




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 May sales (collected in June). Sales tax collections were up \$141,358 (+11.4%) for the month. The majority of the increase is from a one-time remittance that is not indicative of future returns. Not counting that payment, collections were still up 5.3% for the month. Overall, revenue is up \$388,582 (+6.7%) year-to-date compared to 2017. When adjusted for seasonality, sales tax revenues exceed the 2018 Budget by 1.8%.

Overall, sales tax from businesses within the City limits (including Utilities) is up \$113,562 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 \$275,020 (22.39%) for the year.

Use tax collections were up \$26,132 (+12.6%) for May. For the year, use tax is up \$71,374 (+5.7%) compared to 2017. Automotive and General Merchandise 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.

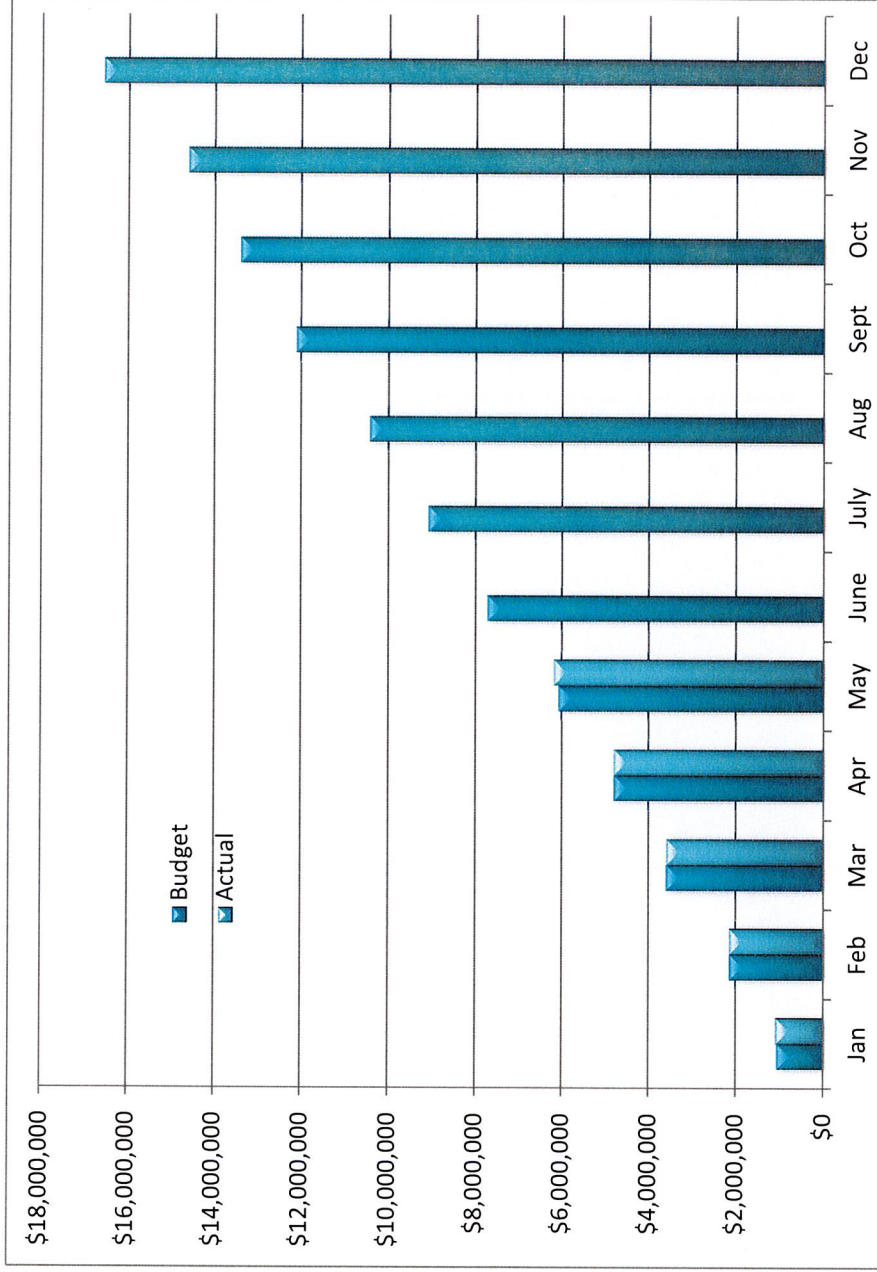
In the area of audit revenue, \$11,682 was collected in June. Including building use tax audits, the total audit revenue collected so far in 2018 is \$77,231. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. \$104,178 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	
July	9,084,882	
Aug	10,432,118	
Sept	12,109,657	
Oct	13,402,638	
Nov	14,604,245	
Dec	16,575,000	

