

City of Boulder

Sales & Use Tax Revenue Report

March, 2012

Issued May 22, 2012

This report provides information and analysis related to year-to-date 2012 sales and use tax collections. The General Fund, Transportation, and Parks portions of Construction Use Tax collected within the Boulder Junction area are being used to fund specific infrastructure projects within the area. This is one-time revenue that cannot be used for the city's ongoing operating costs. Therefore, Sales and Use Tax Revenue collection results will be summarized in two ways.

Table 1 excludes Construction Use Tax revenue from the Boulder Junction area and reports a modified revenue total that defines the underlying "base" that funds ongoing operations for the City. **Table 2** includes Construction Use Tax from the Boulder Junction area, and shows the one-time revenue committed to specific infrastructure projects. The balance of this report provides revenue data consistent with Table 1, excluding Boulder Junction area Construction Use Tax revenue.

Results are for actual sales activity through the month of March, the tax on which is received by the city in the subsequent month. Any questions should be directed to Eric Nickell, Budget Director, at (303) 441-3007 or nickelle@bouldercolorado.gov.

REVENUE COMPARISONS TO COMPARABLE PERIOD IN PRIOR YEAR

Table 1 lists the categories of sales and use tax collected by the City of Boulder. It illustrates the percent change in the various areas for March YTD 2012 over the same time period in 2011. As reflected in Table 1, adjusted Sales and Use Tax has decreased from the 2011 base by 0.80%.

TABLE 1
REVENUE ADJUSTED TO EXCLUDE BOULDER JUNCTION CONSTRUCTION USE TAX

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Retail Sales Tax	0.16%	81.56%
Business/Consumer Use Tax	(25.27%)	8.44%
Construction Use Tax	27.97%	7.13%
Motor Vehicle Use Tax	11.51%	2.88%
Refunds	(100.00%)	0.00%
Total Sales & Use Tax	(0.80%)	100.00%

TABLE 2
ACTUAL REVENUE INCLUDING BOULDER JUNCTION CONSTRUCTION USE TAX

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Retail Sales Tax	0.16%	78.26%
Business/Consumer Use Tax	(25.27%)	8.09%
Construction Use Tax	103.49%	10.88%
Motor Vehicle Use Tax	11.51%	2.76%
Refunds	(100.00%)	0.00%
Total Sales & Use Tax	3.38%	100.00%

ANALYSIS OF RESULTS

- Retail Sales Tax – Actual retail receipts are up by 0.16%.
- Business/Consumer Use Tax – This category tends to be volatile in nature and the short-term results do not necessarily reflect trends. A significant reason for the negative performance in 2012 is the fact that considerable audit revenue was collected in January of 2011. The scope of this revenue is not expected to be duplicated in 2012.
- Construction Use Tax – This category is up by 27.97% March YTD. This strong year over year improvement is in part caused by a low number of construction projects subject to the use tax in the early part of 2011.
- Motor Vehicle Use Tax is up by 11.51%. Vehicles purchased by owners in the City of Boulder, regardless of where in the state the vehicle is purchased, generate use tax revenue for the city.

DETAILED ANALYSIS OF MAJOR CATEGORIES

To enable the identification of trends in the various categories, this section provides two types of revenue results. Year to date performance is provided in the opening narrative for each tax category; in the tabular series, year over year performance is provided.

Retail Sales Tax – March YTD results are up by 0.16%. It will be more difficult to achieve growth after April, as the comparison time period collections will include the new Nordstrom Rack store which experienced the first full month of sales in May of 2011.

Jan	Feb	Mar
(0.57%)	(0.07%)	0.93%

Food Stores - Retail sales tax revenue for food stores is up by 5.79% YTD.

Jan	Feb	Mar
7.93%	(11.26%)	23.31%

Sales at **Eating Places** are both an important revenue source (Eating Places comprise 13.26% of retail sales/use tax) and are usually a significant indicator of the health of the economy in the city. This discretionary category is correlated with unemployment (disposable income) and consumer confidence. Total March YTD retail tax at Eating Places is up by 11.59%.

