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Sales and Use Tax Collection Report – July 2022

Issued August 10, 2022

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

JULY SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	5.0%	11.2%
Net Use Tax Collected:	-17.6%	16.2%
Net Sales and Use Tax Collected:	2.0%	11.8%

Year to date, sales and use tax collections excluding rebates are up 11.8% and total \$100.0M.

JULY SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	11.4%	11.3%
Net Use Tax Collected:	-1.8%	16.1%
Net Sales and Use Tax Collected:	9.8%	11.9%

Year to date, the City has collected 11.9% more sales and use tax revenue, totaling \$10.7M over budget.

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

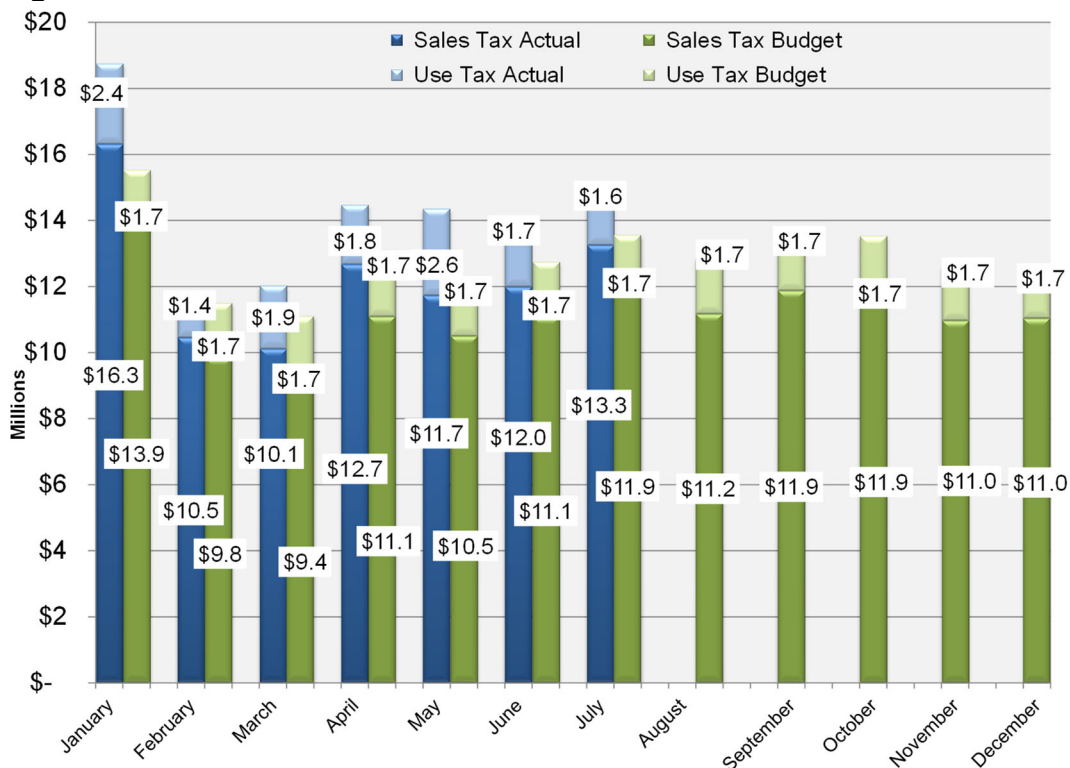


Figure 2. Sales and Use Tax Collected

	July			Year to Date		
	Actual 2021	Actual 2022	% Change	Actual 2021	Actual 2022	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,433,631	\$1,457,079	1.6%	\$10,178,835	\$10,502,315	3.2%
Restaurants, Caterers and Bars	1,847,232	1,921,043	4.0%	10,508,880	12,742,957	21.3%
General Merchandise	1,038,634	1,125,009	8.3%	6,820,720	7,477,750	9.6%
Vehicle Sales, Parts and Repairs	967,669	950,320	-1.8%	5,731,131	5,973,720	4.2%
Building Materials, Garden Equipment & Supplies	1,323,737	1,394,330	5.3%	6,902,665	8,282,948	20.0%
Sporting, Hobby, Book, Music	487,617	509,340	4.5%	3,175,949	3,338,510	5.1%
Broadcasting and Telecommunications	298,411	352,684	18.2%	2,374,118	2,380,858	0.3%
Electronics and Appliances	461,270	456,907	-0.9%	2,764,884	3,063,258	10.8%
Miscellaneous Retailers	1,573,329	1,730,575	10.0%	10,660,184	11,779,130	10.5%
Utilities	389,131	411,244	5.7%	3,142,680	3,632,608	15.6%
Clothing and Accessories	403,514	415,983	3.1%	2,353,951	2,813,589	19.5%
Pharmacy, Salon and Laundry	593,509	570,976	-3.8%	3,749,062	3,863,001	3.0%
Other	439,833	478,069	8.7%	1,940,909	2,773,554	42.9%
Rental and Leasing Services	219,557	255,483	16.4%	1,294,820	1,342,081	3.7%
