

City of Boulder Sales & Use Tax Revenue Report August 2012

Issued October 19, 2012

This report provides information and analysis related to August year-to-date (YTD) 2012 sales and use tax collections. During the second half of this month, the city hosted a portion of Stage Six of the USA Pro Cycling Challenge. The data in this report includes impacts from this major event, but further analysis is being completed for presentation within the next 30 days at a meeting of the city council. The city plans to release additional analysis that evaluates the impact of the event on August 2012 sales and use tax revenues.

Table 1 excludes Construction Use Tax revenue from the Boulder Junction area and reports adjusted revenue that better reflects the underlying tax “base” that funds the on-going operations of the City.

Table 2 includes Construction Use Tax from the Boulder Junction area, which is considered one-time in nature and is committed to fund specific infrastructure projects in the area.

Results are for actual sales activity through the month of August, the tax on which is received by the city in the subsequent month. If you have questions about this report, please contact Budget Director Eric Nickell 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 August YTD 2012 over the same time period in 2011. As reflected in Table 1, adjusted Sales and Use Tax has decreased from the 2011 base by 0.36%. As reflected in Table 2, actual Sales and Use Tax has increased by 1.11%.

**TABLE 1
REVENUE ADJUSTED TO EXCLUDE BOULDER JUNCTION CONSTRUCTION USE TAX**

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	2.24%	81.82%
Business/Consumer Use Tax	(4.86%)	9.45%
Construction Use Tax	(25.02%)	5.95%
Motor Vehicle Use Tax	11.13%	2.77%
Refunds	(100.00%)	0.00%
Total Sales & Use Tax	(0.36%)	100.00%

**TABLE 2
ACTUAL REVENUE INCLUDING BOULDER JUNCTION CONSTRUCTION USE TAX**

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	2.24%	80.63%
Business/Consumer Use Tax	(4.86%)	9.31%
Construction Use Tax	(6.34%)	7.33%
Motor Vehicle Use Tax	11.13%	2.73%
Refunds	(100.00%)	0.00%
Total Sales & Use Tax	1.11%	100.00%

ANALYSIS OF YEAR-TO-DATE RESULTS

- Retail Sales Tax – Actual retail receipts are up by 2.24%.
- Business/Consumer Use Tax – Revenue is down by 4.86%. This category tends to be volatile in nature and the short-term results do not necessarily reflect trends.
- Construction Use Tax – This category is down by 6.34%. Excluding Boulder Junction, Construction Use Tax is down by 25.02%.
- Motor Vehicle Use Tax is up by 11.13%. Vehicles purchased by owners in the City of Boulder, regardless of where the vehicle is purchased, generate use tax revenue for the City.

DETAILED ANALYSIS OF MAJOR CATEGORIES

The following monthly information is provided to enable identification of trends in the various categories.

Retail Sales Tax – August YTD results are up by 2.24%. Beginning in May, the comparison time period collections are now “apples to apples” for Nordstrom Rack which experienced the first full month of sales in May of 2011. The months of May and June 2012 results each include over \$100,000 in business-to-business revenue that is probably one-time in nature. Due to sales tax system characteristics, there are some timing variances in both the July and August numbers. All data is now fully reconciled. When we average out July and August, the result is a 3.0% gain per month which appears to reflect some strengthening in this category.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
(0.57%)	(0.07%)	0.93%	(0.55%)	4.91%	4.10%	(0.53%)	8.13%

Food Stores - Retail sales tax revenue for food stores is up by 7.83% YTD.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
12.40%	(10.87%)	25.52%	11.14%	10.92%	4.55%	5.92%	6.93%

Sales at **Eating Places** are both an important revenue source (Eating Places comprise approximately 14.00% of sales/use tax) and are usually a significant indicator of the health of the economy in the city. This discretionary category is often correlated with unemployment (disposable income) and consumer confidence. Total August YTD retail tax at Eating Places is up by 8.45%.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
6.07%	7.21%	15.78%	6.42%	10.45%	7.44%	(3.66%)	10.63%

Apparel Store retail sales are up by 11.07% YTD. One significant reason for this strong performance is incremental sales from the new Nordstrom Rack store located in the TwentyNinth Street area. The first full month of revenue from this store was May of 2011. Therefore, the degree of these positive results experienced early in the year (when the comparisons were not “apples to apples”) will probably not be possible to achieve as the year progresses.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
29.04%	45.61%	30.43%	19.19%	3.33%	(10.75%)	(0.62%)	11.24%

General Retail is up by 0.79% YTD. Several general retail stores in this category improved sales during May and the extent of the more positive results that month was also helped by over \$100,000 in business-to-business sales.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
(5.35%)	1.28%	(0.60%)	(5.31%)	6.46%	1.43%	(4.99%)	12.24%

Utilities (primarily retail sales tax on natural gas and electricity) are down by 4.57% YTD. Tax on Public Utilities comprises approximately 5.00% of total sales and use tax revenue.