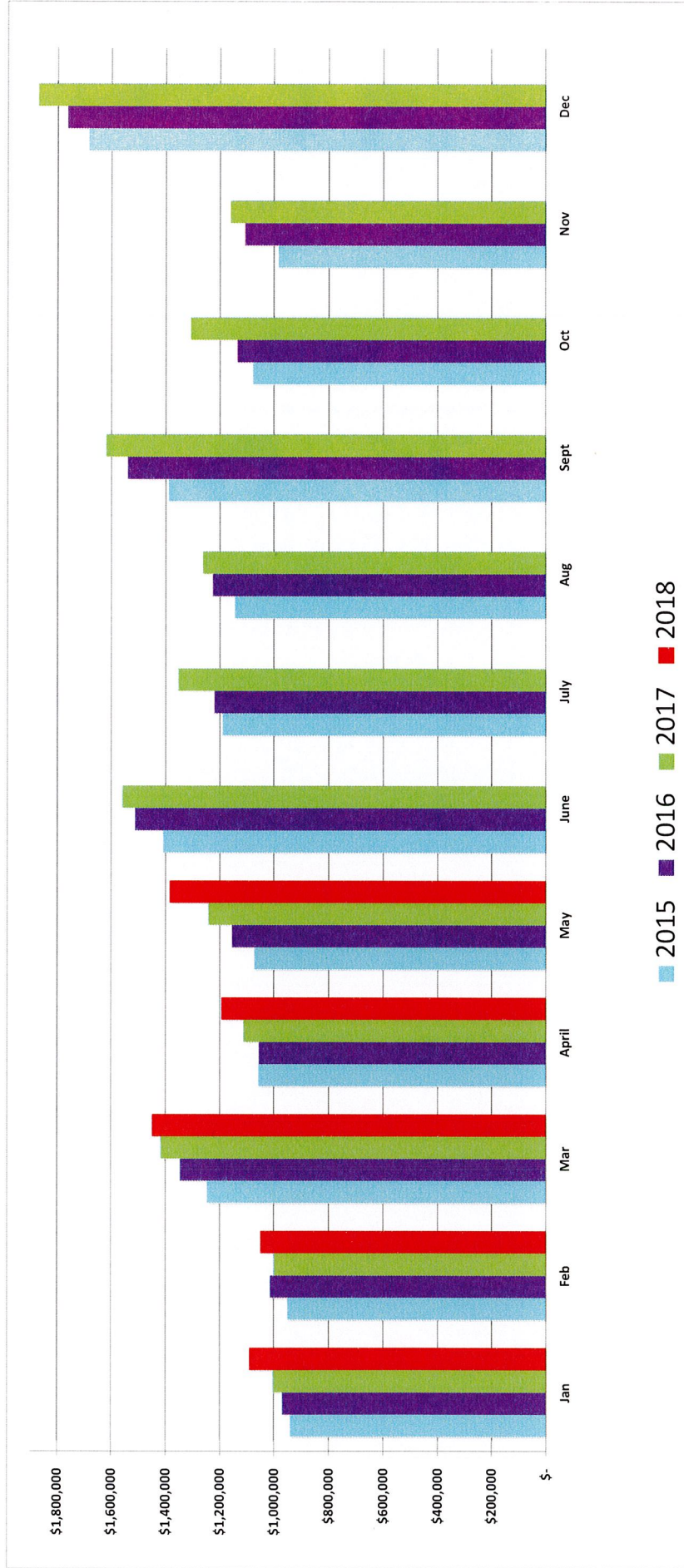


City of Golden
Sales Tax Trends
YTD May (June)
2015-2018

	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	\$ 1,562,078	\$ 1,357,048	\$ 1,265,695	\$ 1,622,168	\$ 1,310,702	\$ 1,163,305	\$ 1,874,575	\$ 6,176,170	11.4%
2017	\$ 1,006,334	\$ 1,001,710	\$ 1,419,831	\$ 1,115,633	\$ 1,244,080	\$ 1,521,645	\$ 1,221,645	\$ 1,227,728	\$ 1,543,227	\$ 1,137,294	\$ 1,109,698	\$ 1,765,585	\$ 15,943,159	7.6%
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	\$ 987,857	\$ 1,688,949	\$ 15,066,928	7.5%
2015	\$ 940,868	\$ 951,043	\$ 1,247,072	\$ 1,089,530	\$ 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	6.5%

MTD Sales Tax Audit Revenue \$2,200
Less: MTD Sales Tax Refunds (\$30,163)
Net Sales Tax Revenue (\$27,963)

