



City of
Golden

911 10TH ST. GOLDEN, CO 80401
TEL: 303-384-8000
FAX: 303-384-8001
WWW.CITYOFGOLDEN.NET

Council Memorandum

To: City Council
From: Jeff Hansen, Finance Director
Date: August 4, 2021
Re: Sales Tax Report

Attached are the sales and use tax reports for June sales (collected in July). Collections were up \$371,263 (+22.9%) for the month compared to 2020. Again this month, the large increase is not a total surprise given the massive shutdown in 2020 due to Covid. Compared to June 2019, June 2021 sales taxes are up \$306,522 (+18.2%). Overall, revenue is up \$1,563,242 (+20.9%) year-to-date compared to 2020 and up \$1,024,037 (+12.8%) compared to 2019. When adjusted for seasonality, sales tax revenues are up (+16.7%) compared to the 2021 Budget.

Online retailers like Amazon (now one of the top 5 remitters), Wayfair, EBay, and WalMart.com, along with delivery services like DoorDash and GrubHub continue to drive a large portion of the increase. Local retailers are seeing an overall rebound from last year as people are getting out and spending money. Home Depot, Kohl's, Duluth Trading Company, and Bent Gate continue to be up compared to last year. Restaurants are now above 2019 levels and Accommodations are progressing toward pre-Covid levels. The Golden Mill continues to show very positive results.

Sales by businesses outside the City limits are up \$645,119 (+32.0%). Most of these sales are in the General Merchandise category, which is up \$684,424 (+28.5%). Restaurants, Automotive, and Accommodations are all up as Covid restrictions are minimal at this point, although some of the improvement in Restaurants is attributable to delivery services like DoorDash and GrubHub. Grocery is down compared to last year, partly due to the increase in Restaurants but also a reflection of the panic/hoarding purchasing that occurred last year at the start of the pandemic. Utilities are also up compared to last year. Downtown is up 36.5% compared to 2020, and is now up 7.6% compared to 2019.

Use tax collections were up \$88,832 (+28.3%) for June. Continued strong use tax from Utilities and Manufacturing, along with another good month of vehicle use tax from the County account for the increase. For the year, use tax is up \$672,413 (+37.1%) compared to 2020. The increase for the year is primarily from the Utility sector, which is up \$590,161 (+143.5%). Vehicle use tax through the County is now up 40.4% for the year compared to 2020. 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. Some of the larger businesses not negatively impacted by the virus are continuing with current expansions and/or reinvesting plans.

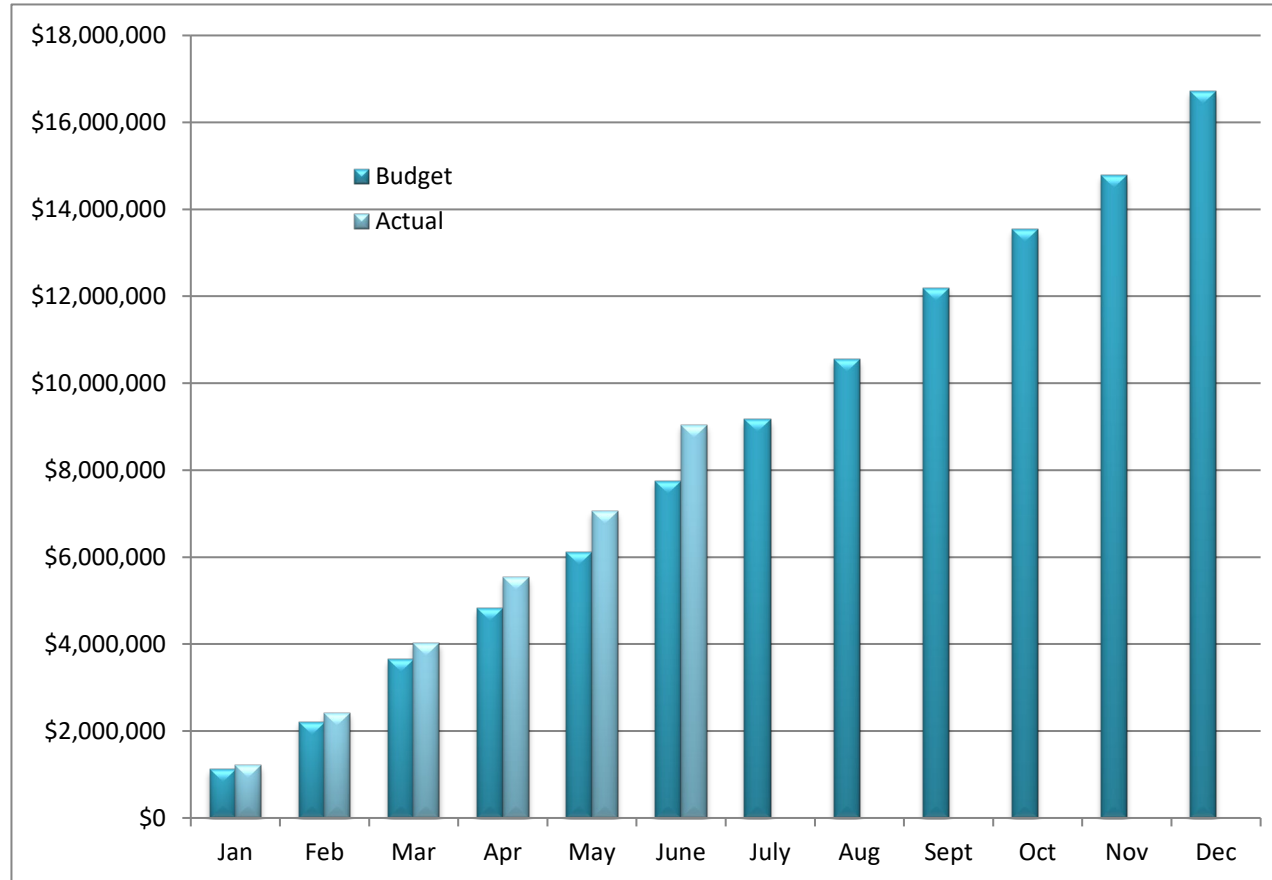
In the area of audit revenue, \$7,908 was collected in July. Including building use tax audits, the total audit revenue collected YTD for 2021 is \$523,784, with an additional \$23,696 collected in building permit and plan check fees. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. \$68,260 has been issued in refunds this year. These amounts are shown separately on the attached collection reports.

