



Financial Services  
 Sales Tax Division  
 215 N. Mason Street – 2<sup>nd</sup> Floor  
 PO Box 580, Fort Collins, CO 80522-0580  
 970.221.6780  
 970.221.6782 - fax  
 fcgov.com

## Sales and Use Tax Collection Report – August 2024

Issued September 18, 2024

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

### AUGUST SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	12.4%	12.2%
Net Use Tax Collected:	-1.9%	4.5%
Net Sales and Use Tax Collected:	10.5%	11.2%

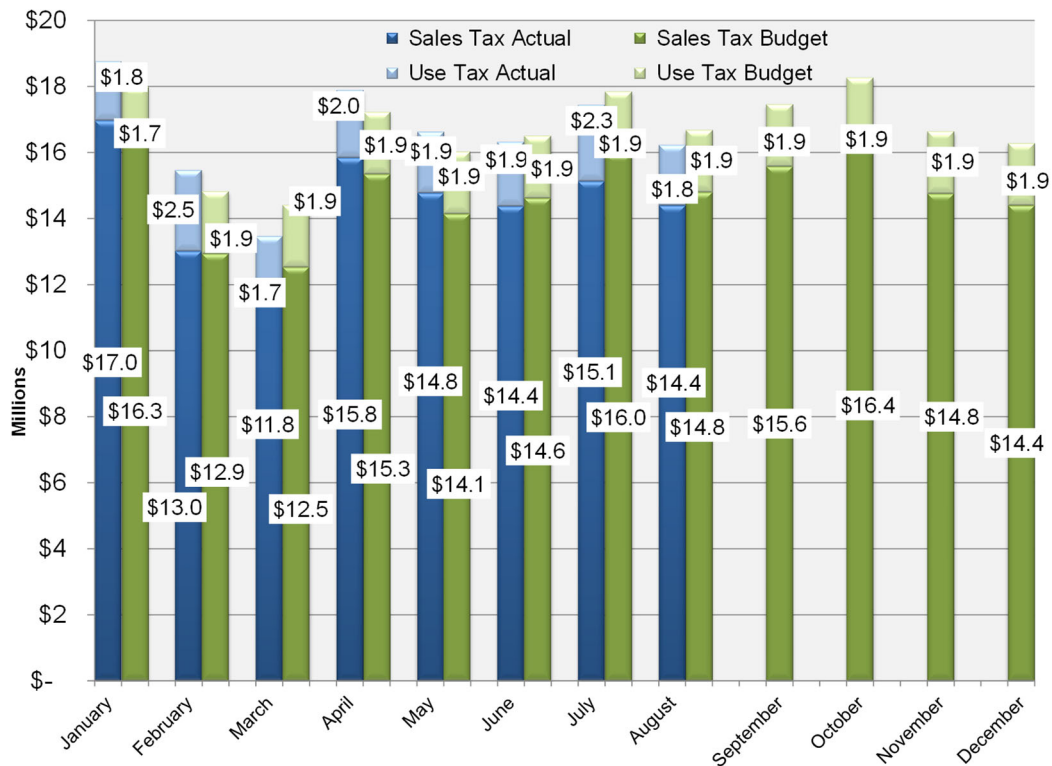
Year to date, sales and use tax collections excluding rebates are up 11.2% and total \$132.2M.

### AUGUST SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	-2.7%	-0.3%
Net Use Tax Collected:	-2.7%	7.2%
Net Sales and Use Tax Collected:	-2.7%	0.5%

Year to date, the City has collected 0.5% more sales and use tax revenue, totaling \$700K over budget.

