

# City of Boulder Sales & Use Tax Revenue Report October, 2012

Issued December 12, 2012

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This report provides information and analysis related to October year-to-date (YTD) 2012 sales and use tax collections.

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

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

Results are for actual sales activity through the month of October, the tax on which is received by the city in the subsequent month. If you have questions about this report, please contact Budget Director Eric Nickell at (303) 441-3007 or [nickelle@bouldercolorado.gov](mailto: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 2012 over the same time period in 2011. As reflected in Table 1, adjusted Sales and Use Tax has increased from the 2011 base by 1.51%. As reflected in Table 2, actual Sales and Use Tax has increased by 2.70%.

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

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	2.81%	81.59%
Business/Consumer Use Tax	3.70%	9.85%
Construction Use Tax	(19.77%)	5.79%
Motor Vehicle Use Tax	12.59%	2.77%
Refunds	(100.00%)	0.00%
<b>Total Sales &amp; Use Tax</b>	<b>1.51%</b>	<b>100.00%</b>

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

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	2.81%	80.64%
Business/Consumer Use Tax	3.70%	9.73%
Construction Use Tax	(3.57%)	6.88%
Motor Vehicle Use Tax	12.59%	2.74%
Refunds	(100.00%)	0.00%
<b>Total Sales &amp; Use Tax</b>	<b>2.70%</b>	<b>100.00%</b>

## ANALYSIS OF YEAR-TO-DATE RESULTS

- Retail Sales Tax – Actual retail receipts are up by 2.81%.
- Business/Consumer Use Tax – Revenue is up by 3.70%. Results include significant audit revenue collected during the month of October. Excluding audit revenue, this category would be down October YTD by 3.58%.
- Construction Use Tax – This category is down by 3.57%. Excluding Boulder Junction, Construction Use Tax is down by 19.77%.
- Motor Vehicle Use Tax is up by 12.59%. Vehicles purchased by owners in the City of Boulder, regardless of where the vehicle is purchased, generate use tax revenue for the City.

### DETAILED ANALYSIS OF MAJOR CATEGORIES

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

**Retail Sales Tax** – October YTD results are up by 2.81%. Beginning in May, the comparison time period collections are now “apples to apples” for Nordstrom Rack which experienced the first full month of sales in May of 2011. The months of May and June 2012 results each include over \$100,000 in business-to-business revenue that is probably one-time in nature. Due to “system” issues, there are some timing variances in both the July and August numbers. All data is now fully reconciled.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
(0.57%)	(0.07%)	0.93%	(0.55%)	4.91%	4.10%	(0.51%)	8.13%	2.96%	7.33%

**Food Stores** - Retail sales tax revenue for food stores is up by 7.03 % YTD. Timing issues impacted September and October results.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
12.40%	(10.87%)	25.52%	11.14%	10.92%	4.55%	5.92%	6.93%	11.12%	(2.70%)

Sales at **Eating Places** are both an important revenue source (Eating Places comprise approximately 14.00% of sales/use tax) and are usually a significant indicator of the health of the economy in the city. This discretionary category is often correlated with unemployment (disposable income) and consumer confidence. Total October YTD retail tax at Eating Places is up by 7.97%.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
6.07%	7.21%	15.78%	6.42%	10.45%	7.44%	(3.66%)	10.63%	7.91%	2.28%

**Apparel Store** retail sales are up by 9.29% YTD. One significant reason for this strong performance is incremental sales from the new Nordstrom Rack store located in the TwentyNinth Street area. The first full month of revenue from this store was May of 2011. Therefore, as we predicted, the degree of these positive results experienced early in the year (when the comparisons were not “apples to apples”) will probably not be possible to achieve as the year progresses.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
29.04%	45.61%	30.43%	19.19%	3.33%	(10.75%)	(0.62%)	11.24%	7.01%	0.37%

**General Retail** is up by 0.14% YTD.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
(5.35%)	1.28%	(0.60%)	(5.31%)	6.46%	1.43%	(4.99%)	12.24%	(7.17%)	5.68%

**Utilities** (primarily retail sales tax on natural gas and electricity) are down by 3.82% YTD. Tax on Public Utilities comprises approximately 5.00% of total sales and use tax revenue.

