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Sales and Use Tax Collection Report – January 2021

Issued February 10, 2021

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

JANUARY SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	-0.2%	-0.2%
Net Use Tax Collected:	-19.8%	-19.8%
Net Sales and Use Tax Collected:	-2.6%	-2.6%

Year to date, sales and use tax collections excluding rebates are down 2.6% and total \$14.7M.

JANUARY SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	13.8%	13.8%
Net Use Tax Collected:	-0.4%	-0.4%
Net Sales and Use Tax Collected:	12.2%	12.2%

Year to date, the City has collected 12.2% more sales and use tax revenue, totaling \$1.6M over budget.

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

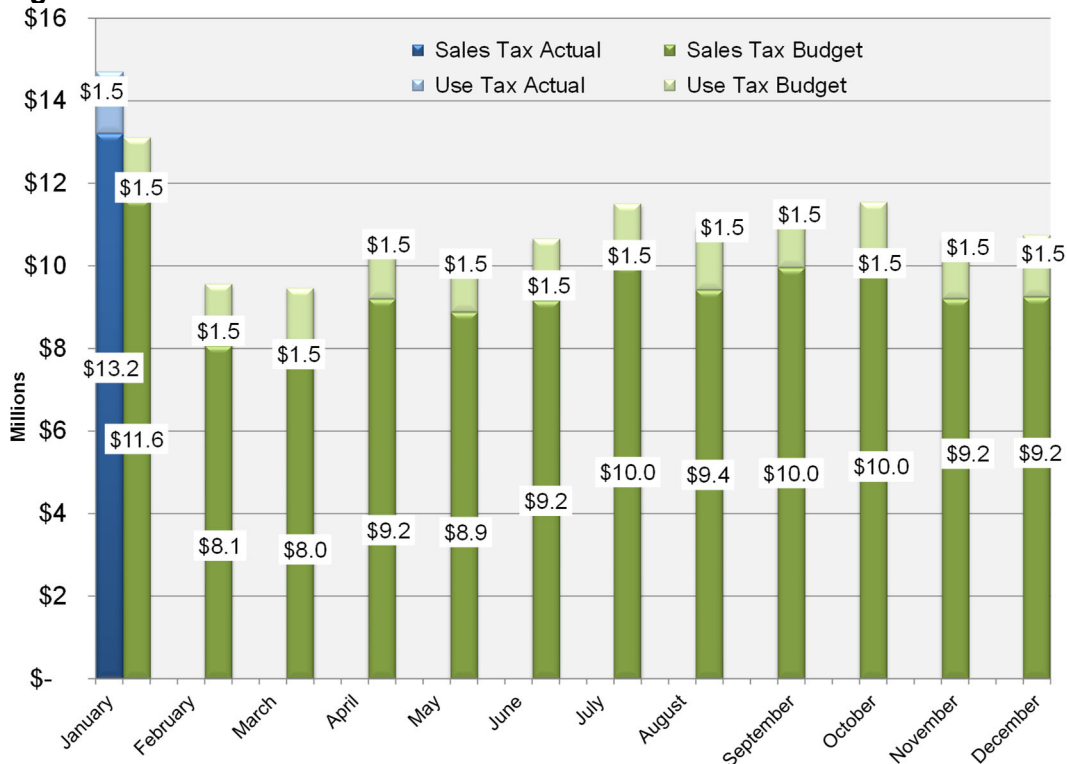


Figure 2. Sales and Use Tax Collected

	January			Year to Date		
	Actual 2020	Actual 2021	% Change	Actual 2020	Actual 2021	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$2,041,546	\$2,072,407	1.5%	\$2,041,546	\$2,072,407	1.5%
Restaurants, Caterers and Bars	1,648,904	1,149,835	-30.3%	1,648,904	1,149,835	-30.3%
General Merchandise	1,242,069	1,372,885	10.5%	1,242,069	1,372,885	10.5%
Vehicle Sales, Parts and Repairs	885,703	758,628	-14.3%	885,703	758,628	-14.3%
Building Materials, Garden Equipment & Supplies	887,454	1,004,541	13.2%	887,454	1,004,541	13.2%
Sporting, Hobby, Book, Music	594,615	603,985	1.6%	594,615	603,985	1.6%
Broadcasting and Telecommunications	418,853	399,125	-4.7%	418,853	399,125	-4.7%
Electronics and Appliances	684,412	525,451	-23.2%	684,412	525,451	-23.2%
Miscellaneous Retailers	1,302,727	2,157,280	65.6%	1,302,727	2,157,280	65.6%
Utilities	450,455	458,955	1.9%	450,455	458,955	1.9%
Clothing and Accessories	526,358	434,306	-17.5%	526,358	434,306	-17.5%
Pharmacy, Salon and Laundry	579,423	618,268	6.7%	579,423	618,268	6.7%
Other	479,388	404,848	-15.5%	479,388	404,848	-15.5%
Rental and Leasing Services	261,212	239,828	-8.2%	261,212	239,828	-8.2%
Furniture and Home Furnishings	263,507	275,751	4.6%	263,507	275,751	4.6%
Wholesale Trade	331,518	252,385	-23.9%	331,518	252,385	-23.9%
Lodging	214,012	106,856	-50.1%	214,012	106,856	-50.1%
