



## Sales and Use Tax Revenue Report

This report reflects the Sales and Use Tax revenue remitted to the City in February 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.

<b>2.0% Sales and Use Tax – General Fund</b>	<b>\$17,920,354</b>
<b>0.57% 2C2 Road Tax</b>	<b>\$5,107,597</b>
<b>0.4% Public Safety Sales and Use Tax – PSST</b>	<b>\$3,584,070</b>
<b>0.1% Trails, Open Space and Parks Tax – TOPS</b>	<b>\$896,018</b>

- Sales and use tax combined – up 5.07% for the month and year-to-date
- Sales tax – up 6.58% for the month and year-to-date
- Use tax – down 20.99% for the month and 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.

<b>2.0% Lodger’s Tax</b>	<b>\$410,079</b>
<b>1.0% Auto Rental Tax</b>	<b>\$58,877</b>

- LART Combined – down 0.29% for the month and year-to-date
- Lodger’s Tax – down 1.87% for the month and year-to-date
- Auto Rental Tax – up 12.29% for the month and year-to-date

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

Industries with the Largest Month % Increase		Industries with the Largest Month \$ Increase	
Business Services	49.32%	Restaurants	\$208,713
Auto Repair and Leases	18.97%	Miscellaneous Retail	\$187,362
Grocery Stores	14.41%	Furniture, Appliances, and Electronics	\$148,829
Industries with the Largest Month % Decrease		Industries with the Largest Month \$ Decrease	
Utilities	(25.81%)	Utilities	(\$123,805)
Auto Dealer	(2.57%)	Auto Dealer	(\$44,931)
Hotel/Motel	(2.06%)	Hotel/Motel	(\$11,335)

This report is available on our website at [coloradosprings.gov](http://coloradosprings.gov).



**2.0% Combined Sales and Use Tax - General Fund  
For Filing Period Ended January 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%
<b>Total (Year-to-Date)</b>	<b>13,521,560</b>	<b>14,820,872</b>	<b>16,570,511</b>	<b>17,055,520</b>	<b>17,920,354</b>	<b>5.07%</b>
<b>Refunds (Year-to-Date)</b>	<b>81,742</b>	<b>10,313</b>	<b>604</b>	<b>63,675</b>	<b>93,564</b>	
<b>Net Revenue (Year-to-Date)</b>	<b>13,439,818</b>	<b>14,810,559</b>	<b>16,569,907</b>	<b>16,991,845</b>	<b>17,826,790</b>	

**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	14,820,872	16,570,511	17,920,354	6.66%
March	12,522,762	14,845,098	14,845,098	16,496,932		6.55%
April	14,012,220	19,947,497	19,947,497	21,522,526		8.41%
May	11,380,836	17,972,500	17,972,500	20,345,448		7.55%
June	14,173,659	18,377,888	18,377,888	19,674,396		7.88%
July	17,562,800	22,545,636	22,545,636	23,599,909		9.62%
August	16,482,795	20,167,536	20,167,536	21,751,871		8.76%
September	16,073,297	19,586,887	19,586,887	21,323,489		8.54%
October	18,445,967	21,536,585	21,536,585	23,083,754		9.44%
November	16,563,991	18,980,128	18,980,128	20,176,529		8.33%
December	15,470,172	18,299,849	18,299,849	18,600,404		7.88%
January	20,079,785	24,083,867	24,083,867	24,646,593		10.36%
<b>Total for Year</b>	<b>186,289,844</b>	<b>231,164,344</b>	<b>231,164,344</b>	<b>247,792,362</b>	<b>17,920,354</b>	<b>100.00%</b>

\* 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 January 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%
<b>Total (Year-to-Date)</b>	<b>12,916,252</b>	<b>14,161,857</b>	<b>15,908,962</b>	<b>16,124,307</b>	<b>17,184,558</b>	<b>6.58%</b>

**2.0% Use Tax - General Fund  
For Filing Period Ended January 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%)
<b>Total (Year-to-Date)</b>	<b>605,308</b>	<b>659,015</b>	<b>661,549</b>	<b>931,213</b>	<b>735,796</b>	<b>(20.99%)</b>

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



**2C/2C2 Road Tax<sup>1</sup>**  
**For Filing Period Ended January 31\***

	<b>2C - 0.62%</b>	<b>2C2 - 0.57%</b>				
<b><u>Month Paid to City</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>	<b><u>2022</u></b>	<b><u>2023</u></b>	<b><u>% Over(Under)</u></b> <b><u>Previous Year</u></b>
February	4,198,197	4,234,101	4,722,855	4,861,616	5,107,597	5.06%
<b>Total (Year-to-Date)</b>	4,198,197	4,234,101	4,722,855	4,861,616	5,107,597	5.06%
<b>Refunds</b>						
<b>(Year-to-Date)</b>	25,340	3,197	172	19,739	26,691	
<b>Net Revenue</b>						
<b>(Year-to-Date)</b>	4,172,857	4,230,904	4,722,683	4,841,877	5,080,906	

<sup>1</sup> 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 January 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%
<b>Total (Year-to-Date)</b>	2,704,312	2,964,174	3,314,103	3,411,103	3,584,070	5.07%
<b>Refunds</b> <b>(Year-to-Date)</b>	16,349	2,063	121	12,735	18,713	
<b>Net Revenue</b> <b>(Year-to-Date)</b>	2,687,963	2,962,111	3,313,982	3,398,368	3,565,357	

