

City of Boulder

Sales & Use Tax Revenue Report

October, 2013

Issued December 16, 2013

This report provides information and analysis related to 2013 October 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. For clarification of any information in this report, please contact Cheryl Pattelli, Director of Fiscal Services, at (303)441-3246 or cpattelli@bouldercolorado.gov.

REVENUE COMPARISONS TO COMPARABLE PERIOD IN PRIOR YEAR

As reflected in Table 1, Sales and Use Tax has increased from the 2012 base by 7.26%. Table 1 includes actual revenue for both comparative years. Ongoing retail sales tax was up by 5.09% YTD through October 2013. A large portion of this increase was due to one-time events (covered below) that will not occur on a monthly basis.

TABLE 1

ACTUAL SALES AND USE TAX REVENUE

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	5.09%	79.02%
Business/Consumer Use Tax	(0.97%)	8.99%
Construction Use Tax	45.40%	9.33%
Motor Vehicle Use Tax	4.34%	2.67%
Total Sales & Use Tax	7.26%	100.00%

ANALYSIS OF YEAR-TO-DATE RESULTS

- Retail Sales Tax – YTD retail receipts are up by 5.09%. A portion of this increase is due to business-to business sales that are one-time retail (not use tax) and will not reoccur on a monthly basis. Another portion is due to large audit revenue collected during the month of September.
- Business/Consumer Use Tax – YTD revenue is down by 0.97%.
- Construction Use Tax – This category is up by 45.40%. Excluding Boulder Junction projects (the majority of which occurred in the 2012 “base” and are specifically dedicated to fund projects in that area), Construction Use Tax is up by 64.13%. This “adjusted” increase is due primarily due to a number of large one-time projects.
- Motor Vehicle Use Tax is up by 4.34%.

COMPLEXITIES IN INTERPRETING RETAIL TRENDS

When compared with the same period in 2012, several large retail categories experienced negative growth in the month of September 2013. Some of these categories also experienced minimal or negative growth in the month of August. Also, without significant audit revenue collected in the month of September, retail sales tax for the month would have been down by 4.59% for that month. It is unknown how much of the downtrend in September may be due to impacts of the flood, downward trends in consumer purchasing activity in general, and the apparent continuing increase in internet shopping. We

have seen a turn-around in some of these previously negative categories during the month of October. Those experiencing the largest positive changes were building supplies, eating places, and apparel stores.

The other larger trend we are experiencing relates to large one-time construction projects in the City. These projects generate significant construction use tax during the year they are built. It is important to note that these projects, though generating significant revenue in 2013 and 2014, will probably not be duplicated in the continuing revenue “base” that funds City services in future years. When this building trend “blip” eventually slows down, combined sales and use tax revenue may experience much slower growth. Large increases in construction use tax revenue cannot be counted on to fund on-going expenditures in the future. Due to this the city’s financial policy in this situation is to spend these incremental one-time revenues on one-time expenditures.

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 retail sales tax revenue was up by 5.09% from that received in 2012. A portion of this increase was due to business-to-business sales which are one-time in nature and do not occur on an ongoing basis throughout the year. Another significant portion was due to audit revenue collected during the month of September. Although we have seen an increase in the month of October, on-going consumer retail results continue to be somewhat less robust. Without the aforementioned audit revenue, total retail sales tax collected in the month of September would have been down by 5.59%.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
3.61%	13.56%	6.18%	1.94%	3.48%	9.10%	10.98%	(1.67%)	(0.03%)	6.52%

Food Stores - Retail sales tax revenue for food stores is up by 2.00% YTD. A portion of the variable performance is due to timing issues where the vendor files 13 tax returns per year and the extra return does not occur in the same month each year.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
(7.02%)	19.74%	(7.91%)	(1.22%)	1.18%	7.79%	5.76%	(20.65%)	(2.63%)	5.45%

Sales at **Eating Places** are both an important revenue source (Eating Places comprise approximately 13.00% of sales/use tax) and are usually an 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 only 1.89%. We were pleased to see a significant increase in October receipts.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
2.24%	1.15%	2.18%	1.58%	(4.10%)	8.13%	9.95%	(4.42%)	(4.88%)	9.00%

Apparel Store retail sales are up by 1.35% YTD.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
9.08%	(3.08%)	(1.11%)	(1.73%)	6.93%	9.12%	(1.69%)	(12.11%)	(1.71%)	13.05%

General Retail is up by 3.43% YTD. A significant portion of the increase in January and February is due to business-to-business sales and is not expected to reoccur on a monthly basis.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
15.69%	14.60%	2.18%	(0.28%)	(5.53%)	6.09%	10.20%	4.52%	(10.65%)	5.36%

Utilities (primarily retail sales tax on natural gas and electricity) are up by 6.77% YTD. Tax on Public Utilities comprises approximately 5.00% of total sales and use tax revenue.

