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Sales and Use Tax Collection Report – December 2020

Issued January 11, 2021

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

DECEMBER SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	-0.8%	-3.3%
Net Use Tax Collected:	-10.6%	-10.0%
Net Sales and Use Tax Collected:	-2.3%	-4.4%

Year to date, sales and use tax collections excluding rebates are down 4.4% and total \$135.3M.

DECEMBER SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	-0.1%	-3.7%
Net Use Tax Collected:	-7.1%	0.1%
Net Sales and Use Tax Collected:	-1.1%	-3.2%

Year to date, the City has collected 3.2% less sales and use tax revenue, totaling \$4.4M under budget.

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

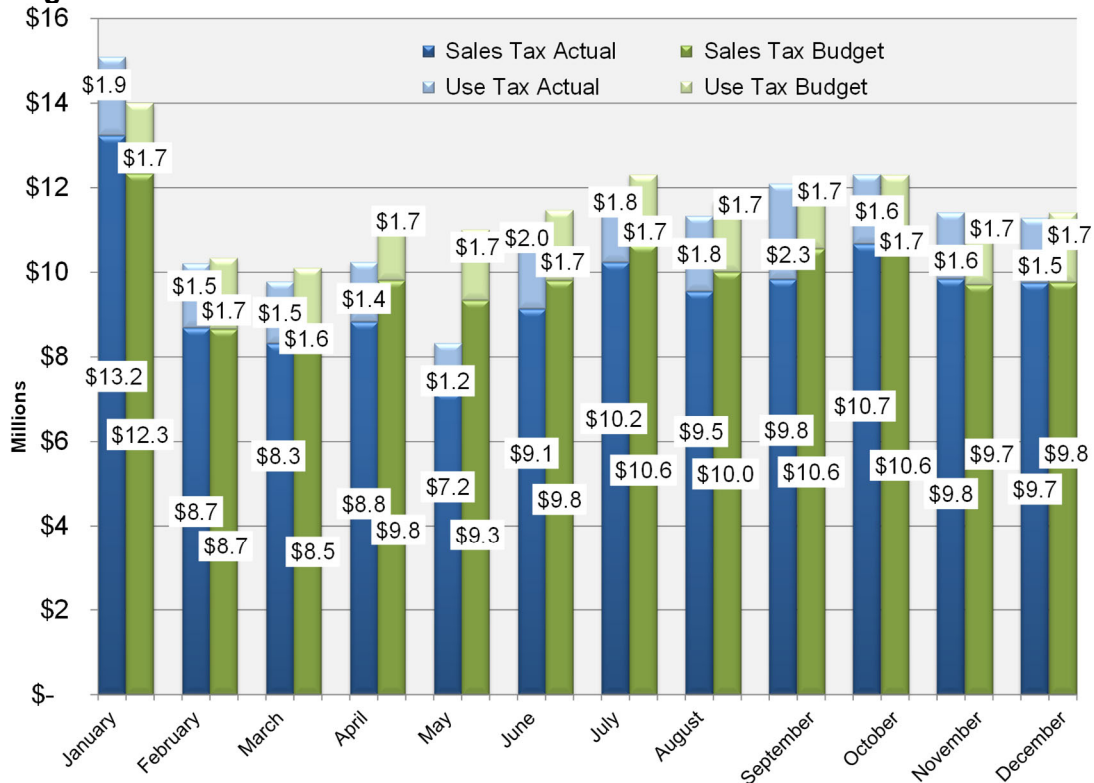


Figure 2. Sales and Use Tax Collected

	December			Year to Date		
	Actual 2019	Actual 2020	% Change	Actual 2019	Actual 2020	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,351,733	\$1,539,951	13.9%	\$15,917,857	\$17,409,130	9.4%
Restaurants, Caterers and Bars	1,511,226	1,196,721	-20.8%	18,640,773	15,580,907	-16.4%
General Merchandise	1,005,189	798,681	-20.5%	10,633,614	10,714,477	0.8%
Vehicle Sales, Parts and Repairs	790,779	726,361	-8.1%	9,335,781	9,041,559	-3.2%
Building Materials, Garden Equipment & Supplies	737,307	824,221	11.8%	10,137,160	10,908,027	7.6%
Sporting, Hobby, Book, Music	413,109	388,845	-5.9%	5,107,812	4,406,935	-13.7%
Broadcasting and Telecommunications	441,489	316,397	-28.3%	4,863,944	3,903,623	-19.7%
Electronics and Appliances	377,923	333,612	-11.7%	4,629,521	4,160,996	-10.1%
Miscellaneous Retailers	826,698	1,475,351	78.5%	9,520,418	11,350,623	19.2%
Utilities	359,131	383,717	6.8%	4,928,203	4,980,002	1.1%
Clothing and Accessories	343,744	278,050	-19.1%	4,343,344	3,165,444	-27.1%
Pharmacy, Salon and Laundry	494,188	506,255	2.4%	5,701,384	6,170,771	8.2%
Other	217,750	181,369	-16.7%	3,051,156	2,794,168	-8.4%
Rental and Leasing Services	202,397	158,311	-21.8%	2,603,434	2,309,497	-11.3%
