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Sales and Use Tax Collection Report – March 2019

Issued April 10, 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 March is predominately from February sales but also includes delinquent collections from prior periods.

MARCH SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	4.4%	1.6%
Net Use Tax Collected:	-20.1%	5.5%
Net Sales and Use Tax Collected:	-0.3%	2.2%

Year to date, sales and use tax collections excluding rebates are up 2.2% and total \$34.9M.

MARCH SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	1.1%	-0.2%
Net Use Tax Collected:	-14.5%	10.9%
Net Sales and Use Tax Collected:	-1.6%	1.5%

Year to date, the City has collected 1.5% more sales and use tax revenue, totaling \$519K over budget.

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

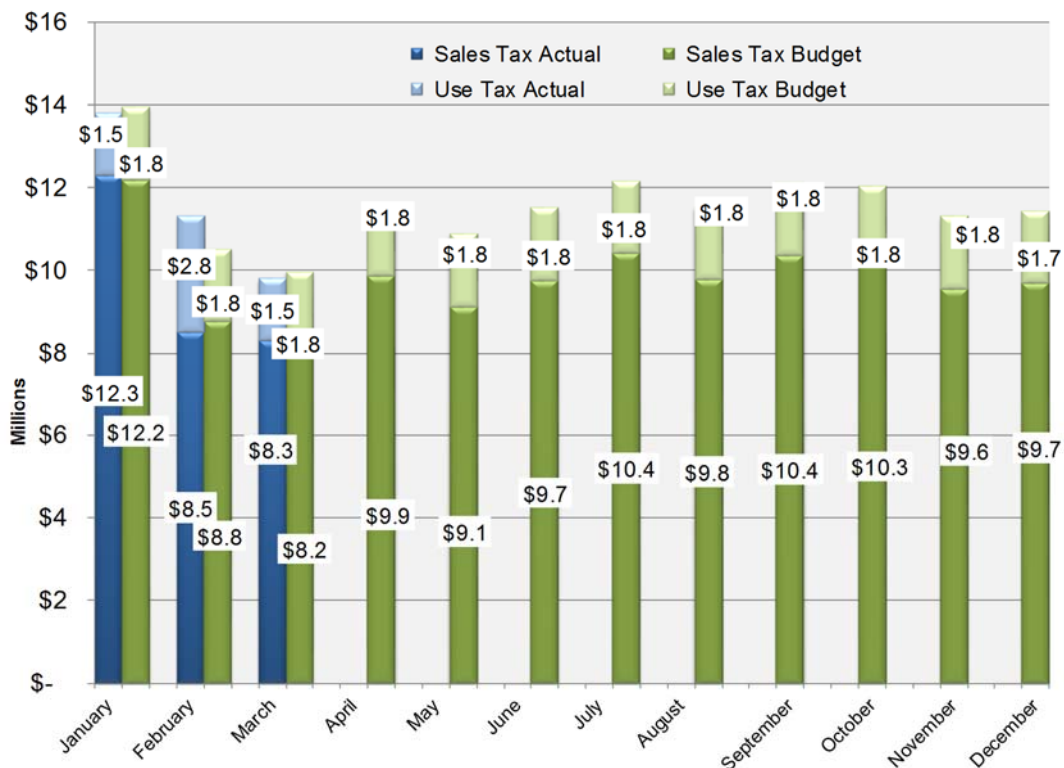


Figure 2. Sales and Use Tax Collected

	March			Year to Date		
	Actual 2018	Actual 2019	% Change	Actual 2018	Actual 2019	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,257,734	\$1,187,316	-5.6%	\$4,387,704	\$4,331,206	-1.3%
Restaurants, Caterers and Bars	1,332,307	1,387,279	4.1%	4,200,104	4,344,473	3.4%
General Merchandise	701,763	715,573	2.0%	2,715,698	2,668,374	-1.7%
Vehicle Sales, Parts and Repairs	608,104	602,202	-1.0%	2,037,511	2,039,847	0.1%
Building Materials, Garden Equipment & Supplies	510,120	548,826	7.6%	1,938,170	1,981,097	2.2%
Sporting, Hobby, Book, Music	334,392	316,293	-5.4%	1,436,216	1,421,815	-1.0%
Broadcasting and Telecommunications	368,227	410,335	11.4%	1,153,457	1,333,330	15.6%
Electronics and Appliances	479,865	405,452	-15.5%	1,786,040	1,269,306	-28.9%
Miscellaneous Retailers	586,725	656,766	11.9%	2,206,315	2,425,779	9.9%
Utilities	447,565	511,437	14.3%	1,378,335	1,426,298	3.5%
Clothing and Accessories	253,642	314,136	23.9%	1,034,667	1,080,021	4.4%
Pharmacy, Salon and Laundry	352,924	409,699	16.1%	1,270,089	1,344,441	5.9%
Other	131,619	186,390	41.6%	598,660	817,796	36.6%
Rental and Leasing Services	173,593	184,730	6.4%	586,919	627,890	7.0%
