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## Sales and Use Tax Collection Report – March 2022

Issued April 11, 2022

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

### MARCH SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	9.9%	14.4%
Net Use Tax Collected:	29.9%	31.4%
Net Sales and Use Tax Collected:	12.6%	16.5%

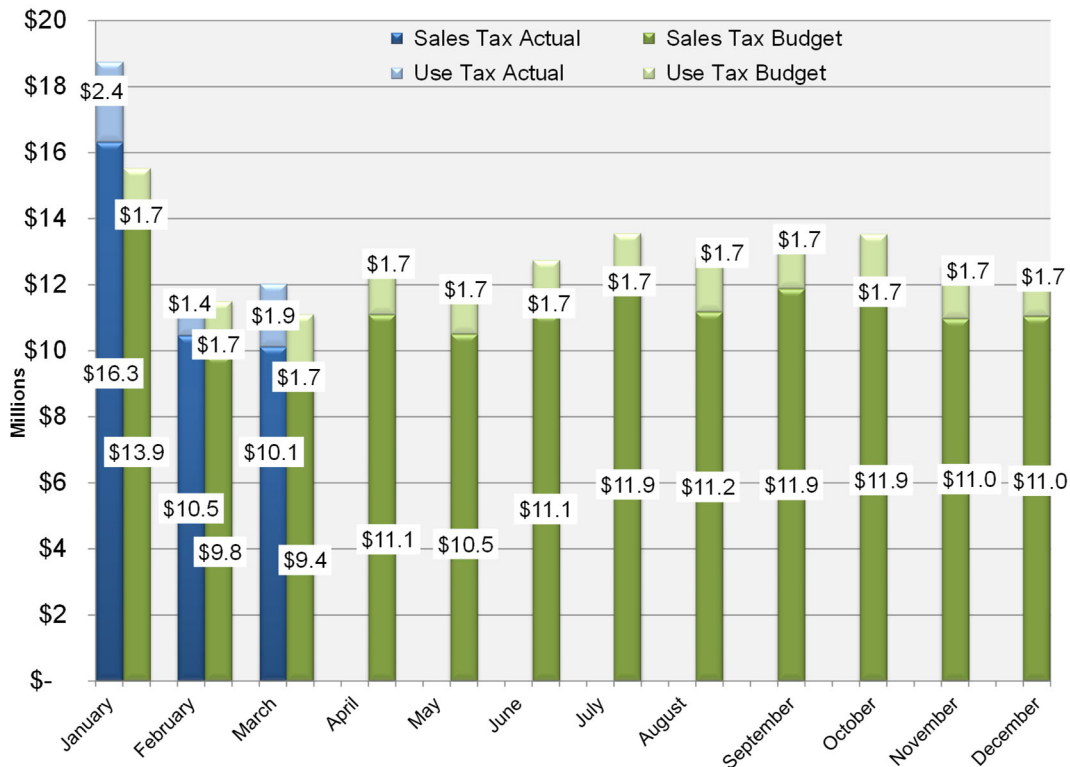
Year to date, sales and use tax collections excluding rebates are up 16.5% and total \$42.6M.

### MARCH SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	7.1%	11.2%
Net Use Tax Collected:	15.5%	15.3%
Net Sales and Use Tax Collected:	8.3%	11.8%

Year to date, the City has collected 11.8% more sales and use tax revenue, totaling \$4.5M over budget.

