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Sales and Use Tax Collection Report – January 2022

Issued February 10, 2022

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

JANUARY SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	23.5%	23.5%
Net Use Tax Collected:	62.9%	62.9%
Net Sales and Use Tax Collected:	27.5%	27.5%

Year to date, sales and use tax collections excluding rebates are up 27.5% and total \$16.3M.

JANUARY SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	17.6%	17.6%
Net Use Tax Collected:	47.2%	47.2%
Net Sales and Use Tax Collected:	20.8%	20.8%

Year to date, the City has collected 20.8% more sales and use tax revenue, totaling \$3.2M over budget.

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

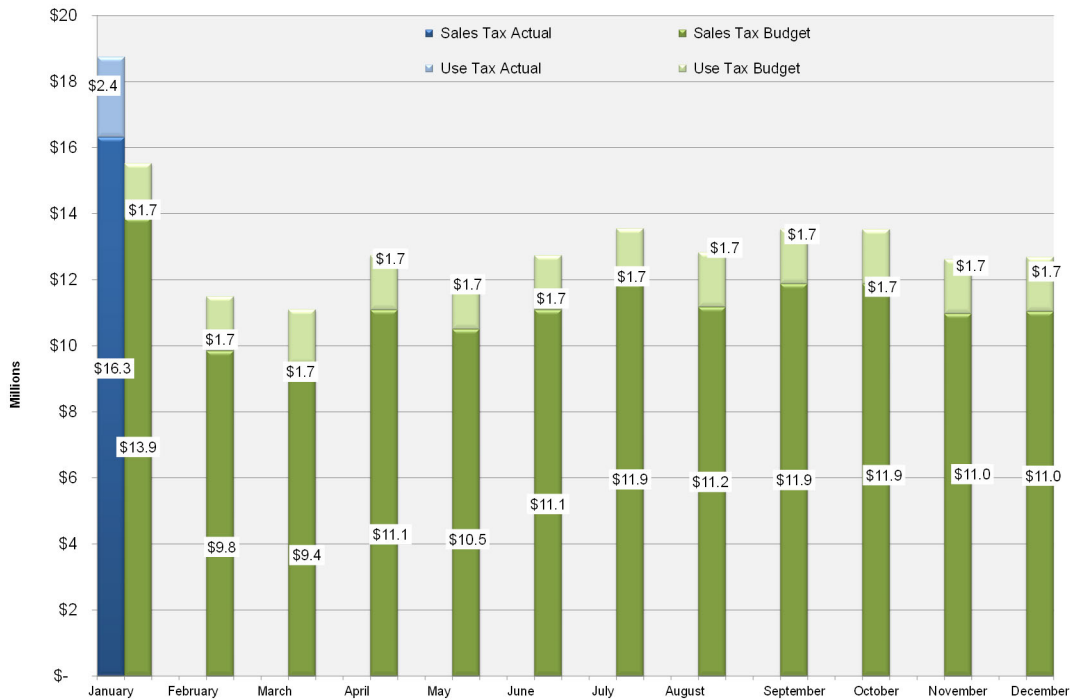


Figure 2. Sales and Use Tax Collected

	January			Year to Date		
	Actual 2021	Actual 2022	% Change	Actual 2021	Actual 2022	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$2,072,407	\$2,063,350	-0.4%	\$2,072,407	\$2,063,350	-0.4%
Restaurants, Caterers and Bars	1,149,835	1,900,168	65.3%	1,149,835	1,900,168	65.3%
General Merchandise	1,372,885	1,364,918	-0.6%	1,372,885	1,364,918	-0.6%
Vehicle Sales, Parts and Repairs	758,628	842,325	11.0%	758,628	842,325	11.0%
Building Materials, Garden Equipment & Supplies	1,004,541	2,095,759	108.6%	1,004,541	2,095,759	108.6%
Sporting, Hobby, Book, Music	603,985	692,933	14.7%	603,985	692,933	14.7%
Broadcasting and Telecommunications	399,125	472,026	18.3%	399,125	472,026	18.3%
Electronics and Appliances	525,451	606,610	15.4%	525,451	606,610	15.4%
Miscellaneous Retailers	2,157,280	2,379,756	10.3%	2,157,280	2,379,756	10.3%
Utilities	458,955	491,183	7.0%	458,955	491,183	7.0%
Clothing and Accessories	434,306	614,805	41.6%	434,306	614,805	41.6%
Pharmacy, Salon and Laundry	618,268	687,143	11.1%	618,268	687,143	11.1%
Other	404,848	649,121	60.3%	404,848	649,121	60.3%
Rental and Leasing Services	239,828	257,827	7.5%	239,828	257,827	7.5%
Furniture and Home Furnishings	275,751	351,982	27.6%	275,751	351,982	27.6%
Wholesale Trade	252,385	322,777	27.9%	252,385	322,777	27.9%
Lodging	106,856	194,202	81.7%	106,856	194,202	81.7%
Manufacturing	376,603	472,297	25.4%	376,603	472,297	25.4%
TOTAL SALES TAX	13,211,937	16,459,182	24.6%	13,211,937	16,459,182	24.6%
Less Mall Sales Tax Remittance*	0	(138,681)	100.0%	0	(138,681)	100.0%
NET SALES TAX	13,211,937	16,320,501	23.5%	13,211,937	16,320,501	23.5%
USE TAX COLLECTIONS						
