



City of  
Golden

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## Council Memorandum

**To:** City Council  
**From:** Jeff Hansen, Finance Director  
**Date:** November 3, 2021  
**Re:** Sales Tax Report

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Attached are the sales and use tax reports for September sales (collected in October). Collections were up \$561,623 (+34.4%) 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 September 2019, September 2021 sales taxes are up \$488,558 (+28.7%). Overall, revenue is up \$2,850,558 (+24.2%) year-to-date compared to 2020 and up \$1,962,191 (+15.5%) compared to 2019. When adjusted for seasonality, sales tax revenues are up (+20.1%) compared to the 2021 Budget.

Sales by businesses outside the City limits continue to drive the overall increase, up \$1,018,985 (+33.2%), with Downtown up \$705,207 (+44.0%). By type, General Merchandise shows the largest increase, up \$1,025,605 (+26.7%), with Restaurants up \$692,991 (+52.0%). Automotive, and Accommodations are also up as Covid restrictions remain minimal at this point. Grocery is improving but is still down (-2.1%). Utilities are also up compared to last year. Accommodations are almost back to 2019 levels.

Use tax collections were down \$23,089 (-4.7%) for September but were still the highest for the year since January. Another good month for vehicle use tax, along with continued strong use tax from Utilities and Manufacturing account for strong overall numbers. For the year, use tax is up \$816,692 (+28.5%) compared to 2020. The increase for the year is primarily from the Utility sector, which is up \$762,870 (+119.0%). Vehicle use tax through the County is up 40.5% 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.

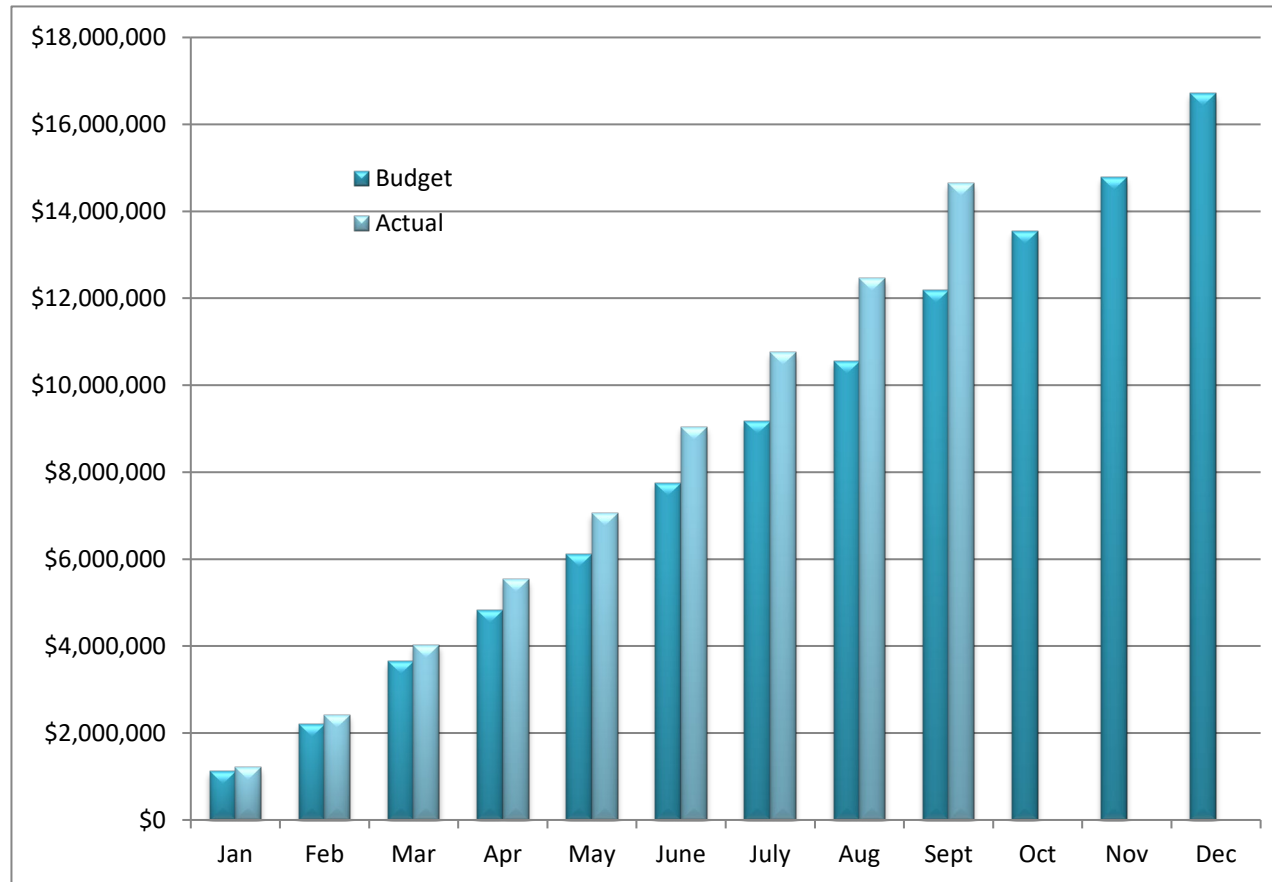
In the area of audit revenue, \$4,306 was collected in October. Including building use tax audits, the total audit revenue collected YTD for 2021 is \$672,709, with an additional \$34,014 collected in building permit and plan check fees. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. \$91,310 has been issued in refunds this year. These amounts are shown separately on the attached collection reports.

