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Sales and Use Tax Collection Report – March 2018

Issued April 10, 2018, Amended April 8, 2019

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 February is predominately from March sales but also includes delinquent collections from prior periods.

MARCH SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	1.4%	4.3%
Net Use Tax Collected:	12.0%	-15.2%
Net Sales and Use Tax Collected:	3.2%	0.6%

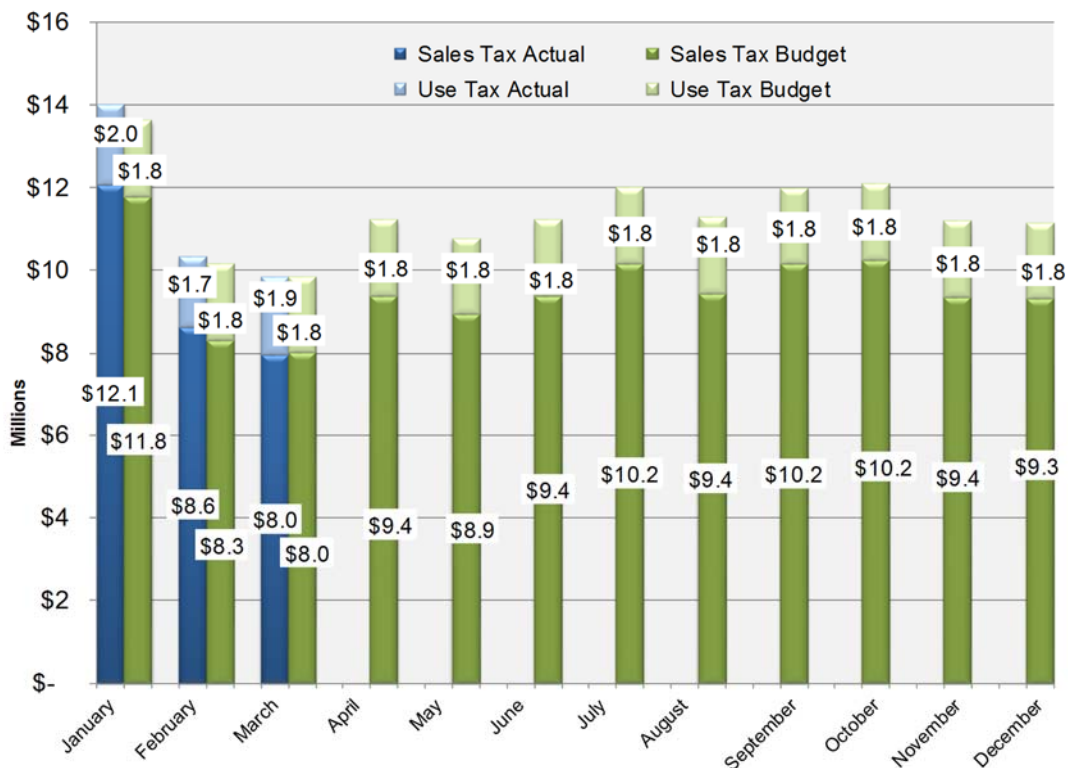
Year to date, sales and use tax collections excluding rebates are up 0.6% and total \$34.2M.

MARCH SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	-0.7%	1.9%
Net Use Tax Collected:	2.3%	0.4%
Net Sales and Use Tax Collected:	-0.1%	1.7%

Year to date, the City has collected 1.7% more sales and use tax revenue, totaling \$556K over budget.

