




Council Memorandum

To: City Council
From: Jeff Hansen, Finance Director 
Date: November 6, 2019
Re: Sales Tax Report

Attached are the sales and use tax reports for September sales (collected in October). Sales tax collections were up \$131,156 (+8.3%) for the month. There was nothing specific to account for the increase, just another good month for our top filers and local businesses. Overall, revenue is up \$559,931 (+4.6%) year-to-date compared to 2018. However, when adjusted for seasonality, sales tax revenues are still down slightly (-0.55%) compared to the 2019 Budget.

Overall, sales tax from businesses within the City limits (including Utilities) is up \$421,802 compared to 2018. In terms of dollars, revenues have increased the most from Corporate Center, Heritage/Gateway Village, and Downtown. Golden Road and Golden Heights have the largest decreases compared to last year. By business type, Business Supplies/Services, General Merchandise, Accommodations, and Restaurants show the largest increases. Manufacturing is the only business type with a decrease 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 up \$71,090 (+9.45) for the year.

Use tax collections were up \$182,618 (+61.6%) for September. One of our utility providers and a manufacturer both remitted larger than normal amounts. For the year, use tax is up \$452,013 (+18.8%) compared to 2018. Utilities and Manufacturing have the largest increases so far this year, with General Merchandise and Professional Services 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.

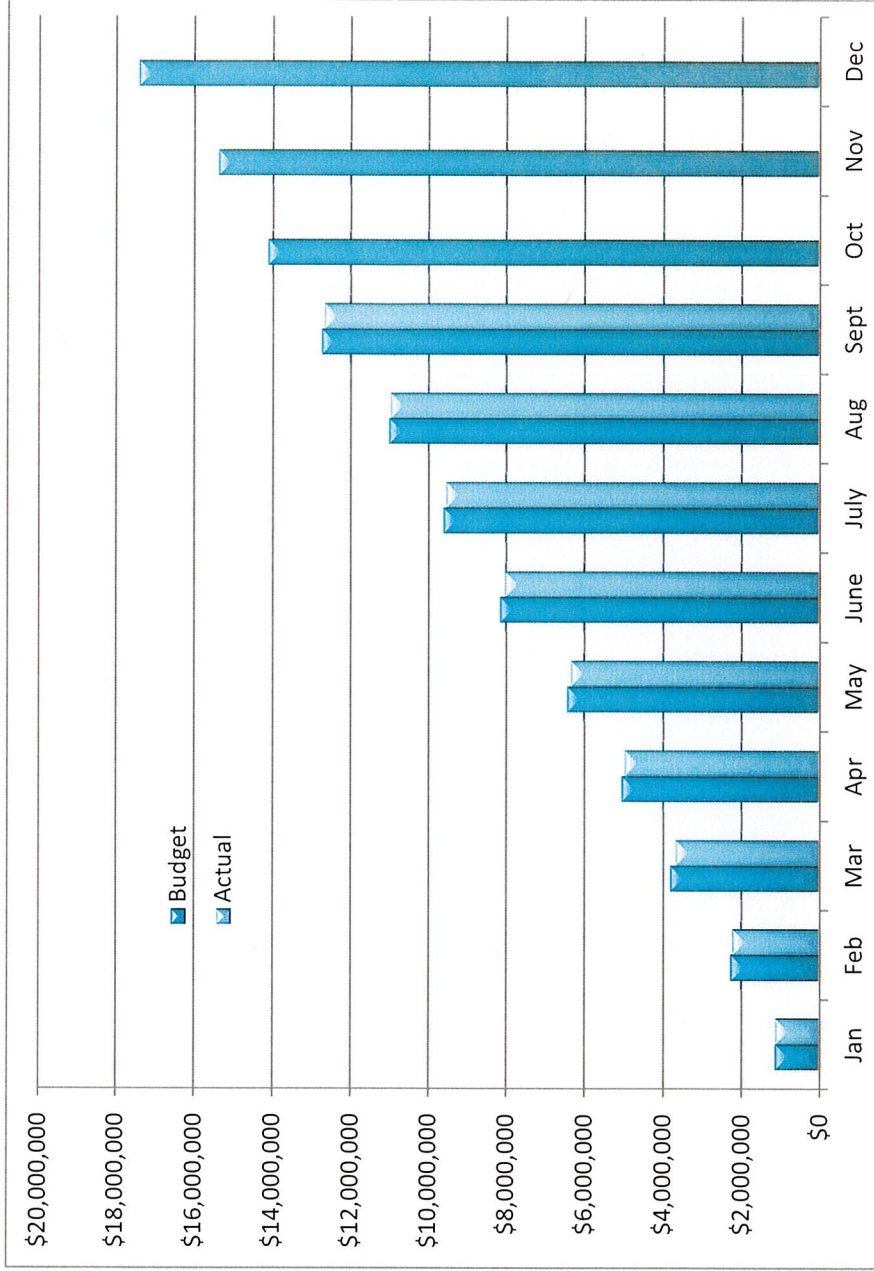
In the area of audit revenue, \$168,099 was collected in October. Including building use tax audits, the total audit revenue collected for 2019 is \$484,704, with an additional \$208,422 collected in building permit and plan check fees. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. \$916,574 have been issued in refunds for the year (reflective of the Supreme Court decision in the Sodexo case). These amounts are shown separately on the attached collection reports.

