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Sales and Use Tax Collection Report – May 2022

Issued June 10, 2022

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

MAY SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	9.3%	13.0%
Net Use Tax Collected:	46.4%	30.0%
Net Sales and Use Tax Collected:	14.6%	15.1%

Year to date, sales and use tax collections excluding rebates are up 15.1% and total \$71.5M.

MAY SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	11.7%	11.9%
Net Use Tax Collected:	58.6%	22.6%
Net Sales and Use Tax Collected:	18.1%	13.3%

Year to date, the City has collected 13.3% more sales and use tax revenue, totaling \$8.4M over budget.

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

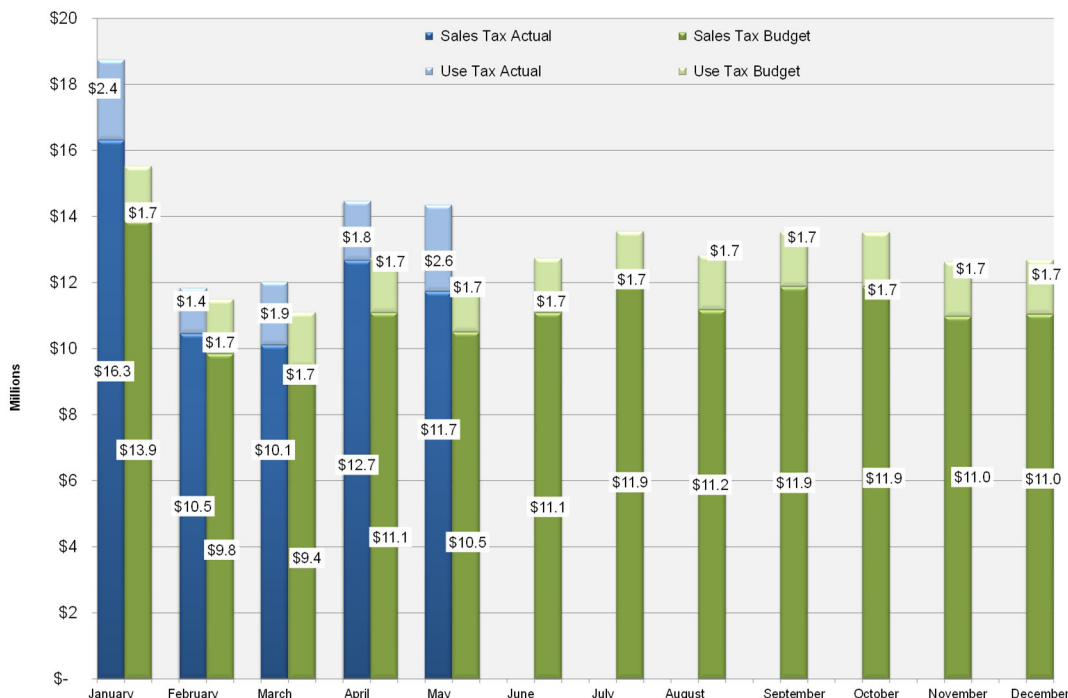


Figure 2. Sales and Use Tax Collected

	May			Year to Date		
	Actual 2021	Actual 2022	% Change	Actual 2021	Actual 2022	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,351,334	\$1,439,791	6.5%	\$7,342,788	\$7,572,765	3.1%
Restaurants, Caterers and Bars	1,605,079	1,909,096	18.9%	6,915,058	8,808,094	27.4%
General Merchandise	882,390	995,835	12.9%	4,817,902	5,290,778	9.8%
Vehicle Sales, Parts and Repairs	894,943	913,461	2.1%	3,942,171	4,158,266	5.5%
Building Materials, Garden Equipment & Supplies	1,049,946	1,112,954	6.0%	4,381,348	5,606,616	28.0%
Sporting, Hobby, Book, Music	425,176	394,611	-7.2%	2,253,120	2,387,699	6.0%
Broadcasting and Telecommunications	284,161	297,726	4.8%	1,791,175	1,757,381	-1.9%
Electronics and Appliances	356,744	383,263	7.4%	1,957,734	2,255,433	15.2%
Miscellaneous Retailers	1,377,914	1,585,915	15.1%	7,683,402	8,535,729	11.1%
Utilities	437,079	490,036	12.1%	2,476,367	2,808,530	13.4%
Clothing and Accessories	327,751	395,488	20.7%	1,595,574	1,993,996	25.0%
Pharmacy, Salon and Laundry	522,225	540,318	3.5%	2,686,304	2,772,237	3.2%
Other	176,128	243,943	38.5%	1,287,023	2,021,296	57.1%
Rental and Leasing Services	213,944	170,903	-20.1%	921,235	920,251	-0.1%
Furniture and Home Furnishings	218,365	226,377	3.7%	1,127,564	1,239,631	9.9%
