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Sales and Use Tax Collection Report – September 2020

Issued October 12, 2020

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

SEPTEMBER SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	-6.9%	-4.5%
Net Use Tax Collected:	14.0%	-8.1%
Net Sales and Use Tax Collected:	-3.5%	-5.1%

Year to date, sales and use tax collections excluding rebates are down 5.1% and total \$100.2M.

SEPTEMBER SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	-6.9%	-5.2%
Net Use Tax Collected:	36.8%	1.7%
Net Sales and Use Tax Collected:	-0.9%	-4.2%

Year to date, the City has collected 4.2% less sales and use tax revenue, totaling \$4.4M under budget.

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

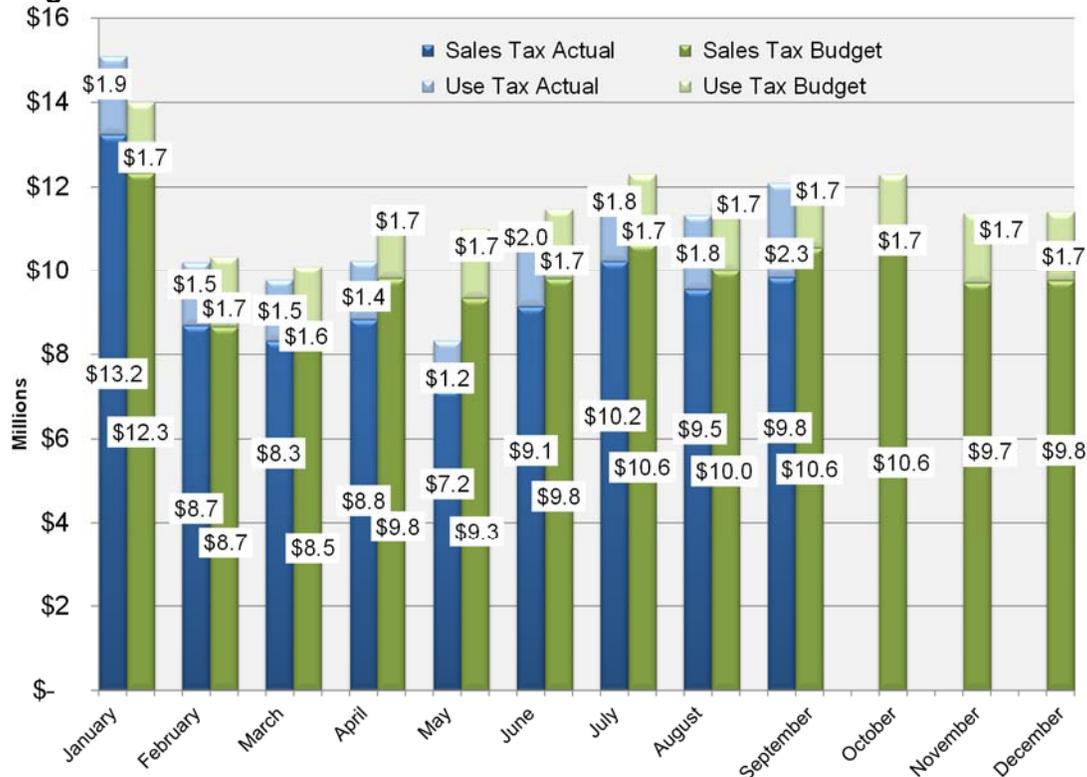


Figure 2. Sales and Use Tax Collected

	September			Year to Date		
	Actual 2019	Actual 2020	% Change	Actual 2019	Actual 2020	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,285,506	\$1,407,296	9.5%	\$11,960,007	\$13,076,478	9.3%
Restaurants, Caterers and Bars	1,676,987	1,461,223	-12.9%	13,990,192	11,472,445	-18.0%
General Merchandise	1,017,506	875,864	-13.9%	7,903,045	7,914,984	0.2%
Vehicle Sales, Parts and Repairs	961,122	861,871	-10.3%	6,855,477	6,642,820	-3.1%
Building Materials, Garden Equipment & Supplies	910,020	905,592	-0.5%	7,587,980	8,228,469	8.4%
Sporting, Hobby, Book, Music	508,841	459,086	-9.8%	3,834,926	3,175,643	-17.2%
Broadcasting and Telecommunications	353,427	308,257	-12.8%	3,781,610	2,994,772	-20.8%
Electronics and Appliances	401,589	295,766	-26.4%	3,538,004	3,172,572	-10.3%
Miscellaneous Retailers	727,492	933,015	28.3%	7,029,560	7,769,056	10.5%
Utilities	447,572	445,422	-0.5%	3,799,404	3,774,020	-0.7%
Clothing and Accessories	385,032	299,575	-22.2%	3,238,776	2,259,622	-30.2%
Pharmacy, Salon and Laundry	503,855	540,734	7.3%	4,189,768	4,564,026	8.9%
Other	223,249	168,871	-24.4%	2,293,185	2,143,165	-6.5%
Rental and Leasing Services	227,694	167,013	-26.7%	1,949,850	1,762,696	-9.6%
Furniture and Home Furnishings	225,023	229,275	1.9%	1,741,761	1,556,766	-10.6%
Wholesale Trade	227,222	161,981	-28.7%	1,909,632	1,851,868	-3.0%