Sales tax revenues continue to be favorable overall. On-going activity from businesses outside the City limits are generally good and we continue to receive license applications and remittances from on-line vendors. We had another very strong summer tourism season that carried into September.

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	8,017,681
July	9,612,157	9,540,303
Aug	11,020,457	10,975,580
Sept	12,750,372	12,679,960
Oct	14,116,695	
Nov	15,376,768	
Dec	17,413,650	

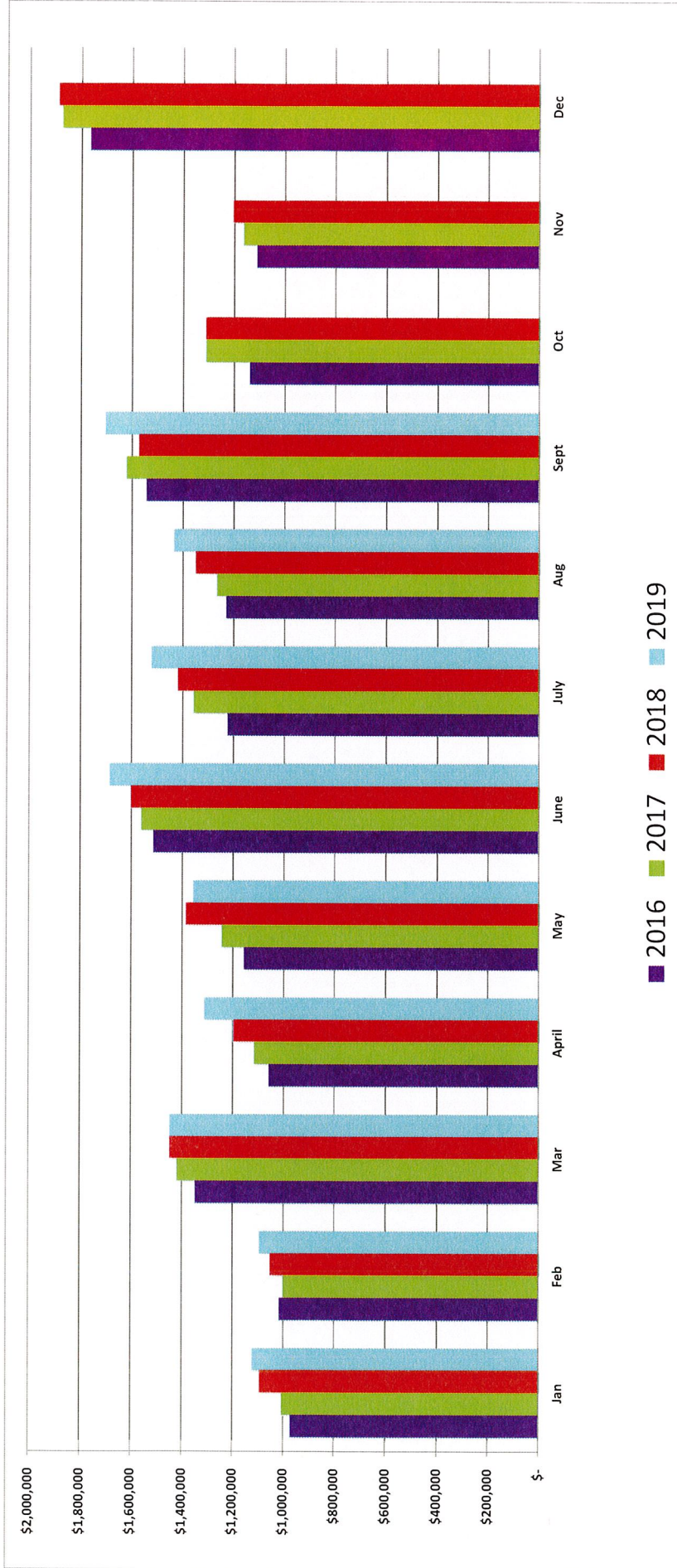


City of Golden
Sales Tax Trends
September (October)
2016-2019

	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	\$ 1,685,502	\$ 1,522,621	\$ 1,435,278	\$ 1,704,379	\$ 1,311,303	\$ 1,204,594	\$ 1,889,199	\$ 12,679,960	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	\$ 1,310,702	\$ 1,163,305	\$ 1,874,575	\$ 16,525,125	-3.0%
2017	\$ 1,006,334	\$ 1,001,710	\$ 1,419,631	\$ 1,115,633	\$ 1,244,080	\$ 1,562,078	\$ 1,357,048	\$ 1,265,695	\$ 1,622,168	\$ 1,137,294	\$ 1,109,698	\$ 1,765,585	\$ 15,943,159	5.1%
2016	\$ 970,666	\$ 1,015,827	\$ 1,347,205	\$ 1,057,664	\$ 1,156,045	\$ 1,514,344	\$ 1,221,645	\$ 1,227,728	\$ 1,543,227				\$ 15,066,928	10.9%

