

City of Boulder

Sales & Use Tax Revenue Report

May, 2011

Issued July 15, 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 May, the tax on which is received by the city in the subsequent month. Any questions should be directed to Bob Eichen, 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 May 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 13.70%. A significant portion of this increase was from construction use tax revenue for large one-time construction projects at CU.

**TABLE 1
ACTUAL REVENUE**

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	5.97%	77.98%
Business/Consumer Use Tax	20.08%	9.74%
Construction Use Tax	113.90%	9.75%
Motor Vehicle Use Tax	21.97%	2.58%
Refunds	-90.09%	-0.04%
Total Sales & Use Tax	13.70%	100.00%

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 May YTD 2011 as the comparative 2010 results strengthen toward the later part of the year. Although we still struggle to return to pre-recession trends, Table 2 also illustrates that recent collections may be getting closer to recovering some of the losses experienced during the recent recession.

**TABLE 2
3 YEAR MAY YTD COMPARISON**

Category	Percent Increase/(Decrease)		
	2009	2010	2011
Retail Sales Tax	(5.49%)	5.12%	5.97%
Business/Consumer Use Tax (incl. vehicles)	(3.83%)	(9.98%)	20.47%
Construction Use Tax	14.92%	(34.25%)	113.90%
Total	(3.81%)	(0.37%)	13.70%

ANALYSIS OF RESULTS

- Retail Sales Tax – Actual retail receipts are up by 5.97%. This is down from last month when the YTD increase was 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 May YTD increase of 20.08% 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 up by 113.90% May YTD. This is primarily due to 3 large construction projects at CU. These large projects are one-time in nature and we expect total year 2011 construction use tax revenue to be down from that collected in 2010.
- Motor Vehicle Use is up by a healthy 21.97%. This category is only 2.58% of total sales and use tax revenue, but after several years of decline the trend continues to move upward. Hopefully, this is another indicator that the economy will continue to improve in the coming months.

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 – May YTD increased by 5.97%.

Jan	Feb	Mar	Apr	May
17.88%	-4.71%	8.00%	5.83%	4.35%

Food Stores - Retail sales tax revenue for food stores is up by 2.92% YTD.

Jan	Feb	Mar	Apr	May
24.77%	1.59%	(9.54%)	4.78%	0.11%

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 May YTD retail tax at Eating Places is up by 8.06%.

Jan	Feb	Mar	Apr	May
9.77%	3.08%	9.75%	7.16%	10.16%

Apparel Store sales are up by 17.05% for the year. This increase includes the first full month of returns from the new Nordstrom Rack store located in the TwentyNinth Street area.

Jan	Feb	Mar	Apr	May
6.63%	0.96%	9.89%	21.04%	17.05%

General Retail is up by 6.31% YTD.

Jan	Feb	Mar	Apr	May
7.10%	0.84%	11.14%	10.01%	6.31%

Utilities (primarily retail sales tax on natural gas and electricity) are down by 6.39% YTD. Tax on Public Utilities comprises approximately 6% of total sales and use tax revenue.

Jan	Feb	Mar	Apr	May
(10.66%)	(0.54%)	(8.33%)	(11.26%)	(0.99%)

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 May YTD retail sales tax revenue collected in this category is \$312,434. This industry represents less than one half one percent of total sales and use tax collections.

Jan	Feb	Mar	Apr	May
\$55,982	\$68,348	\$58,134	\$71,721	\$58,248

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

TABLE 3

2010 RETAIL SALES TAX (% Change in Comparable YTD Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Food Stores up by 2.92% ▪ Eating Places up by 8.06% ▪ Apparel Stores up by 17.05% ▪ Home Furnishings up by 13.88% ▪ General Retail up by 6.31% ▪ Automotive Trade up by 6.99% ▪ Building Materials Retail up by 1.26% ▪ Consumer Electronics up by 88.47% ▪ Downtown up by 6.43% ▪ 28th Commercial up by 2.75% ▪ Univ. of Colorado up by 4.97% ▪ Basemar up by 17.71% ▪ BVRC (excl 29th St) up by 2.25% ▪ TwentyNinth St up by 5.38% ▪ Table Mesa up by 3.58% ▪ The Meadows up by 5.72% ▪ All Other Boulder up by 20.98% ▪ Gunbarrel Commercial up by 5.79% ▪ Out of State up by 20.60% ▪ Pearl Street Mall up by 10.26% ▪ Boulder Industrial up by 9.87% 	WEAKNESSES: <ul style="list-style-type: none"> ▪ Transportation/Utilities down by 6.09% ▪ Computer Related Business down by 12.14% ▪ UHGID (the “hill”) down by 1.02% ▪ Gunbarrel Industrial down by 13.33% ▪ Public Utilities down by 6.39%

