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## Sales and Use Tax Collection Report – October 2023

Issued November 10, 2023

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

### OCTOBER SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	-4.0%	3.8%
Net Use Tax Collected:	14.8%	0.4%
Net Sales and Use Tax Collected:	-1.8%	3.3%

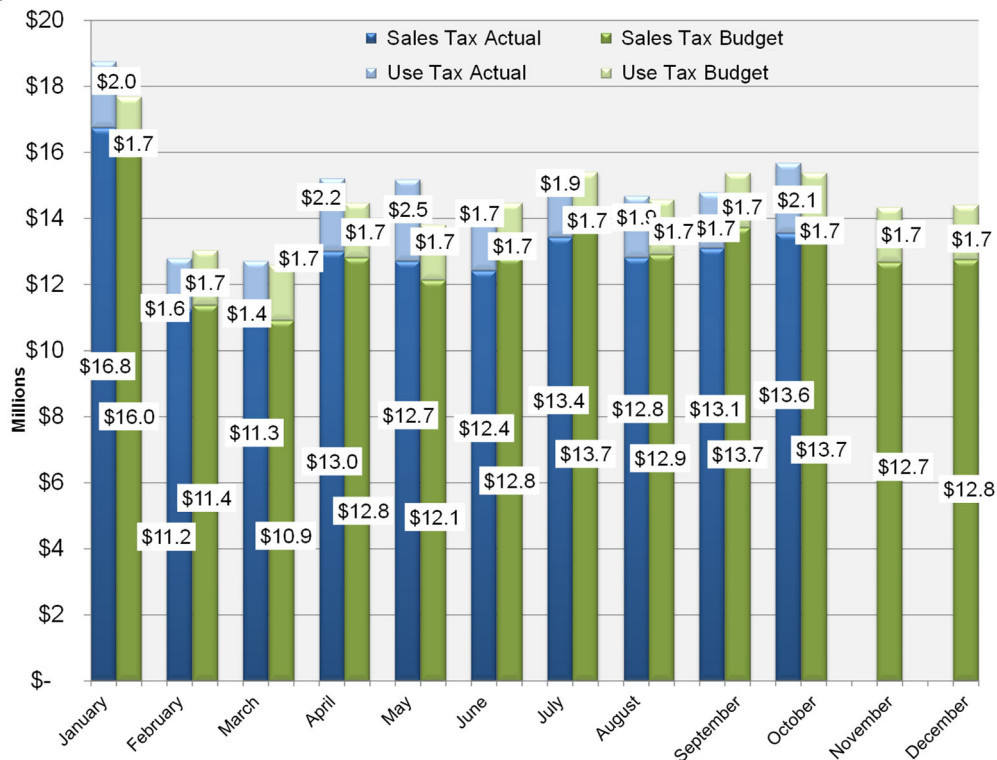
Year to date, sales and use tax collections excluding rebates are up 3.3% and total \$149.4M.

### OCTOBER SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	-1.2%	0.1%
Net Use Tax Collected:	27.7%	14.3%
Net Sales and Use Tax Collected:	2.0%	1.7%

Year to date, the City has collected 1.7% more sales and use tax revenue, totaling \$2.5M over budget.