MTD Sales Tax Audit Revenue	\$ 165,215	MTD Audit Permit Fees	\$ 85,137
Less: MTD Sales Tax Refunds	\$ (52,637)	MTD Audit Plan Check Fees	\$ 34,480
Net Sales Tax Revenue	\$ 112,577	Net Fees Collected	\$ 119,618

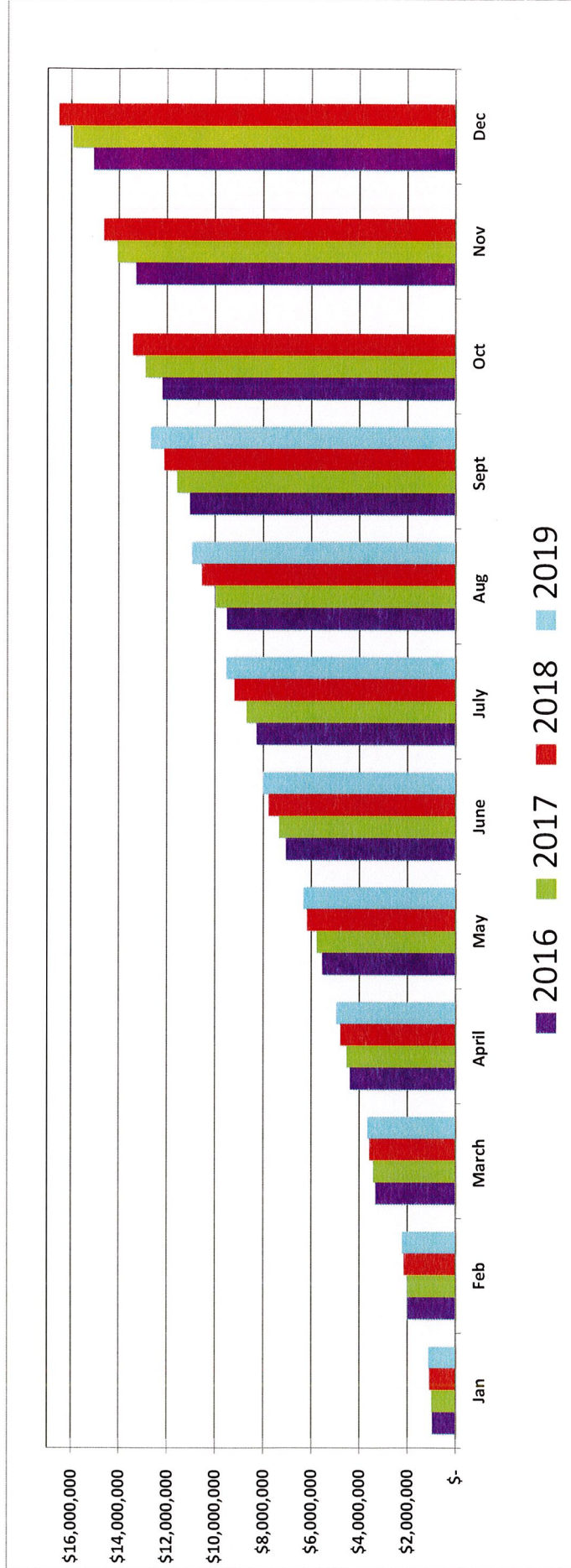
* Percentage Change is for current month only (highlighted)



