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Sales and Use Tax Collection Report – September 2023

Issued October 10, 2023

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

SEPTEMBER SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	2.5%	4.8%
Net Use Tax Collected:	-7.9%	-1.2%
Net Sales and Use Tax Collected:	1.2%	4.0%

Year to date, sales and use tax collections excluding rebates are up 4.0% and total \$133.7M.

SEPTEMBER SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	-4.5%	0.3%
Net Use Tax Collected:	1.5%	12.8%
Net Sales and Use Tax Collected:	-3.9%	1.7%

Year to date, the City has collected 1.7% more sales and use tax revenue, totaling \$2.2M over budget.

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

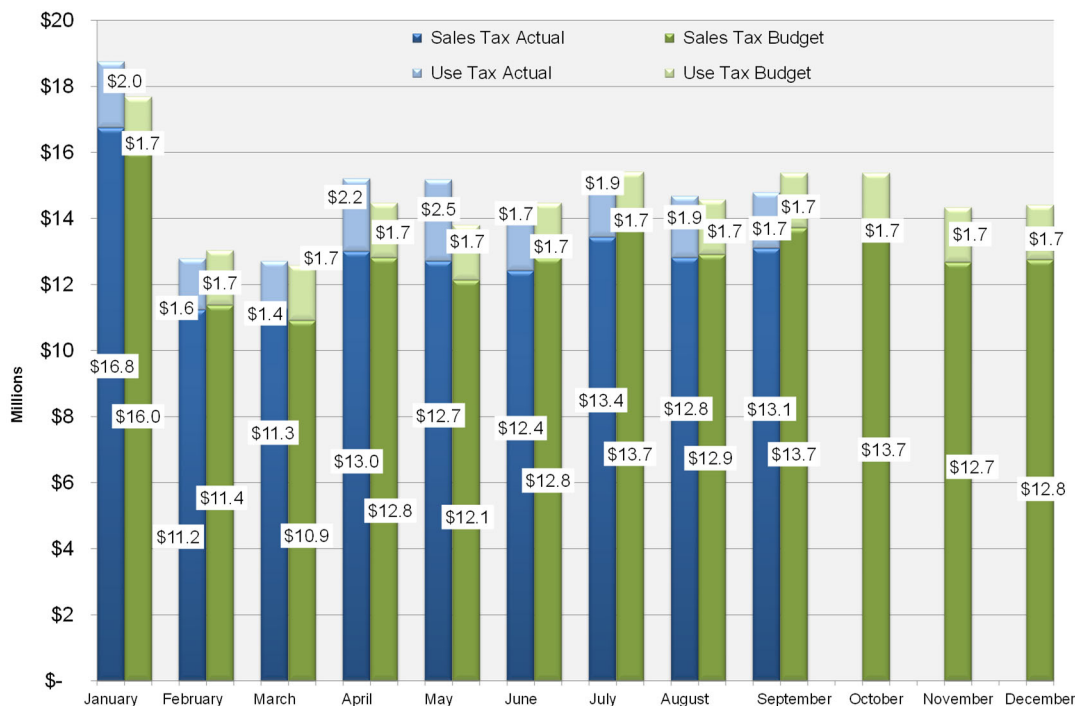


Figure 2. Sales and Use Tax Collected

	September			Year to Date		
	Actual 2022	Actual 2023	% Change	Actual 2022	Actual 2023	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,499,261	\$1,625,534	8.4%	\$13,493,946	\$14,879,255	10.3%
Restaurants, Caterers and Bars	2,055,690	2,025,560	-1.5%	16,769,895	17,776,841	6.0%
General Merchandise	1,227,117	1,271,538	3.6%	9,798,389	10,238,183	4.5%
Vehicle Sales, Parts and Repairs	947,031	998,893	5.5%	7,817,486	8,313,889	6.3%
Building Materials, Garden Equipment & Supplies	1,029,982	986,941	-4.2%	10,442,105	9,399,624	-10.0%
Sporting, Hobby, Book, Music	522,838	589,842	12.8%	4,267,743	4,122,043	-3.4%
Broadcasting and Telecommunications	309,839	260,593	-15.9%	2,970,701	2,689,277	-9.5%
Electronics and Appliances	396,370	367,718	-7.2%	3,804,457	3,667,839	-3.6%
Miscellaneous Retailers	1,724,266	1,964,595	13.9%	15,148,899	17,258,200	13.9%
Utilities	551,252	493,028	-10.6%	4,653,658	5,259,891	13.0%
Clothing and Accessories	460,914	427,873	-7.2%	3,663,333	3,747,641	2.3%
Pharmacy, Salon and Laundry	527,309	464,594	-11.9%	4,907,368	4,345,528	-11.4%
Other	255,962	289,301	13.0%	3,289,889	3,596,218	9.3%
Rental and Leasing Services	186,096	186,444	0.2%	1,711,560	1,776,435	3.8%
