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Sales and Use Tax Collection Report – November 2022

Issued December 12, 2022

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

NOVEMBER SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	3.8%	9.0%
Net Use Tax Collected:	-1.0%	8.6%
Net Sales and Use Tax Collected:	3.1%	8.9%

Year to date, sales and use tax collections excluding rebates are up 8.9% and total \$159.1M.

NOVEMBER SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	13.4%	11.6%
Net Use Tax Collected:	28.5%	16.0%
Net Sales and Use Tax Collected:	15.4%	12.2%

Year to date, the City has collected 12.2% more sales and use tax revenue, totaling \$17.2M over budget.

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

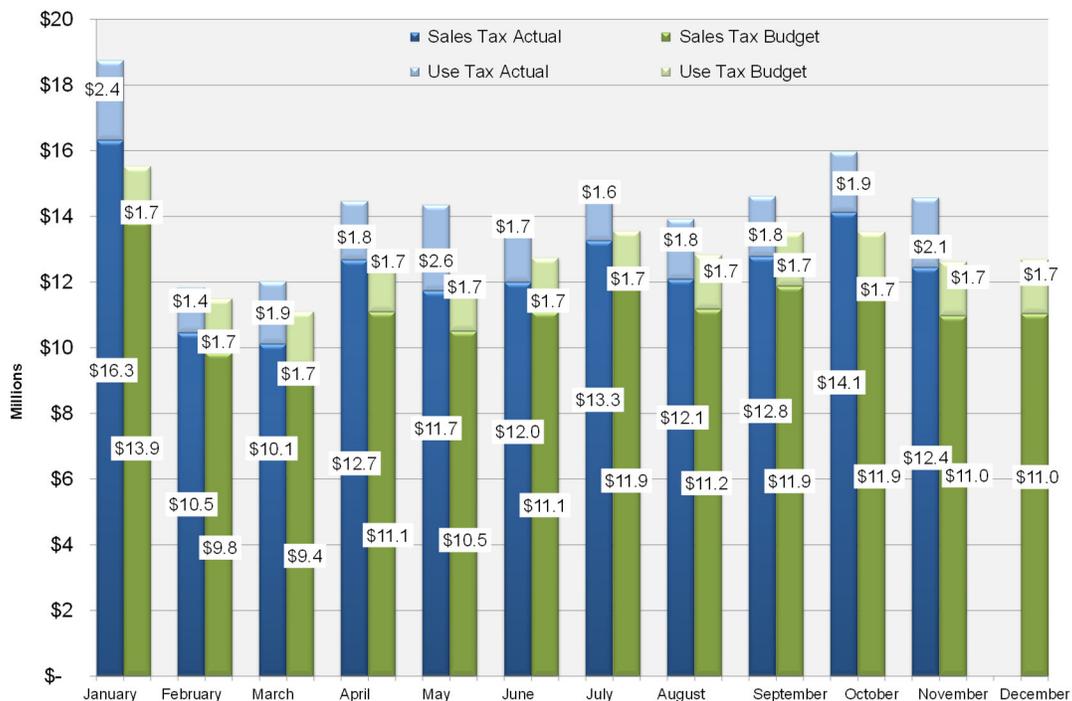


Figure 2. Sales and Use Tax Collected

	November			Year to Date		
	Actual 2021	Actual 2022	% Change	Actual 2021	Actual 2022	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,581,611	\$1,573,329	-0.5%	\$16,022,492	\$16,815,257	4.9%
Restaurants, Caterers and Bars	1,886,975	2,024,679	7.3%	17,970,369	20,874,489	16.2%
General Merchandise	991,042	1,068,009	7.8%	10,882,254	12,006,716	10.3%
Vehicle Sales, Parts and Repairs	751,195	966,376	28.6%	9,154,731	9,759,194	6.6%
Building Materials, Garden Equipment & Supplies	958,823	993,263	3.6%	10,838,850	12,521,555	15.5%
Sporting, Hobby, Book, Music	923,911	455,253	-50.7%	5,621,137	5,313,346	-5.5%
Broadcasting and Telecommunications	332,225	284,319	-14.4%	3,646,148	3,593,266	-1.5%
Electronics and Appliances	359,232	372,668	3.7%	4,290,938	4,622,669	7.7%
Miscellaneous Retailers	1,454,489	1,721,650	18.4%	16,775,709	18,668,082	11.3%
Utilities	416,950	464,252	11.3%	5,104,602	5,639,023	10.5%
Clothing and Accessories	420,369	446,000	6.1%	4,029,671	4,568,224	13.4%
Pharmacy, Salon and Laundry	567,832	500,891	-11.8%	6,057,571	5,954,971	-1.7%
Other	236,847	337,276	42.4%	3,197,365	4,113,426	28.7%
Rental and Leasing Services	157,970	184,869	17.0%	2,009,451	2,142,946	6.6%
Furniture and Home Furnishings	237,695	223,038	-6.2%	2,668,913	2,761,815	3.5%
Wholesale Trade	220,717	262,668	19.0%	2,387,014	2,775,169	16.3%
Lodging	242,515	282,056	16.3%	2,254,742	2,918,656	29.4%
Manufacturing	255,851	289,137	13.0%	3,743,049	3,631,896	-3.0%
TOTAL SALES TAX	11,996,249	12,449,733	3.8%	126,655,006	138,680,700	9.5%