City of Golden
Sales Tax Trends
YTD September (October)
2016-2019

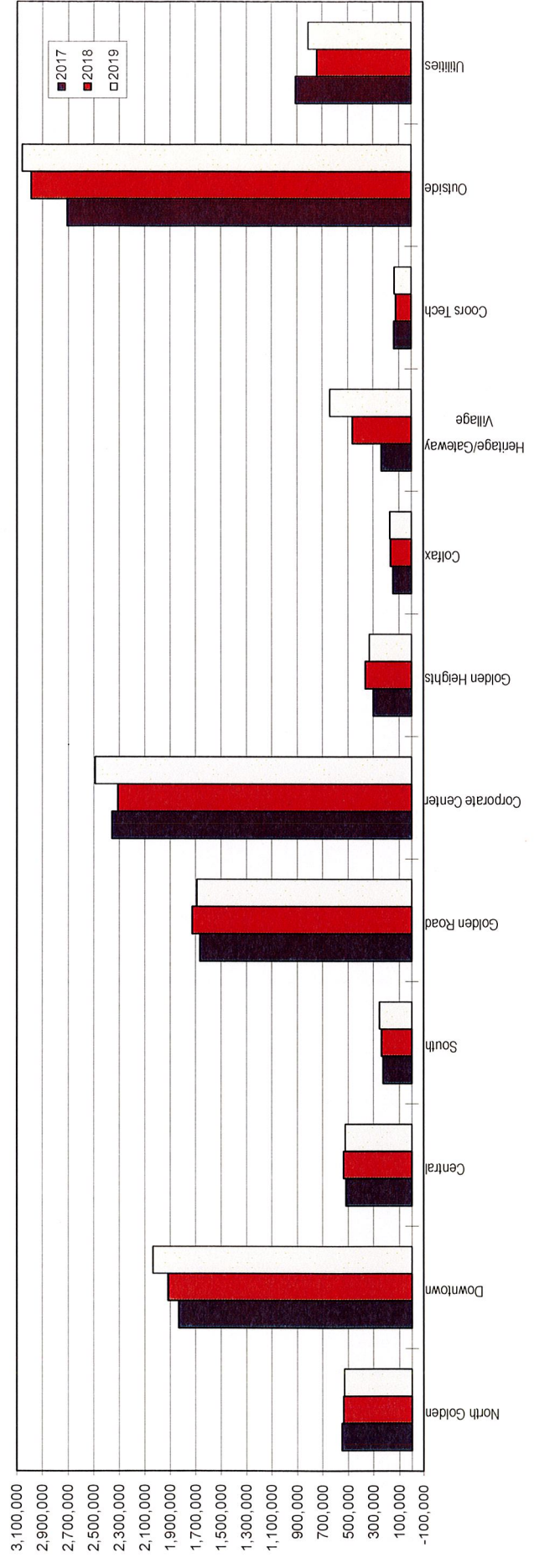
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	% CHNG
2019	\$ 1,121,727	\$ 2,215,811	\$ 3,664,188	\$ 4,976,636	\$ 6,332,180	\$ 8,017,681	\$ 9,540,303	\$ 10,975,580	\$ 12,679,960	\$ 13,431,332	\$ 14,635,926	\$ 16,525,125	\$ 12,679,960	4.6%
2018	\$ 1,093,179	\$ 2,145,142	\$ 3,595,117	\$ 4,790,732	\$ 6,176,170	\$ 7,777,155	\$ 9,196,719	\$ 10,546,807	\$ 12,120,029	\$ 12,905,279	\$ 14,068,587	\$ 15,943,159	\$ 16,525,125	4.5%
2017	\$ 1,006,334	\$ 2,008,044	\$ 3,427,875	\$ 4,543,508	\$ 5,787,688	\$ 7,349,666	\$ 8,706,714	\$ 9,972,409	\$ 11,594,577	\$ 12,191,645	\$ 13,301,343	\$ 15,066,928	\$ 15,943,159	4.9%
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	6.1%
YTD Sales Tax Audit Revenue			\$ 197,795				YTD Audit Permit Fees \$ 140,736							
Less: YTD Sales Tax Refunds			\$ (879,850)				YTD Audit Plan Check Fees \$ 67,685							
Other-Sales Tax Revenue			\$ (882,054)				Net Fees Collected \$ 208,422							

* Percentage Change - YTD percentage change



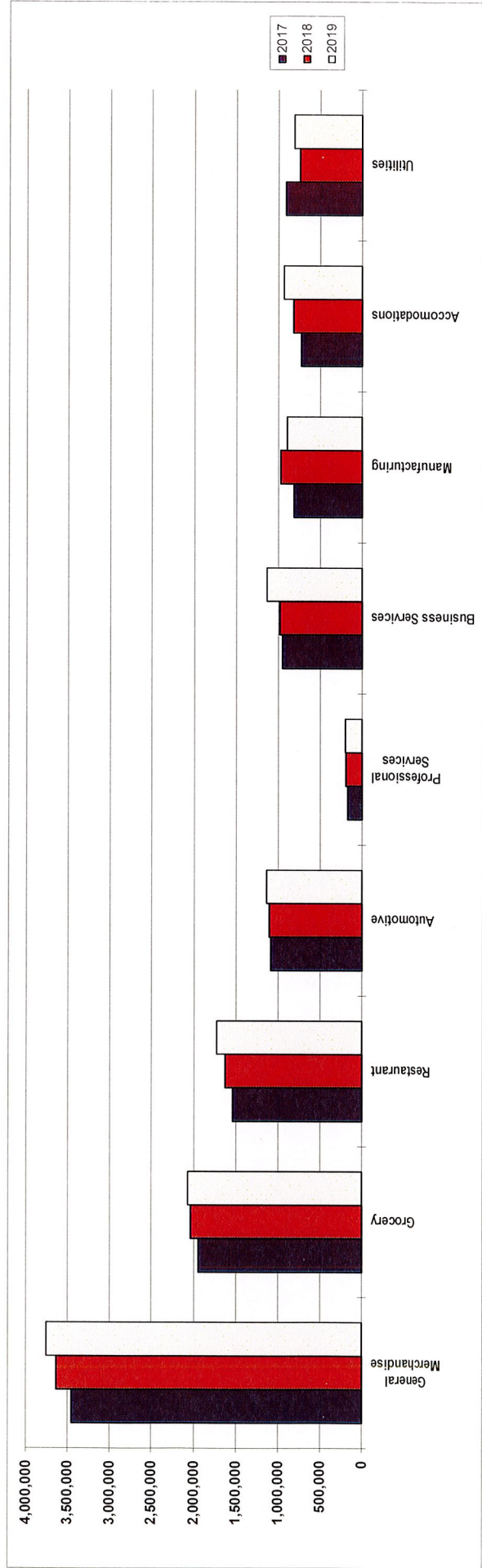
City of Golden
Sales Tax Revenue By Location
YTD September (October)
2017/2018/2019

