

City of Boulder

Sales & Use Tax Revenue Report

April, 2014

Issued June 19, 2014

This report provides information and analysis related to April 2014 year-to-date 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. For clarification of any information in this report, please contact Cheryl Pattelli, Director of Finance, at (303)441-3246 or cpattelli@bouldercolorado.gov.

PLEASE NOTE: Pursuant to a vote in November, the sales and use tax rate changed on January 1, 2014 from 3.41% to 3.56%. Therefore, actual dollars collected in the report may show as being higher in 2014 solely because of the tax rate increase. However, the actual percentages changes included in this report have been normalized to be able to compare the actual increase or decrease for this year compared to the same period in 2013 as if the rates were the same. This normalized percentage better reflects the underlying economic activity in the city and enables city staff to readily determine if revenue targets are being met.

REVENUE COMPARISONS TO COMPARABLE PERIOD IN PRIOR YEAR

As reflected in Table 1, “normalized” Sales and Use Tax has increased from the 2013 base by 8.07%.

TABLE 1

ACTUAL SALES AND USE TAX REVENUE

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	5.53%	77.54%
Business/Consumer Use Tax	26.49%	11.05%
Construction Use Tax	7.36%	8.29%
Motor Vehicle Use Tax	20.26%	3.12%
Total Sales & Use Tax	8.07%	100.00%

Retail sales tax from recreational marijuana is a new revenue source in 2014. Therefore, adjusted numbers are provided in Table 2 to better illustrate underlying retail sales and related tax, excluding revenue from recreational marijuana. Further, due to a number of uncertainties in costs related to the sale of this new commodity, much of this revenue is being reserved, pending increased certainty, and is not available for other purposes.

TABLE 2

SALES AND USE TAX REVENUE ADJUSTED TO EXCLUDE RECREATIONAL MARIJUANA

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	4.65%	77.43%
Business/Consumer Use Tax	26.08%	11.09%
Construction Use Tax	7.36%	8.35%
Motor Vehicle Use Tax	20.26%	3.14%
Total Sales & Use Tax	7.33%	100.00%

DETAILED ANALYSIS OF MAJOR CATEGORIES

The following monthly information is provided to begin to identify trends in the various categories. While this information is useful, it is important to remember that relatively small aberrations (like the timing of remittances by certain vendors) can make relatively large variances given this limited time period and it will take several more months of data to better enable extrapolation of trends.

Retail Sales Tax – April YTD retail sales tax revenue was up by 5.53% from that received in 2013. A portion of the February increase was due to audit revenue collected during the month of February. Also, a portion of the increase in April was due to the sale of recreational marijuana.

Jan	Feb	Mar	Apr
2.83%	5.87%	2.92%	11.09%

Food Stores - Retail sales tax revenue for food stores is up 2.94% YTD. A portion of the variable performance is due to timing issues where the vendor files 13 tax returns per year and the extra return does not occur in the same month each year.

Jan	Feb	Mar	Apr
3.70%	(11.10%)	8.47%	12.32%

Sales at **Eating Places** are both an important revenue source (Eating Places comprise approximately 12.00% of sales/use tax) and are often an indicator of the health of the economy in the city. This discretionary category is often correlated with disposable income and consumer confidence. Total April YTD retail tax at Eating Places is up by 3.38%.

Jan	Feb	Mar	Apr
1.47%	7.57%	(1.30%)	6.34%

Apparel Store retail sales are up by 2.10% YTD.

Jan	Feb	Mar	Apr
(1.35%)	13.85%	15.64%	(18.70%)

General Retail is down by 0.86% YTD.

Jan	Feb	Mar	Apr
(16.62%)	6.07%	3.91%	4.62%

Public Utilities (primarily retail sales tax on natural gas and electricity) are up by 3.94% YTD. Tax on Public Utilities comprises approximately 5.00% of total sales and use tax revenue. Even as natural gas prices and rates increase, the direction for this category may be uncertain if conservation strategies are successful and businesses significantly cut their energy use. According to a 2006 study by the City of Boulder, commercial and industrial sector energy use makes up 83% of Boulder’s energy use.

