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Sales and Use Tax Collection Report – July 2023

Issued August 10, 2023

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

JULY SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	1.3%	4.9%
Net Use Tax Collected:	18.9%	-0.6%
Net Sales and Use Tax Collected:	3.2%	4.2%

Year to date, sales and use tax collections excluding rebates are up 4.2% and total \$104.2M.

JULY SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	-2.3%	1.1%
Net Use Tax Collected:	15.8%	14.5%
Net Sales and Use Tax Collected:	-0.3%	2.7%

Year to date, the City has collected 2.7% more sales and use tax revenue, totaling \$2.7M over budget.

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

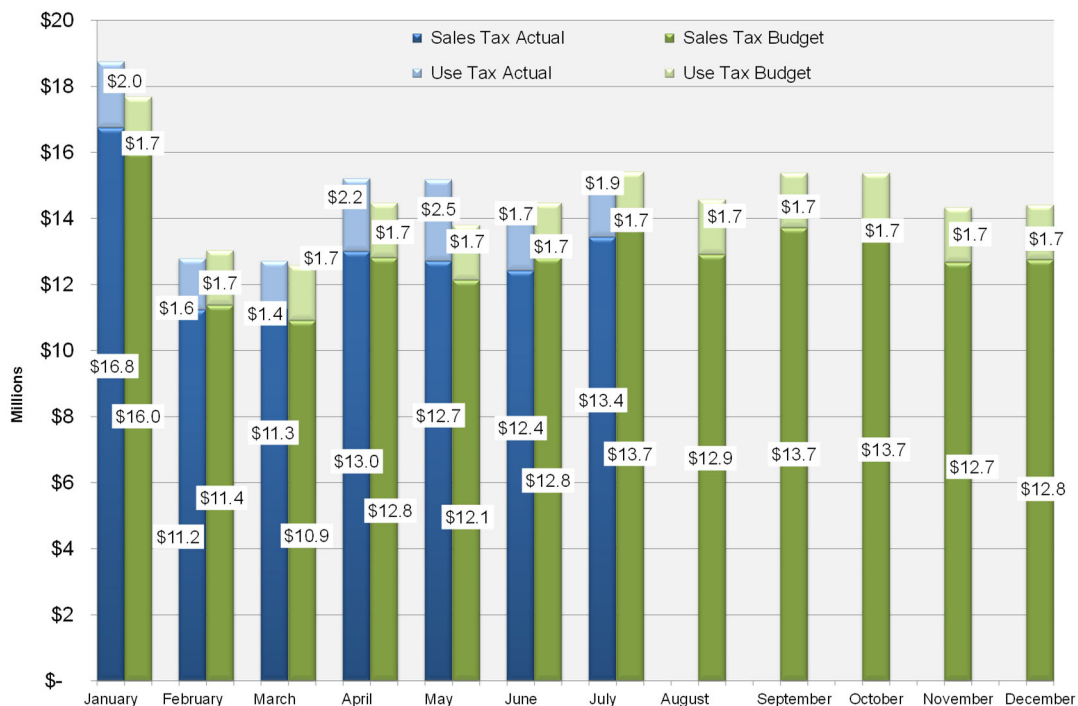


Figure 2. Sales and Use Tax Collected

	July			Year to Date		
	Actual 2022	Actual 2023	% Change	Actual 2022	Actual 2023	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,457,079	\$1,528,687	4.9%	\$10,502,315	\$11,348,331	8.1%
Restaurants, Caterers and Bars	1,921,043	2,061,999	7.3%	12,742,957	13,738,543	7.8%
General Merchandise	1,125,009	1,108,970	-1.4%	7,477,750	7,904,822	5.7%
Vehicle Sales, Parts and Repairs	950,320	980,486	3.2%	5,973,720	6,350,662	6.3%
Building Materials, Garden Equipment & Supplies	1,394,330	1,226,185	-12.1%	8,282,948	7,302,357	-11.8%
Sporting, Hobby, Book, Music	509,340	444,106	-12.8%	3,338,510	3,165,731	-5.2%
Broadcasting and Telecommunications	352,684	340,456	-3.5%	2,380,858	2,158,891	-9.3%
Electronics and Appliances	456,907	406,715	-11.0%	3,063,258	2,950,816	-3.7%
Miscellaneous Retailers	1,730,575	1,944,873	12.4%	11,779,130	13,450,464	14.2%
Utilities	411,244	386,279	-6.1%	3,632,608	4,348,836	19.7%
Clothing and Accessories	415,983	505,643	21.6%	2,813,589	2,941,087	4.5%
Pharmacy, Salon and Laundry	570,976	480,379	-15.9%	3,863,001	3,420,761	-11.4%
Other	478,069	501,577	4.9%	2,773,554	2,983,142	7.6%
Rental and Leasing Services	255,483	241,135	-5.6%	1,342,081	1,412,219	5.2%
