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## Sales and Use Tax Collection Report – August 2022

Issued September 21, 2022

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

### AUGUST SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	5.9%	10.5%
Net Use Tax Collected:	-12.2%	11.8%
Net Sales and Use Tax Collected:	3.1%	10.7%

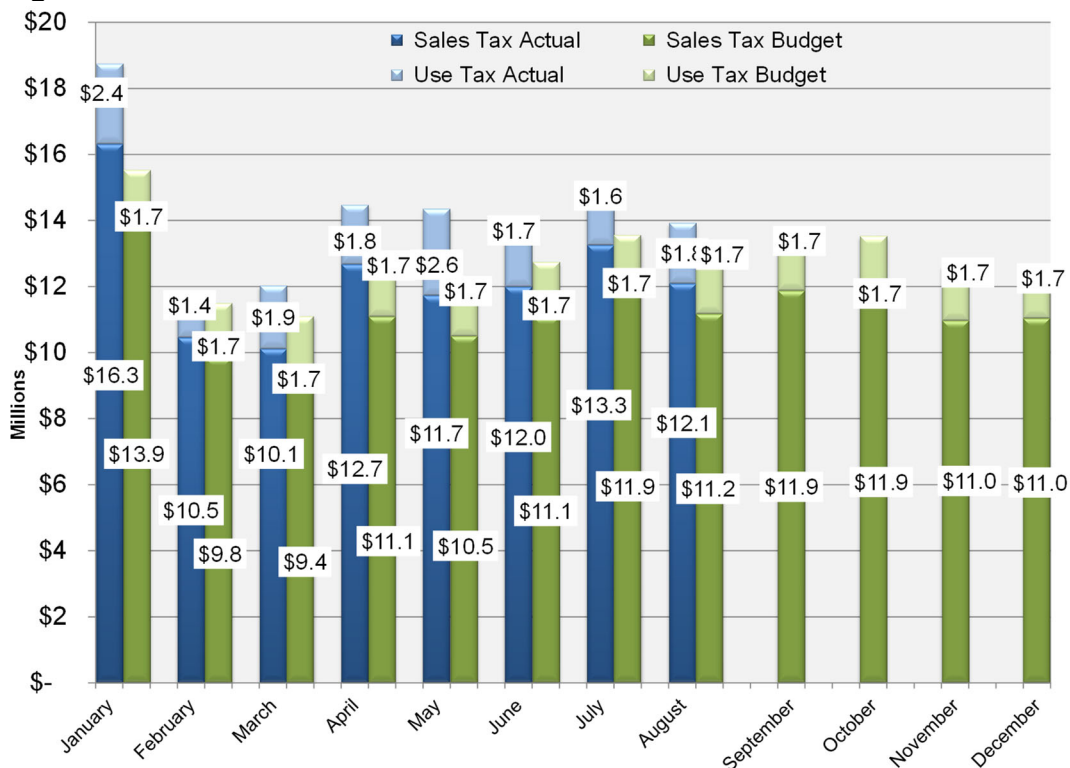
Year to date, sales and use tax collections excluding rebates are up 10.7% and total \$114.0M.

### AUGUST SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	8.2%	10.9%
Net Use Tax Collected:	11.1%	15.5%
Net Sales and Use Tax Collected:	8.5%	11.5%

Year to date, the City has collected 11.5% more sales and use tax revenue, totaling \$11.8M over budget.