While September was another very positive month, I expect increases to begin to taper off as we started to see the rebound from Covid beginning in October 2020. At this point, there is still optimism for the holiday season, although with the Delta variant still active and positive cases increasing in Colorado, anything is possible.

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

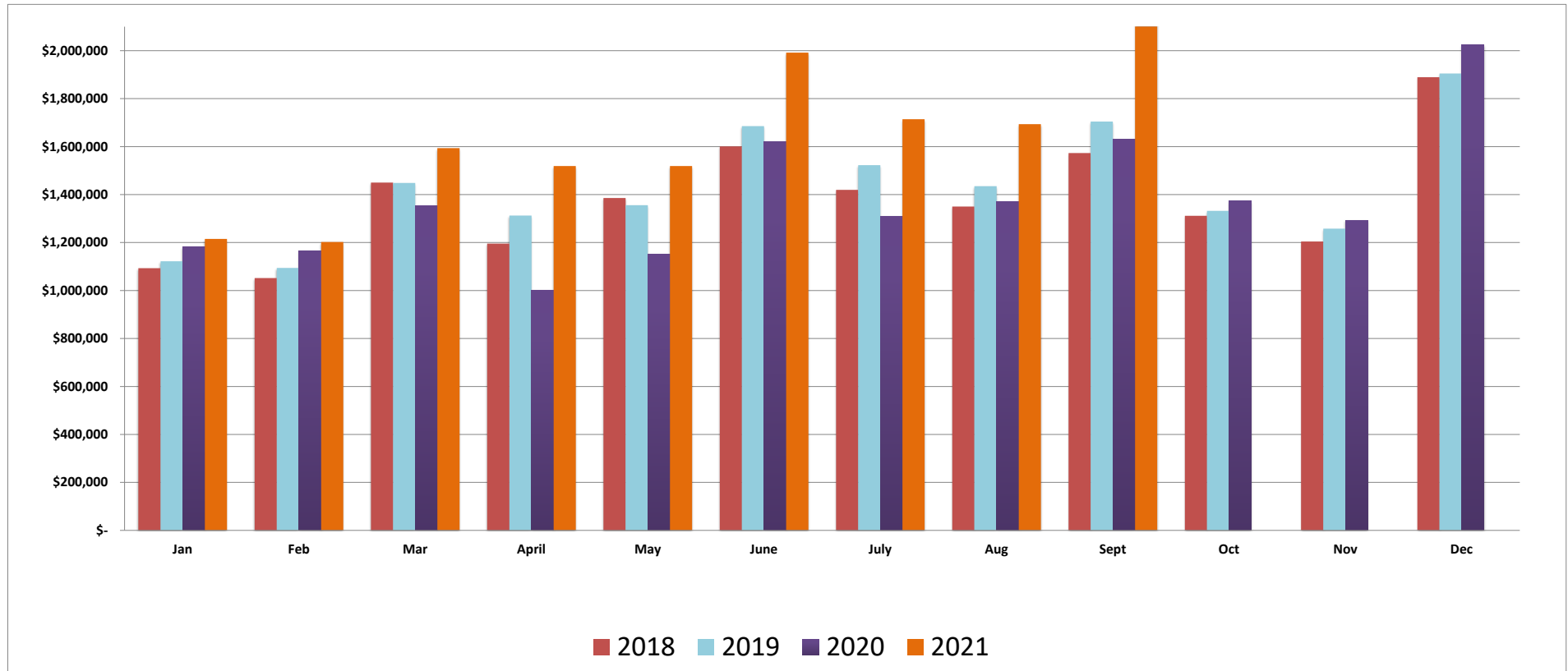
**CITY OF GOLDEN**  
**Budget to Actual Comparison**  
**(adjusted for seasonality)**  
**2021 Sales Tax Revenue**

<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	10,755,798
Aug	10,541,230	12,449,214
Sept	12,193,986	14,642,151
Oct	13,542,149	
Nov	14,787,004	
Dec	16,716,900	