Area	2017		2017-2016		2018		2018-2017		2019		2019-2018	
	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change
North Golden	\$ 550,305	4.75%	\$ 538,331	11.14%	\$ 531,729	4.44%	\$ 531,729	-2.18%	\$ 531,729	4.19%	\$ 531,729	-1.23%
Downtown	\$ 1,831,588	15.80%	\$ 1,915,943	2.46%	\$ 2,036,917	15.81%	\$ 2,036,917	4.61%	\$ 2,036,917	16.06%	\$ 2,036,917	6.31%
Central	\$ 518,379	4.47%	\$ 536,849	5.85%	\$ 524,067	4.43%	\$ 524,067	3.56%	\$ 524,067	4.13%	\$ 524,067	-2.38%
South	\$ 225,423	1.94%	\$ 238,034	1.91%	\$ 254,393	1.96%	\$ 254,393	5.59%	\$ 254,393	2.01%	\$ 254,393	6.87%
Golden Road	\$ 1,667,459	14.38%	\$ 1,727,590	7.98%	\$ 1,690,882	14.25%	\$ 1,690,882	3.61%	\$ 1,690,882	13.34%	\$ 1,690,882	-2.12%
Corporate Center	\$ 2,357,195	20.33%	\$ 2,311,857	2.98%	\$ 2,489,885	19.07%	\$ 2,489,885	-1.92%	\$ 2,489,885	19.64%	\$ 2,489,885	7.70%
Golden Heights	\$ 298,657	2.58%	\$ 363,481	-9.53%	\$ 330,457	3.00%	\$ 330,457	21.71%	\$ 330,457	2.61%	\$ 330,457	-9.09%
Colfax	\$ 148,740	1.28%	\$ 166,716	-6.13%	\$ 171,777	1.38%	\$ 171,777	12.09%	\$ 171,777	1.35%	\$ 171,777	3.04%
Heritage /Gateway Village	\$ 237,179	2.05%	\$ 463,931	-9.85%	\$ 640,649	3.83%	\$ 640,649	95.60%	\$ 640,649	5.05%	\$ 640,649	38.09%
Coors Technology	\$ 138,729	1.20%	\$ 125,646	137.44%	\$ 136,322	1.04%	\$ 136,322	-9.43%	\$ 136,322	1.08%	\$ 136,322	8.50%
Outside	\$ 2,709,796	23.37%	\$ 2,989,594	6.15%	\$ 3,060,684	24.67%	\$ 3,060,684	10.33%	\$ 3,060,684	24.14%	\$ 3,060,684	2.38%
Utilities	\$ 911,126	7.86%	\$ 742,058	5.40%	\$ 812,198	6.12%	\$ 812,198	-18.56%	\$ 812,198	6.41%	\$ 812,198	9.45%
Totals	\$ 11,594,577	100.00%	\$ 12,120,029	4.89%	\$ 12,679,960	100.00%	\$ 12,679,960	4.53%	\$ 12,679,960	100.00%	\$ 12,679,960	4.62%