Furniture and Home Furnishings	269,086	265,061	-1.5%	2,211,247	2,303,127	4.2%
Wholesale Trade	223,282	210,824	-5.6%	2,154,722	2,364,124	9.7%
Lodging	360,932	369,623	2.4%	2,235,941	2,653,662	18.7%
Manufacturing	234,881	302,793	28.9%	2,763,217	3,166,604	14.6%
TOTAL SALES TAX	12,782,108	13,100,755	2.5%	112,104,556	117,558,381	4.9%
Less Mall Sales Tax Remittance*	0	0	0.0%	(661,753)	(807,962)	22.1%
NET SALES TAX	12,782,108	13,100,755	2.5%	111,442,803	116,750,419	4.8%
USE TAX COLLECTIONS						
Building Permits	478,863	320,634	-33.0%	4,839,066	5,021,963	3.8%
Car Tax	754,253	941,602	24.8%	6,412,200	6,887,840	7.4%
Return Tax	604,833	429,885	-28.9%	5,864,132	5,006,578	-14.6%
TOTAL USE TAX	1,837,949	1,692,121	-7.9%	17,115,398	16,916,381	-1.2%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	1,837,949	1,692,121	-7.9%	17,115,398	16,916,381	-1.2%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	14,620,057	14,792,876	1.2%	129,219,954	134,474,762	4.1%
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	14,620,057	14,792,876	1.2%	128,558,201	133,666,800	4.0%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	883,985	889,665	0.6%	7,789,931	8,085,029	3.8%
Community Capital Improvement Program (.25%)	883,985	889,665	0.6%	7,789,931	8,085,029	3.8%
Natural Areas (.25%)	883,985	889,665	0.6%	7,789,931	8,085,029	3.8%
General Fund Renewable (.25%) **	883,985	889,665	0.6%	7,789,931	8,085,029	3.8%
General Fund (2.85%)	11,084,117	11,234,216	1.4%	98,060,230	102,134,646	4.2%
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	\$14,620,057	\$14,792,876	1.2%	\$128,558,201	\$133,666,800	4.0%

* 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

September Sales Tax Collected. In September 2023, sales tax collected in Fort Collins increased 2.5% compared to September 2022. Sales tax collected totaled \$13.1M compared to \$12.8M in 2022.

September Use Tax Collected. The total use tax collected in September was \$1.7M, a decrease of 7.9% compared to September 2022.

Net Sales and Use Tax Collected. Total tax collected of \$14.8M was 1.2% higher than September 2022.

