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## Sales and Use Tax Collection Report – June 2022

Issued July 11, 2022

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

### JUNE SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	9.3%	12.4%
Net Use Tax Collected:	-6.8%	23.1%
Net Sales and Use Tax Collected:	7.1%	13.8%

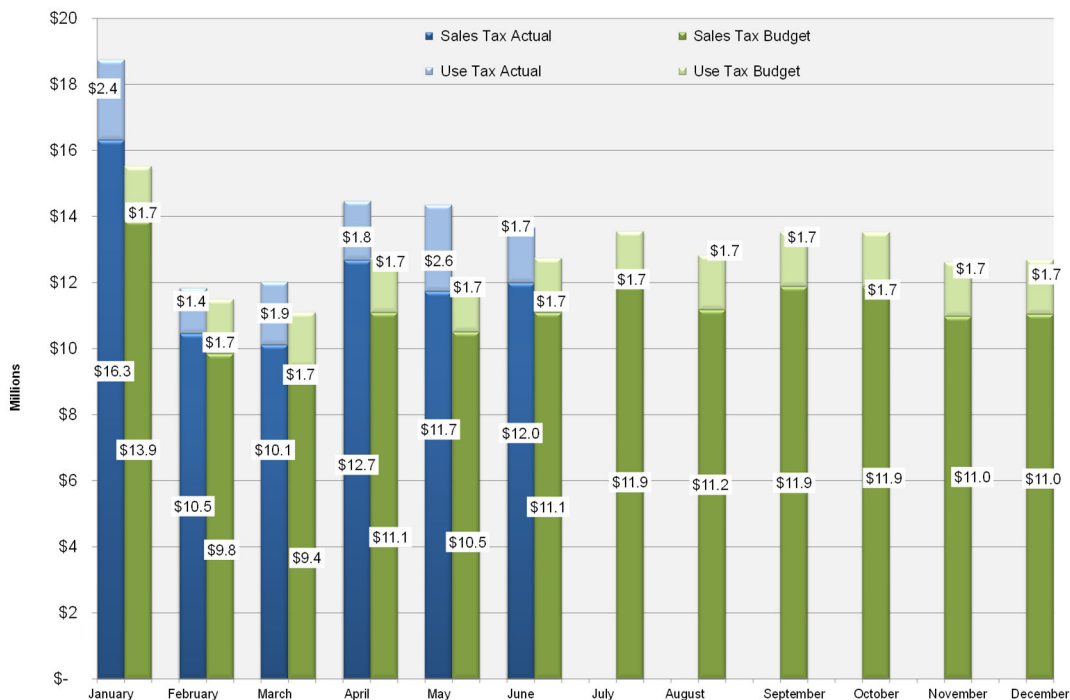
Year to date, sales and use tax collections excluding rebates are up 13.8% and total \$85.1M.

### JUNE SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	8.2%	11.3%
Net Use Tax Collected:	1.4%	19.1%
Net Sales and Use Tax Collected:	7.3%	12.3%

Year to date, the City has collected 12.3% more sales and use tax revenue, totaling \$9.3M over budget.

