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## Sales and Use Tax Collection Report – August 2021

Issued September 10, 2021

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

### AUGUST SUMMARY OVER PRIOR YEAR

|                                  | Month | Year to Date |
|----------------------------------|-------|--------------|
| Net Sales Tax Collected:         | 19.6% | 18.8%        |
| Net Use Tax Collected:           | 17.0% | 5.1%         |
| Net Sales and Use Tax Collected: | 19.2% | 16.8%        |

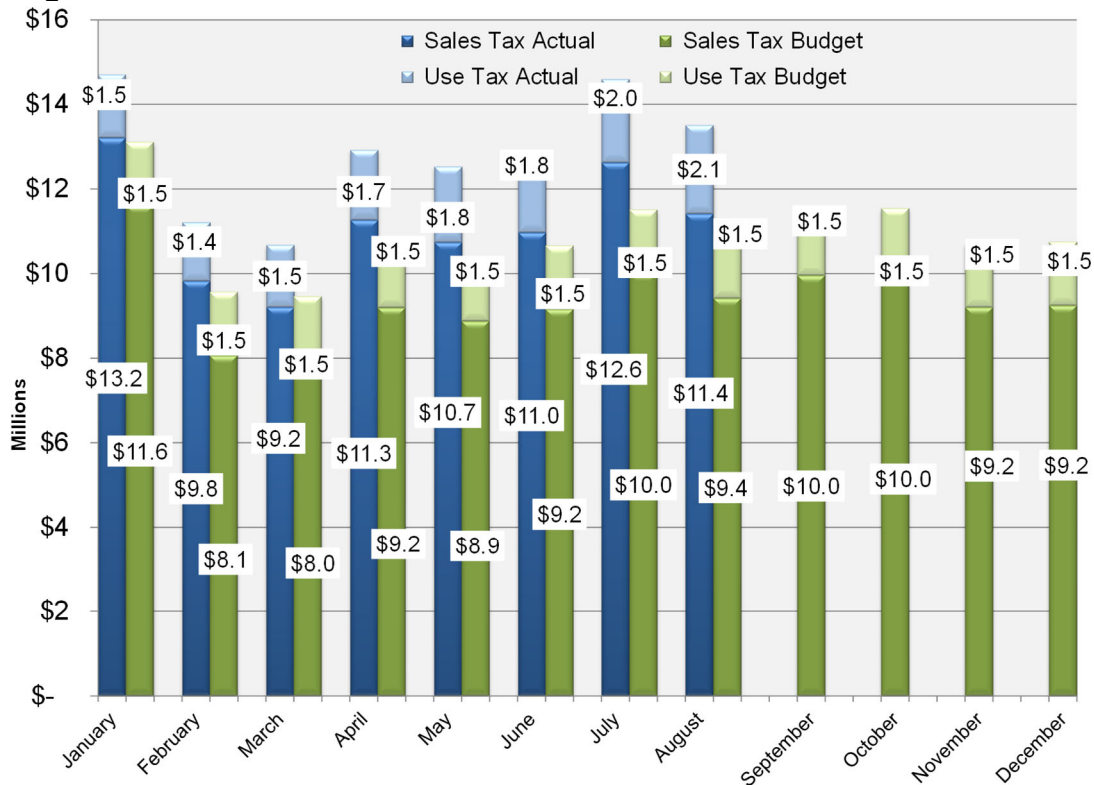
Year to date, sales and use tax collections excluding rebates are up 16.8% and total \$102.9M.

### AUGUST SUMMARY OVER BUDGET

|                                  | Month | Year to Date |
|----------------------------------|-------|--------------|
| Net Sales Tax Collected:         | 21.2% | 20.1%        |
| Net Use Tax Collected:           | 39.5% | 13.9%        |
| Net Sales and Use Tax Collected: | 23.7% | 19.3%        |

Year to date, the City has collected 19.3% more sales and use tax revenue, totaling \$16.6M over budget.

