

City of Boulder Sales & Use Tax Revenue Report July, 2011

Issued September 20, 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 July, the tax on which is received by the city in the subsequent month. Any questions should be directed to Eric Nickell, City of Boulder Budget Director, at 303.441.3007 or nickelle@bouldercolorado.gov.

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 July 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 5.81%.

**TABLE 1
ACTUAL REVENUE**

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	4.54%	79.08%
Business/Consumer Use Tax	28.01%	10.27%
Construction Use Tax	(8.37%)	8.21%
Motor Vehicle Use Tax	13.70%	2.47%
Refunds	-85.90%	-0.04%
Total Sales & Use Tax	5.81%	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 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 JULY YTD COMPARISON**

Category	Percent Increase/(Decrease)		
	2009	2010	2011
Retail Sales Tax	(4.94%)	5.62%	4.54%
Business/Consumer Use Tax (incl. vehicles)	(5.17%)	(8.58%)	24.96%
Construction Use Tax	66.78%	9.66%	(8.37)%
Total	(1.05%)	3.92%	5.81%

ANALYSIS OF RESULTS

- Retail Sales Tax – Actual retail receipts are up by 4.54%.
- 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 July YTD increase of 28.01% is an indication that business confidence is improving and, combined with temporary changes to Federal tax policy, will result in continuing increases in business investments.
- Construction Use Tax – This category is down by 8.37% July YTD. This is primarily due to the fact that the 2010 comparison amounts included several large CU projects and a significant project at NIST. These large 2010 projects were one-time in nature and the scope of construction use tax revenue in 2011 is expected to be lower than that collected in 2010.
- Motor Vehicle Use is up by 13.70%. This category began the year with strength but flattened in June and was down by 11.5% in July. This may be a short-term reversal or may reflect a reduction in consumer confidence which usually correlates with durable goods sales. We will continue to monitor this category carefully.

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 – July YTD increased by 4.54%. As previously discussed in projections, 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 early in 2011 as the comparative 2010 results strengthen toward the later part of the year. The flattening of increases that we are experiencing may simply be a result of the comparative data and may also be impacted by declines in consumer confidence.

Jan	Feb	Mar	Apr	May	Jun	Jul
17.88%	(4.71%)	8.00%	5.83%	4.35%	1.76%	1.07%

Food Stores - Retail sales tax revenue for food stores is up by 3.08% YTD.

Jan	Feb	Mar	Apr	May	Jun	Jul
24.77%	1.59%	(9.54%)	4.78%	0.11%	9.51%	(2.31%)

Sales at **Eating Places** are both an important revenue source (Eating Places comprise 8.74% of retail sales/use tax) and are usually 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 July YTD retail tax at Eating Places is up by 8.74%.

Jan	Feb	Mar	Apr	May	Jun	Jul
9.77%	3.08%	9.75%	7.16%	10.16%	10.25%	10.36%

Apparel Store retail sales are up by 23.37% for the year. This increase includes the first three full months of returns from the new Nordstrom Rack store located in the TwentyNinth Street area.

Jan	Feb	Mar	Apr	May	Jun	Jul
6.63%	0.96%	9.89%	21.04%	17.05%	36.03%	37.68%

General Retail is up by 5.66% YTD.

Jan	Feb	Mar	Apr	May	Jun	Jul
7.10%	0.84%	11.14%	10.01%	6.31%	2.77%	6.05%

Utilities (primarily retail sales tax on natural gas and electricity) are down by 7.85% YTD. Tax on Public Utilities comprises approximately 5% of total sales and use tax revenue.

Jan	Feb	Mar	Apr	May	Jun	Jul
(10.66%)	(0.54%)	(8.33%)	(11.26%)	(0.99%)	(5.68%)	(7.29%)

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 July YTD retail sales tax revenue collected in this category is \$425,917. This industry represents less than one half one percent of total sales and use tax collections.

