




Council Memorandum

To: City Council
From: Jeff Hansen, Finance Director 
Date: July 5, 2019
Re: Sales Tax Report

Attached are the sales and use tax reports for May sales (collected in June). Sales tax collections were down \$29,895 (-2.2%) for the month. In May 2018, we received a very large one-time payment from an equipment financing company. Aside from that payment, May 2019 sales were up 4.1% compared to May 2018. Overall, revenue is up \$156,010 (+2.5%) year-to-date compared to 2018. However, when adjusted for seasonality, sales tax revenues are still down slightly (-1.5%) compared to the 2019 Budget.

Overall, sales tax from businesses within the City limits (including Utilities) is up \$186,620 compared to 2018. In terms of dollars, revenues have increased the most from Corporate Center and Heritage/Gateway Village. Golden Heights and Golden Road have the largest decreases compared to last year. By business type, Utilities, Business Supplies/Services, and Accommodations 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 \$30,610 (-2.04%) for the year, as a result of the equipment financing payment in 2018.

Use tax collections were up \$33,701 (+14.5%) for May. We did receive a larger than normal payment from one of our manufacturers. For the year, use tax is up \$153,263 (+11.6%) 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.

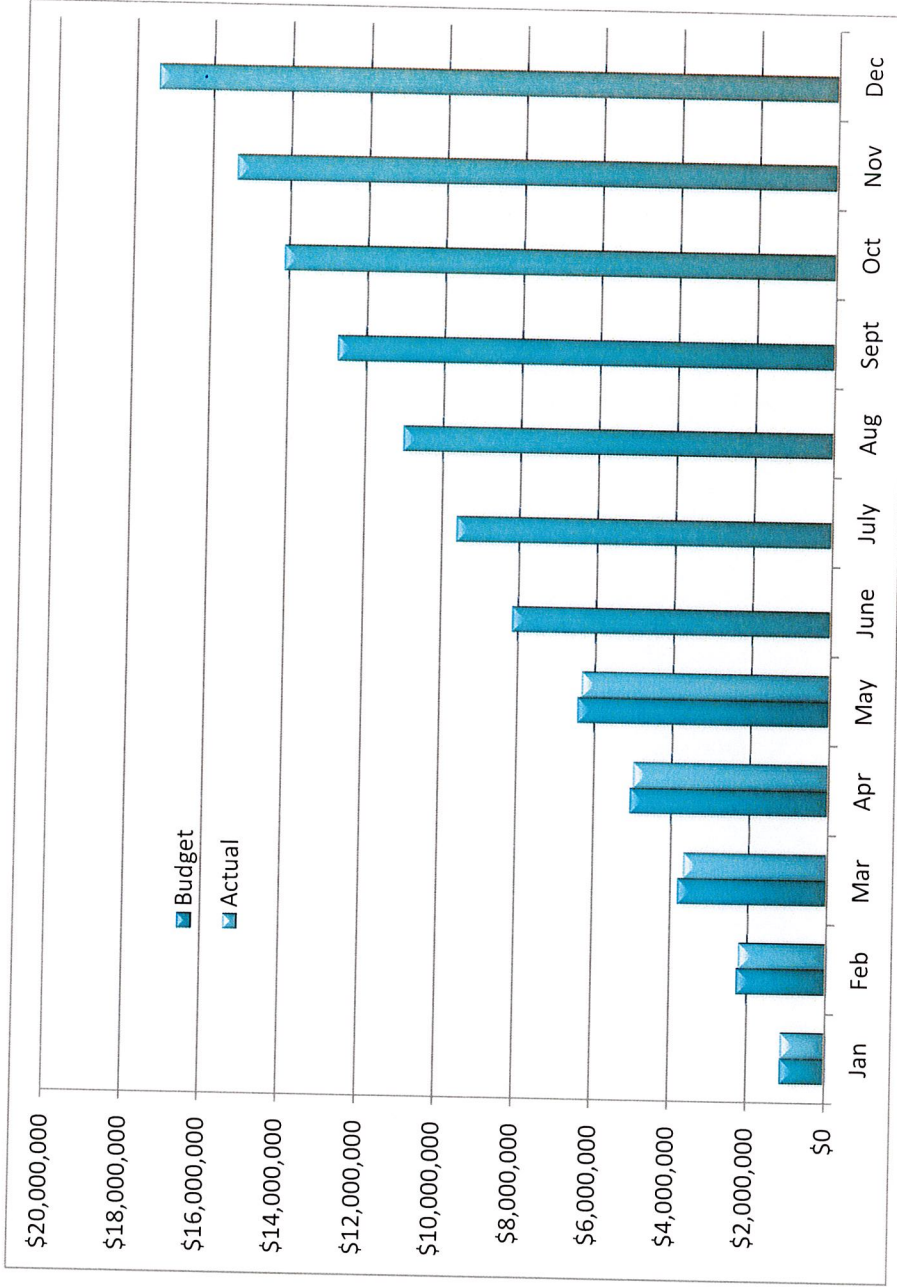
In the area of audit revenue, \$12,590 was collected in May. Including building use tax audits, the total audit revenue collected for 2019 is \$163,036, with an additional \$58,116 collected in building permit and plan check fees. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. \$13,574 have been issued in refunds for the year. These amounts are shown separately on the attached collection reports.