Figure 3. Budget to Actual - Sales Tax Collected

Month	Actual	Budget	Over/(Under) Budget	% Over/(Under) Budget	Year to Date		Year to Date % Over/(Under) Annual Budget
					Actual	Annual 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	12,815,814	12,908,911	(93,097)	-0.7%	103,649,664	102,720,942	0.9%
September	13,100,755	13,720,013	(619,258)	-4.5%	116,750,419	116,440,955	0.3%
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	116,750,419	116,440,955	309,464	0.3%			
YTD Rebates	807,962	400,000	407,962			-	
Total Collections	\$ 117,558,381	\$ 116,840,955	\$ 717,426	0.6%		\$ 155,583,400	

Figure 4. Budget to Actual – Use Tax Collected

Month	Actual	Budget	Over/(Under) Budget	% Over/(Under) Budget	Year to Date		Year to Date % Over/(Under) Annual Budget
					Actual	Annual 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	1,868,679	1,666,667	202,012	12.1%	15,224,260	13,333,336	14.2%
September	1,692,121	1,666,667	25,454	1.5%	16,916,381	15,000,003	12.8%
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	16,916,381	15,000,003	1,916,378	12.8%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 16,916,381	\$ 15,000,003	\$ 1,916,378	12.8%		\$ 19,999,999	

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

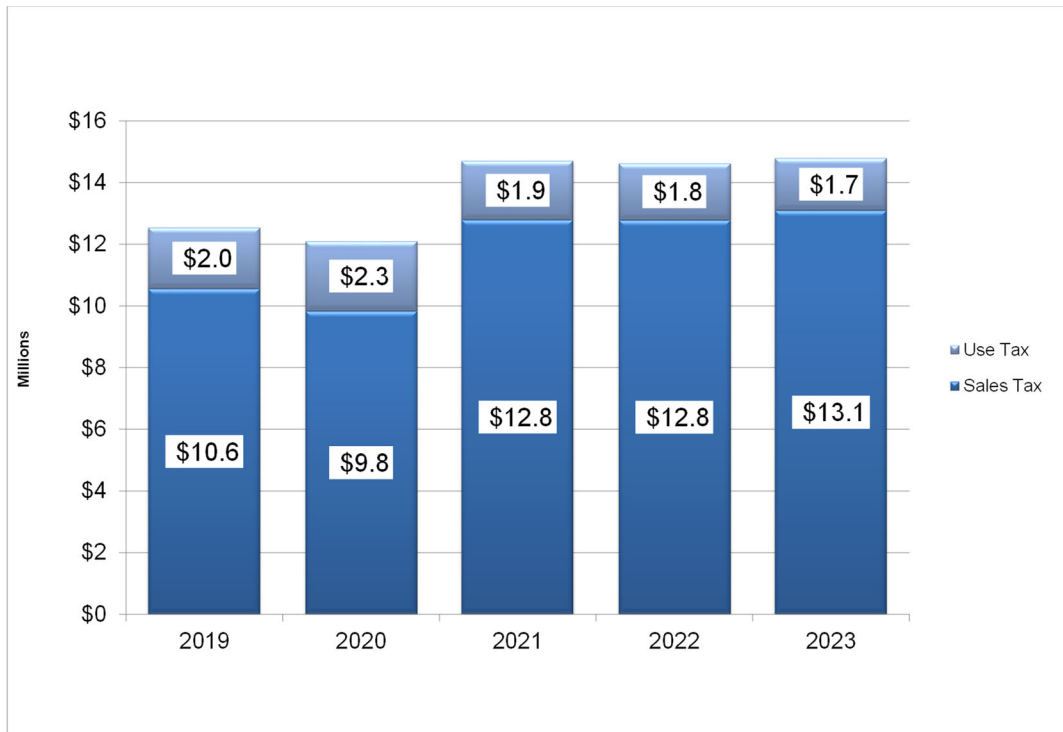
Fund	Actual	Budget	Over/(Under)	%
	Sept YTD	Sept YTD	Budget Sept YTD	Over/(Under) Budget
Streets and Transportation (.25%)	8,085,029	7,816,823	268,206	3.4%
Community Capital Improvement Program (.25%)	8,085,029	7,816,823	268,206	3.4%
Natural Areas and Parks (.25%)	8,085,029	7,816,823	268,206	3.4%
General Fund Renewable (.25%)*	8,085,029	7,816,823	268,206	3.4%
General Fund (2.85%) (net of rebates)	101,326,684	100,173,666	1,153,018	1.2%
General Fund Economic Rebates	807,962	400,000	407,962	
Total Collections	\$ 134,474,762	\$ 131,840,958	\$ 2,633,804	

*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

September Sales Tax Budget to Actual. In September 2023, sales tax collected in Fort Collins was \$619K less than budget.