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



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

	March			Year to Date		
	Actual 2021	Actual 2022	% Change	Actual 2021	Actual 2022	% Change
<b>SALES TAX COLLECTIONS</b>						
Grocery, Convenience, Liquor	\$1,284,012	\$1,363,694	6.2%	\$4,583,346	\$4,744,774	3.5%
Restaurants, Caterers and Bars	1,286,519	1,593,285	23.8%	3,802,642	4,978,871	30.9%
General Merchandise	755,885	1,043,539	38.1%	2,931,614	3,252,952	11.0%
Vehicle Sales, Parts and Repairs	682,838	743,345	8.9%	2,166,668	2,340,182	8.0%
Building Materials, Garden Equipment & Supplies	711,828	732,759	2.9%	2,472,154	3,573,343	44.5%
Sporting, Hobby, Book, Music	401,785	432,708	7.7%	1,379,068	1,510,939	9.6%
Broadcasting and Telecommunications	287,239	151,776	-47.2%	1,188,879	933,687	-21.5%
Electronics and Appliances	322,301	400,640	24.3%	1,176,367	1,404,083	19.4%
Miscellaneous Retailers	1,268,203	1,385,921	9.3%	4,749,969	5,285,865	11.3%
Utilities	521,678	603,018	15.6%	1,503,153	1,722,089	14.6%
Clothing and Accessories	244,729	292,151	19.4%	907,676	1,186,807	30.8%
Pharmacy, Salon and Laundry	456,573	479,916	5.1%	1,591,822	1,665,874	4.7%
Other	210,967	243,058	15.2%	792,573	1,329,602	67.8%
Rental and Leasing Services	135,297	131,788	-2.6%	517,643	528,681	2.1%
Furniture and Home Furnishings	197,623	176,130	-10.9%	681,980	760,325	11.5%
Wholesale Trade	161,528	152,583	-5.5%	606,067	683,790	12.8%
Lodging	101,462	152,107	49.9%	298,226	475,094	59.3%
Manufacturing	176,796	199,064	12.6%	894,463	967,276	8.1%
<b>TOTAL SALES TAX</b>	<b>9,207,263</b>	<b>10,277,482</b>	<b>11.6%</b>	<b>32,244,310</b>	<b>37,344,234</b>	<b>15.8%</b>
Less Mall Sales Tax Remittance*	0	(160,345)	100.0%	0	(447,014)	100.0%
<b>NET SALES TAX</b>	<b>9,207,263</b>	<b>10,117,137</b>	<b>9.9%</b>	<b>32,244,310</b>	<b>36,897,220</b>	<b>14.4%</b>
<b>USE TAX COLLECTIONS</b>						
Building Permits	460,182	574,551	24.9%	1,049,828	1,236,068	17.7%
Car Tax	636,672	665,837	4.6%	1,952,819	2,146,518	9.9%
Return Tax	373,760	669,763	79.2%	1,350,437	2,338,815	73.2%
<b>TOTAL USE TAX</b>	<b>1,470,614</b>	<b>1,910,151</b>	<b>29.9%</b>	<b>4,353,084</b>	<b>5,721,401</b>	<b>31.4%</b>
Less Economic Rebates	0	0	0.0%	0	0	0.0%
<b>NET USE TAX</b>	<b>1,470,614</b>	<b>1,910,151</b>	<b>29.9%</b>	<b>4,353,084</b>	<b>5,721,401</b>	<b>31.4%</b>
<b>SALES &amp; USE TAX COLLECTIONS</b>						
Total Sales & Use Tax	<b>10,677,877</b>	<b>12,187,633</b>	14.1%	<b>36,597,394</b>	<b>43,065,635</b>	17.7%
Less Mall Sales Tax Remittance*	0	(160,345)	100.0%	0	(447,014)	100.0%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
<b>NET SALES &amp; USE TAX</b>	<b>10,677,877</b>	<b>12,027,288</b>	<b>12.6%</b>	<b>36,597,394</b>	<b>42,618,621</b>	<b>16.5%</b>
<b>SALES &amp; USE TAX DISTRIBUTION</b>						
Streets and Transportation (.25%)	636,313	732,185	15.1%	2,165,880	2,591,318	19.6%
Community Capital Improvement Program (.25%)	636,313	732,185	15.1%	2,165,880	2,591,318	19.6%
Natural Areas (.25%)	636,313	732,185	15.1%	2,165,880	2,591,318	19.6%
General Fund Renewable (.25%) **	636,313	732,185	15.1%	2,165,880	2,591,318	19.6%
General Fund (2.85%)	8,138,806	9,258,893	13.8%	27,945,000	32,700,363	17.0%
Less Mall Sales Tax Remittance*	0	(160,345)	100.0%	0	(447,014)	100.0%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
<b>NET SALES &amp; USE TAX</b>	<b>\$10,684,058</b>	<b>\$12,027,288</b>	<b>12.6%</b>	<b>\$36,608,520</b>	<b>\$42,618,621</b>	<b>16.4%</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

**March Sales Tax Collected.** In March 2022, sales tax collected in Fort Collins increased 9.9% compared to March 2021. Sales tax collected totaled \$10.1M compared to \$9.2M in 2021.

**March Use Tax Collected.** The total use tax collected in March was \$1.9M, an increase of 29.9% compared to March 2021.

