

City of Boulder Sales & Use Tax Revenue Report June, 2010

Issued August 12, 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 June, 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 increased from the 2009 base by 3.51%. 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	5.55%	80.64%
Business/Consumer Use Tax	(9.61%)	8.94%
Construction Use Tax	1.62%	8.56%
Motor Vehicle Use Tax	17.43%	2.23%
Refunds	2,630.46%	(0.37%)
Total Sales & Use Tax	3.51%	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, evidencing a June YTD increase of 5.55% (excluding large increases in natural gas and electric sales, up by 4.86%). It should be noted that 2009 was a negative year, with retail sales tax down by 4.59% from that received in 2008. Although any short-term period does not necessarily indicate a trend, this report will provide monthly data by category to help identify longer-term trends as the year progresses. On the national level, indications are retail sales are slowing. Therefore, we will closely monitor the coming months. Month over month comparisons of retail sales tax for 2010 are as follows:

Jan	Feb	Mar	Apr	May	Jun
(6.98%)	15.59%	5.93%	4.74%	6.81%	7.26%

Food Stores - Retail sales tax revenue is up by 2.83% June YTD. The large swings in February and April are due to timing differences of when remittances were made in 2009 and 2010.

Jan	Feb	Mar	Apr	May	Jun
6.54%	22.84%	1.15%	-16.65%	3.71%	5.10%

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 2.85% YTD.

Jan	Feb	Mar	Apr	May	Jun
0.11%	1.82%	0.86%	8.48%	2.33%	1.64%

Apparel Store sales continue to improve, up by 0.19% YTD.

Jan	Feb	Mar	Apr	May	Jun
(6.57%)	2.94%	0.88%	0.82%	-0.70%	2.82%

General Retail is up by a healthy 7.96% 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	Jun
(5.26%)	8.69%	0.11%	10.06%	8.27%	3.78%

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	Jun
2.21%	16.27%	26.25%	16.95%	15.17%	31.01%

Results in the **Computer Related Business** retail category tend to be very volatile. Although positive through May, June activity turned negative resulting in a June YTD decrease of 2.23%.

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 trends. The fact that it is down by 9.61% does not yet reflect a hoped-for improvement in the business sector. Another factor that could negatively impact this category over the long term 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 up YTD by 1.62%. June activity was strong with significant revenue from large construction projects at CU and NIST. 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 is 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 17.43%. 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	Jun
14.75%	15.04%	37.24%	19.29%	21.27%	1.94%

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 flat to negative.

TABLE 2

YTD RETAIL SALES TAX (% Change in Comparable Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Food Stores are up by 2.83% ▪ Eating Places are up by 2.85% ▪ Apparel Stores up by 0.19% ▪ General Retail up by 7.96% ▪ Transportation/Utilities up by 11.27% ▪ Automotive Trade up by 7.46% ▪ Building Materials – Retail up by 3.87% ▪ Consumer Electronics up by 0.12% ▪ UHGID (“the hill”) up by 4.84% ▪ N. 28th St. Commercial up by 1.64% ▪ University of Colorado up by 0.19% ▪ Basemar up by 19.52% ▪ BVRC (excl 29th St) up by 2.52% ▪ TwentyNinth St up by 6.66% ▪ Table Mesa up by 0.46% ▪ All Other Boulder up by 1.21% ▪ Metro Denver up by 6.10% ▪ Gunbarrel Industrial up by 68.09% ▪ Out of State up by 14.81% ▪ Pearl Street Mall up by 1.42% ▪ Boulder Industrial up by 3.72% ▪ Out of State up by 14.81% 	WEAKNESSES: <ul style="list-style-type: none"> ▪ Home Furnishings down by 4.69% ▪ Computer Related Business down by 2.23% ▪ Downtown down by 5.56% ▪ The Meadows down by 12.35% ▪ Gunbarrel Commercial down by 2.23%

YTD USE TAX (% Change in Comparable Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Motor Vehicle Use Tax up by 17.43% ▪ Construction Use Tax up by 1.62% 	WEAKNESSES <ul style="list-style-type: none"> ▪ Computer Related Business Use Tax is down by 36.27%

OTHER TAXES

- Accommodations Tax is up by 3.30%.
- Admissions Tax is up by 0.96%

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.

In the July 28, 2010 issue of the *Daily Camera*, an Associated Press article states the following:

- The Consumer Confidence Index came in at 50.4 in July, a steeper-than-expected decline from the revised 54.3 in June, according to a survey by the Conference Board. The decline follows last month's decline of nearly 10 points, from 62.7 in May, and is the lowest point since February. It takes a reading of 90 to indicate a healthy economy – a level not seen since the recession began in December 2007.