Furniture and Home Furnishings	202,267	201,093	-0.6%	2,323,665	2,171,696	-6.5%
Wholesale Trade	215,489	164,465	-23.7%	2,792,082	2,424,156	-13.2%
Lodging	157,369	94,878	-39.7%	2,877,558	1,520,245	-47.2%
Manufacturing	184,728	181,025	-2.0%	2,283,018	2,648,805	16.0%
TOTAL SALES TAX	9,832,516	9,749,303	-0.8%	119,690,724	115,661,061	-3.4%
Less Mall Sales Tax Remittance*	0	0	0.0%	(476,928)	(426,675)	-10.5%
NET SALES TAX	9,832,516	9,749,303	-0.8%	119,213,796	115,234,386	-3.3%
USE TAX COLLECTIONS						
Building Permits	509,968	336,703	-34.0%	5,291,233	5,103,615	-3.5%
Car Tax	608,286	584,083	-4.0%	7,687,593	7,453,830	-3.0%
Return Tax	599,784	615,949	2.7%	9,274,570	7,462,773	-19.5%
TOTAL USE TAX	1,718,038	1,536,735	-10.6%	22,253,396	20,020,218	-10.0%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	1,718,038	1,536,735	-10.6%	22,253,396	20,020,218	-10.0%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	11,550,554	11,286,038	-2.3%	141,944,120	135,681,279	-4.4%
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	11,550,554	11,286,038	-2.3%	141,467,192	135,254,604	-4.4%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	695,251	668,235	-3.9%	8,467,004	8,058,103	-4.8%
Community Capital Improvement Program (.25%)	695,251	668,235	-3.9%	8,467,004	8,058,103	-4.8%
Natural Areas (.25%)	695,251	668,235	-3.9%	8,467,004	8,058,103	-4.8%
Keep Fort Collins Great (.85%)	2,338,926	2,262,954	-3.2%	28,440,458	27,179,665	-4.4%
General Fund (2.25%)	7,125,875	7,018,379	-1.5%	88,102,650	84,327,305	-4.3%
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	\$11,550,554	\$11,286,038	-2.3%	\$141,467,192	\$135,254,604	-4.4%

* 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

December Sales Tax Collected. In December 2020, sales tax collected in Fort Collins decreased 0.8% compared to December 2019. Sales tax collected totaled \$9.7M compared to \$9.8M in 2019.

December Use Tax Collected. The total use tax collected in December was \$1.5M, a decrease of 10.6% compared to December 2019.

Net Sales and Use Tax Collected. Total tax collected of \$11.3M was 2.3% lower than December 2019.