Less Mall Sales Tax Remittance*	0	0	0.0%	0	(661,753)	100.0%
NET SALES TAX	11,996,249	12,449,733	3.8%	126,655,006	138,018,947	9.0%
USE TAX COLLECTIONS						
Building Permits	698,562	751,526	7.6%	5,430,693	5,937,519	9.3%
Car Tax	765,353	752,373	-1.7%	8,229,788	7,904,795	-3.9%
Return Tax	682,274	620,681	-9.0%	5,755,953	7,252,421	26.0%
TOTAL USE TAX	2,146,189	2,124,580	-1.0%	19,416,434	21,094,735	8.6%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	2,146,189	2,124,580	-1.0%	19,416,434	21,094,735	8.6%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	14,142,438	14,574,313	3.1%	146,071,440	159,775,435	9.4%
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	14,142,438	14,574,313	3.1%	146,071,440	159,113,682	8.9%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	850,476	879,365	3.4%	8,784,087	9,630,927	9.6%
Community Capital Improvement Program (.25%)	850,476	879,365	3.4%	8,784,087	9,630,927	9.6%
Natural Areas (.25%)	850,476	879,365	3.4%	8,784,087	9,630,927	9.6%
General Fund Renewable (.25%) **	850,476	879,365	3.4%	8,784,087	9,630,927	9.6%
General Fund (2.85%)	10,740,534	11,056,853	2.9%	110,935,092	121,251,727	9.3%
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	\$14,142,438	\$14,574,313	3.1%	\$146,071,440	\$159,113,682	8.9%

* 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

November Sales Tax Collected. In November 2022, sales tax collected in Fort Collins increased 3.8% compared to November 2021. Sales tax collected totaled \$12.4M compared to \$12.0M in 2021.

November Use Tax Collected. The total use tax collected in November was \$2.1M, a decrease of 1.0% compared to November 2021.

Net Sales and Use Tax Collected. Total tax collected of \$14.6M was 3.1% higher than November 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	12,449,733	10,974,120	1,475,613	13.4%	138,018,947	123,672,871	11.6%
December	-	-	-	0.0%	-	134,712,830	0.0%
Net Collections	138,018,947	123,672,871	14,346,076	11.6%			
YTD Rebates	661,753	-	661,753			-	
Total Collections	\$ 138,680,700	\$ 123,672,871	\$ 15,007,829	12.1%		\$ 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	2,124,580	1,653,749	470,831	28.5%	21,094,735	18,191,239	16.0%
December	-	-	-	0.0%	-	19,844,998	0.0%
Net Collections	21,094,735	18,191,239	2,903,496	16.0%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 21,094,735	\$ 18,191,239	\$ 2,903,496	16.0%		\$ 19,844,998	