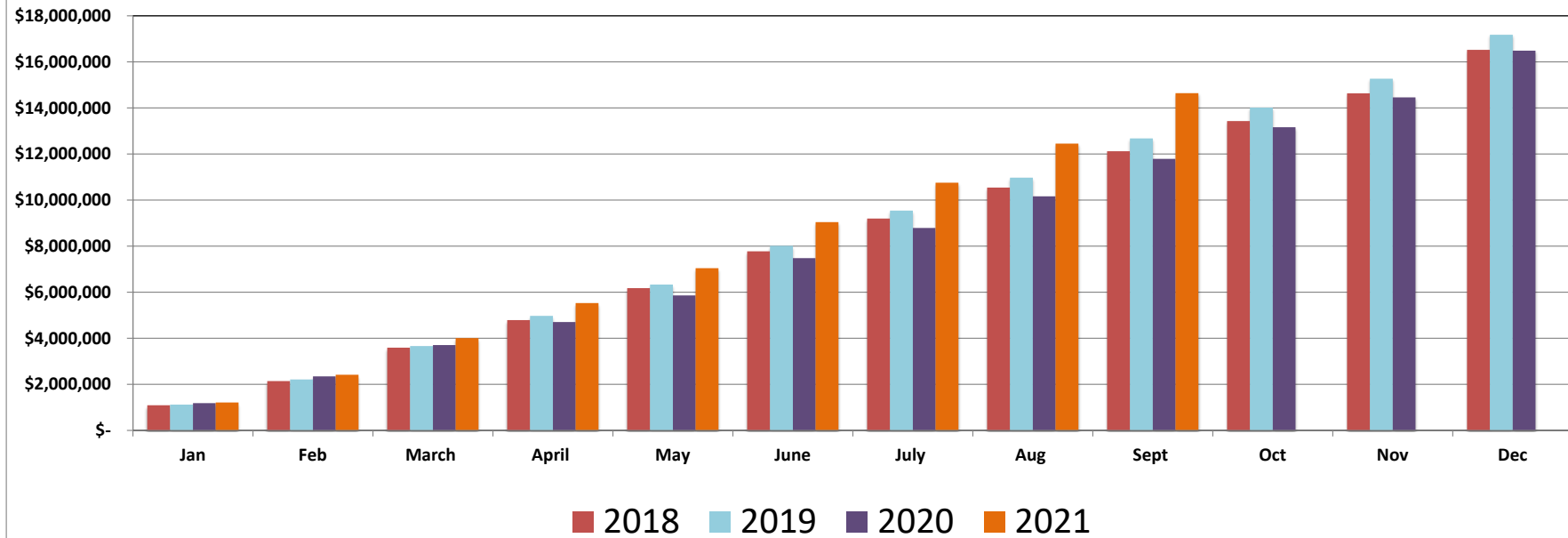
City of Golden  
Sales Tax Trends  
Sept (Oct)  
2018-2021

	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	\$ 1,714,080	\$ 1,693,416	\$ 2,192,937				\$ 14,642,151	34.4%
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	-4.3%
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	8.3%
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	-3.0%
<div> <div> MTD Sales Tax Audit Revenue \$ 4,306  Less: MTD Sales Tax Refunds \$ (1,202)  Net Sales Tax Revenue \$ 3,105 </div> <div> MTD Audit Permit Fees \$ 265  MTD Audit Plan Check Fees \$ 172  Net Fees Collected \$ 437 </div> <div> * Percentage Change is for current month only (highlighted) </div> </div>														