Wholesale Trade	196,367	210,275	7.1%	1,043,906	1,211,607	16.1%
Lodging	153,036	212,154	38.6%	601,213	893,910	48.7%
Manufacturing	266,915	214,173	-19.8%	1,426,059	1,738,799	21.9%
TOTAL SALES TAX	10,739,497	11,736,319	9.3%	54,249,943	61,973,018	14.2%
Less Mall Sales Tax Remittance*	0	0	0.0%	0	(661,753)	100.0%
NET SALES TAX	10,739,497	11,736,319	9.3%	54,249,943	61,311,265	13.0%
USE TAX COLLECTIONS						
Building Permits	603,447	1,410,892	133.8%	2,111,059	3,141,066	48.8%
Car Tax	700,599	662,354	-5.5%	3,298,947	3,550,802	7.6%
Return Tax	487,662	549,759	12.7%	2,391,505	3,448,186	44.2%
TOTAL USE TAX	1,791,708	2,623,005	46.4%	7,801,511	10,140,054	30.0%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	1,791,708	2,623,005	46.4%	7,801,511	10,140,054	30.0%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	12,531,205	14,359,324	14.6%	62,051,454	72,113,072	16.2%
Less Mall Sales Tax Remittance*	0	0	0.0%	0	(661,753)	100.0%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	12,531,205	14,359,324	14.6%	62,051,454	71,451,319	15.1%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	756,635	870,148	15.0%	3,699,903	4,352,584	17.6%
Community Capital Improvement Program (.25%)	756,635	870,148	15.0%	3,699,903	4,352,584	17.6%
Natural Areas (.25%)	756,635	870,148	15.0%	3,699,903	4,352,584	17.6%
General Fund Renewable (.25%) **	756,635	870,148	15.0%	3,699,903	4,352,584	17.6%
General Fund (2.85%)	9,509,216	10,878,732	14.4%	47,275,649	54,702,736	15.7%
Less Mall Sales Tax Remittance*	0	0	0.0%	0	(661,753)	100.0%
Less General Fund Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	\$12,535,756	\$14,359,324	14.5%	\$62,075,261	\$71,451,319	15.1%

* 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

May Sales Tax Collected. In May 2022, sales tax collected in Fort Collins increased 9.3% compared to May 2021. Sales tax collected totaled \$11.7M compared to \$10.7M in 2021.

May Use Tax Collected. The total use tax collected in May was \$2.6M, an increase of 46.4% compared to May 2021.

Net Sales and Use Tax Collected. Total tax collected of \$14.4M was 14.6% higher than May 2021.

