

City of Boulder

Sales & Use Tax Revenue Report

September, 2015

Issued November 18, 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 September, 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 5.07%.

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	5.12%	78.07%
Business/Consumer Use Tax	(5.03%)	10.16%
Construction Use Tax	18.63%	8.85%
Motor Vehicle Use Tax	6.30%	2.91%
Total Sales & Use Tax	5.07%	100.00%

Any time a new commodity (such as recreational marijuana) becomes taxable, it generates additional revenue and increases the prior year 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. The increase in the "traditional" sales tax base is almost a full percentage point lower than that including recreational marijuana. Since recreational marijuana will be included in the 2015 "base," future revenue increases will not include the positive tax impact of this added taxable commodity. Also, September included a State of Colorado "marijuana sales tax holiday" (10% retail sales tax charged to the consumer and 15% of the excise tax paid by the cultivator when the product was transferred to the seller) where State taxes were not charged. The resulting lower price may have redistributed some anticipated future sales into September.

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	4.10%	77.69%
Business/Consumer Use Tax	(5.22%)	10.33%
Construction Use Tax	18.63%	9.02%
Motor Vehicle Use Tax	6.30%	2.96%
Total Sales & Use Tax	4.26%	100.00%

COMMUNITY, CULTURE AND SAFETY FACILITIES TAX

For September 2015 YTD, the newly enacted Community, Culture and Safety Facilities Tax (an additional 0.30%, effective for 3 years beginning January 1, 2015) has generated \$7,133,425. 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 – September YTD retail sales tax revenue was up 5.12% 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	Aug	Sep
6.50%	9.40%	8.54%	4.87%	2.81%	3.00%	6.41%	5.76%	0.36%

Food Stores - YTD retail sales tax revenue for food stores was up 7.39% 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	Aug	Sep
46.51%	8.69%	2.00%	1.77%	0.70%	8.22%	3.74%	5.10%	(1.43%)

Sales at **Eating Places** are both an important revenue source (Eating Places comprise approximately 13.00% of sales/use tax) and are often an indicator of the health of the economy in the city. This discretionary category is often correlated with disposable income and consumer confidence. Total September YTD retail tax at Eating Places is up by 6.56%.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
4.82%	10.46%	6.98%	4.87%	11.00%	0.98%	10.84%	11.61%	(1.66%)

Apparel Stores - YTD retail sales were up by 3.28%. 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	Aug	Sep
(29.55%)	15.03%	(1.28%)	53.97%	2.21%	16.20%	(3.11%)	(4.20%)	(9.86%)

General Retail sales are up by 6.77% YTD.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1.97%	3.75%	3.02%	4.94%	8.42%	5.55%	5.39%	7.96%	18.56%

Public Utilities (primarily retail sales tax on natural gas and electricity) are up by 1.60% YTD. Tax on Public Utilities comprises over 4% 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 new revenue categories 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 September YTD Marijuana Related Revenue			
Medical marijuana:			
3.86% Sales/Use Tax	\$797,557		
Sub-total Medical marijuana revenue		\$797,557	
Recreational marijuana			
3.86% Base Sales/Use Tax	934,185		
3.50% Additional Sales/Use Tax	846,912		
5.00% Excise Tax	749,593		
State Share-back	322,215		
Sub-total Recreational Marijuana revenue		\$2,852,905	
TOTAL MARIJUANA RELATED REVENUE			\$3,650,462

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 September YTD "Incremental" Recreational Marijuana Related Revenue		
3.50% Additional Sales/Use Tax	\$846,912	
5.00% Excise Tax	749,593	
State "Share-back"	322,215	
TOTAL "INCREMENTAL" RECREATIONAL MARIJUANA REVENUE		\$1,918,720

Medical Marijuana Retail Sales Tax

Total September YTD retail sales tax revenue collected in this category is down by 15.00% from the same period in 2014. The retail percentage change by month is presented below.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
26.96%	(7.57%)	(9.21%)	(1.96%)	(16.06%)	(16.23%)	(26.71%)	(38.60%)	(42.17%)