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

Even when natural gas prices do eventually increase, this category may not increase substantially if conservation strategies are successful and businesses significantly cut their energy use. According to a 2006 study by the City of Boulder, commercial and industrial sector energy use makes up 83% of Boulder’s energy use.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
2.13%	(6.61%)	(2.42%)	(8.28%)	(9.83%)	(10.34%)	5.60%	(0.63%)	(21.31%)	7.15%

### MEDICAL MARIJUANA BUSINESS SALES TAX

In response to the interest expressed in this emerging industry, this section has been added to the monthly revenue report. Monthly sales tax revenue, and the percentage change from the same time period in 2011, is presented below. Total October YTD retail sales tax revenue collected in this category is \$626,421. 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
\$53,285	\$60,606	\$63,971	\$66,157	\$70,782	\$63,948	\$59,662	\$62,037	\$62,472	\$63,496
(4.82%)	(11.33%)	10.04%	8.41%	21.52%	8.11%	9.81%	(14.52%)	(15.66%)	(3.84%)

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

**TABLE 3**

<b>2012 RETAIL SALES TAX (% Change in Comparable YTD Collections)</b>	
<b>STRENGTHS:</b> <ul style="list-style-type: none"> <li>▪ Food Stores up by 7.03%</li> <li>▪ Eating Places up by 7.97%</li> <li>▪ Apparel Stores up by 9.29%</li> <li>▪ General Retail up by 0.14%</li> <li>▪ Automotive Trade up by 8.47%</li> <li>▪ Building Material Retail up by 5.34%</li> <li>▪ Downtown up by 0.11%</li> <li>▪ North 28<sup>th</sup> St Commercial up by 2.17%</li> <li>▪ Basemar up by 6.47%</li> <li>▪ BVRC (excl 29<sup>th</sup> St) up by 5.38%</li> <li>▪ TwentyNinth St up by 14.68%</li> <li>▪ Table Mesa up by 0.40%</li> <li>▪ The Meadows up by 1.00%</li> <li>▪ All Other Boulder up by 7.67%</li> <li>▪ Gunbarrel Industrial up by 29.56%</li> <li>▪ Gunbarrel Commercial up by 6.52%</li> <li>▪ Pearl Street Mall up by 12.00%</li> <li>▪ Boulder Industrial up by 6.87%</li> </ul>	<b>WEAKNESSES:</b> <ul style="list-style-type: none"> <li>▪ Home Furnishings down by 0.69%</li> <li>▪ Consumer Electronics down by 10.84%</li> <li>▪ Computer Related Business down by 11.75%</li> <li>▪ Univ. of Colorado down by 4.99%</li> <li>▪ UHGID (the “hill”) down by 2.17%</li> <li>▪ Metro Denver down by 23.27%</li> <li>▪ Out of State down by 7.10%</li> <li>▪ Public Utilities down by 3.82%</li> </ul>

<b>2012 USE TAX (% Change in YTD Comparable Collections)</b>	
<b>STRENGTHS:</b> <ul style="list-style-type: none"> <li>▪ Motor Vehicle Use Tax up by 12.59%</li> <li>▪ Business Use Tax up by 3.70% (when adjusted to exclude audit revenue, down by 3.58%)</li> </ul>	<b>WEAKNESSES</b> <ul style="list-style-type: none"> <li>▪ Construction Use Tax down by 3.57% (when adjusted to exclude dedicated Boulder Junction tax, down 19.77%)</li> </ul>

### **ACCOMMODATION TAX**

October YTD Accommodation Tax revenue is up by 5.12% from the same period in 2011.

### **ADMISSIONS TAX**

October YTD Admission Tax revenue is up by 2.56% from the same period in 2011.

### **REVIEW OF VARIOUS ECONOMIC PREDICTIONS FOR THE FUTURE**

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

On the State level, economic forecasts are improving. Forecasts call for stronger results in 2013 as reported in a December 3<sup>rd</sup> article in the *Boulder County Business Report*:

DENVER - Colorado's economy is poised to have a strong year in 2013, and the state is expected to gain 42,100 jobs, according to a forecast prepared by the state's top economists and business leaders.

The University of Colorado's Leeds School of Business released its Colorado Business Economic Outlook 2013 on Monday. The forecast predicts strong growth in almost all industries and sectors and employment growth that beats the national average. "For the state, we see a very positive environment for 2013," said Richard Wobbekind, executive director of CU's Business Research Division, which wrote the forecast. "We're seeing a wide array of jobs being added, and they're diversifying our state economy."