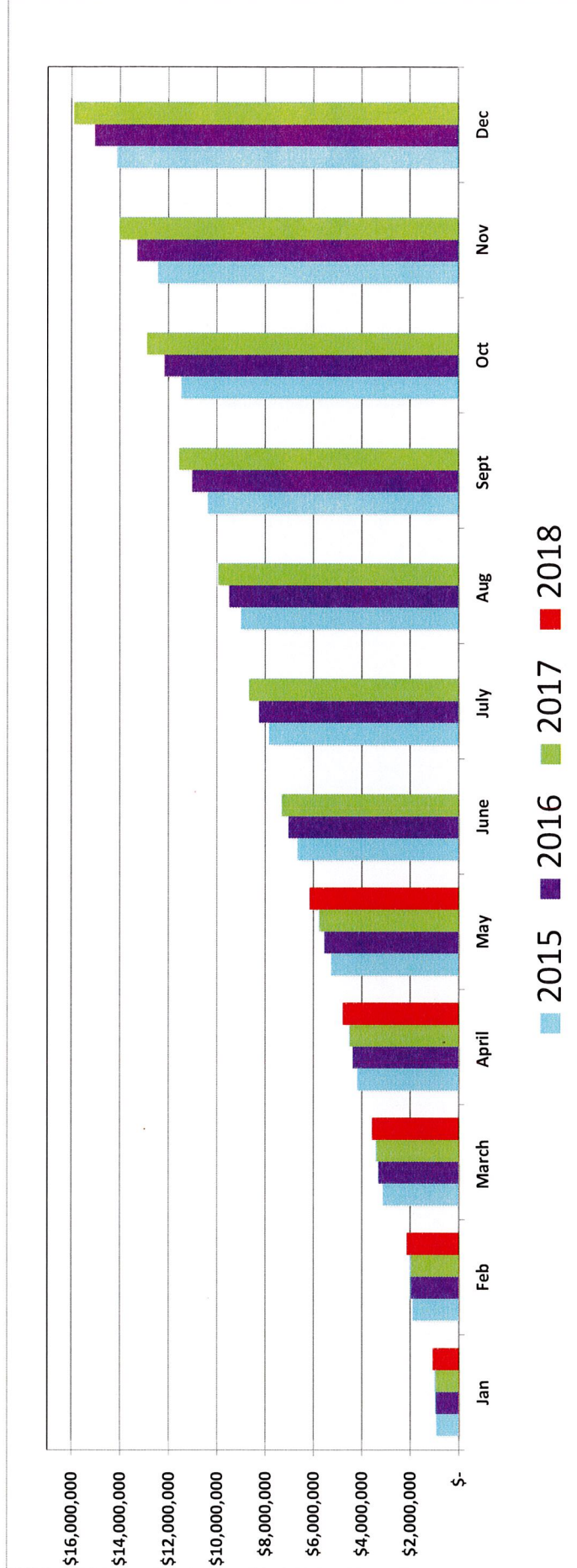
* Percentage Change is for current month only (highlighted)



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

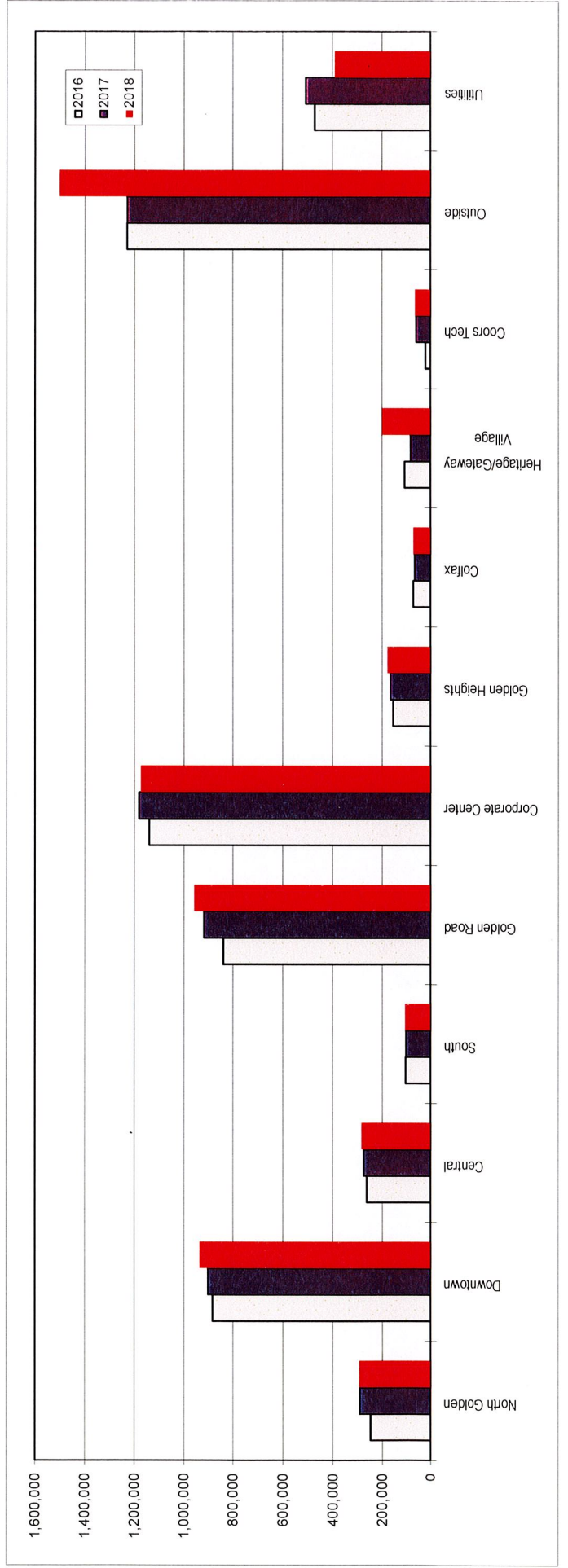
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2018	\$ 1,093,179	\$ 2,145,142	\$ 3,595,117	\$ 4,790,732	\$ 6,176,170	\$ 7,349,666	\$ 8,706,714	\$ 9,972,409	\$ 11,594,577	\$ 12,905,279	\$ 14,068,587	\$ 15,343,159	\$ 15,943,159	6.7%
2017	\$ 1,006,334	\$ 2,008,044	\$ 3,427,875	\$ 4,543,508	\$ 5,787,588	\$ 7,061,751	\$ 8,283,396	\$ 9,511,124	\$ 11,054,351	\$ 12,191,645	\$ 13,301,343	\$ 15,066,928	\$ 15,066,928	4.3%
2016	\$ 970,666	\$ 1,986,493	\$ 3,333,698	\$ 4,391,362	\$ 5,547,407	\$ 6,684,562	\$ 7,876,767	\$ 9,023,994	\$ 10,415,857	\$ 11,498,535	\$ 12,486,392	\$ 14,175,341	\$ 14,175,341	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	10.6%
YTD Sales Tax Audit Revenue			\$18,608											
Less: YTD Sales Tax Refunds			(\$69,518)											
Other Sales Tax Revenue			(\$50,910)											

