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Sales and Use Tax Collection Report – October 2022

Issued November 10, 2022

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

OCTOBER SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	12.1%	9.5%
Net Use Tax Collected:	9.8%	9.8%
Net Sales and Use Tax Collected:	11.8%	9.6%

Year to date, sales and use tax collections excluding rebates are up 9.6% and total \$144.5M.

OCTOBER SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	18.9%	11.4%
Net Use Tax Collected:	12.2%	14.7%
Net Sales and Use Tax Collected:	18.1%	11.8%

Year to date, the City has collected 11.8% more sales and use tax revenue, totaling \$15.3M over budget.

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

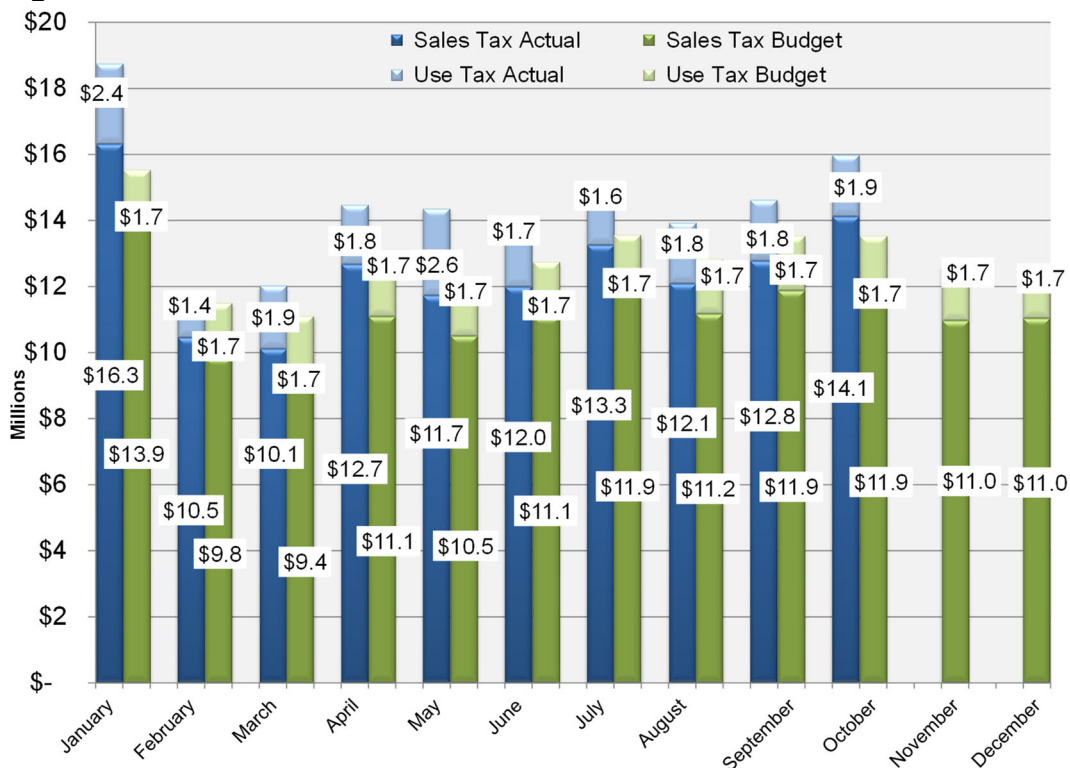


Figure 2. Sales and Use Tax Collected

	October			Year to Date		
	Actual 2021	Actual 2022	% Change	Actual 2021	Actual 2022	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,445,892	\$1,747,982	20.9%	\$14,440,881	\$15,241,928	5.5%
Restaurants, Caterers and Bars	1,894,029	2,079,915	9.8%	16,083,394	18,849,810	17.2%
General Merchandise	1,019,164	1,140,318	11.9%	9,891,212	10,938,707	10.6%
Vehicle Sales, Parts and Repairs	881,941	975,332	10.6%	8,403,536	8,792,818	4.6%
Building Materials, Garden Equipment & Supplies	963,291	1,086,187	12.8%	9,880,027	11,528,292	16.7%
Sporting, Hobby, Book, Music	605,698	590,350	-2.5%	4,697,226	4,858,093	3.4%
Broadcasting and Telecommunications	334,048	338,246	1.3%	3,313,923	3,308,947	-0.2%
Electronics and Appliances	423,495	445,544	5.2%	3,931,706	4,250,001	8.1%
Miscellaneous Retailers	1,692,222	1,797,533	6.2%	15,321,220	16,946,432	10.6%
Utilities	473,669	521,113	10.0%	4,687,652	5,174,771	10.4%
Clothing and Accessories	443,436	458,891	3.5%	3,609,302	4,122,224	14.2%
Pharmacy, Salon and Laundry	592,929	546,712	-7.8%	5,489,739	5,454,080	-0.6%
Other	429,887	486,261	13.1%	2,960,518	3,776,150	27.6%
Rental and Leasing Services	202,020	246,517	22.0%	1,851,481	1,958,077	5.8%
