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Sales and Use Tax Collection Report – April 2021

Issued May 10, 2021

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:	27.6%	11.4%
Net Use Tax Collected:	16.9%	-4.2%
Net Sales and Use Tax Collected:	26.1%	9.2%

Year to date, sales and use tax collections excluding rebates are up 9.2% and total \$49.5M.

APRIL SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	22.5%	18.1%
Net Use Tax Collected:	10.4%	0.2%
Net Sales and Use Tax Collected:	20.8%	15.6%

Year to date, the City has collected 15.6% more sales and use tax revenue, totaling \$6.7M over budget.

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

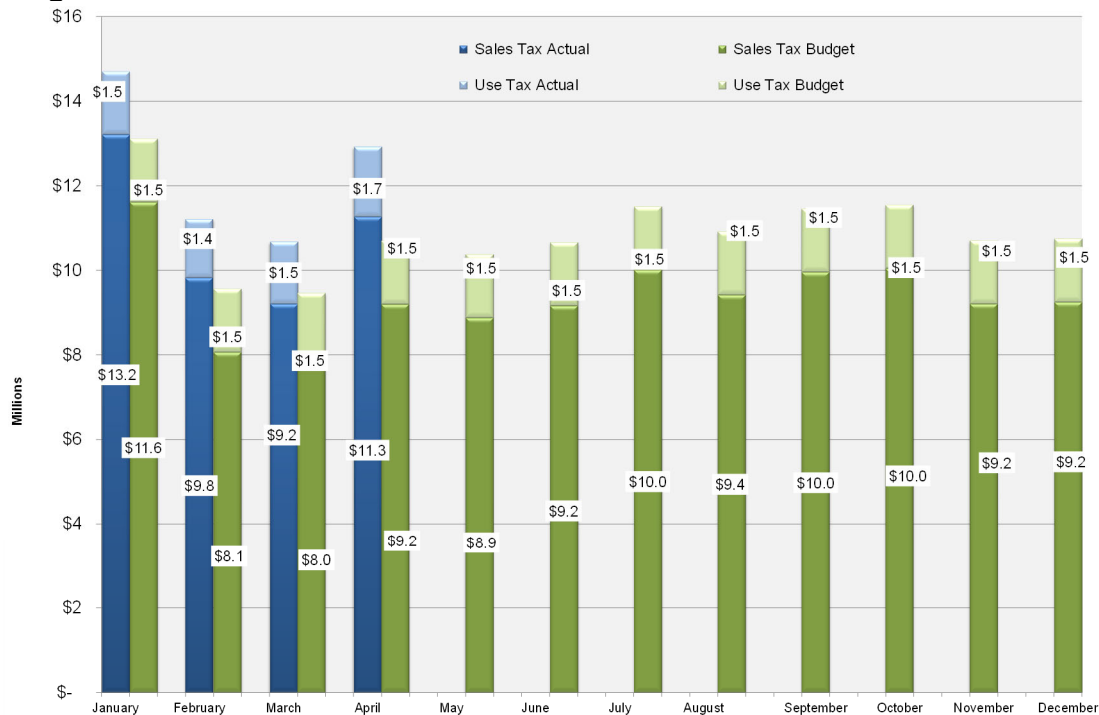


Figure 2. Sales and Use Tax Collected

	April			Year to Date		
	Actual 2020	Actual 2021	% Change	Actual 2020	Actual 2021	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,625,817	\$1,408,108	-13.4%	\$6,126,652	\$5,991,454	-2.2%
Restaurants, Caterers and Bars	964,654	1,507,337	56.3%	5,235,156	5,309,979	1.4%
General Merchandise	883,447	1,003,898	13.6%	3,611,816	3,935,512	9.0%
Vehicle Sales, Parts and Repairs	524,717	880,560	67.8%	2,833,575	3,047,228	7.5%
Building Materials, Garden Equipment & Supplies	791,302	859,248	8.6%	2,880,561	3,331,402	15.7%
Sporting, Hobby, Book, Music	267,230	448,876	68.0%	1,538,186	1,827,944	18.8%
Broadcasting and Telecommunications	343,192	318,135	-7.3%	1,415,863	1,507,014	6.4%
Electronics and Appliances	361,537	424,623	17.4%	1,833,356	1,600,990	-12.7%
Miscellaneous Retailers	845,177	1,555,519	84.0%	3,587,546	6,305,488	75.8%
Utilities	448,818	536,135	19.5%	1,834,796	2,039,288	11.1%
Clothing and Accessories	184,629	360,147	95.1%	1,227,694	1,267,823	3.3%
Pharmacy, Salon and Laundry	527,429	572,257	8.5%	2,061,453	2,164,079	5.0%
Other	286,628	318,322	11.1%	1,181,528	1,110,895	-6.0%
Rental and Leasing Services	226,025	189,648	-16.1%	869,432	707,291	-18.6%
Furniture and Home Furnishings	153,437	227,219	48.1%	736,057	909,199	23.5%
Wholesale Trade	213,947	241,472	12.9%	916,984	847,539	-7.6%