According to the July 25, 2012 Denver Post, the drop in natural gas prices is the most significant factor in the cost and related sales tax in this category. “Xcel Energy customers are expected to pay about 4.8 percent less for electricity in 2012 than they did in 2010. The two items that cut the cost to consumers were a reduction in the cost of power purchased by Xcel from independent power plants --- down nearly 40 percent since 2010 --- and the cost of fuel, or natural gas, which dropped 12 percent.”

Even when natural gas prices do eventually increase, this category may not increase substantially 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	Aug
2.13%	(6.61%)	(2.42%)	(8.28%)	(9.83%)	(10.34%)	5.60%	(0.63%)

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. Monthly sales tax revenue, and the percentage change from the same time period in 2011, is presented below. Total August YTD retail sales tax revenue collected in this category is \$500,452. This industry represents less than one half one percent of total sales and use tax collections.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
\$53,285	\$60,606	\$63,971	\$66,157	\$70,782	\$63,948	\$59,662	\$62,037
(4.82%)	-11.33%	10.04%	8.41%	21.52%	8.11%	9.81%	(14.52%)

Significant YTD increases / decreases by tax category are summarized in Tables 3 and 4.

TABLE 3

2012 RETAIL SALES TAX (% Change in Comparable YTD Collections)	
<p>STRENGTHS:</p> <ul style="list-style-type: none"> ▪ Food Stores up by 7.83% ▪ Eating Places up by 8.45% ▪ Apparel Stores up by 11.07% ▪ General Retail up by 0.79% ▪ Automotive Trade up by 8.90% ▪ Building Material Retail up by 5.73% ▪ Downtown up by 1.66% ▪ North 28th St Commercial up by 4.87% ▪ Basemar up by 7.47% ▪ BVRC (excl 29th St) up by 6.85% ▪ TwentyNinth St up by 11.32% ▪ Table Mesa up by 1.00% ▪ All Other Boulder up by 7.47% ▪ Gunbarrel Industrial up by 13.96% ▪ Gunbarrel Commercial up by 6.92% ▪ Pearl Street Mall up by 12.63% ▪ Boulder Industrial up by 7.32% 	<p>WEAKNESSES:</p> <ul style="list-style-type: none"> ▪ Home Furnishings down by 0.71% ▪ Consumer Electronics down by 15.36% ▪ Computer Related Business down by 20.20% ▪ Univ. of Colorado down by 5.28% ▪ UHGID (the “hill”) down by 4.56% ▪ The Meadows down by 5.45% ▪ Metro Denver down by 21.76% ▪ Out of State down by 10.79% ▪ Transportation/Utilities down by 2.81% ▪ Public Utilities down by 4.57%

TABLE 4

2012 USE TAX (% Change in YTD Comparable Collections)	
STRENGTHS: <ul style="list-style-type: none">▪ Motor Vehicle Use Tax up by 11.13%	WEAKNESSES <ul style="list-style-type: none">▪ Construction Use Tax down by 6.34% (when adjusted to exclude dedicated Boulder Junction tax, down 25.02%)▪ Business Use Tax down by 4.86%

ACCOMMODATION TAX

August YTD Accommodation Tax revenue is up by 5.98% from the same period in 2011.

ADMISSIONS TAX

August YTD Admission Tax revenue is down by 1.10% from the same period in 2011.

REVIEW OF VARIOUS ECONOMIC PREDICTIONS FOR THE FUTURE

The economy appears to have stabilized somewhat and continues to expand at a very moderate pace. Even though City of Boulder sales and use tax revenue were relatively strong for 2011, most predictions forecast a weakening in the rate of increase in 2012 from those strong 2011 increases, particularly in retail sales tax, and the future remains uncertain. The following information discusses some of the positive events and the continuing negative pressures that will impact City of Boulder sales and use tax revenue. Staff will continue to monitor actual results and economic events and modify revenue projections as necessary.