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



	Actual 2017	Actual 2018	% Change	Actual 2017	Actual 2018	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,133,342	\$1,257,734	11.0%	\$4,097,505	\$4,387,704	7.1%
Restaurants, Caterers and Bars	1,296,650	1,332,307	2.7%	3,947,983	4,200,104	6.4%
General Merchandise	681,589	701,763	3.0%	2,671,232	2,715,698	1.7%
Vehicle Sales, Parts and Repairs	632,755	608,104	-3.9%	2,191,597	2,037,511	-7.0%
Building Materials, Garden Equipment & Supplies	528,760	510,120	-3.5%	1,810,667	1,938,170	7.0%
Sporting, Hobby, Book, Music	314,099	334,392	6.5%	1,467,370	1,436,216	-2.1%
Broadcasting and Telecommunications	357,039	368,227	3.1%	1,164,309	1,153,457	-0.9%
Electronics and Appliances	374,996	479,865	28.0%	1,244,827	1,786,040	43.5%
Miscellaneous Retailers	558,320	586,725	5.1%	2,052,024	2,206,315	7.5%
Utilities	462,991	447,565	-3.3%	1,446,580	1,378,335	-4.7%
Clothing and Accessories	261,429	253,642	-3.0%	1,002,409	1,034,667	3.2%
Pharmacy, Salon and Laundry	319,484	352,924	10.5%	1,095,818	1,270,089	15.9%
Other	172,184	131,619	-23.6%	699,497	598,660	-14.4%
Rental and Leasing Services	193,533	173,593	-10.3%	644,865	586,919	-9.0%
Furniture and Home Furnishings	181,590	177,427	-2.3%	647,001	621,902	-3.9%
Wholesale Trade	129,224	122,455	-5.2%	384,019	457,783	19.2%
Lodging	117,101	143,550	22.6%	340,169	444,654	30.7%
Manufacturing	163,365	120,640	-26.2%	584,630	551,213	-5.7%
TOTAL SALES TAX	7,878,451	8,102,652	2.8%	27,492,502	28,805,437	4.8%
Less Mall Sales Tax Remittance*	(26,919)	(142,029)	427.6%	(26,919)	(159,981)	494.3%
NET SALES TAX	7,851,532	7,960,623	1.4%	27,465,583	28,645,456	4.3%
USE TAX COLLECTIONS						
Building Permits	667,441	865,713	29.7%	2,850,897	1,813,339	-36.4%
Car Tax	477,026	441,897	-7.4%	1,524,451	1,526,100	0.1%
Return Tax	529,897	566,427	6.9%	2,171,344	2,178,432	0.3%
TOTAL USE TAX	1,674,364	1,874,037	11.9%	6,546,692	5,517,871	-15.7%
Less Economic Rebates	(783)	0	-100.0%	(37,087)	0	-100.0%
NET USE TAX	1,673,581	1,874,037	12.0%	6,509,605	5,517,871	-15.2%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	9,552,815	9,976,689	4.4%	34,039,194	34,323,308	0.8%
Less Mall Sales Tax Remittance*	(26,919)	(142,029)	427.6%	(26,919)	(159,981)	494.3%
Less Economic Rebates	(783)	0	-100.0%	(37,087)	0	-100.0%
NET SALES & USE TAX	9,525,113	9,834,660	3.2%	33,975,188	34,163,327	0.6%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	572,245	594,815	3.9%	2,039,416	2,040,413	0.0%
Community Capital Improvement Program (.25%)	572,245	594,815	3.9%	2,039,416	2,040,413	0.0%
Natural Areas (.25%)	572,245	594,815	3.9%	2,039,416	2,040,413	0.0%
Keep Fort Collins Great (.85%)	1,924,588	1,996,438	3.7%	6,818,411	6,869,408	0.7%
General Fund (2.25%)	5,911,492	6,195,806	4.8%	21,102,535	21,332,661	1.1%
Less Mall Sales Tax Remittance*	(26,919)	(142,029)	427.6%	(26,919)	(159,981)	494.3%
Less Economic Rebates	(783)	0	-100.0%	(37,087)	0	-100.0%
NET SALES & USE TAX	\$9,525,113	\$9,834,660	3.2%	\$33,975,188	\$34,163,327	0.6%

* Per the Mall Redevelopment Agreement, a portion of the sales tax generated at the Mall is remitted monthly to support the Metro District Debt Service

March Sales Tax Collected. In March 2018, sales tax collected in Fort Collins increased 2.8% compared to March in 2017. Sales tax collected totaled \$8.1M compared to \$7.9M in 2017. The net sales tax collections for March totaled \$8.0M for a net 1.4% increase.

