



City of  
Golden

911 10<sup>TH</sup> 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:** May 10, 2021  
**Re:** Sales Tax Report

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Attached are the sales and use tax reports for March sales (collected in April). Collections were up \$239,783 (+17.7%) for the month. Online retailers like Amazon, Wayfair, EBay, and WalMart.com, along with delivery services like DoorDash and GrubHub continue to drive the majority of the increase. Local retailers Home Depot, Kohl's, Duluth Trading Company, and Bent Gate are also up compared to last year. Overall, revenue is up \$308,462 (+8.3%) year-to-date compared to 2020, even though January and February 2020 were pre-Covid. When adjusted for seasonality, sales tax revenues are up (+10.2%) compared to the 2021 Budget.

Sales by businesses outside the City limits are up \$199,295 (+19.1%). Most of these sales are in the General Merchandise category, which is up \$301,350 (+28.7%). Restaurants, Automotive, and Accommodations are all starting to rebound as Covid restrictions are getting relaxed, 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.

Use tax collections were up \$109,387 (+37.8%) for March. Strong use tax from Utilities and Manufacturing, along with a good month of vehicle use tax from the County account for the increase. For the year, use tax is up \$334,828 (+32.3%) compared to 2020. The increase for the year is primarily from the Utility sector, which is up \$447,229 (+185.72%). Vehicle use tax through the County is now up 16.4% 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 appear to continue with current expansions and/or reinvesting plans.

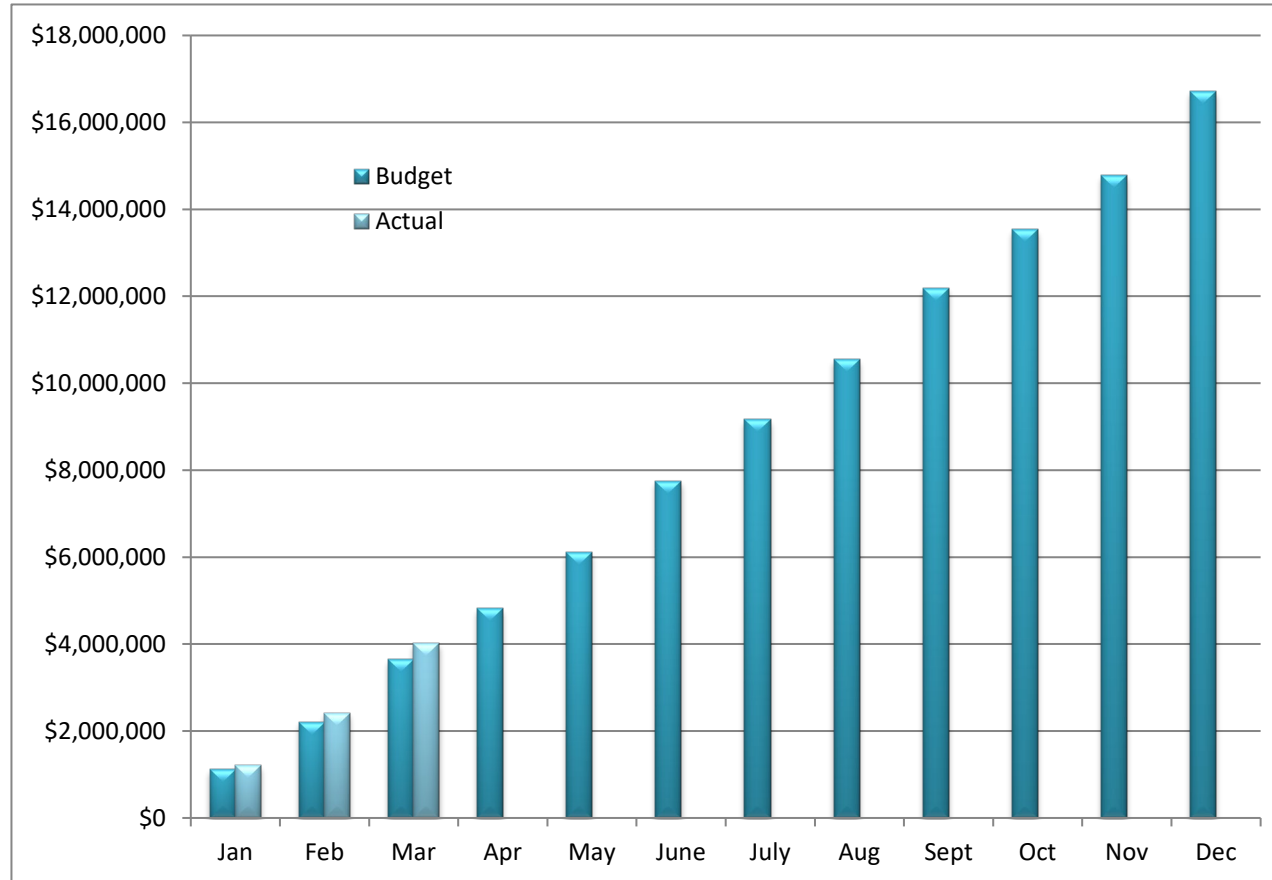
In the area of audit revenue, \$27,374 was collected in April. Including building use tax audits, the total audit revenue collected YTD for 2021 is \$410,661, with an additional \$7,115 collected in building permit and plan check fees. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. \$44,951 has been issued in refunds this year. These amounts are shown separately on the attached collection reports.