Furniture and Home Furnishings	291,461	327,530	12.4%	2,431,218	2,538,777	4.4%
Wholesale Trade	242,150	357,779	47.8%	2,166,297	2,512,501	16.0%
Lodging	288,332	400,659	39.0%	2,012,227	2,636,600	31.0%
Manufacturing	379,288	579,542	52.8%	3,487,198	3,342,759	-4.1%
TOTAL SALES TAX	12,602,952	14,126,411	12.1%	114,658,757	126,230,967	10.1%
Less Mall Sales Tax Remittance*	0	0	0.0%	0	(661,753)	100.0%
NET SALES TAX	12,602,952	14,126,411	12.1%	114,658,757	125,569,214	9.5%
USE TAX COLLECTIONS						
Building Permits	364,764	346,927	-4.9%	4,732,131	5,185,993	9.6%
Car Tax	738,830	740,222	0.2%	7,464,435	7,152,422	-4.2%
Return Tax	586,348	767,608	30.9%	5,073,679	6,631,740	30.7%
TOTAL USE TAX	1,689,942	1,854,757	9.8%	17,270,245	18,970,155	9.8%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	1,689,942	1,854,757	9.8%	17,270,245	18,970,155	9.8%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	14,292,894	15,981,168	11.8%	131,929,002	145,201,122	10.1%
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	14,292,894	15,981,168	11.8%	131,929,002	144,539,369	9.6%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	865,685	961,631	11.1%	7,933,611	8,751,562	10.3%
Community Capital Improvement Program (.25%)	865,685	961,631	11.1%	7,933,611	8,751,562	10.3%
Natural Areas (.25%)	865,685	961,631	11.1%	7,933,611	8,751,562	10.3%
General Fund Renewable (.25%) **	865,685	961,631	11.1%	7,933,611	8,751,562	10.3%
General Fund (2.85%)	10,830,154	12,134,644	12.0%	100,194,558	110,194,874	10.0%
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	\$14,292,894	\$15,981,168	11.8%	\$131,929,002	\$144,539,369	9.6%

* 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

October Sales Tax Collected. In October 2022, sales tax collected in Fort Collins increased 12.1% compared to October 2021. Sales tax collected totaled \$14.1M compared to \$12.6M in 2021.

October Use Tax Collected. The total use tax collected in October was \$1.9M, an increase of 11.8% compared to October 2021.