Furniture and Home Furnishings	177,427	154,906	-12.7%	621,902	603,011	-3.0%
Wholesale Trade	122,455	161,585	32.0%	457,783	582,670	27.3%
Lodging	143,550	135,885	-5.3%	444,654	493,949	11.1%
Manufacturing	120,640	167,085	38.5%	551,213	592,682	7.5%
TOTAL SALES TAX	8,102,652	8,455,895	4.4%	28,805,437	29,383,985	2.0%
Less Mall Sales Tax Remittance*	(142,029)	(148,537)	4.6%	(159,981)	(277,187)	73.3%
NET SALES TAX	7,960,623	8,307,358	4.4%	28,645,456	29,106,798	1.6%
USE TAX COLLECTIONS						
Building Permits	865,713	280,412	-67.6%	1,813,339	1,582,690	-12.7%
Car Tax	441,897	506,079	14.5%	1,526,100	1,704,367	11.7%
Return Tax	566,427	710,139	25.4%	2,178,432	2,533,595	16.3%
TOTAL USE TAX	1,874,037	1,496,630	-20.1%	5,517,871	5,820,652	5.5%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	1,874,037	1,496,630	-20.1%	5,517,871	5,820,652	5.5%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	9,976,689	9,952,525	-0.2%	34,323,308	35,204,637	2.6%
Less Mall Sales Tax Remittance*	(142,029)	(148,537)	4.6%	(159,981)	(277,187)	73.3%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	9,834,660	9,803,988	-0.3%	34,163,327	34,927,450	2.2%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	594,815	596,560	0.3%	2,040,413	2,057,912	0.9%
Community Capital Improvement Program (.25%)	594,815	596,560	0.3%	2,040,413	2,057,912	0.9%
Natural Areas (.25%)	594,815	596,560	0.3%	2,040,413	2,057,912	0.9%
Keep Fort Collins Great (.85%)	1,996,438	1,982,403	-0.7%	6,869,408	6,836,262	-0.5%
General Fund (2.25%)	6,195,806	6,180,442	-0.2%	21,332,661	22,194,639	4.0%
Less Mall Sales Tax Remittance*	(142,029)	(148,537)	4.6%	(159,981)	(277,187)	73.3%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	\$9,834,660	\$9,803,988	-0.3%	\$34,163,327	\$34,927,450	2.2%

* 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

March Sales Tax Collected. In March 2019, sales tax collected in Fort Collins increased 4.4% compared to March 2018. Sales tax collected totaled \$8.3M compared to \$8.0M in 2018.

March Use Tax Collected. The total use tax collected in March was \$1.5M, a decrease of 20.1% compared to last March.

