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Sales and Use Tax Collection Report – September 2022

Issued October 11, 2022

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

SEPTEMBER SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	-0.1%	9.2%
Net Use Tax Collected:	-4.1%	9.9%
Net Sales and Use Tax Collected:	-0.6%	9.3%

Year to date, sales and use tax collections excluding rebates are up 9.3% and total \$128.6M.

SEPTEMBER SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	7.6%	10.5%
Net Use Tax Collected:	11.1%	15.0%
Net Sales and Use Tax Collected:	8.0%	11.1%

Year to date, the City has collected 11.1% more sales and use tax revenue, totaling \$12.9M over budget.

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

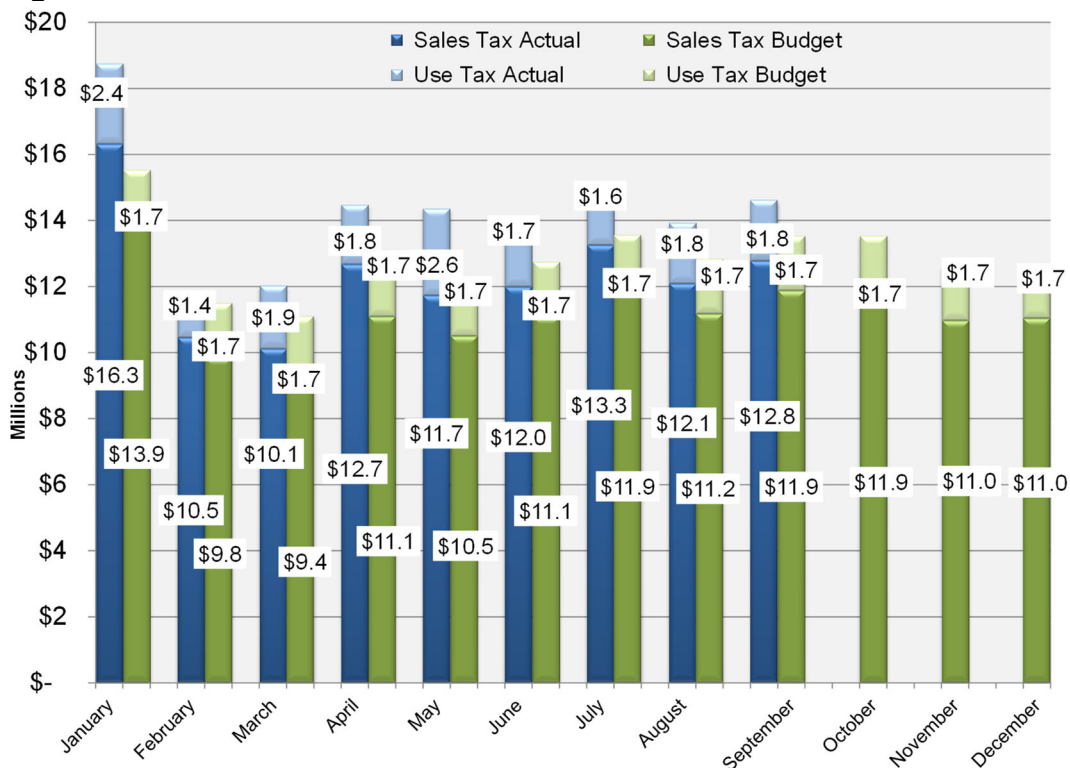


Figure 2. Sales and Use Tax Collected

	September			Year to Date		
	Actual 2021	Actual 2022	% Change	Actual 2021	Actual 2022	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,403,441	\$1,499,261	6.8%	\$12,994,989	\$13,493,946	3.8%
Restaurants, Caterers and Bars	1,878,086	2,055,690	9.5%	14,189,365	16,769,895	18.2%
General Merchandise	1,115,317	1,227,117	10.0%	8,872,048	9,798,389	10.4%
Vehicle Sales, Parts and Repairs	889,465	947,031	6.5%	7,521,595	7,817,486	3.9%
Building Materials, Garden Equipment & Supplies	938,587	1,029,982	9.7%	8,916,736	10,442,105	17.1%
Sporting, Hobby, Book, Music	500,963	522,838	4.4%	4,091,528	4,267,743	4.3%
Broadcasting and Telecommunications	329,785	309,839	-6.0%	2,979,875	2,970,701	-0.3%
Electronics and Appliances	396,737	396,370	-0.1%	3,508,211	3,804,457	8.4%
Miscellaneous Retailers	1,641,930	1,724,266	5.0%	13,628,998	15,148,899	11.2%
Utilities	612,780	551,252	-10.0%	4,213,983	4,653,658	10.4%
Clothing and Accessories	442,899	460,914	4.1%	3,165,866	3,663,333	15.7%
Pharmacy, Salon and Laundry	576,381	527,309	-8.5%	4,896,810	4,907,368	0.2%
Other	288,607	255,962	-11.3%	2,530,631	3,289,889	30.0%
Rental and Leasing Services	166,207	186,096	12.0%	1,649,461	1,711,560	3.8%