Lodging	88,637	149,951	69.2%	600,363	448,177	-25.3%
Manufacturing	186,179	264,681	42.2%	999,870	1,159,144	15.9%
TOTAL SALES TAX	8,922,802	11,266,136	26.3%	39,490,888	43,510,446	10.2%
Less Mall Sales Tax Remittance*	(93,929)	0	-100.0%	(426,675)	0	-100.0%
NET SALES TAX	8,828,873	11,266,136	27.6%	39,064,213	43,510,446	11.4%
USE TAX COLLECTIONS						
Building Permits	422,259	457,784	8.4%	1,801,340	1,507,612	-16.3%
Car Tax	610,832	645,529	5.7%	2,431,610	2,598,348	6.9%
Return Tax	383,694	553,406	44.2%	2,038,689	1,903,843	-6.6%
TOTAL USE TAX	1,416,785	1,656,719	16.9%	6,271,639	6,009,803	-4.2%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	1,416,785	1,656,719	16.9%	6,271,639	6,009,803	-4.2%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	10,339,587	12,922,855	25.0%	45,762,527	49,520,249	8.2%
Less Mall Sales Tax Remittance*	(93,929)	0	-100.0%	(426,675)	0	-100.0%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	10,245,658	12,922,855	26.1%	45,335,852	49,520,249	9.2%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	602,022	777,388	29.1%	2,714,539	2,943,268	8.4%
Community Capital Improvement Program (.25%)	602,022	777,388	29.1%	2,714,539	2,943,268	8.4%
Natural Areas (.25%)	602,022	777,388	29.1%	2,714,539	2,943,268	8.4%
General Fund Renewable (.25%) **	2,035,806	769,258	-62.2%	9,165,783	2,924,012	-68.1%
General Fund (2.85%)	6,497,715	9,821,433	51.2%	28,453,127	37,766,433	32.7%
Less Mall Sales Tax Remittance*	(93,929)	0	-100.0%	(426,675)	0	-100.0%
Less General Fund Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	\$10,245,658	\$12,922,855	26.1%	\$45,335,852	\$49,520,249	9.2%

* 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

April Sales Tax Collected. In April 2021, sales tax collected in Fort Collins increased 27.6% compared to April 2020. Sales tax collected totaled \$11.3 M compared to \$8.8M in 2020.

April Use Tax Collected. The total use tax collected in April was \$1.7M, an increase of 16.9% compared to April 2020.

Net Sales and Use Tax Collected. Total tax collected of \$13.0M was 26.1% higher than April 2020.

