



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

Sales and Use Tax Collection Report – February 2019

Issued March 11, 2019

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

FEBRUARY SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	-1.6%	0.6%
Net Use Tax Collected:	67.1%	18.7%
Net Sales and Use Tax Collected:	9.7%	3.3%

Year to date, sales and use tax collections excluding rebates are up 3.3% and total \$25.1M.

FEBRUARY SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	-2.9%	-0.7%
Net Use Tax Collected:	61.2%	23.5%
Net Sales and Use Tax Collected:	7.8%	2.8%

Year to date, the City has collected 2.8% more sales and use tax revenue, totaling \$680K over budget.

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

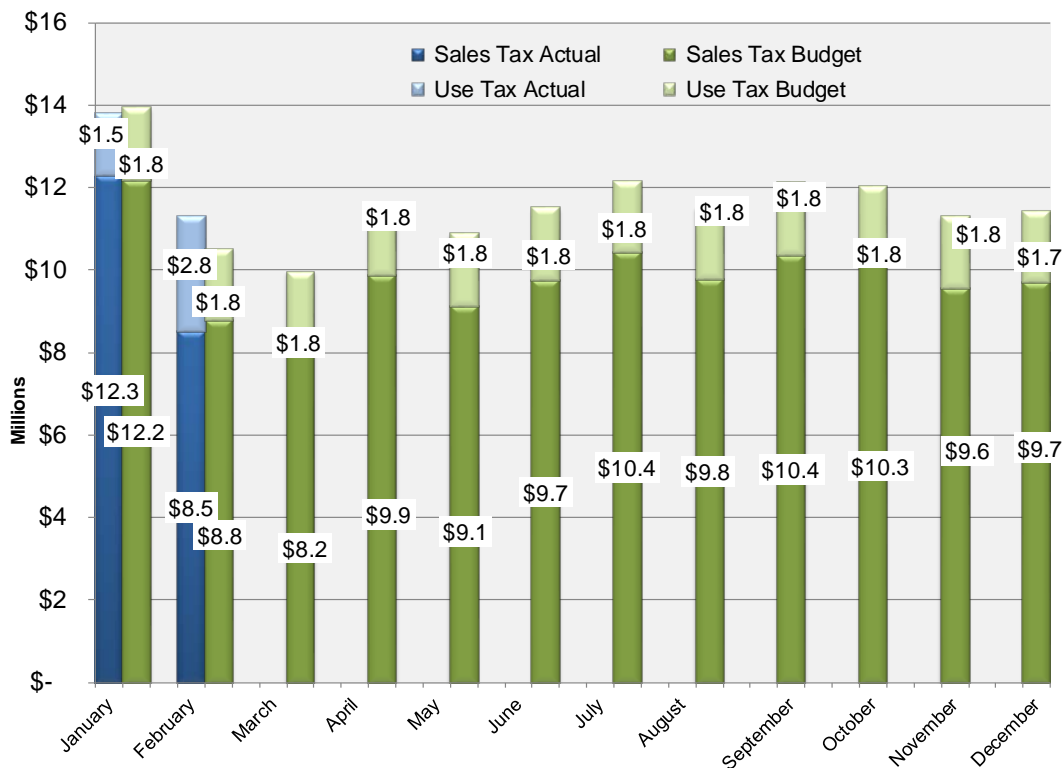


Figure 2. Sales and Use Tax Collected

	February			Year to Date		
	Actual 2018	Actual 2019	% Change	Actual 2018	Actual 2019	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,150,754	\$1,159,389	0.8%	\$3,129,970	\$3,143,890	0.4%
Restaurants, Caterers and Bars	1,309,731	1,371,629	4.7%	2,867,797	2,957,194	3.1%
General Merchandise	765,375	719,771	-6.0%	2,013,935	1,952,801	-3.0%
Vehicle Sales, Parts and Repairs	664,594	666,479	0.3%	1,429,407	1,437,645	0.6%
Building Materials, Garden Equipment & Supplies	600,226	672,251	12.0%	1,428,050	1,432,271	0.3%
Sporting, Hobby, Book, Music	472,962	396,455	-16.2%	1,101,824	1,105,522	0.3%
Broadcasting and Telecommunications	374,973	444,951	18.7%	785,230	922,995	17.5%
Electronics and Appliances	554,629	347,803	-37.3%	1,306,175	863,854	-33.9%
Miscellaneous Retailers	606,241	669,349	10.4%	1,619,590	1,769,013	9.2%
Utilities	543,200	510,649	-6.0%	930,770	914,861	-1.7%
Clothing and Accessories	273,721	262,658	-4.0%	781,025	765,885	-1.9%
Pharmacy, Salon and Laundry	382,781	403,603	5.4%	917,165	934,742	1.9%
Other	175,286	186,567	6.4%	467,041	631,406	35.2%
Rental and Leasing Services	192,761	188,121	-2.4%	413,326	443,160	7.2%
Furniture and Home Furnishings	177,401	173,783	-2.0%	444,475	448,105	0.8%
