4.08%		\$ 7,777,155	100%	5.82%	



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

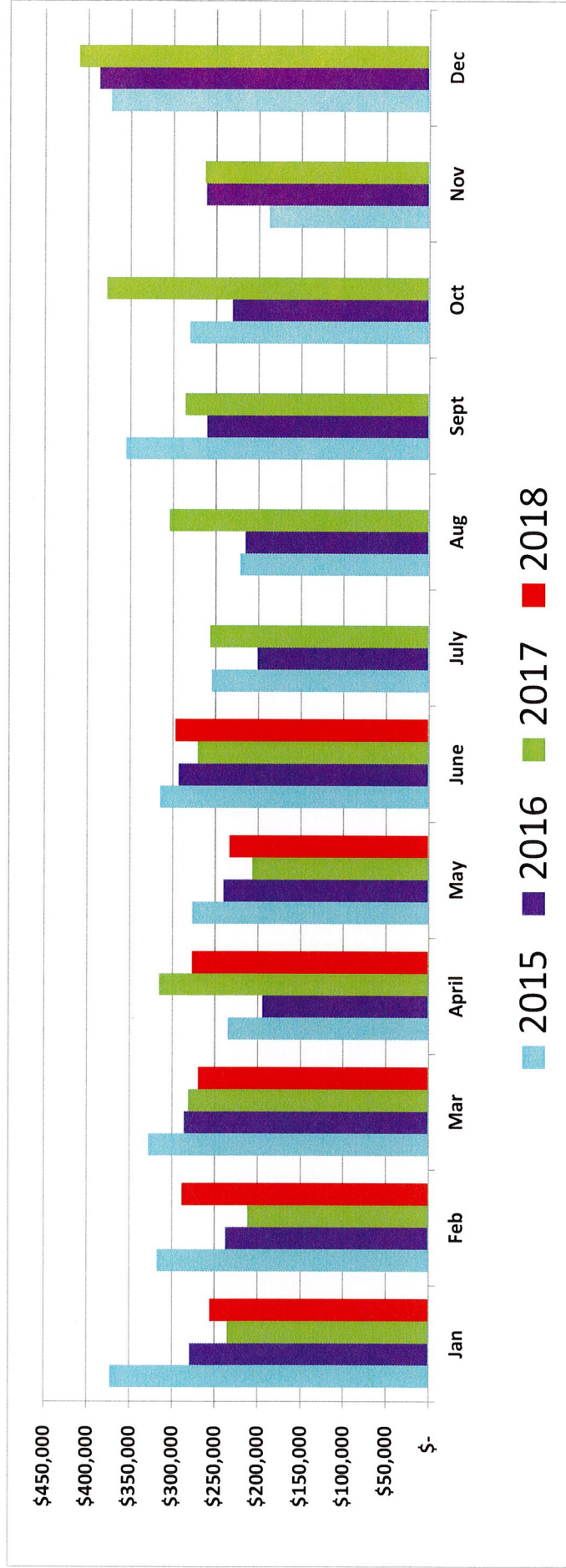
Type	2016		2016-2015		2017		2017-2016		2018		2018-2017	
	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change
General Merchandise	\$ 2,036,989	28.85%	\$ 2,162,265	5.22%	\$ 2,332,246	29.42%	\$ 2,332,246	6.15%	\$ 2,332,246	29.99%	\$ 2,332,246	7.86%
Grocery	\$ 1,223,243	17.32%	\$ 1,264,030	1.69%	\$ 1,346,975	17.20%	\$ 1,346,975	3.33%	\$ 1,346,975	17.32%	\$ 1,346,975	6.56%
Restaurants	\$ 883,793	12.52%	\$ 942,777	11.06%	\$ 1,023,883	12.83%	\$ 1,023,883	6.67%	\$ 1,023,883	13.17%	\$ 1,023,883	8.60%
Automotive	\$ 648,150	9.18%	\$ 672,046	-2.58%	\$ 711,650	9.14%	\$ 711,650	3.69%	\$ 711,650	9.15%	\$ 711,650	5.89%
Prof Services\Entertainment	\$ 113,919	1.61%	\$ 106,361	23.41%	\$ 124,220	1.45%	\$ 124,220	-6.63%	\$ 124,220	1.60%	\$ 124,220	16.79%
Bus ServicesSupp.	\$ 638,174	9.04%	\$ 634,584	9.55%	\$ 645,165	8.63%	\$ 645,165	-0.56%	\$ 645,165	8.30%	\$ 645,165	1.67%
Manufacturing - Production	\$ 521,620	7.39%	\$ 468,771	19.48%	\$ 655,208	6.38%	\$ 655,208	-10.13%	\$ 655,208	8.42%	\$ 655,208	39.77%
Accommodations	\$ 427,257	6.05%	\$ 485,770	14.06%	\$ 459,389	6.61%	\$ 459,389	13.70%	\$ 459,389	5.91%	\$ 459,389	-5.43%
Utilities	\$ 568,606	8.05%	\$ 613,062	-5.01%	\$ 478,418	8.34%	\$ 478,418	7.82%	\$ 478,418	6.15%	\$ 478,418	-21.96%
Totals	\$ 7,061,751	100.00%	\$ 7,349,666	5.64%	\$ 7,777,155	100.00%	\$ 7,777,155	4.08%	\$ 7,777,155	100.00%	\$ 7,777,155	5.82%



