



Sales and Use Tax Collection Report – November 2024

Issued December 10, 2024

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:	13.0%	12.5%
Net Use Tax Collected:	6.8%	9.8%
Net Sales and Use Tax Collected:	12.1%	12.1%

Year to date, sales and use tax collections excluding rebates are up 12.1% and total \$183.6M.

NOVEMBER SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	-5.6%	-1.8%
Net Use Tax Collected:	20.3%	13.4%
Net Sales and Use Tax Collected:	-2.7%	-0.1%

Year to date, the City has collected 0.1% less sales and use tax revenue, totaling \$256K under budget.

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

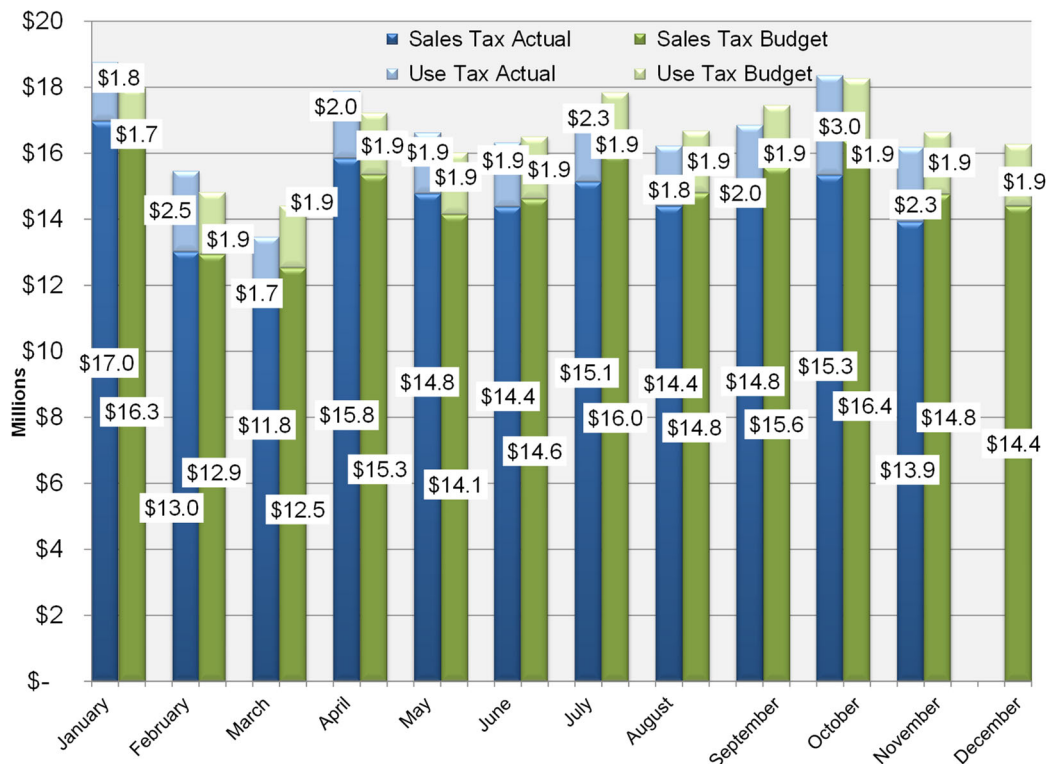


Figure 2. Sales and Use Tax Collected

	November			Year to Date		
	Actual 2023	Actual 2024	% Change	Actual 2023	Actual 2024	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,584,288	\$1,702,489	7.5%	\$18,097,185	\$19,212,516	6.2%
Restaurants, Caterers and Bars	2,043,900	2,253,809	10.3%	21,937,840	25,003,522	14.0%
General Merchandise	1,063,758	1,238,037	16.4%	12,455,628	14,954,412	20.1%
Vehicle Sales, Parts and Repairs	975,506	1,082,596	11.0%	10,232,988	10,918,756	6.7%
Building Materials, Garden Equipment & Supplies	921,667	960,940	4.3%	11,165,119	11,670,420	4.5%
Sporting, Hobby, Book, Music	391,401	405,606	3.6%	4,967,270	5,309,631	6.9%
Broadcasting and Telecommunications	247,923	299,912	21.0%	3,238,709	3,391,726	4.7%
Electronics and Appliances	404,872	425,525	5.1%	4,528,752	4,764,475	5.2%
Miscellaneous Retailers	1,776,969	2,163,094	21.7%	21,005,985	25,422,629	21.0%
Utilities	408,435	508,107	24.4%	6,132,661	6,424,382	4.8%
Clothing and Accessories	469,235	477,965	1.9%	4,677,653	5,302,659	13.4%
Pharmacy, Salon and Laundry	504,824	514,598	1.9%	5,405,255	5,577,118	3.2%
Other	330,114	415,311	25.8%	4,592,113	5,941,081	29.4%
Rental and Leasing Services	154,891	202,414	30.7%	2,164,976	2,577,697	19.1%
Furniture and Home Furnishings	221,629	230,425	4.0%	2,841,874	2,778,883	-2.2%
Wholesale Trade	204,622	298,964	46.1%	2,865,029	3,251,073	13.5%
