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Sales and Use Tax Collection Report – April 2022

Issued May 10, 2022

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

APRIL SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	12.5%	13.9%
Net Use Tax Collected:	8.4%	25.1%
Net Sales and Use Tax Collected:	12.0%	15.3%

Year to date, sales and use tax collections excluding rebates are up 15.3% and total \$57.1M.

APRIL SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	14.3%	12.0%
Net Use Tax Collected:	8.6%	13.6%
Net Sales and Use Tax Collected:	13.6%	12.2%

Year to date, the City has collected 12.2% more sales and use tax revenue, totaling \$6.2M over budget.

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

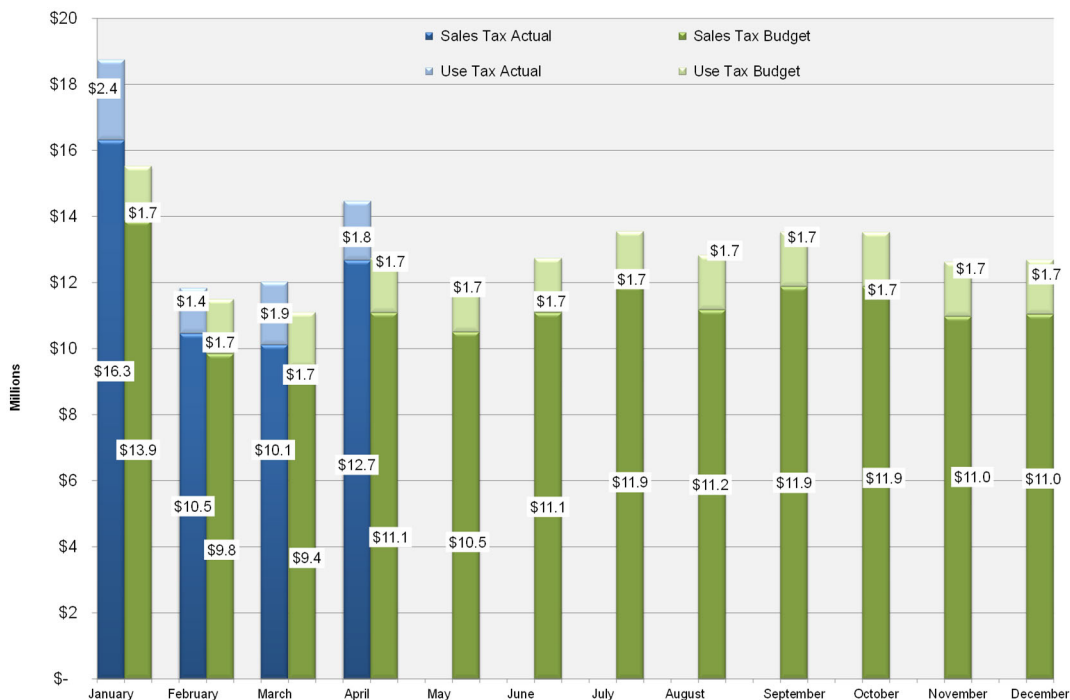


Figure 2. Sales and Use Tax Collected

	April			Year to Date		
	Actual 2021	Actual 2022	% Change	Actual 2021	Actual 2022	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,408,108	\$1,388,200	-1.4%	\$5,991,454	\$6,132,974	2.4%
Restaurants, Caterers and Bars	1,507,337	1,920,127	27.4%	5,309,979	6,898,998	29.9%
General Merchandise	1,003,898	1,041,991	3.8%	3,935,512	4,294,943	9.1%
Vehicle Sales, Parts and Repairs	880,560	904,623	2.7%	3,047,228	3,244,805	6.5%
Building Materials, Garden Equipment & Supplies	859,248	920,319	7.1%	3,331,402	4,493,662	34.9%
Sporting, Hobby, Book, Music	448,876	482,149	7.4%	1,827,944	1,993,088	9.0%
Broadcasting and Telecommunications	318,135	525,968	65.3%	1,507,014	1,459,655	-3.1%
Electronics and Appliances	424,623	468,087	10.2%	1,600,990	1,872,170	16.9%
Miscellaneous Retailers	1,555,519	1,663,949	7.0%	6,305,488	6,949,814	10.2%
Utilities	536,135	596,405	11.2%	2,039,288	2,318,494	13.7%
Clothing and Accessories	360,147	411,701	14.3%	1,267,823	1,598,508	26.1%
Pharmacy, Salon and Laundry	572,257	566,045	-1.1%	2,164,079	2,231,919	3.1%
Other	318,322	447,751	40.7%	1,110,895	1,777,353	60.0%
Rental and Leasing Services	189,648	220,667	16.4%	707,291	749,348	5.9%
Furniture and Home Furnishings	227,219	252,929	11.3%	909,199	1,013,254	11.4%
Wholesale Trade	241,472	317,542	31.5%	847,539	1,001,332	18.1%
