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Sales and Use Tax Collection Report – December 2021

Issued January 10, 2022

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

DECEMBER SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	15.4%	19.7%
Net Use Tax Collected:	2.4%	4.8%
Net Sales and Use Tax Collected:	13.7%	17.5%

Year to date, sales and use tax collections excluding rebates are up 17.5% and total \$158.9M.

DECEMBER SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	21.7%	22.3%
Net Use Tax Collected:	4.9%	16.6%
Net Sales and Use Tax Collected:	19.4%	21.5%

Year to date, the City has collected 21.5% more sales and use tax revenue, totaling \$28.1M over budget.

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

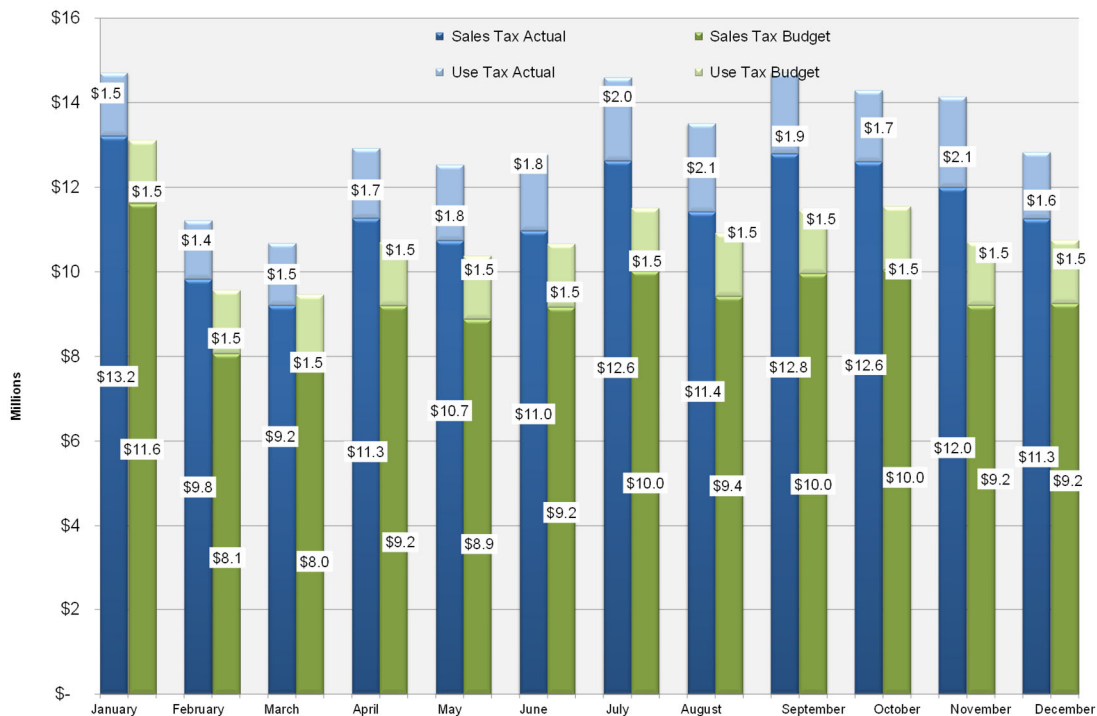


Figure 2. Sales and Use Tax Collected

	December			Year to Date		
	Actual 2020	Actual 2021	% Change	Actual 2020	Actual 2021	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,539,951	\$1,402,865	-8.9%	\$17,409,130	\$17,425,357	0.1%
Restaurants, Caterers and Bars	1,196,721	1,658,881	38.6%	15,580,907	19,629,250	26.0%
General Merchandise	798,681	1,035,221	29.6%	10,714,477	11,917,475	11.2%
Vehicle Sales, Parts and Repairs	726,361	807,525	11.2%	9,041,559	9,962,256	10.2%
Building Materials, Garden Equipment & Supplies	824,221	858,945	4.2%	10,908,027	11,697,795	7.2%
Sporting, Hobby, Book, Music	388,845	459,201	18.1%	4,406,935	6,080,338	38.0%
Broadcasting and Telecommunications	316,397	361,470	14.2%	3,903,623	4,007,618	2.7%
Electronics and Appliances	333,612	393,532	18.0%	4,160,996	4,684,470	12.6%
Miscellaneous Retailers	1,475,351	1,736,195	17.7%	11,350,623	18,511,904	63.1%
Utilities	383,717	399,991	4.2%	4,980,002	5,504,593	10.5%
Clothing and Accessories	278,050	375,100	34.9%	3,165,444	4,404,771	39.2%
Pharmacy, Salon and Laundry	506,255	544,155	7.5%	6,170,771	6,601,726	7.0%
Other	181,369	261,559	44.2%	2,794,168	3,458,924	23.8%
Rental and Leasing Services	158,311	154,250	-2.6%	2,309,497	2,163,701	-6.3%
Furniture and Home Furnishings	201,093	215,325	7.1%	2,171,696	2,884,238	32.8%
Wholesale Trade	164,465	182,276	10.8%	2,424,156	2,569,290	6.0%
Lodging	94,878	184,676	94.6%	1,520,245	2,439,418	60.5%
Manufacturing	181,025	224,034	23.8%	2,648,805	3,967,083	49.8%
TOTAL SALES TAX	9,749,303	11,255,201	15.4%	115,661,061	137,910,207	19.2%
Less Mall Sales Tax Remittance*	0	0	0.0%	(426,675)	0	-100.0%