Jan	Feb	Mar	Apr	May	Jun	Jul
\$55,982	\$68,348	\$58,134	\$71,721	\$58,248	\$59,149	\$54,333

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 3.08% ▪ Eating Places up by 8.74% ▪ Apparel Stores up by 23.37% ▪ Home Furnishings up by 8.93% ▪ General Retail up by 5.66% ▪ Automotive Trade up by 4.74% ▪ Building Materials Retail up by 2.34% ▪ Consumer Electronics up by 55.70% ▪ Downtown up by 9.09% ▪ UHGID (the "hill") up by 0.39% ▪ Univ. of Colorado up by 4.09% ▪ Basemar up by 12.95% ▪ BVRC (excl 29th St) up by 2.76% ▪ TwentyNinth St up by 0.80% ▪ Table Mesa up by 3.97% ▪ The Meadows up by 2.10% ▪ All Other Boulder up by 18.52% ▪ Metro Denver up by 21.05% ▪ Gunbarrel Commercial up by 5.56% ▪ Out of State up by 17.23% ▪ Pearl Street Mall up by 6.68% ▪ Boulder Industrial up by 8.41% 	WEAKNESSES: <ul style="list-style-type: none"> ▪ Transportation/Utilities down by 6.15% ▪ Computer Related Business use tax down by 11.54% (sales tax in this category up by 87.67%) ▪ Gunbarrel Industrial down by 39.85% ▪ Public Utilities down by 7.85%

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

<p>STRENGTHS:</p> <ul style="list-style-type: none"> ▪ Motor Vehicle Use Tax up by 13.70% ▪ Computer Related Business Use Tax up by 87.67% (sales tax in this category down by 11.54%) 	<p>WEAKNESSES</p> <ul style="list-style-type: none"> ▪ Construction Use Tax down by 8.37%
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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 June 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%	\$1,842,825	\$1,934,798	4.99%
Additional 2.00% Tax		\$703,563	
Total Accommodation Tax	\$1,842,825	\$2,638,361	

ADMISSIONS TAX

Admissions Tax increased by 3.80%.

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	JULY YTD Actual			
	2010	2011	% Change	% of Total
Sales Tax	39,367,100	41,155,988	4.54%	79.08%
Business Use Tax	4,177,187	5,347,255	28.01%	10.27%
Construction Use Tax	4,665,621	4,274,931	-8.37%	8.21%
Motor vehicle	1,132,773	1,288,011	13.70%	2.47%
Refunds	-158,366	-22,329	-85.90%	-0.04%
Total Sales and Use Tax	49,184,315	52,043,856	5.81%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	JULY YTD Actual			
	2010	2011	% Change	% of Total
Food Stores	6,359,271	6,630,725	4.27%	12.74%
Eating Places	6,178,219	6,717,237	8.72%	12.91%
Apparel Stores	1,448,552	1,753,335	21.04%	3.37%
Home Furnishings	1,283,628	1,391,249	8.38%	2.67%
General Retail	10,321,070	10,745,512	4.11%	20.65%
Transportation/Utilities	4,455,074	4,203,323	-5.65%	8.08%
Automotive Trade	2,960,243	3,240,088	9.45%	6.23%
Building Material-Retail	1,692,636	1,730,607	2.24%	3.33%
Construction Use Tax	4,361,100	3,652,684	-16.24%	7.02%
Construction Sales Tax	263,064	225,061	-14.45%	0.43%
Consumer Electronics	989,122	1,434,894	45.07%	2.76%
Computer Related Business Sector	2,632,848	3,321,471	26.16%	6.38%
All Other	6,397,855	7,019,999	9.72%	13.49%
Refunds	-158,366	-22,329	-85.90%	-0.04%
Total Sales and Use Tax	49,184,315	52,043,856	5.81%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	JULY YTD Actual			
	2010	2011	% Change	% of Total
North Broadway	710,936	726,063	2.13%	1.40%
Downtown	3,270,708	3,583,811	9.57%	6.89%
Downtown Extension	303,044	241,216	-20.40%	0.46%
UHGD (the "hill")	587,004	624,304	6.35%	1.20%
East Downtown	301,889	324,728	7.57%	0.62%
N. 28th St. Commercial	2,495,490	2,496,805	0.05%	4.80%
N. Broadway Annex	258,711	341,362	31.95%	0.66%
University of Colorado	483,989	487,360	0.70%	0.94%
Basemar	920,566	1,031,831	12.09%	1.98%
BVRC-Boulder Valley Regional Center	9,098,921	9,504,953	4.46%	18.26%
29th Street	3,619,866	3,702,578	2.28%	7.11%
Table Mesa	1,261,999	1,323,595	4.88%	2.54%
The Meadows	505,417	514,818	1.86%	0.99%
All Other Boulder	2,175,975	2,406,459	10.59%	4.62%
Boulder County	704,415	607,416	-13.77%	1.17%
Metro Denver	4,428,573	2,449,495	-44.69%	4.71%
Colorado All Other	113,572	131,826	16.07%	0.25%
Out of State	4,823,424	6,843,283	41.88%	13.15%
Airport	8,940	8,671	-3.00%	0.02%
Gunbarrel Industrial	2,435,637	3,339,844	37.12%	6.42%
Gunbarrel Commercial	559,406	598,267	6.95%	1.15%
Pearl Street Mall	1,284,084	1,361,605	6.04%	2.62%
Boulder Industrial	4,309,608	4,575,326	6.17%	8.79%
Unlicensed Receipts	574,208	784,999	36.71%	1.51%
County Clerk	1,132,773	1,288,011	13.70%	2.47%
Public Utilities	2,973,528	2,767,559	-6.93%	5.32%
Refunds	-158,366	-22,329	-85.90%	-0.04%
Total Sales and Use Tax	49,184,315	52,043,856	5.81%	100.00%

