

City of Boulder

Sales & Use Tax Revenue Report

July, 2015

Issued September 8, 2015

This report provides information and analysis related to 2015 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. For clarification of any information in this report, please contact Patrick Brown, Revenue & Licensing Officer, at (303) 441-3921 or brownp@bouldercolorado.gov.

PLEASE NOTE: Pursuant to a vote in November of 2014, the sales and use tax rate changed on January 1, 2015 from 3.56% to 3.86%. The additional 0.30% tax was approved for a three year period and is earmarked for "Community Culture and Facilities." Actual dollars collected in the report may show as being higher in 2015 solely because of that tax rate increase. However, the percentage 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 2014 as if the rates were the same. This "normalized" percentage better reflects the underlying economic activity in the city and enables city staff to more readily determine if revenue targets are being met.

REVENUE COMPARISONS TO COMPARABLE PERIOD IN PRIOR YEAR

As reflected in Table 1, "normalized" Sales and Use Tax has increased from the comparable 2014 base by 4.40%.

TABLE 1
"NORMALIZED" ACTUAL SALES AND USE TAX REVENUE
 (Adjusted to exclude change in tax rate)

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	5.85%	78.08%
Business/Consumer Use Tax	(14.47%)	9.42%
Construction Use Tax	16.70%	9.64%
Motor Vehicle Use Tax	4.34%	2.86%
Total Sales & Use Tax	4.40%	100.00%

Any time a new commodity (such as recreational marijuana) becomes taxable, it generates additional revenue and increases the revenue "base," but the percentage increase in revenue may distort perception of the strength of the underlying economy. For that reason, Table 2 is presented to illustrate "normalized" sales and use tax revenue excluding revenue from the sale of recreational marijuana.

TABLE 2
"NORMALIZED" ACTUAL SALES AND USE TAX REVENUE, EXCLUDING REVENUE FROM THE SALE OF RECREATIONAL MARIJUANA
 (Adjusted to exclude change in tax rate)

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	4.78%	77.69%
Business/Consumer Use Tax	(14.59%)	9.57%
Construction Use Tax	16.70%	9.81%
Motor Vehicle Use Tax	4.34%	2.92%
Total Sales & Use Tax	3.56%	100.00%

COMMUNITY CULTURE AND FACILITIES TAX

For July 2015 YTD, the newly enacted Community Culture and Facilities Tax (an additional 0.30%, effective for 3 years beginning January 1, 2015) has generated \$5,602,959. This tax is dedicated to fund a variety of projects in the Civic area along the Boulder Creek Path and on University Hill as well as improvements for several culturally oriented projects. It will also fund pedestrian safety lighting improvements along Baseline Road at the entrance to Chautauqua Park.

DETAILED ANALYSIS OF MAJOR CATEGORIES

The following monthly information is provided to identify trends in the various retail 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 monthly variances.

Retail Sales Tax – July YTD retail sales tax revenue was up 5.85% from that received in 2014. It is important to note that any significant sales of recreational marijuana did not begin until the second quarter of 2014. Therefore, comparisons are not "apples to apples" for the first quarter.

Jan	Feb	Mar	Apr	May	Jun	Jul
6.50%	9.40%	8.54%	4.87%	2.81%	3.00%	6.41%

Food Stores - YTD retail sales tax revenue for food stores was up 9.25% from that received in 2014. This large increase is primarily due to companies who file thirteen four-week periods instead of reporting monthly. Companies who file thirteen four-week periods do so because of reporting purposes. Each reporting period has the same number of days in the period. Since the city reports monthly, there is one month out of the year where our report contains two filing periods.

Jan	Feb	Mar	Apr	May	Jun	Jul
46.51%	8.69%	2.00%	1.77%	0.70%	8.22%	3.74%

Sales at **Eating Places** are both an important revenue source (Eating Places comprise approximately 12.00% 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 7.14%.

Jan	Feb	Mar	Apr	May	Jun	Jul
4.82%	10.46%	6.98%	4.87%	11.00%	0.98%	10.84%

Apparel Stores - YTD retail sales were up by 7.16%. The significant increase in April is due to multiple circumstances. Timing was an issue with one large vendor who did not remit in April of 2014. Multiple other vendors also improved their performance during the month

Jan	Feb	Mar	Apr	May	Jun	Jul
(29.55%)	15.03%	(1.28%)	53.97%	2.21%	16.20%	(3.11%)

General Retail sales are up by 4.75% YTD.

