

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

Issued November 16, 2010

This report provides information and analysis related to sales and use tax collections for fiscal year 2010. Results are for actual sales activity through the month of September, the tax on which is received by the city in the subsequent month. Any questions should be directed to Bob Eichem, Finance Director at (303) 441-1819.

REVENUE COMPARISONS TO COMPARABLE PERIOD IN PRIOR YEAR

Table 1 lists the categories of sales and use tax collected by the City of Boulder. It illustrates the percent change in the various areas for 2010 over the same time period in 2009. As reflected in Table 1, Total sales and use tax has increased from the 2009 base by 2.91%. For 2010 budget purposes, the most current City forecast is a 2.75% decrease from 2009 sales and use tax levels. In general, the original forecast assumed an increase in retail sales and a decrease in construction activity.

**TABLE 1
ACTUAL REVENUE**

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	6.12%	81.22%
Business/Consumer Use Tax	(21.40%)	8.33%
Construction Use Tax	4.11%	8.37%
Motor Vehicle Use Tax	16.51%	2.34%
Refunds	1,214.42%	(0.27%)
Total Sales & Use Tax	2.91%	100.00%

ANALYSIS OF RESULTS VERSUS PROJECTIONS

This is the time of year when enough information is available to begin to interpret trends. Although we are very pleased with total YTD revenue, further analysis is not quite as positive for the future.

- Retail Sales Tax – Although total retail receipts are up by 6.12%, a significant portion of this increase is due to increases in natural gas and electric utilities (up 17.93%) which probably cannot continue to increase at this pace. Further, even if employment continues to slowly increase, there appears to have been permanent changes in consumer spending habits and we can't expect retail sales to simply bounce back from pre-recession levels.
- Construction Use Tax – This is another category that is experiencing short-term increases that will probably not continue into the future. During both 2009 and 2010, we received approximately \$4 million per year in Construction Use Taxes from large construction projects. Many of the projects were built at the University of Colorado. The current CU Capital Projects Plan goes from ten large projects beginning in 2009 and 2010 to two projects in 2011 with yet to be determined funding and construction dates. While there will continue to be large projects in the city, we expect the level to decrease significantly in the foreseeable future.

- Business Use Tax continues to be a concern. There has not been the expected increase in business spending. Credit continues to be a challenge for businesses to obtain and hiring has not begun to occur. Current trends provide no indication that this will change soon.
- Motor Vehicle Use Tax (up by 16.51%) - 2010 numbers look so strong only because 2009 was such a dismal year in this category. In fact, after experiencing very strong increases in the first eight months of the year, we were down by 13.36% in the month of September.

RETAIL SALES TAX

Retail Sales Tax – As anticipated, retail activity in the City of Boulder has improved significantly from that experienced in 2009, evidencing a September YTD increase of 6.12% (excluding large increases in natural gas and electric sales, up by 5.42%). This report will provide monthly data by category to help identify longer-term trends as the year progresses.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
(6.98%)	15.59%	5.93%	4.74%	6.81%	7.26%	6.06%	2.64%	12.51%

Food Stores - Retail sales tax revenue is up by 2.56% September YTD. The large swings in February and April are due to timing.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
6.54%	22.84%	1.15%	-16.65%	3.71%	5.10%	1.88%	1.36%	2.31%

Sales at **Eating Places** are both an important revenue source (Eating Places comprise about 13% of sales/use tax) and are a significant indicator of the health of the economy in the city. This discretionary category is correlated with unemployment (disposable income) and consumer confidence. Tax at Eating Places is up by 3.28% YTD.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
0.11%	1.82%	0.86%	8.48%	2.33%	1.64%	4.92%	5.15%	2.13%

Apparel Store sales are up by 0.44% YTD.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
(6.57%)	2.94%	0.88%	0.82%	-0.70%	2.82%	5.21%	1.48%	-3.22%

General Retail is up by 7.74% YTD. Some of the variation between January and February is due to a late payment by a telecommunications provider (both Jan and Feb payments received in February). Some of the variations in August/September are due to timing.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
(5.26%)	8.69%	0.11%	10.06%	8.27%	3.78%	8.21%	-0.85%	14.18%

Utilities (primarily natural gas and electricity) have traditionally been a very stable underpinning for the sales tax revenue base. 2009 tax revenue was down significantly but this tax source has improved significantly in 2010.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2.21%	16.27%	26.25%	16.95%	15.17%	31.01%	30.26%	21.09%	12.87%

Results in the **Computer Related Business** retail category increased by 4.11% YTD.

