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Sales and Use Tax Collection Report – January 2023

Issued February 10, 2023

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

JANUARY SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	2.6%	2.6%
Net Use Tax Collected:	-17.5%	-17.5%
Net Sales and Use Tax Collected:	0.0%	0.0%

Year to date, sales and use tax collections excluding rebates are flat at 0.0% and total \$18.8M.

JANUARY SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	4.5%	4.5%
Net Use Tax Collected:	20.5%	20.5%
Net Sales and Use Tax Collected:	6.0%	6.0%

Year to date, the City has collected 6.0% more sales and use tax revenue, totaling \$1.1M over budget.

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

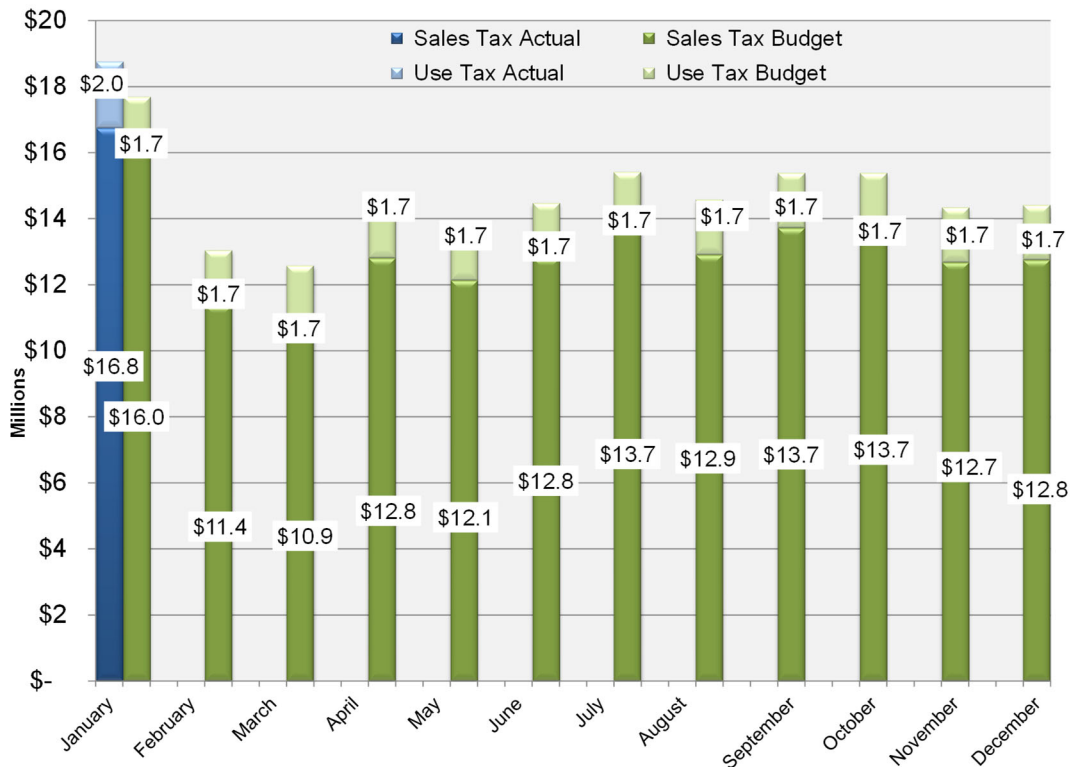


Figure 2. Sales and Use Tax Collected

	January			Year to Date		
	Actual 2022	Actual 2023	% Change	Actual 2022	Actual 2023	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$2,063,350	\$2,247,325	8.9%	\$2,063,350	\$2,247,325	8.9%
Restaurants, Caterers and Bars	1,900,168	1,975,076	3.9%	1,900,168	1,975,076	3.9%
General Merchandise	1,364,918	1,498,676	9.8%	1,364,918	1,498,676	9.8%
Vehicle Sales, Parts and Repairs	842,325	984,740	16.9%	842,325	984,740	16.9%
Building Materials, Garden Equipment & Supplies	2,095,759	1,163,350	-44.5%	2,095,759	1,163,350	-44.5%
Sporting, Hobby, Book, Music	692,933	682,493	-1.5%	692,933	682,493	-1.5%
Broadcasting and Telecommunications	472,026	398,356	-15.6%	472,026	398,356	-15.6%
Electronics and Appliances	606,610	648,553	6.9%	606,610	648,553	6.9%
Miscellaneous Retailers	2,379,756	2,520,668	5.9%	2,379,756	2,520,668	5.9%
Utilities	491,183	758,748	54.5%	491,183	758,748	54.5%
Clothing and Accessories	614,805	637,716	3.7%	614,805	637,716	3.7%
Pharmacy, Salon and Laundry	687,143	638,292	-7.1%	687,143	638,292	-7.1%
Other	649,121	834,697	28.6%	649,121	834,697	28.6%
Rental and Leasing Services	257,827	282,483	9.6%	257,827	282,483	9.6%
Furniture and Home Furnishings	351,982	292,761	-16.8%	351,982	292,761	-16.8%
Wholesale Trade	322,777	391,064	21.2%	322,777	391,064	21.2%