According to the October 5, 2012 Boulder Daily Camera, retailers reported slower growth in September:

Americans may have slowed their spending in September after splurging during the start of the busy back-to-school shopping season the month before. But most importantly, they were still spending.

September sales rose 3.9 percent – a slowdown from the 6 percent rise in August – as 22 retailers like Macy’s and Costco reported mixed results, according to the International Council of Shopping Centers. Still, given the economic and political uncertainty that weight on many Americans right now, analysts say the results are an encouraging sign for stores as they head into what’s traditionally the busiest shopping period of the year in November and December.

An article in the September 21, 2012 *Boulder County Business Report* discusses unemployment rates in the State of Colorado and the City of Boulder:

DENVER - For the first time since 2005, Colorado's unemployment rate is above the national unemployment rate, according to a report from the Colorado Department of Labor and Employment. The report also found Boulder has the lowest unemployment rate of Colorado's major cities.

Colorado's unemployment rate declined one-tenth of a percentage point in August to 8.2 percent, according to a report from the Colorado Department of Labor and Employment. The department

found that the decline was not based on new job creation, but rather people leaving the labor force.

The U.S. unemployment rate declined two-tenths of a percentage point to 8.1 percent. It is the first month Colorado has underperformed the nation since September 2005.

Boulder and Broomfield counties are bucking the trend. The not-seasonally-adjusted unemployment rate in Boulder County fell to 6.1 percent in August, down from 6.5 percent in July and 6.3 percent in August 2011. Broomfield's unemployment rate fell to 7.1 percent in August, down from 7.7 percent in July and 7.6 percent in August 2011. The division also broke out the unemployment rate for Colorado's major cities. Boulder's rate in August was 5.6 percent, giving it the lowest rate. In July it was 6.3 percent. Longmont's rate was 7.3 percent in August, down from 7.8 percent in July.

Sales and Use Tax from businesses located in the City are significant sources of revenue. Business spending trends are the result of a number of factors including business confidence levels. The Leeds Business Confidence Index provides insight into business leaders thinking. This index is a forward-looking index that gauges business leaders' opinions about national and state economic trends and how their industry will perform in the coming quarter. It reflects statewide rather than City of Boulder specific information for the fourth quarter of 2012. The following excerpts are from the October 1, 2012 *Boulder County Business Report* in an article titled "Business Confidence Index Down Slightly":

The outcome of the presidential election and fiscal problems in Washington are weighing on the minds of Colorado's business leaders, although they remain somewhat optimistic, according to a survey released Monday by the University of Colorado at Boulder's Leeds School of Business.

CU's quarterly Leeds Business Confidence Index found a score of 51.6 entering the fourth quarter, down from 53.6 three months ago. The index is a forward looking measure of opinions about economic trends and what executives predict their companies will do in the upcoming quarter. A score greater than 50 indicates optimism, while a score less than 50 indicates pessimism.

"The fourth-quarter index marks a full year of cautious optimism among business leaders," professor Richard Wobbekind said in a press release accompanying the report. Wobbekind, executive director of the Leeds School's Business Research Division, conducts the quarterly survey. "But at the same time, political and economic environments in the U.S., including the upcoming presidential election and the impending fiscal cliff, are posing challenges."

Expectations dropped across the board but remain slightly positive, with the exception of hopes for the national economy, which rose slightly despite remaining negative.

Survey respondents lowered expectations for their own companies heading into the fourth quarter. Hiring expectations decreased from 53.7 in the third quarter to 51 in the fourth, while capital investment expectations measured 50.2, down from 52.6 last quarter.

Sales expectations for the fourth quarter fell from 58.1 to 53.2, while expectations for profits decreased from 54.9 to 52.2.

Survey takers also are uneasy about the national and state economy, although for the 30th consecutive quarter they are more optimistic about Colorado's performance than they are about that of the nation.

The index measuring expectations for the state economy was 56.3, down from 56.6 in the third

quarter, which the survey's authors consider to be a reflection of general uneasiness and caution. The national index showed the only improvement for the quarter, rising from 46 to 46.8.

