

City of Boulder

Sales & Use Tax Revenue Report

July, 2014

Issued September 24, 2014

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

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

REVENUE COMPARISONS TO COMPARABLE PERIOD IN PRIOR YEAR

As reflected in Table 1, YTD “normalized” Sales and Use Tax has increased from the 2013 base by 9.85%.

TABLE 1

ACTUAL SALES AND USE TAX REVENUE

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	5.36%	77.01%
Business/Consumer Use Tax	40.41%	11.50%
Construction Use Tax	17.13%	8.62%
Motor Vehicle Use Tax	20.15%	2.87%
Total Sales & Use Tax	9.85%	100.00%

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

TABLE 2

SALES AND USE TAX REVENUE ADJUSTED TO EXCLUDE RECREATIONAL MARIJUANA

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	4.00%	76.79%
Business/Consumer Use Tax	40.32%	11.61%
Construction Use Tax	17.13%	8.71%
Motor Vehicle Use Tax	20.15%	2.89%
Total Sales & Use Tax	8.75%	100.00%

MACRO ISSUES TO CONSIDER

Although total Sales and Use Tax revenue is up in total by 9.85%, some of this revenue is for newly taxable retail commodities and may not show similar rates of increase in the future. Excluding revenues from sales of both medical and recreational marijuana for both 2014 and 2013 reflects that our traditional retail sales tax revenue source from brick and mortar stores in the city is up by a more modest 3.91%. This is close to our original budget forecast of a 3.5% increase.

The other tax components (Business Use Tax, Construction Use Tax, and Motor Vehicle Use Tax) are currently trending upward and may continue to be strong for the next few years as we recover from the recession, but they will ultimately settle back down to lower rates of increase or even decrease somewhat from current levels.

Although difficult to quantify, other trends impacting spending on taxable goods in the city follow:

- Unemployment continues to decline, increasing earned income and consumer confidence.
- The stock market and housing prices continue to increase, creating what is often called "the wealth effect" where people with increased assets feel more comfortable spending money on both taxable and non-taxable items and services.
- Housing prices and rents continue to increase, possibly decreasing disposable income available for the type of retail purchases that we rely on as our retail sales tax revenue base.
- Paying off large student loans may reduce disposable income for a relatively large segment of our population.
- Increasing internet sales (those upon which retail sales tax is not collected by the vendor) will continue to divert some of the disposable income that was previously a part of the retail sales tax base for the City of Boulder. For 2014 this amount is estimated to be four million dollars in lost tax collections.
- Business spending on new capital equipment tends to occur in cycles and the end of the recession may have triggered a high point in this cycle.
- Auto purchases were relatively slow during the recession with the average age of the vehicle fleet in the country approaching eleven years. When new purchases decrease the age of the fleet, replacements may slow.

DETAILED ANALYSIS OF MAJOR CATEGORIES

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

Retail Sales Tax – July YTD retail sales tax revenue was up by 5.36% from that received in 2013. Without the tax revenue from the sale of recreational marijuana (which was not in the comparative 2013 base) the YTD increase would have been 4.00%. A portion of the February increase was due to audit revenue collected during that month. Also, beginning in April, the sale of recreational marijuana has improved the variance as there is no comparative revenue in the prior year. The negative percentage change in June is due primarily to revenue from a very large business computer provider in 2013 that was not duplicated in 2014.

Jan	Feb	Mar	Apr	May	Jun	Jul
2.83%	5.87%	2.92%	11.09%	8.05%	(0.19%)	9.16%

Food Stores - Retail sales tax revenue for food stores is up 4.93% YTD. A portion of the variable performance is due to timing issues where the vendor files 13 tax returns per year and the extra return does not occur in the same month each year.

Jan	Feb	Mar	Apr	May	Jun	Jul
3.70%	(11.10%)	8.47%	12.32%	13.68%	0.83%	8.76%

Sales at **Eating Places** are both an important revenue source (Eating Places comprise approximately 13.00% of sales/use tax) and are often an indicator of the health of the economy in the city. This discretionary category is often correlated with disposable income and consumer confidence. Total July YTD retail tax at Eating Places is up by 4.03%.