Lodging	149,951	206,662	37.8%	448,177	681,756	52.1%
Manufacturing	264,681	557,350	110.6%	1,159,144	1,524,626	31.5%
TOTAL SALES TAX	11,266,136	12,892,465	14.4%	43,510,446	50,236,699	15.5%
Less Mall Sales Tax Remittance*	0	(214,739)	100.0%	0	(661,753)	100.0%
NET SALES TAX	11,266,136	12,677,726	12.5%	43,510,446	49,574,946	13.9%
USE TAX COLLECTIONS						
Building Permits	457,784	494,106	7.9%	1,507,612	1,730,174	14.8%
Car Tax	645,529	741,930	14.9%	2,598,348	2,888,448	11.2%
Return Tax	553,406	559,612	1.1%	1,903,843	2,898,427	52.2%
TOTAL USE TAX	1,656,719	1,795,648	8.4%	6,009,803	7,517,049	25.1%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	1,656,719	1,795,648	8.4%	6,009,803	7,517,049	25.1%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	12,922,855	14,688,113	13.7%	49,520,249	57,753,748	16.6%
Less Mall Sales Tax Remittance*	0	(214,739)	100.0%	0	(661,753)	100.0%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	12,922,855	14,473,374	12.0%	49,520,249	57,091,995	15.3%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	777,388	891,118	14.6%	2,943,268	3,482,436	18.3%
Community Capital Improvement Program (.25%)	777,388	891,118	14.6%	2,943,268	3,482,436	18.3%
Natural Areas (.25%)	777,388	891,118	14.6%	2,943,268	3,482,436	18.3%
General Fund Renewable (.25%) **	777,388	891,118	14.6%	2,943,268	3,482,436	18.3%
General Fund (2.85%)	9,821,433	11,123,641	13.3%	37,766,433	43,824,004	16.0%
Less Mall Sales Tax Remittance*	0	(214,739)	100.0%	0	(661,753)	100.0%
Less General Fund Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	\$12,930,985	\$14,473,374	11.9%	\$49,539,505	\$57,091,995	15.2%

* 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

April Sales Tax Collected. In April 2022, sales tax collected in Fort Collins increased 12.5% compared to April 2021. Sales tax collected totaled \$12.7M compared to \$11.3M in 2021.

April Use Tax Collected. The total use tax collected in April was \$1.8M, an increase of 8.4% compared to April 2021.

Net Sales and Use Tax Collected. Total tax collected of \$14.5M was 12.0% higher than April 2021.