City of Golden
Sales Tax Revenue By Type
YTD September (October)
2017/2018/2019

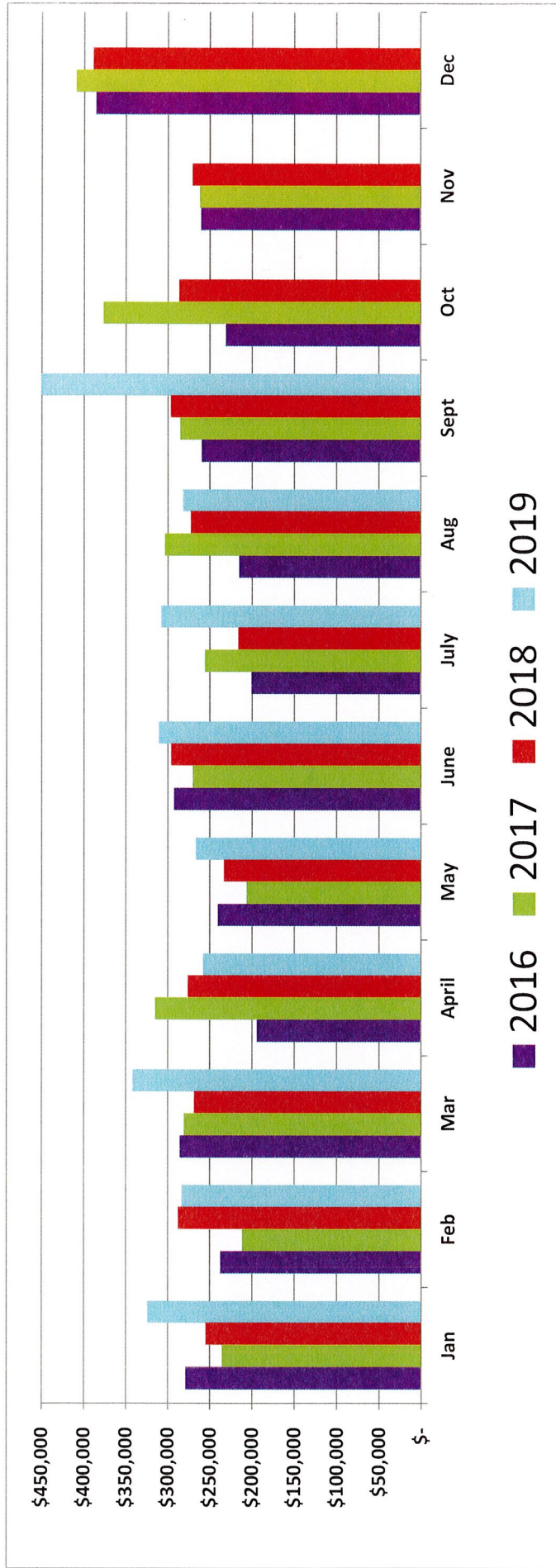
Type	2017		2017-2016		2018		2018-2017		2019		2019-2018	
	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change	Sales Tax	% of total	Sales Tax	% Change
General Merchandise	\$ 3,450,854	29.76%	\$ 3,636,771	8.19%	\$ 3,753,896	30.01%	\$ 3,753,896	5.39%	\$ 3,753,896	29.60%	\$ 3,753,896	3.22%
Grocery	\$ 1,943,547	16.76%	\$ 2,041,164	4.12%	\$ 2,072,854	16.84%	\$ 2,072,854	5.02%	\$ 2,072,854	16.35%	\$ 2,072,854	1.55%
Restaurants	\$ 1,538,198	13.27%	\$ 1,629,250	8.27%	\$ 1,731,356	13.44%	\$ 1,731,356	5.92%	\$ 1,731,356	13.65%	\$ 1,731,356	6.27%
Automotive	\$ 1,089,296	9.39%	\$ 1,107,747	7.44%	\$ 1,139,718	9.14%	\$ 1,139,718	1.69%	\$ 1,139,718	8.99%	\$ 1,139,718	2.89%
Prof Services\Entertainment	\$ 166,456	1.44%	\$ 189,622	-2.40%	\$ 197,922	1.56%	\$ 197,922	13.92%	\$ 197,922	1.56%	\$ 197,922	4.38%
Bus ServicesSupp.	\$ 951,745	8.21%	\$ 982,187	-3.05%	\$ 1,138,236	8.10%	\$ 1,138,236	3.20%	\$ 1,138,236	8.98%	\$ 1,138,236	15.89%
Manufacturing - Production	\$ 815,412	7.03%	\$ 972,202	1.37%	\$ 898,336	8.02%	\$ 898,336	19.23%	\$ 898,336	7.08%	\$ 898,336	-7.60%
Accommodations	\$ 727,945	6.28%	\$ 819,030	-1.97%	\$ 935,444	6.76%	\$ 935,444	12.51%	\$ 935,444	7.38%	\$ 935,444	14.21%
Utilities	\$ 911,126	7.86%	\$ 742,058	5.40%	\$ 812,198	6.12%	\$ 812,198	-18.56%	\$ 812,198	6.41%	\$ 812,198	9.45%
Totals	\$ 11,594,577	100.00%	\$ 12,120,029	4.89%	\$ 12,679,960	100.00%	\$ 12,679,960	4.53%	\$ 12,679,960	100.00%	\$ 12,679,960	4.62%



City of Golden
Use Tax Trends
September (October)
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	\$ 310,824	\$ 308,040	\$ 281,929	\$ 478,976	\$ 286,486	\$ 271,303	\$ 389,160	\$ 2,854,242	61.6%
2018	\$ 255,325	\$ 287,767	\$ 268,990	\$ 276,136	\$ 232,993	\$ 295,892	\$ 216,051	\$ 272,718	\$ 296,358	\$ 377,169	\$ 262,253	\$ 409,490	\$ 3,349,178	3.9%
2017	\$ 235,196	\$ 211,570	\$ 280,802	\$ 315,407	\$ 206,861	\$ 270,677	\$ 256,138	\$ 303,761	\$ 285,295	\$ 230,883	\$ 260,773	\$ 385,860	\$ 3,414,619	9.7%
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	-26.7%
MTD Use Tax Audit Revenue	\$	\$	\$ 2,884	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<	<<<<
Less: MTD Use Tax Refunds	\$	\$	(32,176)											
Other Use Tax Revenue	\$	\$	(29,293)											