Lodging	348,059	384,443	10.5%	3,345,385	3,774,285	12.8%
Manufacturing	267,656	363,118	35.7%	3,781,438	4,602,528	21.7%
TOTAL SALES TAX	12,319,749	13,927,353	13.0%	143,435,860	160,877,793	12.2%
Less Mall Sales Tax Remittance*	0	0	0.0%	(807,962)	(479,363)	-40.7%
NET SALES TAX	12,319,749	13,927,353	13.0%	142,627,898	160,398,430	12.5%
USE TAX COLLECTIONS						
Building Permits	607,365	429,148	-29.3%	6,422,361	6,120,534	-4.7%
Car Tax	869,844	980,334	12.7%	8,430,030	8,945,351	6.1%
Return Tax	643,921	856,631	33.0%	6,314,129	8,180,051	29.6%
TOTAL USE TAX	2,121,130	2,266,113	6.8%	21,166,520	23,245,936	9.8%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	2,121,130	2,266,113	6.8%	21,166,520	23,245,936	9.8%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	14,440,879	16,193,466	12.1%	164,602,380	184,123,729	11.9%
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%
NET SALES & USE TAX	14,440,879	16,193,466	12.1%	163,794,418	183,644,366	12.1%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	857,502	857,869	0.0%	9,856,572	9,939,870	0.8%
Community Capital Improvement Program (.25%)	857,502	857,869	0.0%	9,856,572	9,939,870	0.8%
Natural Areas (.25%)	857,502	857,869	0.0%	9,856,572	9,939,870	0.8%
General Fund Renewable (.25%)	854,083	855,426	0.2%	9,841,637	9,925,341	0.9%
2050 Tax (.50%)**	0	1,710,852		0	17,623,639	
General Fund (2.85%)	11,014,290	11,053,581	0.4%	125,191,027	126,755,139	1.2%
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%
NET SALES & USE TAX	\$14,440,879	\$16,193,466	12.1%	\$163,794,418	\$183,644,366	12.1%

* 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

November Sales Tax Collected. In November 2024, sales tax collected in Fort Collins increased 13.0% compared to November 2023. Sales tax collected totaled \$13.9M compared to \$12.3M in 2023.

November Use Tax Collected. The total use tax collected in November was \$2.3M, an increase of 6.8% compared to November 2023.

Net Sales and Use Tax Collected. Total tax collected of \$16.2M was 12.1% more than November 2023.