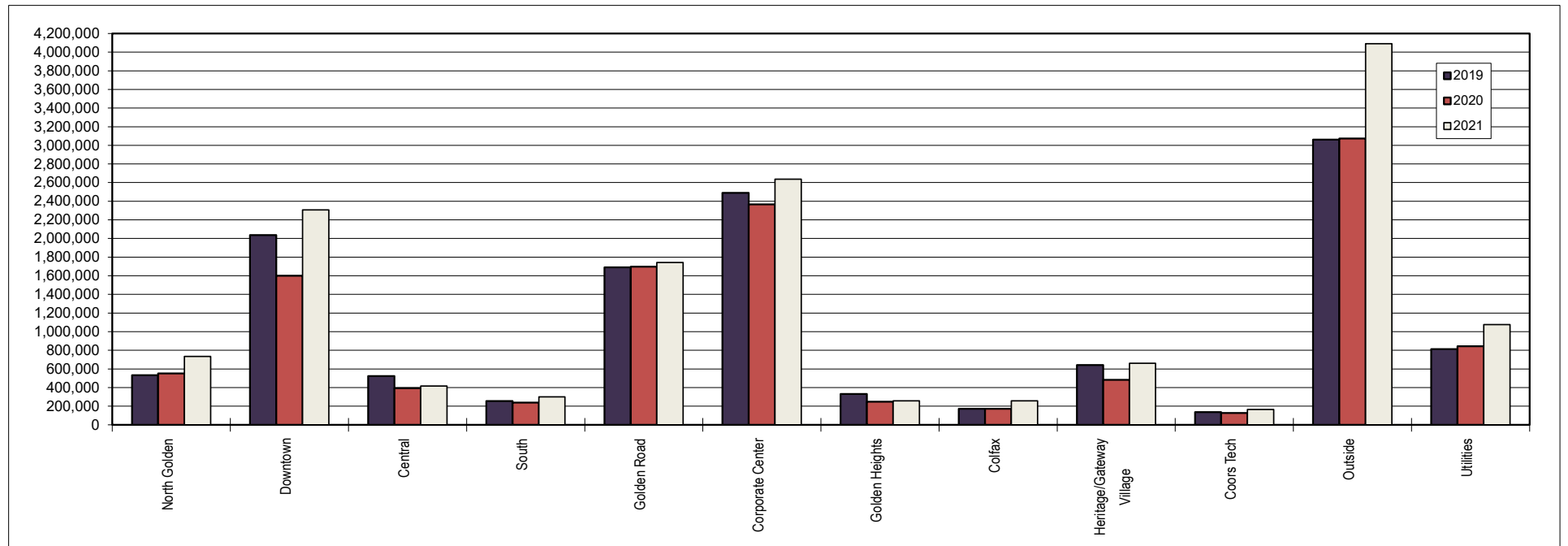
**City of Golden  
Sales Tax Trends  
YTD Sept (Oct)  
2018-2021**

	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
<b>2021</b>	\$ 1,215,412	\$ 2,417,494	\$ 4,011,348	\$ 5,530,521	\$ 7,043,446	\$ 9,041,718	\$ 10,755,798	\$ 12,449,214	\$ 14,642,151				\$ 14,642,151	<b>24.2%</b>
<b>2020</b>	\$ 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	<b>-7.0%</b>
<b>2019</b>	\$ 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	<b>4.6%</b>
<b>2018</b>	\$ 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	<b>4.5%</b>
* Percentage Change - YTD percentage change														
YTD Sales Tax Audit Revenue			\$138,318		YTD Audit Permit Fees		\$ 20,792							
Less: YTD Sales Tax Refunds			\$ (68,391)		YTD Audit Plan Check Fees		\$ 13,222							
Other Sales Tax Revenue			\$69,927		Net Fees Collected		\$ 34,014							



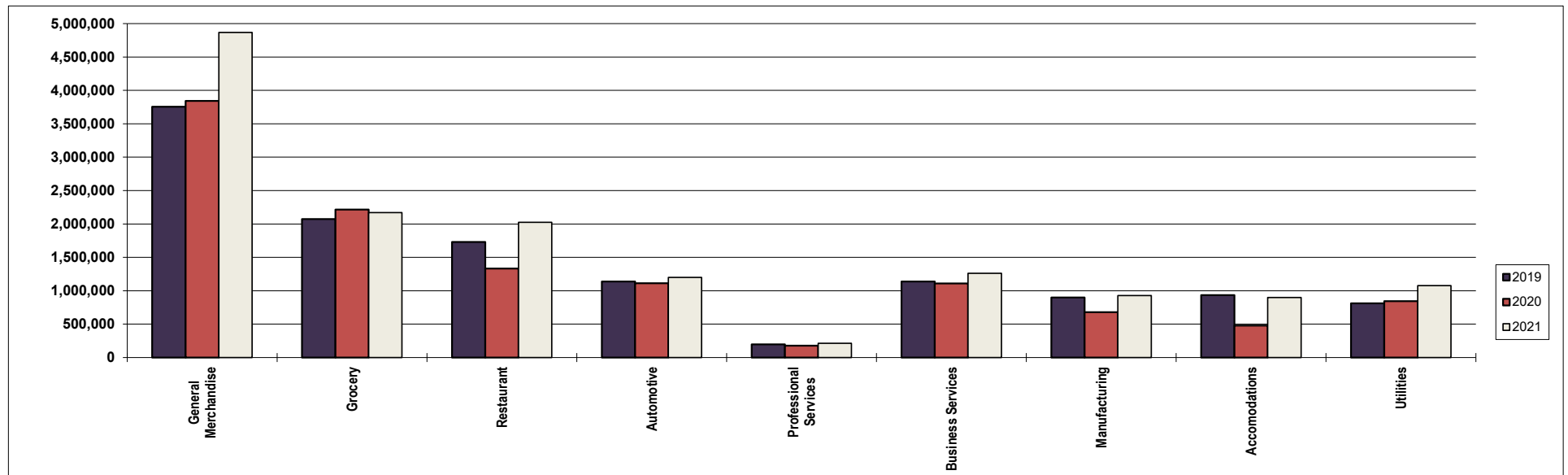
**City of Golden**  
**Sales Tax Revenue By Location**  
**YTD Sept (Oct)**  
**2019/2020/2021**