March was another surprisingly good month, especially given we're still dealing with Covid restrictions. As those restrictions are expected to continue to loosen as more people get the vaccine, the outlook for the spring and summer tourism season is looking more optimistic.

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

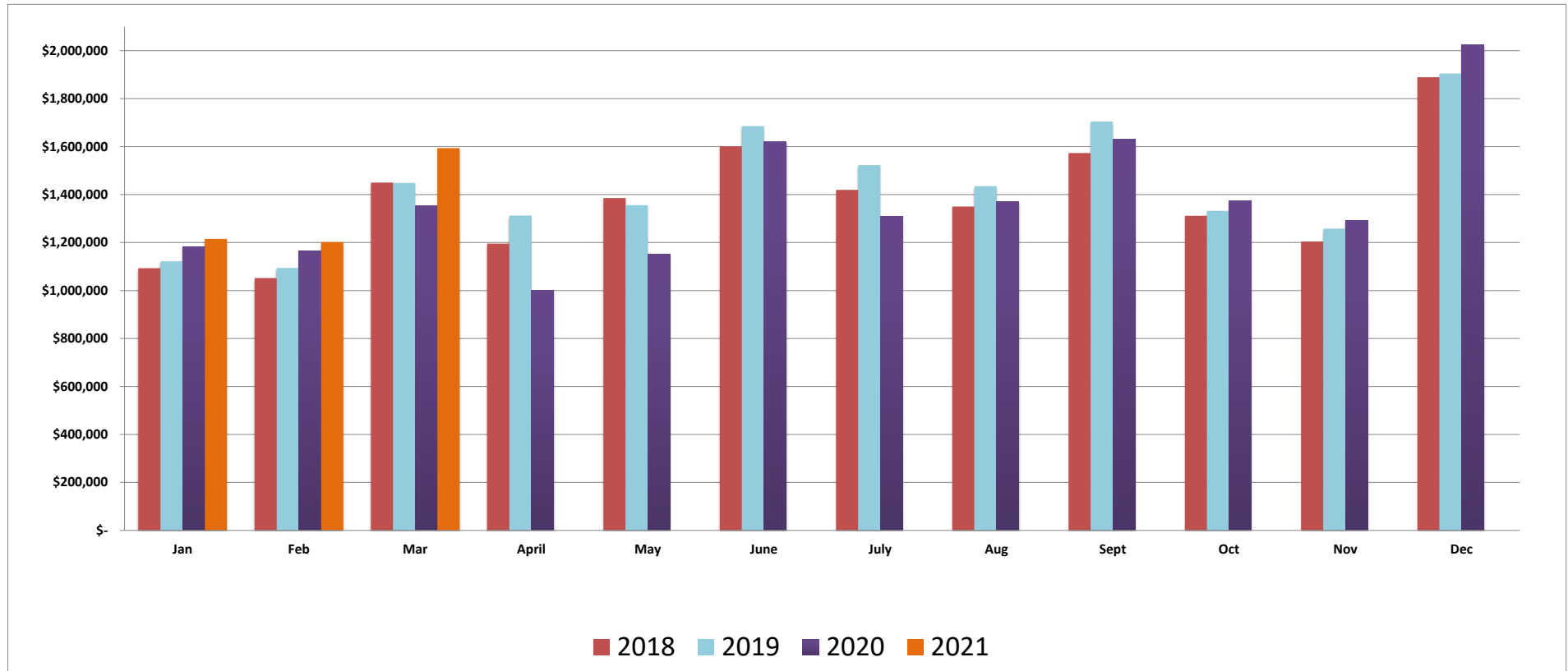
**CITY OF GOLDEN**  
**Budget to Actual Comparison**  
**(adjusted for seasonality)**  
**2021 Sales Tax Revenue**