Net Sales and Use Tax Collected. Total tax collected of \$9.8M was 0.3% lower than March 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	8,307,358	8,215,000	92,358	1.1%	29,106,798	29,158,202	-0.2%
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	29,106,798	29,158,202	(51,404)	-0.2%			
YTD Rebates	277,187	0	277,187			-	
Total Collections	\$ 29,383,985	\$ 29,158,202	\$ 225,783	0.8%		\$ 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	1,496,630	1,750,001	(253,371)	-14.5%	5,820,652	5,250,003	10.9%
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	5,820,652	5,250,003	570,649	10.9%			
YTD Rebates	-	0	-			-	
Total Collections	\$ 5,820,652	\$ 5,250,003	\$ 570,649	10.9%		\$ 21,000,000	

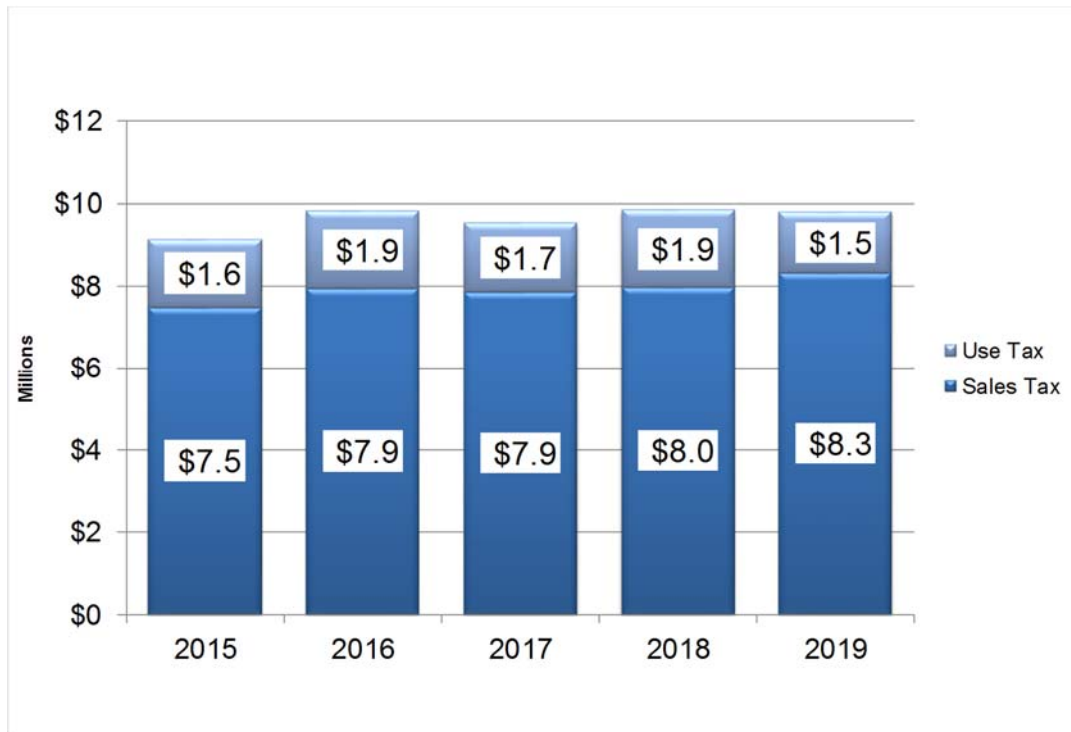
Figure 5. Budget to Actual – Sales and Use Tax Distribution

Fund	Actual	Budget	Over/(Under)	%
	Mar YTD	Mar YTD	Budget Mar YTD	Over/(Under) Budget
Streets and Transportation (.25%)	2,057,912	2,054,445	3,467	0.2%
Community Capital Improvement Program (.25%)	2,057,912	2,054,445	3,467	0.2%
Natural Areas and Parks (.25%)	2,057,912	2,054,445	3,467	0.2%
Keep Fort Collins Great (.85%)	6,836,262	6,985,004	(148,742)	-2.1%
General Fund (2.25%) (net of rebates)	21,917,452	21,259,866	657,586	3.1%
General Fund Economic Rebates	277,187	0	277,187	100.0%
Total Collections	\$ 35,204,637	\$ 34,408,205	\$ 796,432	

March Sales Tax Budget to Actual. In March 2019, sales tax collected in Fort Collins was \$92K more than budget. Year to date, sales tax collected in the City was \$51K less than budget.

