



Financial Services
 Sales Tax Division
 215 N. Mason Street – 2nd Floor
 PO Box 580, Fort Collins, CO 80522-0580
 970.221.6780
 970.221.6782 - fax
 fcgov.com

Sales and Use Tax Collection Report – March 2021

Issued April 12, 2021

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

MARCH SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	10.7%	6.6%
Net Use Tax Collected:	0.2%	-10.3%
Net Sales and Use Tax Collected:	9.1%	4.3%

Year to date, sales and use tax collections excluding rebates are up 4.3% and total \$36.6M.

MARCH SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	15.6%	16.7%
Net Use Tax Collected:	-2.0%	-3.3%
Net Sales and Use Tax Collected:	12.9%	13.9%

Year to date, the City has collected 13.9% more sales and use tax revenue, totaling \$4.5M over budget.

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

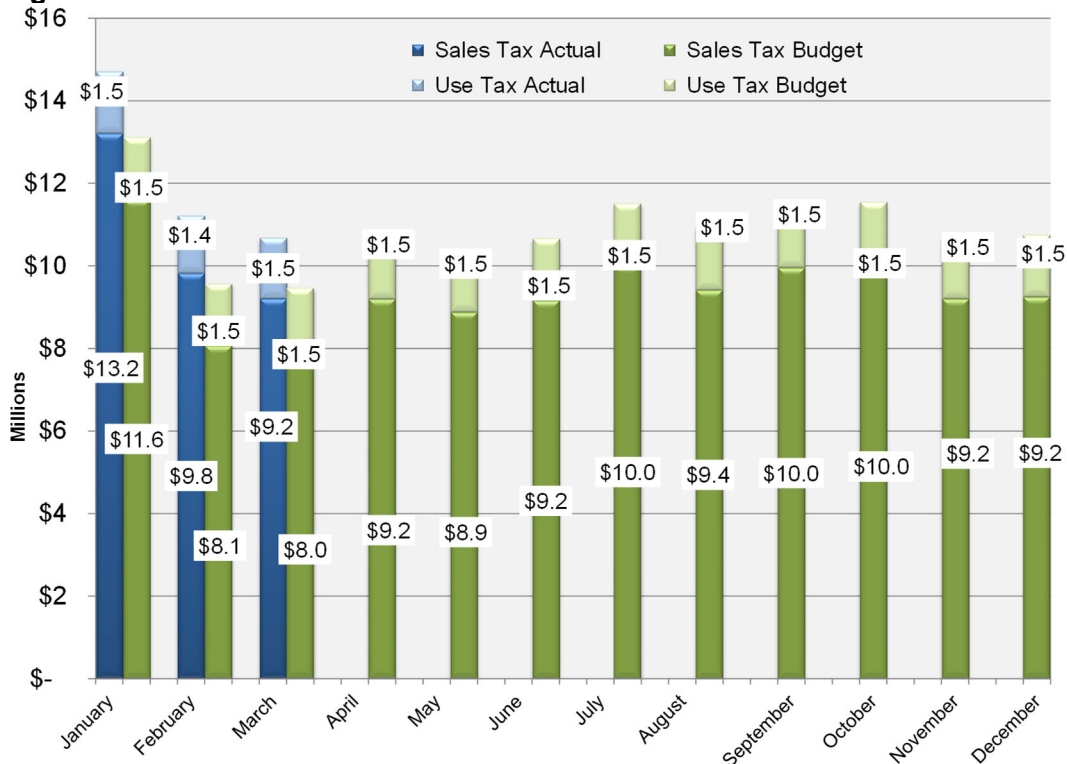


Figure 2. Sales and Use Tax Collected

	March			Year to Date		
	Actual 2020	Actual 2021	% Change	Actual 2020	Actual 2021	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,241,378	\$1,284,012	3.4%	\$4,500,835	\$4,583,346	1.8%
Restaurants, Caterers and Bars	1,190,498	1,286,519	8.1%	4,270,502	3,802,642	-11.0%
General Merchandise	874,144	755,885	-13.5%	2,728,369	2,931,614	7.4%
Vehicle Sales, Parts and Repairs	703,703	682,838	-3.0%	2,308,858	2,166,668	-6.2%
Building Materials, Garden Equipment & Supplies	561,806	711,828	26.7%	2,089,259	2,472,154	18.3%
Sporting, Hobby, Book, Music	288,325	401,785	39.4%	1,270,956	1,379,068	8.5%
Broadcasting and Telecommunications	334,509	287,239	-14.1%	1,072,671	1,188,879	10.8%
Electronics and Appliances	369,024	322,301	-12.7%	1,471,819	1,176,367	-20.1%
Miscellaneous Retailers	667,027	1,268,203	90.1%	2,742,369	4,749,969	73.2%
Utilities	425,761	521,678	22.5%	1,385,978	1,503,153	8.5%
Clothing and Accessories	262,638	244,729	-6.8%	1,043,065	907,676	-13.0%
Pharmacy, Salon and Laundry	456,397	456,573	0.0%	1,534,024	1,591,822	3.8%
Other	204,785	210,967	3.0%	894,900	792,573	-11.4%
Rental and Leasing Services	185,999	135,297	-27.3%	643,407	517,643	-19.5%