Jan	Feb	Mar	Apr
5.63%	9.85%	9.89%	(0.98%)

MEDICAL MARIJUANA BUSINESS SALES TAX

Total YTD retail sales tax revenue collected in this category is \$335,697, up by 10.27% from the same period in 2013. Monthly sales tax revenue and the percentage change by month, is presented below. This industry segment represents less than three fourths of one percent of total sales/use tax collections.

Jan	Feb	Mar	Apr
\$86,993	\$110,174	\$75,274	\$63,256
25.13%	50.58%	(11.38%)	(17.65%)

RECREATIONAL MARIJUANA RETAIL SALES TAX AND EXCISE TAX

The first remittances related to sales of recreational marijuana were received in the month of February. The Municipal Code prohibits providing any information that would identify sales by individual vendors. Beginning with April data, enough vendors have reported to obscure individual data. Therefore, we will begin to report year-to-date revenue related to the sale of recreational marijuana. April YTD retail sales tax collections for the sale of recreational marijuana were \$223,737. April YTD recreational marijuana excise tax collections were \$30,176.

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

TABLE 3

2014 RETAIL SALES TAX (% Change in Comparable YTD Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Food stores up by 2.94% ▪ Eating Places up by 3.38% ▪ Apparel Stores up by 2.10% ▪ Home Furnishings up by 11.53% ▪ Transportation/Utilities up by 6.31% ▪ Automotive Trade up by 6.92% ▪ Building Material Retail up by 18.27% ▪ Consumer Electronics up by 24.62% ▪ All Other up by 22.52% ▪ Downtown up by 4.76% ▪ Basemar up by 1.02% ▪ UHGID up by 9.10% ▪ N. 28th St. Commercial up by 11.29% ▪ BVRC (excl 29th St) up by 18.54% ▪ TwentyNinth St up by 2.99% ▪ Table Mesa up by 2.74% ▪ The Meadows up by 21.86% ▪ Pearl Street Mall up by 0.48% ▪ Boulder Industrial up by 6.62% ▪ Public Utilities up by 3.94% 	WEAKNESSES: <ul style="list-style-type: none"> ▪ General Retail down by 0.86% ▪ Computer Related Business down by 14.46% ▪ University of Colorado down by 0.64% ▪ Out of State down by 3.61% ▪ Gunbarrel Industrial down by 8.89% ▪ Gunbarrel Commercial down by 12.47%

2014 USE TAX (% Change in YTD Comparable Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Motor Vehicle Use Tax up by 20.26% ▪ Construction Use Tax up by 7.36% (when adjusted to exclude dedicated Boulder Junction tax, up by 4.37%) ▪ Business Use Tax up by 26.49% 	WEAKNESSES:

BUSINESS USE TAX

YTD Business Use Tax is up significantly (26.49%) through the month of April. This tax category can be very volatile as it is associated primarily with the amount and timing of purchase of capital assets by businesses in the city and the amount and timing of audit revenue. While we expect this revenue category to be up for the year due to increasing business confidence and related spending, it is much too soon to expect this high rate of increase to continue.

MOTOR VEHICLE USE TAX

Motor Vehicle Use Tax is also up significantly (20.26%) through the month of April. This tax category applies to the purchase of vehicles registered in the city. As individuals and businesses become more confident about jobs and the economy, they are replacing their vehicles and thus reducing the average age of their fleet. It appears that 2014 will be a strong year for motor vehicle sales but at some point the rate of increase will slow as the average age of the total vehicle fleet in the city declines.

ACCOMMODATION TAX

YTD 2014 Accommodation Tax revenue is up by 18.01% from the same period in 2013. In the same vein as other tax types, results can be volatile for limited time periods. While the remittances of some accommodation providers are up fairly substantially, some of the increases appear to be the result of timing, where receipt of the comparative remittances in 2013 was delayed. The hotel industry in Boulder is in a state of flux. The Hampton Inn in Gunbarrel opened in June of 2013 so increases from the comparative 2013 revenue base will be more difficult to achieve in November and December of 2014. It is uncertain if/when other new properties in the pipeline will open. Some upward adjustment in room and occupancy rates may be possible during the transition when the total number of rooms available in the City is down slightly. While we expect this revenue category to be flat or up slightly in 2014, it will take multiple months to be able to extrapolate trends from the tax collection data. Some of the changes follow:

- America Best Value – closed March 2014 (to be converted to student housing)
- Golden Buff – closed October 2014 (to be redeveloped into two hotels)
- Boulder Outlook – proposed to close November 2014
- Hampton Inn, Gunbarrel – opened June 2013
- Hyatt Place Depot Square – broke ground, projected opening January, 2015
- Other Planned Properties – in concept or site review

ADMISSIONS TAX

Year-to-date 2014 Admission Tax revenue is down by 15.53% from the same period in 2013. While the remittances of certain vendors are down fairly significantly for the first four months of the year, it will take multiple months to be able to extrapolate trends from the tax collection data.