NET SALES TAX	9,749,303	11,255,201	15.4%	115,234,386	137,910,207	19.7%
USE TAX COLLECTIONS						
Building Permits	336,703	532,286	58.1%	5,103,615	5,962,979	16.8%
Car Tax	584,083	687,229	17.7%	7,453,830	8,917,017	19.6%
Return Tax	615,949	354,107	-42.5%	7,462,773	6,110,060	-18.1%
TOTAL USE TAX	1,536,735	1,573,622	2.4%	20,020,218	20,990,056	4.8%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	1,536,735	1,573,622	2.4%	20,020,218	20,990,056	4.8%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	11,286,038	12,828,823	13.7%	135,681,279	158,900,263	17.1%
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	11,286,038	12,828,823	13.7%	135,254,604	158,900,263	17.5%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	668,235	773,014	15.7%	8,058,103	9,570,733	18.8%
Community Capital Improvement Program (.25%)	668,235	773,014	15.7%	8,058,103	9,570,733	18.8%
Natural Areas (.25%)	668,235	773,014	15.7%	8,058,103	9,570,733	18.8%
General Fund Renewable (.25%) **	2,262,954	768,245	-66.1%	27,179,665	9,511,436	-65.0%
General Fund (2.85%)	7,018,379	9,741,536	38.8%	84,327,305	120,676,628	43.1%
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	\$11,286,038	\$12,828,823	13.7%	\$135,254,604	\$158,900,263	17.5%

* 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

December Sales Tax Collected. In December 2021, sales tax collected in Fort Collins increased 15.4% compared to December 2020. Sales tax collected totaled \$11.3M compared to \$9.7M in 2020.

December Use Tax Collected. The total use tax collected in December was \$1.6M, an increase of 2.4% compared to December 2020.

Net Sales and Use Tax Collected. Total tax collected of \$12.8M was 13.7% higher than December 2020.

Figure 3. Budget to Actual - Sales Tax Collected

Month	Actual	Budget	% Over/(Under)		Year to Date Actual	Annual Budget	Year to Date % Over/(Under) Annual 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	12,790,771	9,958,439	2,832,332	28.4%	102,055,805	84,267,897	21.1%
October	12,602,952	10,046,851	2,556,101	25.4%	114,658,757	94,314,748	21.6%
November	11,996,249	9,205,150	2,791,099	30.3%	126,655,006	103,519,898	22.3%
December	11,255,201	9,248,651	2,006,550	21.7%	137,910,207	112,768,549	22.3%
Net Collections	137,910,207	112,768,549	25,141,658	22.3%			
YTD Rebates	-	-	-				
Total Collections	\$ 137,910,207	\$ 112,768,549	\$ 25,141,658	22.3%		\$ 112,768,549	