One one-time payment from last year aside, May sales tax revenues continue the upswing from April. On-going activity from businesses outside the City limits are up and we continue to receive license applications and remittances from on-line vendors. The poor weather in May didn't have a negative impact and things are looking positive heading into 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	
July	9,612,157	
Aug	11,020,457	
Sept	12,750,372	
Oct	14,116,695	
Nov	15,376,768	
Dec	17,413,650	

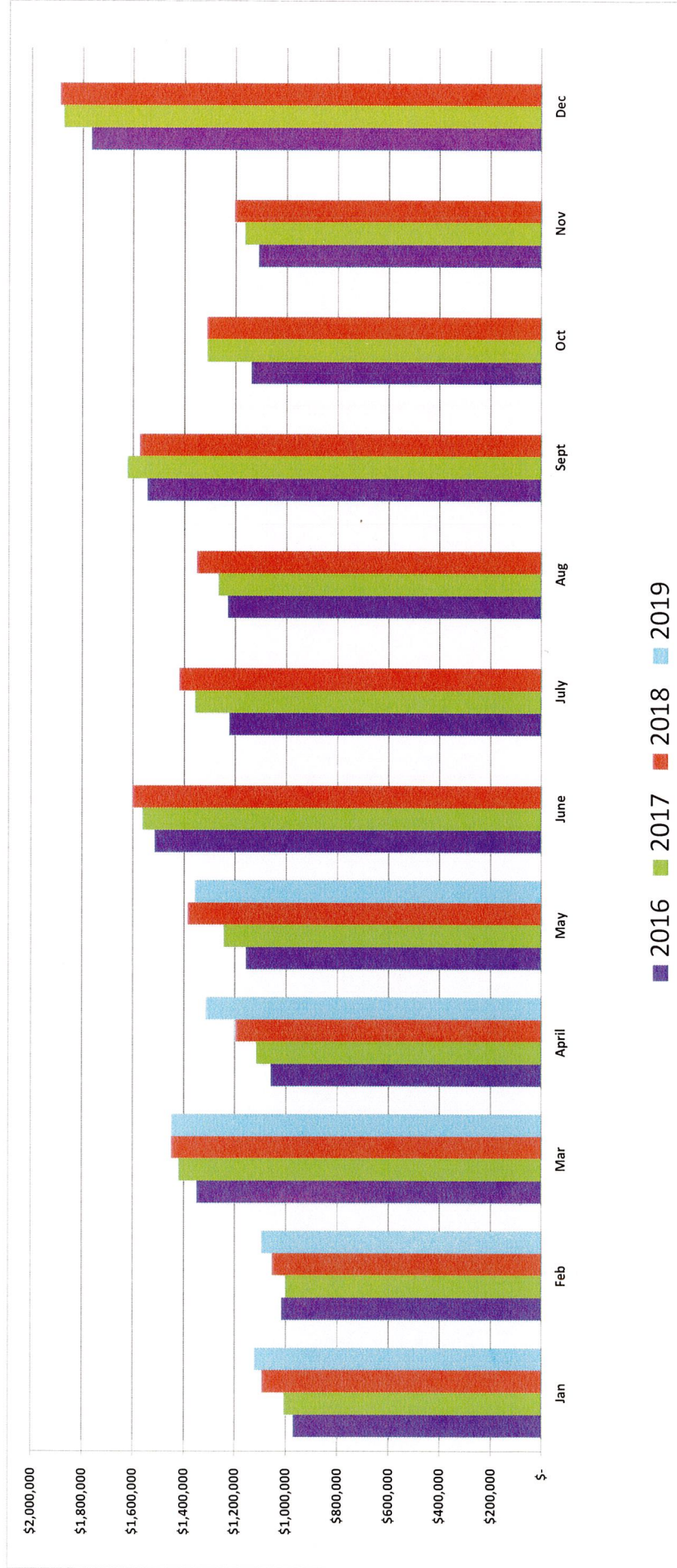


City of Golden
Sales Tax Trends
May (June)
2016-2019

	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	\$ 1,600,985	\$ 1,419,564	\$ 1,350,087	\$ 1,573,223	\$ 1,311,303	\$ 1,204,594	\$ 1,869,199	\$ 6,332,180	-2.2%
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	\$ 16,525,125	11.4%
2017	\$ 1,006,334	\$ 1,001,710	\$ 1,419,831	\$ 1,115,633	\$ 1,244,080	\$ 1,514,344	\$ 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								\$ 15,066,928	7.5%