Lodging	194,202	294,170	51.5%	194,202	294,170	51.5%
Manufacturing	472,297	714,113	51.2%	472,297	714,113	51.2%
TOTAL SALES TAX	16,459,182	16,963,281	3.1%	16,459,182	16,963,281	3.1%
Less Mall Sales Tax Remittance*	(138,681)	(212,920)	53.5%	(138,681)	(212,920)	53.5%
NET SALES TAX	16,320,501	16,750,361	2.6%	16,320,501	16,750,361	2.6%
USE TAX COLLECTIONS						
Building Permits	430,808	316,177	-26.6%	430,808	316,177	-26.6%
Car Tax	791,996	841,640	6.3%	791,996	841,640	6.3%
Return Tax	1,210,968	849,794	-29.8%	1,210,968	849,794	-29.8%
TOTAL USE TAX	2,433,772	2,007,611	-17.5%	2,433,772	2,007,611	-17.5%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	2,433,772	2,007,611	-17.5%	2,433,772	2,007,611	-17.5%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	18,892,954	18,970,892	0.4%	18,892,954	18,970,892	0.4%
Less Mall Sales Tax Remittance	(138,681)	(212,920)	53.5%	(138,681)	(212,920)	53.5%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	18,754,273	18,757,972	0.0%	18,754,273	18,757,972	0.0%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	1,136,786	1,131,280	-0.5%	1,136,786	1,131,280	-0.5%
Community Capital Improvement Program (.25%)	1,136,786	1,131,280	-0.5%	1,136,786	1,131,280	-0.5%
Natural Areas (.25%)	1,136,786	1,131,280	-0.5%	1,136,786	1,131,280	-0.5%
General Fund Renewable (.25%) **	1,136,786	1,131,280	-0.5%	1,136,786	1,131,280	-0.5%
General Fund (2.85%)	14,345,810	14,445,772	0.7%	14,345,810	14,445,772	0.7%
Less General Fund Mall Sales Tax Remittance	(138,681)	(212,920)	53.5%	(138,681)	(212,920)	53.5%
Less General Fund Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	\$18,754,273	\$18,757,972	0.0%	\$18,754,273	\$18,757,972	0.0%

* 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

January Sales Tax Collected. In January 2023, sales tax collected in Fort Collins increased 2.6% compared to January 2022. Sales tax collected totaled \$16.8M compared to \$16.3M in 2022.

January Use Tax Collected. The total use tax collected in January was \$2.0M, a decrease of 17.5% compared to January 2022.

Net Sales and Use Tax Collected. Total tax collected of \$18.8M was flat compared to January 2022.

