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Sales and Use Tax Collection Report – September 2021

Issued October 11, 2021

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

SEPTEMBER SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	30.1%	20.1%
Net Use Tax Collected:	-15.3%	2.1%
Net Sales and Use Tax Collected:	21.6%	17.4%

Year to date, sales and use tax collections excluding rebates are up 17.4% and total \$117.6M.

SEPTEMBER SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	28.4%	21.1%
Net Use Tax Collected:	27.8%	15.4%
Net Sales and Use Tax Collected:	28.4%	20.3%

Year to date, the City has collected 20.3% more sales and use tax revenue, totaling \$19.9M over budget.

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

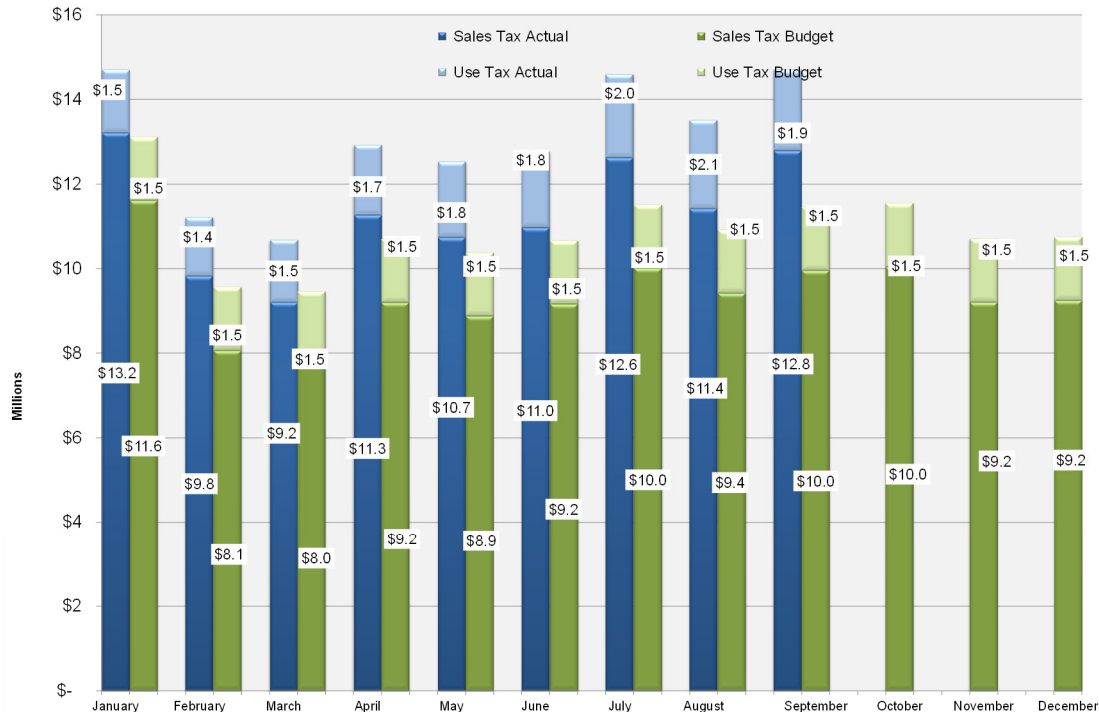


Figure 2. Sales and Use Tax Collected

	September			Year to Date		
	Actual 2020	Actual 2021	% Change	Actual 2020	Actual 2021	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,407,296	\$1,403,441	-0.3%	\$13,076,478	\$12,994,989	-0.6%
Restaurants, Caterers and Bars	1,461,223	1,878,086	28.5%	11,472,445	14,189,365	23.7%
General Merchandise	875,864	1,115,317	27.3%	7,914,984	8,872,048	12.1%
Vehicle Sales, Parts and Repairs	861,871	889,465	3.2%	6,642,820	7,521,595	13.2%
Building Materials, Garden Equipment & Supplies	905,592	938,587	3.6%	8,228,469	8,916,736	8.4%
Sporting, Hobby, Book, Music	459,086	500,963	9.1%	3,175,643	4,091,528	28.8%
Broadcasting and Telecommunications	308,257	329,785	7.0%	2,994,772	2,979,875	-0.5%
Electronics and Appliances	295,766	396,737	34.1%	3,172,572	3,508,211	10.6%
Miscellaneous Retailers	933,015	1,641,930	76.0%	7,769,056	13,628,998	75.4%
Utilities	445,422	612,780	37.6%	3,774,020	4,213,983	11.7%
Clothing and Accessories	299,575	442,899	47.8%	2,259,622	3,165,866	40.1%
Pharmacy, Salon and Laundry	540,734	576,381	6.6%	4,564,026	4,896,810	7.3%
Other	168,871	288,607	70.9%	2,143,165	2,530,631	18.1%
Rental and Leasing Services	167,013	166,207	-0.5%	1,762,696	1,649,461	-6.4%
Furniture and Home Furnishings	229,275	281,580	22.8%	1,556,766	2,139,757	37.4%