Furniture and Home Furnishings	281,580	269,086	-4.4%	2,139,757	2,211,247	3.3%
Wholesale Trade	178,115	223,282	25.4%	1,924,147	2,154,722	12.0%
Lodging	310,792	360,932	16.1%	1,723,895	2,235,941	29.7%
Manufacturing	839,099	234,881	-72.0%	3,107,910	2,763,217	-11.1%
TOTAL SALES TAX	12,790,771	12,782,108	-0.1%	102,055,805	112,104,556	9.8%
Less Mall Sales Tax Remittance*	0	0	0.0%	0	(661,753)	100.0%
NET SALES TAX	12,790,771	12,782,108	-0.1%	102,055,805	111,442,803	9.2%
USE TAX COLLECTIONS						
Building Permits	575,582	478,863	-16.8%	4,367,367	4,839,066	10.8%
Car Tax	771,805	754,253	-2.3%	6,725,605	6,412,200	-4.7%
Return Tax	569,202	604,833	6.3%	4,487,331	5,864,132	30.7%
TOTAL USE TAX	1,916,589	1,837,949	-4.1%	15,580,303	17,115,398	9.9%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	1,916,589	1,837,949	-4.1%	15,580,303	17,115,398	9.9%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	14,707,360	14,620,057	-0.6%	117,636,108	129,219,954	9.8%
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	14,707,360	14,620,057	-0.6%	117,636,108	128,558,201	9.3%

SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	895,261	883,985	-1.3%	7,067,926	7,789,931	10.2%
Community Capital Improvement Program (.25%)	895,261	883,985	-1.3%	7,067,926	7,789,931	10.2%
Natural Areas (.25%)	895,261	883,985	-1.3%	7,067,926	7,789,931	10.2%
General Fund Renewable (.25%) **	895,261	883,985	-1.3%	7,067,926	7,789,931	10.2%
General Fund (2.85%)	11,126,316	11,084,117	-0.4%	89,364,404	98,060,230	9.7%
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	\$14,707,360	\$14,620,057	-0.6%	\$117,636,108	\$128,558,201	9.3%

* 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

September Sales Tax Collected. In September 2022, sales tax collected in Fort Collins decreased 0.1% compared to September 2021. Sales tax collected totaled \$12.8M compared to \$12.8M in 2021.

September Use Tax Collected. The total use tax collected in September was \$1.8M, a decrease of 4.1% compared to September 2021.