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



**Figure 2. Sales and Use Tax Collected**

	October			Year to Date		
	Actual 2022	Actual 2023	% Change	Actual 2022	Actual 2023	% Change
<b>SALES TAX COLLECTIONS</b>						
Grocery, Convenience, Liquor	\$1,747,982	\$1,633,642	-6.5%	\$15,241,928	\$16,512,897	8.3%
Restaurants, Caterers and Bars	2,079,915	2,117,099	1.8%	18,849,810	19,893,940	5.5%
General Merchandise	1,140,318	1,153,687	1.2%	10,938,707	11,391,870	4.1%
Vehicle Sales, Parts and Repairs	975,332	943,593	-3.3%	8,792,818	9,257,482	5.3%
Building Materials, Garden Equipment & Supplies	1,086,187	843,828	-22.3%	11,528,292	10,243,452	-11.1%
Sporting, Hobby, Book, Music	590,350	453,826	-23.1%	4,858,093	4,575,869	-5.8%
Broadcasting and Telecommunications	338,246	301,509	-10.9%	3,308,947	2,990,786	-9.6%
Electronics and Appliances	445,544	456,041	2.4%	4,250,001	4,123,880	-3.0%
Miscellaneous Retailers	1,797,533	1,970,816	9.6%	16,946,432	19,229,016	13.5%
Utilities	521,113	464,335	-10.9%	5,174,771	5,724,226	10.6%
Clothing and Accessories	458,891	460,777	0.4%	4,122,224	4,208,418	2.1%
Pharmacy, Salon and Laundry	546,712	554,903	1.5%	5,454,080	4,900,431	-10.2%
Other	486,261	665,781	36.9%	3,776,150	4,261,999	12.9%
Rental and Leasing Services	246,517	233,650	-5.2%	1,958,077	2,010,085	2.7%
Furniture and Home Furnishings	327,530	317,118	-3.2%	2,538,777	2,620,245	3.2%
Wholesale Trade	357,779	296,283	-17.2%	2,512,501	2,660,407	5.9%
Lodging	400,659	343,664	-14.2%	2,636,600	2,997,326	13.7%
Manufacturing	579,542	347,178	-40.1%	3,342,759	3,513,782	5.1%
<b>TOTAL SALES TAX</b>	<b>14,126,411</b>	<b>13,557,730</b>	<b>-4.0%</b>	<b>126,230,967</b>	<b>131,116,111</b>	<b>3.9%</b>
Less Mall Sales Tax Remittance*	0	0	0.0%	(661,753)	(807,962)	22.1%
<b>NET SALES TAX</b>	<b>14,126,411</b>	<b>13,557,730</b>	<b>-4.0%</b>	<b>125,569,214</b>	<b>130,308,149</b>	<b>3.8%</b>
<b>USE TAX COLLECTIONS</b>						
Building Permits	346,927	793,033	128.6%	5,185,993	5,814,996	12.1%
Car Tax	740,222	672,346	-9.2%	7,152,422	7,560,186	5.7%
Return Tax	767,608	663,630	-13.5%	6,631,740	5,670,208	-14.5%
<b>TOTAL USE TAX</b>	<b>1,854,757</b>	<b>2,129,009</b>	<b>14.8%</b>	<b>18,970,155</b>	<b>19,045,390</b>	<b>0.4%</b>
Less Economic Rebates	0	0	0.0%	0	0	0.0%
<b>NET USE TAX</b>	<b>1,854,757</b>	<b>2,129,009</b>	<b>14.8%</b>	<b>18,970,155</b>	<b>19,045,390</b>	<b>0.4%</b>
<b>SALES &amp; USE TAX COLLECTIONS</b>						
Total Sales & Use Tax	<b>15,981,168</b>	<b>15,686,739</b>	-1.8%	<b>145,201,122</b>	<b>150,161,501</b>	3.4%
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%
<b>NET SALES &amp; USE TAX</b>	<b>15,981,168</b>	<b>15,686,739</b>	<b>-1.8%</b>	<b>144,539,369</b>	<b>149,353,539</b>	<b>3.3%</b>
<b>SALES &amp; USE TAX DISTRIBUTION</b>						
Streets and Transportation (.25%)	961,631	945,706	-1.7%	8,751,562	9,030,735	3.2%
Community Capital Improvement Program (.25%)	961,631	945,706	-1.7%	8,751,562	9,030,735	3.2%
Natural Areas (.25%)	961,631	945,706	-1.7%	8,751,562	9,030,735	3.2%
General Fund Renewable (.25%) **	961,631	945,706	-1.7%	8,751,562	9,030,735	3.2%
General Fund (2.85%)	12,134,644	11,903,915	-1.9%	110,194,874	114,038,561	3.5%
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%
<b>NET SALES &amp; USE TAX</b>	<b>\$15,981,168</b>	<b>\$15,686,739</b>	<b>-1.8%</b>	<b>\$144,539,369</b>	<b>\$149,353,539</b>	<b>3.3%</b>

\* 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

**October Sales Tax Collected.** In October 2023, sales tax collected in Fort Collins decreased 4.0% compared to October 2022. Sales tax collected totaled \$13.6M compared to \$14.1M in 2022.

