



Sales and Use Tax Revenue Report

This report reflects the Sales and Use Tax revenue remitted to the City in February 2022. Most 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 0.57% Road Repair, Maintenance and Improvement Tax, known as the “2C2 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	\$16,570,511
0.57% 2C2 Road Tax	\$4,722,855
0.4% Public Safety Sales and Use Tax – PSST	\$3,314,103
0.1% Trails, Open Space and Parks Tax – TOPS	\$828,525

- Sales and use tax combined – up 11.81% for the month and year-to-date
- Sales tax – up 12.34% for the month and year-to-date
- Use tax – up 0.38% 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	\$371,268
1.0% Auto Rental Tax	\$43,480

- LART Combined – up 34.97% for the month and year-to-date
- Lodger’s Tax – up 34.11% for the month and year-to-date
- Auto Rental Tax – up 42.82% 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	
Business Services	105.93%	Building Materials	\$467,235
Utilities	68.14%	Restaurants	\$350,006
Hotel/Motel	59.88%	Grocery Stores	\$205,775
Industries with Largest Month % Decrease		Industries with Largest Month \$ Decrease	
Medical Marijuana	(40.90%)	Medical Marijuana	(\$87,876)

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>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>% Over(Under) Previous Year</u>
February	12,681,848	13,636,338	13,521,560	14,820,872	16,570,511	11.81%
Total (Year-to-Date)	12,681,848	13,636,338	13,521,560	14,820,872	16,570,511	11.81%
Refunds (Year-to-Date)	4,011	1,145	81,742	10,313	604	
Net Revenue (Year-to-Date)	12,677,837	13,635,193	13,439,818	14,810,559	16,569,907	

2.0% Combined Sales and Use Tax - General Fund

<u>Month Paid to City</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2018 - 2021 Average Monthly % of Annual Collections</u>
February	12,681,848	13,636,338	13,521,560	14,820,872	16,570,511	6.97%
March	12,255,400	12,328,400	12,522,762	14,845,098		6.62%
April	15,414,109	16,281,663	14,012,220	19,947,497		8.37%
May	13,435,984	14,547,375	11,380,836	17,972,500		7.31%
June	14,872,085	14,658,061	14,173,659	18,377,888		7.92%
July	16,964,784	17,511,912	17,562,800	22,545,636		9.51%
August	15,019,049	16,064,102	16,482,795	20,167,536		8.64%
September	16,017,344	15,769,154	16,073,297	19,586,887		8.60%
October	16,669,036	16,835,541	18,445,967	21,536,585		9.37%
November	15,242,513	15,340,880	16,563,991	18,980,128		8.43%
December	14,855,770	14,294,156	15,470,172	18,299,849		8.02%
January	17,814,894	18,240,741	20,079,785	24,083,867		10.23%
Total for Year	181,242,818	185,508,324	186,289,844	231,164,344	16,570,511	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>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	11,810,280	12,620,789	12,916,252	14,161,857	15,908,962	12.34%
Total (Year-to-Date)	11,810,280	12,620,789	12,916,252	14,161,857	15,908,962	12.34%

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

<u>Month Paid to City</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	871,568	1,015,548	605,308	659,015	661,549	0.38%
Total (Year-to-Date)	871,568	1,015,548	605,308	659,015	661,549	0.38%

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



2C/2C2 Road Tax¹
For Filing Period Ended January 31*

Month Paid to City	2C - 0.62%			2C2 - 0.57%	
	2018	2019	2020	2021	2022
February	3,930,688	4,227,205	4,198,197	4,234,101	4,722,855
Total (Year-to-Date)	<u>3,930,688</u>	<u>4,227,205</u>	<u>4,198,197</u>	<u>4,234,101</u>	<u>4,722,855</u>
Refunds					
(Year-to-Date)	<u>1,243</u>	<u>355</u>	<u>25,340</u>	<u>3,197</u>	<u>172</u>
Net Revenue					
(Year-to-Date)	<u>3,929,445</u>	<u>4,226,850</u>	<u>4,172,857</u>	<u>4,230,904</u>	<u>4,722,683</u>

¹ In November of 2019, voters in Colorado Springs passed Issue 2C2, agreeing to continue investment in our roads for years 2021-2025, at a sales tax rate of 0.57%, reduced from 0.62% for Issue 2C that was passed by voters in November 2015, for years 2016-2020.