<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	
May	6,112,321	
June	7,749,448	
July	9,169,093	
Aug	10,541,230	
Sept	12,193,986	
Oct	13,542,149	
Nov	14,787,004	
Dec	16,716,900	

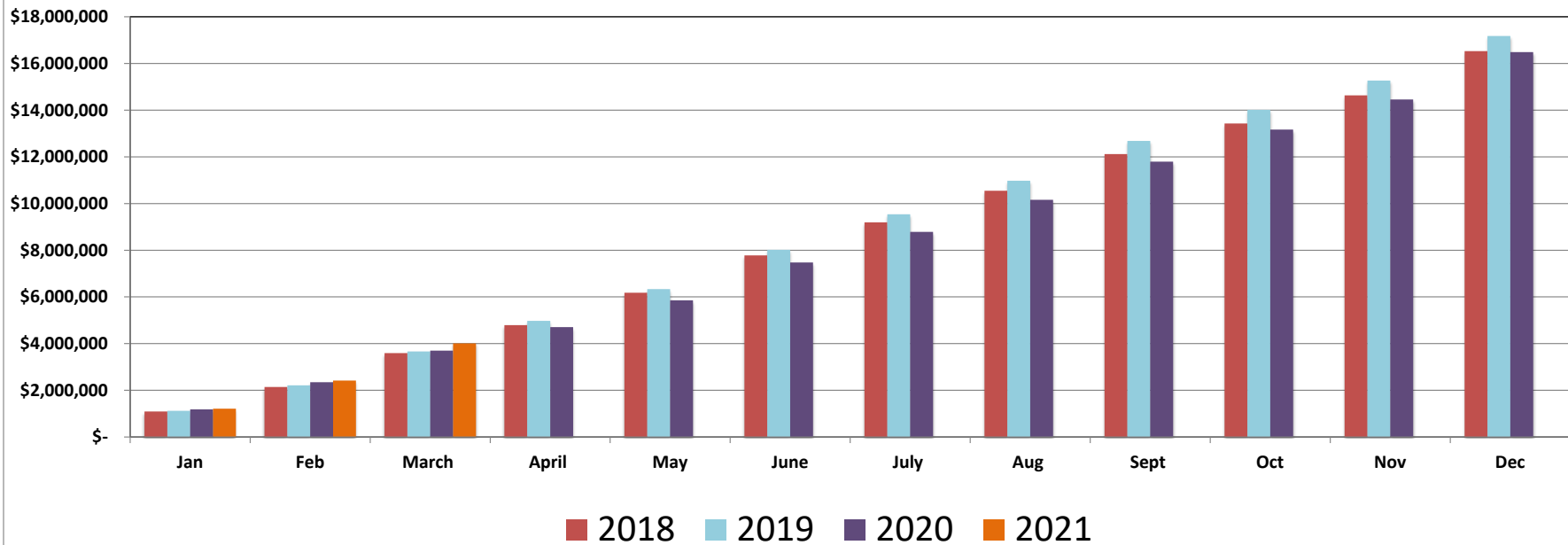


City of Golden  
Sales Tax Trends  
March (April)  
2018-2021

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2021	\$ 1,215,412	\$ 1,202,082	\$ 1,593,854										\$ 4,011,348	17.7%
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	-6.5%
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	-0.1%
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	2.1%
<div> <div> MTD Sales Tax Audit Revenue \$ 14,441  Less: MTD Sales Tax Refunds \$ -  Net Sales Tax Revenue \$ 14,441 </div> <div> MTD Audit Permit Fees \$ 2,787  MTD Audit Plan Check Fees \$ 1,812  Net Fees Collected \$ 4,599 </div> <div> * Percentage Change is for current month only (highlighted) </div> </div>														

