



Financial Services
Sales Tax Division
 215 N. Mason Street – 2nd Floor
 PO Box 580
 Fort Collins, CO 80522-0580

970.221.6780
 970.221.6782 - fax
 fcgov.com

PRESS RELEASE - For Immediate Release March 20, 2009

FEBRUARY SALES AND USE TAX COLLECTIONS

(February sales tax collections are based on retail sales that occurred in January)

Total Sales Tax: - 4.9%
Total Use Tax: - 20.7%
Total Combined Collections: - 7.3%

Retail Sales Summary. In January 2009, net taxable retail sales in Fort Collins decreased 3.9% over January 2008 (February sales tax collections are based on January retail sales). Net taxable retail sales totaled \$168.3 million compared to \$175.1 million a year ago.

February Sales Tax Summary. Actual sales tax collections of \$4,865,552 decreased by 4.9% compared to February 2008. The February collections are \$166,489 lower than the amount expected according to the sales tax seasonal patterns.

February 2009 Sales Tax Categories	
<p>STRENGTHS:</p> <ul style="list-style-type: none"> • Five of the 16 retail categories were positive, and one reached a double-digit growth level. • General Merchandise Stores went up 4.8%. • Food Stores rose 3.8%. • Eating & Drinking Places increased 3.8%. 	<p>WEAKNESSES:</p> <ul style="list-style-type: none"> • Monthly collections were down in eleven categories. • Building & Construction decreased 16.2%. • Auto Dealers & Service Stations fell 15.0%. • Apparel & Accessory Stores went down 12.5%

February Use Tax Summary. Use Tax receipts totaled \$727,438 in February. Collections decreased compared to last February, down 20.7%. Car tax receipts decreased 16.3%. Building Permits receipts decreased 35.9%. Return Tax decreased 16.8% from 2008. The City is behind budget projections for the month by \$165,968 when compared to historical data.

Total Sales and Use Tax Collections. Total collections (based on the 3.0% tax rate) of \$5,592,989 were 7.3% lower than last February. Based on the combined sales and use tax trends, the City is behind total collections by \$332,457.

Taxes for General Government Use. In February, the total sales and use taxes for general government use, \$4,255,497 were down 6.9%, with sales tax decreasing 4.5% and use tax decreasing 20.7%. Collections are behind the combination of historic trends by \$267,816.

Retail Sales in the City's Downtown Area. The net taxable retail sales collected in February in the downtown area decreased 2.4% from the same period in 2008.

Dedicated Sales and Use Taxes. In February, each of the three dedicated quarter-cent taxes received \$404,279, a decrease of 8.9%.

Proceeds from the vendor fee savings to general purposes were \$90,259 compared to \$96,379 last February. The City received \$34,397 from vendor fee savings to economic vitality.

Lodging Tax Receipts. The City collected \$38,732 in lodging taxes in February. This was a decrease of 13.6% from February 2008.

Spotlight on Retail Sales. At the national level, January retail sales (as reported on February 12th) declined 11.0% compared to the decrease in Fort Collins' sales of 4.9%. January sales are the basis for the City's February sales tax collections (which are included in this report). Comparisons for the nation and Fort Collins for selected retail sectors are as follows:

Retail Sales Category	% Change from January 2007 United States	% Change from January 2007 Fort Collins
Durable Goods:		
Building Materials	- 12.1	- 16.2
Auto Dealers	- 22.2	- 15.0
Furniture	- 14.3	- 8.9
Non-Durable Goods:		
General Merchandise	+ 1.5	+ 4.8
Food Stores	+ 2.2	+ 3.8
Apparel	- 10.3	- 12.5
Restaurants	+ 1.8	+ 3.8

Building and Construction. Building Permit use tax receipts were down in February, 35.9% below 2008. The Neighborhood & Building Services Department reported the following summary of activity for select permit types in February:

Type of Permit	Issued in February 2009	Valuation	Issued in February 2008	Valuation
Single Family Detached	3	\$783,990	12	\$2,950,548
Single Family Attached	4	633,850	0	0
Multi-Family # of Units	0 0	0	1 8	904,899
Residential Remodel	49	1,634,848	56	1,290,002
Office/Bank/Professional	1	5,727,662	2	4,507,862
Mercantile/Retail	0	0	11	2,323,860
Commercial Remodel/Addition	11	868,770	23	4,074,487

Sales Tax Licenses. The City received 99 applications for sales tax licenses for new businesses and 5 businesses terminated their licenses in February.

