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## Sales and Use Tax Collection Report – November 2023

Issued December 11, 2023

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

### NOVEMBER SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	-1.0%	3.3%
Net Use Tax Collected:	-0.2%	0.3%
Net Sales and Use Tax Collected:	-0.9%	2.9%

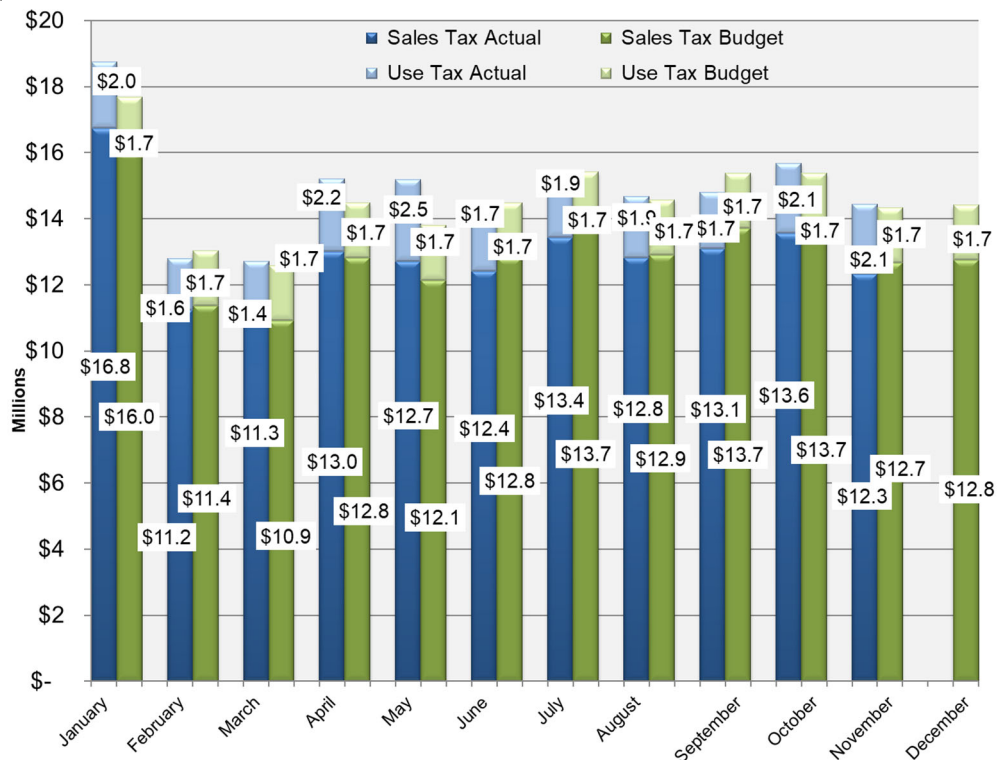
Year to date, sales and use tax collections excluding rebates are up 2.9% and total \$163.8M.

### NOVEMBER SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	-2.8%	-0.1%
Net Use Tax Collected:	27.3%	15.5%
Net Sales and Use Tax Collected:	0.7%	1.6%

Year to date, the City has collected 1.6% more sales and use tax revenue, totaling \$2.6M over budget.