* Percentage Change - YTD percentage change



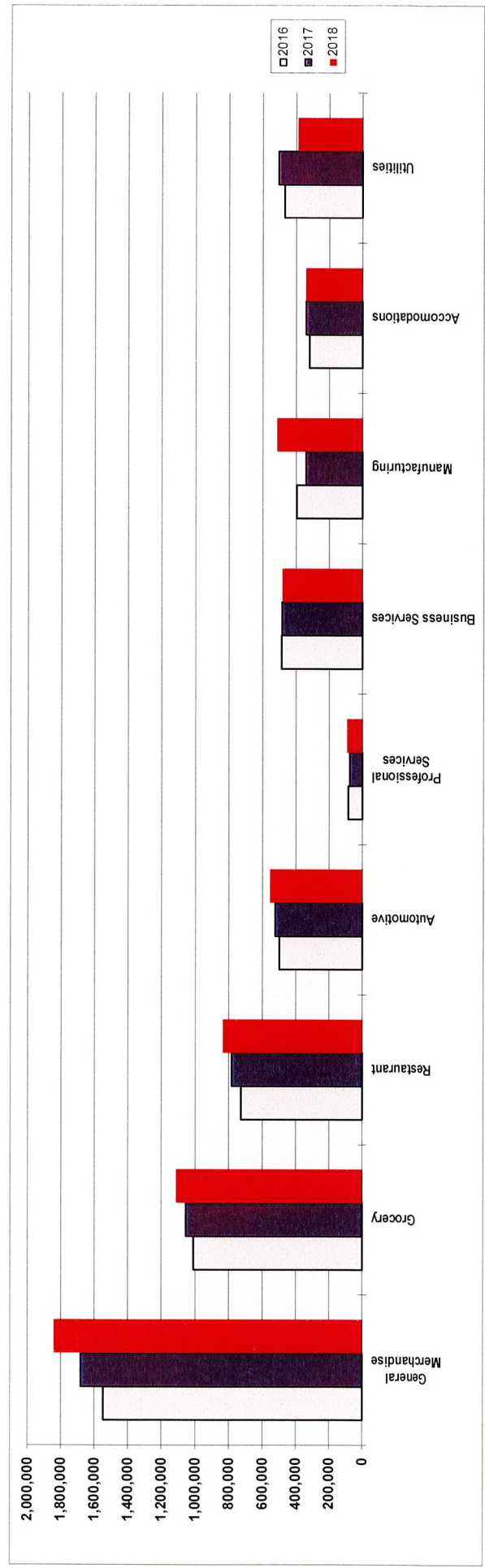
City of Golden
Sales Tax Revenue By Location
YTD May (June)
2016/2017/2018