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



**Figure 2. Sales and Use Tax Collected**

|   | August              |                     |              | Year to Date        |                      |              |
|---|---------------------|---------------------|--------------|---------------------|----------------------|--------------|
|   | Actual<br>2020      | Actual<br>2021      | %<br>Change  | Actual<br>2020      | Actual<br>2021       | %<br>Change  |
| <b>SALES TAX COLLECTIONS</b>                    |                     |                     |              |                     |                      |              |
| Grocery, Convenience, Liquor                    | \$1,410,086         | \$1,412,713         | 0.2%         | \$11,669,182        | \$11,591,548         | -0.7%        |
| Restaurants, Caterers and Bars                  | 1,397,680           | 1,802,399           | 29.0%        | 10,011,222          | 12,311,279           | 23.0%        |
| General Merchandise                             | 842,968             | 936,011             | 11.0%        | 7,039,120           | 7,756,731            | 10.2%        |
| Vehicle Sales, Parts and Repairs                | 807,539             | 900,999             | 11.6%        | 5,780,949           | 6,632,130            | 14.7%        |
| Building Materials, Garden Equipment & Supplies | 1,015,046           | 1,075,484           | 6.0%         | 7,322,877           | 7,978,149            | 8.9%         |
| Sporting, Hobby, Book, Music                    | 373,417             | 414,616             | 11.0%        | 2,716,557           | 3,590,565            | 32.2%        |
| Broadcasting and Telecommunications             | 317,281             | 275,972             | -13.0%       | 2,686,515           | 2,650,090            | -1.4%        |
| Electronics and Appliances                      | 268,701             | 346,590             | 29.0%        | 2,876,806           | 3,111,474            | 8.2%         |
| Miscellaneous Retailers                         | 889,096             | 1,326,884           | 49.2%        | 6,836,041           | 11,987,068           | 75.4%        |
| Utilities                                       | 410,717             | 458,523             | 11.6%        | 3,328,598           | 3,601,203            | 8.2%         |
| Clothing and Accessories                        | 255,086             | 369,016             | 44.7%        | 1,960,047           | 2,722,967            | 38.9%        |
| Pharmacy, Salon and Laundry                     | 540,435             | 571,367             | 5.7%         | 4,023,292           | 4,320,429            | 7.4%         |
| Other   | 184,273             | 301,115             | 63.4%        | 1,974,294           | 2,242,024            | 13.6%        |
| Rental and Leasing Services                     | 180,849             | 188,434             | 4.2%         | 1,595,683           | 1,483,254            | -7.0%        |
| Furniture and Home Furnishings                  | 175,003             | 259,246             | 48.1%        | 1,327,491           | 1,858,177            | 40.0%        |
| Wholesale Trade                                 | 178,834             | 177,930             | -0.5%        | 1,689,887           | 1,746,032            | 3.3%         |
| Lodging   | 131,750             | 321,225             | 143.8%       | 898,381             | 1,413,103            | 57.3%        |
| Manufacturing                                   | 166,844             | 279,600             | 67.6%        | 1,829,463           | 2,268,811            | 24.0%        |
| <b>TOTAL SALES TAX</b>                          | <b>9,545,605</b>    | <b>11,418,124</b>   | <b>19.6%</b> | <b>75,566,405</b>   | <b>89,265,034</b>    | <b>18.1%</b> |
| Less Mall Sales Tax Remittance*                 | 0                   | 0                   | 0.0%         | (426,675)           | 0                    | -100.0%      |
| <b>NET SALES TAX</b>                            | <b>9,545,605</b>    | <b>11,418,124</b>   | <b>19.6%</b> | <b>75,139,730</b>   | <b>89,265,034</b>    | <b>18.8%</b> |
| <b>USE TAX COLLECTIONS</b>                      |                     |                     |              |                     |                      |              |
| Building Permits                                | 324,586             | 693,560             | 113.7%       | 3,591,469           | 3,791,785            | 5.6%         |
| Car Tax   | 847,575             | 806,180             | -4.9%        | 4,446,923           | 5,953,800            | 33.9%        |
| Return Tax                                      | 616,915             | 593,495             | -3.8%        | 4,959,434           | 3,918,129            | -21.0%       |
| <b>TOTAL USE TAX</b>                            | <b>1,789,076</b>    | <b>2,093,235</b>    | <b>17.0%</b> | <b>12,997,826</b>   | <b>13,663,714</b>    | <b>5.1%</b>  |
| Less Economic Rebates                           | 0                   | 0                   | 0.0%         | 0                   | 0                    | 0.0%         |
| <b>NET USE TAX</b>                              | <b>1,789,076</b>    | <b>2,093,235</b>    | <b>17.0%</b> | <b>12,997,826</b>   | <b>13,663,714</b>    | <b>5.1%</b>  |
| <b>SALES &amp; USE TAX COLLECTIONS</b>          |                     |                     |              |                     |                      |              |
| Total Sales & Use Tax                           | <b>11,334,681</b>   | <b>13,511,359</b>   | 19.2%        | <b>88,564,231</b>   | <b>102,928,748</b>   | 16.2%        |
| Less Mall Sales Tax Remittance*                 | 0                   | 0                   | 0.0%         | (426,675)           | 0                    | -100.0%      |
| Less Economic Rebates                           | 0                   | 0                   | 0.0%         | 0                   | 0                    | 0.0%         |
| <b>NET SALES &amp; USE TAX</b>                  | <b>11,334,681</b>   | <b>13,511,359</b>   | <b>19.2%</b> | <b>88,137,556</b>   | <b>102,928,748</b>   | <b>16.8%</b> |
| <b>SALES &amp; USE TAX DISTRIBUTION</b>         |                     |                     |              |                     |                      |              |
| Streets and Transportation (.25%)               | 679,799             | 820,912             | 20.8%        | 5,241,285           | 6,180,770            | 17.9%        |
| Community Capital Improvement Program (.25%)    | 679,799             | 820,912             | 20.8%        | 5,241,285           | 6,180,770            | 17.9%        |
| Natural Areas (.25%)                            | 679,799             | 820,912             | 20.8%        | 5,241,285           | 6,180,770            | 17.9%        |
| General Fund Renewable (.25%)**                 | 2,287,686           | 817,345             | -64.3%       | 17,673,224          | 6,148,353            | -65.2%       |
| General Fund (2.85%)                            | 7,007,598           | 10,231,278          | 46.0%        | 55,167,152          | 78,238,085           | 41.8%        |
| Less Mall Sales Tax Remittance*                 | 0                   | 0                   | 0.0%         | (426,675)           | 0                    | -100.0%      |
| Less General Fund Economic Rebates              | 0                   | 0                   | 0.0%         | 0                   | 0                    | 0.0%         |
| <b>NET SALES &amp; USE TAX</b>                  | <b>\$11,334,681</b> | <b>\$13,511,359</b> | <b>19.2%</b> | <b>\$88,137,556</b> | <b>\$102,928,748</b> | <b>16.8%</b> |