Next year's growth will build on momentum gained this year, when Colorado added 47,900 jobs. Colorado is expected to be in the top 10 states for job growth in 2013 and perhaps in the top six or seven, according to Wobbekind.

If the forecast is accurate, Colorado's unemployment rate will fall from 8 percent in 2012 to 7.4 percent in 2013, which is comparatively better than the national jobless rate. But growth might not be evenly distributed throughout the year, Wobbekind said. The forecast predicts that growth in the first and second quarters might be slowed by national and international issues, such as budget negotiations in Washington and Europe's ongoing debt crisis.

"Resolution of the so-called fiscal cliff and the resolution of the European debt crisis will have impacts on the national economy, and that will filter down to the state level," Wobbekind said. "Once that uncertainty gets resolved, we then expect business investments to start flowing again and consumers to start making decisions based on a known environment. We think the recovery will be quite a bit smoother after that," he said.

Federal budget decisions could have a major impact on the Boulder area, especially on the University of Colorado-Boulder, federal laboratories such as the National Center for Atmospheric Research and National Renewable Energy Laboratory and small tech firms that rely on research-and-development money from the federal government.

The November 27<sup>th</sup> publication by the *Consumer Confidence Board* also continued to report modestly positive results:

The Conference Board *Consumer Confidence Index*<sup>®</sup>, which had increased in October, posted a moderate increase in November. The Index now stands at 73.7 (1985=100), up from 73.1 in October. The Present Situation Index was virtually unchanged at 56.6 versus 56.7 last month. The Expectations Index rose to 85.1 from 84.0 last month.

Says Lynn Franco, Director of Economic Indicators at The Conference Board: "The Consumer Confidence Index increased in November and is now at its highest level in more than four and a half years (76.4 Feb. 2008). This month's moderate improvement was the result of an uptick in expectations, while consumers' assessment of present-day conditions continues to hold steady. Over the past few months, consumers have grown increasingly more upbeat about the current and expected state of the job market, and this turnaround in sentiment is helping to boost confidence."

Consumers' appraisal of current conditions was relatively unchanged in November. Those saying business conditions are "good" declined to 14.4 percent from 16.5 percent, while those saying business conditions are "bad" decreased to 31.5 percent from 33.0 percent. Consumers' assessment of the labor market improved. Those claiming jobs are "plentiful" increased to 11.2 percent from 10.4 percent, while those claiming jobs are "hard to get" held steady at 38.8 percent.

Consumers remained optimistic about the short-term outlook in November. Those expecting business conditions to improve over the next six months edged up to 22.2 percent from 21.5 percent, while those expecting business conditions to worsen edged down to 14.3 percent from 15.0 percent. Consumers' outlook for the labor market was about the same as in October. Those anticipating more jobs in the months ahead marginally improved to 20.3 percent from 19.7 percent, while those expecting fewer jobs remained virtually unchanged at 19.7 percent. The proportion of consumers expecting an increase in their incomes decreased to 15.9 percent from 16.7 percent.

According to an October 2, 2012 Associated Press article in *Daily Finance*:

Americans are expected to spend more during what's traditionally the busiest shopping season of the year, but they're not exactly ready to shop 'til they drop like they have been in the past two years.

The National Retail Federation, the nation's largest retail trade group, said Tuesday that it expects sales during the winter holiday shopping period in November and December to rise 4.1 percent this year. That's more than a percentage point lower than the growth in each of the past two years, and the smallest increase since 2009 when sales were up just 0.3 percent.

The projections are an important indicator for retailers that depend on the last two months of the year for up to 40 percent of their annual sales. But the estimates also offer valuable insight for

economists who closely watch consumer spending, which accounts for up to 70 percent of economic activity.

"In all the years, this is the most challenging year doing a forecast," said Matthew Shay, president and CEO of the National Retail Federation, based in Washington, D.C. "There are so many uncertainties."

It's Americans' worries about the economic uncertainty that led the National Retail Federation to predict slower growth during the winter holiday shopping season than the increase of 5.6 percent and 5.5 percent in 2010 and 2011, respectively.

Still, the forecast is higher than the average growth of 3.5 percent for November and December over the past 10 years. And it continues a growth trend that began after holiday sales fell 4.4 percent in 2008 during the middle of the recession. (The federation for the first time is counting online sales and sales from the auto parts and accessories business. It has revised every year's forecast from 2000 to reflect the change.)