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



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

	August			Year to Date		
	Actual 2023	Actual 2024	% Change	Actual 2023	Actual 2024	% Change
<b>SALES TAX COLLECTIONS</b>						
Grocery, Convenience, Liquor	\$1,905,390	\$1,713,401	-10.1%	\$13,253,721	\$14,142,513	6.7%
Restaurants, Caterers and Bars	2,012,738	2,227,987	10.7%	15,751,281	17,880,264	13.5%
General Merchandise	1,061,823	1,204,064	13.4%	8,966,645	11,077,247	23.5%
Vehicle Sales, Parts and Repairs	964,334	1,059,709	9.9%	7,314,996	7,836,210	7.1%
Building Materials, Garden Equipment & Supplies	1,110,326	1,151,272	3.7%	8,412,683	8,727,543	3.7%
Sporting, Hobby, Book, Music	366,470	397,376	8.4%	3,532,201	3,738,405	5.8%
Broadcasting and Telecommunications	269,793	283,722	5.2%	2,428,684	2,447,192	0.8%
Electronics and Appliances	349,305	380,915	9.0%	3,300,121	3,501,301	6.1%
Miscellaneous Retailers	1,843,141	2,410,357	30.8%	15,293,605	18,380,831	20.2%
Utilities	418,027	563,502	34.8%	4,766,863	4,760,843	-0.1%
Clothing and Accessories	378,681	430,401	13.7%	3,319,768	3,817,946	15.0%
Pharmacy, Salon and Laundry	460,173	496,012	7.8%	3,880,934	4,024,284	3.7%
Other	323,775	482,011	48.9%	3,306,917	4,275,724	29.3%
Rental and Leasing Services	177,772	203,629	14.5%	1,589,991	1,863,860	17.2%
Furniture and Home Furnishings	275,690	270,010	-2.1%	2,038,066	1,991,055	-2.3%
Wholesale Trade	260,053	266,665	2.5%	2,153,300	2,191,063	1.8%
Lodging	406,451	481,443	18.5%	2,284,039	2,560,975	12.1%
Manufacturing	231,872	376,155	62.2%	2,863,811	3,576,739	24.9%
<b>TOTAL SALES TAX</b>	<b>12,815,814</b>	<b>14,398,631</b>	<b>12.4%</b>	<b>104,457,626</b>	<b>116,793,995</b>	<b>11.8%</b>
Less Mall Sales Tax Remittance*	0	0	0.0%	(807,962)	(479,363)	-40.7%
<b>NET SALES TAX</b>	<b>12,815,814</b>	<b>14,398,631</b>	<b>12.4%</b>	<b>103,649,664</b>	<b>116,314,632</b>	<b>12.2%</b>
<b>USE TAX COLLECTIONS</b>						
Building Permits	655,611	482,780	-26.4%	4,701,329	4,750,804	1.1%
Car Tax	699,494	777,589	11.2%	5,946,238	6,248,982	5.1%
Return Tax	513,574	572,751	11.5%	4,576,693	4,912,300	7.3%
<b>TOTAL USE TAX</b>	<b>1,868,679</b>	<b>1,833,120</b>	<b>-1.9%</b>	<b>15,224,260</b>	<b>15,912,086</b>	<b>4.5%</b>
Less Economic Rebates	0	0	0.0%	0	0	0.0%
<b>NET USE TAX</b>	<b>1,868,679</b>	<b>1,833,120</b>	<b>-1.9%</b>	<b>15,224,260</b>	<b>15,912,086</b>	<b>4.5%</b>
<b>SALES &amp; USE TAX COLLECTIONS</b>						
Total Sales & Use Tax	<b>14,684,493</b>	<b>16,231,751</b>	<b>10.5%</b>	<b>119,681,886</b>	<b>132,706,081</b>	<b>10.9%</b>
Less Mall Sales Tax Remittance*	0	0	0.0%	(807,962)	(479,363)	-40.7%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
<b>NET SALES &amp; USE TAX</b>	<b>14,684,493</b>	<b>16,231,751</b>	<b>10.5%</b>	<b>118,873,924</b>	<b>132,226,718</b>	<b>11.2%</b>
<b>SALES &amp; USE TAX DISTRIBUTION</b>						
Streets and Transportation (.25%)	882,406	865,959	-1.9%	7,173,075	7,198,269	0.4%
Community Capital Improvement Program (.25%)	882,406	865,959	-1.9%	7,173,075	7,198,269	0.4%
Natural Areas (.25%)	882,406	865,959	-1.9%	7,173,075	7,198,269	0.4%
General Fund Renewable (.25%)	881,419	865,021	-1.9%	7,164,969	7,190,343	0.4%
2050 Tax (.50%)**	0	1,730,041		0	12,153,643	
General Fund (2.85%)	11,155,856	11,038,812	-1.0%	90,997,692	91,767,288	0.8%
Less Mall Sales Tax Remittance*	0	0	0.0%	(807,962)	(479,363)	-40.7%
Less General Fund Economic Rebates	0	0	0.0%	0	0	0.0%
<b>NET SALES &amp; USE TAX</b>	<b>\$14,684,493</b>	<b>\$16,231,751</b>	<b>10.5%</b>	<b>\$118,873,924</b>	<b>\$132,226,718</b>	<b>11.2%</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

