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Sales and Use Tax Collection Report – June 2023

Issued July 10, 2023

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

JUNE SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	3.5%	5.6%
Net Use Tax Collected:	3.7%	-3.3%
Net Sales and Use Tax Collected:	3.6%	4.3%

Year to date, sales and use tax collections excluding rebates are up 4.3% and total \$88.8M.

JUNE SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	-3.0%	1.8%
Net Use Tax Collected:	4.3%	14.3%
Net Sales and Use Tax Collected:	-2.2%	3.2%

Year to date, the City has collected 3.2% more sales and use tax revenue, totaling \$2.8M over budget.

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

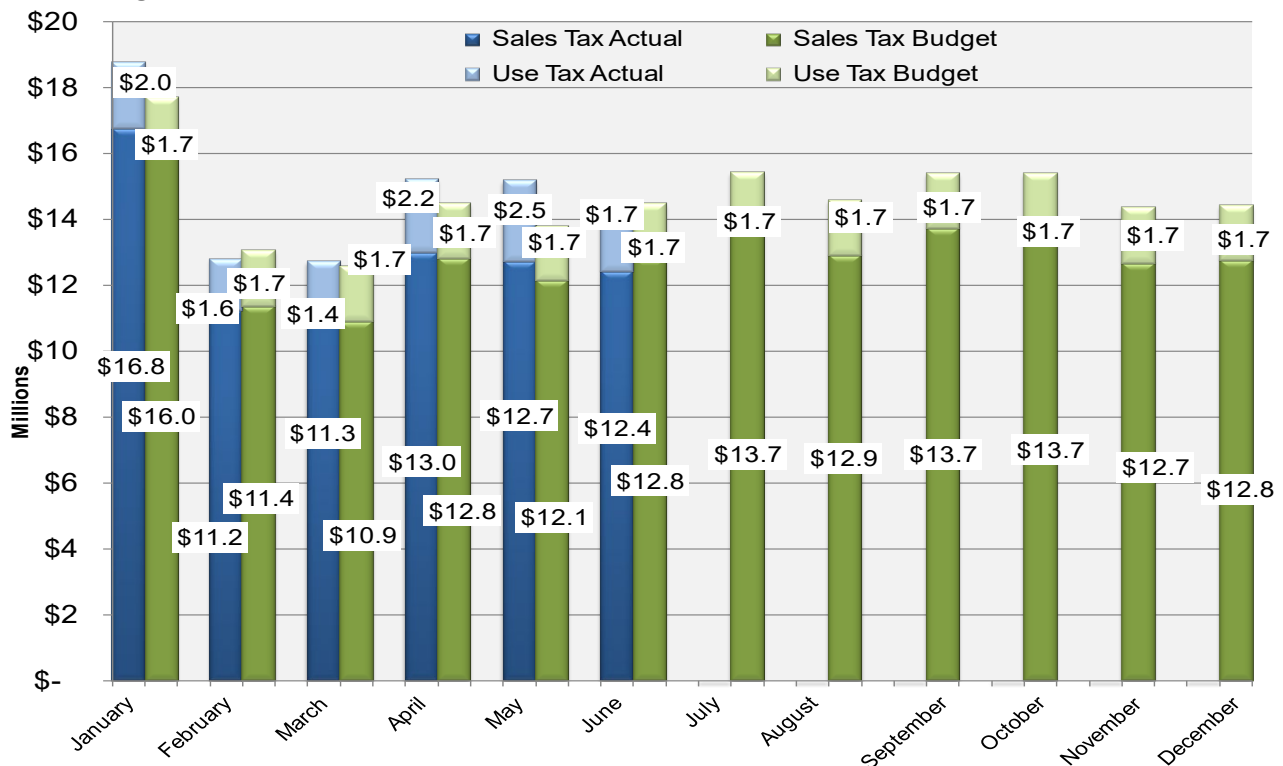


Figure 2. Sales and Use Tax Collected

	June			Year to Date		
	Actual 2022	Actual 2023	% Change	Actual 2022	Actual 2023	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,472,471	\$1,674,212	13.7%	\$9,045,236	\$9,819,644	8.6%
Restaurants, Caterers and Bars	2,013,820	2,105,455	4.6%	10,821,914	11,676,544	7.9%
General Merchandise	1,061,963	1,111,048	4.6%	6,352,741	6,795,852	7.0%
Vehicle Sales, Parts and Repairs	865,134	898,672	3.9%	5,023,400	5,370,176	6.9%
Building Materials, Garden Equipment & Supplies	1,282,002	1,263,500	-1.4%	6,888,618	6,076,172	-11.8%
Sporting, Hobby, Book, Music	441,471	414,214	-6.2%	2,829,170	2,721,625	-3.8%
Broadcasting and Telecommunications	270,793	221,458	-18.2%	2,028,174	1,818,435	-10.3%
Electronics and Appliances	350,918	339,129	-3.4%	2,606,351	2,544,101	-2.4%
Miscellaneous Retailers	1,512,826	1,625,604	7.5%	10,048,555	11,505,591	14.5%
Utilities	412,834	409,288	-0.9%	3,221,364	3,962,557	23.0%
Clothing and Accessories	403,610	367,299	-9.0%	2,397,606	2,435,444	1.6%
Pharmacy, Salon and Laundry	519,788	490,937	-5.6%	3,292,025	2,940,382	-10.7%
Other	274,189	286,671	4.6%	2,295,485	2,481,565	8.1%
Rental and Leasing Services	166,347	181,874	9.3%	1,086,598	1,171,084	7.8%
Furniture and Home Furnishings	229,210	238,265	4.0%	1,468,841	1,503,042	2.3%
Wholesale Trade	219,342	228,705	4.3%	1,430,949	1,568,077	9.6%