Figure 3. Budget to Actual - Sales Tax Collected

Month	Actual	Budget	Over/(Under) Budget	%	Year to Date Actual	Annual Budget	Year to Date % Over/(Under) Annual 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	12,677,726	11,091,797	1,585,929	14.3%	49,574,946	44,262,479	12.0%
May	11,736,319	10,507,449	1,228,870	11.7%	61,311,265	54,769,928	11.9%
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	61,311,265	54,769,928	6,541,337	11.9%			
YTD Rebates	661,753	-	661,753			-	
Total Collections	\$ 61,973,018	\$ 54,769,928	\$ 7,203,090	13.2%		\$ 134,712,830	

Figure 4. Budget to Actual – Use Tax Collected

Month	Actual	Budget	Over/(Under) Budget	%	Year to Date Actual	Annual Budget	Year to Date % Over/(Under) Annual 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	1,795,648	1,653,749	141,899	8.6%	7,517,049	6,614,996	13.6%
May	2,623,005	1,653,749	969,256	58.6%	10,140,054	8,268,745	22.6%
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	10,140,054	8,268,745	1,871,309	22.6%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 10,140,054	\$ 8,268,745	\$ 1,871,309	22.6%		\$ 19,844,998	

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

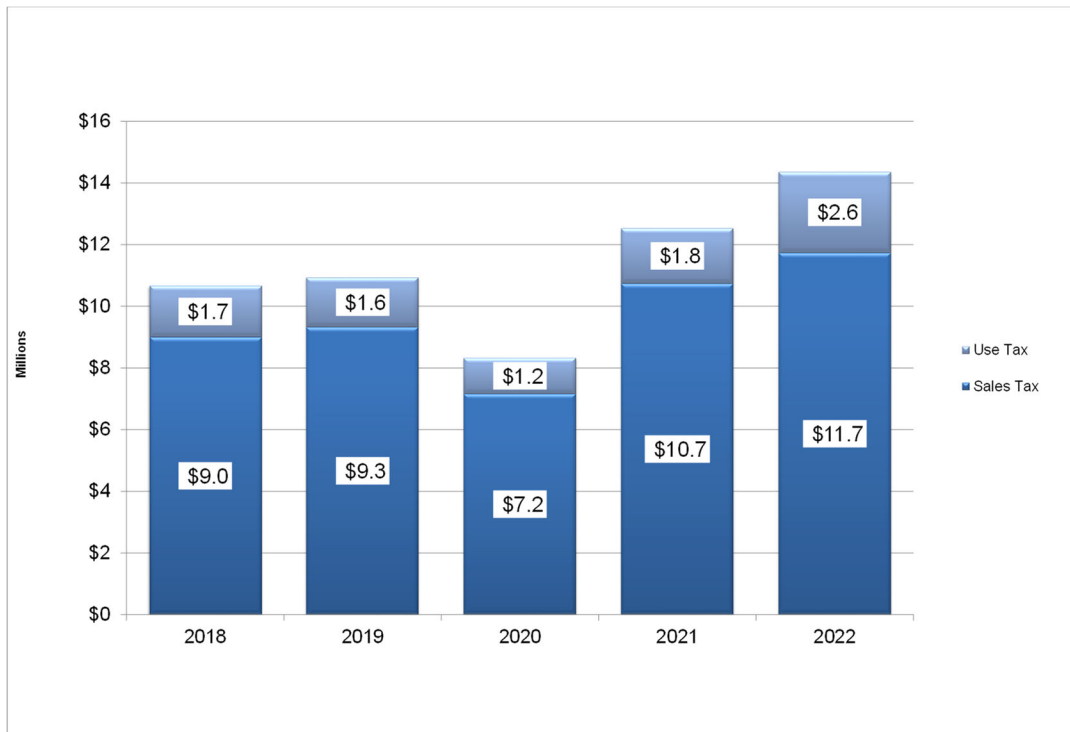
Fund	Actual May YTD	Budget May YTD	Over/(Under) Budget May YTD	%
				Over/(Under) Budget
Streets and Transportation (.25%)	4,352,584	3,755,552	597,032	15.9%
Community Capital Improvement Program (.25%)	4,247,030	3,755,552	491,478	13.1%
Natural Areas and Parks (.25%)	4,352,584	3,755,552	597,032	15.9%
General Fund Renewable (.25%)*	4,318,210	3,755,552	562,658	15.0%
General Fund (2.85%) (net of rebates)	54,180,911	48,016,465	6,164,446	12.8%
General Fund Economic Rebates	661,753		661,753	
Total Collections	\$ 72,113,072	\$ 63,038,673	\$ 9,074,399	

*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

May Sales Tax Budget to Actual. In May 2022, sales tax collected in Fort Collins was \$1.2M more than budget.