City of Golden
Use Tax Trends
YTD June (July)
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	\$ 303,761	\$ 285,295	\$ 285,295	\$ 377,169	\$ 262,253	\$ 409,490	\$ 1,617,103	9.3%
2017	\$ 235,196	\$ 211,570	\$ 280,802	\$ 315,407	\$ 206,861	\$ 270,677	\$ 256,138	\$ 303,761	\$ 259,981	\$ 230,883	\$ 260,773	\$ 385,860	\$ 3,414,619	-7.5%
2016	\$ 278,990	\$ 237,225	\$ 285,559	\$ 194,318	\$ 240,102	\$ 292,505	\$ 200,678	\$ 215,156	\$ 354,706	\$ 280,238	\$ 187,729	\$ 372,140	\$ 3,082,030	-7.1%
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	4.1%
MTD Use Tax Audit Revenue			\$730	<<<	<<<	<<<	<<<	<<<	<<<	<<<	<<<	<<<	<<<	
Less: MTD Use Tax Refunds														
Other Use Tax Revenue														

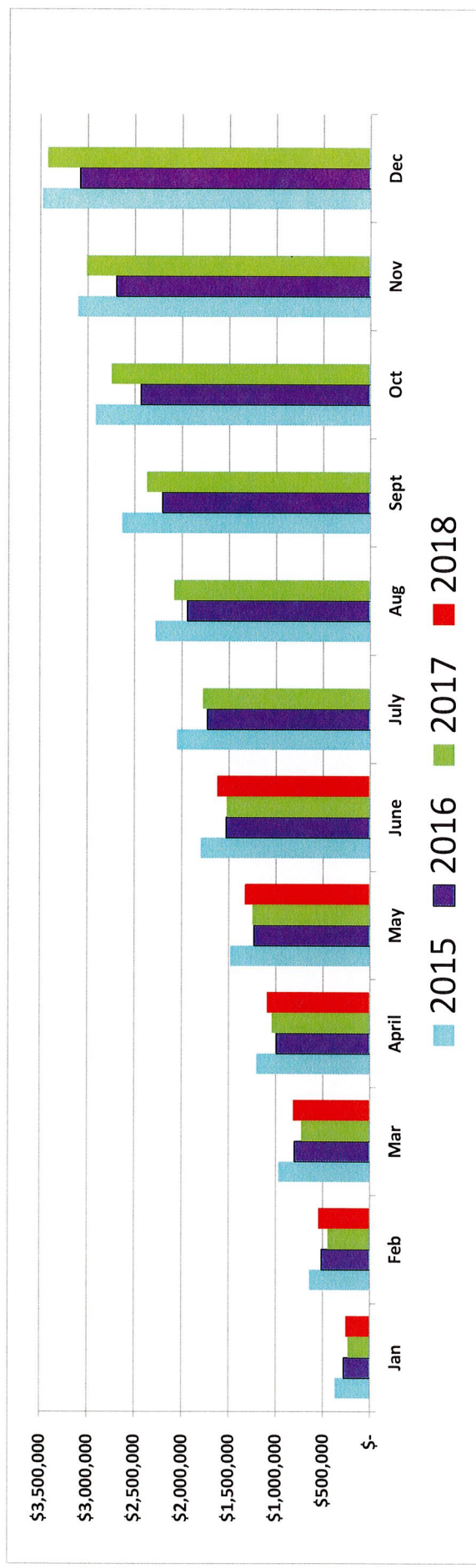
* Percentage Change is for current month only (highlighted)