Jan	Feb	Mar	Apr	May	Jun	Jul
1.47%	7.57%	(1.30%)	6.34%	10.01%	0.13%	4.71%

Apparel Store retail sales are up by 3.76% YTD. A portion of the monthly fluctuations was due to the timing of receipt of certain remittances.

Jan	Feb	Mar	Apr	May	Jun	Jul
(1.35%)	13.85%	15.64%	(18.70%)	(0.60%)	9.12%	8.99%

General Retail is down by 1.07% YTD.

Jan	Feb	Mar	Apr	May	Jun	Jul
(16.62%)	6.07%	3.91%	4.62%	(2.89%)	(4.09%)	3.83%

Public Utilities (primarily retail sales tax on natural gas and electricity) are up by 2.72% YTD. Tax on Public Utilities comprises approximately 5.00% of total sales and use tax revenue. Even as natural gas prices and rates increase, the direction for this category may be uncertain if conservation strategies are successful and businesses significantly cut their energy use. According to a 2006 study by the City of Boulder, commercial and industrial sector energy use makes up 83% of Boulder's energy use.

Jan	Feb	Mar	Apr	May	Jun	Jul
5.63%	9.85%	9.89%	(0.98%)	(0.31%)	9.27%	4.59%

MEDICAL MARIJUANA RETAIL SALES TAX

Total YTD retail sales tax revenue collected in this category is \$592,447, up by 11.31% from the same period in 2013. Monthly sales tax revenue and the percentage change by month, is presented below. This industry segment represents less than three fourths of one percent of total sales/use tax collections.

Jan	Feb	Mar	Apr	May	Jun	Jul
\$86,993	\$110,174	\$75,274	\$63,256	\$79,663	\$85,190	\$91,897
25.13%	50.58%	(11.38%)	(17.65%)	9.92%	10.70%	17.22%

RECREATIONAL MARIJUANA RETAIL SALES TAX AND EXCISE TAX

The first remittances related to sales of recreational marijuana were received in the month of February. The Municipal Code prohibits providing any information that would identify sales by individual vendors. Beginning with April data, enough vendors have reported to obscure individual data. Therefore, we have begun to report year-to-date revenue related to the sale of recreational marijuana. July YTD retail sales tax collections for the sale of recreational marijuana were \$634,869.

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

TABLE 3

2014 RETAIL SALES TAX (% Change in Comparable YTD Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Food stores up by 4.93% ▪ Eating Places up by 4.03% ▪ Apparel Stores up by 3.76% ▪ Home Furnishings up by 9.72% ▪ Transportation/Utilities up by 3.68% ▪ Automotive Trade up by 3.26% ▪ Building Material Retail up by 9.18% ▪ Consumer Electronics up by 24.60% ▪ All Other (including marijuana sales) up by 33.22% ▪ Downtown up by 6.29% ▪ N. 28th St Commercial up by 10.72% ▪ Basemar up by 2.03% ▪ UHGID up by 10.61% ▪ N. 28th St. Commercial up by 10.75% ▪ University of Colorado up by 1.07% ▪ BVRC (excl 29th St) up by 15.54% ▪ Table Mesa up by 3.60% ▪ The Meadows up by 15.04% ▪ Pearl Street Mall up by 3.56% ▪ Boulder Industrial up by 7.30% ▪ Public Utilities up by 2.72% 	WEAKNESSES: <ul style="list-style-type: none"> ▪ General Retail down by 1.07% ▪ Computer Related Business down by 35.42% ▪ Out of State down by 5.50% ▪ TwentyNinth St down by 0.23% ▪ Gunbarrel Industrial down by 2.29% ▪ Gunbarrel Commercial down by 7.15%

2014 USE TAX (% Change in YTD Comparable Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Construction Use Tax up by 17.13% (when adjusted to exclude dedicated Boulder Junction tax, up by 11.38%) ▪ Business Use Tax up by 40.41% ▪ Motor Vehicle Use Tax up by 20.15% 	WEAKNESSES

BUSINESS USE TAX

YTD Business Use Tax is up significantly (40.41%) through the month of July. This tax category can be very volatile as it is associated primarily with the amount and timing of purchase of capital assets by businesses in the city and the amount and timing of audit revenue. June 2014 YTD audit revenue was approximately \$2 million. While we expect this revenue category to be up for the year due to increasing business confidence and related spending, it may be unrealistic to expect this high rate of increase to continue.