Figure 3. Budget to Actual - Sales Tax Collected

Month	Actual	Budget	Over/(Under) Budget	% Over/(Under) Budget	Year to Date	Annual	Year to Date %
					Actual	Budget	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	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	12,677,726	11,091,797	1,585,929	14.3%	49,574,946	44,262,479	12.0%
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	49,574,946	44,262,479	5,312,467	12.0%			
YTD Rebates	661,753	-	661,753			-	
Total Collections	\$ 50,236,699	\$ 44,262,479	\$ 5,974,220	13.5%		\$ 134,712,830	

Figure 4. Budget to Actual – Use Tax Collected

Month	Actual	Budget	Over/(Under) Budget	% Over/(Under) Budget	Year to Date	Annual	Year to Date %
					Actual	Budget	Over/(Under) Annual 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	1,795,648	1,653,749	141,899	8.6%	7,517,049	6,614,996	13.6%
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	7,517,049	6,614,996	902,053	13.6%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 7,517,049	\$ 6,614,996	\$ 902,053	13.6%		\$ 19,844,998	

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

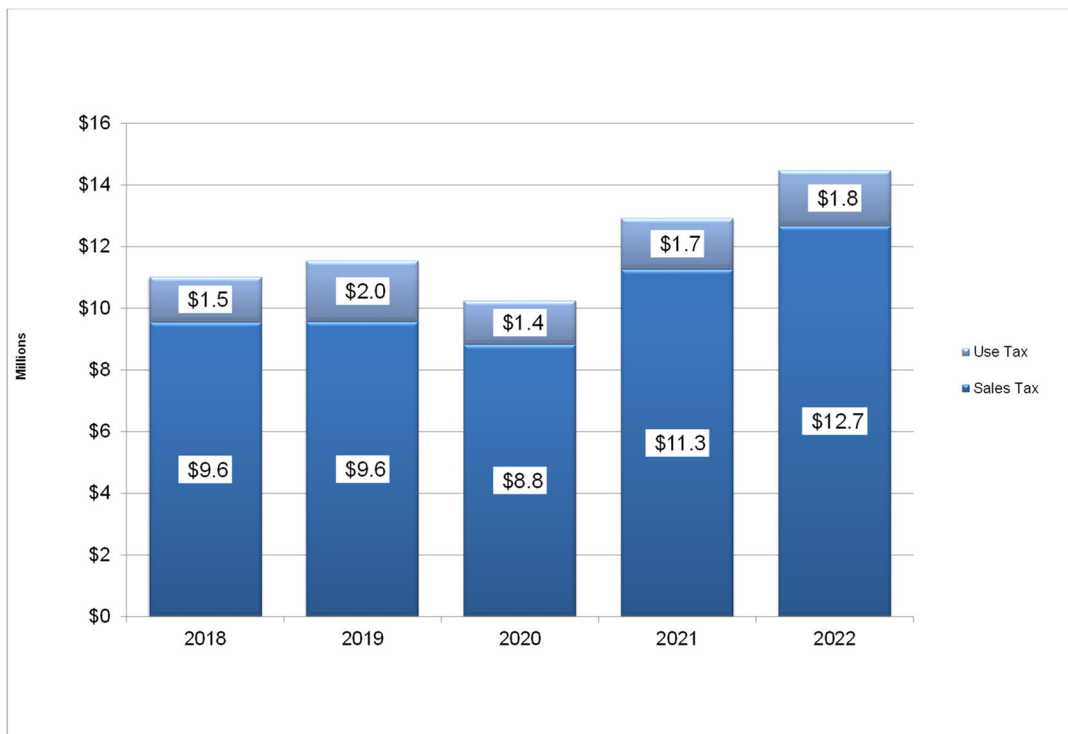
Fund	Actual	Budget	Over/(Under)	%
	Apr YTD	Apr YTD	Budget Apr YTD	Over/(Under) Budget
Streets and Transportation (.25%)	3,482,436	3,030,683	451,753	14.9%
Community Capital Improvement Program (.25%)	3,376,882	3,030,683	346,199	11.4%
Natural Areas and Parks (.25%)	3,482,436	3,030,683	451,753	14.9%
General Fund Renewable (.25%)*	3,452,673	3,030,683	421,990	13.9%
General Fund (2.85%) (net of rebates)	43,297,568	38,754,743	4,542,825	11.7%
General Fund Economic Rebates	661,753		661,753	
Total Collections	\$ 57,753,748	\$ 50,877,475	\$ 6,876,273	

*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

April Sales Tax Budget to Actual. In April 2022, sales tax collected in Fort Collins was \$1.6M more than budget.

