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Sales and Use Tax Collection Report – April 2020

Issued May 11, 2020

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

APRIL SUMMARY OVER PRIOR YEAR

| | Month | Year to Date |
|----------------------------------|--------|--------------|
| Net Sales Tax Collected: | -7.7% | 1.0% |
| Net Use Tax Collected: | -28.4% | -19.6% |
| Net Sales and Use Tax Collected: | -11.3% | -2.5% |

Year to date, sales and use tax collections excluding rebates are down 2.5% and total \$45.3M.

APRIL SUMMARY OVER BUDGET

| | Month | Year to Date |
|----------------------------------|--------|--------------|
| Net Sales Tax Collected: | -10.0% | -0.5% |
| Net Use Tax Collected: | -14.7% | -6.0% |
| Net Sales and Use Tax Collected: | -10.7% | -1.3% |

Year to date, the City has collected 1.3% less sales and use tax revenue, totaling \$586K under budget.

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

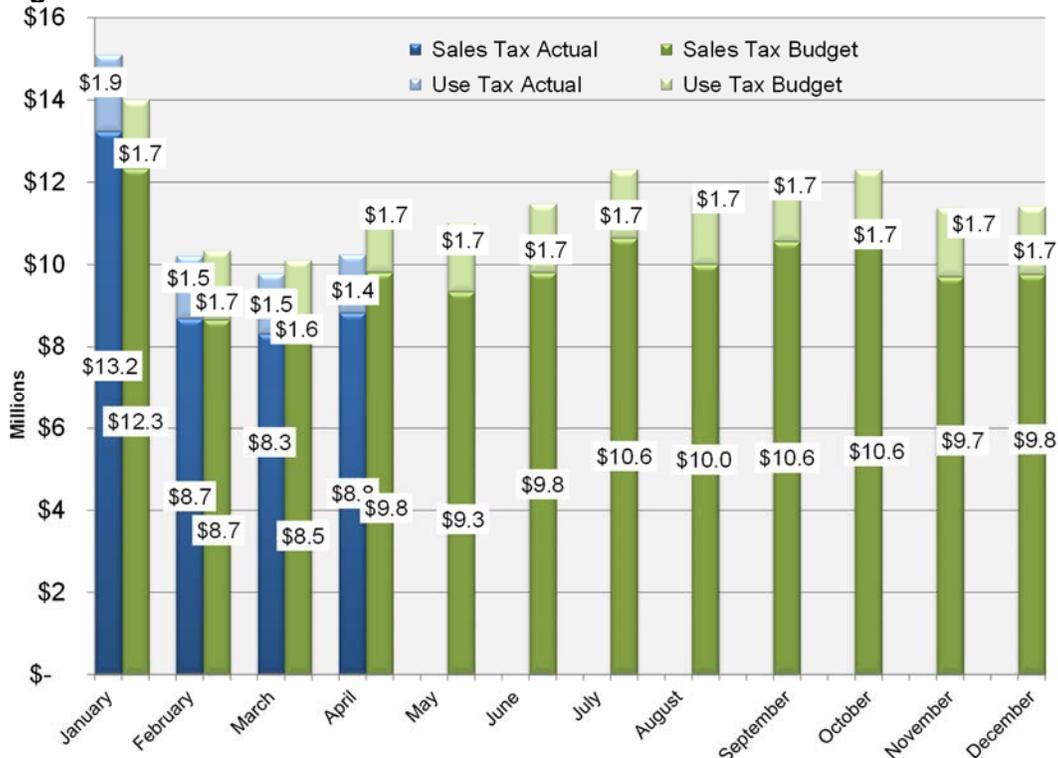


Figure 2. Sales and Use Tax Collected

| | April | | | Year to Date | | |
|---|---------------------|---------------------|---------------|---------------------|---------------------|---------------|
| | Actual 2019 | Actual 2020 | % Change | Actual 2019 | Actual 2020 | % Change |
| SALES TAX COLLECTIONS | | | | | | |
| Grocery, Convenience, Liquor | \$1,256,147 | \$1,625,817 | 29.4% | \$5,587,353 | \$6,126,652 | 9.7% |
| Restaurants, Caterers and Bars | 1,582,445 | 964,654 | -39.0% | 5,926,918 | 5,235,156 | -11.7% |
| General Merchandise | 831,512 | 883,447 | 6.2% | 3,499,886 | 3,611,816 | 3.2% |
| Vehicle Sales, Parts and Repairs | 701,047 | 524,717 | -25.2% | 2,740,894 | 2,833,575 | 3.4% |
| Building Materials, Garden Equipment & Supplies | 694,360 | 791,302 | 14.0% | 2,675,457 | 2,880,561 | 7.7% |
| Sporting, Hobby, Book, Music | 383,003 | 267,230 | -30.2% | 1,804,818 | 1,538,186 | -14.8% |
| Broadcasting and Telecommunications | 428,695 | 343,192 | -19.9% | 1,762,025 | 1,415,863 | -19.6% |
| Electronics and Appliances | 386,341 | 361,537 | -6.4% | 1,655,647 | 1,833,356 | 10.7% |
| Miscellaneous Retailers | 804,650 | 845,177 | 5.0% | 3,230,429 | 3,587,546 | 11.1% |
| Utilities | 524,459 | 448,818 | -14.4% | 1,950,757 | 1,834,796 | -5.9% |
| Clothing and Accessories | 359,671 | 184,629 | -48.7% | 1,439,692 | 1,227,694 | -14.7% |
| Pharmacy, Salon and Laundry | 471,300 | 527,429 | 11.9% | 1,815,741 | 2,061,453 | 13.5% |