MOTOR VEHICLE USE TAX

July YTD Motor Vehicle Use Tax is up by 20.15%. This tax category applies to the purchase of vehicles registered in the city. As individuals and businesses become more confident about jobs and the economy, they are replacing their vehicles and thus reducing the average age of their fleet. It appears that 2014 will be a strong year for motor vehicle sales, but at some point the rate of increase will slow as the average age of the total vehicle fleet in the city declines and the comparative numbers from the prior year become more difficult to meet or exceed.

ACCOMMODATION TAX

YTD 2014 Accommodation Tax revenue is up by 12.62% from the same period in 2013. In the same vein as other tax types, results can be volatile for limited time periods. While the remittances of some accommodation providers are up fairly substantially, some of the increases appear to be the result of timing, where receipt of the comparative remittances in 2013 was delayed. The hotel industry in Boulder is in a state of flux. The Hampton Inn in Gunbarrel opened in June of 2013 so increases from the comparative 2013 revenue base will be more difficult to achieve in November and December of 2014. It is uncertain if/when other new properties in the pipeline will open. Some upward adjustment in room and occupancy rates may be possible during the transition when the total number of rooms available in the City is down slightly. While we expect this revenue category to be flat or up slightly in 2014, it will take multiple months to be able to extrapolate trends from the tax collection data. Some of the changes follow:

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

ADMISSIONS TAX

Year-to-date 2014 Admission Tax revenue is down by 14.67% from the same period in 2013. Admissions Tax collections are dependent on the number of taxable productions and events held in the City and the level of attendance at such events.

TRASH TAX

Year-to-date 2014 Trash Tax receipts are up by 3.23%.

REVIEW OF VARIOUS ECONOMIC DATA & PREDICTIONS FOR THE FUTURE

Three recent articles in the *Boulder County Business Report* by *Biz West Media* continue to illustrate the positive direction of the regional economy:

Index: State's business leaders remain positive: The confidence of Colorado business leaders remains positive and has slightly increased going into third quarter 2014, according to the most recent Leeds Business Confidence... The third-quarter index posted a reading of 61.2, an increase from 61 last quarter.

While both large and small employers were notably positive heading into the new quarter, large employers (with 50 or more employees) expressed greater optimism with an index of 64 compared to 58.8 for small employers. Expectations measured positive – at 50 or higher – for all of the metrics within the index, which include the national economy, state economy, industry sales, industry profits, capital expenditures and hiring plans.

The across-the-board positive standings represent 11 consecutive quarters of positive expectations, according to the index. “Increased confidence coincides with increasing home prices, employment gains, rebounding household income and falling foreclosure rates,” Wobbekind said.

Jobless rates go below 4% in Boulder, Larimer counties:

Boulder County's non-seasonally-adjusted unemployment rate was 3.8 percent in August. The county's rate hadn't been so low since hitting 3.7 percent in May 2008. Despite the low figures, both counties still have room to improve to match 2007 unemployment levels. In May 2007,

Boulder County was at 2.8 percent. Still, the rates are big drops from a month before. In July, both counties had rates of 4.3 percent.

Boulder's economic growth wins no. 1 spot nationally:

A NerdWallet.com study ranks Boulder No. 1 in the country for economic growth from 2009 to 2013, thanks in large part to a steep rise in median wages over that period.

The NerdWallet study analyzed U.S. Census Bureau data for more than 500 of the largest American cities. Three criteria weighed in: growth in the working age population, employment growth; and median income growth.

While working age population growth in Boulder was minimal from 2009 to 2013 at 0.26 percent, median wages leaped 49.51 percent, more than anywhere else in the country. The employment rate, meanwhile, grew 5.42 percent. All three factors were weighted equally.