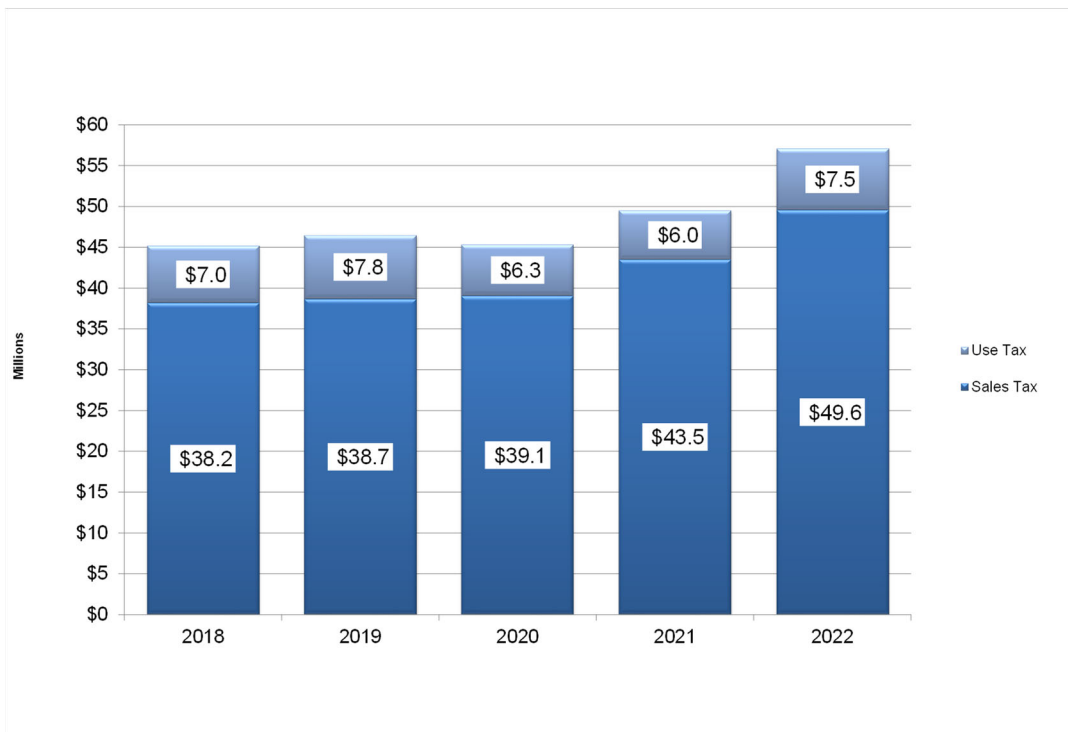
April Use Tax Budget to Actual Excluding Rebates. In April 2022, use tax collected in Fort Collins was \$142K more than budget.