**Net Sales and Use Tax Collected.** Total tax collected of \$12.0M was 12.6% higher than March 2021.

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

Month	Actual	Budget	%		Year to Date Actual	Annual Budget	Year to Date % Over/(Under) Annual Budget
			Over/(Under) Budget	Over/(Under) Budget			
January	\$ 16,320,501	13,874,918	\$ 2,445,583	17.6%	\$ 16,320,501	\$ 13,874,918	17.6%
February	10,459,582	9,847,530	612,052	6.2%	26,780,083	23,722,448	12.9%
March	10,117,137	9,448,234	668,903	7.1%	36,897,220	33,170,682	11.2%
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	36,897,220	33,170,682	3,726,538	11.2%			
YTD Rebates	447,014	-	447,014			-	
Total Collections	\$ 37,344,234	\$ 33,170,682	\$ 4,173,552	12.6%		\$ 134,712,830	

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

Month	Actual	Budget	%		Year to Date Actual	Annual Budget	Year to Date % Over/(Under) Annual Budget
			Over/(Under) Budget	Over/(Under) Budget			
January	\$ 2,433,772	\$ 1,653,749	\$ 780,023	47.2%	\$ 2,433,772	\$ 1,653,749	47.2%
February	1,377,478	1,653,749	(276,271)	-16.7%	3,811,250	3,307,498	15.2%
March	1,910,151	1,653,749	256,402	15.5%	5,721,401	4,961,247	15.3%
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	5,721,401	4,961,247	760,154	15.3%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 5,721,401	\$ 4,961,247	\$ 760,154	15.3%		\$ 19,844,998	

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

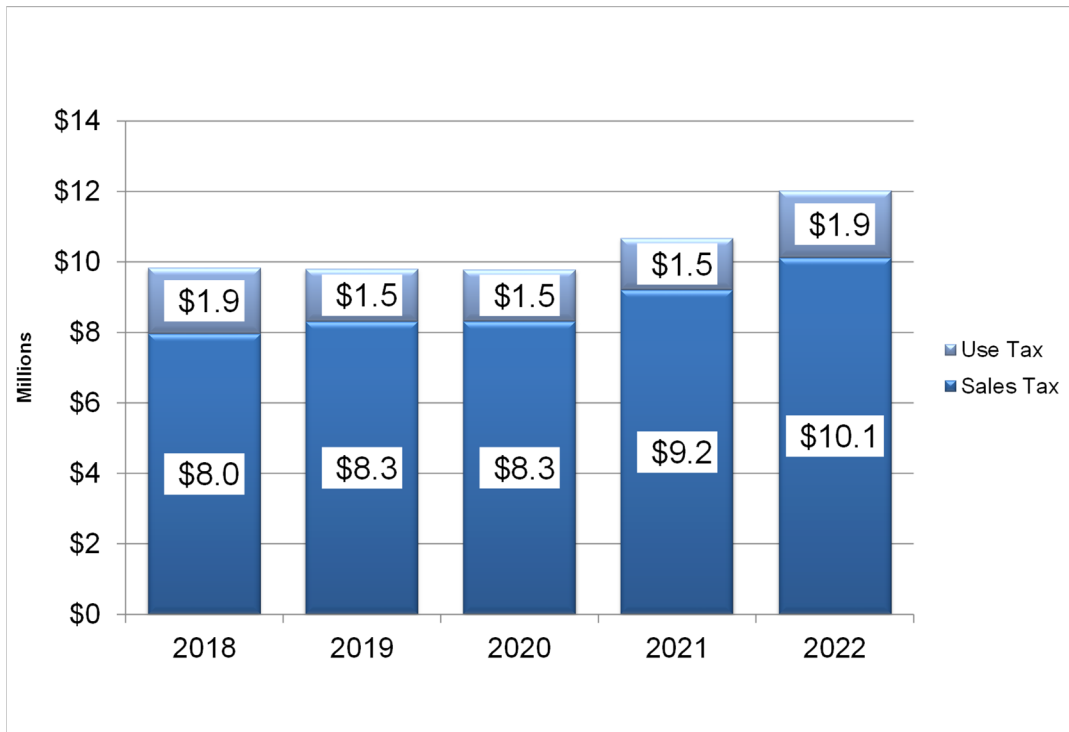
Fund	Actual		Over/(Under)		% Over/(Under) Budget
	Mar YTD	Budget Mar YTD	Budget Mar YTD	Over/(Under) Budget	
Streets and Transportation (.25%)	2,591,318	2,271,474	319,844	14.1%	
Community Capital Improvement Program (.25%)	2,485,764	2,271,474	214,290	9.4%	
Natural Areas and Parks (.25%)	2,591,318	2,271,474	319,844	14.1%	
General Fund Renewable (.25%)*	2,564,492	2,271,474	293,018	12.9%	
General Fund (2.85%) (net of rebates)	32,385,729	29,046,033	3,339,696	11.5%	
General Fund Economic Rebates	447,014		447,014		
Total Collections	\$ 43,065,635	\$ 38,131,929	\$ 4,933,706		

