



Sales and Use Tax Collection Report – March 2013

Issued April 10, 2013

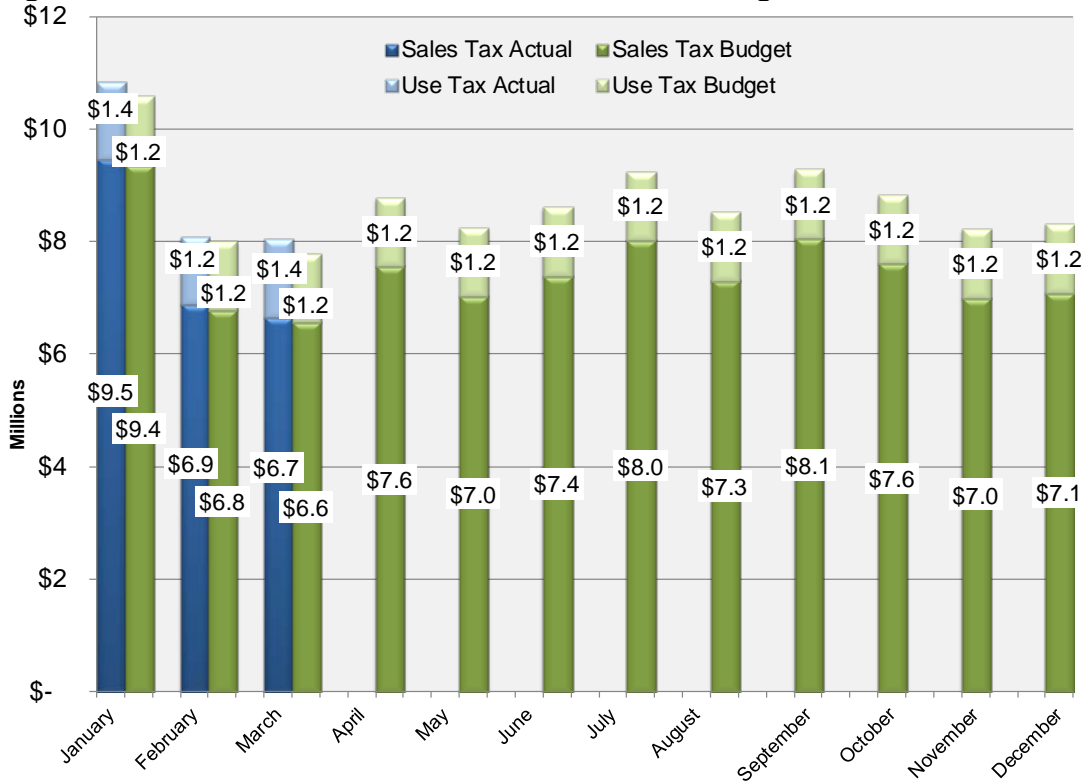
This report reflects Sales and Use Tax collected in March for economic activity that occurred in February. Please note the sales and use tax collected in March is predominately from February sales but also includes delinquent collections from prior periods.

MARCH SUMMARY OVER PRIOR YEAR

	March	Year to Date
Sales Tax Collected:	4.2%	4.2%
Use Tax Collected Excluding Rebates:	7.5%	16.2%
Sales and Use Tax Collected Excluding Rebates:	4.8%	5.8%

Year to date, sales and use tax collections excluding rebates are up 5.8% and total \$26.9 million.

Figure 1. Budget to Actual - Sales and Use Tax Collected Excluding Rebates



March Sales Tax Budget to Actual. In March 2013, sales tax collected in Fort Collins was \$87K over the amount budgeted. Year to date, the City has collected 1.4% more sales tax revenue than budgeted, for a net gain of \$320K.

March Use Tax Budget to Actual Excluding Rebates. In March 2013, use tax collected in Fort Collins was \$169K over the amount budgeted. Year to date, the City has collected 7.8% more use tax revenue than budgeted for a net gain of \$286K.