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



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

	November			Year to Date		
	Actual 2022	Actual 2023	% Change	Actual 2022	Actual 2023	% Change
<b>SALES TAX COLLECTIONS</b>						
Grocery, Convenience, Liquor	\$1,573,329	\$1,584,288	0.7%	\$16,815,257	\$18,097,185	7.6%
Restaurants, Caterers and Bars	2,024,679	2,043,900	0.9%	20,874,489	21,937,840	5.1%
General Merchandise	1,068,009	1,063,758	-0.4%	12,006,716	12,455,628	3.7%
Vehicle Sales, Parts and Repairs	966,376	975,506	0.9%	9,759,194	10,232,988	4.9%
Building Materials, Garden Equipment & Supplies	993,263	921,667	-7.2%	12,521,555	11,165,119	-10.8%
Sporting, Hobby, Book, Music	455,253	391,401	-14.0%	5,313,346	4,967,270	-6.5%
Broadcasting and Telecommunications	284,319	247,923	-12.8%	3,593,266	3,238,709	-9.9%
Electronics and Appliances	372,668	404,872	8.6%	4,622,669	4,528,752	-2.0%
Miscellaneous Retailers	1,721,650	1,776,969	3.2%	18,668,082	21,005,985	12.5%
Utilities	464,252	408,435	-12.0%	5,639,023	6,132,661	8.8%
Clothing and Accessories	446,000	469,235	5.2%	4,568,224	4,677,653	2.4%
Pharmacy, Salon and Laundry	500,891	504,824	0.8%	5,954,971	5,405,255	-9.2%
Other	337,276	330,114	-2.1%	4,113,426	4,592,113	11.6%
Rental and Leasing Services	184,869	154,891	-16.2%	2,142,946	2,164,976	1.0%
Furniture and Home Furnishings	223,038	221,629	-0.6%	2,761,815	2,841,874	2.9%
Wholesale Trade	262,668	204,622	-22.1%	2,775,169	2,865,029	3.2%
Lodging	282,056	348,059	23.4%	2,918,656	3,345,385	14.6%
Manufacturing	289,137	267,656	-7.4%	3,631,896	3,781,438	4.1%
<b>TOTAL SALES TAX</b>	<b>12,449,733</b>	<b>12,319,749</b>	<b>-1.0%</b>	<b>138,680,700</b>	<b>143,435,860</b>	<b>3.4%</b>
Less Mall Sales Tax Remittance*	0	0	0.0%	(661,753)	(807,962)	22.1%
<b>NET SALES TAX</b>	<b>12,449,733</b>	<b>12,319,749</b>	<b>-1.0%</b>	<b>138,018,947</b>	<b>142,627,898</b>	<b>3.3%</b>
<b>USE TAX COLLECTIONS</b>						
Building Permits	751,526	607,365	-19.2%	5,937,519	6,422,361	8.2%
Car Tax	752,373	869,844	15.6%	7,904,795	8,430,030	6.6%
Return Tax	620,681	643,921	3.7%	7,252,421	6,314,129	-12.9%
<b>TOTAL USE TAX</b>	<b>2,124,580</b>	<b>2,121,130</b>	<b>-0.2%</b>	<b>21,094,735</b>	<b>21,166,520</b>	<b>0.3%</b>
Less Economic Rebates	0	0	0.0%	0	0	0.0%
<b>NET USE TAX</b>	<b>2,124,580</b>	<b>2,121,130</b>	<b>-0.2%</b>	<b>21,094,735</b>	<b>21,166,520</b>	<b>0.3%</b>
<b>SALES &amp; USE TAX COLLECTIONS</b>						
Total Sales & Use Tax	<b>14,574,313</b>	<b>14,440,879</b>	-0.9%	<b>159,775,435</b>	<b>164,602,380</b>	3.0%
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>14,574,313</b>	<b>14,440,879</b>	<b>-0.9%</b>	<b>159,113,682</b>	<b>163,794,418</b>	<b>2.9%</b>
<b>SALES &amp; USE TAX DISTRIBUTION</b>						
Streets and Transportation (.25%)	879,365	866,906	-1.4%	9,630,927	9,897,641	2.8%
Community Capital Improvement Program (.25%)	879,365	866,906	-1.4%	9,630,927	9,897,641	2.8%
Natural Areas (.25%)	879,365	866,906	-1.4%	9,630,927	9,897,641	2.8%
General Fund Renewable (.25%) **	879,365	866,906	-1.4%	9,630,927	9,897,641	2.8%
General Fund (2.85%)	11,056,853	10,973,255	-0.8%	121,251,727	125,011,816	3.1%
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>\$14,574,313</b>	<b>\$14,440,879</b>	<b>-0.9%</b>	<b>\$159,113,682</b>	<b>\$163,794,418</b>	<b>2.9%</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

**November Sales Tax Collected.** In November 2023, sales tax collected in Fort Collins decreased 1.0% compared to November 2022. Sales tax collected totaled \$12.3M compared to \$12.4M in 2022.

**November Use Tax Collected.** The total use tax collected in November was \$2.1M, a decrease of 0.2% compared to November 2022.