| Other | 250,132 | 286,628 | 14.6% | 1,067,928 | 1,181,528 | 10.6% |
| Rental and Leasing Services | 232,054 | 226,025 | -2.6% | 859,944 | 869,432 | 1.1% |
| Furniture and Home Furnishings | 184,985 | 153,437 | -17.1% | 787,996 | 736,057 | -6.6% |
| Wholesale Trade | 270,332 | 213,947 | -20.9% | 853,002 | 916,984 | 7.5% |
| Lodging | 227,198 | 88,637 | -61.0% | 721,147 | 600,363 | -16.7% |
| Manufacturing | 180,843 | 186,179 | 3.0% | 773,525 | 999,870 | 29.3% |
| TOTAL SALES TAX | 9,769,174 | 8,922,802 | -8.7% | 39,153,159 | 39,490,888 | 0.9% |
| Less Mall Sales Tax Remittance* | (199,740) | (93,929) | -53.0% | (476,928) | (426,675) | -10.5% |
| NET SALES TAX | 9,569,434 | 8,828,873 | -7.7% | 38,676,231 | 39,064,213 | 1.0% |
| USE TAX COLLECTIONS | | | | | | |
| Building Permits | 300,376 | 422,259 | 40.6% | 1,883,066 | 1,801,340 | -4.3% |
| Car Tax | 507,512 | 610,832 | 20.4% | 2,211,879 | 2,431,610 | 9.9% |
| Return Tax | 1,171,343 | 383,694 | -67.2% | 3,704,938 | 2,038,689 | -45.0% |
| TOTAL USE TAX | 1,979,231 | 1,416,785 | -28.4% | 7,799,883 | 6,271,639 | -19.6% |
| Less Economic Rebates | 0 | 0 | 0.0% | 0 | 0 | 0.0% |
| NET USE TAX | 1,979,231 | 1,416,785 | -28.4% | 7,799,883 | 6,271,639 | -19.6% |
| SALES & USE TAX COLLECTIONS | | | | | | |
| Total Sales & Use Tax | 11,748,405 | 10,339,587 | -12.0% | 46,953,042 | 45,762,527 | -2.5% |
| Less Mall Sales Tax Remittance* | (199,740) | (93,929) | -53.0% | (476,928) | (426,675) | -10.5% |
| Less Economic Rebates | 0 | 0 | 0.0% | 0 | 0 | 0.0% |
| NET SALES & USE TAX | 11,548,665 | 10,245,658 | -11.3% | 46,476,114 | 45,335,852 | -2.5% |
| SALES & USE TAX DISTRIBUTION | | | | | | |
| Streets and Transportation (.25%) | 709,048 | 602,022 | -15.1% | 2,766,960 | 2,714,539 | -1.9% |
| Community Capital Improvement Program (.25%) | 709,048 | 602,022 | -15.1% | 2,766,960 | 2,714,539 | -1.9% |
| Natural Areas (.25%) | 709,048 | 602,022 | -15.1% | 2,766,960 | 2,714,539 | -1.9% |
| Keep Fort Collins Great (.85%) | 2,388,067 | 2,035,806 | -14.8% | 9,224,329 | 9,165,783 | -0.6% |
| General Fund (2.25%) | 7,233,194 | 6,497,715 | -10.2% | 29,427,833 | 28,453,127 | -3.3% |
| Less Mall Sales Tax Remittance* | (199,740) | (93,929) | -53.0% | (476,928) | (426,675) | -10.5% |
| Less General Fund Economic Rebates | 0 | 0 | 0.0% | 0 | 0 | 0.0% |
| NET SALES & USE TAX | \$11,548,665 | \$10,245,658 | -11.3% | \$46,476,114 | \$45,335,852 | -2.5% |

