



Sales and Use Tax Revenue Report

Revenues remitted to City in March 2018

This report reflects the Sales and Use Tax revenue remitted to the City in March 2018. 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	\$12,255,400
0.62% 2C Road Tax	\$3,796,692
0.4% Public Safety Sales and Use Tax – PSST	\$2,451,080
0.1% Trails, Open Space and Parks Tax – TOPS	\$612,770

- Sales and use tax combined – up 5.78% for the month and up 7.13% year-to-date
- Sales tax – up 4.57% for the month and up 5.39% year-to-date
- Use tax – up 26.91% for the month and up 39.03% 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	\$291,645
1.0% Auto Rental Tax	\$32,134

- LART Combined – up 7.26% for the month and up 7.34% year-to-date
- Lodger's Tax – up 9.81% for the month and up 10.85% year-to-date
- Auto Rental Tax – down 11.37% for the month and down 16.01% 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 over Month % Increase		Industries with Largest Month over Month \$ Increase	
Commercial Machines	59.06%	Commercial Machines	\$141,103
Hotel/Motel	10.33%	Restaurants	\$54,415
Grocery Stores	8.26%	Miscellaneous Retail	\$52,211
Industries with Largest Month over Month % Decrease		Industries with Largest Month over Month \$ Decrease	
Building Materials	(6.50%)	Building Materials	(\$83,927)
Medical Marijuana	(4.91%)	Auto Dealer	(\$29,534)
Utilities	(4.48%)	Clothing Stores	(\$16,672)

This report is also 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>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>% Over(Under) Previous Year</u>
February	9,716,339	9,706,324	10,490,529	11,692,339	12,681,848	8.46%
March	9,547,747	10,336,828	10,688,559	11,586,037	12,255,400	5.78%
Total (Year-to-Date)	19,264,086	20,043,152	21,179,088	23,278,376	24,937,248	7.13%
Refunds (Year-to-Date)	156,231	295,714	520,633	28,799	150,544	
Net Revenue (Year-to-Date)	19,107,855	19,747,438	20,658,455	23,249,577	24,786,704	

2.0% Combined Sales and Use Tax - General Fund

<u>Month Paid to City</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2014 through 2017 Average Monthly % of Annual Collections</u>
February	9,716,339	9,706,324	10,490,529	11,692,339	12,681,848	6.68%
March	9,547,747	10,336,828	10,688,559	11,586,037	12,255,400	6.77%
April	11,725,868	12,342,059	12,710,215	14,799,738		8.28%
May	10,472,202	11,621,048	12,069,433	13,056,800		7.58%
June	12,056,690	12,064,442	12,641,363	13,953,991		8.14%
July	13,760,241	14,097,861	15,591,001	16,242,918		9.58%
August	11,996,628	13,166,898	13,314,854	13,884,315		8.40%
September	12,783,365	12,487,802	14,750,276	13,956,532		8.66%
October	12,888,589	13,853,333	15,546,825	15,964,795		9.35%
November	11,604,597	12,563,927	14,139,217	13,738,600		8.35%
December	11,047,401	11,597,062	13,573,308	13,527,731		7.98%
January	14,502,485	14,820,707	16,551,945	17,783,127		10.22%
Total for Year	142,102,153	148,658,292	162,067,524	170,186,924	24,937,248	100.00%

* Filing period is the month the tax monies are collected by the retailer from their customers and also includes delinquent filings



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

<u>Month Paid to City</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>% Over(Under) Previous Year</u>
February	9,278,479	9,076,295	9,895,629	11,120,150	11,810,280	6.21%
March	9,057,555	9,862,438	9,928,804	10,958,522	11,459,020	4.57%
Total (Year-to-Date)	18,336,034	18,938,733	19,824,433	22,078,672	23,269,300	5.39%

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

<u>Month Paid to City</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>% Over(Under) Previous Year</u>
February	437,859	630,029	594,900	572,189	871,568	52.32%
March	490,192	474,390	759,755	627,515	796,380	26.91%
Total (Year-to-Date)	928,051	1,104,419	1,354,655	1,199,704	1,667,948	39.03%



0.62% 2C Road Tax
For Filing Period Ended February 28*

<u>Month Paid to City</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	-	-	3,037,921	3,619,264	3,930,688	8.60%
March	-	-	3,261,257	3,587,521	3,796,692	5.83%
Total (Year-to-Date)	-	-	6,299,178	7,206,785	7,727,380	7.22%
Refunds						
(Year-to-Date)		-	-	6,448	8,223	
Net Revenue						
(Year-to-Date)	-	-	6,299,178	7,200,337	7,719,157	



0.4% Public Safety Sales and Use Tax - PSST
For Filing Period Ended February 28*

<u>Month Paid to City</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>% Over(Under) Previous Year</u>
February	1,943,268	1,941,265	2,098,106	2,338,468	2,536,370	8.46%
March	1,909,549	2,067,366	2,137,713	2,317,208	2,451,080	5.78%
Total (Year-to-Date)	3,852,817	4,008,631	4,235,819	4,655,676	4,987,450	7.13%
Refunds (Year-to-Date)	31,246	59,143	104,126	5,760	29,564	
Net Revenue (Year-to-Date)	3,821,571	3,949,488	4,131,693	4,649,916	4,957,886	