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	\$ 13,211,937	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	11,266,136	9,198,603	2,067,533	22.5%	43,510,446	36,838,794	18.1%
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	43,510,446	36,838,794	6,671,652	18.1%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 43,510,446	\$ 36,838,794	\$ 6,671,652	18.1%		\$ 112,768,549	

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	\$ 1,494,231	\$ 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	1,656,719	1,499,999	156,720	10.4%	6,009,803	5,999,996	0.2%
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	6,009,803	5,999,996	9,807	0.2%			
YTD Rebates	-	0	-			-	
Total Collections	\$ 6,009,803	\$ 5,999,996	\$ 9,807	0.2%		\$ 18,000,000	

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

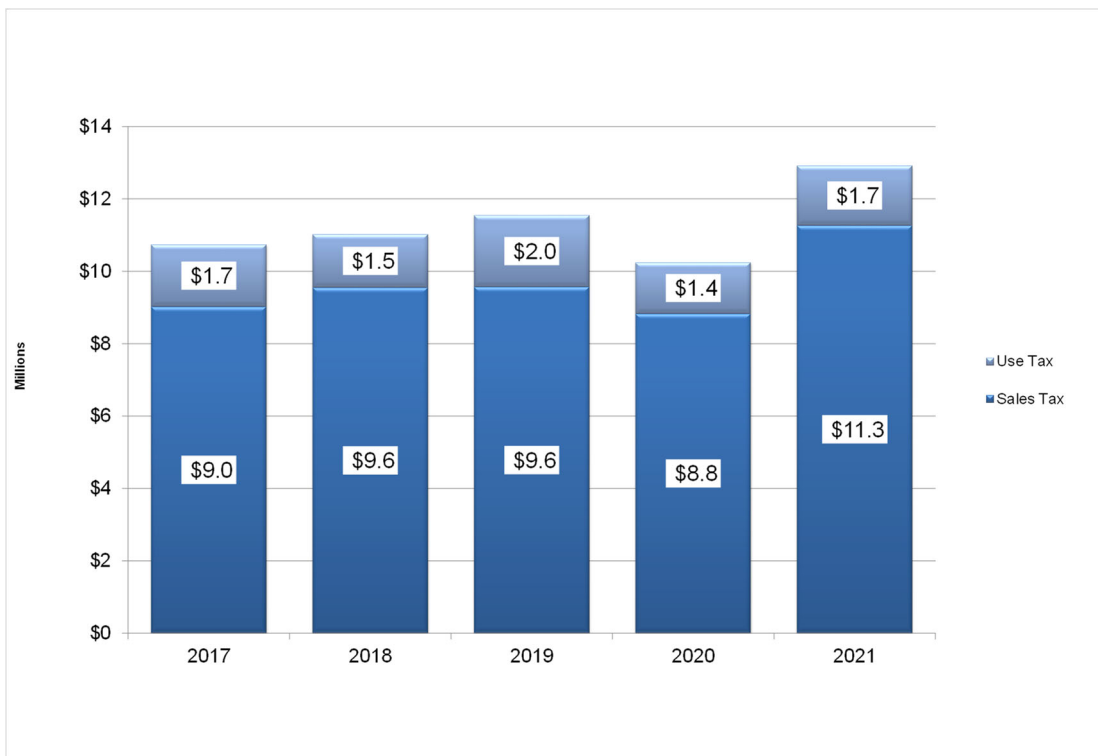
Fund	Actual Apr YTD	Budget Apr YTD	Over/(Under) Budget Apr YTD	% Over/(Under) Budget
Streets and Transportation (.25%)	2,943,268	2,554,485	388,783	15.2%
Community Capital Improvement Program (.25%)	2,943,268	2,554,485	388,783	15.2%
Natural Areas and Parks (.25%)	2,943,268	2,554,485	388,783	15.2%
General Fund Renewable (.25%)*	2,924,012	2,554,485	369,527	14.5%
General Fund (2.85%) (net of rebates)	37,766,433	32,620,850	5,145,583	15.8%
General Fund Economic Rebates	0	292,206	(292,206)	100.0%
Total Collections	\$ 49,520,249	\$ 43,130,996	\$ 6,389,253	

*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

April Sales Tax Budget to Actual. In April 2021, sales tax collected in Fort Collins was \$2.1M more than budget.