BUSINESS/CONSUMER USE TAX

Business/Consumer Use Tax – This category tends to be volatile in nature and the short-term results do not necessarily reflect trends. The fact that it is down by 21.40% does not yet reflect a hoped-for improvement in the business sector. Another factor that could negatively impact this tax source would be a change in the mix of manufacturing and service components of the business sector. Manufacturing industries tend to generate higher use tax than industries providing services to customers. Conversely, service industries tend to generate more jobs than manufacturing.

CONSTRUCTION USE TAX

Construction Use Tax – This category is up YTD by 4.11%. Both 2009 and YTD 2010 have included many large projects (CU, government and private sector), the scope of which are not expected to be duplicated in the future.

MOTOR VEHICLE USE TAX

Motor Vehicle Use Tax continues the positive trend begun late in 2009, increasing by 16.51%. Early in 2009, the numbers were so negative that they are not difficult to beat with the level of pent up demand that developed. These positive numbers may be more difficult to maintain as the year progresses and the comparative numbers are stronger. To date, 2010 Motor Vehicle Use Tax revenue has changed as follows:

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
14.75%	15.04%	37.24%	19.29%	21.27%	1.94%	53.97%	21.59%	-13.36%

Significant increases / decreases by tax category are summarized in Table 2. Although not true in every case, in general, many of the consumer driven categories are improving while the business related categories remain flat to negative.

TABLE 2

YTD RETAIL SALES TAX (% Change in Comparable Collections)	
<p>STRENGTHS:</p> <ul style="list-style-type: none"> ▪ Food Stores are up by 2.56% ▪ Eating Places are up by 3.28% ▪ Apparel Stores up by 0.44% ▪ General Retail up by 7.74% ▪ Transportation/Utilities up by 11.22% ▪ Automotive Trade up by 4.45% ▪ Building Materials Retail up by 4.06% ▪ Consumer Electronics up by 6.18% ▪ Computer Related Business up by 4.11% ▪ UHGID (“the hill”) up by 3.24% ▪ N. 28th St. Commercial up by 1.55% ▪ Basemar up by 24.74% ▪ BVRC (excl 29th St) up by 2.09% ▪ TwentyNinth St up by 7.80% ▪ Table Mesa up by 2.00% ▪ All Other Boulder up by 2.02% ▪ Metro Denver up by 8.90% ▪ Gunbarrel Industrial up by 53.13% ▪ Out of State up by 13.54% ▪ Pearl Street Mall up by 3.41% ▪ Boulder Industrial up by 7.80% 	<p>WEAKNESSES:</p> <ul style="list-style-type: none"> ▪ Home Furnishings down by 0.17% ▪ Downtown down by 2.87% (large retail computer sale in 2009 not duplicated in 2010) ▪ Univ of Colorado down by 6.24% ▪ The Meadows down by 10.62% ▪ Gunbarrel Commercial down by 0.74%

YTD USE TAX (% Change in Comparable Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Motor Vehicle Use Tax up by 16.51% ▪ Construction Use Tax up by 4.11% 	WEAKNESSES <ul style="list-style-type: none"> ▪ Computer Related Business Use Tax is down by 46.00%

OTHER TAXES
<ul style="list-style-type: none"> ▪ Accommodations Tax is up by 8.43%. ▪ Admissions Tax is down by 2.65%