\*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

**March Sales Tax Budget to Actual.** In March 2022, sales tax collected in Fort Collins was \$669K more than budget.

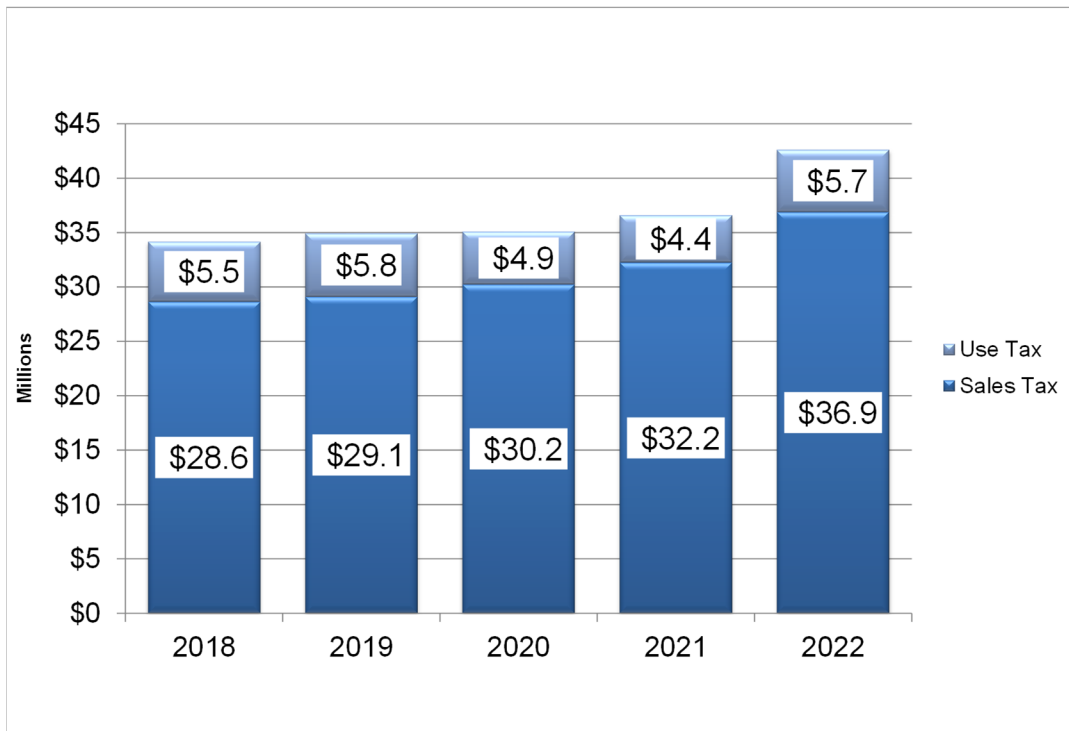
**March Use Tax Budget to Actual Excluding Rebates.** In March 2022, use tax collected in Fort Collins was \$256K more than budget.

**Figure 6. March Collections\***



\*Total collections after rebates.

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



\*Total collections after rebates.