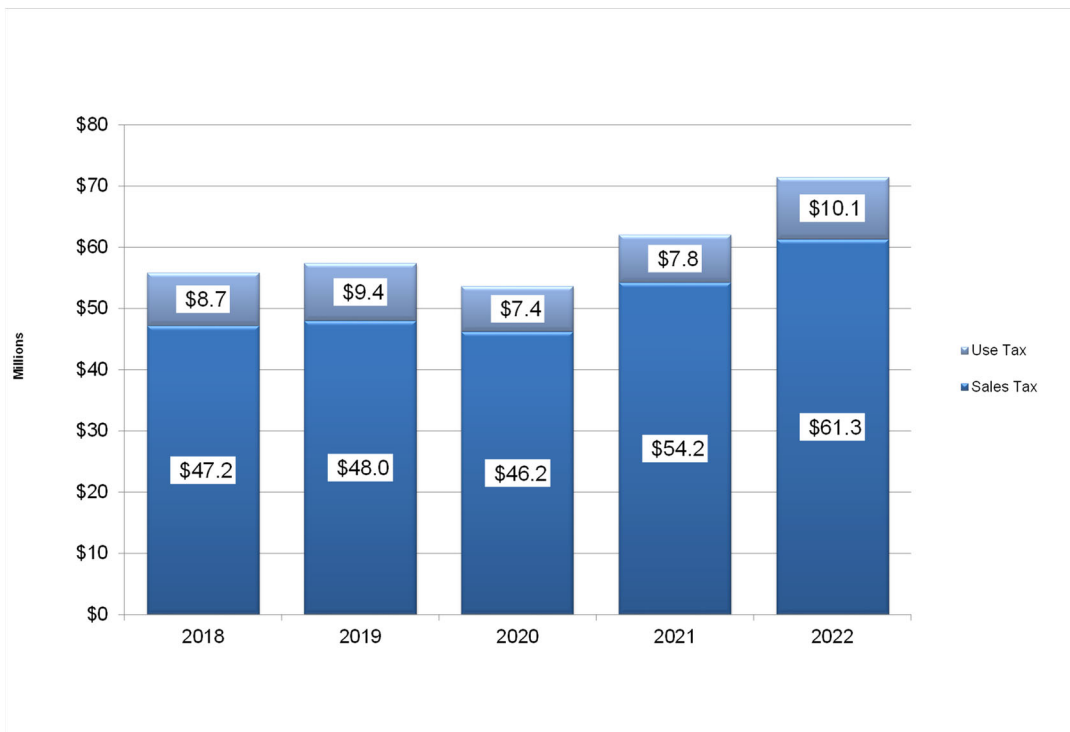
May Use Tax Budget to Actual Excluding Rebates. In May 2022, use tax collected in Fort Collins was \$970K more than budget.