Jan	Feb	Mar
7.43%	10.19%	16.51%

Apparel Store retail sales are up by 34.5% YTD. The first full month of revenue from the new Nordstrom Rack store located in the TwentyNinth Street area was May of 2011. Therefore, these results may be more difficult to achieve later in the year.

Jan	Feb	Mar
30.27%	46.44%	29.36%

General Retail is down by (1.64%) YTD.

Jan	Feb	Mar
(8.25%)	6.21%	(1.43%)

Utilities (primarily retail sales tax on natural gas and electricity) are down by 3.14% YTD. Tax on Public Utilities comprises approximately 8.62% of total sales and use tax revenue.

Jan	Feb	Mar
3.58%	(8.43%)	(4.35%)

MEDICAL MARIJUANA BUSINESS SALES TAX

In response to the interest expressed in this emerging industry, this section has been added to the monthly revenue report. Monthly sales tax revenue, and the percentage change from the same time period in 2011, is presented below. Total March YTD retail sales tax revenue collected in this category is down 2.53%. This industry represents less than one half one percent of total sales and use tax collections.

Jan	Feb	Mar
\$53,285	\$60,606	\$63,971
(4.82%)	(11.33%)	10.04%

Significant YTD increases / decreases by tax category are summarized in **Table 3**.

TABLE 3

2012 RETAIL SALES TAX (% Change in Comparable YTD Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Food Stores up by 7.89% ▪ Eating Places up by 10.75% ▪ Apparel Stores up by 34.38% ▪ Building Material up by 5.47% ▪ Automotive Trade up by 5.61% ▪ North Broadway up by 3.95% ▪ UHGID up by 6.21% ▪ Basemar up by 9.56% ▪ BVRC (excl 29th St) up by 0.85% ▪ TwentyNinth St up by 12.27% ▪ All Other Boulder up by 9.47% ▪ Gunbarrel Commercial up by 6.60% ▪ Pearl Street Mall up by 8.55% ▪ Boulder Industrial up by 7.35% ▪ Table Mesa up by 19.71% ▪ Airport up by 11.14% ▪ Gunbarrel Industrial up by 7.35% 	WEAKNESSES: <ul style="list-style-type: none"> ▪ Home Furnishings down by 2.17% ▪ General Retail down by 1.67% ▪ Consumer Electronics down by 27.62% (use tax in this category down by 60.19%) ▪ Transportation/Utilities down by 1.14% ▪ Computer Related Business down by 40.64% (use tax in this category down by 34.31%) ▪ Univ. of Colorado down by 3.65% ▪ The Meadows down by 8.56% ▪ Metro Denver down by 10.83% ▪ Out of State down by 20.12%

2012 USE TAX (% Change in YTD Comparable Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Construction Use Tax up by 31.03% ▪ Automotive Trade Tax up by 12.09% 	WEAKNESSES: <ul style="list-style-type: none"> ▪ Consumer Electronics Use Tax down by 60.19% (sales tax in this category down by 40.64%) ▪ Computer Related Business Use Tax down by 34.31% (sales tax in this category down by 40.64%)

ACCOMMODATION TAX

March YTD Accommodation Tax revenue up by 12.20% from the same period in 2011.

ADMISSIONS TAX

March YTD Admission Tax revenue up by 9.59% from the same period in 2011.

REVIEW OF VARIOUS ECONOMIC PREDICTIONS FOR THE FUTURE

The economy appears to have stabilized somewhat and continues to expand at a very moderate pace. Even though City of Boulder sales and use tax revenue were relatively strong for 2011, most predictions forecast a weakening in the rate of increase in 2012 from those strong 2011 increases, particularly in retail sales tax, and the future remains uncertain. The following information discusses some of the positive events and the continuing negative pressures that will impact City of Boulder sales and use tax revenue. Staff will continue to monitor actual results and economic events and modify revenue projections as necessary.

The February 15th Boulder *County Business Report* states “It’s official: Trader Joe’s selects Boulder”
By Beth Potter.