**0.1% Trails, Open Space and Parks Tax - TOPS**  
**For Filing Period Ended January 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%
<b>Total (Year-to-Date)</b>	676,078	741,043	828,525	852,776	896,018	5.07%
<b>Refunds</b> <b>(Year-to-Date)</b>	4,087	516	30	3,184	4,665	
<b>Net Revenue</b> <b>(Year-to-Date)</b>	671,991	740,527	828,495	849,592	891,353	

\* 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 January 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%)
<b>Total (Year-to-Date)</b>	<b>378,996</b>	<b>307,281</b>	<b>414,748</b>	<b>470,342</b>	<b>468,956</b>	<b>(0.29%)</b>

**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%)
<b>Total (Year-to-Date)</b>	<b>339,033</b>	<b>276,838</b>	<b>371,268</b>	<b>417,911</b>	<b>410,079</b>	<b>(1.87%)</b>

**1.0% Auto Rental Tax - LART Fund**

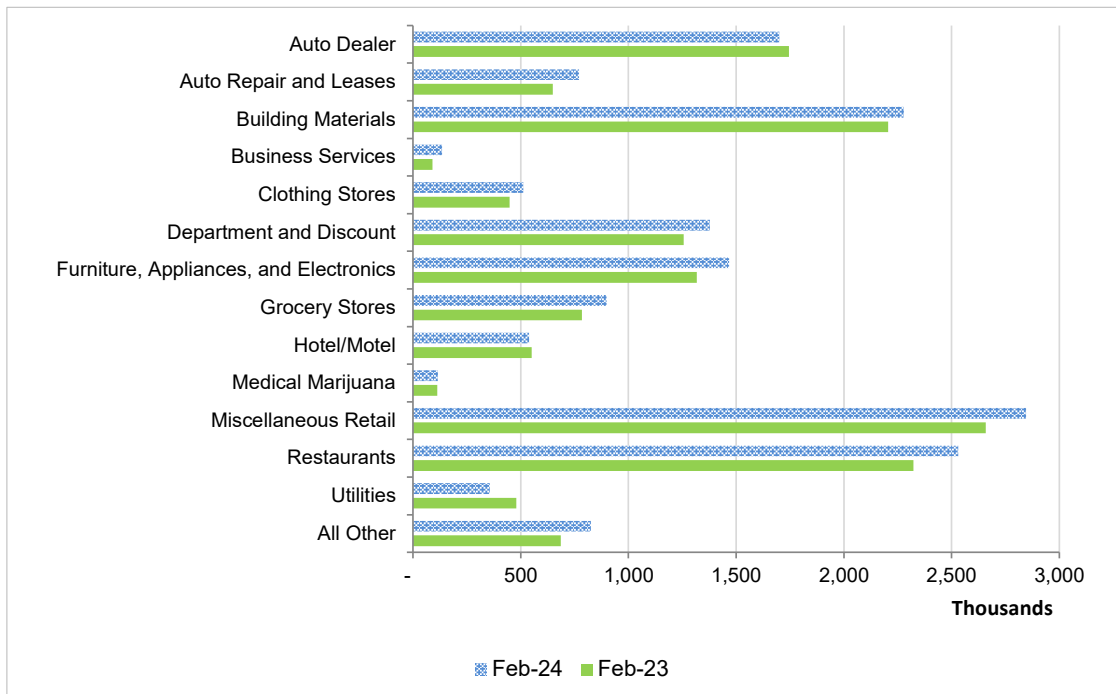
<u>Month Paid to City</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>% Over(Under) Previous Year</u>
February	39,963	30,443	43,480	52,431	58,877	12.29%
<b>Total (Year-to-Date)</b>	<b>39,963</b>	<b>30,443</b>	<b>43,480</b>	<b>52,431</b>	<b>58,877</b>	<b>12.29%</b>

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



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

	2023	2024	Month-to-Month % of Change	Year-to-date % of Change
Auto Dealer	\$ 1,745,343	\$ 1,700,412	(2.57%)	(2.57%)
Auto Repair and Leases	\$ 648,255	\$ 771,218	18.97%	18.97%
Building Materials	\$ 2,205,580	\$ 2,278,682	3.31%	3.31%
Business Services	\$ 90,846	\$ 135,653	49.32%	49.32%
Clothing Stores	\$ 448,499	\$ 512,490	14.27%	14.27%
Department and Discount	\$ 1,256,634	\$ 1,377,841	9.65%	9.65%
Furniture, Appliances, and Electronics	\$ 1,318,125	\$ 1,466,954	11.29%	11.29%
Grocery Stores	\$ 784,869	\$ 897,941	14.41%	14.41%
Hotel/Motel	\$ 551,033	\$ 539,698	(2.06%)	(2.06%)
Medical Marijuana	\$ 112,092	\$ 115,554	3.09%	3.09%
Miscellaneous Retail	\$ 2,658,538	\$ 2,845,900	7.05%	7.05%
Restaurants	\$ 2,322,926	\$ 2,531,639	8.98%	8.98%
Utilities	\$ 479,662	\$ 355,857	(25.81%)	(25.81%)
All Other	\$ 685,818	\$ 826,365	20.49%	20.49%



**Retail Industry Analysis**  
**2.0% Sales Tax**  
**February 2024 Percentage Collections by Industry**  
**for the January Filing Period**