Figure 3. Budget to Actual - Sales Tax Collected

Month	Actual	Budget	Over/(Under) Budget	% Over/(Under) Budget	Year to Date Actual	Annual Budget	Year to Date % Over/(Under) Annual Budget
January	\$ 16,750,361	16,024,508	\$ 725,853	4.5%	\$ 16,750,361	\$ 16,024,508	4.5%
February	-	-	-	0.0%	-	27,397,683	0.0%
March	-	-	-	0.0%	-	38,309,698	0.0%
April	-	-	-	0.0%	-	51,119,909	0.0%
May	-	-	-	0.0%	-	63,255,241	0.0%
June	-	-	-	0.0%	-	76,063,562	0.0%
July	-	-	-	0.0%	-	89,812,031	0.0%
August	-	-	-	0.0%	-	102,720,942	0.0%
September	-	-	-	0.0%	-	116,440,955	0.0%
October	-	-	-	0.0%	-	130,158,764	0.0%
November	-	-	-	0.0%	-	142,833,064	0.0%
December	-	-	-	0.0%	-	155,583,400	0.0%
Net Collections	16,750,361	16,024,508	725,853	4.5%			
YTD Rebates	212,920	-	212,920			-	
Total Collections	\$ 16,963,281	\$ 16,024,508	\$ 938,773	5.9%		\$ 155,583,400	

Figure 4. Budget to Actual – Use Tax Collected

Month	Actual	Budget	Over/(Under) Budget	% Over/(Under) Budget	Year to Date Actual	Annual Budget	Year to Date % Over/(Under) Annual Budget
January	\$ 2,007,611	\$ 1,666,667	\$ 340,944	20.5%	\$ 2,007,611	\$ 1,666,667	20.5%
February	-	-	-	0.0%	-	3,333,334	0.0%
March	-	-	-	0.0%	-	5,000,001	0.0%
April	-	-	-	0.0%	-	6,666,668	0.0%
May	-	-	-	0.0%	-	8,333,335	0.0%
June	-	-	-	0.0%	-	10,000,002	0.0%
July	-	-	-	0.0%	-	11,666,669	0.0%
August	-	-	-	0.0%	-	13,333,336	0.0%
September	-	-	-	0.0%	-	15,000,003	0.0%
October	-	-	-	0.0%	-	16,666,670	0.0%
November	-	-	-	0.0%	-	18,333,337	0.0%
December	-	-	-	0.0%	-	19,999,999	0.0%
Net Collections	2,007,611	1,666,667	340,944	20.5%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 2,007,611	\$ 1,666,667	\$ 340,944	20.5%		\$ 19,999,999	

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

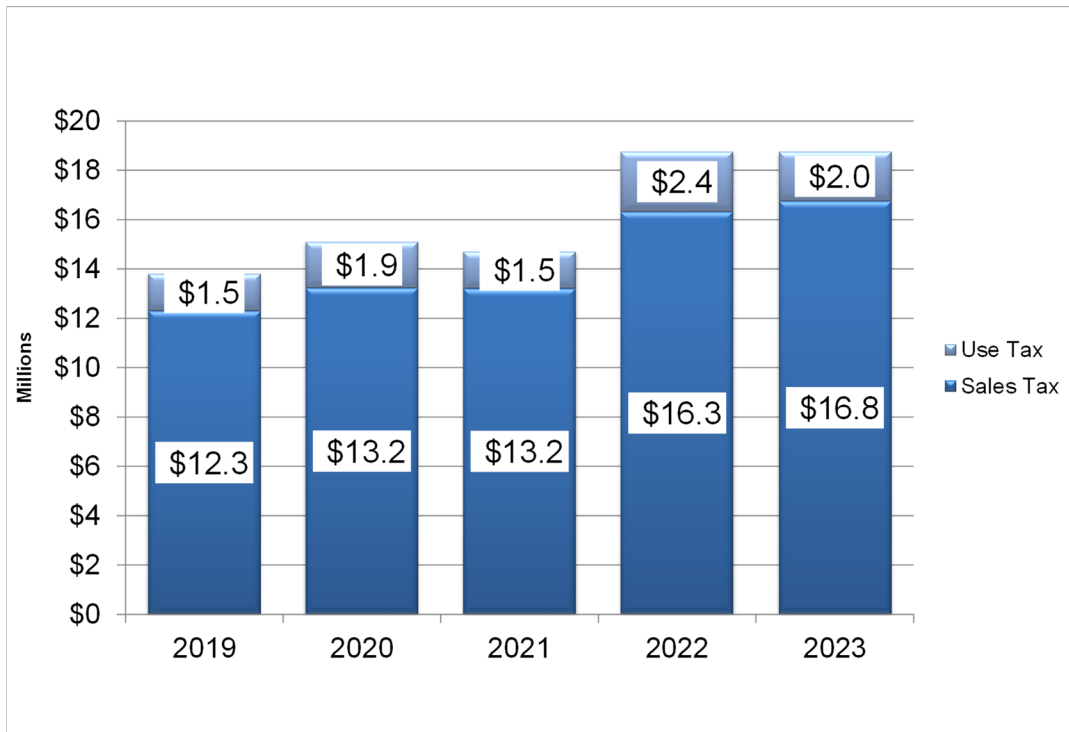
Fund	Actual Jan YTD	Budget Jan YTD	Over/(Under) Budget Jan YTD	% Over/(Under) Budget
Streets and Transportation (.25%)	1,131,280	1,049,925	81,355	7.7%
Community Capital Improvement Program (.25%)	1,131,280	1,049,925	81,355	7.7%
Natural Areas and Parks (.25%)	1,131,280	1,049,925	81,355	7.7%
General Fund Renewable (.25%)*	1,131,280	1,049,925	81,355	7.7%
General Fund (2.85%) (net of rebates)	14,232,852	13,491,475	741,377	5.5%
General Fund Economic Rebates	212,920		212,920	
Total Collections	\$ 18,970,892	\$ 17,691,175	\$ 1,279,717	

