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Sales and Use Tax Collection Report – January 2019

Issued February 11, 2019

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

JANUARY SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	2.1%	2.1%
Net Use Tax Collected:	-23.2%	-23.2%
Net Sales and Use Tax Collected:	-1.5%	-1.5%

Year to date, sales and use tax collections excluding rebates are down 1.5% and total \$13.8M.

JANUARY SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	0.9%	0.9%
Net Use Tax Collected:	-14.1%	-14.1%
Net Sales and Use Tax Collected:	-1.0%	-1.0%

Year to date, the City has collected 1.0% less sales and use tax revenue, totaling \$134K under budget.

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

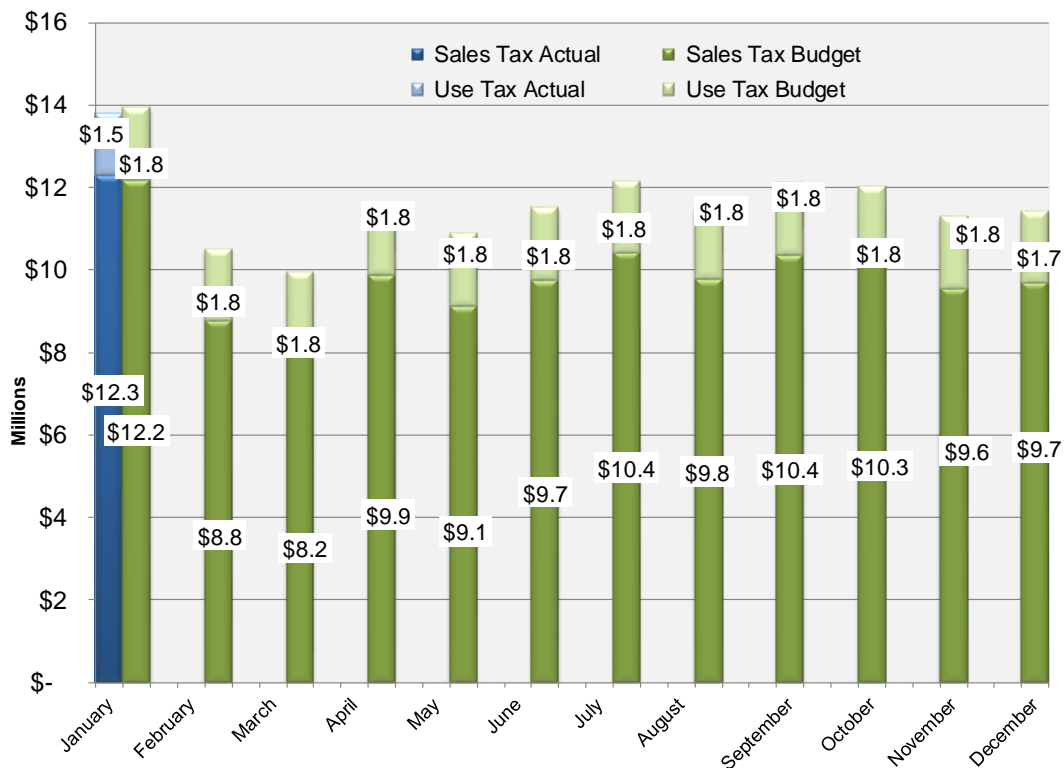


Figure 2. Sales and Use Tax Collected

	January			Year to Date		
	Actual 2018	Actual 2019	% Change	Actual 2018	Actual 2019	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,979,216	\$1,984,501	0.3%	\$1,979,216	\$1,984,501	0.3%
Restaurants, Caterers and Bars	1,558,066	1,585,565	1.8%	1,558,066	1,585,565	1.8%
General Merchandise	1,248,560	1,233,030	-1.2%	1,248,560	1,233,030	-1.2%
Vehicle Sales, Parts and Repairs	764,813	771,166	0.8%	764,813	771,166	0.8%
Building Materials, Garden Equipment & Supplies	827,824	760,020	-8.2%	827,824	760,020	-8.2%
Sporting, Hobby, Book, Music	628,862	709,067	12.8%	628,862	709,067	12.8%
Broadcasting and Telecommunications	410,257	478,044	16.5%	410,257	478,044	16.5%
Electronics and Appliances	751,546	516,051	-31.3%	751,546	516,051	-31.3%
Miscellaneous Retailers	1,013,349	1,099,664	8.5%	1,013,349	1,099,664	8.5%
Utilities	387,570	404,212	4.3%	387,570	404,212	4.3%
Clothing and Accessories	507,304	503,227	-0.8%	507,304	503,227	-0.8%
Pharmacy, Salon and Laundry	534,384	531,139	-0.6%	534,384	531,139	-0.6%
Other	291,755	444,839	52.5%	291,755	444,839	52.5%
Rental and Leasing Services	220,565	255,039	15.6%	220,565	255,039	15.6%
Furniture and Home Furnishings	267,074	274,322	2.7%	267,074	274,322	2.7%
Wholesale Trade	192,523	259,587	34.8%	192,523	259,587	34.8%
Lodging	158,663	217,235	36.9%	158,663	217,235	36.9%
Manufacturing	309,735	274,810	-11.3%	309,735	274,810	-11.3%
TOTAL SALES TAX	12,052,066	12,301,518	2.1%	12,052,066	12,301,518	2.1%
Less Mall Sales Tax Remittance*	0	0	0.0%	0	0	0.0%
NET SALES TAX	12,052,066	12,301,518	2.1%	12,052,066	12,301,518	2.1%
USE TAX COLLECTIONS						
Building Permits	606,803	229,547	-62.2%	606,803	229,547	-62.2%