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



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

	August			Year to Date		
	Actual 2021	Actual 2022	% Change	Actual 2021	Actual 2022	% Change
<b>SALES TAX COLLECTIONS</b>						
Grocery, Convenience, Liquor	\$1,412,713	\$1,492,370	5.6%	\$11,591,548	\$11,994,685	3.5%
Restaurants, Caterers and Bars	1,802,399	1,971,248	9.4%	12,311,279	14,714,205	19.5%
General Merchandise	936,011	1,093,522	16.8%	7,756,731	8,571,272	10.5%
Vehicle Sales, Parts and Repairs	900,999	896,735	-0.5%	6,632,130	6,870,455	3.6%
Building Materials, Garden Equipment & Supplies	1,075,484	1,129,175	5.0%	7,978,149	9,412,123	18.0%
Sporting, Hobby, Book, Music	414,616	406,395	-2.0%	3,590,565	3,744,905	4.3%
Broadcasting and Telecommunications	275,972	280,004	1.5%	2,650,090	2,660,862	0.4%
Electronics and Appliances	346,590	344,829	-0.5%	3,111,474	3,408,087	9.5%
Miscellaneous Retailers	1,326,884	1,645,503	24.0%	11,987,068	13,424,633	12.0%
Utilities	458,523	469,798	2.5%	3,601,203	4,102,406	13.9%
Clothing and Accessories	369,016	388,830	5.4%	2,722,967	3,202,419	17.6%
Pharmacy, Salon and Laundry	571,367	517,058	-9.5%	4,320,429	4,380,059	1.4%
Other	301,115	260,373	-13.5%	2,242,024	3,033,927	35.3%
Rental and Leasing Services	188,434	183,383	-2.7%	1,483,254	1,525,464	2.8%
Furniture and Home Furnishings	259,246	215,939	-16.7%	1,858,177	1,942,161	4.5%
Wholesale Trade	177,930	208,420	17.1%	1,746,032	1,931,440	10.6%
Lodging	321,225	356,418	11.0%	1,413,103	1,875,009	32.7%
Manufacturing	279,600	230,822	-17.4%	2,268,811	2,528,336	11.4%
<b>TOTAL SALES TAX</b>	<b>11,418,124</b>	<b>12,090,822</b>	<b>5.9%</b>	<b>89,265,034</b>	<b>99,322,448</b>	<b>11.3%</b>
Less Mall Sales Tax Remittance*	0	0	0.0%	0	(661,753)	100.0%
<b>NET SALES TAX</b>	<b>11,418,124</b>	<b>12,090,822</b>	<b>5.9%</b>	<b>89,265,034</b>	<b>98,660,695</b>	<b>10.5%</b>
<b>USE TAX COLLECTIONS</b>						
Building Permits	693,560	434,740	-37.3%	3,791,785	4,360,203	15.0%
Car Tax	806,180	740,435	-8.2%	5,953,800	5,657,947	-5.0%
Return Tax	593,495	661,801	11.5%	3,918,129	5,259,299	34.2%
<b>TOTAL USE TAX</b>	<b>2,093,235</b>	<b>1,836,976</b>	<b>-12.2%</b>	<b>13,663,714</b>	<b>15,277,449</b>	<b>11.8%</b>
Less Economic Rebates	0	0	0.0%	0	0	0.0%
<b>NET USE TAX</b>	<b>2,093,235</b>	<b>1,836,976</b>	<b>-12.2%</b>	<b>13,663,714</b>	<b>15,277,449</b>	<b>11.8%</b>
<b>SALES &amp; USE TAX COLLECTIONS</b>						
Total Sales & Use Tax	<b>13,511,359</b>	<b>13,927,798</b>	3.1%	<b>102,928,748</b>	<b>114,599,897</b>	11.3%
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>13,511,359</b>	<b>13,927,798</b>	<b>3.1%</b>	<b>102,928,748</b>	<b>113,938,144</b>	<b>10.7%</b>
<b>SALES &amp; USE TAX DISTRIBUTION</b>						
Streets and Transportation (.25%)	820,020	834,863	1.8%	6,172,665	6,905,946	11.9%
Community Capital Improvement Program (.25%)	820,020	834,863	1.8%	6,172,665	6,905,946	11.9%
Natural Areas (.25%)	820,020	834,863	1.8%	6,172,665	6,905,946	11.9%
General Fund Renewable (.25%) **	820,020	834,863	1.8%	6,172,665	6,905,946	11.9%
General Fund (2.85%)	10,231,279	10,588,346	3.5%	78,238,088	86,976,113	11.2%
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>\$13,511,359</b>	<b>\$13,927,798</b>	<b>3.1%</b>	<b>\$102,928,748</b>	<b>\$113,938,144</b>	<b>10.7%</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

**August Sales Tax Collected.** In August 2022, sales tax collected in Fort Collins increased 5.9% compared to August 2021. Sales tax collected totaled \$12.1M compared to \$11.4M in 2021.