"Boulder has experienced strong growth in recent years, and it doesn't appear to be slowing down anytime soon," NerdWallet wrote about Boulder. "A growing number of businesses, especially in the tech sector, have propelled the city's rise." Boulder was the only Colorado city listed among the top 20 in the study.

The Conference Board *Consumer Confidence Index*® improves again:

The Conference Board Consumer Confidence Index®, which had increased in July, improved further in August. The Index now stands at 92.4 (1985=100), up from 90.3 in July. The Present Situation Index increased to 94.6 from 87.9, while the Expectations Index edged down to 90.9 from 91.9 in July.

Says Lynn Franco, Director of Economic Indicators at The Conference Board: "Consumer confidence increased for the fourth consecutive month as improving business conditions and robust job growth helped boost consumers' spirits. Looking ahead, consumers were marginally less optimistic about the short-term outlook compared to July, primarily due to concerns about their earnings. Overall, however, they remain quite positive about the short-term outlooks for the economy and labor market."

A September 12, 2014 article in the *Christian Science Monitor* titled "Retail sales bounce back in August. Why consumers are feeling confident" discusses trends in national retail sales:

Retail sales looked like a drag on US economy for much of the summer, as stagnant wages and other financial uncertainties kept shoppers out of stores. But things got a little better in August.

US retail sales increased 0.6 percent last month, according to new figures released Friday by the Commerce Department. That doesn't seem like much, but it's the indicator's best performance in four months. Additionally, retail sales growth for June and July was revised slightly upward, from flat to 0.3 percent and from 0.2 percent to 0.4 percent respectively. "Today's report helps put the spending data more back in line with improving fundamentals," Joshua Shapiro, chief US economist with MFR, Inc. writes via e-mailed analysis.

The growth for August was broad-based: a strong month for auto sales led the charge (up 1.5 percent), with furniture, building materials, electronics, and sporting goods enjoying strong sales as well. The biggest slump was gasoline's 0.8 percent slide, which was likely due to uncommonly cheap gas prices during the summer months. The only other two categories in the negative were general merchandise and department stores, which fell 0.1 percent and 0.4 percent respectively. Cumulative, retail sales are up 1 percent for the third quarter of 2014 so far.

Upbeat consumer sentiment data, also released Friday, bolstered analysts' notions that US consumers are slowly but surely starting to spend money again. The University of Michigan's Consumer Sentiment index increased two points from August to September, according to preliminary readings.