PROJECTIONS FOR THE FUTURE

The state entered the recession that began for the nation at the end of 2007. Although Colorado’s economy performed better than the nation’s through much of 2008, negative forces resulting from the financial crisis, housing market contraction, and slowdown in consumer spending significantly impacted the City of Boulder from the 3rd quarter of 2008 through December 2009. Job losses, a reduction in credit availability, and consumer and business confidence have limited spending. Colorado’s economy appears to be slowly recovering from the recession. Although Boulder and Colorado unemployment rates are improving slightly and most economists are stating that a slow recovery has begun, it is too early to tell how quickly the business sector and employment in Boulder will improve. Jobs are obviously the basis for the disposable income that underlies much of our tax base. Uncertainty regarding the future has resulted in consumers using disposable income to save or reduce debt rather than for consumption.

On a national level, The Conference Board Consumer Confidence Index® Improved slightly in October.

The Conference Board *Consumer Confidence Index*®, which had declined in September, increased slightly in October. The Index now stands at 50.2 (1985=100), up from 48.6 in September. The Present Situation Index increased to 23.9 from 23.3. The Expectations Index improved to 67.8 from 65.5.

Consumer confidence, while slightly improved from September levels, is still hovering at historically low levels. Consumers’ assessment of the current state of the economy is relatively unchanged, primarily because labor market conditions have yet to significantly improve. And, despite the uptick in Expectations, consumers continue to be quite concerned about the short-term outlook. Both present and future indicators point toward more of the same in the coming months.

An article titled “Frugality Persists as Economy Recovers” in the November 7, 2010 *Daily Camera* discusses shopper patterns:

Now the recession is over, at least technically, and the economy is growing again, at least a little. But many changes in spending habits that most Americans first saw as temporary have taken hold, perhaps for good, some economists say. Consumers are taking a surgical approach to shopping, buying only what they need, when they need it. Pantries are no longer filled with weeks’ worth of food, nor closets with clothes bought seasons in advance.

The new patterns of spending represent a radical turn from the boom years of the last decade. Americans up and down the income ladder piled on credit-card debt and used their homes as ATMs by taking out home-equity loans to pay for third cars, clothes and far-flung vacations.

"We saw a period of consumption that was unusual and unstable," says Jarrett Paschel, vice president of strategy and innovation at the Hartman Group, a consumer research firm..."

Tempered spending by Americans of most income levels means the economic recovery is having a harder time gaining steam.

An article in the October 1, 2020 *Boulder County Business Report* discusses a contraction in Colorado business leaders' confidence:

BOULDER - After two consecutive quarters of growing optimism about the state economy, Colorado business leaders' confidence contracted going into the fourth quarter, according to the most recent quarterly Leeds Business Confidence Index, or LBCI, released Friday by the University of Colorado at Boulder Leeds School of Business.

For fourth quarter 2010, the index posted a reading of 48.6, down from 54.8 last quarter. Business leaders remained optimistic about industry sales, but expectations for profits, employment, capital expenditures and state economic growth were down from last quarter, hovering close to 50.

While business leaders continue to believe Colorado will outperform the country in economic growth, the index pointed to declines in growth expectations for both the state and national economies, according to Leeds School economist and Business Research Division Director Richard Wobbekind, who conducts the quarterly survey.

"Overall business leaders are saying that they still believe Colorado is doing better than the nation as a whole from their perspective, but that isn't leading to the kind of results that we would hope for, which is more hiring and more investment in capital," Wobbekind said. Instead, most businesses are taking a wait-and-see approach.

"Business leaders told us they are following two indicators very closely - hiring numbers and consumer confidence," Wobbekind said. "They are waiting to see job numbers and consumer confidence increase before their confidence increases. We couldn't agree more, we want to see those numbers pick up, and once they do, we think that will engage the larger economy."

Hiring and capital expenditures had indexes of 48.7 and 49.0 respectively, down from 53.3 and 53.7 last quarter. Business leaders' sales expectations for the fourth quarter decreased to 52.8 from 59.4 in the third quarter, and their profit expectations decreased from 56.6 last quarter to 49.8.