Jan	Feb	Mar	Apr	May	Jun	Jul
1.97%	3.75%	3.02%	4.94%	8.42%	5.55%	5.39%

Public Utilities (primarily retail sales tax on natural gas and electricity) are down by 6.44% YTD. Tax on Public Utilities comprises approximately 4.50% of total sales and use tax revenue. Even if 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.

TOTAL MARIJUANA REVENUE

The latest revenue sources for the City of Boulder are the sale of both medical and recreational marijuana. These sources represented 1.07% and 1.14% of the total sales/use tax collected respectively in 2014.

The sale of medical marijuana generates:

- 3.86% sales and use tax on product sales paid by the purchaser and/or costs of any construction materials, furniture, fixtures, or equipment paid by the business.

The sale of recreational marijuana generates:

- 7.36% sales tax on product sales paid by the purchaser (3.86% base and 3.50% additional).
- 7.36% use tax on the cost of any construction materials, furniture, fixtures, or equipment paid by the business (3.86% base and 3.50% additional).
- A 5.00% excise tax paid by the grow facility when shipping product to dispensaries and/or marijuana infused product facilities.
- A "share-back" of certain State of Colorado revenue. The State collects a 10.00% tax on recreational marijuana sales and "shares back" 15.00% of that 10.00% to each city where such revenue is generated.

A summary of all year-to-date 2015 marijuana related revenue follows:

Total July YTD Marijuana Related Revenue			
Medical marijuana:			
3.86% Sales/Use Tax	\$629,723		
Sub-total Medical marijuana revenue		\$629,723	
Recreational marijuana			
3.86% Base Sales/Use Tax	682,749		
3.50% Additional Sales/Use Tax	618,964		
5.00% Excise Tax	579,995		
State Share-back	232,938		
Sub-total Recreational Marijuana revenue		\$2,114,646	
TOTAL MARIJUANA RELATED REVENUE			\$2,744,369

While the City's base 3.86% sales/use tax is distributed to City funds based upon various past voter decisions, certain other revenue has been dedicated to cover incremental costs related to the sale and use of marijuana in the City of Boulder. Year-to-date collections for these dedicated revenue sources follow:

Total July YTD "Incremental" Recreational Marijuana Related Revenue		
3.50% Additional Sales/Use Tax	\$682,747	
5.00% Excise Tax	618,964	
State "Share-back"	232,938	
TOTAL "INCREMENTAL" RECREATIONAL MARIJUANA REVENUE		\$1,534,649

Medical Marijuana Retail Sales Tax

Total July YTD sales/use tax revenue collected in this category is down by 7.40% from the same period in 2014. The percentage change by month is presented below.

Jan	Feb	Mar	Apr	May	Jun	Jul
26.96%	(7.57%)	(9.21%)	(1.96%)	(16.06%)	(16.23%)	(26.71%)

Recreational Marijuana Retail Sales Tax

The first remittances in 2014, related to sales of recreational marijuana, were received in the month of February. Significant retail establishments were not open until April of 2014. Therefore, increases for the first quarter of 2015 are not representative due to the non-existent or low comparative base.