**2010 USE TAX
(% Change in YTD Comparable Collections)**

STRENGTHS: <ul style="list-style-type: none"> ▪ Motor Vehicle Use Tax up by 21.97% ▪ Computer Related Business Use Tax up by 78.13% ▪ Construction Use Tax up by 113.90% (primarily due to one-time projects at CU) 	WEAKNESSES
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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 May 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%	\$1,084,948	\$1,170,714	7.91%
Additional 2.00% Tax		\$425,714	
Total Accommodation Tax	\$1,084,948	\$1,596,428	

ADMISSIONS TAX

Admissions Tax decreased by 1.01%.

PROJECTIONS FOR THE FUTURE

Nordstrom's Rack opened for business in Boulder on April 28th. The store occupies a 39,000 square foot space and opened with 100 employees. May 2011 is the first full month of sales from this newly opened store.

The Business Research Division of the CU Leeds School of Business published an update of the Leeds Business Confidence Index on July 1, 2011:

Colorado's business leaders remained positive, albeit generally less optimistic, looking ahead to Q3 2011. 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's reading slipped from 56.8 to 51.6 from Q2 to Q3.

Confidence waned across all metrics, although most indices remained above the neutral mark (50). Business leaders pointed to more upside potential on sales and profits, which appeared to translate to capital expenditures and hiring.

Sales and profits expectations are positive, but subdued for Q3 2011, continuing a pattern of two steps forward, one step back. The sales index recorded a reading of 55.8, and profit, 53.1 – a drop of more than five points each.

Consumer confidence and prices will impact sales and profits. According to the Conference Board, the Consumer Confidence Index fell in May from 66.0 to 60.8. The BLS reported the Consumer Price Index for All Urban Consumers rose 3.6% year-over-year in May, while core inflation was up 1.5% year-over-year. Producer prices for finished goods climbed 7.3%.

While hiring expectations remained positive, this indicator garnered the lowest rating among industry-specific questions for Q3 – a reading of 52. While 30% of respondents expect a moderate increase, only 1.3% anticipate a strong increase.

According to the June 20, 2011 publication of *Focus Colorado: Economic and Revenue Forecast* by the Colorado Legislative Council Staff:

Although still slow, Colorado's economy gained momentum in late 2010. Both nonfarm employment and consumer spending are growing at rates faster than in the nation. Colorado's economy was boosted in 2010 by tourism, robust agricultural markets, and a recovery in the energy industry. Despite clear signs that the state's economy is expanding; ongoing challenges exist that continue to restrain the recovery. Small and medium-sized businesses face tight credit conditions and the commercial real estate sector continues to struggle. Consumers face tight credit, falling home prices, and high levels of debt and unemployment. Finally, the financial and housing markets continue to work through the imbalances that caused the recession.

The revised State Legislative Council forecast (issued June 2011) for percentage change in various economic indicators follows:

	2010	2011	2012	2013
Unemployment Rate	8.9%	8.5%	8.0%	7.3%
Personal Income	2.3%	4.1%	4.7%	5.3%
Wage and Salary Income	1.0%	3.1%	4.4%	5.4%
Retail Trade Sales	6.6%	4.9%	5.0%	5.2%
Denver-Boulder Inflation Rate	1.9%	2.6%	2.6%	2.8%

Slightly different forecasts of similar data from the June 2011 *Economic and Fiscal Review* by the Governor's Office of State Planning and Budgeting includes the following:

	2010	2011	2012	2013
Unemployment Rate	8.9%	9.0%	8.7%	8.1%
Personal Income	2.3%	2.7%	3.0%	4.4%
Wage and Salary Income	1.0%	1.8%	2.9%	4.0%
Retail Trade Sales	6.4%	5.2%	4.2%	4.7%
Denver-Boulder Inflation Rate	1.9%	3.5%	2.4%	2.6%

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 38th-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.