Wholesale Trade	161,981	178,115	10.0%	1,851,868	1,924,147	3.9%
Lodging	163,108	310,792	90.5%	1,061,489	1,723,895	62.4%
Manufacturing	150,552	839,099	457.3%	1,980,015	3,107,910	57.0%
TOTAL SALES TAX	9,834,501	12,790,771	30.1%	85,400,906	102,055,805	19.5%
Less Mall Sales Tax Remittance*	0	0	0.0%	(426,675)	0	-100.0%
NET SALES TAX	9,834,501	12,790,771	30.1%	84,974,231	102,055,805	20.1%
USE TAX COLLECTIONS						
Building Permits	591,713	575,582	-2.7%	4,183,182	4,367,367	4.4%
Car Tax	890,617	771,805	-13.3%	5,337,540	6,725,605	26.0%
Return Tax	781,340	569,202	-27.2%	5,740,774	4,487,331	-21.8%
TOTAL USE TAX	2,263,670	1,916,589	-15.3%	15,261,496	15,580,303	2.1%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	2,263,670	1,916,589	-15.3%	15,261,496	15,580,303	2.1%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	12,098,171	14,707,360	21.6%	100,662,402	117,636,108	16.9%
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%
NET SALES & USE TAX	12,098,171	14,707,360	21.6%	100,235,727	117,636,108	17.4%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	732,879	897,170	22.4%	5,974,164	7,077,940	18.5%
Community Capital Improvement Program (.25%)	732,879	897,170	22.4%	5,974,164	7,077,940	18.5%
Natural Areas (.25%)	732,879	897,170	22.4%	5,974,164	7,077,940	18.5%
General Fund Renewable (.25%) **	2,462,659	889,532	-63.9%	20,135,883	7,037,885	-65.0%
General Fund (2.85%)	7,436,875	11,126,318	49.6%	62,604,027	89,364,403	42.7%
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%
NET SALES & USE TAX	\$12,098,171	\$14,707,360	21.6%	\$100,235,727	\$117,636,108	17.4%

* 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

** 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

September Sales Tax Collected. In September 2021, sales tax collected in Fort Collins increased 30.1% compared to September 2020. Sales tax collected totaled \$12.8M compared to \$9.8M in 2020.

September Use Tax Collected. The total use tax collected in September was \$1.9M, a decrease of 15.3% compared to September 2020.