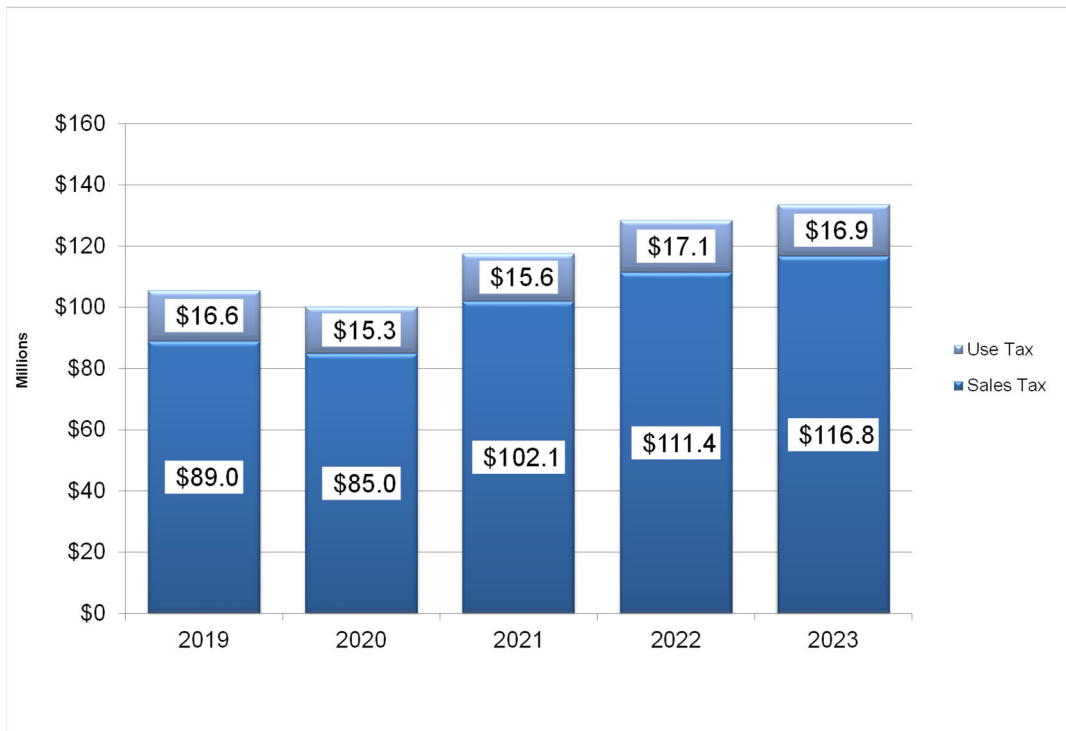
September Use Tax Budget to Actual Excluding Rebates. In September 2023, use tax collected in Fort Collins was \$25K more than budget.