Total Net Sales/Use Tax Receipts by Tax Category	JULY YTD Actual			
	2013	2014	% Change	% of Total
Sales Tax	44,588,551	49,044,726	5.36%	77.01%
Business Use Tax	4,995,860	7,323,388	40.41%	11.50%
Construction Sales/Use Tax	4,490,107	5,490,808	17.13%	8.62%
Motor Vehicle Use Tax	1,454,780	1,824,733	20.15%	2.87%
Total Sales and Use Tax	55,529,298	63,683,655	9.85%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	JULY YTD Actual			
	2013	2014	% Change	% of Total
Food Stores	7,271,502	8,009,387	5.51%	12.58%
Eating Places	7,489,710	8,131,666	4.00%	12.77%
Apparel Stores	1,979,308	2,141,305	3.63%	3.36%
Home Furnishings	1,342,742	1,544,290	10.16%	2.42%
General Retail	11,103,416	12,406,957	7.03%	19.48%
Transportation/Utilities	4,460,858	4,949,683	6.28%	7.77%
Automotive Trade	3,924,383	4,467,333	9.04%	7.01%
Building Material-Retail	1,972,897	2,245,918	9.04%	3.53%
Construction Firms Sales/Use Tax	3,664,454	5,029,663	31.47%	7.90%
Consumer Electronics	1,060,212	1,336,170	20.72%	2.10%
Computer Related Business Sector	3,955,301	3,860,740	-6.50%	6.06%
All Other	7,304,515	9,560,543	25.37%	15.01%
Total Sales and Use Tax	55,529,298	63,683,655	9.85%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	JULY YTD Actual			
	2013	2014	% Change	% of Total
North Broadway	777,908	763,465	-5.99%	1.20%
Downtown	3,638,323	4,431,925	16.68%	6.96%
Downtown Extension	404,433	411,386	-2.57%	0.65%
UHGID (the "hill")	554,121	658,368	13.81%	1.03%
East Downtown	364,119	527,694	38.82%	0.83%
N. 28th St. Commercial	2,596,897	2,842,340	4.84%	4.46%
N. Broadway Annex	475,490	258,718	-47.88%	0.41%
University of Colorado	458,296	608,830	27.25%	0.96%
Basemar	1,348,856	1,705,702	21.13%	2.68%
BVRC-Boulder Valley Regional Center	10,309,467	12,463,406	15.80%	19.57%
29th Street	4,355,308	4,515,654	-0.69%	7.09%
Table Mesa	1,386,279	1,496,880	3.43%	2.35%
The Meadows	440,956	585,011	27.08%	0.92%
All Other Boulder	3,357,650	4,023,234	14.77%	6.32%
Boulder County	640,121	675,412	1.07%	1.06%
Metro Denver	1,600,984	1,918,426	14.78%	3.01%
Colorado All Other	131,820	209,063	51.91%	0.33%
Out of State	6,130,866	6,201,153	-3.12%	9.74%
Airport	44,745	22,024	-52.85%	0.03%
Gunbarrel Industrial	3,149,748	5,067,608	54.11%	7.96%
Gunbarrel Commercial	669,247	672,649	-3.73%	1.06%
Pearl Street Mall	1,595,592	1,727,955	3.73%	2.71%
Boulder Industrial	5,334,070	6,058,292	8.79%	9.51%
Unlicensed Receipts	1,484,625	955,758	-38.34%	1.50%
County Clerk	1,454,780	1,824,733	20.15%	2.87%
Public Utilities	2,824,597	3,057,970	3.70%	4.80%
Total Sales and Use Tax	55,529,298	63,683,655	9.85%	100.00%

Miscellaneous Tax Statistics	JULY YTD Actual		
	2013	2014	% Change In Taxable Sales
Total Food Service Tax	355,128	356,497	0.39%
Accommodations Tax	2,958,133	3,331,306	12.62%
Admissions Tax	364,496	311,041	-14.67%
Trash Tax	882,300	910,767	3.23%
Disposable Bag Fee	0	132,645	#DIV/0!
Rec Marijuana Excise Tax	0	157,512	#DIV/0!

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

USE << SALES

USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
JULY YTD Actual			JULY YTD Actual			
2013	2014	% Change	Standard Industrial Code	2013	2014	% Change
73,003	123,967	62.66%	Food Stores	7,198,498	7,885,420	4.93%
95,815	101,110	1.08%	Eating Places	7,393,896	8,030,555	4.03%
10,095	8,112	-23.03%	Apparel Stores	1,969,212	2,133,193	3.76%
7,465	14,746	89.21%	Home Furnishings	1,335,277	1,529,544	9.72%
815,333	1,780,870	109.22%	General Retail	10,288,082	10,626,087	-1.07%
115,986	246,610	103.66%	Transportation/Utilities	4,344,871	4,703,074	3.68%
1,520,916	1,876,428	18.18%	Automotive Trade	2,403,467	2,590,905	3.26%
12,183	11,045	-13.16%	Building Material-Retail	1,960,714	2,234,873	9.18%
3,466,695	4,826,890	33.37%	Construction Sales/ Use Tax	197,759	202,773	-1.79%
51,421	23,958	-55.37%	Consumer Electronics	1,008,791	1,312,212	24.60%
2,242,755	2,706,129	15.58%	Computer Related Business	1,712,547	1,154,611	-35.42%
2,529,079	2,919,063	7585.37%	All Other	4,775,436	6,641,481	33.22%
10,940,747	14,638,929	1779.17%	Total Sales and Use Tax	44,588,551	49,044,726	5.36%

USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
JULY YTD Actual			JULY YTD Actual			
2013	2014	% Change	Geographic Code	2013	2014	% Change
48,656	49,303	-2.94%	North Broadway	729,252	714,162	-6.20%
272,441	697,033	145.07%	Downtown	3,365,882	3,734,892	6.29%
31,234	45,030	38.10%	Downtown Extension	373,199	366,356	-5.97%
8,050	27,777	230.52%	UHGD (the "hill")	546,071	630,591	10.61%
28,136	135,213	360.32%	East Downtown	335,982	392,480	11.89%
179,336	47,871	-74.43%	N. 28th St. Commercial	2,417,561	2,794,468	10.72%
232,748	4,215	-98.27%	N. Broadway Annex	242,742	254,503	0.43%
131	125,386	91581.59%	University of Colorado	458,165	483,444	1.07%
264,504	550,656	99.41%	Basemar	1,084,352	1,155,046	2.03%
237,953	314,645	26.66%	BVRC	10,071,514	12,148,761	15.54%
69,530	51,441	-29.13%	29th Street	4,285,779	4,464,213	-0.23%
23,664	23,141	-6.33%	Table Mesa	1,362,615	1,473,739	3.60%
9,150	66,402	595.13%	The Meadows	431,806	518,610	15.04%
1,545,566	1,944,345	20.50%	All Other Boulder	1,812,083	2,078,889	9.89%
72,141	122,986	63.30%	Boulder County	567,981	552,426	-6.84%
149,677	320,531	105.13%	Metro Denver	1,451,306	1,597,895	5.46%
6,151	69,969	989.59%	Colorado All Other	125,669	139,094	6.02%
700,574	843,828	15.37%	Out of State	5,430,292	5,357,325	-5.50%
30,014	8,362	-73.31%	Airport	14,732	13,662	-11.17%
2,467,719	4,371,866	69.70%	Gunbarrel Industrial	682,028	695,742	-2.29%
3,984	27,815	568.75%	Gunbarrel Commercial	665,263	644,834	-7.15%
22,203	26,949	16.26%	Pearl Street Mall	1,573,388	1,701,006	3.56%
1,868,123	2,175,870	11.57%	Boulder Industrial	3,465,947	3,882,423	7.30%
1,151,819	667,752	-44.47%	Unlicensed Receipts	332,807	288,006	-17.11%
1,454,780	1,824,733	20.15%	County Clerk	0	0	0.00%
62,463	95,811	46.92%	Public Utilities	2,762,135	2,962,159	2.72%
10,940,747	14,638,929	28.16%	Total Sales and Use Tax	44,588,551	49,044,726	5.36%