Net Sales and Use Tax Collected. Total tax collected of \$16.0M was 11.8% higher than October 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	14,126,411	11,877,649	2,248,762	18.9%	125,569,214	112,698,751	11.4%
November	-	-	-	0.0%	-	123,672,871	0.0%
December	-	-	-	0.0%	-	134,712,830	0.0%
Net Collections	125,569,214	112,698,751	12,870,463	11.4%			
YTD Rebates	661,753	-	661,753			-	
Total Collections	\$ 126,230,967	\$ 112,698,751	\$ 13,532,216	12.0%		\$ 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	1,854,757	1,653,749	201,008	12.2%	18,970,155	16,537,490	14.7%
November	-	-	-	0.0%	-	18,191,239	0.0%
December	-	-	-	0.0%	-	19,844,998	0.0%
Net Collections	18,970,155	16,537,490	2,432,665	14.7%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 18,970,155	\$ 16,537,490	\$ 2,432,665	14.7%		\$ 19,844,998	

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

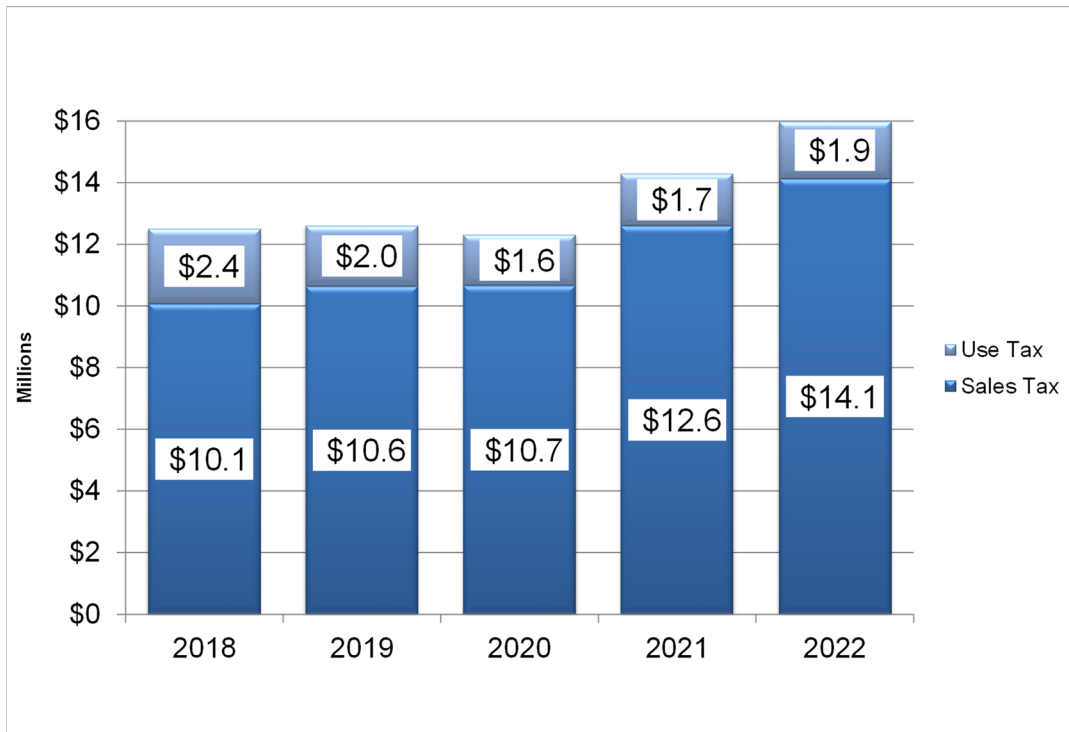
Fund	Actual		Budget		%
	Oct YTD	Oct YTD	Oct YTD	Oct YTD	
Streets and Transportation (.25%)	8,751,562	7,696,742	1,054,820	13.7%	
Community Capital Improvement Program (.25%)	8,751,562	7,696,742	1,054,820	13.7%	
Natural Areas and Parks (.25%)	8,751,562	7,696,742	1,054,820	13.7%	
General Fund Renewable (.25%)*	8,751,562	7,696,742	1,054,820	13.7%	
General Fund (2.85%) (net of rebates)	109,533,121	98,449,273	11,083,848	11.3%	
General Fund Economic Rebates	661,753		661,753		
Total Collections	\$ 145,201,122	\$ 129,236,241	\$ 15,964,881		

*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

October Sales Tax Budget to Actual. In October 2022, sales tax collected in Fort Collins was \$2.2M more than budget.