Figure 3. Budget to Actual - Sales Tax Collected

Month	Actual	Budget	Over/(Under) Budget	% Over/(Under) Budget	Year to Date		Year to Date % Over/(Under) Annual Budget
					Actual	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	10,668,877	10,641,661	27,216	0.3%	95,643,108	100,240,368	-4.6%
November	9,841,975	9,703,774	138,201	1.4%	105,485,083	109,944,142	-4.1%
December	9,749,303	9,759,058	(9,755)	-0.1%	115,234,386	119,703,200	-3.7%
Net Collections	115,234,386	119,703,200	(4,468,814)	-3.7%			
YTD Rebates	426,675	572,313	(145,638)			-	
Total Collections	\$ 115,661,061	\$ 120,275,513	\$ (4,614,452)	-3.8%		\$ 119,703,200	

Figure 4. Budget to Actual – Use Tax Collected

Month	Actual	Budget	Over/(Under) Budget	% Over/(Under) Budget	Year to Date		Year to Date % Over/(Under) Annual Budget
					Actual	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	1,645,295	1,661,822	(16,527)	-1.0%	16,906,791	16,666,619	1.4%
November	1,576,692	1,678,583	(101,891)	-6.1%	18,483,483	18,345,202	0.8%
December	1,536,735	1,654,806	(118,071)	-7.1%	20,020,218	20,000,008	0.1%
Net Collections	20,020,218	20,000,008	20,210	0.1%			
YTD Rebates	-	0	-			-	
Total Collections	\$ 20,020,218	\$ 20,000,008	\$ 20,210	0.1%		\$ 20,000,008	

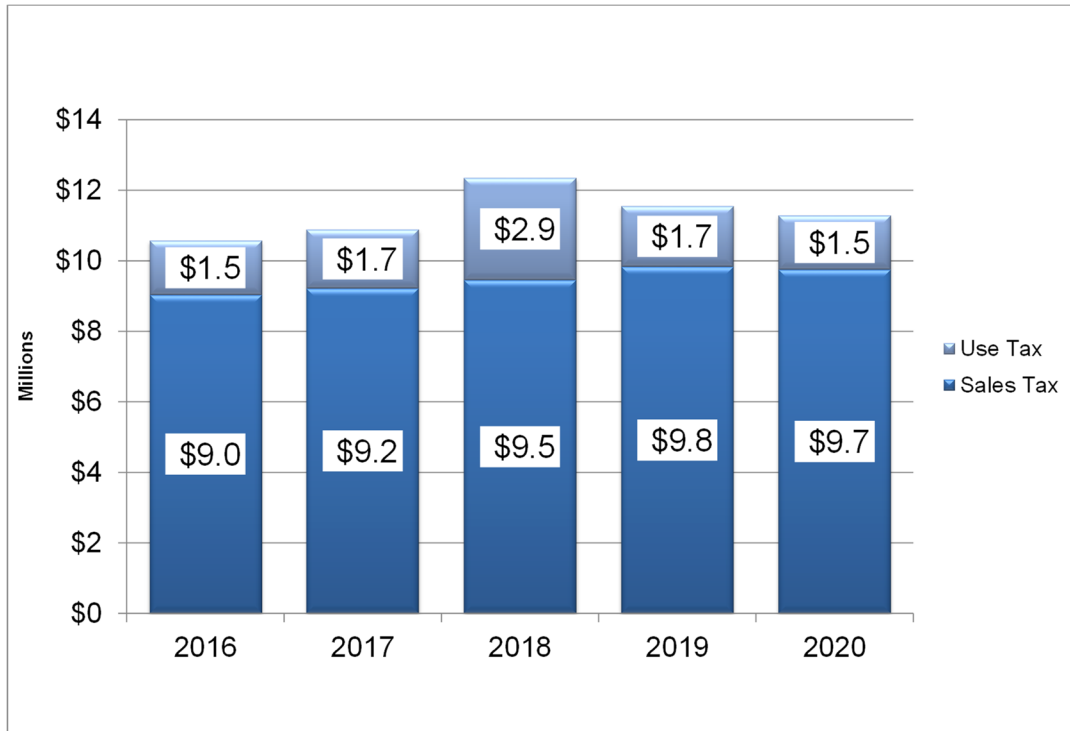
Figure 5. Budget to Actual – Sales and Use Tax Distribution

