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Sales and Use Tax Collection Report – November 2018

Issued December 11, 2018

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

NOVEMBER SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	2.6%	3.7%
Net Use Tax Collected:	1.4%	-10.4%
Net Sales and Use Tax Collected:	2.4%	1.2%

Year to date, sales and use tax collections excluding rebates are up 1.2% and total \$126.1M.

NOVEMBER SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	0.6%	1.3%
Net Use Tax Collected:	-8.5%	-3.0%
Net Sales and Use Tax Collected:	-0.9%	0.6%

Year to date, the City has collected 0.6% more sales and use tax revenue, totaling \$713K over budget.

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

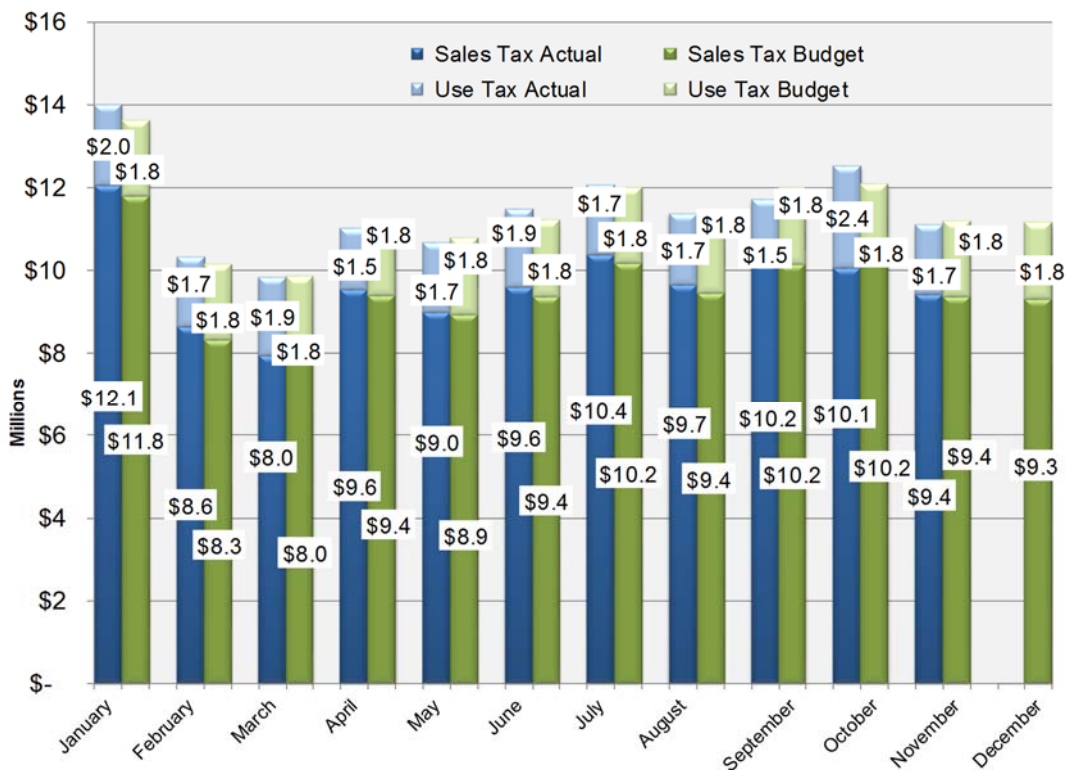


Figure 2. Sales and Use Tax Collected

	November			Year to Date		
	Actual 2017	Actual 2018	% Change	Actual 2017	Actual 2018	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,218,627	\$1,221,858	0.3%	\$13,917,540	\$14,401,565	3.5%
Restaurants, Caterers and Bars	1,505,996	1,524,224	1.2%	15,843,151	16,681,764	5.3%
General Merchandise	798,444	818,999	2.6%	9,320,247	9,694,869	4.0%
Vehicle Sales, Parts and Repairs	791,508	799,910	1.1%	8,336,524	8,366,568	0.4%
Building Materials, Garden Equipment & Supplies	805,483	855,128	6.2%	8,587,522	9,158,080	6.6%
Sporting, Hobby, Book, Music	378,487	376,677	-0.5%	4,877,445	4,713,038	-3.4%
Broadcasting and Telecommunications	390,193	438,054	12.3%	4,292,040	4,625,167	7.8%
Electronics and Appliances	486,812	339,954	-30.2%	5,279,120	4,774,357	-9.6%
Miscellaneous Retailers	641,569	642,763	0.2%	7,004,018	7,580,041	8.2%
Utilities	343,486	366,506	6.7%	4,408,460	4,449,763	0.9%
Clothing and Accessories	346,645	367,519	6.0%	3,725,736	3,837,110	3.0%
Pharmacy, Salon and Laundry	377,444	425,949	12.9%	4,114,479	4,641,524	12.8%
Other	204,197	208,314	2.0%	2,618,770	2,422,778	-7.5%
Rental and Leasing Services	193,006	206,696	7.1%	2,417,179	2,311,271	-4.4%
Furniture and Home Furnishings	165,384	215,279	30.2%	2,384,588	2,445,150	2.5%
