



Financial Update for Activity Through March 2024

City Council Work Session

June 10, 2024

Charae McDaniel, Chief Financial Officer

Sales Tax Trends



Collections through March

2.0% Sales and Use Tax:

- S&U combined – up 5.45% for the month and up 5.26% year-to-date

2.0% Lodger's Tax & 1.0% Auto Rental Tax:

- LART Combined – up 3.46% for the month and up 1.68% year-to-date
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Collections through April

2.0% Sales and Use Tax:

- S&U combined – down 5.88% for the month and up 0.86% year-to-date

2.0% Lodger's Tax & 1.0% Auto Rental Tax:

- LART Combined – up 4.80% for the month and up 2.92% year-to-date

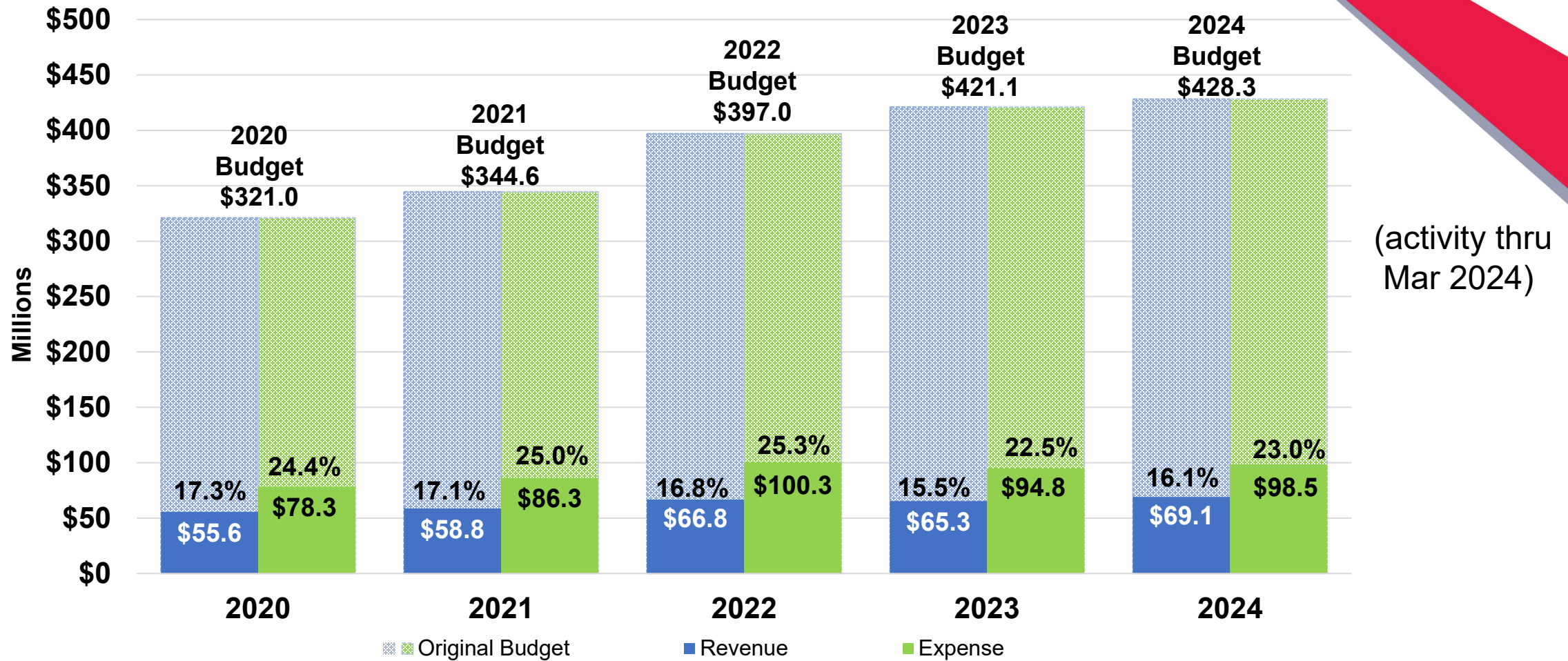
Sales Tax Trends



% Change 2024 YTD compared to 2023 YTD

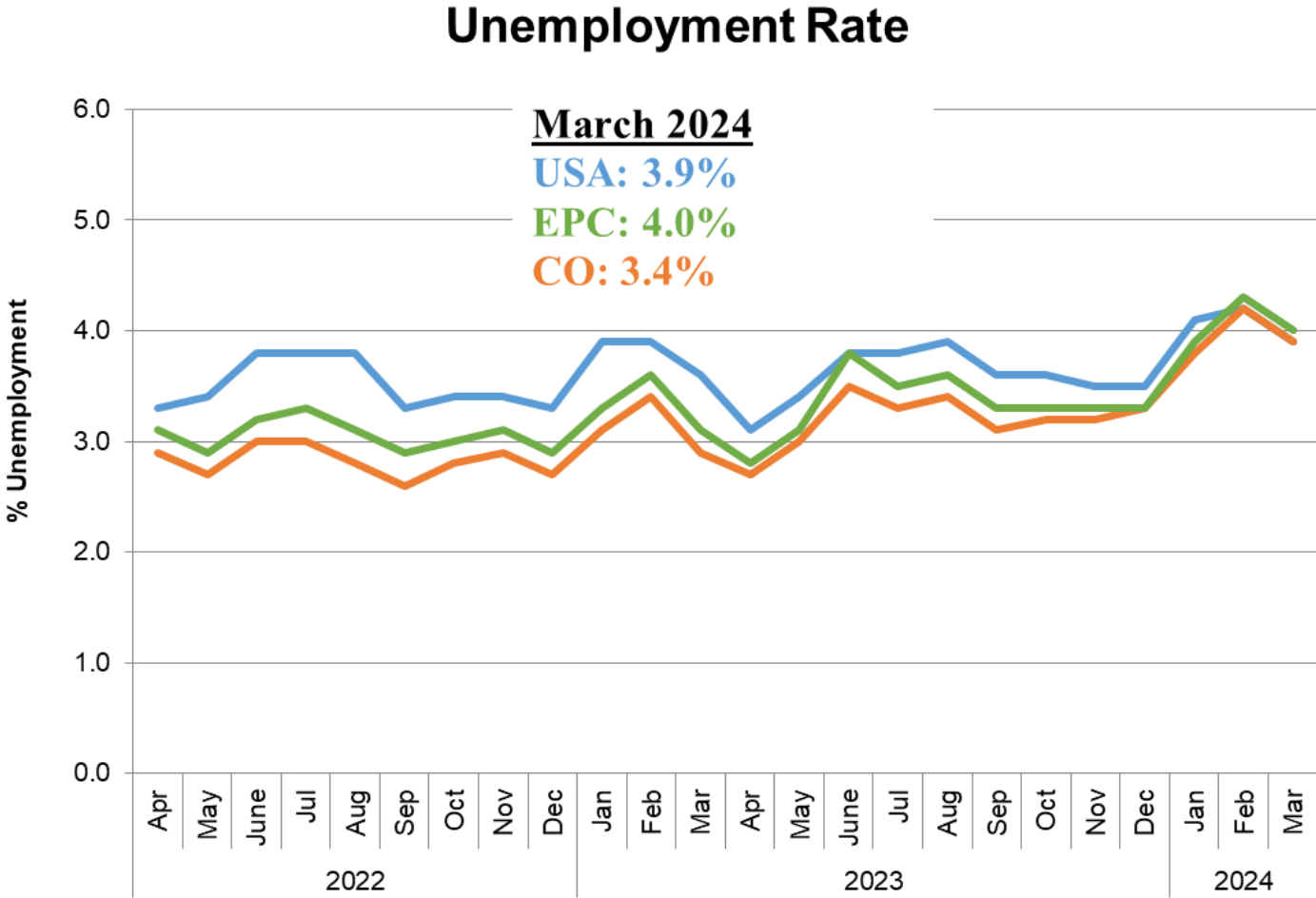
Category	YTD Mar-24	YTD Apr-24
Auto Dealer	-0.77%	-1.40%
Building Materials	5.95%	-2.74%
Department and Discount	6.99%	6.62%
Furniture, Appliances, and Electronics	10.64%	1.55%
Miscellaneous Retail	7.60%	3.57%
Restaurants	6.58%	5.29%
Other Categories	7.86%	2.68%