**Net Sales and Use Tax Collected.** Total tax collected of \$14.4M was 0.9% lower than November 2022.

**Figure 3. Budget to Actual - Sales Tax Collected**

Month	Actual	Budget	Over/(Under) Budget	% Over/(Under) Budget	Year to Date		Year to Date %
					Actual	Annual Budget	Over/(Under) 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	12,319,749	12,674,300	(354,551)	-2.8%	142,627,898	142,833,064	-0.1%
December	-	-	-	0.0%	-	155,583,400	0.0%
Net Collections	142,627,898	142,833,064	(205,166)	-0.1%			
YTD Rebates	807,962	400,000	407,962			-	
Total Collections	\$ 143,435,860	\$ 143,233,064	\$ 202,796	0.1%		\$ 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 %
					Actual	Annual Budget	Over/(Under) 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	2,121,130	1,666,667	454,463	27.3%	21,166,520	18,333,337	15.5%
December	-	-	-	0.0%	-	19,999,999	0.0%
Net Collections	21,166,520	18,333,337	2,833,183	15.5%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 21,166,520	\$ 18,333,337	\$ 2,833,183	15.5%		\$ 19,999,999	

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

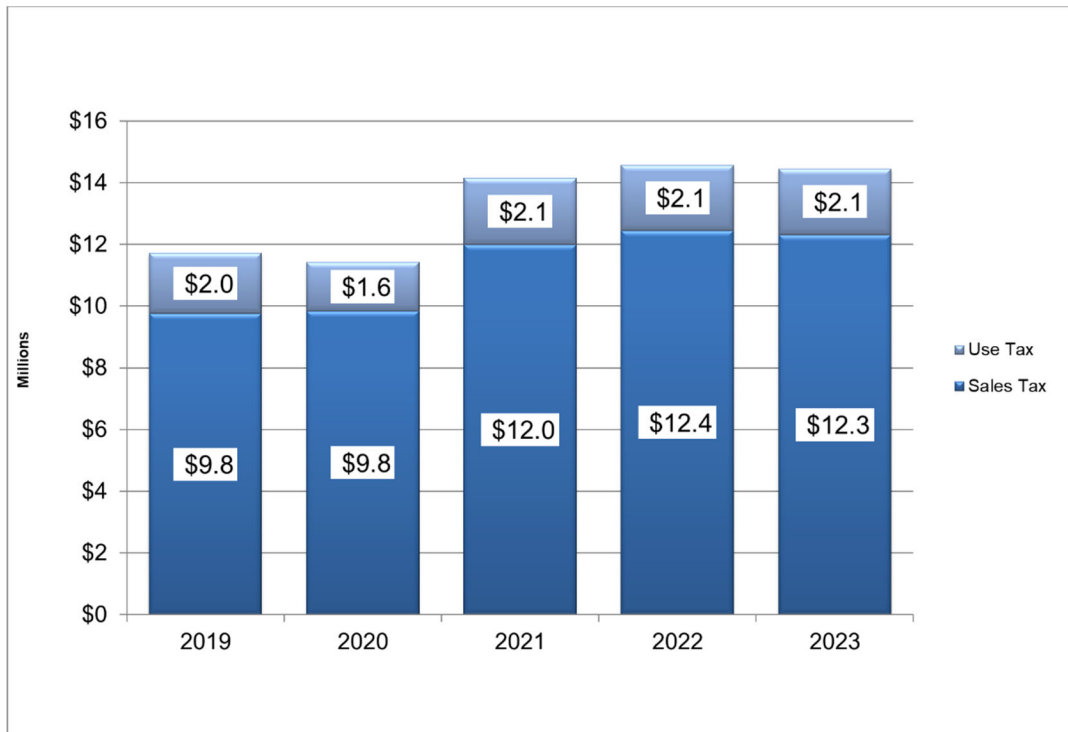
Fund	Actual	Budget	Over/(Under)	%
	Nov YTD	Nov YTD	Budget Nov YTD	Over/(Under) Budget
Streets and Transportation (.25%)	9,897,641	9,584,238	313,403	3.3%
Community Capital Improvement Program (.25%)	9,897,641	9,584,238	313,403	3.3%
Natural Areas and Parks (.25%)	9,897,641	9,584,238	313,403	3.3%
General Fund Renewable (.25%)*	9,897,641	9,584,238	313,403	3.3%
General Fund (2.85%) (net of rebates)	124,203,854	122,829,449	1,374,405	1.1%
General Fund Economic Rebates	807,962	400,000	407,962	
Total Collections	\$ 164,602,380	\$ 161,566,401	\$ 3,035,979	

\*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

**November Sales Tax Budget to Actual.** In November 2023, sales tax collected in Fort Collins was \$355K less than budget.