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	\$ 531,729	4.19%	-1.23%	\$ 551,763	4.68%	3.77%	\$ 734,498	5.02%	33.12%
Downtown	\$ 2,036,917	16.06%	6.31%	\$ 1,601,075	13.58%	-21.40%	\$ 2,306,282	15.75%	44.05%
Central	\$ 524,067	4.13%	-2.38%	\$ 393,690	3.34%	-24.88%	\$ 417,133	2.85%	5.95%
South	\$ 254,393	2.01%	6.87%	\$ 237,897	2.02%	-6.48%	\$ 300,050	2.05%	26.13%
Golden Road	\$ 1,690,882	13.34%	-2.12%	\$ 1,697,609	14.40%	0.40%	\$ 1,741,223	11.89%	2.57%
Corporate Center	\$ 2,489,885	19.64%	7.70%	\$ 2,366,539	20.07%	-4.95%	\$ 2,637,315	18.01%	11.44%
Golden Heights	\$ 330,457	2.61%	-9.09%	\$ 247,044	2.10%	-25.24%	\$ 256,662	1.75%	3.89%
Colfax	\$ 171,777	1.35%	3.04%	\$ 172,334	1.46%	0.32%	\$ 257,383	1.76%	49.35%
Heritage /Gateway Village	\$ 640,649	5.05%	38.09%	\$ 482,450	4.09%	-24.69%	\$ 659,566	4.50%	36.71%
Coors Technology	\$ 136,322	1.08%	8.50%	\$ 125,827	1.07%	-7.70%	\$ 164,321	1.12%	30.59%
Outside	\$ 3,060,684	24.14%	2.38%	\$ 3,072,451	26.06%	0.38%	\$ 4,091,436	27.94%	33.17%
Utilities	\$ 812,198	6.41%	9.45%	\$ 842,914	7.15%	3.78%	\$ 1,076,281	7.35%	27.69%
<b>Totals</b>	<b>\$ 12,679,960</b>	<b>100.00%</b>	<b>4.62%</b>	<b>\$ 11,791,593</b>	<b>100.00%</b>	<b>-7.01%</b>	<b>\$ 14,642,151</b>	<b>100.00%</b>	<b>24.17%</b>



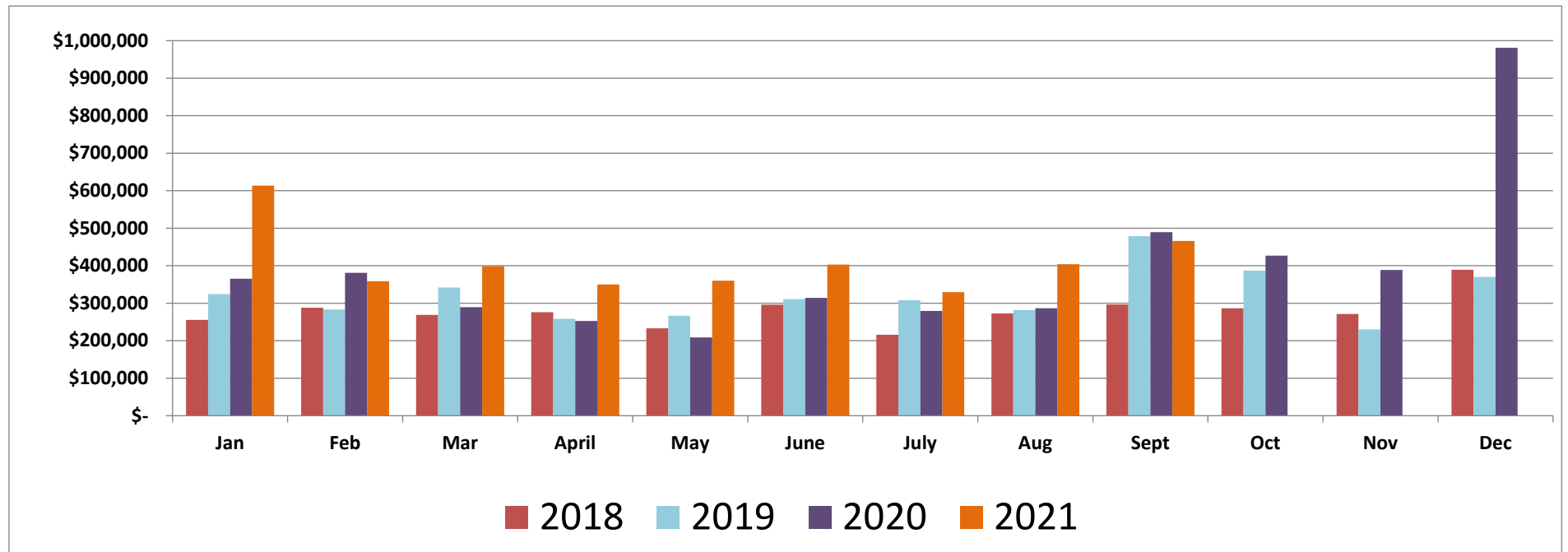
**City of Golden**  
**Sales Tax Revenue By Type**  
**YTD Sept (Oct)**  
**2019/2020/2021**