Net Sales and Use Tax Collected. Total tax collected of \$14.6M was 0.6% lower than September 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	12,782,108	11,879,556	902,552	7.6%	111,442,803	100,821,102	10.5%
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	111,442,803	100,821,102	10,621,701	10.5%			
YTD Rebates	661,753	-	661,753			-	
Total Collections	\$ 112,104,556	\$ 100,821,102	\$ 11,283,454	11.2%		\$ 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	1,836,976	1,653,749	183,227	11.1%	15,277,449	13,229,992	15.5%
September	1,837,949	1,653,749	184,200	11.1%	17,115,398	14,883,741	15.0%
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	17,115,398	14,883,741	2,231,657	15.0%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 17,115,398	\$ 14,883,741	\$ 2,231,657	15.0%		\$ 19,844,998	

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

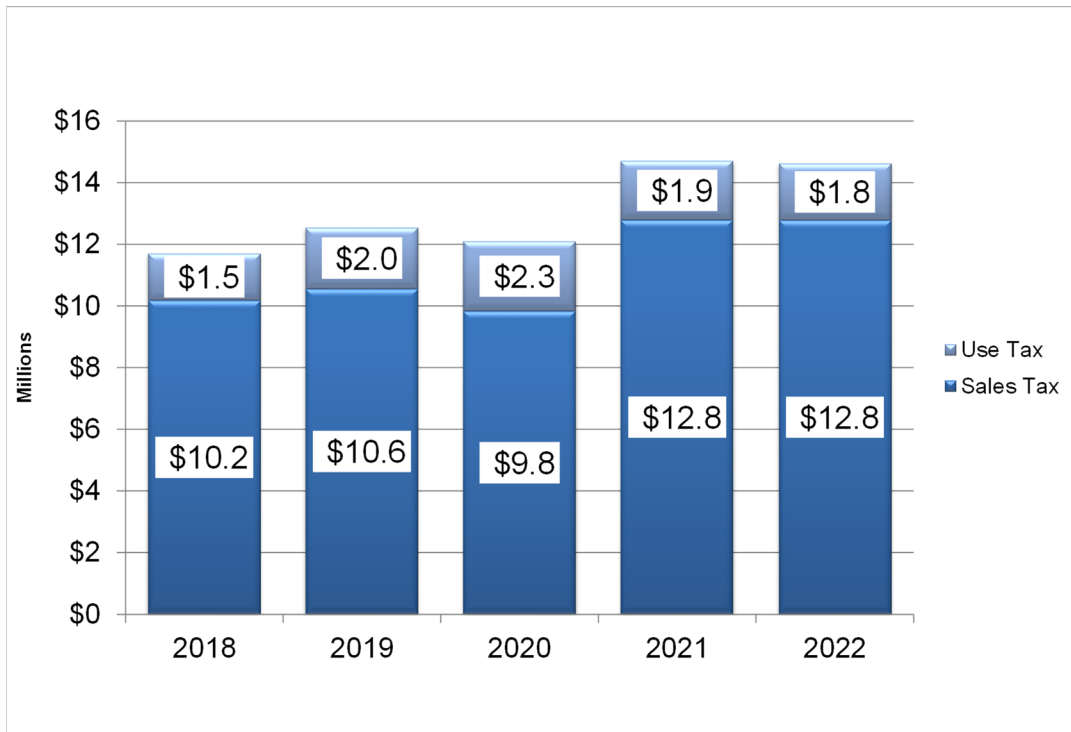
Fund	Actual		Over/(Under)		% Over/(Under) Budget
	Sept YTD	Budget Sept YTD	Budget Sept YTD	% Over/(Under) Budget	
Streets and Transportation (.25%)	7,789,931	6,891,351	898,580	13.0%	
Community Capital Improvement Program (.25%)	7,789,931	6,891,351	898,580	13.0%	
Natural Areas and Parks (.25%)	7,789,931	6,891,351	898,580	13.0%	
General Fund Renewable (.25%)*	7,789,931	6,891,351	898,580	13.0%	
General Fund (2.85%) (net of rebates)	97,398,477	88,139,439	9,259,038	10.5%	
General Fund Economic Rebates	661,753		661,753		
Total Collections	\$ 129,219,954	\$ 115,704,843	\$ 13,515,111		

*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

September Sales Tax Budget to Actual. In September 2022, sales tax collected in Fort Collins was \$903K more than budget.