Figure 4. Budget to Actual – Use Tax Collected

Month	Actual	Budget	% Over/(Under)		Year to Date Actual	Annual Budget	Year to Date % Over/(Under) Annual 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	1,916,589	1,499,999	416,590	27.8%	15,580,303	13,499,991	15.4%
October	1,689,942	1,499,999	189,943	12.7%	17,270,245	14,999,990	15.1%
November	2,146,189	1,499,999	646,190	43.1%	19,416,434	16,499,989	17.7%
December	1,573,622	1,500,011	73,611	4.9%	20,990,056	18,000,000	16.6%
Net Collections	20,990,056	18,000,000	2,990,056	16.6%			
YTD Rebates	-	0	-				
Total Collections	\$ 20,990,056	\$ 18,000,000	\$ 2,990,056	16.6%		\$ 18,000,000	

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

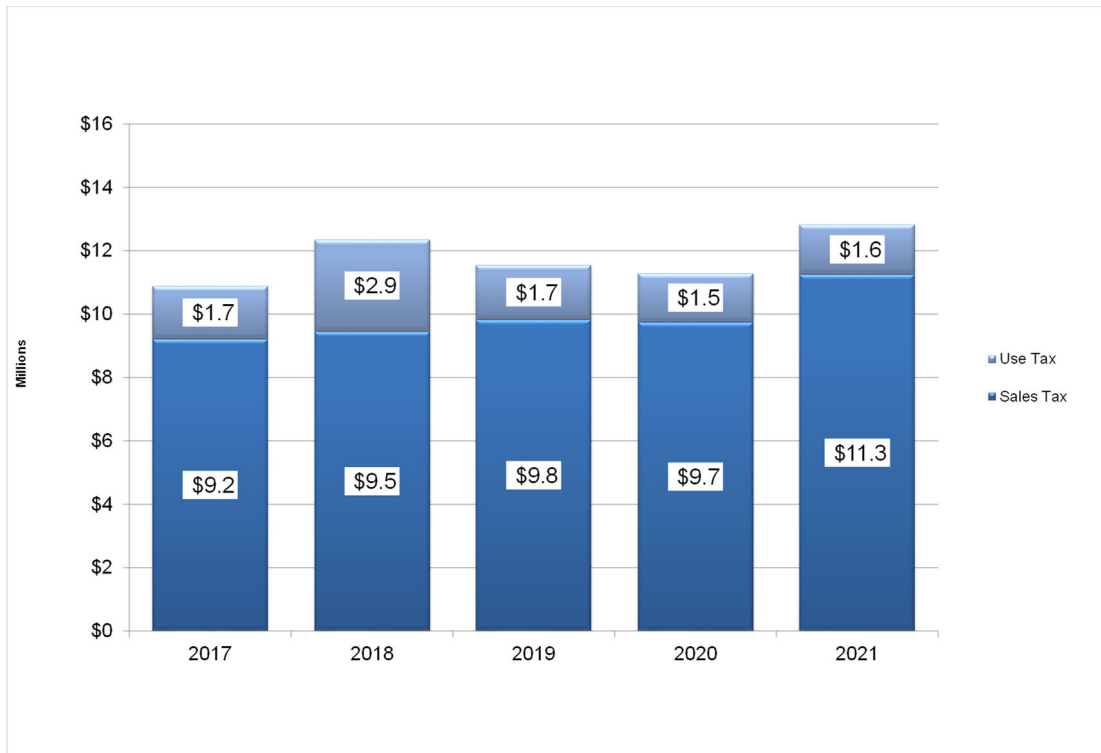
Fund	Actual		Over/(Under)		% Over/(Under) Budget
	Dec YTD	Budget Dec YTD	Budget Dec YTD	Over/(Under) Budget	
Streets and Transportation (.25%)	9,570,733	7,795,815	1,774,918	22.8%	
Community Capital Improvement Program (.25%)	9,570,733	7,795,815	1,774,918	22.8%	
Natural Areas and Parks (.25%)	9,570,733	7,795,815	1,774,918	22.8%	
General Fund Renewable (.25%)*	9,511,436	7,795,815	1,715,621	22.0%	
General Fund (2.85%) (net of rebates)	120,676,628	99,585,289	21,091,339	21.2%	
General Fund Economic Rebates	0	1,071,422	(1,071,422)	100.0%	
Total Collections	\$ 158,900,263	\$ 131,839,971	\$ 27,060,292		