**August Use Tax Collected.** The total use tax collected in August was \$1.8M, a decrease of 12.2% compared to August 2021.

**Net Sales and Use Tax Collected.** Total tax collected of \$13.9M was 3.1% higher than August 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	12,090,822	11,177,261	913,561	8.2%	98,660,695	88,941,546	10.9%
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	98,660,695	88,941,546	9,719,149	10.9%			
YTD Rebates	661,753	-	661,753			-	
Total Collections	\$ 99,322,448	\$ 88,941,546	\$ 10,380,902	11.7%		\$ 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	1,836,976	1,653,749	183,227	11.1%	15,277,449	13,229,992	15.5%
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	15,277,449	13,229,992	2,047,457	15.5%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 15,277,449	\$ 13,229,992	\$ 2,047,457	15.5%		\$ 19,844,998	

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

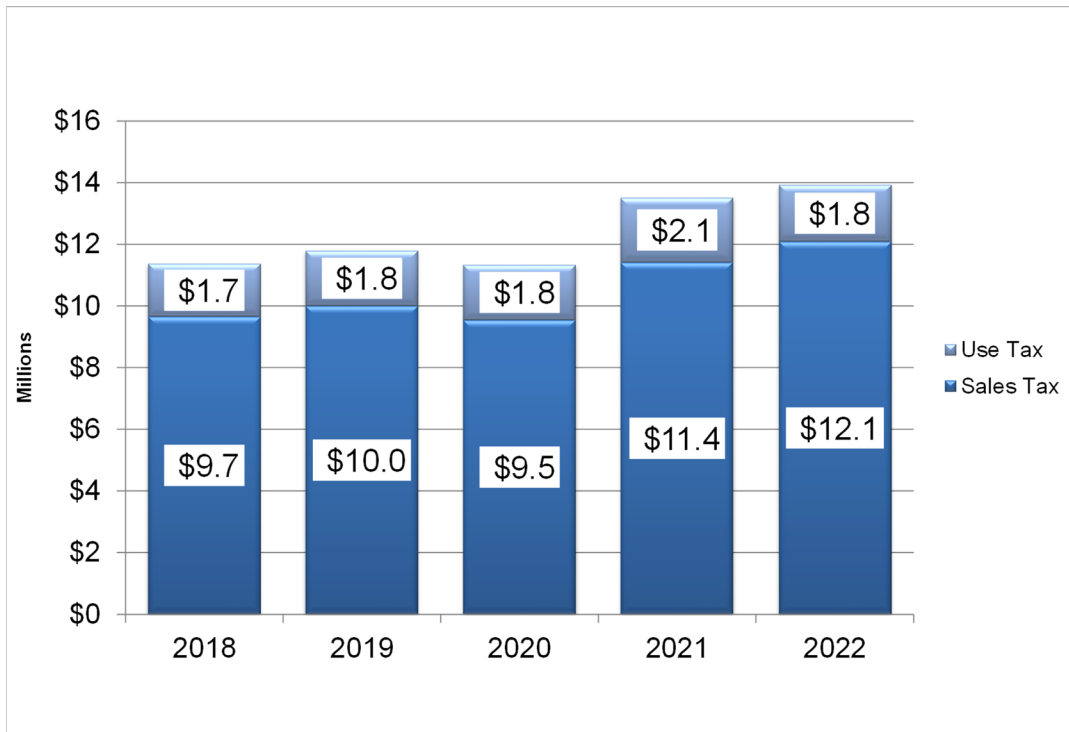
Fund	Actual		Over/(Under)		%
	Aug YTD	Budget Aug YTD	Budget Aug YTD	Over/(Under) Budget	
Streets and Transportation (.25%)	6,905,946	6,085,848	820,098	13.5%	
Community Capital Improvement Program (.25%)	6,905,946	6,085,848	820,098	13.5%	
Natural Areas and Parks (.25%)	6,905,946	6,085,848	820,098	13.5%	
General Fund Renewable (.25%)*	6,905,946	6,085,848	820,098	13.5%	
General Fund (2.85%) (net of rebates)	86,314,360	77,828,146	8,486,214	10.9%	
General Fund Economic Rebates	661,753		661,753		
Total Collections	\$ 114,599,897	\$ 102,171,538	\$ 12,428,359		