Furniture and Home Furnishings	268,566	257,381	-4.2%	1,598,931	1,726,222	8.0%
Wholesale Trade	258,040	292,071	13.2%	1,568,102	1,723,020	9.9%
Lodging	284,005	334,903	17.9%	1,091,878	1,518,591	39.1%
Manufacturing	338,170	348,782	3.1%	1,989,211	2,297,514	15.5%
TOTAL SALES TAX	12,625,855	13,262,179	5.0%	77,846,910	87,231,626	12.1%
Less Mall Sales Tax Remittance*	0	0	0.0%	0	(661,753)	100.0%
NET SALES TAX	12,625,855	13,262,179	5.0%	77,846,910	86,569,873	11.2%
USE TAX COLLECTIONS						
Building Permits	585,105	329,220	-43.7%	3,098,225	3,925,463	26.7%
Car Tax	856,487	648,534	-24.3%	5,147,620	4,917,512	-4.5%
Return Tax	527,526	645,612	22.4%	3,324,634	4,597,498	38.3%
TOTAL USE TAX	1,969,118	1,623,366	-17.6%	11,570,479	13,440,473	16.2%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	1,969,118	1,623,366	-17.6%	11,570,479	13,440,473	16.2%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	14,594,973	14,885,545	2.0%	89,417,389	100,672,099	12.6%
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	14,594,973	14,885,545	2.0%	89,417,389	100,010,346	11.8%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	887,791	902,232	1.6%	5,352,645	6,071,083	13.4%
Community Capital Improvement Program (.25%)	887,791	902,232	1.6%	5,352,645	6,071,083	13.4%
Natural Areas (.25%)	887,791	902,232	1.6%	5,352,645	6,071,083	13.4%
General Fund Renewable (.25%) **	887,791	902,232	1.6%	5,352,645	6,071,083	13.4%
General Fund (2.85%)	11,043,809	11,276,617	2.1%	68,006,809	76,387,767	12.3%
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	\$14,594,973	\$14,885,545	2.0%	\$89,417,389	\$100,010,346	11.8%

* 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

July Sales Tax Collected. In July 2022, sales tax collected in Fort Collins increased 5.0% compared to July 2021. Sales tax collected totaled \$13.3 compared to \$12.6M in 2021.

July Use Tax Collected. The total use tax collected in July was \$1.6M, a decrease of 17.6% compared to July 2021.

