

City of Boulder

Sales & Use Tax Revenue Report

October, 2011

Issued December 15, 2011

This report provides information and analysis related to 2011 year-to-date (YTD) sales and use tax collections. Results are for actual sales activity through the month of October, the tax on which is received by the city in the subsequent month. Any questions should be directed to Eric Nickell, Budget Director, 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 October YTD 2011 over the same time period in 2010. As reflected in Table 1, Total sales and use tax has increased from the 2010 base by 6.39%.

**TABLE 1
ACTUAL REVENUE**

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	5.05%	80.56%
Business/Consumer Use Tax	22.89%	9.64%
Construction Use Tax	(1.57%)	7.33%
Motor Vehicle Use Tax	11.54%	2.50%
Refunds	-86.81%	-0.03%
Total Sales & Use Tax	6.39%	100.00%

The beginning months of 2010 were weaker than the balance of the year. Therefore, it may be more difficult to maintain the level of increases experienced YTD 2011 as the comparative 2010 results strengthen toward the later part of the year. Although we still struggle to return to pre-recession trends, Table 2 also illustrates that recent collections may be getting closer to recovering some of the losses experienced during the recent recession.

**TABLE 2
3 YEAR OCTOBER YTD COMPARISON**

Category	Percent Increase/(Decrease)		
	2009	2010	2011
Retail Sales Tax	(5.47%)	6.43%	5.05%
Business/Consumer Use Tax (incl. vehicles)	2.64%	(13.96%)	20.36%
Construction Use Tax	51.41%	4.14%	(1.57%)
Total	(1.75%)	3.66%	6.39%

ANALYSIS OF RESULTS

- Retail Sales Tax – Actual retail receipts are up by 5.05%.
- Business/Consumer Use Tax – This category tends to be volatile in nature and the short-term results do not necessarily reflect trends. But after two years of negative results in this category, we are hopeful that the October YTD increase of 22.89% is an indication that business confidence is improving and, combined with temporary changes to Federal tax policy, will result in continuing increases in business investments.
- Construction Use Tax – This category is down by 1.57% October YTD. This is primarily due to the fact that the 2010 comparison amounts included several large CU projects and a significant project at NIST. These large 2010 projects were one-time in nature and the scope of construction use tax revenue in 2011 is expected to be slightly lower than that collected in 2010.
- Motor Vehicle Use is up by 11.54%. Performance for the balance of the year will probably reflect the level of consumer confidence which usually correlates with durable goods sales. We will continue to monitor this category carefully.

DETAILED ANALYSIS OF MAJOR CATEGORIES

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

Retail Sales Tax – October YTD increased by 5.05%.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
17.88%	(4.71%)	8.00%	5.83%	4.35%	1.76%	1.07%	9.90%	6.29%	2.00%

Food Stores - Retail sales tax revenue for food stores is up by 8.37% YTD. The high percent increase in October is due to a timing issue that should be corrected in November.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
24.77%	1.59%	(9.54%)	4.78%	0.11%	9.51%	(2.31%)	36.68%	9.33%	18.24%

Sales at **Eating Places** are both an important revenue source (Eating Places comprise 13.20% of retail sales/use tax) and are usually a significant indicator of the health of the economy in the city. This discretionary category is correlated with unemployment (disposable income) and consumer confidence. Total October YTD retail tax at Eating Places is up by 8.62%.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
9.77%	3.08%	9.75%	7.16%	10.16%	10.25%	10.36%	8.31%	11.19%	5.68%

Apparel Store retail sales are up by 26.98% YTD. This increase includes the first six full months of returns from the new Nordstrom Rack store located in the TwentyNinth Street area.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
6.63%	0.96%	9.89%	21.04%	17.05%	36.03%	37.68%	32.21%	38.71%	31.21%

General Retail is up by 5.71% YTD. Remittances include a timing issue where no payment was received during August from a major retail store. The large increase in September is heavily influenced by a combined August/September payment from that store.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
7.10%	0.84%	11.14%	10.01%	6.31%	2.77%	6.05%	(1.21%)	17.23%	(0.58%)