**October Use Tax Collected.** The total use tax collected in October was \$2.1M, an increase of 14.8% compared to October 2022.

**Net Sales and Use Tax Collected.** Total tax collected of \$15.7M was 1.8% lower than October 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	13,557,730	13,717,809	(160,079)	-1.2%	130,308,149	130,158,764	0.1%
November	-	-	-	0.0%	-	142,833,064	0.0%
December	-	-	-	0.0%	-	155,583,400	0.0%
Net Collections	130,308,149	130,158,764	149,385	0.1%			
YTD Rebates	807,962	400,000	407,962			-	
Total Collections	\$ 131,116,111	\$ 130,558,764	\$ 557,347	0.4%		\$ 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	2,129,009	1,666,667	462,342	27.7%	19,045,390	16,666,670	14.3%
November	-	-	-	0.0%	-	18,333,337	0.0%
December	-	-	-	0.0%	-	19,999,999	0.0%
Net Collections	19,045,390	16,666,670	2,378,720	14.3%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 19,045,390	\$ 16,666,670	\$ 2,378,720	14.3%		\$ 19,999,999	

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

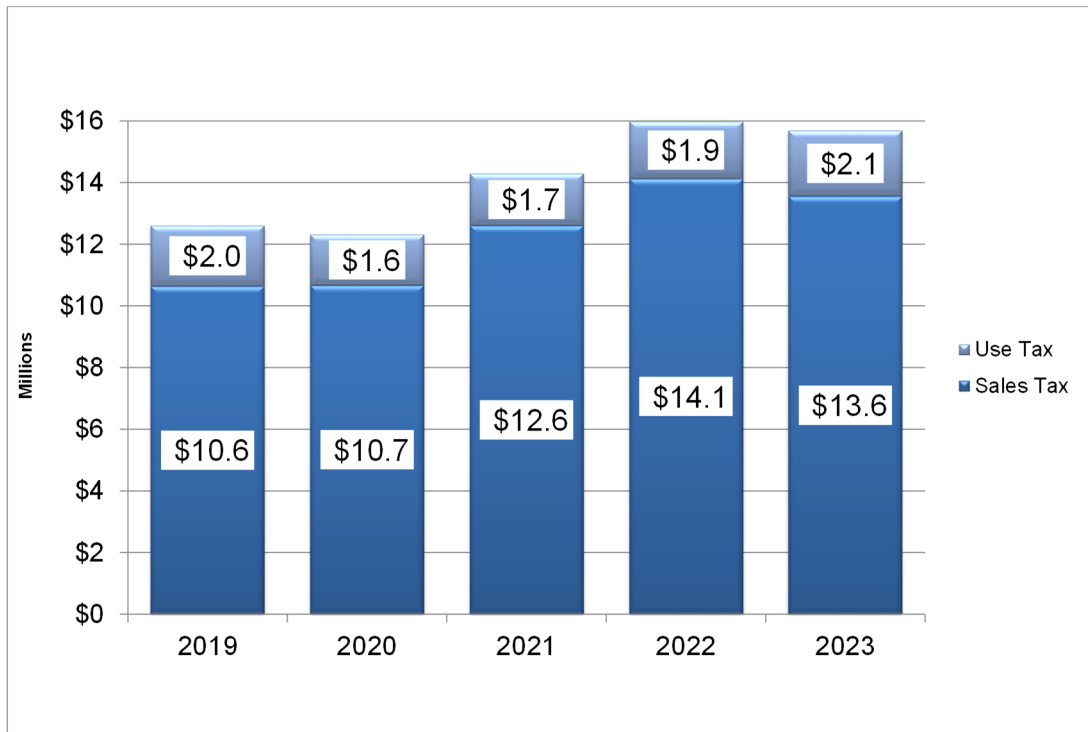
Fund	Actual	Budget	Over/(Under)	%
	Oct YTD	Oct YTD	Budget Oct YTD	Over/(Under) Budget
Streets and Transportation (.25%)	9,030,735	8,731,192	299,543	3.4%
Community Capital Improvement Program (.25%)	9,030,735	8,731,192	299,543	3.4%
Natural Areas and Parks (.25%)	9,030,735	8,731,192	299,543	3.4%
General Fund Renewable (.25%)*	9,030,735	8,731,192	299,543	3.4%
General Fund (2.85%) (net of rebates)	113,230,599	111,900,666	1,329,933	1.2%
General Fund Economic Rebates	807,962	400,000	407,962	
Total Collections	\$ 150,161,501	\$ 147,225,434	\$ 2,936,067	

\*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

**October Sales Tax Budget to Actual.** In October 2023, sales tax collected in Fort Collins was \$160K less than budget.