Car Tax	515,138	500,079	-2.9%	515,138	500,079	-2.9%
Return Tax	833,563	772,848	-7.3%	833,563	772,848	-7.3%
TOTAL USE TAX	1,955,504	1,502,474	-23.2%	1,955,504	1,502,474	-23.2%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	1,955,504	1,502,474	-23.2%	1,955,504	1,502,474	-23.2%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	14,007,570	13,803,992	-1.5%	14,007,570	13,803,992	-1.5%
Less Mall Sales Tax Remittance	0	0	0.0%	0	0	0.0%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	14,007,570	13,803,992	-1.5%	14,007,570	13,803,992	-1.5%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	825,265	766,499	-7.1%	825,265	766,499	-7.1%
Community Capital Improvement Program (.25%)	825,265	766,499	-7.1%	825,265	766,499	-7.1%
Natural Areas (.25%)	825,265	766,499	-7.1%	825,265	766,499	-7.1%
Keep Fort Collins Great (.85%)	2,781,808	2,567,812	-7.7%	2,781,808	2,567,812	-7.7%
General Fund (2.25%)	8,749,967	8,936,683	2.1%	8,749,967	8,936,683	2.1%
Less General Fund Mall Sales Tax Remittance	0	0	0.0%	0	0	0.0%
Less General Fund Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	\$14,007,570	\$13,803,992	-1.5%	\$14,007,570	\$13,803,992	-1.5%

* 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

January Sales Tax Collected. In January 2019, sales tax collected in Fort Collins increased 2.1% compared to January 2018. Sales tax collected totaled \$12.3M compared to \$12.1M in 2018.

January Use Tax Collected. The total use tax collected in January was \$1.5M, a decrease of 23.2% compared to last January.

Net Sales and Use Tax Collected. Total tax collected of \$13.8M was 1.5% lower than January 2018.

Figure 3. Budget to Actual - Sales Tax Collected

Month	Actual	Budget	Over/(Under) Budget	% Over/(Under) Budget	Year to Date	Annual	Year to Date %
					Actual	Budget	Over/(Under) Annual Budget
January	\$ 12,301,518	12,188,347	\$ 113,171	0.9%	\$ 12,301,518	\$ 12,188,347	0.9%
February	-	-	-	0.0%	-	20,943,202	0.0%
March	-	-	-	0.0%	-	29,158,202	0.0%
April	-	-	-	0.0%	-	39,011,675	0.0%
May	-	-	-	0.0%	-	48,132,585	0.0%
June	-	-	-	0.0%	-	57,882,491	0.0%
July	-	-	-	0.0%	-	68,294,854	0.0%
August	-	-	-	0.0%	-	78,074,138	0.0%
September	-	-	-	0.0%	-	88,429,632	0.0%
October	-	-	-	0.0%	-	98,699,076	0.0%
November	-	-	-	0.0%	-	108,254,443	0.0%
December	-	-	-	0.0%	-	117,935,000	0.0%
Net Collections	12,301,518	12,188,347	113,171	0.9%			
YTD Rebates	-	0	-			-	
Total Collections	\$ 12,301,518	\$ 12,188,347	\$ 113,171	0.9%		\$ 117,935,000	