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



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

	June			Year to Date		
	Actual 2021	Actual 2022	% Change	Actual 2021	Actual 2022	% Change
<b>SALES TAX COLLECTIONS</b>						
Grocery, Convenience, Liquor	\$1,402,416	\$1,472,471	5.0%	\$8,745,204	\$9,045,236	3.4%
Restaurants, Caterers and Bars	1,746,590	2,013,820	15.3%	8,661,648	10,821,914	24.9%
General Merchandise	964,184	1,061,963	10.1%	5,782,086	6,352,741	9.9%
Vehicle Sales, Parts and Repairs	821,291	865,134	5.3%	4,763,462	5,023,400	5.5%
Building Materials, Garden Equipment & Supplies	1,197,580	1,282,002	7.0%	5,578,928	6,888,618	23.5%
Sporting, Hobby, Book, Music	435,212	441,471	1.4%	2,688,332	2,829,170	5.2%
Broadcasting and Telecommunications	284,532	270,793	-4.8%	2,075,707	2,028,174	-2.3%
Electronics and Appliances	345,880	350,918	1.5%	2,303,614	2,606,351	13.1%
Miscellaneous Retailers	1,403,453	1,512,826	7.8%	9,086,855	10,048,555	10.6%
Utilities	277,182	412,834	48.9%	2,753,549	3,221,364	17.0%
Clothing and Accessories	354,863	403,610	13.7%	1,950,437	2,397,606	22.9%
Pharmacy, Salon and Laundry	469,249	519,788	10.8%	3,155,553	3,292,025	4.3%
Other	214,053	274,189	28.1%	1,501,076	2,295,485	52.9%
Rental and Leasing Services	154,028	166,347	8.0%	1,075,263	1,086,598	1.1%
Furniture and Home Furnishings	202,801	229,210	13.0%	1,330,365	1,468,841	10.4%
Wholesale Trade	266,156	219,342	-17.6%	1,310,062	1,430,949	9.2%
Lodging	206,660	289,778	40.2%	807,873	1,183,688	46.5%
Manufacturing	224,982	209,933	-6.7%	1,651,041	1,948,732	18.0%
<b>TOTAL SALES TAX</b>	<b>10,971,112</b>	<b>11,996,429</b>	<b>9.3%</b>	<b>65,221,055</b>	<b>73,969,447</b>	<b>13.4%</b>
Less Mall Sales Tax Remittance*	0	0	0.0%	0	(661,753)	100.0%
<b>NET SALES TAX</b>	<b>10,971,112</b>	<b>11,996,429</b>	<b>9.3%</b>	<b>65,221,055</b>	<b>73,307,694</b>	<b>12.4%</b>
<b>USE TAX COLLECTIONS</b>						
Building Permits	402,061	455,177	13.2%	2,513,120	3,596,243	43.1%
Car Tax	992,186	718,176	-27.6%	4,291,133	4,268,978	-0.5%
Return Tax	405,603	503,700	24.2%	2,797,108	3,951,886	41.3%
<b>TOTAL USE TAX</b>	<b>1,799,850</b>	<b>1,677,053</b>	<b>-6.8%</b>	<b>9,601,361</b>	<b>11,817,107</b>	<b>23.1%</b>
Less Economic Rebates	0	0	0.0%	0	0	0.0%
<b>NET USE TAX</b>	<b>1,799,850</b>	<b>1,677,053</b>	<b>-6.8%</b>	<b>9,601,361</b>	<b>11,817,107</b>	<b>23.1%</b>
<b>SALES &amp; USE TAX COLLECTIONS</b>						
Total Sales & Use Tax	<b>12,770,962</b>	<b>13,673,482</b>	<b>7.1%</b>	<b>74,822,416</b>	<b>85,786,554</b>	<b>14.7%</b>
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%
<b>NET SALES &amp; USE TAX</b>	<b>12,770,962</b>	<b>13,673,482</b>	<b>7.1%</b>	<b>74,822,416</b>	<b>85,124,801</b>	<b>13.8%</b>
<b>SALES &amp; USE TAX DISTRIBUTION</b>						
Streets and Transportation (.25%)	771,557	826,162	7.1%	4,471,460	5,178,746	15.8%
Community Capital Improvement Program (.25%)	771,557	826,162	7.1%	4,471,460	5,178,746	15.8%
Natural Areas (.25%)	771,557	826,162	7.1%	4,471,460	5,178,746	15.8%
General Fund Renewable (.25%) **	771,557	826,162	7.1%	4,471,460	5,178,746	15.8%
General Fund (2.85%)	9,687,347	10,368,834	7.0%	56,962,996	65,071,570	14.2%
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%
<b>NET SALES &amp; USE TAX</b>	<b>\$12,773,575</b>	<b>\$13,673,482</b>	<b>7.0%</b>	<b>\$74,848,836</b>	<b>\$85,124,801</b>	<b>13.7%</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

**June Sales Tax Collected.** In June 2022, sales tax collected in Fort Collins increased 9.3% compared to June 2021. Sales tax collected totaled \$12.0M compared to \$11.0M in 2021.