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

<u>Month Paid to City</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>% Over(Under) Previous Year</u>
February	485,817	485,316	524,526	584,616	634,092	8.46%
March	477,386	516,841	534,427	579,301	612,770	5.78%
Total (Year-to-Date)	963,203	1,002,157	1,058,953	1,163,917	1,246,862	7.13%
Refunds (Year-to-Date)	7,812	14,786	26,032	1,441	7,391	
Net Revenue (Year-to-Date)	955,391	987,371	1,032,921	1,162,476	1,239,471	



Lodger's and Auto Rental Tax (LART) - LART Fund
For Filing Period Ended February 28*

<u>Month Paid to City</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>% Over(Under) Previous Year</u>
February	197,826	220,065	263,879	281,749	302,638	7.41%
March	241,727	230,045	281,289	301,850	323,779	7.26%
Total (Year-to-Date)	439,553	450,110	545,168	583,599	626,417	7.34%

2.0% Lodger's Tax - LART Fund

<u>Month Paid to City</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>% Over(Under) Previous Year</u>
February	167,740	193,452	226,382	241,598	270,597	12.00%
March	212,907	193,951	246,039	265,595	291,645	9.81%
Total (Year-to-Date)	380,647	387,403	472,421	507,193	562,242	10.85%

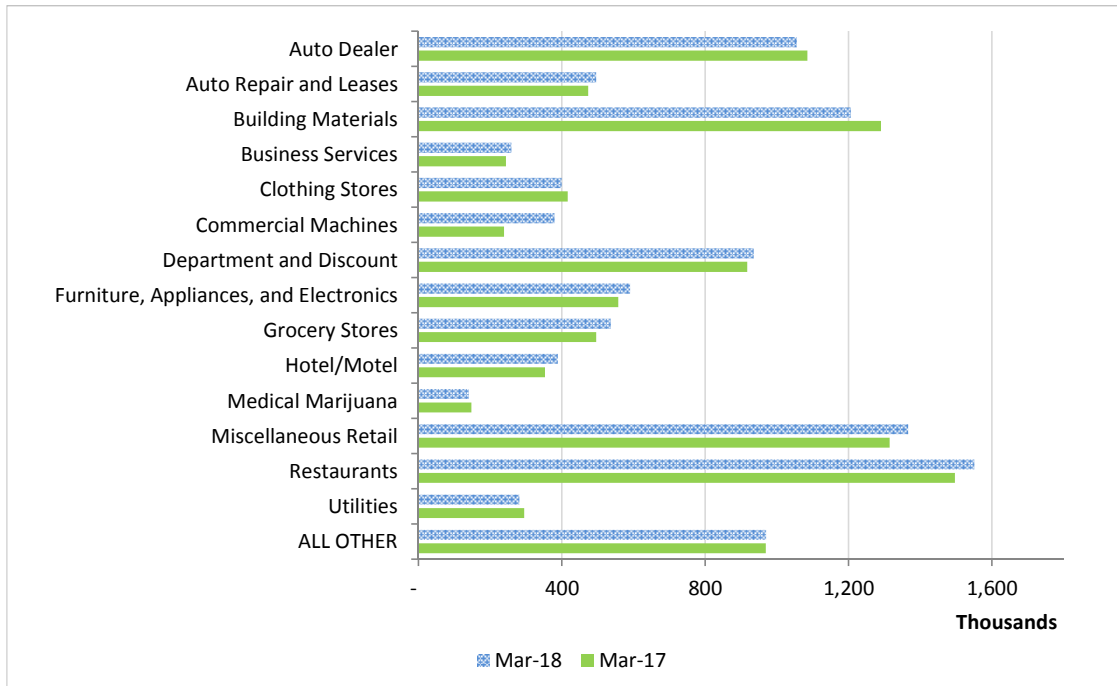
1.0% Auto Rental Tax - LART Fund

<u>Month Paid to City</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>% Over(Under) Previous Year</u>
February	30,086	26,613	37,497	40,151	32,041	(20.20%)
March	28,820	36,094	35,250	36,255	32,134	(11.37%)
Total (Year-to-Date)	58,906	62,707	72,747	76,406	64,175	(16.01%)



**Retail Industry Analysis
2.0% Sales Tax
March 2018 Compared with March 2017 Collections
for the February Filing Period**

	2018	2017	Month-to-Month % of Change	Year-to-date % of Change
Auto Dealer	\$ 1,055,405	\$ 1,084,939	(2.72%)	(2.51%)
Auto Repair and Leases	\$ 496,064	\$ 473,291	4.81%	3.12%
Building Materials	\$ 1,206,512	\$ 1,290,439	(6.50%)	(2.38%)
Business Services	\$ 258,968	\$ 244,400	5.96%	2.10%
Clothing Stores	\$ 399,535	\$ 416,207	(4.01%)	5.34%
Commercial Machines	\$ 380,033	\$ 238,930	59.06%	36.38%
Department and Discount	\$ 934,910	\$ 917,059	1.95%	5.45%
Furniture, Appliances, and Electronics	\$ 590,465	\$ 557,666	5.88%	1.98%
Grocery Stores	\$ 536,808	\$ 495,834	8.26%	12.24%
Hotel/Motel	\$ 389,001	\$ 352,595	10.33%	7.57%
Medical Marijuana	\$ 140,208	\$ 147,450	(4.91%)	(2.12%)
Miscellaneous Retail	\$ 1,366,672	\$ 1,314,461	3.97%	4.83%
Restaurants	\$ 1,551,371	\$ 1,496,956	3.64%	3.56%
Utilities	\$ 281,514	\$ 294,731	(4.48%)	0.85%



**Retail Industry Analysis
2.0% Sales Tax
March 2018 Compared with March 2017 Collections
for the February Filing Period**