Furniture and Home Furnishings	158,211	197,623	24.9%	582,620	681,980	17.1%
Wholesale Trade	166,537	161,528	-3.0%	703,037	606,067	-13.8%
Lodging	157,023	101,462	-35.4%	511,726	298,226	-41.7%
Manufacturing	211,715	176,796	-16.5%	813,691	894,463	9.9%
TOTAL SALES TAX	8,459,480	9,207,263	8.8%	30,568,086	32,244,310	5.5%
Less Mall Sales Tax Remittance*	(143,426)	0	-100.0%	(332,746)	0	-100.0%
NET SALES TAX	8,316,054	9,207,263	10.7%	30,235,340	32,244,310	6.6%
USE TAX COLLECTIONS						
Building Permits	510,584	460,182	-9.9%	1,379,081	1,049,828	-23.9%
Car Tax	543,007	636,672	17.2%	1,820,778	1,952,819	7.3%
Return Tax	414,050	373,760	-9.7%	1,654,995	1,350,437	-18.4%
TOTAL USE TAX	1,467,641	1,470,614	0.2%	4,854,854	4,353,084	-10.3%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	1,467,641	1,470,614	0.2%	4,854,854	4,353,084	-10.3%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	9,927,121	10,677,877	7.6%	35,422,940	36,597,394	3.3%
Less Mall Sales Tax Remittance*	(143,426)	0	-100.0%	(332,746)	0	-100.0%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	9,783,695	10,677,877	9.1%	35,090,194	36,597,394	4.3%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	590,429	636,313	7.8%	2,112,517	2,165,880	2.5%
Community Capital Improvement Program (.25%)	590,429	636,313	7.8%	2,112,517	2,165,880	2.5%
Natural Areas (.25%)	590,429	636,313	7.8%	2,112,517	2,165,880	2.5%
General Fund Renewable (.25%) **	1,993,326	630,132	-68.4%	7,129,977	2,154,754	-69.8%
General Fund (2.85%)	6,162,508	8,138,806	32.1%	21,955,412	27,945,000	27.3%
Less Mall Sales Tax Remittance*	(143,426)	0	-100.0%	(332,746)	0	-100.0%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	\$9,783,695	\$10,677,877	9.1%	\$35,090,194	\$36,597,394	4.3%

* 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

March Sales Tax Collected. In March 2021, sales tax collected in Fort Collins increased 10.7% compared to March 2020. Sales tax collected totaled \$9.2 M compared to \$8.3M in 2020.

March Use Tax Collected. The total use tax collected in March was \$1.5M, an increase of 0.2% compared to March 2020.