*Amounts reported on the cash basis

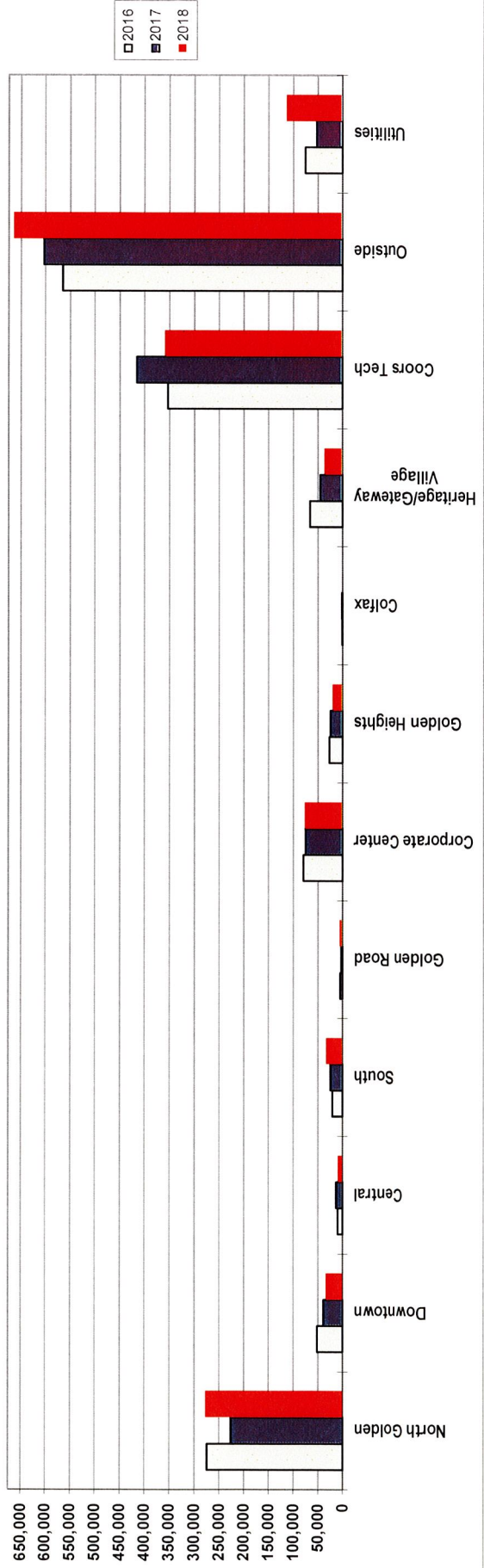
City of Golden
Use Tax Trends
YTD June (July)
2015-2018

	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	\$ 1,776,651	\$ 2,080,412	\$ 2,365,707	\$ 2,742,876	\$ 3,005,129	\$ 3,414,619	\$ 1,617,103	6.4%
2017	\$ 235,196	\$ 446,766	\$ 727,568	\$ 1,042,975	\$ 1,249,836	\$ 1,520,513	\$ 1,729,377	\$ 1,944,533	\$ 2,204,514	\$ 2,435,397	\$ 2,696,170	\$ 3,082,030	\$ 3,414,619	-0.5%
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	-15.0%
2015	\$ 372,306	\$ 644,825	\$ 972,432	\$ 1,207,618	\$ 1,484,478	\$ 1,799,272	\$ 2,063,608	\$ 2,275,337	\$ 2,630,043	\$ 2,910,281	\$ 3,098,010	\$ 3,470,150	\$ 3,470,150	2.7%
YTD Use Tax Audit Revenue				\$ 59,354	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	** Percentage Change is YTD %
Less: YTD Use Tax Refunds														
Other Use Tax Revenue														