Lodging	289,778	324,064	11.8%	1,183,688	1,477,741	24.8%
Manufacturing	209,933	241,300	14.9%	1,948,732	2,338,711	20.0%
TOTAL SALES TAX	11,996,429	12,421,695	3.5%	73,969,447	78,206,743	5.7%
Less Mall Sales Tax Remittance*	0	0	0.0%	(661,753)	(807,962)	22.1%
NET SALES TAX	11,996,429	12,421,695	3.5%	73,307,694	77,398,781	5.6%
USE TAX COLLECTIONS						
Building Permits	455,177	497,074	9.2%	3,596,243	3,521,879	-2.1%
Car Tax	718,176	827,362	15.2%	4,268,978	4,472,742	4.8%
Return Tax	503,700	414,640	-17.7%	3,951,886	3,430,697	-13.2%
TOTAL USE TAX	1,677,053	1,739,076	3.7%	11,817,107	11,425,318	-3.3%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	1,677,053	1,739,076	3.7%	11,817,107	11,425,318	-3.3%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	13,673,482	14,160,771	3.6%	85,786,554	89,632,061	4.5%
Less Mall Sales Tax Remittance*	0	0	0.0%	(661,753)	(807,962)	22.1%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	13,673,482	14,160,771	3.6%	85,124,801	88,824,099	4.3%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	824,862	850,037	3.1%	5,168,851	5,381,423	4.1%
Community Capital Improvement Program (.25%)	824,862	850,037	3.1%	5,168,851	5,381,423	4.1%
Natural Areas (.25%)	824,862	850,037	3.1%	5,168,851	5,381,423	4.1%
General Fund Renewable (.25%)**	824,862	850,037	3.1%	5,168,851	5,381,423	4.1%
General Fund (2.85%)	10,374,034	10,760,623	3.7%	65,111,150	68,106,369	4.6%
Less Mall Sales Tax Remittance*	0	0	0.0%	(661,753)	(807,962)	22.1%
Less General Fund Economic Rebates	0	0	0.0%	0	0	0.0%
NET SALES & USE TAX	\$13,673,482	\$14,160,771	3.6%	\$85,124,801	\$88,824,099	4.3%

* 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

** 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

June Sales Tax Collected. In June 2023, sales tax collected in Fort Collins increased 3.5% compared to June 2022. Sales tax collected totaled \$12.4M compared to \$12.0M in 2022.

June Use Tax Collected. The total use tax collected in June was \$1.7M, an increase of 3.7% compared to June 2022.

Net Sales and Use Tax Collected. Total tax collected of \$14.2M was 3.6% higher than June 2022.