Furniture and Home Furnishings	257,381	259,334	0.8%	1,726,222	1,762,376	2.1%
Wholesale Trade	292,071	325,170	11.3%	1,723,020	1,893,247	9.9%
Lodging	334,903	399,847	19.4%	1,518,591	1,877,588	23.6%
Manufacturing	348,782	293,228	-15.9%	2,297,514	2,631,939	14.6%
TOTAL SALES TAX	13,262,179	13,435,069	1.3%	87,231,626	91,641,812	5.1%
Less Mall Sales Tax Remittance*	0	0	0.0%	(661,753)	(807,962)	22.1%
NET SALES TAX	13,262,179	13,435,069	1.3%	86,569,873	90,833,850	4.9%
USE TAX COLLECTIONS						
Building Permits	329,220	523,839	59.1%	3,925,463	4,045,718	3.1%
Car Tax	648,534	774,002	19.3%	4,917,512	5,246,744	6.7%
Return Tax	645,612	632,422	-2.0%	4,597,498	4,063,119	-11.6%
TOTAL USE TAX	1,623,366	1,930,263	18.9%	13,440,473	13,355,581	-0.6%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	1,623,366	1,930,263	18.9%	13,440,473	13,355,581	-0.6%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	14,885,545	15,365,332	3.2%	100,672,099	104,997,393	4.3%
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	14,885,545	15,365,332	3.2%	100,010,346	104,189,431	4.2%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	902,232	928,823	2.9%	6,071,083	6,310,246	3.9%
Community Capital Improvement Program (.25%)	902,232	928,823	2.9%	6,071,083	6,310,246	3.9%
Natural Areas (.25%)	902,232	928,823	2.9%	6,071,083	6,310,246	3.9%
General Fund Renewable (.25%) **	902,232	928,823	2.9%	6,071,083	6,310,246	3.9%
General Fund (2.85%)	11,276,617	11,650,040	3.3%	76,387,767	79,756,409	4.4%
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	\$14,885,545	\$15,365,332	3.2%	\$100,010,346	\$104,189,431	4.2%

* 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

July Sales Tax Collected. In July 2023, sales tax collected in Fort Collins increased 1.3% compared to July 2022. Sales tax collected totaled \$13.4M compared to \$13.3M in 2022.

July Use Tax Collected. The total use tax collected in July was \$1.9M, an increase of 18.9% compared to July 2022.