Figure 6. April Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

	April			Year to Date		
	Actual 2021	Actual 2022	% Change	Actual 2021	Actual 2022	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$48.5	\$48.5	0.0%	\$211.3	\$216.1	2.3%
Restaurants, Caterers and Bars	39.1	49.8	27.4%	138.2	179.1	29.6%
General Merchandise	30.5	31.5	3.2%	120.4	123.6	2.7%
Vehicle Sales, Parts and Repairs	22.8	23.5	3.0%	78.9	84.0	6.5%
Building Materials, Garden Equipment & Supplies	22.4	23.8	6.5%	85.5	88.7	3.7%
Sporting, Hobby, Book, Music	11.7	12.5	7.1%	47.3	51.8	9.4%
Broadcasting and Telecommunications	8.3	13.7	64.8%	33.7	37.9	12.4%
Electronics and Appliances	11.0	12.6	13.9%	41.4	49.0	18.5%
Miscellaneous Retailers	40.4	43.4	7.3%	163.8	179.4	9.5%
Utilities	13.9	15.5	11.2%	53.0	60.2	13.7%
Clothing and Accessories	9.1	10.7	17.2%	32.9	41.5	26.2%
Pharmacy, Salon and Laundry	14.9	15.0	1.0%	56.6	58.4	3.2%
Other	8.5	11.4	34.1%	28.9	45.8	58.5%
Rental and Leasing Services	5.1	5.8	14.9%	18.4	19.5	6.1%
Furniture and Home Furnishings	5.9	6.5	10.8%	23.7	24.6	3.8%
Wholesale Trade	6.4	8.3	29.7%	22.5	26.3	16.7%
Lodging	3.9	5.2	34.5%	11.6	17.3	48.7%
Manufacturing	6.9	14.5	112.2%	30.4	39.9	31.0%
NET TAXABLE SUBJECT TO SALES TAX	309.3	352.3	13.9%	1,198.5	1,343.1	12.1%
USE TAX						
Building Permits	11.9	12.8	7.9%	39.2	44.9	14.8%
Car Tax	16.8	19.3	14.9%	67.5	75.0	11.2%
Return Tax	14.4	14.5	1.1%	49.5	75.3	52.2%
NET TAXABLE SUBJECT TO USE TAX	43.0	46.6	8.4%	156.1	195.2	25.1%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$352.3	\$398.9	13.2%	\$1,354.6	\$1,538.3	13.6%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from March 2021 United States	% Change from March 2021 Fort Collins
Grocery, Convenience, Liquor	9.5	0.0
Restaurants, Caterers & Bars	19.4	27.4
General Merchandise	5.2	3.2
Vehicle Sales, Parts & Repairs	-1.2	3.0
Building Materials, Garden Equipment & Supplies	0.6	6.5
Clothing & Accessories	7.3	17.2
Furniture & Home Furnishings	3.6	10.8
Total	6.9	13.9

At the national level, March 2022 retail sales (as reported on April 14, 2022) increased by 6.9% compared to an increase in Fort Collins' sales of 13.9%. March 2022 sales are the basis for the City's April 2022 sales tax collections and net taxable amounts (which are included in this report).