Building Permits	219,536	430,808	96.2%	219,536	430,808	96.2%
Car Tax	697,949	791,996	13.5%	697,949	791,996	13.5%
Return Tax	576,746	1,210,968	110.0%	576,746	1,210,968	110.0%
TOTAL USE TAX	1,494,231	2,433,772	62.9%	1,494,231	2,433,772	62.9%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	1,494,231	2,433,772	62.9%	1,494,231	2,433,772	62.9%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	14,706,168	18,892,954	28.5%	14,706,168	18,892,954	28.5%
Less Mall Sales Tax Remittance	0	(138,681)	100.0%	0	(138,681)	100.0%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	14,706,168	18,754,273	27.5%	14,706,168	18,754,273	27.5%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	860,422	1,140,294	32.5%	860,422	1,140,294	32.5%
Community Capital Improvement Program (.25%)	860,422	1,140,294	32.5%	860,422	1,140,294	32.5%
Natural Areas (.25%)	860,422	1,140,294	32.5%	860,422	1,140,294	32.5%
General Fund Renewable (.25%) **	860,422	1,140,294	32.5%	860,422	1,140,294	32.5%
General Fund (2.85%)	11,268,252	14,331,778	27.2%	11,268,252	14,331,778	27.2%
Less General Fund Mall Sales Tax Remittance	0	(138,681)	100.0%	0	(138,681)	100.0%
Less General Fund Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	\$14,709,940	\$18,754,273	27.5%	\$14,709,940	\$18,754,273	27.5%

* 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

January Sales Tax Collected. In January 2022, sales tax collected in Fort Collins increased 23.5% compared to January 2021. Sales tax collected totaled \$16.3M compared to \$13.2M in 2021.

January Use Tax Collected. The total use tax collected in January was \$2.4M, an increase of 62.9% compared to January 2021.

Net Sales and Use Tax Collected. Total tax collected of \$18.8M was 27.5% higher than January 2021.

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	\$ 16,320,501	13,874,918	\$ 2,445,583	17.6%	\$ 16,320,501	\$ 13,874,918	17.6%
February	-	-	-	0.0%	-	23,722,448	0.0%
March	-	-	-	0.0%	-	33,170,682	0.0%
April	-	-	-	0.0%	-	44,262,479	0.0%
May	-	-	-	0.0%	-	54,769,928	0.0%
June	-	-	-	0.0%	-	65,860,089	0.0%
July	-	-	-	0.0%	-	77,764,285	0.0%
August	-	-	-	0.0%	-	88,941,546	0.0%
September	-	-	-	0.0%	-	100,821,102	0.0%
October	-	-	-	0.0%	-	112,698,751	0.0%
November	-	-	-	0.0%	-	123,672,871	0.0%
December	-	-	-	0.0%	-	134,712,830	0.0%
Net Collections	16,320,501	13,874,918	2,445,583	17.6%			
YTD Rebates	138,681	-	138,681			-	
Total Collections	\$ 16,459,182	\$ 13,874,918	\$ 2,584,264	18.6%		\$ 134,712,830	