Net Sales and Use Tax Collected. Total tax collected of \$15.4M was 3.2% higher than July 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	13,435,069	13,748,469	(313,400)	-2.3%	90,833,850	89,812,031	1.1%
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	90,833,850	89,812,031	1,021,819	1.1%			
YTD Rebates	807,962	400,000	407,962			-	
Total Collections	\$ 91,641,812	\$ 90,212,031	\$ 1,429,781	1.6%		\$ 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	1,930,263	1,666,667	263,596	15.8%	13,355,581	11,666,669	14.5%
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	13,355,581	11,666,669	1,688,912	14.5%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 13,355,581	\$ 11,666,669	\$ 1,688,912	14.5%		\$ 19,999,999	

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

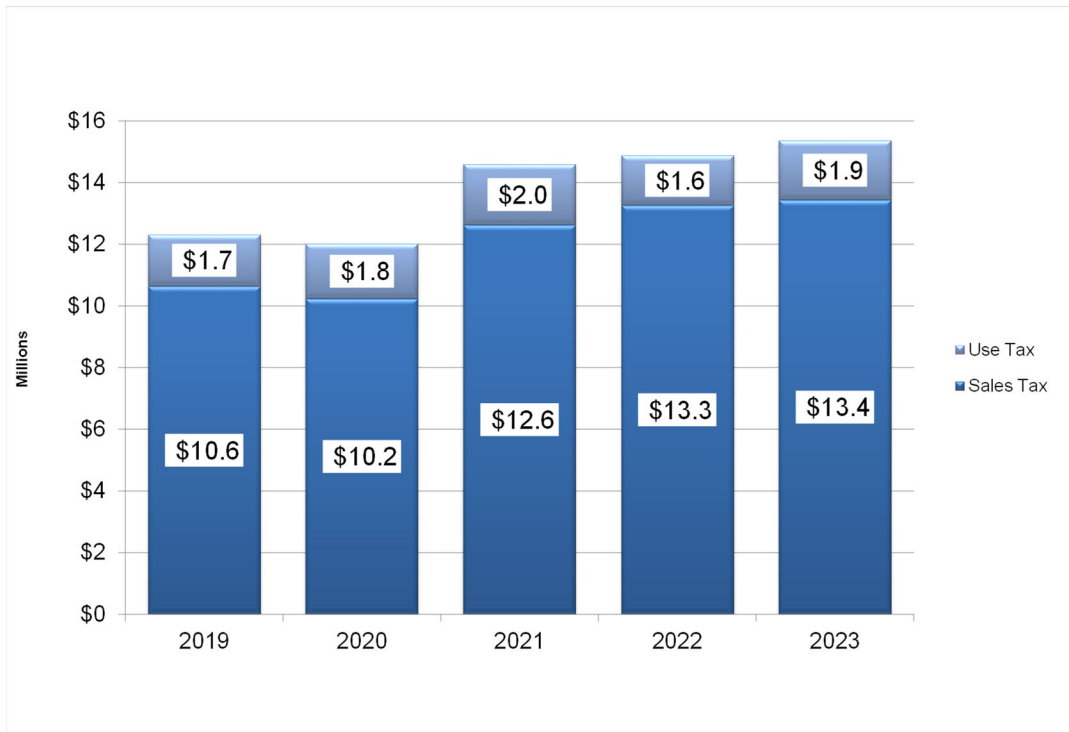
Fund	Actual		%	
	July YTD	Budget July YTD	Over/(Under) Budget July YTD	Over/(Under) Budget
Streets and Transportation (.25%)	6,310,246	6,035,491	274,755	4.6%
Community Capital Improvement Program (.25%)	6,310,246	6,035,491	274,755	4.6%
Natural Areas and Parks (.25%)	6,310,246	6,035,491	274,755	4.6%
General Fund Renewable (.25%)*	6,310,246	6,035,491	274,755	4.6%
General Fund (2.85%) (net of rebates)	78,948,447	77,336,736	1,611,711	2.1%
General Fund Economic Rebates	807,962	400,000	407,962	
Total Collections	\$ 104,997,393	\$ 101,878,700	\$ 3,118,693	

*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

July Sales Tax Budget to Actual. In July 2023, sales tax collected in Fort Collins was \$314K less than budget.