Figure 6. May Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

	May			Year to Date		
	Actual 2021	Actual 2022	% Change	Actual 2021	Actual 2022	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$47.1	\$50.2	6.6%	\$258.3	\$266.3	3.1%
Restaurants, Caterers and Bars	41.5	49.5	19.3%	179.7	228.6	27.2%
General Merchandise	26.8	30.2	12.8%	147.2	153.9	4.6%
Vehicle Sales, Parts and Repairs	23.4	23.5	0.2%	102.4	107.5	5.0%
Building Materials, Garden Equipment & Supplies	27.4	28.9	5.5%	112.9	117.5	4.1%
Sporting, Hobby, Book, Music	11.0	10.2	-7.1%	58.4	62.0	6.3%
Broadcasting and Telecommunications	7.4	7.7	4.8%	41.1	45.6	11.0%
Electronics and Appliances	9.2	9.1	-1.6%	50.6	58.1	14.8%
Miscellaneous Retailers	36.0	41.5	15.4%	199.8	220.9	10.6%
Utilities	11.4	12.7	12.1%	64.3	72.9	13.4%
Clothing and Accessories	8.5	10.3	20.6%	41.4	51.8	25.1%
Pharmacy, Salon and Laundry	13.6	14.0	3.2%	70.2	72.4	3.2%
Other	4.6	6.2	35.6%	33.4	52.0	55.4%
Rental and Leasing Services	4.3	4.4	1.5%	22.7	23.9	5.2%
Furniture and Home Furnishings	5.7	5.9	3.8%	29.3	30.5	3.8%
Wholesale Trade	5.3	5.6	6.6%	27.8	31.9	14.8%
Lodging	4.1	5.5	34.4%	15.7	22.7	45.0%
Manufacturing	7.0	5.7	-19.7%	37.5	45.5	21.4%
NET TAXABLE SUBJECT TO SALES TAX	294.2	321.0	9.1%	1,492.7	1,664.1	11.5%
USE TAX						
Building Permits	15.7	36.6	133.8%	54.8	81.6	48.8%
Car Tax	18.2	17.2	-5.5%	85.7	92.2	7.6%
Return Tax	12.7	14.3	12.7%	62.1	89.6	44.2%
NET TAXABLE SUBJECT TO USE TAX	46.5	68.1	46.4%	202.6	263.4	30.0%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$340.7	\$389.2	14.2%	\$1,695.3	\$1,927.5	13.7%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from April 2021 United States	% Change from April 2021 Fort Collins
Grocery, Convenience, Liquor	7.1	6.6
Restaurants, Caterers & Bars	19.8	19.3
General Merchandise	1.2	12.8
Vehicle Sales, Parts & Repairs	-1.7	0.2
Building Materials, Garden Equipment & Supplies	1.7	5.5
Clothing & Accessories	8.0	20.6
Furniture & Home Furnishings	0.8	3.8
Total	8.2	9.1

At the national level, April 2022 retail sales (as reported on May 17, 2022) increased by 8.2% compared to an increase in Fort Collins' sales of 9.1%. April 2022 sales are the basis for the City's May 2022 sales tax collections and net taxable amounts (which are included in this report).