General Fund Revenue and Expense



Note: Excludes Capital Lease Purchases and Proceeds

Economic Indicators



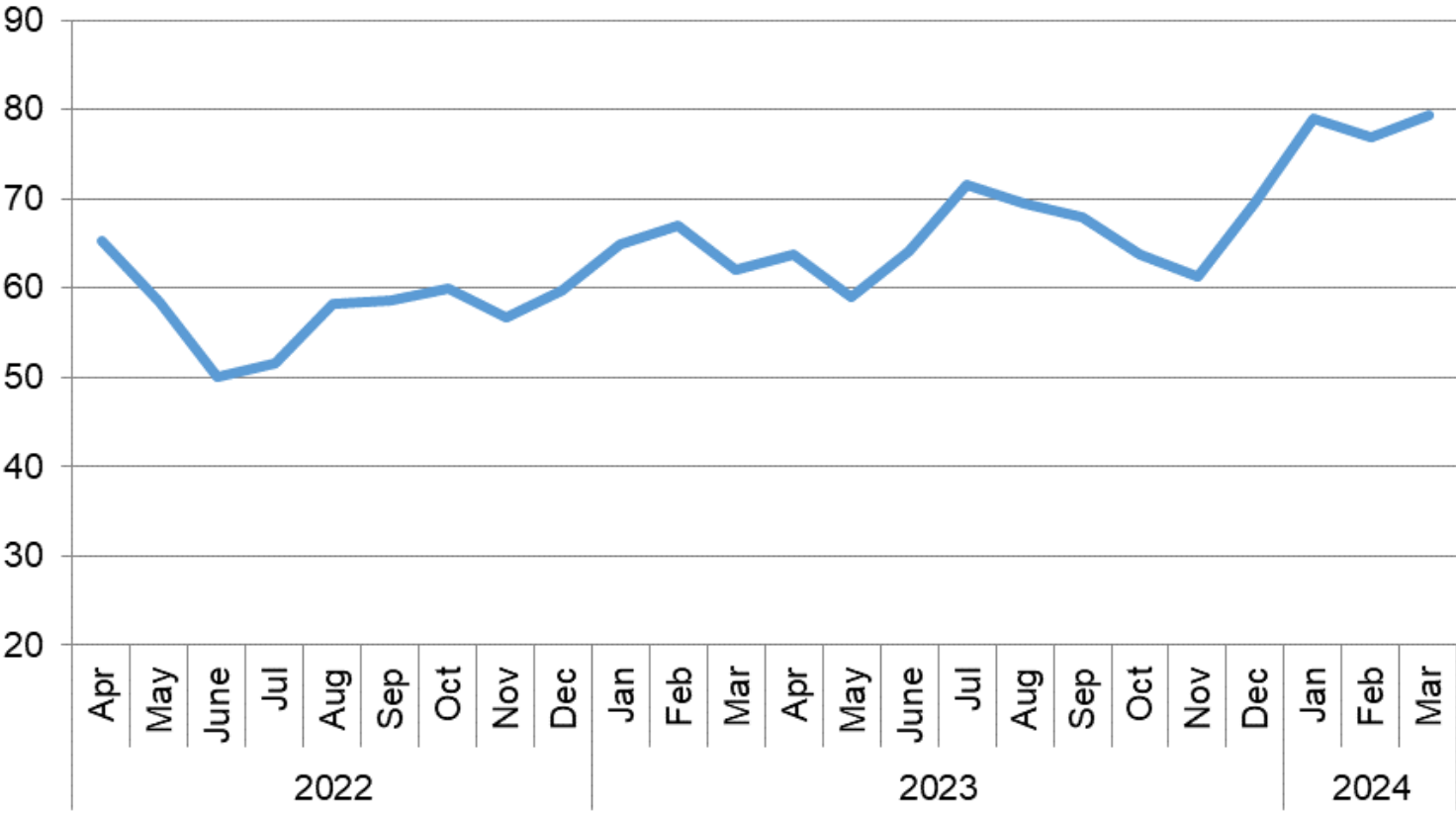
(activity thru Mar 2024)