Wholesale Trade	142,805	161,498	13.1%	335,328	421,085	25.6%
Lodging	142,441	140,829	-1.1%	301,104	358,064	18.9%
Manufacturing	120,838	150,787	24.8%	430,573	425,597	-1.2%
TOTAL SALES TAX	8,650,719	8,626,572	-0.3%	20,702,785	20,928,090	1.1%
Less Mall Sales Tax Remittance*	(17,952)	(128,650)	616.6%	(17,952)	(128,650)	616.6%
NET SALES TAX	8,632,767	8,497,922	-1.6%	20,684,833	20,799,440	0.6%
USE TAX COLLECTIONS						
Building Permits	340,823	1,072,731	214.7%	947,626	1,302,278	37.4%
Car Tax	569,065	698,209	22.7%	1,084,203	1,198,288	10.5%
Return Tax	778,442	1,050,608	35.0%	1,612,005	1,823,456	13.1%
TOTAL USE TAX	1,688,330	2,821,548	67.1%	3,643,834	4,324,022	18.7%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	1,688,330	2,821,548	67.1%	3,643,834	4,324,022	18.7%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	10,339,049	11,448,120	10.7%	24,346,619	25,252,112	3.7%
Less Mall Sales Tax Remittance	(17,952)	(128,650)	616.6%	(17,952)	(128,650)	616.6%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	10,321,097	11,319,470	9.7%	24,328,667	25,123,462	3.3%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	620,333	694,853	12.0%	1,445,598	1,461,352	1.1%
Community Capital Improvement Program (.25%)	620,333	694,853	12.0%	1,445,598	1,461,352	1.1%
Natural Areas (.25%)	620,333	694,853	12.0%	1,445,598	1,461,352	1.1%
Keep Fort Collins Great (.85%)	2,091,162	2,286,047	9.3%	4,872,970	4,853,859	-0.4%
General Fund (2.25%)	6,386,888	7,077,514	10.8%	15,136,855	16,014,197	5.8%
Less General Fund Mall Sales Tax Remittance	(17,952)	(128,650)	100.0%	(17,952)	(128,650)	100.0%
Less General Fund Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	\$10,321,097	\$11,319,470	9.7%	\$24,328,667	\$25,123,462	3.3%

* 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

February Sales Tax Collected. In February 2019, sales tax collected in Fort Collins decreased 1.6% compared to February 2018. Sales tax collected totaled \$8.5M compared to \$8.6M in 2018.

February Use Tax Collected. The total use tax collected in February was \$2.8M, an increase of 67.1% compared to last February.