Three, sometimes offsetting, factors appear to be impacting tax on natural gas and electricity sales: 1) base rates have increased; 2) natural gas cost (impacting the “fuel cost adjustment”) used for heating and

for the generation of electricity are increasing; and 3) conservation may be impacting the volume of usage. According to an article in the June 18, 2013 *Denver Post*, the average electricity bill for the 2013 summer quarter is projected to rise almost 6 percent... when compared with the summer of 2012. In the past 12 months, the spot price of natural gas on the New York Mercantile Exchange has risen more than 47 percent. Last year the natural-gas price hit a 10-year-low. The cost of fuel is just one part of the monthly gas and electric bill, but it is directly passed to customers through the Commodity Adjustment.

Even as natural gas prices and 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.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
(0.18%)	2.82%	3.18%	26.98%	21.01%	10.70%	3.98%	(2.13%)	18.96%	13.59%

MEDICAL MARIJUANA BUSINESS SALES TAX

Total YTD retail sales tax revenue collected in this category is \$770,211 up by 22.96% from 2012. Monthly sales tax revenue, and the percentage change from the same time period in 2012, is presented below. This industry segment represents less than one half one percent of total sales/use tax collections.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
\$66,591	\$70,084	\$81,364	\$73,574	\$69,421	\$73,714	\$75,094	\$86,156	\$81,333	\$92,875
24.94%	15.64%	27.19%	11.21%	(1.92%)	15.27%	25.87%	38.88%	30.19%	46.27%

Significant YTD increases / decreases by tax category are summarized in Table 2.

TABLE 2

2013 RETAIL SALES TAX (% Change in Comparable YTD Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Food Stores up by 2.00% ▪ Eating Places up by 1.89% ▪ General Retail up by 3.43% ▪ Apparel Stores up by 1.35% ▪ Transportation/Utilities up by 9.18% ▪ Automotive Trade up by 16.04% ▪ Building Material Retail up by 14.93% ▪ Computer Related Business up by 25.17% ▪ BVRC (excl 29th St) up by 4.99% ▪ TwentyNinth St up by 8.39% ▪ Table Mesa up by 4.65% ▪ All Other Boulder up by 15.76% ▪ Metro Denver up by 1.02% ▪ Out of State up by 4.71% ▪ Gunbarrel Industrial up by 1.25% ▪ Gunbarrel Commercial up by 4.33% ▪ Pearl Street Mall up by 2.14% ▪ Boulder Industrial up by 19.95% ▪ Public Utilities up by 6.77% 	WEAKNESSES: <ul style="list-style-type: none"> ▪ Home Furnishings down by 3.27% ▪ Consumer Electronics down by 3.55% ▪ Univ. of Colorado down by 0.97% ▪ Downtown down by 1.33% ▪ UHGID (the "hill") down by 1.77% ▪ N. 28th St. Commercial down by 3.08% ▪ The Meadows down by 7.82%

2013 USE TAX (% Change in YTD Comparable Collections)
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STRENGTHS: <ul style="list-style-type: none"> ▪ Motor Vehicle Use Tax up by 4.34% ▪ Construction Use Tax up by 45.40% (when adjusted to exclude dedicated Boulder Junction tax, up by 64.13%) 	WEAKNESSES <ul style="list-style-type: none"> ▪ Business Use Tax down by 0.97%
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ACCOMMODATION TAX

Total year 2013 Accommodation Tax revenue is up by 2.50% from the same period in 2012.

ADMISSIONS TAX

Total year 2013 Admission Tax revenue is down by 2.07% from the same period in 2012.

