

# City of Boulder

## Sales & Use Tax Revenue Report

### April, 2011

Issued June 17, 2011

This report provides information and analysis related to 2011 year-to-date (YTD) sales and use tax collections. Results are for actual sales activity through the month of April, the tax on which is received by the city in the subsequent month. Any questions should be directed to Bob Eiche, Chief Financial Officer at (303) 441-1819.

#### 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 April YTD 2011 over the same time period in 2010. As reflected in Table 1, Total sales and use tax has increased from the 2010 base by 7.80%.

**TABLE 1  
ACTUAL REVENUE**

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	6.38%	81.86%
Business/Consumer Use Tax	19.22%	10.51%
Construction Use Tax	-1.59%	5.09%
Motor Vehicle Use Tax	16.96%	2.60%
Refunds	-86.09%	-0.05%
<b>Total Sales &amp; Use Tax</b>	<b>7.80%</b>	<b>100.00%</b>

The beginning months of 2010 were weaker than the balance of the year. Therefore, it may be more difficult to maintain the level of increases experienced April YTD 2011 as the comparative 2010 results strengthen toward the later part of the year.

**TABLE 2  
3 YEAR APRIL YTD COMPARISON**

Category	Percent Increase/(Decrease)		
	2009	2010	2011
Retail Sales Tax	(5.24%)	4.74%	6.38%
Business/Consumer Use Tax	1.10%	(15.05%)	18.77%
Construction Use Tax	20.08%	(36.12%)	(1.59%)
Total	(2.48%)	(1.87%)	7.80%

#### ANALYSIS OF RESULTS

- Retail Sales Tax – Actual retail receipts are up by 6.38%.
- Business/Consumer Use Tax – This category tends to be volatile in nature and the short-term results do not necessarily reflect trends. But after two years of negative results in this category, we are hopeful that the April YTD increase of 19.22% is an indication that business confidence is improving and, combined with temporary changes to Federal tax policy, will result in continuing increases in business investments.

- Construction Use Tax – This category is down by 1.59% April YTD. We expect total year 2011 construction use tax revenue to be down significantly from that collected in 2010.
- Motor Vehicle Use is up by a healthy 16.96%. Although this category is only 2.60% of total sales and use tax revenue, this increase may be an indicator that the economy is improving.

### DETAILED ANALYSIS OF MAJOR CATEGORIES

Although it is too early in the year to firmly identify trends, the following monthly information will begin to form a data base that will provide a better indication of trends as the year progresses.

**Retail Sales Tax** – April YTD increased by 6.38%.

Jan	Feb	Mar	Apr
17.88%	-4.71%	8.00%	5.83%

**Food Stores** - Retail sales tax revenue for food stores is up by 3.60% YTD.

Jan	Feb	Mar	Apr
24.77%	1.59%	(9.54%)	4.78%

Sales at **Eating Places** are both an important revenue source (Eating Places comprise about 12% of sales/use tax) and are 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 April YTD retail tax at Eating Places is up by 10.37%.

Jan	Feb	Mar	Apr
9.77%	3.08%	9.75%	7.16%

**Apparel Store** sales are up by 6.25% for the year.

Jan	Feb	Mar	Apr
6.63%	0.96%	9.89%	21.04%

**General Retail** is up by 7.50% YTD.

Jan	Feb	Mar	Apr
7.10%	0.84%	11.14%	10.01%

**Utilities** (primarily retail sales tax on natural gas and electricity) are down by 7.17% YTD. Tax on Public Utilities comprise approximately 6% of total sales and use tax revenue.

Jan	Feb	Mar	Apr
(10.66%)	(0.54%)	(8.33%)	(11.26%)

## 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. As a newly emerging industry with no significant previous year history, comparison of current tax receipts to prior year data will not yield much useful information. Instead, monthly sales tax revenue remitted by these businesses in 2011 is presented below. Total April YTD retail sales tax revenue collected in this category is \$254,186. This industry represents less than one half one percent of total sales and use tax collections.