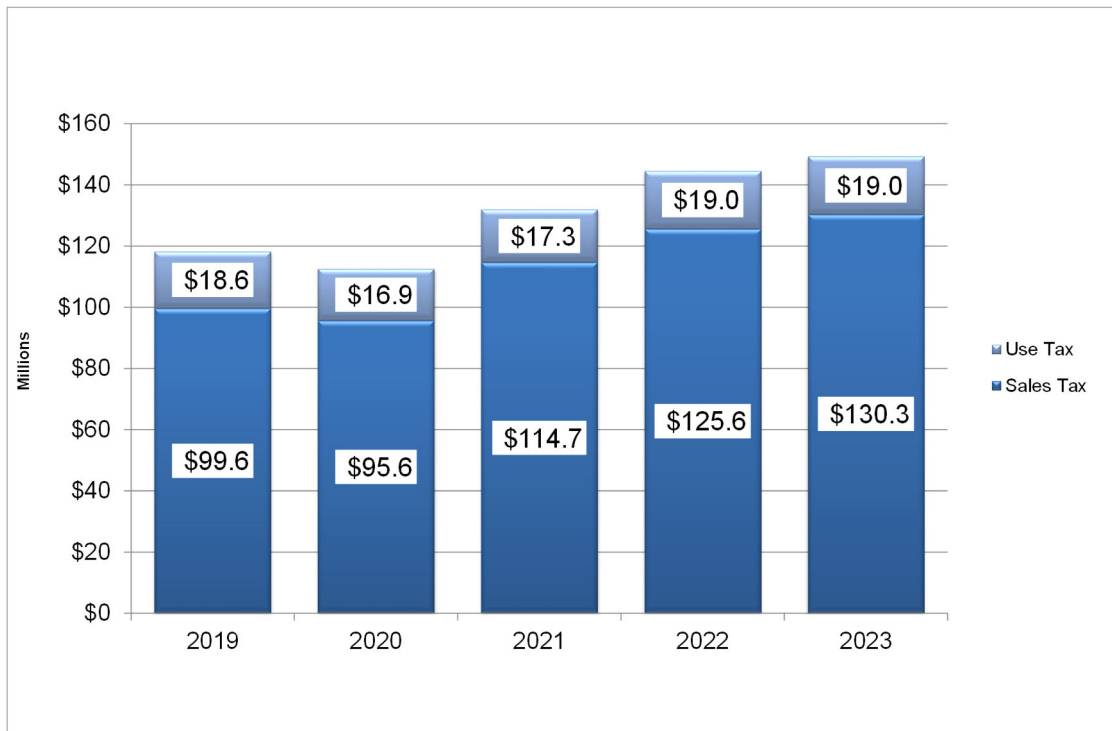
**October Use Tax Budget to Actual Excluding Rebates.** In October 2023, use tax collected in Fort Collins was \$462K more than budget.

**Figure 6. October Collections\***



\*Total collections after rebates.

**Figure 7. Year to Date Collections\***



\*Total collections after rebates.

