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Sales and Use Tax Collection Report – June 2019

Issued July 10, 2019

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

JUNE SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	1.8%	1.7%
Net Use Tax Collected:	-6.4%	6.0%
Net Sales and Use Tax Collected:	0.5%	2.4%

Year to date, sales and use tax collections excluding rebates are up 0.5% and total \$68.9M.

JUNE SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	0.4%	-0.2%
Net Use Tax Collected:	-0.4%	6.2%
Net Sales and Use Tax Collected:	0.2%	0.8%

Year to date, the City has collected 0.8% more sales and use tax revenue, totaling \$557K over budget.

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

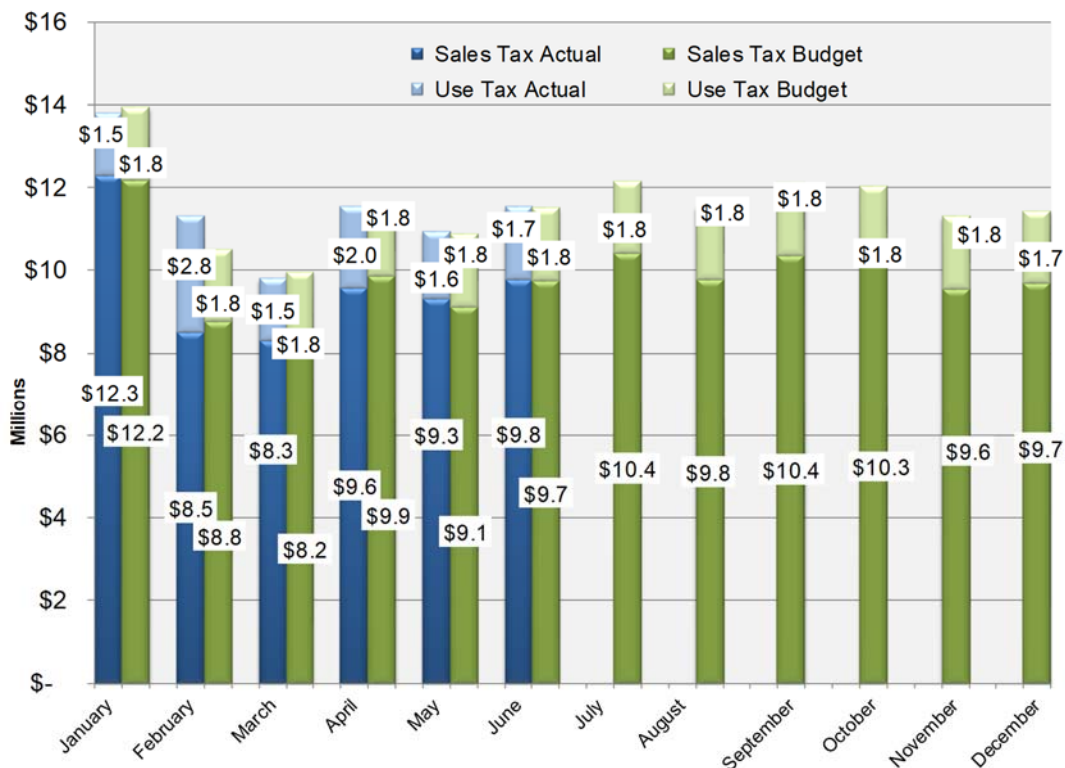


Figure 2. Sales and Use Tax Collected

	June			Year to Date		
	Actual 2018	Actual 2019	% Change	Actual 2018	Actual 2019	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,267,901	\$1,294,811	2.1%	\$8,089,868	\$8,136,136	0.6%
Restaurants, Caterers and Bars	1,610,069	1,626,202	1.0%	8,852,144	9,109,576	2.9%
General Merchandise	859,272	845,542	-1.6%	5,150,655	5,106,761	-0.9%
Vehicle Sales, Parts and Repairs	692,262	806,400	16.5%	4,188,333	4,251,197	1.5%
Building Materials, Garden Equipment & Supplies	1,038,854	1,001,862	-3.6%	4,639,098	4,604,846	-0.7%
Sporting, Hobby, Book, Music	393,985	395,772	0.5%	2,579,829	2,543,788	-1.4%
Broadcasting and Telecommunications	435,577	391,894	-10.0%	2,407,973	2,571,479	6.8%
Electronics and Appliances	339,533	374,370	10.3%	3,039,601	2,386,313	-21.5%
Miscellaneous Retailers	673,650	678,448	0.7%	4,167,130	4,578,603	9.9%
Utilities	339,127	359,256	5.9%	2,570,543	2,653,063	3.2%
Clothing and Accessories	342,447	355,872	3.9%	2,032,134	2,133,940	5.0%
Pharmacy, Salon and Laundry	398,898	459,511	15.2%	2,488,672	2,713,162	9.0%
Other	193,811	206,964	6.8%	1,267,170	1,540,772	21.6%
Rental and Leasing Services	217,258	203,343	-6.4%	1,222,736	1,254,773	2.6%
Furniture and Home Furnishings	210,935	182,004	-13.7%	1,270,547	1,136,242	-10.6%
Wholesale Trade	178,312	174,901	-1.9%	1,073,703	1,198,430	11.6%
Lodging	239,314	253,541	5.9%	1,053,250	1,183,977	12.4%
Manufacturing	179,759	174,579	-2.9%	1,058,136	1,164,451	10.0%
TOTAL SALES TAX	9,610,964	9,785,272	1.8%	57,151,522	58,267,509	2.0%
Less Mall Sales Tax Remittance*	0	0	0.0%	(339,423)	(476,928)	40.5%
NET SALES TAX	9,610,964	9,785,272	1.8%	56,812,099	57,790,581	1.7%
USE TAX COLLECTIONS						
Building Permits	617,139	438,383	-29.0%	3,354,035	2,607,631	-22.3%
