



Sales and Use Tax Revenue Report

This report reflects the Sales and Use Tax revenue remitted to the City in August 2024. 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	\$22,023,447
0.57% 2C2 Road Tax	\$6,276,756
0.4% Public Safety Sales and Use Tax – PSST	\$4,404,689
0.1% Trails, Open Space and Parks Tax – TOPS	\$1,101,172

- Sales and use tax combined – up 3.27% for the month and up 2.30% year-to-date
- Sales tax – up 3.31% for the month and up 2.93% year-to-date
- Use tax – up 2.24% for the month and down 11.57% 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	\$1,263,478
1.0% Auto Rental Tax	\$98,557

- LART Combined – down 1.18% for the month and up 2.58% year-to-date
- Lodger’s Tax – down 1.94% for the month and up 1.92% year-to-date
- Auto Rental Tax – up 9.80% for the month and up 10.41% year-to-date

Below are the highlights that compare current sales tax collections by major industry with the prior year.

Industries with the Largest Monthly % Increase		Industries with the Largest Monthly \$ Increase	
Business Services	30.87%	Building Materials	\$313,231
Auto Repair and Leases	11.19%	Miscellaneous Retail	\$213,886
Building Materials	10.67%	Auto Repair and Leases	\$91,858
Industries with the Largest Monthly % Decrease		Industries with the Largest Monthly \$ Decrease	
Medical Marijuana	(12.32%)	Furniture, Appliances, and Electronics	(\$87,207)
Furniture, Appliances, and Electronics	(6.22%)	Auto Dealer	(\$79,106)
Auto Dealer	(3.62%)	Department and Discount	(\$21,623)

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



**2.0% Combined Sales and Use Tax - General Fund
For Filing Period Ended July 31***

<u>Month Paid to City</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>% Over(Under) Previous Year</u>
February	13,521,560	14,820,872	16,570,511	17,055,520	17,920,354	5.07%
March	12,522,762	14,845,098	16,496,932	16,573,227	17,475,796	5.45%
April	14,012,220	19,947,497	21,522,526	21,908,464	20,620,656	(5.88%)
May	11,380,836	17,972,500	20,345,448	19,010,722	20,655,160	8.65%
June	14,173,659	18,377,888	19,674,396	20,454,130	21,562,213	5.42%
July	17,562,800	22,545,636	23,599,909	23,216,015	22,500,461	(3.08%)
August	16,482,795	20,167,536	21,751,871	21,326,709	22,023,447	3.27%
Total (Year-to-Date)	99,656,631	128,677,028	139,961,593	139,544,787	142,758,087	2.30%
Refunds (Year-to-Date)	711,644	540,406	646,112	842,470	781,352	
Net Revenue (Year-to-Date)	98,944,987	128,136,622	139,315,481	138,702,317	141,976,735	

2.0% Combined Sales and Use Tax - General Fund

<u>Month Paid to City</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2020 - 2023 Average Monthly % of Annual Collections</u>
February	13,521,560	14,820,872	16,570,511	17,055,520	17,920,354	6.79%
March	12,522,762	14,845,098	16,496,932	16,573,227	17,475,796	6.62%
April	14,012,220	19,947,497	21,522,526	21,908,464	20,620,656	8.48%
May	11,380,836	17,972,500	20,345,448	19,010,722	20,655,160	7.53%
June	14,173,659	18,377,888	19,674,396	20,454,130	21,562,213	7.96%
July	17,562,800	22,545,636	23,599,909	23,216,015	22,500,461	9.52%
August	16,482,795	20,167,536	21,751,871	21,326,709	22,023,447	8.73%
September	16,073,297	19,586,887	21,323,489	21,454,445		8.59%
October	18,445,967	21,536,585	23,083,754	22,807,170		9.41%
November	16,563,991	18,980,128	20,176,529	20,725,852		8.37%
December	15,470,172	18,299,849	18,600,404	19,938,339		7.92%
January	20,079,785	24,083,867	24,646,593	23,194,747		10.08%
Total for Year	186,289,844	231,164,344	247,792,362	247,665,340	142,758,087	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 July 31***

<u>Month Paid to City</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>% Over(Under) Previous Year</u>
February	12,916,252	14,161,857	15,908,962	16,124,307	17,184,558	6.58%
March	11,911,548	14,132,619	15,937,607	15,982,802	16,792,370	5.07%
April	13,273,338	18,885,690	20,637,143	20,856,062	19,976,498	(4.22%)
May	10,763,507	17,302,367	19,433,829	18,213,525	19,901,562	9.27%
June	13,573,078	17,695,763	18,820,242	19,595,388	20,745,793	5.87%
July	16,841,827	21,666,956	22,596,065	22,222,373	21,623,097	(2.70%)
August	15,411,788	19,174,159	20,617,636	20,540,393	21,219,521	3.31%
Total (Year-to-Date)	94,691,338	123,019,410	133,951,484	133,534,850	137,443,399	2.93%