Source: U.S. Bureau of Labor Statistics

Economic Indicators



Index of Consumer Sentiment



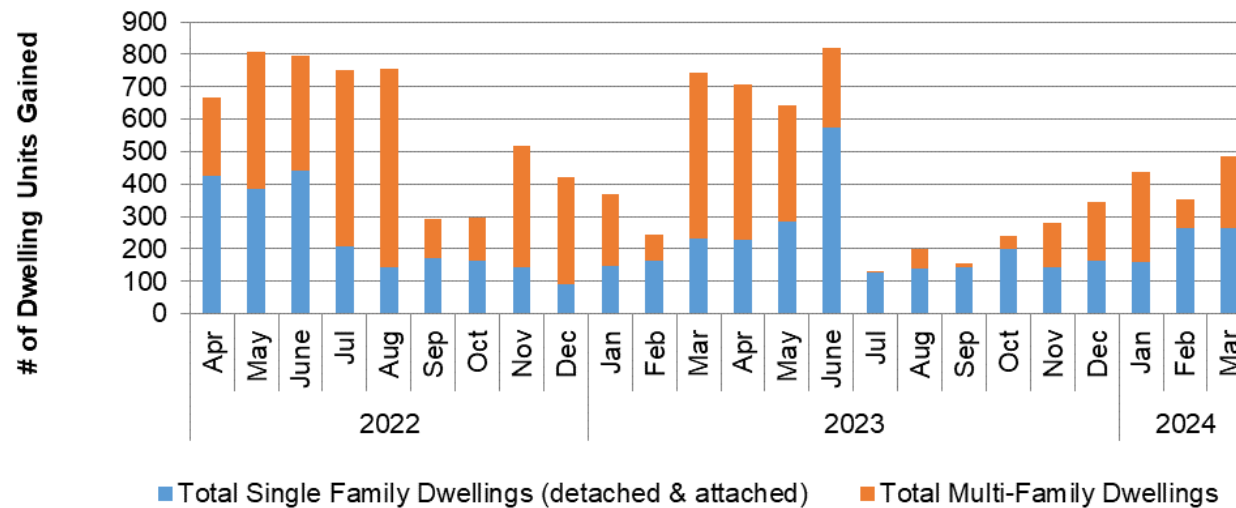
(activity thru
Mar 2024)