Figure 2. Budget to Actual - Sales Tax Collected

Month	Actual	Budget	%		Year to Date Actual	Annual Budget	Year to Date % Over/(Under) Annual Budget
			Over/(Under) Budget	Over/(Under) Budget			
January	\$ 9,484,242	\$ 9,370,615	\$ 113,627	1.2%	\$ 9,484,242	\$ 9,370,615	1.2%
February	6,903,797	6,784,681	119,116	1.8%	16,388,039	16,155,296	1.4%
March	6,665,229	6,578,163	87,066	1.3%	23,053,268	22,733,459	1.4%
April	-	-	-	0.0%	-	30,299,308	0.0%
May	-	-	-	0.0%	-	37,335,401	0.0%
June	-	-	-	0.0%	-	44,739,629	0.0%
July	-	-	-	0.0%	-	52,772,382	0.0%
August	-	-	-	0.0%	-	60,086,818	0.0%
September	-	-	-	0.0%	-	68,146,508	0.0%
October	-	-	-	0.0%	-	75,757,252	0.0%
November	-	-	-	0.0%	-	82,766,409	0.0%
December	-	-	-	0.0%	-	89,856,400	0.0%
	<u>\$ 23,053,268</u>	<u>\$ 22,733,459</u>	<u>\$ 319,809</u>				

Figure 3. Budget to Actual – Use Tax Collected

Month	Actual	Budget	%		Year to Date Actual	Annual Budget	Year to Date % Over/(Under) Annual Budget
			Over/(Under) Budget	Over/(Under) Budget			
January	\$ 1,364,944	\$ 1,217,181	\$ 147,763	12.1%	\$ 1,364,944	\$ 1,217,181	12.1%
February	1,187,080	1,217,181	(30,101)	-2.5%	2,552,024	2,434,362	4.8%
March	1,385,687	1,217,181	168,506	13.8%	3,937,711	3,651,543	7.8%
April	-	-	-	0.0%	-	4,868,724	0.0%
May	-	-	-	0.0%	-	6,085,905	0.0%
June	-	-	-	0.0%	-	7,303,086	0.0%
July	-	-	-	0.0%	-	8,520,267	0.0%
August	-	-	-	0.0%	-	9,737,448	0.0%
September	-	-	-	0.0%	-	10,954,629	0.0%
October	-	-	-	0.0%	-	12,171,810	0.0%
November	-	-	-	0.0%	-	13,388,991	0.0%
December	-	-	-	0.0%	-	14,612,000	0.0%
Net Collections	3,937,711	3,651,543	286,168	7.8%			
YTD Rebates	431,970	880,899	(448,929)			3,525,000	
Total Collections	<u>\$ 4,369,681</u>	<u>\$ 4,532,442</u>	<u>\$ (162,761)</u>	<u>-3.6%</u>		<u>\$ 18,137,000</u>	<u>-0.9%</u>

Figure 4. Budget to Actual – Sales and Use Tax Distribution

Fund	Over/(Under)		%	
	Actual Mar YTD	Budget Mar YTD	Over/(Under) Budget Mar YTD	Over/(Under) Budget
Streets and Transportation (.25%)	1,631,797	1,602,865	28,932	1.8%
Building on Basics Projects (.25%)	1,631,797	1,602,865	28,932	1.8%
Natural Areas and Parks (.25%)	1,631,797	1,602,865	28,932	1.8%
Keep Fort Collins Great (.85%) *	5,548,113	5,315,211	232,902	4.4%
General Fund (2.25%) (net of rebates)	16,547,475	16,261,197	286,278	1.8%
General Fund Economic Rebates	431,970	880,899	(448,929)	-51.0%
Total Collections	<u>\$ 27,422,949</u>	<u>\$ 27,265,901</u>	<u>\$ 157,048</u>	