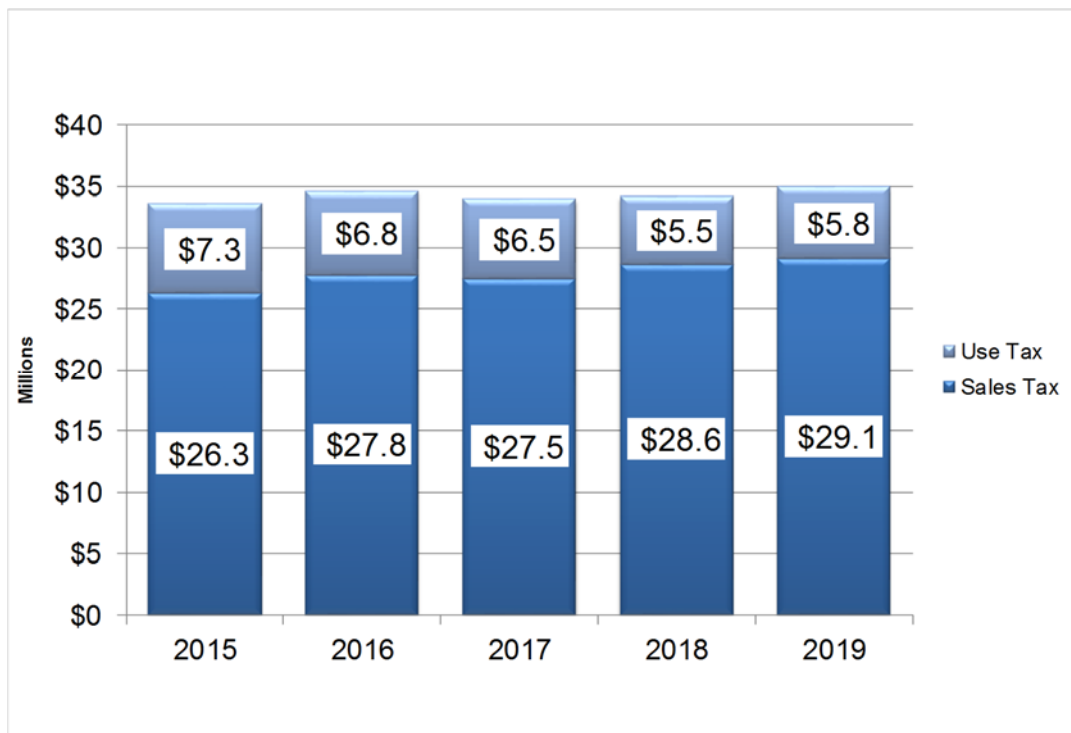
March Use Tax Budget to Actual Excluding Rebates. In March 2019, use tax collected in Fort Collins was \$253K less than budget. Year to date, use tax collected in the City was \$571K more than budget.