California-based Trader Joe’s said Tuesday that it planned to open a new store in Boulder in 2013 at 1906 28th St., currently the home of an Applebee’s restaurant. It’s not clear if Applebee’s plans to relocate. The spot is part of the Twenty Ninth Street retail district.

A new building of about 14,000 square feet is expected to be built for the new store, according to a press statement from Trader Joe’s. The store will feature a festive decor of cedar covered walls, Hawaiian motifs and art that celebrates the local neighborhood, Trader Joe’s said.

The new grocery store is expected to draw customers from around the region, said Kate Honea, marketing manager at Twenty Ninth Street.

According to the March, 2012 publication of *Focus Colorado: Economic and Revenue Forecast* by the Colorado Legislative Council Staff:

The recovery in Colorado’s economy is strengthening. Recent gains in the labor market signal that the economy, which only six months ago was feared to be nearing recession, has not only stabilized but its recovery has gained a solid foothold and is more resilient than previously thought. However, growth will remain below the long run potential, weighed down by concerns about the global economy, high levels of consumer debt, rising gasoline prices, and continuing imbalances in the real estate and credit markets.

Consumers in Colorado continue to increase their spending, but remain cautious. Consumer spending, as measured by retail trade sales, increased 6.7 percent through November 2011 compared with the same time period in 2010. Consumer spending gains lost momentum in 2011 (toward the end of the year). Consumers remain cautious as a result of an uncertain global economy, continued high unemployment, decreasing real wages and salaries, and rising food and gasoline prices. Consumer spending in November 2011, which has not been adjusted for inflation, was still 2.3 percent short of its pre-recession peak.

The latest State Legislative Council forecast (issued March 2011) for percentage change in various statewide economic indicators follows:

	2010	2011	2012	2013	2014
Unemployment Rate	8.9%	8.3%	7.6%	7.6%	7.5%
Personal Income	3.8%	5.3%	4.1%	5.1%	5.9%
Wage and Salary Income	1.5%	3.9%	4.6%	5.5%	6.3%
Retail Trade Sales	6.6%	5.8%	3.6%	4.0%	5.4%
Denver-Boulder Inflation Rate	1.9%	3.7%	3.4%	2.9%	2.7%

Slightly different forecasts of similar data, from the *Colorado Outlook – March 19, 2012 Economic Forecast* by the Governor’s Office of State Planning and Budgeting, include the following:

	2010	2011	2012	2013	2014
Unemployment Rate	8.9%	8.3%	7.9%	7.6%	7.1%
Personal Income	3.8%	5.2%	4.4%	4.3%	5.1%
Wage and Salary Income	1.5%	3.8%	3.8%	3.6%	4.8%
Retail Trade Sales	6.3%	6.9%	5.3%	4.9%	5.3%
Denver-Boulder Inflation Rate	1.9%	3.7%	2.4%	3.0%	3.2%

In this report, the Colorado Governor’s Office of State Planning and Budgeting discusses the rationale behind their forecast:

Housing financial positions are recovering but are still weakened – Household balance sheet improvement and income growth is crucial to the strength of the economic recovery, as it facilitates confidence and frees up more resources for investing and spending. Household assets have increased in most quarters since mid 2009. However, the liability to asset ratio is still well above its average level before households began to take on more debt the latter 1990s. This dynamic suggests households will continue to repair balance sheets and reduce debt. This will be important for longer term economic health, but in the near term it leaves fewer resources to contribute to growth.

Consumers continue to spend despite sluggish income growth; some of the spending is supported through increased borrowing. Real, or inflation-adjusted, disposable personal income has increased modestly since mid-2009, though it weakened starting in the last half of 2011. Wage growth has been anemic of late as well. These weak readings suggest only modest economic growth and present a downside risk to the forecast. Stronger job and wage growth and less elevated prices are necessary for the higher real disposable personal income growth that is necessary to maintain current levels of spending.

A sustained increase in consumer spending on durable goods is usually indicative of a continued expansion because it signals that consumers feel better about their financial position. However, some of the strength may be due to continued pent up demand after consumers delayed such purchases over the recession and lackluster recovery. To the extent this is the case, the current relatively high trajectory of spending on durables should wane.