Manufacturing	434,684	376,603	-13.4%	434,684	376,603	-13.4%
TOTAL SALES TAX	13,246,840	13,211,937	-0.3%	13,246,840	13,211,937	-0.3%
Less Mall Sales Tax Remittance*	(13,996)	0	-100.0%	(13,996)	0	-100.0%
NET SALES TAX	13,232,844	13,211,937	-0.2%	13,232,844	13,211,937	-0.2%
USE TAX COLLECTIONS						
Building Permits	538,707	219,536	-59.2%	538,707	219,536	-59.2%
Car Tax	664,394	697,949	5.1%	664,394	697,949	5.1%
Return Tax	660,372	576,746	-12.7%	660,372	576,746	-12.7%
TOTAL USE TAX	1,863,473	1,494,231	-19.8%	1,863,473	1,494,231	-19.8%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	1,863,473	1,494,231	-19.8%	1,863,473	1,494,231	-19.8%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	15,110,313	14,706,168	-2.7%	15,110,313	14,706,168	-2.7%
Less Mall Sales Tax Remittance	(13,996)	0	-100.0%	(13,996)	0	-100.0%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	15,096,317	14,706,168	-2.6%	15,096,317	14,706,168	-2.6%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	896,593	860,422	-4.0%	896,593	860,422	-4.0%
Community Capital Improvement Program (.25%)	896,593	860,422	-4.0%	896,593	860,422	-4.0%
Natural Areas (.25%)	896,593	860,422	-4.0%	896,593	860,422	-4.0%
General Fund Renewable (.25%) **	3,025,609	856,650	-71.7%	3,025,609	856,650	-71.7%
General Fund (2.85%)	9,394,925	11,268,252	19.9%	9,394,925	11,268,252	19.9%
Less General Fund Mall Sales Tax Remittance	(13,996)	0	-100.0%	(13,996)	0	-100.0%
Less General Fund Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	\$15,096,317	\$14,706,168	-2.6%	\$15,096,317	\$14,706,168	-2.6%

* 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

** KFCG revenue replacement will continue the .85% tax by increasing the on-going tax rate by .60% and adding a renewable .25% tax through 2030

January Sales Tax Collected. In January 2021, sales tax collected in Fort Collins decreased 0.2% compared to January 2020. Sales tax collected totaled \$13.2M compared to \$13.2M in 2020.

January Use Tax Collected. The total use tax collected in January was \$1.5M, a decrease of 19.8% compared to January 2020.

Net Sales and Use Tax Collected. Total tax collected of \$14.7M was 2.6% lower than January 2020.

