

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

Issued January 14, 2011

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

REVENUE COMPARISONS TO COMPARABLE PERIOD IN PRIOR YEAR

Table 1 lists the categories of sales and use tax collected by the City of Boulder. It illustrates the percent change in the various areas for 2010 over the same time period in 2009. As reflected in Table 1, Total sales and use tax has increased from the 2009 base by 3.76%. For 2010 budget purposes, the City forecast was a 2.75% decrease from 2009 sales and use tax levels. This significant difference is due to a boost from non-recurring construction use taxes. More specifically, it is important to note that 2010 sales and use tax numbers would be negative if not for the receipt of one time revenues received from major construction projects at Colorado University and the federal labs.

**TABLE 1
ACTUAL REVENUE**

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	6.76%	81.77%
Business/Consumer Use Tax	(19.19)%	8.26%
Construction Use Tax	.63%	7.81%
Motor Vehicle Use Tax	11.99%	2.40%
Refunds	28.89%	(0.24%)
Total Sales & Use Tax	3.76%	100.00%

In November 2009, retail sales tax revenue of \$551,000 was not received until December 2009 due to delays at the City's "lockbox" processor. Therefore, to create a more realistic comparison, we have calculated the percentage change in revenue by adding the late payments to the November 2009 collections and then comparing them to 2010. Due to the extensive amount of time it would take to determine changes to specific categories in 2009 the individual categories found in this report have not been adjusted. This timing difference will wash out when December payments are reported next month. After adjusting for the late payments, total sales and use tax has increased from the 2009 base by 3.00%.

**TABLE 2
ADJUSTED REVENUE FOR 2009**

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)
Sales Tax	5.78%
Business/Consumer Use Tax	(13.77%)
Construction Use Tax	.63%
Motor Vehicle Use Tax	11.99%
Refunds	28.89%
Total Sales & Use Tax	3.00%

SUMMARY ANALYSIS OF RESULTS VS. PROJECTIONS

This is the time of year when enough information is available to begin to identify trends. Although we are pleased with total YTD revenue, further analysis is not quite as positive for the future and cautionary economic flags are evident.

- **Retail Sales Tax** – Although total retail receipts are up by 6.76%, a significant portion of this increase is due to increases in natural gas and electric utilities (up 13.62%) which probably cannot continue to increase at this pace. Further, even if employment continues to slowly increase, there appears to have been permanent changes in consumer spending habits and it is not expected that retail sales will quickly bounce back to pre-recession growth levels. In addition, the comparisons for November of 2010 to 2009 are distorted due to a processing problem incurred in 2009 (explained later in this report).
- **Business/Consumer Use Tax** – This category tends to be volatile in nature and the short-term results do not necessarily reflect trends. The fact that it is down by 19.19% does not yet reflect a hoped-for improvement in the business sector. This category is monitored closely. Increasing collections often indicate economic expansion may occur in the future. Decreasing collections indicate businesses are not confident the economy will continue to improve in the long run.
- **Construction Use Tax** – This is a category that is experiencing short-term increases that will not continue into the future. While the category is up .63% approximately \$4.3 million was remitted in Construction Use Taxes from large construction projects built at the University of Colorado and the federal labs during 2010. The current CU Capital Projects Plan anticipates two projects in 2011 with yet to be determined funding and construction dates. If these revenues had not occurred during 2010, the year to date numbers for this category would have been down by nearly 72% and total sales and use tax collections would be close to the original projection of being down for the year by over 2%. These remittances will not reoccur in the future so they will not be included when completing future revenue projections
- **Motor Vehicle Use Tax** (up by 11.99%) - 2010 numbers look strong only because 2009 was such a dismal year in this category.

DETAILED ANALYSIS FOR MAJOR CATEGORIES

Retail Sales Tax – As anticipated, retail activity in the City of Boulder has improved from that experienced in 2009. This report will provide monthly data by category to help identify trends. In reviewing the data, aberrations have an influence on monthly results and must be analyzed. Examples are February 2010 which includes a doubling up of certain food tax revenue (the timing of remittances became accurate comparisons by May) and a late payment by a telecommunications provider (both Jan and Feb payments received in February). When these types of aberrations occur in the first three quarters of the year they are not of concern since they are known and will balance out later in the year.

Unfortunately, the processing problem in November of 2009 (explained above) happened late in the year. November collections often provide insight into what will happen in December and the first quarter of the following year. December is the largest month of the year for retail sales tax collections and historically has provided nearly 11% of total retail sales tax annual collections. Chart # 1 below shows month over month without the November 2009 adjustment and chart # 2 includes the adjustment to account for the timing problem. Based on this adjustment it reveals that instead of November of 2010 being up over 2009 by 10.65% it was down by .88%. At this time it is unknown if this more accurate comparison indicates December collections will be down too. What it does suggest is there is no clear indication that the economic recovery is sustainable and that fiscal restraint should continue to be a priority.