Miscellaneous Tax Statistics	JULY YTD Actual		
	2010	2011	% Change in Taxable Sales
Total Food Service Tax	283,485	313,521	10.60%
Accommodations Tax	1,842,825	2,638,361	4.99%
Admissions Tax	336,845	349,641	3.80%
License Fees	20,025	15,725	-21.47%
Trash Tax	1,296,406	860,351	-33.64%

USE >> SALES

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

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

JULY YTD Actual			Standard Industrial Code	JULY YTD Actual		
2010	2011	% Change		2010	2011	% Change
38,964	115,808	197.22%	Food Stores	6,320,307	6,514,917	3.08%
53,281	56,704	6.42%	Eating Places	6,124,938	6,660,534	8.74%
44,639	21,304	-52.27%	Apparel Stores	1,403,913	1,732,031	23.37%
11,800	5,861	-50.33%	Home Furnishings	1,271,828	1,385,387	8.93%
1,008,364	905,884	-10.16%	General Retail	9,312,706	9,839,627	5.66%
191,742	202,002	5.35%	Transportation/Utilities	4,263,332	4,001,321	-6.15%
1,145,665	1,339,429	16.91%	Automotive Trade	1,814,578	1,900,659	4.74%
6,601	5,068	-23.21%	Building Material-Retail	1,686,035	1,725,539	2.34%
4,361,100	3,652,684	-16.24%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	263,064	225,061	-14.45%
88,997	33,399	-62.47%	Consumer Electronics	900,125	1,401,495	55.70%
1,000,255	1,877,208	87.67%	Computer Related Business	1,632,593	1,444,263	-11.54%
2,024,173	2,694,845	33.13%	All Other	4,373,682	4,325,154	-1.11%
9,975,581	10,910,197	9.37%	Total Sales and Use Tax	39,367,100	41,155,988	4.54%