* 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

April Sales Tax Collected. In April 2020, sales tax collected in Fort Collins decreased 7.7% compared to April 2019. Sales tax collected totaled \$8.8M compared to \$9.6M in 2019.

April Use Tax Collected. The total use tax collected in April was \$1.4M, a decrease of 28.4% compared to April 2019.

Net Sales and Use Tax Collected. Total tax collected of \$10.2M was 11.3% lower than April 2019.

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 | \$ 13,232,844 | 12,331,803 | \$ 901,041 | 7.3% | \$ 13,232,844 | \$ 12,331,803 | 7.3% |
| February | 8,686,443 | 8,652,328 | 34,115 | 0.4% | 21,919,287 | 20,984,131 | 4.5% |
| March | 8,316,054 | 8,457,664 | (141,610) | -1.7% | 30,235,340 | 29,441,795 | 2.7% |
| April | 8,828,873 | 9,808,202 | (979,329) | -10.0% | 39,064,213 | 39,249,997 | -0.5% |
| May | - | - | - | 0.0% | - | 48,588,847 | 0.0% |
| June | - | - | - | 0.0% | - | 58,395,603 | 0.0% |
| July | - | - | - | 0.0% | - | 69,036,186 | 0.0% |
| August | - | - | - | 0.0% | - | 79,040,353 | 0.0% |
| September | - | - | - | 0.0% | - | 89,598,707 | 0.0% |
| October | - | - | - | 0.0% | - | 100,240,368 | 0.0% |
| November | - | - | - | 0.0% | - | 109,944,142 | 0.0% |
| December | - | - | - | 0.0% | - | 119,703,200 | 0.0% |
| Net Collections | 39,064,213 | 39,249,997 | (185,784) | -0.5% | | | |
| YTD Rebates | 426,675 | 480,000 | (53,325) | | | - | |
| Total Collections | \$ 39,490,888 | \$ 39,729,997 | \$ (239,109) | -0.6% | | \$ 119,703,200 | |

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 | \$ 1,863,473 | \$ 1,674,628 | \$ 188,845 | 11.3% | \$ 1,863,473 | \$ 1,674,628 | 11.3% |
| February | 1,523,740 | 1,686,398 | (162,658) | -9.6% | 3,387,213 | 3,361,026 | 0.8% |
| March | 1,467,641 | 1,649,111 | (181,470) | -11.0% | 4,854,854 | 5,010,137 | -3.1% |
| April | 1,416,785 | 1,661,540 | (244,755) | -14.7% | 6,271,639 | 6,671,677 | -6.0% |
| May | - | - | - | 0.0% | - | 8,339,996 | 0.0% |
| June | - | - | - | 0.0% | - | 10,006,432 | 0.0% |
| July | - | - | - | 0.0% | - | 11,676,634 | 0.0% |
| August | - | - | - | 0.0% | - | 13,349,849 | 0.0% |
| September | - | - | - | 0.0% | - | 15,004,797 | 0.0% |
| October | - | - | - | 0.0% | - | 16,666,619 | 0.0% |
| November | - | - | - | 0.0% | - | 18,345,202 | 0.0% |
| December | - | - | - | 0.0% | - | 20,000,008 | 0.0% |
| Net Collections | 6,271,639 | 6,671,677 | (400,038) | -6.0% | | | |
| YTD Rebates | - | 0 | - | | | - | |
| Total Collections | \$ 6,271,639 | \$ 6,671,677 | \$ (400,038) | -6.0% | | \$ 20,000,008 | |