While the index numbers are down from last quarter, they are still close to 50, Wobbekind said.

"These numbers do not suggest that we're going into a double-dip recession, they're just saying that the economy, while growing, is below potential," Wobbekind said. "However, we see a lot of strong underpinnings in place that point to better things to come in the first or second quarter of 2011."

This report will be updated and will be available on approximately the tenth business day of each month.

Total Net Sales/Use Tax Receipts by Tax Category	SEPTEMBER YTD Actual			
	2009	2010	% Change	% of Total
Sales Tax	49,157,290	52,165,800	6.12%	81.22%
Business Use Tax	6,808,300	5,351,363	-21.40%	8.33%
Construction Use Tax	5,166,238	5,378,405	4.11%	8.37%
Motor vehicle	1,288,710	1,501,506	16.51%	2.34%
Refunds	-12,975	-170,540	1214.42%	-0.27%
Total Sales and Use Tax	62,407,564	64,226,535	2.91%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	SEPTEMBER YTD Actual			
	2009	2010	% Change	% of Total
Food Stores	7,975,115	8,138,232	2.05%	12.67%
Eating Places	7,964,071	8,155,508	2.40%	12.70%
Apparel Stores	1,886,752	1,927,273	2.15%	3.00%
Home Furnishings	1,840,705	1,827,781	-0.70%	2.85%
General Retail	12,742,393	13,964,889	9.59%	21.74%
Transportation/Utilities	5,483,630	5,676,529	3.52%	8.84%
Automotive Trade	3,581,477	3,897,187	8.82%	6.07%
Building Material-Retail	2,135,845	2,221,981	4.03%	3.46%
Construction Use Tax	3,796,464	4,982,758	31.25%	7.76%
Construction Sales Tax	257,177	343,293	33.48%	0.53%
Consumer Electronics	1,318,024	1,291,051	-2.05%	2.01%
Computer Related Business Sector	4,399,999	3,411,245	-22.47%	5.31%
All Other	9,038,886	8,559,348	-5.31%	13.33%
Refunds	-12,975	-170,540	1214.42%	-0.27%
Total Sales and Use Tax	62,407,564	64,226,535	2.91%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	SEPTEMBER YTD Actual			
	2009	2010	% Change	% of Total
North Broadway	846,874	924,984	9.22%	1.44%
Downtown	4,327,621	4,319,804	-0.18%	6.73%
Downtown Extension	404,002	353,300	-12.55%	0.55%
UHGED (the "hill")	818,189	853,100	4.27%	1.33%
East Downtown	406,887	414,243	1.81%	0.64%
N. 28th St. Commercial	3,206,978	3,381,470	5.44%	5.26%
N. Broadway Annex	350,872	347,503	-0.96%	0.54%
University of Colorado	857,327	817,678	-4.62%	1.27%
Basemar	1,002,713	1,242,640	23.93%	1.93%
BVRC-Boulder Valley Regional Center	12,225,035	11,992,290	-1.90%	18.67%
29th Street	4,471,386	4,765,043	6.57%	7.42%
Table Mesa	1,611,051	1,647,122	2.24%	2.56%
The Meadows	744,541	653,229	-12.26%	1.02%
All Other Boulder	3,263,354	3,007,508	-7.84%	4.68%
Boulder County	675,542	893,727	32.30%	1.39%
Metro Denver	3,348,228	5,078,304	51.67%	7.91%
Colorado All Other	242,292	160,641	-33.70%	0.25%
Out of State	6,405,420	6,390,342	-0.24%	9.95%
Airport	11,294	12,231	8.29%	0.02%
Gunbarrel Industrial	3,230,937	3,177,944	-1.64%	4.95%
Gunbarrel Commercial	729,250	723,531	-0.78%	1.13%
Pearl Street Mall	1,663,549	1,726,738	3.80%	2.69%
Boulder Industrial	5,289,903	5,443,690	2.91%	8.48%
Unlicensed Receipts	1,648,409	782,688	-52.52%	1.22%
County Clerk	1,288,710	1,501,506	16.51%	2.34%
Public Utilities	3,350,172	3,785,818	13.00%	5.89%
Refunds	-12,975	-170,540	1214.42%	-0.27%
Total Sales and Use Tax	62,407,564	64,226,535	2.91%	100.00%