\* 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

**August Sales Tax Collected.** In August 2021, sales tax collected in Fort Collins increased 19.6% compared to August 2020. Sales tax collected totaled \$11.4M compared to \$9.5M in 2020.

**August Use Tax Collected.** The total use tax collected in August was \$2.1M, an increase of 17.0% compared to August 2020.

**Net Sales and Use Tax Collected.** Total tax collected of \$13.5M was 19.2% higher than August 2020.

**Figure 3. Budget to Actual - Sales Tax Collected**

| Month             |               |               | %                   |                     | Year to Date Actual | Annual Budget  | Year to Date % Over/(Under) Annual Budget |
|-------------------|---------------|---------------|---------------------|---------------------|---------------------|----------------|---|
|                   | Actual        | Budget        | Over/(Under) Budget | Over/(Under) 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               | 10,739,497    | 8,879,122     | 1,860,375           | 21.0%               | 54,249,943          | 45,717,916     | 18.7%                                     |
| June              | 10,971,112    | 9,161,691     | 1,809,421           | 19.7%               | 65,221,055          | 54,879,607     | 18.8%                                     |
| July              | 12,625,855    | 10,011,325    | 2,614,530           | 26.1%               | 77,846,910          | 64,890,932     | 20.0%                                     |
| August            | 11,418,124    | 9,418,526     | 1,999,598           | 21.2%               | 89,265,034          | 74,309,458     | 20.1%                                     |
| 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   | 89,265,034    | 74,309,458    | 14,955,576          | 20.1%               |                     |                |   |
| YTD Rebates       | -             | -             | -                   |                     |                     | -              |   |
| Total Collections | \$ 89,265,034 | \$ 74,309,458 | \$ 14,955,576       | 20.1%               |                     | \$ 112,768,549 |   |

**Figure 4. Budget to Actual – Use Tax Collected**

| Month             |               |               | %                   |                     | Year to Date Actual | Annual Budget | Year to Date % Over/(Under) Annual Budget |
|-------------------|---------------|---------------|---------------------|---------------------|---------------------|---------------|---|
|                   | Actual        | Budget        | Over/(Under) Budget | Over/(Under) 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               | 1,791,708     | 1,499,999     | 291,709             | 19.4%               | 7,801,511           | 7,499,995     | 4.0%                                      |
| June              | 1,799,850     | 1,499,999     | 299,851             | 20.0%               | 9,601,361           | 8,999,994     | 6.7%                                      |
| July              | 1,969,118     | 1,499,999     | 469,119             | 31.3%               | 11,570,479          | 10,499,993    | 10.2%                                     |
| August            | 2,093,235     | 1,499,999     | 593,236             | 39.5%               | 13,663,714          | 11,999,992    | 13.9%                                     |
| 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   | 13,663,714    | 11,999,992    | 1,663,722           | 13.9%               |                     |               |   |
| YTD Rebates       | -             | 0             | -                   |                     |                     | -             |   |
| Total Collections | \$ 13,663,714 | \$ 11,999,992 | \$ 1,663,722        | 13.9%               |                     | \$ 18,000,000 |   |

