



Sales and Use Tax Revenue Report

Revenues remitted to City in February 2020

This report reflects the Sales and Use Tax revenue remitted to the City in February 2020. The majority of these collections represents business activity occurring in the prior month but also includes delinquent filings.

The 2.0% General Fund sales and use tax revenue is used for City operations such as police, fire, street repairs, and park maintenance. The 0.62% Road Repair, Maintenance and Improvement Tax, known as the “2C Road Tax”, is dedicated to road improvement needs. The 0.4% Public Safety Sales Tax is used to fund public safety operating and capital improvement needs. The 0.1% TOPS tax is earmarked for the acquisition, development, and maintenance of trails, open space, and parks.

2.0% Sales and Use Tax – General Fund	\$13,521,560
0.62% 2C Road Tax	\$4,198,197
0.4% Public Safety Sales and Use Tax – PSST	\$2,704,312
0.1% Trails, Open Space and Parks Tax – TOPS	\$676,078

- Sales and use tax combined – down 0.84% for the month and year-to-date
- Sales tax – up 2.34% for the month and year-to-date
- Use tax – down 40.40% for the month and year-to-date

The 2.0% Lodgers Tax and 1.0% Auto Rental Tax (LART) is used to attract visitors and to enhance the economy of the City and the Pikes Peak Region.

2.0% Lodger’s Tax	\$339,033
1.0% Auto Rental Tax	\$39,963

- LART Combined – down 0.69% for the month and year-to-date
- Lodger’s Tax – down 0.21% for the month and year-to-date
- Auto Rental Tax – down 4.54% for the month and year-to-date

Below are the highlights of the analysis that compares current sales tax collections by major industry with the prior year.

Industries with Largest Month % Increase	Industries with Largest Month \$ Increase
Medical Marijuana 14.00%	Restaurants \$157,950
Business Services 13.51%	Auto Dealer \$82,138
Restaurants 9.54%	Business Services \$50,772
Industries with Largest Month % Decrease	Industries with Largest Month \$ Decrease
Grocery Stores (23.08%)	Grocery Stores (\$130,179)
Commercial Machines (21.60%)	Building Materials (\$60,354)
Utilities (5.99%)	Commercial Machines (\$57,309)

This report is available on our website at coloradosprings.gov.



2.0% Combined Sales and Use Tax - General Fund
For Filing Period Ended January 31*

<u>Month Paid to City</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>% Over(Under) Previous Year</u>
February	10,490,529	11,692,339	12,681,848	13,636,338	13,521,560	(0.84%)
Total (Year-to-Date)	10,490,529	11,692,339	12,681,848	13,636,338	13,521,560	(0.84%)
Refunds (Year-to-Date)	219,532	11,548	4,011	1,145	81,742	
Net Revenue (Year-to-Date)	10,270,997	11,680,791	12,677,837	13,635,193	13,439,818	

2.0% Combined Sales and Use Tax - General Fund

<u>Month Paid to City</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2015 through 2018 Average Monthly % of Annual Collections</u>
February	10,490,529	11,692,339	12,681,848	13,636,338	13,521,560	6.94%
March	10,688,559	11,586,037	12,255,400	12,328,400		6.70%
April	12,710,215	14,799,738	15,414,109	16,281,663		8.47%
May	12,069,433	13,056,800	13,435,984	14,547,375		7.60%
June	12,641,363	13,953,991	14,872,085	14,658,061		8.03%
July	15,591,001	16,242,918	16,964,784	17,511,912		9.49%
August	13,314,854	13,884,315	15,019,049	16,064,102		8.34%
September	14,750,276	13,956,532	16,017,344	15,769,154		8.65%
October	15,546,825	15,964,795	16,669,036	16,835,541		9.30%
November	14,139,217	13,738,600	15,242,513	15,340,880		8.36%
December	13,573,308	13,527,731	14,855,770	14,294,156		8.05%
January	16,551,945	17,783,127	17,814,894	18,240,741		10.07%
Total for Year	162,067,524	170,186,924	181,242,818	185,508,324	13,521,560	100.00%

