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Sales and Use Tax Report – April 2012

Issued May 10, 2012

March 2012 transactions are the basis for the April report. Please note that payments received in April are predominately from March sales but also include delinquent collections from prior periods.

Due to the .85% tax increase, tax collections are not a meaningful comparison for year to year business activity. To allow for analysis of activity, the monthly sales and use tax report now includes additional information on net taxable amounts, which are the amount of goods sold or purchased that are subject to sales or use tax.

APRIL SUMMARY

	April	Year to Date
Net Taxable Subject to Sales Tax:	6.9%	6.5%
Net Taxable Subject to Use Tax:	36.5%	40.5%
Total Net Taxable:	11.1%	10.4%

Year to date, net taxable sales are up 6.5% and all but five of the eighteen categories are up.

The collections related to the 2B election are tracked in Figure 5 - Sales and Use Tax under the distribution section and labeled as Keep Fort Collins Great. The amount received in April was \$1.8 million.

April Net Taxable Subject to Sales Tax. In April 2012, net taxable sales in Fort Collins increased 6.9% over April 2011. Net taxable sales totaled \$202.8 million compared to \$189.8 million in 2011.

April Net Taxable Subject to Use Tax. The net taxable amount reported of \$43.3 million increased 36.5% compared to last April. The net taxable amount subject to use tax on vehicles increased 17.9%. The amount subject to use tax related to building permits decreased 23.3%. The net taxable amount reported on tax returns for use tax increased 76.1% from 2011.

Total Net Taxable. Total net taxable (based on the 3.85% tax rate) of \$246.1 million was 11.1% higher than last April.

Retail Sales in the City's Downtown Area. The net taxable sales reported in April in the downtown area increased 8.7% from the same period in 2011.

Lodging Tax Collections. The City collected \$72,102 in lodging taxes in April. This was an increase of 14.7% from April 2011.

Sales Tax Licenses. The City received 87 applications for sales tax licenses for new businesses and 29 businesses terminated their license in April. There were 10,669 active sales tax licenses at the end of April.

Figure 1. Net Taxable

	April			Year to Date		
	Actual 2011	Actual 2012	% Change	Actual 2011	Actual 2012	% Change
\$ in millions						
SALES TAX						
Grocery, Convenience, Liquor	\$29.8	\$32.8	10.3%	\$129.5	\$145.8	12.6%
Restaurants, Caterers and Bars	26.6	28.7	7.7%	98.9	107.6	8.8%
General Merchandise	24.3	25.2	3.8%	104.1	105.3	1.2%
Vehicle Sales, Parts and Repairs	13.6	16.1	18.5%	51.8	57.5	10.9%
Building Materials, Garden Equipment & Supplies	10.8	12.8	18.4%	38.3	43.6	13.6%
Sporting, Hobby, Book, Music	9.3	9.6	3.5%	48.0	48.2	0.4%
Broadcasting and Telecommunications	9.8	10.3	5.2%	38.6	40.3	4.4%
Electronics and Appliances	10.1	10.4	2.9%	45.5	42.8	-5.9%
Miscellaneous Retailers	10.7	10.1	-6.0%	42.3	41.9	-0.9%
Utilities	11.1	10.8	-3.2%	44.4	46.0	3.5%
Clothing and Accessories	7.0	7.9	13.2%	27.9	30.8	10.6%
Pharmacy, Salon and Laundry	5.4	4.9	-9.3%	21.2	20.7	-2.4%
Other	4.0	5.5	37.5%	16.1	20.2	25.8%
Rental and Leasing Services	3.9	3.9	-1.0%	13.7	13.3	-2.8%
Furniture and Home Furnishings	3.2	3.5	8.4%	13.3	14.3	7.3%
Wholesale Trade	4.4	3.4	-21.7%	13.5	13.4	-0.7%
Lodging	2.5	2.9	13.8%	8.5	9.9	17.2%
Manufacturing	3.3	4.1	24.7%	11.0	14.8	34.0%
NET TAXABLE SUBJECT TO SALES TAX	189.8	202.8	6.9%	766.6	816.4	6.5%
USE TAX						
Building Permits	8.1	6.2	-23.3%	19.1	22.5	18.1%
Car Tax	7.7	9.0	17.9%	24.0	29.7	23.7%
Return Tax	15.9	28.0	76.1%	56.8	88.2	55.1%
NET TAXABLE SUBJECT TO USE TAX	31.7	43.3	36.5%	99.9	140.4	40.5%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$221.5	\$246.1	11.1%	\$866.5	\$956.8	10.4%

Figure 2. Local Retail Compared to National Retail

Retail Sales Category	% Change from March 2011 United States	% Change from March 2011 Fort Collins
Grocery, Convenience, Liquor	3.5	10.3
Restaurants, Caterers & Bars	6.3	7.7
General Merchandise	3.7	3.8
Vehicle Sales, Parts & Repairs	8.3	18.5
Building Materials, Garden Equipment & Supplies	14.1	18.4
Clothing & Accessories	7.9	13.2
Furniture & Home Furnishings	6.6	8.4

At the national level, March retail sales (as reported on April 16th) increased 6.5% compared to the increase in Fort Collins' sales of 6.9%. March sales are the basis for the City's April sales tax collections and net taxable amounts (which are included in this report).