Utilities (primarily retail sales tax on natural gas and electricity) are down by 3.78% YTD. Tax on Public Utilities comprises approximately 5.00% of total sales and use tax revenue.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
(10.66%)	(0.54%)	(8.33%)	(11.26%)	(0.99%)	(5.68%)	(7.29%)	4.43%	8.33%	(0.26%)

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. As a newly emerging industry with no significant previous year history, comparison of current tax receipts to prior year data will not yield much useful information. Instead, monthly sales tax revenue remitted by these businesses in 2011 is presented below. Total October YTD retail sales tax revenue collected in this category is \$638,591. This industry represents less than one half one percent of total sales and use tax collections.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
\$55,982	\$68,348	\$58,134	\$71,721	\$58,248	\$59,149	\$54,333	\$72,572	\$74,069	\$66,031

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

TABLE 3

2011 RETAIL SALES TAX (% Change in Comparable YTD Collections)	
<p>STRENGTHS:</p> <ul style="list-style-type: none"> ▪ Food Stores up by 8.37% ▪ Eating Places up by 8.62% ▪ Apparel Stores up by 26.98% ▪ Home Furnishings up by 7.22% ▪ General Retail up by 5.71% ▪ Automotive Trade up by 5.42% ▪ Building Materials Retail up by 1.94% ▪ Consumer Electronics up by 40.02% ▪ Downtown up by 8.77% ▪ N. 28th St. Commercial up by 2.11% ▪ Univ. of Colorado up by 4.06% ▪ Basemar up by 12.38% ▪ BVRC (excl 29th St) up by 4.60% ▪ TwentyNinth St up by 1.91% ▪ Table Mesa up by 2.82% ▪ All Other Boulder up by 16.13% ▪ Metro Denver up by 19.80% ▪ Gunbarrel Commercial up by 6.17% ▪ Out of State up by 10.08% ▪ Pearl Street Mall up by 6.09% ▪ Boulder Industrial up by 7.98% 	<p>WEAKNESSES:</p> <ul style="list-style-type: none"> ▪ UHGID down by 2.92% ▪ Computer Related Business down by 18.05% (use tax in this category up by 88.44%) ▪ The Meadows down by 5.35% ▪ Gunbarrel Industrial down by 29.71% ▪ Public Utilities down by 3.78%

2011 USE TAX (% Change in YTD Comparable Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Motor Vehicle Use Tax up by 11.54% ▪ Computer Related Business Use Tax up by 88.44% (sales tax in this category down by 18.05%) 	WEAKNESSES <ul style="list-style-type: none"> ▪ Construction Use Tax down by 1.57%

ACCOMMODATION TAX

Authorized by a vote of the people in November of 2010, Accommodation Tax increased from 5.50% to 7.50% on January 1, 2011. Therefore, the following chart provides information on both the September YTD increase in base revenue (the comparison at 5.50%) and revenue associated with the increase in rate.

	2010	2011	% Change
Tax at 5.50%	\$2,903,716	\$3,111,510	7.16%
Additional 2.00% Tax		\$1,131,458	
Total Accommodation Tax	\$2,903,716	\$4,242,968	

ADMISSIONS TAX

Admissions Tax increased by 2.96%.

REVIEW OF VARIOUS ECONOMIC PREDICTIONS FOR THE FUTURE

Predictions for the future remain very mixed. "Uncertainty" appears to be the word most used in recent economic predictions regarding hiring and spending. 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.

A December 5, 2011 article in the *Boulder County Business Report* predicts that full economic recovery is a year away.

BOULDER - Colorado and the Boulder area will continue to add jobs in 2012 as the state's slow economic recovery continues, according to an outlook from the state's leading economists. But while there will be job growth and sectors such as construction could see positive growth for the first time in years, a full recovery still remains about a year away, according to a forecast created by the University of Colorado-Boulder's Leeds School of Business.