\*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

**August Sales Tax Budget to Actual.** In August 2022, sales tax collected in Fort Collins was \$914K more than budget.

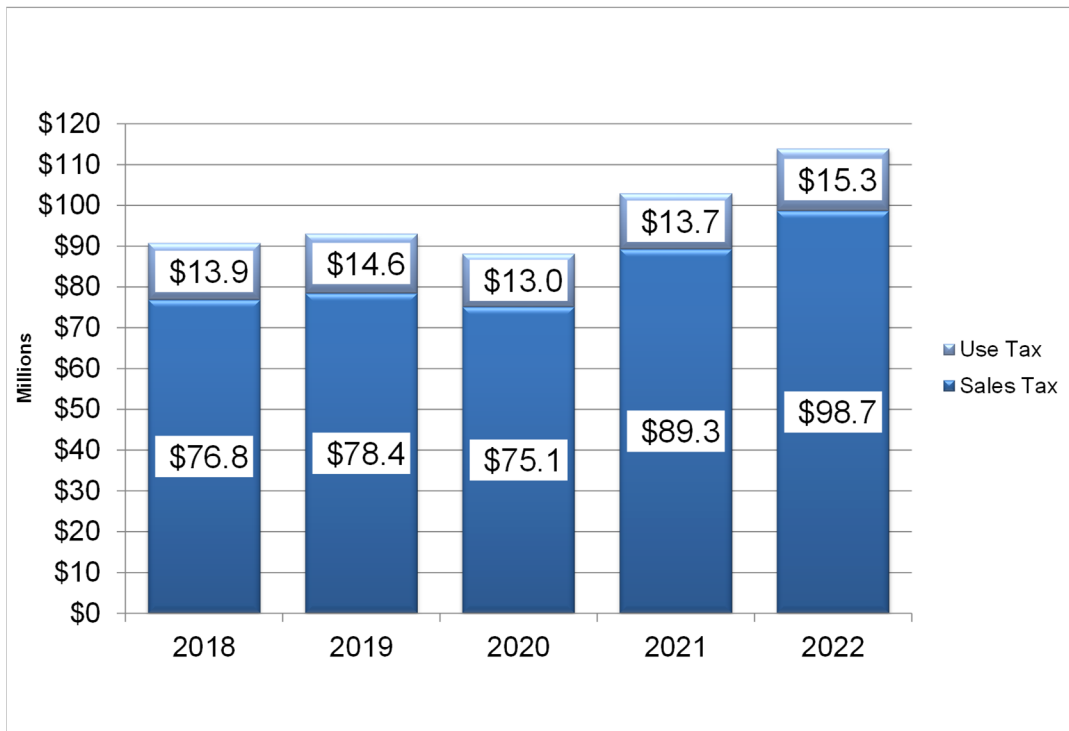
**August Use Tax Budget to Actual Excluding Rebates.** In August 2022, use tax collected in Fort Collins was \$183K more than budget.

**Figure 6. August Collections\***



\*Total collections after rebates.

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



\*Total collections after rebates.