**Figure 8. Net Taxable**

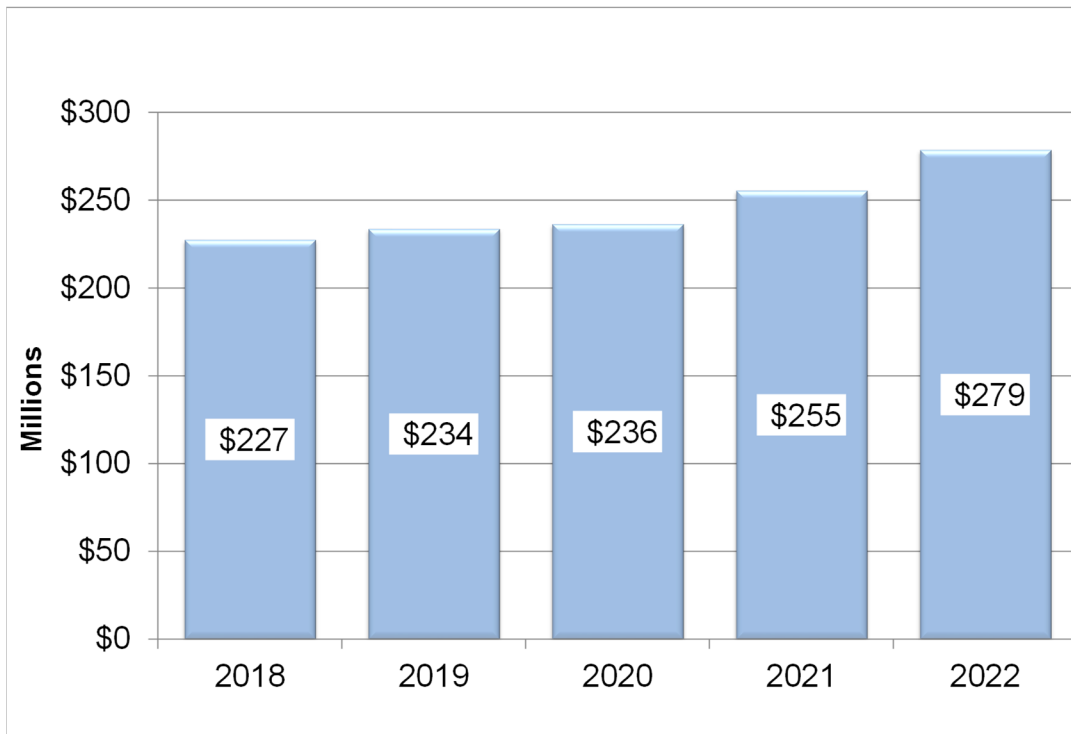
	March			Year to Date		
	Actual 2021	Actual 2022	% Change	Actual 2021	Actual 2022	% Change
\$ in Millions						
<b>SALES TAX</b>						
Grocery, Convenience, Liquor	\$46.2	\$47.8	3.5%	\$162.8	\$167.6	3.0%
Restaurants, Caterers and Bars	33.2	41.4	24.4%	99.1	129.3	30.4%
General Merchandise	23.4	26.1	11.2%	89.9	92.2	2.6%
Vehicle Sales, Parts and Repairs	17.7	19.3	8.8%	56.1	60.5	7.9%
Building Materials, Garden Equipment & Supplies	18.4	19.1	4.0%	63.2	64.9	2.7%
Sporting, Hobby, Book, Music	10.4	11.2	7.8%	35.6	39.3	10.2%
Broadcasting and Telecommunications	7.5	3.9	-47.2%	25.4	24.2	-4.7%
Electronics and Appliances	8.4	10.4	24.2%	30.3	36.5	20.2%
Miscellaneous Retailers	32.9	36.1	9.8%	123.4	136.0	10.2%
Utilities	13.6	15.7	15.6%	39.1	44.7	14.5%
Clothing and Accessories	6.6	7.6	15.1%	23.8	30.8	29.7%
Pharmacy, Salon and Laundry	11.8	12.6	6.2%	41.7	43.4	4.0%
Other	5.3	6.6	25.1%	20.4	34.4	68.6%
Rental and Leasing Services	3.5	3.4	-1.5%	13.3	13.7	2.7%
Furniture and Home Furnishings	5.1	4.4	-14.1%	17.8	18.0	1.5%
Wholesale Trade	4.3	4.0	-5.8%	16.1	18.0	11.5%
Lodging	2.6	3.8	46.7%	7.7	12.0	55.8%
Manufacturing	4.7	5.2	11.9%	23.6	25.3	7.4%
<b>NET TAXABLE SUBJECT TO SALES TAX</b>	<b>255.5</b>	<b>278.6</b>	<b>9.0%</b>	<b>889.2</b>	<b>990.8</b>	<b>11.4%</b>
<b>USE TAX</b>						
Building Permits	12.0	14.9	24.9%	27.3	32.1	17.7%
Car Tax	16.5	17.3	4.6%	50.7	55.8	9.9%
Return Tax	9.7	17.4	79.2%	35.1	60.7	73.2%
<b>NET TAXABLE SUBJECT TO USE TAX</b>	<b>38.2</b>	<b>49.6</b>	<b>29.9%</b>	<b>113.1</b>	<b>148.6</b>	<b>31.4%</b>
<b>TOTAL NET TAXABLE SUBJECT TO SALES &amp; USE TAX</b>	<b>\$293.7</b>	<b>\$328.2</b>	<b>11.7%</b>	<b>\$1002.3</b>	<b>\$1139.4</b>	<b>13.7%</b>