\*\* Voter approved .5% tax effective January 2024 through 2050

**August Sales Tax Collected.** In August 2024, sales tax collected in Fort Collins increased 12.4% compared to August 2023. Sales tax collected totaled \$14.4M compared to \$12.8M in 2023.

**August Use Tax Collected.** The total use tax collected in August was \$1.8M, a decrease of 1.9% compared to August 2023.

**Net Sales and Use Tax Collected.** Total tax collected of \$16.2M was 10.5% higher than August 2023.

**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	\$ 16,978,650	16,328,740	\$ 649,910	4.0%	\$ 16,978,650	\$ 16,328,740	4.0%
February	13,019,505	12,939,022	80,483	0.6%	29,998,155	29,267,762	2.5%
March	11,782,966	12,529,237	(746,271)	-6.0%	41,781,121	41,796,999	0.0%
April	15,844,399	15,348,790	495,609	3.2%	57,625,520	57,145,789	0.8%
May	14,778,049	14,145,673	632,376	4.5%	72,403,569	71,291,462	1.6%
June	14,379,472	14,623,278	(243,806)	-1.7%	86,783,041	85,914,740	1.0%
July	15,132,960	15,962,559	(829,599)	-5.2%	101,916,001	101,877,299	0.0%
August	14,398,631	14,800,922	(402,291)	-2.7%	116,314,632	116,678,221	-0.3%
September	-	-	-	0.0%	-	132,258,002	0.0%
October	-	-	-	0.0%	-	148,643,248	0.0%
November	-	-	-	0.0%	-	163,402,331	0.0%
December	-	-	-	0.0%	-	177,802,105	0.0%
Net Collections	116,314,632	116,678,221	(363,589)	-0.3%			
YTD Rebates	479,363	400,000	79,363			-	
Total Collections	\$ 116,793,995	\$ 117,078,221	\$ (284,226)	-0.2%		\$ 177,802,105	

**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	\$ 1,779,973	\$ 1,666,667	\$ 113,306	6.8%	\$ 1,779,973	\$ 1,666,667	6.8%
February	2,451,615	1,883,117	568,498	30.2%	4,231,588	3,549,784	19.2%
March	1,683,791	1,883,117	(199,326)	-10.6%	5,915,379	5,432,901	8.9%
April	2,047,708	1,883,117	164,591	8.7%	7,963,087	7,316,018	8.8%
May	1,855,295	1,883,117	(27,822)	-1.5%	9,818,382	9,199,135	6.7%
June	1,946,162	1,883,117	63,045	3.3%	11,764,544	11,082,252	6.2%
July	2,314,422	1,883,117	431,305	22.9%	14,078,966	12,965,369	8.6%
August	1,833,120	1,883,117	(49,997)	-2.7%	15,912,086	14,848,486	7.2%
September	-	-	-	0.0%	-	16,731,603	0.0%
October	-	-	-	0.0%	-	18,614,720	0.0%
November	-	-	-	0.0%	-	20,497,837	0.0%
December	-	-	-	0.0%	-	22,380,951	0.0%
Net Collections	15,912,086	14,848,486	1,063,600	7.2%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 15,912,086	\$ 14,848,486	\$ 1,063,600	7.2%		\$ 22,380,951	