Jan	Feb	Mar	Apr
\$55,982	\$68,348	\$58,134	\$71,721

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

**TABLE 3**

<b>2011 RETAIL SALES TAX</b> <b>(% Change in Comparable YTD Collections)</b>	
<b>STRENGTHS:</b> <ul style="list-style-type: none"> <li>▪ Food Stores up by 3.60%</li> <li>▪ Eating Places up by 7.47%</li> <li>▪ Apparel Stores up by 10.37%</li> <li>▪ Home Furnishings up by 20.67%</li> <li>▪ General Retail up by 7.50%</li> <li>▪ Automotive Trade up by 9.88%</li> <li>▪ Building Materials Retail up by 3.48%</li> <li>▪ Consumer Electronics up by 102.92%</li> <li>▪ Downtown up by 5.37%</li> <li>▪ N. 28<sup>th</sup> Commercial up by 4.41%</li> <li>▪ Univ. of Colorado up by 0.50%</li> <li>▪ Basemar up by 20.33%</li> <li>▪ BVRC (excl 29<sup>th</sup> St) up by 2.27%</li> <li>▪ TwentyNinth St up by 6.45%</li> <li>▪ Table Mesa up by 4.40%</li> <li>▪ The Meadows up by 9.99%</li> <li>▪ All Other Boulder up by 17.72%</li> <li>▪ Gunbarrel Commercial up by 6.19%</li> <li>▪ Out of State up by 24.88%</li> <li>▪ Pearl Street Mall up by 10.93%</li> <li>▪ Boulder Industrial up by 14.94%</li> </ul>	<b>WEAKNESSES:</b> <ul style="list-style-type: none"> <li>▪ Transportation/Utilities down by 7.67%</li> <li>▪ Computer Related Business down by 9.13%</li> <li>▪ UHGID (the "hill") down by 4.49%</li> <li>▪ Gunbarrel Industrial down by 11.38%</li> <li>▪ Public Utilities down by 7.17%</li> </ul>

<b>2011 USE TAX</b> <b>(% Change in YTD Comparable Collections)</b>	
<b>STRENGTHS:</b> <ul style="list-style-type: none"> <li>▪ Motor Vehicle Use Tax up by 16.96%</li> <li>▪ Computer Related Business Use Tax up by 76.76%</li> </ul>	<b>WEAKNESSES</b> <ul style="list-style-type: none"> <li>▪ Construction Use Tax down by 1.59%</li> </ul>

## ACCOMMODATION TAX

Authorized by a vote of the people in November of 2010, Accommodation Tax increased from 5.5% to 7.5% on January 1, 2011. Therefore, the following chart provides information on both the April YTD increase in base revenue (the comparison at 5.50%) and revenue associated with the increase in rate.

	2010	2011	% Change
Tax at 5.50%	\$774,580	\$827,675	6.85%
Additional 2.00% Tax		\$300,973	
Total Accommodation Tax	\$547,645	\$1,128,648	

## ADMISSIONS TAX

Admissions Tax decreased by 2.36%.

## PROJECTIONS FOR THE FUTURE

Nordstrom's Rack opened for business in Boulder on April 28<sup>th</sup>. The store occupies a 39,000 square foot space and opened with 100 employees.

The Vectra Bank/BCBR Indicators listed in the May 27 – June 9 *Boulder County Business Report*, include the following:

The recalibrated Boulder Valley Index inched upward, from 114.3 to 114.7, the fourth consecutive quarter of small, but positive gains. Improvement in the index is driven by stronger retail sales, accommodative interest rates, increased payrolls and continued growth in U.S. output.

On the job front, Boulder County employment has posted gains in eight of the last 15 months. First quarter employment is about 1,200 workers ahead of the same period last year. On the downside, county employment remains about 10,000 workers below its 2001 peak.

Looking ahead to the second half of the year, the nation, Colorado, and the Boulder Valley will continue to add jobs at a rate that is clearly less than robust.