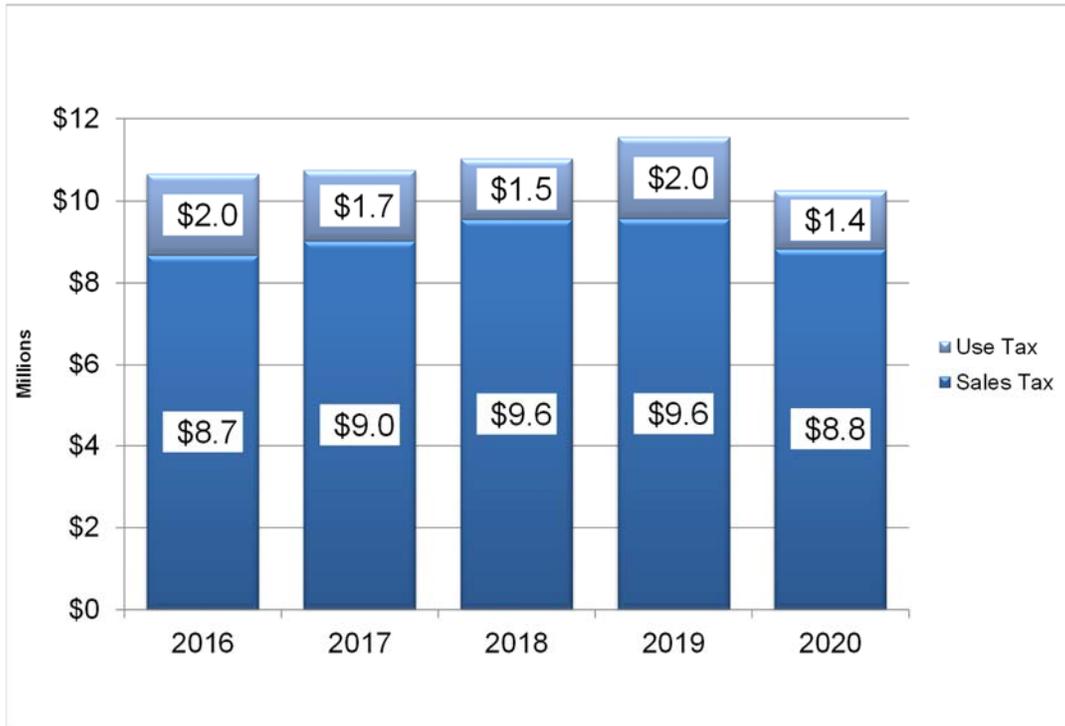
Figure 5. Budget to Actual – Sales and Use Tax Distribution

| Fund | Actual | Budget | Over/(Under) | % |
|--|---------------|---------------|-------------------|------------------------|
| | Apr YTD | Apr YTD | Budget Apr YTD | Over/(Under) Budget |
| Streets and Transportation (.25%) | 2,714,539 | 2,741,175 | (26,636) | -1.0% |
| Community Capital Improvement Program (.25%) | 2,714,539 | 2,741,175 | (26,636) | -1.0% |
| Natural Areas and Parks (.25%) | 2,714,539 | 2,741,175 | (26,636) | -1.0% |
| Keep Fort Collins Great (.85%) | 9,165,783 | 9,314,248 | (148,465) | -1.6% |
| General Fund (2.25%) (net of rebates) | 28,026,452 | 28,383,903 | (357,451) | -1.3% |
| General Fund Economic Rebates | 426,675 | 480,000 | (53,325) | 100.0% |
| Total Collections | \$ 45,762,527 | \$ 46,401,676 | \$ (639,149) | |

April Sales Tax Budget to Actual. In April 2020, sales tax collected in Fort Collins was \$979K less than budget.