Figure 3. April 2012 - Net Taxable Sales Subject to Sales Tax

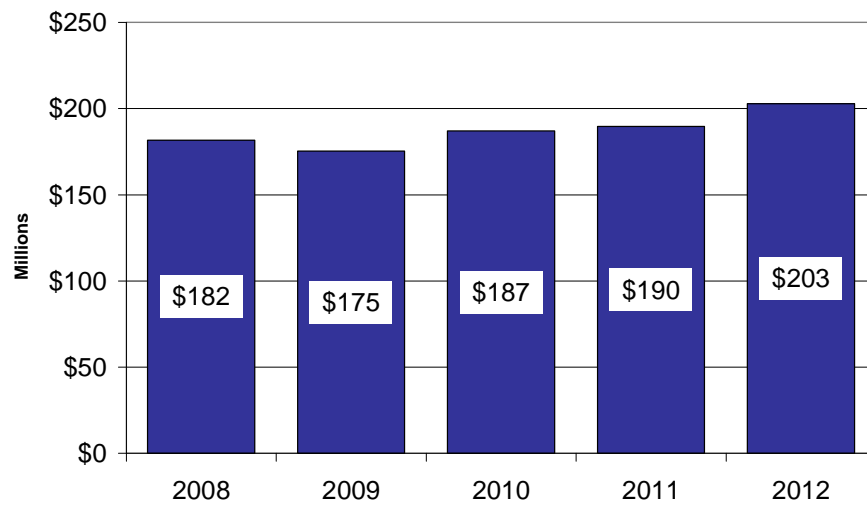


Figure 4. Year to Date - Net Taxable Sales Subject to Sales Tax

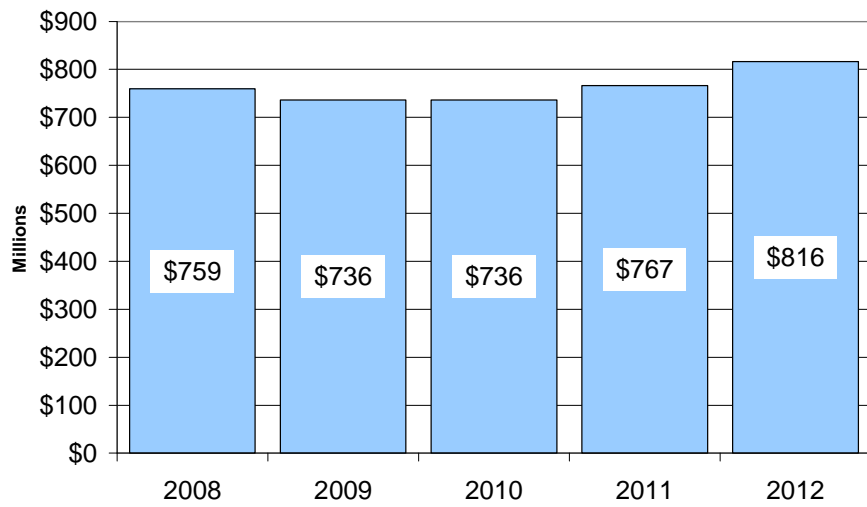
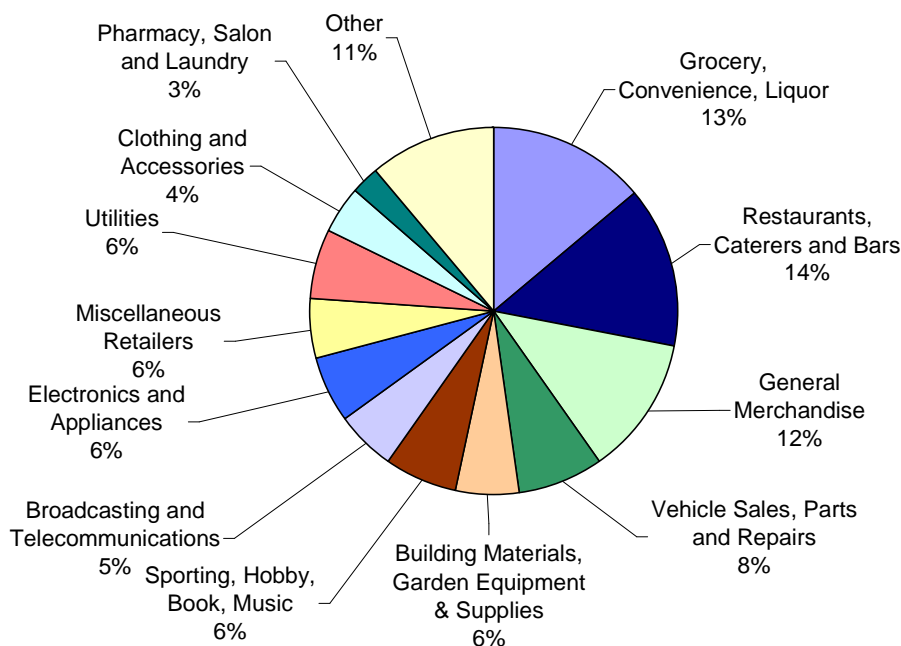