Jan	Feb	Mar	Apr	May	Jun	Jul
na	na	82.89%	60.56%	42.84%	38.64%	49.71%

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

TABLE 3

2015 YTD RETAIL SALES TAX (% Change in Comparable YTD Collections)	
<p>STRENGTHS:</p> <ul style="list-style-type: none"> ▪ Food Stores up by 9.25% (January had two returns for each store by a 13 period filing taxpayer) ▪ Eating Places up by 7.14% ▪ Apparel Stores up by 7.16% ▪ Home Furnishings up by 3.11% ▪ General Retail up by 4.75% ▪ Automotive Trade up by 0.43% ▪ Building Material - Retail up by 1.87% ▪ Computer Related Business up by 19.94% ▪ All Other up by 6.97% ▪ Recreational Marijuana up by 87.19% ▪ Downtown up by 9.64% ▪ UHGID (the "hill") up by 0.08% ▪ N. 28th St Commercial up by 15.49% ▪ University of Colorado up by 2.49% ▪ Basemar up by 3.96% ▪ BVRC (excl 29th St) up by 3.97% ▪ Twenty-Ninth St up by 3.98% ▪ The Meadows up by 13.29% ▪ All Other Boulder up by 7.27% ▪ Out of State up by 2.11% ▪ Metro Denver up by 18.52% ▪ Pearl Street Mall up by 18.57% ▪ Gunbarrel Commercial up by 18.52% ▪ Boulder Industrial up by 10.16% 	<p>WEAKNESSES:</p> <ul style="list-style-type: none"> ▪ Transportation/Utilities down by 4.96% ▪ Medical Marijuana down by 7.40% ▪ Consumer Electronics down by 8.41% ▪ Table Mesa down by 1.04% ▪ Public Utilities down by 6.44%

2015 USE TAX (% Change in YTD Comparable Collections)	
<p>STRENGTHS:</p> <ul style="list-style-type: none"> ▪ Construction Use Tax up by 16.70% (when adjusted to exclude dedicated Boulder Junction tax in both years, up by 22.51%) ▪ Motor Vehicle Use Tax up by 4.34% 	<p>WEAKNESSES:</p> <ul style="list-style-type: none"> ▪ Business Use Tax down by 14.47%

BUSINESS USE TAX

July YTD Business Use Tax is down by 14.47%. 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.

MOTOR VEHICLE USE TAX

July YTD Motor Vehicle Use Tax is up by 4.34%, this tax category applies to the purchase of vehicles registered in the city. As individuals and businesses became more confident about jobs and the economy, they have replaced their vehicles and thus reduced the average age of their fleet. 2014 was a strong year for motor vehicle sales, but the change reversed in late 2014 and early in 2015 as the average age of the total vehicle fleet in the city declined and the comparative numbers from the prior year became more difficult to meet or exceed. Both November and December 2014 results were negative (down 17.88% and 12.16% respectively when compared to the very strong sales in the comparative months of 2013) and comparative results continued to be negative through May of 2015. Comparative revenue in this category began to increase again in June 2015 and has continued this increase into July. If the economy remains strong, we may see revenue in this category flatten or even increase for the total year.

CONSTRUCTION USE TAX

Construction Use Tax is up by 16.70% YTD. This is a very volatile tax category as it depends upon the number and timing of construction projects in any given period. Revenue in this category assumes "base" number of projects will continue indefinitely, plus revenue from large projects in the "pipeline" (based upon a review of information from the City Planning Department and the CU Capital Improvement Plan). Even when we know projects are pending, the timing of payment of Construction Use Tax can occur in the prior or subsequent year to the planned construction date. We are currently in a strong period for large project construction in the City but know that this level of activity cannot continue forever. Therefore, it is important that we not commit to ongoing operating expenses from this revenue source, as it will eventually decline.

ACCOMMODATION TAX

July Accommodation Tax revenue is up by 10.95% from the same period in 2014. The hotel industry in Boulder is in a state of flux. It is uncertain when new properties in the pipeline will open. Some upward adjustment in room and occupancy rates has occurred during the transition when the total number of rooms available in the City was down slightly. Some of the changes follow:

- America Best Value – closed March 2014 (to be converted to student housing)
- Golden Buff – closed December 2013 (to be redeveloped into two hotels)
- Boulder Outlook – closed November 2014
- Hyatt Place Depot Square – opened in April 2015
- Other Planned Properties – in concept or site review

ADMISSIONS TAX

Year-to-date 2015 Admission Tax revenue is up by 14.05% from the same period in 2014. 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

July YTD Trash Tax receipts are up by 0.97%. On-going Trash Tax remittances are due on a quarterly basis. Variances also occur when smaller trash collection companies work levels vary, due primarily to pickups related to larger construction projects.

REVIEW OF VARIOUS ECONOMIC DATA & PREDICTIONS FOR THE FUTURE

Because of slower than projected growth in the first half of 2015, the *National Retail Federation* has revised its 2015 forecast:

The NRF has issued a revised retail sales tax forecast for 2015, lowering its anticipated figures due to unexpected slow growth during the first half of the year. The original NRF forecast in

February predicted a 4.1 percent growth in retail sales over 2014, but the new revision lowers the forecast to 3.5%.