Figure 5. Sales and Use Tax Collected

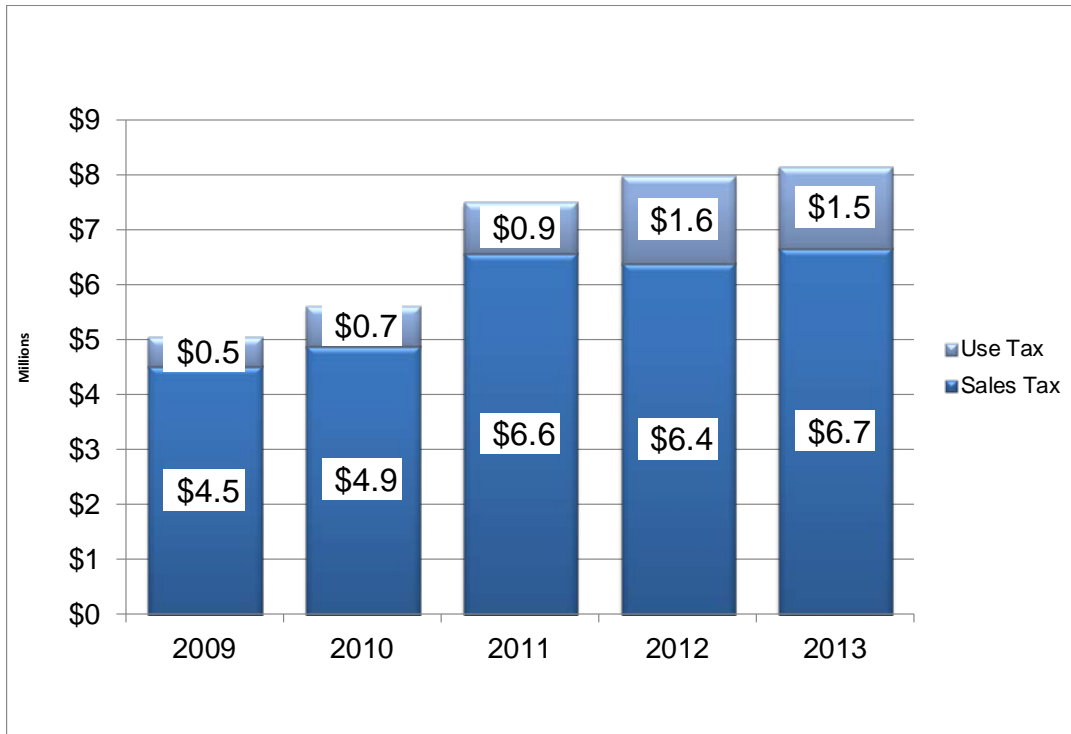
	March			Year to Date		
	Actual 2012	Actual 2013	% Change	Actual 2012	Actual 2013	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$930,841	\$969,396	4.1%	\$3,186,205	\$3,451,956	8.3%
Restaurants, Caterers and Bars	985,327	1,008,972	2.4%	3,020,569	3,108,620	2.9%
General Merchandise	741,834	711,706	-4.1%	2,741,728	2,784,070	1.5%
Vehicle Sales, Parts and Repairs	492,838	490,972	-0.4%	1,597,759	1,669,215	4.5%
Building Materials, Garden Equipment & Supplies	317,791	607,966	91.3%	1,189,908	1,410,136	18.5%
Sporting, Hobby, Book, Music	308,640	324,254	5.1%	1,470,623	1,525,830	3.8%
Broadcasting and Telecommunications	441,821	339,607	-23.1%	1,218,009	1,056,286	-13.3%
Electronics and Appliances	361,737	332,090	-8.2%	1,250,368	1,247,382	-0.2%
Miscellaneous Retailers	323,224	382,839	18.4%	1,236,841	1,345,015	8.7%
Utilities	443,324	424,606	-4.2%	1,357,087	1,323,141	-2.5%
Clothing and Accessories	225,289	215,047	-4.5%	880,878	928,811	5.4%
Pharmacy, Salon and Laundry	165,027	155,039	-6.1%	589,847	555,237	-5.9%
Other	125,474	119,365	-4.9%	571,872	611,287	6.9%
Rental and Leasing Services	100,978	127,813	26.6%	362,055	380,024	5.0%
Furniture and Home Furnishings	119,647	157,787	31.9%	414,860	539,628	30.1%
Wholesale Trade	107,959	102,466	-5.1%	368,983	360,226	-2.4%
Lodging	95,201	97,337	2.2%	272,432	281,517	3.3%
Manufacturing	109,156	97,967	-10.3%	391,994	474,887	21.1%
TOTAL SALES TAX	6,396,108	6,665,229	4.2%	22,122,018	23,053,268	4.2%
USE TAX COLLECTIONS						
Building Permits	339,429	563,081	65.9%	627,394	1,093,459	74.3%
Car Tax	232,604	313,654	34.8%	796,816	958,980	20.4%
Return Tax	1,010,307	614,371	-39.2%	2,314,756	2,317,242	0.1%
TOTAL USE TAX	1,582,340	1,491,106	-5.8%	3,738,966	4,369,681	16.9%
Less Economic Rebates	(292,830)	(105,419)	-64.0%	(351,342)	(431,970)	22.9%
NET USE TAX	1,289,510	1,385,687	7.5%	3,387,624	3,937,711	16.2%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	7,978,448	8,156,335	2.2%	25,860,984	27,422,949	6.0%
Less Economic Rebates	(292,830)	(105,419)	-64.0%	(351,342)	(431,970)	22.9%
NET SALES & USE TAX	7,685,618	8,050,916	4.8%	25,509,642	26,990,979	5.8%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	475,342	487,890	2.6%	1,534,507	1,631,797	6.3%
Building on Basics Projects (.25%)	475,342	487,890	2.6%	1,534,507	1,631,797	6.3%
Natural Areas (.25%)	475,342	487,890	2.6%	1,534,507	1,631,797	6.3%
Keep Fort Collins Great (.85%)	1,616,164	1,658,826	2.6%	5,217,323	5,548,113	6.3%
General Fund (2.25%)	4,936,258	5,033,839	2.0%	16,040,140	16,979,445	5.9%
Less General Fund Economic Rebates	(292,830)	(105,419)	-64.0%	(351,342)	(431,970)	22.9%
NET SALES & USE TAX	\$7,685,618	\$8,050,916	4.8%	\$25,509,642	\$26,990,979	5.8%