Lodging	300,578	163,108	-45.7%	2,143,911	1,061,489	-50.5%
Manufacturing	175,047	150,552	-14.0%	1,719,126	1,980,015	15.2%
TOTAL SALES TAX	10,557,762	9,834,501	-6.9%	89,466,214	85,400,906	-4.5%
Less Mall Sales Tax Remittance*	0	0	0.0%	(476,928)	(426,675)	-10.5%
NET SALES TAX	10,557,762	9,834,501	-6.9%	88,989,286	84,974,231	-4.5%
USE TAX COLLECTIONS						
Building Permits	346,162	591,713	70.9%	3,590,767	4,183,182	16.5%
Car Tax	746,776	890,617	19.3%	5,576,218	5,337,540	-4.3%
Return Tax	892,229	781,340	-12.4%	7,436,123	5,740,774	-22.8%
TOTAL USE TAX	1,985,167	2,263,670	14.0%	16,603,108	15,261,496	-8.1%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	1,985,167	2,263,670	14.0%	16,603,108	15,261,496	-8.1%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	12,542,929	12,098,171	-3.5%	106,069,322	100,662,402	-5.1%
Less Mall Sales Tax Remittance*	0	0	0.0%	(476,928)	(426,675)	-10.5%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	12,542,929	12,098,171	-3.5%	105,592,394	100,235,727	-5.1%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	760,048	732,879	-3.6%	6,328,759	5,974,164	-5.6%
Community Capital Improvement Program (.25%)	760,048	732,879	-3.6%	6,328,759	5,974,164	-5.6%
Natural Areas (.25%)	760,048	732,879	-3.6%	6,328,759	5,974,164	-5.6%
Keep Fort Collins Great (.85%)	2,564,814	2,462,659	-4.0%	21,216,608	20,135,883	-5.1%
General Fund (2.25%)	7,697,971	7,436,875	-3.4%	65,866,437	62,604,027	-5.0%
Less Mall Sales Tax Remittance*	0	0	0.0%	(476,928)	(426,675)	-10.5%
Less General Fund Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	\$12,542,929	\$12,098,171	-3.5%	\$105,592,394	\$100,235,727	-5.1%

* 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

September Sales Tax Collected. In September 2020, sales tax collected in Fort Collins decreased 6.9% compared to September 2019. Sales tax collected totaled \$9.8M compared to \$10.6M in 2019.

September Use Tax Collected. The total use tax collected in September was \$2.3M, an increase of 14.0% compared to September 2019.

Net Sales and Use Tax Collected. Total tax collected of \$12.1M was 3.5% lower than September 2019.