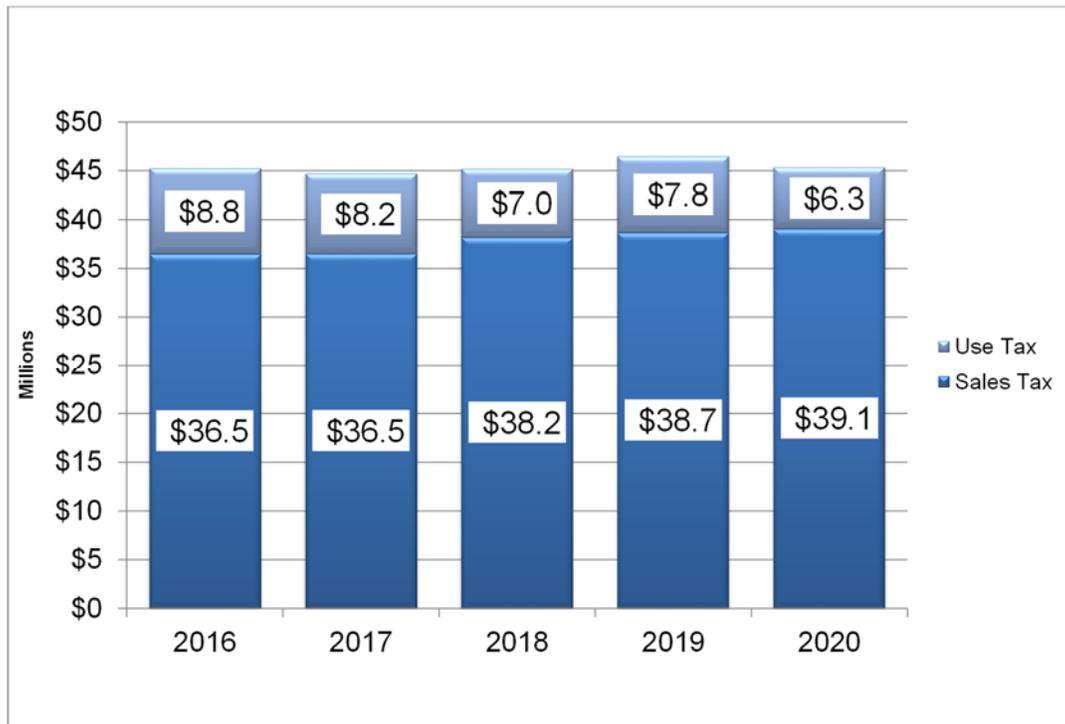
April Use Tax Budget to Actual Excluding Rebates. In April 2020, use tax collected in Fort Collins was \$245K less than budget.