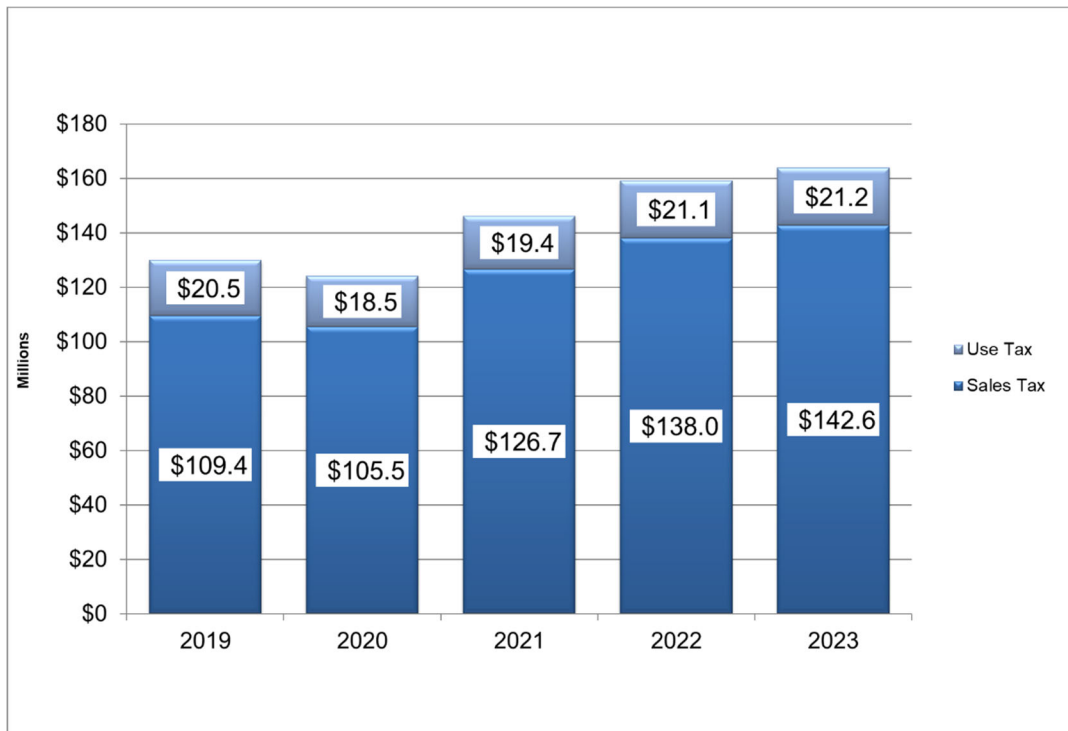
**November Use Tax Budget to Actual.** In November 2023, use tax collected in Fort Collins was \$454K more than budget.

**Figure 6. November Collections\***



\*Total collections after rebates.

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



\*Total collections after rebates.

