



Sales and Use Tax Revenue Report

Revenues remitted to City in March 2017

This report reflects the Sales and Use Tax revenue remitted to the City in March 2017. 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	\$11,586,037
0.62% 2C Road Tax	\$3,587,521
0.4% Public Safety Sales and Use Tax – PSST	\$2,317,208
0.1% Trails, Open Space and Parks Tax – TOPS	\$579,301

- Sales and use tax combined – up 8.40% for the month and up 9.91% year-to-date
- Sales tax – up 10.37% for the month and up 11.37% year-to-date
- Use tax – down 17.41% for the month and down 11.44% 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	\$265,596
1.0% Auto Rental Tax	\$36,255

- LART Combined – up 7.31% for the month and 7.05% year-to-date
- Lodger's Tax – up 7.95% for the month and 7.36% year-to-date
- Auto Rental Tax – up 2.85% for the month and 5.03% 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	
Building Materials	52.56%	Building Materials	\$444,587
Commercial Machines	38.20%	Miscellaneous Retail	\$127,424
Grocery Stores	15.88%	Grocery Stores	\$67,951
Industries with Largest Month over Month % Decrease		Industries with Largest Month over Month \$ Decrease	
Department and Discount	(10.24%)	Department and Discount	(\$104,676)
Furniture, Appliances, and Electronics	(2.48%)	Furniture, Appliances, and Electronics	(\$14,207)

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>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>% Over(Under) Previous Year</u>
February	9,705,977	9,716,339	9,706,324	10,490,529	11,692,339	11.46%
March	9,665,221	9,547,747	10,336,828	10,688,559	11,586,037	8.40%
Total (Year-to-Date)	19,371,198	19,264,086	20,043,152	21,179,088	23,278,376	9.91%
Refunds (Year-to-Date)	17,457	156,231	295,714	520,633	28,799	
Net Revenue (Year-to-Date)	19,353,741	19,107,855	19,747,438	20,658,455	23,249,577	

2.0% Combined Sales and Use Tax - General Fund

<u>Month Paid to City</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2013 through 2016 Average Monthly % of Annual Collections</u>
February	9,705,977	9,716,339	9,706,324	10,490,529	11,692,339	6.75%
March	9,665,221	9,547,747	10,336,828	10,688,559	11,586,037	6.86%
April	11,052,923	11,725,868	12,342,059	12,710,215		8.15%
May	10,210,765	10,472,202	11,621,048	12,069,433		7.56%
June	10,894,780	12,056,690	12,064,442	12,641,363		8.12%
July	12,333,440	13,760,241	14,097,861	15,591,001		9.50%
August	11,122,002	11,996,628	13,166,898	13,314,854		8.45%
September	11,340,506	12,783,365	12,487,802	14,750,276		8.75%
October	11,937,140	12,888,589	13,853,333	15,546,825		9.24%
November	11,059,375	11,604,597	12,563,927	14,139,217		8.41%
December	10,763,691	11,047,401	11,597,062	13,573,308		8.01%
January	13,982,574	14,502,485	14,820,707	16,551,945		10.20%
Total for Year	134,068,394	142,102,153	148,658,292	162,067,524	23,278,376	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***

Month Paid to City	2013	2014	2015	2016	2017	% Over(Under) Previous Year
February	9,236,992	9,278,479	9,076,295	9,895,629	11,120,150	12.37%
March	8,889,666	9,057,555	9,862,438	9,928,804	10,958,522	10.37%
Total (Year-to-Date)	18,126,658	18,336,034	18,938,733	19,824,433	22,078,671	11.37%

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

Month Paid to City	2013	2014	2015	2016	2017	% Over(Under) Previous Year
February	468,985	437,859	630,029	594,900	572,189	(3.82%)
March	775,556	490,192	474,390	759,755	627,515	(17.41%)
Total (Year-to-Date)	1,244,541	928,051	1,104,419	1,354,654	1,199,704	(11.44%)



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

Month Paid to City	2013	2014	2015	2016	2017	% Over(Under) Previous Year
February	-	-	-	3,037,921	3,619,264	19.14%
March	-	-	-	3,261,257	3,587,521	10.00%
Total (Year-to-Date)	-	-	-	6,299,177	7,206,785	14.41%
Refunds (Year-to-Date)		-	-	-	6,448	
Net Revenue (Year-to-Date)	-	-	-	6,299,177	7,200,337	



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

<u>Month Paid to City</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	1,941,195	1,943,268	1,941,265	2,098,106	2,338,468	11.46%
March	1,933,044	1,909,549	2,067,366	2,137,713	2,317,208	8.40%
Total (Year-to-Date)	3,874,239	3,852,817	4,008,631	4,235,818	4,655,676	9.91%
Refunds (Year-to-Date)	2,963	31,246	59,143	104,126	5,760	
Net Revenue (Year-to-Date)	3,871,276	3,821,571	3,949,488	4,131,692	4,649,916	

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

<u>Month Paid to City</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	485,299	485,817	485,316	524,526	584,616	11.46%
March	483,261	477,386	516,841	534,427	579,301	8.40%
Total (Year-to-Date)	968,560	963,203	1,002,157	1,058,953	1,163,917	9.91%
Refunds (Year-to-Date)	741	7,812	14,786	26,032	1,441	
Net Revenue (Year-to-Date)	967,819	955,391	987,371	1,032,921	1,162,476	



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

<u>Month Paid to City</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	195,110	197,826	220,065	263,879	281,749	6.77%
March	216,275	241,727	230,045	281,289	301,850	7.31%
Total (Year-to-Date)	411,385	439,553	450,110	545,168	583,599	7.05%