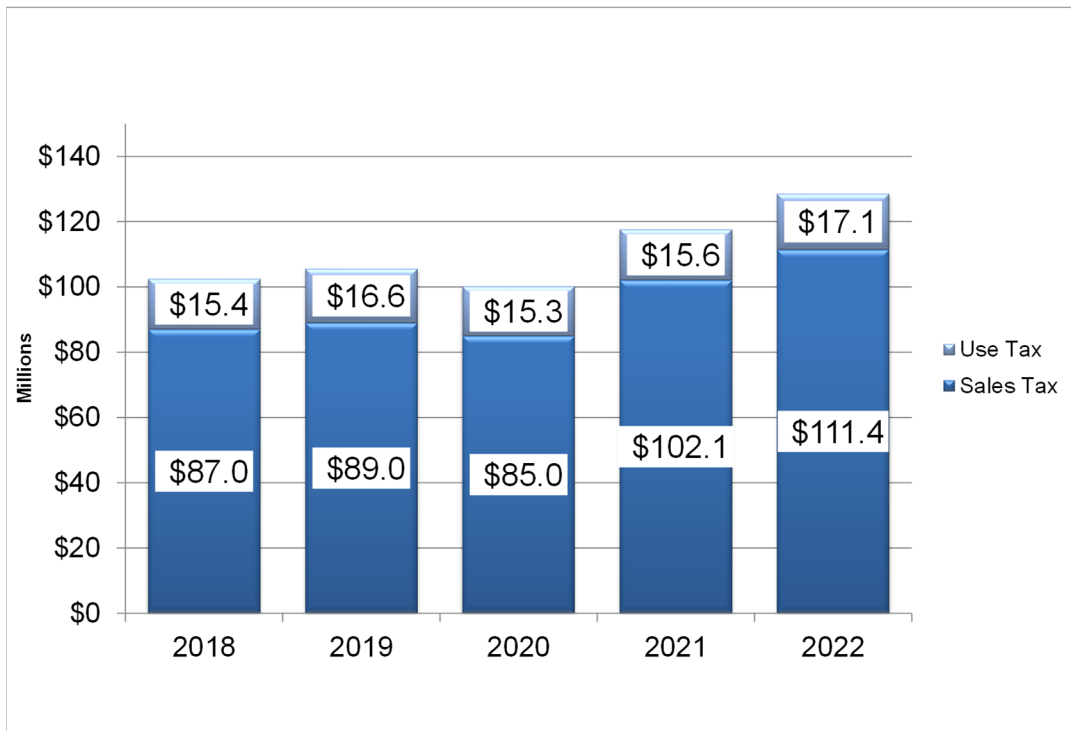
September Use Tax Budget to Actual Excluding Rebates. In September 2022, use tax collected in Fort Collins was \$184K more than budget.