An article by Aldo Svaldi in the June 8, 2011 *Denver Post* includes the following information:

Colorado's GDP rose 1.4% last year, adjusted for inflation. That's the 38<sup>th</sup>-slowest growth rate in the U.S. and behind the 2.6% average, according to...the U.S. Bureau of Economic Analysis.

Businesses have been substituting capital for labor in this recovery, one reason the rebound hasn't translated into more jobs, said Richard Wobbekind, executive director of the CU Business Research Division. Whether that becomes a long-term trend remains to be seen, he said, but it appears to be holding back the recovery.

Government spending contributed 0.29% toward Colorado's overall growth rate, versus 0.04% nationally. "We are (now) seeing a lot of the private-sector job gains being wiped out by declines in state and local governments," Shields said. (Martin Shields is the director of the Regional Economics Institute at CSU.)

An effect of government budget cuts is illustrated in an article by Beth Potter in the April 29 – May 12, 2011 *Boulder County Business Report*. This type of funding cut will both reduce jobs and construction use tax revenue in the City of Boulder.

Some area construction workers could lose their jobs as a result of a \$10 million cut in federal funding to renovate...”Building 1” at the National Institute of Standards and Technology.

The March 18, 2011 *Colorado Outlook* by the Governor’s Office of State Planning and Budgeting discusses risks to the budget outlook:

The sustainability of the economic recovery is uncertain and there are many risks that the economy confronts over the forecast period. Therefore, there is heightened risk that more unfavorable economic conditions could develop and the economy could perform worse than expected... Nonetheless, the economy is remarkably resilient and is able to continue to grow amidst difficult conditions. Thus, this forecast assumes that growth, though modest, is expected to continue.

According to the *December 2010 Economic and Revenue Forecast* by the Colorado Legislative Council Staff:

The Colorado economy continues along a path of slow and gradual recovery. Several economic indicators have begun to signal growth. Employment in Colorado’s private sector has been trending up since May. Initial claims for unemployment insurance have drifted lower, and retail spending has been increasing, albeit slowly.

Despite these clear signs that the economy is expanding, there are ongoing struggles and uncertainties that will restrain the strength of the recovery in 2011 and beyond. High unemployment, constrained credit, high debt, and the struggling housing market will dampen growth over the next several years.

While there has been a recent rebound in retail sales growth, there are ongoing concerns for 2011 as spending will be constrained by heavy debt, high unemployment, and slow wage growth. In addition, some sales in 2010 may have been boosted by improved consumer confidence and federal stimulus programs. These stimulus programs have largely ended.

The State Legislative Council December 2011 forecast for percentage change in various economic indicators follows:

	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
Unemployment Rate	8.0%	8.4%	8.2%	7.7%
Personal Income	2.3%	3.1%	3.4%	4.6%
Wage and Salary Income	0.8%	1.4%	3.4%	5.4%
Retail Trade Sales	4.9%	3.1%	4.6%	4.3%
Denver-Boulder Inflation Rate	1.2%	1.9%	2.9%	3.1%

The level of uncertainty is further discussed in a January 28, 2011 article titled “Economists concur: rocky path ahead” by Beth Potter in the *Boulder County Business Report*:

BOULDER - Increasingly tight state and federal budgets may very well hurt the local economy, according to a regional economist at Vectra Bank Colorado's Annual Boulder Valley Economic Forecast breakfast held Friday morning in Boulder.

Upcoming state budget cuts are expected to impact higher institutions of learning such as the University of Colorado, said Phyllis Resnick, a regional economist for the Denver Regional Council of Governments and the lead economist for the center for Colorado's Economic Future at the University of Denver.

Planned federal budget cuts could impact federal laboratories in Boulder County, and local governments also could face increasing fiscal pressures brought on by lower tax revenues, Resnick said - all potential downside risks for the regional economy.

"The 'new normal,' ... I'm not sure we know what that means yet," Resnick said. "We're in another transitional change."

On the plus side, the region continues to have a highly educated work force and numerous high-paying jobs, Resnick said. But business leaders must continue to attract new jobs in "growth sectors," to keep the economy humming, she said.