June was another very positive month. As Covid restrictions have loosened, and people are getting back out in the public and spending money, the outlook for the summer tourism season is looking very optimistic. Although, there is some concern as to the impact from the Delta variant and potential new restrictions.

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

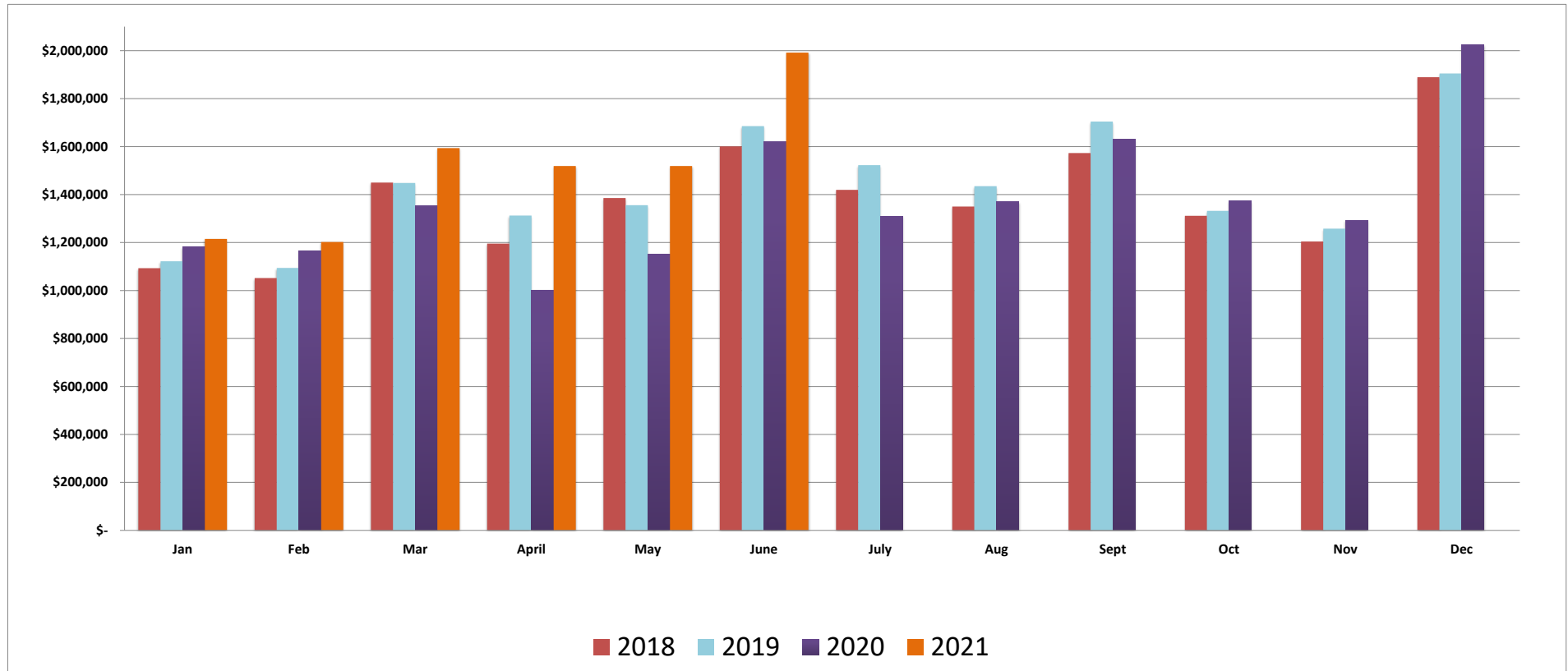
CITY OF GOLDEN
Budget to Actual Comparison
(adjusted for seasonality)
2021 Sales Tax Revenue