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	\$ 16,750,361	16,024,508	\$ 725,853	4.5%	\$ 16,750,361	\$ 16,024,508	4.5%
February	11,234,880	11,373,175	(138,295)	-1.2%	27,985,241	27,397,683	2.1%
March	11,273,689	10,912,015	361,674	3.3%	39,258,930	38,309,698	2.5%
April	13,007,262	12,810,211	197,051	1.5%	52,266,191	51,119,909	2.2%
May	12,710,895	12,135,332	575,563	4.7%	64,977,086	63,255,241	2.7%
June	12,421,695	12,808,321	(386,626)	-3.0%	77,398,781	76,063,562	1.8%
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	77,398,781	76,063,562	1,335,219	1.8%			
YTD Rebates	807,962	400,000	407,962			-	
Total Collections	\$ 78,206,743	\$ 76,463,562	\$ 1,743,181	2.3%		\$ 155,583,400	

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	\$ 2,007,611	\$ 1,666,667	\$ 340,944	20.5%	\$ 2,007,611	\$ 1,666,667	20.5%
February	1,559,987	1,666,667	(106,680)	-6.4%	3,567,598	3,333,334	7.0%
March	1,440,864	1,666,667	(225,803)	-13.5%	5,008,462	5,000,001	0.2%
April	2,206,893	1,666,667	540,226	32.4%	7,215,355	6,666,668	8.2%
May	2,470,887	1,666,667	804,220	48.3%	9,686,242	8,333,335	16.2%
June	1,739,076	1,666,667	72,409	4.3%	11,425,318	10,000,002	14.3%
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	11,425,318	10,000,002	1,425,316	14.3%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 11,425,318	\$ 10,000,002	\$ 1,425,316	14.3%		\$ 19,999,999	

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

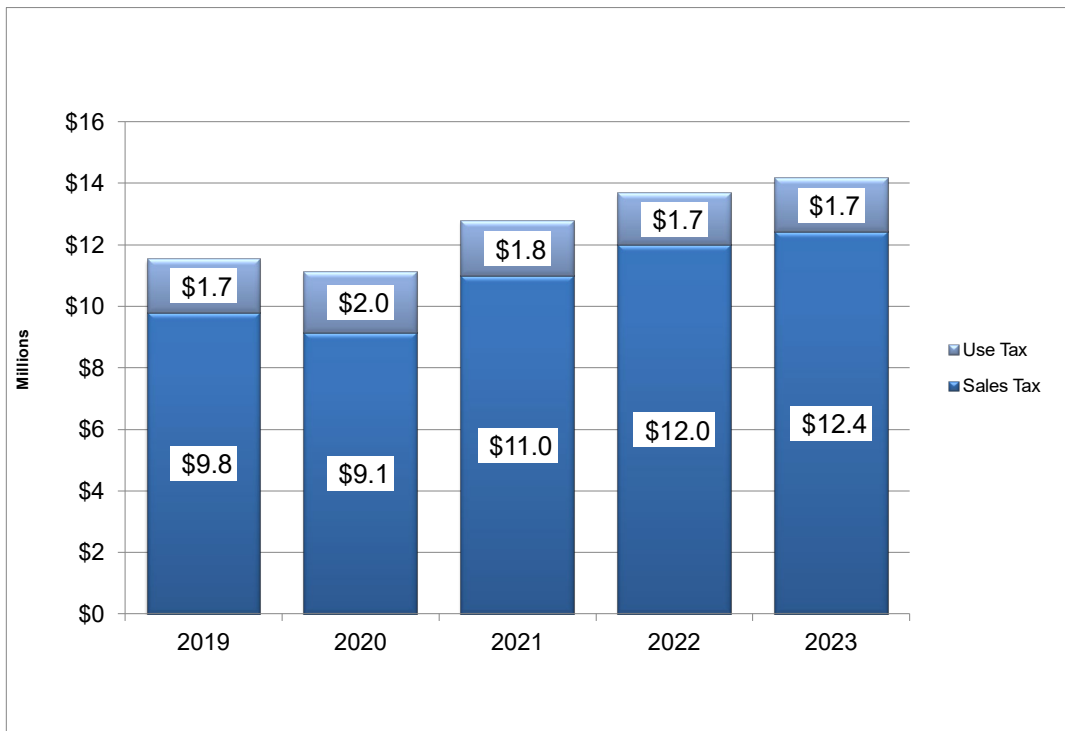
Fund	Actual		Budget		%
	June YTD	June YTD	June YTD	June YTD	
Streets and Transportation (.25%)	5,381,423	5,119,320	262,103	5.1%	
Community Capital Improvement Program (.25%)	5,381,423	5,119,320	262,103	5.1%	
Natural Areas and Parks (.25%)	5,381,423	5,119,320	262,103	5.1%	
General Fund Renewable (.25%)*	5,381,423	5,119,320	262,103	5.1%	
General Fund (2.85%) (net of rebates)	67,298,407	65,586,284	1,712,123	2.6%	
General Fund Economic Rebates	807,962	400,000	407,962		
Total Collections	\$ 89,632,061	\$ 86,463,564	\$ 3,168,497		