Figure 3. Budget to Actual - Sales Tax Collected

Month	Actual	Budget	Over/(Under) Budget	% Over/(Under) Budget	Year to Date Actual	Annual Budget	Year to Date % 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	7,162,576	9,338,850	(2,176,274)	-23.3%	46,226,789	48,588,847	-4.9%
June	9,133,289	9,806,756	(673,467)	-6.9%	55,360,078	58,395,603	-5.2%
July	10,234,047	10,640,583	(406,536)	-3.8%	65,594,125	69,036,186	-5.0%
August	9,545,605	10,004,167	(458,562)	-4.6%	75,139,730	79,040,353	-4.9%
September	9,834,501	10,558,354	(723,853)	-6.9%	84,974,231	89,598,707	-5.2%
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	84,974,231	89,598,707	(4,624,476)	-5.2%			
YTD Rebates	426,675	480,000	(53,325)			-	
Total Collections	\$ 85,400,906	\$ 90,078,707	\$ (4,677,801)	-5.2%		\$ 119,703,200	

Figure 4. Budget to Actual – Use Tax Collected

Month	Actual	Budget	Over/(Under) Budget	% Over/(Under) Budget	Year to Date Actual	Annual Budget	Year to Date % 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	1,164,169	1,668,319	(504,150)	-30.2%	7,435,808	8,339,996	-10.8%
June	1,991,302	1,666,436	324,866	19.5%	9,427,110	10,006,432	-5.8%
July	1,781,640	1,670,202	111,438	6.7%	11,208,750	11,676,634	-4.0%
August	1,789,076	1,673,215	115,861	6.9%	12,997,826	13,349,849	-2.6%
September	2,263,670	1,654,948	608,722	36.8%	15,261,496	15,004,797	1.7%
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	15,261,496	15,004,797	256,699	1.7%			
YTD Rebates	-	0	-			-	
Total Collections	\$ 15,261,496	\$ 15,004,797	\$ 256,699	1.7%		\$ 20,000,008	

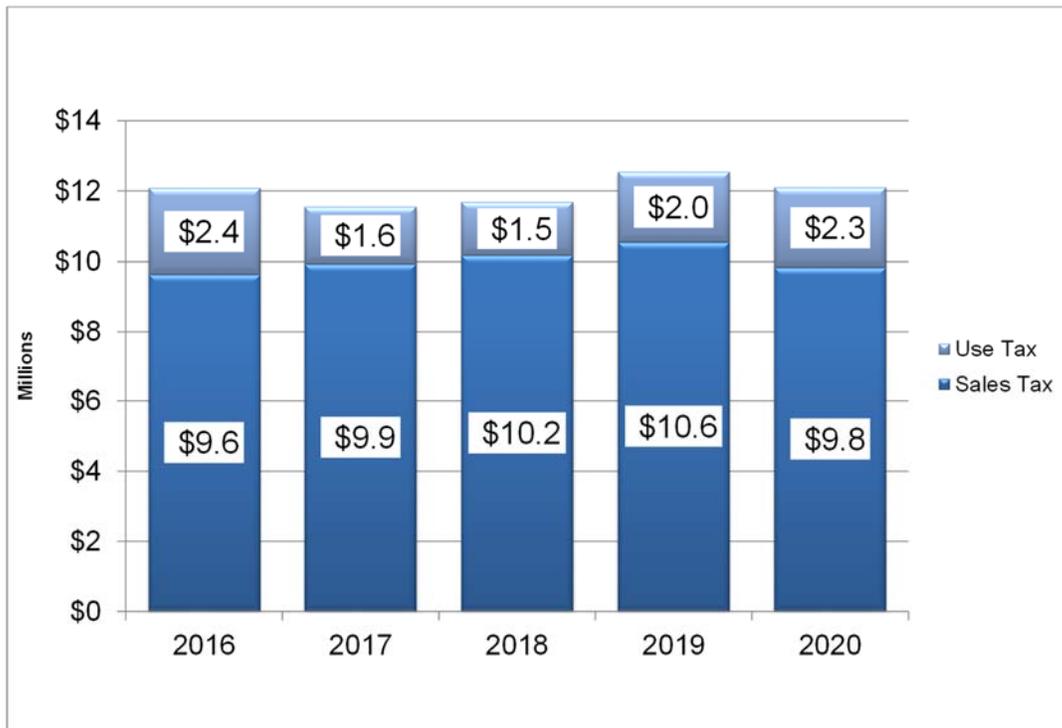
Figure 5. Budget to Actual – Sales and Use Tax Distribution