**June Use Tax Collected.** The total use tax collected in June was \$1.7M, a decrease of 6.8% compared to June 2021.

**Net Sales and Use Tax Collected.** Total tax collected of \$13.7M was 7.1% higher than June 2021.

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

Month			%		Year to Date Actual	Annual Budget	Year to Date % Over/(Under) Annual Budget
	Actual	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	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	11,996,429	11,090,161	906,268	8.2%	73,307,694	65,860,089	11.3%
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	73,307,694	65,860,089	7,447,605	11.3%			
YTD Rebates	661,753	-	661,753			-	
Total Collections	\$ 73,969,447	\$ 65,860,089	\$ 8,109,358	12.3%		\$ 134,712,830	

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

Month			%		Year to Date Actual	Annual Budget	Year to Date % Over/(Under) Annual Budget
	Actual	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	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	1,677,053	1,653,749	23,304	1.4%	11,817,107	9,922,494	19.1%
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	11,817,107	9,922,494	1,894,613	19.1%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 11,817,107	\$ 9,922,494	\$ 1,894,613	19.1%		\$ 19,844,998	

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

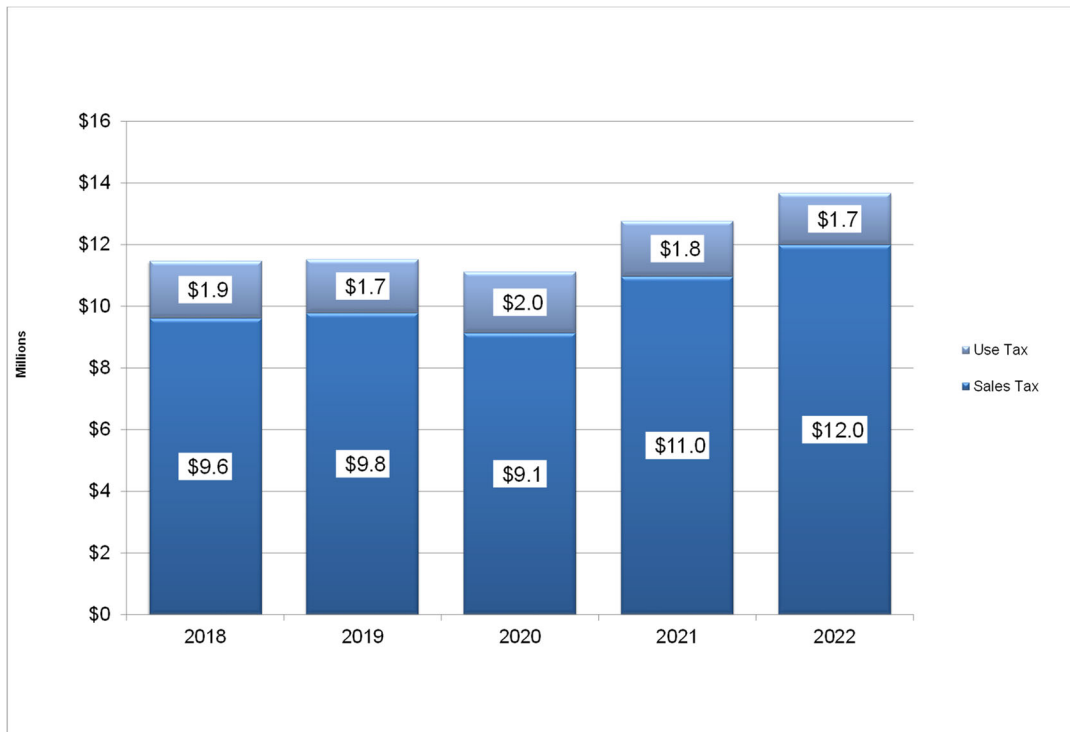
Fund			%	
	Actual June YTD	Budget June YTD	Over/(Under) Budget June YTD	Over/(Under) Budget
Streets and Transportation (.25%)	5,178,746	4,514,665	664,081	14.7%
Community Capital Improvement Program (.25%)	5,178,746	4,514,665	664,081	14.7%
Natural Areas and Parks (.25%)	5,178,746	4,514,665	664,081	14.7%
General Fund Renewable (.25%)*	5,139,172	4,514,665	624,507	13.8%
General Fund (2.85%) (net of rebates)	64,449,391	57,723,923	6,725,468	11.7%
General Fund Economic Rebates	661,753	-	661,753	
Total Collections	\$ 85,786,554	\$ 75,782,583	\$ 10,003,971	