Car Tax	626,059	692,566	10.6%	3,167,886	3,502,476	10.6%
Return Tax	618,086	611,421	-1.1%	3,992,867	5,038,953	26.2%
TOTAL USE TAX	1,861,284	1,742,370	-6.4%	10,514,788	11,149,060	6.0%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	1,861,284	1,742,370	-6.4%	10,514,788	11,149,060	6.0%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	11,472,248	11,527,642	0.5%	67,666,310	69,416,569	2.6%
Less Mall Sales Tax Remittance*	0	0	0.0%	(339,423)	(476,928)	40.5%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	11,472,248	11,527,642	0.5%	67,326,887	68,939,641	2.4%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	692,774	701,693	1.3%	4,049,681	4,126,810	1.9%
Community Capital Improvement Program (.25%)	692,774	701,693	1.3%	4,049,681	4,126,810	1.9%
Natural Areas (.25%)	692,774	701,693	1.3%	4,049,681	4,126,810	1.9%
Keep Fort Collins Great (.85%)	2,347,808	2,364,707	0.7%	13,660,988	13,779,488	0.9%
General Fund (2.25%)	7,046,118	7,057,856	0.2%	41,856,279	43,256,651	3.3%
Less Mall Sales Tax Remittance*	0	0	0.0%	(339,423)	(476,928)	40.5%
Less General Fund Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	\$11,472,248	\$11,527,642	0.5%	\$67,326,887	\$68,939,641	2.4%

* 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

June Sales Tax Collected. In June 2019, sales tax collected in Fort Collins increased 1.8% compared to June 2018. Sales tax collected totaled \$9.8M compared to \$9.6M in 2018.

June Use Tax Collected. The total use tax collected in June was \$1.7M, a decrease of 6.4% compared to June 2018.

Net Sales and Use Tax Collected. Total tax collected of \$11.5M was 0.5% higher than June 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	9,569,434	9,853,473	(284,039)	-2.9%	38,676,231	39,011,675	-0.9%
May	9,329,078	9,120,910	208,168	2.3%	48,005,309	48,132,585	-0.3%
June	9,785,272	9,749,906	35,366	0.4%	57,790,581	57,882,491	-0.2%
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	57,790,581	57,882,491	(91,910)	-0.2%			
YTD Rebates	476,928	0	476,928			-	
Total Collections	\$ 58,267,509	\$ 57,882,491	\$ 385,018	0.7%		\$ 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	1,979,231	1,750,001	229,230	13.1%	7,799,883	7,000,004	11.4%
May	1,606,807	1,750,001	(143,194)	-8.2%	9,406,690	8,750,005	7.5%
June	1,742,370	1,750,001	(7,631)	-0.4%	11,149,060	10,500,006	6.2%
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	11,149,060	10,500,006	649,054	6.2%			
YTD Rebates	-	0	-			-	
Total Collections	\$ 11,149,060	\$ 10,500,006	\$ 649,054	6.2%		\$ 21,000,000	