Collections for 2009 Compared to Prior Years.

February Data Monthly	<u>Sales Tax Receipts</u>		<u>Use Tax Receipts</u>		<u>Combined Tax Receipts</u>	
	Monthly Amount Collected	Compared to Same Month of Prior Year	Monthly Amount Collected	Compared to Same Month of Prior Year	Monthly Amount Collected	Compared to Same Month of Prior Year
Year						
2009	4,865,552	-4.9%	727,438	-20.7%	5,592,989	-7.3%
2008	5,116,145	0.4%	917,205	-5.9%	6,033,350	-0.6%
2007	5,093,756	-31.7%	974,323	38.4%	6,068,078	-25.6%
2006	7,455,117	63.6%	704,169	-32.3%	8,159,286	45.8%
2005	4,555,850	3.9%	1,040,881	14.7%	5,596,730	5.8%
2004	4,384,513	4.0%	907,718	-0.8%	5,292,232	3.1%
2003	4,217,049	0.1%	915,392	-1.2%	5,132,441	-0.2%
2002	4,214,848	-10.2%	926,941	-7.9%	5,141,790	-9.8%
2001	4,691,539		1,006,395		5,697,934	

February Data Year-to-Date	<u>Sales Tax Receipts</u>		<u>Use Tax Receipts</u>		<u>Combined Tax Receipts</u>	
	Year-to-Date Amount Collected	Compared to Same Period of Prior Year	Year-to-Date Amount Collected	Compared to Same Period of Prior Year	Year-to-Date Amount Collected	Compared to Same Period of Prior Year
Year						
2009	11,570,383	-2.4%	1,800,981	-6.7%	13,371,364	-3.0%
2008	11,853,944	0.7%	1,929,863	-4.0%	13,783,807	0.0%
2007	11,770,744	-16.3%	2,009,653	14.9%	13,780,397	-12.8%
2006	14,056,205	25.7%	1,749,723	-27.0%	15,805,929	16.4%
2005	11,178,017	2.7%	2,396,655	29.1%	13,574,672	6.6%
2004	10,882,348	4.0%	1,856,128	-23.9%	12,738,476	-1.3%
2003	10,461,265	-1.9%	2,438,572	26.7%	12,899,837	2.5%
2002	10,661,723	-3.5%	1,923,937	-28.0%	12,585,660	-8.3%
2001	11,052,610		2,673,323		13,725,933	

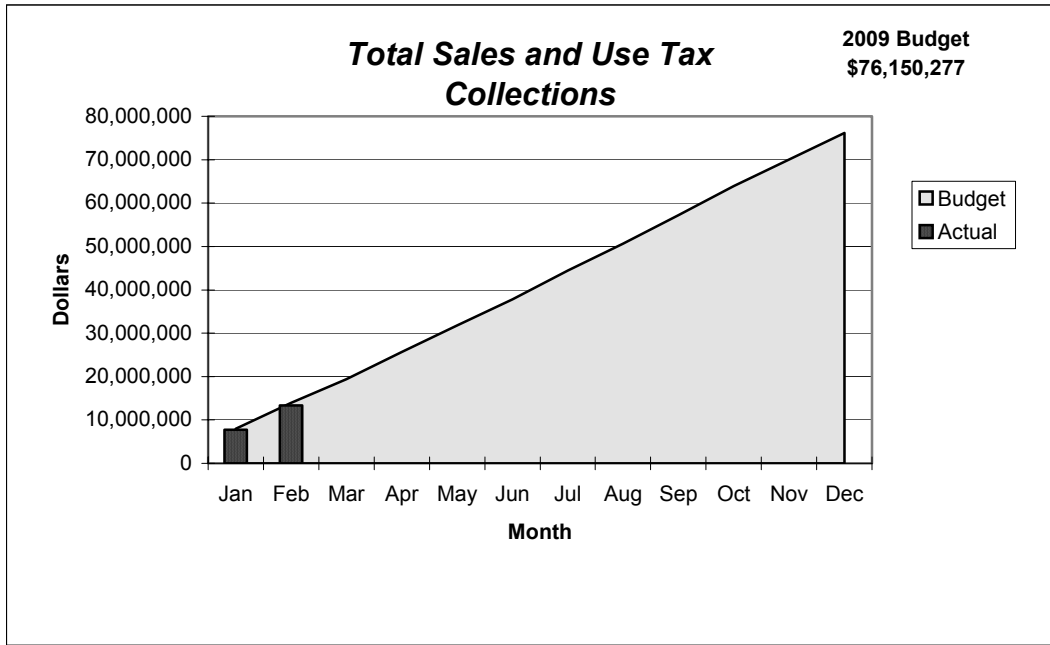
City of Fort Collins
Sales and Use Tax Summary
February 2009