Net Sales and Use Tax Collected. Total tax collected of \$11.3M was 9.7% higher than February 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	8,497,922	8,754,855	(256,933)	-2.9%	20,799,440	20,943,202	-0.7%
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	20,799,440	20,943,202	(143,762)	-0.7%			
YTD Rebates	128,650	0	128,650			-	
Total Collections	\$ 20,928,090	\$ 20,943,202	\$ (15,112)	-0.1%		\$ 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	2,821,548	1,750,001	1,071,547	61.2%	4,324,022	3,500,002	23.5%
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	4,324,022	3,500,002	824,020	23.5%			
YTD Rebates	-	0	-			-	
Total Collections	\$ 4,324,022	\$ 3,500,002	\$ 824,020	23.5%		\$ 21,000,000	

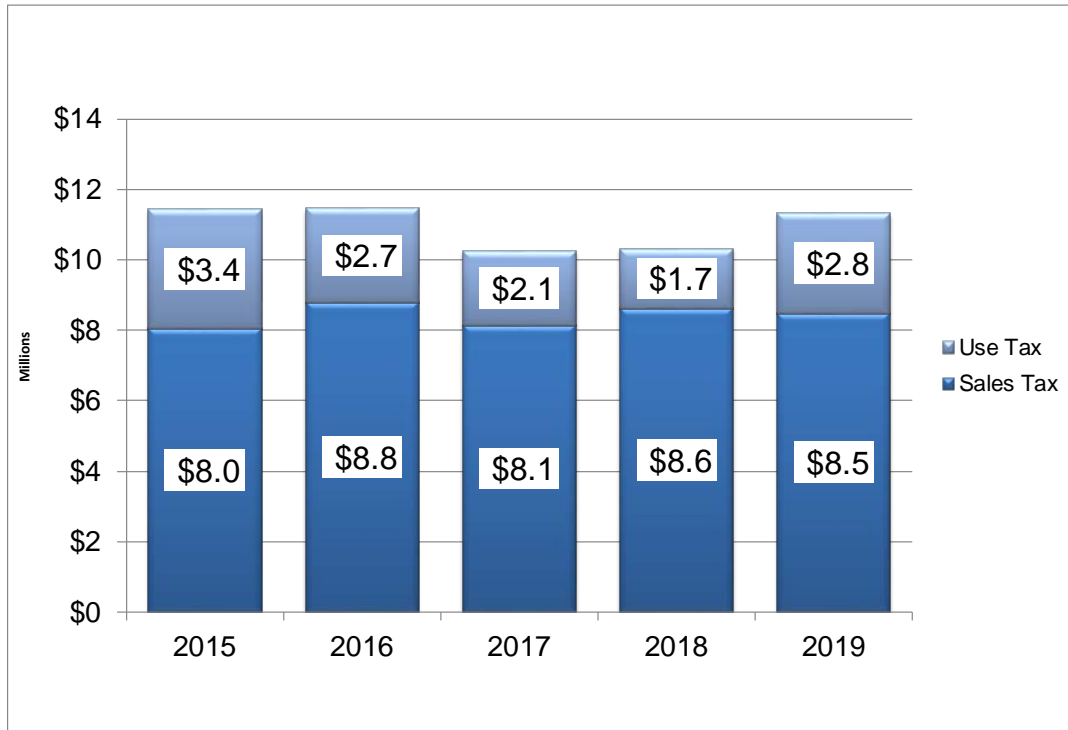
Figure 5. Budget to Actual – Sales and Use Tax Distribution

Fund	Actual	Budget	Over/(Under)	%
	Feb YTD	Feb YTD	Budget Feb YTD	Over/(Under) Budget
Streets and Transportation (.25%)	1,461,352	1,458,038	3,314	0.2%
Community Capital Improvement Program (.25%)	1,461,352	1,458,038	3,314	0.2%
Natural Areas and Parks (.25%)	1,461,352	1,458,038	3,314	0.2%
Keep Fort Collins Great (.85%)	4,853,859	4,957,256	(103,397)	-2.1%
General Fund (2.25%) (net of rebates)	15,885,547	15,111,834	773,713	5.1%
General Fund Economic Rebates	128,650	0	128,650	100.0%
Total Collections	\$ 25,252,112	\$ 24,443,204	\$ 808,908	

February Sales Tax Budget to Actual. In February 2019, sales tax collected in Fort Collins was \$257K less than budget. Year to date, sales tax collected in the City was \$144K less than budget.