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

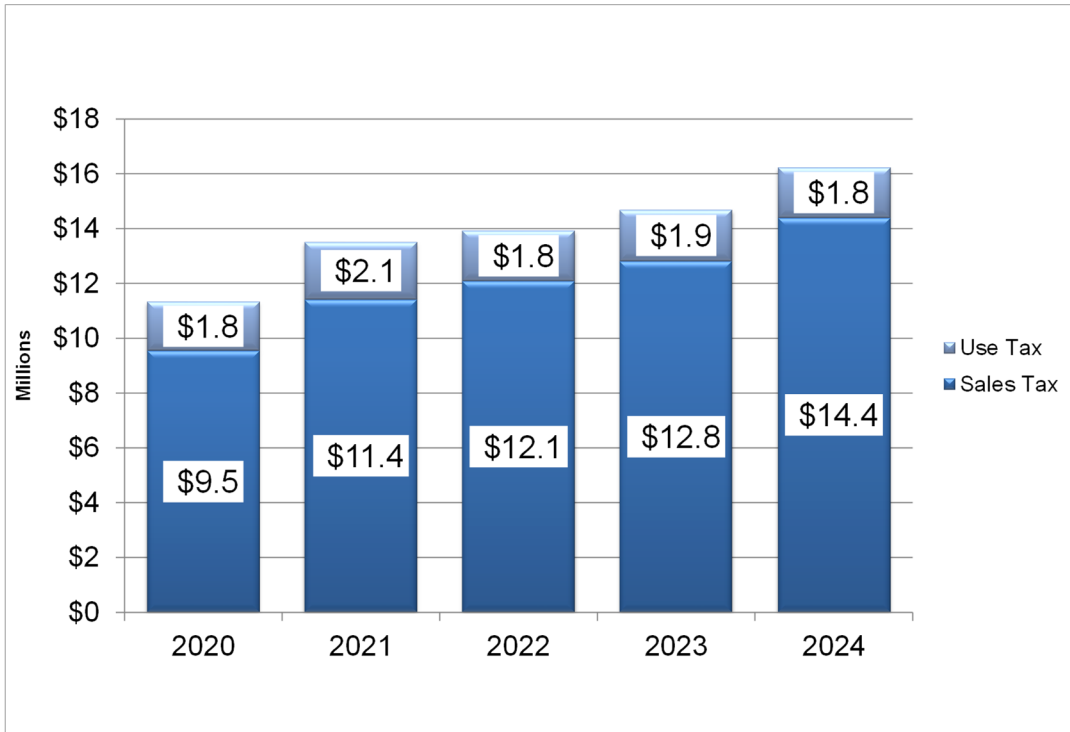
Fund	Actual		Budget		%
	Aug YTD	Budget Aug YTD	Aug YTD	Budget Aug YTD	
Streets and Transportation (.25%)	7,198,269	7,093,108	105,161	1.5%	
Community Capital Improvement Program (.25%)	7,198,269	7,093,108	105,161	1.5%	
Natural Areas and Parks (.25%)	7,198,269	7,093,108	105,161	1.5%	
General Fund Renewable (.25%)	7,190,343	7,093,107	97,236	1.4%	
2050 Tax (.50%)*	12,153,643	12,053,720	99,923	0.8%	
General Fund (2.85%) (net of rebates)	91,287,925	91,100,560	187,365	0.2%	
General Fund Economic Rebates	479,363	400,000	79,363		
Total Collections	\$ 132,706,081	\$ 131,926,711	\$ 779,370		