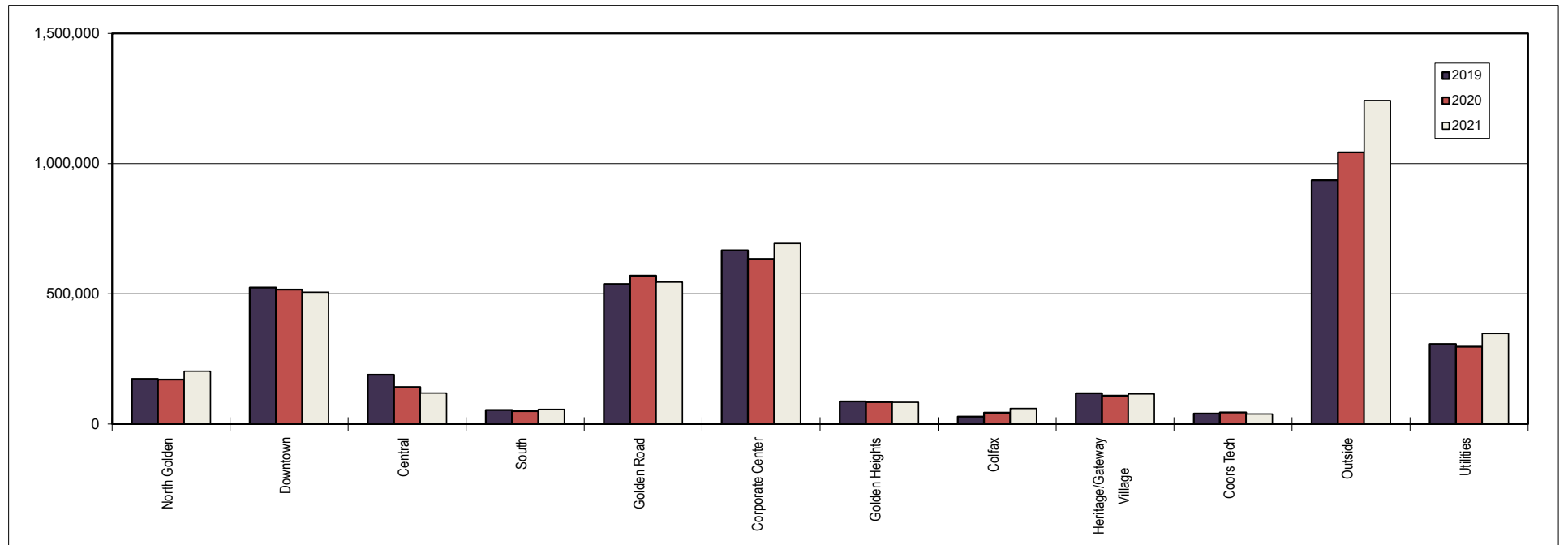


**City of Golden  
Sales Tax Trends  
YTD March (April)  
2018-2021**

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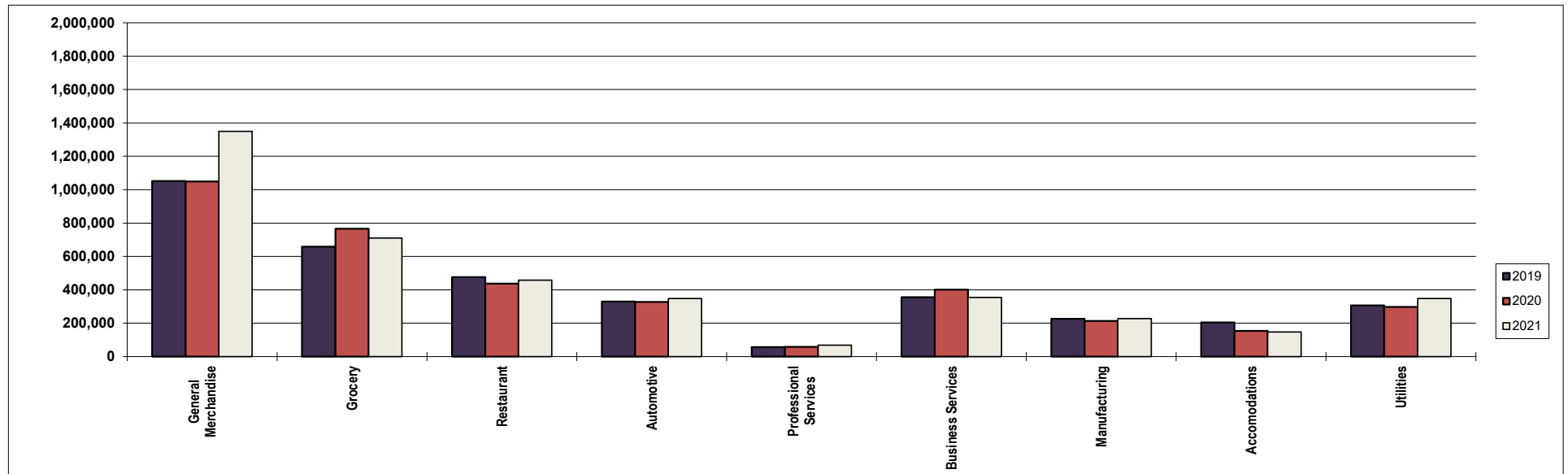
**City of Golden**  
**Sales Tax Revenue By Location**  
**YTD March (April)**  
**2019/2020/2021**