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

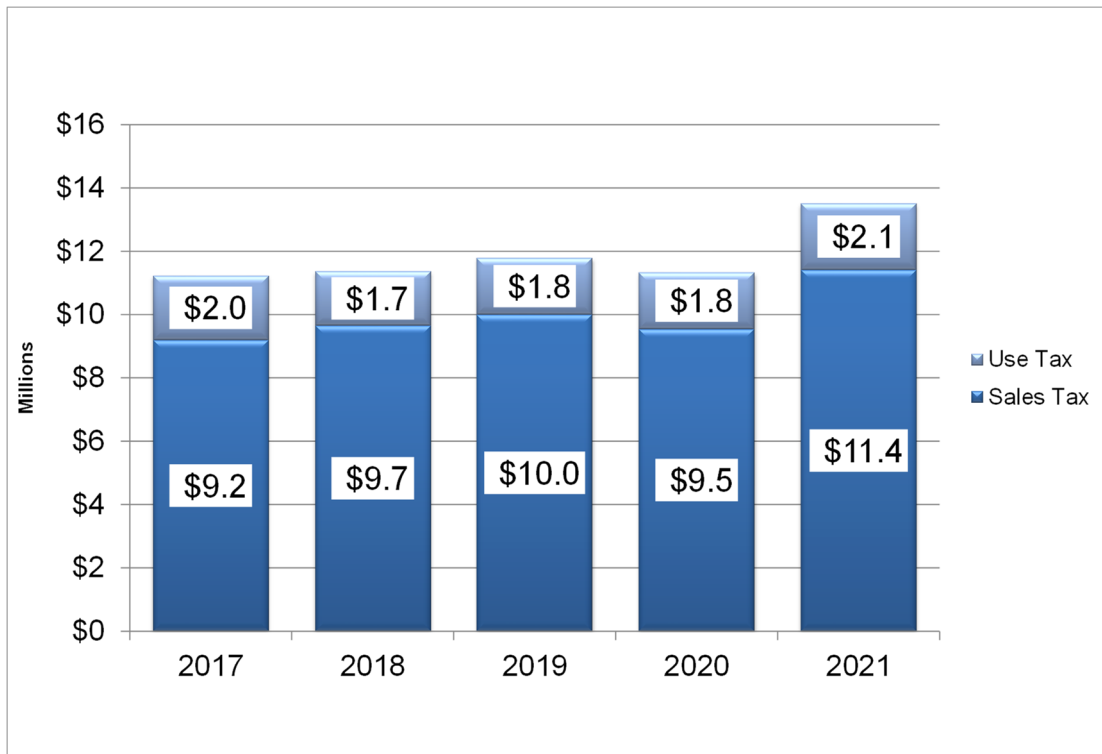
| Fund   | Actual         | Budget        | Over/(Under)   | %                   |
|--|----------------|---------------|----------------|---------------------|
|  | Aug YTD        | Aug YTD       | Budget Aug YTD | Over/(Under) Budget |
| Streets and Transportation (.25%)            | 6,180,770      | 5,146,103     | 1,034,667      | 20.1%               |
| Community Capital Improvement Program (.25%) | 6,180,770      | 5,146,103     | 1,034,667      | 20.1%               |
| Natural Areas and Parks (.25%)               | 6,180,770      | 5,146,103     | 1,034,667      | 20.1%               |
| General Fund Renewable (.25%)*               | 6,148,353      | 5,146,103     | 1,002,250      | 19.5%               |
| General Fund (2.85%) (net of rebates)        | 78,238,085     | 65,725,038    | 12,513,047     | 19.0%               |
| General Fund Economic Rebates                | 0              | 681,814       | (681,814)      | 100.0%              |
| Total Collections                            | \$ 102,928,748 | \$ 86,991,264 | \$ 15,937,484  |                     |