The federation's forecast also is still more optimistic than the International Council of Shopping Centers, a mall trade group that last week said it predicts a 2.9 percent increase. It's also higher than the 3.3 percent growth estimated by ShopperTrak, a Chicago-based analyzer of retail foot traffic, last month.

Still, some economists question whether the higher level of confidence among Americans is sustainable. Confidence has been bouncing around since the recession and the current level is still well below what's considered healthy. Moreover, the spike in confidence has yet to translate into a surge in spending.

"You have to be confident to spend, but because you're confident doesn't necessarily mean you'll spend," said Dennis Jacobe, chief economist at Gallup Poll.

According to the September 20, 2012 publication of *Focus Colorado: Economic and Revenue Forecast* by the Colorado Legislative Council Staff (the next forecast from this source is due out December 20, 2012):

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

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

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

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

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

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

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

Total Net Sales/Use Tax Receipts by Tax Category	OCTOBER YTD Actual			
	2011	2012	% Change	% of Total
Sales Tax	60,740,143	62,444,435	2.81%	80.64%
Business Use Tax	7,268,511	7,537,564	3.70%	9.73%
Construction Sales/Use Tax	5,524,089	5,326,856	-3.57%	6.88%
Motor Vehicle Use Tax	1,885,236	2,122,500	12.59%	2.74%
Refunds	-22,491	0	-100.00%	0.00%
<b>Total Sales and Use Tax</b>	<b>75,395,488</b>	<b>77,431,356</b>	<b>2.70%</b>	<b>100.00%</b>

Total Net Sales/Use Tax Receipts by Industry Type	OCTOBER YTD Actual			
	2011	2012	% Change	% of Total
Food Stores	9,850,854	10,436,207	5.94%	13.48%
Eating Places	9,951,973	10,793,265	8.45%	13.94%
Apparel Stores	2,728,146	2,976,565	9.11%	3.84%
Home Furnishings	2,153,007	2,136,431	-0.77%	2.76%
General Retail	16,075,231	16,435,587	2.24%	21.23%
Transportation/Utilities	6,108,755	5,785,440	-5.29%	7.47%
Automotive Trade	4,765,823	5,258,213	10.33%	6.79%
Building Material-Retail	2,516,290	2,697,931	7.22%	3.48%
Construction Firms Sales/Use Tax	5,013,545	4,943,268	-1.40%	6.38%
Consumer Electronics	1,933,389	1,716,397	-11.22%	2.22%
Computer Related Business Sector	4,479,295	4,756,751	6.19%	6.14%
All Other	9,841,671	9,495,302	-3.52%	12.26%
Refunds	-22,491	0	-100.00%	0.00%
<b>Total Sales and Use Tax</b>	<b>75,395,488</b>	<b>77,431,356</b>	<b>2.70%</b>	<b>100.00%</b>

Total Net Sales/Use Tax Receipts by Geographic Area	OCTOBER YTD Actual			
	2011	2012	% Change	% of Total
North Broadway	1,142,774	1,141,625	-0.10%	1.47%
Downtown	5,264,943	5,283,135	0.35%	6.82%
Downtown Extension	389,461	565,024	45.08%	0.73%
UHGD (the "hill")	948,231	908,567	-4.18%	1.17%
East Downtown	522,224	524,059	0.35%	0.68%
N. 28th St. Commercial	3,721,350	3,772,245	1.37%	4.87%
N. Broadway Annex	489,045	378,596	-22.58%	0.49%
University of Colorado	919,484	1,117,323	21.52%	1.44%
Basemar	1,602,493	1,688,249	5.35%	2.18%
BVRC-Boulder Valley Regional Center	14,136,665	15,859,622	12.19%	20.48%
29th Street	5,455,977	6,347,347	16.34%	8.20%
Table Mesa	1,908,084	1,914,409	0.33%	2.47%
The Meadows	692,631	697,743	0.74%	0.90%
All Other Boulder	3,591,531	4,149,565	15.54%	5.36%
Boulder County	1,002,362	867,166	-13.49%	1.12%
Metro Denver	3,470,029	2,348,227	-32.33%	3.03%
Colorado All Other	192,166	180,363	-6.14%	0.23%
Out of State	9,043,555	7,861,350	-13.07%	10.15%
Airport	13,952	44,304	217.55%	0.06%
Gunbarrel Industrial	4,481,697	4,908,537	9.52%	6.34%
Gunbarrel Commercial	864,071	913,816	5.76%	1.18%
Pearl Street Mall	2,056,326	2,301,956	11.95%	2.97%
Boulder Industrial	6,470,603	6,668,181	3.05%	8.61%
Unlicensed Receipts	1,102,374	1,111,076	0.79%	1.43%
County Clerk	1,885,236	2,122,500	12.59%	2.74%
Public Utilities	4,050,718	3,756,372	-7.27%	4.85%
Refunds	-22,491	0	-100.00%	0.00%
<b>Total Sales and Use Tax</b>	<b>75,395,488</b>	<b>77,431,356</b>	<b>2.70%</b>	<b>100.00%</b>