Figure 3. Budget to Actual - Sales Tax Collected

Month	Actual	Budget	% Over/(Under)		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	14,815,226	15,579,781	(764,555)	-4.9%	131,129,858	132,258,002	-0.9%
October	15,341,219	16,385,245	(1,044,026)	-6.4%	146,471,077	148,643,248	-1.5%
November	13,927,353	14,759,083	(831,730)	-5.6%	160,398,430	163,402,331	-1.8%
December	-	-	-	0.0%	-	177,802,105	0.0%
Net Collections	160,398,430	163,402,331	(3,003,901)	-1.8%			
YTD Rebates	479,363	400,000	79,363			-	
Total Collections	\$ 160,877,793	\$ 163,802,331	\$ (2,924,538)	-1.8%		\$ 177,802,105	

Figure 4. Budget to Actual – Use Tax Collected

Month	Actual	Budget	% Over/(Under)		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	2,041,211	1,883,117	158,094	8.4%	17,953,297	16,731,603	7.3%
October	3,026,526	1,883,117	1,143,409	60.7%	20,979,823	18,614,720	12.7%
November	2,266,113	1,883,117	382,996	20.3%	23,245,936	20,497,837	13.4%
December	-	-	-	0.0%	-	22,380,951	0.0%
Net Collections	23,245,936	20,497,837	2,748,099	13.4%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 23,245,936	\$ 20,497,837	\$ 2,748,099	13.4%		\$ 22,380,951	

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

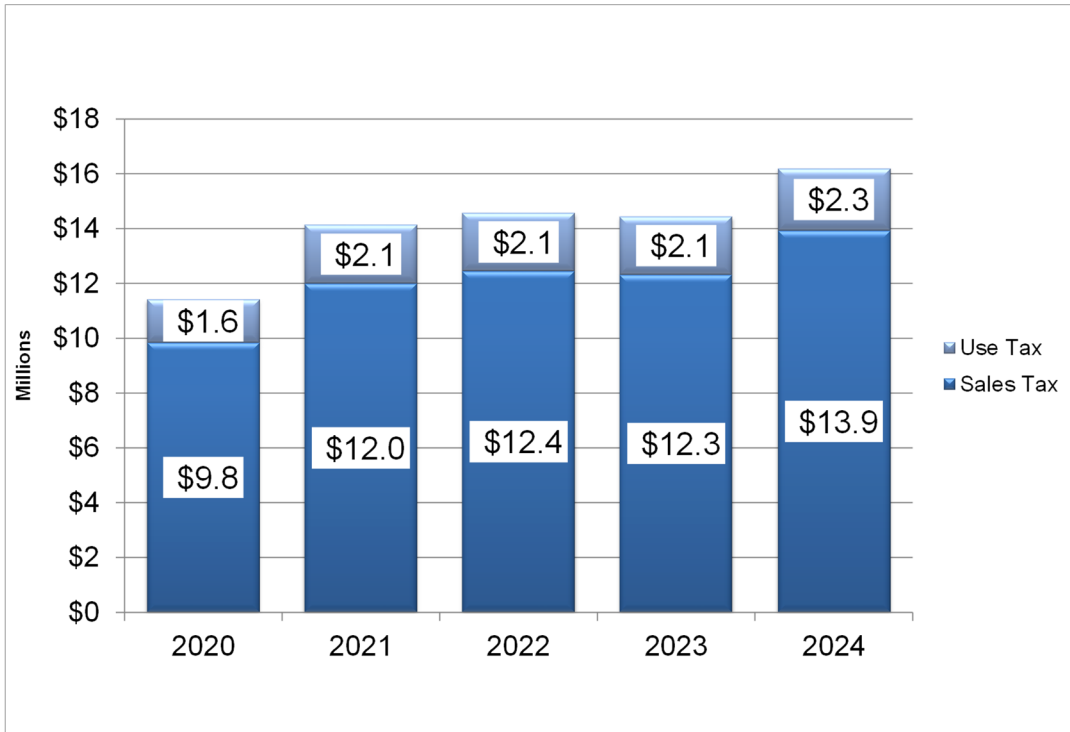
Fund	Actual		Budget		% Over/(Under) Budget
	Nov YTD	Nov YTD	Nov YTD	Nov YTD	
Streets and Transportation (.25%)	9,939,870	9,871,235	68,635	0.7%	
Community Capital Improvement Program (.25%)	9,939,870	9,871,235	68,635	0.7%	
Natural Areas and Parks (.25%)	9,939,870	9,871,235	68,635	0.7%	
General Fund Renewable (.25%)	9,925,341	9,871,234	54,107	0.5%	
2050 Tax (.50%)*	17,623,639	17,609,975	13,664	0.1%	
General Fund (2.85%) (net of rebates)	126,275,776	126,805,258	(529,482)	-0.4%	
General Fund Economic Rebates	479,363	400,000	79,363		
Total Collections	\$ 184,123,729	\$ 184,300,171	\$ (176,442)		

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

November Sales Tax Budget to Actual. In November 2024, sales tax collected in Fort Collins was \$832K less than budget.