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	\$ 173,678	4.74%	-2.81%	\$ 170,311	4.60%	-1.94%	\$ 203,311	5.07%	19.38%
Downtown	\$ 524,244	14.31%	-1.52%	\$ 516,242	13.94%	-1.53%	\$ 506,366	12.62%	-1.91%
Central	\$ 189,563	5.17%	5.28%	\$ 141,797	3.83%	-25.20%	\$ 119,311	2.97%	-15.86%
South	\$ 53,799	1.47%	-14.46%	\$ 49,508	1.34%	-7.98%	\$ 56,366	1.41%	13.85%
Golden Road	\$ 537,980	14.68%	-7.06%	\$ 569,555	15.38%	5.87%	\$ 544,941	13.58%	-4.32%
Corporate Center	\$ 666,992	18.20%	6.64%	\$ 634,531	17.14%	-4.87%	\$ 693,422	17.29%	9.28%
Golden Heights	\$ 86,987	2.37%	-16.34%	\$ 84,423	2.28%	-2.95%	\$ 83,328	2.08%	-1.30%
Colfax	\$ 28,797	0.79%	-31.35%	\$ 43,369	1.17%	50.60%	\$ 59,398	1.48%	36.96%
Heritage /Gateway Village	\$ 117,983	3.22%	55.41%	\$ 108,760	2.94%	-7.82%	\$ 115,355	2.88%	6.06%
Coors Technology	\$ 40,287	1.10%	-0.99%	\$ 44,247	1.19%	9.83%	\$ 38,973	0.97%	-11.92%
Outside	\$ 936,911	25.57%	2.76%	\$ 1,043,199	28.17%	11.34%	\$ 1,242,494	30.97%	19.10%
Utilities	\$ 306,967	8.38%	16.92%	\$ 296,942	8.02%	-3.27%	\$ 348,084	8.68%	17.22%
<b>Totals</b>	<b>\$ 3,664,188</b>	<b>100.00%</b>	<b>1.92%</b>	<b>\$ 3,702,886</b>	<b>100.00%</b>	<b>1.06%</b>	<b>\$ 4,011,348</b>	<b>100.00%</b>	<b>8.33%</b>



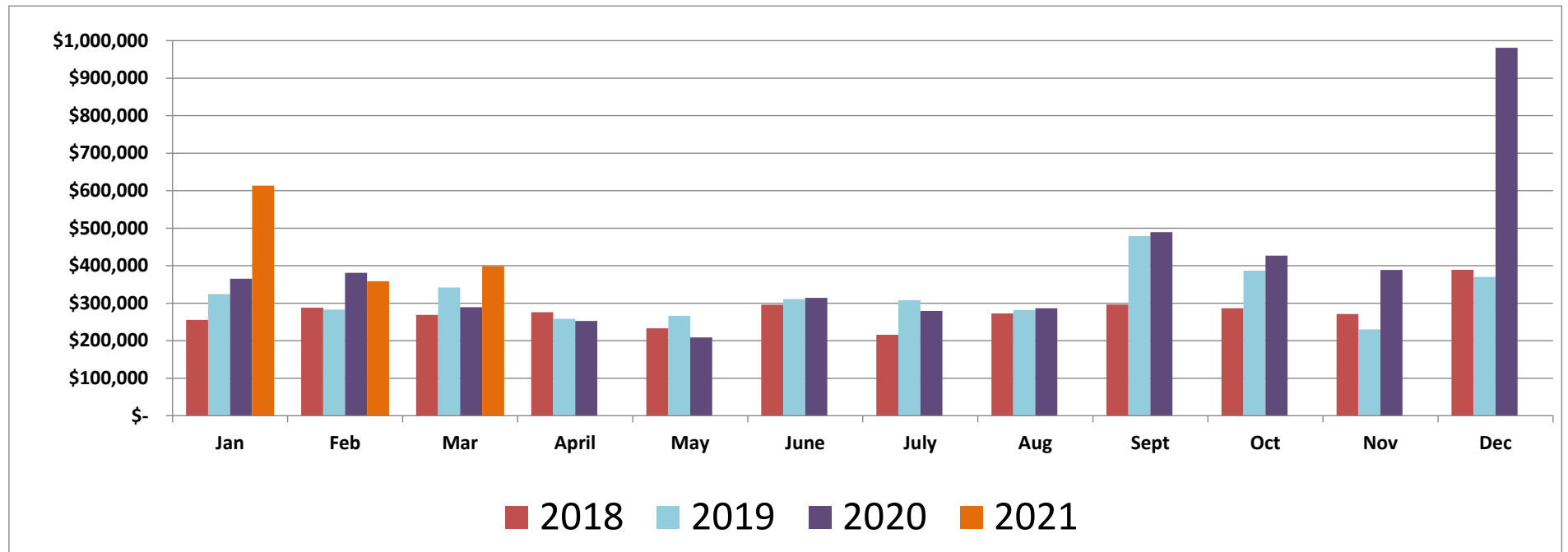
**City of Golden**  
**Sales Tax Revenue By Type**  
**YTD March (April)**  
**2019/2020/2021**