REVIEW OF VARIOUS ECONOMIC DATA & PREDICTIONS FOR THE FUTURE

The *September 2013 Focus Colorado: Economic and Revenue Forecast* by the Colorado Legislative Council Staff continues to be generally positive:

Although Colorado’s economy continues to outpace the national economy, the pace of growth slowed somewhat through the summer of 2013. The unemployment rate has begun to level off, potentially indicating a slowdown in entrepreneurial activity and farm employment. Personal income, wages and consumer spending continued to grow through the first half of the year, but at slower rates than in 2012 as households and businesses responded to changes in federal fiscal policy and economic uncertainty. Economic activity is expected to gain momentum in 2014 and 2015.

(However)...the economic impact of Colorado’s floods is not yet known. In general, natural disasters tend to cause a sharp drop in economic activity during and immediately after the disaster, followed by a rebound to the pre-disaster trend as resources are poured into restoring and rebuilding damaged property and infrastructure. The floods will redistribute economic activity across geographic regions, between industries, and over time. In the short run, employment, income, and retail trade will increase in the construction, building materials, automobile sales and repair, lodging, and food industries at the expense of other sectors. In the long run, new investment in residential, commercial, and public infrastructure should provide a boost to economic growth.

Federal fiscal policy continues to constrain economic growth. Certain areas of the state will feel the effects of federal spending cuts more than others. Regions with higher concentrations of federal workers, like Colorado Springs and Boulder, will be impacted as employees are furloughed or pay is reduced.

The following information also looks forward to the state of the 2013 economy and discusses some of the positive events and the continuing negative pressures that will impact City of Boulder sales and use tax revenue.

The area jobless rate dropped for 4th month in row reports the November 22, 2013 Boulder County Business Report:

The unemployment rates in Boulder and Broomfield counties decreased for the fourth month in a row in October as Colorado recorded its lowest unemployment rate since January 2009.

Boulder County's unemployment rate in October was 4.9 percent, down a tick from 5.0 percent in September and 5.1 percent in August. The October unemployment rate was down from 5.6

percent for the same month a year ago.

Broomfield County's rate in October was 5.7 percent, down from 5.9 percent in September and 6.0 percent in August.... dropping a full percentage point from October 2012.

Colorado's unemployment rate dropped 6.8 percent in October, the lowest it has been in nearly five years. Colorado's rate was down from 7.7 percent in October 2012. The national unemployment rate declined from 7.9 percent in October 2012 to 7.3 percent in October 2013.

The annual economic outlook from the Leed's School of Business projects generally positive economic activity for Colorado according to the Boulder County Business Report:

Colorado is expected to be among the top five states for job growth in 2014 – with 61,300 new jobs - according to the annual economic outlook from the University of Colorado-Boulder's Leeds School of Business. The 2014 projection for new jobs is down slightly from the 66,900 jobs Colorado has added so far this year, according to the outlook from CU economist Richard Wobbekind with the Leeds School.

Unemployment is expected to remain below 7 percent in 2014, a smaller percent than the national unemployment rate, according to the outlook. The professional and business services sector is expected to be the strongest sector for projected job growth in 2014 – with 14,200 new jobs. The total would be an increase of 3.8 percent from this year's growth in the sector, according to the outlook. Other leading sectors include construction, which is expected to add 11,000 jobs in 2014, and the trade, transportation and utilities sector, which is expected to grow by 9,100 jobs.

If national political and fiscal uncertainty subsides, Colorado could see even more job growth in the professional and business services sector, Wobbekind said in a press statement.

"Colorado has strategic advantages in the professional and business services sector, given the highly educated workforce, innovative spirit and small-business base that we have in the state," Wobbekind said.

Federal budget problems, including sequestration, the debt limit, Federal Reserve policy and health-care reform all could negatively impact expected economic growth in 2014....

Colorado's population also is expected to growth by 1.7 percent to nearly 5.4 million people next year....

According to the *Confidence Board, Consumer Confidence Survey* published November 26, 2013: Consumer Confidence Decreased Again in November:

The *Conference Board Consumer Confidence Index* which had decreased sharply in October, declined again in November. The index now stands at 70.4, down from 72.4 in October.

Said Lynn Franco, Director of Economic Indicators at the Conference Board: "Consumer confidence declined moderately in November after sharply declining in October. Sentiment regarding current conditions was mixed, with consumers saying the job market had strengthened, while economic conditions had slowed. However, these sentiments did not carry over into the short-term outlook. When looking ahead six months, consumers expressed greater concern about future job and earning prospects, but remain neutral about economic conditions. All in all, with such uncertainty prevailing, this could be a challenging holiday season for retailers."

