



Sales and Use Tax Revenue Report

This report reflects the Sales and Use Tax revenue remitted to the City in March 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	\$16,496,932
0.57% 2C2 Road Tax	\$4,702,443
0.4% Public Safety Sales and Use Tax – PSST	\$3,299,387
0.1% Trails, Open Space and Parks Tax – TOPS	\$824,847

- Sales and use tax combined – up 11.13% for the month and up 11.47% year-to-date
- Sales tax – up 12.77% for the month and up 12.55% year-to-date
- Use tax – down 21.50% for the month and down 10.98% 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	\$452,648
1.0% Auto Rental Tax	\$44,511

- LART Combined – up 63.28% for the month and up 49.06% year-to-date
- Lodger’s Tax – up 65.74% for the month and up 49.82% year-to-date
- Auto Rental Tax – up 41.87% for the month and up 42.34% 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	
Hotel/Motel	76.14%	Building Materials	\$462,506
Utilities	42.37%	Restaurants	\$426,509
Business Services	30.48%	Hotel/Motel	\$237,178
Industries with Largest Month % Decrease		Industries with Largest Month \$ Decrease	
Medical Marijuana	(35.87%)	Medical Marijuana	(\$72,170)

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



**2.0% Combined Sales and Use Tax - General Fund
For Filing Period Ended February 28***

<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%
March	12,255,400	12,328,400	12,522,762	14,845,098	16,496,932	11.13%
Total (Year-to-Date)	24,937,248	25,964,738	26,044,322	29,665,970	33,067,443	11.47%
Refunds (Year-to-Date)	150,544	15,336	108,179	185,662	3,507	
Net Revenue (Year-to-Date)	24,786,704	25,949,402	25,936,143	29,480,308	33,063,936	

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	16,496,932	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	33,067,443	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 28*

<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%
March	11,459,020	11,902,452	11,911,548	14,132,619	15,937,607	12.77%
Total (Year-to-Date)	23,269,300	24,523,241	24,827,801	28,294,476	31,846,569	12.55%

2.0% Use Tax - General Fund
For Filing Period Ended February 28*

<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%
March	796,380	425,949	611,214	712,479	559,325	(21.50%)
Total (Year-to-Date)	1,667,948	1,441,497	1,216,522	1,371,493	1,220,874	(10.98%)

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



2C/2C2 Road Tax¹
For Filing Period Ended February 28*

	2C - 0.62%			2C2 - 0.57%		
<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	3,930,688	4,227,205	4,198,197	4,234,101	4,722,855	11.54%
March	3,796,692	3,821,694	3,882,045	4,242,383	4,702,443	10.84%
Total (Year-to-Date)	7,727,380	8,048,899	8,080,242	8,476,484	9,425,298	11.19%
Refunds (Year-to-Date)	8,223	4,754	33,535	57,555	1,048	
Net Revenue (Year-to-Date)	7,719,157	8,044,145	8,046,707	8,418,929	9,424,250	

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 February 28*

<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%
March	2,451,080	2,465,680	2,504,553	2,969,019	3,299,387	11.13%
Total (Year-to-Date)	4,987,450	5,192,948	5,208,865	5,933,194	6,613,490	11.47%
Refunds (Year-to-Date)	29,564	3,067	21,636	37,133	702	
Net Revenue (Year-to-Date)	4,957,886	5,189,881	5,187,229	5,896,061	6,612,788	

0.1% Trails, Open Space and Parks Tax - TOPS
For Filing Period Ended February 28*

<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%
March	612,770	616,420	626,138	742,255	824,847	11.13%
Total (Year-to-Date)	1,246,862	1,298,237	1,302,216	1,483,298	1,653,372	11.47%
Refunds (Year-to-Date)	7,391	767	5,409	9,283	175	
Net Revenue (Year-to-Date)	1,239,471	1,297,470	1,296,807	1,474,015	1,653,197	

* 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 28*

<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	302,638	381,619	378,996	307,281	414,748	34.97%
March	323,779	354,216	378,794	304,479	497,159	63.28%
Total (Year-to-Date)	626,417	735,835	757,790	611,761	911,907	49.06%

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) Previous Year</u>
February	270,597	339,755	339,033	276,838	371,268	34.11%
March	291,645	311,409	341,341	273,105	452,648	65.74%
Total (Year-to-Date)	562,242	651,164	680,374	549,944	823,916	49.82%