The July 20, 2010 issue of the *Boulder County Business Report* includes the following information:

- Boulder Valley jobless rate increases - Boulder Valley and state unemployment rates for June edged up compared with last month, but are down from a year ago, according to the state's most recent report.
- In Boulder County, the unemployment rate for June was 6.6 percent compared to 5.8 percent in May and 7.4 percent in June 2009.
- In Broomfield County, June's unemployment rate was 7.5 percent compared with 6.8 percent in May and 8.2 percent a year ago.
- According to the Colorado Department of Labor and Employment's report, 11,285 people are unemployed in Boulder County and 2,263 people in Broomfield County.
- Both Boulder and Broomfield county rates are better than the state's. In Colorado, June's unemployment rate was 8.3 percent compared with 7.7 percent in May and 8.6 percent a year ago.
- The above figures are not seasonally adjusted.
- Colorado's seasonally adjusted unemployment rate was 8.0 percent for June - the same as it was in May - and 8.3 percent a year ago.
- The national jobless rate of 9.7 percent is down 0.2 percentage points from last month.

On a more positive note, the July 16, 2010 issue of the *Boulder County Business Report* includes the following information:

- Business leaders see economic growth - For the first time in three years, Colorado business leaders are predicting solid growth in the state economy, according to the most recent quarterly Leeds Business Confidence Index.

- The LBCI for the third quarter of 2010 posted a reading of 54.8, up from 51.7 last quarter. Five of the six index components recorded moderate gains and one remained flat.
- Business leaders surveyed also remained cautious about the outlook for the national economy, according to Richard Wobbekind, an economist and the school's business research division director.
- An index of 50 is neutral. An index greater than 50 indicates positive expectations, while an index of less than 50 indicates negative expectations.
- "The greatest point of optimism is that business leaders expect increased investment in labor and capital for the third quarter," Wobbekind said. "Investment and employment are two important components that will help bring us out of the recession. Now that business leaders are expecting these to increase, we think that things are looking up in Colorado."
- Hiring and capital expenditures had indexes of 53.3 and 53.7 respectively. About 30.2 percent of panelists foresee moderate or strong increases in capital spending in the third quarter, while about 55.2 percent anticipate no change and 14.6 percent project moderate or strong decreases in capital spending. About 29.5 percent of panelists believe that hiring will increase in the third quarter, while 55.2 percent project no change and 15.3 percent anticipate decreased hiring, according to Lewandowski.
- Business leaders' sales expectations for the third quarter were strong at 59.4, with more than 51 percent of respondents saying they expect sales to increase in the third quarter, while about 35 percent believe sales will stay about the same. Only 14.2 percent expect a decline for their third quarter sales prospects, Lewandowski said.
- "Colorado business leaders remain optimistic that we will outperform the national economy, even though from an employment perspective Colorado has lagged the nation in terms of entering and exiting the recession," Lewandowski said.
- The Leeds School's forecast in December called for the loss of 3,200 jobs in Colorado this year, and now the projection is about 22,500 jobs lost. "We're going to have job growth start later in the year than we had projected in December, so the net job loss will be larger than we projected," Wobbekind said. Overall, Wobbekind said they still expect the Colorado economy to start turning the corner in the third quarter and he pointed to some positives in the struggling state economy.
- "I think there are quite a few areas that you could be optimistic about," Wobbekind said. "We have a large agriculture sector and it probably will have a decent if not excellent year. We have stable and affordable housing in the state, a large transportation sector, and a lot of tech companies. And although tech manufacturing has not done well, other types of tech both in Colorado and nationwide are doing really well. So those are some pretty positive pieces when you look at the overall scheme of things."

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

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%.