Miscellaneous Tax Statistics	SEPTEMBER YTD Actual		
	2009	2010	% Change in Taxable Sales
Total Food Service Tax	365,234	375,651	2.85%
Accommodations Tax	2,382,039	2,582,847	8.43%
Admissions Tax	416,541	405,508	-2.65%
License Fees	18,600	24,000	29.03%
Trash Tax	965,135	1,338,384	38.67%

USE >< SALES

COMPARISON OF YEAR-TO-DATE ACTUAL REVENUE FOR THE YEAR 2010 TO COMPARABLE PERIOD IN 2009

USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
SEPTEMBER YTD Actual			Standard Industrial Code	SEPTEMBER YTD Actual		
2009	2010	% Change		2009	2010	% Change
111,363	72,917	-34.52%	Food Stores	7,863,753	8,065,316	2.56%
134,194	68,549	-48.92%	Eating Places	7,829,877	8,086,959	3.28%
14,003	46,319	230.79%	Apparel Stores	1,872,749	1,880,954	0.44%
24,246	14,459	-40.37%	Home Furnishings	1,816,459	1,813,322	-0.17%
1,041,454	1,358,845	30.48%	General Retail	11,700,939	12,606,044	7.74%
600,922	245,959	-59.07%	Transportation/Utilities	4,882,708	5,430,569	11.22%
1,302,978	1,517,302	16.45%	Automotive Trade	2,278,499	2,379,885	4.45%
8,957	8,813	-1.61%	Building Material-Retail	2,126,887	2,213,168	4.06%
3,796,464	4,982,758	31.25%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	257,177	343,293	33.48%
196,146	99,837	-49.10%	Consumer Electronics	1,121,878	1,191,214	6.18%
2,333,917	1,260,294	-46.00%	Computer Related Business	2,066,082	2,150,951	4.11%
3,698,604	2,555,222	-30.91%	All Other	5,340,282	6,004,126	12.43%
13,263,248	12,231,274	-7.78%	Total Sales and Use Tax	49,157,290	52,165,800	6.12%

USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
SEPTEMBER YTD Actual			Geographic Code	SEPTEMBER YTD Actual		
2009	2010	% Change		2009	2010	% Change
38,504	43,136	12.03%	North Broadway	808,371	881,848	9.09%
151,849	166,261	9.49%	Downtown	4,175,772	4,153,543	-0.53%
13,587	28,805	112.00%	Downtown Extension	390,415	324,495	-16.88%
8,868	17,551	97.91%	UHGD (the "hill")	809,321	835,549	3.24%
46,346	30,622	-33.93%	East Downtown	360,541	383,620	6.40%
79,908	206,000	157.80%	N. 28th St. Commercial	3,127,070	3,175,470	1.55%
21,838	16,421	-24.80%	N. Broadway Annex	329,034	331,082	0.62%
18,290	31,006	69.53%	University of Colorado	839,037	786,672	-6.24%
34,849	35,367	1.49%	Basemar	967,864	1,207,273	24.74%
734,816	261,665	-64.39%	BVRC	11,490,219	11,730,624	2.09%
113,122	66,876	-40.88%	29th Street	4,358,264	4,698,167	7.80%
14,556	18,678	28.32%	Table Mesa	1,596,495	1,628,444	2.00%
26,507	11,432	-56.87%	The Meadows	718,034	641,797	-10.62%
1,588,535	1,298,787	-18.24%	All Other Boulder	1,674,819	1,708,721	2.02%
99,469	307,475	209.12%	Boulder County	576,073	586,253	1.77%
1,415,558	2,973,675	110.07%	Metro Denver	1,932,670	2,104,629	8.90%
150,978	46,256	-69.36%	Colorado All Other	91,314	114,385	25.27%
1,051,414	311,492	-70.37%	Out of State	5,354,006	6,078,850	13.54%
239	484	102.25%	Airport	11,055	11,747	6.26%
2,585,533	2,189,649	-15.31%	Gunbarrel Industrial	645,404	988,295	53.13%
3,895	3,538	-9.16%	Gunbarrel Commercial	725,355	719,993	-0.74%
27,037	34,372	27.13%	Pearl Street Mall	1,636,512	1,692,366	3.41%
2,185,714	2,097,268	-4.05%	Boulder Industrial	3,104,189	3,346,421	7.80%
1,430,921	392,826	-72.55%	Unlicensed Receipts	217,488	389,862	79.26%
1,288,710	1,501,506	16.51%	County Clerk	0	0	na
132,204	140,125	5.99%	Public Utilities	3,217,968	3,645,693	13.29%
13,263,248	12,231,274	-7.78%	Total Sales and Use Tax	49,157,290	52,165,800	6.12%