\*Voter approved .5% tax effective January 2024 through 2050

**August Sales Tax Budget to Actual.** In August 2024, sales tax collected in Fort Collins was \$402K less than budget.

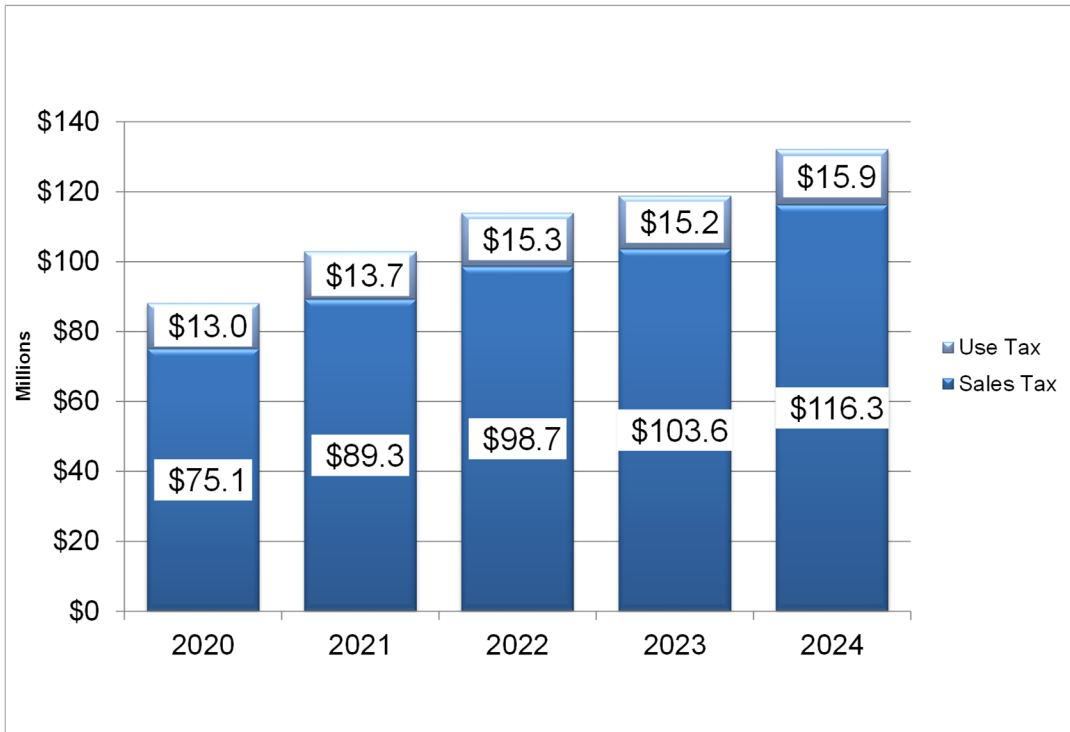
**August Use Tax Budget to Actual Excluding Rebates.** In August 2024, use tax collected in Fort Collins was \$50K less than budget.

**Figure 6. August Collections\***



\*Total collections after rebates.

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



\*Total collections after rebates.