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	\$ 248,711	4.48%	\$ 292,039	8.22%	\$ 295,825	5.05%	\$ 292,039	17.42%	\$ 295,825	4.79%	\$ 295,825	1.30%
Downtown	\$ 884,290	15.94%	\$ 902,023	0.96%	\$ 937,478	15.59%	\$ 902,023	2.01%	\$ 937,478	15.18%	\$ 937,478	3.93%
Central	\$ 264,144	4.76%	\$ 275,424	4.42%	\$ 285,334	4.76%	\$ 275,424	4.27%	\$ 285,334	4.62%	\$ 285,334	3.60%
South	\$ 107,094	1.93%	\$ 104,566	17.80%	\$ 110,114	1.81%	\$ 104,566	-2.36%	\$ 110,114	1.78%	\$ 110,114	5.30%
Golden Road	\$ 840,281	15.15%	\$ 917,168	4.04%	\$ 958,679	15.85%	\$ 917,168	9.15%	\$ 958,679	15.52%	\$ 958,679	4.53%
Corporate Center	\$ 1,140,397	20.56%	\$ 1,181,043	1.86%	\$ 1,174,826	20.41%	\$ 1,181,043	3.56%	\$ 1,174,826	19.02%	\$ 1,174,826	-0.53%
Golden Heights	\$ 156,729	2.83%	\$ 166,982	1.81%	\$ 179,008	2.89%	\$ 166,982	6.54%	\$ 179,008	2.90%	\$ 179,008	7.20%
Colfax	\$ 73,944	1.33%	\$ 68,177	8.06%	\$ 73,974	1.18%	\$ 68,177	-7.80%	\$ 73,974	1.20%	\$ 73,974	8.50%
Heritage /Gateway Village	\$ 109,938	1.98%	\$ 84,542	31.67%	\$ 200,777	1.46%	\$ 84,542	-23.10%	\$ 200,777	3.25%	\$ 200,777	137.49%
Coors Technology	\$ 21,700	0.39%	\$ 61,607	30.46%	\$ 66,171	1.06%	\$ 61,607	183.90%	\$ 66,171	1.07%	\$ 66,171	7.41%
Outside	\$ 1,230,266	22.18%	\$ 1,228,084	12.23%	\$ 1,503,104	21.22%	\$ 1,228,084	-0.18%	\$ 1,503,104	24.34%	\$ 1,503,104	22.39%
Utilities	\$ 469,913	8.47%	\$ 505,931	-6.10%	\$ 390,880	8.74%	\$ 505,931	7.66%	\$ 390,880	6.33%	\$ 390,880	-22.74%
Totals	\$ 5,547,407	100%	\$ 5,787,588	5.19%	\$ 6,176,170	100.00%	\$ 5,787,588	4.33%	\$ 6,176,170	100%	\$ 6,176,170	6.71%