March Use Tax Collected. The total use tax collected in March was \$1.9M, an increase of 11.9% compared to last March. The net use tax collections for March totaled \$1.9M for a net 12% increase.

Net Sales and Use Tax Collected. Total tax collected of \$9.8M was 3.2% higher than March 2017.

Figure 3. Budget to Actual - Sales Tax Collected

Month	Actual	Budget	Over/(Under) Budget	% Over/(Under) Budget	Year to Date Actual	Annual Budget	Year to Date % Over/(Under) Annual Budget
January	\$ 12,052,066	11,782,121	\$ 269,945	2.3%	\$ 12,052,066	\$ 11,782,121	2.3%
February	8,632,767	8,312,751	320,016	3.8%	20,684,833	20,094,872	2.9%
March	7,960,623	8,015,049	(54,426)	-0.7%	28,645,456	28,109,921	1.9%
April	-	-	-	0.0%	-	37,498,977	0.0%
May	-	-	-	0.0%	-	46,441,479	0.0%
June	-	-	-	0.0%	-	55,819,089	0.0%
July	-	-	-	0.0%	-	65,986,752	0.0%
August	-	-	-	0.0%	-	75,433,061	0.0%
September	-	-	-	0.0%	-	85,589,273	0.0%
October	-	-	-	0.0%	-	95,837,087	0.0%
November	-	-	-	0.0%	-	105,191,794	0.0%
December	-	-	-	0.0%	-	114,500,700	0.0%
Net Collections	28,645,456	28,109,921	535,535	1.9%			
YTD Rebates	159,981	0	159,981			-	
Total Collections	\$ 28,805,437	\$ 28,109,921	\$ 695,516	2.5%		\$ 114,500,700	

Figure 4. Budget to Actual – Use Tax Collected

Month	Actual	Budget	Over/(Under) Budget	% Over/(Under) Budget	Year to Date Actual	Annual Budget	Year to Date % Over/(Under) Annual Budget
January	\$ 1,955,504	\$ 1,832,598	\$ 122,906	6.7%	\$ 1,955,504	\$ 1,832,598	6.7%
February	1,688,330	1,832,598	(144,268)	-7.9%	3,643,834	3,665,196	-0.6%
March	1,874,037	1,832,598	41,439	2.3%	5,517,871	5,497,794	0.4%
April	-	-	-	0.0%	-	7,330,392	0.0%
May	-	-	-	0.0%	-	9,162,990	0.0%
June	-	-	-	0.0%	-	10,995,588	0.0%
July	-	-	-	0.0%	-	12,828,186	0.0%
August	-	-	-	0.0%	-	14,660,784	0.0%
September	-	-	-	0.0%	-	16,493,382	0.0%
October	-	-	-	0.0%	-	18,325,980	0.0%
November	-	-	-	0.0%	-	20,158,578	0.0%
December	-	-	-	0.0%	-	22,000,000	0.0%
Net Collections	5,517,871	5,497,794	20,077	0.4%			
YTD Rebates	-	0	-			-	
Total Collections	\$ 5,517,871	\$ 5,497,794	\$ 20,077	0.4%		\$ 22,000,000	