An article in the September 16, 2013 *Boulder County Business Report* discusses how the flood was mostly bad for the economy:

Economist Richard Wobbekind acknowledges some of the new economic activity being created in the state by last month's devastating flooding, from cleanup to infrastructure repairs to home construction and rebuilding. He's afraid, however, that the negative effects on tourism and the fact that so many homeowners who suffered damage were uninsured or underinsured will far outweigh any positive effects that disaster recovery efforts might have on the economy.

All of those underinsured, Wobbekind said, will end up paying for many of their losses out of their own pockets if they're able to rebuild at all, meaning less disposable income. Worker productivity could drop in many instances. Damaged businesses could lead to an overall drop in the state's level of business output and thus reduced employment.

"If I had to do a cold, calculated cost-benefit of this thing, not accounting for the stress that all these people went through, it's really going to be questionable because of how many people appear to be uninsured or underinsured," Wobbekind said. "I think that could easily wind up being a really big negative in terms of the overall effects."

According to the most recent *National Retail Federation* survey, published on October 16, 2013, cautious consumers are trimming their holiday budgets:

Faced with continued economic uncertainty and used to doing more with less, consumers will take a conservative approach to spending this holiday season. According to NRF's holiday consumer spending survey, the average holiday shopper will spend \$737.95 on gifts, décor, greeting cards and more, two percent less than the \$752.24 they actually spent last year. NRF is forecasting holiday sales will increase 3.9 percent. . . .

"Though the foundation for solid holiday season growth exists, Americans are questioning the stability of our economy, our government and their own finances," said NRF President and CEO Matthew Shay. "We expect consumers to set a modest budget for gifts and other holiday related purchases as they wait and see what will become of the U.S. economy in the coming months.

Whether to comparison shop or look for deals on their mobile device while out and about, the Internet will play a crucial role for retailers and shoppers this year. The average person will complete about 39.5 percent of their shopping on retail and other company websites, up from 38.8 percent last year and the highest amount in the survey's history. Shop.org, NRF's digital division, is forecasting online holiday sales will grow between 13 and 15 percent to as much as \$82 billion.

As retailers improve their mobile websites and company apps, more people are drawn to the convenience of shopping using their mobile and tablet devices. According to the survey, more than half (56.3%) of holiday shoppers say they own a smartphone, and more than one-third (34.0%) own a tablet --- both significantly higher than this time last year. Of those who own a smartphone, 53.8% will use their device to look up store hours, compare prices and purchase products; six in ten (63.2%) tablet owners will use their device to shop, compare prices and look up product information.

Although tax from eating places increased in October, the following information published on December 2, 2013 by *Bankrate.com* may shed some light on the reason why restaurant sales weakened earlier in the year:

Does it seem like you're bringing home less money than you used to? Chances are, you are. With the payroll tax increases that went into effect in January, the paycheck of every working American is a little less than it was last year.

According to the Tax Policy Center, a worker earning a \$40,000 median wage will take home \$800 less this year than in 2012, a 2.3 percent reduction. A single high earner making \$120,000 will see his or her payroll tax bill jump more than \$2,400, a 2.5 percent cut in take-home pay. That amount could move even higher because there's an extra 0.9 percent payroll tax for the highest earners, due to the Affordable Care Act.

How are Americans making up for the money they're not getting each month? A new study from Accounting Principals of Jacksonville, Fla., shows that as a result of payroll tax increases, 20 percent of American workers are going out to bars and restaurants less often, and 19 percent are eating out for lunch less often.

The following projections are included in the September 30, 2013 publication of *Focus Colorado: Economic and Revenue Forecast* by the Colorado Legislative Council Staff:

	2011	2012	2013	2014	2015
Unemployment Rate	8.6%	8.0%	7.2%	6.9%	6.7%
Personal Income	6.1%	4.4%	3.9%	5.4%	5.6%
Wage and Salary Income	4.3%	4.7%	4.4%	5.1%	5.3%
Retail Trade Sales	6.8%	6.0%	3.4%	5.4%	6.5%
Denver-Boulder Inflation Rate	3.7%	1.9%	2.9%	3.2%	3.3%

The September 20, 2013 publication, *The Colorado Outlook*, by the Governor's Office of State Planning and Budgeting includes the following forecast for the same financial parameters:

	2011	2012	2013	2014	2015
Unemployment Rate	8.6%	8.0%	6.9%	6.5%	5.9%
Personal Income	6.1%	4.2%	4.3%	5.4%	5.3%
Wage and Salary Income	4.3%	4.4%	4.8%	5.0%	5.1%
Retail Trade Sales	7.7%	5.4%	4.8%	5.4%	5.6%
Denver-Boulder Inflation Rate	3.7%	1.9%	2.6%	2.4%	2.6%

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.