<u>Month</u>	<u>YTD Budget</u>	<u>YTD Actual</u>
Jan	\$1,114,359	\$1,215,412
Feb	2,206,129	2,417,494
Mar	3,641,549	4,011,348
Apr	4,812,246	5,530,521
May	6,112,321	7,043,446
June	7,749,448	9,041,718
July	9,169,093	
Aug	10,541,230	
Sept	12,193,986	
Oct	13,542,149	
Nov	14,787,004	
Dec	16,716,900	



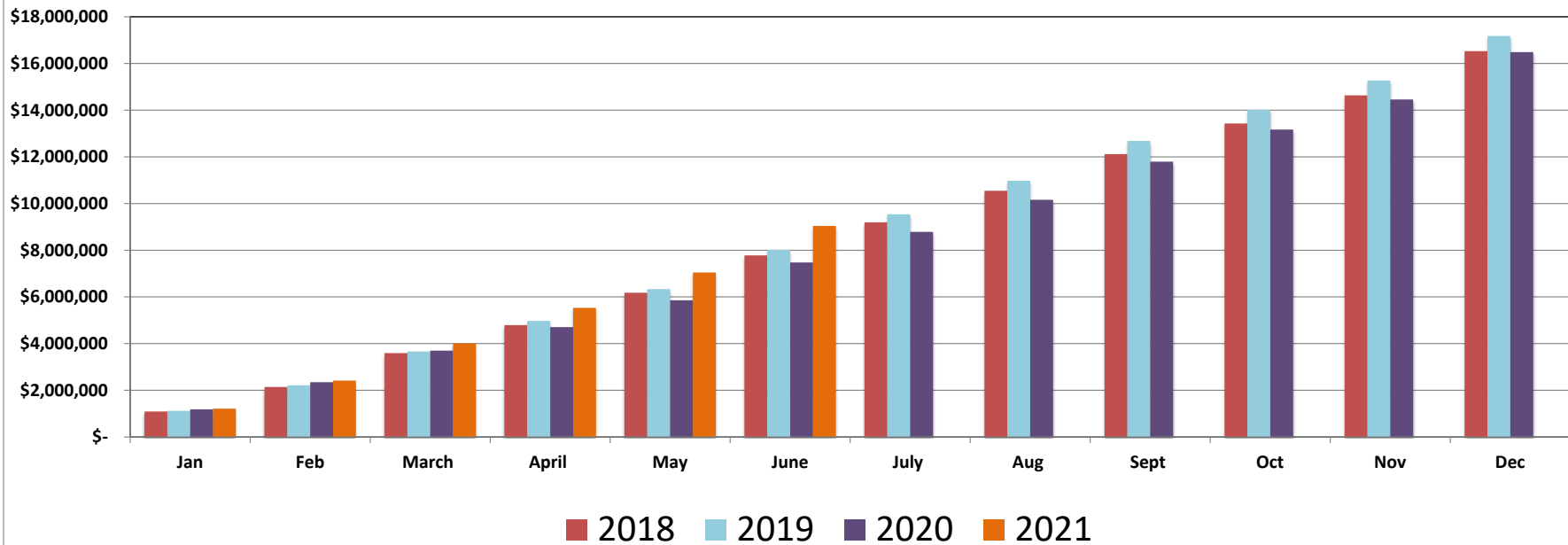
City of Golden
Sales Tax Trends
June (July)
2018-2021

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2021	\$ 1,215,412	\$ 1,202,082	\$ 1,593,854	\$ 1,519,173	\$ 1,519,173	\$ 1,992,024							\$ 9,041,718	22.9%
2020	\$ 1,182,299	\$ 1,166,516	\$ 1,354,071	\$ 1,002,468	\$ 1,152,358	\$ 1,620,761	\$ 1,310,682	\$ 1,371,124	\$ 1,631,314	\$ 1,373,388	\$ 1,293,137	\$ 2,025,777	\$ 16,483,895	-3.8%
2019	\$ 1,121,727	\$ 1,094,083	\$ 1,448,377	\$ 1,312,449	\$ 1,355,543	\$ 1,685,502	\$ 1,522,621	\$ 1,435,278	\$ 1,704,379	\$ 1,332,056	\$ 1,258,172	\$ 1,904,877	\$ 17,175,065	5.3%
2018	\$ 1,093,179	\$ 1,051,962	\$ 1,449,975	\$ 1,195,615	\$ 1,385,438	\$ 1,600,985	\$ 1,419,564	\$ 1,350,087	\$ 1,573,223	\$ 1,311,303	\$ 1,204,594	\$ 1,889,199	\$ 16,525,125	2.5%
<div> <div> MTD Sales Tax Audit Revenue \$ 1,746 Less: MTD Sales Tax Refunds \$ (18,091) Net Sales Tax Revenue \$ (16,345) </div> <div> MTD Audit Permit Fees \$ 2,569 MTD Audit Plan Check Fees \$ 1,645 Net Fees Collected \$ 4,213 </div> <div> * Percentage Change is for current month only (highlighted) </div> </div>														