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

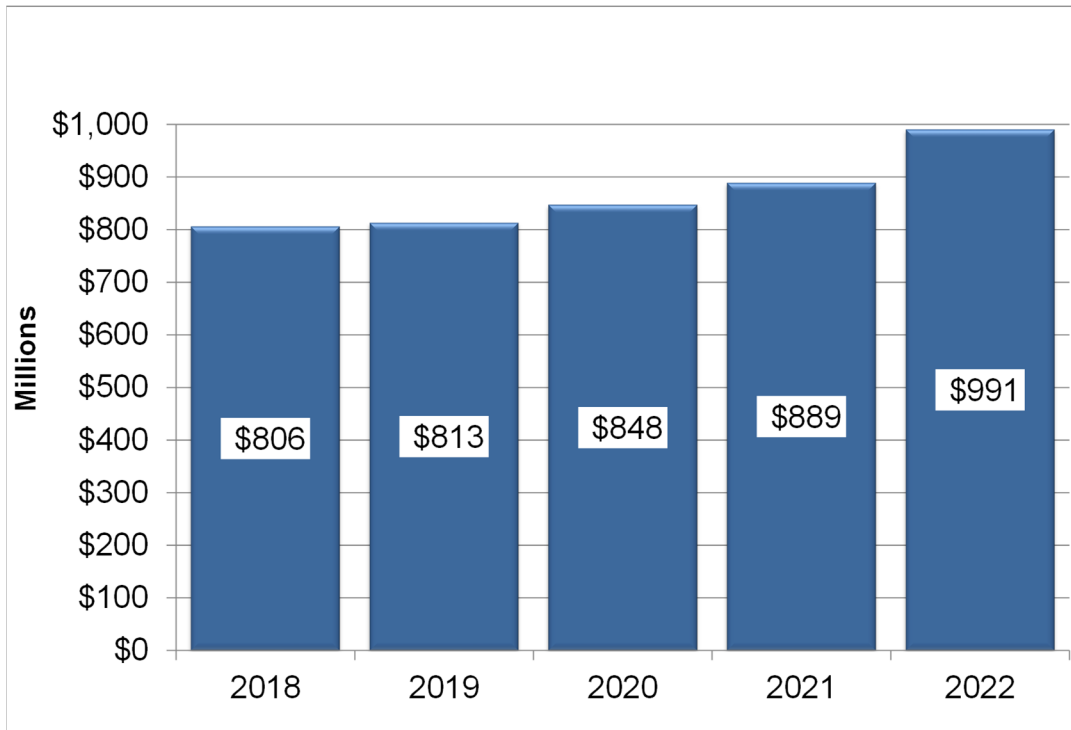
Retail Sales Category	% Change from February 2021 United States	% Change from February 2021 Fort Collins
Grocery, Convenience, Liquor	8.4	3.5
Restaurants, Caterers & Bars	33.0	24.4
General Merchandise	12.8	11.2
Vehicle Sales, Parts & Repairs	17.2	8.8
Building Materials, Garden Equipment & Supplies	14.8	4.0
Clothing & Accessories	30.6	15.1
Furniture & Home Furnishings	7.4	-14.1
<b>Total</b>	<b>17.6</b>	<b>9.0</b>

At the national level, February 2022 retail sales (as reported on March 16, 2022) increased by 17.6% compared to an increase in Fort Collins' sales of 9.0%. February 2022 sales are the basis for the City's March 2022 sales tax collections and net taxable amounts (which are included in this report).