A U.S. Department of Commerce report on June sales noted that sales were down. Excluding autos, gas, building materials and restaurants, core retail sales fell 0.1 percent in June after an increase of 0.7 percent in May. The report precipitated the NRF revision. NRF calculations found that sales during the first six months of 2015 saw 2.9 percent growth, with an anticipated increase at a more positive pace of 3.7 percent over the next five months.

Following a sharp decline in July, The Conference Board Consumer Confidence Index® rebounded in August:

The Conference Board *Consumer Confidence Index*®, which had declined in July, rebounded in August. This survey was conducted before the recent stock market volatility. The Index registered 101.5 (1985=100), up from 91.0 in July. The Present Situation Index increased from 104.0 last month to 115.1 in August, while the Expectations Index improved to 92.5 from 82.3 in July.

“Consumer confidence rebounded in August, following a sharp decline in July,” said Lynn Franco, Director of Economic Indicators at The Conference Board. “Consumers’ assessment of current conditions was considerably more upbeat, primarily due to a more favorable appraisal of the labor market. The uncertainty expressed last month about the short-term outlook has dissipated and consumers are once again feeling optimistic about the near future. Income expectations, however, were little improved.”

The University of Michigan Consumer Sentiment Index declined in late August:

The Sentiment Index was 91.9 August, down from 93.1 in July. Consumer confidence declined in late August mainly due to the recent volatility in stock prices. The overall decline was quite small, occurring very late in the month, as well as being offset by still quite favorable job and income prospects. To be sure, when data become available in mid September, much more will be known about consumers' reactions to the volatile stock market. Overall, the data suggest that real personal consumption expenditures will expand by a still healthy 2.9% in 2015, with the pace of growth rising to 3.0% in 2016. Needless to say, consumer sentiment must be carefully monitored in the months ahead.

Accompanying the index result was the following commentary from Richard Curtin, Chief Economist: "How will consumers react to volatile stock prices? The Black Mondays of October 17, 1987 and August 24, 2015 represent two episodes when the stock market declined mainly due to reasons other than the domestic economy. Prior to each stock decline, the Sentiment Index was very positive, but immediately following, it fell by about 10%. Consumers quickly dismissed the 1987 episode since it didn't involve their jobs or incomes, and today's consumers hold similar favorable views about their job and income prospects. While this preliminary reading must be confirmed by additional data, there is every reason to expect continued growth."

According to the Denver Business Journal, August retail sales were hampered by lower back-to-school shopping:

The number of retailers reporting same-store sales has declined significantly over the past several years, but the reported numbers do provide a kind of interim report on quarterly performance at the country's retail stores.

While consumers were out in force purchasing new vehicles at a 17.7 million (seasonally adjusted annual rate) at levels not seen since prior to the Great Recession, traffic at the nation's retailers during the key Back-to-School shopping season was not quite as robust. ...Value conscious

American consumers came out in decent numbers. Back-to-School shopping surveys including the National Retail Federation survey found that consumers were going to spend less this year on B2S and this may have very well come to fruition as mall traffic looked sluggish throughout the month but did pick up in the latter half of August.

As reported in the *Denver Business Journal*, the U.S. Federal Reserve System is out with its latest "Beige Book" economic survey for Colorado and nearby states, charting winners and losers in the regional economy over the last several weeks.

Overall, the survey of business leaders says the multistage region's economy continued to rise modestly in July and early August, with mixed conditions across sectors." Among the winners: Consumer spending, tech, transportation and real estate. Sectors not doing so well: Manufacturing, energy and agriculture. The Fed's latest survey, issued today, spans the six-week period that ended Aug. 24.