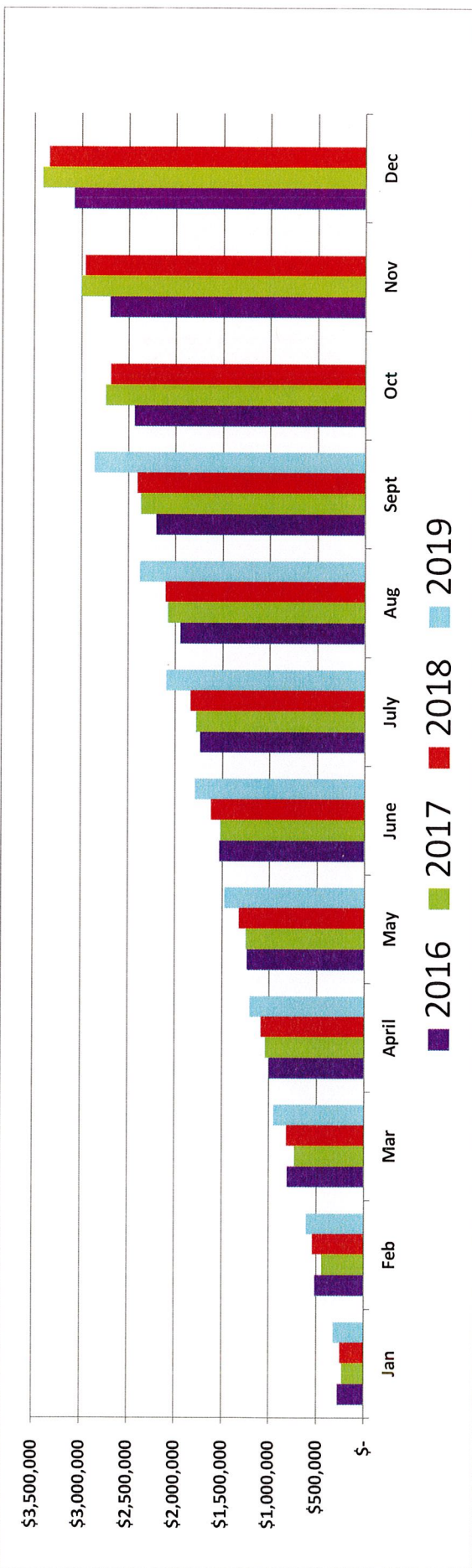
* Percentage Change is for current month only (highlighted)



*Amounts reported on the cash basis

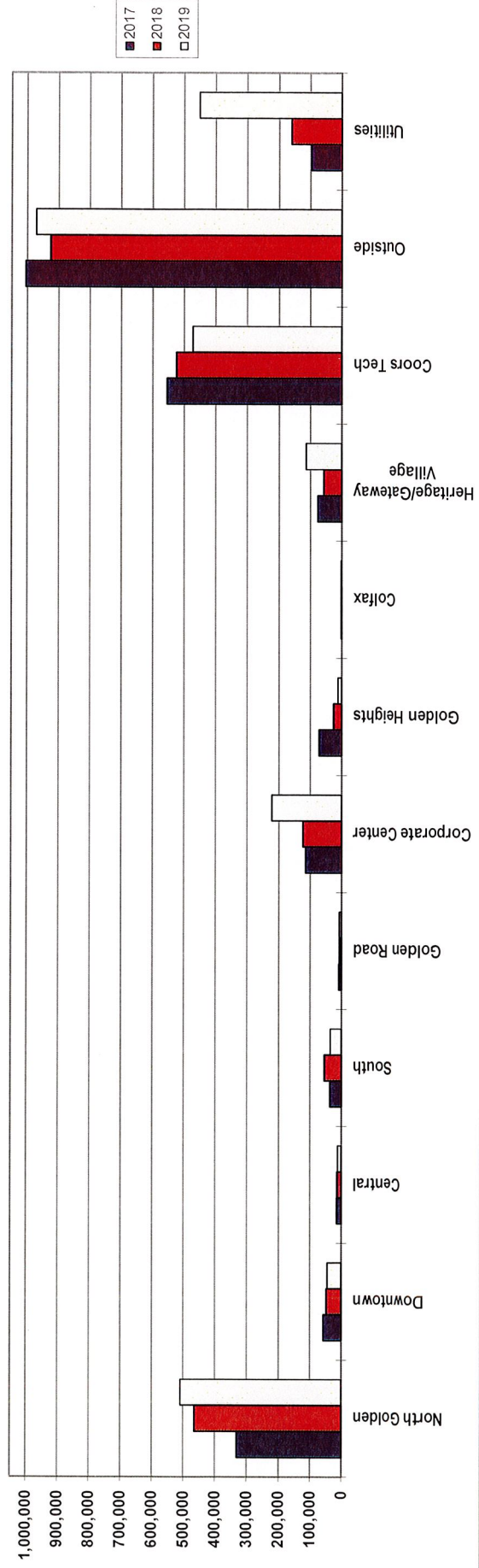
City of Golden
Use Tax Trends
YTD September (October)
2016-2019