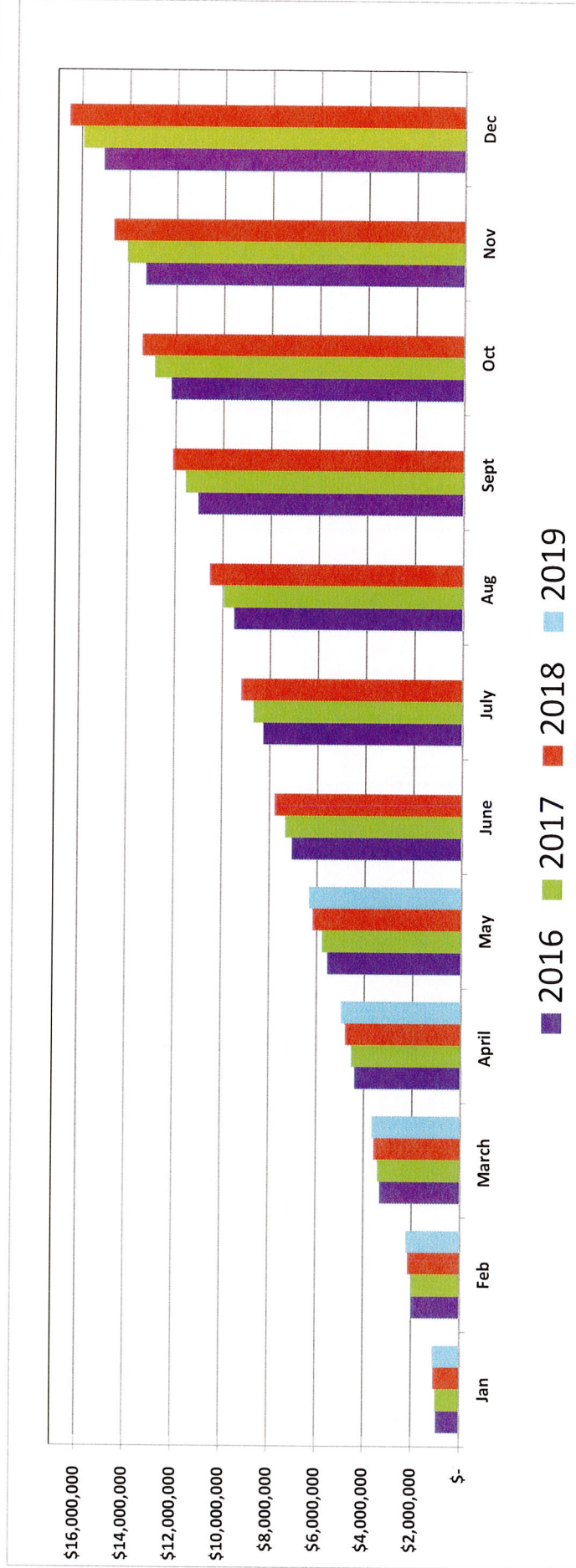
MTD Sales Tax Audit Revenue	\$ 3,099	MTD Audit Permit Fees	\$ 8,636
Less: MTD Sales Tax Refunds	\$ (9,022)	MTD Audit Plan Check Fees	\$ 3,344
Net Sales Tax Revenue	\$ (5,922)	Net Fees Collected	\$ 11,981

* Percentage Change is for current month only (highlighted)



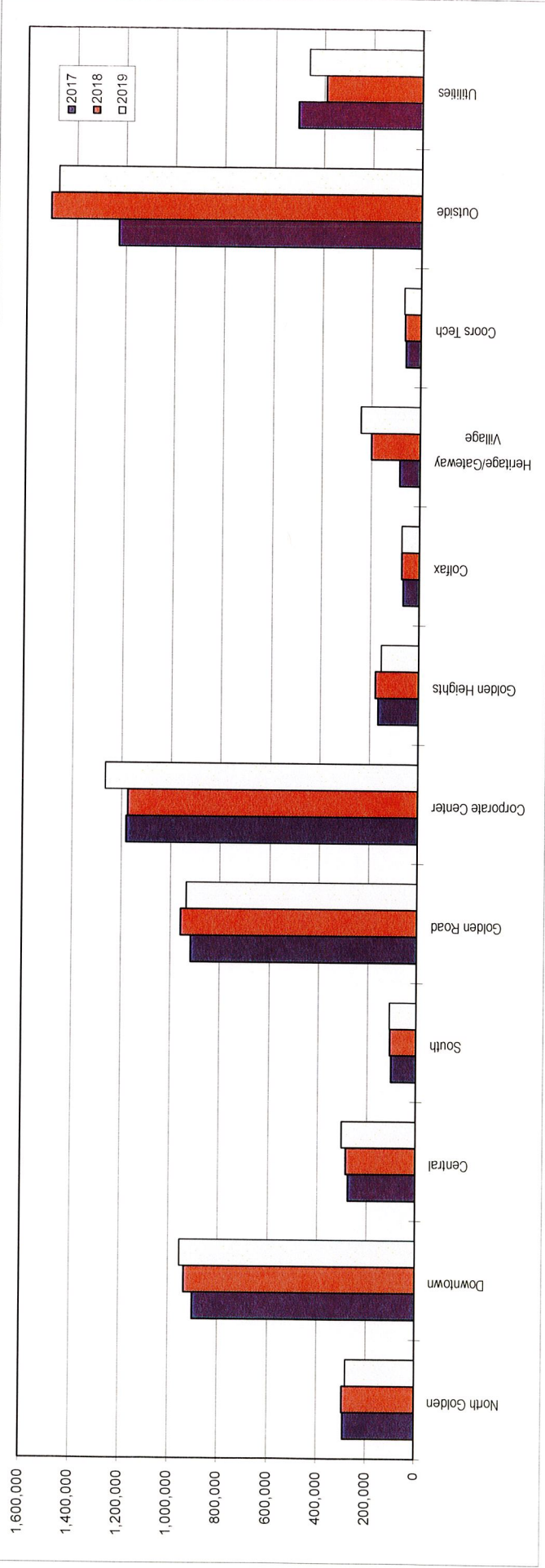
City of Golden
Sales Tax Trends
YTD May (June)
2016-2019