Wholesale Trade	143,876	191,982	33.4%	1,479,850	1,932,150	30.6%
Lodging	209,224	254,505	21.6%	2,032,886	2,548,115	25.3%
Manufacturing	168,701	157,241	-6.8%	2,256,921	2,265,970	0.4%
TOTAL SALES TAX	9,169,082	9,411,558	2.6%	102,896,476	106,849,280	3.8%
Less Mall Sales Tax Remittance*	0	0	0.0%	(205,255)	(339,423)	65.4%
NET SALES TAX	9,169,082	9,411,558	2.6%	102,691,221	106,509,857	3.7%
USE TAX COLLECTIONS						
Building Permits	269,678	410,246	52.1%	8,201,303	6,256,352	-23.7%
Car Tax	646,384	722,991	11.9%	5,938,272	5,987,350	0.8%
Return Tax	746,391	544,294	-27.1%	7,826,504	7,309,481	-6.6%
TOTAL USE TAX	1,662,453	1,677,531	0.9%	21,966,079	19,553,183	-11.0%
Less Economic Rebates	(7,395)	0	-100.0%	(148,968)	0	-100.0%
NET USE TAX	1,655,058	1,677,531	1.4%	21,817,111	19,553,183	-10.4%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	10,831,535	11,089,089	2.4%	124,862,555	126,402,463	1.2%
Less Mall Sales Tax Remittance*	0	0	0.0%	(205,255)	(339,423)	65.4%
Less Economic Rebates	(7,395)	0	-100.0%	(148,968)	0	-100.0%
NET SALES & USE TAX	10,824,140	11,089,089	2.4%	124,508,332	126,063,040	1.2%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	654,269	667,517	2.0%	7,537,457	7,601,474	0.8%
Community Capital Improvement Program (.25%)	654,269	667,517	2.0%	7,537,457	7,601,474	0.8%
Natural Areas (.25%)	654,269	667,517	2.0%	7,537,457	7,601,474	0.8%
Keep Fort Collins Great (.85%)	2,173,602	2,242,737	3.2%	25,234,335	25,613,266	1.5%
General Fund (2.25%)	6,695,126	6,843,801	2.2%	77,015,849	77,984,775	1.3%
Less Mall Sales Tax Remittance*	0	0	0.0%	(205,255)	(339,423)	65.4%
Less General Fund Economic Rebates	(7,395)	0	-100.0%	(148,968)	0	-100.0%
NET SALES & USE TAX	\$10,824,140	\$11,089,089	2.4%	\$124,508,332	\$126,063,040	1.2%

* 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

November Sales Tax Collected. In November 2018, sales tax collected in Fort Collins increased 2.6% compared to November 2017. Sales tax collected totaled \$9.4M compared to \$9.2M in 2017.

November Use Tax Collected. The total use tax collected in November was \$1.7M, an increase of 1.4% compared to last November.