Figure 4. Budget to Actual – Use Tax Collected

Month	Actual	Budget	Over/(Under) Budget	% Over/(Under) Budget	Year to Date	Annual	Year to Date %
					Actual	Budget	Over/(Under) Annual Budget
January	\$ 1,502,474	\$ 1,750,001	\$ (247,527)	-14.1%	\$ 1,502,474	\$ 1,750,001	-14.1%
February	-	-	-	0.0%	-	3,500,002	0.0%
March	-	-	-	0.0%	-	5,250,003	0.0%
April	-	-	-	0.0%	-	7,000,004	0.0%
May	-	-	-	0.0%	-	8,750,005	0.0%
June	-	-	-	0.0%	-	10,500,006	0.0%
July	-	-	-	0.0%	-	12,250,007	0.0%
August	-	-	-	0.0%	-	14,000,008	0.0%
September	-	-	-	0.0%	-	15,750,009	0.0%
October	-	-	-	0.0%	-	17,500,010	0.0%
November	-	-	-	0.0%	-	19,250,011	0.0%
December	-	-	-	0.0%	-	21,000,000	0.0%
Net Collections	1,502,474	1,750,001	(247,527)	-14.1%			
YTD Rebates	-	0	-			-	
Total Collections	\$ 1,502,474	\$ 1,750,001	\$ (247,527)	-14.1%		\$ 21,000,000	

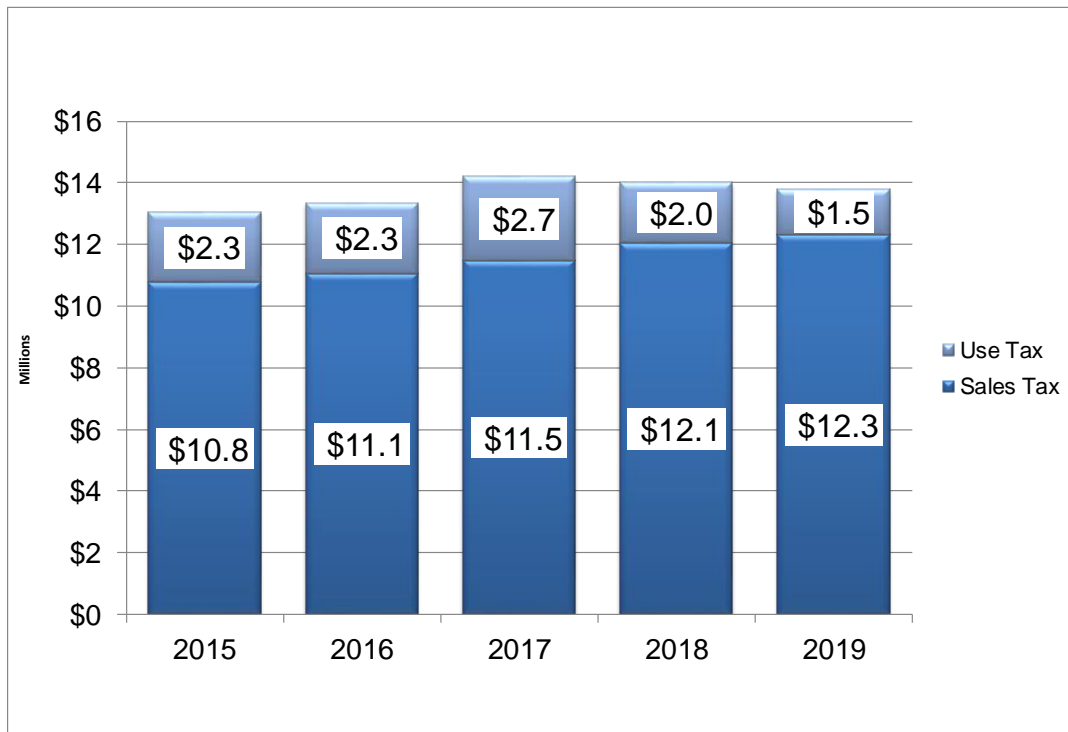
Figure 5. Budget to Actual – Sales and Use Tax Distribution