1.0% Auto Rental Tax - LART Fund

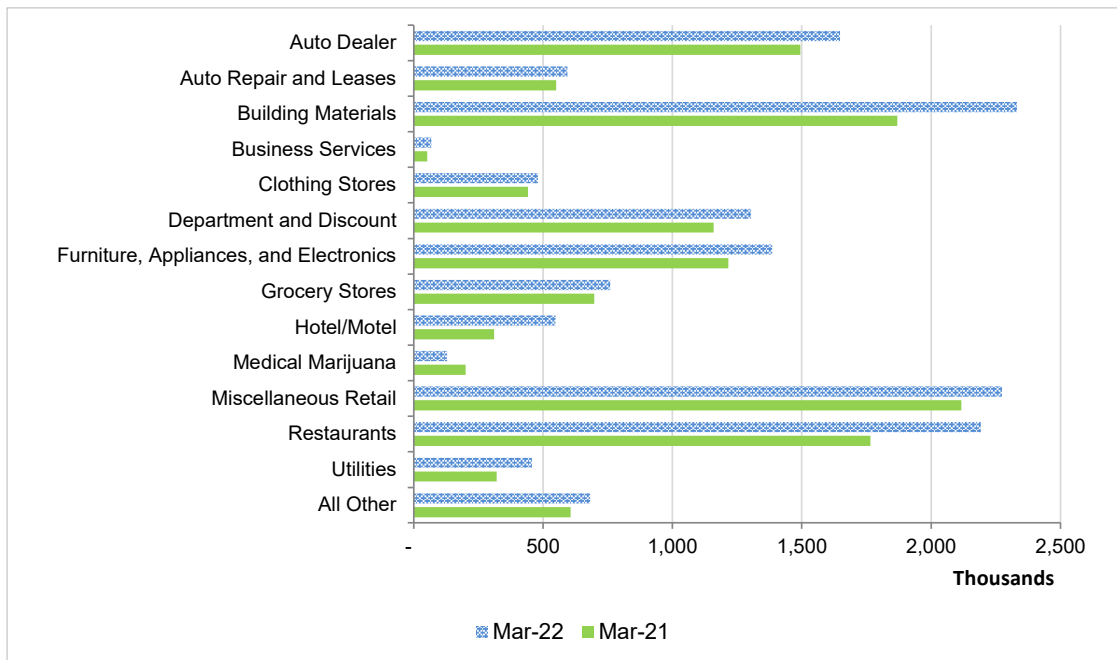
<u>Month Paid to City</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>% Over(Under) Previous Year</u>
February	32,041	41,864	39,963	30,443	43,480	42.82%
March	32,134	42,807	37,453	31,374	44,511	41.87%
Total (Year-to-Date)	64,175	84,671	77,416	61,817	87,991	42.34%

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



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

	2022	2021	Month-to-Month % of Change	Year-to-date % of Change
Auto Dealer	\$ 1,647,717	\$ 1,494,410	10.26%	5.65%
Auto Repair and Leases	\$ 594,123	\$ 550,591	7.91%	8.45%
Building Materials	\$ 2,332,425	\$ 1,869,919	24.73%	24.30%
Business Services	\$ 68,008	\$ 52,120	30.48%	63.95%
Clothing Stores	\$ 480,166	\$ 441,939	8.65%	8.49%
Department and Discount	\$ 1,303,623	\$ 1,159,821	12.40%	9.12%
Furniture, Appliances, and Electronics	\$ 1,385,605	\$ 1,216,783	13.87%	11.84%
Grocery Stores	\$ 760,468	\$ 698,654	8.85%	21.53%
Hotel/Motel	\$ 548,696	\$ 311,518	76.14%	68.28%
Medical Marijuana	\$ 129,052	\$ 201,222	(35.87%)	(38.47%)
Miscellaneous Retail	\$ 2,274,215	\$ 2,117,137	7.42%	7.46%
Restaurants	\$ 2,192,281	\$ 1,765,772	24.15%	21.64%
Utilities	\$ 457,090	\$ 321,050	42.37%	54.74%
All Other	\$ 681,866	\$ 606,171	12.49%	21.23%



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