Net Sales and Use Tax Collected. Total tax collected of \$11.1M was 2.4% higher than November 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	9,552,190	9,389,056	163,134	1.7%	38,197,646	37,498,977	1.9%
May	9,003,489	8,942,502	60,987	0.7%	47,201,135	46,441,479	1.6%
June	9,610,964	9,377,610	233,354	2.5%	56,812,099	55,819,089	1.8%
July	10,379,725	10,167,663	212,062	2.1%	67,191,824	65,986,752	1.8%
August	9,654,776	9,446,309	208,467	2.2%	76,846,600	75,433,061	1.9%
September	10,181,629	10,156,212	25,417	0.3%	87,028,229	85,589,273	1.7%
October	10,070,070	10,247,814	(177,744)	-1.7%	97,098,299	95,837,087	1.3%
November	9,411,558	9,354,707	56,851	0.6%	106,509,857	105,191,794	1.3%
December	-	-	-	0.0%	-	114,500,700	0.0%
Net Collections	106,509,857	105,191,794	1,318,063	1.3%			
YTD Rebates	339,423	0	339,423			-	
Total Collections	\$ 106,849,280	\$ 105,191,794	\$ 1,657,486	1.6%		\$ 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	1,469,936	1,832,598	(362,662)	-19.8%	6,987,807	7,330,392	-4.7%
May	1,665,697	1,832,598	(166,901)	-9.1%	8,653,504	9,162,990	-5.6%
June	1,861,284	1,832,598	28,686	1.6%	10,514,788	10,995,588	-4.4%
July	1,688,422	1,832,598	(144,176)	-7.9%	12,203,210	12,828,186	-4.9%
August	1,716,015	1,832,598	(116,583)	-6.4%	13,919,225	14,660,784	-5.1%
September	1,520,675	1,832,598	(311,923)	-17.0%	15,439,900	16,493,382	-6.4%
October	2,435,752	1,832,598	603,154	32.9%	17,875,652	18,325,980	-2.5%
November	1,677,531	1,832,598	(155,067)	-8.5%	19,553,183	20,158,578	-3.0%
December	-	-	-	0.0%	-	22,000,000	0.0%
Net Collections	19,553,183	20,158,578	(605,395)	-3.0%			
YTD Rebates	-	0	-			-	
Total Collections	\$ 19,553,183	\$ 20,158,578	\$ (605,395)	-3.0%		\$ 22,000,000	

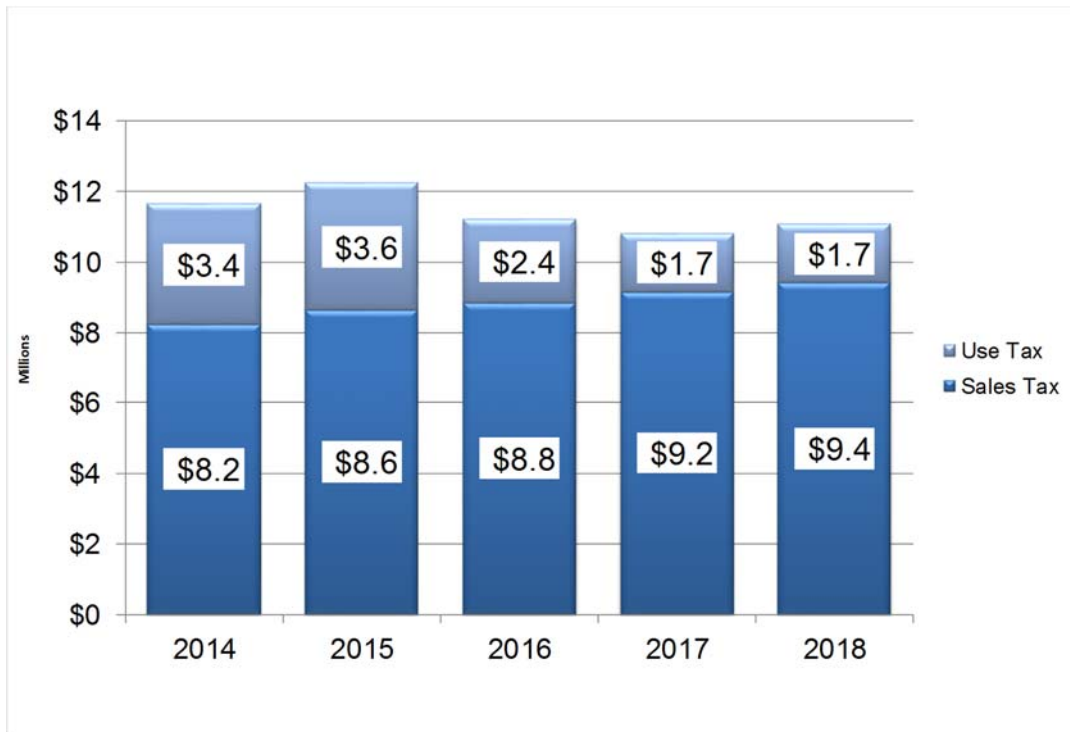
Figure 5. Budget to Actual – Sales and Use Tax Distribution