Net Sales and Use Tax Collected. Total tax collected of \$14.9M was 2.0% higher than July 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	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	13,262,179	11,904,196	1,357,983	11.4%	86,569,873	77,764,285	11.3%
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	86,569,873	77,764,285	8,805,588	11.3%			
YTD Rebates	661,753	-	661,753			-	
Total Collections	\$ 87,231,626	\$ 77,764,285	\$ 9,467,341	12.2%		\$ 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	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	1,623,366	1,653,749	(30,383)	-1.8%	13,440,473	11,576,243	16.1%
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	13,440,473	11,576,243	1,864,230	16.1%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 13,440,473	\$ 11,576,243	\$ 1,864,230	16.1%		\$ 19,844,998	

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

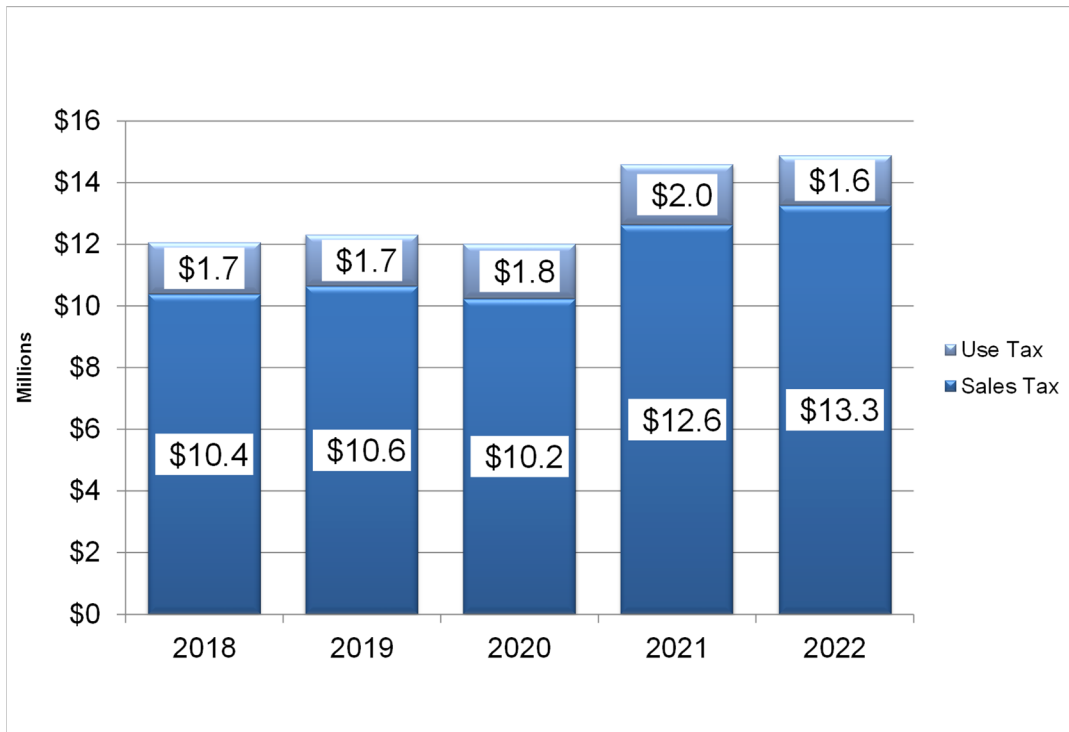
Fund	Actual		Budget		%
	July YTD	July YTD	July YTD	July YTD	
Streets and Transportation (.25%)	6,071,083	5,321,616	749,467	14.1%	
Community Capital Improvement Program (.25%)	6,071,083	5,321,616	749,467	14.1%	
Natural Areas and Parks (.25%)	6,071,083	5,321,616	749,467	14.1%	
General Fund Renewable (.25%)*	6,071,083	5,321,616	749,467	14.1%	
General Fund (2.85%) (net of rebates)	75,726,014	68,054,064	7,671,950	11.3%	
General Fund Economic Rebates	661,753		661,753		
Total Collections	\$ 100,672,099	\$ 89,340,528	\$ 11,331,571		

*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

July Sales Tax Budget to Actual. In July 2022, sales tax collected in Fort Collins was \$1.4M more than budget.