	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	\$ 7,777,155	\$ 9,196,719	\$ 10,546,807	\$ 12,120,029	\$ 13,431,332	\$ 14,635,926	\$ 16,525,125	\$ 6,332,180	2.5%
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	\$ 15,943,159	\$ 16,525,125	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	\$ 15,943,159	4.3%
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			\$28,580				YTD Audit Permit Fees \$ 37,001							
Less: YTD Sales Tax Refunds			\$ (9,026)				YTD Audit Plan Check Fees \$ 21,116							
Other Sales Tax Revenue			\$19,554				Net Fees Collected \$ 58,116							
* Percentage Change - YTD percentage change														



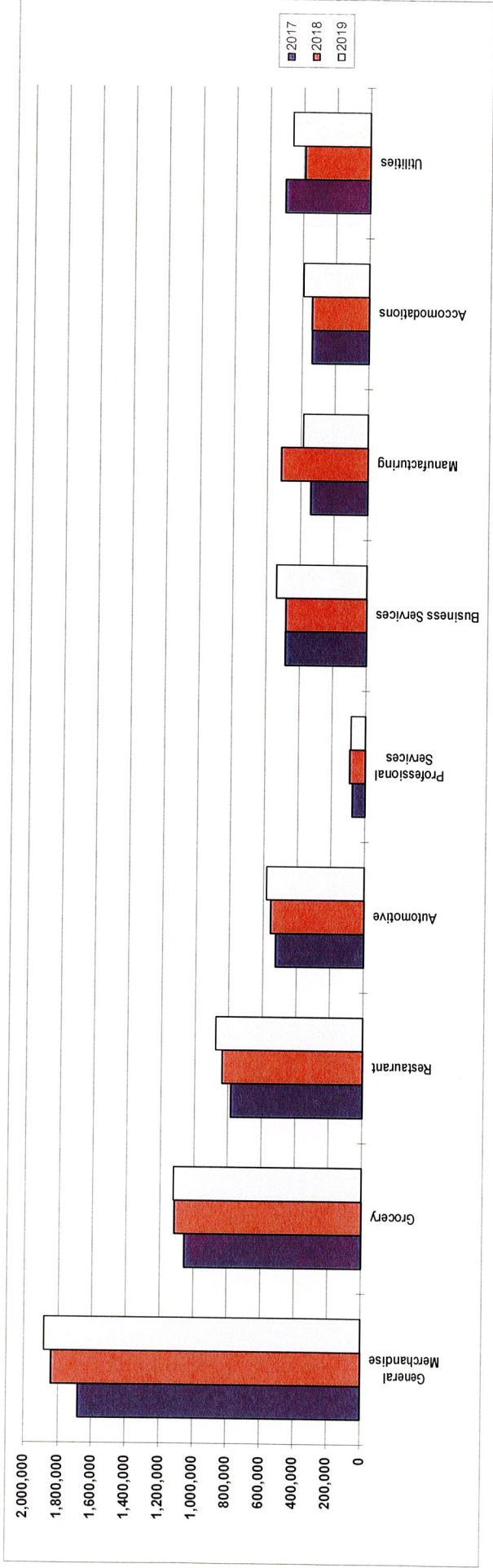
City of Golden
Sales Tax Revenue By Location
YTD May (June)
2017/2018/2019

