

City of Boulder

Sales & Use Tax Revenue Report

May, 2010

Issued July 15, 2010

This report provides information and analysis related to sales and use tax collections for fiscal year 2010. Results are for actual sales activity through the month of May, the tax on which is received by the city in the subsequent month. Any questions should be directed to Bob Eichem, Finance Director 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 2010 over the same time period in 2009. As reflected in Table 1, Total sales and use tax has decreased from the 2009 base by 0.37%. For 2010 budget purposes, the most current City forecast is a 2.75% decrease from 2009 sales and use tax levels. It is expected that total sales and use tax collections will move closer to projections in the coming months. There were several large construction use tax payments made last year in the months of July and August and it is not expected that similar payments will be received in 2010.

**TABLE 1
ACTUAL REVENUE**

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	5.12%	83.67%
Business/Consumer Use Tax	(15.65%)	9.22%
Construction Use Tax	(34.25%)	5.18%
Motor Vehicle Use Tax	21.29%	2.40%
Refunds	2,928.65%	(0.47%)
Total Sales & Use Tax	(0.37%)	100.00%

RETAIL SALES TAX

Retail Sales Tax – As anticipated, retail activity in the City of Boulder appears to be slowly improving from that experienced in 2009. It should be noted that for 2008 retail sales tax was up only .35% over 2008 and 2009 was a negative year, with retail sales tax down by 4.59% from that received in 2008. For 2010 the projection is that retail sales tax will increase by 3.00% over 2009 collections. While current retail tax collections are currently exceeding this projection there is a strong potential that there will be a slowing in retail tax collections as federal stimulus monies and unemployment benefits expire for those who are unemployed. At this time it is felt that projections are in line with expectations and the coming months must be closely monitored. Month over month collections comparing 2010 to 2009 are as follows.

Jan	Feb	Mar	Apr	May
(6.98%)	15.59%	5.93%	4.74%	6.81%

Food Stores - Retail sales tax revenue is up by 2.39% May YTD. The large swings in February and April are due to timing differences in remittances when 2010 is compared to 2009.

Jan	Feb	Mar	Apr	May
6.54%	22.84%	1.15%	-16.65%	3.71%

Sales at **Eating Places** are both an important revenue source (Eating Places comprise about 13% of sales/use tax) and are a significant indicator of the health of the economy in the city. This discretionary category is highly correlated with unemployment (disposable income) and consumer confidence. Tax at Eating Places is up by 2.91% YTD.

Jan	Feb	Mar	Apr	May
0.11%	1.82%	0.86%	8.48%	2.33%

Apparel Store sales, though steadily improving, are still down slightly (- 0.45%) YTD.

Jan	Feb	Mar	Apr	May
(6.57%)	2.94%	0.88%	0.82%	-0.70%

General Retail is up by a healthy 8.27% YTD. Some of the variation between January and February is due to a late payment by a telecommunications provider (both Jan and Feb payments received in February).

Jan	Feb	Mar	Apr	May
(5.26%)	8.69%	0.11%	10.06%	8.27%

Utilities (primarily natural gas and electricity) have traditionally been a very stable underpinning for the sales tax revenue base. 2009 tax revenue was down significantly but that trend appears to be turning around for 2010.

Jan	Feb	Mar	Apr	May
2.21%	16.27%	26.25%	16.95%	15.17%

Results in the **Computer Related Business** retail category continue to be encouraging. Although this category tends to be very volatile, the May YTD increase of 11.94% is strong. Unfortunately, a decrease of 38.88% in use tax in this category more than cancels out the retail increase.

BUSINESS/CONSUMER USE TAX

Business/Consumer Use Tax – This category also tends to be volatile in nature and the short-term results do not necessarily reflect ongoing trends. The fact that it is down by 15.65% does not yet reflect a hoped-for improvement in the business sector. Another long range factor that could negatively impact this category would be a change in the mix of manufacturing and service components of the business sector. Manufacturing industries tend to generate higher use tax than industries providing services to customers. Conversely, service industries tend to generate more jobs than manufacturing.

CONSTRUCTION USE TAX

Construction Use Tax – This category is down YTD by 34.25%. 2009 included many large projects (CU, government and private sector), the scope of which are not expected to be duplicated in the near-term future. Therefore, reduced revenue for 2010 was anticipated and is not solely caused by the economy.