**Figure 8. Net Taxable**

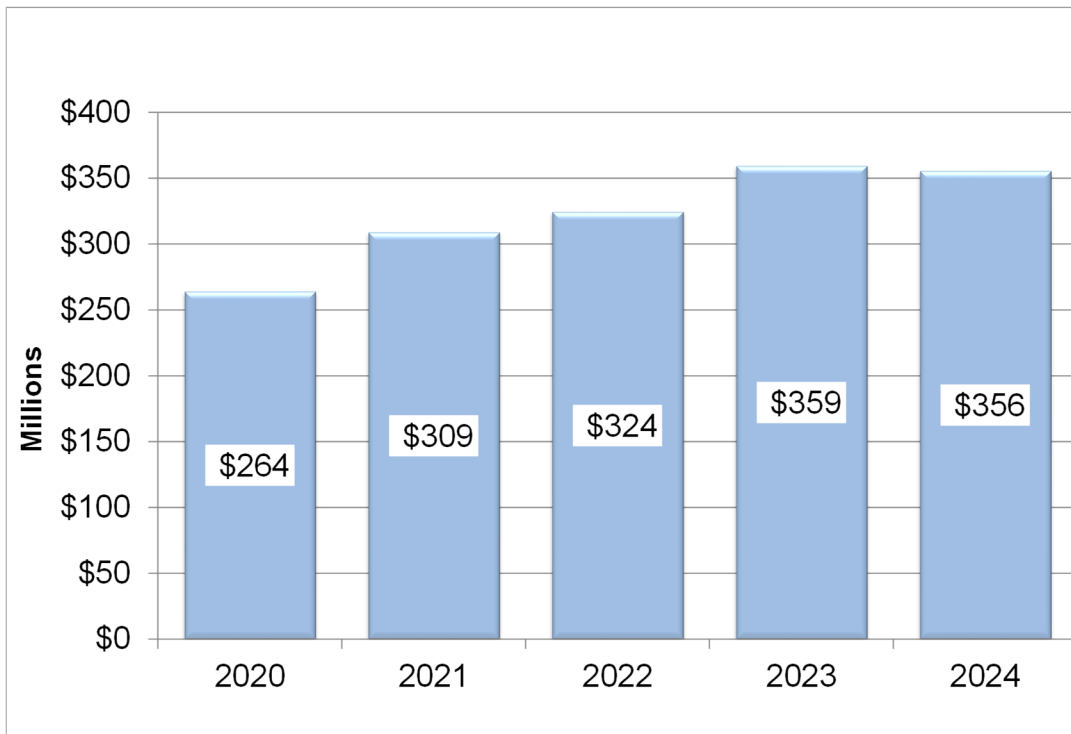
	August			Year to Date		
	Actual 2023	Actual 2024	% Change	Actual 2023	Actual 2024	% Change
\$ in Millions						
<b>SALES TAX</b>						
Grocery, Convenience, Liquor	\$67.3	\$56.2	-16.4%	\$464.1	\$470.4	1.4%
Restaurants, Caterers and Bars	52.2	51.1	-2.2%	408.6	418.2	2.4%
General Merchandise	32.4	33.4	2.9%	271.8	298.4	9.8%
Vehicle Sales, Parts and Repairs	25.1	24.3	-2.9%	189.7	182.9	-3.6%
Building Materials, Garden Equipment & Supplies	28.8	26.7	-7.3%	217.9	202.5	-7.1%
Sporting, Hobby, Book, Music	9.5	9.2	-4.1%	96.0	87.9	-8.4%
Broadcasting and Telecommunications	7.0	6.5	-6.9%	63.1	57.2	-9.3%
Electronics and Appliances	9.1	8.7	-4.0%	85.7	82.3	-4.0%
Miscellaneous Retailers	51.6	56.8	10.2%	380.8	436.4	14.6%
Utilities	10.9	13.0	19.3%	123.8	111.1	-10.2%
Clothing and Accessories	9.8	9.9	0.5%	86.0	90.2	4.9%
Pharmacy, Salon and Laundry	12.0	11.5	-4.4%	100.8	95.1	-5.6%
Other	8.4	11.1	31.2%	85.4	101.2	18.4%
Rental and Leasing Services	4.6	4.6	0.6%	40.9	42.9	4.7%
Furniture and Home Furnishings	7.1	6.3	-12.4%	49.7	46.5	-6.6%
Wholesale Trade	7.0	6.6	-6.4%	56.3	54.0	-4.0%
Lodging	10.5	11.1	6.0%	58.4	59.2	1.4%
Manufacturing	6.1	8.7	43.8%	69.7	84.7	21.5%
<b>NET TAXABLE SUBJECT TO SALES TAX</b>	<b>359.3</b>	<b>355.5</b>	<b>-1.1%</b>	<b>2,848.7</b>	<b>2,921.0</b>	<b>2.5%</b>
<b>USE TAX</b>						
Building Permits	17.0	11.1	-34.8%	122.1	110.5	-9.5%
Car Tax	18.2	17.9	-1.6%	154.4	145.7	-5.7%
Return Tax	13.3	13.2	-1.3%	118.9	115.0	-3.3%
<b>NET TAXABLE SUBJECT TO USE TAX</b>	<b>48.5</b>	<b>42.1</b>	<b>-13.2%</b>	<b>395.4</b>	<b>371.1</b>	<b>-6.2%</b>
<b>TOTAL NET TAXABLE SUBJECT TO SALES &amp; USE TAX</b>	<b>\$407.9</b>	<b>\$397.7</b>	<b>-2.5%</b>	<b>\$3,244.1</b>	<b>\$3,292.1</b>	<b>1.5%</b>