Fund	Actual Nov YTD	Budget Nov YTD	Over/(Under) Budget Nov YTD	% Over/(Under) Budget
Streets and Transportation (.25%)	7,601,474	7,490,680	110,794	1.5%
Community Capital Improvement Program (.25%)	7,601,474	7,490,680	110,794	1.5%
Natural Areas and Parks (.25%)	7,601,474	7,490,680	110,794	1.5%
Keep Fort Collins Great (.85%)	25,613,266	25,468,663	144,603	0.6%
General Fund (2.25%) (net of rebates)	77,645,352	77,409,669	235,683	0.3%
General Fund Economic Rebates	339,423	0	339,423	100.0%
Total Collections	\$ 126,402,463	\$ 125,350,372	\$ 1,052,091	

November Sales Tax Budget to Actual. In November 2018, sales tax collected in Fort Collins was \$57K more than budget. Year to date, sales tax collected in the City was \$1.3M more than budget.

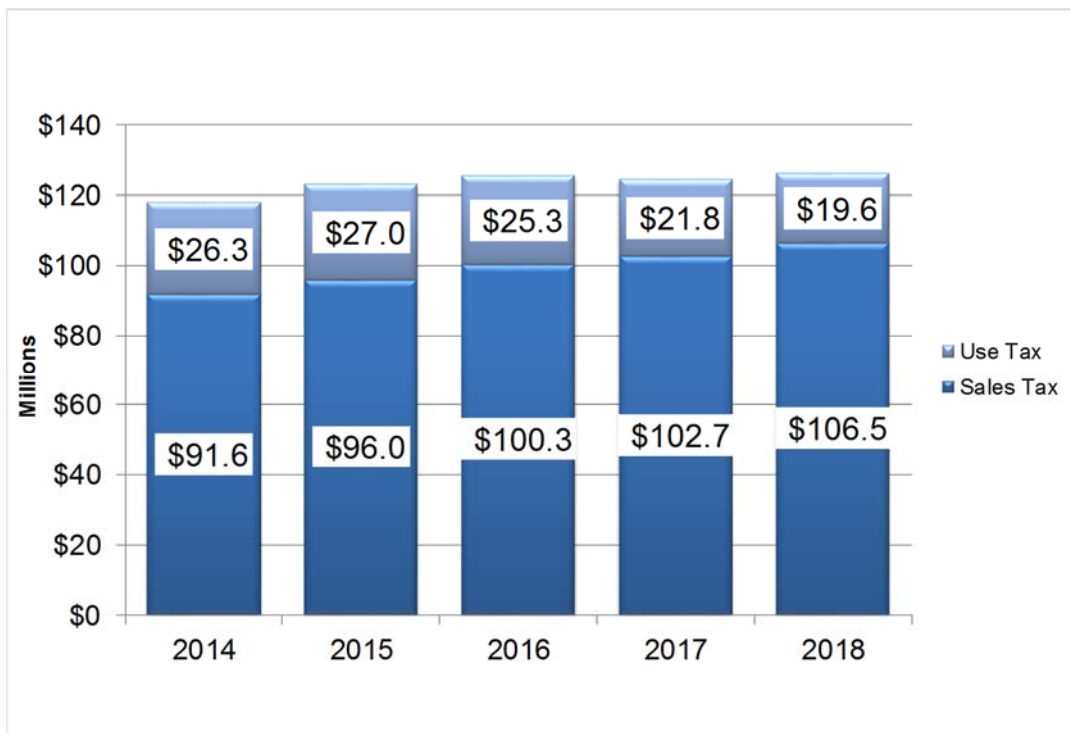
November Use Tax Budget to Actual Excluding Rebates. In November 2018, use tax collected in Fort Collins was \$155K less than budget. Year to date, use tax collected in the City was \$605K less than budget.