TRASH TAX

Year-to-date 2014 Trash Tax receipts are down by 0.19%.

REVIEW OF VARIOUS ECONOMIC DATA & PREDICTIONS FOR THE FUTURE

The summary forecast included the March 18, 2014 *Colorado Outlook*, published by the Governor's Office of State Planning and Budgeting, appears to summarize the projections of many economists:

Expectations for 2014 remain positive, though mixed — Surveys show that households, businesses, and economists continue to expect stable growth in 2014 despite sluggishness in January and February. The labor markets continue to improve, though unevenly across regions. The unemployment rate has continued to decline slowly as a result of both new jobs and a decrease in the labor force participation rate. Despite very modest changes in hourly wages across most professions, consumer spending is expected to increase in 2014 as employment growth continues and households build improved expectations about the future. Strength in the housing market, where activity has slowed but remains generally positive, also will support economic growth.

Leading indicators of business investment, including business managers' reported plans for capital expenditures, indicate that the trend of increased business investment will continue in 2014. Forecasts for improving consumer spending, which results from improvement in the labor market, better household balance sheets, and more consumer confidence, also will support

business investment by encouraging businesses to invest in equipment repairs and upgrades to meet new demand.

The Quarter 2, 2014 Leeds Business Confidence Index (LBCI) is also fairly positive:

Colorado business leaders' expectations going into Q2 2014 remain positive as economic conditions continue to improve and political risks subside. The Leeds Business Confidence Index (LBCI) measures the confidence of Colorado business leaders in six categories: national economy, state economy, industry sales, industry profits, hiring plans, and capital expenditures.

The LBCI increased slightly, from 59.9 in Q1 2014 to 61 in Q2 2014. There were 345 panelist responses to the Q2 2014 survey. Expectations continue to stay in positive territory (above 50) for all metrics. Compared to the Q1 2014 survey, Q2 survey respondents' confidence improved for all metrics except capital expenditures, with the greatest gain recorded in expectations for profits, increasing 3.4 points. The ongoing differential between the state and the nation increased in Q2, indicating that Colorado business leaders still have greater confidence in the local economy than the national economy. Businesses with 50 or more employees measured higher optimism than comparatively small businesses by 5 points.

Respondents' continued confidence in Q2 represents 10 consecutive quarters of positive expectations—surpassing the record for optimism set from 2003-2005. This confidence coincides with positive signals from the market—accelerating GDP growth, employment gains, and rebounding wealth, as well as a federal budget compromise and a reduction in stimulus by the Fed.

CU's Richard Wobbekind provided a very positive picture of the manufacturing sector in Boulder County in the 2014 Economic Summit (*Daily Camera*, May 21, 2014):

Economic gains by Boulder County and Colorado manufacturing businesses are at their highest-ever levels, and those companies are well positioned to benefit from a potential "American industrial renaissance"....

In Boulder County, manufacturing jobs make up 10 percent of overall employment as compared to 6 percent for Colorado. The Boulder region's manufacturing gross domestic product per employee is "astounding," Wobbekind said, noting a figure of \$215,650 in 2012, about \$70,000 higher than the national average.

The "big dogs" of the region's manufacturing industry are in two segments: computers and electronics, and also chemical, which includes biotechnology companies.

The City of Boulder and Boulder County may not become hubs in areas such as transportation equipment and fabricated metal – two sectors that have seen the largest job gains nationally – but the concentration in areas such as advanced manufacturing have served as drivers for the local economy, he said.

The Conference Board Consumer Confidence Index® improved slightly in May:

The Conference Board *Consumer Confidence Index*®, which had decreased in April, improved moderately in May. The Index now stands at 83.0 (1985=100), up from 81.7 in April. The Present Situation Index increased to 80.4 from 78.5, while the Expectations Index edged up to 84.8 from 83.9 in April.