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	Aug	Sep
na	na	82.89%	60.56%	42.84%	38.64%	49.71%	51.91%	57.84%

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 7.39% (January had two returns for each store by a 13 period filing taxpayer) ▪ Eating Places up by 6.56% ▪ Apparel Stores up by 3.28% ▪ Home Furnishings up by 2.58% ▪ General Retail up by 6.77% ▪ Automotive Trade up by 2.77% ▪ Computer Related Business up by 16.02% ▪ All Other up by 7.07% ▪ Recreational Marijuana up by 77.31% ▪ Downtown up by 9.37% ▪ N. 28th St Commercial up by 14.51% ▪ University of Colorado up by 8.63% ▪ Basemar up by 3.28% ▪ BVRC (excl 29th St) up by 4.69% ▪ Twenty-Ninth St up by 1.35% ▪ The Meadows up by 12.62% ▪ All Other Boulder up by 8.11% ▪ Metro Denver up by 12.62% ▪ Pearl Street Mall up by 13.90% ▪ Gunbarrel Commercial up by 16.21% ▪ Boulder Industrial up by 6.69% 	<p>WEAKNESSES:</p> <ul style="list-style-type: none"> ▪ UHGID (the "hill") down by 1.98% ▪ Transportation/Utilities down by 6.24% ▪ Building Material - Retail down by 0.50% ▪ Medical Marijuana down by 17.39% ▪ Consumer Electronics down by 17.67% ▪ Table Mesa down by 1.99% ▪ Out of State down by 0.55%

2015 USE TAX (% Change in YTD Comparable Collections)	
<p>STRENGTHS:</p> <ul style="list-style-type: none"> ▪ Construction Use Tax up by 20.32% (when adjusted to exclude dedicated Boulder Junction tax in both years, up by 31.09%) ▪ Motor Vehicle Use Tax up by 6.30% 	<p>WEAKNESSES:</p> <ul style="list-style-type: none"> ▪ Business Use Tax down by 5.03%

BUSINESS USE TAX

September 2015 YTD Business Use Tax is down by 5.03%. 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. The Leeds Business Confidence Index has slipped for two quarters in a row. This may have had an impact on capital expenditures by businesses.

MOTOR VEHICLE USE TAX

September YTD Motor Vehicle Use Tax is up by 6.30%, 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 September. 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 18.63% 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. August includes significant revenue from permitting related to construction of below-grade parking structures for two new hotels.

ACCOMMODATION TAX

September Accommodation Tax revenue is up by 10.61% 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. The Rocky Mountain Lodging Report for August indicated the occupancy rate for Boulder was 87%. 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
- Embassy Suites and Hilton Garden Inn (old Golden Buff location) under construction
- Other Planned Properties – in concept or site review

ADMISSIONS TAX

Year-to-date 2015 Admission Tax revenue is up by 13.95% 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

September 2015 YTD Trash Tax receipts are up by 1.03%. 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

An October 17 article from *Zacks Research* on the National Retail Federation site includes the following prediction:

Retail Sales Data - The retail sector saw a bloodbath on Friday following a slew of weak reports from retailers ranging from department to dollar stores. Additionally, the soft October retail sales data added to the woes. With Thanksgiving less than two weeks away and Christmas coming up in six weeks, the growth prospects for the upcoming holiday season suddenly look dull. After a flat September, retail sales barely rose 0.1% in October, falling short of the market expectation of 0.3% growth. The lackluster growth can be blamed on a surprise decline of 0.5% in auto sales, implying that cheap gasoline failed to spur consumer spending as expected. Notably, consumer spending accounts for more than two-thirds of demand in the U.S. economy.

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.

The Conference Board *Consumer Confidence Index*®, which had increased in August, improved moderately in September:

The Index now stands at 103.0 (1985=100), up from 101.3 in August. The Present Situation Index increased from 115.8 last month to 121.1 in September, while the Expectations Index edged down to 91.0 from 91.6 in August.