*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

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

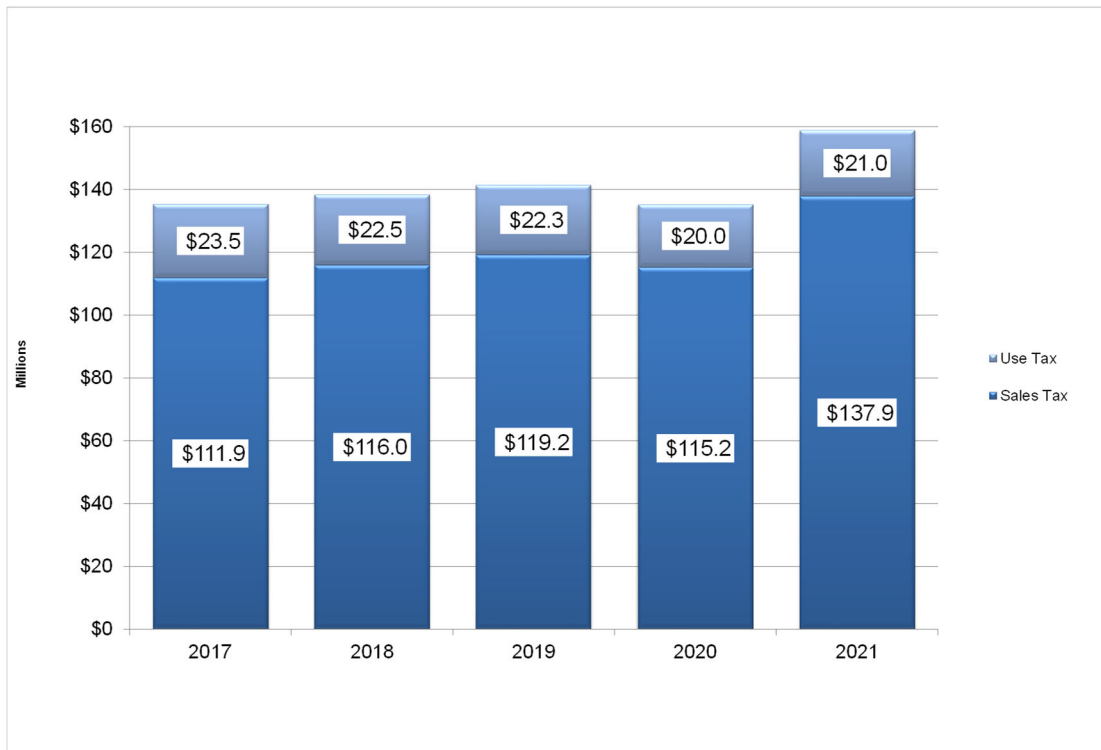
December Use Tax Budget to Actual Excluding Rebates. In December 2021, use tax collected in Fort Collins was \$74K more than budget.