Figure 6. March Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

	March			Year to Date		
	Actual 2018	Actual 2019	% Change	Actual 2018	Actual 2019	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$44.8	\$42.1	-6.1%	\$157.1	\$154.6	-1.6%
Restaurants, Caterers and Bars	35.0	36.4	4.0%	110.0	114.1	3.7%
General Merchandise	21.1	21.4	1.2%	80.3	78.9	-1.7%
Vehicle Sales, Parts and Repairs	15.8	15.7	0.0%	52.9	53.1	0.3%
Building Materials, Garden Equipment & Supplies	13.2	14.0	5.5%	50.4	51.5	2.1%
Sporting, Hobby, Book, Music	8.7	8.1	-7.2%	37.2	33.6	-9.6%
Broadcasting and Telecommunications	9.4	10.7	12.7%	29.8	34.6	16.1%
Electronics and Appliances	12.5	10.4	-16.5%	46.5	32.8	-29.5%
Miscellaneous Retailers	15.4	17.5	13.7%	57.7	63.3	9.7%
Utilities	11.7	13.3	13.1%	35.9	37.0	3.1%
Clothing and Accessories	6.6	7.0	7.3%	26.8	27.0	0.7%
Pharmacy, Salon and Laundry	9.3	11.0	18.6%	33.4	35.7	6.9%
Other	4.4	4.7	7.2%	18.2	20.5	12.4%
Rental and Leasing Services	4.5	4.8	6.2%	15.3	16.3	6.9%
Furniture and Home Furnishings	4.9	4.4	-10.2%	16.5	16.1	-2.5%
Wholesale Trade	3.2	4.3	33.1%	12.3	15.6	26.7%
Lodging	3.7	3.6	-4.3%	11.4	12.9	13.2%
Manufacturing	3.2	4.4	37.4%	14.4	15.6	7.9%
NET TAXABLE SUBJECT TO SALES TAX	227.5	233.7	2.7%	806.2	813.2	0.9%
USE TAX						
Building Permits	22.5	7.3	-67.6%	47.1	41.1	-12.7%
Car Tax	11.5	13.1	14.5%	39.6	44.3	11.7%
Return Tax	14.7	18.4	25.4%	56.6	65.8	16.3%
NET TAXABLE SUBJECT TO USE TAX	48.7	38.9	-20.1%	143.3	151.2	5.5%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$276.2	\$272.6	-1.3%	\$949.5	\$964.4	1.6%

In March 2019, retail sales in Fort Collins increased 2.7% compared to March 2018. February 2019 sales are the basis for the City's March 2019 sales tax collections and net taxable amounts (which are included in this report).