	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	\$ 1,785,296	\$ 2,093,336	\$ 2,375,266	\$ 2,854,242	\$ 2,688,715	\$ 2,960,018	\$ 3,349,178	\$ 2,375,266	18.8%
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	\$ 2,742,876	\$ 3,005,129	\$ 3,414,619	\$ 3,349,178	1.5%
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	\$ 2,435,397	\$ 2,696,170	\$ 3,082,030	\$ 3,414,619	7.3%
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	-16.2%
YTD Use Tax Audit Revenue			\$ 286,909		<<<<	includes building use tax audit revenue								** Percentage Change is YTD %
Less: YTD Use Tax Refunds				\$ (36,724)										
Other Use Tax Revenue				\$ 250,185										



City of Golden
Use Tax Revenue By Location
YTD September (October)
2017/2018/2019

Area	2017		2017-2016		2018		2018-2017		2019		2019-2018	
	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	\$ 331,450	14.01%	\$ 331,450	-10.35%	\$ 465,181	19.36%	\$ 465,181	40.35%	\$ 509,121	17.84%	\$ 509,121	9.45%
Downtown	\$ 56,735	2.40%	\$ 56,735	-29.41%	\$ 47,322	1.97%	\$ 47,322	-16.59%	\$ 44,237	1.55%	\$ 44,237	-6.52%
Central	\$ 14,402	0.61%	\$ 14,402	21.38%	\$ 12,952	0.54%	\$ 12,952	-10.07%	\$ 11,539	0.40%	\$ 11,539	-10.91%
South	\$ 35,901	1.52%	\$ 35,901	20.21%	\$ 54,431	2.27%	\$ 54,431	51.61%	\$ 35,143	1.23%	\$ 35,143	-35.44%
Golden Road	\$ 8,299	0.35%	\$ 8,299	-22.99%	\$ 6,267	0.26%	\$ 6,267	-24.48%	\$ 7,262	0.25%	\$ 7,262	15.88%
Corporate Center	\$ 114,780	4.85%	\$ 114,780	-5.56%	\$ 122,843	5.11%	\$ 122,843	7.02%	\$ 222,596	7.80%	\$ 222,596	81.20%
Golden Heights	\$ 71,434	3.02%	\$ 71,434	88.68%	\$ 25,086	1.04%	\$ 25,086	-64.88%	\$ 11,733	0.41%	\$ 11,733	-53.23%
Collfax	\$ 1,593	0.07%	\$ 1,593	-0.55%	\$ 1,374	0.06%	\$ 1,374	-13.76%	\$ 2,306	0.08%	\$ 2,306	67.89%
Heritage/Gateway Village	\$ 75,907	3.21%	\$ 75,907	-26.75%	\$ 56,734	2.36%	\$ 56,734	-25.26%	\$ 113,745	3.99%	\$ 113,745	100.49%
Coors Technology	\$ 553,590	23.40%	\$ 553,590	16.20%	\$ 524,511	21.83%	\$ 524,511	-5.25%	\$ 473,158	16.58%	\$ 473,158	-9.79%
Outside	\$ 1,004,462	42.46%	\$ 1,004,462	16.69%	\$ 925,356	38.52%	\$ 925,356	-7.88%	\$ 971,469	34.04%	\$ 971,469	4.98%
Utilities	\$ 97,152	4.11%	\$ 97,152	-2.93%	\$ 160,174	6.67%	\$ 160,174	64.87%	\$ 451,932	15.83%	\$ 451,932	182.15%
Totals	\$ 2,365,707	100.00%	\$ 2,365,707	7.31%	\$ 2,402,229	100.00%	\$ 2,402,229	1.54%	\$ 2,854,242	100.00%	\$ 2,854,242	18.82%



City of Golden
Use Tax Revenue By Type
YTD September (October)
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	\$ 131,469	5.56%	-16.48%	\$ 197,033	8.20%	49.87%	\$ 102,714	3.60%	-47.87%
Grocery	\$ 56,870	2.40%	-3.51%	\$ 62,311	2.59%	9.57%	\$ 46,309	1.62%	-25.68%
Restaurants	\$ 12,253	0.52%	-46.76%	\$ 20,909	0.87%	70.65%	\$ 10,842	0.38%	-48.15%
Automotive	\$ 923,179	39.02%	16.58%	\$ 848,872	35.34%	-8.05%	\$ 854,105	29.92%	0.62%
Prof Services\Entertainment	\$ 110,267	4.66%	13.98%	\$ 105,250	4.38%	-4.55%	\$ 88,302	3.09%	-16.10%
Bus Services	\$ 155,185	6.56%	77.55%	\$ 87,117	3.63%	-43.86%	\$ 118,747	4.16%	36.31%
Manufacturing - Production	\$ 824,355	34.85%	-5.55%	\$ 901,541	37.53%	9.36%	\$ 1,167,949	40.92%	29.55%
Accommodations	\$ 54,978	2.32%	238.49%	\$ 19,023	0.79%	-65.40%	\$ 13,341	0.47%	-29.87%
Utilities	\$ 97,152	4.11%	-2.93%	\$ 160,174	6.67%	64.87%	\$ 451,932	15.83%	182.15%
Totals	\$ 2,365,707	100.00%	7.31%	\$ 2,402,229	100.00%	1.54%	\$ 2,854,242	100.00%	18.82%