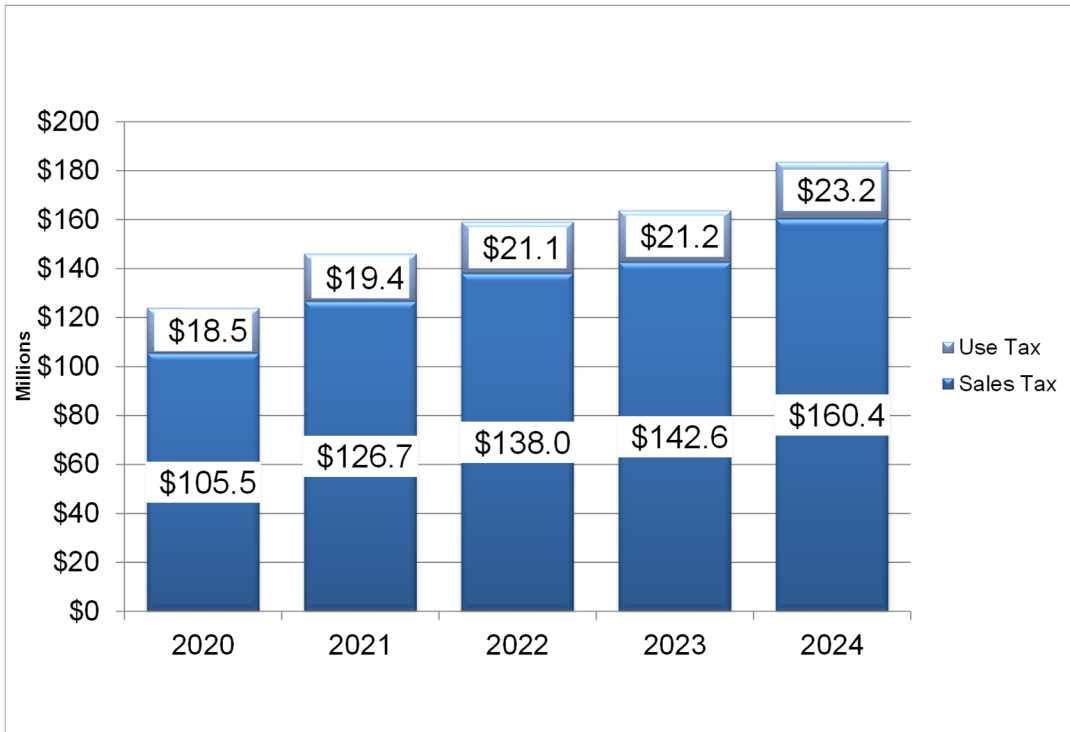
November Use Tax Budget to Actual. In November 2024, use tax collected in Fort Collins was \$383K more than budget.