*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

January Sales Tax Budget to Actual. In January 2023, sales tax collected in Fort Collins was \$726K more than budget.

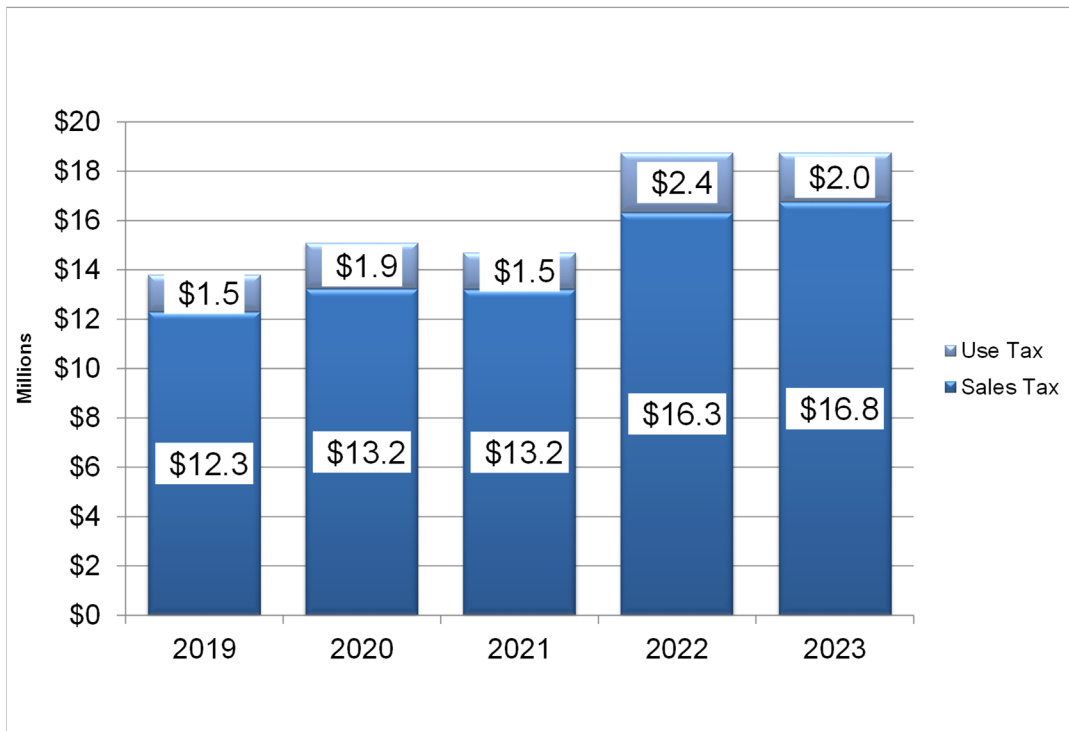
January Use Tax Budget to Actual Excluding Rebates. In January 2023, use tax collected in Fort Collins was \$341K more than budget.