\*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

**June Sales Tax Budget to Actual.** In June 2022, sales tax collected in Fort Collins was \$906k more than budget.

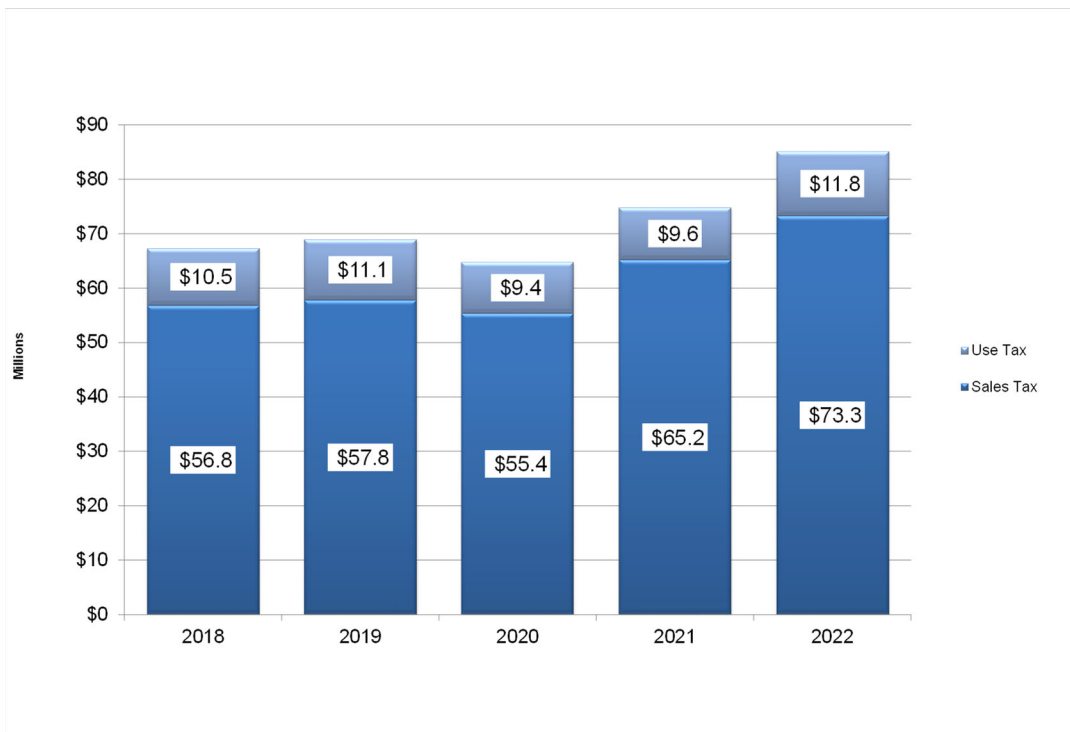
**June Use Tax Budget to Actual Excluding Rebates.** In June 2022, use tax collected in Fort Collins was \$23K more than budget.

**Figure 6. June Collections\***



\*Total collections after rebates.

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



\*Total collections after rebates.