The report from the Governor's Office of State Planning and Budgeting includes a similar view of the Colorado economy:

With its diverse industries and high level of human capital, Colorado's economy has continued to show that it has established a solid foundation for growth. The state's growing energy and technology-related sectors continue to provide economic vitality. A rebound of new business formation has also been a key factor. Many state economic indicators are outperforming national averages. As a result, unemployment continues to come down from its high level.

Though the economy is growing, it continues to be vulnerable to adverse economic events. There remain unanswered questions regarding the effects of current monetary policy on financial markets and the broader economy. Any unexpected or appreciable changes in the stance of monetary policy may disrupt financial markets in particular and slow the rebounding housing market and other interest-rate sensitive activities, such as vehicle sales and business investment. Further, turmoil in the Middle East poses a risk through heightened economic uncertainty and additional increases in oil prices. Economic uncertainty may also arise with discussion of federal fiscal and debt issues this fall. Despite Colorado's better economic foundation, it is not insulated from these larger economic issues.

Total Net Sales/Use Tax Receipts by Tax Category	OCTOBER YTD Actual			
	2012	2013	% Change	% of Total
Sales Tax	62,444,435	65,625,188	5.09%	79.02%
Business Use Tax	7,537,564	7,464,459	-0.97%	8.99%
Construction Sales/Use Tax	5,326,856	7,745,134	45.40%	9.33%
Motor Vehicle Use Tax	2,122,500	2,214,647	4.34%	2.67%
Total Sales and Use Tax	77,431,356	83,049,428	7.26%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	OCTOBER YTD Actual			
	2012	2013	% Change	% of Total
Food Stores	10,436,207	10,716,225	2.68%	12.90%
Eating Places	10,793,265	11,001,050	1.93%	13.25%
Apparel Stores	2,976,565	3,029,044	1.76%	3.65%
Home Furnishings	2,136,431	2,075,742	-2.84%	2.50%
General Retail	16,435,587	16,501,705	0.40%	19.87%
Transportation/Utilities	5,785,440	6,368,836	10.08%	7.67%
Automotive Trade	5,258,213	5,850,416	11.26%	7.04%
Building Material-Retail	2,697,931	3,054,932	13.23%	3.68%
Construction Firms Sales/Use Tax	4,943,268	6,955,990	40.72%	8.38%
Consumer Electronics	1,716,397	1,710,946	-0.32%	6.66%
Computer Related Business Sector	4,756,751	5,533,953	16.34%	12.34%
All Other	9,495,302	10,250,589	7.95%	0.00%
Total Sales and Use Tax	77,431,356	83,049,428	7.26%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	OCTOBER YTD Actual			
	2012	2013	% Change	% of Total
North Broadway	1,141,625	1,139,491	-0.19%	1.37%
Downtown	5,283,135	5,401,894	2.25%	6.50%
Downtown Extension	565,024	578,927	2.46%	0.70%
UHGD (the "hill")	908,567	873,145	-3.90%	1.05%
East Downtown	524,059	547,244	4.42%	0.66%
N. 28th St. Commercial	3,772,245	3,931,006	4.21%	4.73%
N. Broadway Annex	378,596	607,715	60.52%	0.73%
University of Colorado	1,117,323	854,351	-23.54%	1.03%
Basemar	1,688,249	2,019,581	19.63%	2.43%
BVRC-Boulder Valley Regional Center	15,859,622	15,412,165	-2.82%	18.56%
29th Street	6,347,347	6,778,417	6.79%	8.16%
Table Mesa	1,914,409	2,005,405	4.75%	2.41%
The Meadows	697,743	655,206	-6.10%	0.79%
All Other Boulder	4,149,565	5,102,674	22.97%	6.14%
Boulder County	867,166	962,363	10.98%	1.16%
Metro Denver	2,348,227	3,047,655	29.79%	3.67%
Colorado All Other	180,363	261,764	45.13%	0.32%
Out of State	7,861,350	8,099,997	3.04%	9.75%
Airport	44,304	75,758	71.00%	0.09%
Gunbarrel Industrial	4,908,537	5,172,955	5.39%	6.23%
Gunbarrel Commercial	913,816	1,007,227	10.22%	1.21%
Pearl Street Mall	2,301,956	2,344,278	1.84%	2.82%
Boulder Industrial	6,668,181	8,224,224	23.34%	9.90%
Unlicensed Receipts	1,111,076	1,679,592	51.17%	2.02%
County Clerk	2,122,500	2,214,647	4.34%	2.67%
Public Utilities	3,756,372	4,051,746	7.86%	4.88%
Total Sales and Use Tax	77,431,356	83,049,428	7.26%	100.00%