Tax by Mo & Category

TOTAL CITY SALES AND USE TAX COLLECTIONS															
REVENUE CATEGORY	YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	% Change in Taxable Sales
RETAIL SALES TAX	2003	3,872,314	3,874,955	5,055,136	4,093,068	4,264,729	5,232,316	4,167,686	4,663,992	5,171,981	4,288,213	4,246,924	5,940,175	54,871,489	-4.94%
Rate Chg 3.26%>3.41%	2004	4,394,136	4,170,467	5,327,051	4,339,594	4,461,055	5,340,555	4,333,128	4,749,658	5,542,805	4,450,731	4,518,629	6,602,036	58,229,844	1.45%
Rate 3.41%	2005	4,255,041	4,453,370	5,232,389	4,353,026	4,576,864	5,535,196	4,494,079	5,013,379	5,550,916	4,541,790	4,769,700	6,932,929	59,708,680	2.54%
	2006	4,734,249	4,645,436	5,537,253	4,659,458	4,882,331	6,129,363	4,737,773	5,237,757	6,156,056	4,950,305	4,387,847	7,891,618	63,949,446	7.10%
Rate Chg 3.41%>3.56%	2007	5,118,353	5,014,615	6,918,421	4,965,981	5,500,701	6,712,841	5,565,371	6,393,028	6,954,377	5,747,963	5,695,703	8,411,484	72,998,838	9.34%
Rate Chg 3.56%>3.41%	2008	5,197,400	5,105,109	6,005,946	5,331,447	5,488,450	6,572,335	5,508,796	6,258,640	6,620,535	5,382,779	5,255,155	7,443,455	70,170,045	0.35%
Rate 3.41%	2009	4,919,570	4,659,632	5,850,038	5,077,648	5,131,444	6,428,343	5,206,770	5,790,533	6,093,314	5,170,325	4,735,769	7,814,230	66,877,613	-4.69%
	2010	4,576,034	5,386,190	6,196,697	5,320,225	5,470,595	6,895,283	5,522,076	5,943,315	6,855,385				52,165,800	-22.00%
Change from prior year (Month)		-6.98%	15.59%	5.93%	4.78%	6.61%	7.26%	6.06%	2.64%	12.51%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-6.98%	4.00%	4.73%	4.74%	5.12%	5.55%	5.62%	5.22%	6.12%	-3.98%	-11.68%	-22.00%		
CONSUMER USE TAX	2003	798,157	517,559	836,398	877,962	786,286	962,785	656,799	819,164	914,869	635,455	1,045,632	1,052,566	9,903,632	2.87%
(includes Motor Vehicle)	2004	980,229	665,018	899,453	742,692	724,614	866,974	810,874	922,401	941,990	728,634	750,971	1,181,776	10,215,625	-1.39%
Rate 3.41%	2005	827,887	507,036	951,085	1,016,614	1,103,592	1,001,048	864,720	788,465	1,094,030	758,937	968,467	1,248,300	11,130,180	8.95%
	2006	686,686	517,101	1,277,146	577,144	964,529	781,362	895,403	776,258	1,054,696	727,776	1,092,224	1,287,157	10,637,482	-4.43%
Rate Chg 3.41%>3.56%	2007	763,650	574,006	975,178	888,726	733,196	858,072	975,456	652,501	923,667	732,463	716,317	1,575,908	10,369,140	-6.63%
Rate Chg 3.56%>3.41%	2008	818,034	991,472	1,109,160	669,214	736,901	1,067,769	732,334	596,399	899,934	989,683	599,876	1,253,267	10,464,043	5.35%