According to an article by Beth Potter in the Jan 6-19 *Boulder County Business Report*, retailers are expecting growth in the coming year.

Retail sales are expected to increase 2 percent to 3 percent across Boulder and Broomfield counties in 2012, and across the state, according to Christopher Howes, president of the Colorado Retail Council, an industry trade group in Denver.

Such a gain sounds pretty good, given the lackluster economy of the past few years, until you take inflation into account, Howes said. That means that 2012 may be a make-or-break year for retailers to convince shoppers to continue to use stores rather than buy online, he said.

Downtown Boulder expects to see stronger retail growth in 2012, according to Sean Maher, executive director of Downtown Boulder Inc. New and stronger tenants have taken virtually all of the spaces on the Pearl Street Mall vacated by struggling retailers and restaurants, Maher said. Ongoing hotel occupancy in downtown Boulder is the highest it has ever been, he said. And East Pearl Street in the blocks near the walking mall has seen a resurgence of shopping and restaurants. “There’s very little vacancy downtown, and for 2012, we’ll see modest growth,” Maher said.

Total Net Sales/Use Tax Receipts by Tax Category	MARCH YTD Actual			
	2011	2012	% Change	% of Total
Sales Tax	17,219,401	17,247,377	0.16%	78.26%
Business Use Tax	2,387,124	1,783,936	-25.27%	8.09%
Construction Sales/Use Tax	1,178,743	2,398,571	103.49%	10.88%
Motor Vehicle Use Tax	545,276	608,040	11.51%	2.76%
Refunds	-12,236	0	-100.00%	0.00%
Total Sales and Use Tax	21,318,308	22,037,924	3.38%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	MARCH YTD Actual			
	2011	2012	% Change	% of Total
Food Stores	2,900,380	3,068,333	5.79%	13.92%
Eating Places	2,618,783	2,922,402	11.59%	13.26%
Apparel Stores	559,870	753,053	34.50%	3.42%
Home Furnishings	574,689	559,943	-2.57%	2.54%
General Retail	4,517,373	4,443,364	-1.64%	20.16%
Transportation/Utilities	1,961,840	1,900,303	-3.14%	8.62%
Automotive Trade	1,348,076	1,460,321	8.33%	6.63%
Building Material-Retail	565,412	595,767	5.37%	2.70%
Construction Use Tax/Sales Tax	1,123,942	2,336,158	107.85%	10.60%
Consumer Electronics	809,856	581,844	-28.15%	2.64%
Computer Related Business Sector	1,623,778	1,023,866	-36.95%	4.65%
All Other	2,726,545	2,392,570	-12.25%	10.86%
Refunds	-12,236	0	-100.00%	0.00%
Total Sales and Use Tax	21,318,308	22,037,924	3.38%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	MARCH YTD Actual			
	2011	2012	% Change	% of Total
North Broadway	303,107	325,815	7.49%	1.48%
Downtown	1,320,685	1,379,774	4.47%	6.26%
Downtown Extension	43,280	144,990	235.00%	0.66%
UHGD (the "hill")	262,133	270,618	3.24%	1.23%
East Downtown	135,756	145,338	7.06%	0.66%
N. 28th St. Commercial	1,103,726	1,096,326	-0.67%	4.97%
N. Broadway Annex	120,807	106,553	-11.80%	0.48%
University of Colorado	313,659	299,121	-4.63%	1.36%
Basemar	419,327	454,362	8.36%	2.06%
BVRC-Boulder Valley Regional Center	4,036,260	4,985,094	23.51%	22.62%
29th Street	1,467,372	1,710,175	16.55%	7.76%
Table Mesa	557,485	559,006	0.27%	2.54%
The Meadows	242,278	224,046	-7.53%	1.02%
All Other Boulder	875,801	1,195,368	36.49%	5.42%
Boulder County	209,301	214,494	2.48%	0.97%
Metro Denver	1,048,374	692,432	-33.95%	3.14%
Colorado All Other	35,676	43,811	22.80%	0.20%
Out of State	2,615,397	2,661,518	1.76%	12.08%
Airport	4,585	4,236	-7.61%	0.02%
Gunbarrel Industrial	1,543,253	1,043,474	-32.38%	4.73%
Gunbarrel Commercial	248,727	261,920	5.30%	1.19%
Pearl Street Mall	490,028	533,957	8.96%	2.42%
Boulder Industrial	1,859,798	1,726,056	-7.19%	7.83%
Unlicensed Receipts	207,753	84,215	-59.46%	0.38%
County Clerk	545,276	608,040	11.51%	2.76%
Public Utilities	1,320,701	1,267,185	-4.05%	5.75%
Refunds	-12,236	0	-100.00%	0.00%
Total Sales and Use Tax	21,318,308	22,037,924	3.38%	100.00%

