



Financial Services
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PROJECT COST REPORT

General contractor: _____ Sales tax license #: _____
Contact: _____ Phone: _____
Project title/description: _____ Email: _____
Project address: _____ Building permit number: _____

For projects under \$100,000, you can check this box and sign the bottom:

- ☐ By signing, I understand and agree to the following:
- The completed project is valued under \$100,000.
 - The cost of the building material used in the project is materially the same as the estimated costs.
 - An audit may be requested by the City of Fort Collins up to three years after the completion of the project.

1. Original job valuation listed on permit	\$ _____
2. Total final contract	\$ _____
3. Final material costs (net of taxes)	\$ _____
4. Actual tax due - <u>line 3 x 3.85%</u>	\$ _____

5. City of Fort Collins use tax deposit paid on permit	\$ _____
6. City of Fort Collins sales tax paid directly to vendor	\$ _____
7. Amount of City of Fort Collins tax paid: Add line 5 and 6	\$ _____

If line 7 is greater than line 4, proceed to line 8. If line 7 is less than line 4, proceed to line 9.

8. Overpayment of tax	
Line 7	\$ _____
Line 4	\$ _____
Difference – Refund due	\$ _____

9. Underpayment of tax	
Line 4	\$ _____
Line 7	\$ _____
Difference – Additional tax due	\$ _____

Under penalties of perjury, I declare I have examined this Project Cost Report and it is true and correct to the best of my knowledge and belief.

_____ Signature	_____ Title	_____ Date
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INSTRUCTIONS

All project cost reports filed have to be completed using the same methodology for every project. You must choose to complete all reconciliations using Option 1 or Option 2. You may not elect to use a different option for each project.

Include a copy of a job cost summary report outlining total costs for the project.

Items purchased for use on this project (such as tools and supplies) are subject to City sales and use tax. If a City sales tax was not paid on these items at the time of purchase, you are required to remit a use tax to the City of Fort Collins.

Documentation is required to support all figures reported on the Project Cost Report.

Line 1: Job valuation listed on the building permit.

Line 2: The total amount billed on this project and should include profit and overhead.

Line 3: Final material costs (net of taxes)

Option 1:

Actual cost of materials purchased by all parties (general contractor, owner, and subcontractor). This figure should include any materials in which Fort Collins sales tax has already been paid.

Affidavits are required from subcontractors in order to use this option.

Option 2:

50% of amount paid to subcontractors with the following exceptions:

- 0% for labor only subcontractors (i.e. demolition and excavation)
- 100% for subcontractors with minimal labor (i.e. cabinets, countertops, doors, trusses and windows)

100% of actual material costs (net of taxes) made by general contractor and owner, including any materials in which Fort Collins sales tax has already been paid.

Line 4: Actual amount of tax due for materials used on project.

Line 5: Amount of City of Fort Collins use tax paid on the building permit.

Line 6: Amount of City of Fort Collins sales tax paid directly to the vendor by general contractor, owner, or subcontractor. Invoices need to be provided in order to verify City of Fort Collins sales tax was paid. These materials should be included in Line 3 above.

Line 7: Add line 5 and 6 together.

Line 8: If line 7 (amount of City of Fort Collins tax paid) is greater than line 4 (actual tax due), enter the difference between the two lines to determine the refund amount due. A [Refund Claim form](#) must be submitted in order to receive a refund.