



Sales and Use Tax Collection Report – December 2024

Issued January 10, 2025

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

DECEMBER SUMMARY OVER PRIOR YEAR

	Month	Year to Date
Net Sales Tax Collected:	15.3%	12.7%
Net Use Tax Collected:	-11.9%	7.6%
Net Sales and Use Tax Collected:	10.8%	12.0%

Year to date, sales and use tax collections excluding rebates are up 12.0% and total \$199.5M.

DECEMBER SUMMARY OVER BUDGET

	Month	Year to Date
Net Sales Tax Collected:	-4.5%	-2.1%
Net Use Tax Collected:	11.5%	13.2%
Net Sales and Use Tax Collected:	-2.7%	-0.3%

Year to date, the City has collected 0.3% less sales and use tax revenue, totaling \$689k under budget.

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

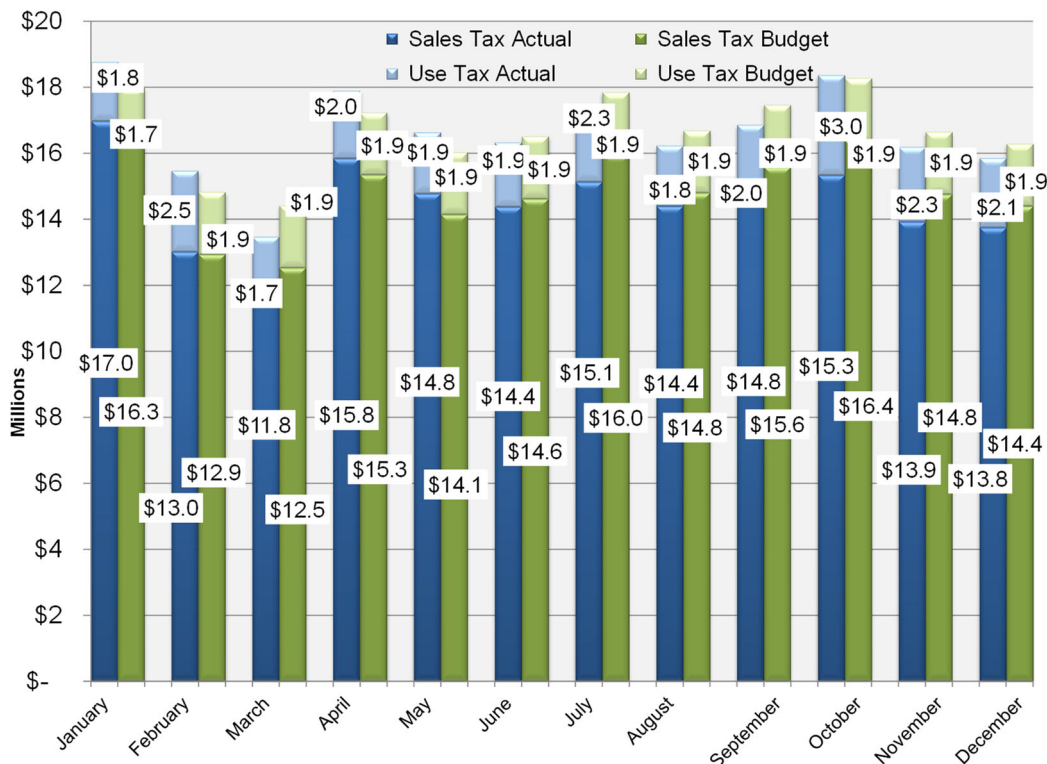


Figure 2. Sales and Use Tax Collected

	December			Year to Date		
	Actual 2023	Actual 2024	% Change	Actual 2023	Actual 2024	% Change
SALES TAX COLLECTIONS						
Grocery, Convenience, Liquor	\$1,597,337	\$1,637,132	2.5%	\$19,694,522	\$20,849,648	5.9%
Restaurants, Caterers and Bars	1,752,987	2,130,128	21.5%	23,690,827	27,133,650	14.5%
General Merchandise	1,099,095	1,302,936	18.5%	13,554,723	16,257,348	19.9%
Vehicle Sales, Parts and Repairs	912,203	1,018,205	11.6%	11,145,191	11,936,961	7.1%
Building Materials, Garden Equipment & Supplies	942,725	845,897	-10.3%	12,107,844	12,516,317	3.4%
Sporting, Hobby, Book, Music	402,892	465,358	15.5%	5,370,162	5,774,989	7.5%
Broadcasting and Telecommunications	317,550	328,713	3.5%	3,556,259	3,720,439	4.6%
Electronics and Appliances	382,041	456,037	19.4%	4,910,793	5,220,512	6.3%
Miscellaneous Retailers	1,949,388	2,405,362	23.4%	22,955,373	27,827,991	21.2%
Utilities	450,818	516,110	14.5%	6,583,479	6,940,492	5.4%
Clothing and Accessories	410,131	490,193	19.5%	5,087,784	5,792,852	13.9%
Pharmacy, Salon and Laundry	420,472	503,227	19.7%	5,825,727	6,080,345	4.4%
Other	317,047	402,323	26.9%	4,909,160	6,343,404	29.2%
Rental and Leasing Services	159,931	172,730	8.0%	2,324,907	2,750,427	18.3%
Furniture and Home Furnishings	222,168	268,555	20.9%	3,064,042	3,047,438	-0.5%