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

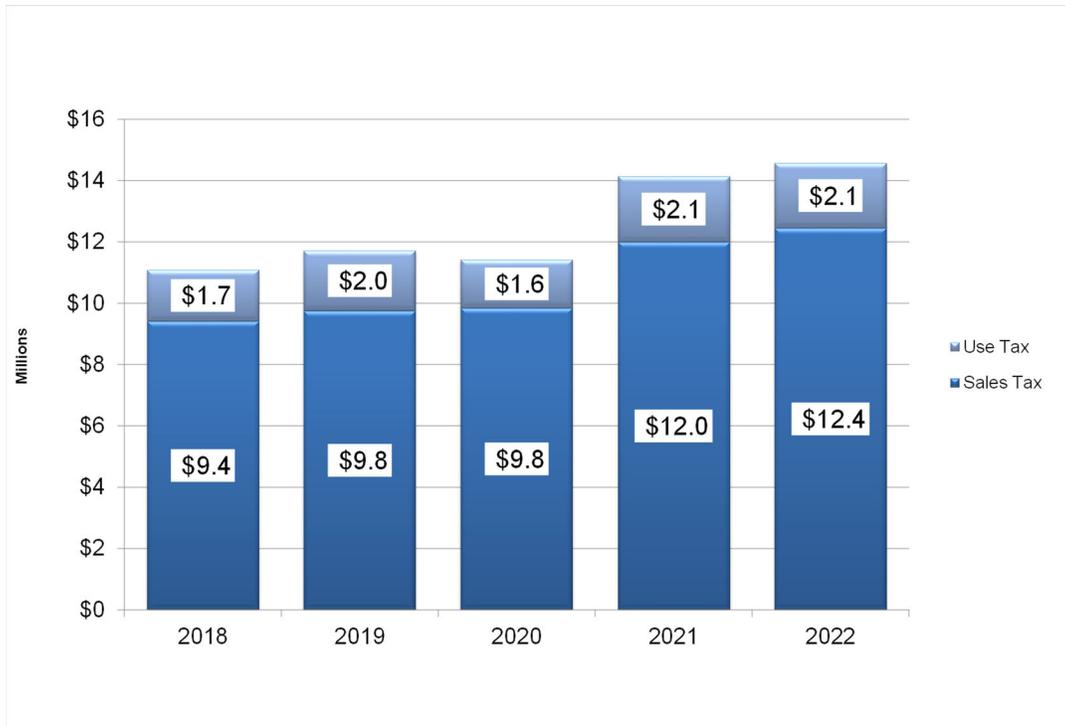
Fund	Actual		%	
	Nov YTD	Budget Nov YTD	Over/(Under) Budget Nov YTD	Over/(Under) Budget
Streets and Transportation (.25%)	9,630,927	8,449,036	1,181,891	14.0%
Community Capital Improvement Program (.25%)	9,630,927	8,449,036	1,181,891	14.0%
Natural Areas and Parks (.25%)	9,630,927	8,449,036	1,181,891	14.0%
General Fund Renewable (.25%)*	9,630,927	8,449,036	1,181,891	14.0%
General Fund (2.85%) (net of rebates)	120,589,974	108,067,966	12,522,008	11.6%
General Fund Economic Rebates	661,753		661,753	
Total Collections	\$ 159,775,435	\$ 141,864,110	\$ 17,911,325	

*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

November Sales Tax Budget to Actual. In November 2022, sales tax collected in Fort Collins was \$1.5M more than budget.

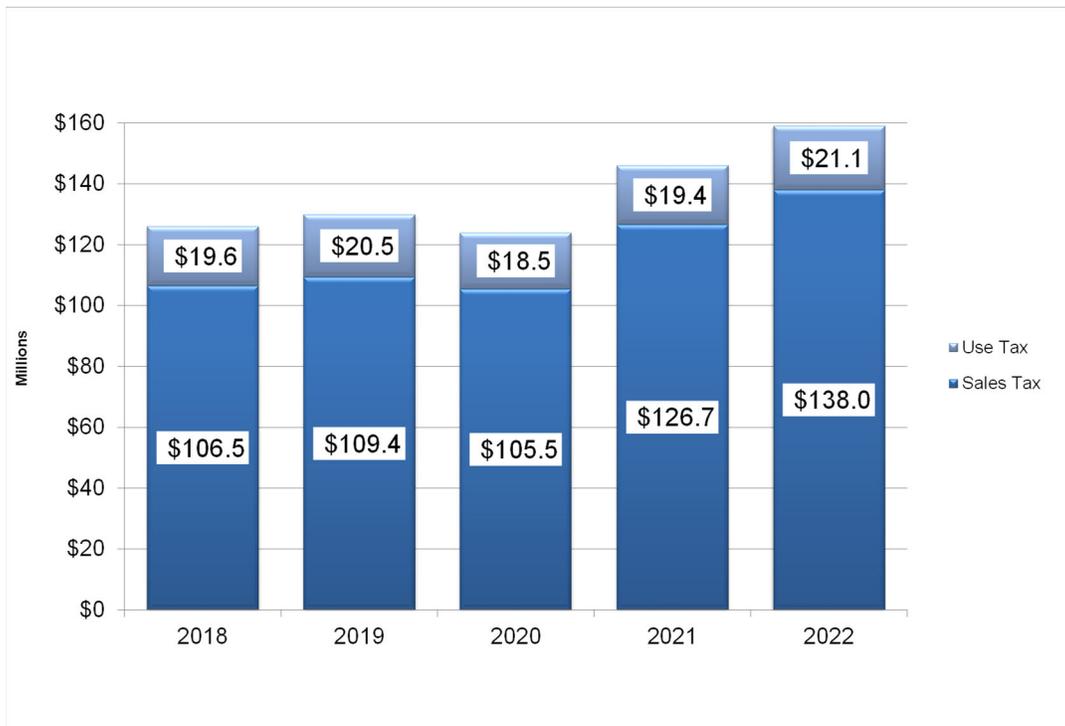
November Use Tax Budget to Actual. In November 2022, use tax collected in Fort Collins was \$471k more than budget.