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

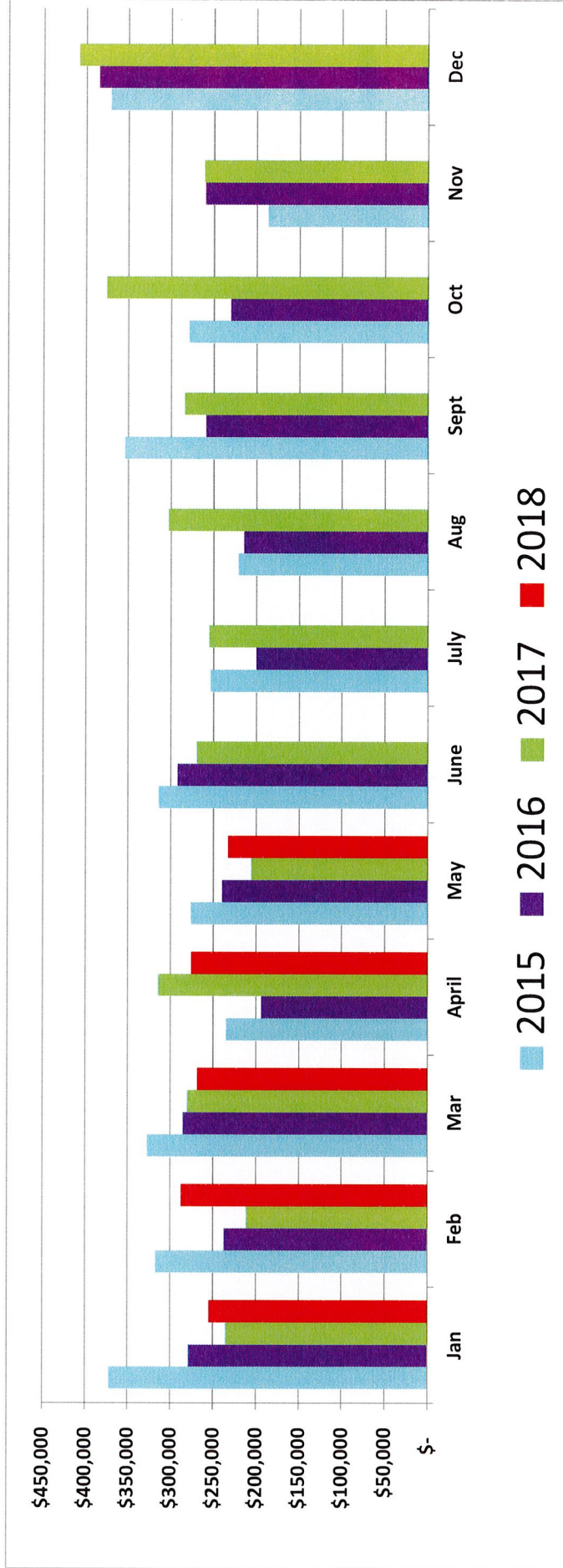
Type	2016		2016-2015		2017		2017-2016		2018		2018-2017	
	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change
General Merchandise	\$ 1,548,024	27.91%	\$ 1,680,206	3.48%	\$ 1,842,658	29.03%	\$ 1,842,658	8.54%	\$ 1,842,658	29.83%	\$ 1,842,658	9.67%
Grocery	\$ 1,010,557	18.22%	\$ 1,053,556	0.59%	\$ 1,115,184	18.20%	\$ 1,115,184	4.25%	\$ 1,115,184	18.06%	\$ 1,115,184	5.85%
Restaurants	\$ 727,754	13.12%	\$ 783,382	14.02%	\$ 837,169	13.54%	\$ 837,169	7.64%	\$ 837,169	13.55%	\$ 837,169	6.87%
Automotive	\$ 499,229	9.00%	\$ 523,860	-3.48%	\$ 556,307	9.05%	\$ 556,307	4.93%	\$ 556,307	9.01%	\$ 556,307	6.19%
Prof Services/Entertainment	\$ 85,475	1.54%	\$ 76,970	22.68%	\$ 92,772	1.33%	\$ 92,772	-9.95%	\$ 92,772	1.50%	\$ 92,772	20.53%
Bus Services/Supp.	\$ 487,958	8.80%	\$ 483,467	12.07%	\$ 481,938	8.35%	\$ 481,938	-0.92%	\$ 481,938	7.80%	\$ 481,938	-0.32%
Manufacturing - Production	\$ 397,321	7.16%	\$ 339,790	20.34%	\$ 516,600	5.87%	\$ 516,600	-14.48%	\$ 516,600	8.36%	\$ 516,600	52.04%
Accommodations	\$ 321,174	5.79%	\$ 340,427	13.92%	\$ 342,662	5.88%	\$ 342,662	5.99%	\$ 342,662	5.55%	\$ 342,662	0.66%
Utilities	\$ 469,913	8.47%	\$ 505,931	-6.10%	\$ 390,880	8.74%	\$ 390,880	7.66%	\$ 390,880	6.33%	\$ 390,880	-22.74%
Totals	\$ 5,547,407	100.00%	\$ 5,787,589	5.19%	\$ 6,176,170	100.00%	\$ 6,176,170	4.33%	\$ 6,176,170	100.00%	\$ 6,176,170	6.71%



City of Golden
Use Tax Trends
YTD May (June)
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	\$ 270,677	\$ 256,138	\$ 303,761	\$ 285,295	\$ 377,169	\$ 262,253	\$ 409,490	\$ 1,321,210	12.6%
2017	\$ 235,196	\$ 211,570	\$ 280,802	\$ 315,407	\$ 206,861	\$ 292,505	\$ 200,678	\$ 215,156	\$ 259,981	\$ 230,883	\$ 260,773	\$ 385,860	\$ 3,414,619	-13.8%
2016	\$ 278,990	\$ 237,225	\$ 285,559	\$ 194,318	\$ 240,102	\$ 314,794	\$ 254,336	\$ 221,729	\$ 354,706	\$ 280,238	\$ 187,729	\$ 372,140	\$ 3,082,030	-13.3%
2015	\$ 372,306	\$ 317,519	\$ 327,607	\$ 235,186	\$ 276,860								\$ 3,470,150	66.4%
MTD Use Tax Audit Revenue			\$9,482	<<<	<<<	<<<	<<<	<<<	<<<	<<<	<<<	<<<	<<<	
Less: MTD Use Tax Refunds			(\$25,493)											
Other Use Tax Revenue			(\$16,011)											