Figure 6. April Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

| | April | | | Year to Date | | |
|---|----------------|----------------|---------------|------------------|------------------|---------------|
| | Actual 2019 | Actual 2020 | % Change | Actual 2019 | Actual 2020 | % Change |
| \$ in Millions | | | | | | |
| SALES TAX | | | | | | |
| Grocery, Convenience, Liquor | \$44.3 | \$57.4 | 29.8% | \$198.8 | \$217.9 | 9.6% |
| Restaurants, Caterers and Bars | 40.9 | 27.9 | -31.9% | 155.0 | 141.6 | -8.6% |
| General Merchandise | 24.6 | 27.2 | 10.5% | 103.5 | 104.1 | 0.6% |
| Vehicle Sales, Parts and Repairs | 17.8 | 13.7 | -22.9% | 70.9 | 72.9 | 2.8% |
| Building Materials, Garden Equipment & Supplies | 18.1 | 20.7 | 14.6% | 69.5 | 75.3 | 8.3% |
| Sporting, Hobby, Book, Music | 9.9 | 7.2 | -27.3% | 43.5 | 40.2 | -7.7% |
| Broadcasting and Telecommunications | 11.1 | 8.9 | -19.8% | 45.8 | 36.7 | -19.7% |
| Electronics and Appliances | 10.0 | 9.4 | -6.6% | 42.8 | 47.4 | 10.7% |
| Miscellaneous Retailers | 21.0 | 22.3 | 6.4% | 84.3 | 94.3 | 11.8% |
| Utilities | 13.6 | 11.7 | -14.4% | 50.7 | 47.7 | -6.0% |
| Clothing and Accessories | 9.4 | 5.0 | -46.8% | 36.4 | 32.2 | -11.6% |
| Pharmacy, Salon and Laundry | 12.2 | 13.7 | 12.6% | 47.9 | 53.9 | 12.6% |
| Other | 6.8 | 7.8 | 14.9% | 27.2 | 30.8 | 13.2% |
| Rental and Leasing Services | 6.0 | 5.9 | -1.8% | 22.3 | 22.6 | 1.2% |
| Furniture and Home Furnishings | 4.7 | 4.1 | -12.0% | 20.8 | 19.5 | -5.9% |
| Wholesale Trade | 7.1 | 5.9 | -16.9% | 22.7 | 24.7 | 8.8% |
| Lodging | 5.8 | 2.8 | -52.7% | 18.8 | 15.8 | -15.7% |
| Manufacturing | 4.8 | 5.0 | 4.2% | 20.4 | 26.4 | 29.8% |
| NET TAXABLE SUBJECT TO SALES TAX | 268.1 | 256.6 | -4.3% | 1,081.3 | 1,104.2 | 2.1% |
| USE TAX | | | | | | |
| Building Permits | 7.8 | 11.0 | 40.6% | 48.9 | 46.8 | -4.3% |
| Car Tax | 13.2 | 15.9 | 20.4% | 57.5 | 63.2 | 9.9% |
| Return Tax | 30.4 | 10.0 | -67.2% | 96.2 | 53.0 | -45.0% |
| NET TAXABLE SUBJECT TO USE TAX | 51.4 | 36.8 | -28.4% | 202.6 | 162.9 | -19.6% |
| TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX | \$319.5 | \$293.4 | -8.2% | \$1,283.9 | \$1,267.1 | -1.3% |

Figure 9. Local Retail Compared to National Retail

| Retail Sales Category | % Change from March 2019 United States | % Change from March 2019 Fort Collins |
|---|--|---|
| Grocery, Convenience, Liquor | 29.3 | 29.8 |
| Restaurants, Caterers & Bars | -23.0 | -31.9 |
| General Merchandise | 7.5 | 10.5 |
| Vehicle Sales, Parts & Repairs | -23.7 | -22.9 |
| Building Materials, Garden Equipment & Supplies | 7.6 | 14.6 |
| Clothing & Accessories | -50.7 | -46.8 |
| Furniture & Home Furnishings | -24.6 | -12.0 |
| Total | -6.2 | -4.3 |

At the national level, March 2020 retail sales (as reported on April 15, 2020) decreased by 6.2% compared to a decrease in Fort Collins' sales of 4.3%. March 2020 sales are the basis for the City's April 2020 sales tax collections and net taxable amounts (which are included in this report).