Figure 6. September Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

\$ in Millions	September			Year to Date		
	Actual	Actual	%	Actual	Actual	%
	2022	2023	Change	2022	2023	Change
SALES TAX						
Grocery, Convenience, Liquor	\$51.6	\$55.2	7.0%	\$470.7	\$506.6	7.6%
Restaurants, Caterers and Bars	53.3	52.5	-1.5%	433.2	461.1	6.4%
General Merchandise	36.8	38.3	4.1%	289.2	310.1	7.2%
Vehicle Sales, Parts and Repairs	24.6	25.9	5.2%	200.9	215.6	7.3%
Building Materials, Garden Equipment & Supplies	27.8	25.6	-8.2%	244.4	243.4	-0.4%
Sporting, Hobby, Book, Music	13.6	15.3	12.4%	110.8	111.3	0.4%
Broadcasting and Telecommunications	8.0	6.8	-15.9%	77.1	69.8	-9.4%
Electronics and Appliances	10.3	9.6	-7.1%	98.2	95.3	-2.9%
Miscellaneous Retailers	45.0	45.8	1.7%	392.0	422.2	7.7%
Utilities	14.3	12.8	-10.5%	120.9	136.6	13.0%
Clothing and Accessories	12.0	11.1	-7.1%	95.1	97.1	2.1%
Pharmacy, Salon and Laundry	13.8	12.1	-11.9%	127.9	112.9	-11.8%
Other	6.6	7.4	11.7%	84.0	92.8	10.5%
Rental and Leasing Services	4.8	4.7	-1.5%	44.3	45.7	3.0%
Furniture and Home Furnishings	6.8	6.9	0.3%	55.2	56.6	2.6%
Wholesale Trade	5.9	5.7	-3.2%	56.9	62.0	9.0%
Lodging	9.2	9.6	3.7%	56.0	68.0	21.3%
Manufacturing	6.2	7.9	27.8%	72.2	77.6	7.6%
NET TAXABLE SUBJECT TO SALES TAX	350.8	353.1	0.7%	3,028.8	3,184.6	5.1%
USE TAX						
Building Permits	12.4	8.3	-33.0%	125.7	130.4	3.8%
Car Tax	19.6	24.5	24.8%	166.6	178.9	7.4%
Return Tax	15.7	11.2	-28.9%	152.3	130.0	-14.6%
NET TAXABLE SUBJECT TO USE TAX	47.7	44.0	-7.9%	444.6	439.4	-1.2%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$398.5	\$397.1	-0.4%	\$3,473.3	\$3,624.0	4.3%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from August 2022 United States	% Change from August 2022 Fort Collins
Grocery, Convenience, Liquor	2.1	7.0
Restaurants, Caterers & Bars	8.5	-1.5
General Merchandise	2.0	4.1
Vehicle Sales, Parts & Repairs	4.4	5.2
Building Materials, Garden Equipment & Supplies	-4.9	-8.2
Clothing & Accessories	1.3	-7.1
Furniture & Home Furnishings	-7.9	0.3
Total	2.5	0.7

At the national level, August 2023 retail sales (as reported on September 14, 2023) increased by 2.5% compared to an increase in Fort Collins' sales of 0.7%. August 2023 sales are the basis for the City's September 2023 sales tax collections and net taxable amounts (which are included in this report).