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	\$ 2,433,772	\$ 1,653,749	\$ 780,023	47.2%	\$ 2,433,772	\$ 1,653,749	47.2%
February	-	-	-	0.0%	-	3,307,498	0.0%
March	-	-	-	0.0%	-	4,961,247	0.0%
April	-	-	-	0.0%	-	6,614,996	0.0%
May	-	-	-	0.0%	-	8,268,745	0.0%
June	-	-	-	0.0%	-	9,922,494	0.0%
July	-	-	-	0.0%	-	11,576,243	0.0%
August	-	-	-	0.0%	-	13,229,992	0.0%
September	-	-	-	0.0%	-	14,883,741	0.0%
October	-	-	-	0.0%	-	16,537,490	0.0%
November	-	-	-	0.0%	-	18,191,239	0.0%
December	-	-	-	0.0%	-	19,844,998	0.0%
Net Collections	2,433,772	1,653,749	780,023	47.2%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 2,433,772	\$ 1,653,749	\$ 780,023	47.2%		\$ 19,844,998	

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

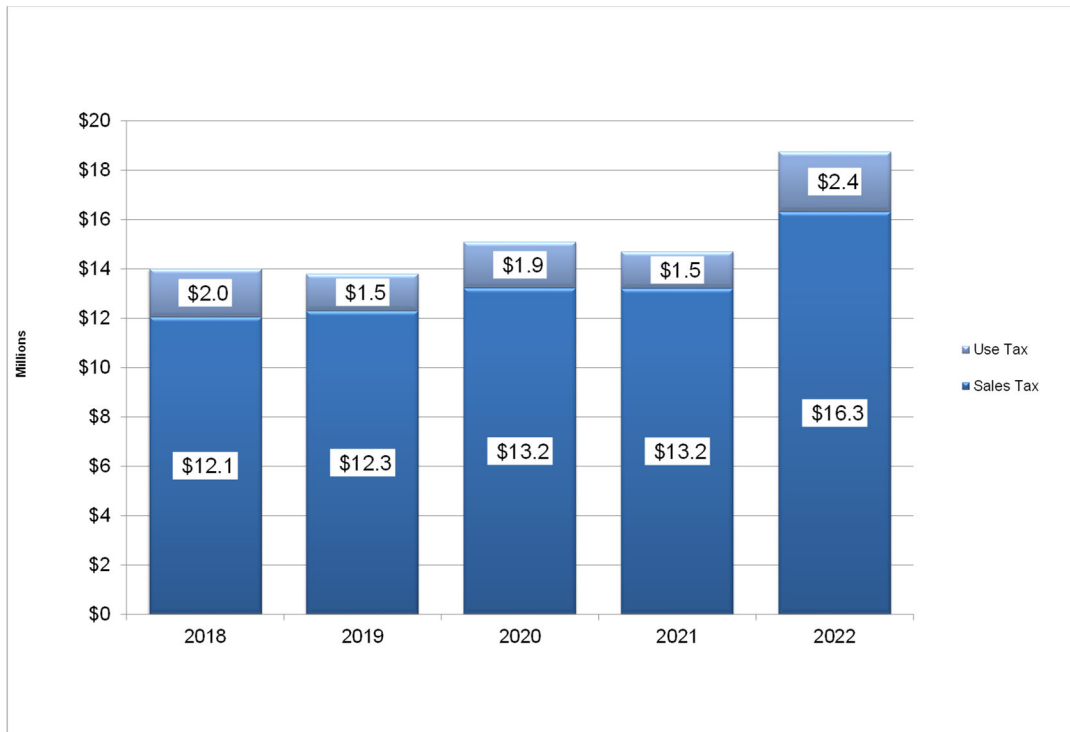
Fund	Actual Jan YTD	Budget Jan YTD	Over/(Under) Budget Jan YTD	% Over/(Under) Budget
Streets and Transportation (.25%)	1,140,294	922,763	217,531	23.6%
Community Capital Improvement Program (.25%)	1,140,294	922,763	217,531	23.6%
Natural Areas and Parks (.25%)	1,140,294	922,763	217,531	23.6%
General Fund Renewable (.25%)*	1,126,264	922,763	203,501	22.1%
General Fund (2.85%) (net of rebates)	14,207,127	11,837,615	2,369,512	20.0%
General Fund Economic Rebates	138,681	0	138,681	100.0%
Total Collections	\$ 18,892,954	\$ 15,528,667	\$ 3,364,287	