Net Sales and Use Tax Collected. Total tax collected of \$14.7M was 21.6% higher than September 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	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	12,790,771	9,958,439	2,832,332	28.4%	102,055,805	84,267,897	21.1%
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	102,055,805	84,267,897	17,787,908	21.1%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 102,055,805	\$ 84,267,897	\$ 17,787,908	21.1%		\$ 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	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	1,916,589	1,499,999	416,590	27.8%	15,580,303	13,499,991	15.4%
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	15,580,303	13,499,991	2,080,312	15.4%			
YTD Rebates	-	0	-			-	
Total Collections	\$ 15,580,303	\$ 13,499,991	\$ 2,080,312	15.4%		\$ 18,000,000	

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

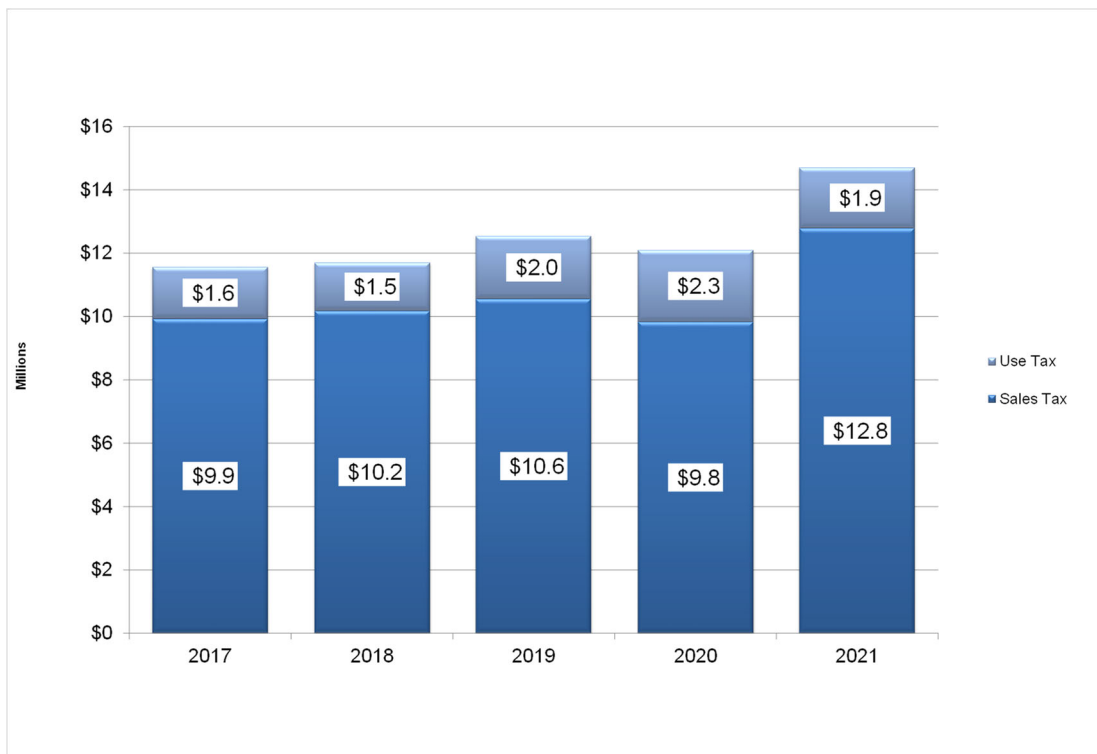
Fund	Actual Sept YTD	Budget Sept YTD	Over/(Under) Budget Sept YTD	% Over/(Under) Budget
Streets and Transportation (.25%)	7,077,940	5,828,725	1,249,215	21.4%
Community Capital Improvement Program (.25%)	7,077,940	5,828,725	1,249,215	21.4%
Natural Areas and Parks (.25%)	7,077,940	5,828,725	1,249,215	21.4%
General Fund Renewable (.25%)*	7,037,885	5,828,725	1,209,160	20.7%
General Fund (2.85%) (net of rebates)	89,364,403	74,452,988	14,911,415	20.0%
General Fund Economic Rebates	0	779,216	(779,216)	100.0%
Total Collections	\$ 117,636,108	\$ 98,547,104	\$ 19,089,004	

*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

September Sales Tax Budget to Actual. In September 2021, sales tax collected in Fort Collins was \$2.8M more than budget.