"In 2012 we're predicting slow but steady growth for Colorado, much like the U.S. economy," said professor Richard Wobbekind, executive director of the Leeds School's Business Research Division. "We'll continue to add jobs in a wide array of sectors, but not at the dramatic rate that is necessary to significantly lower the unemployment rate."

Wobbekind made the comments in an interview prior to delivering his annual forecast on Dec. 5 at the

47th annual Colorado Business Economic Outlook Forum in Denver.

The forecast estimates that 23,000 jobs will be added in 2012, down from the 27,500 jobs added in 2011. But it is a step in the right direction, and the new jobs might have a positive psychological impact, Wobbekind said in an interview before the forecast was released. "It doesn't do much to bring the unemployment rate down, but it gives people optimism we're going in the right direction," Wobbekind said. "Uncertainty and lack of confidence are two of the big things causing the current ills."

Businesses and consumers also look to be nearing the point where they have to start spending, Wobbekind said. Businesses have held back on adding employees as they continue to try to boost productivity and become more efficient, but after years of cutbacks many have reached the point where they will need new employees to grow. "You get to a point where you've stretched that to the limit and need to bring back labor," Wobbekind said.

Consumers have put off major purchases, but many will need to replace essentials such as cars that have been wearing down, Wobbekind said. After saving for the past few years to bring down household debt, an increase in spending would be healthy. "We don't want the consumer to go crazy, but we don't want the consumer to go into a bunker, either," Wobbekind said. Retail sales increased 6.5 percent in 2011, and are expected to grow 4 percent in 2012, according to the outlook.

Colorado is expected to be in the top 10 states for job growth in 2012 and show better overall growth than the rest of the country. "The broader story here is Colorado entered the recession later, came out of the recession later and now appears to be accelerating past the rest of the country in terms of job growth and recovery," Wobbekind said.

"Boulder County's diverse economy is supported by a world-class research university, several major federal labs, a well-educated and highly skilled workforce, visionary entrepreneurs, an award-winning quality of life, and a high concentration of businesses in a number of emerging industries. This diversity has buffered the effects of the recession and contributed to the area's economic recovery," the outlook said. Emerging sectors such as biotechnology, clean technology, natural products and information technology are expected to continue growing, according to the report.

Venture capital investment in Colorado is rebounding and has reached its highest level since 2008. The high concentration of advanced technology and entrepreneurial activity has continued to help fuel VC investment in Boulder County companies, which received \$96 million in investment in the third quarters of 2011, according to the PricewaterhouseCoopers/National Venture Capital Association MoneyTree Report. That was 61 percent of all VC investment in Colorado.

Boulder County and Broomfield also have a high concentration of jobs in the professional and business services sector, which include jobs in corporate management. The forecast predicts 6,800 jobs will be created in that sector. "The growth of that area would bode very well for Boulder and Broomfield," Wobbekind said.

Not all of the indicators for the Boulder Valley are positive. The number of manufacturing jobs is expected to continue to decline, as a sector in which the area was a leader is fading away. "There just isn't as much of that physical manufacturing going on here," Wobbekind said.

Cutbacks in government support for scientific research also could damage Boulder's economy, the outlook said. Federal labs, the University of Colorado and many technology companies depend on research grants and federal support, but cuts in the federal budget in those areas are likely.

According to an article by Gary Horvath in the November 11 – 24, 2011 *Boulder County Business Report*:

The Conference Board feels the economy has a 50-50 chance of slipping into another recession, up from 1 in 6 last summer. On a positive note, the economy has been so weak that if another downturn occurs, it is likely to be short and shallow.

From an employment perspective, the Boulder, Denver and Fort Collins metropolitan statistical areas have added an average of 1,600, 4,300 and 2,400 jobs respectively during the first nine months of 2011.

As Christmas approaches, special attention is given to retail sales. The National Federation of Retailers projects 2011 U.S. holiday sales (November and December) will be about 2.8 percent higher than last year. Moderate retail growth is projected for the remainder of the year.