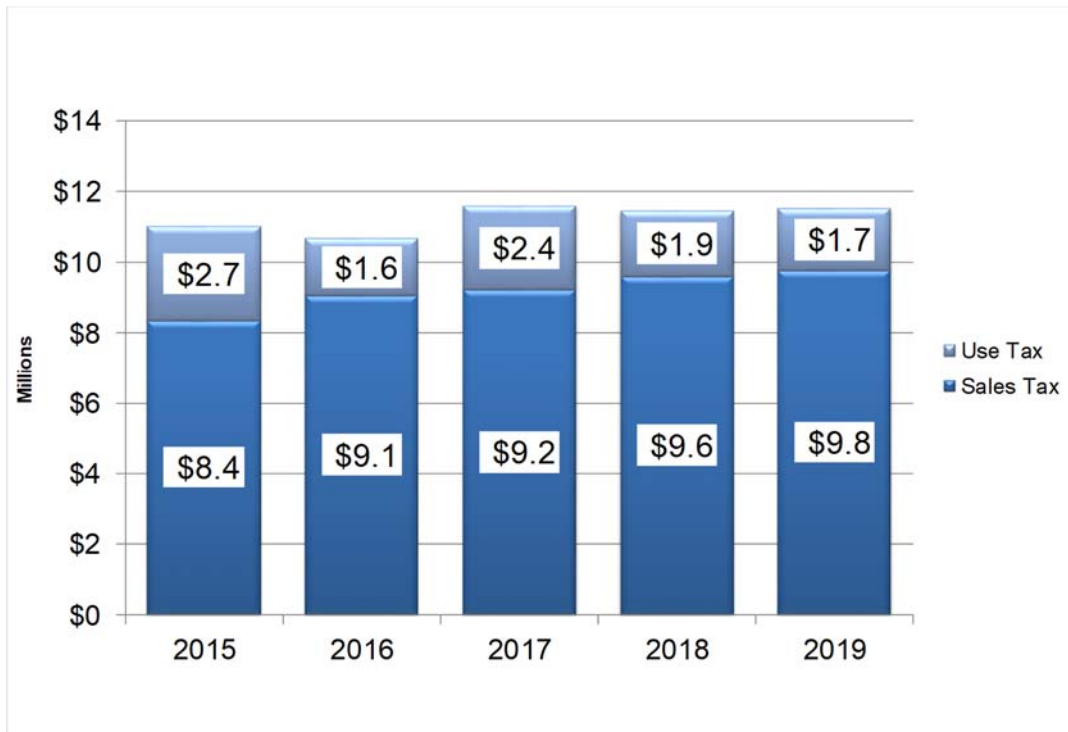
Figure 5. Budget to Actual – Sales and Use Tax Distribution

Fund	Actual	Budget	Over/(Under)	%
	June YTD	June YTD	Budget June YTD	Over/(Under) Budget
Streets and Transportation (.25%)	4,126,810	4,083,391	43,419	1.1%
Community Capital Improvement Program (.25%)	4,126,810	4,083,391	43,419	1.1%
Natural Areas and Parks (.25%)	4,126,810	4,083,391	43,419	1.1%
Keep Fort Collins Great (.85%)	13,779,488	13,883,308	(103,820)	-0.7%
General Fund (2.25%) (net of rebates)	42,779,723	42,249,016	530,707	1.3%
General Fund Economic Rebates	476,928	0	476,928	100.0%
Total Collections	\$ 69,416,569	\$ 68,382,497	\$ 1,034,072	

June Sales Tax Budget to Actual. In June 2019, sales tax collected in Fort Collins was \$35K more than budget. Year to date, sales tax collected in the City was \$92K less than budget.