	February			Year-to-Date		
	Actual 2008	Actual 2009	Actual % Increase	Actual 2008	Actual 2009	Actual % Increase
SALES TAX RECEIPTS						
Miscellaneous Retail	522,920	501,344	-4.1%	1,492,092	1,489,918	-0.1%
General Merchandise Stores	591,129	619,434	4.8%	1,709,479	1,758,334	2.9%
Apparel & Accessory Stores	164,674	144,120	-12.5%	497,724	455,003	-8.6%
Food Stores	678,071	704,043	3.8%	1,655,899	1,720,125	3.9%
Eating & Drinking Places	626,183	650,092	3.8%	1,307,090	1,359,274	4.0%
Hotel & Other Lodging Places	55,758	51,016	-8.5%	123,450	111,463	-9.7%
Home Furnishings & Consumer Electronics	404,864	369,022	-8.9%	1,056,309	942,017	-10.8%
Building & Construction	283,444	237,639	-16.2%	600,158	550,051	-8.3%
Auto Dealers & Service Stations	332,716	282,781	-15.0%	701,598	600,714	-14.4%
Garages & Misc. Repairs	44,635	44,204	-1.0%	102,262	105,029	2.7%
Transportation & Public Utilities	707,456	652,492	-7.8%	1,276,317	1,250,747	-2.0%
Manufacturing & Wholesale Trade	202,178	195,223	-3.4%	450,886	413,457	-8.3%
Business Services	256,638	161,053	-37.2%	517,413	434,794	-16.0%
Personal Services	38,056	30,424	-20.1%	94,553	84,826	-10.3%
Service Industries	201,531	216,109	7.2%	253,773	277,260	9.3%
Amusement & Recreation Services	5,894	6,554	11.2%	14,940	17,371	16.3%
TOTAL SALES TAX	5,116,145	4,865,552	-4.9%	11,853,944	11,570,383	-2.4%
Less:						
Streets and Transportation	(367,457)	(343,659)	-6.5%	(852,453)	(816,948)	-4.2%
Building on Basics Projects	(367,457)	(343,659)	-6.5%	(852,453)	(816,948)	-4.2%
Natural Areas and Parks	(367,457)	(343,659)	-6.5%	(852,453)	(816,948)	-4.2%
Vendor Fee Savings for General Purposes	(96,379)	(90,259)	-6.4%	(188,636)	(216,627)	14.8%
Vendor Fee Savings to Economic Vitality	(34,238)	(34,397)	0.5%	(74,552)	(83,172)	11.6%
TOTAL GENERAL SALES TAX	3,883,157	3,709,918	-4.5%	9,033,398	8,819,741	-2.4%
USE TAX RECEIPTS						
Building Permits	192,778	123,505	-35.9%	452,799	195,462	-56.8%
Car Tax	225,598	188,754	-16.3%	407,563	375,943	-7.8%
Return Tax	498,830	415,178	-16.8%	1,069,501	1,229,576	15.0%
TOTAL USE TAX	917,205	727,438	-20.7%	1,929,863	1,800,981	-6.7%
Less:						
Streets and Transportation	(76,434)	(60,620)	-20.7%	(160,822)	(150,082)	-6.7%
Building on Basics Projects	(76,434)	(60,620)	-20.7%	(160,822)	(150,082)	-6.7%
Natural Areas and Parks	(76,434)	(60,620)	-20.7%	(160,822)	(150,082)	-6.7%
TOTAL GENERAL USE TAX	687,904	545,578	-20.7%	1,447,397	1,350,736	-6.7%
COMBINED RECEIPTS						
SALES	5,116,145	4,865,552	-4.9%	11,853,944	11,570,383	-2.4%
USE	917,205	727,438	-20.7%	1,929,863	1,800,981	-6.7%
COMBINED TOTAL	6,033,350	5,592,989	-7.3%	13,783,807	13,371,364	-3.0%
Less:						
Streets and Transportation	(443,891)	(404,279)	-8.9%	(1,013,275)	(967,029)	-4.6%
Building on Basics Projects	(443,891)	(404,279)	-8.9%	(1,013,275)	(967,029)	-4.6%
Natural Areas and Parks	(443,891)	(404,279)	-8.9%	(1,013,275)	(967,029)	-4.6%
Vendor Fee Savings for General Purposes	(96,379)	(90,259)	-6.4%	(188,636)	(216,627)	14.8%
Vendor Fee Savings to Economic Vitality	(34,238)	(34,397)	0.5%	(74,552)	(83,172)	11.6%
TOTAL DEDUCTIONS	(1,462,289)	(1,337,493)	-8.5%	(3,303,012)	(3,200,887)	-3.1%
TOTAL GENERAL TAX	4,571,061	4,255,497	-6.9%	10,480,795	10,170,477	-3.0%