Summary

Economic activity in the Tenth District continued to rise modestly in July and early August, with mixed conditions across sectors. Consumer spending continued to grow at a moderate pace as retail, restaurant, and auto sales increased and District tourism activity was flat. Manufacturing activity continued to decline primarily due to weakness in food, beverage, plastics, and metal production, but expectations remained modestly positive. Professional, high-tech, and transportation firms reported moderately higher sales compared to a year ago and expected further gains over the coming months. Real estate activity across the Tenth District continued to increase at a modest pace, but residential real estate contacts expected the pace of expansion to slow over the coming months. Banking contacts reported stable loan demand, loan quality and credit standards as well as a slight increase in deposit levels. Energy activity remained weak as oil prices fell to six-year lows. District farm income remained subdued, agricultural credit conditions weakened, and crop prices dropped sharply as a strong fall harvest was expected. Prices were mixed across sectors in the District, and wage growth slowed despite some reported labor shortages.

Consumer Spending

Consumer spending activity rose at a moderate pace, with further growth expected in the months ahead. Retail sales increased moderately from the previous survey period and remained higher than year-ago levels. Several retailers noted an increase in sales for lumber, upholstery, and summer-related products, while sales of higher-end products were weak. Expectations for future retail sales remained strong, and inventory levels were expected to rise moderately. Auto sales increased moderately and were slightly above year-ago levels, with sales expected to climb higher in the months ahead. Dealer contacts noted increased sales of larger vehicles such as trucks and SUVs, and slower sales for small and hybrid cars. Auto inventories fell modestly, although most contacts expected levels to rebound in the next six months. Restaurant sales remained solid and were moderately higher than year-ago levels, with a slight increase in activity expected over the coming months. District tourism activity was roughly flat since the previous survey, but contacts expected activity to fall moderately in the months ahead.

***BizWest* reported that the Region's unemployment rates took a healthy dip in July:**

Unemployment rates dipped across the four-county region in July, with Boulder and Weld counties each seeing theirs decline by half a percentage point from June. The drops came as the state of Colorado as a whole saw its rate decline one-tenth of a percentage point to 4.3 percent. Boulder County's rate dropped to 3.3 percent, down from 3.8 percent in June and down from 4.2 percent from July 2014. There, 168,835 people were employed, with 5,846 looking for work.

Although retail sales taxes are collected and remitted on some retail purchases (primarily those with brick and mortar stores in the City or State), many go untaxed. Therefore, it important to follow trends in this sales category. IBM's annual *Online Retail Readiness Report* published in April of 2015, based upon a Forrester Research Study includes the following:

The e-commerce industry is steadily growing, faster than expected. A previous report from 2010 didn't expect the industry to top \$300 billion until 2017. By the end of this year, the industry is projected to reach nearly \$334 billion in consumer spend.

As e-commerce grows overall, holiday spending is increasing as well, though at a slower rate. A study by the National Retail Federation shows that shoppers spent more both in store and online during the 2014 holiday season (which includes November and December sales). Overall online spend amounts to just one-sixth of in-store spend, but it's increasing faster year-over-year. Online sales grew 6.8 percent over 2013, while in-store sales grew 4 percent over 2014.

Mobile shopping is on the rise. ...retailers are using the promotional techniques they use during the main holiday season during smaller holidays around the year, like Father's Day. We're seeing that holiday shopping retailers are investing in mobile websites and applications. We're also seeing retailers looking to find ways to bring the best of online shopping into stores. Mobile devices are the remote control of our lives, and retailers need to leverage that.

According to the 3rd Quarter 2015 Leeds *Business Confidence Index* published by the University of Colorado's Leeds School of Business, expectations are tempered ahead of Q3:

The panel of business leaders surveyed notched expectations downward ahead of Q3 2015, marking the largest decrease in confidence since Q2 2013. The index remains in positive territory (above 50) for all individual metrics of the index. The greatest optimism was in the state economy, which was also the source of the greatest decline in expectations compared to a year ago. Expectations for the national economy took the largest step back compared to a quarter ago coming on the heels of weak first-quarter real GDP growth. Hiring expectations recorded the second-largest quarterly reduction.

The Leeds Business Confidence Index, which captures Colorado business leaders' expectations for the national economy, state economy, industry sales, profits, hiring plans, and capital expenditures is at 58.3 for Q3 2015 compared to 61.7 ahead of Q2 2015. The LCBI is down 2.9 points from one year ago and 3.4 points from last quarter.