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	JUNE YTD Actual			
	2009	2010	% Change	% of Total
Sales Tax	32,066,674	33,845,024	5.55%	80.64%
Business Use Tax	4,152,822	3,753,714	-9.61%	8.94%
Construction Use Tax	3,533,244	3,590,542	1.62%	8.56%
Motor vehicle	797,008	935,919	17.43%	2.23%
Refunds	-5,740	-156,718	2630.46%	-0.37%
Total Sales and Use Tax	40,544,007	41,968,482	3.51%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	JUNE YTD Actual			
	2009	2010	% Change	% of Total
Food Stores	5,295,158	5,422,658	2.41%	12.92%
Eating Places	5,144,967	5,225,475	1.56%	12.45%
Apparel Stores	1,193,129	1,235,231	3.53%	2.94%
Home Furnishings	1,146,977	1,085,601	-5.35%	2.59%
General Retail	8,001,097	8,943,847	11.78%	21.31%
Transportation/Utilities	3,607,944	3,880,415	7.55%	9.25%
Automotive Trade	2,228,382	2,475,878	11.11%	5.90%
Building Material-Retail	1,349,503	1,401,056	3.82%	3.34%
Construction Use Tax	3,142,190	3,299,162	5.00%	7.86%
Construction Sales Tax	162,686	244,724	50.43%	0.58%
Consumer Electronics	911,863	833,531	-8.59%	1.99%
Computer Related Business Sector	2,914,208	2,370,325	-18.66%	5.65%
All Other	5,451,642	5,707,297	4.69%	13.60%
Refunds	-5,740	-156,718	2630.46%	-0.37%
Total Sales and Use Tax	40,544,007	41,968,482	3.51%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	JUNE YTD Actual			
	2009	2010	% Change	% of Total
North Broadway	522,423	560,537	7.30%	1.34%
Downtown	2,916,530	2,764,044	-5.23%	6.59%
Downtown Extension	232,484	261,395	12.44%	0.62%
UHGID (the "hill")	484,573	514,562	6.19%	1.23%
East Downtown	257,245	258,199	0.37%	0.62%
N. 28th St. Commercial	2,100,960	2,129,597	1.36%	5.07%
N. Broadway Annex	239,436	222,834	-6.93%	0.53%
University of Colorado	435,098	444,688	2.20%	1.06%
Basemar	652,119	767,031	17.62%	1.83%
BVRC-Boulder Valley Regional Center	8,056,364	7,815,789	-2.99%	18.62%
29th Street	2,922,068	3,039,591	4.02%	7.24%
Table Mesa	1,081,724	1,085,924	0.39%	2.59%
The Meadows	512,881	435,351	-15.12%	1.04%
All Other Boulder	2,226,707	1,902,923	-14.54%	4.53%
Boulder County	447,556	621,886	38.95%	1.48%
Metro Denver	2,592,199	3,478,564	34.19%	8.29%
Colorado All Other	201,234	94,324	-53.13%	0.22%
Out of State	4,219,221	4,286,227	1.59%	10.21%
Airport	6,460	8,287	28.28%	0.02%
Gunbarrel Industrial	2,236,207	2,214,367	-0.98%	5.28%
Gunbarrel Commercial	486,871	477,536	-1.92%	1.14%
Pearl Street Mall	1,006,273	1,044,113	3.76%	2.49%
Boulder Industrial	3,033,577	3,696,567	21.86%	8.81%
Unlicensed Receipts	588,438	494,488	-15.97%	1.18%
County Clerk	797,008	935,919	17.43%	2.23%
Public Utilities	2,294,090	2,570,457	12.05%	6.12%
Refunds	-5,740	-156,718	2630.46%	-0.37%
Total Sales and Use Tax	40,544,007	41,968,482	3.51%	100.00%

Miscellaneous Tax Statistics	JUNE YTD Actual		
	2009	2010	% Change in Taxable Sales
Total Food Service Tax	234,273	238,975	2.01%
Accommodations Tax	1,379,406	1,424,906	3.30%
Admissions Tax	287,369	290,115	0.96%
License Fees	11,475	17,900	55.99%
Trash Tax	656,253	907,767	38.33%

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

JUNE YTD Actual			Standard Industrial Code	JUNE YTD Actual		
2009	2010	% Change		2009	2010	% Change
48,343	27,397	-43.33%	Food Stores	5,246,816	5,395,261	2.83%
107,360	44,208	-58.82%	Eating Places	5,037,608	5,181,267	2.85%
3,605	43,492	1106.51%	Apparel Stores	1,189,525	1,191,739	0.19%
19,052	10,583	-44.45%	Home Furnishings	1,127,925	1,075,018	-4.69%
543,259	892,344	64.26%	General Retail	7,457,838	8,051,503	7.96%
277,224	174,366	-37.10%	Transportation/Utilities	3,330,720	3,706,049	11.27%
805,528	946,884	17.55%	Automotive Trade	1,422,854	1,528,994	7.46%
6,082	5,629	-7.46%	Building Material-Retail	1,343,421	1,395,427	3.87%
3,142,190	3,299,162	5.00%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	162,686	244,724	50.43%
160,677	81,409	-49.33%	Consumer Electronics	751,186	752,122	0.12%
1,406,699	896,456	-36.27%	Computer Related Business	1,507,509	1,473,869	-2.23%
1,963,055	1,858,248	-5.34%	All Other	3,488,587	3,849,049	10.33%
8,483,073	8,280,176	-2.39%	Total Sales and Use Tax	32,066,674	33,845,024	5.55%