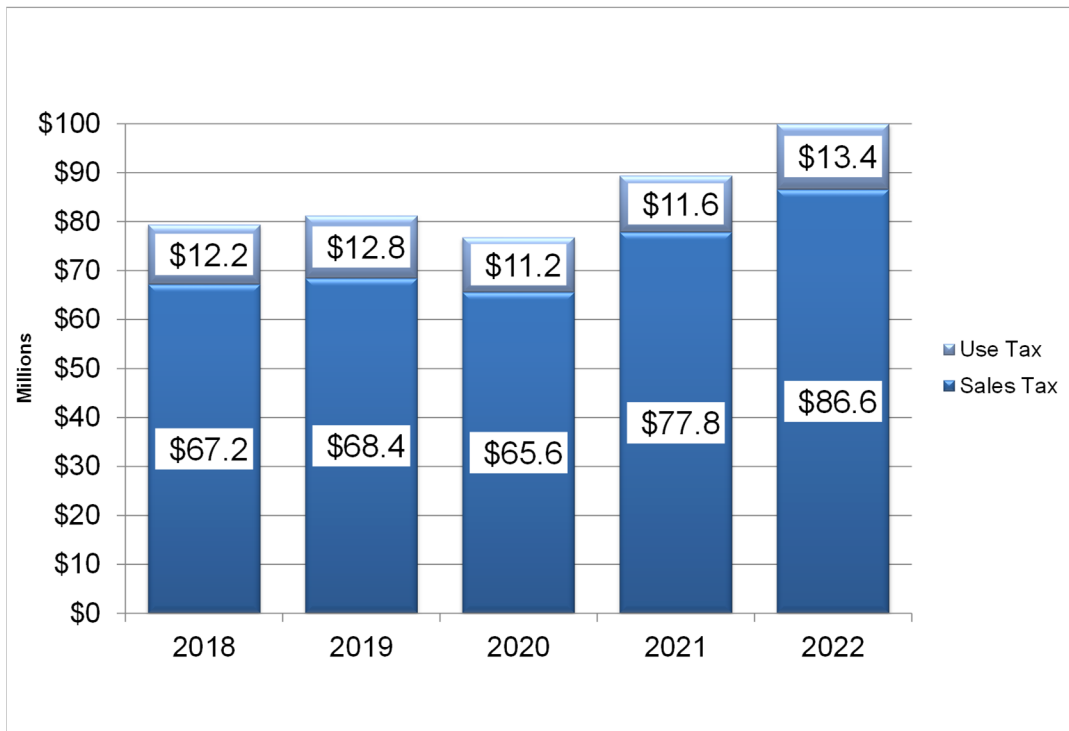
July Use Tax Budget to Actual Excluding Rebates. In July 2022, use tax collected in Fort Collins was \$30K less than budget.