Source: University of Michigan: surveys of consumers

Economic Indicators



Pikes Peak Region Building Report Dwelling Units Gained



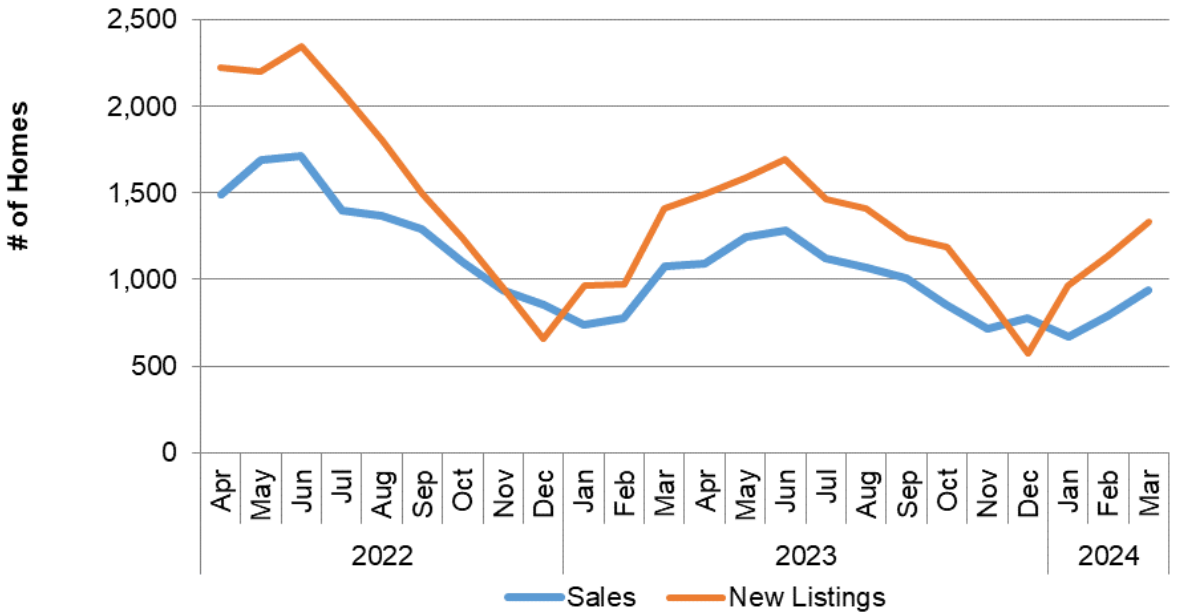
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YTD Activity	2024	2023	% Change
Single Family Dwellings	690	546	26.4
Multi-Family Dwellings	588	812	(27.6)
YTD Valuation	2024	2023	% Change
Total Residential	\$554,921,459	\$409,958,962	35.4

Economic Indicators



**Pikes Peak Region Home Sales
Single Family/Patio Homes**



(activity thru
Mar 2024)

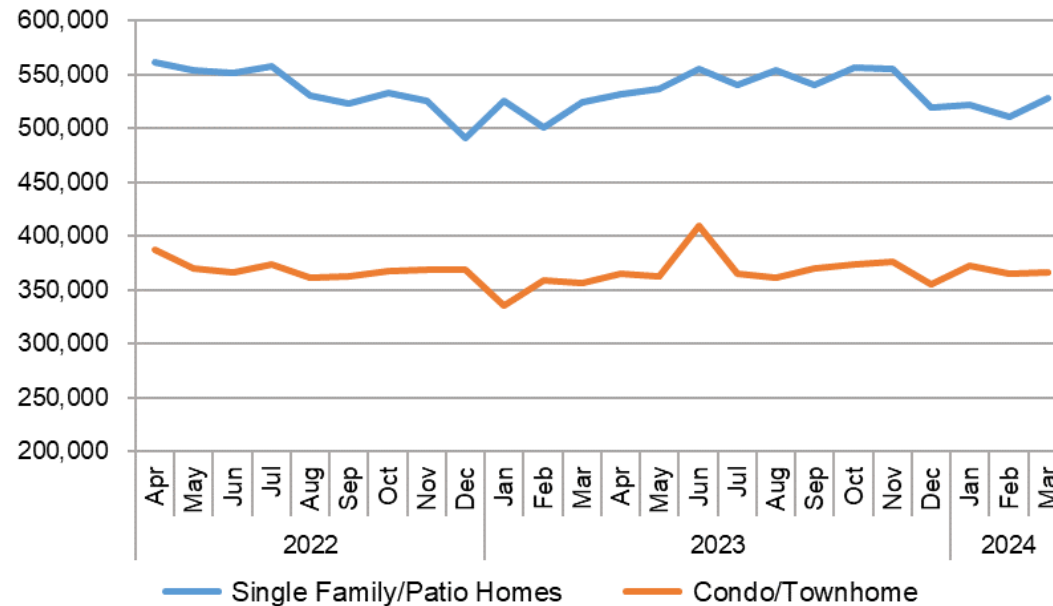
YTD Activity	2024	2023	% Change
Sales	2,401	2,592	(7.4)
New Listings	3,442	3,355	2.6

