



Sales and Use Tax Revenue Report

This report reflects the Sales and Use Tax revenue remitted to the City in March 2023. Most of these collections represent business activity in the prior month but include 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	\$16,573,227
0.57% 2C2 Road Tax	\$4,723,856
0.4% Public Safety Sales and Use Tax – PSST	\$3,314,645
0.1% Trails, Open Space and Parks Tax – TOPS	\$828,661

- Sales and use tax combined – up 0.46% for the month and up 1.70% year-to-date
- Sales tax – up 0.28% for the month and up 0.82% year-to-date
- Use tax – up 5.56% for the month and up 24.64% year-to-date

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

2.0% Lodger’s Tax	\$465,897
1.0% Auto Rental Tax	\$56,604

- LART Combined – up 5.10% for the month and up 8.88% year-to-date
- Lodger’s Tax – up 2.93% for the month and up 7.27% year-to-date
- Auto Rental Tax – up 27.17% for the month and up 23.92% 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 the Largest Month % Increase		Industries with the Largest Month \$ Increase	
Auto Repair and Leases	10.87%	Miscellaneous Retail	\$224,253
Miscellaneous Retail	9.86%	Restaurants	\$205,821
Hotel/Motel	9.49%	Auto Dealer	\$79,838
Industries with the Largest Month % Decrease		Industries with the Largest Month \$ Decrease	
Furniture, Appliances, and Electronics	(18.20%)	Building Materials	(\$320,324)
Medical Marijuana	(15.34%)	Furniture, Appliances, and Electronics	(\$252,224)
Building Materials	(13.73%)	Department and Discount	(\$33,909)

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>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>% Over(Under) Previous Year</u>
February	13,636,338	13,521,560	14,820,872	16,570,511	17,055,520	2.93%
March	12,328,400	12,522,762	14,845,098	16,496,932	16,573,227	0.46%
Total (Year-to-Date)	25,964,738	26,044,322	29,665,970	33,067,443	33,628,747	1.70%
Refunds (Year-to-Date)	15,336	108,179	185,662	3,507	268,241	
Net Revenue (Year-to-Date)	25,949,402	25,936,143	29,480,308	33,063,936	33,360,506	

2.0% Combined Sales and Use Tax - General Fund

<u>Month Paid to City</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2019 - 2022 Average Monthly % of Annual Collections</u>
February	13,636,338	13,521,560	14,820,872	16,570,511	17,055,520	8.62%
March	12,328,400	12,522,762	14,845,098	16,496,932	16,573,227	8.28%
April	16,281,663	14,012,220	19,947,497	21,522,526		10.57%
May	14,547,375	11,380,836	17,972,500	20,345,448		9.46%
June	14,658,061	14,173,659	18,377,888	19,674,396		9.85%
July	17,511,912	17,562,800	22,545,636	23,599,909		11.96%
August	16,064,102	16,482,795	20,167,536	21,751,871		10.97%
September	15,769,154	16,073,297	19,586,887	21,323,489		10.72%
October	16,835,541	18,445,967	21,536,585	23,083,754		11.77%
November	15,340,880	16,563,991	18,980,128	20,176,529		10.47%
December	14,294,156	15,470,172	18,299,849	18,600,404		9.82%
January	18,240,741	20,079,785	24,083,867	24,646,593		12.82%
Total for Year	13,636,338	186,289,844	231,164,344	247,792,362	33,628,747	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>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>% Over(Under) Previous Year</u>
February	12,620,789	12,916,252	14,161,857	15,908,962	16,124,307	1.35%
March	11,902,452	11,911,548	14,132,619	15,937,607	15,982,802	0.28%
Total (Year-to-Date)	24,523,241	24,827,801	28,294,476	31,846,569	32,107,109	0.82%

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

<u>Month Paid to City</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>% Over(Under) Previous Year</u>
February	1,015,548	605,308	659,015	661,549	931,213	40.76%
March	425,949	611,214	712,479	559,325	590,425	5.56%
Total (Year-to-Date)	1,441,497	1,216,522	1,371,493	1,220,874	1,521,638	24.64%

* 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>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>% Over(Under) Previous Year</u>
February	4,227,205	4,198,197	4,234,101	4,722,855	4,861,616	2.94%
March	3,821,694	3,882,045	4,242,383	4,702,443	4,723,856	0.46%
Total (Year-to-Date)	8,048,899	8,080,242	8,476,484	9,425,298	9,585,472	1.70%
Refunds (Year-to-Date)	4,754	33,535	57,555	1,048	82,946	
Net Revenue (Year-to-Date)	8,044,145	8,046,707	8,418,929	9,424,250	9,502,526	

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>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	2,727,268	2,704,312	2,964,174	3,314,103	3,411,103	2.93%
March	2,465,680	2,504,553	2,969,019	3,299,387	3,314,645	0.46%
Total (Year-to-Date)	5,192,948	5,208,865	5,933,194	6,613,490	6,725,748	1.70%
Refunds						
(Year-to-Date)	3,067	21,636	37,133	702	53,648	
Net Revenue						
(Year-to-Date)	5,189,881	5,187,229	5,896,061	6,612,788	6,672,100	

