



August Final Sales Tax Report

STEAMBOAT SPRINGS, COLORADO-October 15, 2018-The City of Steamboat has published the final August 2018 Sales, Use, and Accommodation Tax Report. City of Steamboat Springs' August sales taxes are 4.01% more compared to the August 2017 collections or an increase of \$77,862. For the past 5 years, August collections represent about 8% of annual collections. Year to date sales tax collection is 6.29% more than year to date through August 2017.

When comparing this August to the same month last year, the greatest categorical increases were in Lodging & Amenities at 8.40% and Restaurants at 8.27%. Notable increases in collections by area were 17.73% for the Regional area and 6.91% for the Downtown area. Sales tax categories now include two new business sectors, "Construction & Home Improvement" and "Grocery Stores & Other Food Sellers". These sectors were carved out of the "Miscellaneous Retail" category to provide more specific reporting.

Accommodation Tax is now primarily dedicated to local trail projects since the Yampa Street improvements portion of referendum 2A was completed last year. A small amount each year is dedicated towards the marketing of these projects and capital improvements at Haymaker. August collections were up 7.86% compared to the same period last year. Year to date accommodations tax is up 8.63% compared to the same period last year.

Building Use Tax is used to fund capital projects for the City of Steamboat Springs. This tax fluctuates depending on building permits issued, use tax audits completed, and the size and number of developments in the City. August net use tax collections total \$215,743. Year to date net use tax collections are down 15% through the same period last year due to larger project deposits collected in the prior year.

The city's Tax Division strives to provide superior services. General tax information and staff contacts can be found on the Municipal Tax page. The webpage provides an efficient way for customers to access information on sales tax rates, online sales tax filing, construction use tax, excise tax on construction, vehicle use tax, and links to documents, reports and the sales tax code.

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