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

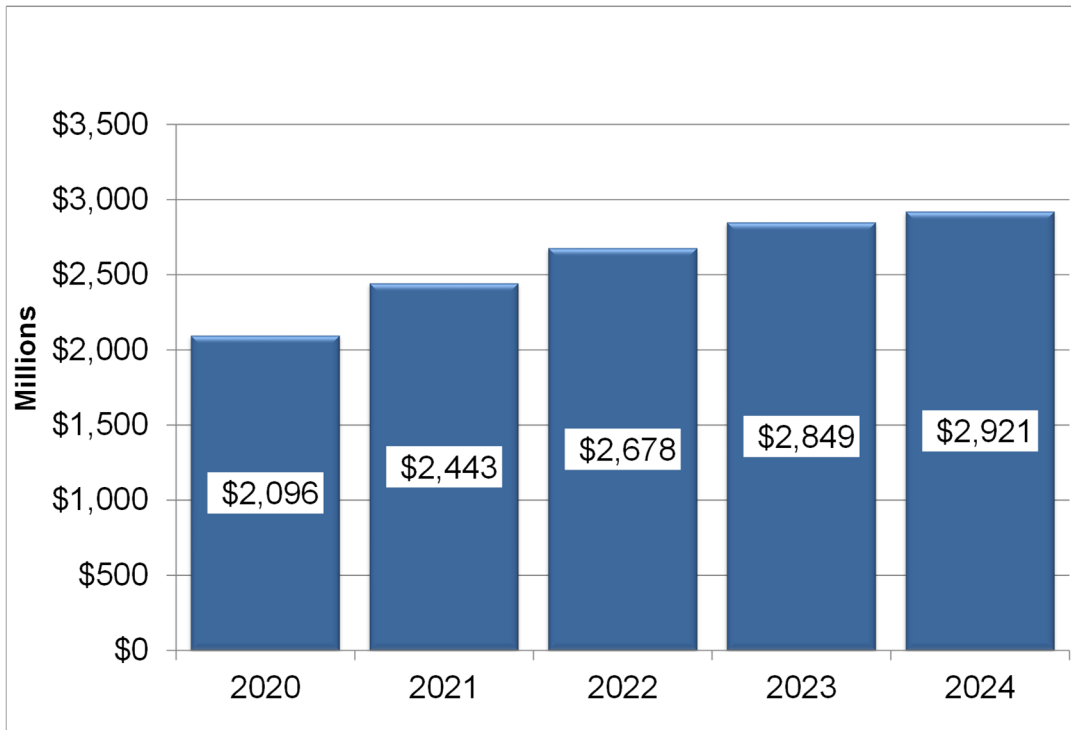
Retail Sales Category	% Change from July 2023 United States	% Change from July 2023 Fort Collins
Grocery, Convenience, Liquor	2.9	-16.4
Restaurants, Caterers & Bars	3.4	-2.2
General Merchandise	2.7	2.9
Vehicle Sales, Parts & Repairs	0.8	-2.9
Building Materials, Garden Equipment & Supplies	0.4	-7.3
Clothing & Accessories	2.5	0.5
Furniture & Home Furnishings	-2.4	-12.4
<b>Total</b>	<b>2.7</b>	<b>-1.1</b>

At the national level, July 2024 retail sales (as reported on August 15, 2024) increased by 2.7% compared to a decrease in Fort Collins' sales of 1.1%. July 2024 sales are the basis for the City's August 2024 sales tax collections and net taxable amounts (which are included in this report).