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

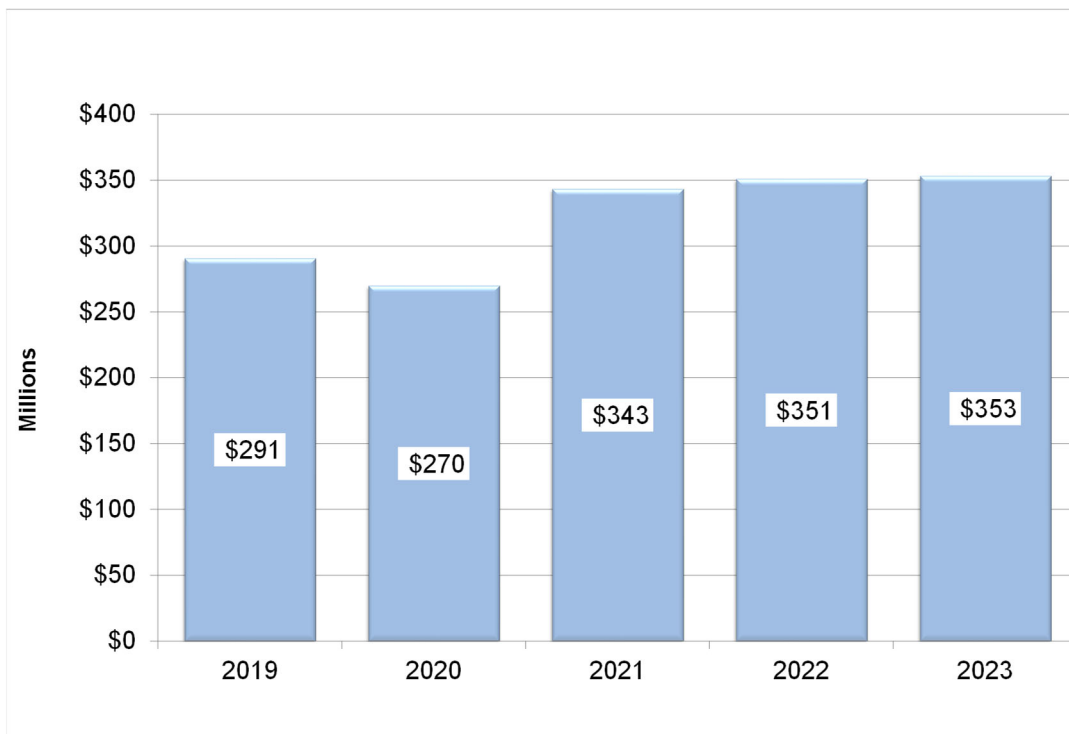


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

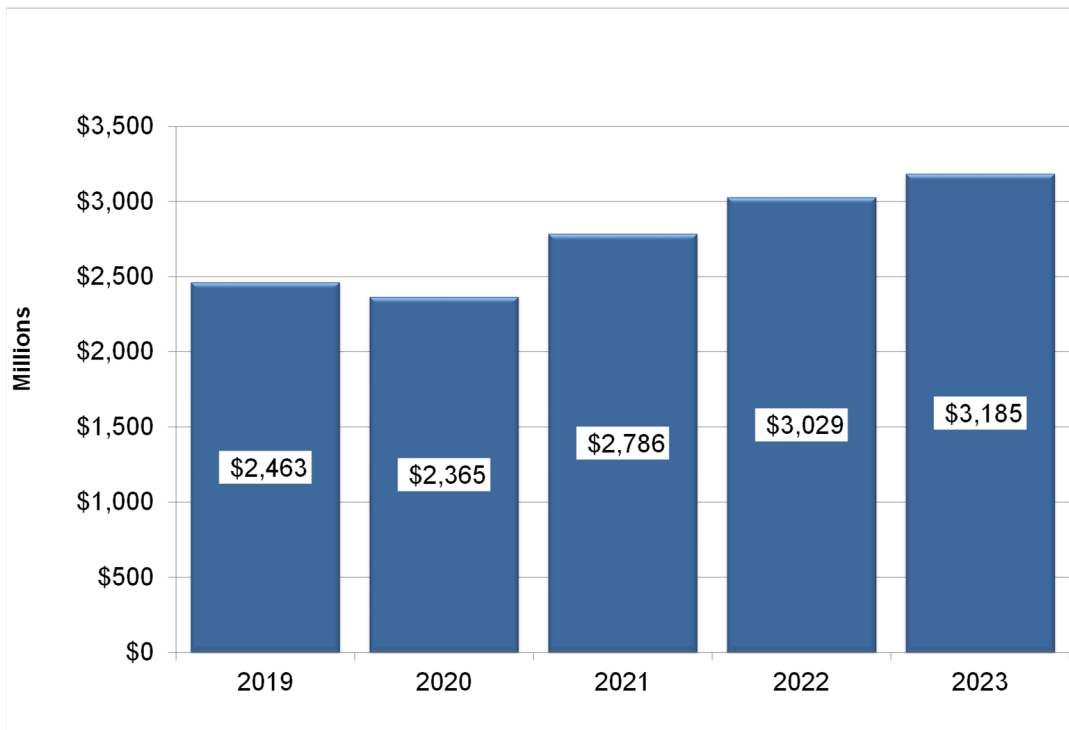
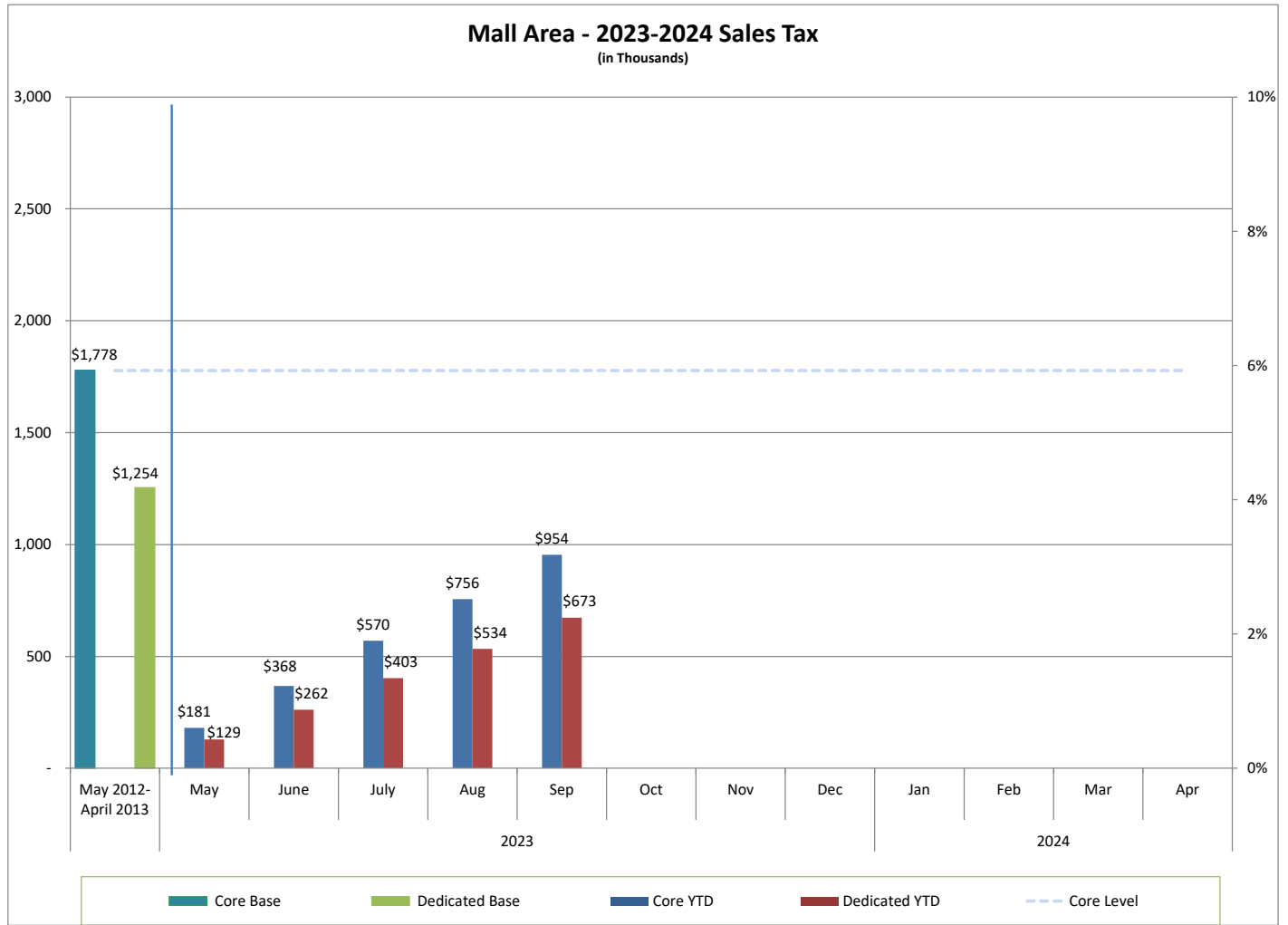


Figure 12. Metro District Reporting



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 September 2023, the year-to-date core amount collected is \$954K resulting in no tax due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in September for the downtown area decreased 4.0% from the same period in 2022.

Lodging Tax Collections. The City collected \$259K in lodging tax in September 2023. This was an increase of 9.7% from September 2022.

Sales Tax Licenses. There were 13,507 active sales tax licenses at the end of September.