Fund	Actual	Budget	Over/(Under)	%
	Jan YTD	Jan YTD	Budget Jan YTD	Over/(Under) Budget
Streets and Transportation (.25%)	766,499	829,906	(63,407)	-7.6%
Community Capital Improvement Program (.25%)	766,499	829,906	(63,407)	-7.6%
Natural Areas and Parks (.25%)	766,499	829,906	(63,407)	-7.6%
Keep Fort Collins Great (.85%)	2,567,812	2,821,643	(253,831)	-9.0%
General Fund (2.25%) (net of rebates)	8,936,683	8,626,987	309,696	3.6%
General Fund Economic Rebates	0	0	0	100.0%
Total Collections	\$ 13,803,992	\$ 13,938,348	\$ (134,356)	

January Sales Tax Budget to Actual. In January 2019, sales tax collected in Fort Collins was \$113K more than budget.

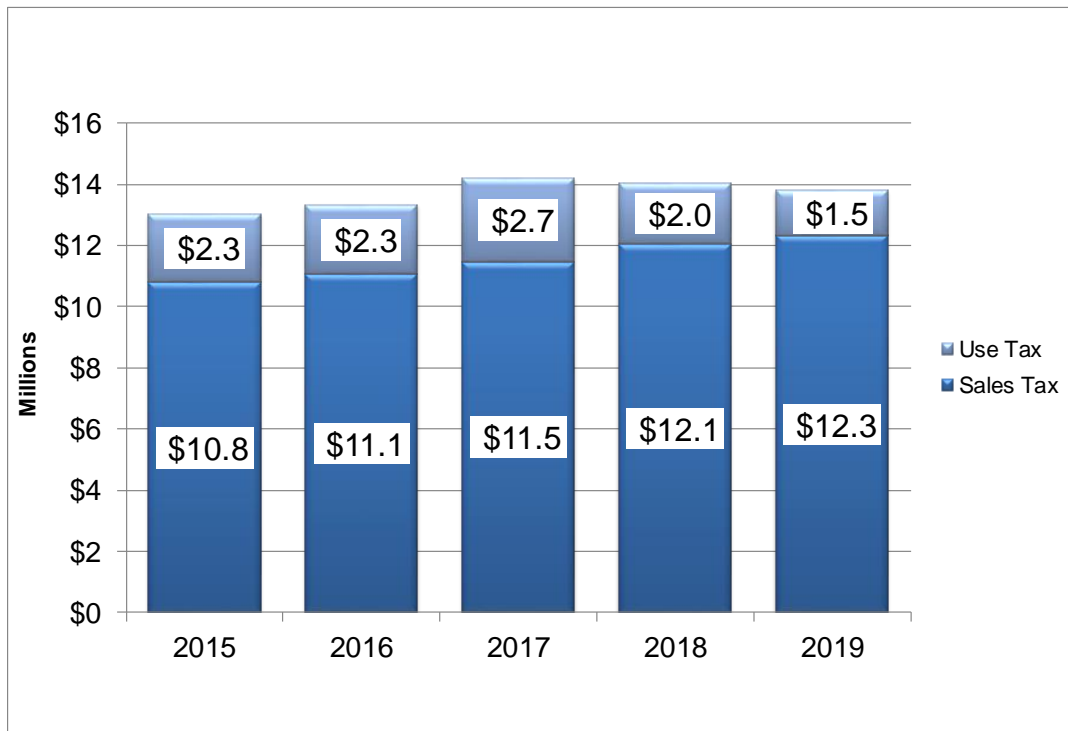
January Use Tax Budget to Actual Excluding Rebates. In January 2019, use tax collected in Fort Collins was \$248K less than budget.

