



Sales and Use Tax Revenue Report

Revenues remitted to City in March 2020

This report reflects the Sales and Use Tax revenue remitted to the City in March 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	\$12,522,762
0.62% 2C Road Tax	\$3,882,045
0.4% Public Safety Sales and Use Tax – PSST	\$2,504,553
0.1% Trails, Open Space and Parks Tax – TOPS	\$626,138

- Sales and use tax combined – up 1.58% for the month and up 0.31% year-to-date
- Sales tax – up 0.08% for the month and up 1.24% year-to-date
- Use tax – up 43.49% for the month and down 15.61% 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	\$341,341
1.0% Auto Rental Tax	\$37,453

- LART Combined – up 6.94% for the month and up 2.98% year-to-date
- Lodger’s Tax – up 9.61% for the month and up 4.49% year-to-date
- Auto Rental Tax – down 12.51% for the month and down 8.57% 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 20.92%	Department and Discount \$149,246
Hotel/Motel 18.45%	Hotel/Motel \$74,790
Department and Discount 17.37%	Miscellaneous Retail \$52,203
Industries with Largest Month % Decrease	Industries with Largest Month \$ Decrease
Commercial Machines (26.05%)	Grocery Stores (\$177,279)
Grocery Stores (25.16%)	Restaurants (\$94,139)
Utilities (8.59%)	Building Materials (\$74,669)

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



**2.0% Combined Sales and Use Tax - General Fund
For Filing Period Ended February 29***

<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%)
March	10,688,559	11,586,037	12,255,400	12,328,400	12,522,762	1.58%
Total (Year-to-Date)	21,179,088	23,278,376	24,937,248	25,964,738	26,044,322	0.31%
Refunds (Year-to-Date)	520,633	28,799	150,544	15,336	108,179	
Net Revenue (Year-to-Date)	20,658,455	23,249,577	24,786,704	25,949,402	25,936,143	

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>2016 through 2019 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	12,522,762	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	26,044,322	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 February 29*

<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	9,895,629	11,120,150	11,810,280	12,620,789	12,916,252	2.34%
March	9,928,804	10,958,522	11,459,020	11,902,452	11,911,548	0.08%
Total (Year-to-Date)	19,824,433	22,078,671	23,269,300	24,523,241	24,827,800	1.24%

2.0% Use Tax - General Fund
For Filing Period Ended February 29*

<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	594,900	572,189	871,568	1,015,548	605,308	(40.40%)
March	759,755	627,515	796,380	425,949	611,214	43.49%
Total (Year-to-Date)	1,354,654	1,199,704	1,667,948	1,441,497	1,216,522	(15.61%)

* 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 February 29***

<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	3,037,921	3,619,264	3,930,688	4,227,205	4,198,197	(0.69%)
March	3,261,257	3,587,521	3,796,692	3,821,694	3,882,045	1.58%
Total (Year-to-Date)	6,299,177	7,206,785	7,727,380	8,048,899	8,080,242	0.39%
Refunds (Year-to-Date)	-	6,448	8,223	4,754	33,535	
Net Revenue (Year-to-Date)	6,299,177	7,200,337	7,719,157	8,044,145	8,046,707	

* 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 February 29*

<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%)
March	2,137,713	2,317,208	2,451,080	2,465,680	2,504,553	1.58%
Total (Year-to-Date)	4,235,818	4,655,676	4,987,450	5,192,948	5,208,865	0.31%
Refunds (Year-to-Date)	104,126	5,760	29,564	3,067	21,636	
Net Revenue (Year-to-Date)	4,131,692	4,649,916	4,957,886	5,189,881	5,187,229	

0.1% Trails, Open Space and Parks Tax - TOPS
For Filing Period Ended February 29*

<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%)
March	534,427	579,301	612,770	616,420	626,138	1.58%
Total (Year-to-Date)	1,058,953	1,163,917	1,246,862	1,298,237	1,302,216	0.31%
Refunds (Year-to-Date)	26,032	1,441	7,391	767	5,409	
Net Revenue (Year-to-Date)	1,032,921	1,162,476	1,239,471	1,297,470	1,296,807	

* 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 February 29*

<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%)
March	281,289	301,850	323,779	354,216	378,794	6.94%
Total (Year-to-Date)	545,168	583,599	626,417	735,835	757,790	2.98%

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%)
March	246,039	265,595	291,645	311,409	341,341	9.61%
Total (Year-to-Date)	472,421	507,193	562,242	651,164	680,374	4.49%