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			
	2010	2011	% Change	% of Total
Sales Tax	26,949,741	28,558,209	5.97%	77.98%
Business Use Tax	2,970,050	3,566,559	20.08%	9.74%
Construction Use Tax	1,668,867	3,569,749	113.90%	9.75%
Motor vehicle	773,783	943,798	21.97%	2.58%
Refunds	-152,886	-15,154	-90.09%	-0.04%
Total Sales and Use Tax	32,209,556	36,623,160	13.70%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	MAY YTD Actual			
	2010	2011	% Change	% of Total
Food Stores	4,524,501	4,730,591	4.55%	12.92%
Eating Places	4,298,484	4,638,309	7.91%	12.66%
Apparel Stores	957,825	1,136,661	18.67%	3.10%
Home Furnishings	856,765	970,816	13.31%	2.65%
General Retail	7,104,898	7,517,479	5.81%	20.53%
Transportation/Utilities	3,291,402	3,087,121	-6.21%	8.43%
Automotive Trade	2,019,615	2,303,661	14.06%	6.29%
Building Material-Retail	1,101,684	1,114,685	1.18%	3.04%
Construction Use Tax	1,405,087	2,953,565	110.21%	8.06%
Construction Sales Tax	188,937	118,802	-37.12%	0.32%
Consumer Electronics	660,228	1,169,673	77.16%	3.19%
Computer Related Business Sector	1,765,442	2,220,209	25.76%	6.06%
All Other	4,187,575	4,676,744	11.68%	12.77%
Refunds	-152,886	-15,154	-90.09%	-0.04%
Total Sales and Use Tax	32,209,556	36,623,160	13.70%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	MAY YTD Actual			
	2010	2011	% Change	% of Total
North Broadway	467,362	521,882	11.67%	1.43%
Downtown	2,187,539	2,351,749	7.51%	6.42%
Downtown Extension	216,265	130,310	-39.75%	0.36%
UHGD (the "hill")	437,791	467,551	6.80%	1.28%
East Downtown	207,914	228,711	10.00%	0.62%
N. 28th St. Commercial	1,734,606	1,789,061	3.14%	4.89%
N. Broadway Annex	178,409	233,354	30.80%	0.64%
University of Colorado	398,310	412,927	3.67%	1.13%
Basemar	630,022	735,833	16.79%	2.01%
BVRC-Boulder Valley Regional Center	6,377,472	6,682,001	4.78%	18.25%
29th Street	2,458,786	2,624,329	6.73%	7.17%
Table Mesa	884,735	928,242	4.92%	2.53%
The Meadows	361,389	377,659	4.50%	1.03%
All Other Boulder	1,391,056	1,599,860	15.01%	4.37%
Boulder County	478,606	356,341	-25.55%	0.97%
Metro Denver	1,498,570	1,642,920	9.63%	4.49%
Colorado All Other	72,209	83,392	15.49%	0.23%
Out of State	3,316,013	5,057,914	52.53%	13.81%
Airport	5,408	5,739	6.11%	0.02%
Gunbarrel Industrial	1,467,353	2,209,531	50.58%	6.03%
Gunbarrel Commercial	393,429	420,659	6.92%	1.15%
Pearl Street Mall	819,954	881,920	7.56%	2.41%
Boulder Industrial	3,020,183	3,176,099	5.16%	8.67%
Unlicensed Receipts	393,313	726,984	84.84%	1.99%
County Clerk	773,783	943,798	21.97%	2.58%
Public Utilities	2,191,964	2,049,550	-6.50%	5.60%
Refunds	-152,886	-15,154	-90.09%	-0.04%
Total Sales and Use Tax	32,209,556	36,623,160	13.70%	100.00%

Miscellaneous Tax Statistics	MAY YTD Actual		
	2010	2011	% Change in Taxable Sales
Total Food Service Tax	196,029	218,404	11.41%
Accommodations Tax	1,084,948	1,596,428	7.91%
Admissions Tax	224,233	221,973	-1.01%
License Fees	13,425	11,600	-13.59%
Trash Tax	865,897	429,681	-50.38%

USE >> SALES

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

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

MAY YTD Actual			Standard Industrial Code	MAY YTD Actual		
2010	2011	% Change		2010	2011	% Change
18,470	93,118	404.17%	Food Stores	4,506,031	4,637,473	2.92%
37,517	33,842	-9.79%	Eating Places	4,260,967	4,604,467	8.06%
2,858	18,845	559.27%	Apparel Stores	954,966	1,117,817	17.05%
8,683	5,042	-41.93%	Home Furnishings	848,082	965,774	13.88%
677,808	684,765	1.03%	General Retail	6,427,091	6,832,714	6.31%
141,405	129,115	-8.69%	Transportation/Utilities	3,149,997	2,958,006	-6.09%
782,557	980,088	25.24%	Automotive Trade	1,237,058	1,323,573	6.99%
4,563	3,729	-18.27%	Building Material-Retail	1,097,121	1,110,956	1.26%
1,405,087	2,953,565	110.21%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	188,937	118,802	-37.12%
53,935	27,018	-49.91%	Consumer Electronics	606,293	1,142,655	88.47%
741,268	1,320,407	78.13%	Computer Related Business	1,024,174	899,802	-12.14%
1,538,549	1,830,571	18.98%	All Other	2,649,025	2,846,172	7.44%
5,412,701	8,080,106	49.28%	Total Sales and Use Tax	26,949,741	28,558,209	5.97%