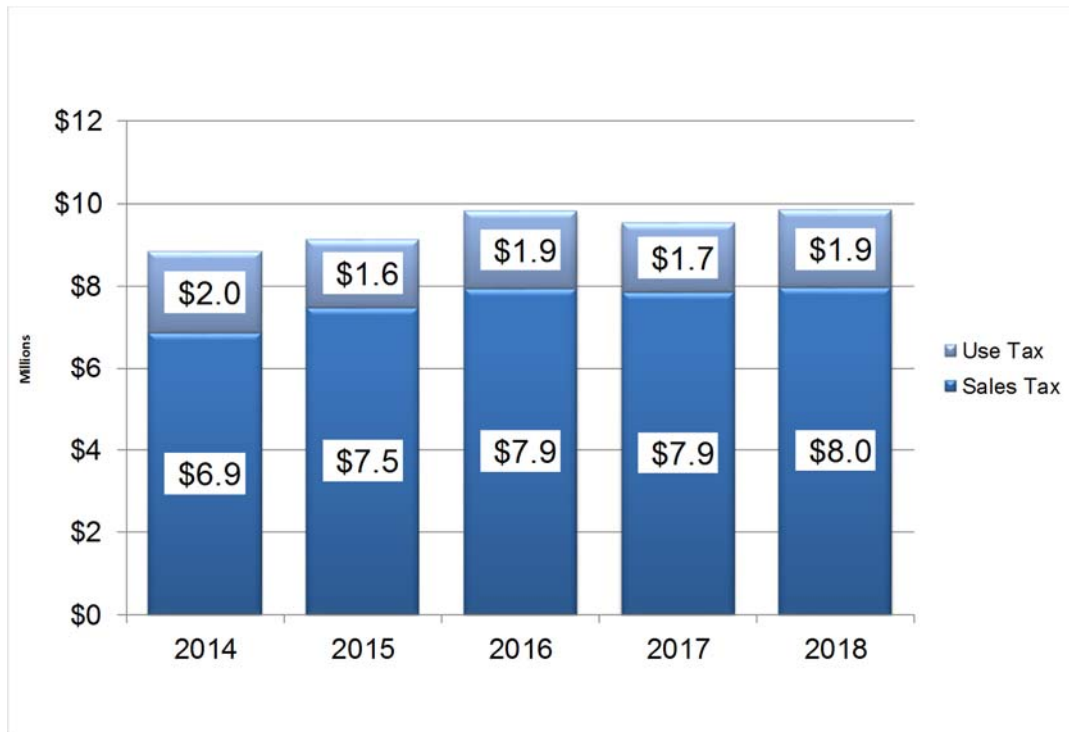
Figure 5. Budget to Actual – Sales and Use Tax Distribution

Fund	Actual Mar YTD	Budget Mar YTD	Over/(Under) Budget Mar YTD	% Over/(Under) Budget
Streets and Transportation (.25%)	2,040,413	2,008,902	31,511	1.6%
Community Capital Improvement Program (.25%)	2,040,413	2,008,902	31,511	1.6%
Natural Areas and Parks (.25%)	2,040,413	2,008,902	31,511	1.6%
Keep Fort Collins Great (.85%)	6,869,408	6,830,360	39,048	0.6%
General Fund (2.25%) (net of rebates)	21,172,680	20,750,649	422,031	2.0%
General Fund Economic Rebates	159,981	0	159,981	100.0%
Total Collections	\$ 34,323,308	\$ 33,607,715	\$ 715,593	

March Sales Tax Budget to Actual. In March 2018, sales tax collected in Fort Collins was \$54K less than budget. Year to date, sales tax collected in the City was \$536K more than budget.