Says Lynn Franco, Director of Economic Indicators at The Conference Board: "Consumer confidence improved slightly in May, as consumers assessed current conditions, in particular the labor market, more favorably. Expectations regarding the short-term outlook for the economy, jobs, and personal finances were also more upbeat. In fact, the percentage of consumers expecting their incomes to grow over the next six months is the highest since December 2007 (20.2 percent). Thus, despite last month's decline, consumers' confidence appears to be growing."

Total Net Sales/Use Tax Receipts by Tax Category	APRIL YTD Actual			
	2013	2014	% Change	% of Total
Sales Tax	24,261,570	26,729,834	5.53%	77.54%
Business Use Tax	2,884,133	3,808,636	26.49%	11.05%
Construction Sales/Use Tax	2,549,883	2,857,937	7.36%	8.29%
Motor Vehicle Use Tax	855,514	1,074,086	20.26%	3.12%
Total Sales and Use Tax	30,551,100	34,470,493	8.07%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	APRIL YTD Actual			
	2013	2014	% Change	% of Total
Food Stores	4,130,220	4,506,629	4.52%	13.07%
Eating Places	4,045,181	4,369,783	3.47%	12.68%
Apparel Stores	1,048,242	1,115,231	1.91%	3.24%
Home Furnishings	723,105	844,378	11.85%	2.45%
General Retail	6,074,402	6,438,528	1.53%	18.68%
Transportation/Utilities	2,623,158	2,983,757	8.95%	8.66%
Automotive Trade	2,153,685	2,504,524	11.39%	7.27%
Building Material-Retail	912,081	1,122,068	17.84%	3.26%
Construction Firms Sales/Use Tax	2,122,268	2,715,274	22.55%	7.88%
Consumer Electronics	582,551	729,283	19.91%	2.12%
Computer Related Business Sector	2,141,449	2,265,941	1.36%	6.57%
All Other	3,994,757	4,875,095	16.90%	14.14%
Total Sales and Use Tax	30,551,100	34,470,491	8.07%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	APRIL YTD Actual			
	2013	2014	% Change	% of Total
North Broadway	420,918	425,227	-3.23%	1.23%
Downtown	1,893,755	2,266,897	14.66%	6.58%
Downtown Extension	228,749	275,741	15.46%	0.80%
UHGID (the "hill")	331,759	398,875	15.16%	1.16%
East Downtown	182,986	259,016	35.59%	0.75%
N. 28th St. Commercial	1,390,476	1,552,086	6.92%	4.50%
N. Broadway Annex	141,225	135,845	-7.86%	0.39%
University of Colorado	337,368	350,633	-0.45%	1.02%
Basemar	841,112	718,503	-18.18%	2.08%
BVRC-Boulder Valley Regional Center	5,563,362	6,955,636	19.76%	20.18%
29th Street	2,315,627	2,483,061	2.71%	7.20%
Table Mesa	773,299	824,705	2.15%	2.39%
The Meadows	239,979	353,669	41.17%	1.03%
All Other Boulder	1,834,351	1,975,230	3.14%	5.73%
Boulder County	291,423	338,174	11.15%	0.98%
Metro Denver	839,922	947,800	8.09%	2.75%
Colorado All Other	58,827	98,070	59.68%	0.28%
Out of State	3,529,867	3,558,700	-3.43%	10.32%
Airport	35,178	9,277	-74.74%	0.03%
Gunbarrel Industrial	1,843,502	2,686,951	39.61%	7.79%
Gunbarrel Commercial	380,162	369,477	-6.91%	1.07%
Pearl Street Mall	793,719	834,597	0.72%	2.42%
Boulder Industrial	2,885,100	3,337,911	10.82%	9.68%
Unlicensed Receipts	851,623	384,982	-56.70%	1.12%
County Clerk	855,514	1,074,086	20.26%	3.12%
Public Utilities	1,691,295	1,855,342	5.08%	5.38%
Total Sales and Use Tax	30,551,100	34,470,493	8.07%	100.00%