\*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

**August Sales Tax Budget to Actual.** In August 2021, sales tax collected in Fort Collins was \$2.0M more than budget.

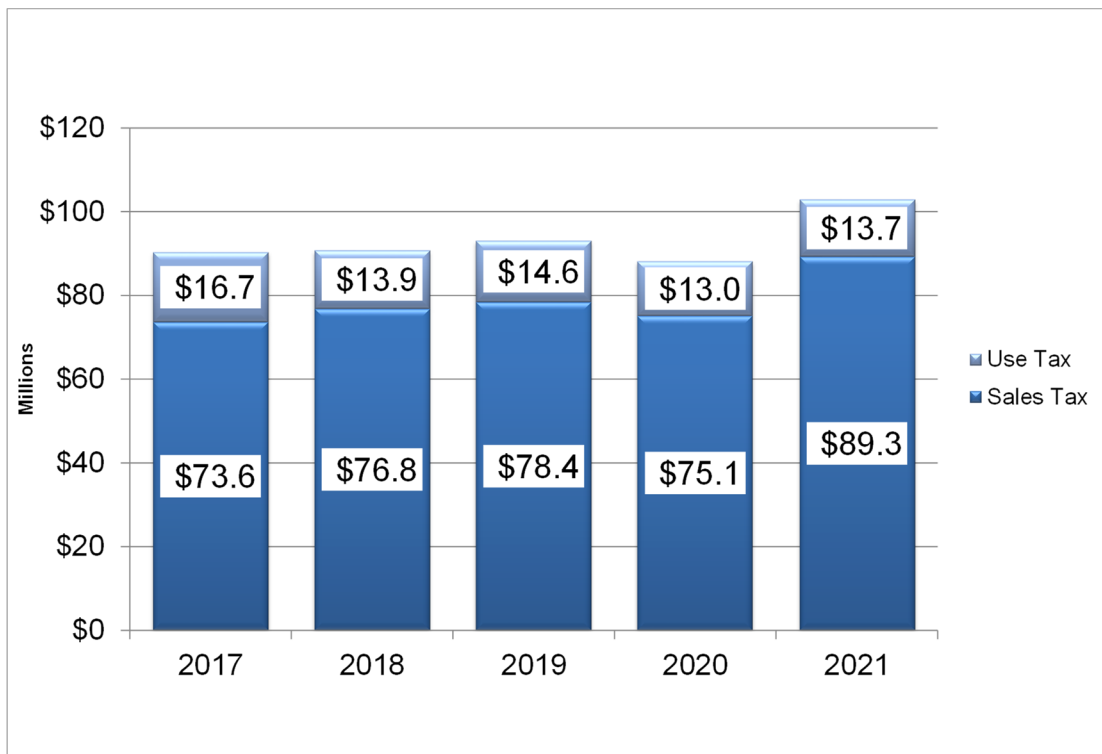
**August Use Tax Budget to Actual Excluding Rebates.** In August 2021, use tax collected in Fort Collins was \$590K more than budget.

**Figure 6. August Collections\***



\*Total collections after rebates.

**Figure 7. Year to Date Collections\***



\*Total collections after rebates.