Figure 6. November Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

	November Sales			Year to Date		
	Actual 2017	Actual 2018	% Change	Actual 2017	Actual 2018	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$42.6	\$43.3	1.6%	\$489.8	\$504.6	3.0%
Restaurants, Caterers and Bars	39.7	39.7	0.0%	412.4	434.4	5.3%
General Merchandise	24.0	24.6	2.6%	274.3	284.9	3.9%
Vehicle Sales, Parts and Repairs	20.5	20.6	0.6%	216.4	218.6	1.0%
Building Materials, Garden Equipment & Supplies	21.3	22.2	4.3%	223.4	241.0	7.9%
Sporting, Hobby, Book, Music	9.9	9.8	-1.3%	126.8	126.2	-0.5%
Broadcasting and Telecommunications	10.2	11.4	11.1%	111.5	120.2	7.8%
Electronics and Appliances	12.7	8.8	-30.3%	139.2	126.1	-9.5%
Miscellaneous Retailers	16.7	16.8	0.8%	183.5	198.3	8.1%
Utilities	8.9	9.5	6.9%	114.5	118.1	3.2%
Clothing and Accessories	9.0	9.5	5.9%	96.8	99.9	3.1%
Pharmacy, Salon and Laundry	9.9	11.2	13.4%	108.1	122.5	13.3%
Other	5.3	5.4	2.8%	68.3	66.3	-2.9%
Rental and Leasing Services	5.0	5.2	3.8%	62.7	60.6	-3.4%
Furniture and Home Furnishings	4.3	5.8	34.0%	62.0	63.6	2.7%
Wholesale Trade	3.9	6.0	55.0%	39.9	53.2	33.5%
Lodging	5.4	6.8	26.7%	52.4	66.3	26.4%
Manufacturing	4.5	4.2	-7.5%	59.5	59.6	0.2%
NET TAXABLE SUBJECT TO SALES TAX	253.8	260.9	2.8%	2,841.7	2,964.5	4.3%
USE TAX						
Building Permits	7.0	10.7	52.1%	213.0	162.5	-23.7%
Car Tax	16.8	18.8	11.9%	154.2	155.5	0.8%
Return Tax	19.4	14.1	-27.1%	203.3	189.9	-6.6%
NET TAXABLE SUBJECT TO USE TAX	43.2	43.6	0.9%	570.5	507.9	-11.0%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$297.0	\$304.5	2.5%	\$3,412.2	\$3,472.4	1.8%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from October 2017 United States	% Change from October 2017 Fort Collins
Grocery, Convenience, Liquor	3.0	1.6
Restaurants, Caterers & Bars	6.2	0.0
General Merchandise	3.5	2.6
Vehicle Sales, Parts & Repairs	-0.3	0.6
Building Materials, Garden Equipment & Supplies	3.6	4.3
Clothing & Accessories	4.7	5.9
Furniture & Home Furnishings	1.2	34.0
Total	4.6	2.8

At the national level, October 2018 retail sales (as reported on November 15, 2018) increased by 4.6% compared to an increase in Fort Collins' sales of 2.8%. October 2018 sales are the basis for the City's November 2018 sales tax collections and net taxable amounts (which are included in this report).