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	2007	5,118,353	5,014,615	6,918,421	4,965,981	5,500,701	6,712,841	5,565,371	6,393,028	6,954,377	5,747,963	5,695,703	8,411,484	72,998,838	9.34%
Rate Chg 3.56%>3.41%	2008	5,197,400	5,105,109	6,005,946	5,331,447	5,488,450	6,572,335	5,508,796	6,258,640	6,620,535	5,382,779	5,255,155	7,443,455	70,170,045	0.35%
Rate 3.41%	2009	4,919,570	4,659,632	5,850,038	5,077,648	5,131,444	6,428,343	5,206,770	5,790,533	6,093,314	5,170,325	4,735,769	7,814,230	66,877,613	-4.69%
	2010	4,576,034	5,386,190	6,196,697	5,320,225	5,470,595	6,895,283	5,522,076	5,943,315	6,855,385	5,652,938	5,240,211	8,414,157	71,473,106	6.87%
	2011	5,394,367	5,132,437	6,692,597	5,630,200	5,708,608	7,016,826	5,580,953	6,531,707	7,286,644	5,765,805	5,830,545	8,390,145	74,960,833	4.88%
	2012	5,363,541	5,129,096	6,754,740	5,599,150	5,988,770	7,304,270	5,551,489	7,062,958	7,502,227	6,188,194	5,693,025	9,604,529	77,741,989	3.71%
	2013	5,557,163	5,824,808	7,171,949	5,707,649	6,197,302	7,968,604	6,161,076	6,944,797	7,500,133	6,591,707	6,120,225	9,739,609	81,485,022	4.81%
Rate 3.56%	2014	5,965,991	6,438,048	7,706,036	6,619,759	6,990,628	8,303,288	7,020,977						49,044,726	-42.35%
Change from prior year (Month)		2.83%	5.87%	2.92%	11.09%	8.05%	-0.19%	9.16%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		2.83%	4.39%	3.82%	5.53%	6.04%	4.75%	5.36%	-8.84%	-20.42%	-28.41%	-34.52%	-42.35%		
CONSUMER USE TAX (includes Motor Vehicle)	2007	763,650	574,006	975,178	888,726	733,196	858,072	975,456	652,501	923,667	732,463	716,317	1,575,908	10,369,140	-6.63%
Rate 3.41%	2008	818,034	991,472	1,109,160	669,214	736,901	1,067,769	732,334	596,399	899,934	989,683	599,876	1,253,267	10,464,043	5.35%
	2009	909,558	657,250	1,062,587	997,891	531,724	790,819	858,325	1,299,767	989,089	741,578	698,452	1,600,457	11,137,497	6.44%
	2010	687,502	778,796	913,223	701,931	662,382	945,800	620,328	633,593	909,315	752,143	618,493	1,366,131	9,589,636	-13.90%
	2011	1,247,135	650,595	1,034,670	727,395	850,561	1,166,185	958,724	771,357	1,044,032	703,092	903,665	1,410,793	11,468,205	19.59%
	2012	763,425	768,580	859,971	976,541	1,212,071	1,033,899	729,829	940,127	957,894	1,417,818	737,310	1,469,940	11,867,314	3.48%
	2013	1,132,015	762,369	979,120	866,143	911,993	963,938	835,063	768,003	1,338,726	1,121,736	807,130	1,522,486	12,008,722	1.19%
Rate 3.56%	2014	924,895	901,234	1,328,607	1,727,986	666,706	2,541,847	1,056,846						9,148,121	-27.03%
Change from prior year (Month)		-21.74%	13.23%	29.98%	91.10%	-29.98%	152.58%	21.23%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-21.74%	-7.66%	5.16%	25.06%	14.27%	38.02%	35.84%	21.39%	2.40%	-9.47%	-16.44%	-27.03%		
CONSTRUCTION USE TAX	2007	293,078	347,860	112,016	293,061	621,413	430,207	1,119,425	259,226	421,376	286,524	376,978	253,590	4,814,755	-13.02%
Rate Chg 3.56%>3.41%	2008	330,080	347,219	748,549	454,797	327,855	241,649	100,759	442,652	347,954	217,885	107,831	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	1,075,078	467,423	245,361	234,021	406,868	531,670	6,550,964	-12.06%
	2011	622,872	281,210	274,661	240,970	2,150,036	352,336	352,846	455,211	478,988	314,958	177,137	471,157	6,172,383	-5.78%
	2012	385,392	1,697,323	315,856	503,719	342,448	375,499	595,334	214,896	422,866	473,523	799,552	371,254	6,497,662	5.27%
	2013	732,539	941,380	298,613	577,351	366,959	728,141	845,123	1,182,131	1,196,147	876,749	622,491	1,511,632	9,879,257	52.04%