Wholesale Trade	181,705	235,845	29.8%	3,046,734	3,486,918	14.4%
Lodging	210,045	245,834	17.0%	3,555,430	4,020,119	13.1%
Manufacturing	196,937	326,364	65.7%	3,978,375	4,928,892	23.9%
TOTAL SALES TAX	11,925,472	13,750,949	15.3%	155,361,332	174,628,742	12.4%
Less Mall Sales Tax Remittance*	0	0	0.0%	(807,962)	(479,363)	-40.7%
NET SALES TAX	11,925,472	13,750,949	15.3%	154,553,370	174,149,379	12.7%
USE TAX COLLECTIONS						
Building Permits	827,608	642,481	-22.4%	7,249,969	6,763,015	-6.7%
Car Tax	680,339	820,276	20.6%	9,110,369	9,765,627	7.2%
Return Tax	874,512	636,114	-27.3%	7,188,641	8,816,165	22.6%
TOTAL USE TAX	2,382,459	2,098,871	-11.9%	23,548,979	25,344,807	7.6%
Less Economic Rebates	0	0	0.0%	0	0	0.0%
NET USE TAX	2,382,459	2,098,871	-11.9%	23,548,979	25,344,807	7.6%
SALES & USE TAX COLLECTIONS						
Total Sales & Use Tax	14,307,931	15,849,820	10.8%	178,910,311	199,973,549	11.8%
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	14,307,931	15,849,820	10.8%	178,102,349	199,494,186	12.0%
SALES & USE TAX DISTRIBUTION						
Streets and Transportation (.25%)	854,647	843,417	-1.3%	10,711,219	10,783,287	0.7%
Community Capital Improvement Program (.25%)	854,647	843,417	-1.3%	10,711,219	10,783,287	0.7%
Natural Areas (.25%)	854,647	843,417	-1.3%	10,711,219	10,783,287	0.7%
General Fund Renewable (.25%) **	853,737	842,669	-1.3%	10,695,374	10,768,010	0.7%
2050 Tax (.50%)**	0	1,685,337		0	19,308,976	
General Fund (2.85%)	10,890,253	10,791,563	-0.9%	136,081,280	137,546,702	1.1%
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	\$14,307,931	\$15,849,820	10.8%	\$178,102,349	\$199,494,186	12.0%

* 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

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

December Sales Tax Collected. In December 2024, sales tax collected in Fort Collins increased 15.3% compared to December 2023. Sales tax collected totaled \$13.8M compared to \$11.9M in 2023.

December Use Tax Collected. The total use tax collected in December was \$2.1M, a decrease of 11.9% compared to December 2023.