"The 1990s are over, and they're not coming back," Resnick said, alluding to the state's rosy economic period through much of the last two decades. "But Colorado remains a desirable place to live."

Other factors leading to uncertainty in the global economy include continued high domestic government spending, and ongoing problems in the euro zone overseas, Feiger said.

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This report will be updated and will be available on approximately the tenth business day of each month.

Total Net Sales/Use Tax Receipts by Tax Category	APRIL YTD Actual			
	2010	2011	% Change	% of Total
Sales Tax	21,479,146	22,849,601	6.38%	81.86%
Business Use Tax	2,461,533	2,934,730	19.22%	10.51%
Construction Use Tax	1,442,637	1,419,713	-1.59%	5.09%
Motor vehicle	619,918	725,066	16.96%	2.60%
Refunds	-108,967	-15,154	-86.09%	-0.05%
<b>Total Sales and Use Tax</b>	<b>25,894,268</b>	<b>27,913,955</b>	<b>7.80%</b>	<b>100.00%</b>

Total Net Sales/Use Tax Receipts by Industry Type	APRIL YTD Actual			
	2010	2011	% Change	% of Total
Food Stores	3,634,177	3,830,563	5.40%	13.72%
Eating Places	3,356,933	3,604,764	7.38%	12.91%
Apparel Stores	725,629	818,071	12.74%	2.93%
Home Furnishings	668,783	803,476	20.14%	2.88%
General Retail	5,520,452	5,963,981	8.03%	21.37%
Transportation/Utilities	2,741,569	2,519,805	-8.09%	9.03%
Automotive Trade	1,592,934	1,820,929	14.31%	6.52%
Building Material-Retail	795,171	822,115	3.39%	2.95%
Construction Use Tax	1,201,018	1,298,945	8.15%	4.65%
Construction Sales Tax	161,388	99,255	-38.50%	0.36%
Consumer Electronics	530,940	999,842	88.32%	3.58%
Computer Related Business Sector	1,473,931	1,862,461	26.36%	6.67%
All Other	3,600,308	3,484,902	-3.21%	12.48%
Refunds	-108,967	-15,154	-86.09%	-0.05%
<b>Total Sales and Use Tax</b>	<b>25,894,268</b>	<b>27,913,955</b>	<b>7.80%</b>	<b>100.00%</b>

Total Net Sales/Use Tax Receipts by Geographic Area	APRIL YTD Actual			
	2010	2011	% Change	% of Total
North Broadway	365,446	410,463	12.32%	1.47%
Downtown	1,698,802	1,811,704	6.65%	6.49%
Downtown Extension	169,750	72,552	-57.26%	0.26%
UHGD (the "hill")	362,705	356,066	-1.83%	1.28%
East Downtown	165,706	182,439	10.10%	0.65%
N. 28th St. Commercial	1,367,703	1,430,482	4.59%	5.12%
N. Broadway Annex	143,553	160,896	12.08%	0.58%
University of Colorado	366,505	365,414	-0.30%	1.31%
Basemar	480,577	582,439	21.20%	2.09%
BVRC-Boulder Valley Regional Center	5,044,805	5,333,956	5.73%	19.11%
29th Street	1,898,597	2,052,429	8.10%	7.35%
Table Mesa	698,491	741,374	6.14%	2.66%
The Meadows	282,069	309,333	9.67%	1.11%
All Other Boulder	1,138,292	1,189,301	4.48%	4.26%
Boulder County	423,962	275,054	-35.12%	0.99%
Metro Denver	1,327,815	1,379,841	3.92%	4.94%
Colorado All Other	37,160	60,565	62.99%	0.22%
Out of State	2,685,292	3,318,485	23.58%	11.89%
Airport	5,031	5,001	-0.61%	0.02%
Gunbarrel Industrial	1,188,313	1,822,345	53.36%	6.53%
Gunbarrel Commercial	311,683	334,852	7.43%	1.20%
Pearl Street Mall	621,261	667,710	7.48%	2.39%
Boulder Industrial	2,407,247	2,417,555	0.43%	8.66%
Unlicensed Receipts	362,061	239,136	-33.95%	0.86%
County Clerk	619,918	725,066	16.96%	2.60%
Public Utilities	1,830,491	1,684,651	-7.97%	6.04%
Refunds	-108,967	-15,154	-86.09%	-0.05%
<b>Total Sales and Use Tax</b>	<b>25,894,268</b>	<b>27,913,955</b>	<b>7.80%</b>	<b>100.00%</b>