Figure 6. January Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

	January			Year-to-Date		
	Actual 2018	Actual 2019	% Change	Actual 2018	Actual 2019	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$71.3	\$71.4	0.2%	\$71.3	\$71.4	0.2%
Restaurants, Caterers and Bars	40.9	41.5	1.6%	40.9	41.5	1.6%
General Merchandise	36.0	35.9	-0.3%	36.0	35.9	-0.3%
Vehicle Sales, Parts and Repairs	19.9	20.1	1.3%	19.9	20.1	1.3%
Building Materials, Garden Equipment & Supplies	21.6	20.1	-7.0%	21.6	20.1	-7.0%
Sporting, Hobby, Book, Music	16.2	15.3	-6.0%	16.2	15.3	-6.0%
Broadcasting and Telecommunications	10.7	12.4	16.3%	10.7	12.4	16.3%
Electronics and Appliances	19.6	13.4	-31.5%	19.6	13.4	-31.5%
Miscellaneous Retailers	26.5	28.3	6.8%	26.5	28.3	6.8%
Utilities	10.1	10.5	4.3%	10.1	10.5	4.3%
Clothing and Accessories	13.4	13.2	-1.9%	13.4	13.2	-1.9%
Pharmacy, Salon and Laundry	14.0	13.9	-0.3%	14.0	13.9	-0.3%
Other	9.2	11.2	21.4%	9.2	11.2	21.4%
Rental and Leasing Services	5.7	6.6	15.2%	5.7	6.6	15.2%
Furniture and Home Furnishings	7.0	7.3	3.9%	7.0	7.3	3.9%
Wholesale Trade	5.3	7.0	31.3%	5.3	7.0	31.3%
Lodging	4.1	5.7	39.5%	4.1	5.7	39.5%
Manufacturing	8.0	7.3	-9.4%	8.0	7.3	-9.4%
NET TAXABLE SUBJECT TO SALES TAX	339.4	341.0	0.5%	339.4	341.0	0.5%
USE TAX						
Building Permits	15.8	6.0	-62.2%	15.8	6.0	-62.2%
Car Tax	13.4	13.0	-2.9%	13.4	13.0	-2.9%
Return Tax	21.7	20.1	-7.3%	21.7	20.1	-7.3%
NET TAXABLE SUBJECT TO USE TAX	50.8	39.0	-23.2%	50.8	39.0	-23.2%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$390.2	\$380.0	-2.6%	\$390.2	\$380.0	-2.6%

In January 2019, retail sales in Fort Collins increased 0.5% compared to January 2018. December 2018 sales are the basis for the City's January 2019 sales tax collections and net taxable amounts (which are included in this report).