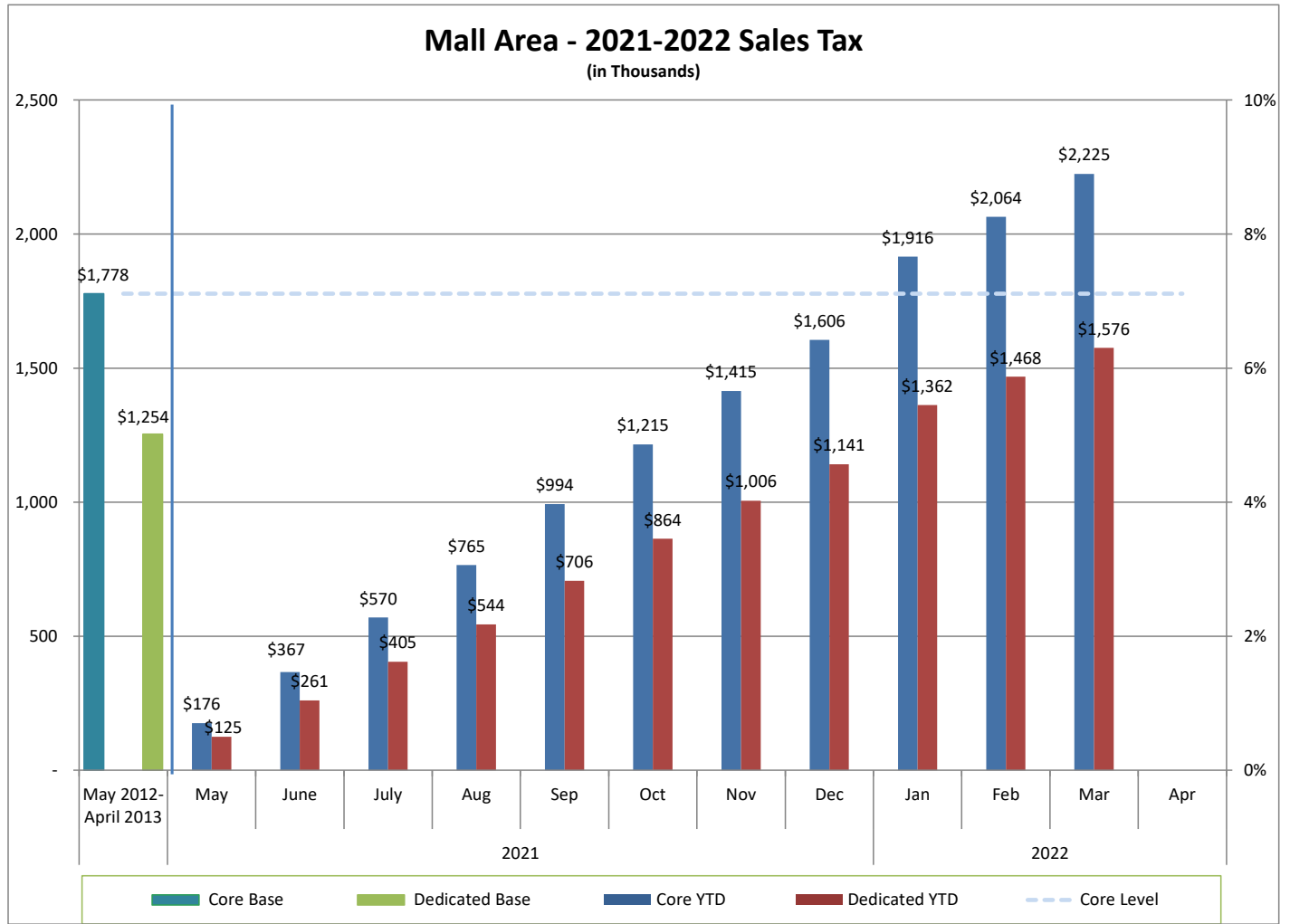
**Figure 10. March - Net Taxable Sales Subject to Sales Tax**



**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 March 2022, the year to date core amount collected is \$2.2M resulting in \$447k tax due to the Metro District.

**Sales Tax in the City’s Downtown Area.** The sales tax collected in March for the downtown area increased 33.5% from the same period in 2021.

**Lodging Tax Collections.** The City collected \$92K in lodging tax in March 2022. This was an increase of 65.6% from March 2021.

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