*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

June Sales Tax Budget to Actual. In June 2023, sales tax collected in Fort Collins was \$387K less than budget.

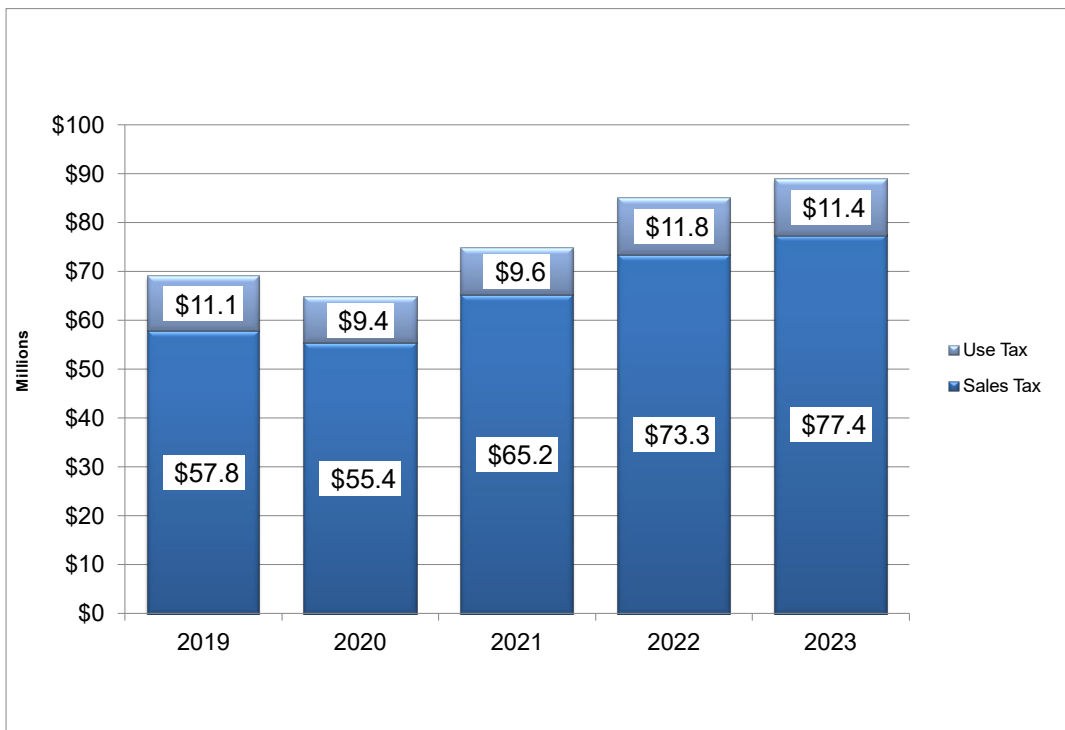
June Use Tax Budget to Actual Excluding Rebates. In June 2023, use tax collected in Fort Collins was \$72K more than budget.