Area	2017		2017-2016		2018		2018-2017		2019		2019-2018	
	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
North Golden	\$ 292,039	5.19%	\$ 295,825	18.09%	\$ 281,734	4.45%	\$ 281,734	0.47%	\$ 281,734	4.45%	\$ 281,734	-4.76%
Downtown	\$ 902,023	14.72%	\$ 937,478	2.75%	\$ 955,317	15.09%	\$ 955,317	5.50%	\$ 955,317	15.09%	\$ 955,317	1.90%
Central	\$ 275,424	5.10%	\$ 285,334	9.53%	\$ 302,189	4.77%	\$ 302,189	2.92%	\$ 302,189	4.77%	\$ 302,189	5.91%
South	\$ 104,566	1.71%	\$ 110,114	-6.24%	\$ 112,566	1.78%	\$ 112,566	7.30%	\$ 112,566	1.78%	\$ 112,566	2.23%
Golden Road	\$ 917,168	15.72%	\$ 958,679	7.08%	\$ 936,146	14.78%	\$ 936,146	7.42%	\$ 936,146	14.78%	\$ 936,146	-2.35%
Corporate Center	\$ 1,181,043	18.72%	\$ 1,174,826	5.08%	\$ 1,266,568	20.00%	\$ 1,266,568	-2.53%	\$ 1,266,568	20.00%	\$ 1,266,568	7.81%
Golden Heights	\$ 166,982	2.79%	\$ 179,008	6.63%	\$ 155,914	2.46%	\$ 155,914	8.69%	\$ 155,914	2.46%	\$ 155,914	-12.90%
Colfax	\$ 68,177	0.94%	\$ 73,974	-15.30%	\$ 73,954	1.17%	\$ 73,954	30.21%	\$ 73,954	1.17%	\$ 73,954	-0.03%
Heritage /Gateway Village	\$ 84,542	0.86%	\$ 200,777	-47.53%	\$ 243,639	3.85%	\$ 243,639	157.77%	\$ 243,639	3.85%	\$ 243,639	21.35%
Coors Technology	\$ 61,607	1.10%	\$ 66,171	125.61%	\$ 68,534	1.08%	\$ 68,534	7.98%	\$ 68,534	1.08%	\$ 68,534	3.57%
Outside	\$ 1,228,084	23.76%	\$ 1,503,104	-4.76%	\$ 1,472,494	23.25%	\$ 1,472,494	11.93%	\$ 1,472,494	23.25%	\$ 1,472,494	-2.04%
Utilities	\$ 505,931	9.39%	\$ 390,880	7.26%	\$ 463,125	7.31%	\$ 463,125	-18.40%	\$ 463,125	7.31%	\$ 463,125	18.48%
Totals	\$ 5,787,588	100.00%	\$ 6,176,170	2.83%	\$ 6,332,180	100.00%	\$ 6,332,180	4.88%	\$ 6,332,180	100.00%	\$ 6,332,180	2.53%



City of Golden
Sales Tax Revenue By Type
YTD May (June)
2017/2018/2019

Type	2017		2017-2016		2018		2018-2017		2019		2019-2018	
	Sales Tax	% of total Sales Tax	% Change	Sales Tax	% Change	Sales Tax	% Change	Sales Tax	% Change	Sales Tax	% Change	
General Merchandise	\$ 1,680,206	28.88%	9.49%	\$ 1,842,658	29.21%	\$ 1,884,532	6.07%	\$ 1,884,532	29.76%	\$ 1,884,532	2.27%	
Grocery	\$ 1,053,556	17.96%	2.90%	\$ 1,115,184	18.65%	\$ 1,120,763	8.89%	\$ 1,120,763	17.70%	\$ 1,120,763	0.50%	
Restaurants	\$ 783,382	12.92%	6.00%	\$ 837,169	13.58%	\$ 876,403	10.19%	\$ 876,403	13.84%	\$ 876,403	4.69%	
Automotive	\$ 523,860	9.19%	5.40%	\$ 556,307	8.87%	\$ 582,110	1.19%	\$ 582,110	9.19%	\$ 582,110	4.64%	
Prof Services\Entertainment	\$ 76,970	1.57%	-13.69%	\$ 92,772	1.68%	\$ 86,109	12.42%	\$ 86,109	1.36%	\$ 86,109	-7.18%	
Bus ServicesSupp.	\$ 483,467	9.17%	-5.84%	\$ 481,938	8.99%	\$ 539,755	2.86%	\$ 539,755	8.52%	\$ 539,755	12.00%	
Manufacturing - Production	\$ 339,790	5.66%	-20.94%	\$ 516,600	6.73%	\$ 386,853	24.66%	\$ 386,853	6.11%	\$ 386,853	-25.12%	
Accommodations	\$ 340,427	5.26%	4.29%	\$ 342,662	4.99%	\$ 392,530	-0.45%	\$ 392,530	6.20%	\$ 392,530	14.55%	
Utilities	\$ 505,931	9.39%	7.26%	\$ 390,880	7.30%	\$ 463,125	-18.40%	\$ 463,125	7.31%	\$ 463,125	18.48%	
Totals	\$ 5,787,589	100.00%	2.83%	\$ 6,176,170	100.00%	\$ 6,332,180	4.88%	\$ 6,332,180	100.00%	\$ 6,332,180	2.53%	