March Sales Tax Collected. In March 2013, sales tax collected in Fort Collins increased 4.2% over March 2012. Sales tax collected totaled \$6.7 million compared to \$6.4 million in 2012.

March Use Tax Collected. The total use tax collected in March was \$1.5 million, a decrease of 5.8% compared to last March. The estimated use tax collected in March related to economic incentive agreements was \$105,419 as illustrated on Figure 5. This amount will be rebated in the succeeding calendar year. The net use tax collections for March totaled \$1.4 million for a net 7.5% increase.

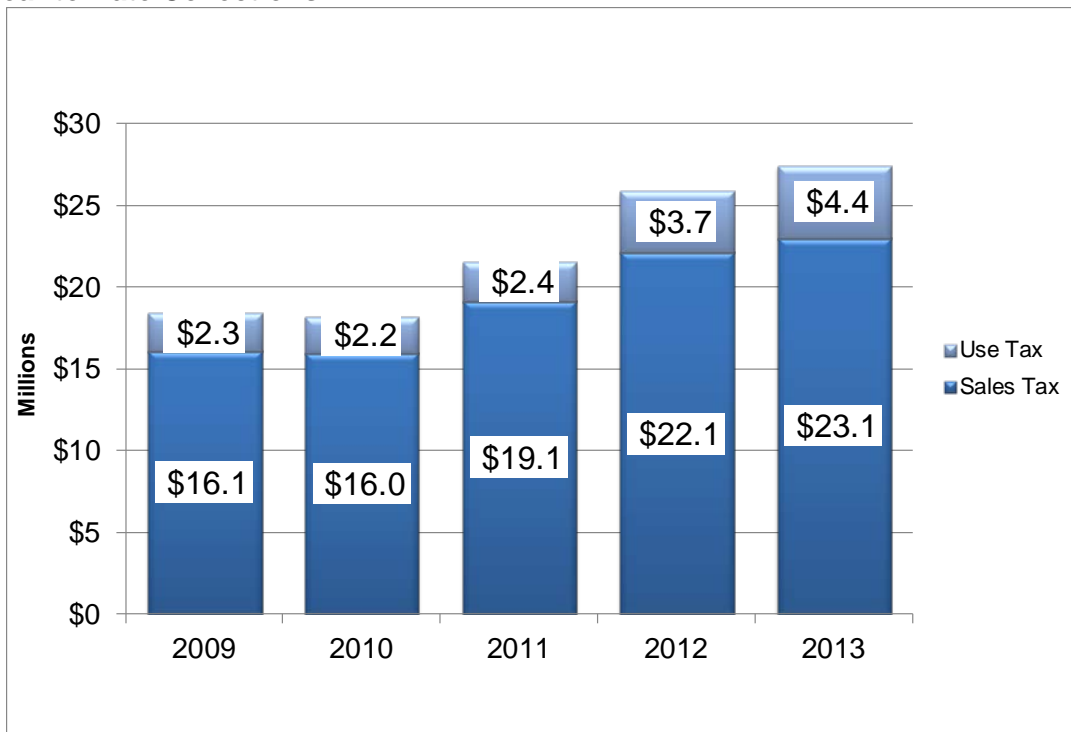
Total Sales and Use Tax Collected. Total tax collected of \$8.1 million was 4.8% higher than last March.