	2014	716,119	1,110,714	600,580	430,524	571,269	1,688,472	373,129						5,490,808	-46.76%
Change from prior year (Month)		-6.36%	13.02%	92.65%	-28.57%	49.12%	122.12%	-57.71%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-6.36%	4.54%	17.88%	7.36%	12.61%	34.49%	17.13%	-7.28%	-23.43%	-32.09%	-37.15%	-46.76%		
TOTAL FOR MONTH & CHANGE FROM PREVIOUS YEAR (MONTH & YTD)															
Rate Chg 3.41%>3.56%	2007	6,175,081	5,936,481	8,005,615	6,147,768	6,855,311	8,001,120	7,660,252	7,304,754	8,299,420	6,766,951	6,788,999	10,240,982	88,182,732	5.73%
Rate Chg 3.56%>3.41%	2008	6,345,513	6,443,800	7,863,654	6,455,459	6,553,206	7,881,753	6,341,889	7,297,691	7,868,423	6,590,347	5,962,862	9,078,475	84,683,070	0.26%
Rate 3.41%	2009	6,774,033	5,428,789	7,337,653	6,852,049	5,942,929	8,214,294	6,786,304	7,766,601	7,317,887	6,135,072	6,026,191	10,882,485	85,464,286	0.92%
	2010	5,855,134	6,407,577	7,355,749	6,384,774	6,359,207	9,762,758	7,217,482	7,044,332	8,010,061	6,639,102	6,265,572	10,311,957	87,613,706	2.51%
	2011	7,264,374	6,064,242	8,001,928	6,598,565	8,709,205	8,535,347	6,892,523	7,758,275	8,809,664	6,783,855	6,911,348	10,272,096	92,601,421	5.69%
	2012	6,512,359	7,594,999	7,930,567	7,079,320	7,543,289	8,713,668	6,876,652	8,217,981	8,882,987	8,079,535	7,229,887	11,445,723	96,106,966	3.79%
	2013	7,421,717	7,528,557	8,449,682	7,151,142	7,476,254	9,660,683	7,841,262	8,894,931	10,035,006	8,590,192	7,549,846	12,773,727	103,373,001	7.56%
	2014	7,607,004	8,449,996	9,635,223	8,778,269	8,228,603	12,533,607	8,450,951	0	0	0	0	0	63,683,655	-40.99%
Less Refunds	2006	-40,302	-5,272	-22,761	-363	-5,099	0	0	-7,568	-806	-5,947	-406	-16,773	-105,296	
	2007	0	-38,291	-2,013	-729	-9,326	-14,547	-14,440	-677	0	-5,963	0	-5,015	-91,001	
	2008	-978	0	-46,974	-1,409	0	-2,375	-445	-9,493	-1,429	0	-48,521	-500	-112,123	
	2009	-3,335	0	0	-1,111	-602	-692	-967	-3,520	-2,747	-179,087	-65,331	-26,376	-283,770	
	2010	-3,469	-68,130	-35,924	-1,444	-43,920	-3,832	-1,648	-4,204	-7,969	0	-12,480	-214	-183,234	
	2011	-8,569	-2,479	-1,188	-2,918	0	-7,175	0	0	0	-162	0	-140,199	-162,690	
Adjusted total	2007	6,175,081	5,898,190	8,003,602	6,147,039	6,845,984	7,986,572	7,645,812	7,304,077	8,299,420	6,760,988	6,788,999	10,235,967	88,091,731	5.76%
	2008	6,344,536	6,443,800	7,816,680	6,454,050	6,553,206	7,879,378	6,341,444	7,288,198	7,866,995	6,590,347	5,914,341	9,077,975	84,570,947	0.23%
Rate 3.41%	2009	6,770,698	5,428,789	7,337,653	6,850,938	5,942,327	8,213,602	6,785,337	7,763,800	7,315,140	5,955,985	5,960,860	10,856,109	85,180,517	0.72%
	2010	5,851,665	6,339,447	7,319,826	6,383,330	6,315,288	9,758,926	7,215,834	7,040,127	8,002,092	6,639,102	6,253,092	10,311,744	87,430,472	2.64%
	2011	7,255,806	6,061,763	8,000,739	6,595,647	8,709,205	8,535,347	6,885,348	7,758,275	8,809,664	6,783,693	6,911,348	10,131,897	92,438,731	5.73%
	2012	6,512,359	7,594,999	7,930,567	7,079,320	7,543,289	8,713,668	6,876,652	8,217,981	8,882,987	8,079,535	7,229,887	11,445,723	96,106,966	3.97%
	2013	7,421,717	7,528,557	8,449,682	7,151,142	7,476,254	9,660,683	7,841,262	8,894,931	10,035,006	8,590,192	7,549,846	12,773,727	103,373,001	7.56%
	2014	7,607,004	8,449,996	9,635,223	8,778,269	8,228,603	12,533,607	8,450,951	0	0	0	0	0	63,683,655	-40.99%
% Change (month)		-1.82%	7.51%	9.23%	17.58%	5.43%	24.27%	3.23%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
% Change (YTD)		-1.82%	2.88%	5.17%	8.07%	7.55%	10.94%	9.85%	-5.31%	-18.08%	-26.55%	-32.67%	-40.99%		