Fund	Actual Dec YTD	Budget Dec YTD	Over/(Under) Budget Dec YTD	% Over/(Under) Budget
Community Capital Improvement Program (.25%)	8,058,103	8,333,301	(275,198)	-3.3%
Natural Areas and Parks (.25%)	8,058,103	8,333,301	(275,198)	-3.3%
Keep Fort Collins Great (.85%)	27,179,665	28,333,000	(1,153,335)	-4.1%
General Fund (2.25%) (net of rebates)	83,900,630	86,370,308	(2,469,678)	-2.9%
General Fund Economic Rebates	426,675	572,313	(145,638)	-25.4%
Total Collections	\$ 135,681,279	\$ 140,275,524	\$ (4,594,245)	

December Sales Tax Budget to Actual. In December 2020, sales tax collected in Fort Collins was \$10K less than budget.

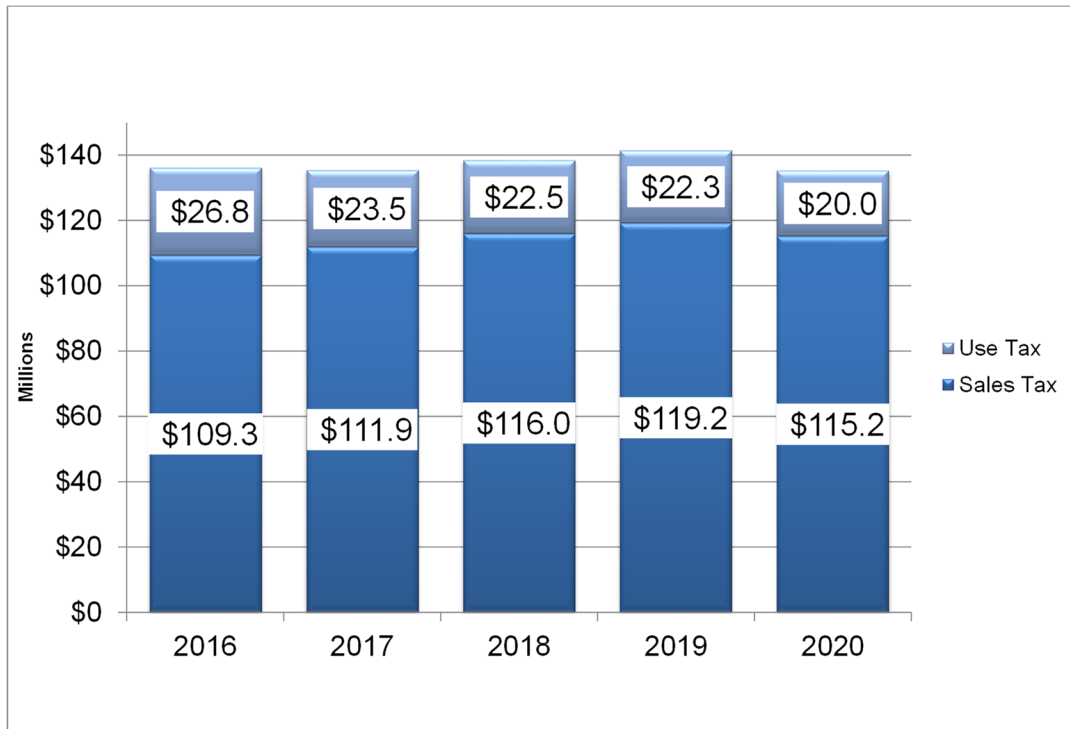
December Use Tax Budget to Actual Excluding Rebates. In December 2020, use tax collected in Fort Collins was \$118K less than budget.