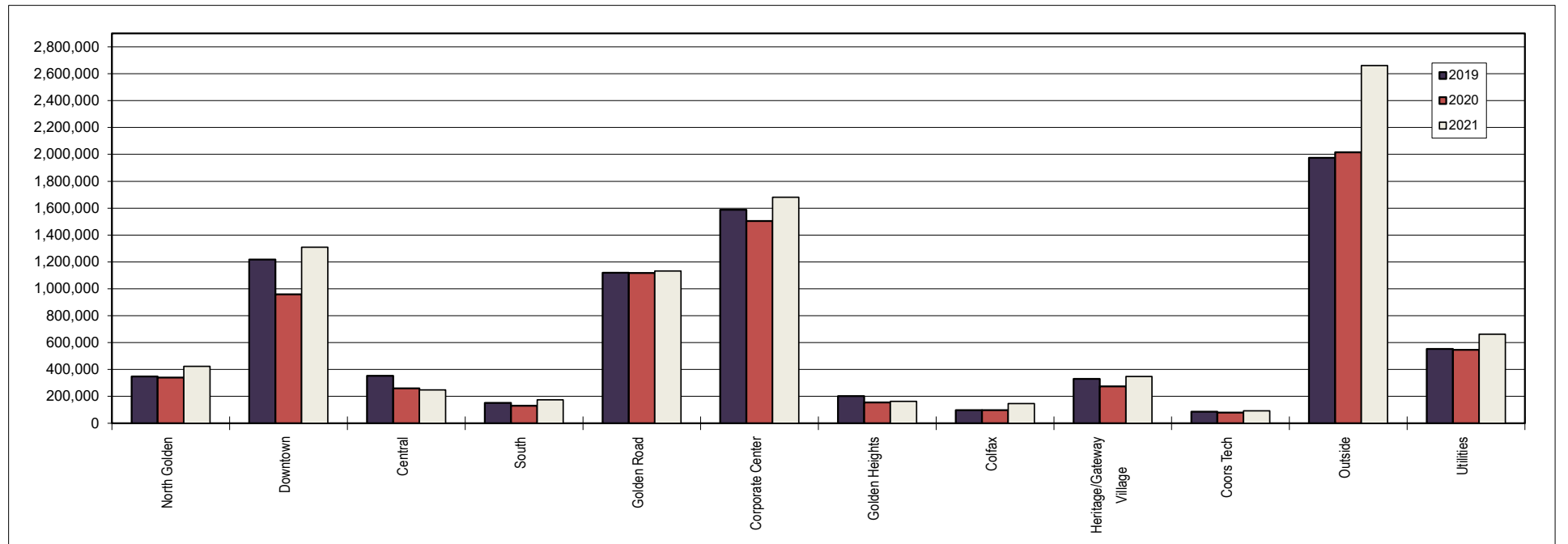
**City of Golden
Sales Tax Trends
YTD June (July)
2018-2021**

	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2021	\$ 1,215,412	\$ 2,417,494	\$ 4,011,348	\$ 5,530,521	\$ 7,043,446	\$ 9,041,718							\$ 9,041,718	20.9%
2020	\$ 1,182,299	\$ 2,348,815	\$ 3,702,886	\$ 4,705,354	\$ 5,857,712	\$ 7,478,476	\$ 8,789,155	\$ 10,160,279	\$ 11,791,593	\$ 13,164,981	\$ 14,458,118	\$ 16,483,895	\$ 16,483,895	-6.7%
2019	\$ 1,121,727	\$ 2,215,811	\$ 3,664,188	\$ 4,976,636	\$ 6,332,180	\$ 8,017,681	\$ 9,540,303	\$ 10,975,580	\$ 12,679,960	\$ 14,012,015	\$ 15,270,188	\$ 17,175,065	\$ 17,175,065	3.1%
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	\$ 12,120,029	\$ 13,431,332	\$ 14,635,926	\$ 16,525,125	\$ 16,525,125	5.8%
* Percentage Change - YTD percentage change														
YTD Sales Tax Audit Revenue			\$92,821				YTD Audit Permit Fees	\$ 14,433						
Less: YTD Sales Tax Refunds			\$ (61,173)				YTD Audit Plan Check Fees	\$ 9,264						
Other Sales Tax Revenue			\$31,648				Net Fees Collected	\$ 23,696						