Miscellaneous Tax Statistics	OCTOBER YTD Actual		
	2011	2012	% Change in Taxable Sales
Total Food Service Tax	462,658	553,636	19.66%
Accommodations Tax	4,242,968	4,460,057	5.12%
Admissions Tax	476,575	488,761	2.56%
Trash Tax	1,296,031	1,301,919	0.45%

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

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

OCTOBER YTD Actual			Standard Industrial Code	OCTOBER YTD Actual		
2011	2012	% Change		2011	2012	% Change
157,682	61,345	-61.10%	Food Stores	9,693,172	10,374,862	7.03%
83,126	137,891	65.88%	Eating Places	9,868,847	10,655,374	7.97%
28,783	26,297	-8.64%	Apparel Stores	2,699,364	2,950,268	9.29%
7,668	5,905	-23.00%	Home Furnishings	2,145,339	2,130,527	-0.69%
1,367,520	1,707,868	24.89%	General Retail	14,707,711	14,727,719	0.14%
316,287	125,661	-60.27%	Transportation/Utilities	5,792,468	5,659,778	-2.29%
1,944,961	2,198,557	13.04%	Automotive Trade	2,820,862	3,059,656	8.47%
7,325	54,926	649.84%	Building Material-Retail	2,508,965	2,643,006	5.34%
4,646,264	4,656,506	0.22%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	367,281	286,762	-21.92%
47,093	34,517	-26.70%	Consumer Electronics	1,886,296	1,681,880	-10.84%
2,520,699	3,028,268	20.14%	Computer Related Business	1,958,596	1,728,483	-11.75%
3,550,427	2,949,181	-16.93%	All Other	6,291,244	6,546,121	4.05%
<b>14,677,836</b>	<b>14,986,920</b>	<b>2.11%</b>	<b>Total Sales and Use Tax</b>	<b>60,740,143</b>	<b>62,444,435</b>	<b>2.81%</b>

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

OCTOBER YTD Actual			Geographic Code	OCTOBER YTD Actual		
2011	2012	% Change		2011	2012	% Change
78,318	37,047	-52.70%	North Broadway	1,064,456	1,104,578	3.77%
230,660	243,557	5.59%	Downtown	5,034,283	5,039,578	0.11%
13,422	20,074	49.56%	Downtown Extension	376,039	544,950	44.92%
50,202	30,043	-40.16%	UHGID (the "hill")	898,028	878,525	-2.17%
57,037	53,279	-6.59%	East Downtown	465,186	470,780	1.20%
96,531	68,700	-28.83%	N. 28th St. Commercial	3,624,819	3,703,545	2.17%
70,127	8,750	-87.52%	N. Broadway Annex	418,918	369,845	-11.71%
11,926	255,093	2038.97%	University of Colorado	907,558	862,230	-4.99%
89,394	77,222	-13.62%	Basemar	1,513,099	1,611,026	6.47%
477,852	1,466,143	206.82%	BVRC	13,658,813	14,393,479	5.38%
113,468	220,774	94.57%	29th Street	5,342,509	6,126,574	14.68%
34,403	33,199	-3.50%	Table Mesa	1,873,681	1,881,210	0.40%
15,969	14,290	-10.51%	The Meadows	676,662	683,452	1.00%
1,415,731	1,806,910	27.63%	All Other Boulder	2,175,800	2,342,655	7.67%
306,002	86,704	-71.67%	Boulder County	696,360	780,462	12.08%
747,347	259,016	-65.34%	Metro Denver	2,722,682	2,089,210	-23.27%
41,724	25,299	-39.37%	Colorado All Other	150,442	155,064	3.07%
1,578,759	926,854	-41.29%	Out of State	7,464,796	6,934,497	-7.10%
1,068	28,072	2528.46%	Airport	12,884	16,232	25.99%
3,747,833	3,957,724	5.60%	Gunbarrel Industrial	733,864	950,812	29.56%
12,197	6,434	-47.25%	Gunbarrel Commercial	851,873	907,382	6.52%
34,291	37,339	8.89%	Pearl Street Mall	2,022,035	2,264,618	12.00%
2,482,277	2,405,956	-3.07%	Boulder Industrial	3,988,326	4,262,225	6.87%
875,715	733,382	-16.25%	Unlicensed Receipts	226,659	377,694	66.63%
1,885,236	2,122,500	12.59%	County Clerk	0	0	na
210,348	62,560	-70.26%	Public Utilities	3,840,370	3,693,813	-3.82%
<b>14,677,836</b>	<b>14,986,920</b>	<b>2.11%</b>	<b>Total Sales and Use Tax</b>	<b>60,740,143</b>	<b>62,444,435</b>	<b>2.81%</b>