Figure 6. November Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

	November			Year to Date		
	Actual 2021	Actual 2022	% Change	Actual 2021	Actual 2022	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$55.1	\$52.6	-4.5%	\$558.8	\$584.3	4.6%
Restaurants, Caterers and Bars	48.8	52.6	7.7%	464.3	539.7	16.3%
General Merchandise	30.1	32.7	8.7%	329.1	356.2	8.3%
Vehicle Sales, Parts and Repairs	19.5	25.1	28.5%	237.1	251.3	6.0%
Building Materials, Garden Equipment & Supplies	24.9	25.7	3.2%	283.4	298.3	5.3%
Sporting, Hobby, Book, Music	24.0	11.8	-50.8%	145.2	138.0	-5.0%
Broadcasting and Telecommunications	8.6	7.4	-14.4%	89.3	93.2	4.4%
Electronics and Appliances	9.3	9.7	3.7%	110.7	119.4	7.9%
Miscellaneous Retailers	38.5	44.9	16.7%	437.0	483.8	10.7%
Utilities	10.8	12.1	11.3%	129.5	146.5	13.1%
Clothing and Accessories	10.9	11.6	6.0%	103.7	118.6	14.3%
Pharmacy, Salon and Laundry	14.8	13.1	-11.8%	157.8	155.2	-1.7%
Other	6.1	8.7	41.8%	77.6	105.4	35.9%
Rental and Leasing Services	4.1	4.8	16.5%	50.9	55.5	8.9%
Furniture and Home Furnishings	6.2	5.6	-9.4%	69.0	69.2	0.3%
Wholesale Trade	6.0	7.1	17.7%	63.3	73.5	16.1%
Lodging	6.3	7.3	16.4%	58.3	73.7	26.4%
Manufacturing	6.7	7.5	12.3%	97.9	94.9	-3.1%
NET TAXABLE SUBJECT TO SALES TAX	330.8	340.1	2.8%	3,462.6	3,756.6	8.5%
USE TAX						
Building Permits	18.1	19.5	7.6%	141.1	154.2	9.3%
Car Tax	19.9	19.5	-1.7%	213.8	205.3	-3.9%
Return Tax	17.7	16.1	-9.0%	149.5	188.4	26.0%
NET TAXABLE SUBJECT TO USE TAX	55.7	55.2	-1.0%	504.3	547.9	8.6%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$386.6	\$395.3	2.3%	\$3,967.0	\$4,304.5	8.5%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from October 2021 United States	% Change from October 2021 Fort Collins
Grocery, Convenience, Liquor	8.0	-4.5
Restaurants, Caterers & Bars	14.1	7.7
General Merchandise	2.3	8.7
Vehicle Sales, Parts & Repairs	5.2	28.5
Building Materials, Garden Equipment & Supplies	9.2	3.2
Clothing & Accessories	3.1	6.0
Furniture & Home Furnishings	0.4	-9.4
Total	8.3	2.8

At the national level, October 2022 retail sales (as reported on November 16, 2022) increased by 8.3% compared to an increase in Fort Collins' sales of 2.8%. October 2022 sales are the basis for the City's November 2022 sales tax collections and net taxable amounts (which are included in this report).