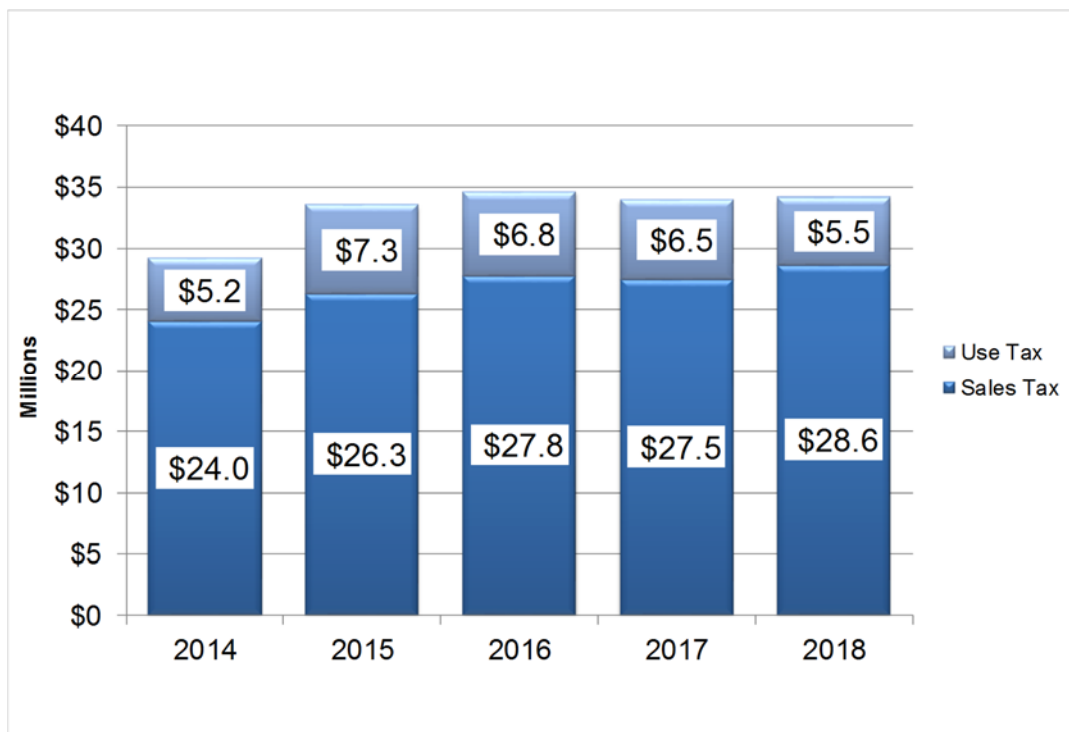
March Use Tax Budget to Actual Excluding Rebates. In March 2018, use tax collected in Fort Collins was \$41K more than budget. Year to date, use tax collected in the City was \$20K more than budget.

Figure 6. March Collections*



*Total collections prior to rebates.

Figure 7. Year to Date Collections*



*Total collections prior to rebates.

Figure 8. Net Taxable

	March			Year to Date		
	Actual 2017	Actual 2018	% Change	Actual 2017	Actual 2018	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$40.1	\$44.8	11.7%	\$146.1	\$157.1	7.5%
Restaurants, Caterers and Bars	33.4	35.0	4.7%	102.4	110.0	7.4%
General Merchandise	20.4	21.1	3.4%	76.5	80.3	4.9%
Vehicle Sales, Parts and Repairs	16.5	15.8	-4.8%	57.0	52.9	-7.1%
Building Materials, Garden Equipment & Supplies	13.8	13.2	-3.8%	47.4	50.4	6.2%
Sporting, Hobby, Book, Music	8.2	8.7	6.4%	38.1	37.2	-2.4%
Broadcasting and Telecommunications	9.3	9.4	2.0%	30.2	29.8	-1.3%
Electronics and Appliances	10.1	12.5	24.1%	34.7	46.5	33.8%
Miscellaneous Retailers	14.4	15.4	6.4%	53.5	57.7	7.9%
Utilities	12.0	11.7	-2.3%	37.6	35.9	-4.5%
Clothing and Accessories	6.8	6.6	-3.2%	26.1	26.8	3.0%
Pharmacy, Salon and Laundry	8.5	9.3	8.6%	28.9	33.4	15.4%
Other	4.5	4.4	-2.4%	17.5	18.2	4.2%
Rental and Leasing Services	5.0	4.5	-10.4%	16.9	15.3	-9.5%
Furniture and Home Furnishings	4.7	4.9	3.0%	16.9	16.5	-2.2%
Wholesale Trade	3.8	3.2	-14.6%	10.6	12.3	16.0%
Lodging	3.0	3.7	22.1%	8.8	11.4	29.9%
Manufacturing	4.4	3.2	-27.1%	15.5	14.4	-6.7%
NET TAXABLE SUBJECT TO SALES TAX	219.1	227.5	3.8%	764.7	806.2	5.4%
USE TAX						
Building Permits	17.3	22.5	29.7%	74.0	47.1	-36.4%
Car Tax	12.4	11.5	-7.4%	39.6	39.6	0.1%
Return Tax	13.8	14.7	6.9%	56.4	56.6	0.3%
NET TAXABLE SUBJECT TO USE TAX	43.5	48.7	11.9%	170.0	143.3	-15.7%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$262.6	\$276.2	5.2%	\$934.8	\$949.5	1.6%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from February 2017 United States	% Change from February 2017 Fort Collins
Grocery, Convenience, Liquor	3.2	11.7
Restaurants, Caterers & Bars	2.7	4.7
General Merchandise	2.4	3.4
Vehicle Sales, Parts & Repairs	2.3	-4.8
Building Materials, Garden Equipment & Supplies	4.6	-3.8
Clothing & Accessories	4.9	-3.2
Furniture & Home Furnishings	3.3	3.0
Total	4.0	3.8