## 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
<b>RETAIL SALES TAX</b>	2005	4,255,041	4,453,370	5,232,389	4,353,026	4,576,864	5,535,196	4,494,079	5,013,379	5,550,916	4,541,790	4,769,700	6,932,929	59,708,680	2.54%
	2006	4,734,249	4,645,436	5,537,253	4,659,458	4,882,331	6,129,363	4,737,773	5,237,757	6,156,056	4,950,305	4,387,847	7,891,618	63,949,446	7.10%
Rate Chg 3.41%>3.56%	2007	5,118,353	5,014,615	6,918,421	4,965,981	5,500,701	6,712,841	5,565,371	6,393,028	6,954,377	5,747,963	5,695,703	8,411,484	72,998,838	9.34%
Rate Chg3.56%>3.41%	2008	5,197,400	5,105,109	6,005,946	5,331,447	5,488,450	6,572,335	5,508,796	6,258,640	6,620,535	5,382,779	5,255,155	7,443,455	70,170,045	0.35%
Rate3.41%	2009	4,919,570	4,659,632	5,850,038	5,077,648	5,131,444	6,428,343	5,206,770	5,790,533	6,093,314	5,170,325	4,735,769	7,814,230	66,877,613	-4.69%
	2010	4,576,034	5,386,190	6,196,697	5,320,225	5,470,595	6,895,283	5,522,076	5,943,315	6,855,385	5,652,938	5,240,211	8,414,157	71,473,106	6.87%
	2011	5,394,367	5,132,437	6,692,597	5,630,200	5,708,608	7,016,826	5,580,953	6,531,707	7,286,644	5,765,805	5,830,545	8,390,145	74,960,833	4.88%
	2012	5,363,541	5,129,096	6,754,740	5,599,150	5,988,770	7,304,270	5,551,489	7,062,958	7,502,227	6,188,194			62,444,435	-16.70%
Change from prior year (Month)		-0.57%	-0.07%	0.93%	-0.55%	4.91%	4.10%	-0.53%	8.13%	2.96%	7.33%	-100.00%	-100.00%		
Change from prior year (YTD)		-0.57%	-0.32%	0.16%	-0.01%	0.97%	1.59%	1.30%	2.24%	2.33%	2.81%	-6.20%	-16.70%		
<b>CONSUMER USE TAX</b>	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%
(includes Motor Vehicle)	2006	686,686	517,101	1,277,146	577,144	964,529	1,081,362	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	958,325	1,299,767	989,089	741,578	698,452	1,113,497	11,137,497	6.44%
	2010	687,502	778,796	913,223	701,931	662,382	945,800	620,328	633,593	909,315	752,143	618,493	1,366,131	9,589,636	-13.90%
	2011	1,247,135	650,595	1,034,670	727,395	850,561	1,166,185	958,724	771,357	1,044,032	703,092	903,665	1,410,793	11,468,205	19.59%
	2012	763,425	768,580	859,971	976,451	1,212,071	1,033,899	729,829	940,127	957,894	1,417,818			9,660,064	-15.77%
Change from prior year (Month)		-38.79%	18.13%	-16.88%	34.24%	42.50%	-11.34%	-23.87%	21.88%	-8.25%	101.65%	-100.00%	-100.00%		
Change from prior year (YTD)		-38.79%	-19.27%	-18.43%	-7.96%	1.56%	-1.09%	-4.39%	-1.65%	-2.47%	5.53%	-3.95%	-15.77%		
<b>CONSTRUCTION USE TAX</b>	2005	912,585	782,540	287,865	461,878	456,073	913,197	186,408	235,308	282,503	276,247	288,104	514,975	5,597,684	83.59%
	2006	197,263	331,341	420,749	294,094	337,237	774,420	352,533	261,409	343,749	559,975	410,958	1,018,272	5,302,000	-5.28%