Miscellaneous Tax Statistics	APRIL YTD Actual		
	2013	2014	% Change in Taxable Sales
Total Food Service Tax	187,815	190,424	1.39%
Accommodations Tax	1,265,061	1,492,953	18.01%
Admissions Tax	197,494	166,817	-15.53%
Trash Tax	448,313	447,469	-0.19%
Disposable Bag Fee	0	69,836	N/A
Rec Marijuana Excise Tax	0	30,176	N/A

COMPARISON OF YEAR-TO-DATE ACTUAL REVENUE FOR THE YEAR 2014 TO COMPARABLE PERIOD IN 2013

USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
APRIL YTD Actual			Standard Industrial Code	APRIL YTD Actual		
2013	2014	% Change		2013	2014	% Change
38,257	108,939	172.76%	Food Stores	4,091,964	4,397,690	2.94%
54,905	62,995	9.90%	Eating Places	3,990,277	4,306,788	3.38%
7,262	5,686	-25.00%	Apparel Stores	1,040,980	1,109,545	2.10%
2,349	5,153	110.13%	Home Furnishings	720,756	839,225	11.53%
416,629	582,779	33.99%	General Retail	5,657,772	5,855,748	-0.86%
62,277	141,458	117.57%	Transportation/Utilities	2,560,881	2,842,299	6.31%
905,876	1,111,737	17.55%	Automotive Trade	1,247,809	1,392,787	6.92%
9,255	7,371	-23.71%	Building Material-Retail	902,826	1,114,697	18.27%
2,022,695	2,616,875	23.92%	Construction Sales/ Use Tax	99,573	98,399	-5.34%
30,405	10,913	-65.62%	Consumer Electronics	552,146	718,370	24.62%
1,389,342	1,594,254	9.91%	Computer Related Business	752,107	671,688	-14.46%
1,350,277	1,492,498	4.89%	All Other	2,644,481	3,382,597	2.26%
6,289,530	7,740,659	17.89%	Total Sales and Use Tax	24,261,570	26,729,834	5.53%

USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
APRIL YTD Actual			Geographic Code	APRIL YTD Actual		
2013	2014	% Change		2013	2014	% Change
15,232	26,579	67.15%	North Broadway	405,686	398,648	-5.88%
161,547	372,332	120.77%	Downtown	1,732,208	1,894,565	4.76%
23,450	43,619	78.17%	Downtown Extension	205,299	232,122	8.30%
3,967	25,533	516.55%	UHGD (the "hill")	327,792	373,342	9.10%
19,311	62,193	208.49%	East Downtown	163,675	196,823	15.19%
77,874	27,089	-66.68%	N. 28th St. Commercial	1,312,602	1,524,997	11.29%
22,368	733	-96.86%	N. Broadway Annex	118,857	135,112	8.89%
7	668	9040.77%	University of Colorado	337,362	349,965	-0.64%
242,475	87,174	-65.56%	Basemar	598,638	631,329	1.02%
120,159	219,643	75.09%	BVRC	5,443,203	6,735,993	18.54%
31,008	26,522	-18.07%	29th Street	2,284,620	2,456,539	2.99%
11,849	8,010	-35.25%	Table Mesa	761,450	816,694	2.74%
5,781	55,711	823.09%	The Meadows	234,198	297,958	21.86%
898,947	947,547	0.97%	All Other Boulder	935,404	1,027,684	5.24%
23,547	58,084	136.28%	Boulder County	267,877	280,090	0.15%
52,893	155,742	182.04%	Metro Denver	787,029	792,058	-3.60%
2,584	62,117	2202.62%	Colorado All Other	56,243	35,953	-38.77%
573,479	583,808	-2.49%	Out of State	2,956,388	2,974,892	-3.61%
27,897	3,310	-88.63%	Airport	7,281	5,967	-21.50%
1,429,013	2,292,677	53.68%	Gunbarrel Industrial	414,489	394,274	-8.89%
2,514	24,366	828.37%	Gunbarrel Commercial	377,648	345,111	-12.47%
12,622	15,198	15.34%	Pearl Street Mall	781,097	819,399	0.48%
1,027,815	1,270,552	18.41%	Boulder Industrial	1,857,285	2,067,359	6.62%
615,439	242,370	-62.28%	Unlicensed Receipts	236,184	142,612	-42.16%
855,514	1,074,086	20.26%	County Clerk	0	0	0.00%
32,240	54,996	63.40%	Public Utilities	1,659,055	1,800,346	3.94%
6,289,530	7,740,659	17.89%	Total Sales and Use Tax	24,261,570	26,729,834	5.53%