Figure 6. September Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

	September			Year to Date		
	Actual 2021	Actual 2022	% Change	Actual 2021	Actual 2022	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$48.5	\$51.6	6.5%	\$453.3	\$470.7	3.8%
Restaurants, Caterers and Bars	48.8	53.3	9.3%	366.3	433.2	18.3%
General Merchandise	32.8	36.8	12.0%	268.4	289.2	7.7%
Vehicle Sales, Parts and Repairs	22.9	24.6	7.2%	194.7	200.9	3.2%
Building Materials, Garden Equipment & Supplies	24.3	27.8	14.5%	230.7	244.4	6.0%
Sporting, Hobby, Book, Music	12.9	13.6	5.2%	105.5	110.8	5.0%
Broadcasting and Telecommunications	8.6	8.0	-6.0%	72.0	77.1	7.1%
Electronics and Appliances	10.3	10.3	-0.1%	90.3	98.2	8.7%
Miscellaneous Retailers	42.8	45.0	5.3%	354.3	392.0	10.6%
Utilities	12.8	14.3	11.8%	106.3	120.9	13.6%
Clothing and Accessories	10.7	12.0	12.2%	81.3	95.1	17.0%
Pharmacy, Salon and Laundry	14.9	13.8	-7.7%	127.5	127.9	0.3%
Other	6.8	6.6	-3.3%	62.0	84.0	35.5%
Rental and Leasing Services	4.3	4.8	11.7%	41.6	44.3	6.5%
Furniture and Home Furnishings	7.2	6.8	-4.3%	55.2	55.2	-0.1%
Wholesale Trade	4.8	5.9	24.3%	50.5	56.9	12.7%
Lodging	8.0	9.2	15.5%	44.6	56.0	25.6%
Manufacturing	21.9	6.2	-71.7%	81.2	72.2	-11.1%
NET TAXABLE SUBJECT TO SALES TAX	343.2	350.8	2.2%	2,785.8	3,028.8	8.7%
USE TAX						
Building Permits	15.0	12.4	-16.8%	113.4	125.7	10.8%
Car Tax	20.0	19.6	-2.3%	174.7	166.6	-4.7%
Return Tax	14.8	15.7	6.3%	116.6	152.3	30.7%
NET TAXABLE SUBJECT TO USE TAX	49.8	47.7	-4.1%	404.7	444.6	9.9%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$393.0	\$398.5	1.4%	\$3,190.5	\$3,473.3	8.9%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from August 2021 United States	% Change from August 2021 Fort Collins
Grocery, Convenience, Liquor	7.7	6.5
Restaurants, Caterers & Bars	10.9	9.3
General Merchandise	3.6	12.0
Vehicle Sales, Parts & Repairs	6.7	7.2
Building Materials, Garden Equipment & Supplies	10.5	14.5
Clothing & Accessories	3.5	12.2
Furniture & Home Furnishings	-1.6	-4.3
Total	9.1	2.2

At the national level, August 2022 retail sales (as reported on September 15, 2022) increased by 9.1% compared to an increase in Fort Collins' sales of 2.2%. August 2022 sales are the basis for the City's September 2022 sales tax collections and net taxable amounts (which are included in this report).