Miscellaneous Tax Statistics	MARCH YTD Actual		
	2011	2012	% Change in Taxable Sales
Total Food Service Tax	125,231	139,363	11.28%
Accommodations Tax	748,889	840,255	12.20%
Admissions Tax	122,665	134,430	9.59%
Trash Tax	42,741	52,747	23.41%

COMPARISON OF YEAR-TO-DATE ACTUAL REVENUE FOR THE YEAR 2012 TO COMPARABLE PERIOD IN 2011

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

MARCH YTD Actual			Standard Industrial Code	MARCH YTD Actual		
2011	2012	% Change		2011	2012	% Change
68,416	13,019	-80.97%	Food Stores	2,831,964	3,055,315	7.89%
18,309	42,338	131.24%	Eating Places	2,600,474	2,880,064	10.75%
4,486	6,720	49.80%	Apparel Stores	555,384	746,333	34.38%
3,275	942	-71.23%	Home Furnishings	571,414	559,000	-2.17%
451,481	445,271	-1.38%	General Retail	4,065,892	3,998,093	-1.67%
73,881	33,843	-54.19%	Transportation/Utilities	1,887,960	1,866,460	-1.14%
565,485	633,835	12.09%	Automotive Trade	782,591	826,486	5.61%
2,245	1,817	-19.06%	Building Material-Retail	563,167	593,950	5.47%
1,043,924	1,367,842	31.03%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	80,018	78,167	-2.31%
13,271	5,283	-60.19%	Consumer Electronics	796,585	576,561	-27.62%
948,429	622,981	-34.31%	Computer Related Business	675,349	400,885	-40.64%
917,943	726,507	-20.85%	All Other	1,808,602	1,666,062	-7.88%
4,111,143	3,900,397	-5.13%	Total Sales and Use Tax	17,219,401	17,247,377	0.16%

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

MARCH YTD Actual			Geographic Code	MARCH YTD Actual		
2011	2012	% Change		2011	2012	% Change
12,164	23,388	92.27%	North Broadway	290,944	302,427	3.95%
59,900	53,510	-10.67%	Downtown	1,260,785	1,326,264	5.19%
605	442	-26.94%	Downtown Extension	42,675	144,549	238.72%
14,397	7,496	-47.93%	UHGED (the "hill")	247,735	263,122	6.21%
4,250	25,183	492.54%	East Downtown	131,506	120,155	-8.63%
30,028	14,842	-50.57%	N. 28th St. Commercial	1,073,699	1,081,484	0.73%
26,964	8,113	-69.91%	N. Broadway Annex	93,842	98,440	4.90%
9,475	6,030	-36.36%	University of Colorado	304,183	293,092	-3.65%
9,433	5,274	-44.09%	Basemar	409,895	449,088	9.56%
209,826	135,969	-35.20%	BVRC	3,826,433	3,858,974	0.85%
19,401	84,498	335.53%	29th Street	1,447,971	1,625,677	12.27%
14,670	9,177	-37.44%	Table Mesa	542,815	649,829	19.71%
1,301	3,692	183.78%	The Meadows	240,977	220,354	-8.56%
309,640	575,611	85.90%	All Other Boulder	566,161	619,757	9.47%
40,735	17,457	-57.14%	Boulder County	168,566	197,037	16.89%
411,608	124,599	-69.73%	Metro Denver	636,766	567,832	-10.83%
2,394	9,638	302.59%	Colorado All Other	33,282	34,173	2.68%
98,974	651,391	558.14%	Out of State	2,516,422	2,010,127	-20.12%
583	-212	-136.36%	Airport	4,002	4,448	11.14%
1,351,826	837,952	-38.01%	Gunbarrel Industrial	191,427	205,522	7.36%
5,083	2,204	-56.64%	Gunbarrel Commercial	243,645	259,716	6.60%
4,412	6,820	54.58%	Pearl Street Mall	485,616	527,137	8.55%
749,059	533,715	-28.75%	Boulder Industrial	1,110,739	1,192,341	7.35%
150,264	141,619	-5.75%	Unlicensed Receipts	57,489	-57,405	-199.85%
545,276	608,040	11.51%	County Clerk	0	0	na
28,875	13,948	-51.69%	Public Utilities	1,291,826	1,253,237	-2.99%
4,111,143	3,900,397	-5.13%	Total Sales and Use Tax	17,219,401	17,247,377	0.16%