On the downside, significant structural changes in the economy have occurred and it is doubtful if decision makers fully understand those changes and their implications. Consumer and business confidence is horribly low, the labor market is weak, wage growth is paltry, debt deleveraging continues, disposable income has declined, consumer demand remains weak, successful companies are retaining cash, funding for state and local governments is limited and there is subpar business investment.

An article in the November 5, 2011 *Camera* reports the positive news that some large voids in Twenty Ninth's Street's central plaza have been filled.

When bankrupt Borders Group Inc. shuttered its stores earlier this year, Boulder's Twenty Ninth Street was left with a 22,000-square-foot hole in a section of the mall already hampered by vacancies. In addition to S.A. Elite – Sports Authority's technical apparel-focused boutique... mall officials quietly inked leases on the second level and two of the restaurants, said JT Fulton, property manager. Starlight Diner and Lounge, a 1950s-style diner, will occupy the former location of the similarly themed Ruby's Diner; the Boulder Loft, a café and dance club for teens, took the former Railyard Restaurant & Saloon space; and Bodacious Beauty, Lynda.com and Aspen Tan are completing tenant finishes on three second-floor spaces. Fulton said he also plans to have a tenant secured for the former Purple Martini locale. "We're getting close to where we're 100 percent occupancy," he said.

Nordstrom's Rack opened for business in Boulder on April 28, 2011. The store occupies a 39,000 square foot space and opened with 100 employees. May 2011 was the first full month of sales from this newly opened store.

The November 29, 2011 report from the *Conference Board Consumer Confidence Index* indicates the following:

The Conference Board **Consumer Confidence Index**®, which had declined in October, improved in November. The Index now stands at 56.0 (1985=100), up from 40.9 in October. The Present Situation Index increased to 38.3 from 27.1. The Expectations Index rose to 67.8 from 50.0.

Says Lynn Franco, Director of The Conference Board Consumer Research Center: "Confidence has bounced back to levels last seen during the summer (July 2011, 59.2). Consumers' assessment of current conditions finally improved, after six months of steady declines. Consumers' apprehension regarding the short-term outlook for business conditions, jobs and income prospects eased considerably. Consumers appear to be entering the holiday season in better spirits, though overall readings remain historically weak."

Consumers' short-term outlook, which had declined last month, was less negative in November. The proportion of consumers anticipating business conditions to improve over the next six months increased to 13.6 percent from 10.2 percent, while those anticipating business conditions will worsen declined to 15.8 percent from 21.3 percent.

Consumers' outlook for the job market also improved. Those expecting more jobs in the months ahead rose to 12.9 percent from 10.8 percent, while those expecting fewer jobs decreased to 24.1 percent from 27.6 percent. The proportion of consumers anticipating an increase in their incomes rose to 14.9 percent from 11.1 percent.

According to the September 20, 2011 publication of *Focus Colorado: Economic and Revenue Forecast* by the Colorado Legislative Council Staff:

The recovery has slowed and the economy could be at a turning point. Although the chances of a recession are rising, evidence appears to point to a continued but very slow expansion... Whether the economy continues to grow or falls back into recession depends on the decisions of households and businesses in the face of economic uncertainty.

Consumer spending also lost momentum through the summer. Food and energy prices rose significantly through the first half of 2011, and although energy prices have since fallen back somewhat, consumers are still likely spending an increasing share of their income on gasoline and food and less on other retail goods. Spending on nonessential goods is expected to remain weak for some time given continued high unemployment levels. Consumers are also choosing to pull back on spending in order to pay off debt.