“Consumer confidence increased moderately in September, following August’s sharp rebound,” said Lynn Franco, Director of Economic Indicators at The Conference Board. “Consumers’ more positive assessment of current conditions fueled this month’s increase, and drove the Present Situation Index to an 8-year high. Consumers’ expectations for the short-term outlook, however, remained relatively flat, although there was a modest improvement in income expectations. Thus, while consumers view current economic conditions more favorably, they do not foresee growth accelerating in the months ahead.”

The University of Michigan Consumer Sentiment Index continued to narrow in September:

Final Results for September 2015

	Sep <u>2015</u>	Aug <u>2015</u>	Sep <u>2014</u>	M-M <u>Change</u>	Y-Y <u>Change</u>
Index of Consumer Sentiment	87.2	91.9	84.6	-5.1%	+3.1%
Current Economic Conditions	101.2	105.1	98.9	-3.7%	+2.3%
Index of Consumer Expectations	78.2	83.4	75.4	-6.2%	+3.7%

Surveys of Consumers chief economist, Richard Curtin - The decline in optimism continued to narrow in late September as consumers increasingly concluded that the stock market declines had more to do with international conditions than the domestic economy. While the September Sentiment Index was at the lowest level in eleven months, it was still higher than in any prior month since May 2007. To be sure, a raft of recent events have been viewed as negative economic indicators by consumers, including falling commodity prices, weakened Chinese and other economies as well as continued stresses on European countries. Although most believe the domestic economy is still largely insulated, they have lowered the pace of job and wage growth that they now anticipate. The true significance of these findings is not the diminished economic prospects, but that consumers now believe that global economic trends can directly influence their own job and wage prospects as well as indirectly via financial markets. While now small, the influence of the global economy is certain to rise in the future and prompt widespread adjustments by consumers and policy makers.

According to an October 1, 2015 article in *BizWest*, business leaders' confidence has slipped for the second quarter in a row:

Colorado business leaders' confidence, despite remaining positive overall, weakened for the second quarter in a row, according to the latest Leeds Business Confidence Index. The index shows an overall reading of 53.5 entering the fourth quarter. That's down from 58.3 entering the third quarter. Readings of 50 or higher are considered positive, and the overall index has remained in positive territory for 16 quarters in a row now.

The reading for confidence in the national economy slid seven points. Confidence in profit expectations saw the next largest slide, from 58.3 last quarter to 53.6, while capital expenditures fell 4.5 points and sales expectations 4.3 points.

***BizWest* reported that the Region's unemployment rates dipped again in August:**

Boulder County's rate fell from 3.3 percent in August, down from 3.5 percent in July. Colorado's unemployment rate was down from 4.6 percent for the same month last year. The national rate, meanwhile, has fallen from 6.1% a year ago to 5.1 percent in August of this year.

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.

According to a September 16, 2015 article in the *Denver Business Journal*, Xcel Energy bills are expected to drop significantly in the coming months. (Retail sales tax on the sale of natural gas and electricity make up over 4.0% of Sales/Use Tax revenue.)

Low commodity prices for natural gas...(will result in) the average monthly gas bill during October, November, and December to be 20% less than the average bills during the same three months of 2014.

On the electricity side of the bill, the change will be smaller. Electricity bills are expected to be about 2% lower in during the fourth quarter of 2015.