* Filing period is the month the tax monies are collected by the retailer from their customers



2.0% Sales Tax - General Fund
For Filing Period Ended January 31*

<u>Month Paid to City</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	9,895,629	11,120,150	11,810,280	12,620,789	12,916,252	2.34%
Total (Year-to-Date)	9,895,629	11,120,150	11,810,280	12,620,789	12,916,252	2.34%

2.0% Use Tax - General Fund
For Filing Period Ended January 31*

<u>Month Paid to City</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	594,900	572,189	871,568	1,015,548	605,308	(40.40%)
Total (Year-to-Date)	594,900	572,189	871,568	1,015,548	605,308	(40.40%)

* Filing period is the month the tax monies are collected by the retailer from their customers



0.62% 2C Road Tax
For Filing Period Ended January 31*

<u>Month Paid to City</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	3,037,921	3,619,264	3,930,688	4,227,205	4,198,197	(0.69%)
Total (Year-to-Date)	3,037,921	3,619,264	3,930,688	4,227,205	4,198,197	(0.69%)
Refunds (Year-to-Date)	-	3,355	1,243	355	25,340	
Net Revenue (Year-to-Date)	3,037,921	3,615,909	3,929,445	4,226,850	4,172,857	

* Filing period is the month the tax monies are collected by the retailer from their customers



0.4% Public Safety Sales and Use Tax - PSST
For Filing Period Ended January 31*

<u>Month Paid to City</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>% Over(Under) Previous Year</u>
February	2,098,106	2,338,468	2,536,370	2,727,268	2,704,312	(0.84%)
Total (Year-to-Date)	2,098,106	2,338,468	2,536,370	2,727,268	2,704,312	(0.84%)
Refunds (Year-to-Date)	43,906	2,310	802	229	16,349	
Net Revenue (Year-to-Date)	2,054,200	2,336,158	2,535,568	2,727,039	2,687,963	

0.1% Trails, Open Space and Parks Tax - TOPS
For Filing Period Ended January 31*

<u>Month Paid to City</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>% Over(Under) Previous Year</u>
February	524,526	584,616	634,092	681,817	676,078	(0.84%)
Total (Year-to-Date)	524,526	584,616	634,092	681,817	676,078	(0.84%)
Refunds (Year-to-Date)	10,977	578	201	57	4,087	
Net Revenue (Year-to-Date)	513,549	584,038	633,891	681,760	671,991	

* Filing period is the month the tax monies are collected by the retailer from their customers



Lodger's and Auto Rental Tax (LART) - LART Fund
For Filing Period Ended January 31*

<u>Month Paid to City</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	263,879	281,749	302,638	381,619	378,996	(0.69%)
Total (Year-to-Date)	263,879	281,749	302,638	381,619	378,996	(0.69%)

2.0% Lodger's Tax - LART Fund

<u>Month Paid to City</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	226,382	241,598	270,597	339,755	339,033	(0.21%)
Total (Year-to-Date)	226,382	241,598	270,597	339,755	339,033	(0.21%)