**Figure 8. Net Taxable**

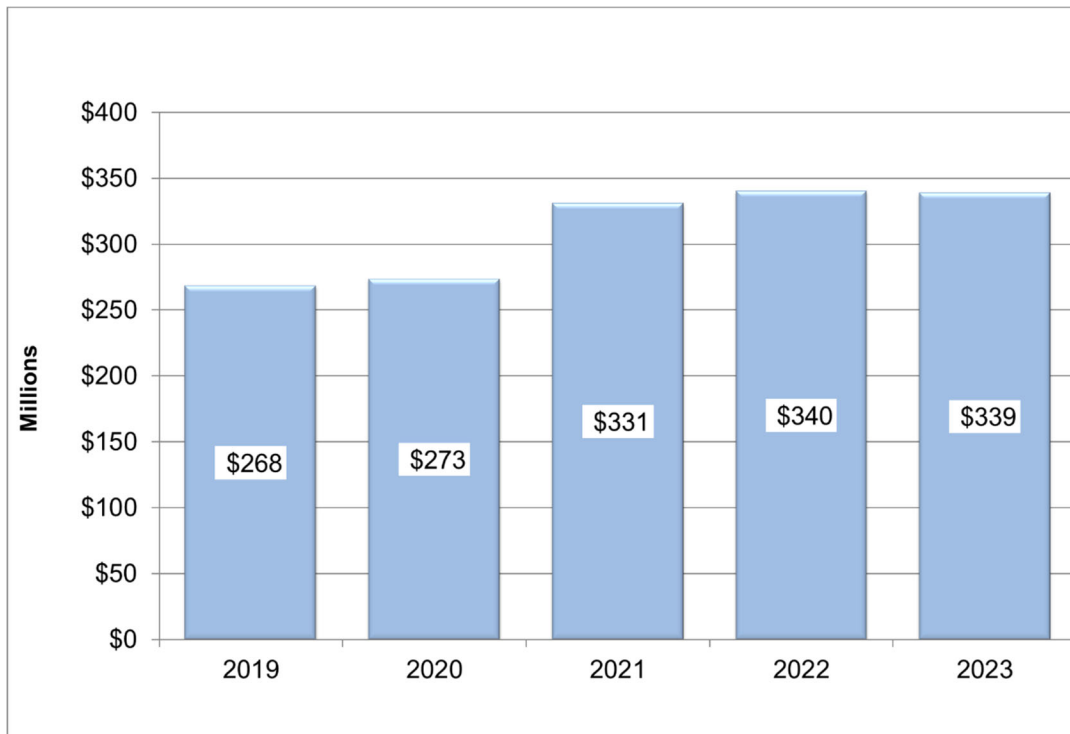
	November			Year to Date		
	Actual 2022	Actual 2023	% Change	Actual 2022	Actual 2023	% Change
\$ in Millions						
<b>SALES TAX</b>						
Grocery, Convenience, Liquor	\$52.6	\$54.9	4.3%	\$584.3	\$618.3	5.8%
Restaurants, Caterers and Bars	52.6	53.0	0.7%	539.7	568.6	5.3%
General Merchandise	32.7	32.8	0.5%	356.2	378.1	6.1%
Vehicle Sales, Parts and Repairs	25.1	25.3	0.8%	251.3	265.4	5.6%
Building Materials, Garden Equipment & Supplies	25.7	23.9	-7.0%	298.3	289.2	-3.1%
Sporting, Hobby, Book, Music	11.8	10.2	-13.7%	138.0	133.2	-3.4%
Broadcasting and Telecommunications	7.4	6.4	-12.9%	93.2	84.1	-9.8%
Electronics and Appliances	9.7	9.1	-6.4%	119.4	116.2	-2.7%
Miscellaneous Retailers	44.9	46.3	3.3%	483.8	519.9	7.4%
Utilities	12.1	10.6	-12.0%	146.5	159.3	8.8%
Clothing and Accessories	11.6	12.2	5.3%	118.6	121.1	2.2%
Pharmacy, Salon and Laundry	13.1	13.1	0.6%	155.2	140.4	-9.6%
Other	8.7	8.5	-1.8%	105.4	119.0	12.9%
Rental and Leasing Services	4.8	4.0	-15.9%	55.5	55.7	0.5%
Furniture and Home Furnishings	5.6	5.6	-0.7%	69.2	70.5	1.9%
Wholesale Trade	7.1	5.6	-21.0%	73.5	75.6	2.9%
Lodging	7.3	10.0	37.0%	73.7	86.9	17.9%
Manufacturing	7.5	7.0	-6.9%	94.9	93.6	-1.3%
<b>NET TAXABLE SUBJECT TO SALES TAX</b>	<b>340.1</b>	<b>338.6</b>	<b>-0.5%</b>	<b>3,756.6</b>	<b>3,894.9</b>	<b>3.7%</b>
<b>USE TAX</b>						
Building Permits	19.5	15.8	-19.2%	154.2	166.8	8.2%
Car Tax	19.5	22.6	15.6%	205.3	219.0	6.6%
Return Tax	16.1	16.7	3.7%	188.4	164.0	-12.9%
<b>NET TAXABLE SUBJECT TO USE TAX</b>	<b>55.2</b>	<b>55.1</b>	<b>-0.2%</b>	<b>547.9</b>	<b>549.8</b>	<b>0.3%</b>
<b>TOTAL NET TAXABLE SUBJECT TO SALES &amp; USE TAX</b>	<b>\$395.3</b>	<b>\$393.7</b>	<b>-0.4%</b>	<b>\$4,304.5</b>	<b>\$4,444.6</b>	<b>3.3%</b>