Net Sales and Use Tax Collected. Total tax collected of \$15.8M was 10.8% higher than December 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	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	13,750,949	14,399,774	(648,825)	-4.5%	174,149,379	177,802,105	-2.1%
Net Collections	174,149,379	177,802,105	(3,652,726)	-2.1%			
YTD Rebates	479,363	800,000	(320,637)			-	
Total Collections	\$ 174,628,742	\$ 178,602,105	\$ (3,973,363)	-2.2%		\$ 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	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	2,098,871	1,883,114	215,757	11.5%	25,344,807	22,380,951	13.2%
Net Collections	25,344,807	22,380,951	2,963,856	13.2%			
YTD Rebates	-	-	-			-	
Total Collections	\$ 25,344,807	\$ 22,380,951	\$ 2,963,856	13.2%		\$ 22,380,951	

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

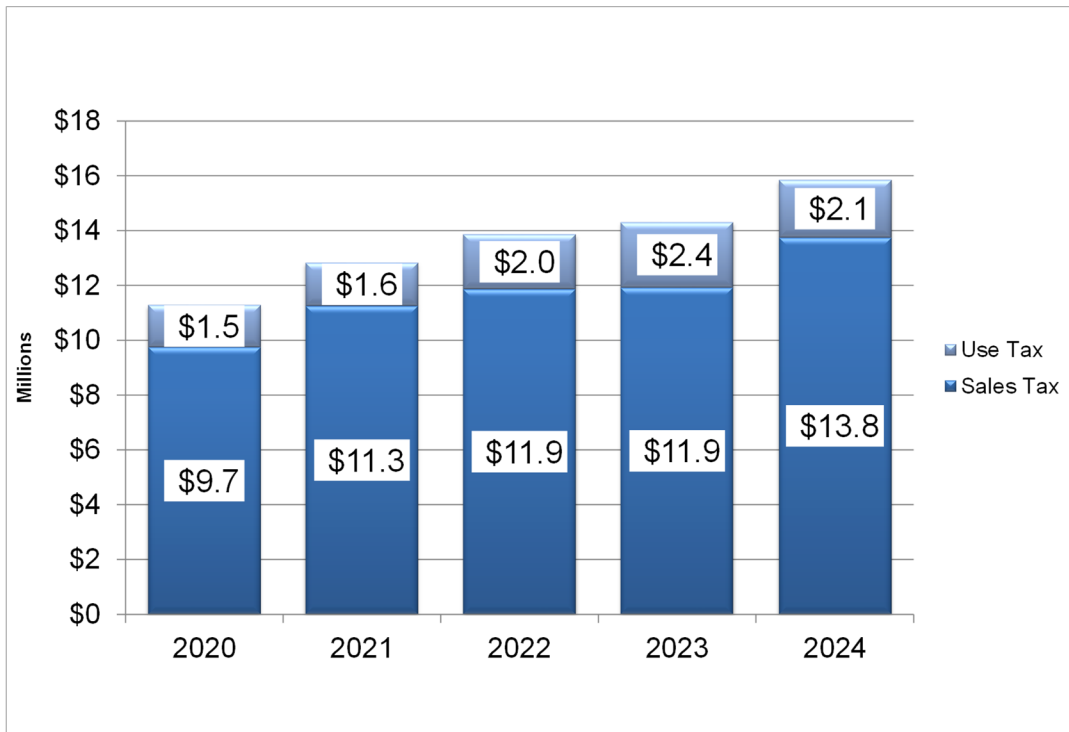
Fund	Actual		Budget		Over/(Under) Budget	% Over/(Under) Budget
	Dec YTD	Budget	Dec YTD	Budget		
Streets and Transportation (.25%)	10,783,287	10,735,584	47,703	0.4%		
Community Capital Improvement Program (.25%)	10,783,287	10,735,584	47,703	0.4%		
Natural Areas and Parks (.25%)	10,783,287	10,735,584	47,703	0.4%		
General Fund Renewable (.25%)	10,768,010	10,735,582	32,428	0.3%		
2050 Tax (.50%)*	19,308,976	19,338,672	(29,696)	-0.2%		
General Fund (2.85%) (net of rebates)	137,067,339	137,902,054	(834,715)	-0.6%		
General Fund Economic Rebates	479,363	800,000	(320,637)			
Total Collections	\$ 199,973,549	\$ 200,983,060	\$ (1,009,511)			

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

December Sales Tax Budget to Actual. In December 2024, sales tax collected in Fort Collins was \$649K less than budget.