Rate Chg 3.41%>3.56%	2007	293,078	347,860	112,016	293,061	621,413	430,207	1,119,425	259,226	421,376	286,524	376,978	253,590	4,814,755	-13.02%
RateChg3.56%>3.41%	2008	330,080	347,219	748,549	454,797	327,855	241,649	100,759	442,652	347,954	217,885	107,831	381,753	4,048,982	-12.21%
Rate3.41%	2009	944,905	111,907	425,028	776,511	279,761	995,132	721,209	676,301	235,485	223,169	591,970	1,467,798	7,449,176	83.98%
	2010	591,599	242,591	245,829	362,619	226,230	1,921,675	1,075,078	467,423	245,361	234,021	406,868	531,670	6,550,964	-12.06%
	2011	622,872	281,210	274,661	240,970	2,150,036	352,336	352,846	455,211	478,988	314,958	177,137	471,157	6,172,383	-5.78%
	2012	385,392	1,697,323	315,856	503,719	342,448	375,499	595,334	214,896	422,866	473,523			5,326,856	-13.70%
Change from prior year (Month)		-38.13%	503.58%	15.00%	109.04%	-84.07%	6.57%	68.72%	-52.79%	-11.72%	50.34%	-100.00%	-100.00%		
Change from prior year (YTD)		-38.13%	130.37%	103.49%	104.43%	-9.10%	-7.70%	-1.39%	-6.34%	-6.83%	-3.57%	-6.57%	-13.70%		
<b>TOTAL FOR MONTH &amp; CHANGE FROM PREVIOUS YEAR (MONTH &amp; YTD)</b>	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%
Rate 3.41%	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	8,010,061	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	0	0	77,431,356	-16.38%
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	0	-140,199	-162,690	
<b>Adjusted total</b>	2005	5,995,266	5,676,902	6,470,431	5,828,852	6,134,882	7,439,361	5,542,145	6,032,946	6,926,603	5,575,388	6,026,271	8,691,446	76,340,493	6.87%
	2006	5,577,896	5,488,606	7,212,388	5,530,333	6,178,998	7,685,145	5,985,709	6,267,856	7,553,694	6,232,110	5,890,624	10,180,273	79,783,631	4.51%
Rate Chg3.41%>3.56%	2007	6,175,081	5,898,190	8,003,602	6,147,039	6,845,984	7,986,572	7,645,812	7,304,077	8,299,420	6,760,988	6,788,999	10,235,967	88,091,731	5.76%
Rate3.41%	2008	6,344,536	6,443,800	7,816,680	6,454,050	6,553,206	7,879,378	6,341,444	7,288,198	7,866,995	6,590,347	5,914,341	9,077,975	84,570,947	0.23%
	2009	6,770,698	5,428,789	7,337,653	6,850,938	5,942,327	8,213,602	6,785,337	7,763,080	7,315,140	5,955,985	5,960,860	10,856,109	85,180,517	0.72%
	2010	5,851,665	6,339,447	7,319,826	6,383,330	6,315,288	9,758,926	7,215,834	7,040,127	8,002,092	6,639,102	6,253,092	10,311,744	87,430,472	2.64%
	2011	7,255,806	6,061,763	8,000,739	6,595,647	8,709,205	8,535,347	6,885,348	7,758,275	8,809,664	6,783,693	6,911,348	10,131,897	92,438,731	5.73%
	2012	6,512,359	7,594,999	7,930,567	7,079,320	7,543,289	8,713,668	6,876,652	8,217,981	8,882,987	8,079,535	0	0	77,431,356	-16.23%
% Change (month)		-10.25%	25.29%	-0.88%	7.33%	-13.39%	2.09%	-0.13%	5.93%	0.83%	19.10%	-100.00%	-100.00%		
% Change (YTD)		-10.25%	5.93%	3.38%	4.31%	0.10%	0.48%	0.40%	1.11%	1.08%	2.70%	-5.92%	-16.23%		