Excerpts from the latest publication of *Focus Colorado: Economic and Revenue Forecast*, from the Colorado Legislative Council Staff, follow:

The economy is strong. Colorado's expansion grew out of a recovery into a mid-cycle expansion nearing full employment in 2014. Low oil prices are expected to slow the pace of Colorado's expansion in 2015. The expansion and inflationary pressure will be moderated over the forecast period by tightening monetary policy.

The biggest risk to expectations for Colorado's economy is the trajectory of oil prices and its impact on employment and income growth in Denver and the northern Front Range. Cutbacks in the oil industry are expected to be a moderating influence in employment, wages, and income gains in the Denver metropolitan area and the northern front range.

Total Net Sales/Use Tax Receipts by Tax Category	JULY YTD Actual			
	2014	2015	% Change	% of Total
Sales Tax	49,044,726	56,287,932	5.85%	78.08%
Business Use Tax	7,323,388	6,791,170	-14.47%	9.42%
Construction Sales/Use Tax	5,490,808	6,947,863	16.70%	9.64%
Motor Vehicle Use Tax	1,824,733	2,064,437	4.34%	2.86%
Total Sales and Use Tax	63,683,655	72,091,403	4.40%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	JULY YTD Actual			
	2014	2015	%Change	% of Total
Food Stores	8,009,387	9,399,325	8.23%	13.04%
Eating Places	8,131,666	9,460,882	7.30%	13.12%
Apparel Stores	2,141,305	2,486,827	7.11%	3.45%
Home Furnishings	1,544,290	1,724,422	2.99%	2.39%
General Retail	12,406,957	13,870,606	3.11%	19.24%
Transportation/Utilities	4,949,683	5,128,990	-4.43%	7.11%
Automotive Trade	4,467,333	4,932,143	1.82%	6.84%
Building Material-Retail	2,245,918	2,483,108	1.97%	3.44%
Construction Firms Sales/Use Tax	5,029,663	6,503,386	19.25%	9.02%
Consumer Electronics	1,336,170	1,375,054	-5.09%	1.91%
Computer Related Business Sector	3,860,740	4,240,187	1.29%	5.88%
Rec Marijuana	639,471	1,301,711	87.74%	1.81%
Medical Marijuana	606,691	629,723	-4.27%	0.87%
All Other	8,314,381	8,555,038	-5.10%	11.87%
Total Sales and Use Tax	63,683,655	72,091,403	4.40%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	JULY YTD Actual			
	2014	2015	% Change	% of Total
North Broadway	763,465	878,625	6.14%	1.22%
Downtown	4,431,925	5,580,607	16.13%	7.74%
Downtown Extension	411,386	453,609	1.69%	0.63%
UHGD (the "hill")	658,368	712,902	-0.13%	0.99%
East Downtown	527,694	485,098	-15.22%	0.67%
N. 28th St. Commercial	2,842,340	3,582,913	16.26%	4.97%
N. Broadway Annex	258,718	284,078	1.27%	0.39%
University of Colorado	608,830	538,893	-18.37%	0.75%
Basemar	1,705,702	1,869,842	1.10%	2.59%
BVRC-Boulder Valley Regional Center	12,463,406	14,077,362	4.17%	19.53%
29th Street	4,515,654	5,074,789	3.65%	7.04%
Table Mesa	1,496,880	1,597,550	-1.57%	2.22%
The Meadows	585,011	672,946	6.09%	0.93%
All Other Boulder	4,023,234	5,360,153	22.88%	7.44%
Boulder County	675,412	746,461	1.93%	1.04%
Metro Denver	1,918,426	4,491,265	115.92%	6.23%
Colorado All Other	209,063	363,928	60.55%	0.50%
Out of State	6,201,153	6,073,456	-9.67%	8.42%
Airport	22,024	29,466	23.39%	0.04%
Gunbarrel Industrial	5,067,608	3,906,016	-28.91%	5.42%
Gunbarrel Commercial	672,649	832,357	14.13%	1.15%
Pearl Street Mall	1,727,955	2,220,644	18.52%	3.08%
Boulder Industrial	6,058,293	6,836,161	4.07%	9.48%
Unlicensed Receipts	955,758	290,735	-71.94%	0.40%
County Clerk	1,824,733	2,064,437	4.34%	2.86%
Public Utilities	3,057,970	3,067,110	-7.50%	4.25%
Total Sales and Use Tax	63,683,655	72,091,403	4.40%	100.00%