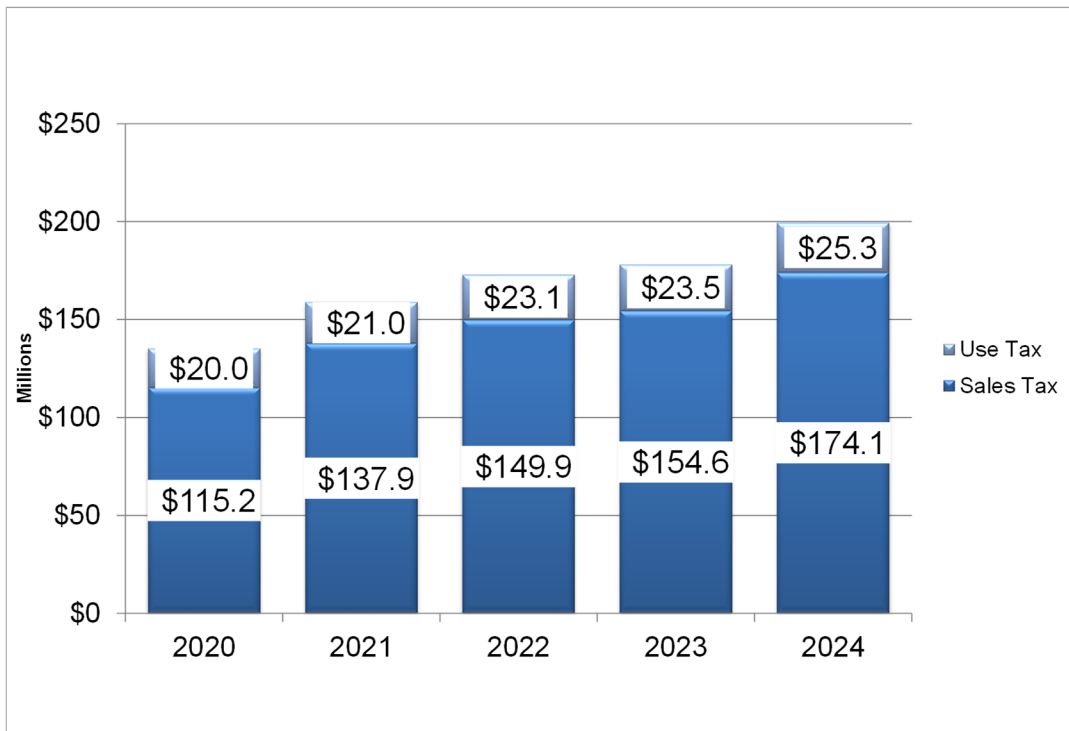
December Use Tax Budget to Actual. In December 2024, use tax collected in Fort Collins was \$216K more than budget.

Figure 6. December Collections*



*Total collections after rebates.

Figure 7. Year to Date Collections*



*Total collections after rebates.