Figure 6. March Collections*



*Total collections prior to rebates.

Figure 7. Year to Date Collections *



*Total collections prior to rebates.

Figure 8. Net Taxable

\$ in millions	March			Year to Date		
	Actual	Actual	%	Actual	Actual	%
	2012	2013	Change	2012	2013	Change
SALES TAX						
Grocery, Convenience, Liquor	\$33.0	\$34.3	4.0%	\$113.0	\$122.7	8.6%
Restaurants, Caterers and Bars	25.8	26.2	1.2%	78.9	81.0	2.6%
General Merchandise	22.1	20.7	-6.1%	80.1	79.6	-0.7%
Vehicle Sales, Parts and Repairs	12.7	12.8	0.0%	41.4	43.3	4.6%
Building Materials, Garden Equipment & Supplies	8.2	15.8	92.0%	30.8	36.7	19.3%
Sporting, Hobby, Book, Music	8.3	8.4	1.8%	38.5	39.7	3.0%
Broadcasting and Telecommunications	9.9	8.8	-10.6%	30.0	27.4	-8.6%
Electronics and Appliances	9.4	8.6	-8.6%	32.4	32.4	-0.1%
Miscellaneous Retailers	8.4	9.9	18.1%	31.9	35.3	10.7%
Utilities	11.5	11.0	-4.2%	35.2	34.4	-2.5%
Clothing and Accessories	5.9	5.6	-4.9%	22.9	24.1	5.4%
Pharmacy, Salon and Laundry	4.5	4.1	-7.3%	15.8	14.9	-5.7%
Other	3.2	3.1	-4.0%	14.7	15.8	7.4%
Rental and Leasing Services	2.6	3.1	18.5%	9.5	9.7	3.0%
Furniture and Home Furnishings	3.1	4.1	31.9%	10.8	14.1	30.0%
Wholesale Trade	3.0	2.7	-8.5%	10.0	9.6	-3.5%
Lodging	2.5	2.5	2.4%	7.1	7.3	3.3%
Manufacturing	2.9	2.6	-10.5%	10.7	12.7	18.9%
NET TAXABLE SUBJECT TO SALES TAX	177.0	184.5	4.2%	613.6	640.5	4.4%
USE TAX						
Building Permits	8.8	14.6	65.9%	16.3	28.4	74.3%
Car Tax	6.0	8.1	34.8%	20.7	24.9	20.4%
Return Tax	26.2	16.0	-39.2%	60.1	60.2	0.1%
NET TAXABLE SUBJECT TO USE TAX	41.1	38.7	-5.8%	97.1	113.5	16.9%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$218.1	\$223.2	2.3%	\$710.7	\$754.0	6.1%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from February 2012 United States	% Change from February 2012 Fort Collins
Grocery, Convenience, Liquor	3.6	4.0
Restaurants, Caterers & Bars	4.0	1.2
General Merchandise	-1.6	-6.1
Vehicle Sales, Parts & Repairs	7.8	0.0
Building Materials, Garden Equipment & Supplies	4.5	92.0
Clothing & Accessories	3.1	-4.9
Furniture & Home Furnishings	1.6	31.9
Total	4.6	4.2

At the national level, February retail sales (as reported on March 13th) increased 4.6% compared to the increase in Fort Collins' sales of 4.2%. February sales are the basis for the City's March sales tax collections and net taxable amounts (which are included in this report).