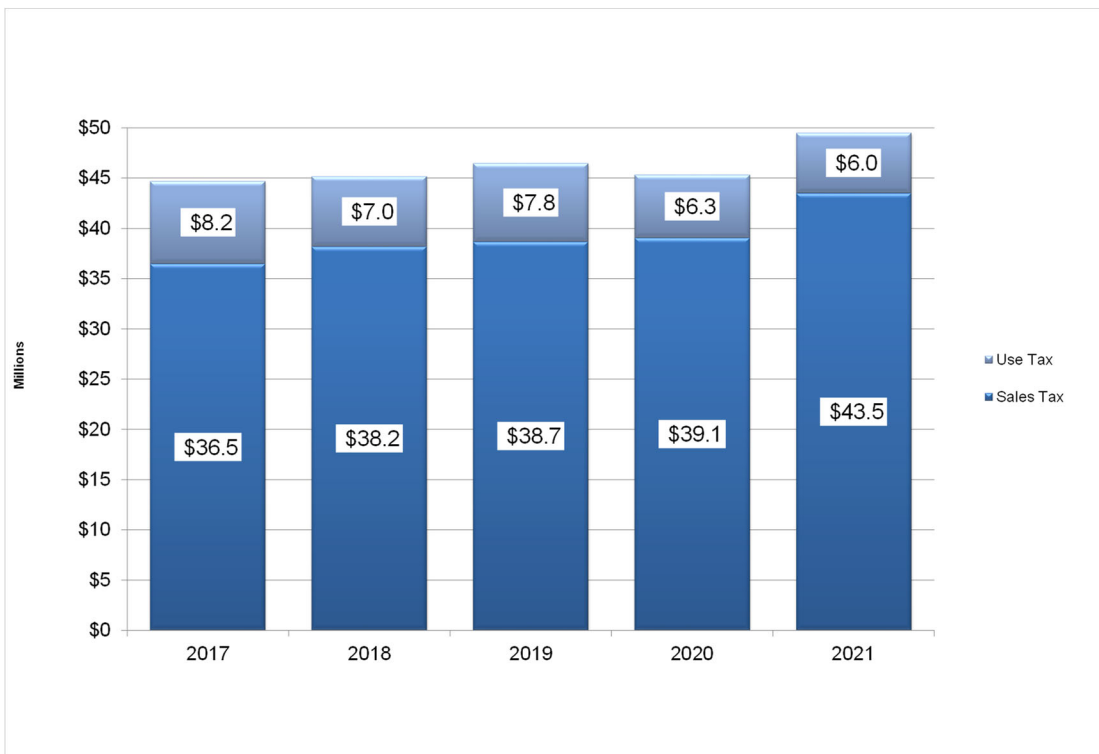
April Use Tax Budget to Actual Excluding Rebates. In April 2021, use tax collected in Fort Collins was \$157K more than budget.