*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

January Sales Tax Budget to Actual. In January 2022, sales tax collected in Fort Collins was \$2.4M more than budget.

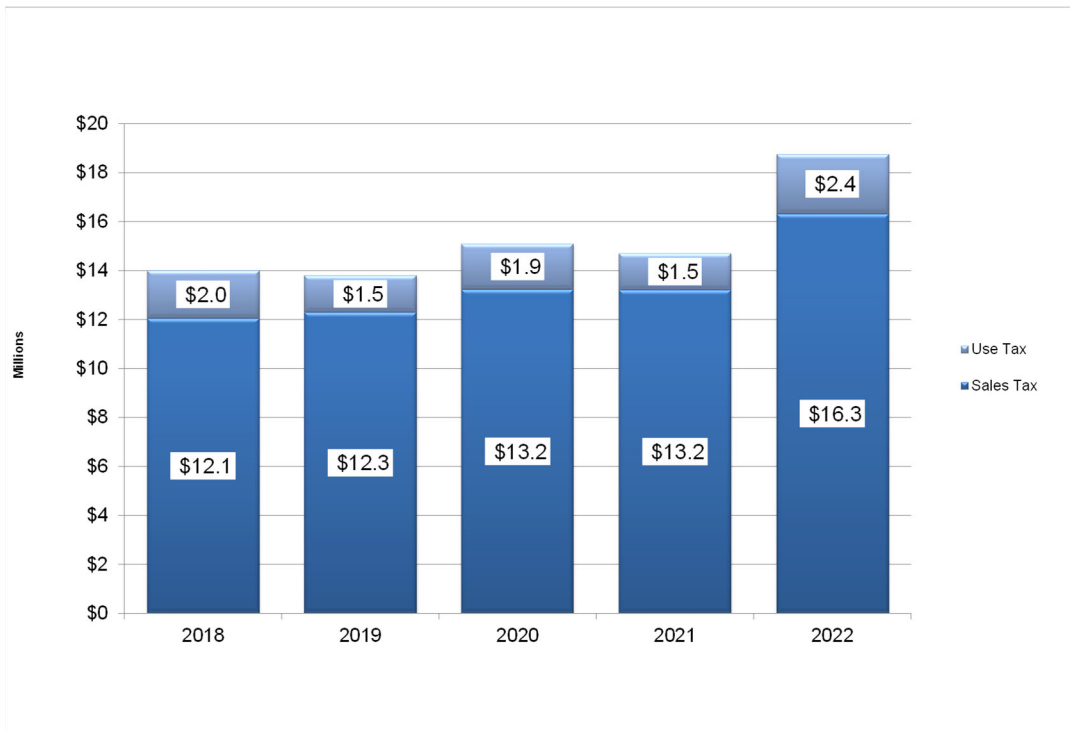
January Use Tax Budget to Actual Excluding Rebates. In January 2022, use tax collected in Fort Collins was \$780K more than budget.