Figure 8. Net Taxable

	December			Year to Date		
	Actual 2023	Actual 2024	% Change	Actual 2023	Actual 2024	% Change
\$ in Millions						
SALES TAX						
Grocery, Convenience, Liquor	\$56.2	\$54.8	-2.5%	\$687.3	\$692.9	0.8%
Restaurants, Caterers and Bars	45.5	49.0	7.7%	614.1	630.2	2.6%
General Merchandise	33.4	35.9	7.5%	411.5	442.1	7.4%
Vehicle Sales, Parts and Repairs	22.5	23.4	4.0%	287.9	276.9	-3.8%
Building Materials, Garden Equipment & Supplies	24.5	19.4	-20.6%	313.7	289.6	-7.7%
Sporting, Hobby, Book, Music	10.5	10.7	2.3%	143.7	134.7	-6.2%
Broadcasting and Telecommunications	7.7	7.6	-1.6%	91.8	86.5	-5.8%
Electronics and Appliances	9.9	10.5	5.7%	126.1	121.8	-3.4%
Miscellaneous Retailers	50.9	55.8	9.6%	575.2	654.2	13.7%
Utilities	11.7	11.9	1.3%	171.0	161.2	-5.7%
Clothing and Accessories	10.6	11.1	3.9%	131.8	135.3	2.7%
Pharmacy, Salon and Laundry	11.0	11.6	6.0%	151.3	142.6	-5.8%
Other	8.2	9.2	12.2%	127.1	146.8	15.4%
Rental and Leasing Services	4.1	4.0	-3.9%	59.9	63.1	5.5%
Furniture and Home Furnishings	5.8	6.2	7.3%	76.2	70.9	-7.1%
Wholesale Trade	4.8	5.6	16.5%	80.4	84.9	5.6%
Lodging	5.4	5.3	-0.5%	92.3	92.3	0.1%
Manufacturing	5.2	7.6	46.0%	98.8	115.4	16.7%
NET TAXABLE SUBJECT TO SALES TAX	327.9	339.6	3.6%	4,239.9	4,341.3	2.4%
USE TAX						
Building Permits	21.5	14.8	-31.3%	188.3	156.7	-16.8%
Car Tax	17.7	18.9	6.7%	236.6	226.5	-4.3%
Return Tax	22.7	14.6	-35.6%	186.7	204.7	9.6%
NET TAXABLE SUBJECT TO USE TAX	61.9	48.2	-22.0%	611.7	588.0	-3.9%
TOTAL NET TAXABLE SUBJECT TO SALES & USE TAX	\$389.8	\$387.8	-0.5%	\$4,851.6	\$4,929.3	1.6%

Figure 9. Local Retail Compared to National Retail

Retail Sales Category	% Change from November 2023 United States	% Change from November 2023 Fort Collins
Grocery, Convenience, Liquor	1.8	-2.5
Restaurants, Caterers & Bars	1.9	7.7
General Merchandise	3.1	7.5
Vehicle Sales, Parts & Repairs	6.5	4.0
Building Materials, Garden Equipment & Supplies	4.1	-20.6
Clothing & Accessories	2.2	3.9
Furniture & Home Furnishings	0.7	7.3
Total	3.8	3.6

At the national level, November 2024 retail sales (as reported on December 17, 2024) increased by 3.8% compared to an increase in Fort Collins' sales of 3.6%. November 2024 sales are the basis for the City's December 2024 sales tax collections and net taxable amounts (which are included in this report).