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

<u>Month Paid to City</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	681,817	676,078	741,043	828,525	852,776	2.93%
March	616,420	626,138	742,255	824,847	828,661	0.46%
Total (Year-to-Date)	1,298,237	1,302,216	1,483,298	1,653,372	1,681,437	1.70%
Refunds						
(Year-to-Date)	767	5,409	9,283	175	13,412	
Net Revenue						
(Year-to-Date)	1,297,470	1,296,807	1,474,015	1,653,197	1,668,025	

* 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>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>% Over(Under) Previous Year</u>
February	381,619	378,996	307,281	414,748	470,342	13.40%
March	354,216	378,794	304,479	497,159	522,501	5.10%
Total (Year-to-Date)	735,835	757,790	611,761	911,907	992,843	8.88%

2.0% Lodger's Tax - LART Fund

<u>Month Paid to City</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>% Over(Under) Previous Year</u>
February	339,755	339,033	276,838	371,268	417,911	12.56%
March	311,409	341,341	273,105	452,648	465,897	2.93%
Total (Year-to-Date)	651,164	680,374	549,944	823,916	883,808	7.27%

1.0% Auto Rental Tax - LART Fund

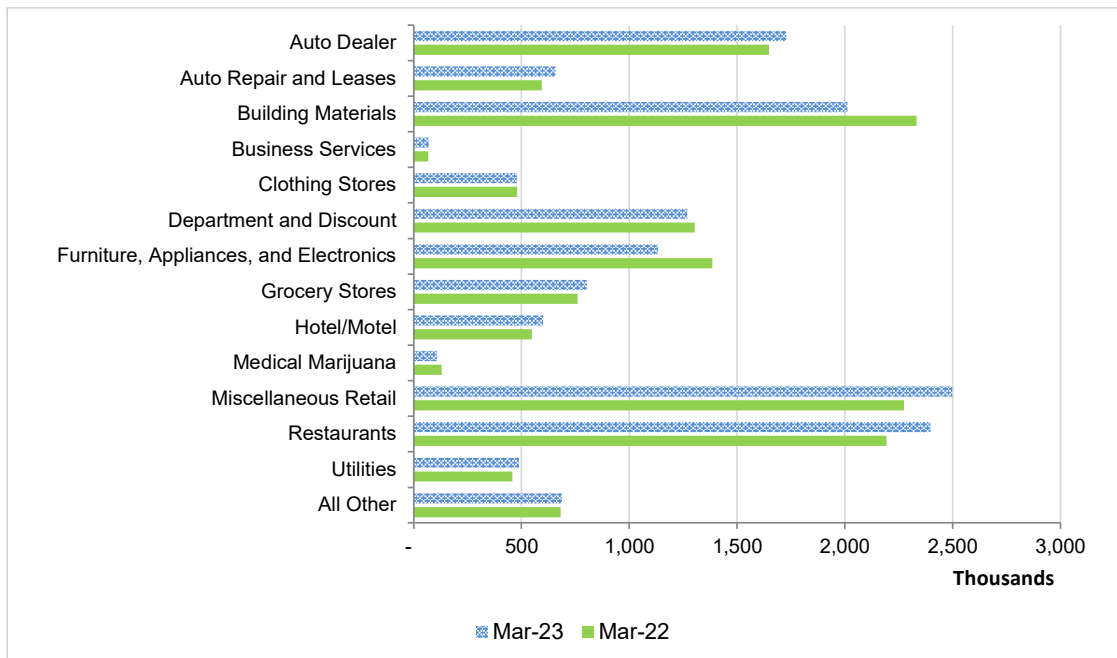
<u>Month Paid to City</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>% Over(Under) Previous Year</u>
February	41,864	39,963	30,443	43,480	52,431	20.59%
March	42,807	37,453	31,374	44,511	56,604	27.17%
Total (Year-to-Date)	84,671	77,416	61,817	87,991	109,035	23.92%

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



**Retail Industry Analysis
2.0% Sales Tax
March 2023 Compared with March 2022 Collections
for the February Filing Period**

	2023	2022	Month-to-Month % of Change	Year-to-date % of Change
Auto Dealer	\$ 1,727,555	\$ 1,647,717	4.85%	9.34%
Auto Repair and Leases	\$ 658,692	\$ 594,123	10.87%	8.78%
Building Materials	\$ 2,012,101	\$ 2,332,425	(13.73%)	(11.32%)
Business Services	\$ 69,883	\$ 68,008	2.76%	4.65%
Clothing Stores	\$ 479,458	\$ 480,166	(0.15%)	(1.19%)
Department and Discount	\$ 1,269,714	\$ 1,303,623	(2.60%)	(1.88%)
Furniture, Appliances, and Electronics	\$ 1,133,381	\$ 1,385,605	(18.20%)	(13.45%)
Grocery Stores	\$ 803,483	\$ 760,468	5.66%	5.15%
Hotel/Motel	\$ 600,767	\$ 548,696	9.49%	13.56%
Medical Marijuana	\$ 109,258	\$ 129,052	(15.34%)	(13.55%)
Miscellaneous Retail	\$ 2,498,468	\$ 2,274,215	9.86%	8.84%
Restaurants	\$ 2,398,102	\$ 2,192,281	9.39%	8.16%
Utilities	\$ 488,190	\$ 457,090	6.80%	1.29%
All Other	\$ 688,294	\$ 681,866	0.94%	(4.28%)





Retail Industry Analysis
2.0% Sales Tax
March 2023 Percentage Collections by Industry
for the February Filing Period