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

<u>Month Paid to City</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>% Over(Under) Previous Year</u>
February	605,308	659,015	661,549	931,213	735,796	(20.99%)
March	611,214	712,479	559,325	590,425	683,426	15.75%
April	738,882	1,061,807	885,383	1,052,402	644,158	(38.79%)
May	617,329	670,133	911,619	797,197	753,598	(5.47%)
June	600,581	682,126	854,154	858,742	816,420	(4.93%)
July	720,973	878,680	1,003,844	993,642	877,364	(11.70%)
August	1,071,007	993,377	1,134,235	786,316	803,926	2.24%
Total (Year-to-Date)	4,965,294	5,657,616	6,010,109	6,009,937	5,314,688	(11.57%)

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



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

	2C - 0.62%		2C2 - 0.57%			
<u>Month Paid to City</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	4,198,197	4,234,101	4,722,855	4,861,616	5,107,597	5.06%
March	3,882,045	4,242,383	4,702,443	4,723,856	4,980,606	5.44%
April	4,343,766	5,689,085	6,135,124	6,246,013	5,877,015	(5.91%)
May	3,527,905	5,124,653	5,799,085	5,418,556	5,886,784	8.64%
June	4,393,829	5,239,285	5,607,814	5,829,903	6,145,231	5.41%
July	5,444,453	6,426,629	6,726,707	6,616,829	6,412,650	(3.09%)
August	5,109,657	5,749,024	6,200,014	6,078,343	6,276,756	3.26%
Total (Year-to-Date)	30,899,852	36,705,159	39,894,042	39,775,116	40,686,639	2.29%
Refunds						
(Year-to-Date)	220,605	112,272	196,718	253,235	232,434	
Net Revenue						
(Year-to-Date)	30,679,247	36,592,887	39,697,324	39,521,881	40,454,205	

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 July 31*

<u>Month Paid to City</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	2,704,312	2,964,174	3,314,103	3,411,103	3,584,070	5.07%
March	2,504,553	2,969,019	3,299,387	3,314,645	3,495,159	5.45%
April	2,802,444	3,989,500	4,304,505	4,381,692	4,124,131	(5.88%)
May	2,276,167	3,594,500	4,069,090	3,802,144	4,131,033	8.65%
June	2,834,731	3,675,578	3,934,879	4,090,706	4,312,443	5.42%
July	3,512,560	4,509,127	4,719,982	4,643,203	4,500,092	(3.08%)
August	3,296,559	4,033,508	4,350,374	4,265,337	4,404,689	3.27%
Total (Year-to-Date)	19,931,326	25,735,406	27,992,320	27,908,830	28,551,617	2.30%
Refunds						
(Year-to-Date)	142,329	73,240	129,221	168,494	156,271	
Net Revenue						
(Year-to-Date)	19,788,997	25,662,166	27,863,099	27,740,336	28,395,346	

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

<u>Month Paid to City</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>% Over(Under)</u> <u>Previous Year</u>
February	676,078	741,043	828,525	852,776	896,018	5.07%
March	626,138	742,255	824,847	828,661	873,791	5.45%
April	700,611	997,375	1,076,126	1,095,423	1,031,033	(5.88%)
May	569,042	898,625	1,017,271	950,536	1,032,758	8.65%
June	708,683	918,895	983,720	1,022,677	1,078,111	5.42%
July	878,140	1,127,282	1,179,995	1,160,801	1,125,023	(3.08%)
August	824,140	1,008,377	1,087,594	1,066,335	1,101,172	3.27%
Total (Year-to-Date)	4,982,832	6,433,852	6,998,078	6,977,209	7,137,906	2.30%
Refunds						
(Year-to-Date)	35,600	18,309	32,299	42,111	39,039	
Net Revenue						
(Year-to-Date)	4,947,232	6,415,543	6,965,779	6,935,098	7,098,867	

* 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 July 31*

<u>Month Paid to City</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>% Over(Under) Previous Year</u>
February	378,996	307,281	414,748	470,342	468,956	(0.29%)
March	378,794	304,479	497,159	522,501	540,596	3.46%
April	205,452	471,257	640,988	656,463	687,945	4.80%
May	140,310	509,232	972,435	743,374	830,428	11.71%
June	176,743	720,533	880,964	862,339	976,480	13.24%
July	324,937	1,099,832	1,140,880	1,268,002	1,187,308	(6.36%)
August	630,852	1,279,440	1,302,053	1,378,253	1,362,035	(1.18%)
Total (Year-to-Date)	2,236,084	4,692,054	5,849,227	5,901,274	6,053,748	2.58%

2.0% Lodger's Tax - LART Fund

<u>Month Paid to City</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>% Over(Under) Previous Year</u>
February	339,033	276,838	371,268	417,911	410,079	(1.87%)
March	341,341	273,105	452,648	465,897	479,375	2.89%
April	171,925	425,691	583,893	593,840	619,336	4.29%
May	127,290	464,095	917,387	686,407	763,426	11.22%
June	160,859	665,766	818,922	800,588	905,816	13.14%
July	299,025	1,021,561	1,067,300	1,186,973	1,103,075	(7.07%)
August	591,115	1,194,901	1,219,272	1,288,491	1,263,478	(1.94%)
Total (Year-to-Date)	2,030,588	4,321,957	5,430,690	5,440,107	5,544,585	1.92%