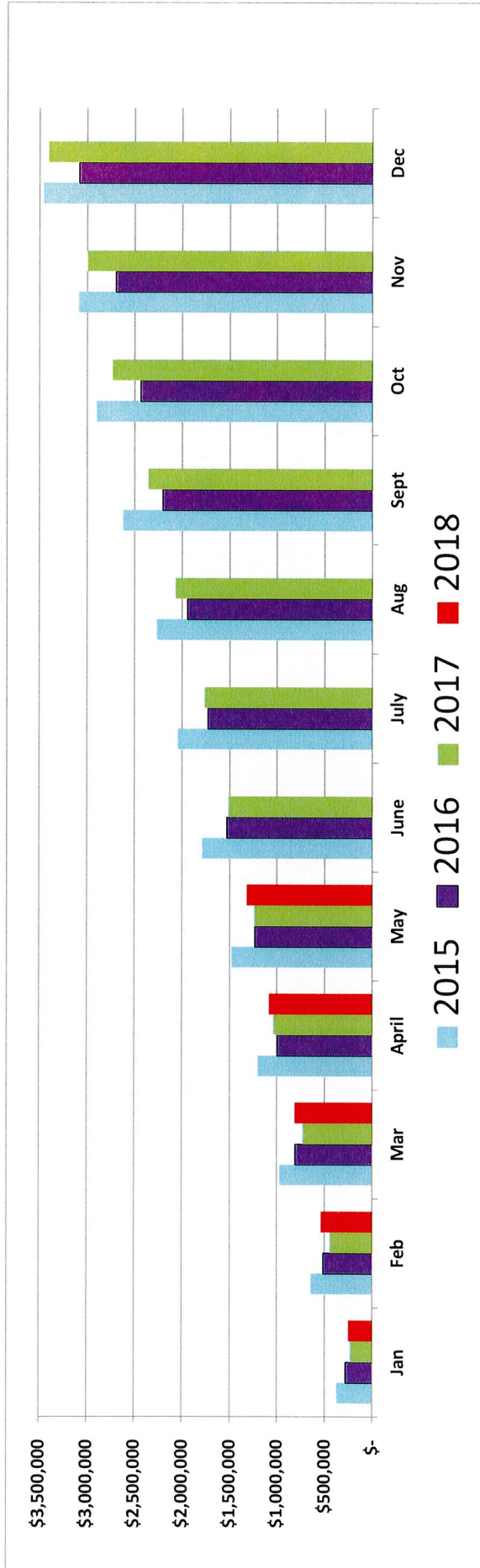
* Percentage Change is for current month only (highlighted)



*Amounts reported on the cash basis

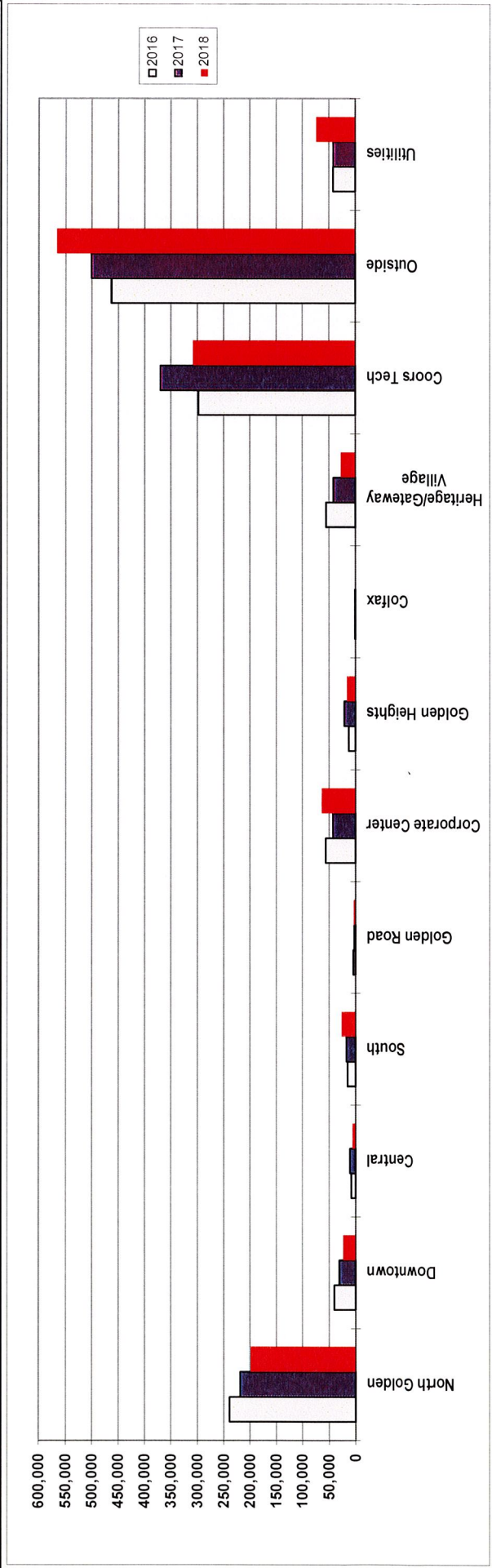
City of Golden
Use Tax Trends
YTD May (June)
2015-2018

	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	\$ 1,520,513	\$ 1,776,651	\$ 2,080,412	\$ 2,365,707	\$ 2,742,876	\$ 3,005,129	\$ 3,414,619	\$ 1,321,210	5.7%
2017	\$ 235,196	\$ 446,766	\$ 727,568	\$ 1,042,975	\$ 1,249,836	\$ 1,528,699	\$ 1,729,377	\$ 1,944,533	\$ 2,204,514	\$ 2,435,397	\$ 2,696,170	\$ 3,082,030	\$ 3,414,619	1.1%
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	-16.7%
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	2.4%
YTD Use Tax Audit Revenue			\$ 58,623	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	** Percentage Change is YTD %
Less: YTD Use Tax Refunds														
Other Use Tax Revenue														