MOTOR VEHICLE USE TAX

Motor Vehicle Use Tax continues the positive trend begun late in 2009, increasing by 21.29%. Early in 2009, the numbers were so negative that they are not difficult to beat with the level of pent up demand that developed. These positive numbers may be more difficult to maintain as the year progresses and the comparative numbers are stronger. To date, 2010 Motor Vehicle Use Tax revenue has changed as follows:

Jan	Feb	Mar	Apr	May
14.75%	15.04%	37.24%	19.29%	21.27%

Significant increases / decreases by tax category are summarized in Table 2. Although not true in every case, in general, many of the consumer driven categories are improving while the business related categories remain negative.

TABLE 2

YTD RETAIL SALES TAX (% Change in Comparable Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Food Stores are up by 2.39% ▪ Eating Places are up by 2.91% ▪ General Retail up by 8.27% ▪ Transportation/Utilities up by 11.27% ▪ Automotive Trade up by 8.78% ▪ Building Materials – Retail up by 2.01% ▪ Computer Related Business up by 11.94% (Use Tax in this category down by 38.88%) ▪ Downtown up by 9.69% ▪ UHGID (“the hill”) up by 2.83% ▪ N. 28th St. Commercial up by 0.50% ▪ University of Colorado up by 0.41% ▪ Basemar up by 17.78% ▪ BVRC (excl 29th St) up by 3.23% ▪ TwentyNinth St up by 5.37% ▪ Metro Denver up by 6.70% ▪ Out of State up by 12.38% ▪ Boulder Industrial up by 2.48% 	WEAKNESSES: <ul style="list-style-type: none"> ▪ Apparel Stores down by 0.45% ▪ Home Furnishings down by 4.39% ▪ Consumer Electronics down by 2.88% ▪ Table Mesa down by 0.31% ▪ The Meadows down by 13.22% ▪ Gunbarrel Industrial down by 3.34% ▪ Gunbarrel Commercial down by 3.22% ▪ Pearl Street Mall down by 0.79%

YTD USE TAX (% Change in Comparable Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Motor Vehicle Use Tax up by 21.29% 	WEAKNESSES <ul style="list-style-type: none"> ▪ Construction Use Tax down by 34.25% ▪ Computer Related Business Use Tax is down by 38.88%

OTHER TAXES

- Accommodations Tax is up by 4.65%.
- Admissions Tax is up by 5.47%

PROJECTIONS FOR THE FUTURE`

The state entered the recession that began for the nation at the end of 2007. Although Colorado's economy performed better than the nation's through much of 2008, negative forces resulting from the financial crisis, housing market contraction, and slowdown in consumer spending significantly impacted the City of Boulder from the 3rd quarter of 2008 through December 2009. Job losses, a reduction in credit availability, and consumer and business confidence have limited spending. Colorado's economy appears to be slowly recovering from the recession. Although Boulder and Colorado unemployment rates are improving slightly and most economists are stating that a slow recovery has begun, it is too early to tell how quickly the business sector and employment in Boulder will improve and whether the federal government's capital infusions will have enough impact to free up the capital markets necessary for Colorado's emerging industries to succeed. Jobs are obviously the basis for the disposable income that underlies much of our tax base. Uncertainty regarding the future has resulted in consumers using disposable income to save or reduce debt rather than for consumption.

The July 2, 2010 issue of the *Boulder Camera* includes an article predicting that "State unemployment is set to rise:"

- Colorado is expected to lose significantly more jobs in 2010 than originally predicted because employment losses early in the year caught analysts by surprise.
- University of Colorado economist Richard Wobbekind on Wednesday said he has revised his 2010 job-loss expectations to 20,250 from the original 3,200 predicted in December.
- The sharp mid-year revision in the forecast of non-farm job losses shows how unsure private employers remain about their ability to expand.
- He said construction, energy and manufacturing businesses are weighing particularly heavily on the state of economy.
- Wobbekind said hiring will pick up in the last half of 2010 but not enough to make up for the early losses.
- Boulder County's unemployment rate dropped to 5.8% in May from 6.0% in April. Broomfield County's jobless rate was unchanged at 6.8%.

According to the July 8, 2010 issue of the *Boulder Camera*, Boulder will lose approximately 300 jobs in the fall:

- Two tech companies (Webroot and Sybase) with offices in Boulder recently signed leases for Central Park Tower at Interlocken

The *Conference Board Consumer Confidence Index*® Drops Sharply, 29 Jun. 2010

- The Conference Board *Consumer Confidence Index*® which had been on the rise for three consecutive months, declined sharply in June. The Index now stands at 52.9 (1985=100), down from 62.7 in May. The Present Situation Index decreased to 25.5 from 29.8. The Expectations Index declined to 71.2 from 84.6 last month.