Figure 3. Budget to Actual - Sales Tax Collected

Month	Actual	Budget	Over/(Under) Budget	% Over/(Under) Budget	Year to Date		Year to Date %
					Actual	Annual Budget	Over/(Under) Annual Budget
January	\$ 13,211,937	11,612,625	\$ 1,599,312	13.8%	\$ 13,211,937	\$ 11,612,625	13.8%
February	-	-	-	0.0%	-	19,678,322	0.0%
March	-	-	-	0.0%	-	27,640,191	0.0%
April	-	-	-	0.0%	-	36,838,794	0.0%
May	-	-	-	0.0%	-	45,717,916	0.0%
June	-	-	-	0.0%	-	54,879,607	0.0%
July	-	-	-	0.0%	-	64,890,932	0.0%
August	-	-	-	0.0%	-	74,309,458	0.0%
September	-	-	-	0.0%	-	84,267,897	0.0%
October	-	-	-	0.0%	-	94,314,748	0.0%
November	-	-	-	0.0%	-	103,519,898	0.0%
December	-	-	-	0.0%	-	112,768,549	0.0%
Net Collections	13,211,937	11,612,625	1,599,312	13.8%			
YTD Rebates	-	0	-			-	
Total Collections	\$ 13,211,937	\$ 11,612,625	\$ 1,599,312	13.8%		\$ 112,768,549	

Figure 4. Budget to Actual – Use Tax Collected

Month	Actual	Budget	Over/(Under) Budget	% Over/(Under) Budget	Year to Date		Year to Date %
					Actual	Annual Budget	Over/(Under) Annual Budget
January	\$ 1,494,231	\$ 1,499,999	\$ (5,768)	-0.4%	\$ 1,494,231	\$ 1,499,999	-0.4%
February	-	-	-	0.0%	-	2,999,998	0.0%
March	-	-	-	0.0%	-	4,499,997	0.0%
April	-	-	-	0.0%	-	5,999,996	0.0%
May	-	-	-	0.0%	-	7,499,995	0.0%
June	-	-	-	0.0%	-	8,999,994	0.0%
July	-	-	-	0.0%	-	10,499,993	0.0%
August	-	-	-	0.0%	-	11,999,992	0.0%
September	-	-	-	0.0%	-	13,499,991	0.0%
October	-	-	-	0.0%	-	14,999,990	0.0%
November	-	-	-	0.0%	-	16,499,989	0.0%
December	-	-	-	0.0%	-	18,000,000	0.0%
Net Collections	1,494,231	1,499,999	(5,768)	-0.4%			
YTD Rebates	-	0	-			-	
Total Collections	\$ 1,494,231	\$ 1,499,999	\$ (5,768)	-0.4%		\$ 18,000,000	

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

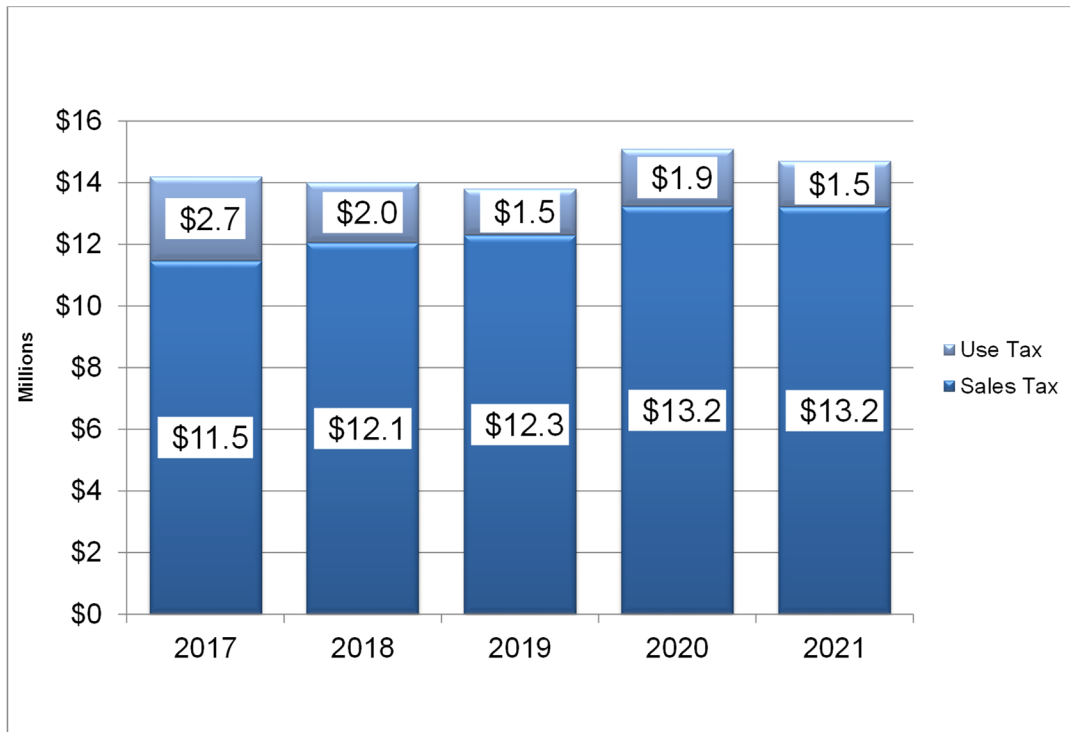
Fund	Actual	Budget	Over/(Under)	%
	Jan YTD	Jan YTD	Budget Jan YTD	Over/(Under) Budget
Streets and Transportation (.25%)	860,422	779,832	80,590	10.3%
Community Capital Improvement Program (.25%)	860,422	779,832	80,590	10.3%
Natural Areas and Parks (.25%)	860,422	779,832	80,590	10.3%
General Fund Renewable (.25%)*	856,650	779,832	76,818	9.9%
General Fund (2.85%) (net of rebates)	11,268,252	9,993,296	1,274,956	12.8%
General Fund Economic Rebates	0	0	0	0.0%
Total Collections	\$ 14,706,168	\$ 13,112,624	\$ 1,593,544	