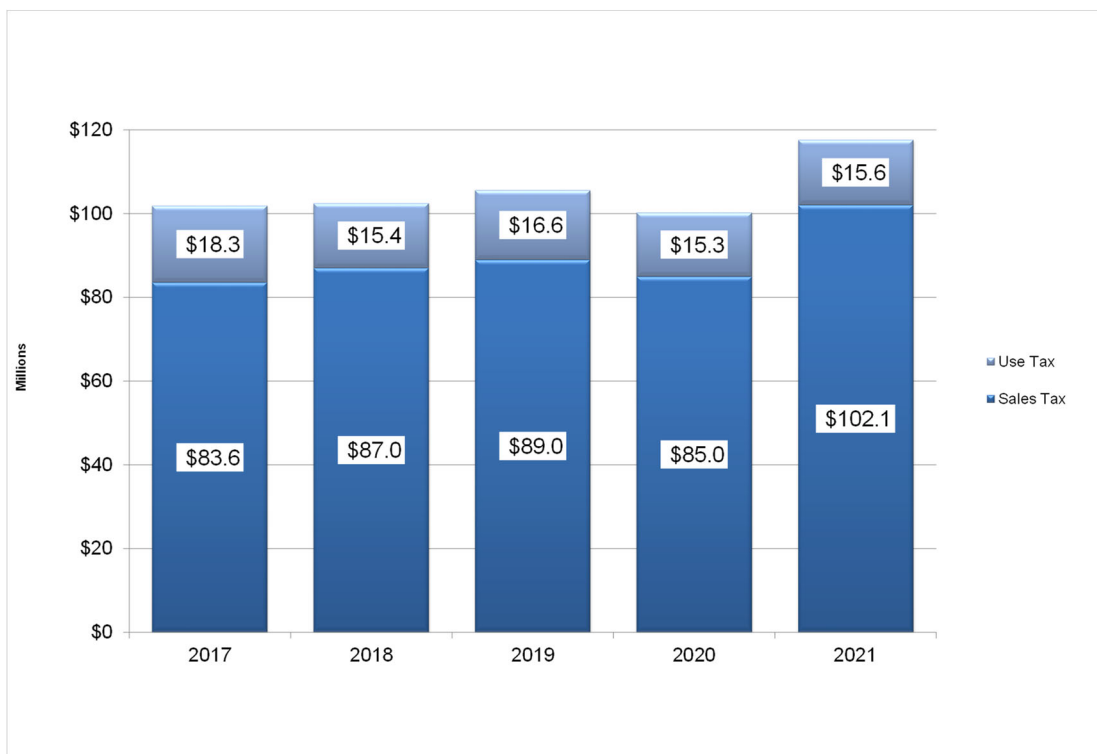
September Use Tax Budget to Actual Excluding Rebates. In September 2021, use tax collected in Fort Collins was \$417K more than budget.