The revised State Legislative Council forecast (issued September 2011) for percentage change in various statewide economic indicators follows:

	2010	2011	2012	2013
Unemployment Rate	8.7%	8.3%	7.8%	7.1%
Personal Income	4.8%	4.1%	4.5%	5.0%
Wage and Salary Income	3.9%	4.5%	5.3%	6.0%
Retail Trade Sales	5.2%	5.0%	5.2%	5.9%
Denver-Boulder Inflation Rate	3.2%	2.2%	2.6%	3.0%

Slightly different forecasts of similar data, from the September 2011 *Economic and Fiscal Review* by the Governor's Office of State Planning and Budgeting, includes the following:

	2010	2011	2012	2013
Unemployment Rate	8.8%	8.7%	8.1%	7.2%
Personal Income	5.0%	2.7%	4.9%	5.4%
Wage and Salary Income	3.5%	2.1%	3.7%	5.0%
Retail Trade Sales	5.3%	3.0%	5.6%	5.8%
Denver-Boulder Inflation Rate	3.5%	2.6%	3.0%	3.4%

Total Net Sales/Use Tax Receipts by Tax Category	OCTOBER YTD Actual			
	2010	2011	% Change	% of Total
Sales Tax	57,818,739	60,740,143	5.05%	80.56%
Business Use Tax	5,914,866	7,268,511	22.89%	9.64%
Construction Use Tax	5,612,426	5,524,089	-1.57%	7.33%
Motor vehicle	1,690,146	1,885,236	11.54%	2.50%
Refunds	-170,540	-22,491	-86.81%	-0.03%
Total Sales and Use Tax	70,865,637	75,395,488	6.39%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	OCTOBER YTD Actual			
	2010	2011	% Change	% of Total
Food Stores	9,029,999	9,850,854	9.09%	13.07%
Eating Places	9,162,288	9,951,973	8.62%	13.20%
Apparel Stores	2,172,486	2,728,146	25.58%	3.62%
Home Furnishings	2,016,961	2,153,007	6.75%	2.86%
General Retail	15,397,202	16,075,231	4.40%	21.32%
Transportation/Utilities	6,218,315	6,108,755	-1.76%	8.10%
Automotive Trade	4,383,136	4,765,823	8.73%	6.32%
Building Material-Retail	2,470,990	2,516,290	1.83%	3.34%
Construction Use Tax	5,208,574	4,646,264	-10.80%	6.16%
Construction Sales Tax	358,674	367,281	2.40%	0.49%
Consumer Electronics	1,452,004	1,933,389	33.15%	2.56%
Computer Related Business Sector	3,727,677	4,479,295	20.16%	5.94%
All Other	9,437,872	9,841,671	4.28%	13.05%
Refunds	-170,540	-22,491	-86.81%	-0.03%
Total Sales and Use Tax	70,865,637	75,395,488	6.39%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	OCTOBER YTD Actual			
	2010	2011	% Change	% of Total
North Broadway	1,031,547	1,142,774	10.78%	1.52%
Downtown	4,807,032	5,264,943	9.53%	6.98%
Downtown Extension	386,855	389,461	0.67%	0.52%
UHGID (the "hill")	943,461	948,231	0.51%	1.26%
East Downtown	463,400	522,224	12.69%	0.69%
N. 28th St. Commercial	3,765,279	3,721,350	-1.17%	4.94%
N. Broadway Annex	381,609	489,045	28.15%	0.65%
University of Colorado	903,205	919,484	1.80%	1.22%
Basemar	1,383,340	1,602,493	15.84%	2.13%
BVRC-Boulder Valley Regional Center	13,343,315	14,136,665	5.95%	18.75%
29th Street	5,315,926	5,455,977	2.63%	7.24%
Table Mesa	1,845,489	1,908,084	3.39%	2.53%
The Meadows	726,532	692,631	-4.67%	0.92%
All Other Boulder	3,257,456	3,591,531	10.26%	4.76%
Boulder County	945,230	1,002,362	6.04%	1.33%
Metro Denver	5,259,343	3,470,029	-34.02%	4.60%
Colorado All Other	172,878	192,166	11.16%	0.25%
Out of State	7,134,063	9,043,555	26.77%	11.99%
Airport	13,008	13,952	7.26%	0.02%
Gunbarrel Industrial	3,484,572	4,481,697	28.62%	5.94%
Gunbarrel Commercial	807,891	864,071	6.95%	1.15%
Pearl Street Mall	1,941,582	2,056,326	5.91%	2.73%
Boulder Industrial	5,939,195	6,470,603	8.95%	8.58%
Unlicensed Receipts	948,106	1,102,374	16.27%	1.46%
County Clerk	1,690,146	1,885,236	11.54%	2.50%
Public Utilities	4,145,715	4,050,718	-2.29%	5.37%
Refunds	-170,540	-22,491	-86.81%	-0.03%
Total Sales and Use Tax	70,865,637	75,395,488	6.39%	100.00%