*KFCG revenue replacement will continue the .85% tax by increasing the on-going tax rate by .60% and adding a renewable .25% tax through 2030

January Sales Tax Budget to Actual. In January 2021, sales tax collected in Fort Collins was \$1.6M more than budget.

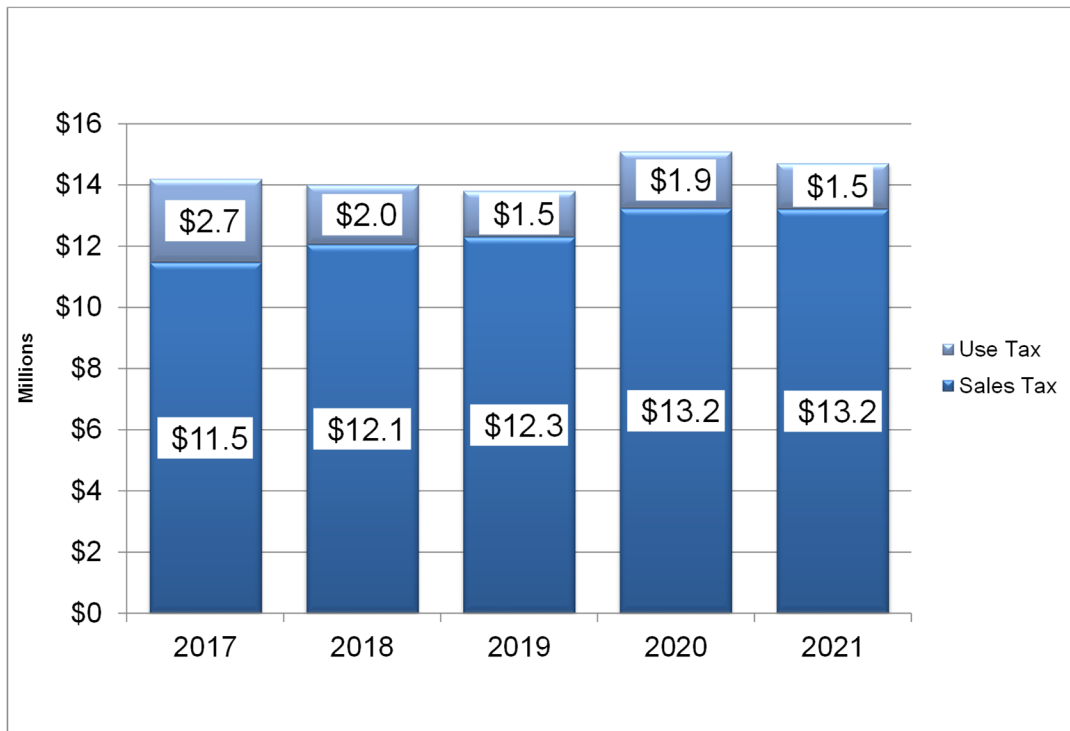
January Use Tax Budget to Actual Excluding Rebates. In January 2021, use tax collected in Fort Collins was \$6K less than budget.