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	\$ 1,051,587	28.70%	0.13%	\$ 1,048,636	28.32%	-0.28%	\$ 1,349,986	33.65%	28.74%
Grocery	\$ 658,154	17.96%	-1.82%	\$ 765,849	20.68%	16.36%	\$ 709,891	17.70%	-7.31%
Restaurants	\$ 475,495	12.98%	-2.59%	\$ 437,263	11.81%	-8.04%	\$ 457,884	11.41%	4.72%
Automotive	\$ 329,947	9.00%	3.47%	\$ 327,367	8.84%	-0.78%	\$ 347,735	8.67%	6.22%
Prof Services\Entertainment	\$ 56,761	1.55%	-5.99%	\$ 58,132	1.57%	2.42%	\$ 68,042	1.70%	17.05%
Bus ServicesSupp.	\$ 355,203	9.69%	9.87%	\$ 401,362	10.84%	13.00%	\$ 354,184	8.83%	-11.75%
Manufacturing - Production	\$ 226,336	6.18%	-6.45%	\$ 213,621	5.77%	-5.62%	\$ 227,926	5.68%	6.70%
Accommodations	\$ 203,738	5.56%	13.59%	\$ 153,713	4.15%	-24.55%	\$ 147,616	3.68%	-3.97%
Utilities	\$ 306,967	8.38%	16.92%	\$ 296,942	8.02%	-3.27%	\$ 348,084	8.68%	17.22%
<b>Totals</b>	<b>\$ 3,664,188</b>	<b>100.00%</b>	<b>1.92%</b>	<b>\$ 3,702,886</b>	<b>100.00%</b>	<b>1.06%</b>	<b>\$ 4,011,348</b>	<b>100.00%</b>	<b>8.33%</b>



**City of Golden  
Use Tax Trends  
March (April)  
2018-2021**

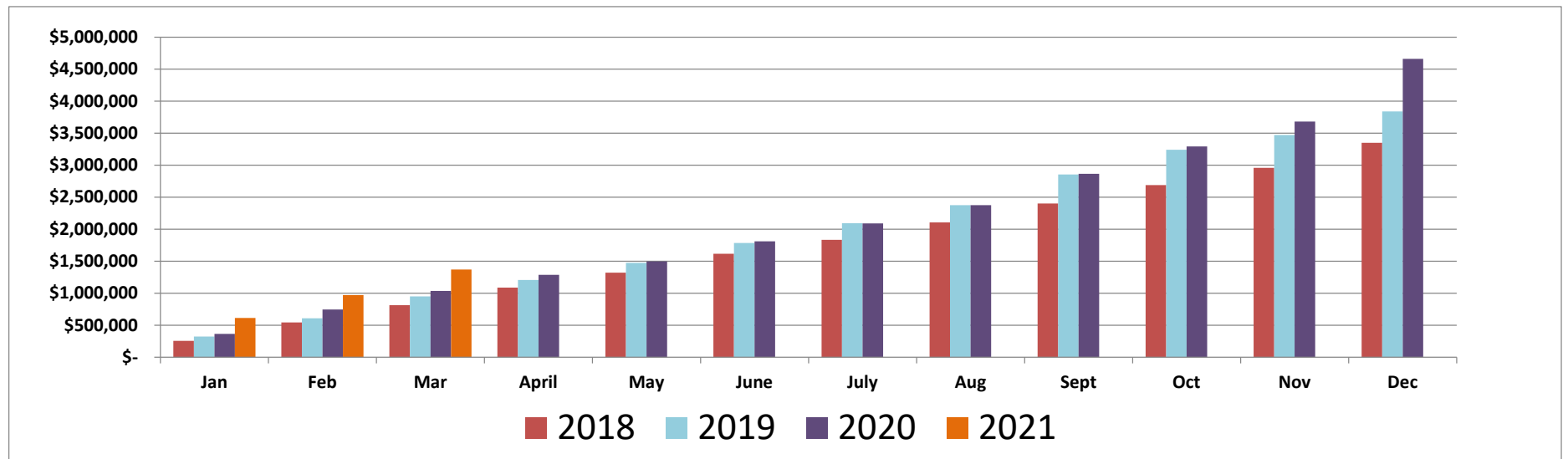
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2021	\$ 613,415	\$ 358,699	\$ 398,633										\$ 1,370,747	37.8%
2020	\$ 365,476	\$ 381,197	\$ 289,246	\$ 252,612	\$ 208,712	\$ 314,003	\$ 279,282	\$ 286,469	\$ 489,184	\$ 426,692	\$ 388,498	\$ 980,803	\$ 4,662,174	-15.4%
2019	\$ 324,439	\$ 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	27.1%
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	-4.2%
MTD Use Tax Audit Revenue			\$ 12,933	<<<< includes building use tax audit revenue					* Percentage Change is for current month only (highlighted)					
Less: MTD Use Tax Refunds			\$ -											
Other Use Tax Revenue			\$ 12,933											