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	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%
Rate 3.41%	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	5,599,150	5,988,770	7,304,270	5,551,489	7,062,958	7,502,227	6,188,194	5,693,025	9,604,529	77,741,989	3.71%
	2013	5,557,163	5,824,808	7,171,949	5,707,649	6,197,302	7,968,604	6,161,076	6,944,797	7,500,133	6,591,707	6,120,225	9,739,609	81,485,022	4.81%
Rate 3.56%	2014	5,965,991	6,438,048	7,706,036	6,619,759									26,729,834	-68.58%
Change from prior year (Month)		2.83%	5.87%	2.92%	11.09%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		2.83%	4.39%	3.82%	5.53%	-15.94%	-33.37%	-42.58%	-50.32%	-56.63%	-60.99%	-64.31%	-68.58%		
CONSUMER USE TAX (includes Motor Vehicle)	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%
Rate 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%
	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	1,366,431	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	976,451	1,212,071	1,033,899	729,829	940,127	957,894	1,417,818	737,310	1,469,940	11,867,314	3.48%
	2013	1,132,015	762,369	979,120	866,143	911,993	963,938	835,063	768,003	1,338,726	1,121,736	807,130	1,522,486	12,008,722	1.19%
Rate 3.56%	2014	924,895	901,234	1,328,607	1,727,986									4,882,722	-61.05%
Change from prior year (Month)		-21.74%	13.23%	29.98%	91.10%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-21.74%	-7.66%	5.16%	25.06%	0.54%	-16.71%	-27.50%	-35.21%	-45.35%	-51.68%	-55.40%	-61.05%		
CONSTRUCTION USE TAX	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%
Rate Chg 3.56%>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	317,753	4,048,982	-12.21%
Rate 3.41%	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	503,719	342,448	375,499	595,334	214,896	422,866	473,523	799,552	371,254	6,497,662	5.27%
	2013	732,539	941,380	298,613	577,351	366,959	728,141	845,123	1,182,131	1,196,147	876,749	622,491	1,511,632	9,879,257	52.04%
	2014	716,119	1,110,714	600,580	430,524									2,857,937	-72.29%
Change from prior year (Month)		-6.36%	13.02%	92.65%	-28.57%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-6.36%	4.54%	17.88%	7.36%	-6.15%	-24.90%	-39.03%	-51.74%	-60.14%	-64.65%	-67.28%	-72.29%		
TOTAL FOR MONTH & CHANGE FROM PREVIOUS YEAR (MONTH & YTD)															
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%
Rate Chg 3.56%>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%
Rate 3.41%	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	7,079,320	7,543,289	8,713,668	6,876,652	8,217,981	8,882,987	8,079,535	7,229,887	11,445,723	96,106,966	3.79%
	2013	7,421,717	7,528,557	8,449,682	7,151,142	7,476,254	9,660,683	7,841,262	8,894,931	10,035,006	8,590,192	7,549,846	12,773,727	103,373,001	7.56%
	2014	7,607,004	8,449,996	9,635,223	8,778,269	0	0	0	0	0	0	0	0	34,470,493	-68.06%
Less Refunds	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	
	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	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%
Rate 3.41%	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	7,079,320	7,543,289	8,713,668	6,876,652	8,217,981	8,882,987	8,079,535	7,229,887	11,445,723	96,106,966	3.97%
	2013	7,421,717	7,528,557	8,449,682	7,151,142	7,476,254	9,660,683	7,841,262	8,894,931	10,035,006	8,590,192	7,549,846	12,773,727	103,373,001	7.56%
	2014	7,607,004	8,449,996	9,635,223	8,778,269	0	0	0	0	0	0	0	0	34,470,493	-68.06%
% Change (month)		-1.82%	7.51%	9.23%	17.58%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
% Change (YTD)		-1.82%	2.88%	5.17%	8.07%	-13.17%	-30.76%	-40.54%	-48.75%	-55.66%	-60.24%	-63.56%	-68.06%		