Rate 3.41%	2009	909,558	657,250	1,062,587	997,891	531,724	790,819	858,325	1,299,767	989,089	741,578	698,452	1,600,457	11,137,497	6.44%
	2010	687,502	778,796	913,223	701,931	662,382	945,800	620,328	633,593	909,315				6,852,869	-38.47%
Change from prior year (Month)		-24.41%	18.49%	-14.06%	-29.66%	24.57%	19.60%	-27.73%	-51.25%	-8.07%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-24.41%	-6.41%	-9.50%	-15.05%	-9.98%	-5.26%	-8.58%	-16.38%	-15.37%	-22.47%	-28.14%	-38.47%		
CONSTRUCTION USE TAX	2003	104,449	121,585	138,559	238,246	415,756	675,308	220,413	259,946	239,337	161,913	292,983	388,157	3,256,653	#REF!
Rate Chg 3.26%>3.41%	2004	210,383	336,148	387,487	490,426	229,416	181,732	204,851	155,409	212,299	119,283	238,459	283,087	3,048,978	-10.50%
Rate 3.41%	2005	912,585	782,540	287,865	461,878	456,073	913,197	186,408	235,308	282,503	276,247	288,104	514,975	5,597,684	83.59%
	2006	197,263	331,341	420,749	294,094	337,237	774,420	352,533	261,409	343,749	559,975	410,958	1,018,272	5,302,000	-5.28%
Rate Chg 3.41%>3.56%	2007	293,078	347,860	112,016	293,061	621,413	430,207	1,119,425	259,226	421,376	286,524	376,978	253,590	4,814,755	-13.02%
Rate Chg 3.56%>3.41%	2008	330,080	347,219	748,549	454,797	327,855	100,759	442,652	347,954	217,885	107,831	381,753	1,048,982	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				5,378,405	-27.80%
Change from prior year (Month)		-37.39%	116.78%	-42.16%	-53.30%	-19.13%	93.11%	49.07%	-30.89%	4.19%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-37.39%	-21.07%	-27.12%	-36.12%	-34.25%	1.62%	9.66%	4.10%	4.11%	-0.20%	-10.08%	-27.80%		
TOTAL FOR MONTH & CHANGE FROM PREVIOUS YEAR (MONTH & YTD)	2003	4,774,920	4,514,099	6,030,093	5,209,277	5,466,771	6,870,410	5,044,897	5,743,101	6,326,188	5,085,581	5,585,538	7,380,897	68,031,774	-4.88%
Rate Chg 3.26%>3.41%	2004	5,584,748	5,171,633	6,613,991	5,572,712	5,415,085	6,389,261	5,348,853	5,827,468	6,697,093	5,298,647	5,508,059	8,066,899	71,494,448	0.47%
Rate 3.41%	2005	5,995,513	5,742,946	6,471,340	5,831,518	6,136,529	7,449,441	5,545,207	6,037,152	6,927,449	5,576,974	6,026,271	8,696,204	76,436,545	6.91%
	2006	5,618,198	5,493,878	7,235,148	5,530,696	6,184,096	7,685,145	5,985,709	6,275,424	7,554,500	6,238,056	5,891,030	10,197,046	79,888,928	4.52%
Rate Chg 3.41%>3.56%	2007	6,175,081	5,936,481	8,005,615	6,147,768	6,855,211	8,001,120	7,660,252	7,304,754	8,299,420	6,766,951	6,788,999	10,240,982	88,182,732	5.73%