Figure 6. December Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

\$ in Millions	December			Year to Date		
	Actual	Actual	%	Actual	Actual	%
	2019	2020	Change	2019	2020	Change
SALES TAX						
Grocery, Convenience, Liquor	\$46.9	\$54.7	16.5%	\$561.0	\$612.7	9.2%
Restaurants, Caterers and Bars	38.9	31.1	-19.9%	486.3	405.0	-16.7%
General Merchandise	29.2	24.0	-17.7%	309.7	317.9	2.6%
Vehicle Sales, Parts and Repairs	21.2	18.4	-13.3%	242.6	232.9	-4.0%
Building Materials, Garden Equipment & Supplies	19.3	21.4	11.0%	263.1	283.6	7.8%
Sporting, Hobby, Book, Music	10.7	10.0	-6.5%	129.4	117.9	-8.9%
Broadcasting and Telecommunications	11.4	8.2	-28.1%	126.2	101.3	-19.8%
Electronics and Appliances	9.8	8.9	-9.6%	120.0	108.0	-10.0%
Miscellaneous Retailers	21.5	38.4	78.9%	249.3	295.8	18.6%
Utilities	9.3	10.0	6.8%	130.1	129.4	-0.5%
Clothing and Accessories	8.9	7.3	-18.4%	111.8	82.3	-26.4%
Pharmacy, Salon and Laundry	12.8	13.1	1.9%	149.1	161.0	8.0%
Other	5.6	4.8	-14.4%	79.0	72.2	-8.6%
Rental and Leasing Services	5.3	4.2	-20.8%	67.5	60.1	-11.0%
Furniture and Home Furnishings	5.2	5.2	0.3%	60.5	56.2	-7.1%
Wholesale Trade	5.6	4.3	-22.7%	74.8	64.6	-13.6%
Lodging	4.1	2.4	-40.3%	75.0	39.1	-47.9%
Manufacturing	4.9	4.8	-0.5%	60.0	66.7	11.1%
NET TAXABLE SUBJECT TO SALES TAX	270.6	271.3	0.2%	3,295.5	3,206.6	-2.7%
USE TAX						
Building Permits	13.2	8.7	-34.0%	137.4	132.6	-3.5%
Car Tax	15.8	15.2	-4.0%	199.7	193.6	-3.0%
Return Tax	15.6	16.0	2.7%	240.9	193.8	-19.5%
NET TAXABLE SUBJECT TO USE TAX	44.6	39.9	-10.6%	578.0	520.0	-10.0%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$315.2	\$311.2	-1.3%	\$3,873.5	\$3,726.6	-3.8%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from November 2019 United States	% Change from November 2019 Fort Collins
Grocery, Convenience, Liquor	10.9	16.5
Restaurants, Caterers & Bars	-17.2	-19.9
General Merchandise	3.4	-17.7
Vehicle Sales, Parts & Repairs	6.0	-13.3
Building Materials, Garden Equipment & Supplies	18.7	11.0
Clothing & Accessories	-16.1	-18.4
Furniture & Home Furnishings	3.6	0.3
Total	4.1	0.2

At the national level, November 2020 retail sales (as reported on December 16, 2020) increased by 4.1% compared to an increase in Fort Collins' sales of 0.2%. November 2020 sales are the basis for the City's December 2020 sales tax collections and net taxable amounts (which are included in this report).