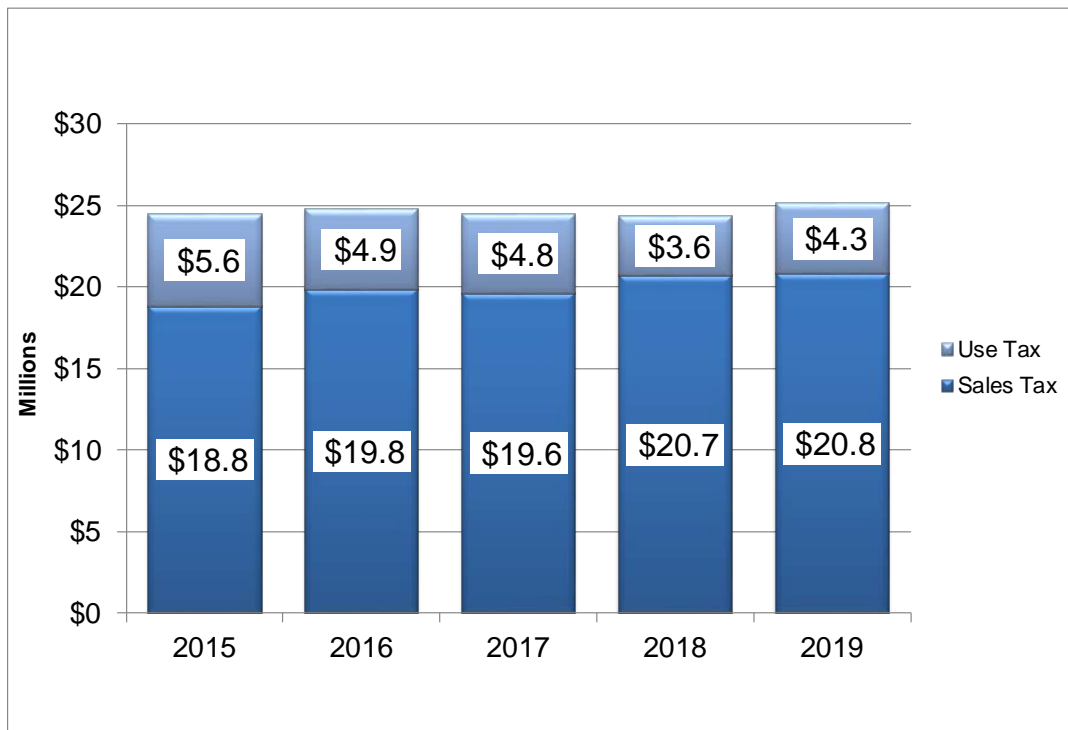
February Use Tax Budget to Actual Excluding Rebates. In February 2019, use tax collected in Fort Collins was \$1.1M more than budget. Year to date, use tax collected in the City was \$824K more than budget.