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

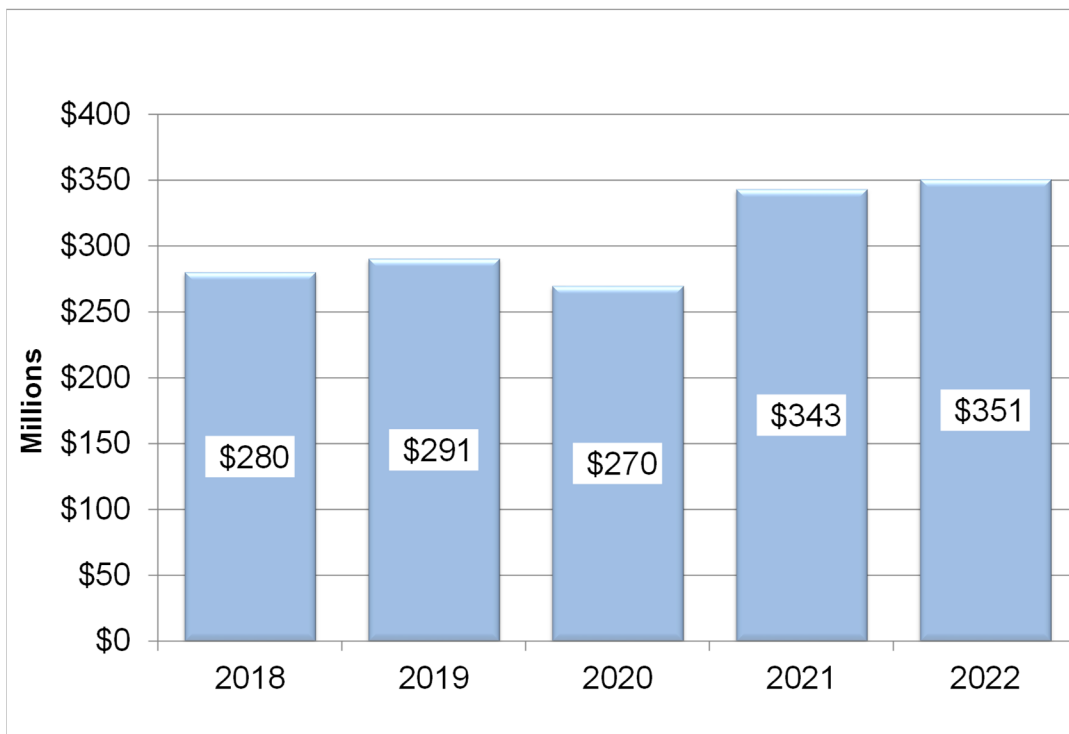


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

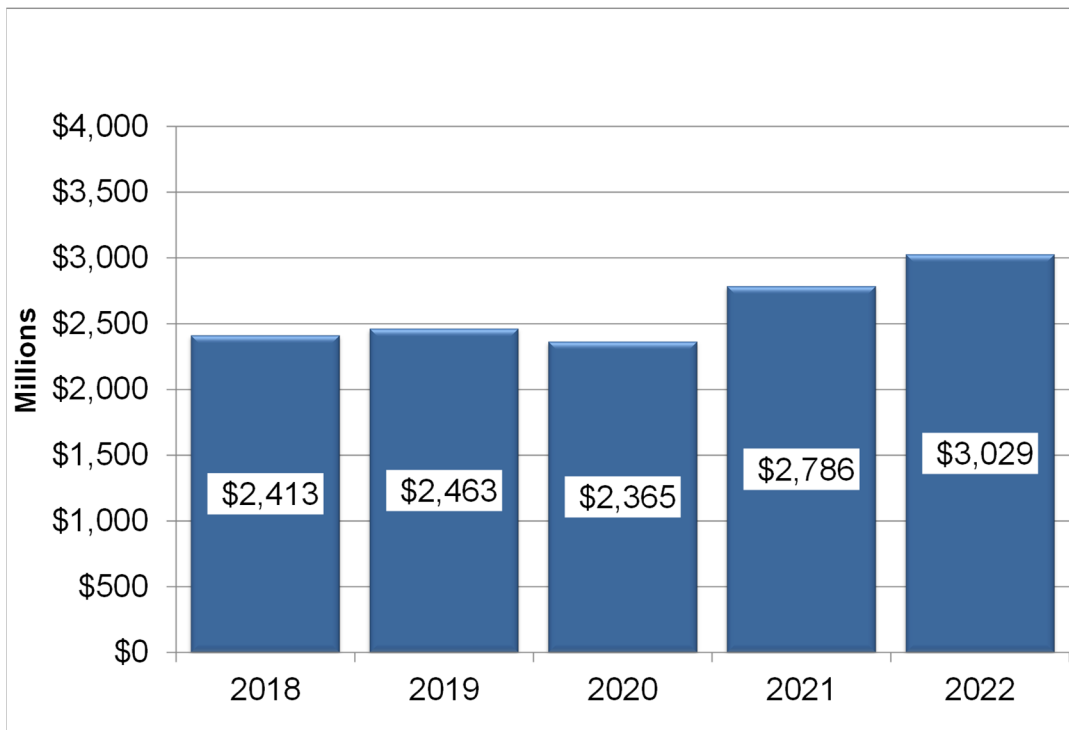
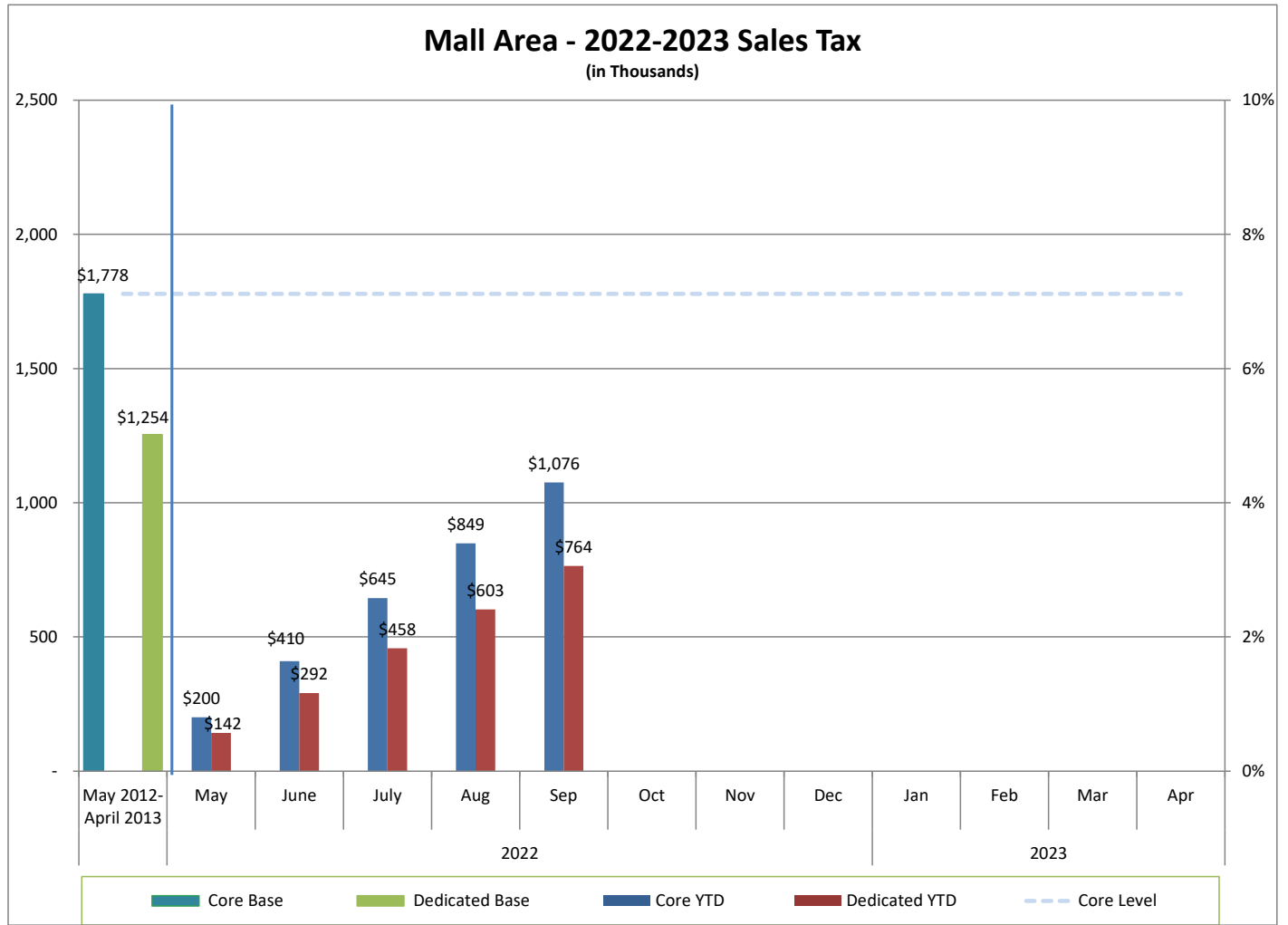


Figure 12. Metro District Reporting



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 September 2022, the year-to-date core amount collected is \$1.1M resulting in no tax due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in September for the downtown area increased 10.1% from the same period in 2021.

Lodging Tax Collections. The City collected \$236K in lodging tax in September 2022. This was an increase of 11.9% from September 2021.

Sales Tax Licenses. There were 14,696 active sales tax licenses at the end of September.