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

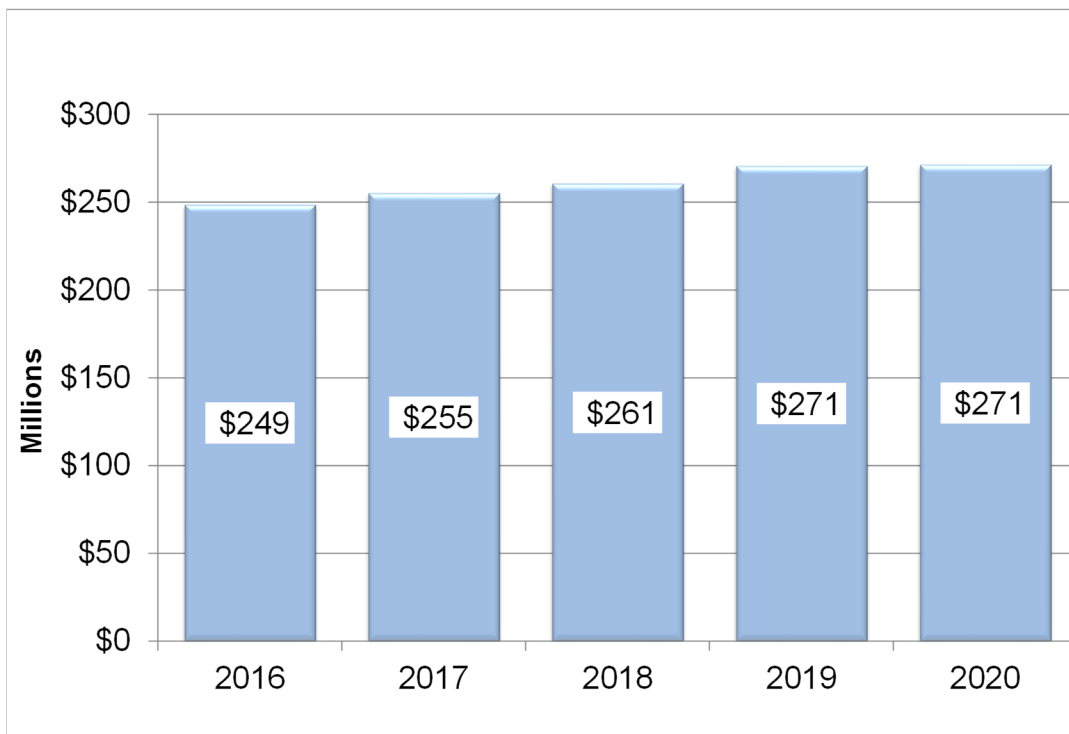


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

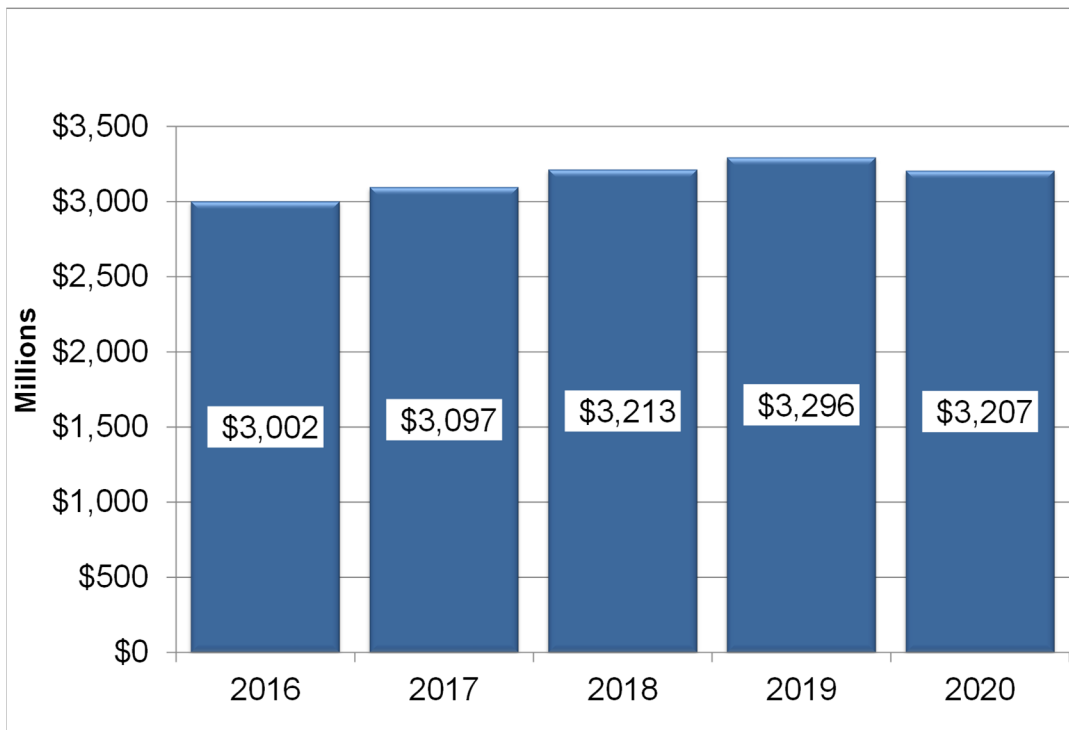
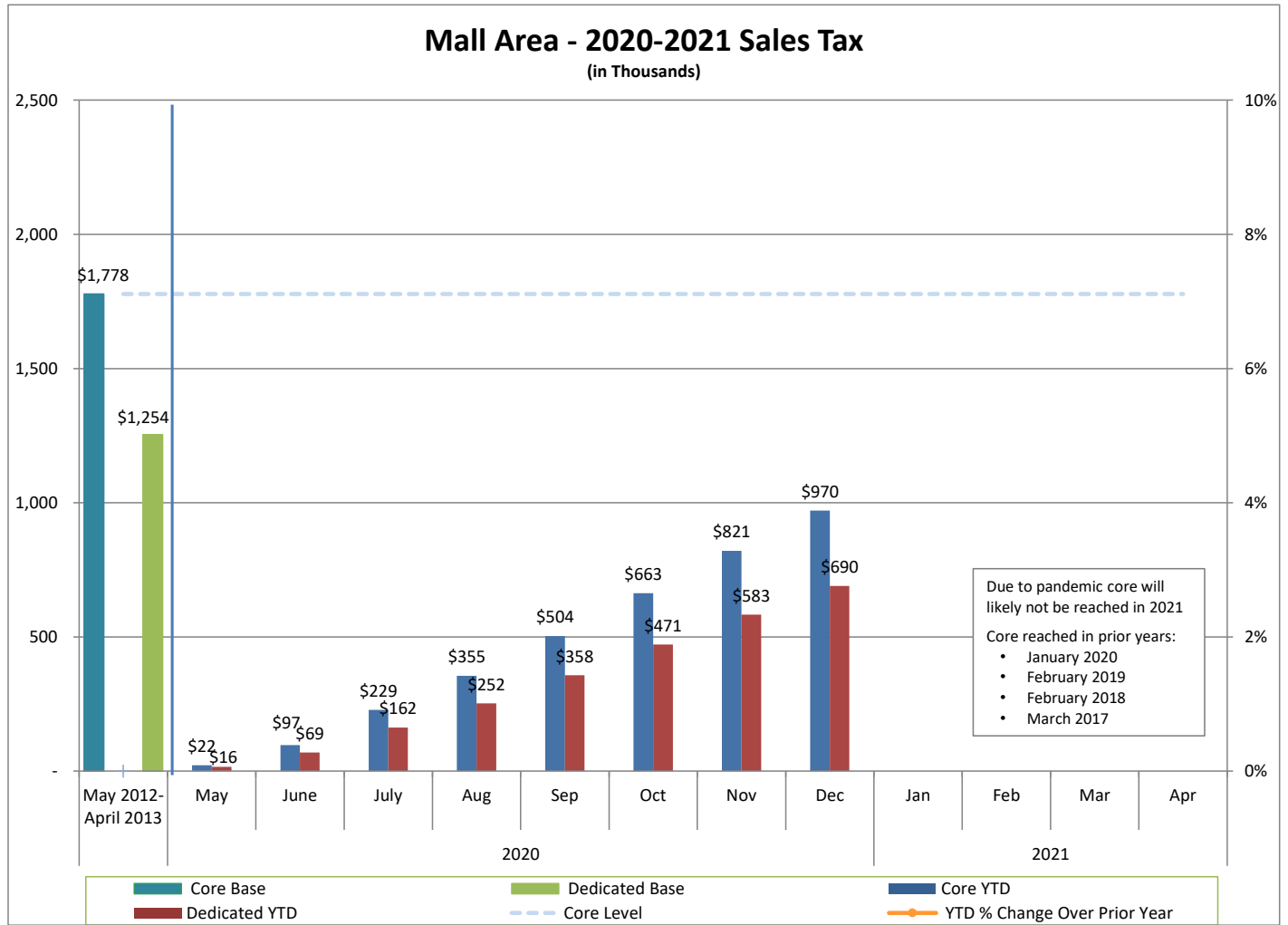


Figure 12. Metro District Reporting



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 December 31, 2020, the year to date core amount collected is \$970K resulting in no tax due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in December for the downtown area decreased 9.9% from the same period in 2019.

Lodging Tax Collections. The City collected \$57K in lodging tax in December 2020. This was a decrease of 42.3% from December 2019.

Sales Tax Licenses. There were 14,304 active sales tax licenses at the end of December.