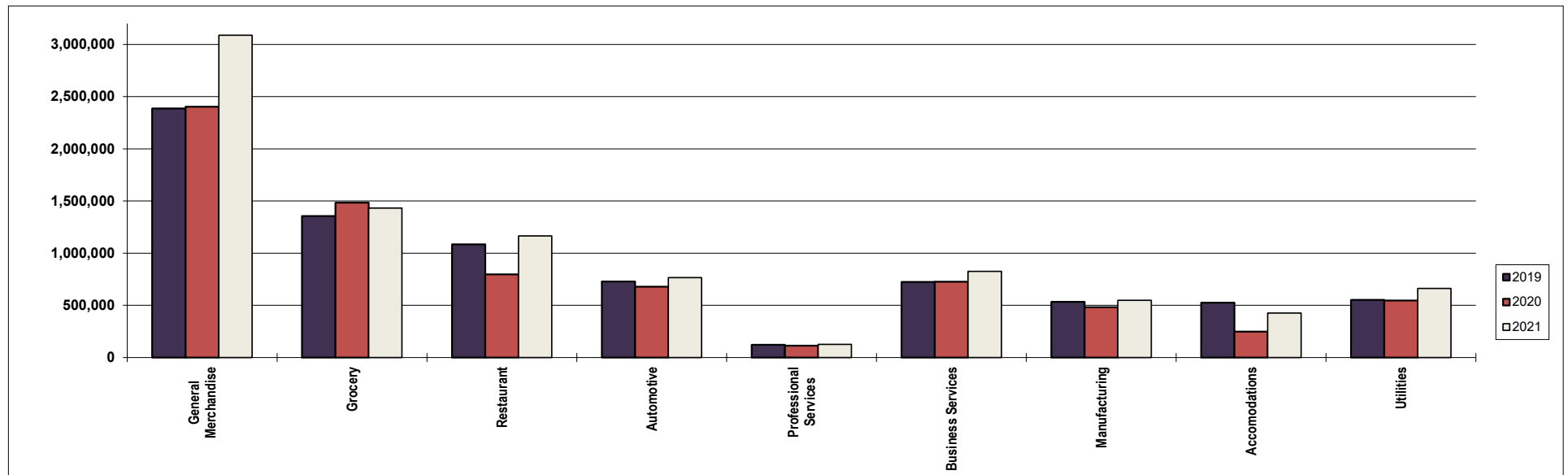
City of Golden
Sales Tax Revenue By Location
YTD June (July)
2019/2020/2021

Area	2019 Sales Tax	% of total Sales Tax	2019-2018 % Change	2020 Sales Tax	% of total Sales Tax	2020-2019 % Change	2021 Sales Tax	% of total Sales Tax	2021-2020 % Change
North Golden	\$ 347,845	4.34%	-2.91%	\$ 339,482	4.54%	-2.40%	\$ 423,917	4.69%	24.87%
Downtown	\$ 1,217,096	15.18%	3.27%	\$ 958,908	12.82%	-21.21%	\$ 1,309,032	14.48%	36.51%
Central	\$ 352,567	4.40%	4.83%	\$ 259,586	3.47%	-26.37%	\$ 247,622	2.74%	-4.61%
South	\$ 151,380	1.89%	2.50%	\$ 129,744	1.73%	-14.29%	\$ 175,200	1.94%	35.04%
Golden Road	\$ 1,119,114	13.96%	-2.64%	\$ 1,118,161	14.95%	-0.09%	\$ 1,132,506	12.53%	1.28%
Corporate Center	\$ 1,587,471	19.80%	7.41%	\$ 1,505,007	20.12%	-5.19%	\$ 1,681,277	18.59%	11.71%
Golden Heights	\$ 202,038	2.52%	-11.74%	\$ 154,599	2.07%	-23.48%	\$ 162,709	1.80%	5.25%
Colfax	\$ 97,774	1.22%	-1.57%	\$ 97,788	1.31%	0.01%	\$ 146,614	1.62%	49.93%
Heritage /Gateway Village	\$ 329,577	4.11%	23.44%	\$ 273,684	3.66%	-16.96%	\$ 348,575	3.86%	27.36%
Coors Technology	\$ 86,183	1.07%	7.62%	\$ 80,227	1.07%	-6.91%	\$ 91,864	1.02%	14.51%
Outside	\$ 1,974,593	24.63%	-0.02%	\$ 2,014,890	26.94%	2.04%	\$ 2,660,009	29.42%	32.02%
Utilities	\$ 552,043	6.89%	15.39%	\$ 546,397	7.31%	-1.02%	\$ 662,393	7.33%	21.23%
Totals	\$ 8,017,681	100.00%	3.09%	\$ 7,478,473	100.00%	-6.73%	\$ 9,041,718	100.00%	20.90%