\*Amounts reported on the cash basis

**City of Golden  
Use Tax Trends  
YTD March (April)  
2018-2021**

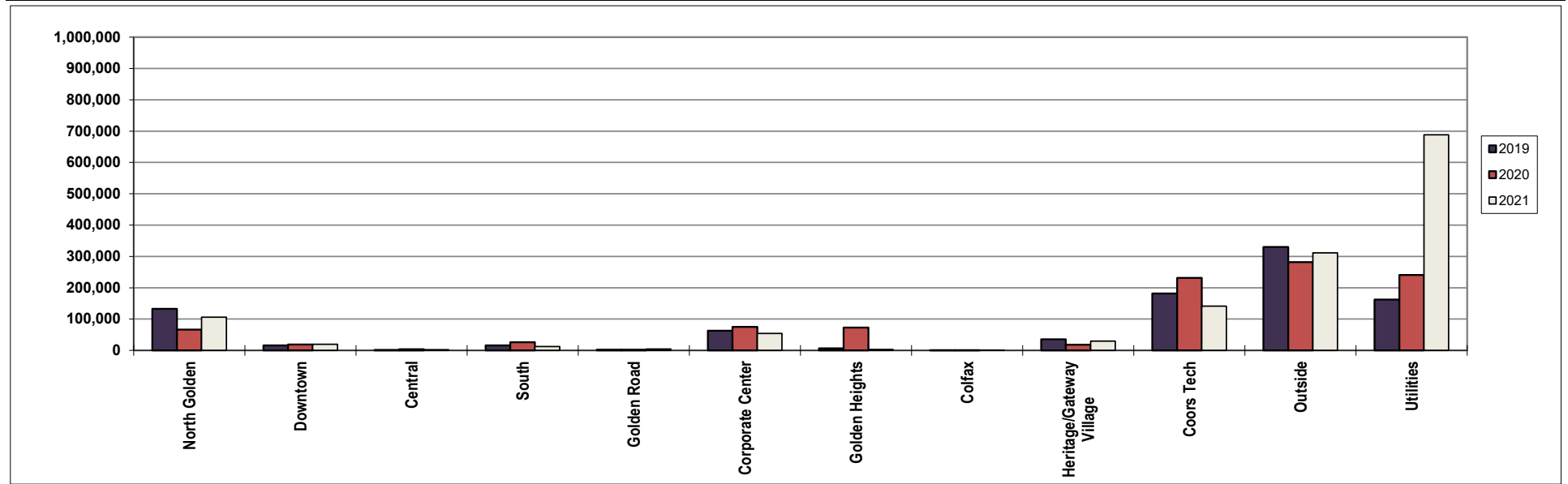
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng
2021	\$ 613,415	\$ 972,114	\$1,370,747										\$ 1,370,747	32.3%
2020	\$ 365,476	\$ 746,673	\$1,035,919	\$ 1,288,531	\$ 1,497,243	\$ 1,811,246	\$ 2,090,528	\$ 2,376,997	\$ 2,866,181	\$ 3,292,873	\$ 3,681,371	\$ 4,662,174	\$ 4,662,174	9.1%
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	16.9%
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	11.6%
YTD Use Tax Audit Revenue				\$ 390,070	<<<< includes building use tax audit revenue						** Percentage Change is YTD %			
Less: YTD Use Tax Refunds				\$ (1,869)										
Other Use Tax Revenue				\$ 388,200										