Figure 6. January Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

	January			Year-to-Date		
	Actual 2022	Actual 2023	% Change	Actual 2022	Actual 2023	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$73.3	\$80.3	9.6%	\$73.3	\$80.3	9.6%
Restaurants, Caterers and Bars	49.3	51.5	4.5%	49.3	51.5	4.5%
General Merchandise	40.1	44.4	10.9%	40.1	44.4	10.9%
Vehicle Sales, Parts and Repairs	21.8	25.4	16.5%	21.8	25.4	16.5%
Building Materials, Garden Equipment & Supplies	26.6	30.0	13.0%	26.6	30.0	13.0%
Sporting, Hobby, Book, Music	18.0	17.7	-1.5%	18.0	17.7	-1.5%
Broadcasting and Telecommunications	12.3	10.3	-15.6%	12.3	10.3	-15.6%
Electronics and Appliances	15.7	16.8	7.0%	15.7	16.8	7.0%
Miscellaneous Retailers	60.0	66.0	9.9%	60.0	66.0	9.9%
Utilities	12.8	19.7	54.4%	12.8	19.7	54.4%
Clothing and Accessories	16.0	16.6	3.8%	16.0	16.6	3.8%
Pharmacy, Salon and Laundry	17.8	16.6	-6.7%	17.8	16.6	-6.7%
Other	16.6	21.7	30.1%	16.6	21.7	30.1%
Rental and Leasing Services	6.7	7.3	9.8%	6.7	7.3	9.8%
Furniture and Home Furnishings	7.8	7.4	-4.7%	7.8	7.4	-4.7%
Wholesale Trade	8.4	10.4	24.0%	8.4	10.4	24.0%
Lodging	5.0	7.4	47.9%	5.0	7.4	47.9%
Manufacturing	12.3	18.6	51.3%	12.3	18.6	51.3%
NET TAXABLE SUBJECT TO SALES TAX	420.5	468.4	11.4%	420.5	468.4	11.4%
USE TAX						
Building Permits	11.2	8.2	-26.6%	11.2	8.2	-26.6%
Car Tax	20.6	21.9	6.3%	20.6	21.9	6.3%
Return Tax	31.5	22.1	-29.8%	31.5	22.1	-29.8%
NET TAXABLE SUBJECT TO USE TAX	63.2	52.1	-17.5%	63.2	52.1	-17.5%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$483.7	\$520.6	7.6%	\$483.7	\$520.6	7.6%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from December 2021 United States	% Change from December 2021 Fort Collins
Grocery, Convenience, Liquor	7.3	9.6
Restaurants, Caterers & Bars	12.1	4.5
General Merchandise	3.8	10.9
Vehicle Sales, Parts & Repairs	1.8	16.5
Building Materials, Garden Equipment & Supplies	2.3	13.0
Clothing & Accessories	2.9	3.8
Furniture & Home Furnishings	0.3	-4.7
Total	6.0	11.4

At the national level, December 2022 retail sales (as reported on January 18, 2023) increased by 6.0% compared to an increase in Fort Collins' sales of 11.4%. December 2022 sales are the basis for the City's January 2023 sales tax collections and net taxable amounts (which are included in this report).