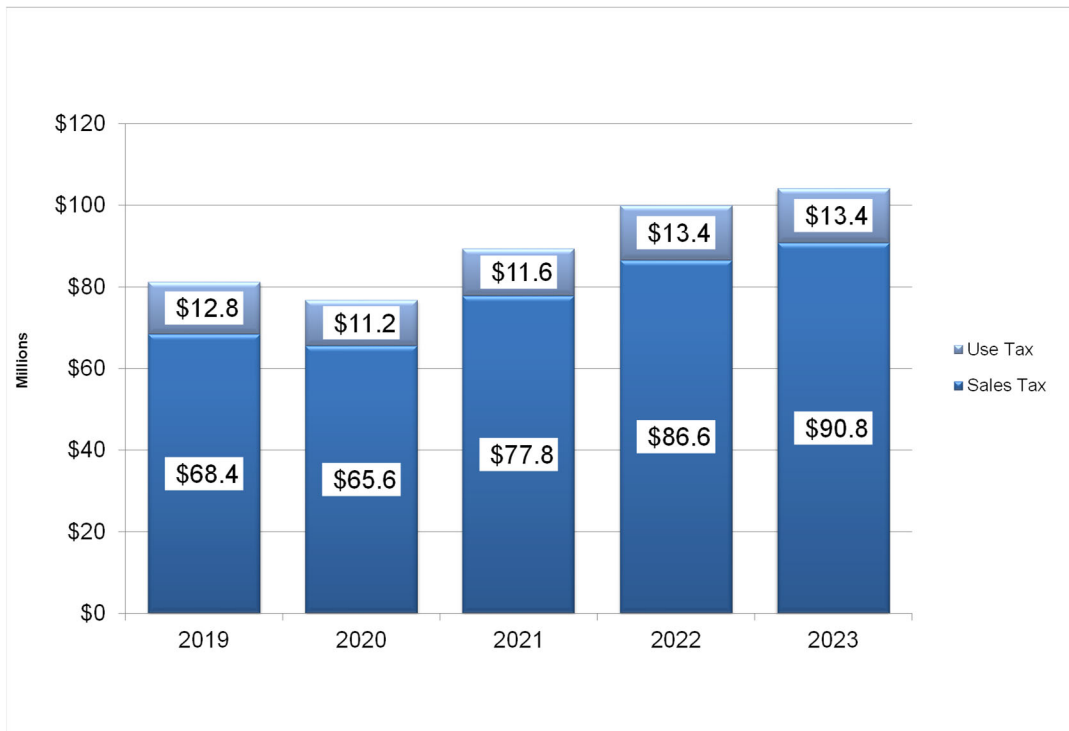
July Use Tax Budget to Actual Excluding Rebates. In July 2023, use tax collected in Fort Collins was \$264K more than budget.