Total Net Sales/Use Tax Receipts by Tax Category	SEPTEMBER YTD Actual			
	2014	2015	% Change	% of Total
Sales Tax	65,522,271	74,680,972	5.12%	78.07%
Business Use Tax	9,440,965	9,721,643	-5.03%	10.16%
Construction Sales/Use Tax	6,582,951	8,467,389	18.63%	8.85%
Motor Vehicle Use Tax	2,414,464	2,782,960	6.30%	2.91%
Total Sales and Use Tax	83,960,651	95,652,964	5.07%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	SEPTEMBER YTD Actual			
	2014	2015	%Change	% of Total
Food Stores	10,750,084	12,430,737	6.65%	13.00%
Eating Places	10,795,745	12,505,347	6.83%	13.07%
Apparel Stores	2,964,460	3,314,715	3.12%	3.47%
Home Furnishings	2,180,550	2,426,615	2.64%	2.54%
General Retail	16,128,736	18,483,958	5.70%	19.32%
Transportation/Utilities	6,436,217	6,609,328	-5.29%	6.91%
Automotive Trade	5,791,316	6,534,992	4.07%	6.83%
Building Material-Retail	2,997,286	3,240,800	-0.28%	3.39%
Construction Firms Sales/Use Tax	6,136,762	8,016,784	20.48%	8.38%
Consumer Electronics	1,815,592	1,669,505	-15.19%	1.75%
Computer Related Business Sector	5,344,209	5,430,018	-6.29%	5.68%
Rec Marijuana	920,026	1,781,097	78.55%	1.86%
Medical Marijuana	866,142	797,557	-15.08%	0.83%
All Other	10,833,526	12,411,510	5.66%	12.98%
Total Sales and Use Tax	83,960,651	95,652,964	5.07%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	SEPTEMBER YTD Actual			
	2014	2015	% Change	% of Total
North Broadway	1,024,936	1,217,957	9.60%	1.27%
Downtown	6,090,801	7,423,264	12.40%	7.76%
Downtown Extension	580,081	580,173	-7.76%	0.61%
UHGD (the "hill")	921,862	947,897	-5.17%	0.99%
East Downtown	677,036	653,742	-10.95%	0.68%
N. 28th St. Commercial	3,760,562	4,690,564	15.04%	4.90%
N. Broadway Annex	353,787	374,172	-2.46%	0.39%
University of Colorado	934,442	945,960	-6.64%	0.99%
Basemar	2,123,780	2,322,292	0.85%	2.43%
BVRC-Boulder Valley Regional Center	16,356,660	19,100,185	7.70%	19.97%
29th Street	6,075,229	6,650,754	0.97%	6.95%
Table Mesa	1,959,416	2,080,450	-2.08%	2.17%
The Meadows	741,879	857,719	6.63%	0.90%
All Other Boulder	5,246,929	7,123,795	25.22%	7.45%
Boulder County	924,802	1,019,183	1.64%	1.07%
Metro Denver	2,866,658	5,432,255	74.77%	5.68%
Colorado All Other	266,710	496,675	71.75%	0.52%
Out of State	7,962,392	7,757,465	-10.15%	8.11%
Airport	43,315	1,108,699	2260.68%	1.16%
Gunbarrel Industrial	6,520,666	5,029,872	-28.86%	5.26%
Gunbarrel Commercial	889,240	1,087,861	12.83%	1.14%
Pearl Street Mall	2,405,444	3,001,080	15.07%	3.14%
Boulder Industrial	7,865,360	8,578,748	0.59%	8.97%
Unlicensed Receipts	1,051,711	442,830	-61.17%	0.46%
County Clerk	2,414,464	2,782,960	6.30%	2.91%
Public Utilities	3,902,485	3,946,413	-6.73%	4.13%
Total Sales and Use Tax	83,960,651	95,652,964	5.07%	100.00%

Miscellaneous Tax Statistics	SEPTEMBER YTD Actual		
	2014	2015	% Change in Taxable
Total Food Service Tax	475,842	495,130	4.05%
Accommodations Tax	4,596,304	5,083,975	10.61%
Admissions Tax	383,672	437,187	13.95%
Trash Tax	1,328,151	1,341,788	1.03%
Disposable Bag Fee	207,575	197,720	-4.75%
Rec Marijuana Excise Tax	268,561	749,593	179.11%