**Figure 8. Net Taxable**

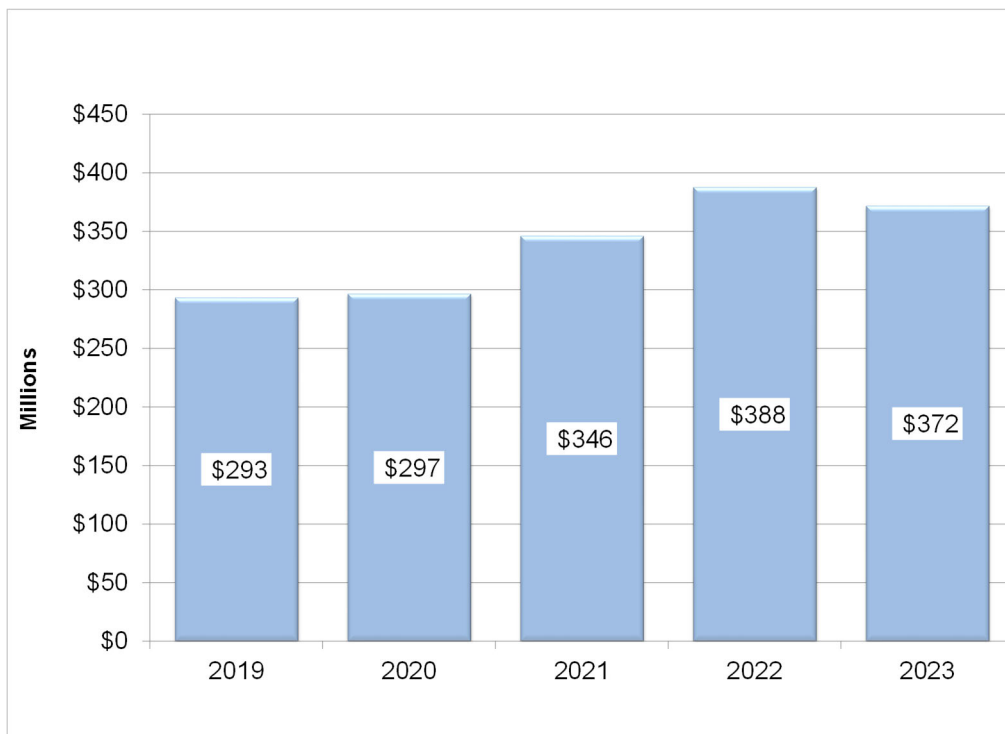
\$ in Millions	October Sales			Year to Date		
	Actual	Actual	%	Actual	Actual	%
	2022	2023	Change	2022	2023	Change
<b>SALES TAX</b>						
Grocery, Convenience, Liquor	\$61.0	\$56.8	-7.0%	\$531.7	\$563.4	6.0%
Restaurants, Caterers and Bars	54.0	54.5	1.0%	487.1	515.6	5.8%
General Merchandise	34.4	35.2	2.3%	323.6	345.3	6.7%
Vehicle Sales, Parts and Repairs	25.3	24.5	-3.2%	226.2	240.1	6.1%
Building Materials, Garden Equipment & Supplies	28.1	21.8	-22.4%	272.6	265.3	-2.7%
Sporting, Hobby, Book, Music	15.3	11.8	-23.3%	126.1	123.0	-2.5%
Broadcasting and Telecommunications	8.8	7.8	-10.8%	85.8	77.7	-9.5%
Electronics and Appliances	11.6	11.8	2.3%	109.7	107.1	-2.4%
Miscellaneous Retailers	46.9	51.3	9.4%	439.0	473.5	7.9%
Utilities	13.5	12.1	-10.9%	134.4	148.7	10.6%
Clothing and Accessories	11.9	11.9	-0.5%	107.0	108.9	1.8%
Pharmacy, Salon and Laundry	14.2	14.3	1.1%	142.1	127.2	-10.5%
Other	12.7	17.6	38.1%	96.7	110.4	14.2%
Rental and Leasing Services	6.4	6.0	-5.0%	50.7	51.7	2.0%
Furniture and Home Furnishings	8.4	8.3	-1.4%	63.5	64.9	2.1%
Wholesale Trade	9.5	8.0	-16.0%	66.4	70.0	5.4%
Lodging	10.4	8.9	-14.3%	66.4	76.9	15.8%
Manufacturing	15.2	9.0	-40.7%	87.3	86.6	-0.8%
<b>NET TAXABLE SUBJECT TO SALES TAX</b>	<b>387.6</b>	<b>371.6</b>	<b>-4.1%</b>	<b>3,416.4</b>	<b>3,556.3</b>	<b>4.1%</b>
<b>USE TAX</b>						
Building Permits	9.0	20.6	128.6%	134.7	151.0	12.1%
Car Tax	19.2	17.5	-9.2%	185.8	196.4	5.7%
Return Tax	19.9	17.2	-13.5%	172.3	147.3	-14.5%
<b>NET TAXABLE SUBJECT TO USE TAX</b>	<b>48.2</b>	<b>55.3</b>	<b>14.8%</b>	<b>492.7</b>	<b>494.7</b>	<b>0.4%</b>
<b>TOTAL NET TAXABLE SUBJECT TO SALES &amp; USE TAX</b>	<b>\$435.8</b>	<b>\$426.9</b>	<b>-2.0%</b>	<b>\$3,909.2</b>	<b>\$4,051.0</b>	<b>3.6%</b>