Miscellaneous Tax Statistics	OCTOBER YTD Actual		
	2010	2011	% Change in Taxable Sales
Total Food Service Tax	422,133	462,658	9.60%
Accommodations Tax	2,903,716	4,242,968	7.16%
Admissions Tax	462,896	476,575	2.96%
License Fees	26,600	22,350	-15.98%
Trash Tax	1,732,016	1,296,031	-25.17%

USE >> SALES

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

USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
OCTOBER YTD Actual			Standard Industrial Code	OCTOBER YTD Actual		
2010	2011	% Change		2010	2011	% Change
85,766	157,682	83.85%	Food Stores	8,944,234	9,693,172	8.37%
76,371	83,126	8.85%	Eating Places	9,085,917	9,868,847	8.62%
46,715	28,783	-38.39%	Apparel Stores	2,125,770	2,699,364	26.98%
16,065	7,668	-52.27%	Home Furnishings	2,000,897	2,145,339	7.22%
1,484,341	1,367,520	-7.87%	General Retail	13,912,861	14,707,711	5.71%
269,623	316,287	17.31%	Transportation/Utilities	5,948,691	5,792,468	-2.63%
1,707,282	1,944,961	13.92%	Automotive Trade	2,675,853	2,820,862	5.42%
9,808	7,325	-25.32%	Building Material-Retail	2,461,181	2,508,965	1.94%
5,208,574	4,646,264	-10.80%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	358,674	367,281	2.40%
104,864	47,093	-55.09%	Consumer Electronics	1,347,140	1,886,296	40.02%
1,337,671	2,520,699	88.44%	Computer Related Business	2,390,006	1,958,596	-18.05%
2,870,357	3,550,427	23.69%	All Other	6,567,515	6,291,244	-4.21%
13,217,438	14,677,836	11.05%	Total Sales and Use Tax	57,818,739	60,740,143	5.05%

USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
OCTOBER YTD Actual			Geographic Code	OCTOBER YTD Actual		
2010	2011	% Change		2010	2011	% Change
45,588	78,318	71.79%	North Broadway	985,959	1,064,456	7.96%
178,710	230,660	29.07%	Downtown	4,628,322	5,034,283	8.77%
49,545	13,422	-72.91%	Downtown Extension	337,311	376,039	11.48%
18,406	50,202	172.75%	UHGD (the "hill")	925,055	898,028	-2.92%
33,561	57,037	69.95%	East Downtown	429,839	465,186	8.22%
215,446	96,531	-55.19%	N. 28th St. Commercial	3,549,833	3,624,819	2.11%
17,935	70,127	291.00%	N. Broadway Annex	363,674	418,918	15.19%
31,033	11,926	-61.57%	University of Colorado	872,173	907,558	4.06%
36,906	89,394	142.22%	Basemar	1,346,434	1,513,099	12.38%
284,639	477,852	67.88%	BVRC	13,058,676	13,658,813	4.60%
73,519	113,468	54.34%	29th Street	5,242,407	5,342,509	1.91%
23,224	34,403	48.14%	Table Mesa	1,822,265	1,873,681	2.82%
11,650	15,969	37.07%	The Meadows	714,882	676,662	-5.35%
1,383,813	1,415,731	2.31%	All Other Boulder	1,873,643	2,175,800	16.13%
309,978	306,002	-1.28%	Boulder County	635,252	696,360	9.62%
2,986,723	747,347	-74.98%	Metro Denver	2,272,620	2,722,682	19.80%
46,316	41,724	-9.91%	Colorado All Other	126,563	150,442	18.87%
352,706	1,578,759	347.61%	Out of State	6,781,357	7,464,796	10.08%
740	1,068	44.35%	Airport	12,268	12,884	5.02%
2,440,575	3,747,833	53.56%	Gunbarrel Industrial	1,043,998	733,864	-29.71%
5,558	12,197	119.44%	Gunbarrel Commercial	802,333	851,873	6.17%
35,575	34,291	-3.61%	Pearl Street Mall	1,906,007	2,022,035	6.09%
2,245,668	2,482,277	10.54%	Boulder Industrial	3,693,527	3,988,326	7.98%
545,059	875,715	60.66%	Unlicensed Receipts	403,048	226,659	-43.76%
1,690,146	1,885,236	11.54%	County Clerk	0	0	na
154,421	210,348	36.22%	Public Utilities	3,991,295	3,840,370	-3.78%
13,217,438	14,677,836	11.05%	Total Sales and Use Tax	57,818,739	60,740,143	5.05%