According to the September 20, 2012 publication of *Focus Colorado: Economic and Revenue Forecast* by the Colorado Legislative Council Staff:

The recovery in Colorado's economy is losing momentum apace with the national economy. Although Colorado is expected to outperform the nation, employment, income, and wage growth will be restrained and the unemployment rate will rise through the remainder of 2012 and into the first half of 2013. Business and consumer spending will continue to grow, but at slower rates, as households and businesses grapple with uncertainty and a slowing national economy. The latest State Legislative Council forecast for percentage change in various statewide economic indicators follows:

	2010	2011	2012	2013	2014
Unemployment Rate	8.9%	8.3%	8.3%	9.4%	9.1%
Personal Income	3.8%	5.8%	4.1%	3.3%	6.3%
Wage and Salary Income	1.5%	4.6%	4.4%	2.8%	4.6%
Retail Trade Sales	6.6%	6.8%	6.6%	3.7%	6.1%
Denver-Boulder Inflation Rate	1.9%	3.7%	2.1%	2.8%	3.0%

The September 20, 2012 publication, *The Colorado Outlook – September 20, 2012*, by the Governor's Office of State Planning and Budgeting includes the following commentary and forecast:

Though the economy continues to grow as individuals and businesses strive to rebuild and improve their livelihoods, activity remains only modest. The economy has yet to overcome the legacies of the dramatic downturn and financial crisis that began in 2008. The restructuring process from dislocations of the credit and housing boom and bust will continue to take time.

A full recovery continues to be hindered by several factors, such as household balance sheet repair, labor market restructuring, and higher levels of uncertainty regarding future economic activity. Many businesses and households are holding back on spending, investing, and hiring decisions. The rate at which money is being exchanged in the economy --- called the "velocity" of money ---which helps generate income, is at a 50-year low.

	2010	2011	2012	2013	2014
Unemployment Rate	8.9%	8.3%	8.0%	7.8%	7.0%
Personal Income	3.7%	5.7%	4.3%	4.0%	5.1%
Wage and Salary Income	1.5%	4.7%	3.9%	3.5%	4.8%
Retail Trade Sales	6.0%	7.2%	6.1%	3.9%	4.9%
Denver-Boulder Inflation Rate	1.9%	3.7%	2.2%	3.1%	2.7%

It is important to note that "Retail Trade Sales" on the State level are not strictly consistent with the taxable retail sales tax base of the City of Boulder. The State forecasts may include gasoline and some retail services that are not included in the City of Boulder tax base.

Total Net Sales/Use Tax Receipts by Tax Category	AUGUST YTD Actual			
	2011	2012	% Change	% of Total
Sales Tax	47,687,695	48,754,014	2.24%	80.63%
Business Use Tax	5,918,958	5,631,100	-4.86%	9.31%
Construction Sales/Use Tax	4,730,143	4,430,467	-6.34%	7.33%
Motor Vehicle Use Tax	1,487,665	1,653,253	11.13%	2.73%
Refunds	-22,329	0	-100.00%	0.00%
Total Sales and Use Tax	59,802,131	60,468,834	1.11%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	AUGUST YTD Actual			
	2011	2012	% Change	% of Total
Food Stores	7,807,933	8,308,317	6.41%	13.74%
Eating Places	7,814,468	8,521,530	9.05%	14.09%
Apparel Stores	2,067,311	2,287,489	10.65%	3.78%
Home Furnishings	1,696,758	1,682,309	-0.85%	2.78%
General Retail	12,458,344	12,586,719	1.03%	20.82%
Transportation/Utilities	4,885,327	4,593,840	-5.97%	7.60%
Automotive Trade	3,739,124	4,114,615	10.04%	6.80%
Building Material-Retail	2,003,695	2,165,765	8.09%	3.58%
Construction Firms Sales/Use Tax	4,139,219	4,079,548	-1.44%	6.75%
Consumer Electronics	1,676,391	1,411,153	-15.82%	2.33%
Computer Related Business Sector	3,586,715	3,555,309	-0.88%	5.88%
All Other	7,949,177	7,162,241	-9.90%	11.84%
Refunds	-22,329	0	-100.00%	0.00%
Total Sales and Use Tax	59,802,131	60,468,834	1.11%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	AUGUST YTD Actual			
	2011	2012	% Change	% of Total
North Broadway	921,841	918,261	-0.39%	1.52%
Downtown	4,135,988	4,157,486	0.52%	6.88%
Downtown Extension	291,900	450,375	54.29%	0.74%
UHGD (the "hill")	745,419	690,579	-7.36%	1.14%
East Downtown	409,568	414,083	1.10%	0.68%
N. 28th St. Commercial	2,855,138	2,968,929	3.99%	4.91%
N. Broadway Annex	392,026	300,514	-23.34%	0.50%
University of Colorado	743,172	964,185	29.74%	1.59%
Basemar	1,218,960	1,347,840	10.57%	2.23%
BVRC-Boulder Valley Regional Center	11,015,680	12,772,481	15.95%	21.12%
29th Street	4,403,615	5,020,123	14.00%	8.30%
Table Mesa	1,508,704	1,523,790	1.00%	2.52%
The Meadows	584,186	557,935	-4.49%	0.92%
All Other Boulder	2,737,509	3,243,502	18.48%	5.36%
Boulder County	672,918	657,903	-2.23%	1.09%
Metro Denver	2,718,365	1,837,220	-32.41%	3.04%
Colorado All Other	157,464	146,102	-7.22%	0.24%
Out of State	7,461,343	6,163,731	-17.39%	10.19%
Airport	9,079	18,798	107.05%	0.03%
Gunbarrel Industrial	3,672,650	3,460,105	-5.79%	5.72%
Gunbarrel Commercial	687,444	728,821	6.02%	1.21%
Pearl Street Mall	1,609,207	1,812,849	12.65%	3.00%
Boulder Industrial	5,134,402	4,976,632	-3.07%	8.23%
Unlicensed Receipts	984,494	681,238	-30.80%	1.13%
County Clerk	1,487,665	1,653,253	11.13%	2.73%
Public Utilities	3,265,725	3,002,100	-8.07%	4.96%
Refunds	-22,329	0	-100.00%	0.00%
Total Sales and Use Tax	59,802,131	60,468,834	1.11%	100.00%