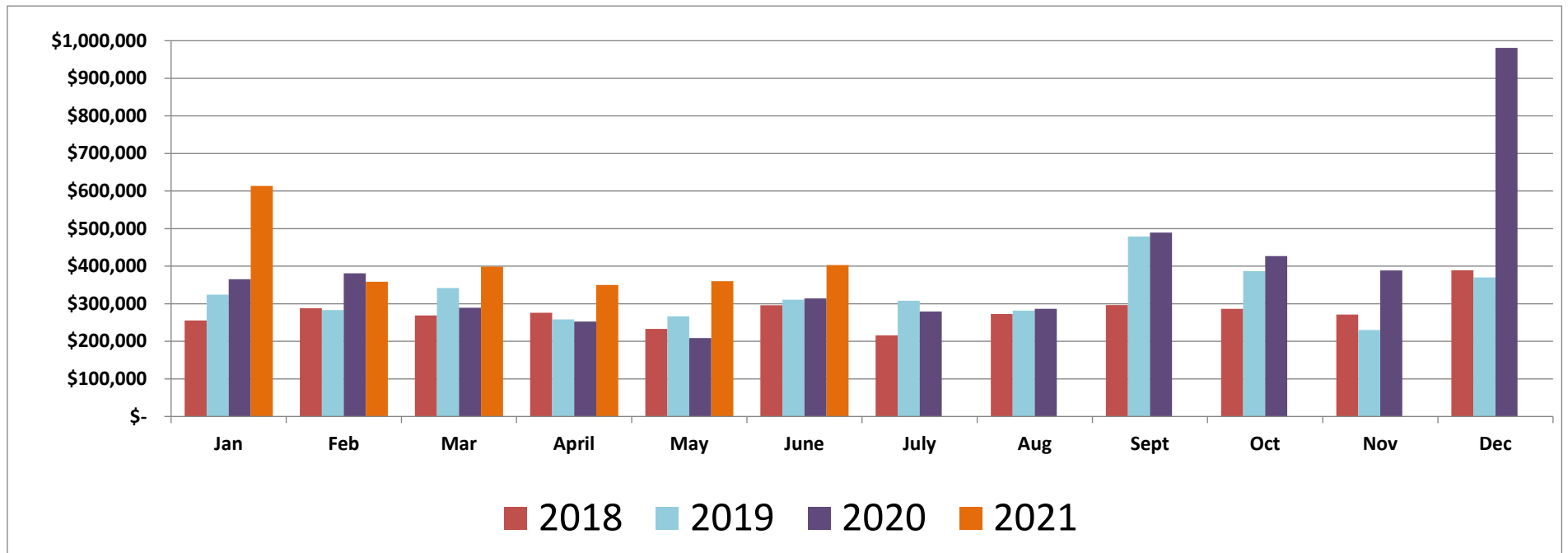
City of Golden
Sales Tax Revenue By Type
YTD June (July)
2019/2020/2021

Type	2019 Sales Tax	% of total Sales Tax	2019-2018 % Change	2020 Sales Tax	% of total Sales Tax	2020-2019 % Change	2021 Sales Tax	% of total Sales Tax	2021-2020 % Change
General Merchandise	\$ 2,386,854	29.77%	2.34%	\$ 2,403,887	32.14%	0.71%	\$ 3,088,311	34.16%	28.47%
Grocery	\$ 1,356,091	16.91%	0.68%	\$ 1,483,884	19.84%	9.42%	\$ 1,432,516	15.84%	-3.46%
Restaurants	\$ 1,085,249	13.54%	5.99%	\$ 795,896	10.64%	-26.66%	\$ 1,165,342	12.89%	46.42%
Automotive	\$ 729,169	9.09%	2.46%	\$ 679,090	9.08%	-6.87%	\$ 766,481	8.48%	12.87%
Prof Services\Entertainment	\$ 121,480	1.52%	-2.21%	\$ 113,217	1.51%	-6.80%	\$ 126,693	1.40%	11.90%
Bus ServicesSupp.	\$ 725,386	9.05%	12.43%	\$ 725,933	9.71%	0.08%	\$ 825,261	9.13%	13.68%
Manufacturing - Production	\$ 534,876	6.67%	-18.37%	\$ 481,291	6.44%	-10.02%	\$ 547,557	6.06%	13.77%
Accommodations	\$ 526,533	6.57%	14.62%	\$ 248,879	3.33%	-52.73%	\$ 427,165	4.72%	71.64%
Utilities	\$ 552,043	6.89%	15.39%	\$ 546,397	7.31%	-1.02%	\$ 662,393	7.33%	21.23%
Totals	\$ 8,017,681	100.00%	3.09%	\$ 7,478,473	100.00%	-6.73%	\$ 9,041,718	100.00%	20.90%