Figure 6. July Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

	July			Year to Date		
	Actual 2021	Actual 2022	% Change	Actual 2021	Actual 2022	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$49.5	\$50.6	2.1%	\$356.2	\$367.9	3.3%
Restaurants, Caterers and Bars	46.0	49.8	8.2%	270.8	330.2	21.9%
General Merchandise	31.1	33.8	8.7%	207.4	219.6	5.9%
Vehicle Sales, Parts and Repairs	24.9	24.6	-1.1%	148.5	154.6	4.1%
Building Materials, Garden Equipment & Supplies	34.4	36.2	5.1%	178.5	187.0	4.8%
Sporting, Hobby, Book, Music	12.7	13.2	4.4%	82.1	86.7	5.7%
Broadcasting and Telecommunications	7.7	9.2	18.2%	56.2	61.8	9.9%
Electronics and Appliances	12.0	11.9	-0.8%	71.5	79.1	10.7%
Miscellaneous Retailers	40.9	45.2	10.4%	277.2	305.2	10.1%
Utilities	10.1	10.7	5.7%	81.6	94.3	15.6%
Clothing and Accessories	10.4	10.8	4.3%	61.0	73.1	19.9%
Pharmacy, Salon and Laundry	15.4	15.1	-2.3%	97.8	100.9	3.2%
Other	11.0	11.9	8.9%	49.7	70.9	42.5%
Rental and Leasing Services	5.7	6.6	16.7%	32.4	34.8	7.4%
Furniture and Home Furnishings	6.7	6.6	-1.6%	41.4	43.0	4.0%
Wholesale Trade	6.8	7.7	12.7%	41.0	45.4	10.8%
Lodging	7.3	8.7	18.5%	28.3	38.8	37.0%
Manufacturing	8.8	9.1	3.2%	52.1	60.2	15.6%
NET TAXABLE SUBJECT TO SALES TAX	341.5	361.6	5.9%	2,133.7	2,353.6	10.3%
USE TAX						
Building Permits	15.2	8.6	-43.7%	80.5	102.0	26.7%
Car Tax	22.2	16.8	-24.3%	133.7	127.7	-4.5%
Return Tax	13.7	16.8	22.4%	86.4	119.4	38.3%
NET TAXABLE SUBJECT TO USE TAX	51.1	42.2	-17.6%	300.5	349.1	16.2%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$392.7	\$403.8	2.8%	\$2,434.2	\$2,702.7	11.0%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from June 2021 United States	% Change from June 2021 Fort Collins
Grocery, Convenience, Liquor	7.1	2.1
Restaurants, Caterers & Bars	13.4	8.2
General Merchandise	1.5	8.7
Vehicle Sales, Parts & Repairs	0.0	-1.1
Building Materials, Garden Equipment & Supplies	6.4	5.1
Clothing & Accessories	-0.2	4.3
Furniture & Home Furnishings	4.6	-1.6
Total	8.4	5.9

At the national level, June 2022 retail sales (as reported on July 15, 2022) increased by 8.4% compared to an increase in Fort Collins' sales of 5.9%. June 2022 sales are the basis for the City's July 2022 sales tax collections and net taxable amounts (which are included in this report).