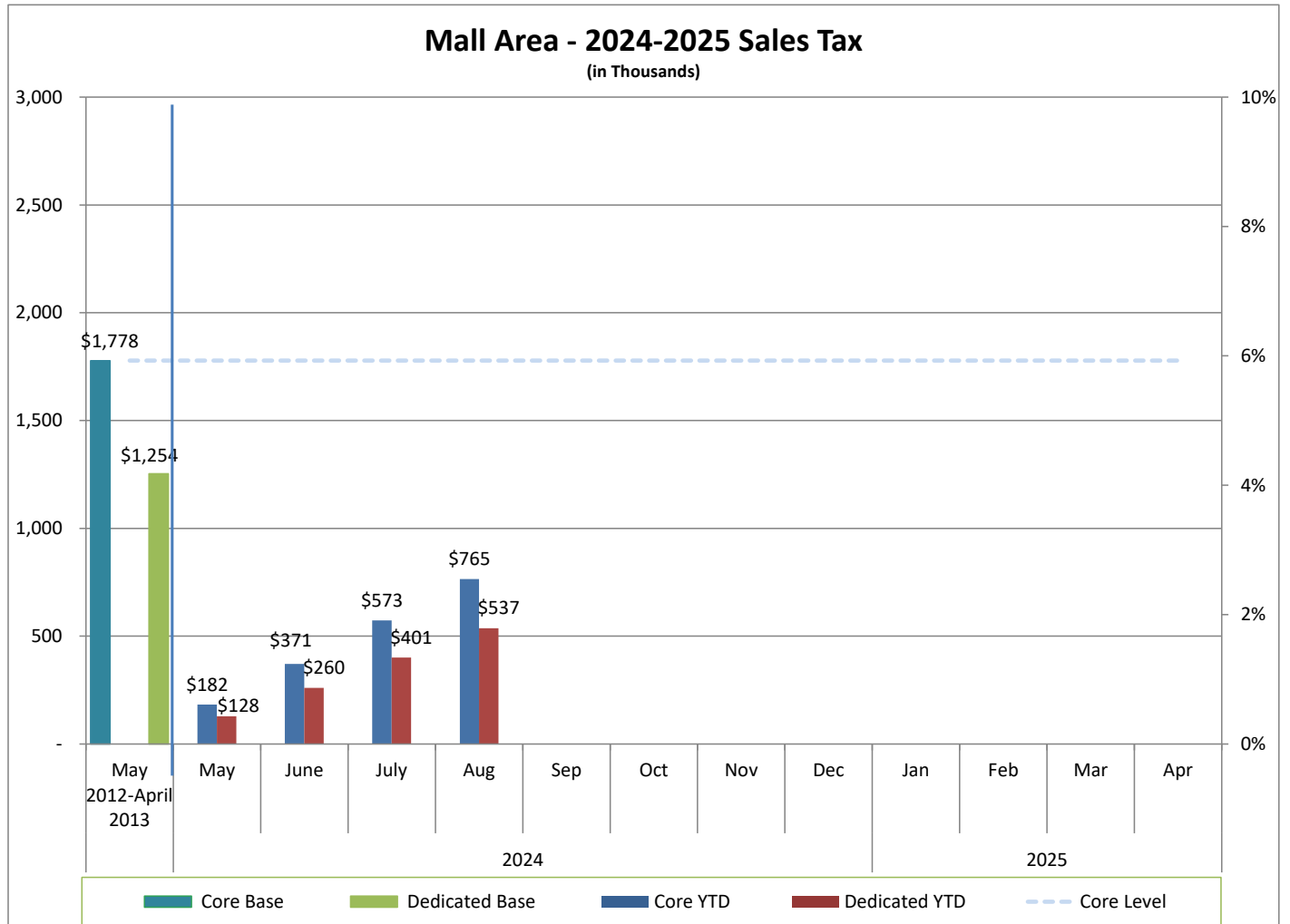
**Figure 10. August - Net Taxable Sales Subject to Sales Tax**



**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 August 2024, the year-to-date core amount collected is \$765K resulting in no tax due to the Metro District.

**Sales Tax in the City’s Downtown Area.** The sales tax collected in August for the downtown area increased 7.1% from the same period in 2023.

**Lodging Tax Collections.** The City collected \$271K in lodging tax in August 2024. This was a decrease of 6.4% from August 2023.

**Sales Tax Licenses.** There were 13,726 active sales tax licenses at the end of August.