Figure 6. December Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

	December			Year to Date		
	Actual 2020	Actual 2021	% Change	Actual 2020	Actual 2021	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$54.7	\$49.0	-10.3%	\$612.7	\$607.8	-0.8%
Restaurants, Caterers and Bars	31.1	43.2	38.8%	405.0	507.5	25.3%
General Merchandise	24.0	30.9	28.5%	317.9	359.9	13.2%
Vehicle Sales, Parts and Repairs	18.4	20.8	13.0%	232.9	257.8	10.7%
Building Materials, Garden Equipment & Supplies	21.4	22.3	4.0%	283.6	305.6	7.8%
Sporting, Hobby, Book, Music	10.0	11.9	19.0%	117.9	157.2	33.3%
Broadcasting and Telecommunications	8.2	9.4	13.9%	101.3	98.6	-2.6%
Electronics and Appliances	8.9	10.2	15.4%	108.0	120.9	11.9%
Miscellaneous Retailers	38.4	44.8	16.6%	295.8	481.8	62.9%
Utilities	10.0	10.4	4.2%	129.4	139.9	8.1%
Clothing and Accessories	7.3	9.8	34.5%	82.3	113.5	38.0%
Pharmacy, Salon and Laundry	13.1	14.2	8.2%	161.0	172.0	6.8%
Other	4.8	6.6	36.9%	72.2	84.2	16.6%
Rental and Leasing Services	4.2	4.0	-4.0%	60.1	55.0	-8.5%
Furniture and Home Furnishings	5.2	5.6	6.6%	56.2	74.5	32.6%
Wholesale Trade	4.3	4.8	11.3%	64.6	68.1	5.4%
Lodging	2.4	4.7	93.5%	39.1	63.0	61.3%
Manufacturing	4.8	5.9	22.8%	66.7	103.8	55.6%
NET TAXABLE SUBJECT TO SALES TAX	271.3	308.5	13.7%	3,206.6	3,771.1	17.6%
USE TAX						
Building Permits	8.7	13.8	58.1%	132.6	154.9	16.8%
Car Tax	15.2	17.9	17.7%	193.6	231.6	19.6%
Return Tax	16.0	9.2	-42.5%	193.8	158.7	-18.1%
NET TAXABLE SUBJECT TO USE TAX	39.9	40.9	2.4%	520.0	545.2	4.8%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$311.2	\$349.3	12.3%	\$3,726.6	\$4,316.3	15.8%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from November 2020 United States	% Change from November 2020 Fort Collins
Grocery, Convenience, Liquor	8.7	-10.3
Restaurants, Caterers & Bars	37.4	38.8
General Merchandise	14.2	28.5
Vehicle Sales, Parts & Repairs	13.4	13.0
Building Materials, Garden Equipment & Supplies	9.3	4.0
Clothing & Accessories	34.8	34.5
Furniture & Home Furnishings	16.3	6.6
Total	18.2	13.7

At the national level, November 2021 retail sales (as reported on December 15, 2021) increased by 18.2% compared to an increase in Fort Collins' sales of 13.7%. November 2021 sales are the basis for the City's December 2021 sales tax collections and net taxable amounts (which are included in this report).