City of Golden
Use Tax Revenue By Location
YTD May (June)
2016/2017/2018

Area	2016		2016-2015		2017		2017-2016		2018		2018-2017	
	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	\$ 239,369	19.36%	\$ 218,674	13.60%	\$ 199,401	16.85%	\$ 199,401	-8.65%	\$ 199,401	15.37%	\$ 199,401	-8.81%
Downtown	\$ 40,606	3.28%	\$ 30,689	2.77%	\$ 24,620	2.36%	\$ 24,620	-24.42%	\$ 24,620	1.90%	\$ 24,620	-19.78%
Central	\$ 8,660	0.70%	\$ 10,445	15.97%	\$ 6,855	0.80%	\$ 6,855	20.61%	\$ 6,855	0.53%	\$ 6,855	-34.37%
South	\$ 15,429	1.25%	\$ 16,896	-64.41%	\$ 27,129	1.30%	\$ 27,129	9.51%	\$ 27,129	2.09%	\$ 27,129	60.57%
Golden Road	\$ 4,166	0.34%	\$ 2,343	-66.64%	\$ 3,976	0.18%	\$ 3,976	-43.77%	\$ 3,976	0.31%	\$ 3,976	69.71%
Corporate Center	\$ 56,232	4.55%	\$ 42,593	12.90%	\$ 64,208	3.28%	\$ 64,208	-24.26%	\$ 64,208	4.95%	\$ 64,208	50.75%
Golden Heights	\$ 12,658	1.02%	\$ 20,899	-27.66%	\$ 16,684	1.61%	\$ 16,684	65.11%	\$ 16,684	1.29%	\$ 16,684	-20.17%
Colfax	\$ 692	0.06%	\$ 907	-51.46%	\$ 599	0.07%	\$ 599	31.03%	\$ 599	0.05%	\$ 599	-33.97%
Heritage/Gateway Village	\$ 55,555	4.49%	\$ 41,207	242.57%	\$ 27,686	3.18%	\$ 27,686	174.17%	\$ 27,686	2.13%	\$ 27,686	-32.81%
Coors Technology	\$ 298,118	24.12%	\$ 370,585	-52.21%	\$ 309,268	28.56%	\$ 309,268	24.31%	\$ 309,268	23.83%	\$ 309,268	-16.55%
Outside	\$ 462,725	37.43%	\$ 500,635	4.77%	\$ 566,715	38.58%	\$ 566,715	8.19%	\$ 566,715	43.67%	\$ 566,715	13.20%
Utilities	\$ 41,983	3.40%	\$ 41,844	104.80%	\$ 74,070	3.22%	\$ 74,070	-0.33%	\$ 74,070	5.71%	\$ 74,070	77.01%
Totals	\$ 1,236,194	100%	\$ 1,297,718	-16.73%	\$ 1,321,210	102%	\$ 1,321,210	4.98%	\$ 1,321,210	102%	\$ 1,321,210	1.81%



**City of Golden
Use Tax Revenue By Type
YTD May (June)
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	\$ 98,029	7.93%	-18.28%	\$ 81,034	6.24%	-17.34%	\$ 129,593	9.81%	59.92%
Grocery	\$ 30,998	2.51%	31.79%	\$ 36,079	2.78%	16.39%	\$ 38,976	2.95%	8.03%
Restaurants	\$ 13,416	1.09%	-16.88%	\$ 6,994	0.54%	-47.87%	\$ 10,293	0.78%	47.18%
Automotive	\$ 441,946	35.75%	10.70%	\$ 467,726	36.04%	5.83%	\$ 522,190	39.52%	11.64%
Prof Services\Entertainment	\$ 40,797	3.30%	-29.19%	\$ 60,508	4.66%	48.32%	\$ 52,775	3.99%	-12.78%
Bus Services	\$ 38,517	3.12%	-16.27%	\$ 76,666	5.91%	99.05%	\$ 54,924	4.16%	-28.36%
Manufacturing - Production	\$ 519,081	41.99%	-34.50%	\$ 520,833	40.13%	0.34%	\$ 433,684	32.82%	-16.73%
Accommodations	\$ 11,427	0.92%	26.67%	\$ 6,033	0.46%	-47.21%	\$ 4,705	0.36%	-22.00%
Utilities	\$ 41,983	3.40%	104.80%	\$ 41,844	3.22%	-0.33%	\$ 74,070	5.61%	77.01%
Totals	\$ 1,236,194	100%	-16.73%	\$ 1,297,718	100%	4.98%	\$ 1,321,210	100%	1.81%