**City of Golden
Use Tax Trends
June (July)
2018-2021**

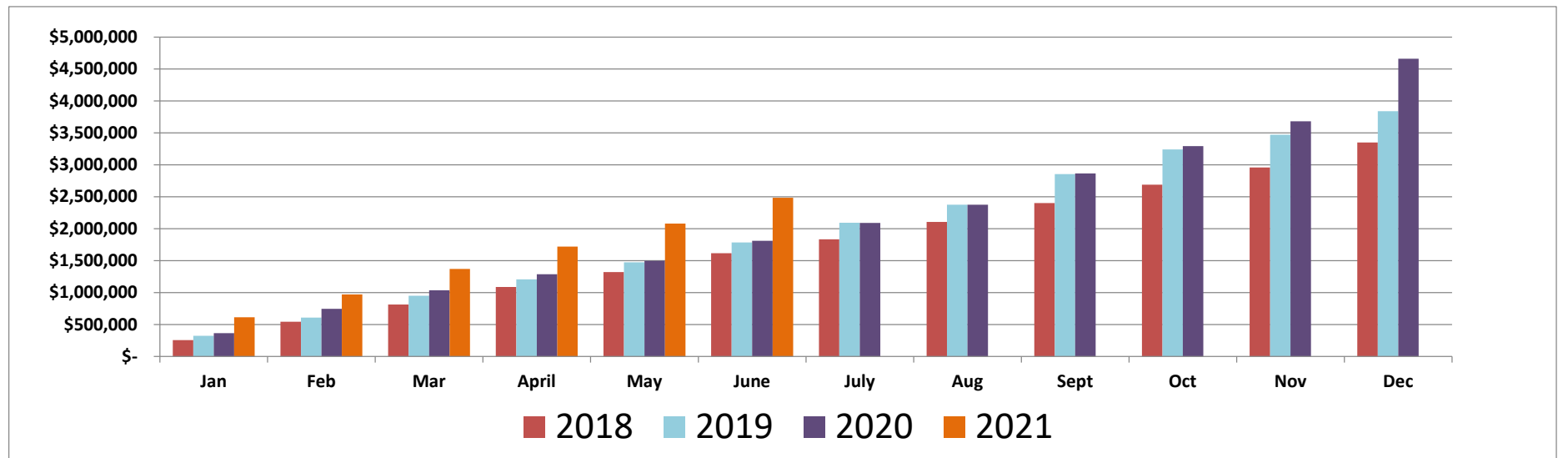
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2021	\$ 613,415	\$ 358,699	\$ 398,633	\$ 349,848	\$ 360,229	\$ 402,835							\$ 2,483,659	28.3%
2020	\$ 365,476	\$ 381,197	\$ 289,246	\$ 252,612	\$ 208,712	\$ 314,003	\$ 279,282	\$ 286,469	\$ 489,184	\$ 426,692	\$ 388,498	\$ 980,803	\$ 4,662,174	1.0%
2019	\$ 324,439	\$ 283,332	\$ 341,801	\$ 258,206	\$ 266,694	\$ 310,824	\$ 308,040	\$ 281,929	\$ 478,976	\$ 386,512	\$ 230,299	\$ 370,214	\$ 3,841,266	5.0%
2018	\$ 255,325	\$ 287,767	\$ 268,990	\$ 276,136	\$ 232,993	\$ 295,892	\$ 216,051	\$ 272,718	\$ 296,358	\$ 286,486	\$ 271,303	\$ 389,160	\$ 3,349,178	9.3%
MTD Use Tax Audit Revenue			\$ 6,162	<<<< includes building use tax audit revenue					* Percentage Change is for current month only (highlighted)					
Less: MTD Use Tax Refunds			\$ -											
Other Use Tax Revenue			\$ 6,162											



*Amounts reported on the cash basis

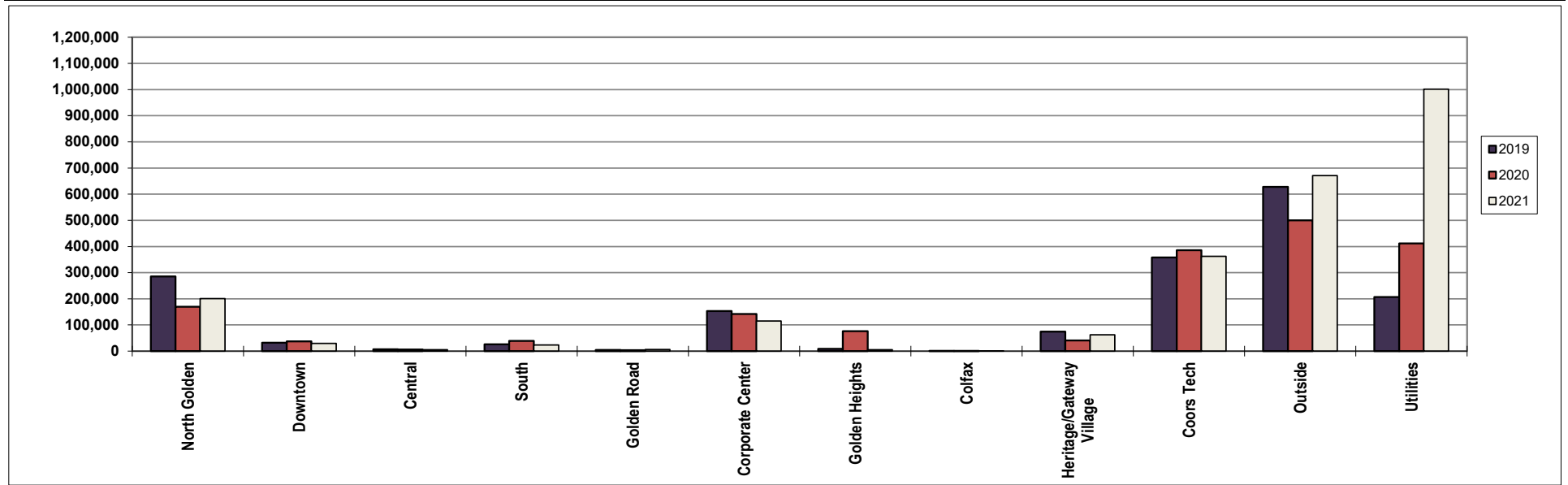
**City of Golden
Use Tax Trends
YTD June (July)
2018-2021**