Fund	Actual Sept YTD	Budget Sept YTD	Over/(Under) Budget Sept YTD	% Over/(Under) Budget
Streets and Transportation (.25%)	5,974,164	6,241,069	(266,905)	-4.3%
Community Capital Improvement Program (.25%)	5,974,164	6,241,069	(266,905)	-4.3%
Natural Areas and Parks (.25%)	5,974,164	6,241,069	(266,905)	-4.3%
Keep Fort Collins Great (.85%)	20,135,883	21,214,050	(1,078,167)	-5.1%
General Fund (2.25%) (net of rebates)	62,177,352	64,666,247	(2,488,895)	-3.8%
General Fund Economic Rebates	426,675	480,000	(53,325)	-11.1%
Total Collections	\$ 100,662,402	\$ 105,083,504	\$ (4,421,102)	

September Sales Tax Budget to Actual. In September 2020, sales tax collected in Fort Collins was \$724K less than budget.

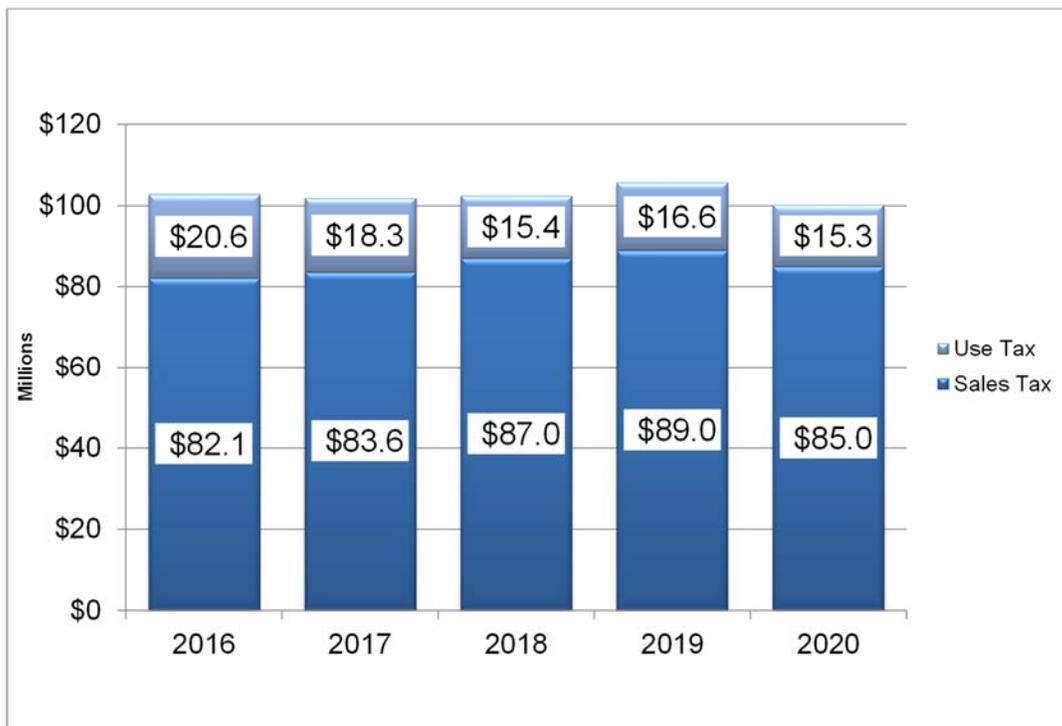
September Use Tax Budget to Actual Excluding Rebates. In September 2020, use tax collected in Fort Collins was \$609K more than budget.