Figure 6. June Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

	June			Year to Date		
	Actual 2022	Actual 2023	% Change	Actual 2022	Actual 2023	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$51.0	\$55.7	9.1%	\$317.3	\$342.0	7.8%
Restaurants, Caterers and Bars	51.9	54.3	4.8%	280.5	303.0	8.0%
General Merchandise	32.0	33.8	5.5%	185.8	205.5	10.6%
Vehicle Sales, Parts and Repairs	22.4	23.3	3.7%	129.9	139.2	7.1%
Building Materials, Garden Equipment & Supplies	33.3	32.8	-1.6%	150.8	157.4	4.3%
Sporting, Hobby, Book, Music	11.5	10.8	-6.1%	73.5	74.9	1.9%
Broadcasting and Telecommunications	7.0	5.8	-18.2%	52.7	47.2	-10.3%
Electronics and Appliances	9.1	8.8	-3.4%	67.2	66.1	-1.7%
Miscellaneous Retailers	39.1	42.4	8.3%	260.0	279.4	7.5%
Utilities	10.7	10.6	-0.9%	83.7	102.9	23.0%
Clothing and Accessories	10.5	9.5	-9.2%	62.3	63.1	1.2%
Pharmacy, Salon and Laundry	13.4	11.8	-12.5%	85.9	76.3	-11.2%
Other	7.0	7.4	6.7%	58.9	64.0	8.5%
Rental and Leasing Services	4.2	4.7	10.2%	28.2	30.1	6.9%
Furniture and Home Furnishings	5.9	6.2	5.0%	36.4	35.9	-1.3%
Wholesale Trade	5.8	6.2	7.1%	37.7	40.8	8.1%
Lodging	7.4	9.1	23.0%	30.1	37.5	24.6%
Manufacturing	5.6	6.3	13.4%	51.1	56.0	9.7%
NET TAXABLE SUBJECT TO SALES TAX	327.9	339.3	3.5%	1,992.0	2,121.2	6.5%
USE TAX						
Building Permits	11.8	12.9	9.2%	93.4	91.5	-2.1%
Car Tax	18.7	21.5	15.2%	110.9	116.2	4.8%
Return Tax	13.1	10.8	-17.7%	102.6	89.1	-13.2%
NET TAXABLE SUBJECT TO USE TAX	43.6	45.2	3.7%	306.9	296.8	-3.3%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$371.5	\$384.5	3.5%	\$2,298.9	\$2,418.0	5.2%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from May 2022 United States	% Change from May 2022 Fort Collins
Grocery, Convenience, Liquor	3.1	9.1
Restaurants, Caterers & Bars	8.0	4.8
General Merchandise	2.0	5.5
Vehicle Sales, Parts & Repairs	4.4	3.7
Building Materials, Garden Equipment & Supplies	-0.9	-1.6
Clothing & Accessories	-0.2	-9.2
Furniture & Home Furnishings	-6.4	5.0
Total	1.6	3.5

At the national level, May 2023 retail sales (as reported on June 15, 2023) increased by 1.6% compared to an increase in Fort Collins' sales of 3.5%. May 2023 sales are the basis for the City's June 2023 sales tax collections and net taxable amounts (which are included in this report).