**Figure 8. Net Taxable**

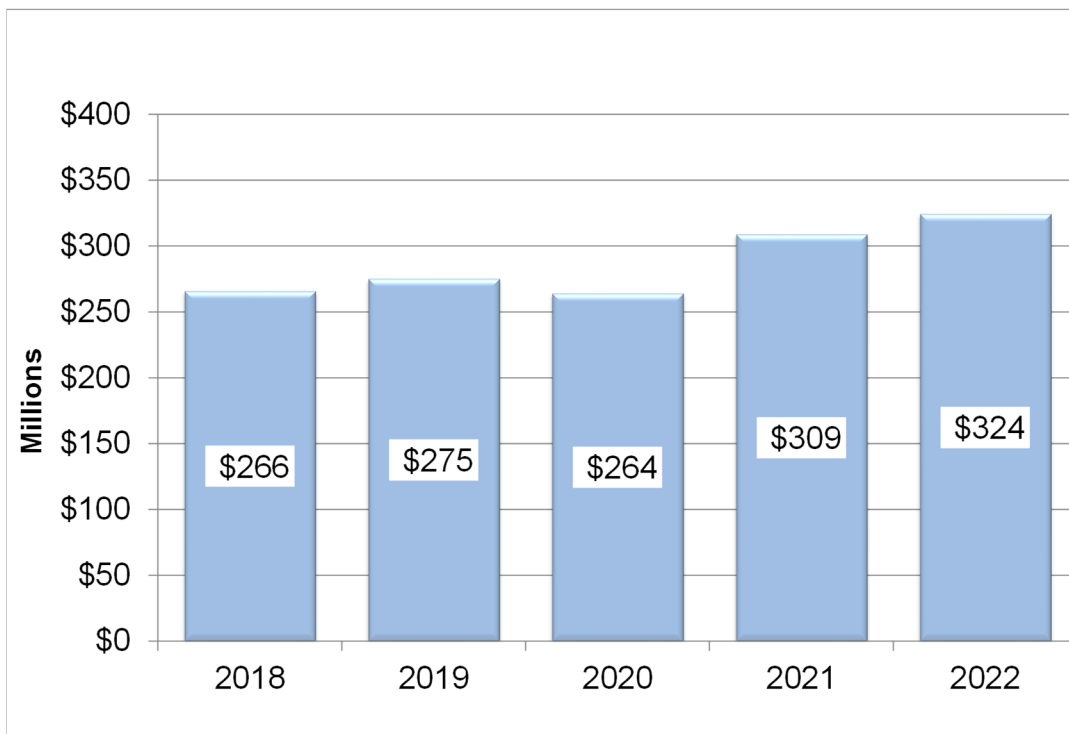
	August			Year to Date		
	Actual 2021	Actual 2022	% Change	Actual 2021	Actual 2022	% Change
\$ in Millions						
<b>SALES TAX</b>						
Grocery, Convenience, Liquor	\$48.6	\$51.2	5.2%	\$404.8	\$419.0	3.5%
Restaurants, Caterers and Bars	46.7	49.7	6.4%	317.5	379.9	19.6%
General Merchandise	28.2	32.8	16.2%	235.6	252.4	7.1%
Vehicle Sales, Parts and Repairs	23.3	21.7	-6.8%	171.8	176.3	2.6%
Building Materials, Garden Equipment & Supplies	27.9	29.6	6.2%	206.4	216.6	5.0%
Sporting, Hobby, Book, Music	10.5	10.5	-0.4%	92.6	97.2	5.0%
Broadcasting and Telecommunications	7.2	7.2	0.5%	63.4	69.0	8.9%
Electronics and Appliances	8.6	8.8	2.5%	80.0	87.9	9.8%
Miscellaneous Retailers	34.4	41.9	21.8%	311.6	347.0	11.4%
Utilities	11.9	12.2	2.4%	93.5	106.5	13.9%
Clothing and Accessories	9.6	10.0	3.8%	70.6	83.1	17.7%
Pharmacy, Salon and Laundry	14.8	13.2	-10.8%	112.6	114.2	1.4%
Other	5.4	6.5	19.9%	55.1	77.3	40.3%
Rental and Leasing Services	4.9	4.7	-3.9%	37.3	39.5	5.9%
Furniture and Home Furnishings	6.7	5.3	-20.8%	48.1	48.3	0.5%
Wholesale Trade	4.7	5.6	17.4%	45.7	51.0	11.5%
Lodging	8.3	8.0	-3.9%	36.6	46.8	27.8%
Manufacturing	7.2	5.8	-20.3%	59.3	66.0	11.2%
<b>NET TAXABLE SUBJECT TO SALES TAX</b>	<b>308.9</b>	<b>324.4</b>	<b>5.0%</b>	<b>2,442.6</b>	<b>2,678.0</b>	<b>9.6%</b>
<b>USE TAX</b>						
Building Permits	18.0	11.3	-37.3%	98.5	113.3	15.0%
Car Tax	20.9	19.2	-8.2%	154.6	147.0	-5.0%
Return Tax	15.4	17.2	11.5%	101.8	136.6	34.2%
<b>NET TAXABLE SUBJECT TO USE TAX</b>	<b>54.4</b>	<b>47.7</b>	<b>-12.2%</b>	<b>354.9</b>	<b>396.8</b>	<b>11.8%</b>
<b>TOTAL NET TAXABLE SUBJECT TO SALES &amp; USE TAX</b>	<b>\$363.3</b>	<b>\$372.1</b>	<b>2.4%</b>	<b>\$2,797.5</b>	<b>\$3,074.8</b>	<b>9.9%</b>