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 2020	Actual 2021	% Change	Actual 2020	Actual 2021	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$57.4	\$48.5	-15.5%	\$217.9	\$211.3	-3.0%
Restaurants, Caterers and Bars	27.9	39.1	40.3%	141.6	138.2	-2.4%
General Merchandise	27.2	30.5	12.0%	104.1	120.4	15.6%
Vehicle Sales, Parts and Repairs	13.7	22.8	66.1%	72.9	78.9	8.2%
Building Materials, Garden Equipment & Supplies	20.7	22.4	7.7%	75.3	85.5	13.5%
Sporting, Hobby, Book, Music	7.2	11.7	63.3%	40.2	47.3	17.8%
Broadcasting and Telecommunications	8.9	8.3	-7.2%	36.7	33.7	-8.2%
Electronics and Appliances	9.4	11.0	17.6%	47.4	41.4	-12.6%
Miscellaneous Retailers	22.3	40.4	81.0%	94.3	163.8	73.7%
Utilities	11.7	13.9	19.5%	47.7	53.0	11.2%
Clothing and Accessories	5.0	9.1	83.6%	32.2	32.9	2.2%
Pharmacy, Salon and Laundry	13.7	14.9	8.5%	53.9	56.6	4.9%
Other	7.8	8.5	9.0%	30.8	28.9	-6.4%
Rental and Leasing Services	5.9	5.1	-14.1%	22.6	18.4	-18.6%
Furniture and Home Furnishings	4.1	5.9	43.7%	19.5	23.7	21.3%
Wholesale Trade	5.9	6.4	9.1%	24.7	22.5	-8.7%
Lodging	2.8	3.9	40.8%	15.8	11.6	-26.6%
Manufacturing	5.0	6.9	37.4%	26.4	30.4	15.1%
NET TAXABLE SUBJECT TO SALES TAX	256.6	309.3	20.5%	1,104.2	1,198.5	8.5%
USE TAX						
Building Permits	11.0	11.9	8.4%	46.8	39.2	-16.3%
Car Tax	15.9	16.8	5.7%	63.2	67.5	6.9%
Return Tax	10.0	14.4	44.2%	53.0	49.5	-6.6%
NET TAXABLE SUBJECT TO USE TAX	36.8	43.0	16.9%	162.9	156.1	-4.2%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$293.4	\$352.3	20.1%	\$1,267.1	\$1,354.6	6.9%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from March 2020 United States	% Change from March 2020 Fort Collins
Grocery, Convenience, Liquor	-13.8	-15.5
Restaurants, Caterers & Bars	36.0	40.3
General Merchandise	4.6	12.0
Vehicle Sales, Parts & Repairs	71.1	66.1
Building Materials, Garden Equipment & Supplies	29.4	7.7
Clothing & Accessories	101.1	83.6
Furniture & Home Furnishings	46.8	43.7
Total	27.7	20.5

At the national level, March 2021 retail sales (as reported on April 15, 2021) increased by 27.7% compared to an increase in Fort Collins' sales of 20.5%. March 2021 sales are the basis for the City's April 2021 sales tax collections and net taxable amounts (which are included in this report).