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

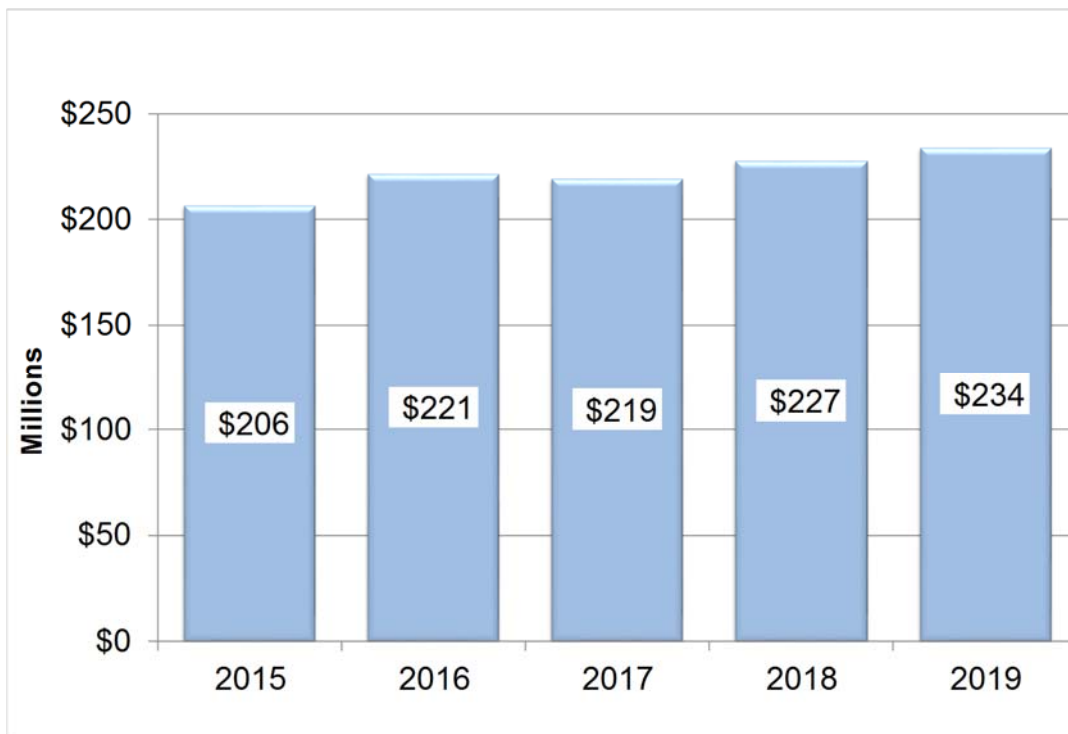


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

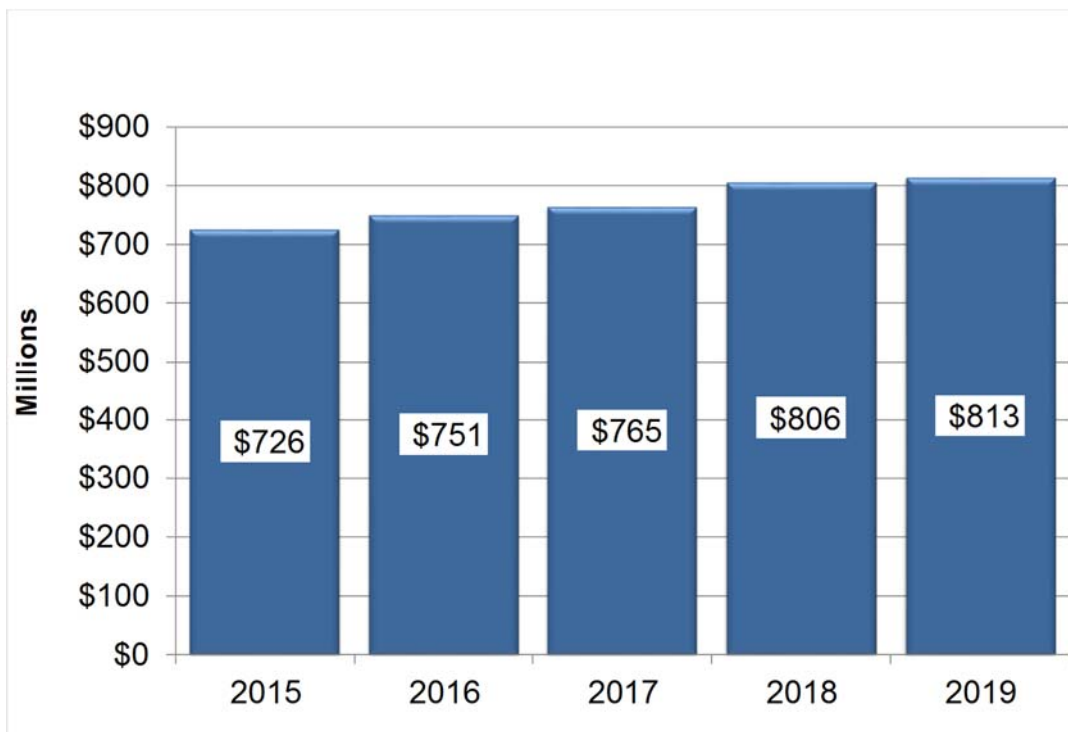
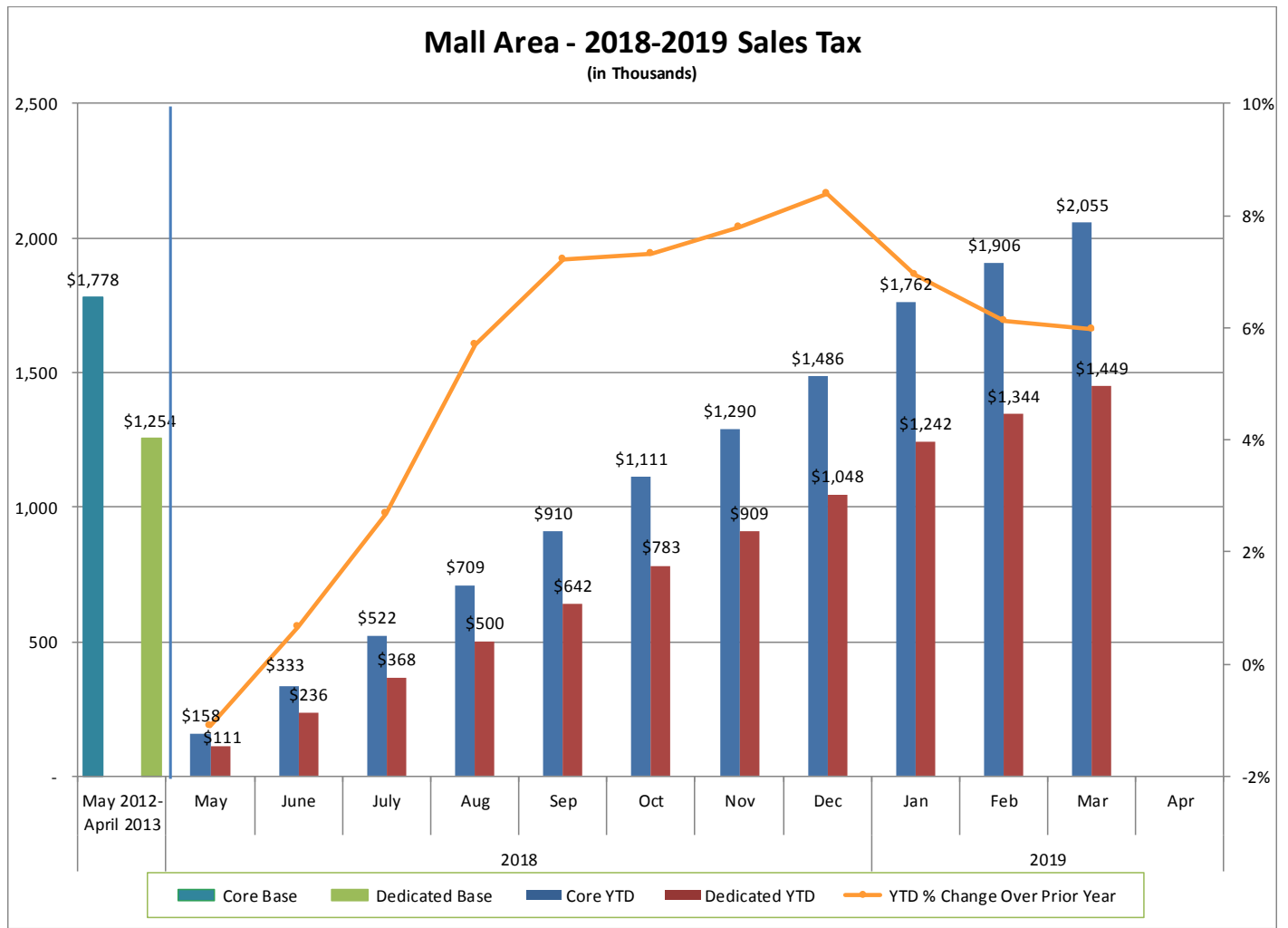


Figure 12. Metro District Reporting



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, 2019, the year to date core amount collected is \$2.1M resulting in tax due to the Metro District in the amount of \$149K.

Sales Tax in the City’s Downtown Area. The sales tax collected in March for the downtown area increased 5.2% from the same period in 2018.

Lodging Tax Collections. The City collected \$87K in lodging tax in March 2019. This was an increase of 1.4% from March 2018.

Sales Tax Licenses. There were 12,751 active sales tax licenses at the end of March.