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	\$ 3,753,896	29.60%	3.22%	\$ 3,841,867	32.58%	2.34%	\$ 4,867,472	33.24%	26.70%
Grocery	\$ 2,072,854	16.35%	1.55%	\$ 2,216,267	18.80%	6.92%	\$ 2,170,682	14.82%	-2.06%
Restaurants	\$ 1,731,356	13.65%	6.27%	\$ 1,333,026	11.30%	-23.01%	\$ 2,026,017	13.84%	51.99%
Automotive	\$ 1,139,718	8.99%	2.89%	\$ 1,112,198	9.43%	-2.41%	\$ 1,198,538	8.19%	7.76%
Prof Services\Entertainment	\$ 197,922	1.56%	4.38%	\$ 179,020	1.52%	-9.55%	\$ 214,825	1.47%	20.00%
Bus ServicesSupp.	\$ 1,138,236	8.98%	15.89%	\$ 1,108,198	9.40%	-2.64%	\$ 1,261,604	8.62%	13.84%
Manufacturing - Production	\$ 898,336	7.08%	-7.60%	\$ 679,756	5.76%	-24.33%	\$ 926,724	6.33%	36.33%
Accommodations	\$ 935,444	7.38%	14.21%	\$ 478,348	4.06%	-48.86%	\$ 900,007	6.15%	88.15%
Utilities	\$ 812,198	6.41%	9.45%	\$ 842,914	7.15%	3.78%	\$ 1,076,281	7.35%	27.69%
<b>Totals</b>	<b>\$ 12,679,960</b>	<b>100.00%</b>	<b>4.62%</b>	<b>\$ 11,791,593</b>	<b>100.00%</b>	<b>-7.01%</b>	<b>\$ 14,642,151</b>	<b>100.00%</b>	<b>24.17%</b>



**City of Golden  
Use Tax Trends  
Sept (Oct)  
2018-2021**

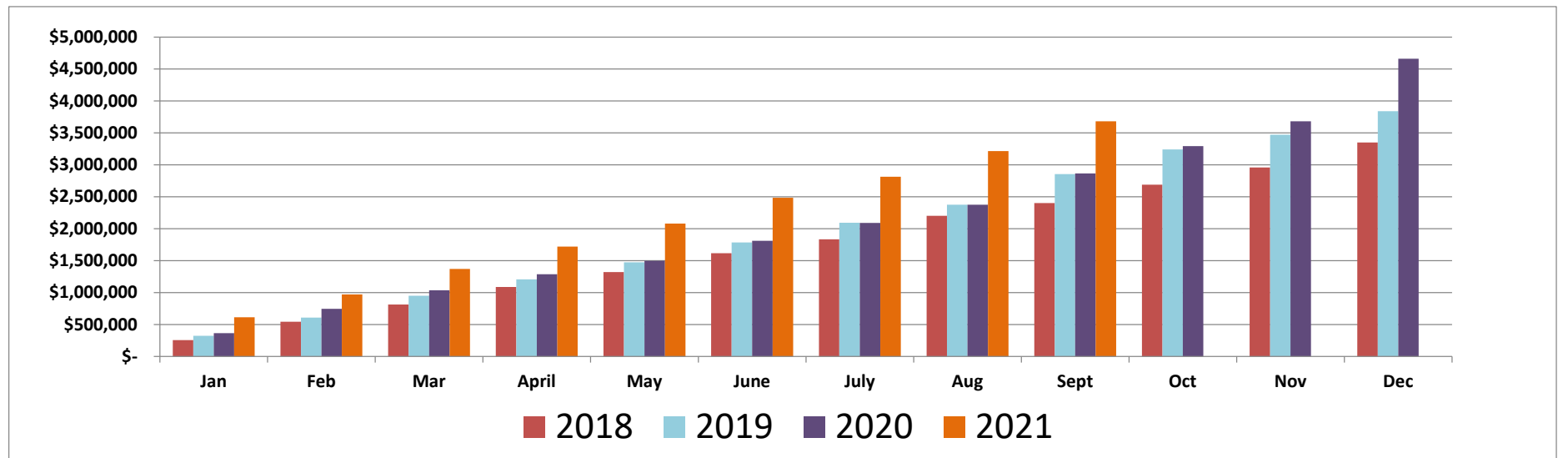
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
<b>2021</b>	\$ 613,415	\$ 358,699	\$ 398,633	\$ 349,848	\$ 360,229	\$ 402,835	\$ 329,417	\$ 403,702	\$ 466,095				\$ 3,682,873	-4.7%
<b>2020</b>	\$ 365,476	\$ 381,197	\$ 289,246	\$ 252,612	\$ 208,712	\$ 314,003	\$ 279,282	\$ 286,469	\$ 489,184	\$ 426,692	\$ 388,498	\$ 980,803	\$ 4,662,174	2.1%
<b>2019</b>	\$ 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	61.6%
<b>2018</b>	\$ 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	3.9%
<div> <div>MTD Use Tax Audit Revenue</div> <div>\$ -</div> <div>&lt;&lt;&lt;&lt; includes building use tax audit revenue</div> <div>* Percentage Change is for current month only (highlighted)</div> </div>														
<div> <div>Less: MTD Use Tax Refunds</div> <div>\$ (1,187)</div> </div>														
<div> <div>Other Use Tax Revenue</div> <div>\$ (1,187)</div> </div>														