Miscellaneous Tax Statistics	AUGUST YTD Actual		
	2011	2012	% Change in Taxable Sales
Total Food Service Tax	364,877	427,951	17.29%
Accommodations Tax	3,200,614	3,392,048	5.98%
Admissions Tax	393,870	389,549	-1.10%
Trash Tax	860,351	867,195	0.80%

COMPARISON OF YEAR-TO-DATE ACTUAL REVENUE FOR THE YEARS 2012 TO COMPARABLE PERIOD IN 2011

USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
AUGUST YTD Actual			Standard Industrial Code	AUGUST YTD Actual		
2011	2012	% Change		2011	2012	% Change
137,877	37,940	-72.48%	Food Stores	7,670,055	8,270,377	7.83%
62,696	114,588	82.77%	Eating Places	7,751,773	8,406,942	8.45%
21,841	15,637	-28.41%	Apparel Stores	2,045,470	2,271,852	11.07%
6,320	3,937	-37.71%	Home Furnishings	1,690,439	1,678,373	-0.71%
1,054,817	1,093,205	3.64%	General Retail	11,403,529	11,493,514	0.79%
249,573	88,576	-64.51%	Transportation/Utilities	4,635,753	4,505,263	-2.81%
1,541,874	1,721,714	11.66%	Automotive Trade	2,197,250	2,392,901	8.90%
5,465	53,135	872.28%	Building Material-Retail	1,998,230	2,112,630	5.73%
3,898,072	3,883,216	-0.38%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	241,147	196,332	-18.58%
39,198	25,484	-34.99%	Consumer Electronics	1,637,193	1,385,668	-15.36%
2,051,041	2,329,828	13.59%	Computer Related Business	1,535,674	1,225,481	-20.20%
3,067,993	2,347,560	-23.48%	All Other	4,881,184	4,814,681	-1.36%
12,136,766	11,714,820	-3.48%	Total Sales and Use Tax	47,687,695	48,754,014	2.24%

USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
AUGUST YTD Actual			Geographic Code	AUGUST YTD Actual		
2011	2012	% Change		2011	2012	% Change
69,121	33,002	-52.26%	North Broadway	852,720	885,259	3.82%
197,425	153,490	-22.25%	Downtown	3,938,563	4,003,996	1.66%
11,794	10,978	-6.92%	Downtown Extension	280,106	439,397	56.87%
46,848	23,847	-49.10%	UHGD (the "hill")	698,571	666,732	-4.56%
53,431	41,897	-21.59%	East Downtown	356,137	372,186	4.51%
65,685	43,653	-33.54%	N. 28th St. Commercial	2,789,453	2,925,276	4.87%
67,239	2,476	-96.32%	N. Broadway Annex	324,786	298,038	-8.24%
11,044	270,728	2351.36%	University of Colorado	732,127	693,456	-5.28%
26,379	66,135	150.71%	Basemar	1,192,581	1,281,705	7.47%
389,700	1,418,400	263.97%	BVRC	10,625,980	11,354,081	6.85%
81,342	208,438	156.25%	29th Street	4,322,273	4,811,685	11.32%
25,063	25,290	0.91%	Table Mesa	1,483,641	1,498,500	1.00%
7,526	12,706	68.83%	The Meadows	576,660	545,229	-5.45%
1,052,815	1,432,946	36.11%	All Other Boulder	1,684,694	1,810,556	7.47%
149,919	60,435	-59.69%	Boulder County	522,999	597,469	14.24%
701,851	259,434	-63.04%	Metro Denver	2,016,514	1,577,786	-21.76%
37,139	19,762	-46.79%	Colorado All Other	120,325	126,340	5.00%
1,492,977	839,607	-43.76%	Out of State	5,968,366	5,324,124	-10.79%
1,061	7,735	629.03%	Airport	8,018	11,063	37.98%
3,109,730	2,818,626	-9.36%	Gunbarrel Industrial	562,920	641,480	13.96%
10,920	5,490	-49.73%	Gunbarrel Commercial	676,524	723,331	6.92%
26,739	30,443	13.85%	Pearl Street Mall	1,582,468	1,782,407	12.63%
2,024,760	1,639,319	-19.04%	Boulder Industrial	3,109,642	3,337,313	7.32%
822,179	592,157	-27.98%	Unlicensed Receipts	162,315	89,082	-45.12%
1,487,665	1,653,253	11.13%	County Clerk	0	0	na
166,414	44,575	-73.21%	Public Utilities	3,099,310	2,957,526	-4.57%
12,136,766	11,714,820	-3.48%	Total Sales and Use Tax	47,687,695	48,754,014	2.24%

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	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 Chg3.56%>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	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					48,754,014	-34.96%
Change from prior year (Month)		-0.57%	-0.07%	0.93%	-0.55%	4.91%	4.10%	-0.53%	8.13%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-0.57%	-0.32%	0.16%	-0.01%	0.97%	1.59%	1.30%	2.24%	-11.31%	-19.73%	-26.76%	-34.96%		
CONSUMER USE TAX	2005	827,887	507,036	951,085	1,016,614	1,103,529	1,001,048	864,720	788,465	1,094,030	758,937	968,467	1,248,300	11,130,180	8.95%
(includes Motor Vehicle)	2006	686,686	517,101	1,277,146	577,144	964,529	1,811,362	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	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					7,284,353	-36.48%
Change from prior year (Month)		-38.79%	18.13%	-16.88%	34.24%	42.50%	-11.34%	-23.87%	21.88%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-38.79%	-19.27%	-18.43%	-7.96%	1.56%	-1.09%	-4.39%	-1.65%	-13.80%	-20.42%	-27.57%	-36.48%		
CONSTRUCTION USE TAX	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	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	0				4,430,467	-28.22%
Change from prior year (Month)		-38.13%	503.58%	15.00%	109.04%	-84.07%	6.57%	68.72%	-52.79%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-38.13%	130.37%	103.49%	104.43%	-9.10%	-7.70%	-1.39%	-6.34%	-14.95%	-19.80%	-22.29%	-28.22%		
TOTAL FOR MONTH & CHANGE FROM PREVIOUS YEAR (MONTH & YTD)															
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	6,786,951	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	8,709,205	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	0	0	0	0	60,468,834	-34.70%
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	-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	0	0	-162	0	-140,199	-162,690	
Adjusted total	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 Chg3.41%>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%
Rate3.41%	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%
	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	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	0	0	0	0	60,468,834	-34.58%
% Change (month)		-10.25%	25.29%	-0.88%	7.33%	-13.39%	2.09%	-0.13%	5.93%	-100.00%	-100.00%	-100.00%	-100.00%		
% Change (YTD)		-10.25%	5.93%	3.38%	4.31%	0.10%	0.48%	0.40%	1.11%	-11.87%	-19.80%	-26.53%	-34.58%		