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

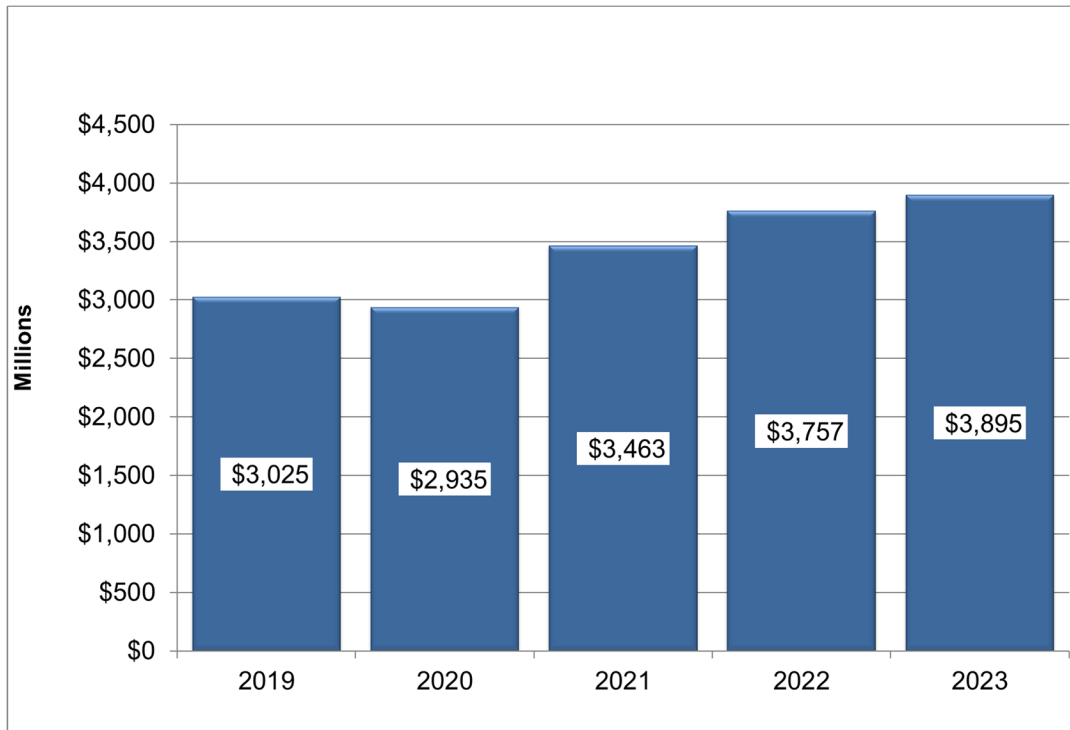
Retail Sales Category	% Change from October 2022 United States	% Change from October 2022 Fort Collins
Grocery, Convenience, Liquor	1.0	4.3
Restaurants, Caterers & Bars	8.6	0.7
General Merchandise	1.9	0.5
Vehicle Sales, Parts & Repairs	3.3	0.8
Building Materials, Garden Equipment & Supplies	-5.6	-7.0
Clothing & Accessories	0.8	5.3
Furniture & Home Furnishings	-11.8	-0.7
<b>Total</b>	<b>2.5</b>	<b>-0.5</b>

At the national level, October 2023 retail sales (as reported on November 15, 2023) increased by 2.5% compared to a decrease in Fort Collins' sales of 0.5%. October 2023 sales are the basis for the City's November 2023 sales tax collections and net taxable amounts (which are included in this report).