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

JULY YTD Actual			Geographic Code	JULY YTD Actual		
2010	2011	% Change		2010	2011	% Change
39,324	24,898	-36.68%	North Broadway	671,612	701,166	4.40%
136,155	164,268	20.65%	Downtown	3,134,554	3,419,543	9.09%
6,612	11,535	74.46%	Downtown Extension	296,432	229,680	-22.52%
12,260	47,291	285.74%	UHGD (the "hill")	574,744	577,013	0.39%
20,193	15,475	-23.37%	East Downtown	281,696	309,253	9.78%
58,915	60,389	2.50%	N. 28th St. Commercial	2,436,575	2,436,415	-0.01%
15,665	67,158	328.71%	N. Broadway Annex	243,046	274,203	12.82%
26,073	10,702	-58.95%	University of Colorado	457,916	476,658	4.09%
25,542	20,925	-18.08%	Basemar	895,024	1,010,906	12.95%
191,930	352,170	83.49%	BVRC	8,906,991	9,152,784	2.76%
19,698	73,681	274.06%	29th Street	3,600,168	3,628,897	0.80%
12,143	24,178	99.12%	Table Mesa	1,249,856	1,299,417	3.97%
8,234	7,173	-12.88%	The Meadows	497,183	507,645	2.10%
926,899	926,115	-0.08%	All Other Boulder	1,249,077	1,480,344	18.52%
273,323	144,654	-47.08%	Boulder County	431,092	462,762	7.35%
2,939,349	646,844	-77.99%	Metro Denver	1,489,224	1,802,652	21.05%
32,803	29,304	-10.67%	Colorado All Other	80,769	102,522	26.93%
243,827	1,474,457	504.71%	Out of State	4,579,597	5,368,825	17.23%
243	1,057	334.29%	Airport	8,696	7,614	-12.45%
1,595,535	2,834,564	77.66%	Gunbarrel Industrial	840,102	505,280	-39.85%
2,821	10,728	280.29%	Gunbarrel Commercial	556,585	587,539	5.56%
31,610	25,431	-19.55%	Pearl Street Mall	1,252,473	1,336,174	6.68%
1,818,106	1,874,371	3.09%	Boulder Industrial	2,491,502	2,700,955	8.41%
299,684	649,882	116.86%	Unlicensed Receipts	274,524	135,118	-50.78%
1,132,773	1,288,011	13.70%	County Clerk	0	0	na
105,866	124,936	18.01%	Public Utilities	2,867,662	2,642,622	-7.85%
9,975,581	10,910,197	9.37%	Total Sales and Use Tax	39,367,100	41,155,988	4.54%

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	7,016,826	5,580,953						41,155,988	-42.42%
Change from prior year (Month)		17.88%	-4.71%	8.00%	5.83%	4.35%	1.78%	1.07%	-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%	5.11%	4.54%	-9.17%	-21.11%	-28.82%	-34.73%	-42.42%		
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	1,166,185	958,724						6,635,266	-30.81%
Change from prior year (Month)		81.40%	-16.46%	13.30%	3.63%	28.41%	23.30%	54.55%	-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%	21.04%	24.96%	11.64%	-3.18%	-12.75%	-19.31%	-30.81%		
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	352,336	352,846						4,274,931	-34.74%
Change from prior year (Month)		5.29%	15.92%	11.73%	-33.55%	850.37%	-81.67%	-67.18%	-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%	9.23%	-8.37%	-16.72%	-20.52%	-23.83%	-28.98%	-34.74%		
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	5,891,030	10,197,046	79,888,928	4.52%
Rate Chg 3.41%>3.56%	2007	6,175,081	5,936,481	8,005,615	6,147,768	6,855,311	8,001,120	7,660,252	7,304,754	8,299,420	6,766,951	6,788,999	10,240,982	88,182,732	5.73%
Ratechg3.56%>3.41%	2008	6,345,513	6,443,800	7,863,654	6,455,459	6,553,206	7,881,753	6,341,889	7,297,691	7,868,423	6,590,347	5,962,862	9,078,475	84,683,070	0.26%
Rzte3.41%	2009	6,774,033	5,428,789	7,337,653	6,852,049	5,942,929	8,214,294	6,786,304	7,766,601	7,317,887	6,135,072	6,026,191	10,882,485	85,464,286	0.92%
	2010	5,855,134	6,407,577	7,355,749	6,384,774	6,359,207	9,762,758	7,217,482	7,044,332	8,010,061	6,639,102	6,265,572	10,311,957	87,613,706	2.51%
	2011	7,264,374	6,064,242	8,001,928	6,598,565	8,709,206	8,535,348	6,892,523	0	0	0	0	0	52,066,185	-40.57%
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	0	-7,175						-22,329	
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	8,535,348	6,885,348	0	0	0	0	0	52,043,856	-40.47%
% Change (month)		24.00%	-4.38%	9.30%	3.33%	37.91%	-12.54%	-4.58%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
% Change (YTD)		24.00%	9.24%	9.26%	7.80%	13.70%	7.60%	5.81%	-7.44%	-18.97%	-26.56%	-32.51%	-40.47%		