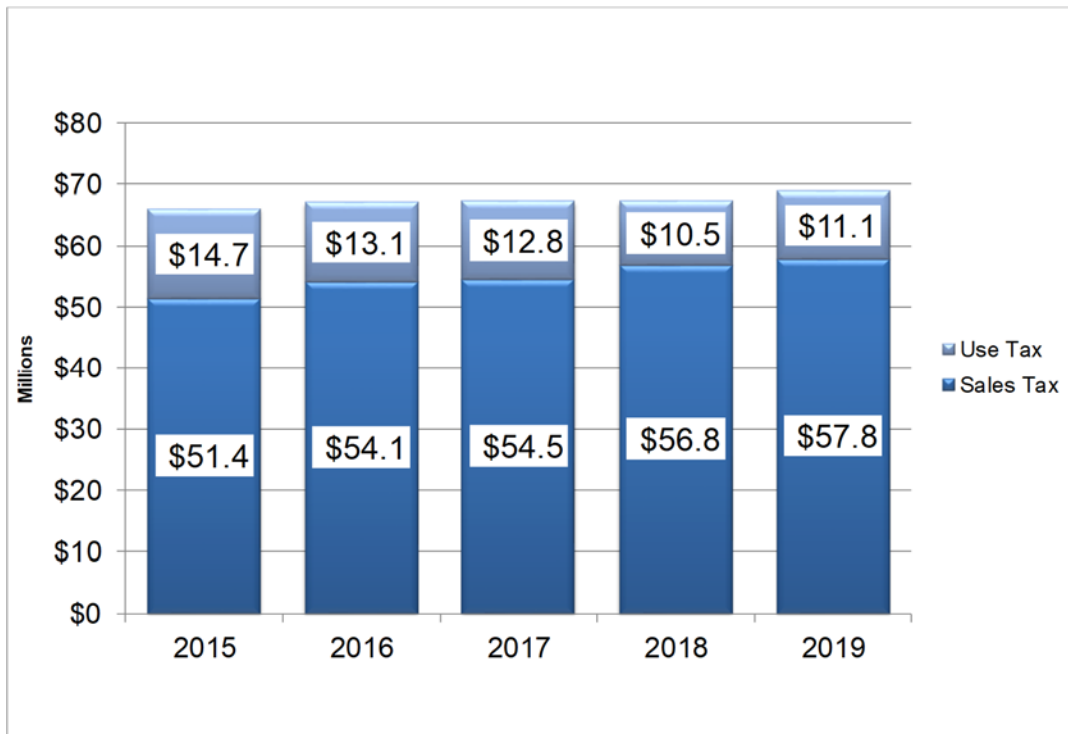
June Use Tax Budget to Actual Excluding Rebates. In June 2019, use tax collected in Fort Collins was \$8K less than budget. Year to date, use tax collected in the City was \$649K more than budget.

Figure 6. June Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

	June			Year to Date		
	Actual 2018	Actual 2019	% Change	Actual 2018	Actual 2019	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$44.4	\$45.3	2.0%	\$287.1	\$288.2	0.4%
Restaurants, Caterers and Bars	41.2	43.1	4.6%	230.6	238.1	3.3%
General Merchandise	25.4	22.5	-11.3%	152.9	149.0	-2.5%
Vehicle Sales, Parts and Repairs	20.4	21.0	2.8%	111.1	110.1	-0.9%
Building Materials, Garden Equipment & Supplies	27.2	26.0	-4.6%	120.7	119.5	-1.0%
Sporting, Hobby, Book, Music	10.3	10.7	3.4%	66.9	63.1	-5.7%
Broadcasting and Telecommunications	11.3	10.2	-10.0%	62.4	66.8	7.0%
Electronics and Appliances	8.8	9.7	9.8%	79.0	61.8	-21.9%
Miscellaneous Retailers	17.5	17.8	1.4%	108.7	119.7	10.1%
Utilities	8.8	9.3	6.0%	66.9	71.0	6.0%
Clothing and Accessories	8.8	9.3	5.5%	52.7	54.4	3.2%
Pharmacy, Salon and Laundry	10.4	12.0	14.5%	65.1	71.3	9.5%
Other	5.0	5.5	10.5%	35.8	39.3	10.0%
Rental and Leasing Services	5.7	5.3	-7.6%	31.9	32.6	2.1%
Furniture and Home Furnishings	5.3	4.7	-10.8%	33.0	29.8	-9.8%
Wholesale Trade	4.8	4.7	-1.4%	28.6	32.3	13.1%
Lodging	6.2	6.6	5.6%	27.2	30.8	13.2%
Manufacturing	4.8	4.6	-3.3%	27.8	30.7	10.3%
NET TAXABLE SUBJECT TO SALES TAX	266.4	268.1	0.7%	1,588.5	1,608.3	1.2%
USE TAX						
Building Permits	16.0	11.4	-29.0%	87.1	67.7	-22.3%
Car Tax	16.3	18.0	10.6%	82.3	91.0	10.6%
Return Tax	16.1	15.9	-1.1%	103.7	130.9	26.2%
NET TAXABLE SUBJECT TO USE TAX	48.3	45.3	-6.4%	273.1	289.6	6.0%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$314.7	\$313.4	-0.4%	\$1,861.6	\$1,897.9	1.9%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from May 2018 United States	% Change from May 2018 Fort Collins
Grocery, Convenience, Liquor	1.7	2.0
Restaurants, Caterers & Bars	3.7	4.6
General Merchandise	3.3	-11.3
Vehicle Sales, Parts & Repairs	3.1	2.8
Building Materials, Garden Equipment & Supplies	0.2	-4.6
Clothing & Accessories	-2.3	5.5
Furniture & Home Furnishings	0.6	-10.8
Total	3.2	0.7