Source: Pikes Peak Association of Realtors

Economic Indicators



Average Sales Price



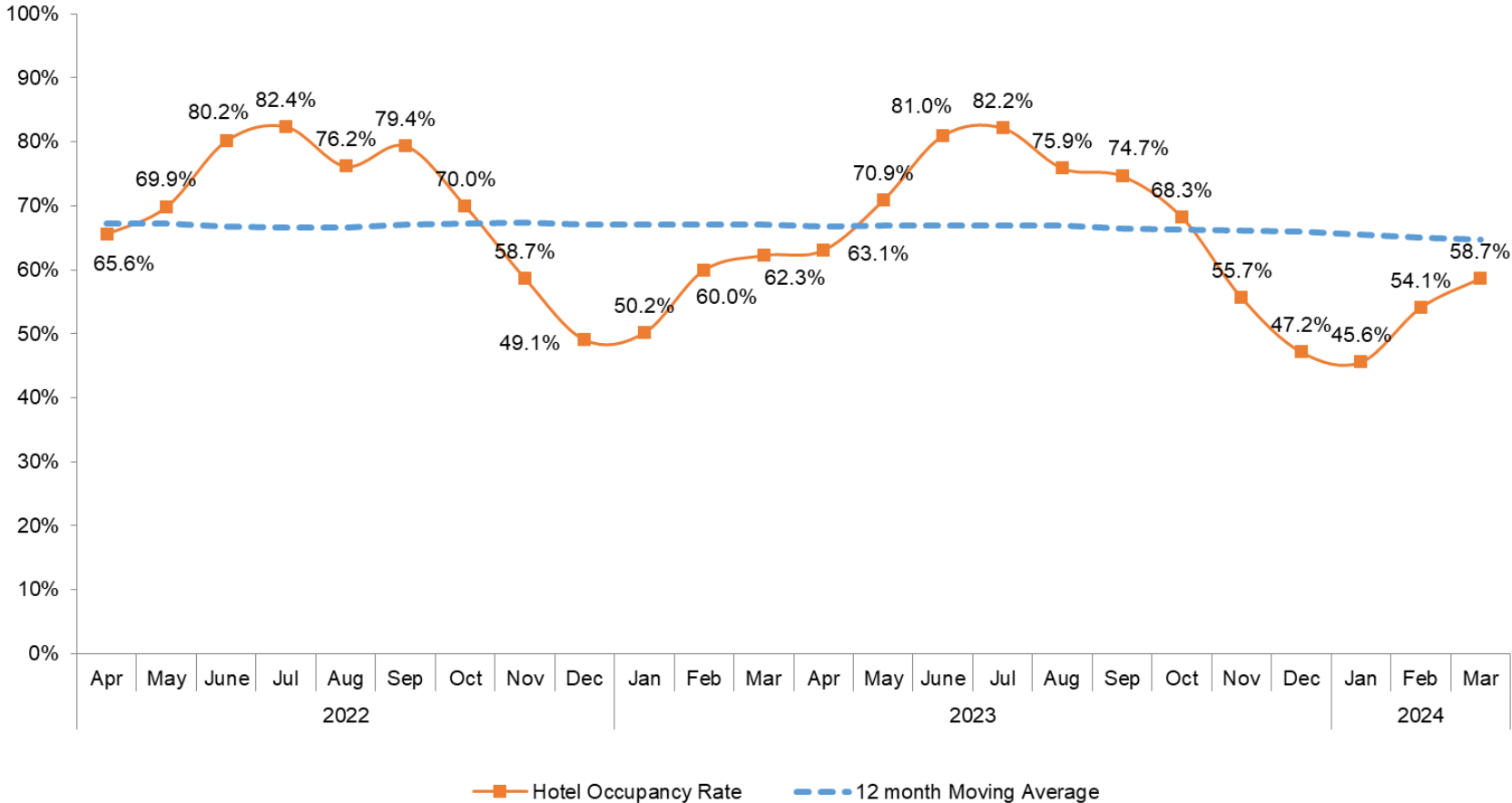
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Avg Sales Price Comparison	Mar 2024	Mar 2023	% Change
Single Family/Patio Homes	\$527,629	\$523,972	.7
Condo/Townhomes	\$366,100	\$356,192	2.8

Economic Indicators



Colorado Springs Hotel Occupancy Rate



(activity thru Mar 2024)

Questions?