**Figure 9. Local Retail Compared to National Retail**

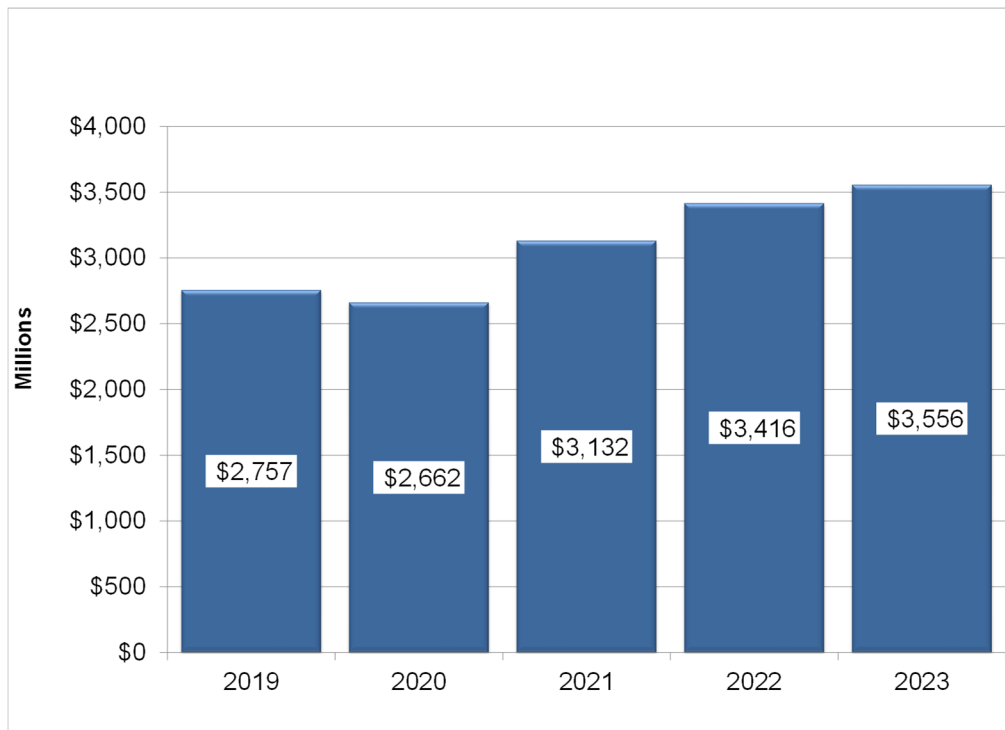
Retail Sales Category	% Change from September 2022 United States	% Change from September 2022 Fort Collins
Grocery, Convenience, Liquor	1.6	-7.0
Restaurants, Caterers & Bars	9.2	1.0
General Merchandise	2.0	2.3
Vehicle Sales, Parts & Repairs	6.2	-3.2
Building Materials, Garden Equipment & Supplies	-4.0	-22.4
Clothing & Accessories	0.1	-0.5
Furniture & Home Furnishings	-5.9	-1.4
<b>Total</b>	<b>3.8</b>	<b>-4.1</b>

At the national level, September 2023 retail sales (as reported on October 17, 2023) increased by 3.8% compared to a decrease in Fort Collins' sales of 4.1%. September 2023 sales are the basis for the City's October 2023 sales tax collections and net taxable amounts (which are included in this report).