1.0% Auto Rental Tax - LART Fund

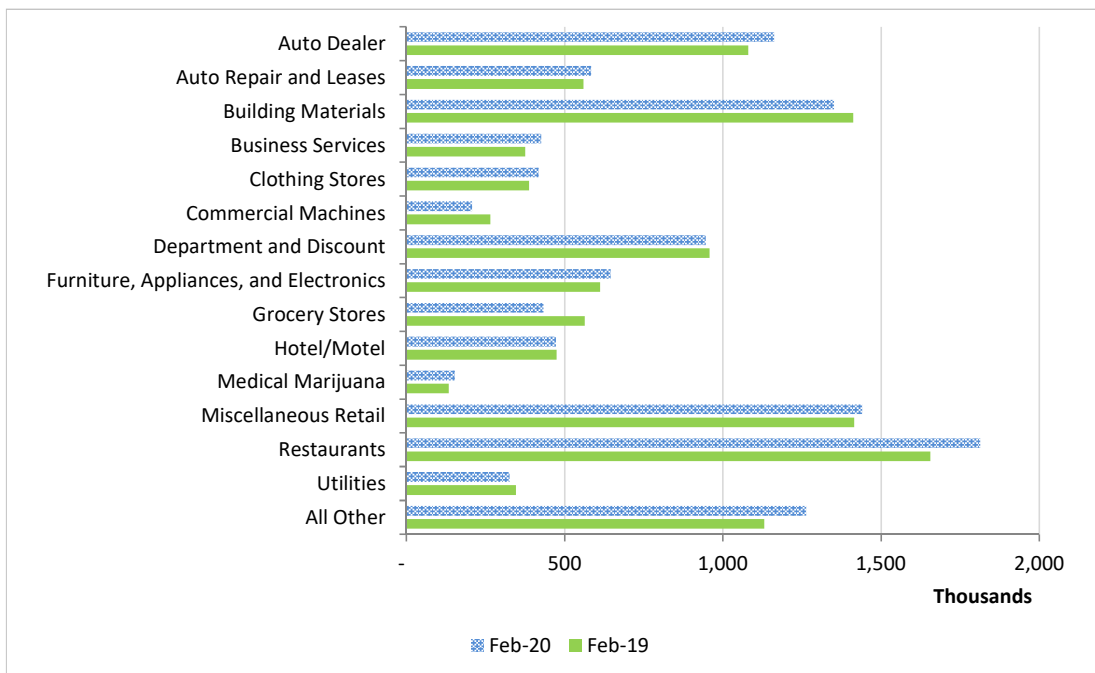
<u>Month Paid to City</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	37,497	40,151	32,041	41,864	39,963	(4.54%)
Total (Year-to-Date)	37,497	40,151	32,041	41,864	39,963	(4.54%)

* Filing period is the month the tax monies are collected by the retailer from their customers



**Retail Industry Analysis
2.0% Sales Tax
February 2020 Compared with February 2019 Collections
for the January Filing Period**

	2020	2019	Month-to-Month % of Change	Year-to-date % of Change
Auto Dealer	\$ 1,162,611	\$ 1,080,473	7.60%	7.60%
Auto Repair and Leases	\$ 584,357	\$ 560,096	4.33%	4.33%
Building Materials	\$ 1,351,660	\$ 1,412,013	(4.27%)	(4.27%)
Business Services	\$ 426,597	\$ 375,825	13.51%	13.51%
Clothing Stores	\$ 417,799	\$ 388,245	7.61%	7.61%
Commercial Machines	\$ 208,022	\$ 265,331	(21.60%)	(21.60%)
Department and Discount	\$ 945,772	\$ 957,878	(1.26%)	(1.26%)
Furniture, Appliances, and Electronics	\$ 645,885	\$ 611,899	5.55%	5.55%
Grocery Stores	\$ 433,817	\$ 563,996	(23.08%)	(23.08%)
Hotel/Motel	\$ 472,521	\$ 474,667	(0.45%)	(0.45%)
Medical Marijuana	\$ 153,343	\$ 134,507	14.00%	14.00%
Miscellaneous Retail	\$ 1,440,042	\$ 1,414,977	1.77%	1.77%
Restaurants	\$ 1,813,663	\$ 1,655,713	9.54%	9.54%
Utilities	\$ 325,952	\$ 346,727	(5.99%)	(5.99%)
All Other	\$ 1,263,629	\$ 1,131,516	11.68%	11.68%





**Retail Industry Analysis
2.0% Sales Tax
February 2020 Percentage Collections by Industry
for the January Filing Period**