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng
2021	\$ 613,415	\$ 972,114	\$1,370,747	\$ 1,720,595	\$ 2,080,824	\$ 2,483,659							\$ 2,483,659	37.1%
2020	\$ 365,476	\$ 746,673	\$1,035,919	\$ 1,288,531	\$ 1,497,243	\$ 1,811,246	\$ 2,090,528	\$ 2,376,997	\$ 2,866,181	\$ 3,292,873	\$ 3,681,371	\$ 4,662,174	\$ 4,662,174	1.5%
2019	\$ 324,439	\$ 607,771	\$ 949,572	\$ 1,207,779	\$ 1,474,473	\$ 1,785,296	\$ 2,093,336	\$ 2,375,266	\$ 2,854,424	\$ 3,240,753	\$ 3,471,052	\$ 3,841,266	\$ 3,841,266	10.4%
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	6.4%
YTD Use Tax Audit Revenue				\$ 430,963	<<<< includes building use tax audit revenue						** Percentage Change is YTD %			
Less: YTD Use Tax Refunds				\$ (7,087)										
Other Use Tax Revenue				\$ 423,877										



City of Golden
Use Tax Revenue By Location
YTD June (July)
2019/2020/2021

Area	2019 Use Tax	% of total Use Tax	2019-2018 % Change	2020 Use Tax	% of total Use Tax	2020-2019 % Change	2021 Use Tax	% of total Use Tax	2021-2020 % Change
North Golden	\$ 285,056	15.97%	2.88%	\$ 169,656	9.37%	-40.48%	\$ 200,823	8.09%	18.37%
Downtown	\$ 31,902	1.79%	-4.54%	\$ 37,253	2.06%	16.77%	\$ 29,216	1.18%	-21.57%
Central	\$ 6,814	0.38%	-20.45%	\$ 5,855	0.32%	-14.07%	\$ 5,063	0.20%	-13.53%
South	\$ 26,316	1.47%	-17.64%	\$ 39,355	2.17%	49.55%	\$ 23,041	0.93%	-41.45%
Golden Road	\$ 4,853	0.27%	5.54%	\$ 3,406	0.19%	-29.82%	\$ 6,482	0.26%	90.30%
Corporate Center	\$ 153,009	8.57%	102.65%	\$ 142,272	7.85%	-7.02%	\$ 115,293	4.64%	-18.96%
Golden Heights	\$ 9,072	0.51%	-52.10%	\$ 75,899	4.19%	736.63%	\$ 5,535	0.22%	-92.71%
Colfax	\$ 1,127	0.06%	36.06%	\$ 734	0.04%	-34.84%	\$ 584	0.02%	-20.41%
Heritage/Gateway Village	\$ 74,799	4.19%	114.43%	\$ 40,357	2.23%	-46.05%	\$ 62,151	2.50%	54.00%
Coors Technology	\$ 357,800	20.04%	0.23%	\$ 385,400	21.28%	7.71%	\$ 362,586	14.60%	-5.92%
Outside	\$ 628,157	35.19%	-5.27%	\$ 499,764	27.59%	-20.44%	\$ 671,430	27.03%	34.35%
Utilities	\$ 206,390	11.56%	85.53%	\$ 411,295	22.71%	99.28%	\$ 1,001,456	40.32%	143.49%
Totals	\$ 1,785,296	100.00%	10.40%	\$ 1,811,246	100.00%	1.45%	\$ 2,483,659	100.00%	37.12%



City of Golden
Use Tax Revenue By Type
YTD June (July)
2019/2020/2021

Type	2019 Use Tax	% of total Use Tax	2019-2018 % Change	2020 Use Tax	% of total Use Tax	2020-2019 % Change	2021 Use Tax	% of total Use Tax	2021-2020 % Change
General Merchandise	\$ 68,811	3.85%	-52.89%	\$ 112,559	6.21%	63.58%	\$ 58,326	2.35%	-48.18%
Grocery	\$ 33,034	1.85%	-23.58%	\$ 42,817	2.36%	29.62%	\$ 51,074	2.06%	19.28%
Restaurants	\$ 7,376	0.41%	-49.77%	\$ 4,117	0.23%	-44.19%	\$ 12,053	0.49%	192.80%
Automotive	\$ 570,980	31.98%	-5.97%	\$ 451,617	24.93%	-20.90%	\$ 626,973	25.24%	38.83%
Prof Services\Entertainment	\$ 63,400	3.55%	2.49%	\$ 75,545	4.17%	19.16%	\$ 56,470	2.27%	-25.25%
Bus Services	\$ 99,747	5.59%	43.43%	\$ 43,404	2.40%	-56.49%	\$ 49,216	1.98%	13.39%
Manufacturing - Production	\$ 729,057	40.84%	31.40%	\$ 592,184	32.69%	-18.77%	\$ 625,186	25.17%	5.57%
Accommodations	\$ 6,502	0.36%	-22.75%	\$ 77,709	4.29%	1095.24%	\$ 2,905	0.12%	-96.26%
Utilities	\$ 206,390	11.56%	85.53%	\$ 411,295	22.71%	99.28%	\$ 1,001,456	40.32%	143.49%
Totals	\$ 1,785,296	100.00%	10.40%	\$ 1,811,246	100.00%	1.45%	\$ 2,483,659	100.00%	37.12%