**Figure 8. Net Taxable**

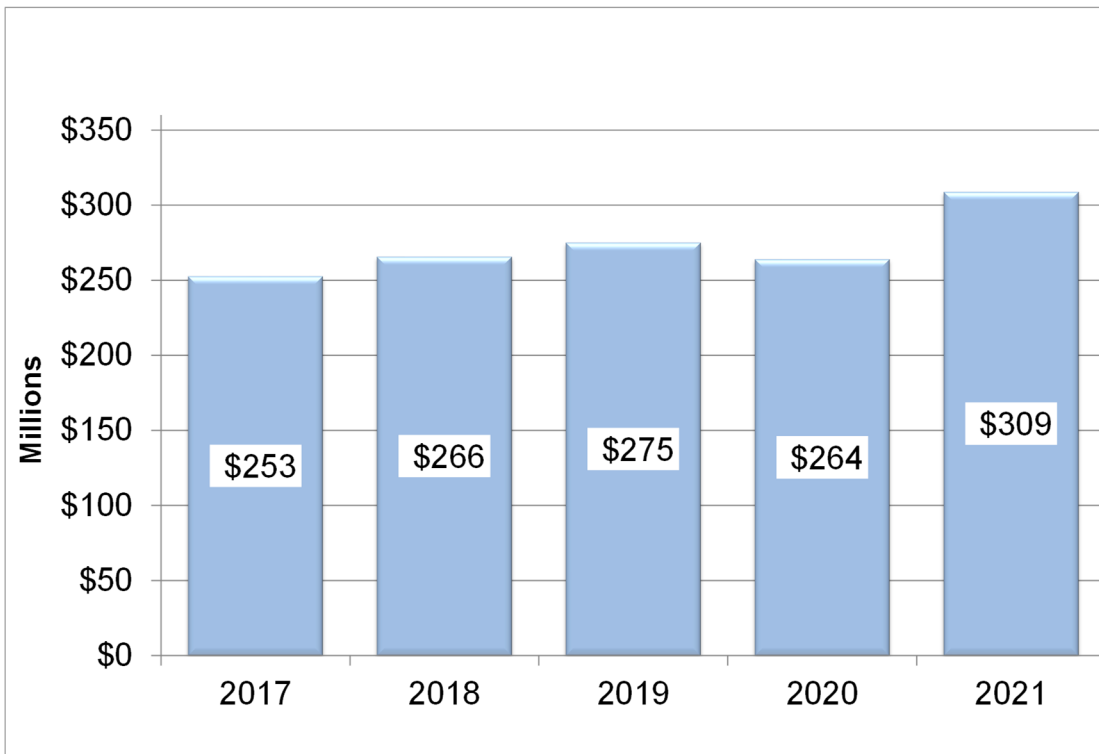
|   | August         |                |              | Year to Date     |                  |              |
|---|----------------|----------------|--------------|------------------|------------------|--------------|
|   | Actual<br>2020 | Actual<br>2021 | %<br>Change  | Actual<br>2020   | Actual<br>2021   | %<br>Change  |
| \$ in Millions  |                |                |              |                  |                  |              |
| <b>SALES TAX</b>  |                |                |              |                  |                  |              |
| Grocery, Convenience, Liquor                            | \$49.2         | \$48.6         | -1.1%        | \$411.9          | \$404.8          | -1.7%        |
| Restaurants, Caterers and Bars                          | 35.9           | 46.7           | 30.1%        | 258.5            | 317.5            | 22.8%        |
| General Merchandise                                     | 25.2           | 28.2           | 11.8%        | 207.0            | 235.6            | 13.8%        |
| Vehicle Sales, Parts and Repairs                        | 21.2           | 23.3           | 10.1%        | 149.0            | 171.8            | 15.3%        |
| Building Materials, Garden Equipment & Supplies         | 26.4           | 27.9           | 5.6%         | 190.5            | 206.4            | 8.3%         |
| Sporting, Hobby, Book, Music                            | 9.7            | 10.5           | 8.1%         | 74.0             | 92.6             | 25.1%        |
| Broadcasting and Telecommunications                     | 8.2            | 7.2            | -13.0%       | 69.7             | 63.4             | -9.0%        |
| Electronics and Appliances                              | 6.7            | 8.6            | 26.9%        | 74.5             | 80.0             | 7.5%         |
| Miscellaneous Retailers                                 | 23.1           | 34.4           | 48.8%        | 177.6            | 311.6            | 75.5%        |
| Utilities   | 10.7           | 11.9           | 11.6%        | 86.6             | 93.5             | 8.1%         |
| Clothing and Accessories                                | 6.7            | 9.6            | 43.7%        | 50.9             | 70.6             | 38.7%        |
| Pharmacy, Salon and Laundry                             | 14.1           | 14.8           | 5.0%         | 105.0            | 112.6            | 7.3%         |
| Other   | 5.1            | 5.4            | 5.9%         | 51.1             | 55.1             | 7.8%         |
| Rental and Leasing Services                             | 4.7            | 4.9            | 4.4%         | 41.5             | 37.3             | -10.1%       |
| Furniture and Home Furnishings                          | 4.6            | 6.7            | 46.5%        | 35.0             | 48.1             | 37.3%        |
| Wholesale Trade   | 4.8            | 4.7            | -1.3%        | 45.0             | 45.7             | 1.5%         |
| Lodging   | 3.4            | 8.3            | 143.4%       | 23.0             | 36.6             | 59.2%        |
| Manufacturing   | 4.4            | 7.2            | 66.2%        | 45.0             | 59.3             | 31.9%        |
| <b>NET TAXABLE SUBJECT TO SALES TAX</b>                 | <b>264.1</b>   | <b>308.9</b>   | <b>17.0%</b> | <b>2,095.6</b>   | <b>2,442.6</b>   | <b>16.6%</b> |
| <b>USE TAX</b>  |                |                |              |                  |                  |              |
| Building Permits  | 8.4            | 18.0           | 113.7%       | 93.3             | 98.5             | 5.6%         |
| Car Tax   | 22.0           | 20.9           | -4.9%        | 115.5            | 154.6            | 33.9%        |
| Return Tax  | 16.0           | 15.4           | -3.8%        | 128.8            | 101.8            | -21.0%       |
| <b>NET TAXABLE SUBJECT TO USE TAX</b>                   | <b>46.5</b>    | <b>54.4</b>    | <b>17.0%</b> | <b>337.6</b>     | <b>354.9</b>     | <b>5.1%</b>  |
| <b>TOTAL NET TAXABLE SUBJECT TO SALES &amp; USE TAX</b> | <b>\$310.5</b> | <b>\$363.3</b> | <b>17.0%</b> | <b>\$2,433.2</b> | <b>\$2,797.5</b> | <b>15.0%</b> |