2.0% Lodger's Tax - LART Fund

<u>Month Paid to City</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	167,450	167,740	193,452	226,382	241,598	6.72%
March	189,774	212,907	193,951	246,039	265,596	7.95%
Total (Year-to-Date)	357,224	380,647	387,403	472,421	507,194	7.36%

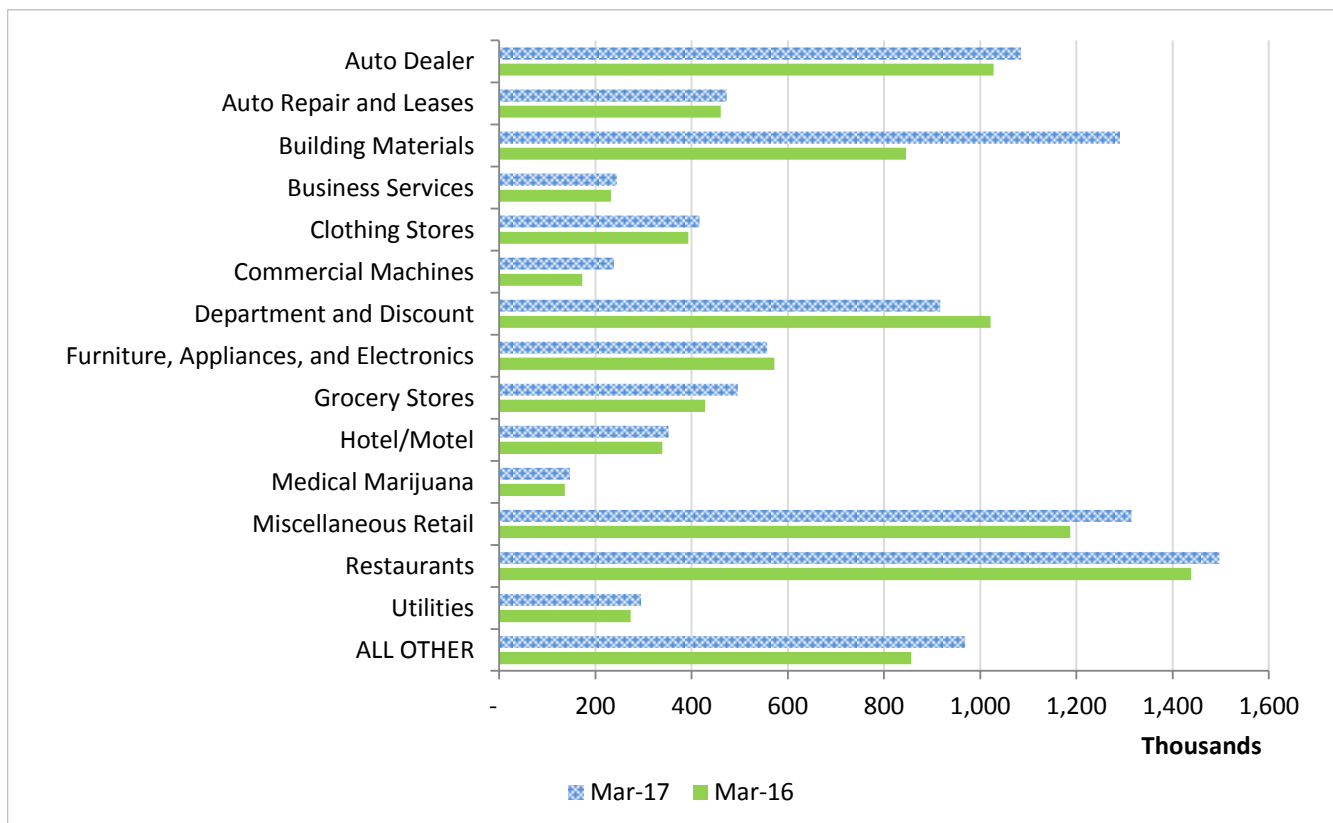
1.0% Auto Rental Tax - LART Fund

<u>Month Paid to City</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	27,660	30,086	26,613	37,497	40,151	7.08%
March	26,501	28,820	36,094	35,250	36,255	2.85%
Total (Year-to-Date)	54,161	58,906	62,707	72,747	76,406	5.03%



Retail Industry Analysis
2.0% Sales Tax
March 2017 Compared with March 2016 Collections
for the February Filing Period

	2017	2016	Month-to-Month % of Change	Year-to-date % of Change
Auto Dealer	\$ 1,084,939	\$ 1,027,668	5.57%	7.59%
Auto Repair and Leases	\$ 473,291	\$ 460,227	2.84%	8.41%
Building Materials	\$ 1,290,439	\$ 845,852	52.56%	46.55%
Business Services	\$ 244,400	\$ 232,536	5.10%	11.24%
Clothing Stores	\$ 416,207	\$ 393,404	5.80%	6.45%
Commercial Machines	\$ 238,930	\$ 172,883	38.20%	24.01%
Department and Discount	\$ 917,059	\$ 1,021,735	(10.24%)	(8.33%)
Furniture, Appliances, and Electronics	\$ 557,666	\$ 571,873	(2.48%)	2.79%
Grocery Stores	\$ 495,834	\$ 427,883	15.88%	15.65%
Hotel/Motel	\$ 352,595	\$ 339,509	3.85%	12.20%
Medical Marijuana	\$ 147,450	\$ 136,212	8.25%	13.80%
Miscellaneous Retail	\$ 1,314,461	\$ 1,187,037	10.73%	14.17%
Restaurants	\$ 1,496,956	\$ 1,438,365	4.07%	6.67%
Utilities	\$ 294,731	\$ 273,623	7.71%	9.16%



**Retail Industry Analysis
2.0% Sales Tax
March 2017 Compared with March 2016 Collections
for the February Filing Period**

