



FINANCIAL SERVICES DIVISION

Sales Tax Administration
200 Oak Street, Suite 4000
P.O. Box 1190
Fort Collins, CO 80522-1190
(970) 498-5935
Fax (970) 498-5942

Filling out the Project Cost Report

- Enter the building permit number(s).
- Enter contractor information and project location.

Sign Off Section (top box)

To sign off on the Project Cost Report, the following criteria must be met:

- The completed project is valued under \$400,000
- Cost of the building material used in the project is essentially the same as the estimated costs
- No refund is due
- Acknowledgment that a formal audit may be requested by Larimer County up to three years after the completion of the project

If the owner/contractor agrees to all four criteria, the project cost report may be signed, dated, and returned to the Larimer County Finance Division. No additional documentation is required.

Calculation Section (bottom box)

Line 1 – Enter taxes paid, include the total Larimer County sales/use tax paid on the building permit(s) and any additional County tax paid on construction or building materials. Please include copies of both the building permit and any invoices or other forms of proof of sales or use tax payment.

Credit for additional County sales tax will only be given if copies of receipts are provided.

Line 2 – Enter actual material costs from the job cost summary and multiply by 0.55% to calculate the use tax that should have been paid

To determine actual material costs, take 100% of materials purchased for the project and 50% of sub-contractor invoices if a breakdown of materials and labor can not be provided. (It is preferred that actual materials costs from the subcontractor are used if known. If labor accounts for more that 50% of the subcontractor's invoice, provide a copy of the invoice or a subcontractor affidavit for back-up documentation.) Additionally, if items such as driveways, sidewalks, parking lots and landscaping are included in the project contract, the material costs should also be included in your actual material cost.

There is a possibility that the sales and use tax rate will change during the construction of your project. To ensure we use the correct sales/use tax rates, dates of the individual purchases must be provided. This can be done by either listing the individual purchases on the job cost worksheet or by providing the copies of all your receipts. **If dates of the purchases are not documented, the sales and use tax rate when the building permit was issued will be used to determine the taxability of the material used in your project.**

Line 3 – If Line 2 is greater that Line 1, additional tax is due to Larimer County. Please submit a check for the difference to Larimer County at the above address.

Line 4 – If Line 1 is greater than Line 2, an overpayment of tax was made to Larimer County. When approved, a check will be issued by Larimer County.

All Project Cost Reports are reviewed and subject to a formal audit