At the national level, February 2018 retail sales (as reported on March 14, 2018) increased by 4.0% compared to an increase in Fort Collins' sales of 3.8%. February 2018 sales are the basis for the City's March 2018 sales tax collections and net taxable amounts (which are included in this report).

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

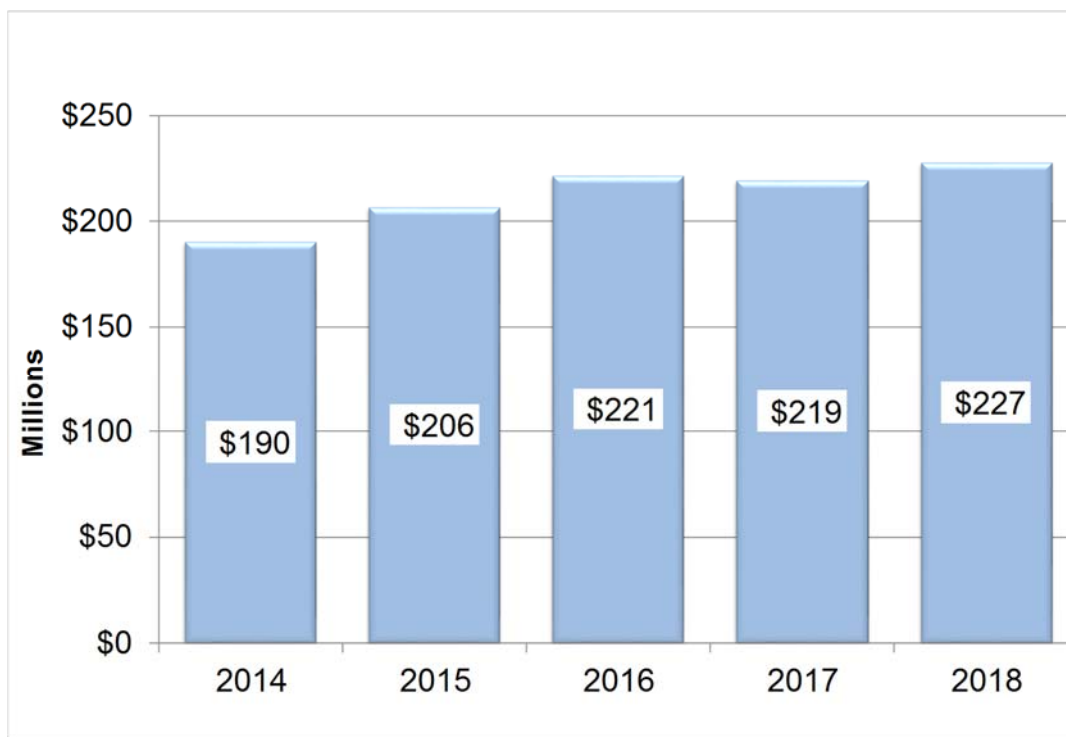


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

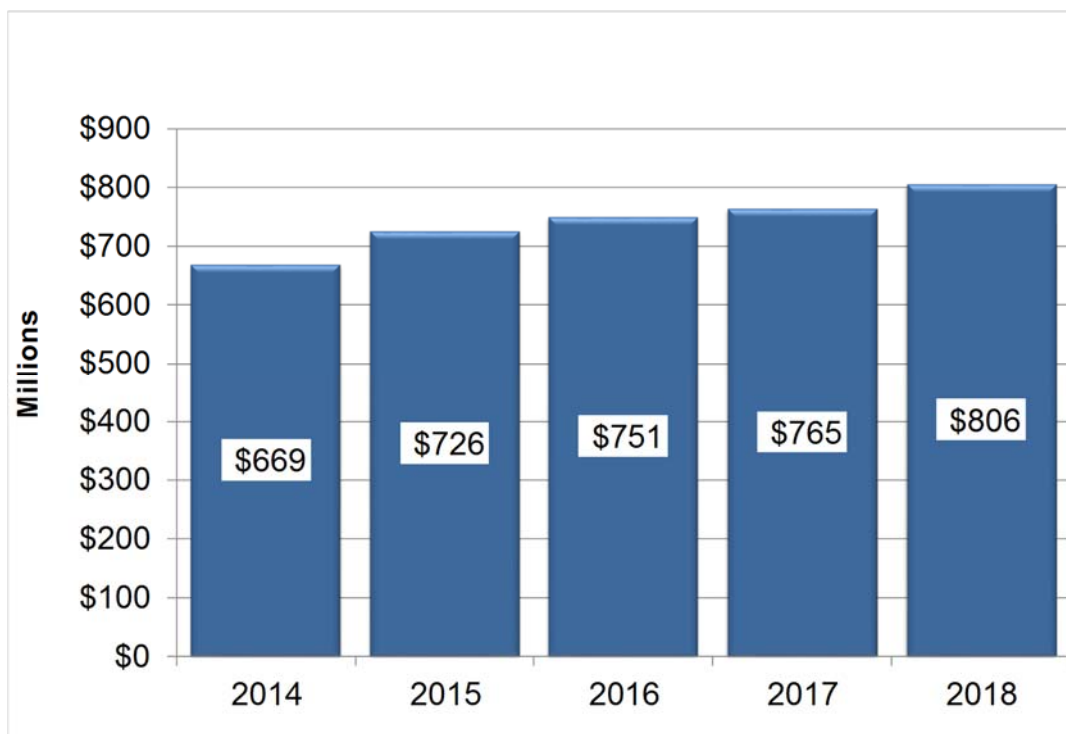
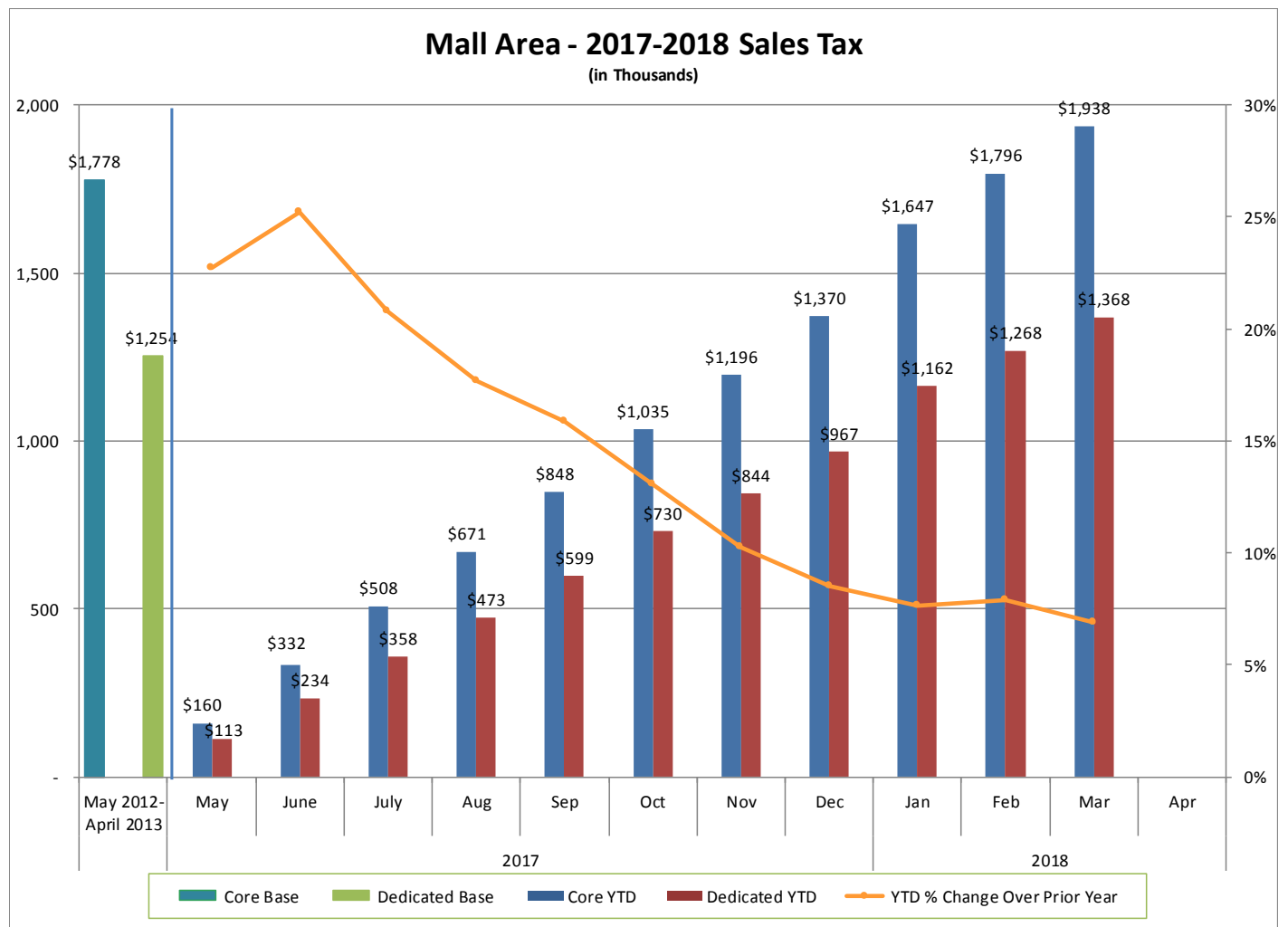


Figure 12. Metro District Reporting



The City's sales tax rate of 3.85% can be broken into two pieces:

- 2.25% comprises the Core Base rate and supports general fund activities
- 1.6% comprises the Dedicated Base and goes to four specific funds to support activities defined in the ballot language for that dedicated tax.

The Foothills Mall agreement outlines a base year of May 2012 to April 2013 to determine the core base sales tax (2.25%) received at \$1.8M. Anything remitted to the City above that core base amount will be returned to the Metro District to support debt service. No tax is remitted to the Metro District until the base of \$1.8M is reached. The chart above tracks both Core and Dedicated tax receipts for the period of May to April. As of March 31, 2018, the year to date core amount collected is \$1.9M resulting in tax being due to the Metro District in the amount of \$142K.

Sales Tax in the City's Downtown Area. The sales tax collected in March for the downtown area increased 1.5% from the same period in 2017.

Lodging Tax Collections. The City collected \$85K in lodging taxes in March 2018. This was an increase of 6.5% from March 2017.

Sales Tax Licenses. There were 12,202 active sales tax licenses at the end of March.