Net Sales and Use Tax Collected. Total tax collected of \$10.7M was 9.1% higher than March 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	Budget	Actual	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	9,825,110	8,065,697	1,759,413	21.8%	23,037,047	19,678,322		17.1%
March	9,207,263	7,961,869	1,245,394	15.6%	32,244,310	27,640,191		16.7%
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	32,244,310	27,640,191	4,604,119	16.7%				
YTD Rebates	-	-	-					
Total Collections	\$ 32,244,310	\$ 27,640,191	\$ 4,604,119	16.7%		\$ 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	Budget	Actual	Over/(Under) Annual Budget
January	\$ 1,494,231	\$ 1,499,999	\$ (5,768)	-0.4%	\$ 1,494,231	\$ 1,499,999		-0.4%
February	1,388,239	1,499,999	(111,760)	-7.5%	2,882,470	2,999,998		-3.9%
March	1,470,614	1,499,999	(29,385)	-2.0%	4,353,084	4,499,997		-3.3%
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	4,353,084	4,499,997	(146,913)	-3.3%				
YTD Rebates	-	0	-					
Total Collections	\$ 4,353,084	\$ 4,499,997	\$ (146,913)	-3.3%		\$ 18,000,000		

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

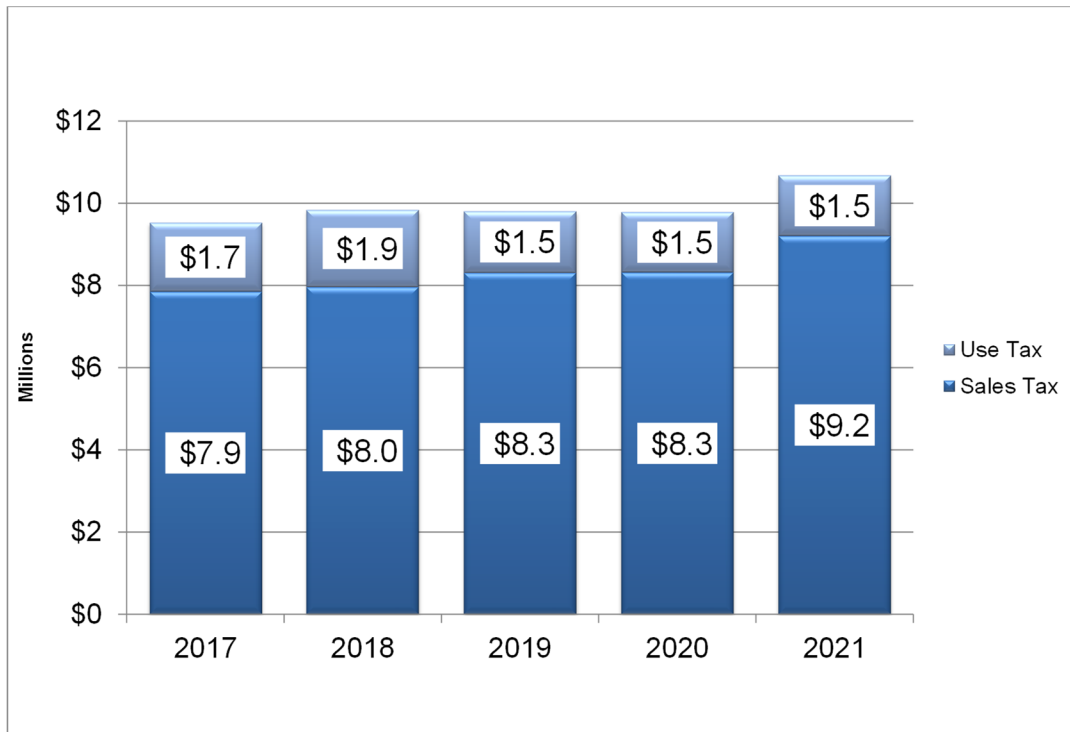
Fund	Actual	Budget	Over/(Under)	%
	Mar YTD	Mar YTD	Mar YTD	Over/(Under) Budget
Streets and Transportation (.25%)	2,165,880	1,916,516	249,364	13.0%
Community Capital Improvement Program (.25%)	2,165,880	1,916,516	249,364	13.0%
Natural Areas and Parks (.25%)	2,165,880	1,916,516	249,364	13.0%
General Fund Renewable (.25%)*	2,154,754	1,916,516	238,238	12.4%
General Fund (2.85%) (net of rebates)	27,945,000	24,474,124	3,470,876	14.2%
General Fund Economic Rebates	0	194,804	(194,804)	100.0%
Total Collections	\$ 36,597,394	\$ 32,334,992	\$ 4,262,402	

*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

March Sales Tax Budget to Actual. In March 2021, sales tax collected in Fort Collins was \$1.2M more than budget.