TOTAL CITY SALES AND USE TAX COLLECTIONS

REVENUE CATEGORY	YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	% Change in Taxable Sales
RETAIL SALES TAX	2005	4,255,041	4,453,370	5,232,389	4,353,026	4,576,864	5,535,196	4,494,079	5,013,379	5,550,916	4,541,790	4,769,700	6,932,929	59,708,680	2.54%
	2006	4,734,249	4,645,436	5,537,253	4,659,458	4,882,331	6,129,363	4,737,773	5,237,757	6,156,056	4,950,305	4,387,847	7,891,618	63,949,446	7.10%
Rate Chg 3.41%>3.56%	2007	5,118,353	5,014,615	6,918,421	4,965,981	5,500,701	6,712,841	5,565,371	6,393,028	6,954,377	5,747,963	5,695,703	8,411,484	72,998,838	9.34%
Rate Chg3.56%>3.41%	2008	5,197,400	5,105,109	6,005,946	5,331,447	5,488,450	6,572,335	5,508,796	6,258,640	6,620,535	5,382,779	5,255,155	7,443,455	70,170,045	0.35%
Rate3.41%	2009	4,919,570	4,659,632	5,850,038	5,077,648	5,131,444	6,428,343	5,206,770	5,790,533	6,093,314	5,170,325	4,735,769	7,814,230	66,877,613	-4.69%
	2010	4,576,034	5,386,190	6,196,697	5,320,225	5,470,595	6,895,283	5,522,076	5,943,315	6,855,385	5,652,938	5,240,211	8,414,157	71,473,106	6.87%
	2011	5,394,367	5,132,437	6,692,597	5,630,200	5,708,608	7,016,826	5,580,953	6,531,707	7,286,644	5,765,805	5,830,545	8,390,145	74,960,833	4.88%
	2012	5,363,541	5,129,096	6,754,740	0	0	0	0	0	0	0	0	0	17,247,377	-76.99%
Change from prior year (Month)		-0.57%	-0.07%	0.93%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	
Change from prior year (YTD)		-0.57%	-0.32%	0.16%	-24.52%	-39.61%	-51.52%	-58.09%	-63.83%	-68.63%	-71.60%	-74.09%	-76.99%		
CONSUMER USE TAX (includes Motor Vehicle)	2005	827,887	507,036	951,085	1,016,614	1,103,592	1,001,048	864,720	788,465	1,094,030	758,937	968,467	1,248,300	11,130,180	8.95%
	2006	686,686	517,101	1,277,146	577,144	964,529	781,362	895,403	776,258	1,054,696	727,776	1,092,224	1,287,157	10,637,482	-4.43%
Rate Chg 3.41%>3.56%	2007	763,650	574,006	975,178	888,726	733,196	858,072	975,456	652,501	923,667	732,463	716,317	1,575,908	10,369,140	-6.63%