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

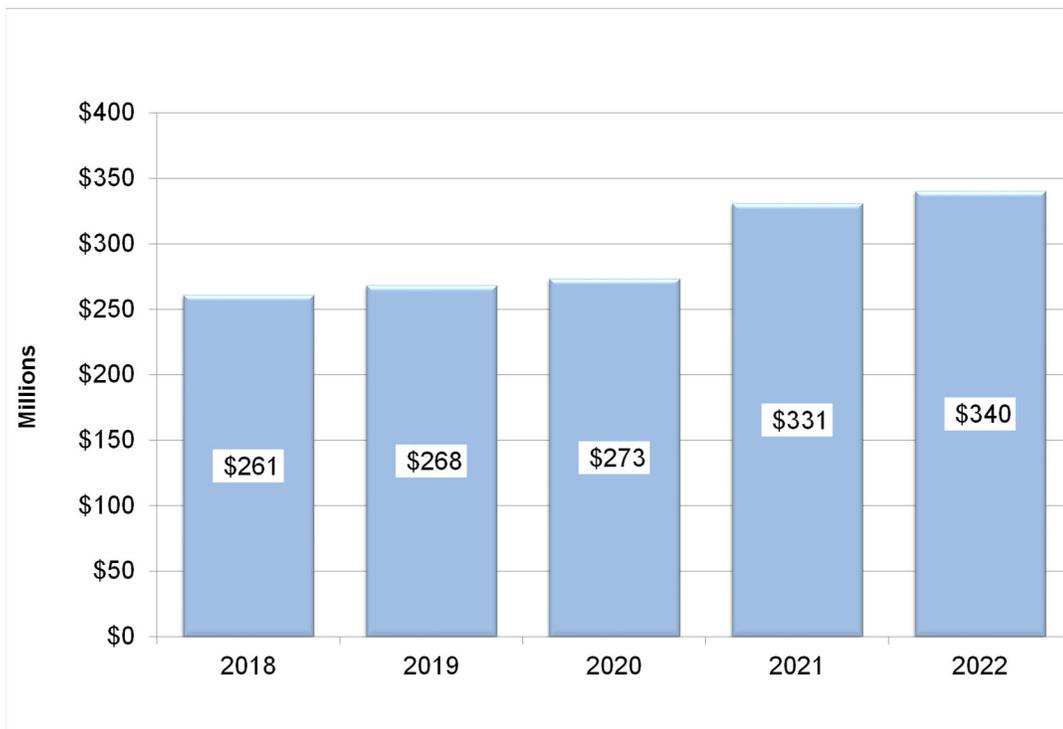


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

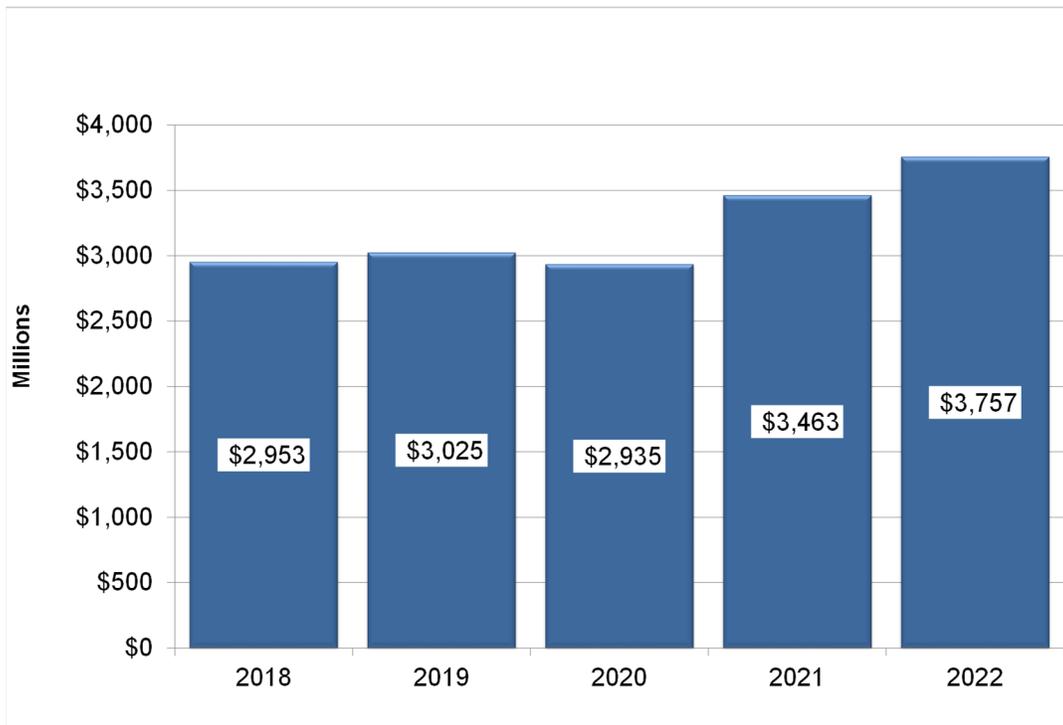
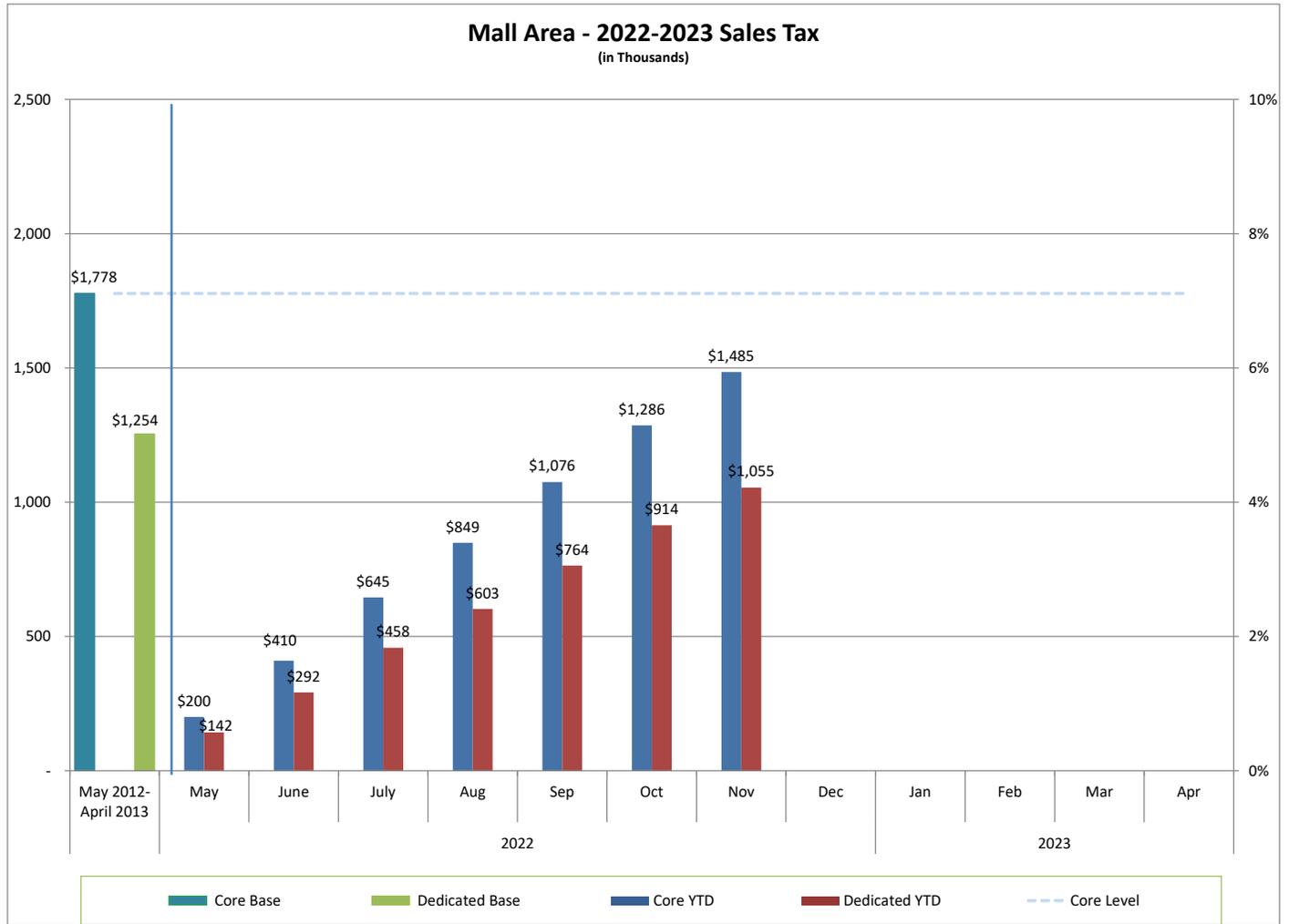


Figure 12. Metro District Reporting



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 November 2022, the year-to-date core amount collected is \$1.5M resulting in no tax due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in November for the downtown area increased 10.8% from the same period in 2021.

Lodging Tax Collections. The City collected \$199K in lodging tax in November 2022. This was an increase of 33.5% from November 2021.

Sales Tax Licenses. There were 14,825 active sales tax licenses at the end of November.