* 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>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>% Over(Under) Previous Year</u>
February	2,536,370	2,727,268	2,704,312	2,964,174	3,314,103	11.81%
Total (Year-to-Date)	2,536,370	2,727,268	2,704,312	2,964,174	3,314,103	11.81%
Refunds (Year-to-Date)	802	229	16,349	2,063	121	
Net Revenue (Year-to-Date)	2,535,568	2,727,039	2,687,963	2,962,111	3,313,982	

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

<u>Month Paid to City</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>% Over(Under) Previous Year</u>
February	634,092	681,817	676,078	741,043	828,525	11.81%
Total (Year-to-Date)	634,092	681,817	676,078	741,043	828,525	11.81%
Refunds (Year-to-Date)	201	57	4,087	516	30	
Net Revenue (Year-to-Date)	633,891	681,760	671,991	740,527	828,495	

* 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>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	302,638	381,619	378,996	307,281	414,748	34.97%
Total (Year-to-Date)	302,638	381,619	378,996	307,281	414,748	34.97%

2.0% Lodger's Tax - LART Fund

<u>Month Paid to City</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	270,597	339,755	339,033	276,838	371,268	34.11%
Total (Year-to-Date)	270,597	339,755	339,033	276,838	371,268	34.11%

1.0% Auto Rental Tax - LART Fund

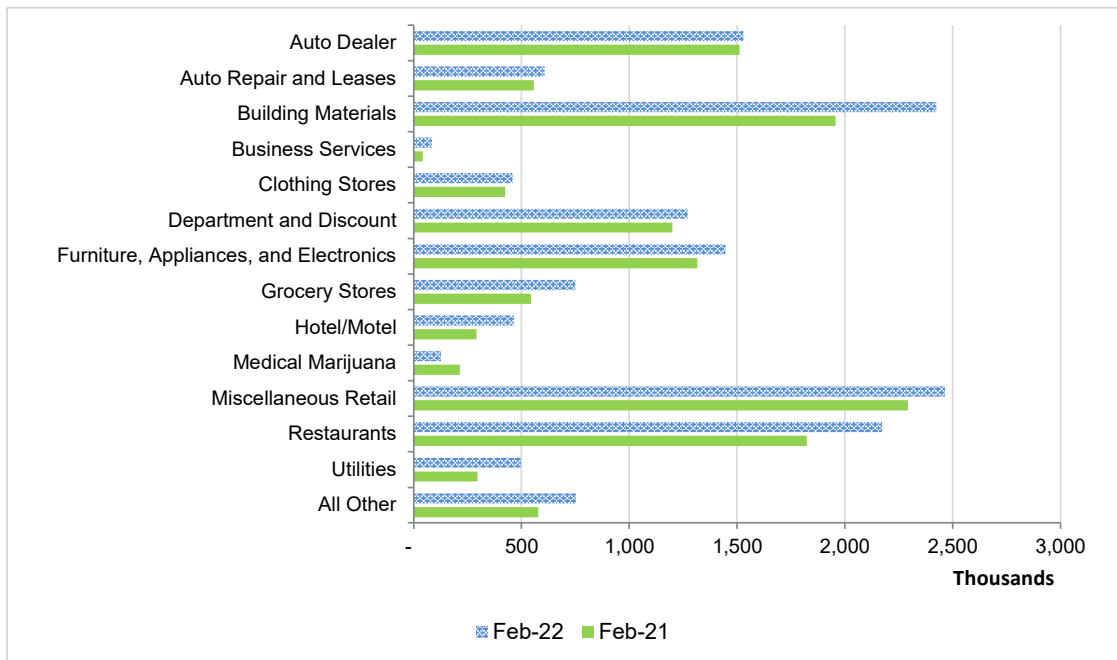
<u>Month Paid to City</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	32,041	41,864	39,963	30,443	43,480	42.82%
Total (Year-to-Date)	32,041	41,864	39,963	30,443	43,480	42.82%

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



**Retail Industry Analysis
2.0% Sales Tax
February 2022 Compared with February 2021 Collections
for the January Filing Period**

	2022	2021	Month-to-Month % of Change	Year-to-date % of Change
Auto Dealer	\$ 1,528,661	\$ 1,512,069	1.10%	1.10%
Auto Repair and Leases	\$ 607,350	\$ 557,319	8.98%	8.98%
Building Materials	\$ 2,423,767	\$ 1,956,532	23.88%	23.88%
Business Services	\$ 85,581	\$ 41,558	105.93%	105.93%
Clothing Stores	\$ 458,947	\$ 423,690	8.32%	8.32%
Department and Discount	\$ 1,271,244	\$ 1,199,905	5.95%	5.95%
Furniture, Appliances, and Electronics	\$ 1,446,712	\$ 1,315,715	9.96%	9.96%
Grocery Stores	\$ 750,086	\$ 544,311	37.80%	37.80%
Hotel/Motel	\$ 465,565	\$ 291,188	59.88%	59.88%
Medical Marijuana	\$ 126,981	\$ 214,857	(40.90%)	(40.90%)
Miscellaneous Retail	\$ 2,463,914	\$ 2,291,953	7.50%	7.50%
Restaurants	\$ 2,172,696	\$ 1,822,690	19.20%	19.20%
Utilities	\$ 498,411	\$ 296,434	68.14%	68.14%
All Other	\$ 753,694	\$ 578,015	30.39%	30.39%





Retail Industry Analysis
2.0% Sales Tax
February 2022 Percentage Collections by Industry
for the January Filing Period