RateChg3.56%>3.41%	2008	818,034	991,472	1,109,160	669,214	736,901	1,067,769	732,334	596,399	899,934	989,683	599,876	1,253,267	10,464,043	5.35%
Rate3.41%	2009	909,558	657,250	1,062,587	997,891	531,724	790,819	858,325	1,299,767	989,089	741,578	698,452	1,600,457	11,137,497	6.44%
	2010	687,502	778,796	913,223	701,931	662,382	945,800	620,328	633,593	909,315	752,143	618,493	1,366,131	9,589,636	-13.90%
	2011	1,247,135	650,595	1,034,670	727,395	850,561	1,166,185	958,724	771,357	1,044,032	703,092	903,665	1,410,793	11,468,205	19.59%
	2012	763,425	768,580	859,971										2,391,976	-79.14%
Change from prior year (Month)		-38.79%	18.13%	-16.88%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	
Change from prior year (YTD)		-38.79%	-19.27%	-18.43%	-34.64%	-46.97%	-57.86%	-63.95%	-67.70%	-71.69%	-73.87%	-76.22%	-79.14%		
CONSTRUCTION USE TAX	2005	912,585	782,540	287,865	461,878	456,073	913,197	186,408	235,308	282,503	276,247	288,104	514,975	5,597,684	83.59%
	2006	197,263	331,341	420,749	294,094	337,237	774,420	352,533	261,409	343,749	559,975	410,958	1,018,272	5,302,000	-5.28%
Rate Chg 3.41%>3.56%	2007	293,078	347,860	112,016	293,061	321,413	430,207	1,119,425	259,226	421,376	286,524	376,978	253,590	4,814,755	-13.02%
RateChg3.56%>3.41%	2008	330,080	347,219	748,549	454,797	327,855	241,649	100,759	442,652	347,954	217,885	107,831	381,753	4,048,982	-12.21%
Rate3.41%	2009	944,905	111,907	425,028	776,511	279,761	995,132	721,209	676,301	235,485	223,169	591,970	1,467,798	7,449,176	83.98%
	2010	591,599	242,591	245,829	362,619	226,230	1,921,675	1,075,078	467,423	245,361	234,021	406,868	531,670	6,550,964	-12.06%
	2011	622,872	281,210	274,661	240,970	2,150,036	352,336	352,846	455,211	478,988	314,958	177,137	471,157	6,172,383	-5.78%
	2012	385,392	1,697,323	315,856					0					2,398,571	-61.14%
Change from prior year (Month)		5.29%	15.92%	11.73%	-33.55%	850.37%	-81.67%	-67.18%	-2.61%	95.22%	34.59%	-56.46%	-11.38%		
Change from prior year (YTD)		5.29%	8.38%	9.14%	-1.59%	113.90%	9.23%	-8.37%	-7.85%	-3.15%	-1.57%	-5.28%	-5.78%		