Figure 6. September Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

	September			Year to Date		
	Actual 2020	Actual 2021	% Change	Actual 2020	Actual 2021	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$48.7	\$48.5	-0.6%	\$460.7	\$453.3	-1.6%
Restaurants, Caterers and Bars	38.6	48.8	26.5%	297.1	366.3	23.3%
General Merchandise	25.2	32.8	30.1%	232.2	268.4	15.6%
Vehicle Sales, Parts and Repairs	22.2	22.9	3.5%	171.1	194.7	13.8%
Building Materials, Garden Equipment & Supplies	23.5	24.3	3.4%	214.0	230.7	7.8%
Sporting, Hobby, Book, Music	11.9	12.9	8.3%	85.9	105.5	22.8%
Broadcasting and Telecommunications	8.0	8.6	7.0%	77.7	72.0	-7.4%
Electronics and Appliances	7.7	10.3	33.5%	82.2	90.3	10.0%
Miscellaneous Retailers	23.8	42.8	79.5%	201.4	354.3	75.9%
Utilities	11.6	12.8	10.7%	98.1	106.3	8.4%
Clothing and Accessories	7.8	10.7	37.2%	58.7	81.3	38.5%
Pharmacy, Salon and Laundry	14.0	14.9	6.6%	119.0	127.5	7.2%
Other	4.3	6.8	59.0%	55.4	62.0	11.8%
Rental and Leasing Services	4.3	4.3	-0.1%	45.8	41.6	-9.1%
Furniture and Home Furnishings	5.3	7.2	34.3%	40.3	55.2	36.9%
Wholesale Trade	4.3	4.8	11.0%	49.3	50.5	2.3%
Lodging	4.4	8.0	81.5%	27.4	44.6	62.8%
Manufacturing	4.1	21.9	433.4%	49.1	81.2	65.5%
NET TAXABLE SUBJECT TO SALES TAX	269.8	343.2	27.2%	2,365.4	2,785.8	17.8%
USE TAX						
Building Permits	15.4	15.0	-2.7%	108.7	113.4	4.4%
Car Tax	23.1	20.0	-13.3%	138.6	174.7	26.0%
Return Tax	20.3	14.8	-27.2%	149.1	116.6	-21.8%
NET TAXABLE SUBJECT TO USE TAX	58.8	49.8	-15.3%	396.4	404.7	2.1%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$328.6	\$393.0	19.6%	\$2,761.8	\$3,190.5	15.5%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from August 2020 United States	% Change from August 2020 Fort Collins
Grocery, Convenience, Liquor	5.7	-0.6
Restaurants, Caterers & Bars	31.9	26.5
General Merchandise	15.5	30.1
Vehicle Sales, Parts & Repairs	10.7	3.5
Building Materials, Garden Equipment & Supplies	6.3	3.4
Clothing & Accessories	38.8	37.2
Furniture & Home Furnishings	15.6	34.3
Total	15.1	27.2

At the national level, August 2021 retail sales (as reported on September 16, 2021) increased by 15.1% compared to an increase in Fort Collins' sales of 27.2%. August 2021 sales are the basis for the City's September 2021 sales tax collections and net taxable amounts (which are included in this report).