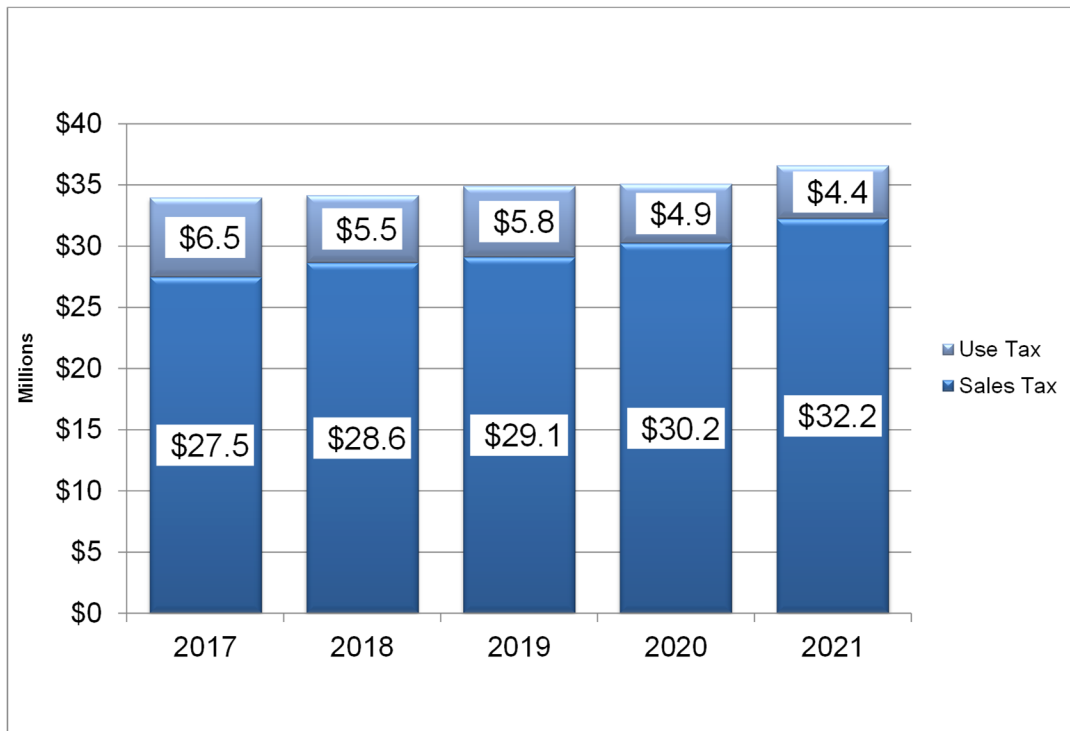
March Use Tax Budget to Actual Excluding Rebates. In March 2021, use tax collected in Fort Collins was \$29K less than budget.