Miscellaneous Tax Statistics	APRIL YTD Actual		
	2010	2011	% Change in Taxable Sales
Total Food Service Tax	153,308	171,323	11.75%
Accommodations Tax	774,580	1,128,648	6.85%
Admissions Tax	180,383	176,121	-2.36%
License Fees	10,875	9,625	-11.49%
Trash Tax	865,897	427,350	-50.65%

USE >> SALES

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

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

APRIL YTD Actual			Standard Industrial Code	APRIL YTD Actual		
2010	2011	% Change		2010	2011	% Change
15,364	81,329	429.34%	Food Stores	3,618,813	3,749,234	3.60%
28,179	27,265	-3.25%	Eating Places	3,328,753	3,577,500	7.47%
1,013	18,330	1710.32%	Apparel Stores	724,616	799,741	10.37%
6,439	4,206	-34.69%	Home Furnishings	662,343	799,271	20.67%
503,954	571,030	13.31%	General Retail	5,016,499	5,392,951	7.50%
116,939	96,380	-17.58%	Transportation/Utilities	2,624,630	2,423,425	-7.67%
626,683	759,189	21.14%	Automotive Trade	966,251	1,061,740	9.88%
3,662	3,024	-17.42%	Building Material-Retail	791,509	819,090	3.48%
1,201,018	1,298,945	8.15%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	161,388	99,255	-38.50%
46,110	16,011	-65.28%	Consumer Electronics	484,830	983,830	102.92%
608,974	1,076,435	76.76%	Computer Related Business	864,958	786,026	-9.13%
1,365,753	1,127,363	-17.45%	All Other	2,234,556	2,357,539	5.50%
<b>4,524,089</b>	<b>5,079,508</b>	<b>12.28%</b>	<b>Total Sales and Use Tax</b>	<b>21,479,146</b>	<b>22,849,601</b>	<b>6.38%</b>

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

APRIL YTD Actual			Geographic Code	APRIL YTD Actual		
2010	2011	% Change		2010	2011	% Change
13,281	17,217	29.63%	North Broadway	352,164	393,246	11.67%
59,178	83,957	41.87%	Downtown	1,639,624	1,727,747	5.37%
2,107	7,276	245.32%	Downtown Extension	167,643	65,277	-61.06%
8,598	17,870	107.83%	UHGD (the "hill")	354,107	338,196	-4.49%
11,293	8,479	-24.92%	East Downtown	154,413	173,959	12.66%
28,120	31,886	13.39%	N. 28th St. Commercial	1,339,583	1,398,595	4.41%
12,274	27,264	122.12%	N. Broadway Annex	131,279	133,632	1.79%
12,684	9,840	-22.42%	University of Colorado	353,821	355,575	0.50%
5,052	10,225	102.40%	Basemar	475,525	572,214	20.33%
70,016	246,233	251.68%	BVRC	4,974,790	5,087,723	2.27%
8,950	40,911	357.13%	29th Street	1,889,647	2,011,518	6.45%
4,671	17,049	265.03%	Table Mesa	693,820	724,325	4.40%
2,295	1,608	-29.94%	The Meadows	279,773	307,725	9.99%
498,916	436,651	-12.48%	All Other Boulder	639,375	752,650	17.72%
201,160	61,600	-69.38%	Boulder County	222,802	213,454	-4.20%
496,714	485,806	-2.20%	Metro Denver	831,101	894,035	7.57%
4,224	17,826	322.02%	Colorado All Other	32,936	42,739	29.76%
135,299	133,949	-1.00%	Out of State	2,549,993	3,184,536	24.88%
243	596	144.96%	Airport	4,788	4,404	-8.01%
907,708	1,573,663	73.37%	Gunbarrel Industrial	280,605	248,682	-11.38%
1,794	5,775	221.82%	Gunbarrel Commercial	309,889	329,077	6.19%
23,820	4,945	-79.24%	Pearl Street Mall	597,442	662,765	10.93%
1,095,859	910,262	-16.94%	Boulder Industrial	1,311,388	1,507,293	14.94%
232,234	155,345	-33.11%	Unlicensed Receipts	129,828	83,791	-35.46%
619,918	725,066	16.96%	County Clerk	0	0	na
67,678	48,210	-28.77%	Public Utilities	1,762,812	1,636,441	-7.17%
<b>4,524,089</b>	<b>5,079,508</b>	<b>12.28%</b>	<b>Total Sales and Use Tax</b>	<b>21,479,146</b>	<b>22,849,601</b>	<b>6.38%</b>