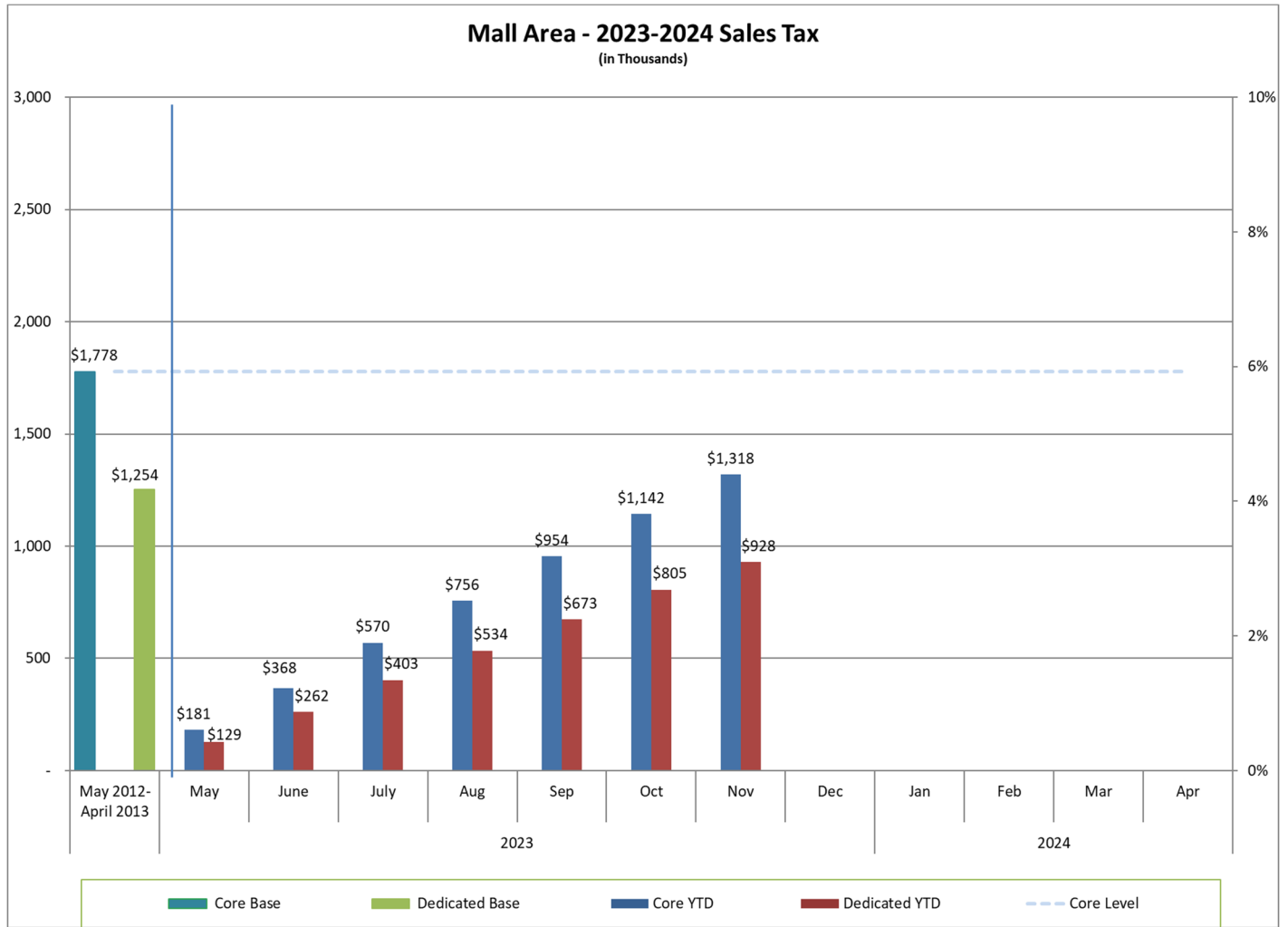
**Figure 10. November - Net Taxable Sales Subject to Sales Tax**



**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 November 2023, the year-to-date core amount collected is \$1.3M resulting in no tax due to the Metro District.

**Sales Tax in the City’s Downtown Area.** The sales tax collected in November for the downtown area decreased 5.0% from the same period in 2022.

**Lodging Tax Collections.** The City collected \$230K in lodging tax in November 2023. This was an increase of 15.9% from November 2022.

**Sales Tax Licenses.** There were 13,638 active sales tax licenses at the end of November.