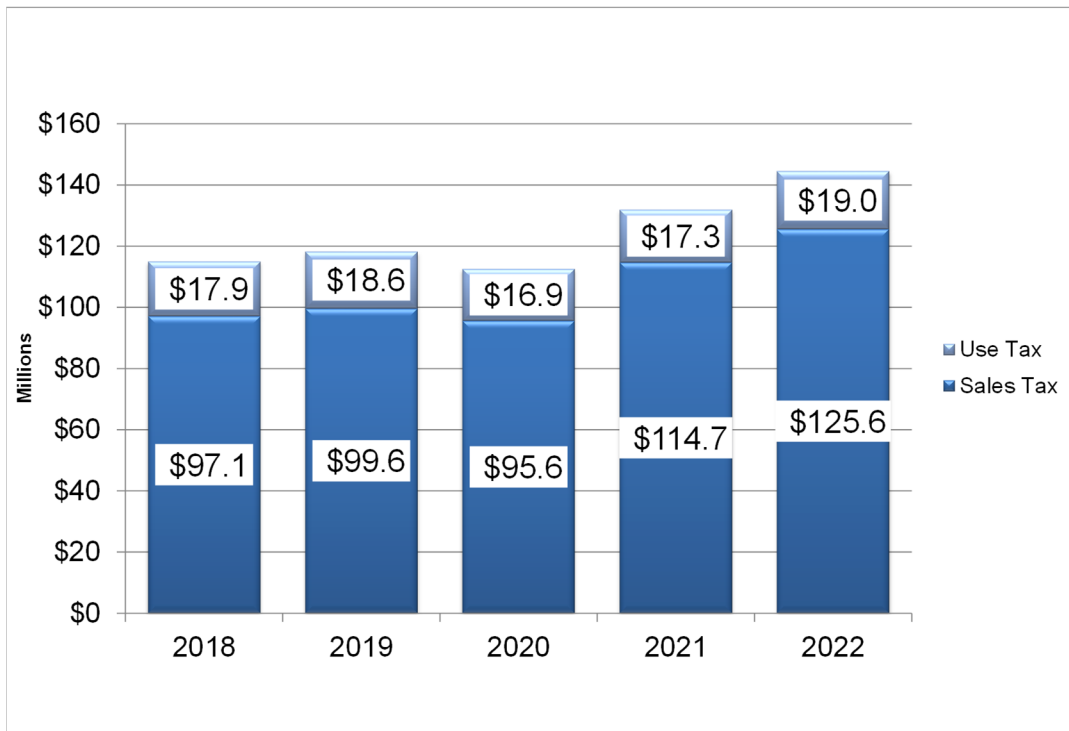
October Use Tax Budget to Actual Excluding Rebates. In October 2022, use tax collected in Fort Collins was \$201k more than budget.