**Figure 8. Net Taxable**

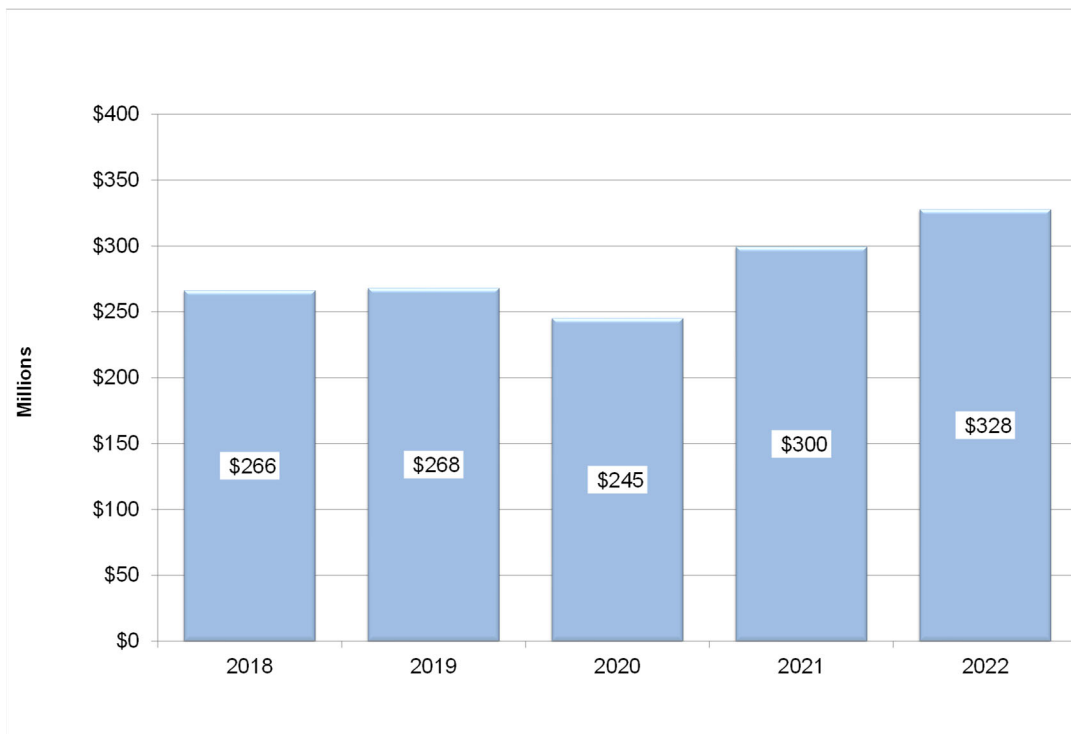
	June			Year to Date		
	Actual 2021	Actual 2022	% Change	Actual 2021	Actual 2022	% Change
\$ in Millions						
<b>SALES TAX</b>						
Grocery, Convenience, Liquor	\$48.3	\$51.0	5.6%	\$306.7	\$317.3	3.5%
Restaurants, Caterers and Bars	45.2	51.9	14.9%	224.9	280.5	24.7%
General Merchandise	29.1	32.0	9.8%	176.3	185.8	5.4%
Vehicle Sales, Parts and Repairs	21.2	22.4	5.8%	123.6	129.9	5.2%
Building Materials, Garden Equipment & Supplies	31.2	33.3	6.7%	144.0	150.8	4.7%
Sporting, Hobby, Book, Music	11.0	11.5	3.9%	69.4	73.5	5.9%
Broadcasting and Telecommunications	7.4	7.0	-4.8%	48.5	52.7	8.6%
Electronics and Appliances	8.9	9.1	2.3%	59.5	67.2	13.0%
Miscellaneous Retailers	36.5	39.1	7.0%	236.3	260.0	10.0%
Utilities	7.2	10.7	48.9%	71.5	83.7	17.0%
Clothing and Accessories	9.2	10.5	13.9%	50.6	62.3	23.1%
Pharmacy, Salon and Laundry	12.2	13.4	10.2%	82.4	85.9	4.3%
Other	5.3	7.0	30.9%	38.8	58.9	52.0%
Rental and Leasing Services	4.0	4.2	6.7%	26.7	28.2	5.4%
Furniture and Home Furnishings	5.3	5.9	11.9%	34.6	36.4	5.1%
Wholesale Trade	6.3	5.8	-8.5%	34.1	37.7	10.4%
Lodging	5.3	7.4	39.0%	21.0	30.1	43.5%
Manufacturing	5.8	5.6	-3.4%	43.3	51.1	18.1%
<b>NET TAXABLE SUBJECT TO SALES TAX</b>	<b>299.5</b>	<b>327.9</b>	<b>9.5%</b>	<b>1,792.2</b>	<b>1,992.0</b>	<b>11.2%</b>
<b>USE TAX</b>						
Building Permits	10.4	11.8	13.2%	65.3	93.4	43.1%
Car Tax	25.8	18.7	-27.6%	111.5	110.9	-0.5%
Return Tax	10.5	13.1	24.2%	72.7	102.6	41.3%
<b>NET TAXABLE SUBJECT TO USE TAX</b>	<b>46.7</b>	<b>43.6</b>	<b>-6.8%</b>	<b>249.4</b>	<b>306.9</b>	<b>23.1%</b>
<b>TOTAL NET TAXABLE SUBJECT TO SALES &amp; USE TAX</b>	<b>\$346.3</b>	<b>\$371.5</b>	<b>7.3%</b>	<b>\$2,041.6</b>	<b>\$2,298.9</b>	<b>12.6%</b>