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

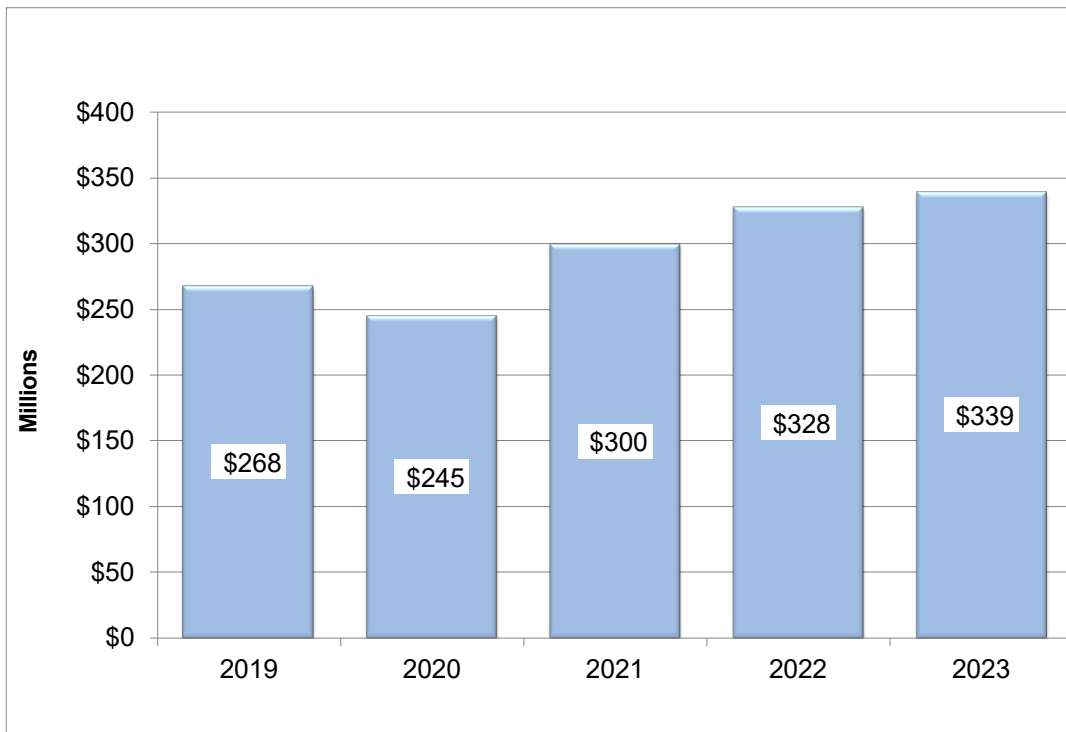


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

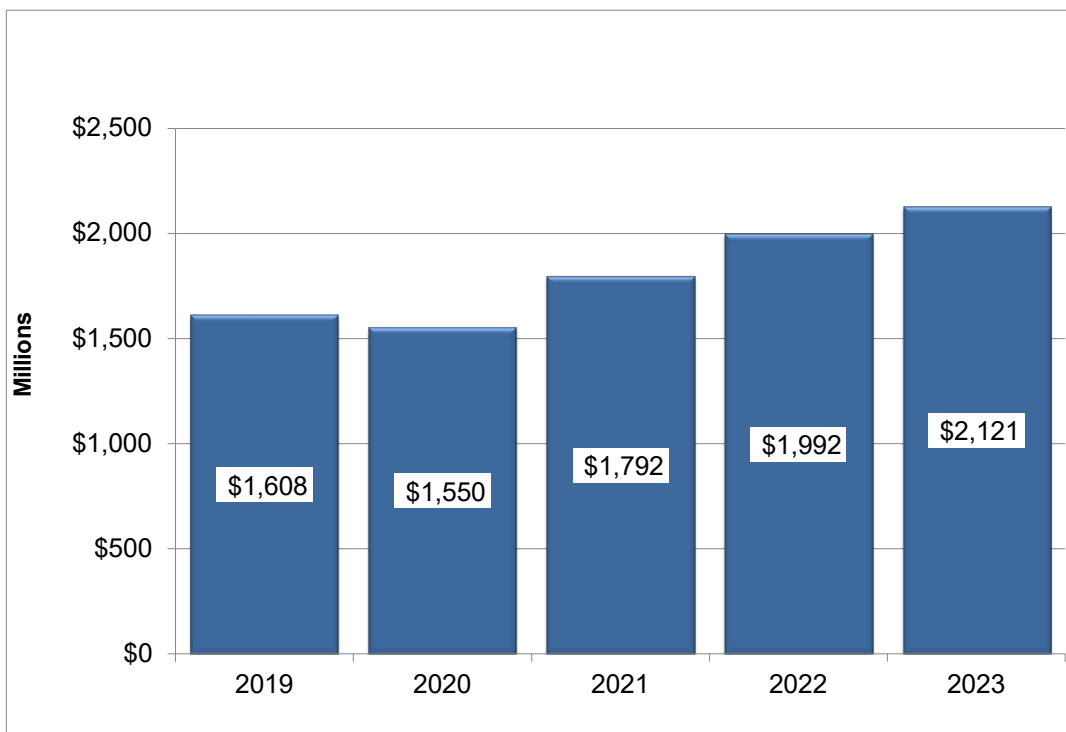
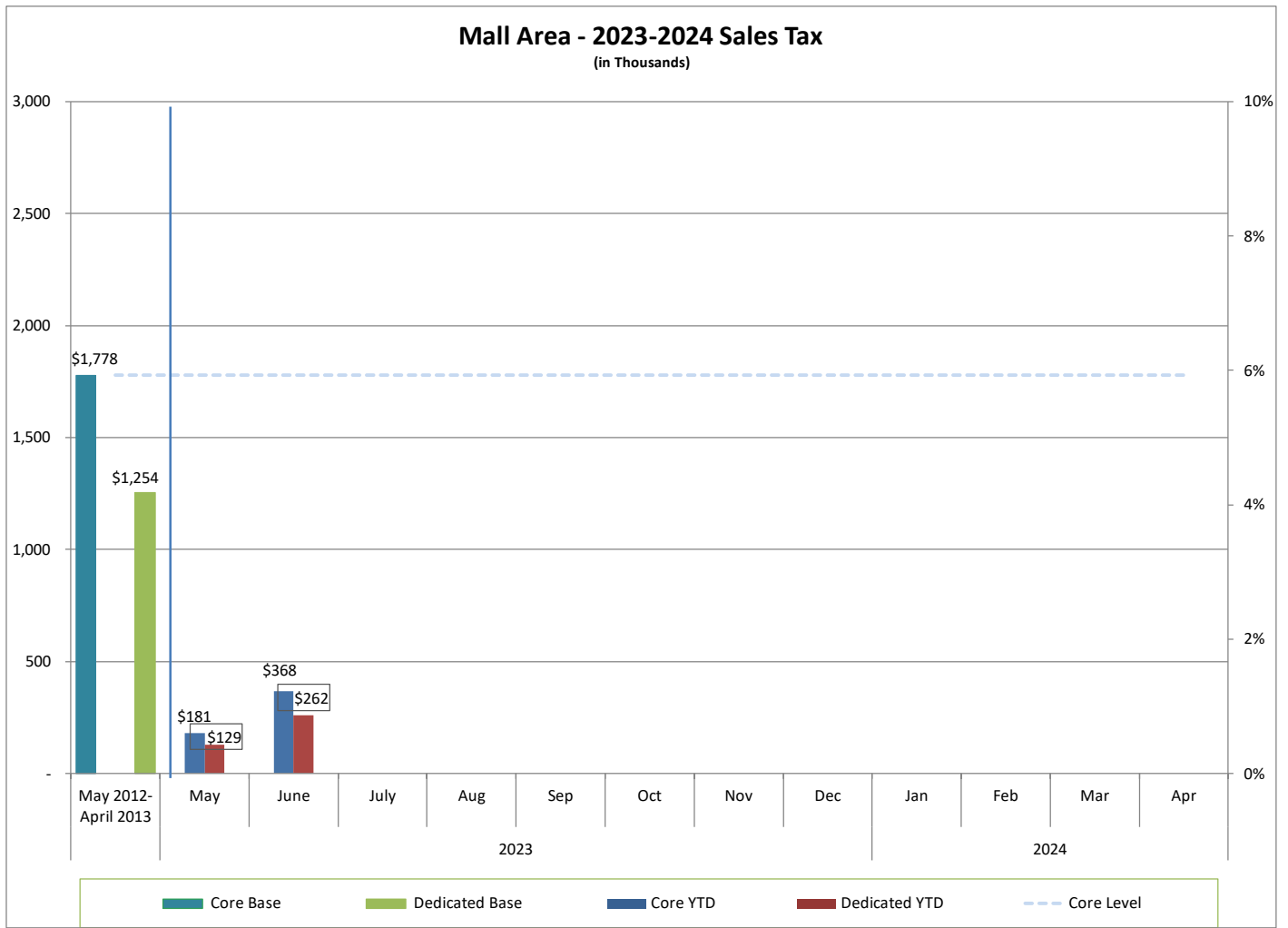


Figure 12. Metro District Reporting



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 June 2023, the year to date core amount collected is \$368K resulting in no tax due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in June for the downtown area decreased 0.6% from the same period in 2022.

Lodging Tax Collections. The City collected \$228K in lodging tax in June 2023. This was an increase of 22.6% from June 2022.

Sales Tax Licenses. There were 13,323 active sales tax licenses at the end of June.