Rate Chg 3.56%>3.41%	2008	6,345,513	6,443,800	7,863,654	6,455,459	6,553,206	7,881,753	6,341,889	7,297,691	7,868,423	6,590,347	5,962,862	9,078,475	84,683,070	0.26%
Rate 3.41%	2009	6,774,033	5,428,789	7,337,653	6,852,049	5,942,929	8,214,294	6,786,304	7,766,601	7,317,887	6,135,072	6,026,191	10,882,485	85,464,286	0.92%
	2010	5,855,134	6,407,577	7,355,749	6,384,774	6,359,207	9,762,758	7,217,482	7,044,332	8,010,061	0	0	0	64,397,074	-24.65%
Less Refunds	2003	-34,330	-8,827	-7,078	-134,798	-41,772	-76,328	-422	-596	-69,164	-3,779	-579	-46,599	-424,272	
	2004	-1,343	-10,505	-636	-872	-5,963	-151	-1,299	-4,643	-244	-27,318	-5,758	-4,330	-63,061	
	2005	-246	-66,044	-909	-2,666	-1,647	-10,080	-3,062	-4,207	-846	-1,586	0	-4,757	-96,051	
	2006	-40,302	-5,272	-22,761	-363	-5,099	0	0	-7,568	-806	-5,947	-406	-16,773	-105,296	
	2007	0	-38,291	-2,013	-729	-9,326	-14,547	-14,440	-677	0	-5,963	0	-5,015	-91,001	
	2008	-978	0	-46,974	-1,409	0	-2,375	-445	-9,493	-1,429	0	-48,521	-500	-112,123	
Less Refunds	2009	-3,335	0	0	-1,111	-602	-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				-170,540	
Adjusted total	2003	4,740,591	4,505,272	6,023,015	5,074,479	5,424,999	6,794,082	5,044,475	5,742,505	6,257,023	5,081,802	5,584,959	7,334,298	67,607,502	-5.21%
Rate Chg 3.26%>3.41%	2004	5,583,406	5,161,128	6,613,354	5,571,840	5,409,121	6,389,110	5,347,554	5,822,825	6,696,849	5,271,329	5,502,301	8,062,569	71,431,386	1.01%
Rate 3.41%	2005	5,995,266	5,676,902	6,470,431	5,828,852	6,149,361	7,439,361	5,542,145	6,032,946	6,926,603	5,575,388	6,026,271	8,691,446	76,340,493	6.87%
	2006	5,577,896	5,488,606	7,212,388	5,530,333	6,178,998	7,685,145	5,985,709	6,267,856	7,553,694	6,232,110	5,890,624	10,180,273	79,783,631	4.51%
Rate Chg 3.41%>3.56%	2007	6,175,081	5,898,190	8,003,602	6,147,039	6,845,984	7,986,572	7,645,812	7,304,077	8,299,420	6,760,988	6,788,999	10,235,967	88,091,731	5.76%
	2008	6,344,536	6,443,800	7,816,680	6,454,050	6,553,206	7,879,376	6,341,444	7,288,198	7,866,995	6,590,347	5,914,341	9,077,975	84,570,947	0.23%
Rate 3.41%	2009	6,770,698	5,428,789	7,337,653	6,850,938	5,942,327	8,213,602	6,785,337	7,763,080	7,315,140	5,955,985	5,960,860	10,856,109	85,180,517	0.72%
	2010	5,851,665	6,339,447	7,319,826	6,383,330	6,315,288	9,758,926	7,215,834	7,040,127	8,002,092	0	0	0	64,226,535	-24.60%
% Change (month)		-13.57%	16.77%	-0.24%	-6.83%	6.28%	18.81%	6.34%	-9.31%	9.39%	-100.00%	-100.00%	-100.00%		
% Change (YTD)		-13.57%	-0.07%	-0.13%	-1.87%	-0.37%	3.51%	3.92%	2.05%	2.91%	-6.05%	-13.59%	-24.60%		