Miscellaneous Tax Statistics	JULY YTD Actual		
	2014	2015	% Change in Taxable
Total Food Service Tax	356,497	376,467	5.60%
Accommodations Tax	3,331,306	3,696,212	10.95%
Admissions Tax	311,041	354,730	14.05%
Trash Tax	910,767	919,618	0.97%
Disposable Bag Fee	132,645	128,316	-3.26%
Rec Marijuana Excise Tax	157,512	579,995	268.22%

USE TAX BY CATEGORY

USE << SALES

SALES TAX BY CATEGORY

JULY YTD Actual			Standard Industrial Code	JULY YTD Actual		
2014	2015	% Change		2014	2015	% Change
123,967	58,374	-56.57%	Food Stores	7,885,420	9,340,952	9.25%
101,110	131,639	20.08%	Eating Places	8,030,555	9,329,243	7.14%
8,112	8,321	-5.40%	Apparel Stores	2,133,193	2,478,506	7.16%
14,746	14,444	-9.66%	Home Furnishings	1,529,544	1,709,979	3.11%
1,780,870	1,801,899	-6.68%	General Retail	10,626,087	12,068,706	4.75%
246,610	282,753	5.74%	Transportation/Utilities	4,703,074	4,846,237	-4.96%
1,876,428	2,110,818	3.75%	Automotive Trade	2,590,905	2,821,325	0.43%
11,045	14,552	21.51%	Building Material-Retail	2,234,873	2,468,556	1.87%
4,826,890	6,246,597	19.35%	Construction Sales/ Use Tax	202,773	256,788	16.80%
23,958	71,922	176.87%	Consumer Electronics	1,312,212	1,303,132	-8.41%
2,706,129	2,738,587	-6.67%	Computer Related Business	1,154,611	1,501,600	19.94%
4,602	13,184	164.22%	Rec Marijuana	634,869	1,288,527	87.19%
14,244	34,888	125.90%	Medical Marijuana	592,447	594,835	-7.40%
2,900,217	2,275,492	-27.64%	All Other	5,414,165	6,279,546	6.97%
14,638,928	15,803,470	-0.44%	Total Sales and Use Tax	49,044,726	56,287,932	5.85%

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

JULY YTD Actual			Geographic Code	JULY YTD Actual		
2014	2015	% Change		2014	2015	% Change
49,303	65,846	23.17%	North Broadway	714,162	812,778	4.96%
697,033	1,140,446	50.90%	Downtown	3,734,892	4,440,161	9.64%
45,030	-590	-101.21%	Downtown Extension	366,356	454,199	14.34%
27,777	28,644	-4.89%	UHGD (the "hill")	630,591	684,258	0.08%
135,213	52,314	-64.32%	East Downtown	392,480	432,783	1.70%
47,871	83,520	60.91%	N. 28th St. Commercial	2,794,468	3,499,392	15.49%
4,215	5,606	22.66%	N. Broadway Annex	254,503	278,473	0.91%
125,386	1,653	-98.78%	University of Colorado	483,444	537,240	2.49%
550,656	567,894	-4.88%	Basemar	1,155,046	1,301,948	3.96%
314,645	382,510	12.12%	BVRC	12,148,761	13,694,852	3.97%
51,441	41,746	-25.15%	29th Street	4,464,213	5,033,043	3.98%
23,141	16,310	-35.00%	Table Mesa	1,473,739	1,581,239	-1.04%
66,402	35,877	-50.17%	The Meadows	518,610	637,069	13.29%
1,944,345	2,942,285	39.56%	All Other Boulder	2,078,889	2,417,868	7.27%
122,986	166,878	25.14%	Boulder County	552,426	579,583	-3.24%
320,531	2,437,785	601.44%	Metro Denver	1,597,895	2,053,480	18.52%
69,969	53,207	-29.87%	Colorado All Other	139,094	310,720	106.03%
843,828	142,267	-84.45%	Out of State	5,357,325	5,931,189	2.11%
8,362	5,949	-34.39%	Airport	13,662	23,517	58.76%
4,371,866	3,208,872	-32.31%	Gunbarrel Industrial	695,742	697,144	-7.59%
27,815	3,713	-87.69%	Gunbarrel Commercial	644,834	828,644	18.52%
26,949	33,869	15.91%	Pearl Street Mall	1,701,006	2,186,775	18.57%
2,175,870	2,198,708	-6.80%	Boulder Industrial	3,882,423	4,637,453	10.16%
667,752	61,603	-91.49%	Unlicensed Receipts	288,006	229,132	-26.63%
1,824,733	2,064,437	4.34%	County Clerk	0	0	#DIV/0!
95,811	62,120	-40.20%	Public Utilities	2,962,159	3,004,990	-6.44%
14,638,928	15,803,470	-0.44%	Total Sales and Use Tax	49,044,726	56,287,932	5.85%