**Figure 9. Local Retail Compared to National Retail**

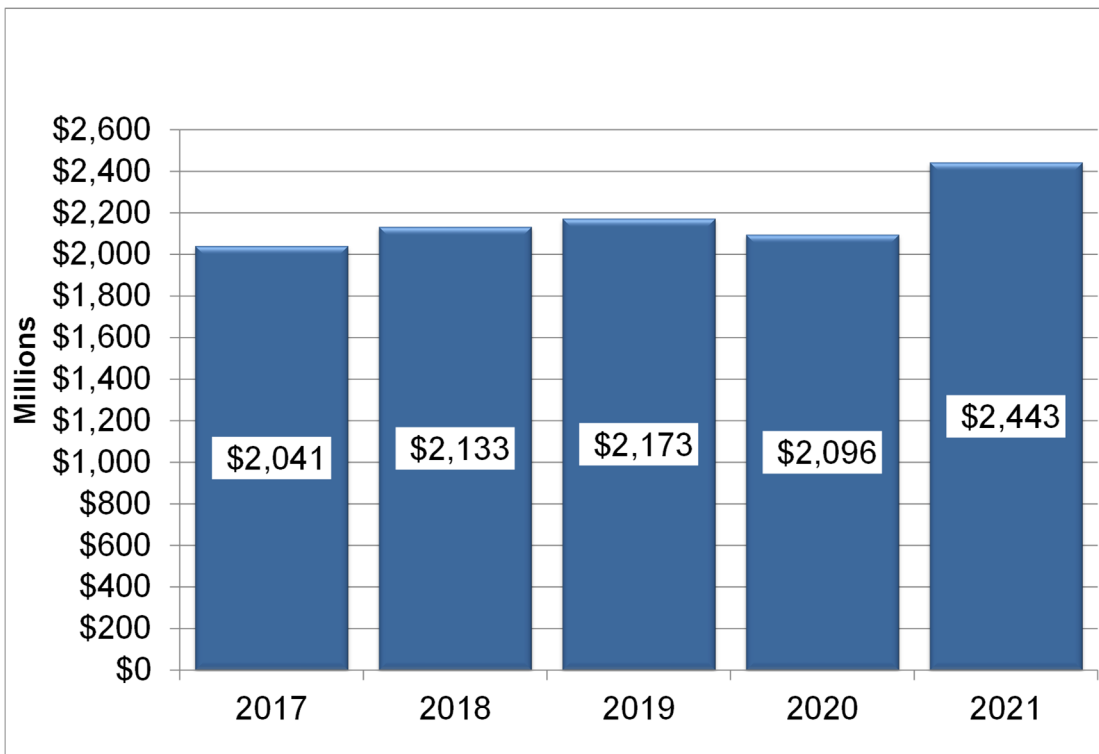
| Retail Sales Category                           | % Change from<br>July 2020<br>United States | % Change from<br>July 2020<br>Fort Collins |
|---|---|--|
| Grocery, Convenience, Liquor                    | 2.2   | -1.1                                       |
| Restaurants, Caterers & Bars                    | 38.4  | 30.1                                       |
| General Merchandise                             | 10.9  | 11.8                                       |
| Vehicle Sales, Parts & Repairs                  | 15.7  | 10.1                                       |
| Building Materials, Garden Equipment & Supplies | 7.5   | 5.6  |
| Clothing & Accessories                          | 43.4  | 43.7                                       |
| Furniture & Home Furnishings                    | 15.6  | 46.5                                       |
| <b>Total</b>                                    | <b>15.8</b>                                 | <b>17.0</b>                                |

At the national level, July 2021 retail sales (as reported on August 17, 2021) increased by 15.8% compared to an increase in Fort Collins' sales of 17.0%. July 2021 sales are the basis for the City's August 2021 sales tax collections and net taxable amounts (which are included in this report).