City of Golden
Use Tax Trends
May (June)
2016-2019

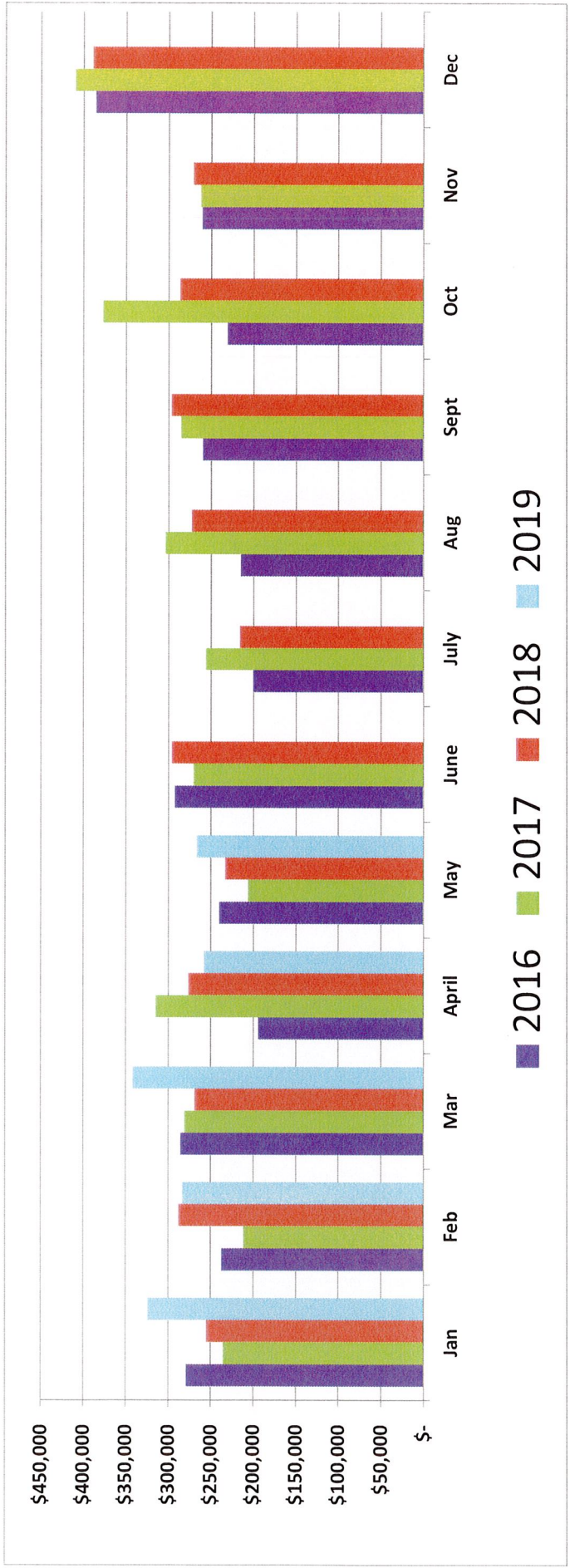
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2019	\$ 324,439	\$ 283,332	\$ 341,801	\$ 258,206	\$ 266,694	\$ 295,892	\$ 216,051	\$ 272,718	\$ 296,358	\$ 286,486	\$ 271,303	\$ 389,160	\$ 1,474,473	14.5%
2018	\$ 255,325	\$ 287,767	\$ 268,990	\$ 276,136	\$ 232,993	\$ 270,677	\$ 256,138	\$ 303,761	\$ 285,295	\$ 377,169	\$ 262,253	\$ 409,490	\$ 3,349,178	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	\$ 292,505	\$ 200,678	\$ 215,156	\$ 259,981	\$ 230,883	\$ 260,773	\$ 385,860	\$ 3,082,030	-13.3%

MTD Use Tax Audit Revenue \$ 9,491 <<<< includes building use tax audit revenue

Less: MTD Use Tax Refunds \$ (94)

Other Use Tax Revenue \$ 9,397

* Percentage Change is for current month only (highlighted)