USE TAX BY CATEGORY			USE << SALES	SALES TAX BY CATEGORY		
SEPTEMBER YTD Actual				SEPTEMBER YTD Actual		
2014	2015	% Change	Standard Industrial Code	2014	2015	% Change
139,384	75,262	-50.20%	Food Stores	10,610,700	12,355,476	7.39%
129,652	181,601	29.18%	Eating Places	10,666,093	12,323,746	6.56%
13,545	10,232	-30.33%	Apparel Stores	2,950,915	3,304,483	3.28%
20,933	24,501	7.95%	Home Furnishings	2,159,617	2,402,114	2.58%
2,110,293	2,255,552	-1.42%	General Retail	14,018,444	16,228,406	6.77%
290,939	361,646	14.64%	Transportation/Utilities	6,145,278	6,247,683	-6.24%
2,476,646	2,841,582	5.82%	Automotive Trade	3,314,670	3,693,410	2.77%
10,451	18,549	63.69%	Building Material-Retail	2,986,835	3,222,251	-0.50%
5,847,463	7,628,467	20.32%	Construction Sales/ Use Tax	289,299	388,317	23.79%
34,525	79,489	112.34%	Consumer Electronics	1,781,067	1,590,016	-17.67%
3,789,598	3,474,424	-15.44%	Computer Related Business	1,554,612	1,955,593	16.02%
7,746	27,267	224.66%	Rec Marijuana	912,280	1,753,831	77.31%
16,280	36,284	105.55%	Medical Marijuana	849,863	761,274	-17.39%
3,550,927	3,957,136	2.78%	All Other	7,282,599	8,454,374	7.07%
18,438,380	20,971,992	4.90%	Total Sales and Use Tax	65,522,271	74,680,972	5.12%

USE TAX BY CATEGORY			Geographic Code	SALES TAX BY CATEGORY		
SEPTEMBER YTD Actual				SEPTEMBER YTD Actual		
2014	2015	% Change	2014	2015	% Change	
49,467	96,586	80.08%	North Broadway	975,470	1,121,371	6.02%
987,033	1,370,746	28.08%	Downtown	5,103,768	6,052,518	9.37%
45,482	302	-99.39%	Downtown Extension	534,599	579,871	0.04%
32,911	32,812	-8.05%	UHGID (the "hill")	888,951	915,085	-5.06%
157,478	82,914	-51.44%	East Downtown	519,559	570,827	1.33%
72,064	110,814	41.82%	N. 28th St. Commercial	3,688,498	4,579,749	14.51%
9,125	9,361	-5.39%	N. Broadway Annex	344,662	364,811	-2.38%
139,647	9,807	-93.52%	University of Colorado	794,795	936,153	8.63%
568,442	580,547	-5.81%	Basemar	1,555,338	1,741,745	3.28%
286,718	858,553	176.17%	BVRC	16,069,943	18,241,632	4.69%
73,282	55,029	-30.74%	29th Street	6,001,947	6,595,724	1.35%
30,016	30,183	-7.26%	Table Mesa	1,929,400	2,050,266	-1.99%
70,626	38,070	-50.29%	The Meadows	671,253	819,649	12.62%
2,450,838	3,846,058	44.73%	All Other Boulder	2,796,091	3,277,737	8.11%
170,171	214,337	16.16%	Boulder County	754,631	804,846	-1.63%
499,346	2,541,528	369.41%	Metro Denver	2,367,312	2,890,728	12.62%
80,667	61,418	-29.78%	Colorado All Other	186,043	435,257	115.77%
947,572	193,641	-81.15%	Out of State	7,014,821	7,563,824	-0.55%
20,707	1,077,303	4698.26%	Airport	22,609	31,396	28.07%
5,660,626	4,104,854	-33.12%	Gunbarrel Industrial	860,040	925,017	-0.80%
30,889	6,313	-81.15%	Gunbarrel Commercial	858,351	1,081,548	16.21%
32,335	70,244	100.35%	Pearl Street Mall	2,373,109	2,930,836	13.90%
2,741,260	2,651,381	-10.80%	Boulder Industrial	5,124,100	5,927,367	6.69%
750,678	56,959	-93.00%	Unlicensed Receipts	301,033	385,872	18.22%
2,414,464	2,782,960	6.30%	County Clerk	0	0	NA
116,535	89,271	-29.35%	Public Utilities	3,785,950	3,857,142	-6.04%
18,438,380	20,971,992	4.90%	Total Sales and Use Tax	65,522,271	74,680,972	5.12%