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

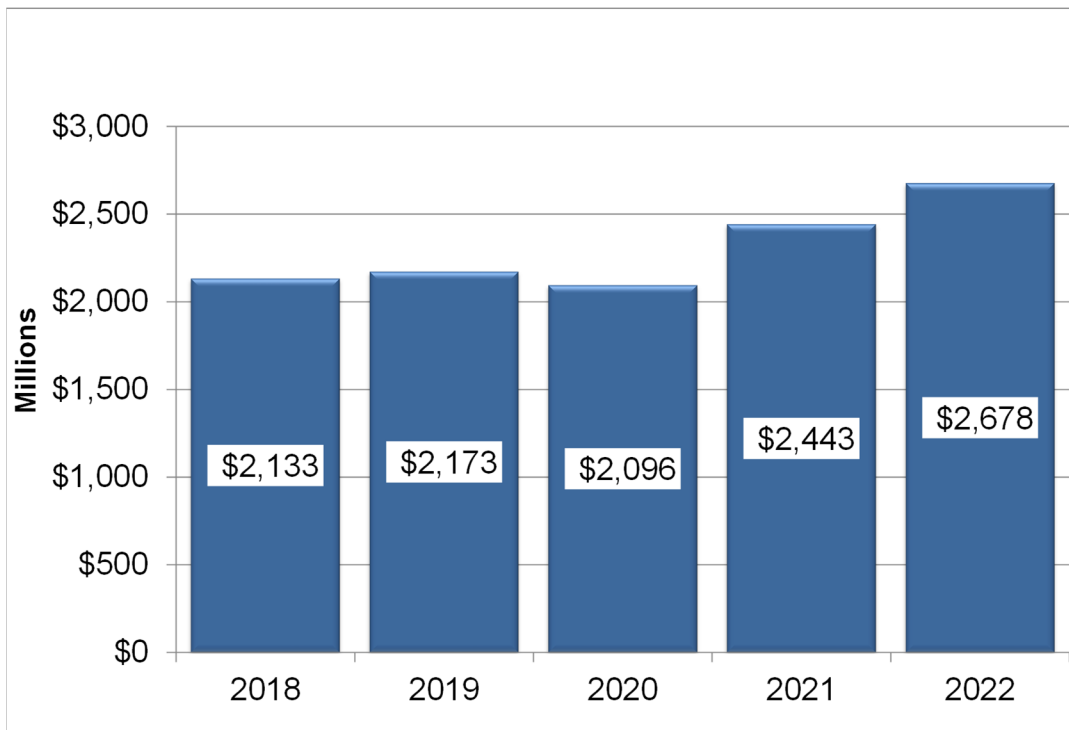
Retail Sales Category	% Change from July 2021 United States	% Change from July 2021 Fort Collins
Grocery, Convenience, Liquor	8.4	5.2
Restaurants, Caterers & Bars	11.6	6.4
General Merchandise	0.5	16.2
Vehicle Sales, Parts & Repairs	2.1	-6.8
Building Materials, Garden Equipment & Supplies	10.1	6.2
Clothing & Accessories	2.3	3.8
Furniture & Home Furnishings	2.1	-20.8
<b>Total</b>	<b>10.3</b>	<b>5.0</b>

At the national level, July 2022 retail sales (as reported on August 17, 2022) increased by 10.3% compared to an increase in Fort Collins' sales of 5.0%. July 2022 sales are the basis for the City's August 2022 sales tax collections and net taxable amounts (which are included in this report).