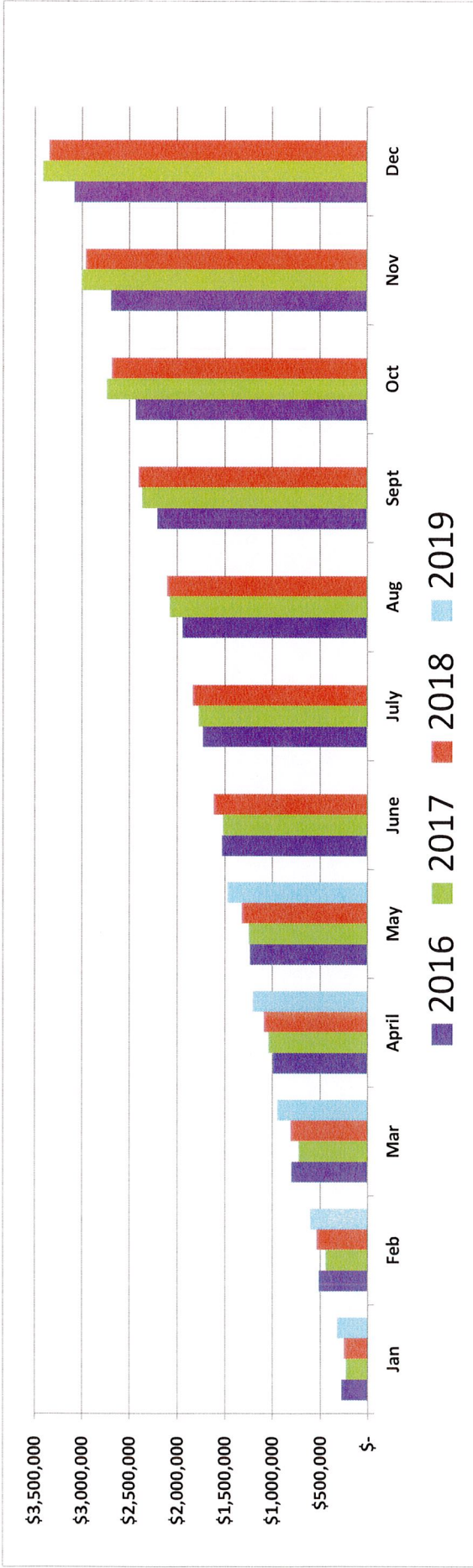


*Amounts reported on the cash basis

City of Golden
Use Tax Trends
YTD May (June)
2016-2019

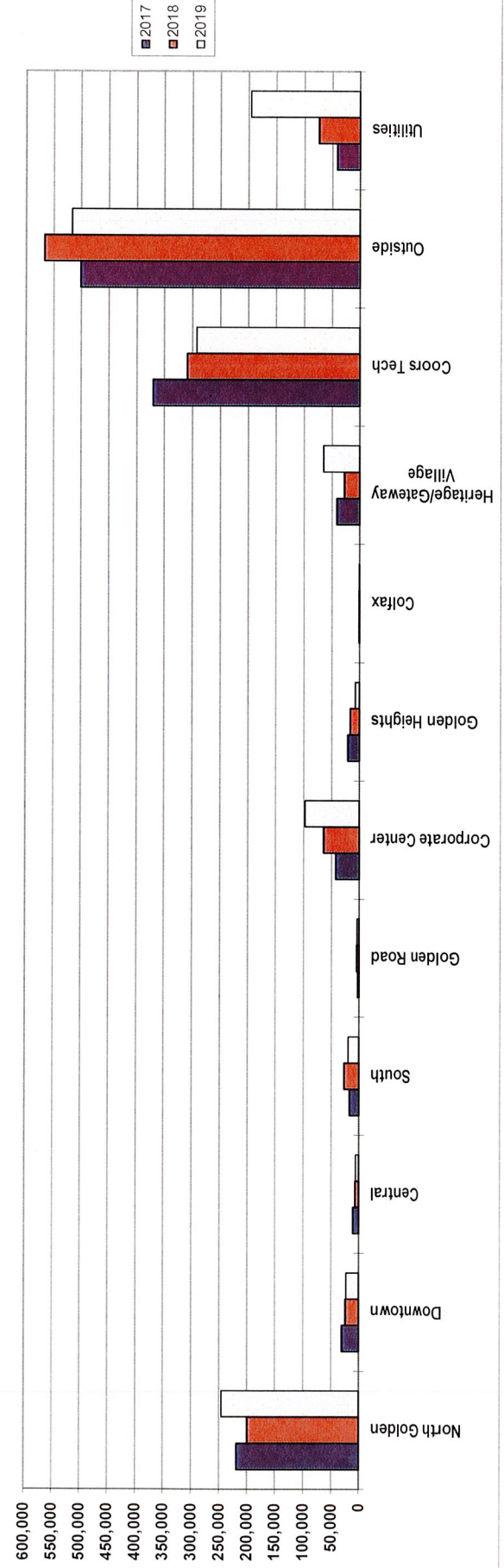
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng	
2019	\$ 324,439	\$ 607,771	\$ 949,572	\$ 1,207,779	\$ 1,474,473								\$ 1,474,473	11.6%	
2018	\$ 255,325	\$ 543,092	\$ 812,082	\$ 1,088,218	\$ 1,321,210	\$ 1,617,103	\$ 1,833,153	\$ 2,105,871	\$ 2,402,229	\$ 2,688,715	\$ 2,960,018	\$ 3,349,178	\$ 3,349,178	5.7%	
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	1.1%	
2016	\$ 278,990	\$ 516,215	\$ 801,774	\$ 986,092	\$ 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%	
YTD Use Tax Audit Revenue				\$ 134,456		<<<< includes building use tax audit revenue									
Less: YTD Use Tax Refunds				\$ (4,548)											
Other Use Tax Revenue				\$ 129,908											