Figure 6. February Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

	February			Year to Date		
	Actual 2018	Actual 2019	% Change	Actual 2018	Actual 2019	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$41.0	\$41.1	0.2%	\$112.3	\$112.5	0.2%
Restaurants, Caterers and Bars	34.1	36.2	6.0%	75.0	77.7	3.6%
General Merchandise	23.1	21.6	-6.7%	59.1	57.5	-2.8%
Vehicle Sales, Parts and Repairs	17.3	17.2	-0.5%	37.2	37.4	0.5%
Building Materials, Garden Equipment & Supplies	15.6	17.4	11.9%	37.1	37.5	0.9%
Sporting, Hobby, Book, Music	12.2	10.3	-16.1%	28.5	25.5	-10.3%
Broadcasting and Telecommunications	9.7	11.6	19.1%	20.4	24.0	17.7%
Electronics and Appliances	14.4	8.9	-38.0%	34.0	22.3	-34.3%
Miscellaneous Retailers	15.8	17.5	10.7%	42.3	45.8	8.3%
Utilities	14.1	13.3	-6.0%	24.2	23.8	-1.7%
Clothing and Accessories	6.9	6.8	-0.4%	20.3	20.0	-1.4%
Pharmacy, Salon and Laundry	10.2	10.8	6.1%	24.1	24.7	2.4%
Other	4.6	4.6	-0.6%	13.8	15.8	14.0%
Rental and Leasing Services	5.0	4.9	-2.1%	10.8	11.5	7.2%
Furniture and Home Furnishings	4.6	4.4	-4.0%	11.6	11.7	0.8%
Wholesale Trade	3.8	4.3	14.8%	9.1	11.3	24.4%
Lodging	3.7	3.7	1.7%	7.7	9.4	21.6%
Manufacturing	3.2	3.9	21.4%	11.2	11.2	-0.6%
NET TAXABLE SUBJECT TO SALES TAX	239.3	238.5	-0.3%	578.7	579.5	0.1%
USE TAX						
Building Permits	8.9	27.9	214.7%	24.6	33.8	37.4%
Car Tax	14.8	18.1	22.7%	28.2	31.1	10.5%
Return Tax	20.2	27.3	35.0%	41.9	47.4	13.1%
NET TAXABLE SUBJECT TO USE TAX	43.9	73.3	67.1%	94.6	112.3	18.7%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$283.2	\$311.8	10.1%	\$673.4	\$691.9	2.7%

In February 2019, retail sales in Fort Collins decreased 0.3% compared to February 2018. January 2019 sales are the basis for the City's February 2019 sales tax collections and net taxable amounts (which are included in this report).