Figure 6. September Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

	September			Year to Date		
	Actual 2019	Actual 2020	% Change	Actual 2019	Actual 2020	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$45.0	\$48.7	8.3%	\$422.5	\$460.7	9.0%
Restaurants, Caterers and Bars	43.7	38.6	-11.7%	364.9	297.1	-18.6%
General Merchandise	29.9	25.2	-15.6%	229.4	232.2	1.2%
Vehicle Sales, Parts and Repairs	24.9	22.2	-11.0%	177.6	171.1	-3.6%
Building Materials, Garden Equipment & Supplies	23.9	23.5	-1.8%	197.2	214.0	8.5%
Sporting, Hobby, Book, Music	13.3	11.9	-10.1%	96.7	85.9	-11.1%
Broadcasting and Telecommunications	9.2	8.0	-12.8%	98.1	77.7	-20.8%
Electronics and Appliances	10.4	7.7	-26.1%	91.7	82.2	-10.4%
Miscellaneous Retailers	19.1	23.8	24.6%	184.2	201.4	9.3%
Utilities	11.6	11.6	-0.5%	100.7	98.1	-2.6%
Clothing and Accessories	10.1	7.8	-22.7%	83.1	58.7	-29.4%
Pharmacy, Salon and Laundry	13.2	14.0	5.9%	109.9	119.0	8.3%
Other	6.1	4.3	-29.4%	59.1	55.4	-6.1%
Rental and Leasing Services	5.9	4.3	-26.9%	50.5	45.8	-9.4%
Furniture and Home Furnishings	5.8	5.3	-8.0%	45.4	40.3	-11.3%
Wholesale Trade	6.0	4.3	-28.8%	51.4	49.3	-3.9%
Lodging	7.8	4.4	-43.1%	55.6	27.4	-50.7%
Manufacturing	4.6	4.1	-10.7%	45.2	49.1	8.6%
NET TAXABLE SUBJECT TO SALES TAX	290.6	269.8	-7.1%	2,463.3	2,365.4	-4.0%
USE TAX						
Building Permits	9.0	15.4	70.9%	93.3	108.7	16.5%
Car Tax	19.4	23.1	19.3%	144.8	138.6	-4.3%
Return Tax	23.2	20.3	-12.4%	193.1	149.1	-22.8%
NET TAXABLE SUBJECT TO USE TAX	51.6	58.8	14.0%	431.2	396.4	-8.1%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$342.1	\$328.6	-4.0%	\$2,894.6	\$2,761.8	-4.6%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from August 2019 United States	% Change from August 2019 Fort Collins
Grocery, Convenience, Liquor	10.0	8.3
Restaurants, Caterers & Bars	-15.4	-11.7
General Merchandise	0.8	-15.6
Vehicle Sales, Parts & Repairs	4.5	-11.0
Building Materials, Garden Equipment & Supplies	15.4	-1.8
Clothing & Accessories	-20.4	-22.7
Furniture & Home Furnishings	3.8	-8.0
Total	2.6	-7.1

At the national level, August 2020 retail sales (as reported on September 16, 2020) increased by 2.6% compared to a decrease in Fort Collins' sales of 7.1%. August 2020 sales are the basis for the City's September 2020 sales tax collections and net taxable amounts (which are included in this report).