Miscellaneous Tax Statistics	OCTOBER YTD Actual		
	2012	2013	% Change in Taxable Sales
Total Food Service Tax	553,636	509,318	-8.00%
Accommodations Tax	4,460,057	4,571,422	2.50%
Admissions Tax	488,761	478,632	-2.07%
Trash Tax	1,301,919	1,330,909	2.23%
Disposable Bag Fee	0	67,613	

COMPARISON OF YEAR-TO-DATE ACTUAL REVENUE FOR THE YEAR 2013 TO COMPARABLE PERIOD IN 2012

USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
OCTOBER YTD Actual			OCTOBER YTD Actual			
2012	2013	% Change	Standard Industrial Code	2012	2013	% Change
61,345	133,907	118.29%	Food Stores	10,374,862	10,582,318	2.00%
137,891	144,617	4.88%	Eating Places	10,655,374	10,856,433	1.89%
26,297	39,022	48.39%	Apparel Stores	2,950,268	2,990,022	1.35%
5,905	14,861	151.69%	Home Furnishings	2,130,527	2,060,881	-3.27%
1,707,868	1,269,439	-25.67%	General Retail	14,727,719	15,232,265	3.43%
125,662	189,593	50.88%	Transportation/Utilities	5,659,778	6,179,244	9.18%
2,198,557	2,300,021	4.62%	Automotive Trade	3,059,656	3,550,395	16.04%
54,926	17,399	-68.32%	Building Material-Retail	2,643,006	3,037,534	14.93%
4,656,506	6,626,459	42.31%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	286,762	329,530	14.91%
34,517	88,842	157.39%	Consumer Electronics	1,681,880	1,622,103	-3.55%
3,028,268	3,370,424	11.30%	Computer Related Business	1,728,483	2,163,529	25.17%
2,949,181	3,229,656	9.51%	All Other	6,546,121	7,020,934	7.25%
14,986,920	17,424,240	16.26%	Total Sales and Use Tax	62,444,435	65,625,188	5.09%

USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
OCTOBER YTD Actual			OCTOBER YTD Actual			
2012	2013	% Change	Geographic Code	2012	2013	% Change
37,047	57,926	56.36%	North Broadway	1,104,578	1,081,565	-2.08%
243,557	429,396	76.30%	Downtown	5,039,578	4,972,497	-1.33%
20,074	38,389	91.24%	Downtown Extension	544,950	540,537	-0.81%
30,043	10,131	-66.28%	UHGD (the "hill")	878,525	863,013	-1.77%
53,279	56,570	6.18%	East Downtown	470,780	490,674	4.23%
68,700	341,509	397.10%	N. 28th St. Commercial	3,703,545	3,589,497	-3.08%
8,750	235,899	2595.99%	N. Broadway Annex	369,845	371,816	0.53%
255,093	496	-99.81%	University of Colorado	862,230	853,855	-0.97%
77,222	397,314	414.51%	Basemar	1,611,026	1,622,267	0.70%
1,466,143	300,139	-79.53%	BVRC	14,393,479	15,112,026	4.99%
220,774	137,654	-37.65%	29th Street	6,126,574	6,640,763	8.39%
33,199	36,660	10.43%	Table Mesa	1,881,210	1,968,745	4.65%
14,290	25,177	76.19%	The Meadows	683,452	630,029	-7.82%
1,806,910	2,390,869	32.32%	All Other Boulder	2,342,655	2,711,806	15.76%
86,704	123,719	42.69%	Boulder County	780,462	838,645	7.45%
259,016	937,052	261.77%	Metro Denver	2,089,210	2,110,603	1.02%
25,299	10,242	-59.52%	Colorado All Other	155,064	251,523	62.21%
926,854	838,729	-9.51%	Out of State	6,934,497	7,261,268	4.71%
28,072	52,505	87.04%	Airport	16,232	23,253	43.25%
3,957,724	4,210,225	6.38%	Gunbarrel Industrial	950,812	962,730	1.25%
6,434	60,538	840.91%	Gunbarrel Commercial	907,382	946,690	4.33%
37,339	31,224	-16.38%	Pearl Street Mall	2,264,618	2,313,054	2.14%
2,405,956	3,111,503	29.33%	Boulder Industrial	4,262,225	5,112,721	19.95%
733,382	1,267,746	72.86%	Unlicensed Receipts	377,694	411,846	9.04%
2,122,500	2,214,647	4.34%	County Clerk	0	0	na
62,560	107,980	72.60%	Public Utilities	3,693,813	3,943,766	6.77%
14,986,920	17,424,240	16.26%	Total Sales and Use Tax	62,444,435	65,625,188	5.09%