Figure 6. January Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

	January			Year-to-Date		
	Actual 2021	Actual 2022	% Change	Actual 2021	Actual 2022	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$73.6	\$73.3	-0.4%	\$73.6	\$73.3	-0.4%
Restaurants, Caterers and Bars	29.9	49.3	65.1%	29.9	49.3	65.1%
General Merchandise	41.5	40.1	-3.3%	41.5	40.1	-3.3%
Vehicle Sales, Parts and Repairs	19.7	21.8	10.8%	19.7	21.8	10.8%
Building Materials, Garden Equipment & Supplies	25.6	26.6	4.0%	25.6	26.6	4.0%
Sporting, Hobby, Book, Music	15.5	18.0	16.2%	15.5	18.0	16.2%
Broadcasting and Telecommunications	10.4	12.3	18.3%	10.4	12.3	18.3%
Electronics and Appliances	13.5	15.7	17.0%	13.5	15.7	17.0%
Miscellaneous Retailers	56.3	60.0	6.7%	56.3	60.0	6.7%
Utilities	11.9	12.8	7.0%	11.9	12.8	7.0%
Clothing and Accessories	11.2	16.0	42.3%	11.2	16.0	42.3%
Pharmacy, Salon and Laundry	16.3	17.8	9.7%	16.3	17.8	9.7%
Other	10.7	16.6	55.4%	10.7	16.6	55.4%
Rental and Leasing Services	6.2	6.7	6.8%	6.2	6.7	6.8%
Furniture and Home Furnishings	7.2	7.8	8.6%	7.2	7.8	8.6%
Wholesale Trade	6.7	8.4	25.5%	6.7	8.4	25.5%
Lodging	2.9	5.0	75.8%	2.9	5.0	75.8%
Manufacturing	10.0	12.3	23.0%	10.0	12.3	23.0%
NET TAXABLE SUBJECT TO SALES TAX	368.9	420.5	14.0%	368.9	420.5	14.0%
USE TAX						
Building Permits	5.7	11.2	96.2%	5.7	11.2	96.2%
Car Tax	18.1	20.6	13.5%	18.1	20.6	13.5%
Return Tax	15.0	31.5	110.0%	15.0	31.5	110.0%
NET TAXABLE SUBJECT TO USE TAX	38.8	63.2	62.9%	38.8	63.2	62.9%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$407.7	\$483.7	18.6%	\$407.7	\$483.7	18.6%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from December 2020 United States	% Change from December 2020 Fort Collins
Grocery, Convenience, Liquor	8.2	-0.4
Restaurants, Caterers & Bars	41.3	65.1
General Merchandise	14.6	-3.3
Vehicle Sales, Parts & Repairs	10.2	10.8
Building Materials, Garden Equipment & Supplies	12.5	4.0
Clothing & Accessories	29.5	42.3
Furniture & Home Furnishings	11.1	8.6
Total	16.9	14.0

At the national level, December 2021 retail sales (as reported on January 14, 2022) increased by 16.9% compared to an increase in Fort Collins' sales of 14.0%. December 2021 sales are the basis for the City's January 2022 sales tax collections and net taxable amounts (which are included in this report).