Figure 10. March 2013 - Net Taxable Sales Subject to Sales Tax

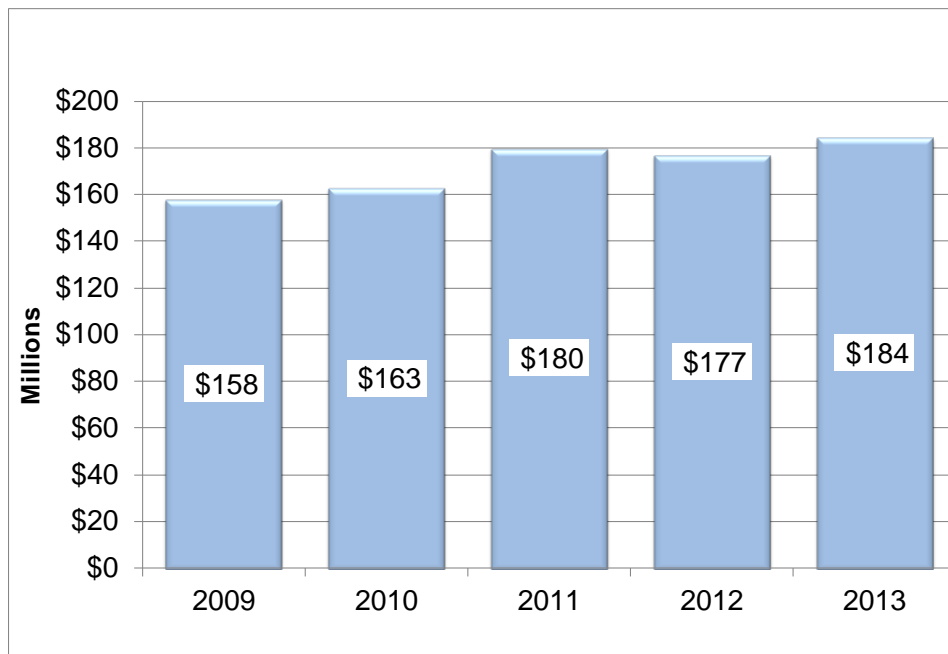


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

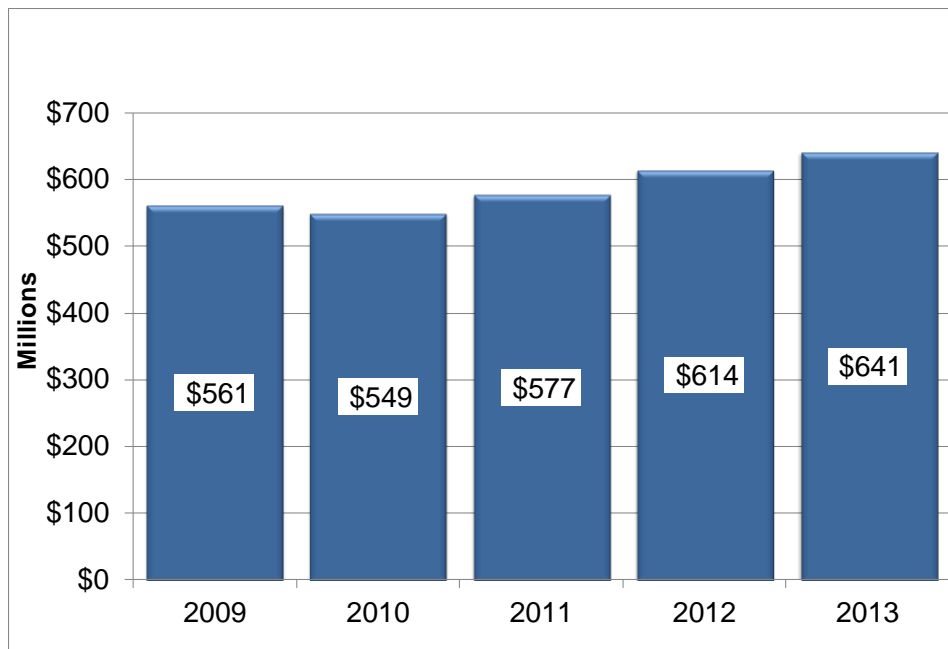


Figure 12. Supplementary Information

Sales and Use Tax in the City's Downtown Area. The sales and use tax collected in March for the downtown area decreased 0.8 % from the same period in 2012.

Lodging Tax Collections. The City collected \$58,432 in lodging taxes in March. This was a decrease of 0.5% from March 2012.

Sales Tax Licenses. The City received 84 applications for sales tax licenses for new businesses and 48 businesses terminated their license in March. There were 10,874 active sales tax licenses at the end of March.