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	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	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	0	0	65,625,188	-15.59%
Change from prior year (Month)		3.61%	13.56%	6.18%	1.94%	3.48%	9.10%	10.98%	-1.67%	-0.03%	6.52%	-100.00%	-100.00%		
Change from prior year (YTD)		3.61%	8.48%	7.58%	6.19%	5.63%	6.33%	6.95%	5.70%	4.94%	5.09%	-3.69%	-15.59%		
CONSUMER USE TAX	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%
(includes Motor Vehicle)	2007	763,650	574,006	975,178	888,726	733,196	858,072	975,456	652,501	923,667	732,463	716,317	1,575,908	10,369,140	-6.63%
RateChg3.56%>3.41%	2008	818,034	991,472	1,109,160	669,214	736,901	1,067,769	732,334	596,399	899,934	989,683	599,876	1,253,267	10,464,043	5.35%
Rate3.41%	2009	909,558	657,250	1,062,587	997,891	531,724	790,819	858,325	1,299,767	989,089	741,578	698,452	1,600,457	11,137,497	6.44%
	2010	687,502	778,796	913,223	701,931	662,382	945,800	620,328	633,593	909,315	752,143	618,493	1,366,131	9,589,636	-13.90%
	2011	1,247,135	650,595	1,034,670	727,395	850,561	1,166,185	958,724	771,357	1,044,032	703,092	903,665	1,410,793	11,468,205	19.59%
	2012	763,425	768,580	859,971	976,451	1,212,071	1,033,899	729,829	940,127	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	0	0	9,679,106	-18.44%
Change from prior year (Month)		48.28%	-0.81%	13.86%	-11.30%	-24.76%	-6.77%	14.42%	-18.31%	39.76%	-20.88%	-100.00%	-100.00%		
Change from prior year (YTD)		48.28%	23.65%	20.13%	11.02%	1.55%	0.02%	1.68%	-0.90%	3.82%	0.20%	-6.91%	-18.44%		
CONSTRUCTION USE TAX	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	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	0	0	7,745,134	19.20%
Change from prior year (Month)		90.08%	-44.54%	-5.46%	14.62%	7.16%	93.91%	41.96%	450.09%	182.87%	85.15%	-100.00%	-100.00%		
Change from prior year (YTD)		90.08%	-19.63%	-17.76%	-12.14%	-10.11%	0.68%	6.51%	28.03%	41.52%	45.40%	26.42%	19.20%		
TOTAL FOR MONTH & CHANGE FROM PREVIOUS YEAR (MONTH & YTD)															
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	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	0	0	83,049,428	-13.59%
Less Refunds	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	-3,489	-68,130	-35,924	-1,444	-43,920	-3,832	-1,648	-4,204	-7,969	0	-12,480	-214	-183,234	
	2011	-8,569	-2,479	-1,188	-2,918	0	0	-7,175	0	0	-162	0	-140,199	-162,690	
Adjusted total	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	6,645,812	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	8,709,205	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	7,229,887	11,445,723	96,106,966	3.97%
	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	0	0	83,049,428	-13.59%
% Change (month)		13.96%	-0.87%	6.55%	1.01%	-0.89%	10.87%	14.03%	8.24%	12.97%	6.32%	-100.00%	-100.00%		
% Change (YTD)		13.96%	5.98%	6.18%	4.92%	3.73%	5.10%	6.27%	6.54%	7.36%	7.26%	-1.90%	-13.59%		