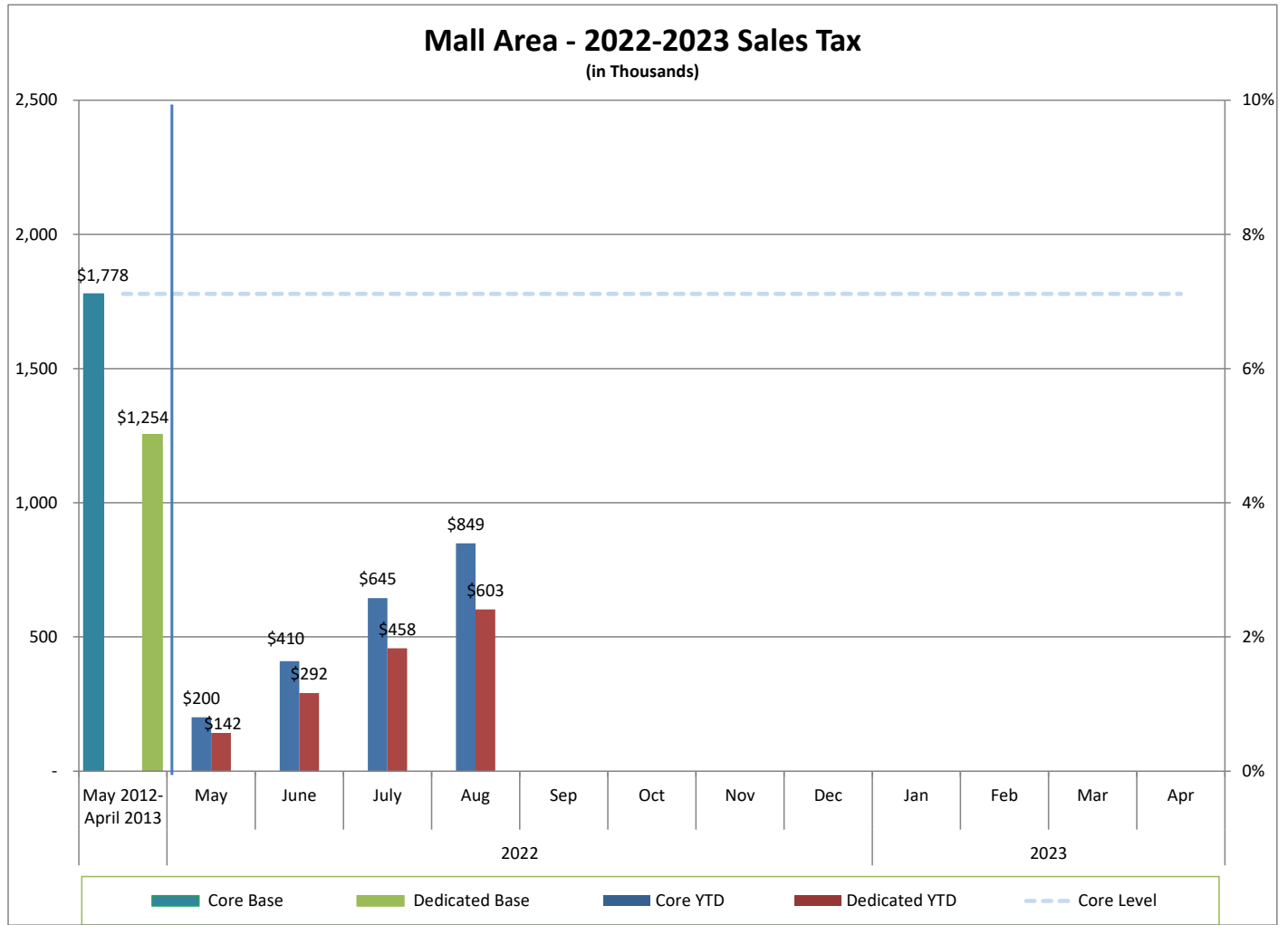
**Figure 10. August - Net Taxable Sales Subject to Sales Tax**



**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 August 2022, the year to date core amount collected is \$849K resulting in no tax due to the Metro District.

**Sales Tax in the City’s Downtown Area.** The sales tax collected in August for the downtown area increased 6.5% from the same period in 2021.

**Lodging Tax Collections.** The City collected \$241K in lodging tax in August 2022. This was an increase of 12.2% from August 2021.

**Sales Tax Licenses.** There were 14,610 active sales tax licenses at the end of August.