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

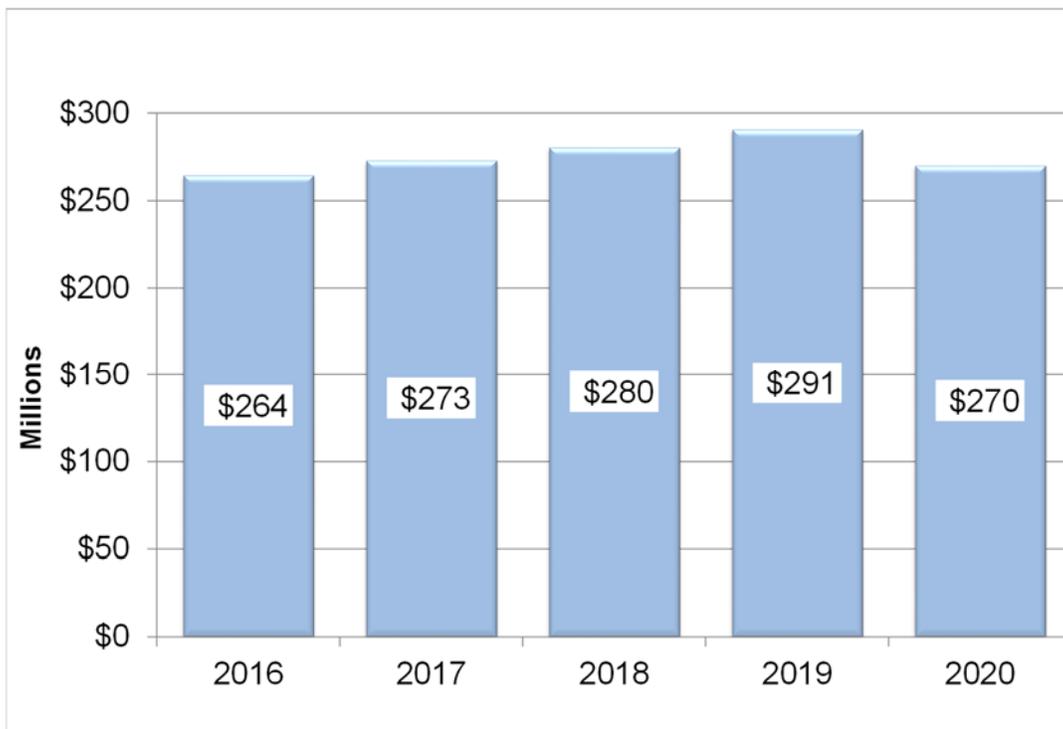


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

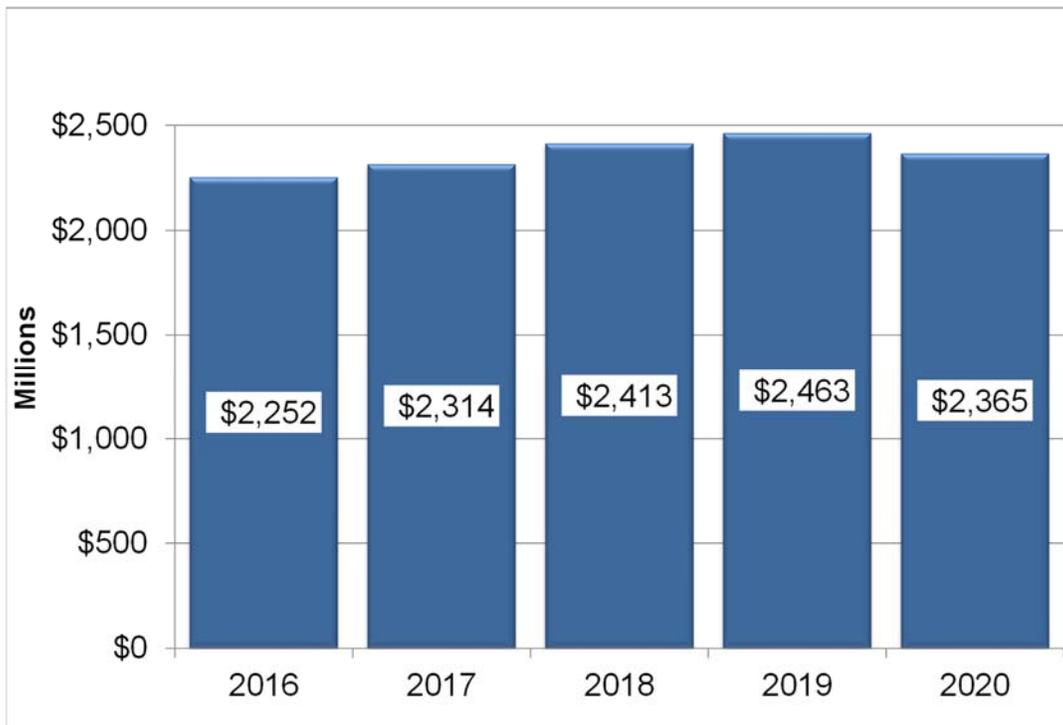
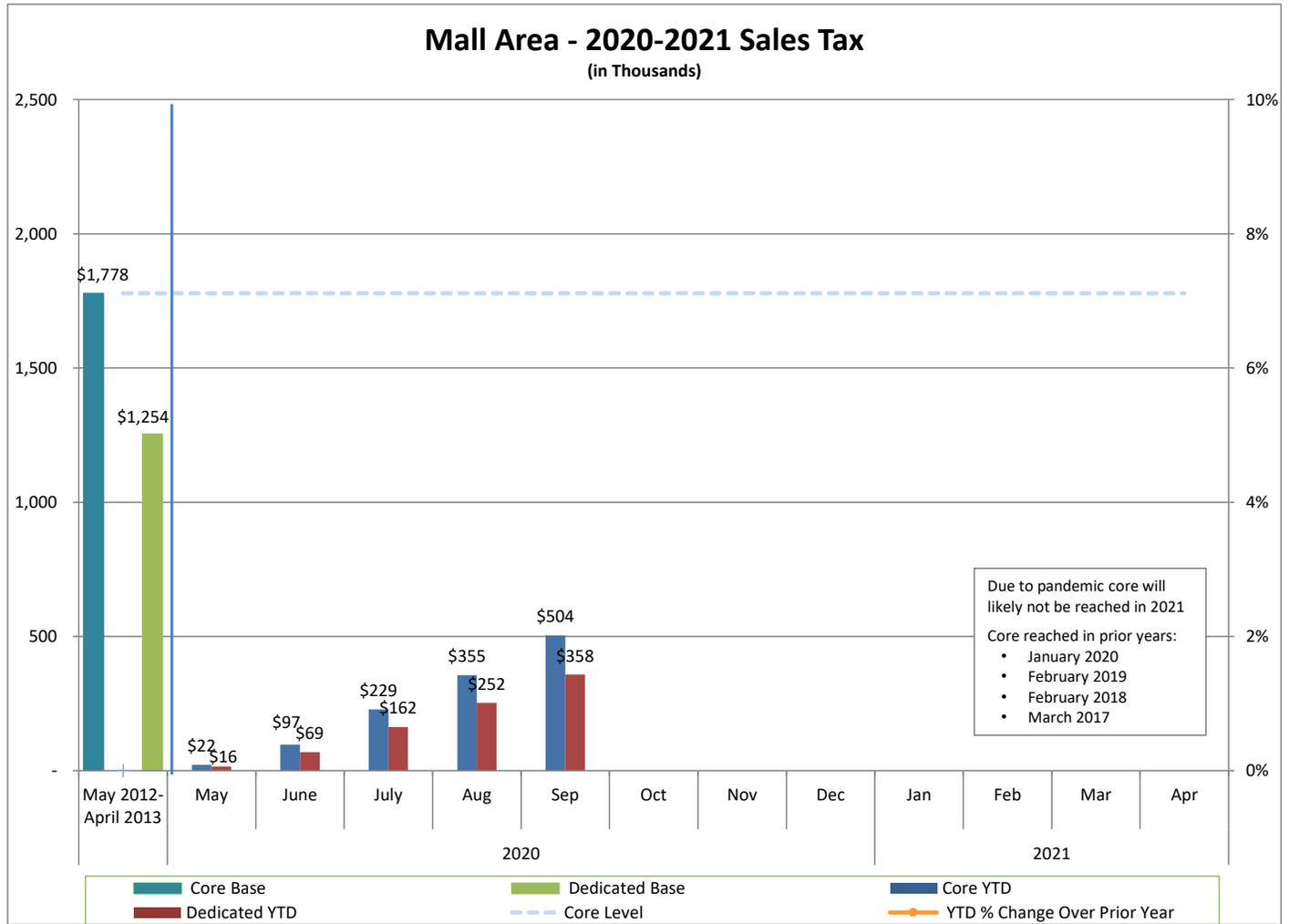


Figure 12. Metro District Reporting



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 September 30, 2020, the year to date core amount collected is \$504K resulting in no tax due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in September for the downtown area decreased 7.3% from the same period in 2019.

Lodging Tax Collections. The City collected \$118K in lodging tax in September 2020. This was a decrease of 43.5% from September 2019.

Sales Tax Licenses. There were 14,017 active sales tax licenses at the end of September.