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

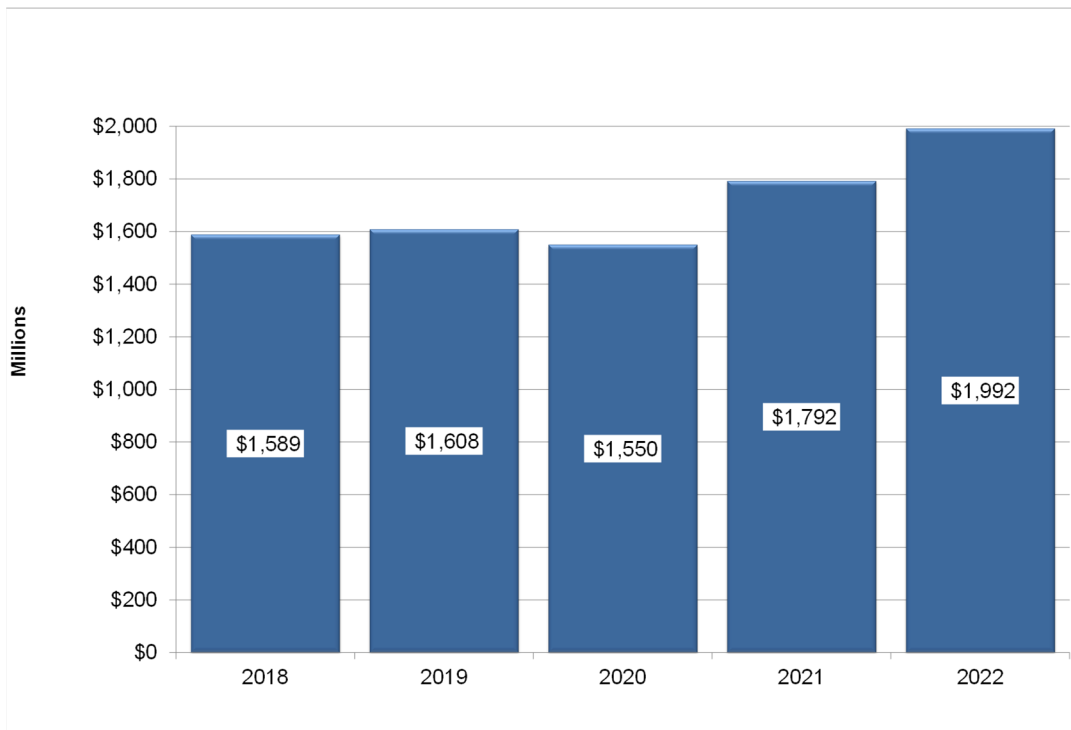
Retail Sales Category	% Change from May 2021 United States	% Change from May 2021 Fort Collins
Grocery, Convenience, Liquor	8.7	5.6
Restaurants, Caterers & Bars	17.5	14.9
General Merchandise	2.5	9.8
Vehicle Sales, Parts & Repairs	-3.7	5.8
Building Materials, Garden Equipment & Supplies	6.4	6.7
Clothing & Accessories	6.1	13.9
Furniture & Home Furnishings	1.9	11.9
<b>Total</b>	<b>8.1</b>	<b>9.5</b>

At the national level, May 2022 retail sales (as reported on June 15, 2022) increased by 8.1% compared to an increase in Fort Collins' sales of 9.5%. May 2022 sales are the basis for the City's June 2022 sales tax collections and net taxable amounts (which are included in this report).