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

JUNE YTD Actual			Geographic Code	JUNE YTD Actual		
2009	2010	% Change		2009	2010	% Change
9,725	27,683	184.64%	North Broadway	512,697	532,855	3.93%
115,094	118,434	2.90%	Downtown	2,801,437	2,645,610	-5.56%
6,318	5,700	-9.79%	Downtown Extension	226,165	255,695	13.06%
4,871	11,664	139.44%	UHGD (the "hill")	479,702	502,898	4.84%
30,938	17,438	-43.64%	East Downtown	226,307	240,761	6.39%
40,154	35,008	-12.82%	N. 28th St. Commercial	2,060,806	2,094,589	1.64%
20,750	12,908	-37.80%	N. Broadway Annex	218,685	209,926	-4.01%
11,056	19,843	79.48%	University of Colorado	424,042	424,845	0.19%
30,723	24,334	-20.79%	Basemar	621,397	742,697	19.52%
588,957	160,379	-72.77%	BVRC	7,467,408	7,655,410	2.52%
86,782	15,356	-82.31%	29th Street	2,835,285	3,024,235	6.66%
11,233	10,495	-6.57%	Table Mesa	1,070,491	1,075,429	0.46%
25,223	7,912	-68.63%	The Meadows	487,658	427,439	-12.35%
1,148,093	811,300	-29.34%	All Other Boulder	1,078,613	1,091,623	1.21%
61,715	237,852	285.40%	Boulder County	385,841	384,033	-0.47%
1,334,970	2,144,686	60.65%	Metro Denver	1,257,229	1,333,878	6.10%
149,624	29,343	-80.39%	Colorado All Other	51,611	64,981	25.91%
684,110	227,457	-66.75%	Out of State	3,535,111	4,058,770	14.81%
54	243	348.99%	Airport	6,406	8,044	25.57%
1,778,962	1,445,794	-18.73%	Gunbarrel Industrial	457,246	768,572	68.09%
1,110	2,598	133.97%	Gunbarrel Commercial	485,760	474,938	-2.23%
6,573	30,241	360.09%	Pearl Street Mall	999,700	1,013,872	1.42%
983,598	1,570,296	59.65%	Boulder Industrial	2,049,979	2,126,270	3.72%
459,320	282,648	-38.46%	Unlicensed Receipts	129,118	211,840	64.07%
797,008	935,919	17.43%	County Clerk	0	0	na
96,111	94,644	-1.53%	Public Utilities	2,197,979	2,475,813	12.64%
8,483,073	8,280,176	-2.39%	Total Sales and Use Tax	32,066,674	33,845,024	5.55%

Tax by Mo & Category

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	6,895,283							33,845,024	-49.39%
Change from prior year (Month)		-6.98%	15.59%	5.93%	4.78%	6.61%	7.26%	-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%	5.55%	-9.20%	-21.41%	-31.15%	-37.70%	-42.70%	-49.39%		
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%
Rate Chg 3.26%>3.41%	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	945,800							4,689,633	-57.89%
Change from prior year (Month)		-24.41%	18.49%	-14.06%	-29.66%	24.57%	19.60%	-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%	-5.26%	-19.26%	-34.02%	-42.08%	-46.94%	-50.83%	-57.89%		
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	100,759	442,652	347,954	217,885	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	1,921,675							3,590,542	-51.80%
Change from prior year (Month)		-37.39%	116.78%	-42.16%	-53.30%	-19.13%	93.11%	-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%	1.62%	-15.61%	-27.18%	-30.50%	-33.38%	-39.97%	-51.80%		
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	6,855,211	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	0	0	0	0	0	0	42,125,200	-50.71%
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	-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							-156,718	
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	6,148,892	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	9,758,926	0	0	0	0	0	0	41,968,482	-50.73%
% Change (month)		-13.57%	16.77%	-0.24%	-6.83%	6.28%	18.81%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
% Change (YTD)		-13.57%	-0.07%	-0.13%	-1.87%	-0.37%	3.51%	-11.33%	-23.82%	-32.75%	-38.61%	-43.53%	-50.73%		