Figure 6. July Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

\$ in Millions	July			Year to Date		
	Actual	Actual	%	Actual	Actual	%
	2022	2023	Change	2022	2023	Change
SALES TAX						
Grocery, Convenience, Liquor	\$50.6	\$54.9	8.5%	\$367.9	\$396.9	7.9%
Restaurants, Caterers and Bars	49.8	53.4	7.3%	330.2	356.4	7.9%
General Merchandise	33.8	33.9	0.2%	219.6	239.4	9.0%
Vehicle Sales, Parts and Repairs	24.6	25.4	3.1%	154.6	164.6	6.5%
Building Materials, Garden Equipment & Supplies	36.2	31.7	-12.3%	187.0	189.1	1.1%
Sporting, Hobby, Book, Music	13.2	11.5	-12.9%	86.7	86.4	-0.4%
Broadcasting and Telecommunications	9.2	8.8	-3.4%	61.8	56.1	-9.3%
Electronics and Appliances	11.9	10.6	-11.0%	79.1	76.7	-3.1%
Miscellaneous Retailers	45.2	49.9	10.4%	305.2	329.3	7.9%
Utilities	10.7	10.0	-6.1%	94.3	113.0	19.7%
Clothing and Accessories	10.8	13.0	20.7%	73.1	76.1	4.1%
Pharmacy, Salon and Laundry	15.1	12.5	-17.1%	100.9	88.8	-12.1%
Other	11.9	13.0	9.2%	70.9	77.0	8.6%
Rental and Leasing Services	6.6	6.2	-5.9%	34.8	36.4	4.4%
Furniture and Home Furnishings	6.6	6.7	0.8%	43.0	42.6	-1.0%
Wholesale Trade	7.7	8.5	10.3%	45.4	49.3	8.5%
Lodging	8.7	10.4	19.6%	38.8	47.9	23.5%
Manufacturing	9.1	7.6	-16.5%	60.2	63.6	5.7%
NET TAXABLE SUBJECT TO SALES TAX	361.6	368.1	1.8%	2,353.6	2,489.3	5.8%
USE TAX						
Building Permits	8.6	13.6	59.1%	102.0	105.1	3.1%
Car Tax	16.8	20.1	19.3%	127.7	136.3	6.7%
Return Tax	16.8	16.4	-2.0%	119.4	105.5	-11.6%
NET TAXABLE SUBJECT TO USE TAX	42.2	50.1	18.9%	349.1	346.9	-0.6%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$403.8	\$418.2	3.6%	\$2,702.7	\$2,836.2	4.9%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from June 2022 United States	% Change from June 2022 Fort Collins
Grocery, Convenience, Liquor	1.3	8.5
Restaurants, Caterers & Bars	8.4	7.3
General Merchandise	0.5	0.2
Vehicle Sales, Parts & Repairs	5.3	3.1
Building Materials, Garden Equipment & Supplies	-3.2	-12.3
Clothing & Accessories	0.7	20.7
Furniture & Home Furnishings	-4.6	0.8
Total	1.5	1.8

At the national level, June 2023 retail sales (as reported on July 18, 2023) increased by 1.5% compared to an increase in Fort Collins' sales of 1.8%. June 2023 sales are the basis for the City's July 2023 sales tax collections and net taxable amounts (which are included in this report).