** Percentage Change is YTD %



City of Golden
Use Tax Revenue By Location
YTD May (June)
2017/2018/2019

Area	2017		2017-2016		2018		2018-2017		2019		2019-2018	
	Use Tax	% of total	Use Tax	% Change	Use Tax	% of total	Use Tax	% Change	Use Tax	% of total	Use Tax	% Change
North Golden	\$ 218,674	15.42%	\$ 199,401	-9.07%	\$ 245,793	16.67%	\$ 245,793	23.27%	\$ 245,793	16.67%	\$ 245,793	23.27%
Downtown	\$ 30,689	3.08%	\$ 24,620	-16.44%	\$ 23,076	1.57%	\$ 23,076	-6.27%	\$ 23,076	1.57%	\$ 23,076	-6.27%
Central	\$ 10,445	0.95%	\$ 6,855	-14.72%	\$ 6,048	0.41%	\$ 6,048	-11.78%	\$ 6,048	0.41%	\$ 6,048	-11.78%
South	\$ 16,896	1.24%	\$ 27,129	13.63%	\$ 19,683	1.33%	\$ 19,683	-27.45%	\$ 19,683	1.33%	\$ 19,683	-27.45%
Golden Road	\$ 2,343	0.21%	\$ 3,976	46.31%	\$ 3,882	0.26%	\$ 3,882	-2.36%	\$ 3,882	0.26%	\$ 3,882	-2.36%
Corporate Center	\$ 42,593	4.69%	\$ 64,208	16.67%	\$ 97,975	6.64%	\$ 97,975	52.59%	\$ 97,975	6.64%	\$ 97,975	52.59%
Golden Heights	\$ 20,899	2.39%	\$ 16,684	-19.69%	\$ 7,788	0.53%	\$ 7,788	-53.32%	\$ 7,788	0.53%	\$ 7,788	-53.32%
Colfax	\$ 907	0.09%	\$ 599	-38.11%	\$ 808	0.05%	\$ 808	34.91%	\$ 808	0.05%	\$ 808	34.91%
Heritage/Gateway Village	\$ 41,207	4.27%	\$ 27,686	-32.81%	\$ 65,078	4.41%	\$ 65,078	135.05%	\$ 65,078	4.41%	\$ 65,078	135.05%
Coors Technology	\$ 370,585	22.67%	\$ 309,268	-16.53%	\$ 292,529	19.84%	\$ 292,529	-5.41%	\$ 292,529	19.84%	\$ 292,529	-5.41%
Outside	\$ 500,635	40.70%	\$ 566,715	13.22%	\$ 516,076	35.00%	\$ 516,076	-8.94%	\$ 516,076	35.00%	\$ 516,076	-8.94%
Utilities	\$ 41,844	4.28%	\$ 74,070	4.80%	\$ 195,737	13.28%	\$ 195,737	164.26%	\$ 195,737	13.28%	\$ 195,737	164.26%
Totals	\$ 1,297,718	100.00%	\$ 1,321,210	11.62%	\$ 1,474,473	100.00%	\$ 1,474,473	11.60%				



City of Golden
Use Tax Revenue By Type
YTD May (June)
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	\$ 81,034	7.78%	21.75%	\$ 129,593	8.77%	25.78%	\$ 52,471	3.56%	-59.51%
Grocery	\$ 36,079	2.73%	-0.97%	\$ 38,976	2.76%	12.72%	\$ 29,283	1.99%	-24.87%
Restaurants	\$ 6,994	0.36%	-25.51%	\$ 10,293	0.86%	166.95%	\$ 5,793	0.39%	-43.72%
Automotive	\$ 467,726	37.10%	0.49%	\$ 522,190	41.33%	24.36%	\$ 478,228	32.43%	-8.42%
Prof Services/Entertainment	\$ 60,508	6.04%	37.09%	\$ 52,775	4.18%	-22.72%	\$ 49,748	3.37%	-5.74%
Bus Services	\$ 76,666	8.64%	135.27%	\$ 54,924	5.77%	-25.44%	\$ 77,922	5.28%	41.87%
Manufacturing - Production	\$ 520,833	32.65%	-35.05%	\$ 433,684	31.16%	6.52%	\$ 579,600	39.31%	33.65%
Accommodations	\$ 6,033	0.42%	-57.17%	\$ 4,705	0.37%	-1.84%	\$ 5,691	0.39%	20.95%
Utilities	\$ 41,844	4.28%	-1.18%	\$ 74,070	4.80%	25.07%	\$ 195,737	13.28%	164.26%
Totals	\$ 1,297,718	100.00%	-9.26%	\$ 1,321,210	100.00%	11.62%	\$ 1,474,473	100.00%	11.60%