City of Golden
Use Tax Revenue By Location
YTD June (July)
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	\$ 274,350	17.95%	\$ 274,350	13.22%	\$ 226,090	14.87%	\$ 277,088	-17.59%	\$ 277,088	18.22%	\$ 277,088	22.56%
Downtown	\$ 51,602	3.38%	\$ 51,602	12.28%	\$ 38,837	2.55%	\$ 33,418	-24.74%	\$ 33,418	2.20%	\$ 33,418	-13.95%
Central	\$ 9,775	0.64%	\$ 9,775	15.83%	\$ 12,740	0.84%	\$ 8,566	30.34%	\$ 8,566	0.56%	\$ 8,566	-32.77%
South	\$ 20,713	1.35%	\$ 20,713	-56.65%	\$ 24,053	1.58%	\$ 31,952	16.13%	\$ 31,952	2.10%	\$ 31,952	32.84%
Golden Road	\$ 4,886	0.32%	\$ 4,886	-65.05%	\$ 2,943	0.19%	\$ 4,599	-39.77%	\$ 4,599	0.30%	\$ 4,599	56.27%
Corporate Center	\$ 79,627	5.21%	\$ 79,627	11.65%	\$ 74,991	4.93%	\$ 75,505	-5.82%	\$ 75,505	4.97%	\$ 75,505	0.68%
Golden Heights	\$ 26,532	1.74%	\$ 26,532	16.11%	\$ 24,133	1.59%	\$ 18,939	-9.04%	\$ 18,939	1.25%	\$ 18,939	-21.52%
Colfax	\$ 780	0.05%	\$ 780	-53.81%	\$ 1,235	0.08%	\$ 828	58.38%	\$ 828	0.05%	\$ 828	-32.95%
Heritage/Gateway Village	\$ 66,460	4.35%	\$ 66,460	123.35%	\$ 44,862	2.95%	\$ 34,883	167.50%	\$ 34,883	2.29%	\$ 34,883	-22.24%
Coors Technology	\$ 353,040	23.09%	\$ 353,040	-51.76%	\$ 415,104	27.30%	\$ 356,987	17.58%	\$ 356,987	23.48%	\$ 356,987	-14.00%
Outside	\$ 565,192	36.97%	\$ 565,192	1.23%	\$ 603,361	39.68%	\$ 663,096	6.75%	\$ 663,096	43.61%	\$ 663,096	9.90%
Utilities	\$ 75,743	4.95%	\$ 75,743	202.57%	\$ 52,166	3.43%	\$ 111,244	-31.13%	\$ 111,244	7.32%	\$ 111,244	113.25%
Totals	\$ 1,528,699	100%	\$ 1,528,699	-15.04%	\$ 1,520,513	100%	\$ 1,617,103	-0.54%	\$ 1,617,103	106%	\$ 1,617,103	6.35%



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

Type	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
General Merchandise	\$ 114,862	7.51%	\$ 114,862	-21.73%	\$ 98,455	6.48%	\$ 146,064	-14.28%	\$ 146,064	9.03%	\$ 146,064	48.36%
Grocery	\$ 39,095	2.56%	\$ 39,095	-7.85%	\$ 44,031	2.90%	\$ 43,225	12.62%	\$ 43,225	2.67%	\$ 43,225	-1.83%
Restaurants	\$ 14,646	0.96%	\$ 14,646	-15.62%	\$ 8,480	0.56%	\$ 14,684	-42.10%	\$ 14,684	0.91%	\$ 14,684	73.16%
Automotive	\$ 527,271	34.49%	\$ 527,271	8.78%	\$ 566,857	37.28%	\$ 607,209	7.51%	\$ 607,209	37.55%	\$ 607,209	7.12%
Prof Services\Entertainment	\$ 62,103	4.06%	\$ 62,103	-2.30%	\$ 77,649	5.11%	\$ 61,862	25.03%	\$ 61,862	3.83%	\$ 61,862	-20.33%
Bus Services	\$ 59,015	3.86%	\$ 59,015	-0.86%	\$ 97,363	6.40%	\$ 69,544	64.98%	\$ 69,544	4.30%	\$ 69,544	-28.57%
Manufacturing - Production	\$ 623,181	40.77%	\$ 623,181	-34.29%	\$ 567,612	37.33%	\$ 554,853	-8.92%	\$ 554,853	34.31%	\$ 554,853	-2.25%
Accommodations	\$ 12,783	0.84%	\$ 12,783	11.26%	\$ 7,901	0.52%	\$ 8,416	-38.19%	\$ 8,416	0.52%	\$ 8,416	6.51%
Utilities	\$ 75,743	4.95%	\$ 75,743	202.57%	\$ 52,166	3.43%	\$ 111,244	-31.13%	\$ 111,244	6.88%	\$ 111,244	113.25%
Totals	\$ 1,528,699	100%	\$ 1,528,699	-15.04%	\$ 1,520,513	100%	\$ 1,617,103	-0.54%	\$ 1,617,103	100%	\$ 1,617,103	6.35%