TOTAL CITY SALES AND USE TAX COLLECTIONS

REVENUE CATEGORY	YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	% Change in Taxable Sales
TOTAL FOR MONTH & CHANGE FROM PREVIOUS YEAR (MONTH & YTD)															
Rate 3.41%	2005	5,995,513	5,742,946	6,471,340	5,831,518	6,136,529	7,449,441	5,545,207	6,037,152	6,927,449	5,576,974	6,026,271	8,696,204	76,436,545	6.91%
	2006	5,618,198	5,493,878	7,235,148	5,530,696	6,184,096	7,685,145	5,985,709	6,275,424	7,554,500	6,238,056	5,891,030	10,197,046	79,888,928	4.52%
Rate Chg 3.41%>3.56%	2007	6,175,081	5,936,481	8,005,615	6,147,768	6,855,311	8,001,120	7,660,252	7,304,754	8,299,420	6,766,951	6,788,999	10,240,982	88,182,732	5.73%
Ratechg3.56%>3.41%	2008	6,345,513	6,443,800	7,863,654	6,455,459	6,553,206	7,881,753	6,341,889	7,297,691	7,868,423	6,590,347	5,962,862	9,078,475	84,683,070	0.26%
Rzte3.41%	2009	6,774,033	5,428,789	7,337,653	6,852,049	5,942,929	8,214,294	6,786,304	7,766,601	7,317,887	6,135,072	6,026,191	10,882,485	85,464,286	0.92%
	2010	5,855,134	6,407,577	7,355,749	6,384,774	6,359,207	9,762,758	7,217,482	7,044,332	8,010,061	6,639,102	6,265,572	10,311,957	87,613,706	2.51%
	2011	7,264,374	6,064,242	8,001,928	6,598,565	8,709,205	8,535,347	6,892,523	7,758,275	8,809,664	6,783,855	6,911,348	10,272,096	92,601,421	5.69%
	2012	6,512,359	7,594,999	7,930,567										22,037,925	-76.20%
Less Refunds	2004	-1,343	-10,505	-636	-872	-5,963	-151	-1,299	-4,643	-244	-27,318	-5,758	-4,330	-63,061	
	2005	-246	-66,044	-909	-2,666	-1,647	-10,080	-3,062	-4,207	-846	-1,586	0	-4,757	-96,051	
	2006	-40,302	-5,272	-22,761	-363	-5,099	0	0	-7,568	-806	-5,947	-406	-16,773	-105,296	
	2007	0	-38,291	-2,013	-729	-9,326	-14,547	-14,440	-677	0	-5,963	0	-5,015	-91,001	
	2008	-978	0	-46,974	-1,409	0	-2,375	-445	-9,493	-1,429	0	-48,521	-500	-112,123	
Less Refunds	2009	-3,335	0	0	-1,111	-602	-692	-967	-3,520	-2,747	-179,087	-65,331	-26,376	-283,770	
	2010	-3,469	-68,130	-35,924	-1,444	-43,920	-3,832	-1,648	-4,204	-7,969	0	-12,480	-214	-183,234	
	2011	-8,569	-2,479	-1,188	-2,918	0	0	-7,175	0	0	-162	0	-140,199	-162,690	
Adjusted total	2005	5,995,266	5,676,902	6,470,431	5,828,852	6,134,882	7,439,361	5,542,145	6,032,946	6,926,603	5,575,388	6,026,271	8,691,446	76,340,493	6.87%
	2006	5,577,896	5,488,606	7,212,388	5,530,333	6,178,998	7,685,145	5,985,709	6,267,856	7,553,694	6,232,110	5,890,624	10,180,273	79,783,631	4.51%
Rate Chg3.41%>3.56%	2007	6,175,081	5,898,190	8,003,602	6,147,039	6,845,984	7,986,572	7,645,812	7,304,077	8,299,420	6,760,988	6,788,999	10,235,967	88,091,731	5.76%
	2008	6,344,536	6,443,800	7,816,680	6,454,050	6,553,206	7,879,378	6,341,444	7,288,198	7,866,995	6,590,347	5,914,341	9,077,975	84,570,947	0.23%
Rate3.41%	2009	6,770,698	5,428,789	7,337,653	6,850,938	5,942,327	8,213,602	6,785,337	7,763,080	7,315,140	5,955,985	5,960,860	10,856,109	85,180,517	0.72%
	2010	5,851,665	6,339,447	7,319,826	6,383,330	6,315,288	9,758,926	7,215,834	7,040,127	8,002,092	6,639,102	6,253,092	10,311,744	87,430,472	2.64%
	2011	7,255,806	6,061,763	8,000,739	6,595,647	8,709,205	8,535,347	6,885,348	7,758,275	8,809,664	6,783,693	6,911,348	10,131,897	92,438,731	5.73%
	2012	6,512,359	7,594,999	7,930,567										22,037,925	-76.16%
% Change (month)		-10.25%	25.29%	-0.88%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
% Change (YTD)		-10.25%	5.93%	3.38%	-21.05%	-39.83%	-51.20%	-57.66%	-63.15%	-67.88%	-70.77%	-73.22%	-76.16%		