\*Amounts reported on the cash basis

**City of Golden  
Use Tax Trends  
YTD Sept (Oct)  
2018-2021**

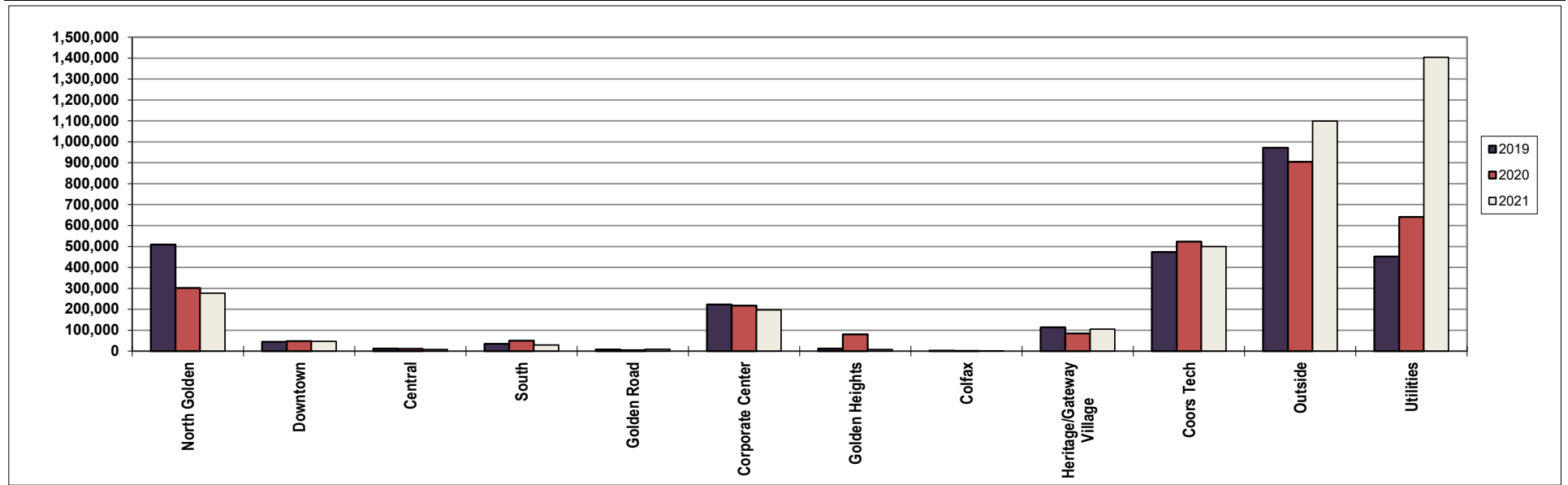
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	YTD % Chng
2021	\$ 613,415	\$ 972,114	\$1,370,747	\$ 1,720,595	\$ 2,080,824	\$ 2,483,659	\$ 2,813,076	\$ 3,216,778	\$ 3,682,873				\$ 3,682,873	28.5%
2020	\$ 365,476	\$ 746,673	\$1,035,919	\$ 1,288,531	\$ 1,497,243	\$ 1,811,246	\$ 2,090,528	\$ 2,376,997	\$ 2,866,181	\$ 3,292,873	\$ 3,681,371	\$ 4,662,174	\$ 4,662,174	0.4%
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	18.8%
2018	\$ 255,325	\$ 543,092	\$ 812,082	\$ 1,088,218	\$ 1,321,210	\$ 1,617,103	\$ 1,833,153	\$ 2,203,137	\$ 2,402,229	\$ 2,688,715	\$ 2,960,018	\$ 3,349,178	\$ 3,349,178	1.5%
YTD Use Tax Audit Revenue				\$ 534,391	<<<< includes building use tax audit revenue						** Percentage Change is YTD %			
Less: YTD Use Tax Refunds				\$ (22,919)										
Other Use Tax Revenue				\$ 511,472										