1.0% Auto Rental Tax - LART Fund

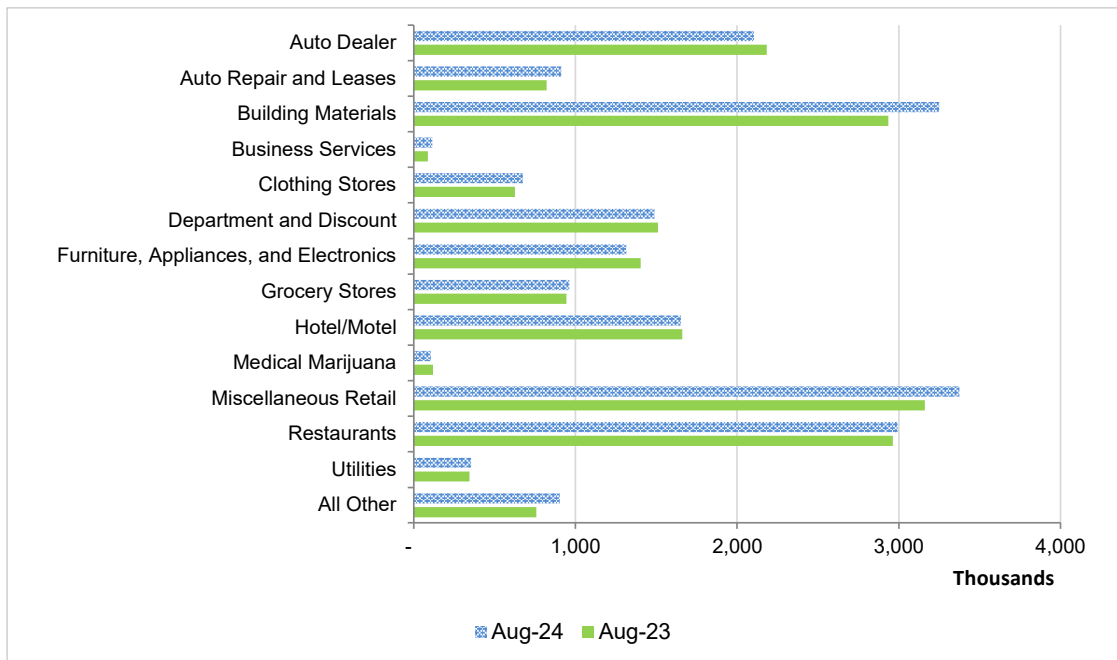
<u>Month Paid to City</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>% Over(Under) Previous Year</u>
February	39,963	30,443	43,480	52,431	58,877	12.29%
March	37,453	31,374	44,511	56,604	61,221	8.16%
April	33,528	45,566	57,095	62,623	68,609	9.56%
May	13,020	45,137	55,048	56,967	67,002	17.62%
June	15,883	54,767	62,042	61,751	70,664	14.43%
July	25,912	78,271	73,580	81,029	84,233	3.95%
August	39,737	84,539	82,781	89,762	98,557	9.80%
Total (Year-to-Date)	205,496	370,097	418,537	461,167	509,163	10.41%

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



**Retail Industry Analysis
2.0% Sales Tax
August 2023 Compared with August 2024 Collections
for the July Filing Period**

	2023	2024	Month-to-Month % of Change	Year-to-date % of Change
Auto Dealer	\$ 2,183,973	\$ 2,104,867	(3.62%)	(1.42%)
Auto Repair and Leases	\$ 821,246	\$ 913,104	11.19%	9.22%
Building Materials	\$ 2,936,144	\$ 3,249,375	10.67%	5.43%
Business Services	\$ 88,351	\$ 115,622	30.87%	28.23%
Clothing Stores	\$ 625,538	\$ 675,185	7.94%	4.83%
Department and Discount	\$ 1,510,527	\$ 1,488,904	(1.43%)	3.37%
Furniture, Appliances, and Electronics	\$ 1,403,008	\$ 1,315,801	(6.22%)	(2.24%)
Grocery Stores	\$ 944,535	\$ 961,763	1.82%	3.69%
Hotel/Motel	\$ 1,660,558	\$ 1,653,464	(0.43%)	5.41%
Medical Marijuana	\$ 119,843	\$ 105,074	(12.32%)	(4.25%)
Miscellaneous Retail	\$ 3,160,644	\$ 3,374,530	6.77%	4.89%
Restaurants	\$ 2,963,423	\$ 2,992,834	0.99%	4.17%
Utilities	\$ 344,273	\$ 355,677	3.31%	(15.31%)
All Other	\$ 758,996	\$ 903,722	19.07%	5.15%





Retail Industry Analysis
2.0% Sales Tax
August 2024 Percentage Collections by Industry
for the July Filing Period