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

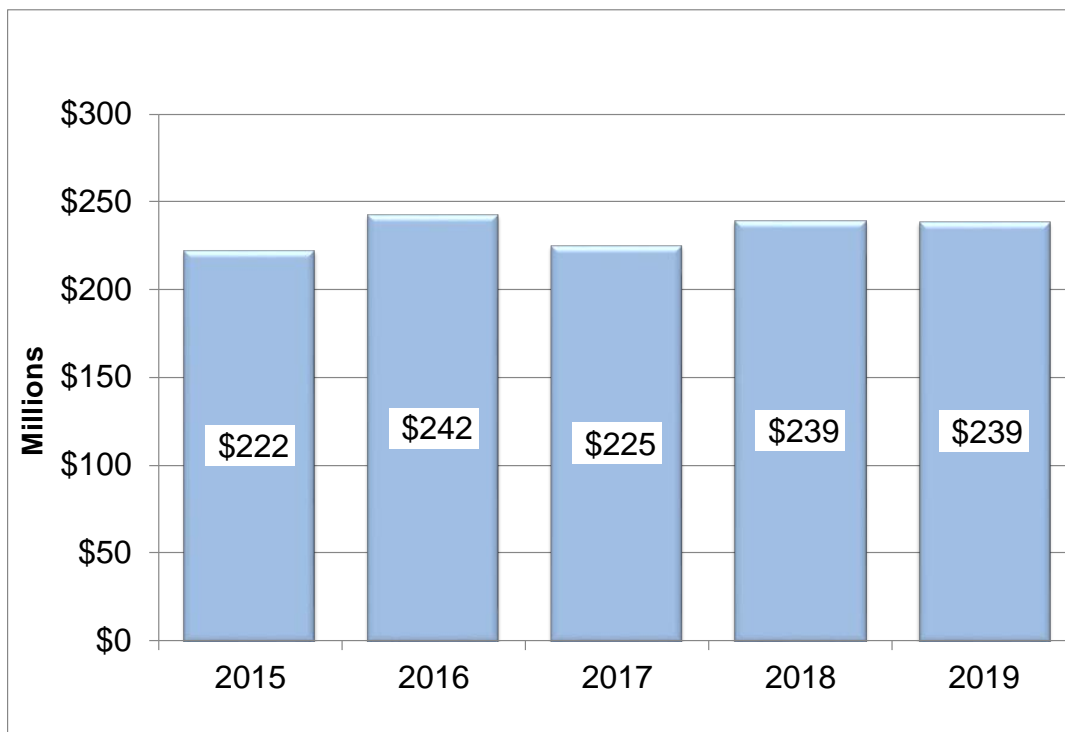


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

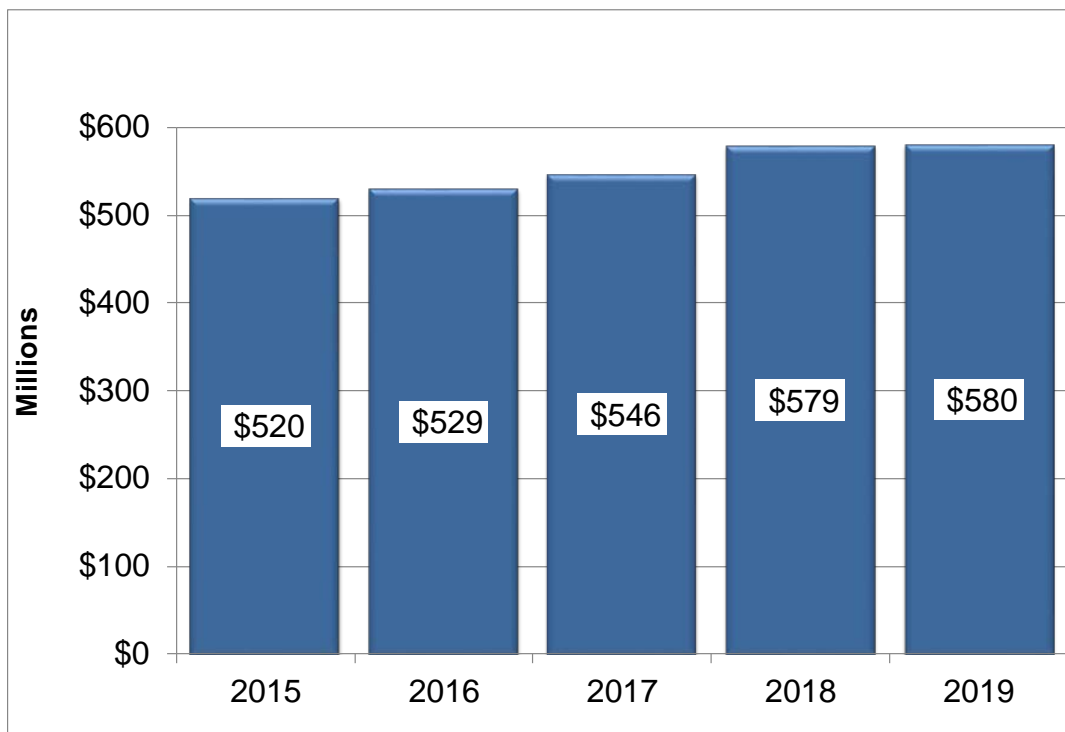
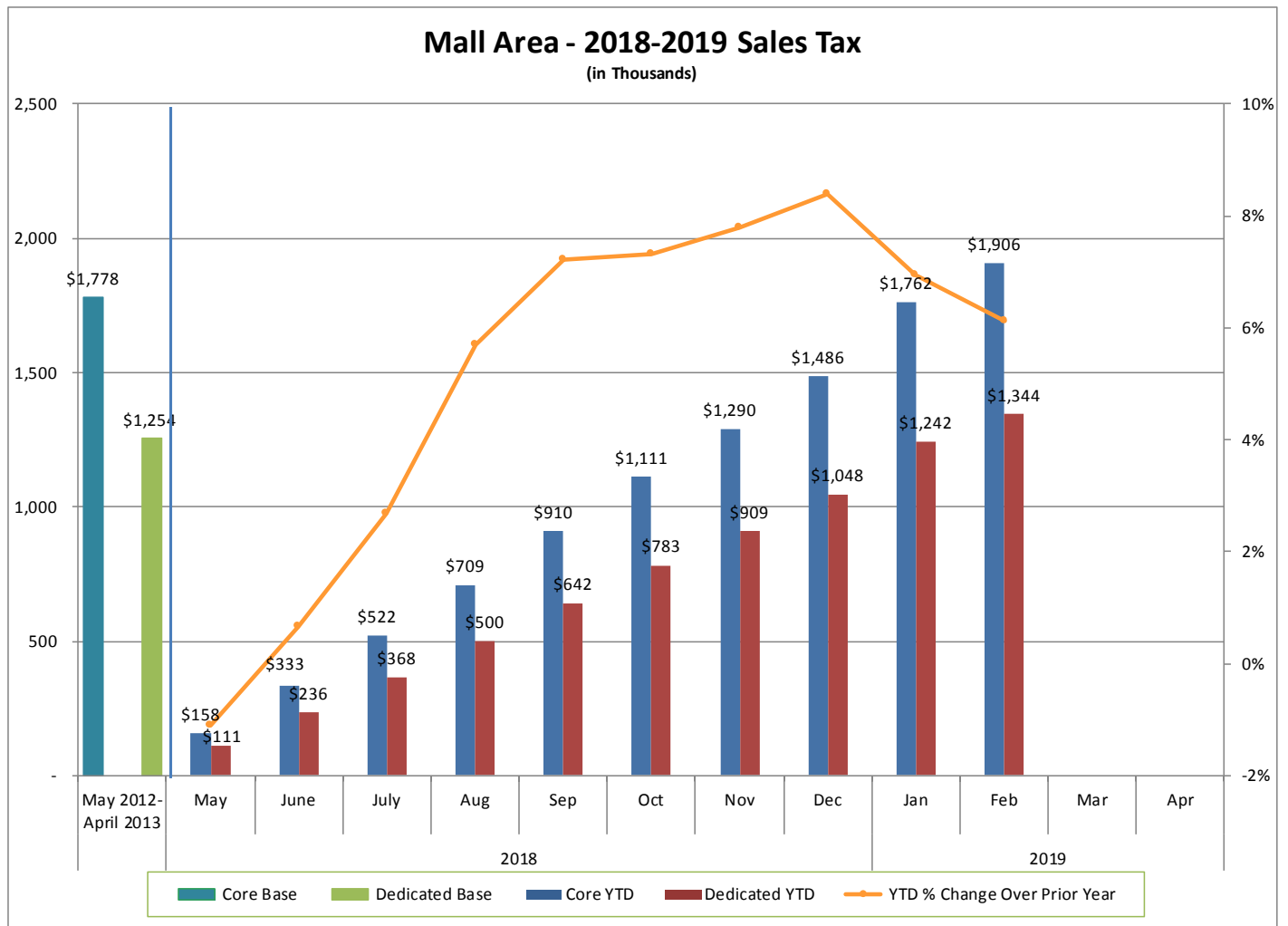


Figure 12. Metro District Reporting



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 February 28, 2019, the year to date core amount collected is \$1.9M resulting in tax due to the Metro District in the amount of \$129K.

Sales Tax in the City's Downtown Area. The sales tax collected in February for the downtown area increased 11.6% from the same period in 2018.

Lodging Tax Collections. The City collected \$92K in lodging tax in February 2018. This was an increase of 9.9% from February 2018.

Sales Tax Licenses. There were 12,690 active sales tax licenses at the end of February.