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

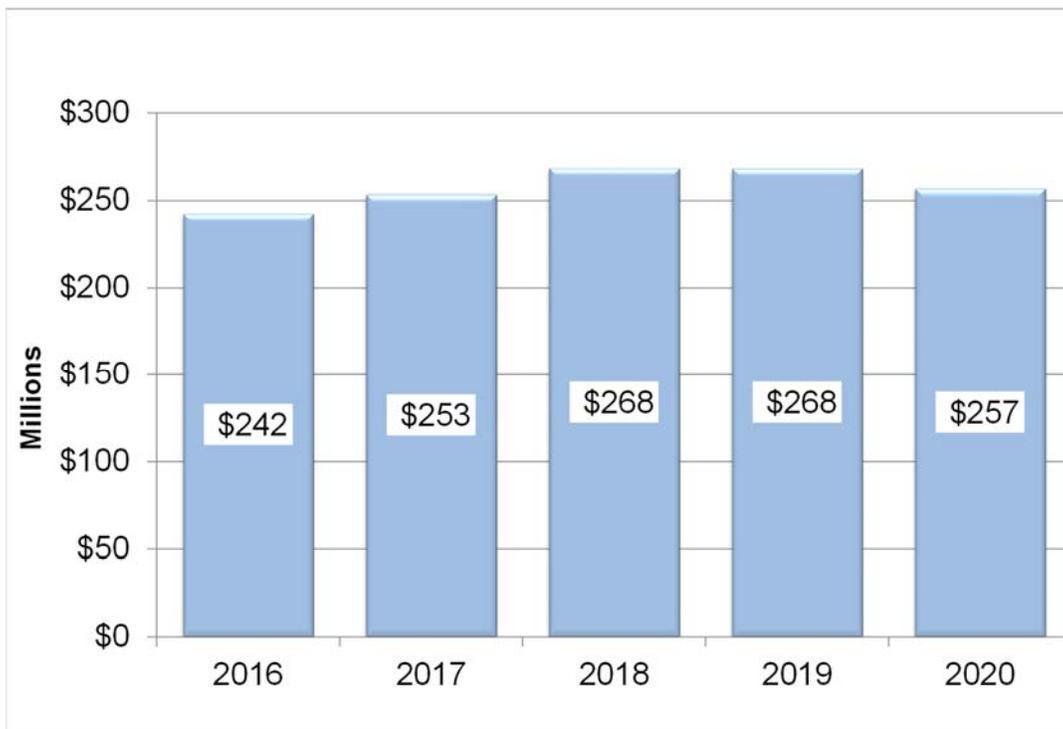


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

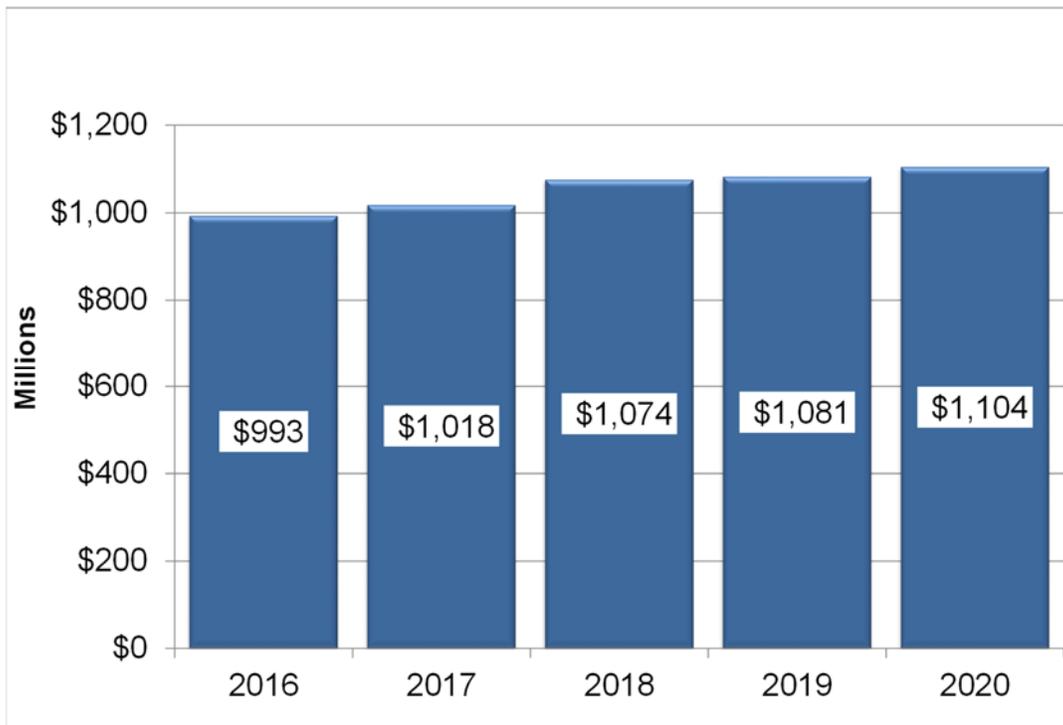
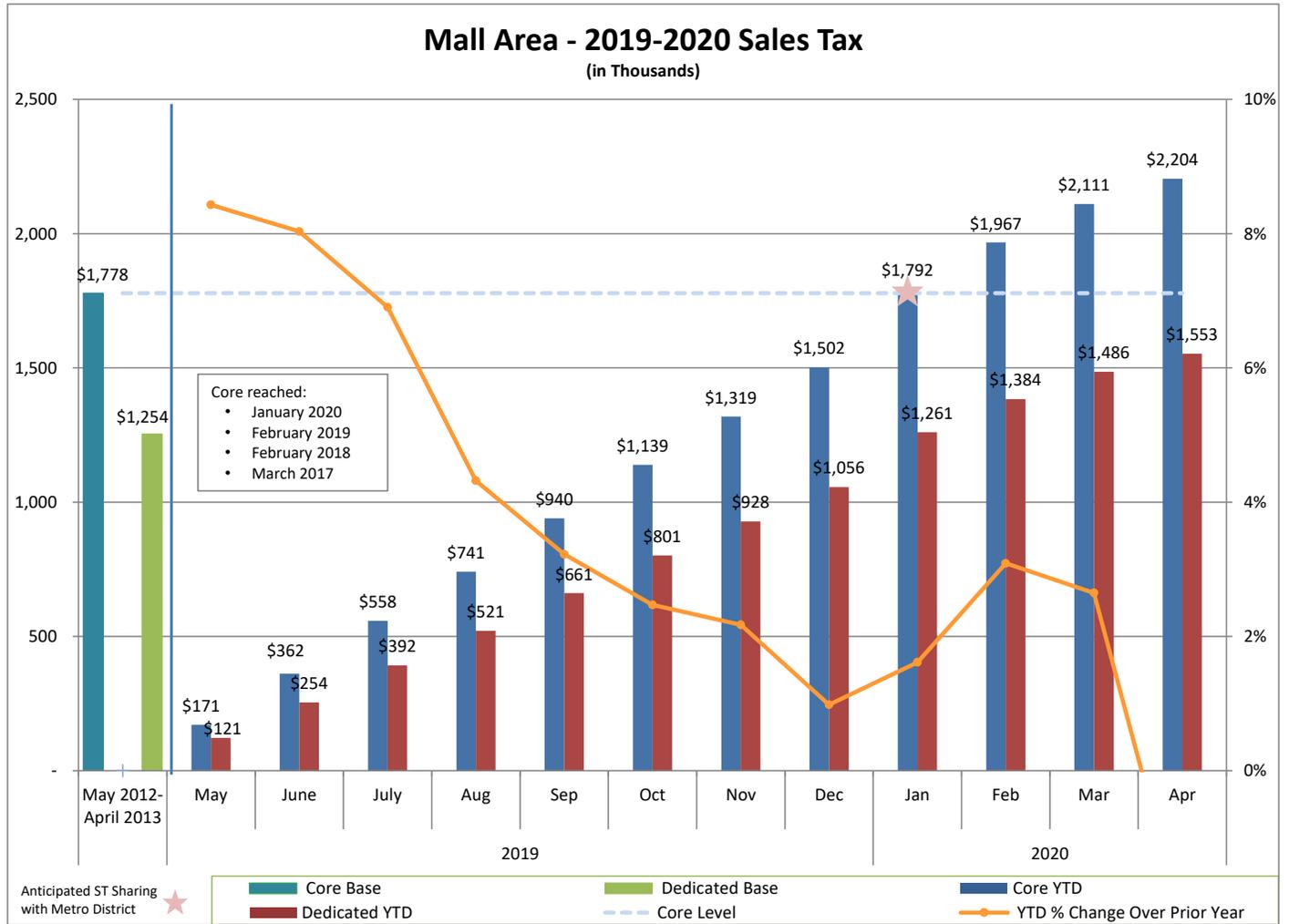


Figure 12. Metro District Reporting



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 April 30, 2020, the year to date core amount collected is \$2.2M resulting in \$94K tax due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in April for the downtown area decreased 26.2% from the same period in 2019.

Lodging Tax Collections. The City collected \$63K in lodging tax in April 2020. This was a decrease of 58.8% from April 2019.

Sales Tax Licenses. There were 13,676 active sales tax licenses at the end of April.