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

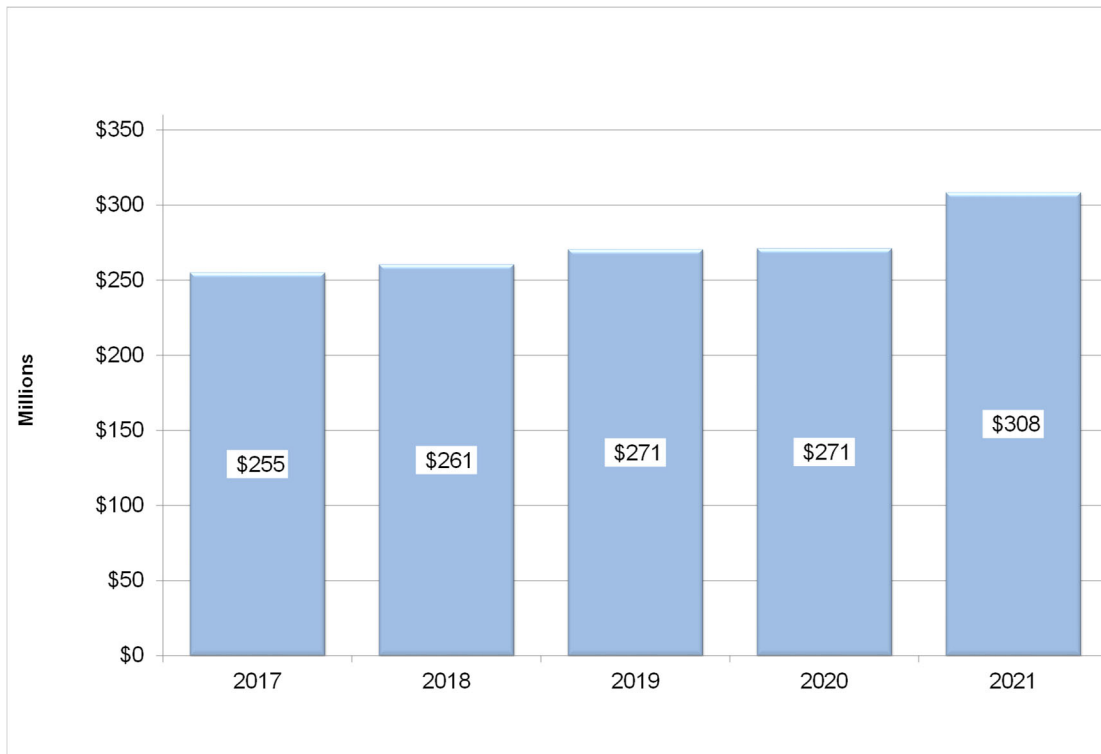


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

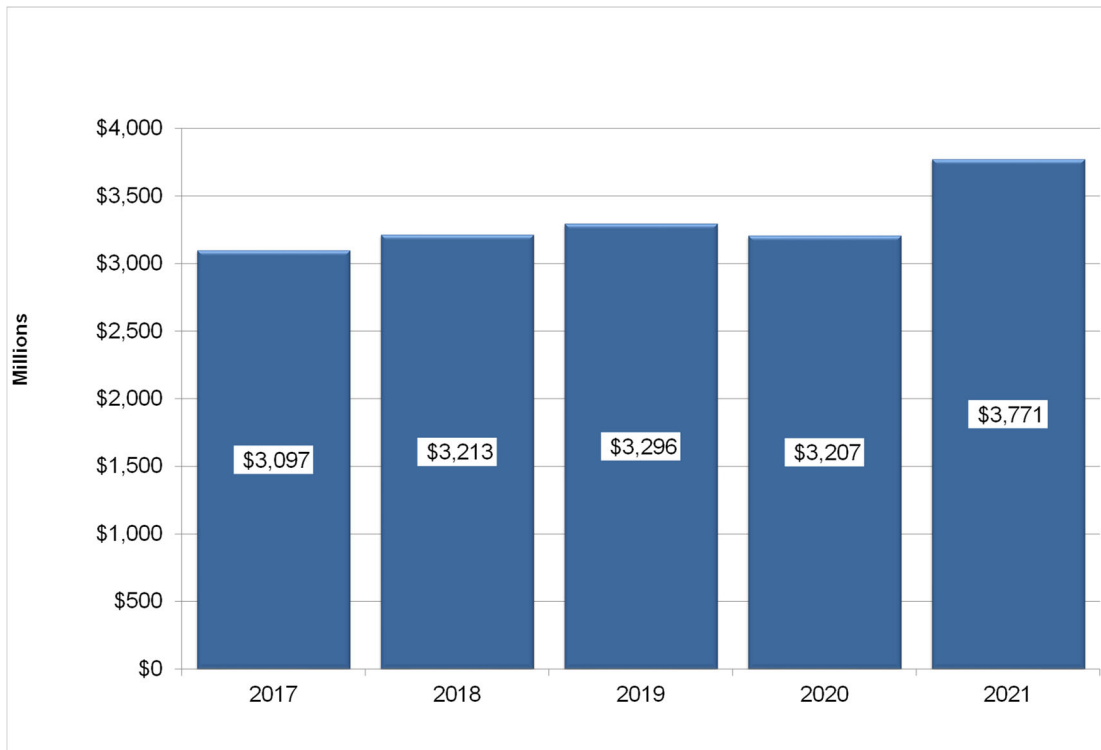
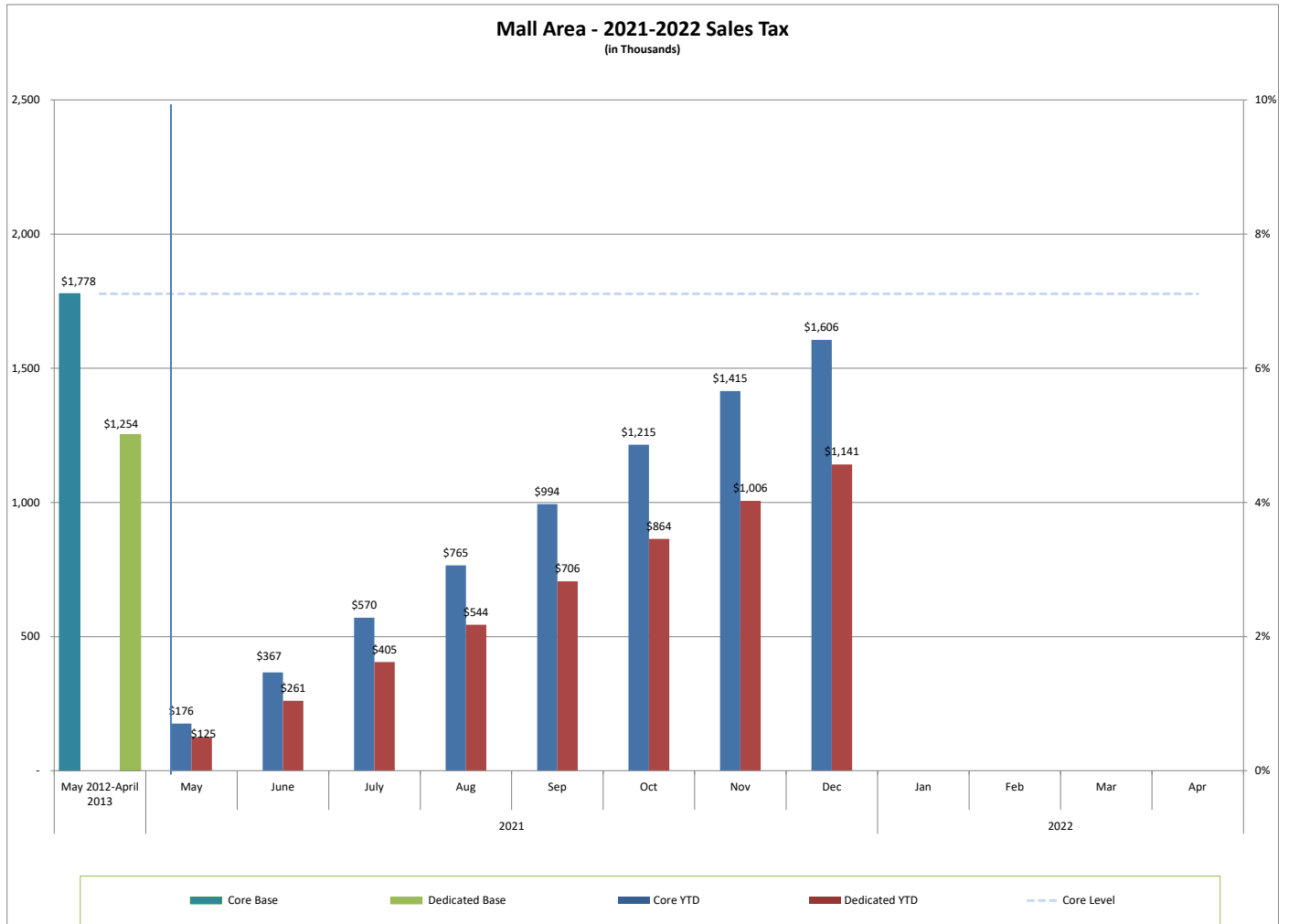


Figure 12. Metro District Reporting



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 December, 2021, the year to date core amount collected is \$1.6M resulting in no tax due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in December for the downtown area increased 29.6% from the same period in 2020.

Lodging Tax Collections. The City collected \$112K in lodging tax in December 2021. This was an increase of 96.4% from December 2020.

Sales Tax Licenses. There were 14,527 active sales tax licenses at the end of December.