Figure 6. March Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

	March			Year to Date		
	Actual 2020	Actual 2021	% Change	Actual 2020	Actual 2021	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$44.4	\$46.2	4.1%	\$160.5	\$162.8	1.4%
Restaurants, Caterers and Bars	34.6	33.2	-4.0%	113.8	99.1	-12.9%
General Merchandise	22.7	23.4	3.3%	76.9	89.9	16.9%
Vehicle Sales, Parts and Repairs	18.3	17.7	-3.1%	59.2	56.1	-5.2%
Building Materials, Garden Equipment & Supplies	14.6	18.4	25.6%	54.6	63.2	15.7%
Sporting, Hobby, Book, Music	7.5	10.4	38.3%	33.0	35.6	7.9%
Broadcasting and Telecommunications	8.7	7.5	-14.1%	27.8	25.4	-8.6%
Electronics and Appliances	9.6	8.4	-12.7%	38.0	30.3	-20.1%
Miscellaneous Retailers	17.6	32.9	86.4%	72.0	123.4	71.5%
Utilities	11.1	13.6	22.5%	36.0	39.1	8.5%
Clothing and Accessories	7.0	6.6	-5.7%	27.2	23.8	-12.7%
Pharmacy, Salon and Laundry	12.1	11.8	-1.9%	40.2	41.7	3.7%
Other	5.0	5.3	5.8%	23.1	20.4	-11.6%
Rental and Leasing Services	4.8	3.5	-28.0%	16.7	13.3	-20.2%
Furniture and Home Furnishings	4.2	5.1	22.1%	15.4	17.8	15.3%
Wholesale Trade	4.5	4.3	-4.5%	18.8	16.1	-14.2%
Lodging	4.0	2.6	-34.9%	13.1	7.7	-40.9%
Manufacturing	5.7	4.7	-17.3%	21.4	23.6	10.0%
NET TAXABLE SUBJECT TO SALES TAX	236.3	255.5	8.1%	847.6	889.2	4.9%
USE TAX						
Building Permits	13.3	12.0	-9.9%	35.8	27.3	-23.9%
Car Tax	14.1	16.5	17.2%	47.3	50.7	7.3%
Return Tax	10.8	9.7	-9.7%	43.0	35.1	-18.4%
NET TAXABLE SUBJECT TO USE TAX	38.1	38.2	0.2%	126.1	113.1	-10.3%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$274.4	\$293.7	7.0%	\$973.7	\$1002.3	2.9%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from February 2020 United States	% Change from February 2020 Fort Collins
Grocery, Convenience, Liquor	11.1	4.1
Restaurants, Caterers & Bars	-17.0	-4.0
General Merchandise	4.2	3.3
Vehicle Sales, Parts & Repairs	9.2	-3.1
Building Materials, Garden Equipment & Supplies	14.2	25.6
Clothing & Accessories	-11.3	-5.7
Furniture & Home Furnishings	8.9	22.1
Total	6.3	8.1

At the national level, February 2021 retail sales (as reported on March 16, 2021) increased by 6.3% compared to an increase in Fort Collins' sales of 8.1%. February 2021 sales are the basis for the City's March 2021 sales tax collections and net taxable amounts (which are included in this report).