According to the July 9, 2010 issue of the *Boulder Camera*:

- Stores deepened discounts more than planned in June to draw recession-scarred shoppers to buy summer tops and other merchandise. But shoppers bought mostly items they needed, resulting in small revenue gains.

- The mixed results from June, released Thursday, are raising concerns about the back-to-school season and consumers' ability and willingness to hit the accelerator on spending .
- The International Council of Shopping Centers' index of June retail sales rose 3%, the low end of its growth forecast that ranged from 3% to 4%.

Projections from the June 21, 2010 edition of *Focus Colorado: Economic and Revenue Forecast* published by the State of Colorado Legislative Council follow:

- The Colorado economy continues to recover amid significant headwinds. The state has benefitted from federal stimulus programs over the past several months, but those programs are now winding down. The economy is expected to continue expanding, but the growth rate in the second half of 2010 will be weaker than in the first half. The state has challenges to overcome in this recovery. Once the expansion regains solid footing, Colorado is expected to once again grow faster than the nation.
- After the pain of the past recession, typically the economy would bounce back with vigor, but that will not be the case with this downturn. Credit problems are weighing down the recovery, slowing spending and investment. Colorado banks will need to digest bad loans before lending growth can resume. Many real estate owners—both residential and nonresidential—will need to work through debt problems, a process that may push down real estate prices.
- The Legislative Council's forecast for Retail Trade Sales (Note: the tax base differs substantially from taxable retail sales in the City of Boulder):

Category	Forecast 2010	Forecast 2011	Forecast 2012
Retail Trade Sales	5.1%	3.5%	5.1%

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	MAY YTD Actual			
	2009	2010	% Change	% of Total
Sales Tax	25,638,331	26,949,741	5.12%	83.67%
Business Use Tax	3,521,059	2,970,050	-15.65%	9.22%
Construction Use Tax	2,538,112	1,668,867	-34.25%	5.18%
Motor vehicle	637,951	773,783	21.29%	2.40%
Refunds	-5,048	-152,886	2928.95%	-0.47%
Total Sales and Use Tax	32,330,405	32,209,556	-0.37%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	MAY YTD Actual			
	2009	2010	% Change	% of Total
Food Stores	4,435,276	4,524,501	2.01%	14.05%
Eating Places	4,232,429	4,298,484	1.56%	13.35%
Apparel Stores	962,262	957,825	-0.46%	2.97%
Home Furnishings	905,589	856,765	-5.39%	2.66%
General Retail	6,368,645	7,104,898	11.56%	22.06%
Transportation/Utilities	3,068,664	3,291,402	7.26%	10.22%
Automotive Trade	1,782,394	2,019,615	13.31%	6.27%
Building Material-Retail	1,080,123	1,101,684	2.00%	3.42%
Construction Use Tax	2,243,109	1,405,087	-37.36%	4.36%
Construction Sales Tax	121,072	188,937	56.05%	0.59%
Consumer Electronics	780,492	660,228	-15.41%	2.05%
Computer Related Business Sector	2,127,744	1,765,442	-17.03%	5.48%
All Other	4,227,654	4,187,575	-0.95%	13.00%
Refunds	-5,048	-152,886	2928.95%	-0.47%
Total Sales and Use Tax	32,330,405	32,209,556	-0.37%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	MAY YTD Actual			
	2009	2010	% Change	% of Total
North Broadway	433,260	467,362	7.87%	1.45%
Downtown	2,019,663	2,187,539	8.31%	6.79%
Downtown Extension	191,275	216,265	13.06%	0.67%
UHGD (the "hill")	421,705	437,791	3.81%	1.36%
East Downtown	196,252	207,914	5.94%	0.65%
N. 28th St. Commercial	1,731,106	1,734,606	0.20%	5.39%
N. Broadway Annex	186,349	178,409	-4.26%	0.55%
University of Colorado	388,953	398,310	2.41%	1.24%
Basemar	547,451	630,022	15.08%	1.96%
BVRC-Boulder Valley Regional Center	6,640,439	6,377,472	-3.96%	19.80%
29th Street	2,401,193	2,458,786	2.40%	7.63%
Table Mesa	888,983	884,735	-0.48%	2.75%
The Meadows	422,427	361,389	-14.45%	1.12%
All Other Boulder	1,749,899	1,391,056	-20.51%	4.32%
Boulder County	302,933	478,606	57.99%	1.49%
Metro Denver	1,716,568	1,498,570	-12.70%	4.65%
Colorado All Other	47,390	72,209	52.37%	0.22%
Out of State	3,406,584	3,316,013	-2.66%	10.30%
Airport	3,928	5,408	37.68%	0.02%
Gunbarrel Industrial	1,883,722	1,467,353	-22.10%	4.56%
Gunbarrel Commercial	405,342	393,429	-2.94%	1.22%
Pearl Street Mall	805,026	819,954	1.85%	2.55%
Boulder Industrial	2,473,360	3,020,183	22.11%	9.38%
Unlicensed Receipts	449,172	393,313	-12.44%	1.22%
County Clerk	637,951	773,783	21.29%	2.40%
Public Utilities	1,984,522	2,191,964	10.45%	6.81%
Refunds	-5,048	-152,886	2928.95%	-0.47%
Total Sales and Use Tax	32,330,405	32,209,556	-0.37%	100.00%