At the national level, May 2019 retail sales (as reported on June 14, 2019) increased by 3.2% compared to an increase in Fort Collins' sales of 0.7%. May 2019 sales are the basis for the City's June 2019 sales tax collections and net taxable amounts (which are included in this report).

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



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

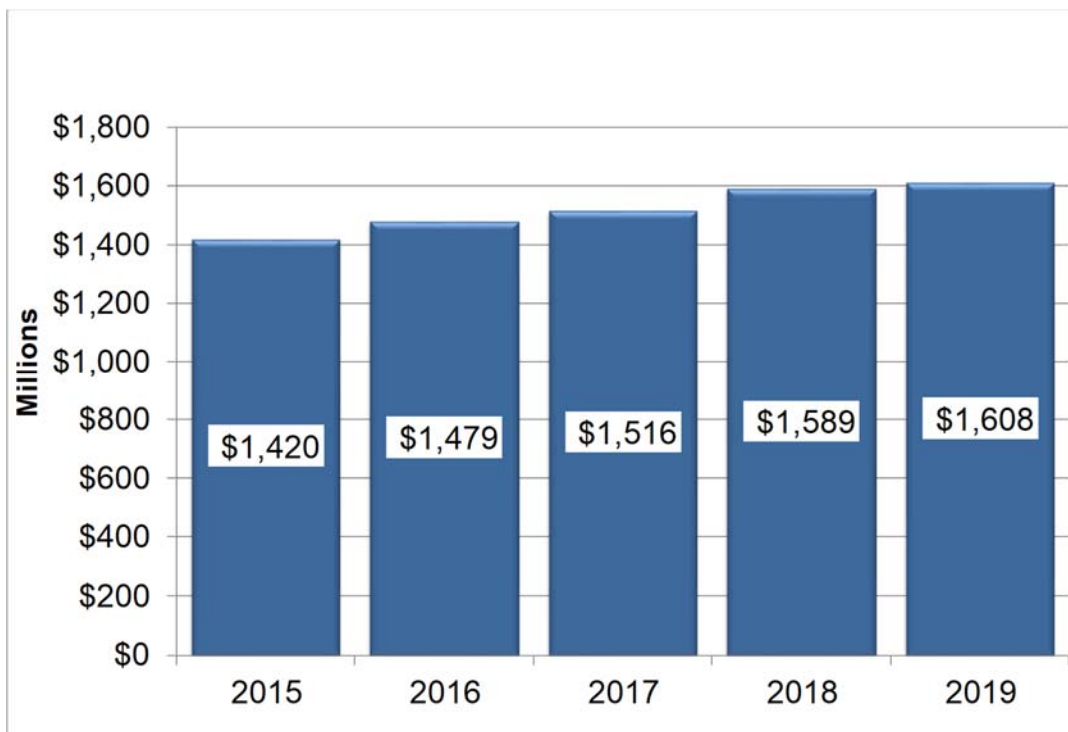
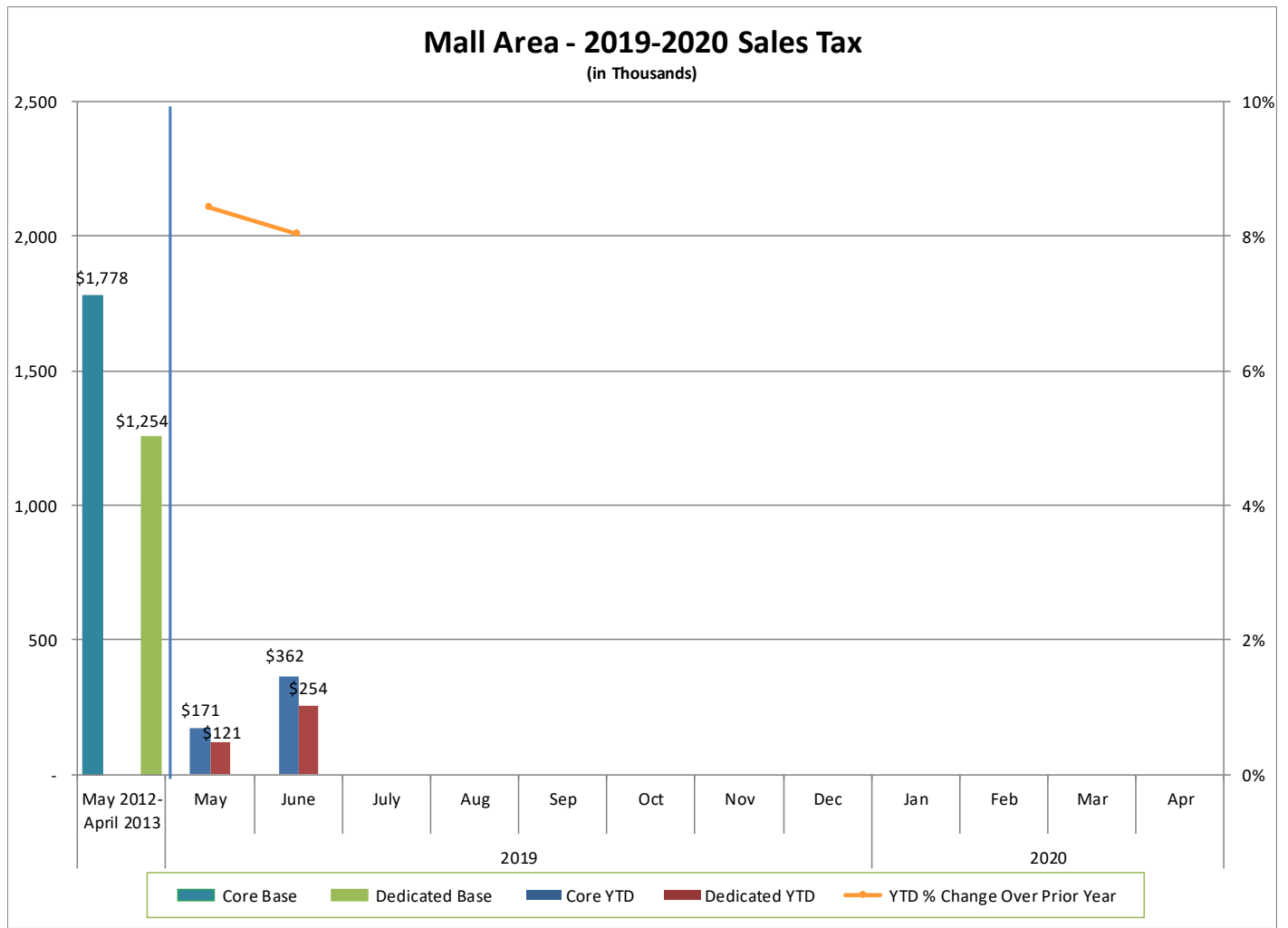


Figure 12. Metro District Reporting



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 June 30, 2019, the year to date core amount collected is \$362K resulting in no tax being due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in June for the downtown area increased 12.1% from the same period in 2018.

Lodging Tax Collections. The City collected \$175K in lodging tax in June 2019. This was an increase of 8.3% from June 2018.

Sales Tax Licenses. There were 13,185 active sales tax licenses at the end of June.