Figure 5. Sales and Use Tax Collections

	April			Year to Date		
	Actual 2011	Actual 2012	% Change	Actual 2011	Actual 2012	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$842,567	\$937,859	11.3%	\$3,531,826	\$4,124,064	16.8%
Restaurants, Caterers and Bars	1,026,751	1,108,119	7.9%	3,560,024	4,128,688	16.0%
General Merchandise	824,381	855,632	3.8%	3,316,712	3,597,360	8.5%
Vehicle Sales, Parts and Repairs	521,775	619,794	18.8%	1,875,074	2,217,553	18.3%
Building Materials, Garden Equipment & Supplies	414,378	488,884	18.0%	1,424,163	1,678,792	17.9%
Sporting, Hobby, Book, Music	359,217	371,169	3.3%	1,699,509	1,841,792	8.4%
Broadcasting and Telecommunications	376,845	396,452	5.2%	1,399,006	1,614,461	15.4%
Electronics and Appliances	387,561	400,054	3.2%	1,602,045	1,650,422	3.0%
Miscellaneous Retailers	415,677	386,354	-7.1%	1,499,786	1,623,195	8.2%
Utilities	428,149	414,518	-3.2%	1,626,999	1,771,605	8.9%
Clothing and Accessories	270,538	306,883	13.4%	982,950	1,187,761	20.8%
Pharmacy, Salon and Laundry	202,387	183,980	-9.1%	729,959	773,827	6.0%
Other	154,149	214,576	39.2%	563,872	786,448	39.5%
Rental and Leasing Services	147,994	148,487	0.3%	491,385	510,542	3.9%
Furniture and Home Furnishings	122,001	133,214	9.2%	471,399	548,074	16.3%
Wholesale Trade	164,774	128,604	-22.0%	480,474	497,587	3.6%
Lodging	96,873	109,986	13.5%	310,216	382,418	23.3%
Manufacturing	122,317	153,900	25.8%	450,343	545,894	21.2%
TOTAL SALES TAX	6,878,334	7,358,465	7.0%	26,015,742	29,480,483	13.3%
USE TAX COLLECTIONS						
Building Permits	313,597	240,531	-23.3%	717,741	867,925	20.9%
Car Tax	294,907	347,793	17.9%	877,000	1,144,609	30.5%
Return Tax	612,738	1,079,064	76.1%	2,035,165	3,393,820	66.8%
TOTAL USE TAX	1,221,242	1,667,388	36.5%	3,629,906	5,406,354	48.9%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	486,044	543,719	11.9%	1,881,812	2,078,226	10.4%
Building on Basics Projects (.25%)	486,044	543,719	11.9%	1,881,812	2,078,226	10.4%
Natural Areas and Parks (.25%)	486,044	543,719	11.9%	1,881,812	2,078,226	10.4%
Keep Fort Collins Great (.85%)	1,652,553	1,848,645	11.9%	4,443,007	7,065,968	59.0%
General Fund (2.25%)	4,988,891	5,546,051	11.2%	19,557,205	21,586,191	10.4%
TOTAL SALES & USE TAX	\$8,099,576	\$9,025,853	11.4%	\$29,645,648	\$34,886,837	17.7%

Figure 6. Year to Date Sales Tax by Business Type



Information on the various business type categories can be found at www.fcgov.com/salestax/salesreport.php.