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

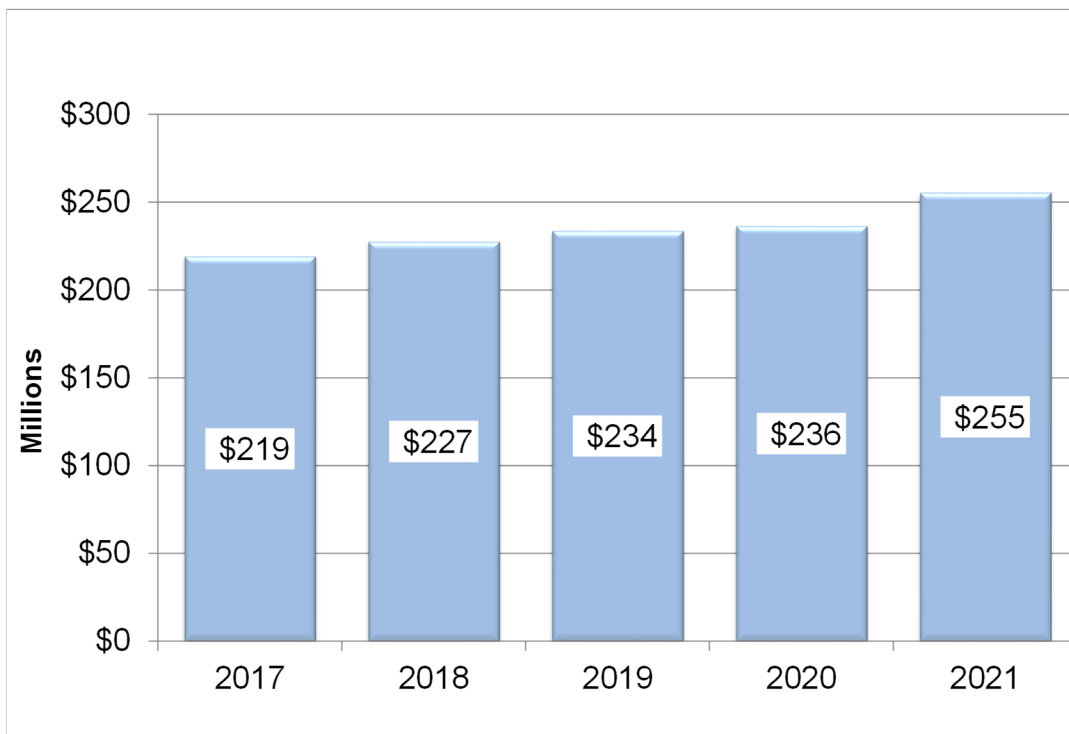


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

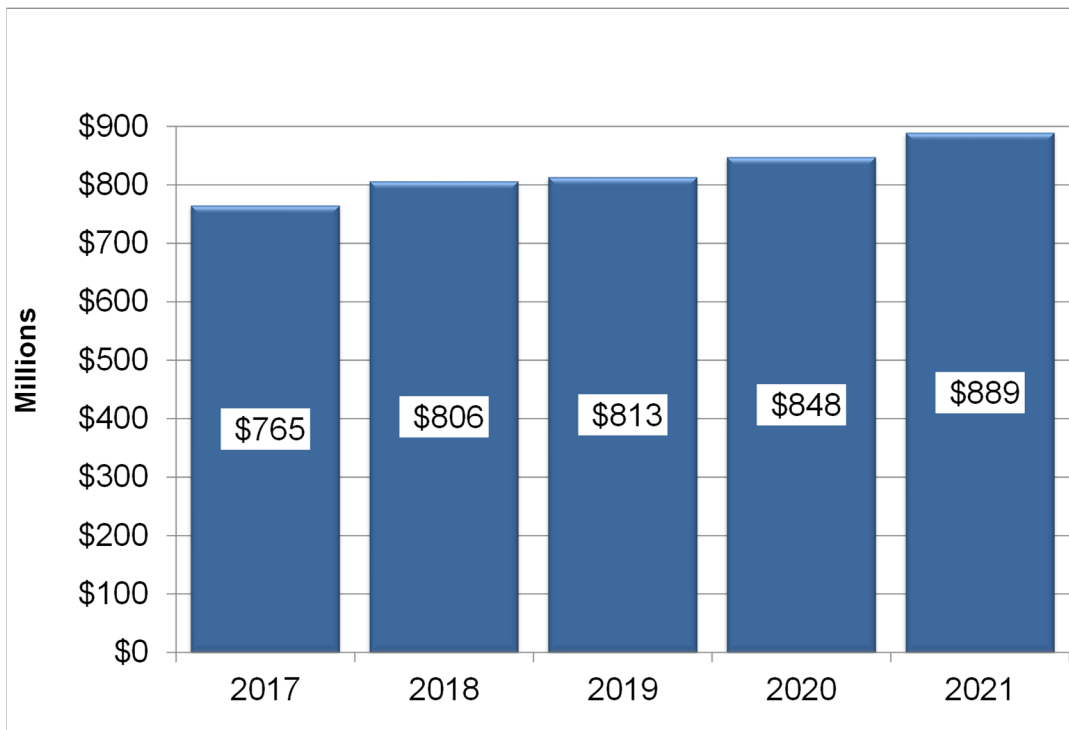
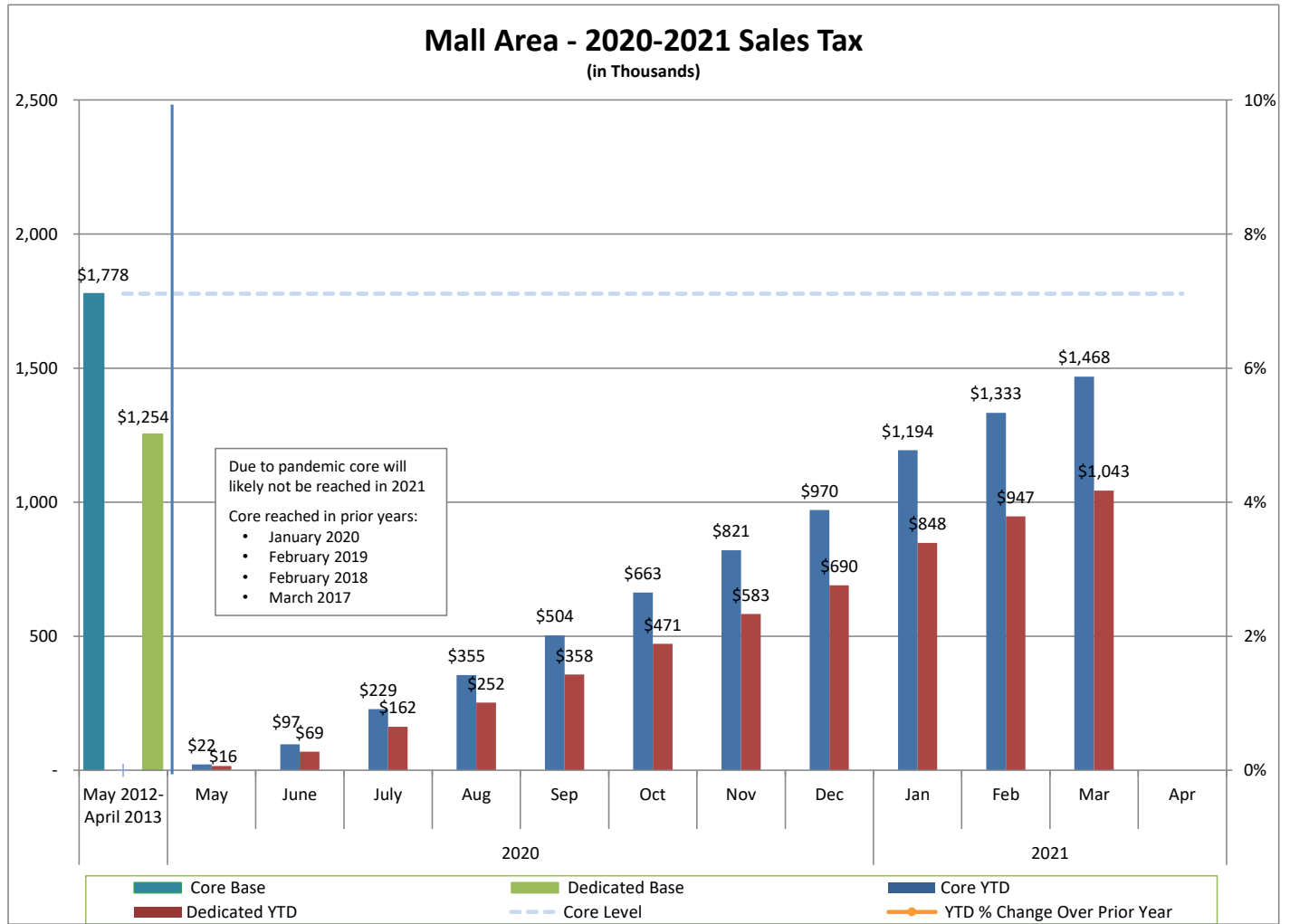


Figure 12. Metro District Reporting



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 the end of March, 2021, the year to date core amount collected is \$1.5M resulting in no tax due to the Metro District.

Sales Tax in the City's Downtown Area. The sales tax collected in March for the downtown area decreased 9.2% from the same period in 2020.

Lodging Tax Collections. The City collected \$55K in lodging tax in March 2021. This was a decrease of 44.4% from March 2020.

Sales Tax Licenses. There were 14,019 active sales tax licenses at the end of March.