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

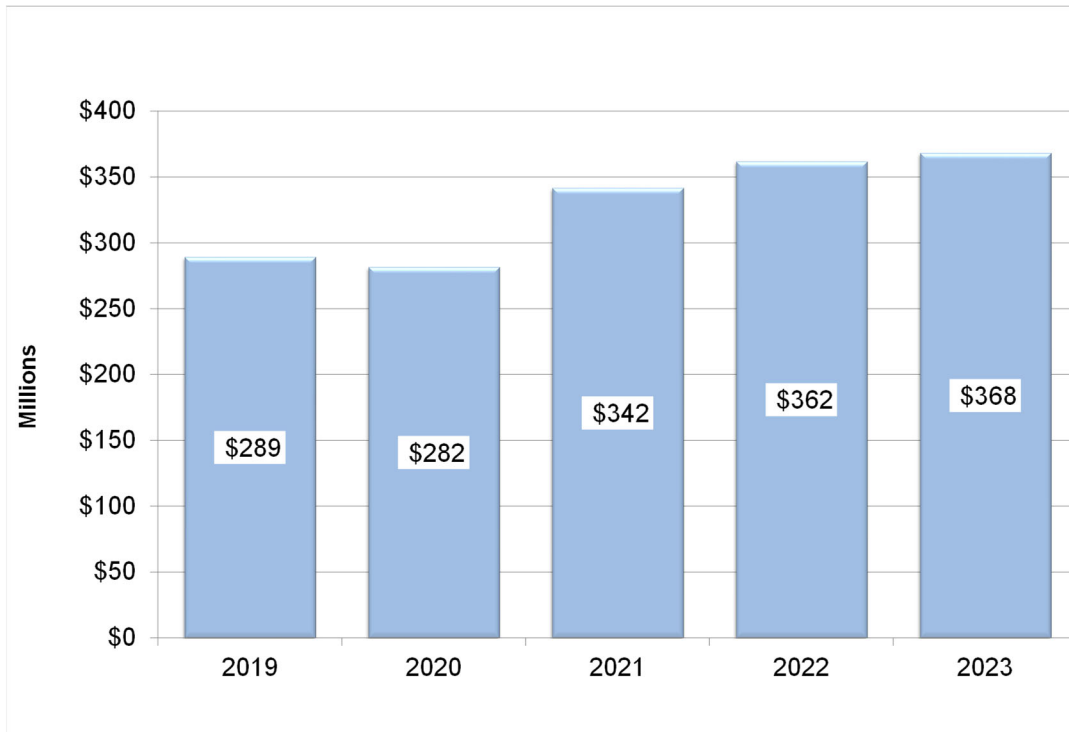


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

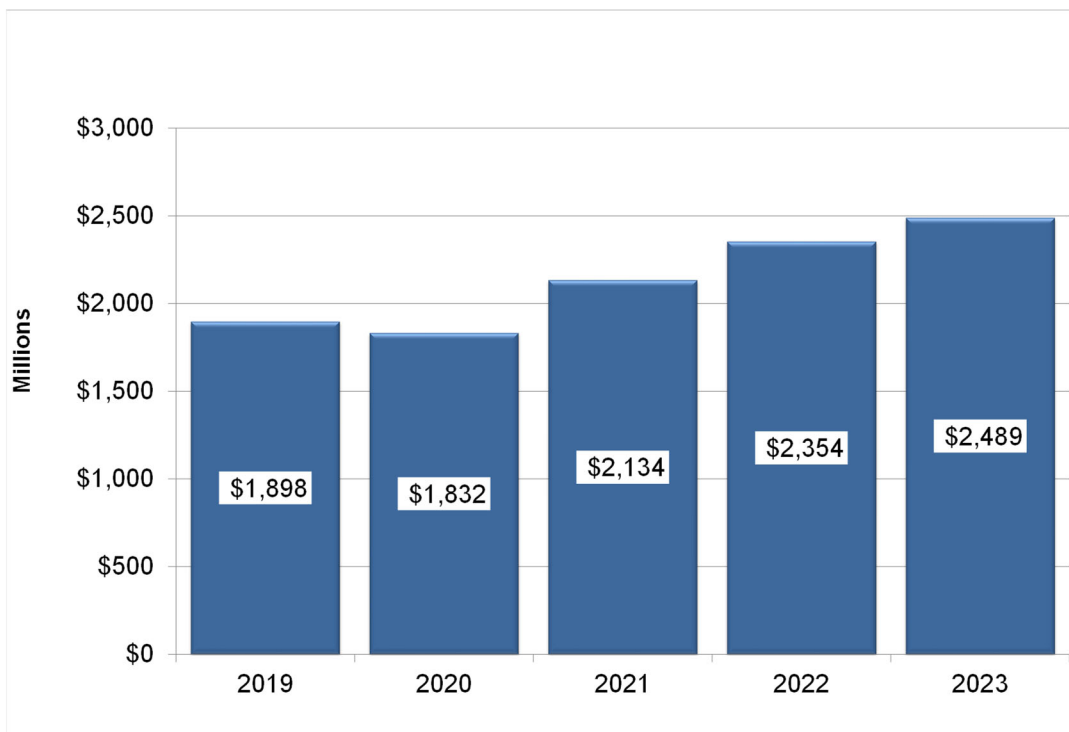
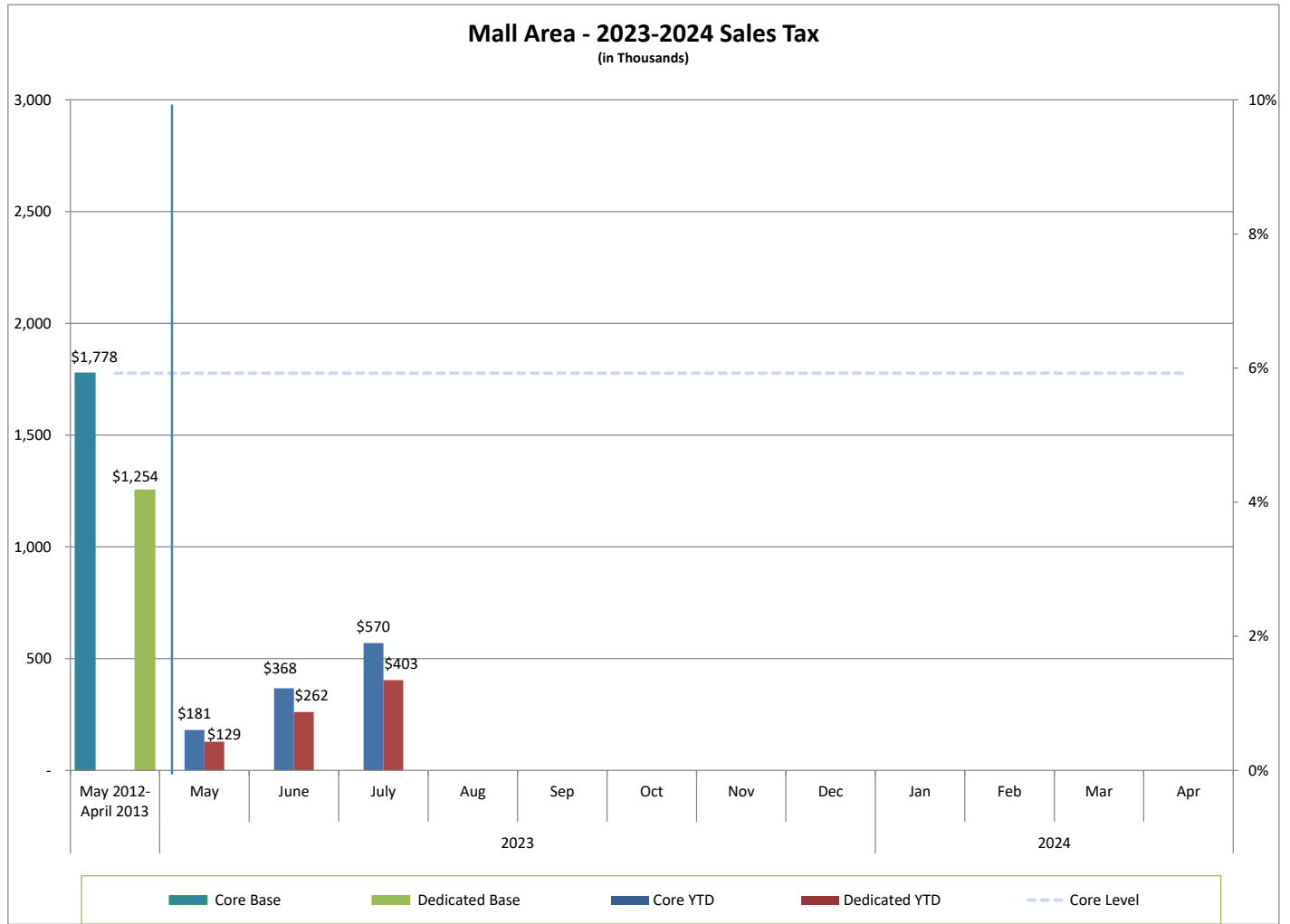


Figure 12. Metro District Reporting



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 July 2023, the year to date core amount collected is \$570K resulting in no tax due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in July for the downtown area increased 1.0% from the same period in 2022.

Lodging Tax Collections. The City collected \$293K in lodging tax in July 2023. This was an increase of 21.6% from July 2022.

Sales Tax Licenses. There were 13,371 active sales tax licenses at the end of July.