Tax by Mo & Category

TOTAL CITY SALES AND USE TAX COLLECTIONS															% Change in Taxable Sales
REVENUE CATEGORY	YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	
<b>RETAIL SALES TAX</b>	2004	4,394,136	4,170,467	5,327,051	4,339,594	4,461,055	5,340,555	4,333,128	4,749,658	5,542,805	4,450,731	4,518,629	6,602,036	58,229,844	1.45%
Rate 3.41%	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	6,156,056	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 Chg 3.56%>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									22,849,601	-68.03%
Change from prior year (Month)		17.88%	-4.71%	8.00%	5.83%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		17.88%	5.67%	6.56%	6.38%	-15.21%	-32.49%	-41.96%	-49.57%	-56.20%	-60.48%	-63.76%	-68.03%		
<b>CONSUMER USE TAX</b> (includes Motor Vehicle)	2004	980,229	665,018	899,453	742,692	724,614	866,974	810,874	922,401	941,990	728,634	750,971	1,181,776	10,215,625	-1.39%
	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									3,659,795	-61.84%
Change from prior year (Month)		81.40%	-16.46%	13.30%	3.63%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		81.40%	29.42%	23.23%	18.77%	-2.24%	-21.96%	-31.08%	-38.42%	-46.59%	-51.88%	-55.50%	-61.84%		
<b>CONSTRUCTION USE TAX</b>	2004	210,383	336,148	387,487	490,426	229,416	181,732	204,851	155,409	212,299	119,283	238,459	283,087	3,048,978	-10.50%
Rate 3.41%	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	621,413	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									1,419,713	-78.33%
Change from prior year (Month)		5.29%	15.92%	11.73%	-33.55%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		5.29%	8.38%	9.14%	-1.59%	-14.93%	-60.46%	-69.57%	-72.34%	-73.60%	-74.70%	-76.41%	-78.33%		
<b>TOTAL FOR MONTH &amp; CHANGE FROM PREVIOUS YEAR (MONTH &amp; YTD)</b>															
	2004	5,584,748	5,171,633	6,613,991	5,572,712	5,415,085	6,389,261	5,348,853	5,827,468	6,697,093	5,298,647	5,508,059	8,066,899	71,494,448	0.47%
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	5,530,698	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	0	0	0	0	0	0	0	0	27,929,109	-68.12%
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									-15,154	
<b>Adjusted total</b>	2004	5,583,406	5,161,128	6,613,354	5,571,840	5,409,121	6,389,110	5,347,554	5,822,825	6,696,849	5,271,329	5,502,301	8,062,569	71,431,386	1.01%
Rate 3.41%	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 Chg 3.41%>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	7,315,110	6,595,985	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	0	0	0	0	0	0	0	0	27,913,955	-68.07%
% Change (month)		24.00%	-4.38%	9.30%	3.33%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
% Change (YTD)		24.00%	9.24%	9.26%	7.80%	-13.34%	-33.49%	-43.25%	-50.35%	-56.54%	-60.61%	-63.80%	-68.07%		