1.0% Auto Rental Tax - LART Fund

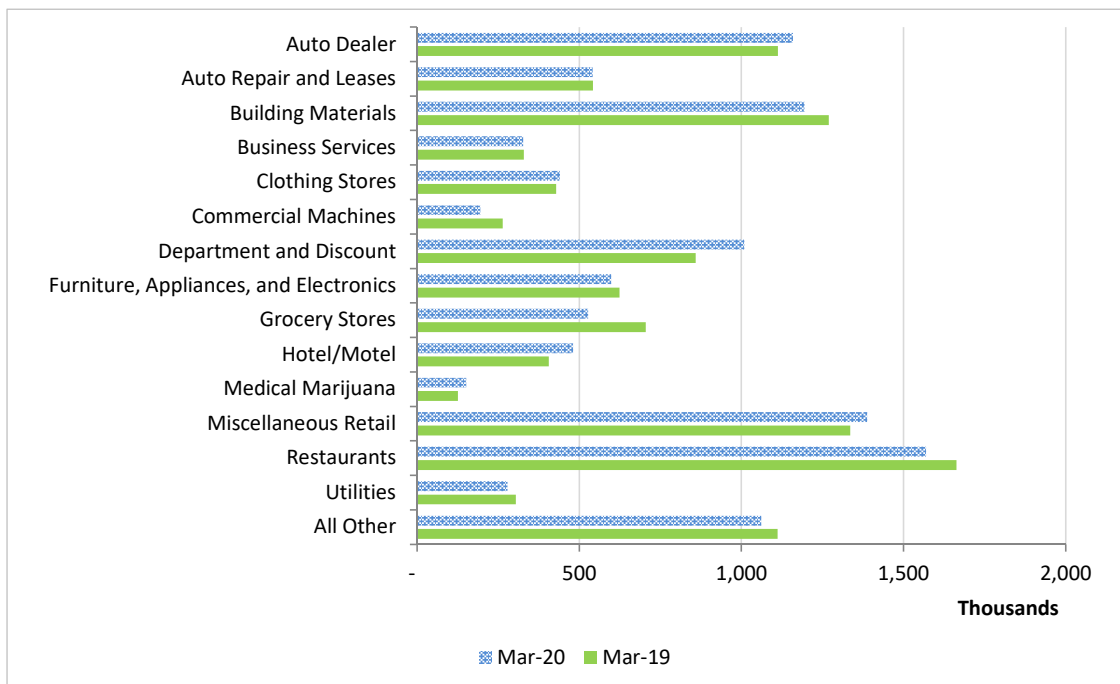
<u>Month Paid to City</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	37,497	40,151	32,041	41,864	39,963	(4.54%)
March	35,250	36,255	32,134	42,807	37,453	(12.51%)
Total (Year-to-Date)	72,747	76,406	64,175	84,671	77,416	(8.57%)

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



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

	2020	2019	Month-to-Month % of Change	Year-to-date % of Change
Auto Dealer	\$ 1,158,089	\$ 1,112,547	4.09%	5.82%
Auto Repair and Leases	\$ 540,836	\$ 541,304	(0.09%)	2.16%
Building Materials	\$ 1,194,058	\$ 1,268,727	(5.89%)	(5.04%)
Business Services	\$ 326,269	\$ 328,903	(0.80%)	6.83%
Clothing Stores	\$ 440,014	\$ 428,323	2.73%	5.05%
Commercial Machines	\$ 194,778	\$ 263,405	(26.05%)	(23.82%)
Department and Discount	\$ 1,008,228	\$ 858,982	17.37%	7.55%
Furniture, Appliances, and Electronics	\$ 597,644	\$ 623,435	(4.14%)	0.66%
Grocery Stores	\$ 527,407	\$ 704,686	(25.16%)	(24.23%)
Hotel/Motel	\$ 480,249	\$ 405,459	18.45%	8.25%
Medical Marijuana	\$ 151,305	\$ 125,123	20.92%	17.34%
Miscellaneous Retail	\$ 1,387,411	\$ 1,335,208	3.91%	2.81%
Restaurants	\$ 1,568,552	\$ 1,662,691	(5.66%)	1.92%
Utilities	\$ 278,212	\$ 304,354	(8.59%)	(7.21%)
All Other	\$ 1,060,482	\$ 1,110,736	(4.52%)	3.65%



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