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

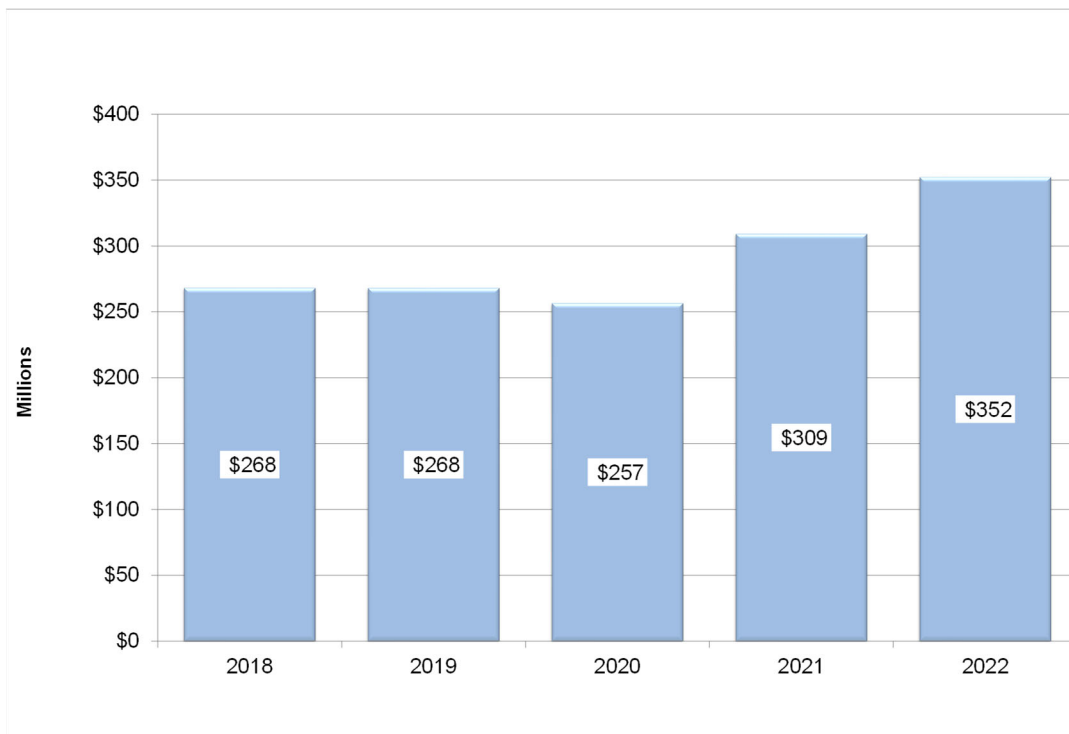


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

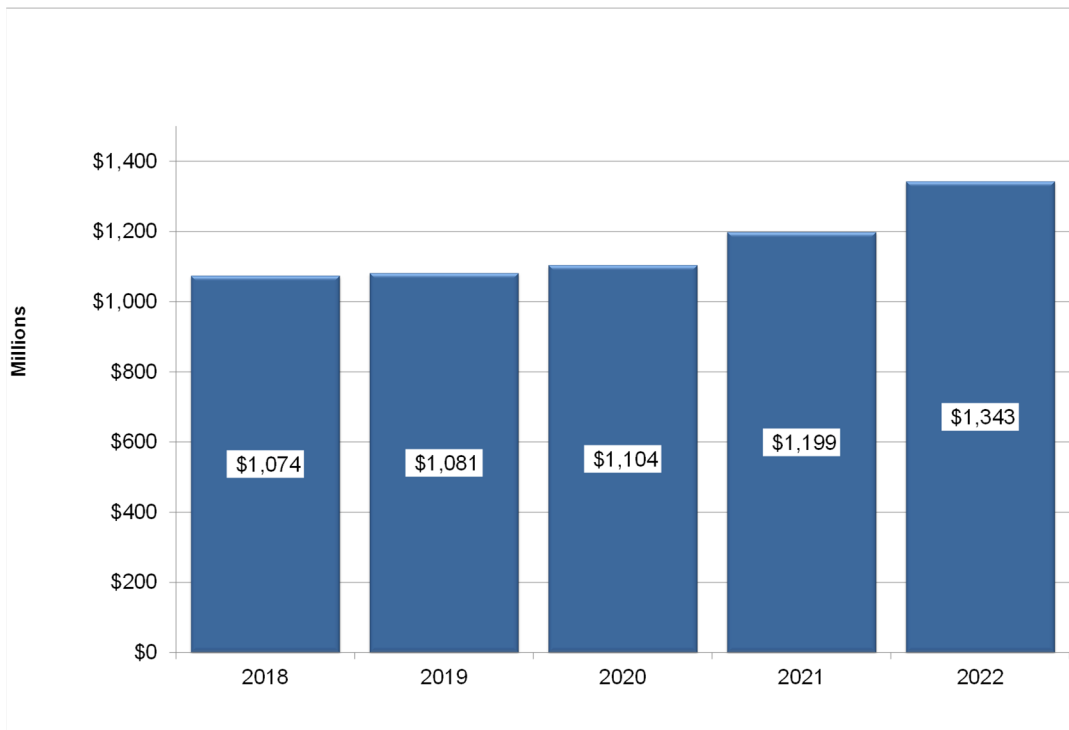
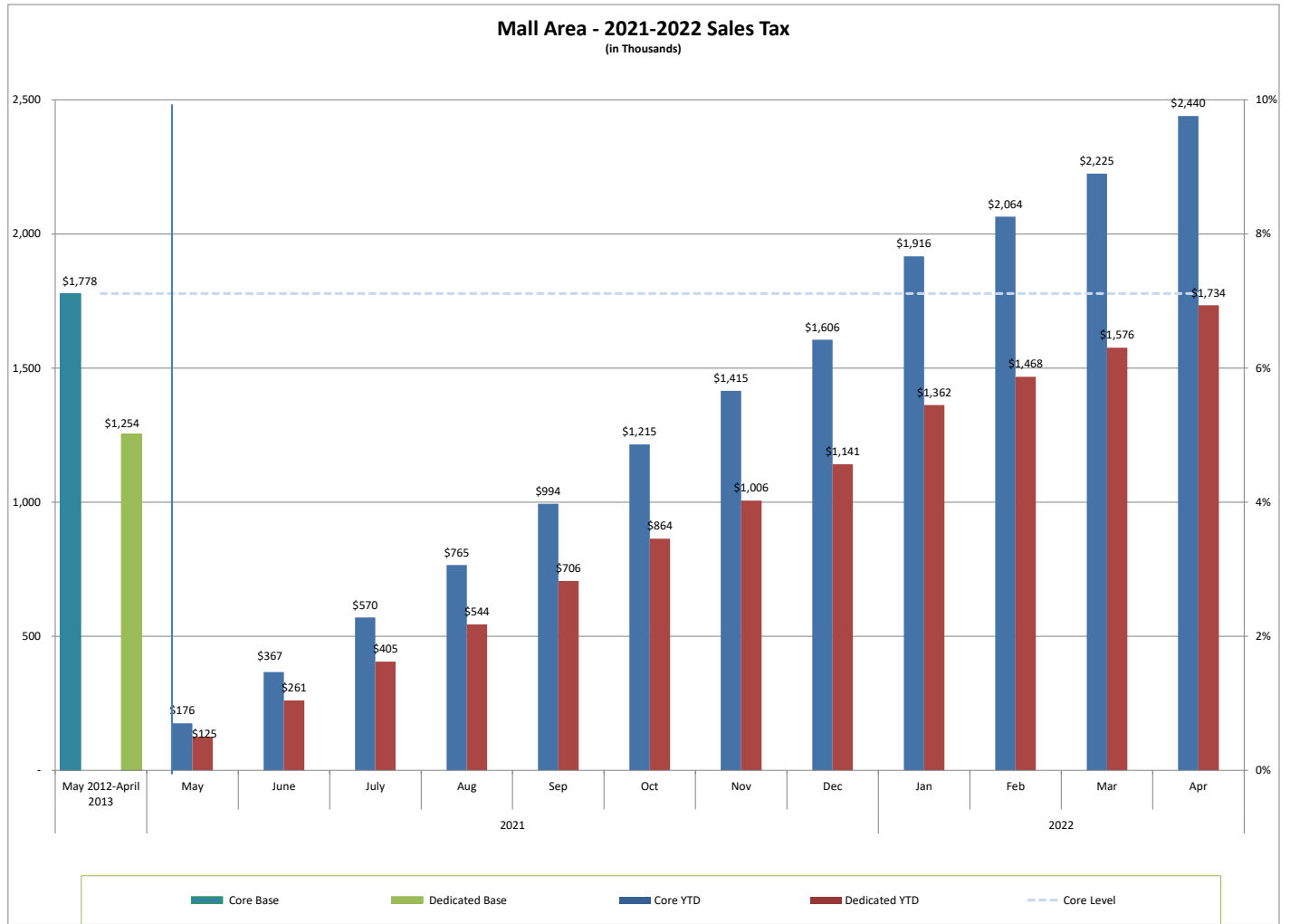


Figure 12. Metro District Reporting



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 April 2022, the year to date core amount collected is \$2.4M resulting in \$662k tax due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in April for the downtown area increased 16.1% from the same period in 2021.

Lodging Tax Collections. The City collected \$132K in lodging tax in April 2022. This was an increase of 41.7% from April 2021.

Sales Tax Licenses. There were 14,575 active sales tax licenses at the end of April.