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

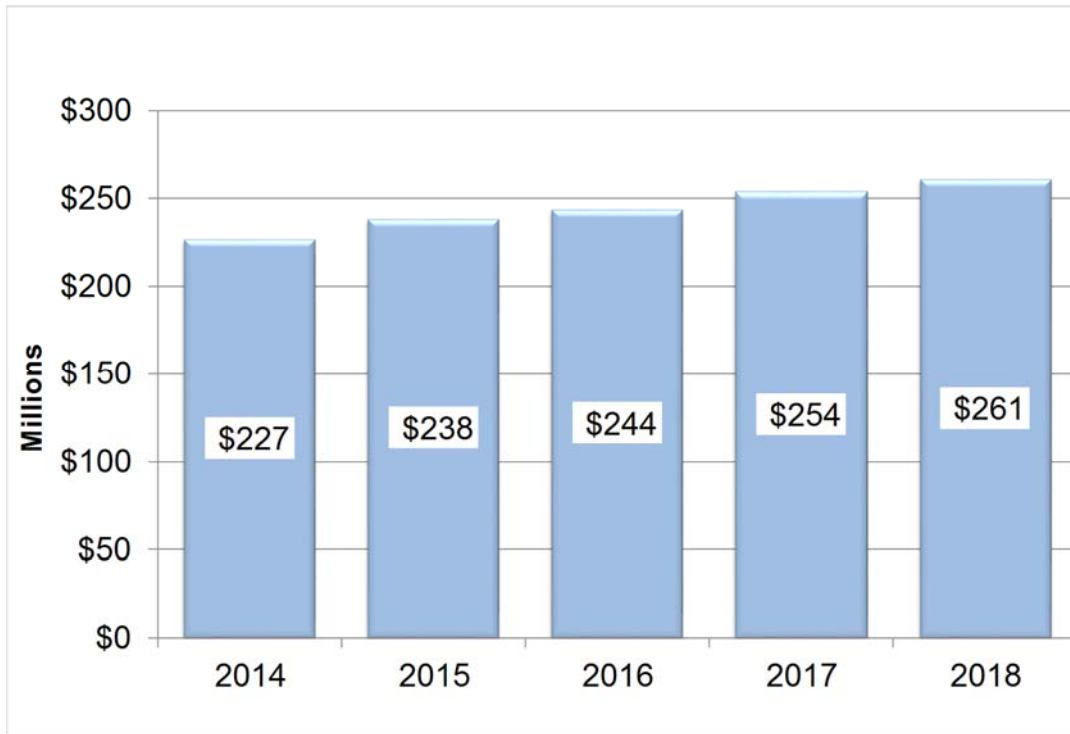


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

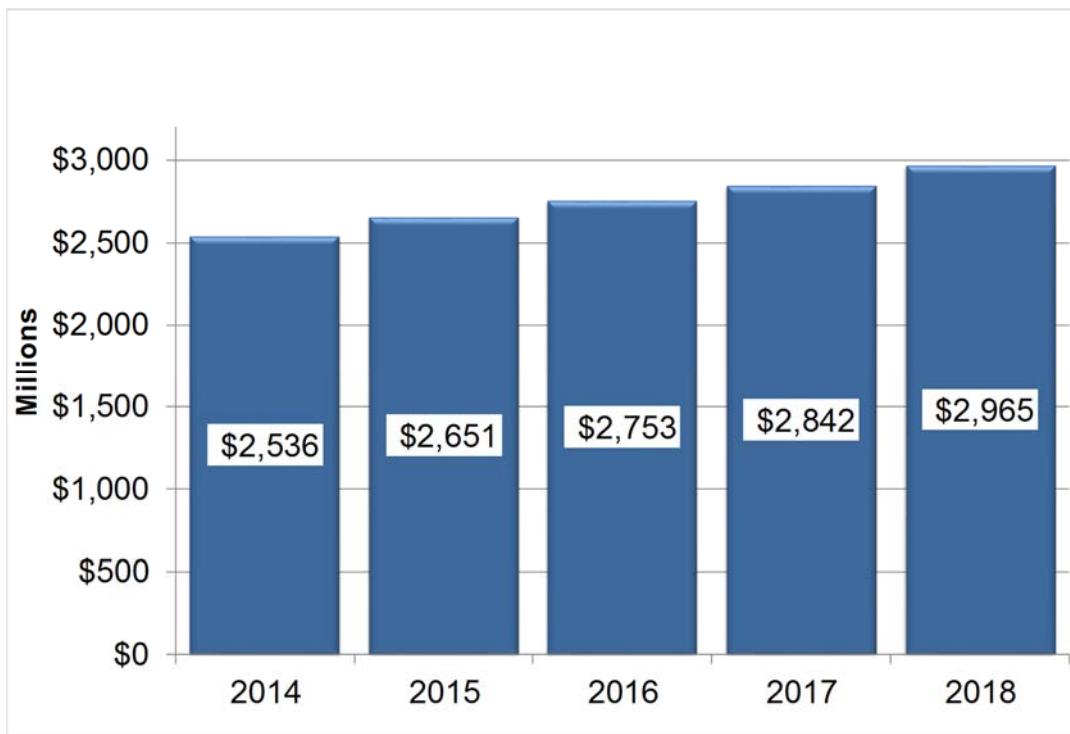
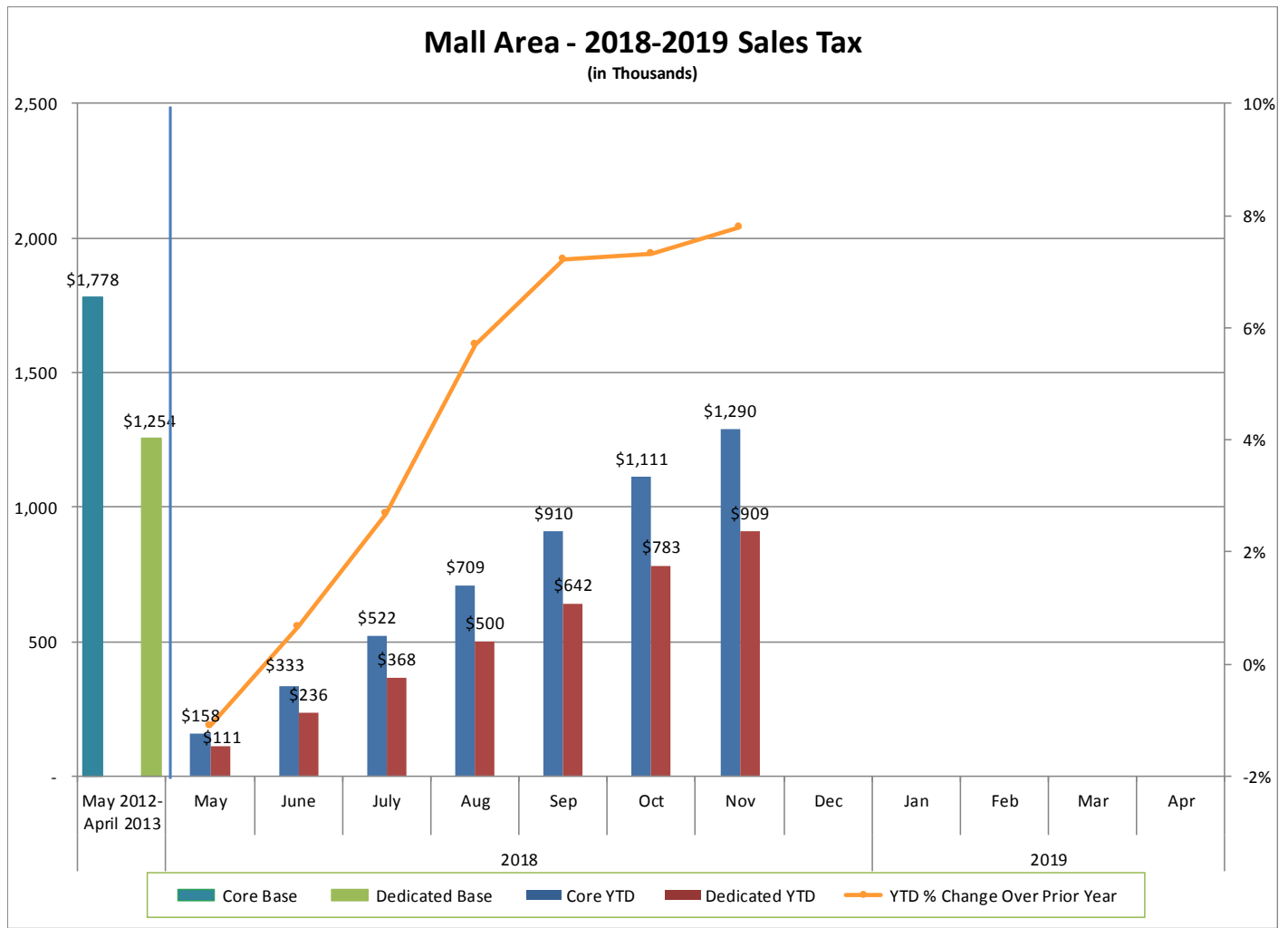


Figure 12. Metro District Reporting



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 November 30, 2018, the year to date core amount collected is \$1.3M resulting in no tax being due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in November for the downtown area increased 10.7% from the same period in 2017.

Lodging Tax Collections. The City collected \$169K in lodging tax in November 2018. This was an increase of 17.3% from November 2017.

Sales Tax Licenses. There were 12,641 active sales tax licenses at the end of November.