Figure 6. October Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

\$ in Millions	October Sales			Year to Date		
	Actual	Actual	%	Actual	Actual	%
	2021	2022	Change	2021	2022	Change
SALES TAX						
Grocery, Convenience, Liquor	\$50.3	\$61.0	21.3%	\$503.6	\$531.7	5.6%
Restaurants, Caterers and Bars	49.1	54.0	9.8%	415.4	487.1	17.3%
General Merchandise	30.6	34.4	12.4%	299.0	323.6	8.2%
Vehicle Sales, Parts and Repairs	22.9	25.3	10.7%	217.6	226.2	4.0%
Building Materials, Garden Equipment & Supplies	27.8	28.1	1.2%	258.5	272.6	5.5%
Sporting, Hobby, Book, Music	15.7	15.3	-2.5%	121.3	126.1	4.0%
Broadcasting and Telecommunications	8.7	8.8	1.2%	80.6	85.8	6.5%
Electronics and Appliances	11.0	11.6	5.2%	101.3	109.7	8.3%
Miscellaneous Retailers	44.2	46.9	6.2%	398.5	439.0	10.1%
Utilities	12.3	13.5	10.0%	118.7	134.4	13.3%
Clothing and Accessories	11.5	11.9	3.3%	92.8	107.0	15.3%
Pharmacy, Salon and Laundry	15.5	14.2	-8.3%	143.0	142.1	-0.6%
Other	9.5	12.7	34.7%	71.4	96.7	35.4%
Rental and Leasing Services	5.2	6.4	21.5%	46.9	50.7	8.2%
Furniture and Home Furnishings	7.5	8.4	11.0%	62.8	63.5	1.2%
Wholesale Trade	6.8	9.5	39.8%	57.3	66.4	15.9%
Lodging	7.4	10.4	40.3%	52.0	66.4	27.7%
Manufacturing	9.9	15.2	52.6%	91.1	87.3	-4.2%
NET TAXABLE SUBJECT TO SALES TAX	346.0	387.6	12.0%	3,131.8	3,416.4	9.1%
USE TAX						
Building Permits	9.5	9.0	-4.9%	122.9	134.7	9.6%
Car Tax	19.2	19.2	0.2%	193.9	185.8	-4.2%
Return Tax	15.2	19.9	30.9%	131.8	172.3	30.7%
NET TAXABLE SUBJECT TO USE TAX	43.9	48.2	9.8%	448.6	492.7	9.8%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$389.9	\$435.8	11.8%	\$3,580.4	\$3,909.2	9.2%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from September 2021 United States	% Change from September 2021 Fort Collins
Grocery, Convenience, Liquor	6.4	21.3
Restaurants, Caterers & Bars	11.4	9.8
General Merchandise	3.7	12.4
Vehicle Sales, Parts & Repairs	5.6	10.7
Building Materials, Garden Equipment & Supplies	9.7	1.2
Clothing & Accessories	3.1	3.3
Furniture & Home Furnishings	0.9	11.0
Total	8.2	12.0

At the national level, September 2022 retail sales (as reported on October 14, 2022) increased by 8.2% compared to an increase in Fort Collins' sales of 12.0%. September 2022 sales are the basis for the City's October 2022 sales tax collections and net taxable amounts (which are included in this report).