**City of Fort Collins
Total Sales and Use Tax Collections
Summary**

2009 Budget **\$ 76,150,277**
Projected Surplus/(Deficiency) based on
Historical Collections: **\$ (2,940,629)**

Month	Actual Receipts	Summary of Historical Collections	Over/(Under)	% of 2009 Amount Collected	Cumulative
January	\$ 7,778,375	\$ 7,976,923	\$ (198,549)	10.21%	10.21%
February	5,592,989	5,925,447	\$ (332,457)	7.34%	17.56%
March	-	5,517,074		0.00%	17.56%
April	-	6,256,659		0.00%	17.56%
May	-	6,082,244		0.00%	17.56%
June	-	6,098,569		0.00%	17.56%
July	-	6,586,353		0.00%	17.56%
August	-	6,199,841		0.00%	17.56%
September	-	6,563,283		0.00%	17.56%
October	-	6,686,303		0.00%	17.56%
November	-	6,178,794		0.00%	17.56%
December	-	6,078,787		0.00%	17.56%
	\$ 13,371,364	\$ 76,150,277	\$ (531,006)	17.56%	



**City of Fort Collins
Total General Sales & Use Tax
Summary**

2009 Budget **\$ 58,140,160**
Projected Surplus/(Deficiency) based on
Historical Collections: **\$ (2,430,338)**

Month	Actual Receipts	Summary of Historical Collections	Over/(Under)	% of 2009 Amount Collected	Cumulative
January	\$ 5,914,980	\$ 6,099,861	\$ (184,881)	10.17%	10.17%
February	4,255,497	4,523,312	\$ (267,816)	7.32%	17.49%
March	-	4,178,585		0.00%	17.49%
April	-	4,786,587		0.00%	17.49%
May	-	4,636,958		0.00%	17.49%
June	-	4,656,185		0.00%	17.49%
July	-	5,024,140		0.00%	17.49%
August	-	4,736,715		0.00%	17.49%
September	-	4,994,260		0.00%	17.49%
October	-	5,118,014		0.00%	17.49%
November	-	4,726,791		0.00%	17.49%
December	-	4,658,751		0.00%	17.49%
	\$ 10,170,477	\$ 58,140,160	\$ (452,697)	17.49%	