Figure 7. Budget to Actual - Sales and Use Tax Collections

Month	Actual	Budget	Over/(Under) Budget	% Over/(Under) Budget	Year to Date Actual	Year to Date Budget	Year to Date % Over/(Under) Budget
January	\$ 10,413,723	\$ 10,154,026	\$ 259,697	2.6%	\$ 10,413,723	\$ 10,154,026	2.6%
February	7,468,813	7,560,358	(91,545)	-1.2%	17,882,536	17,714,384	0.9%
March	7,978,448	7,165,479	812,968	11.3%	25,860,984	24,879,864	3.9%
April	9,025,853	8,085,671	940,182	11.6%	34,886,837	32,965,535	5.8%
May	-	7,788,073	-	0.0%	-	40,753,608	0.0%
June	-	7,878,264	-	0.0%	-	48,631,871	0.0%
July	-	8,534,830	-	0.0%	-	57,166,701	0.0%
August	-	8,045,260	-	0.0%	-	65,211,962	0.0%
September	-	8,486,702	-	0.0%	-	73,698,664	0.0%
October	-	8,673,502	-	0.0%	-	82,372,166	0.0%
November	-	7,979,537	-	0.0%	-	90,351,702	0.0%
December	-	7,901,798	-	0.0%	-	98,253,500	0.0%
	\$ 34,886,837	\$ 98,253,500	\$ 1,921,302				

Figure 8. Historical Collections

April Monthly	<u>Sales Tax Collections</u>		<u>Use Tax Collections</u>		<u>Combined Tax Collections</u>	
Year	Month	Compared to Prior Year	Month	Compared to Prior Year	Month	Compared to Prior Year
2012	\$7,358,465	7.0%	\$1,667,388	36.5%	\$9,025,853	11.4%
2011	6,878,334	27.1%	1,221,242	78.2%	8,099,576	32.8%
2010	5,412,789	7.5%	685,338	27.8%	6,098,127	9.5%
2009	5,032,877	-4.0%	536,328	-50.6%	5,569,205	-12.0%
2008	5,242,175	-5.8%	1,085,560	8.6%	6,327,736	-3.6%
2007	5,563,095	10.4%	999,321	-6.2%	6,562,416	7.5%
2006	5,037,888	0.4%	1,065,070	-3.9%	6,102,958	-0.4%
2005	5,017,514	3.4%	1,108,568	-20.2%	6,126,082	-1.8%
2004	4,851,392	9.1%	1,389,156	54.4%	6,240,548	16.7%
2003	4,446,799		900,002		5,346,801	

April Year to Date	<u>Sales Tax Collections</u>		<u>Use Tax Collections</u>		<u>Combined Tax Collections</u>	
Year	Year to Date	Compared to Prior Year	Year to Date	Compared to Prior Year	Year to Date	Compared to Prior Year
2012	\$29,480,483	13.3%	\$5,406,354	48.9%	\$34,886,837	17.7%
2011	26,015,742	21.3%	3,629,906	26.5%	29,645,648	21.9%
2010	21,446,479	1.6%	2,868,635	0.2%	24,315,114	1.4%
2009	21,115,937	-3.6%	2,863,856	-26.7%	23,979,792	-7.1%
2008	21,907,851	-0.3%	3,905,992	7.7%	25,813,842	0.9%
2007	21,963,045	-6.3%	3,627,765	3.1%	25,590,809	-5.1%
2006	23,451,498	13.8%	3,520,366	-26.5%	26,971,864	6.2%
2005	20,616,384	3.0%	4,790,500	13.9%	25,406,884	4.9%
2004	20,023,345	6.2%	4,207,260	2.5%	24,230,606	5.6%
2003	18,847,195		4,106,171		22,953,366	

Figure 9. April Collections

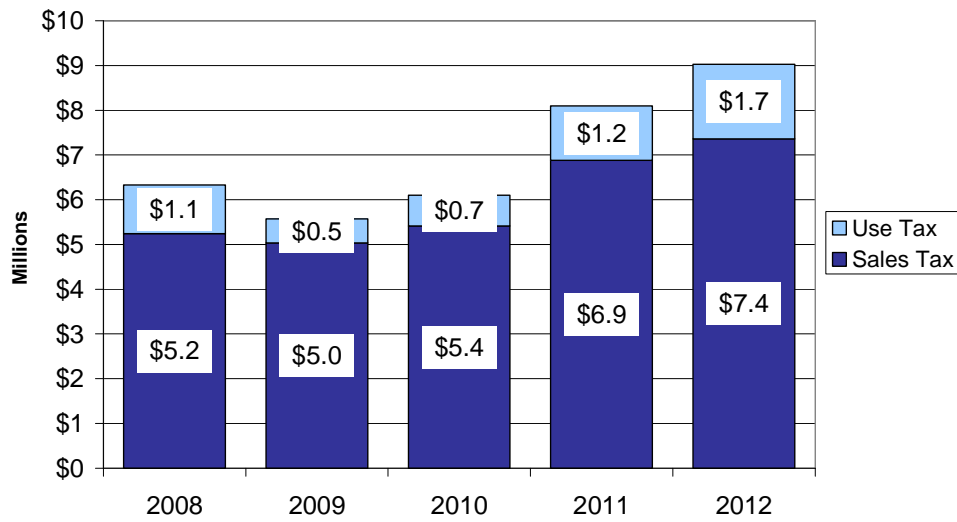


Figure 10. Year to Date Collections