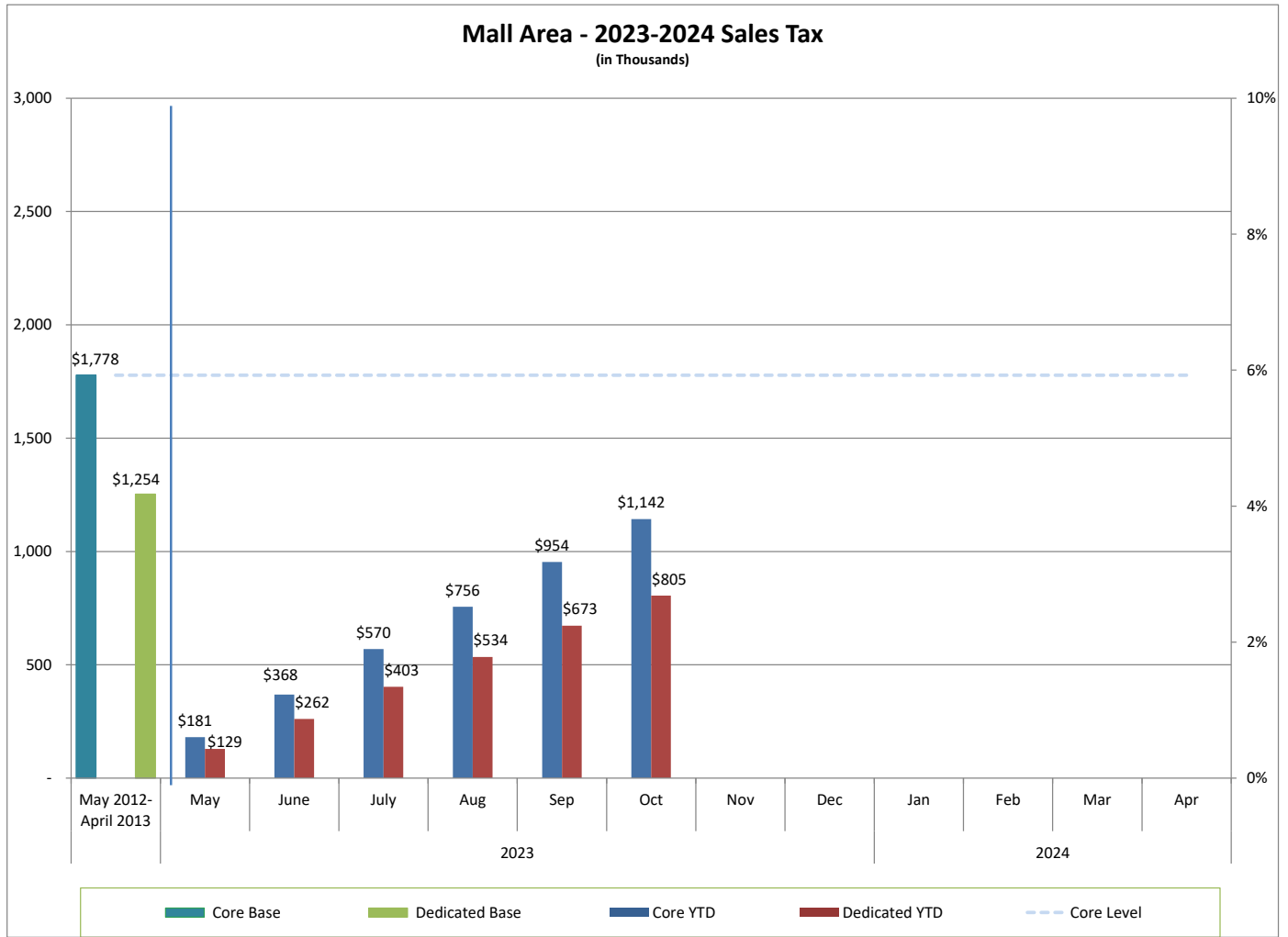
**Figure 10. October - Net Taxable Sales Subject to Sales Tax**



**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 October 2023, the year-to-date core amount collected is \$1.1M resulting in no tax due to the Metro District.

**Sales Tax in the City’s Downtown Area.** The sales tax collected in October for the downtown area decreased 2.3% from the same period in 2022.

**Lodging Tax Collections.** The City collected \$254K in lodging tax in October 2023. This was an increase of 7.0% from October 2022.

**Sales Tax Licenses.** There were 13,560 active sales tax licenses at the end of October.