Miscellaneous Tax Statistics	MAY YTD Actual		
	2009	2010	% Change in Taxable Sales
Total Food Service Tax	192,326	196,029	1.93%
Accommodations Tax	1,036,728	1,084,948	4.65%
Admissions Tax	212,612	224,233	5.47%
License Fees	9,500	13,425	41.32%
Trash Tax	624,879	865,897	38.57%

USE >> SALES

COMPARISON OF YEAR-TO-DATE ACTUAL REVENUE FOR THE YEAR 2010 TO COMPARABLE PERIOD IN

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

MAY YTD Actual			Standard Industrial Code	MAY YTD Actual		
2009	2010	% Change		2009	2010	% Change
34,578	18,470	-46.59%	Food Stores	4,400,697	4,506,031	2.39%
91,984	37,517	-59.21%	Eating Places	4,140,445	4,260,967	2.91%
3,015	2,858	-5.21%	Apparel Stores	959,246	954,966	-0.45%
18,587	8,683	-53.29%	Home Furnishings	887,002	848,082	-4.39%
432,741	677,808	56.63%	General Retail	5,935,903	6,427,091	8.27%
237,610	141,405	-40.49%	Transportation/Utilities	2,831,055	3,149,997	11.27%
645,232	782,557	21.28%	Automotive Trade	1,137,162	1,237,058	8.78%
4,662	4,563	-2.13%	Building Material-Retail	1,075,461	1,097,121	2.01%
2,243,109	1,405,087	-37.36%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	121,072	188,937	56.05%
156,192	53,935	-65.47%	Consumer Electronics	624,300	606,293	-2.88%
1,212,822	741,268	-38.88%	Computer Related Business	914,922	1,024,174	11.94%
1,616,588	1,538,549	-4.83%	All Other	2,611,066	2,649,025	1.45%
6,697,122	5,412,701	-19.18%	Total Sales and Use Tax	25,638,331	26,949,741	5.12%

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

MAY YTD Actual			Geographic Code	MAY YTD Actual		
2009	2010	% Change		2009	2010	% Change
7,827	24,011	206.76%	North Broadway	425,433	443,352	4.21%
93,559	74,881	-19.96%	Downtown	1,926,104	2,112,658	9.69%
5,820	4,281	-26.44%	Downtown Extension	185,455	211,984	14.30%
4,688	8,973	91.39%	UHGD (the "hill")	417,016	428,818	2.83%
17,097	16,151	-5.53%	East Downtown	179,155	191,763	7.04%
35,035	30,010	-14.34%	N. 28th St. Commercial	1,696,071	1,704,596	0.50%
18,104	12,610	-30.34%	N. Broadway Annex	168,246	165,798	-1.45%
7,086	14,891	110.14%	University of Colorado	381,866	383,419	0.41%
28,682	19,019	-33.69%	Basemar	518,769	611,003	17.78%
561,589	102,352	-81.77%	BVRC	6,078,850	6,275,120	3.23%
78,497	11,406	-85.47%	29th Street	2,322,696	2,447,381	5.37%
7,442	5,951	-20.04%	Table Mesa	881,540	878,784	-0.31%
12,958	6,047	-53.34%	The Meadows	409,469	355,343	-13.22%
957,844	606,373	-36.69%	All Other Boulder	792,055	784,682	-0.93%
43,129	205,206	375.79%	Boulder County	259,804	273,400	5.23%
786,558	506,207	-35.64%	Metro Denver	930,010	992,362	6.70%
8,224	26,845	226.42%	Colorado All Other	39,166	45,364	15.83%
605,167	167,836	-72.27%	Out of State	2,801,417	3,148,178	12.38%
46	243	433.98%	Airport	3,883	5,165	33.03%
1,519,002	1,114,801	-26.61%	Gunbarrel Industrial	364,720	352,552	-3.34%
852	1,969	131.00%	Gunbarrel Commercial	404,490	391,460	-3.22%
4,911	26,148	432.40%	Pearl Street Mall	800,115	793,806	-0.79%
815,054	1,320,809	62.05%	Boulder Industrial	1,658,306	1,699,374	2.48%
354,618	252,090	-28.91%	Unlicensed Receipts	94,553	141,223	49.36%
637,951	773,783	21.29%	County Clerk	0	0	na
85,379	79,807	-6.53%	Public Utilities	1,899,143	2,112,156	11.22%
6,697,122	5,412,701	-19.18%	Total Sales and Use Tax	25,638,331	26,949,741	5.12%