Figure 6. January Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

	January			Year-to-Date		
	Actual 2020	Actual 2021	% Change	Actual 2020	Actual 2021	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$73.0	\$73.6	0.8%	\$73.0	\$73.6	0.8%
Restaurants, Caterers and Bars	42.3	29.9	-29.4%	42.3	29.9	-29.4%
General Merchandise	36.3	41.5	14.4%	36.3	41.5	14.4%
Vehicle Sales, Parts and Repairs	22.2	19.7	-11.5%	22.2	19.7	-11.5%
Building Materials, Garden Equipment & Supplies	23.4	25.6	9.4%	23.4	25.6	9.4%
Sporting, Hobby, Book, Music	15.4	15.5	0.5%	15.4	15.5	0.5%
Broadcasting and Telecommunications	10.9	10.4	-4.8%	10.9	10.4	-4.8%
Electronics and Appliances	17.8	13.5	-24.3%	17.8	13.5	-24.3%
Miscellaneous Retailers	34.1	56.3	65.0%	34.1	56.3	65.0%
Utilities	11.7	11.9	2.0%	11.7	11.9	2.0%
Clothing and Accessories	13.6	11.2	-17.6%	13.6	11.2	-17.6%
Pharmacy, Salon and Laundry	15.7	16.3	3.4%	15.7	16.3	3.4%
Other	12.4	10.7	-13.7%	12.4	10.7	-13.7%
Rental and Leasing Services	6.8	6.2	-8.8%	6.8	6.2	-8.8%
Furniture and Home Furnishings	7.1	7.2	1.6%	7.1	7.2	1.6%
Wholesale Trade	8.8	6.7	-24.0%	8.8	6.7	-24.0%
Lodging	5.6	2.9	-48.8%	5.6	2.9	-48.8%
Manufacturing	11.4	10.0	-12.3%	11.4	10.0	-12.3%
NET TAXABLE SUBJECT TO SALES TAX	368.5	368.9	0.1%	368.5	368.9	0.1%
USE TAX						
Building Permits	14.0	5.7	-59.2%	14.0	5.7	-59.2%
Car Tax	17.3	18.1	5.1%	17.3	18.1	5.1%
Return Tax	17.2	15.0	-12.7%	17.2	15.0	-12.7%
NET TAXABLE SUBJECT TO USE TAX	48.4	38.8	-19.8%	48.4	38.8	-19.8%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$416.9	\$407.7	-2.2%	\$416.9	\$407.7	-2.2%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from December 2019 United States	% Change from December 2019 Fort Collins
Grocery, Convenience, Liquor	8.9	0.8
Restaurants, Caterers & Bars	-21.2	-29.4
General Merchandise	1.1	14.4
Vehicle Sales, Parts & Repairs	10.1	-11.5
Building Materials, Garden Equipment & Supplies	17.0	9.4
Clothing & Accessories	-16.0	-17.6
Furniture & Home Furnishings	3.1	1.6
Total	2.9	0.1

At the national level, December 2020 retail sales (as reported on January 15, 2021) increased by 2.9% compared to an increase in Fort Collins' sales of 0.1%. December 2020 sales are the basis for the City's January 2021 sales tax collections and net taxable amounts (which are included in this report).