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

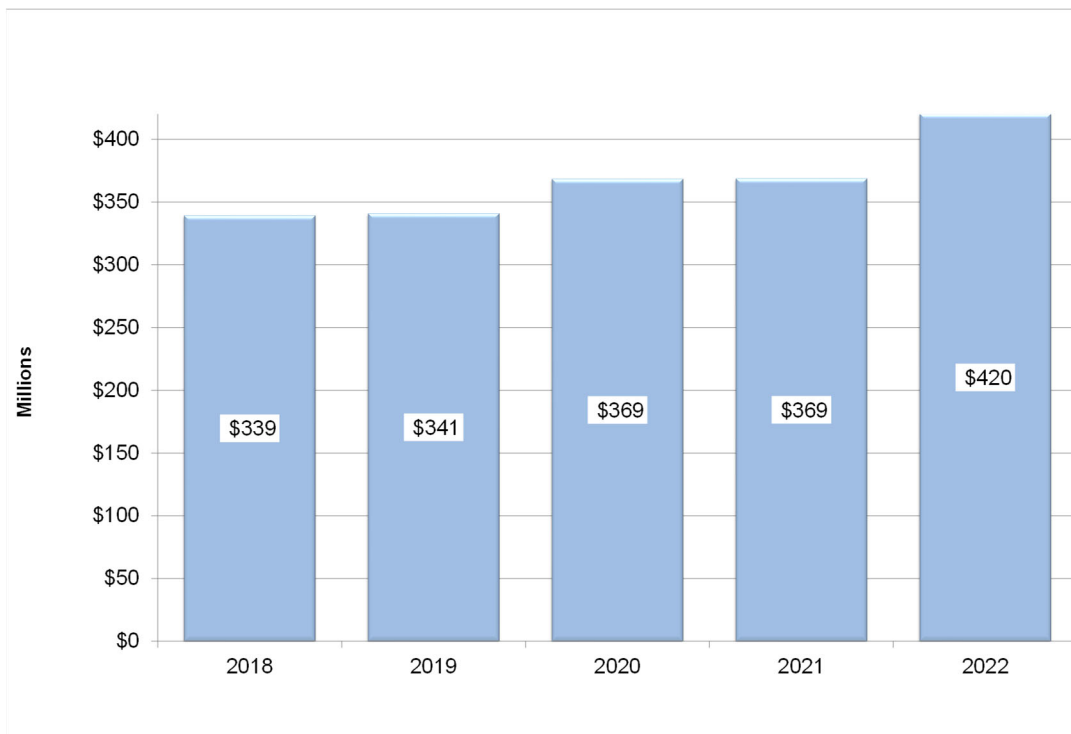


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

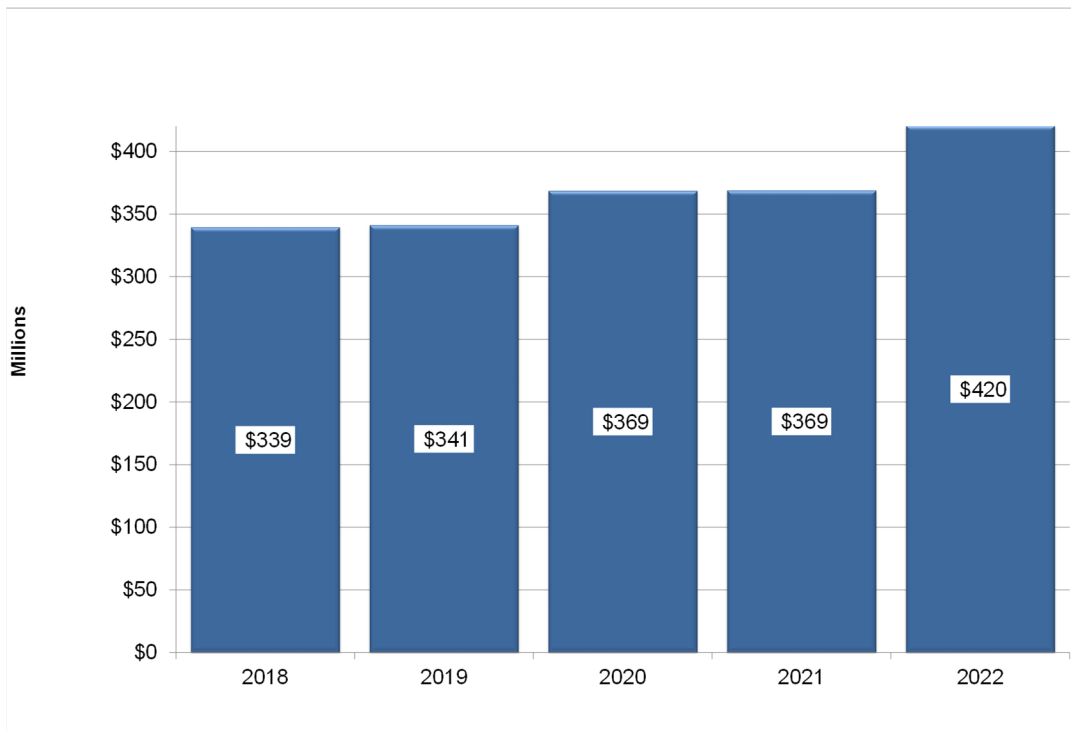
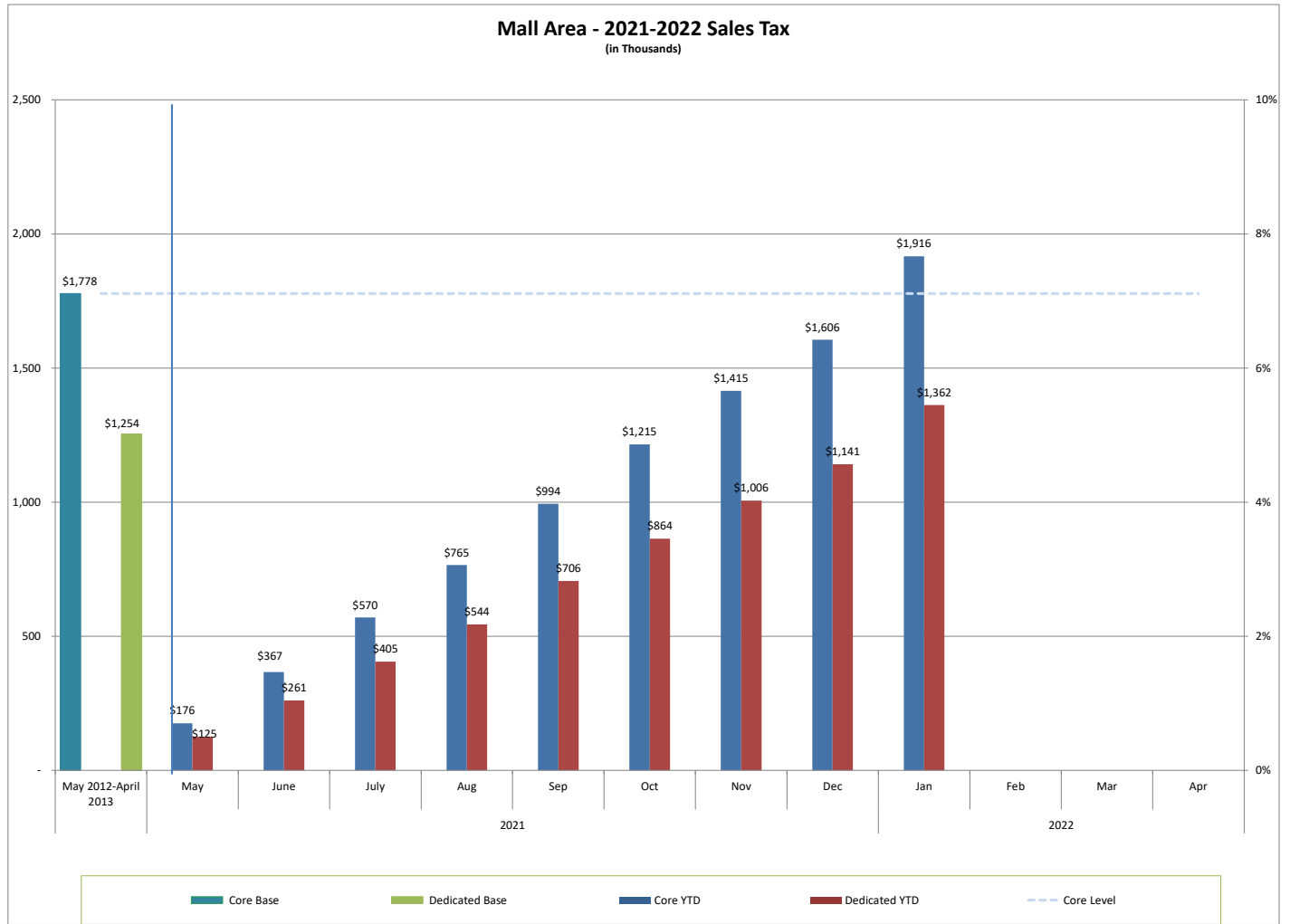


Figure 12. Metro District Reporting



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 January 2022, the year to date core amount collected is \$1.9M resulting in 139k tax due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in January for the downtown area increased 39.8% from the same period in 2021.

Lodging Tax Collections. The City collected \$142K in lodging tax in January 2022. This was an increase of 85.6% from January 2021.

Sales Tax Licenses. There were 14,386 active sales tax licenses at the end of January.