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

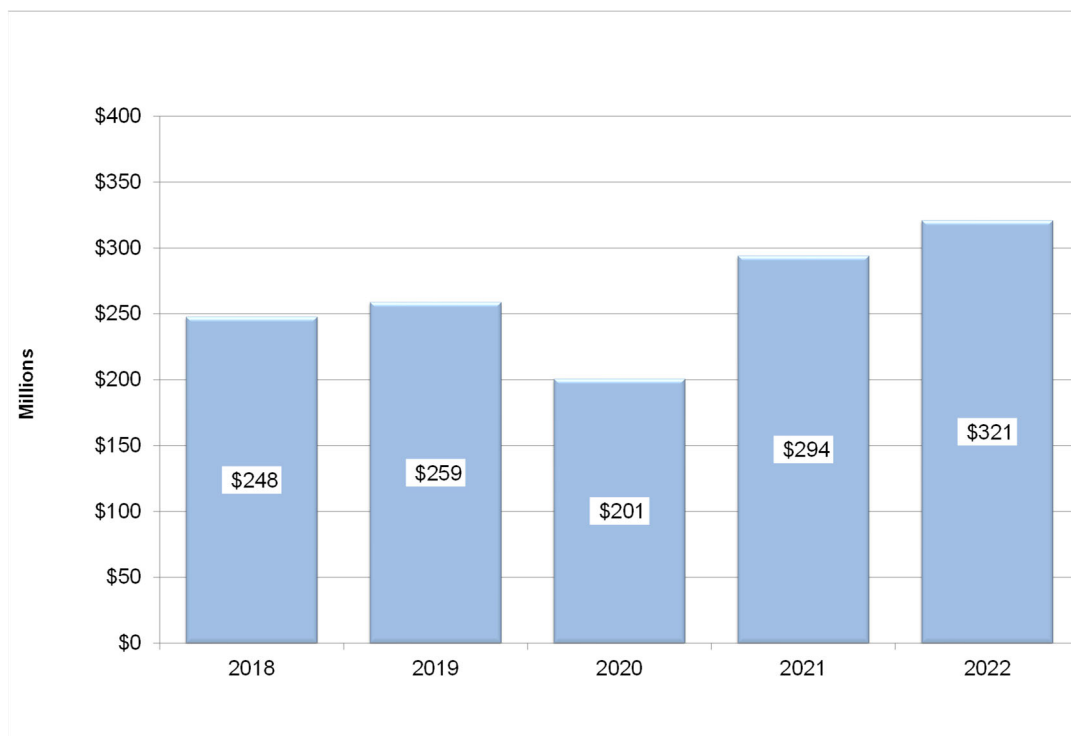


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

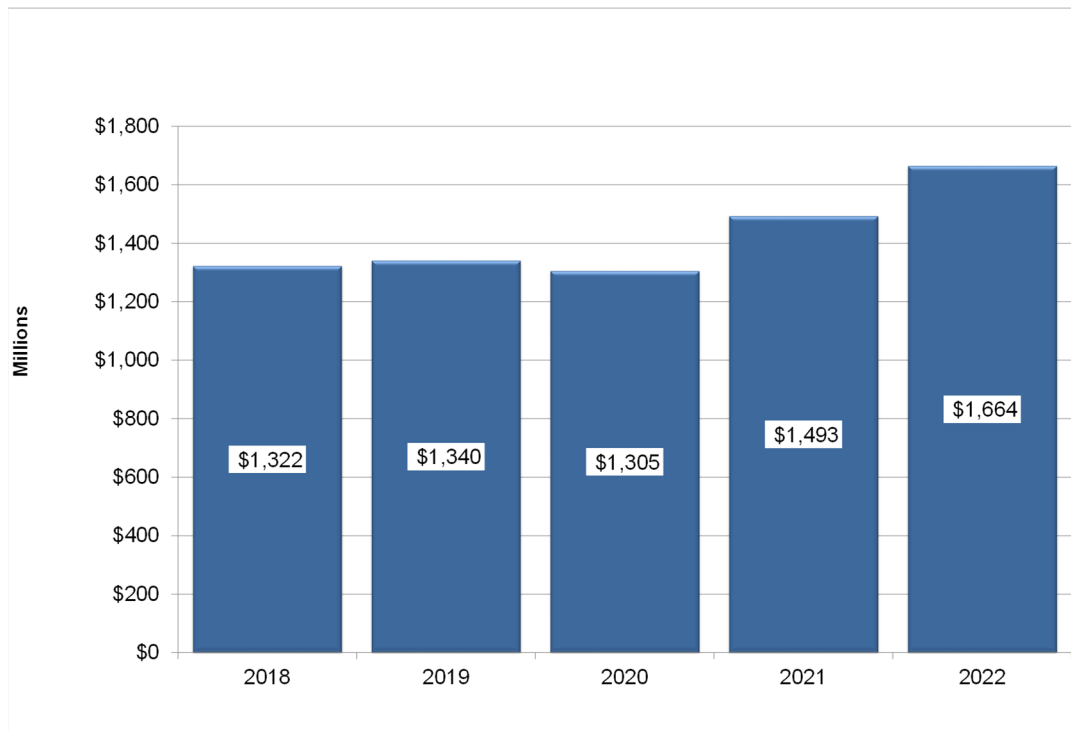
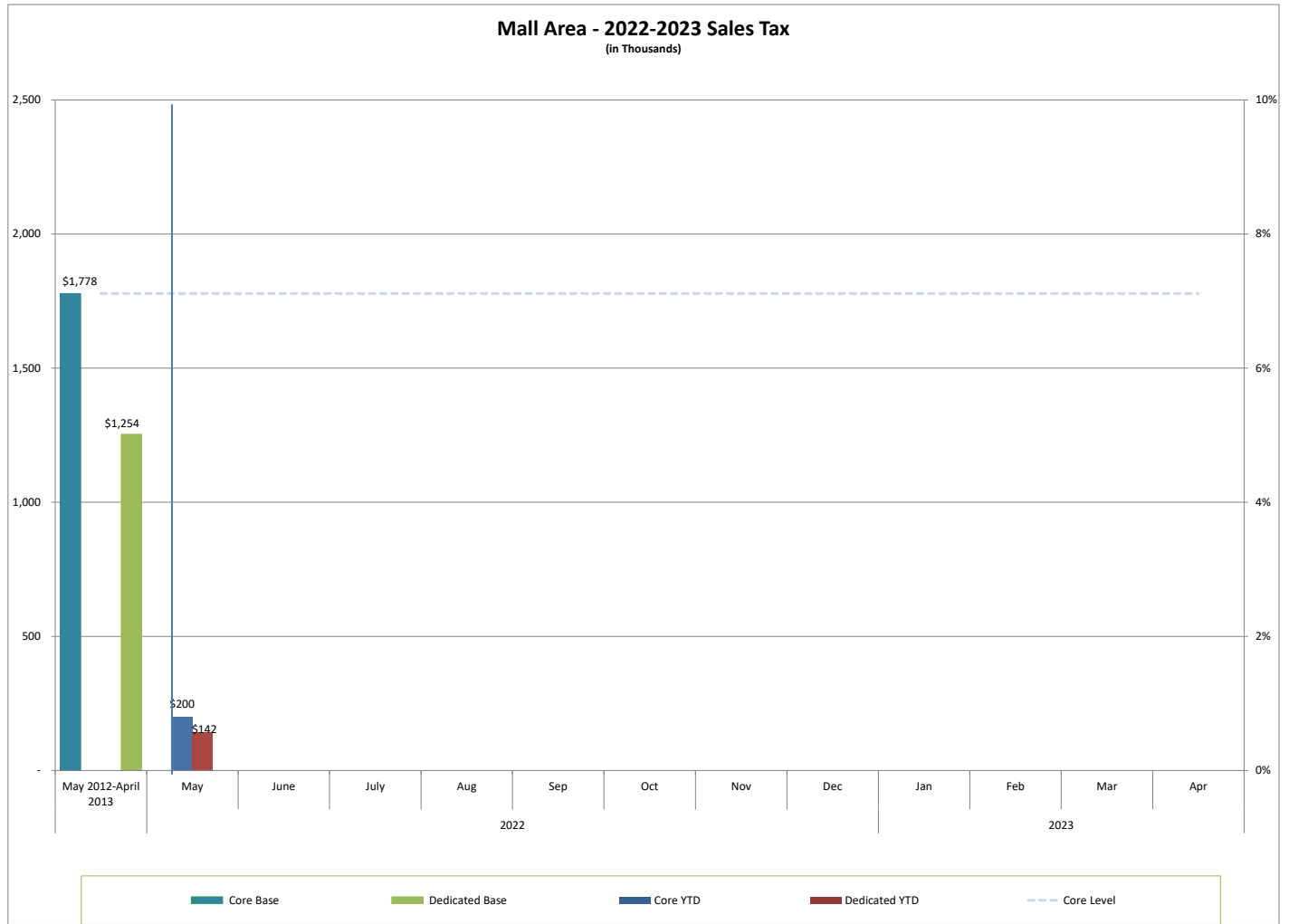


Figure 12. Metro District Reporting



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 May 2022, the year to date core amount collected is \$200k resulting in no tax due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in May for the downtown area increased 18.2% from the same period in 2021.

Lodging Tax Collections. The City collected \$135K in lodging tax in May 2022. This was an increase of 66.1% from May 2021.

Sales Tax Licenses. There were 14,654 active sales tax licenses at the end of May.