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

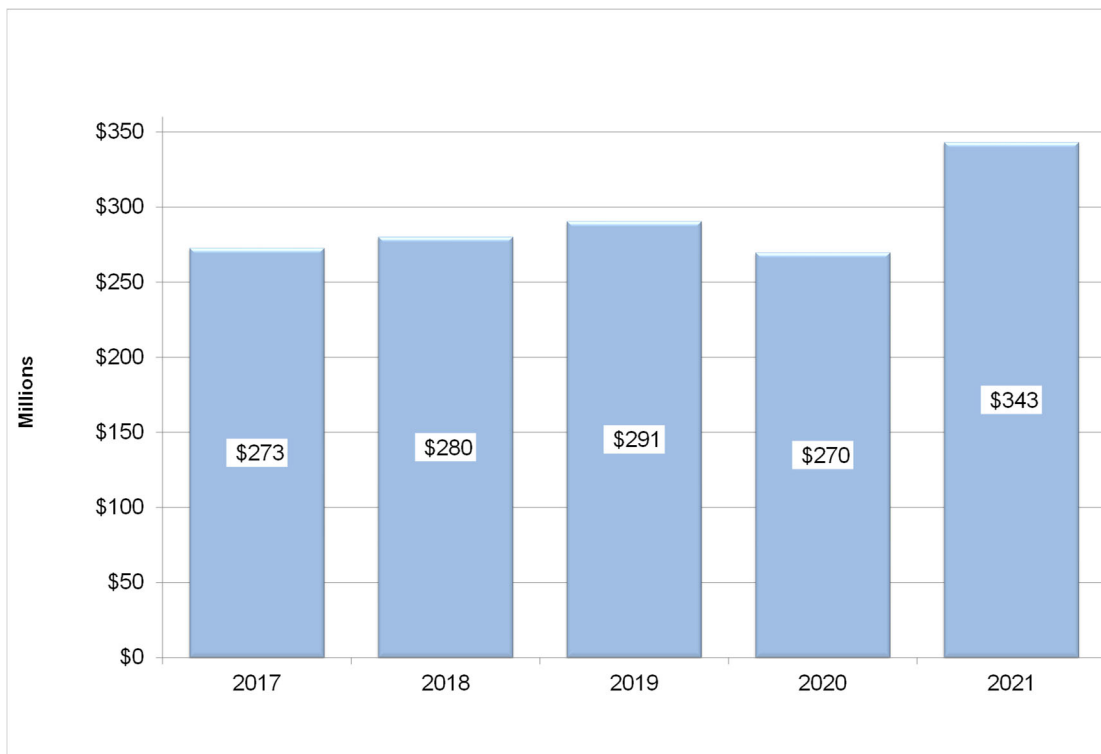


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

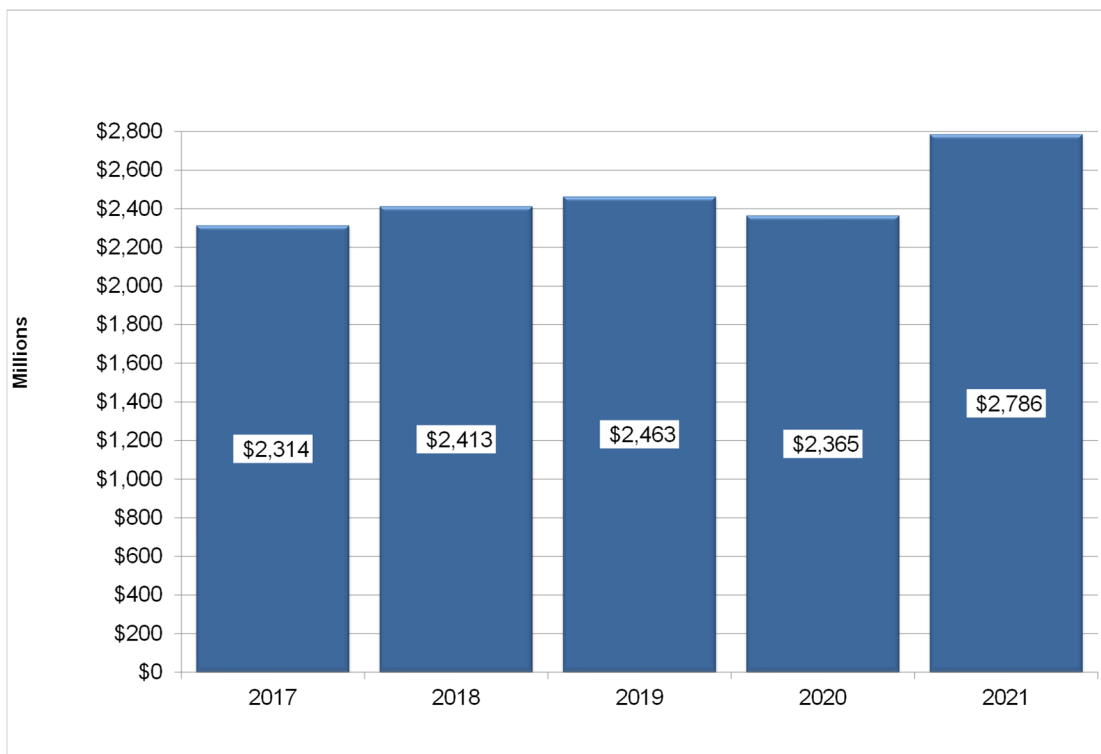
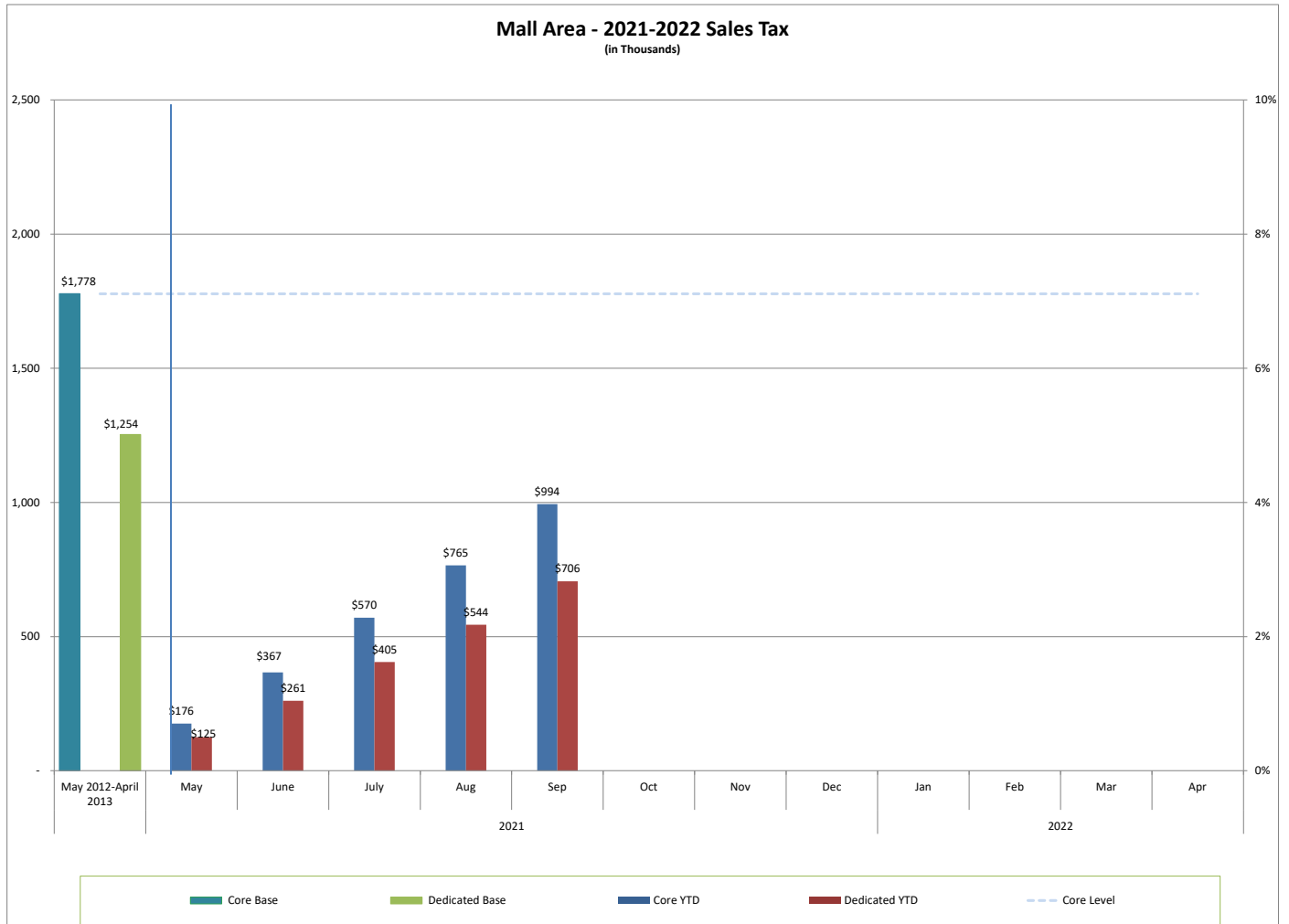


Figure 12. Metro District Reporting



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 September, 2021, the year to date core amount collected is \$994K resulting in no tax due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in September for the downtown area increased 21.2% from the same period in 2020.

Lodging Tax Collections. The City collected \$211K in lodging tax in September 2021. This was an increase of 78.3% from September 2020.

Sales Tax Licenses. There were 14,617 active sales tax licenses at the end of September.