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

MAY YTD Actual			Geographic Code	MAY YTD Actual		
2010	2011	% Change		2010	2011	% Change
24,011	21,328	-11.17%	North Broadway	443,352	500,554	12.90%
74,881	103,234	37.86%	Downtown	2,112,658	2,248,514	6.43%
4,281	10,599	147.55%	Downtown Extension	211,984	119,711	-43.53%
8,973	43,095	380.26%	UHGD (the "hill")	428,818	424,457	-1.02%
16,151	10,815	-33.04%	East Downtown	191,763	217,896	13.63%
30,010	37,605	25.31%	N. 28th St. Commercial	1,704,596	1,751,456	2.75%
12,610	63,714	405.24%	N. Broadway Annex	165,798	169,641	2.32%
14,891	10,436	-29.92%	University of Colorado	383,419	402,491	4.97%
19,019	16,611	-12.66%	Basemar	611,003	719,223	17.71%
102,352	265,739	159.63%	BVRC	6,275,120	6,416,262	2.25%
11,406	45,354	297.65%	29th Street	2,447,381	2,578,975	5.38%
5,951	17,990	202.29%	Table Mesa	878,784	910,252	3.58%
6,047	1,988	-67.12%	The Meadows	355,343	375,671	5.72%
606,373	650,521	7.28%	All Other Boulder	784,682	949,339	20.98%
205,206	92,137	-55.10%	Boulder County	273,400	264,203	-3.36%
506,207	525,870	3.88%	Metro Denver	992,362	1,117,050	12.56%
26,845	25,456	-5.18%	Colorado All Other	45,364	57,936	27.71%
167,836	1,261,190	651.44%	Out of State	3,148,178	3,796,724	20.60%
243	747	206.90%	Airport	5,165	4,992	-3.35%
1,114,801	1,903,988	70.79%	Gunbarrel Industrial	352,552	305,543	-13.33%
1,969	6,525	231.46%	Gunbarrel Commercial	391,460	414,134	5.79%
26,148	6,649	-74.57%	Pearl Street Mall	793,806	875,272	10.26%
1,320,809	1,308,963	-0.90%	Boulder Industrial	1,699,374	1,867,137	9.87%
252,090	633,500	151.30%	Unlicensed Receipts	141,223	93,484	-33.80%
773,783	943,798	21.97%	County Clerk	0	0	na
79,807	72,255	-9.46%	Public Utilities	2,112,156	1,977,294	-6.39%
5,412,701	8,080,106	49.28%	Total Sales and Use Tax	26,949,741	28,558,209	5.97%

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	
RETAIL SALES TAX	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%
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								28,558,209	-60.04%
Change from prior year (Month)		17.88%	-4.71%	8.00%	5.83%	4.35%	-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%	5.97%	-15.62%	-27.46%	-36.97%	-45.25%	-50.61%	-54.71%	-60.04%		
CONSUMER USE TAX (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	850,561								4,510,357	-52.97%
Change from prior year (Month)		81.40%	-16.46%	13.30%	3.63%	28.41%	-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%	20.47%	-3.82%	-15.06%	-24.11%	-34.18%	-40.69%	-45.15%	-52.97%		
CONSTRUCTION USE TAX	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	2,150,036								3,569,749	-45.51%
Change from prior year (Month)		5.29%	15.92%	11.73%	-33.55%	850.37%	-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%	113.90%	-0.58%	-23.49%	-30.46%	-33.63%	-36.40%	-40.69%	-45.51%		
TOTAL FOR MONTH & CHANGE FROM PREVIOUS YEAR (MONTH & YTD)															
	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	5,891,300	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	9,762,578	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	8,709,206	0	0	0	0	0	0	0	36,638,315	-58.18%
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								-15,154	
Adjusted total	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	8,709,206	0	0	0	0	0	0	0	36,623,160	-58.11%
% Change (month)		24.00%	-4.38%	9.30%	3.33%	37.91%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
% Change (YTD)		24.00%	9.24%	9.26%	7.80%	13.70%	-12.74%	-25.54%	-34.86%	-42.98%	-48.32%	-52.51%	-58.11%		