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

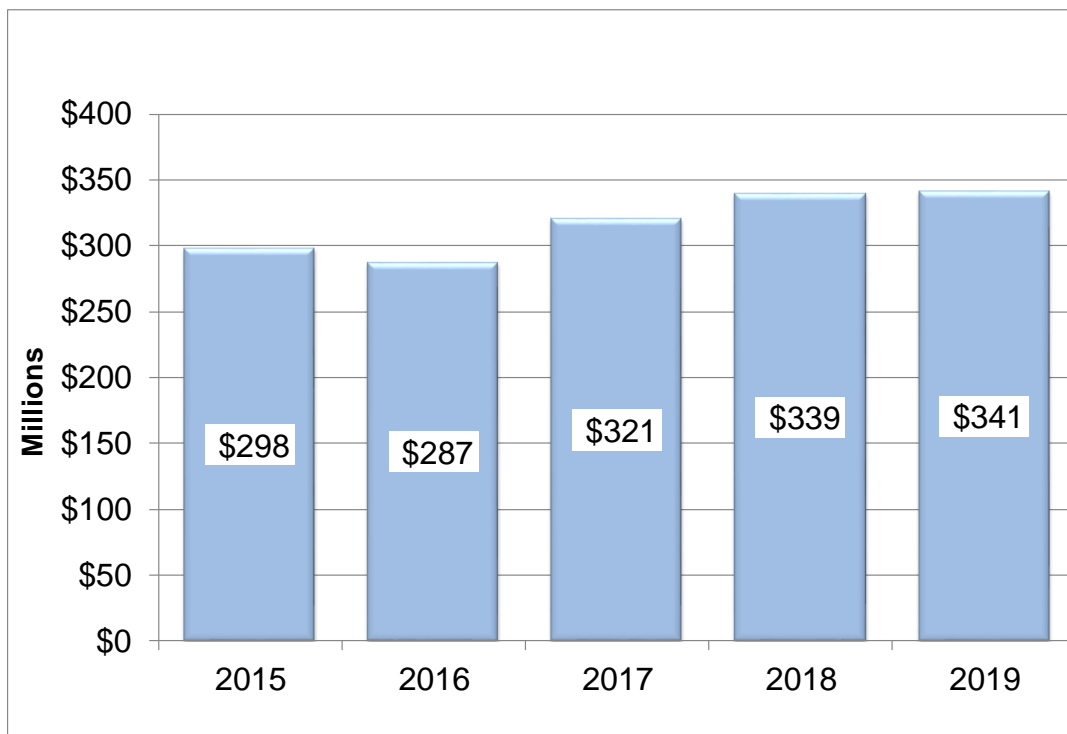


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

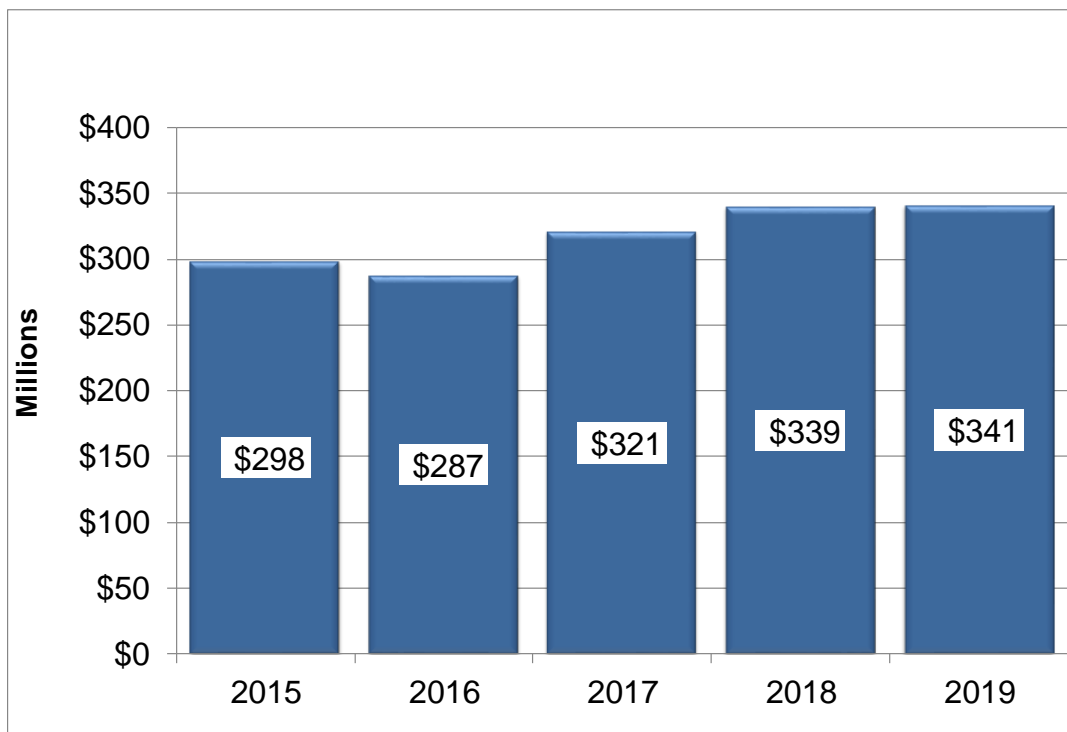
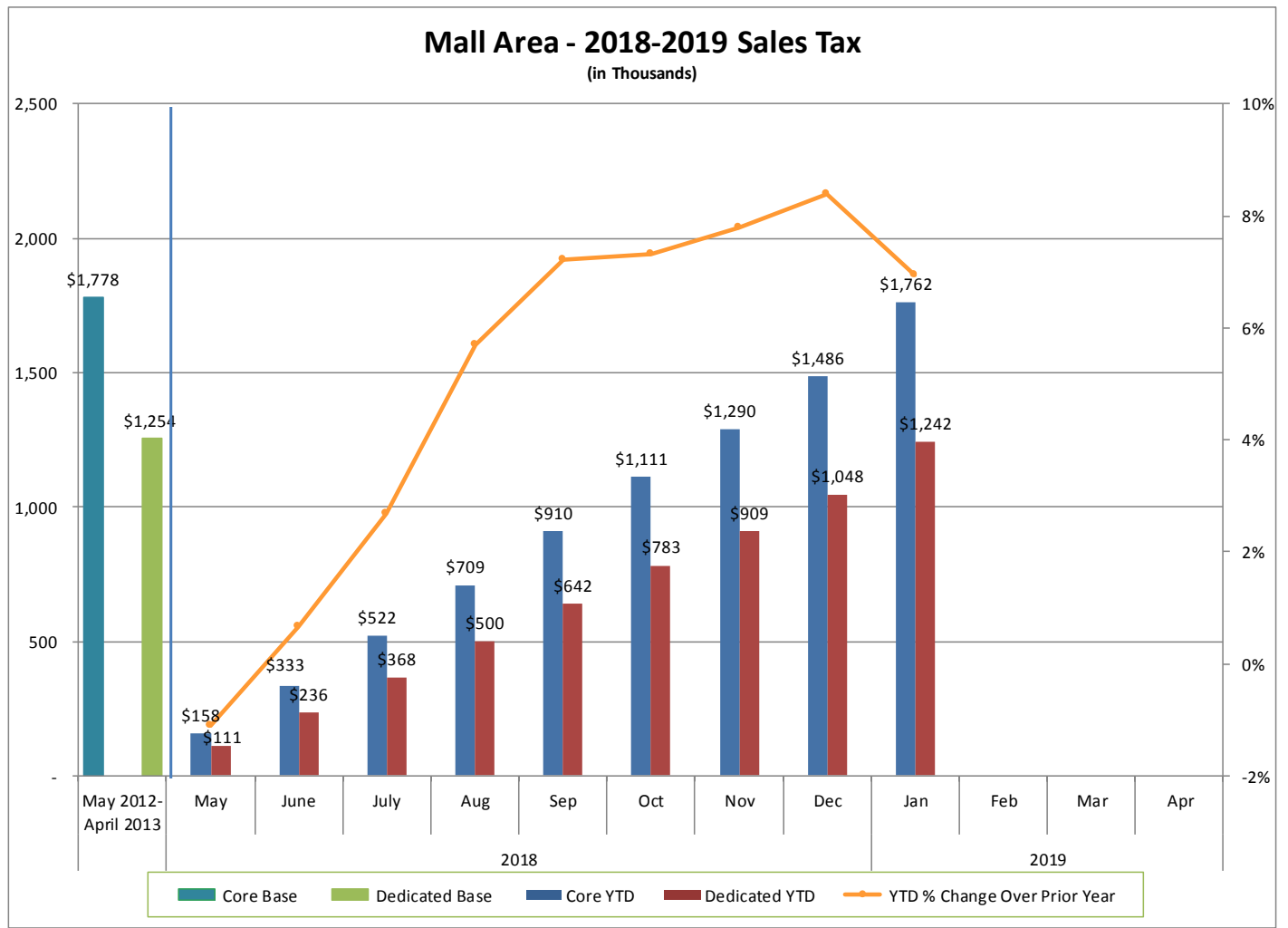


Figure 12. Metro District Reporting



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 January 31, 2019, the year to date core amount collected is \$1.76M resulting in no tax being due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in January for the downtown area increased 5.1% from the same period in 2018.

Lodging Tax Collections. The City collected \$136K in lodging tax in January 2018. This was an increase of 34.7% from January 2018.

Sales Tax Licenses. There were 12,607 active sales tax licenses at the end of January.