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

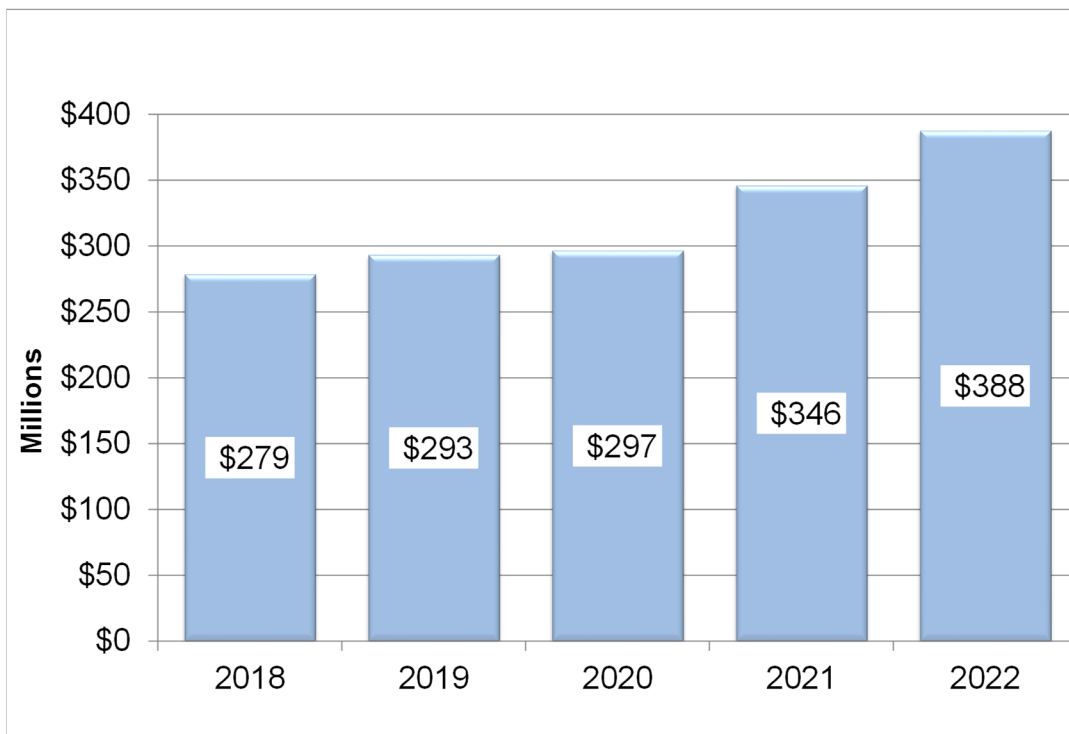


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

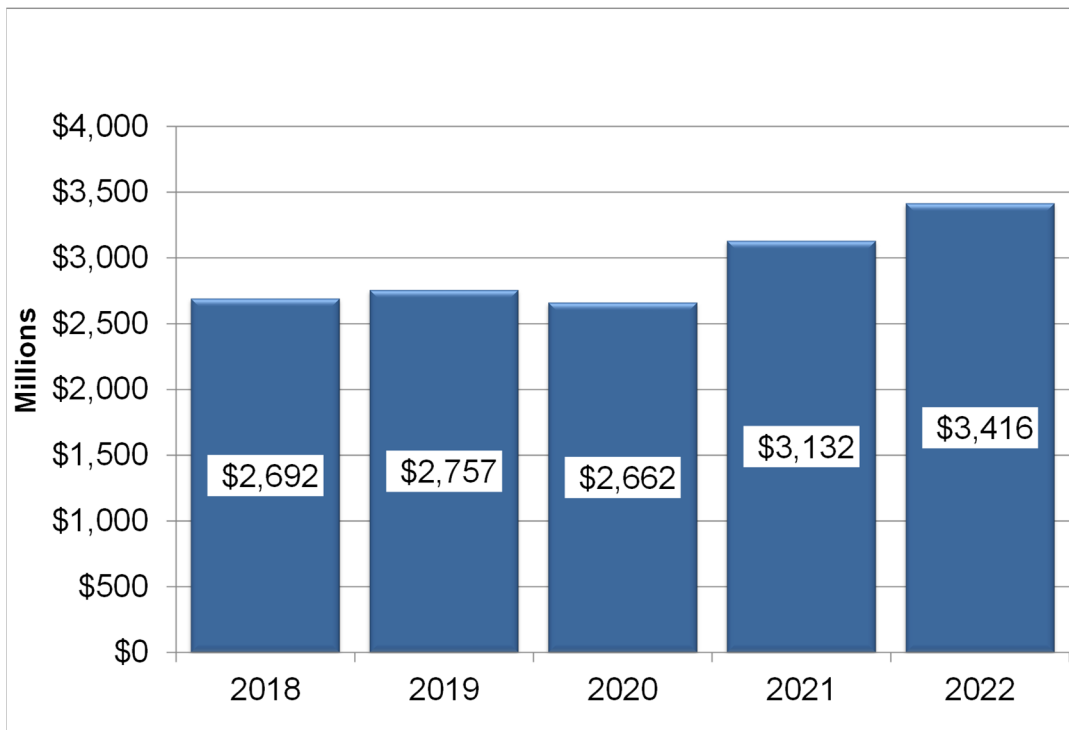
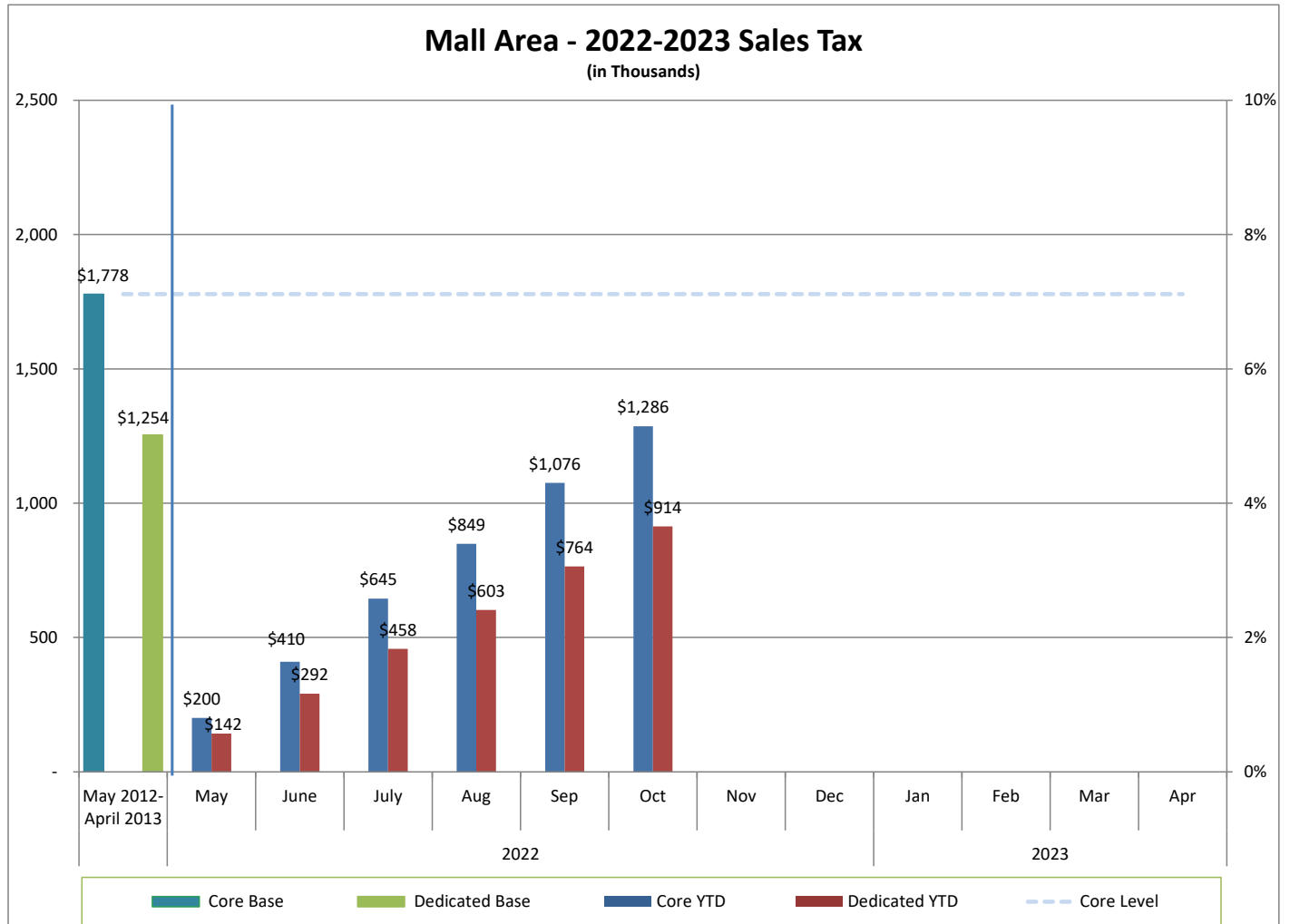


Figure 12. Metro District Reporting



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 October 2022, the year-to-date core amount collected is \$1.3M resulting in no tax due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in October for the downtown area increased 12.7% from the same period in 2021.

Lodging Tax Collections. The City collected \$238K in lodging tax in October 2022. This was an increase of 7.4% from October 2021.

Sales Tax Licenses. There were 14,786 active sales tax licenses at the end of October.