**City of Golden**  
**Use Tax Revenue By Location**  
**YTD March (April)**  
**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	\$ 132,963	14.00%	18.63%	\$ 66,345	6.40%	-50.10%	\$ 105,869	7.72%	59.57%
Downtown	\$ 16,294	1.72%	-1.43%	\$ 18,722	1.81%	14.90%	\$ 19,365	1.41%	3.43%
Central	\$ 1,882	0.20%	-54.02%	\$ 3,454	0.33%	83.54%	\$ 2,041	0.15%	-40.90%
South	\$ 15,858	1.67%	18.51%	\$ 25,773	2.49%	62.53%	\$ 12,437	0.91%	-51.75%
Golden Road	\$ 2,112	0.22%	-35.26%	\$ 1,951	0.19%	-7.65%	\$ 4,202	0.31%	115.43%
Corporate Center	\$ 63,060	6.64%	19.59%	\$ 74,709	7.21%	18.47%	\$ 54,087	3.95%	-27.60%
Golden Heights	\$ 6,467	0.68%	-50.88%	\$ 72,827	7.03%	1026.13%	\$ 2,686	0.20%	-96.31%
Colfax	\$ 564	0.06%	46.89%	\$ 527	0.05%	-6.47%	\$ 276	0.02%	-47.59%
Heritage/Gateway Village	\$ 35,527	3.74%	198.33%	\$ 18,144	1.75%	-48.93%	\$ 29,307	2.14%	61.52%
Coors Technology	\$ 181,934	19.16%	-0.08%	\$ 231,143	22.31%	27.05%	\$ 141,189	10.30%	-38.92%
Outside	\$ 330,354	34.79%	-9.11%	\$ 281,512	27.18%	-14.78%	\$ 311,247	22.71%	10.56%
Utilities	\$ 162,557	17.12%	316.94%	\$ 240,811	23.25%	48.14%	\$ 688,040	50.19%	185.72%
<b>Totals</b>	<b>\$ 949,572</b>	<b>100.00%</b>	<b>16.93%</b>	<b>\$ 1,035,919</b>	<b>100.00%</b>	<b>9.09%</b>	<b>\$ 1,370,747</b>	<b>100.00%</b>	<b>32.32%</b>



**City of Golden**  
**Use Tax Revenue By Type**  
**YTD March (April)**  
**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	\$ 33,207	3.50%	-53.38%	\$ 90,742	8.76%	173.26%	\$ 31,178	2.27%	-65.64%
Grocery	\$ 17,326	1.82%	-22.67%	\$ 18,524	1.79%	6.92%	\$ 16,636	1.21%	-10.19%
Restaurants	\$ 3,609	0.38%	-48.16%	\$ 2,317	0.22%	-35.81%	\$ 7,849	0.57%	238.75%
Automotive	\$ 308,286	32.47%	-8.15%	\$ 258,427	24.95%	-16.17%	\$ 298,092	21.75%	15.35%
Prof Services\Entertainment	\$ 38,172	4.02%	12.37%	\$ 70,087	6.77%	83.61%	\$ 33,472	2.44%	-52.24%
Bus Services	\$ 41,186	4.34%	-12.11%	\$ -	0.00%	-100.00%	\$ 30,421	2.22%	#DIV/0!
Manufacturing - Production	\$ 341,699	35.98%	35.04%	\$ 279,555	26.99%	-18.19%	\$ 263,665	19.24%	-5.68%
Accommodations	\$ 3,531	0.37%	18.44%	\$ 75,456	7.28%	2037.22%	\$ 1,393	0.10%	-98.15%
Utilities	\$ 162,557	17.12%	316.94%	\$ 240,811	23.25%	48.14%	\$ 688,040	50.19%	185.72%
<b>Totals</b>	<b>\$ 949,572</b>	<b>100.00%</b>	<b>16.93%</b>	<b>\$ 1,035,919</b>	<b>100.00%</b>	<b>9.09%</b>	<b>\$ 1,370,747</b>	<b>100.00%</b>	<b>32.32%</b>