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

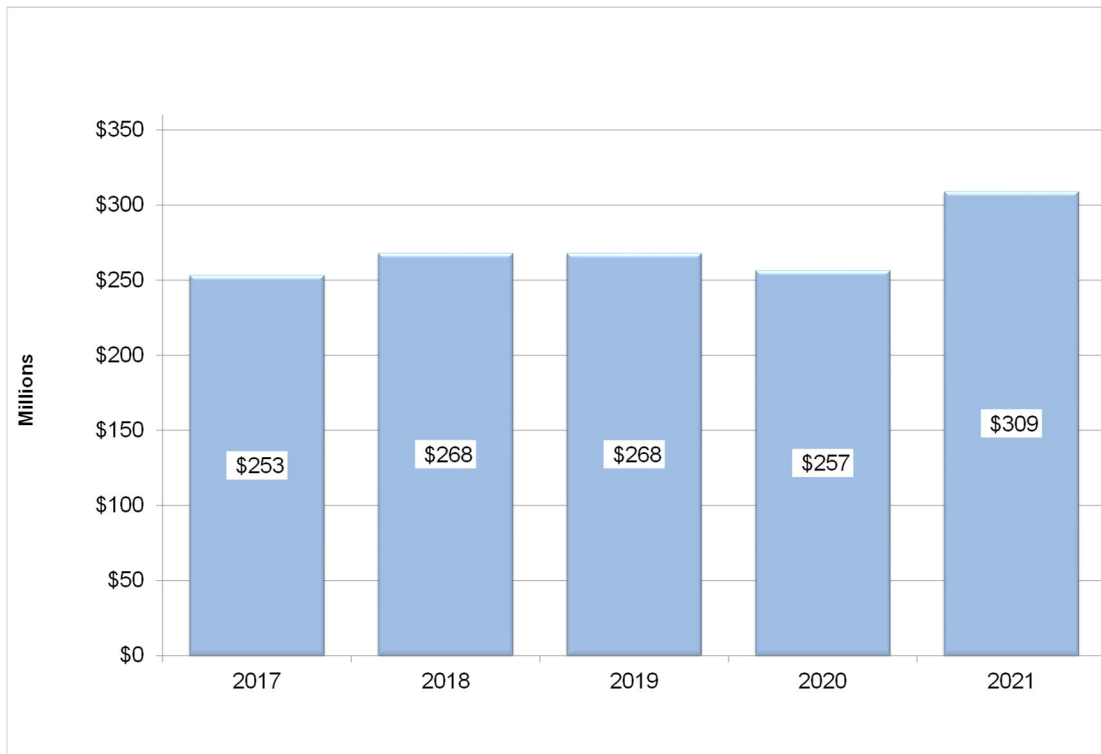


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

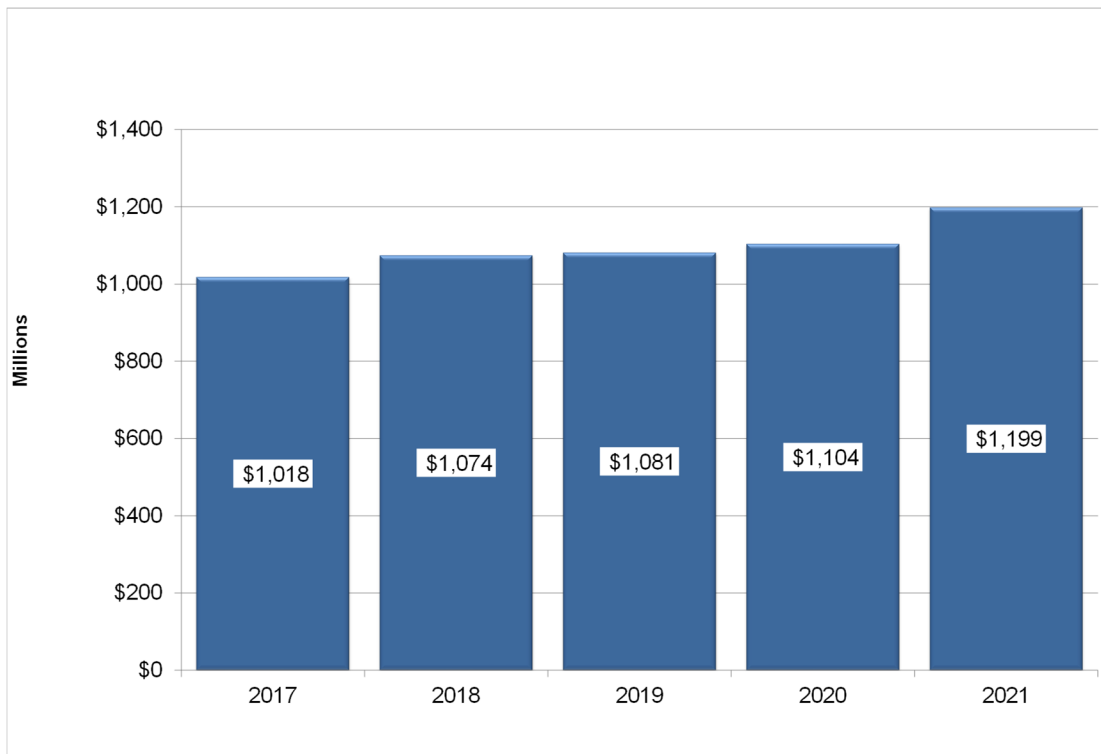
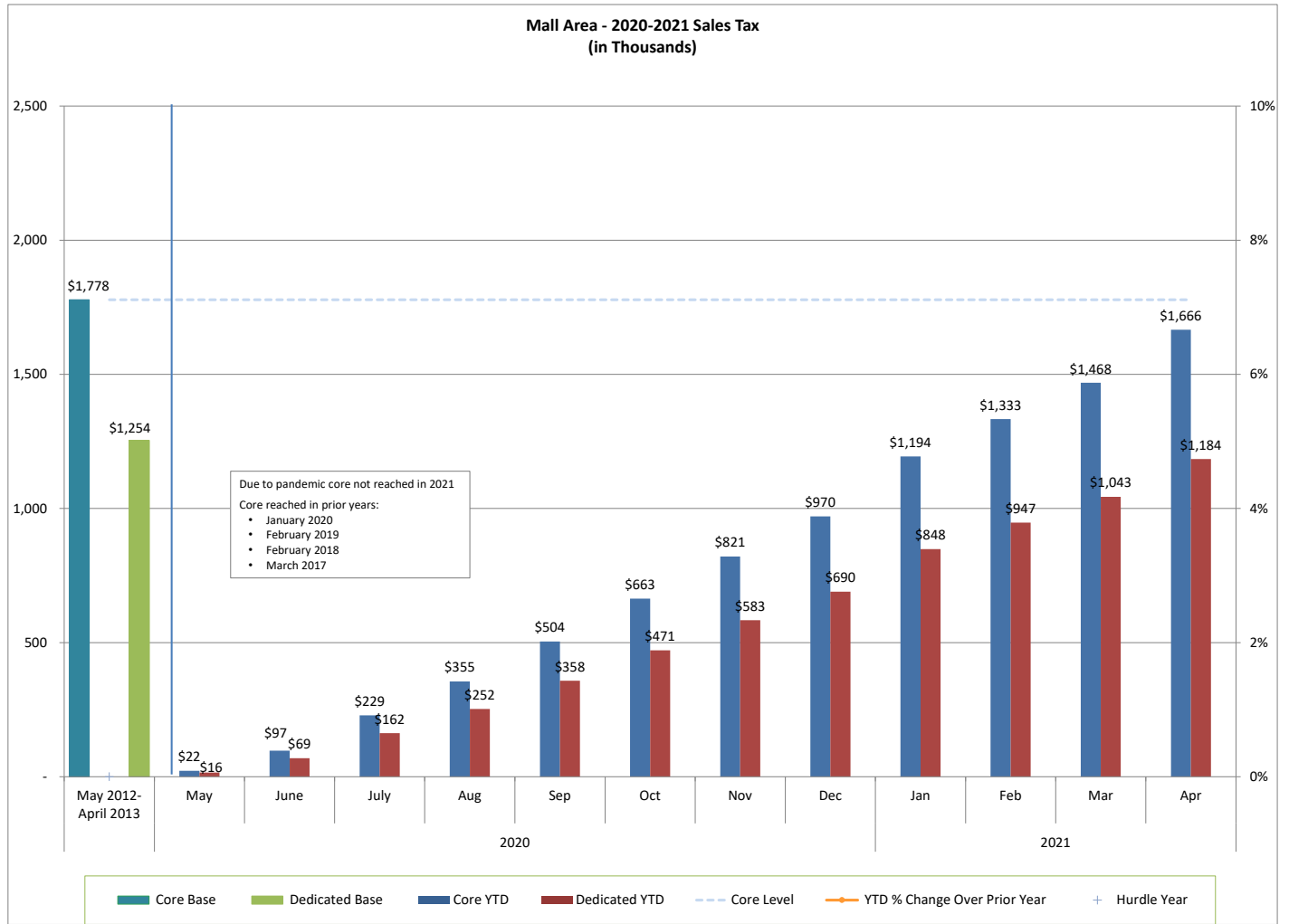


Figure 12. Metro District Reporting



The 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 April, 2021, the year to date core amount collected is \$1.7M resulting in no tax due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in April for the downtown area increased 36.1% from the same period in 2020.

Lodging Tax Collections. The City collected \$93K in lodging tax in April 2021. This was an increase of 48.4% from April 2020.

Sales Tax Licenses. There were 14,150 active sales tax licenses at the end of April.