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

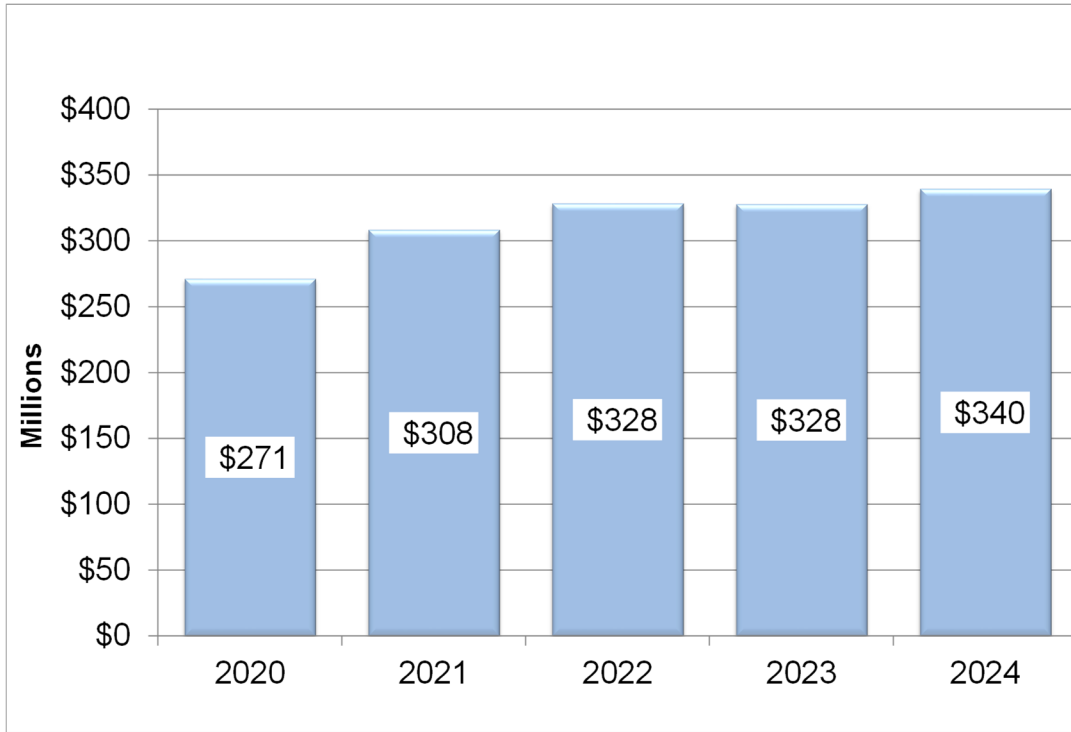


Figure 11. Year to Date - Net Taxable Sales Subject to Sales Tax

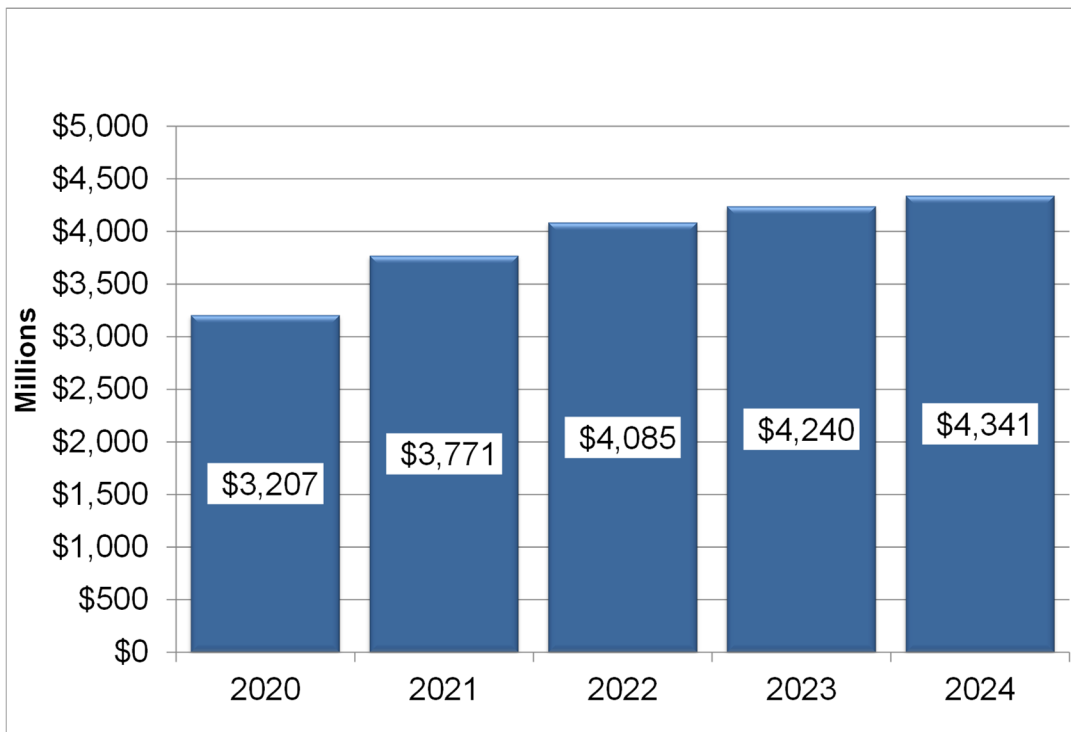
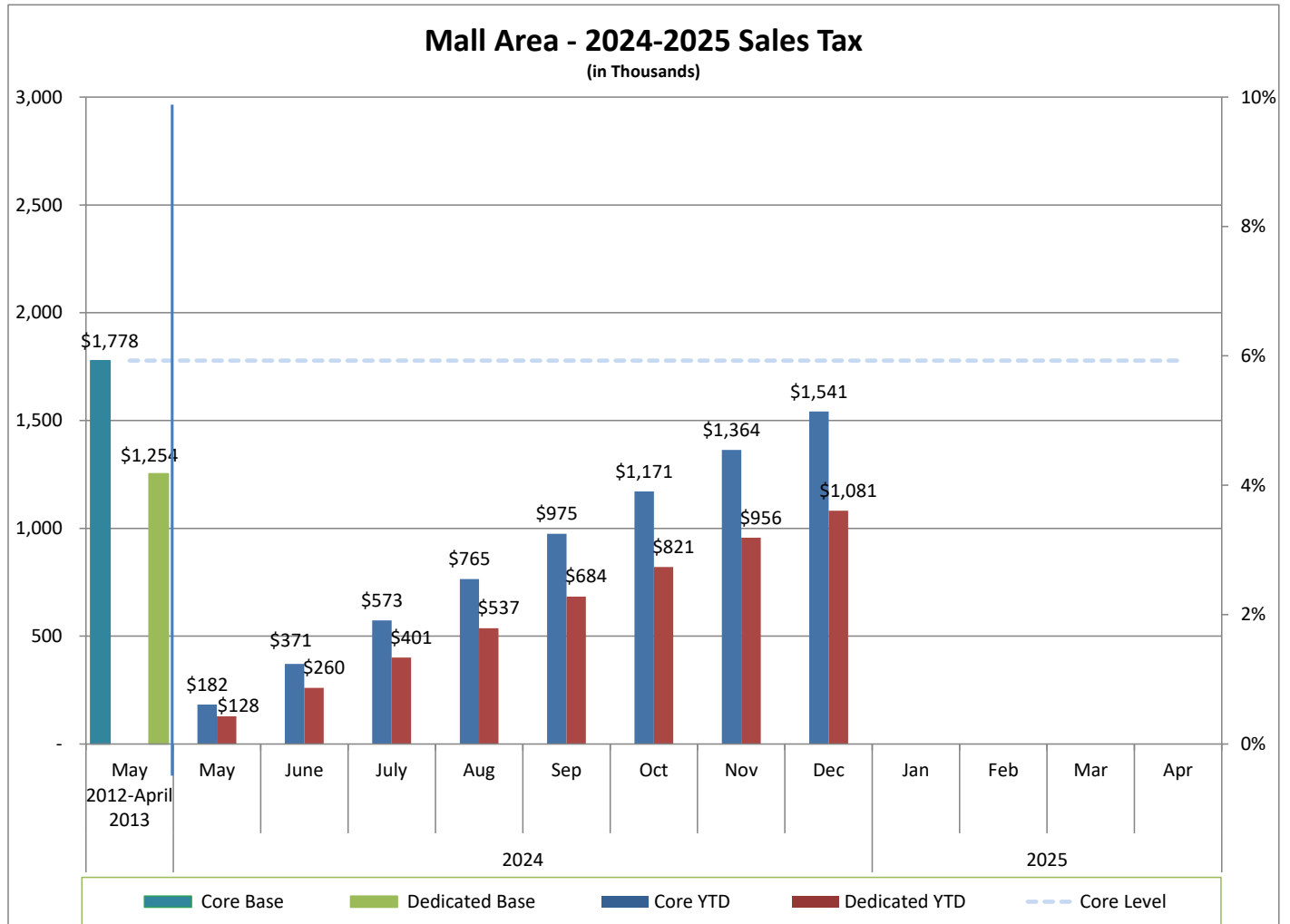


Figure 12. Metro District Reporting



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 December 2024, the year-to-date core amount collected is \$1.5M resulting in no tax due to the Metro District.

Sales Tax in the City’s Downtown Area. The sales tax collected in December for the downtown area increased 14.6% from the same period in 2023.

Lodging Tax Collections. The City collected \$155K in lodging tax in December 2024. This was an increase of 18.7% from December 2023.

Sales Tax Licenses. There were 13,976 active sales tax licenses at the end of December.