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

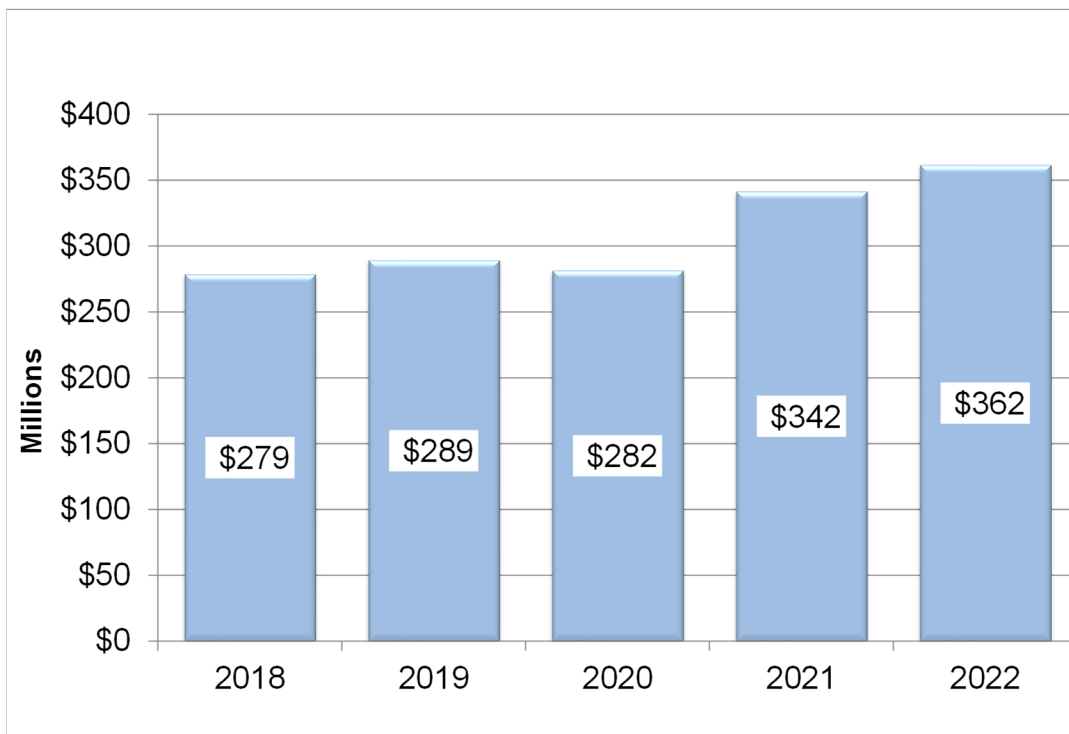


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

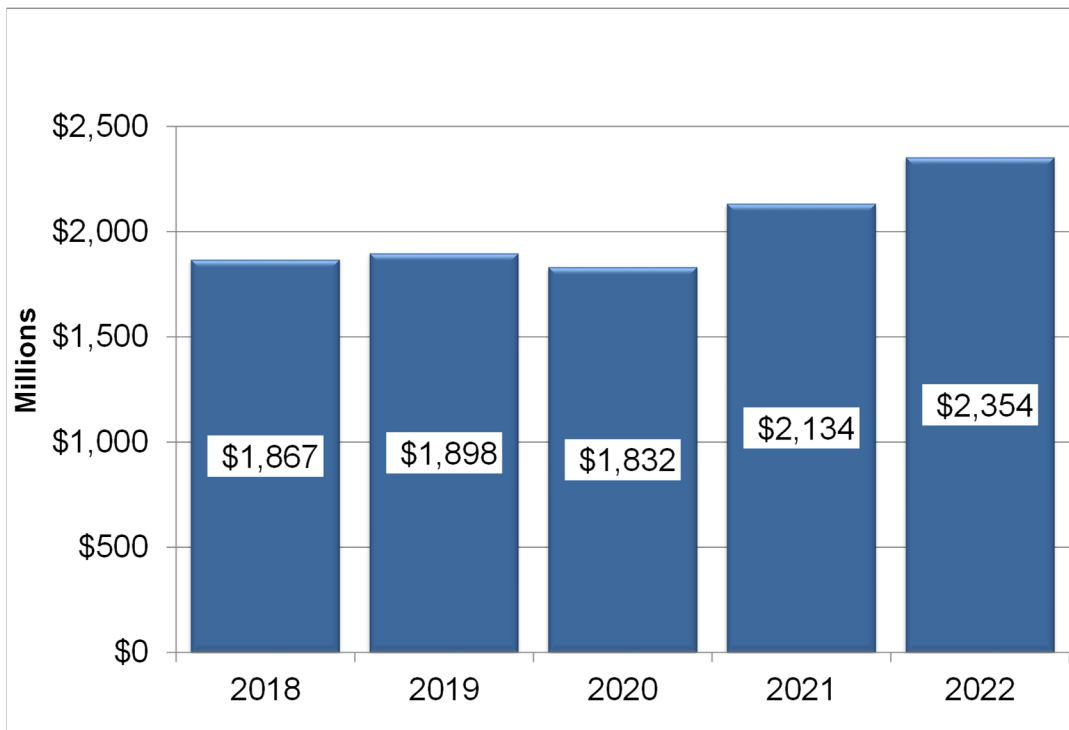
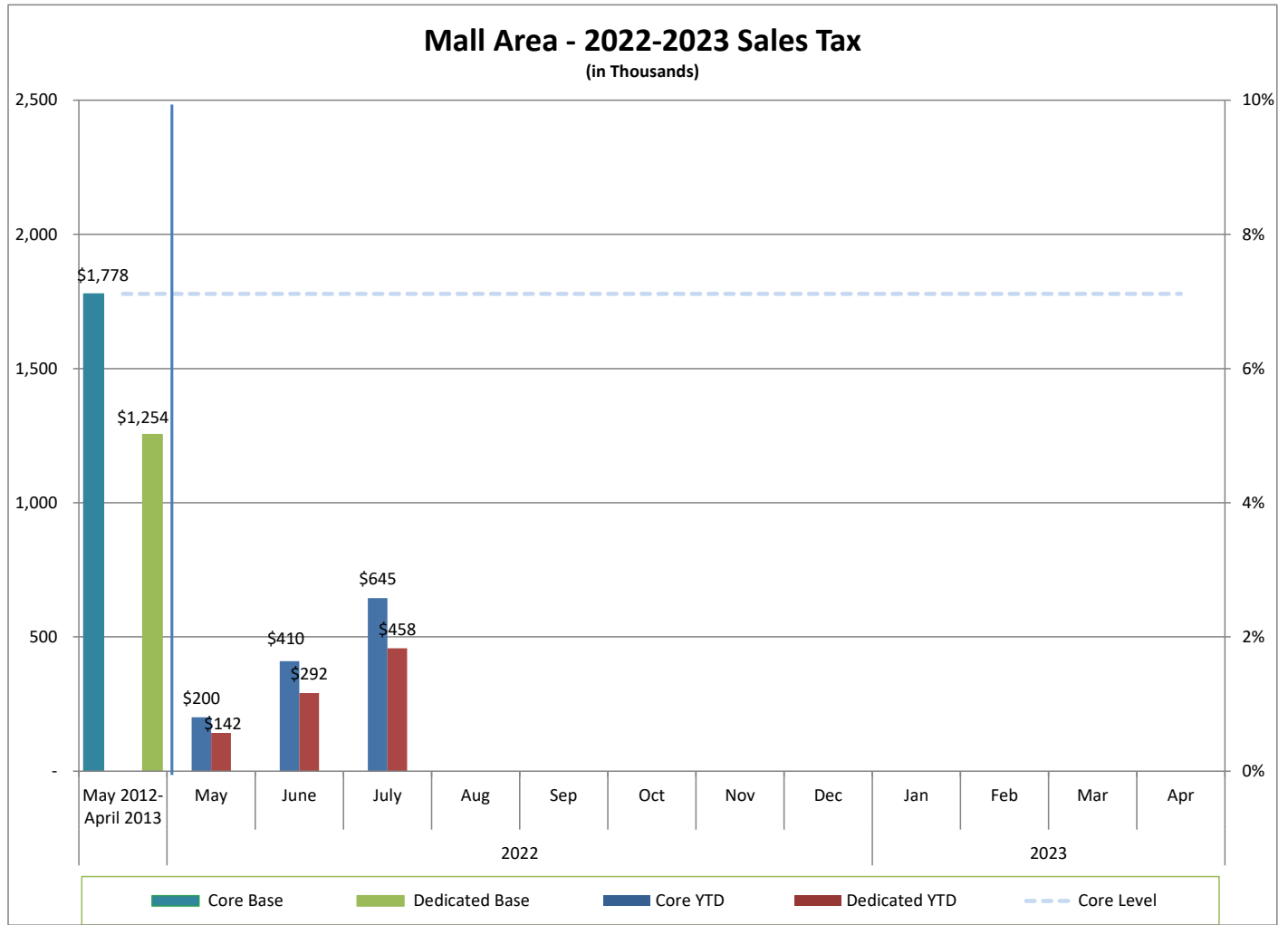


Figure 12. Metro District Reporting



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 July 2022, the year to date core amount collected is \$645K resulting in no tax due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in July for the downtown area increased 4.9% from the same period in 2021.

Lodging Tax Collections. The City collected \$241K in lodging tax in July 2022. This was an increase of 15.1% from July 2021.

Sales Tax Licenses. There were 14,758 active sales tax licenses at the end of July.