TOTAL CITY SALES AND USE TAX COLLECTIONS															% Change in Taxable Sales
REVENUE CATEGORY	YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	
RETAIL SALES TAX	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%
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			60,740,143	-15.02%
Change from prior year (Month)		17.88%	-4.71%	8.00%	5.83%	4.35%	1.76%	1.07%	9.90%	6.29%	2.00%	-100.00%	-100.00%		
Change from prior year (YTD)		17.88%	5.67%	6.56%	6.38%	5.97%	5.11%	4.54%	5.25%	5.38%	5.05%	-3.68%	-15.02%		
CONSUMER USE TAX (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%
	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%
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			9,153,747	-4.55%
Change from prior year (Month)		81.40%	-16.46%	13.30%	3.63%	28.41%	23.30%	54.55%	21.74%	14.82%	-6.52%	-100.00%	-100.00%		
Change from prior year (YTD)		81.40%	29.42%	23.23%	18.77%	20.47%	21.04%	24.96%	24.62%	23.32%	20.36%	11.31%	-4.55%		
CONSTRUCTION USE TAX	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%
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			5,524,089	-15.68%
Change from prior year (Month)		5.29%	15.92%	11.73%	-33.55%	850.37%	-81.67%	-67.18%	-2.61%	95.22%	34.59%	-100.00%	-100.00%		
Change from prior year (YTD)		5.29%	8.38%	9.14%	-1.59%	113.90%	9.23%	-8.37%	-7.85%	-3.15%	-1.57%	-8.23%	-15.68%		
TOTAL FOR MONTH & CHANGE FROM PREVIOUS YEAR (MONTH & YTD)															
	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	6,855,311	8,001,120	7,660,252	7,304,754	8,299,420	6,766,951	6,788,999	10,240,982	88,182,732	5.73%
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	8,010,661	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	8,709,206	8,535,348	6,892,523	7,758,275	8,809,664	6,783,855	0	0	75,417,979	-13.92%
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	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	0	-12,480	-214	-183,234	
	2011	-8,569	-2,479	-1,188	-2,918	0	0	-7,175	0	0	-162			-22,491	
Adjusted total	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	6,134,882	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 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	7,879,378	6,341,444	7,288,198	7,866,995	6,590,347	5,914,341	9,077,975	84,570,947	0.23%
Rate3.41%	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	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	8,709,206	8,535,348	6,885,348	7,758,275	8,809,664	6,783,693	0	0	75,395,488	-13.77%
% Change (month)		24.00%	-4.38%	9.30%	3.33%	37.91%	-12.54%	-4.58%	10.20%	10.09%	2.18%	-100.00%	-100.00%		
% Change (YTD)		24.00%	9.24%	9.26%	7.80%	13.70%	7.60%	5.81%	6.36%	6.83%	6.39%	-2.23%	-13.77%		