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	2003	3,872,314	3,874,955	5,055,136	4,093,068	4,264,729	5,232,316	4,167,686	4,663,992	5,171,981	4,288,213	4,246,924	5,940,175	54,871,489	-4.94%
Rate Chg 3.26%>3.41%	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	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 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								26,949,741	-59.70%
Change from prior year (Month)		-6.98%	15.59%	5.93%	4.78%	6.61%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-6.98%	4.00%	4.73%	4.74%	5.12%	-15.96%	-27.70%	-37.42%	-45.18%	-50.39%	-54.37%	-59.70%		
CONSUMER USE TAX	2003	798,157	517,559	836,398	877,962	786,286	962,785	656,799	819,164	914,869	635,455	1,045,632	1,052,566	9,903,632	2.87%
(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%
Rate 3.41%	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%
Rate Chg 3.56%>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%
Rate 3.41%	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								3,743,833	-66.39%
Change from prior year (Month)		-24.41%	18.49%	-14.06%	-29.66%	24.57%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-24.41%	-6.41%	-9.50%	-15.05%	-9.98%	-24.36%	-35.54%	-47.33%	-53.76%	-57.64%	-60.74%	-66.39%		
CONSTRUCTION USE TAX	2003	104,449	121,585	138,559	238,246	415,756	675,308	220,413	259,946	239,337	161,913	292,983	388,157	3,256,653	#REF!
Rate Chg 3.26%>3.41%	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%
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	381,753	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								1,668,867	-77.60%
Change from prior year (Month)		-37.39%	116.78%	-42.16%	-53.30%	-19.13%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-37.39%	-21.07%	-27.12%	-36.12%	-34.25%	-52.77%	-60.77%	-66.15%	-67.70%	-69.03%	-72.10%	-77.60%		
TOTAL FOR MONTH & CHANGE FROM PREVIOUS YEAR (MONTH & YTD)	2003	4,774,920	4,514,099	6,030,093	5,209,277	5,466,771	6,870,410	5,044,897	5,743,101	6,326,188	5,085,581	5,585,538	7,380,897	68,031,774	-4.88%
Rate Chg 3.26%>3.41%	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	5,530,696	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	6,855,251	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	0	0	0	0	0	0	0	32,362,442	-62.13%
Less Refunds	2003	-34,330	-8,827	-7,078	-134,798	-41,772	-76,328	-422	-596	-69,164	-3,779	-579	-46,599	-424,272	
	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								-152,886	
Adjusted total	2003	4,740,591	4,505,272	6,023,015	5,074,479	5,424,999	6,794,082	5,044,475	5,742,505	6,257,023	5,081,802	5,584,959	7,334,298	67,607,502	-5.21%
Rate Chg 3.26%>3.41%	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	6,149,361	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	7,879,376	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	0	0	0	0	0	0	0	32,209,556	-62.19%
% Change (month)		-13.57%	16.77%	-0.24%	-6.83%	6.28%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
% Change (YTD)		-13.57%	-0.07%	-0.13%	-1.87%	-0.37%	-20.56%	-31.95%	-41.54%	-48.39%	-52.88%	-56.66%	-62.19%		