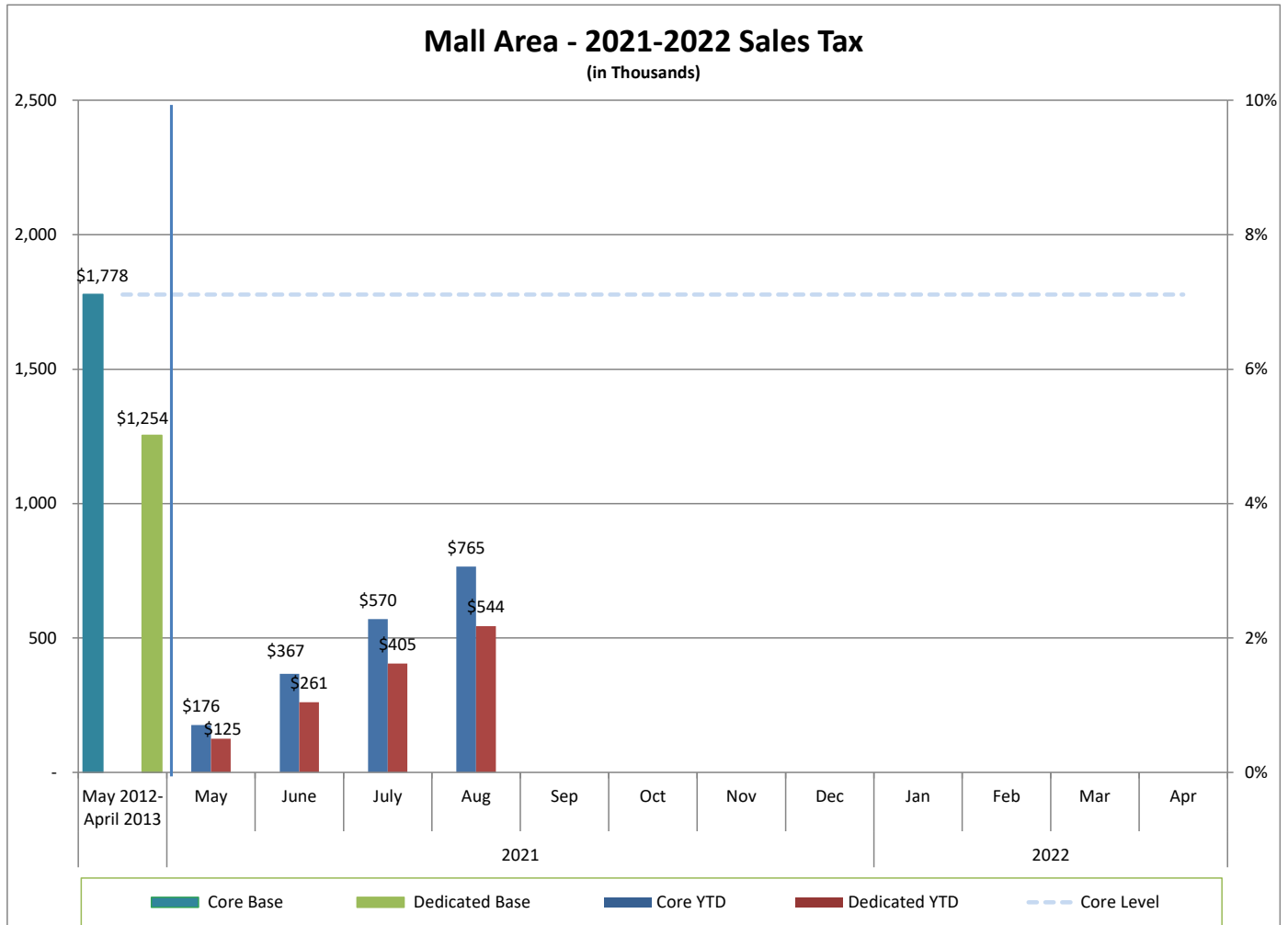
**Figure 10. August - Net Taxable Sales Subject to Sales Tax**



**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 August, 2021, the year to date core amount collected is \$765K resulting in no tax due to the Metro District.

**Sales Tax in the City’s Downtown Area.** The sales tax collected in August for the downtown area increased 23.5% from the same period in 2020.

**Lodging Tax Collections.** The City collected \$214K in lodging tax in August 2021. This was an increase of 135.8% from August 2020.

**Sales Tax Licenses.** There were 14,506 active sales tax licenses at the end of August.