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	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	5,708,608	7,016,826	5,580,953	6,531,707	7,286,644	5,765,805	5,830,545	8,390,145	74,960,833	4.88%
	2012	5,363,541	5,129,096	6,754,740	5,599,150	5,988,770	7,304,270	5,551,489	7,062,958	7,502,227	6,188,194	5,693,025	9,604,529	77,741,989	3.71%
	2013	5,557,163	5,824,808	7,171,949	5,707,649	6,197,302	7,968,604	6,161,076	6,944,797	7,500,133	6,591,707	5,934,326	9,925,508	81,485,022	4.81%
Rate 3.56%	2014	5,965,991	6,438,048	7,706,036	6,619,759	6,990,628	8,303,288	7,020,977	7,893,039	8,584,506	7,452,664	7,031,634	9,966,741	89,973,310	5.76%
Rate 3.86%	2015	6,889,039	7,636,464	9,068,947	7,527,277	7,792,804	9,273,066	8,100,335	9,051,520	9,341,520				74,680,972	-23.45%
Change from prior year (Month)		6.50%	9.40%	8.54%	4.87%	2.81%	3.00%	6.41%	5.76%	0.36%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		6.50%	8.00%	8.21%	7.38%	6.43%	5.76%	5.85%	5.84%	5.12%	-5.62%	-13.91%	-23.45%		
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%
	2013	1,132,015	762,369	979,120	866,143	911,993	963,938	835,063	768,003	1,338,726	1,121,736	807,130	1,522,486	12,008,722	1.19%
Rate 3.56%	2014	924,895	901,234	1,328,607	1,727,986	666,706	2,541,847	1,056,846	1,297,348	1,409,960	1,012,343	1,011,907	1,429,435	15,309,114	22.11%
Rate 3.86%	2015	1,274,337	1,134,561	1,713,016	965,772	1,127,357	1,638,029	1,002,535	1,267,096	2,381,899				12,504,603	-24.67%
Change from prior year (Month)		27.07%	16.11%	18.91%	-48.45%	55.95%	-40.57%	-12.51%	-9.92%	55.80%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		27.07%	21.66%	20.50%	-3.90%	3.29%	-10.49%	-10.72%	-10.62%	-2.72%	-10.37%	-16.91%	-24.67%		
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%
	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 3.56%	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%
Rate 3.86%	2015	387,123	680,064	2,527,741	776,513	1,008,019	985,050	583,353	986,617	532,910				8,467,389	-16.70%
Change from prior year (Month)		-50.14%	-43.53%	288.17%	66.35%	62.74%	-46.19%	44.19%	140.01%	-31.07%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-50.14%	-46.12%	36.59%	41.07%	44.68%	14.70%	16.70%	24.67%	18.63%	4.25%	-0.10%	-16.70%		
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%
	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 3.56%	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%
Rate 3.86%	2015	8,550,499	9,451,089	13,309,704	9,269,562	9,928,180	11,896,145	9,686,223	11,305,233	12,256,328	0	0	0	95,652,964	-23.06%
% Change (month)		3.67%	3.15%	27.40%	-2.61%	11.28%	-12.46%	5.71%	8.96%	5.57%	-100.00%	-100.00%	-100.00%		
% Change (YTD)		3.67%	3.40%	12.40%	8.58%	9.10%	4.20%	4.40%	5.00%	5.07%	-5.48%	-13.26%	-23.06%		