**City of Golden**  
**Use Tax Revenue By Location**  
**YTD Sept (Oct)**  
**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	\$ 509,121	17.84%	9.45%	\$ 302,153	10.54%	-40.65%	\$ 276,375	7.50%	-8.53%
Downtown	\$ 44,237	1.55%	-6.52%	\$ 48,039	1.68%	8.59%	\$ 46,186	1.25%	-3.86%
Central	\$ 11,539	0.40%	-10.91%	\$ 10,627	0.37%	-7.90%	\$ 7,595	0.21%	-28.53%
South	\$ 35,143	1.23%	-35.44%	\$ 49,363	1.72%	40.46%	\$ 29,021	0.79%	-41.21%
Golden Road	\$ 7,262	0.25%	15.88%	\$ 4,935	0.17%	-32.05%	\$ 8,311	0.23%	68.42%
Corporate Center	\$ 222,596	7.80%	81.20%	\$ 217,256	7.58%	-2.40%	\$ 197,298	5.36%	-9.19%
Golden Heights	\$ 11,733	0.41%	-53.23%	\$ 80,039	2.79%	582.20%	\$ 8,034	0.22%	-89.96%
Colfax	\$ 2,306	0.08%	67.89%	\$ 1,251	0.04%	-45.74%	\$ 1,181	0.03%	-5.62%
Heritage/Gateway Village	\$ 113,745	3.99%	100.49%	\$ 84,380	2.94%	-25.82%	\$ 105,503	2.86%	25.03%
Coors Technology	\$ 473,158	16.58%	-9.79%	\$ 522,800	18.24%	10.49%	\$ 499,818	13.57%	-4.40%
Outside	\$ 971,469	34.04%	4.98%	\$ 904,455	31.56%	-6.90%	\$ 1,099,797	29.86%	21.60%
Utilities	\$ 451,932	15.83%	182.15%	\$ 640,881	22.36%	41.81%	\$ 1,403,751	38.12%	119.03%
<b>Totals</b>	<b>\$ 2,854,242</b>	<b>100.00%</b>	<b>18.82%</b>	<b>\$ 2,866,181</b>	<b>100.00%</b>	<b>0.42%</b>	<b>\$ 3,682,873</b>	<b>100.00%</b>	<b>28.49%</b>



**City of Golden**  
**Use Tax Revenue By Type**  
**YTD Sept (Oct)**  
**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	\$ 102,714	3.60%	-47.87%	\$ 135,962	4.74%	32.37%	\$ 93,596	2.54%	-31.16%
Grocery	\$ 46,309	1.62%	-25.68%	\$ 62,418	2.18%	34.79%	\$ 67,648	1.84%	8.38%
Restaurants	\$ 10,842	0.38%	-48.15%	\$ 7,449	0.26%	-31.30%	\$ 18,155	0.49%	143.72%
Automotive	\$ 854,105	29.92%	0.62%	\$ 734,018	25.61%	-14.06%	\$ 1,024,576	27.82%	39.58%
Prof Services\Entertainment	\$ 88,302	3.09%	-16.10%	\$ 98,938	3.45%	12.05%	\$ 85,697	2.33%	-13.38%
Bus Services	\$ 118,747	4.16%	36.31%	\$ 62,662	2.19%	-47.23%	\$ 70,467	1.91%	12.46%
Manufacturing - Production	\$ 1,167,949	40.92%	29.55%	\$ 1,045,022	36.46%	-10.53%	\$ 914,113	24.82%	-12.53%
Accommodations	\$ 13,341	0.47%	-29.87%	\$ 78,831	2.75%	490.87%	\$ 4,870	0.13%	-93.82%
Utilities	\$ 451,932	15.83%	182.15%	\$ 640,881	22.36%	41.81%	\$ 1,403,751	38.12%	119.03%
<b>Totals</b>	<b>\$ 2,854,242</b>	<b>100.00%</b>	<b>18.82%</b>	<b>\$ 2,866,181</b>	<b>100.00%</b>	<b>0.42%</b>	<b>\$ 3,682,873</b>	<b>100.00%</b>	<b>28.49%</b>