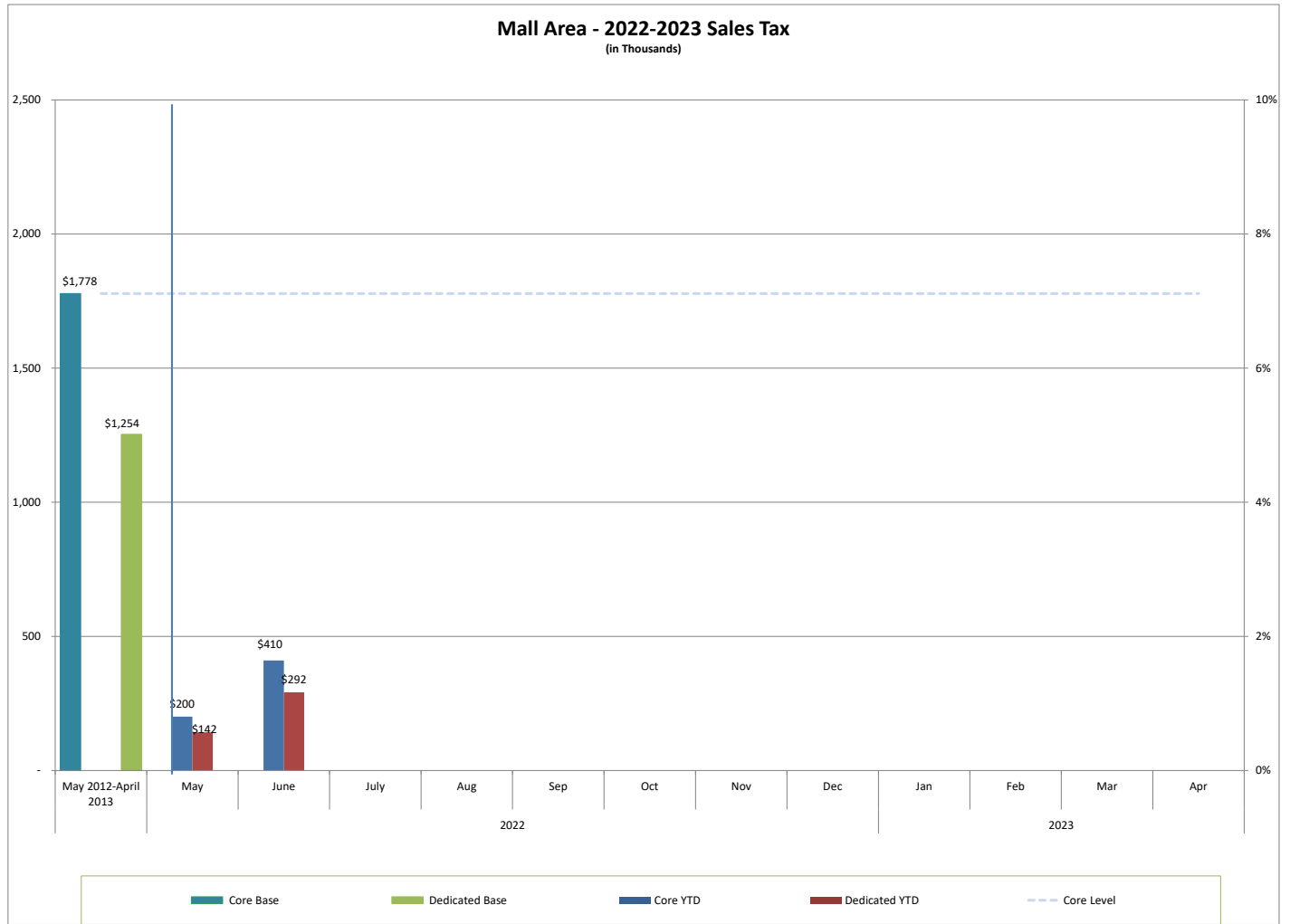
**Figure 10. June - Net Taxable Sales Subject to Sales Tax**



**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 June 2022, the year to date core amount collected is \$410K resulting in no tax due to the Metro District.

**Sales Tax in the City’s Downtown Area.** The sales tax collected in June for the downtown area increased 10.3% from the same period in 2021.

**Lodging Tax Collections.** The City collected \$186K in lodging tax in June 2022. This was an increase of 70.8% from June 2021.

**Sales Tax Licenses.** There were 14,728 active sales tax licenses at the end of June.