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 2023	Actual 2024	% Change	Actual 2023	Actual 2024	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$54.9	\$56.5	2.9%	\$631.1	\$638.1	1.1%
Restaurants, Caterers and Bars	53.0	51.6	-2.5%	568.6	581.2	2.2%
General Merchandise	32.8	34.6	5.6%	378.1	406.2	7.4%
Vehicle Sales, Parts and Repairs	25.3	24.9	-1.7%	265.4	253.5	-4.5%
Building Materials, Garden Equipment & Supplies	23.9	22.1	-7.8%	289.2	270.1	-6.6%
Sporting, Hobby, Book, Music	10.2	9.3	-8.3%	133.2	124.0	-6.9%
Broadcasting and Telecommunications	6.4	6.9	7.2%	84.1	78.9	-6.1%
Electronics and Appliances	9.1	9.8	8.0%	116.2	111.3	-4.2%
Miscellaneous Retailers	46.3	50.2	8.3%	524.3	598.4	14.1%
Utilities	10.6	11.7	10.1%	159.3	149.4	-6.2%
Clothing and Accessories	12.2	11.0	-9.9%	121.1	124.3	2.6%
Pharmacy, Salon and Laundry	13.1	11.9	-9.7%	140.4	130.9	-6.7%
Other	8.5	9.5	11.6%	119.0	137.6	15.7%
Rental and Leasing Services	4.0	4.6	16.0%	55.7	59.2	6.2%
Furniture and Home Furnishings	5.6	5.3	-4.9%	70.5	64.6	-8.3%
Wholesale Trade	5.6	7.5	34.1%	75.6	79.3	4.9%
Lodging	10.0	8.8	-11.9%	86.9	87.0	0.1%
Manufacturing	7.0	8.5	20.4%	93.6	107.8	15.1%
NET TAXABLE SUBJECT TO SALES TAX	338.6	344.7	1.8%	3,912.0	4,001.8	2.3%
USE TAX						
Building Permits	15.8	9.9	-37.5%	166.8	141.9	-14.9%
Car Tax	22.6	22.5	-0.3%	219.0	207.7	-5.2%
Return Tax	16.7	19.7	17.7%	164.0	190.1	15.9%
NET TAXABLE SUBJECT TO USE TAX	55.1	52.1	-5.4%	549.8	539.7	-1.8%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$393.7	\$396.8	0.8%	\$4,461.8	\$4,541.5	1.8%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from October 2023 United States	% Change from October 2023 Fort Collins
Grocery, Convenience, Liquor	2.7	2.9
Restaurants, Caterers & Bars	4.3	-2.5
General Merchandise	3.1	5.6
Vehicle Sales, Parts & Repairs	3.4	-1.7
Building Materials, Garden Equipment & Supplies	2.8	-7.8
Clothing & Accessories	2.9	-9.9
Furniture & Home Furnishings	1.5	-4.9
Total	2.8	1.8

At the national level, October 2024 retail sales (as reported on November 15, 2024) increased by 2.8% compared to an increase in Fort Collins' sales of 1.8%. October 2024 sales are the basis for the City's November 2024 sales tax collections and net taxable amounts (which are included in this report).