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

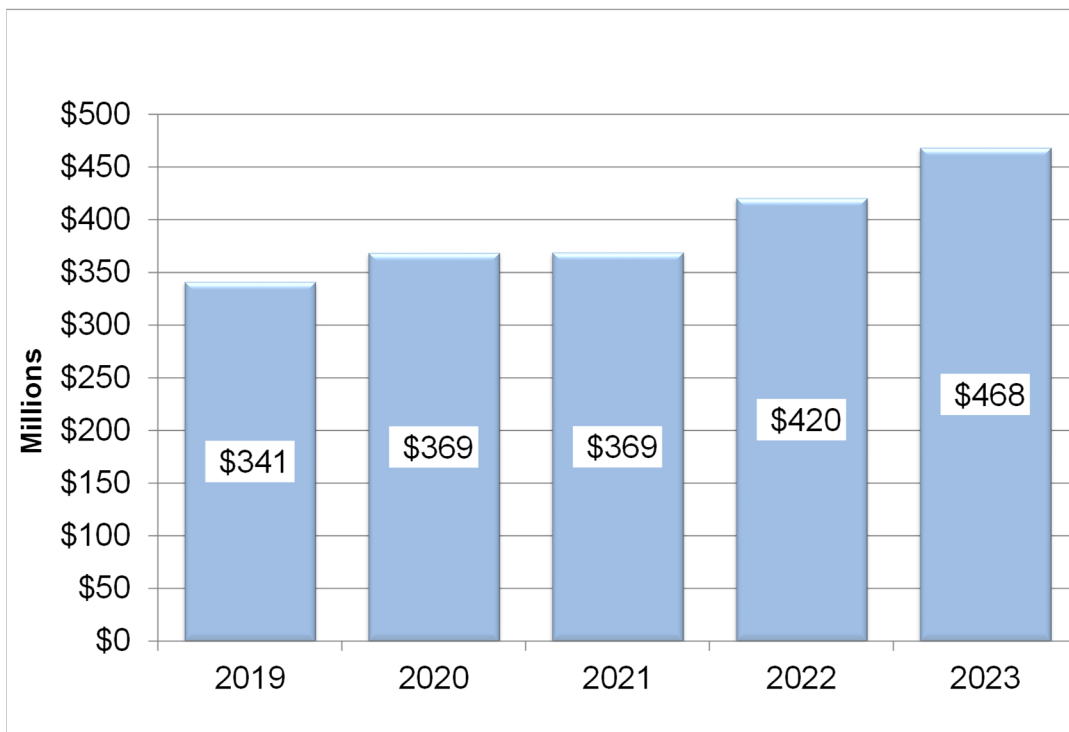


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

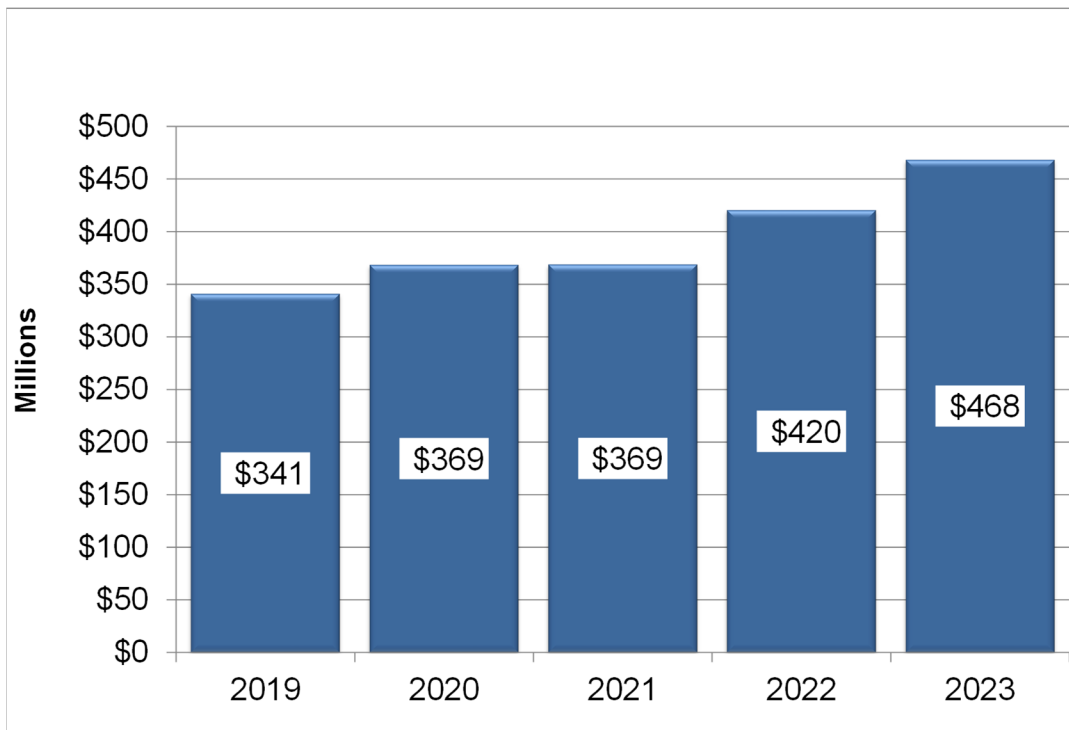
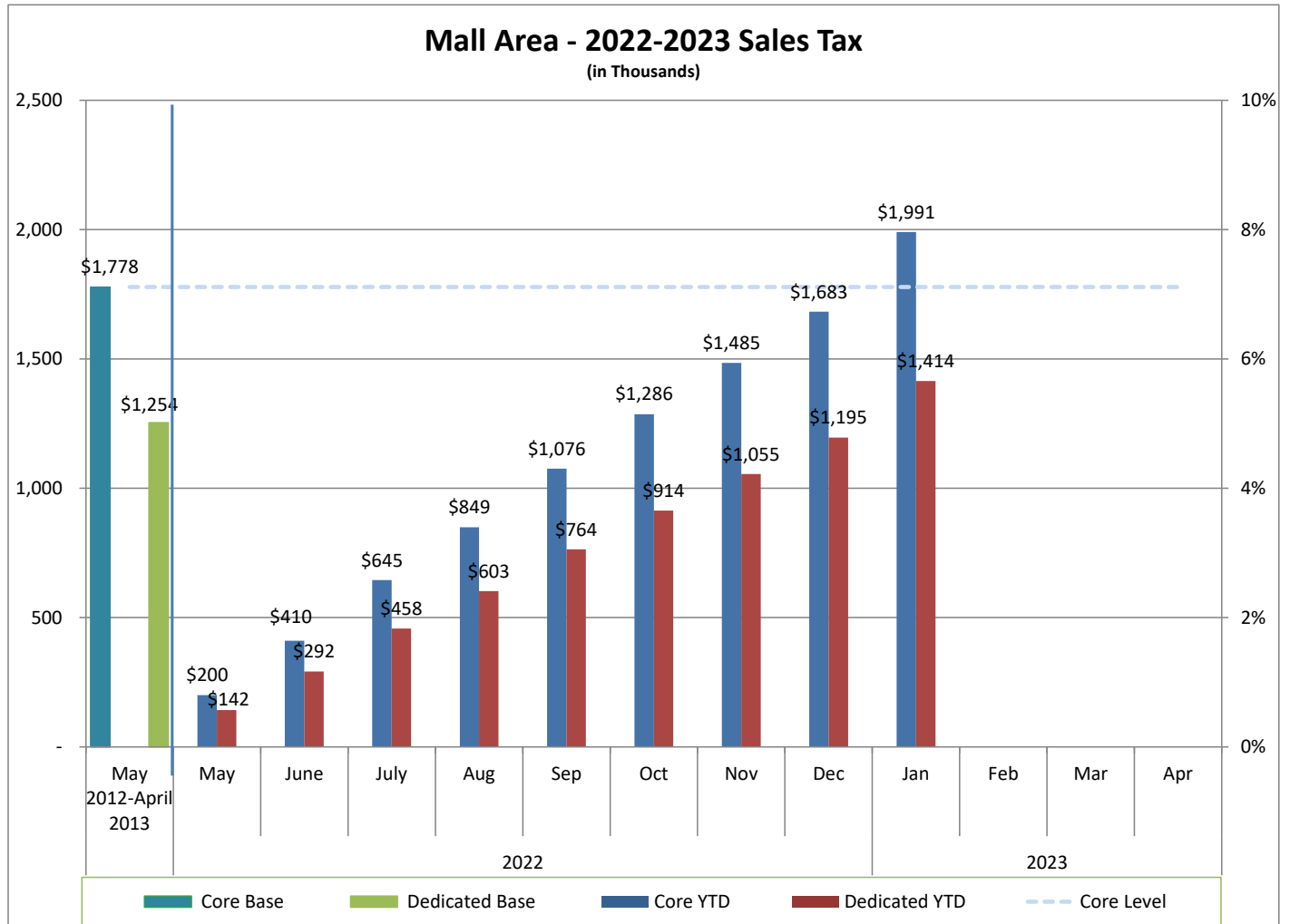


Figure 12. Metro District Reporting



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 January 2023, the year to date core amount collected is \$2.0M resulting in 213k tax due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in January for the downtown area increased 4.6% from the same period in 2022.

Lodging Tax Collections. The City collected \$210K in lodging tax in January 2023. This was an increase of 47.7% from January 2022.

Sales Tax Licenses. There were 14,867 active sales tax licenses at the end of January.