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

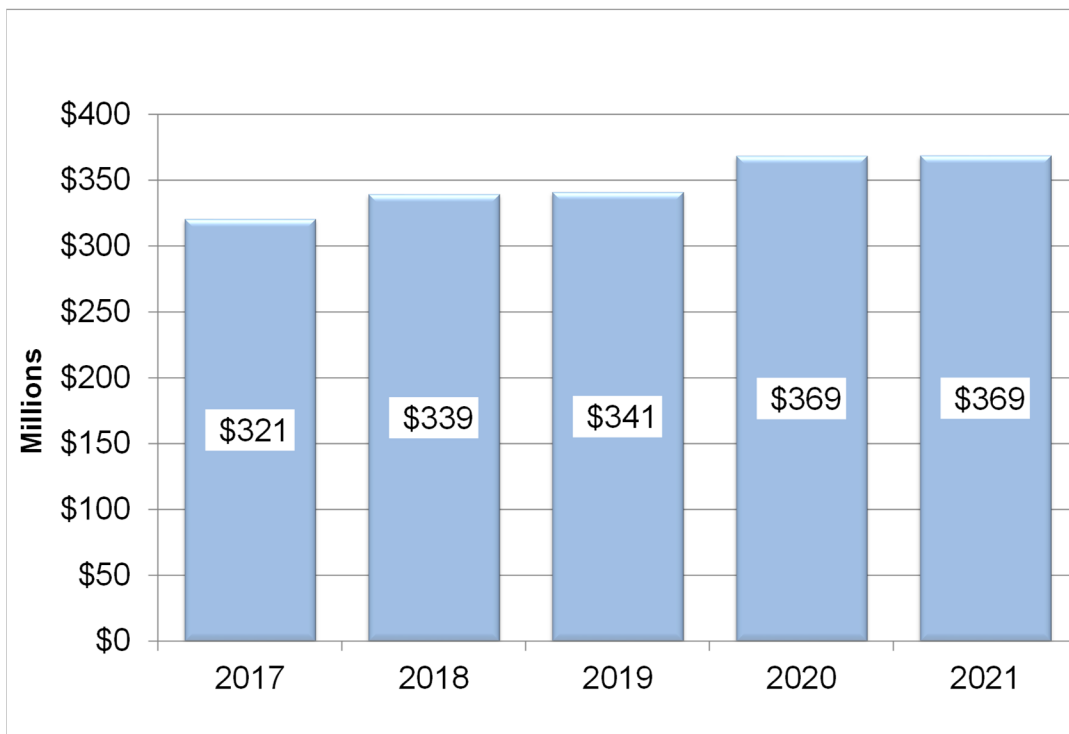


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

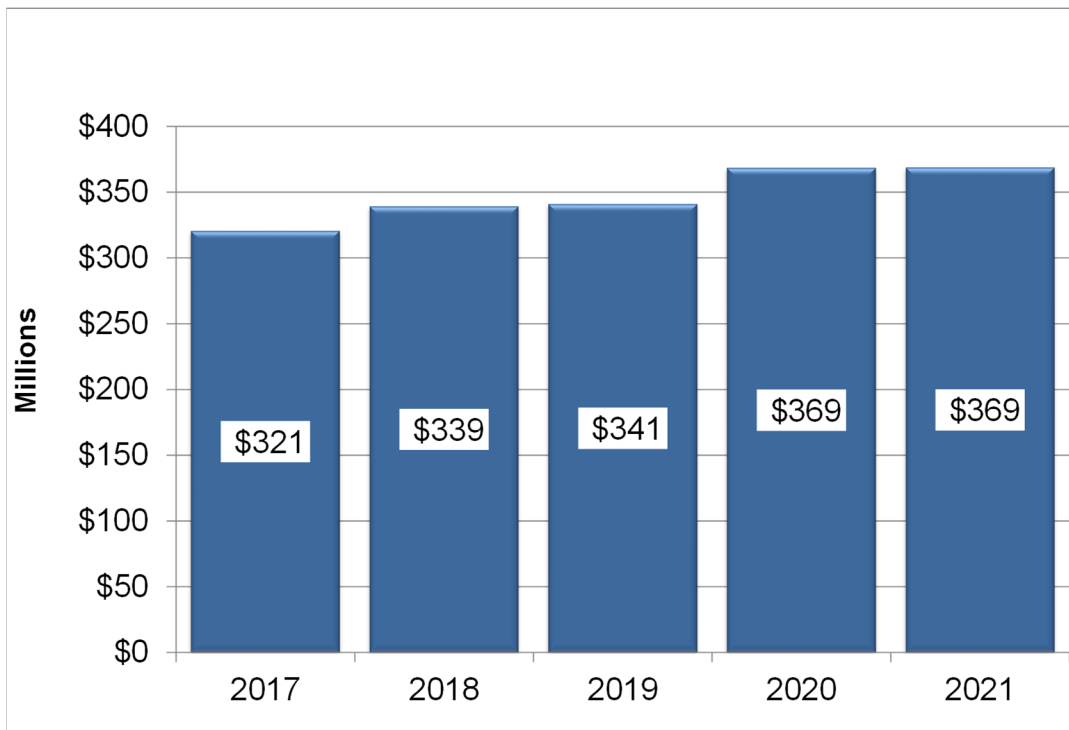
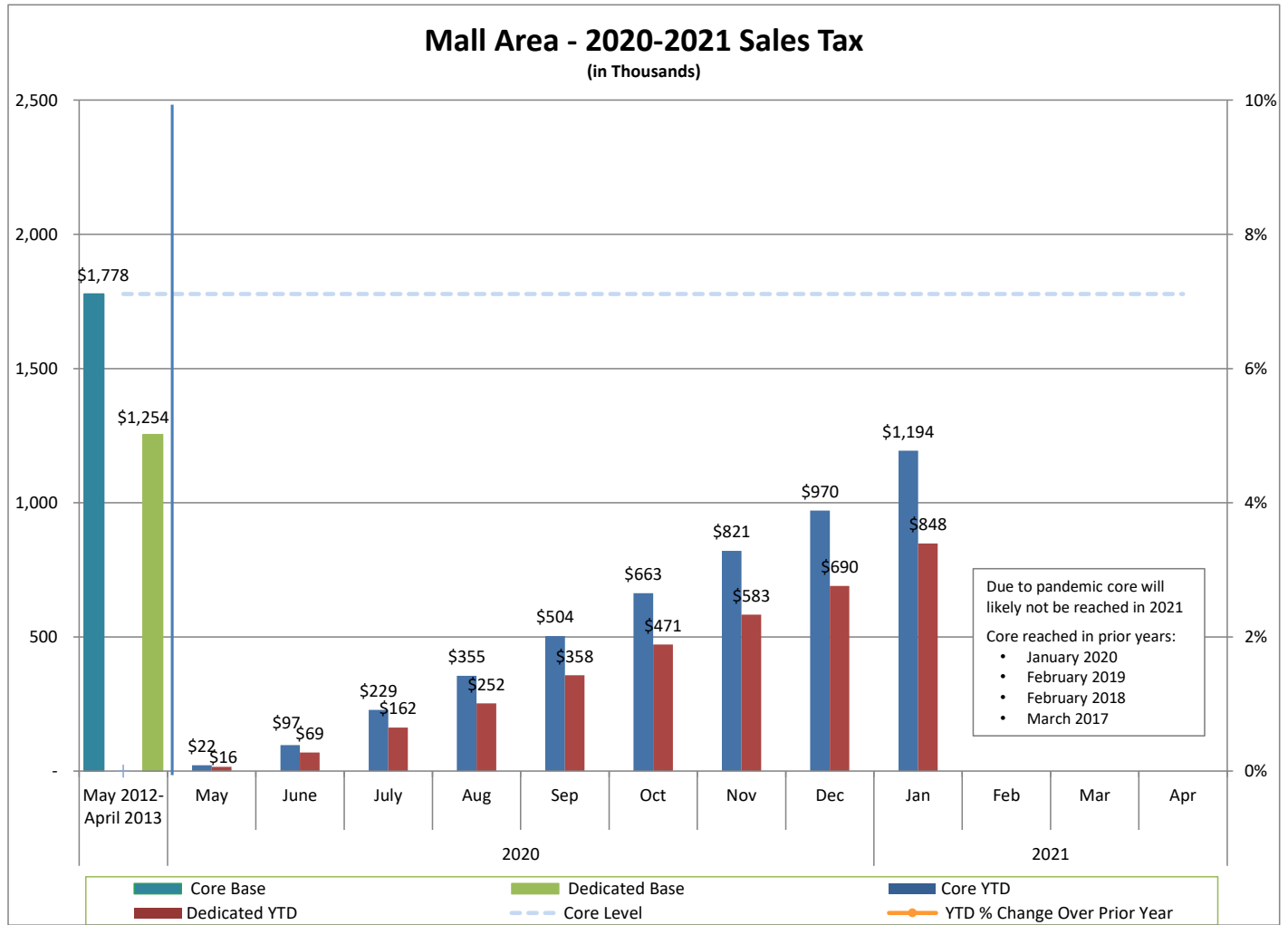


Figure 12. Metro District Reporting



The 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 January 31, 2021, the year to date core amount collected is \$1.2M resulting in no tax due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in January for the downtown area decreased 16.9% from the same period in 2020.

Lodging Tax Collections. The City collected \$76K in lodging tax in January 2021. This was a decrease of 42.5% from January 2020.

Sales Tax Licenses. There were 14,354 active sales tax licenses at the end of January.