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

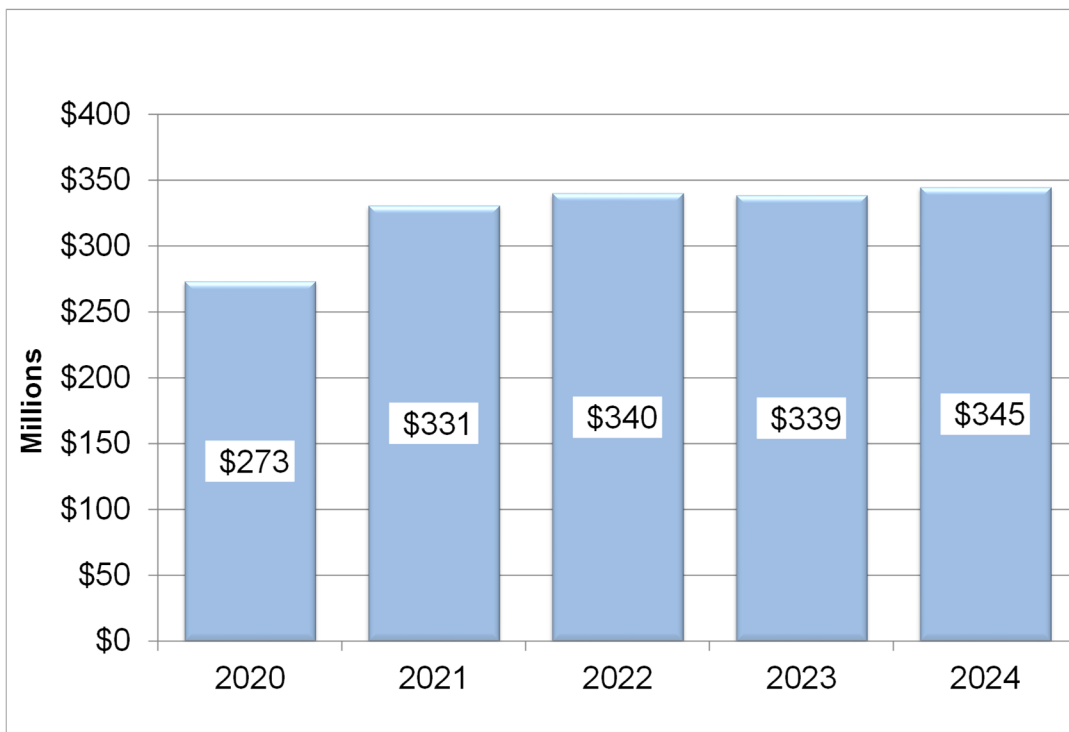


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

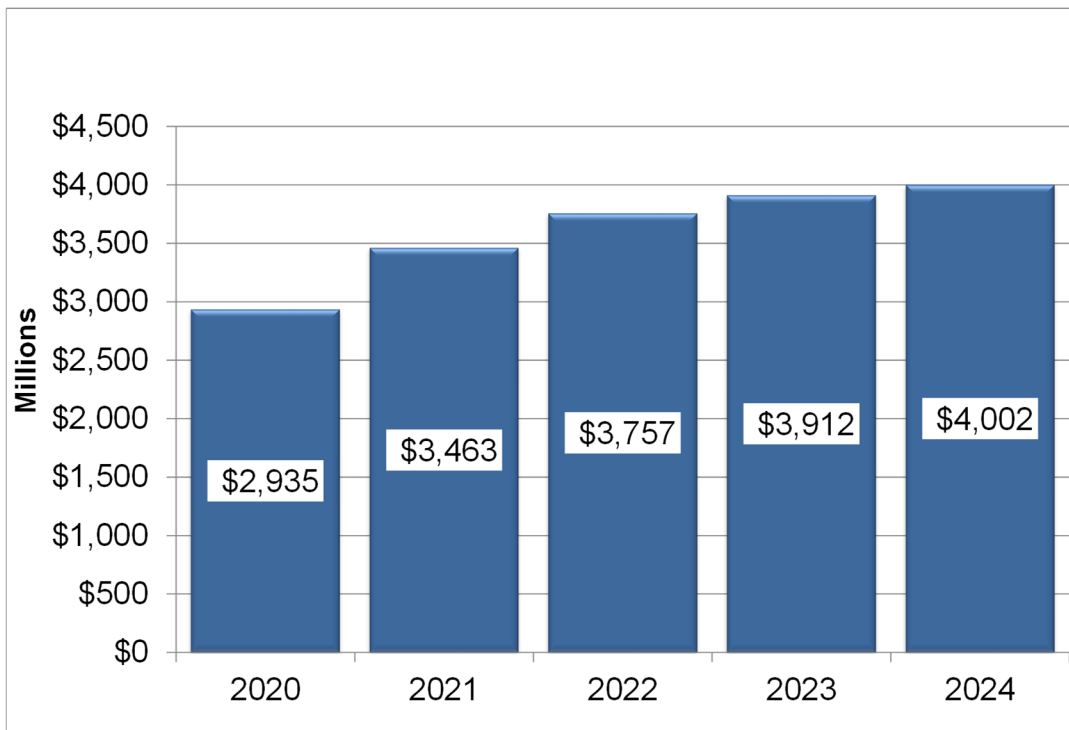
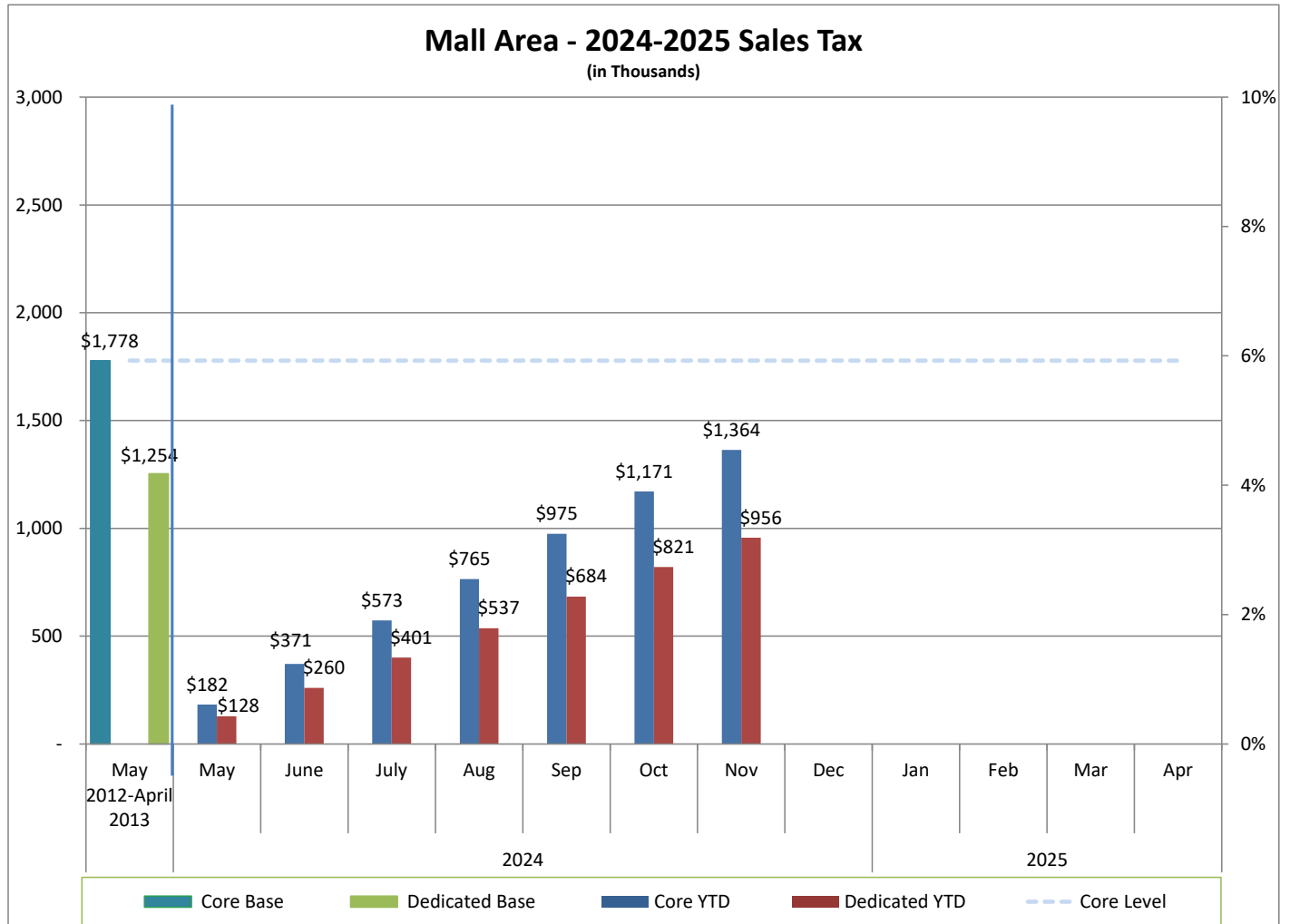


Figure 12. Metro District Reporting



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 2024, the year-to-date core amount collected is \$1.4M 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 increased 9.4% from the same period in 2023.

Lodging Tax Collections. The City collected \$227K in lodging tax in November 2024. This was a decrease of 1.5% from November 2023.

Sales Tax Licenses. There were 13,930 active sales tax licenses at the end of November.