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	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	0.04%
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	5,708,600	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%
Rate 3.56%	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	5,934,326	9,925,508	81,485,022	4.81%
Rate 3.86%	2014	5,965,991	6,438,048	7,706,036	6,619,759	6,990,628	8,303,288	7,020,977	7,893,039	8,584,506	7,452,664	7,031,634	9,966,741	89,973,310	5.76%
Change from prior year (Month)	2015	6,889,039	7,636,464	9,068,947	7,527,277	7,792,804	9,273,066	8,100,335	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	56,287,933	-42.30%
Change from prior year (YTD)		6.50%	8.00%	8.21%	7.38%	6.43%	5.76%	5.85%	-8.82%	-20.77%	-28.86%	-35.11%	-42.30%		
CONSUMER USE TAX	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	-6.63%
(includes Motor Vehicle)	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%
Rate 3.41%	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	976,451	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%
Rate 3.56%	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 3.86%	2014	924,895	901,234	1,328,607	1,727,986	666,706	2,541,847	1,056,846	1,297,348	1,409,960	1,012,343	1,011,907	1,429,435	15,309,114	22.11%
Change from prior year (Month)	2015	1,274,337	1,134,561	1,713,016	965,772	1,127,357	1,638,029	1,002,535	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	8,855,608	-46.65%
Change from prior year (YTD)		27.07%	16.11%	18.91%	-48.45%	55.95%	-40.57%	-12.51%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
		27.07%	21.66%	20.50%	-3.90%	3.29%	-10.49%	-10.72%	-21.81%	-31.11%	-36.53%	-41.16%	-46.65%		
CONSTRUCTION USE TAX	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	-13.02%
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%
Rate 3.56%	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%
Rate 3.86%	2014	716,119	1,110,714	600,580	430,524	571,269	1,688,472	373,129	379,130	713,014	908,032	325,754	1,557,635	9,374,372	-9.11%
Change from prior year (Month)	2015	387,123	680,064	2,527,741	776,513	1,008,019	985,050	583,353	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	6,947,863	-31.64%
Change from prior year (YTD)		-50.14%	-43.53%	288.17%	66.35%	62.74%	-46.19%	44.19%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
		-50.14%	-46.12%	36.59%	41.07%	44.68%	14.70%	16.70%	9.16%	-2.66%	-14.46%	-18.02%	-31.64%		
TOTAL FOR MONTH & CHANGE FROM PREVIOUS YEAR (MONTH & YTD)															
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	
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%
Rate 3.56%	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	7,363,947	12,959,626	103,373,001	7.56%
Rate 3.86%	2014	7,607,004	8,449,996	9,635,223	8,778,269	8,228,603	12,533,607	8,450,951	9,569,517	10,707,479	9,373,039	8,369,295	12,953,810	114,656,795	6.24%
% Change (month)	2015	8,550,499	9,451,089	13,309,704	9,269,562	9,928,180	11,896,145	9,686,223	0	0	0	0	0	72,091,403	-42.01%
% Change (YTD)		3.67%	3.15%	27.40%	-2.61%	11.28%	-12.46%	5.71%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
		3.67%	3.40%	12.40%	8.58%	9.10%	4.20%	4.40%	-9.23%	-20.81%	-28.76%	-34.62%	-42.01%		