1 Retail Sales Tax without November 2009 Adjustment

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
(6.98%)	15.59%	5.93%	4.74%	6.81%	7.26%	6.06%	2.64%	12.51%	9.33%	10.65%

2 Retail Sales Tax with November 2009 Adjustment

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
(6.98%)	15.59%	5.93%	4.74%	6.81%	7.26%	6.06%	2.64%	12.51%	9.33%	(0.88%)

Note: The following categories do not include the November 2009 adjustment. The detail involved in adjusting for individual changes in each of the categories would have required many hours of manual adjustments. The timing difference will balance out in the December report so the time was not allotted to make the manual adjustments. The overall adjustment made in charts #1 and #2 above allows the city to determine the overall revenue picture at the end of November.

Food Stores - Retail sales tax revenue YTD for food stores is virtually flat, down by 0.50%. The large swings in February, April, October and November are due to timing differences in the two years.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
6.54%	22.84%	1.15%	(16.65%)	3.71%	5.10%	1.88%	1.36%	2.31%	(8.91%)	(14.84%)

Sales at **Eating Places** are both an important revenue source (Eating Places comprise about 13% of sales/use tax) and are a significant indicator of the health of the economy in the city. This discretionary category is correlated with unemployment (disposable income) and consumer confidence. Tax at Eating Places is up by 3.48% YTD.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
0.11%	1.82%	0.86%	8.48%	2.33%	1.64%	4.92%	5.15%	2.13%	8.37%	10.01%

Apparel Store sales are up by 2.72% YTD.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
(6.57%)	2.94%	0.88%	0.82%	(0.70%)	2.82%	5.21%	1.48%	(3.22%)	17.08%	(5.01%)

General Retail is up by 10.10% YTD. Some of the variation between January and February is due to a late payment by a telecommunications provider (both Jan and Feb payments received in February). Some of the variations in August/September are due to timing. The significant increase in November is most likely due to the payment processing delays by the lockbox operation over the holidays in 2009 as mentioned above. This variance will balance out when the December returns are received and processed.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
(5.26%)	8.69%	0.11%	10.06%	8.27%	3.78%	8.21%	(0.85%)	14.18%	7.01%	21.2%

Utilities (primarily natural gas and electricity) have traditionally been a very stable underpinning for the sales tax revenue base. 2009 tax revenue was down significantly but this tax source has improved in 2010, increasing by 4.10% November YTD, partially due to a new rate structure adopted by Xcel Energy earlier in the year.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
2.21%	16.27%	26.25%	16.95%	15.17%	31.01%	30.26%	21.09%	12.87%	1.49%	(12.30%)

MEDICAL MARIJUANA BUSINESS SALES TAX

In response to the interest expressed in this newly emerging industry, this new section has been added to the monthly revenue report. Through November 2010, this business sector has remitted \$500,152 in retail sales tax to the city.

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 2010 is presented below. It was estimated that as much as \$500,000 would be collected in this category. While it is known the projected amount will be exceeded it will not be by a large amount and will help cover shortfalls in other retail sectors. This industry represents approximately one half of one percent of total sales and use tax collections.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
\$17,271	\$30,320	\$41,659	\$37,277	\$42,875	\$52,223	\$38,648	\$54,589	\$70,710	\$59,205	\$55,375

OTHER TAXES

- Accommodations Tax has increased YTD by 6.6 %.
- Admissions Tax has decreased YTD by 1.7%

Note: This report normally summarizes significant increases / decreases by tax category. Due to the processing problems that occurred in November of 2009, the comparisons are distorted so they are not summarized for November. To make manual adjustments for each account would have required extensive amounts of time and processing. The current tax software system used by the city cuts off entries once the final day of a month ends. Previous attempts to correct timing adjustments resulted in the software crashing and required several days of work to bring it back on line. This section will be included next month when the timing problem will have corrected itself.

PROJECTIONS FOR THE FUTURE

According to the *December 2010 Economic and Revenue Forecast* by the Colorado Legislative Council Staff:

The Colorado economy continues along a path of slow and gradual recovery. Despite these clear signs that the economy is expanding, there are ongoing struggles and uncertainties that will restrain the strength of the recovery in 2011 and beyond. High unemployment, constrained credit, high debt, and the struggling housing market will dampen growth over the next several years.

Although job growth remains very weak in Colorado, there are signs of stabilization and the start of recovery in the labor market. While these gains are expected to continue, job growth in the remainder of 2010 and the years that follow will be slow and the unemployment rate will remain elevated as job seekers compete to obtain a limited number of available positions amid a hesitant business climate. The unemployment rate will average 8.0 percent in 2011 and increase to 8.4 percent in 2011. The rate will slowly decrease in the years that follow.

Consumer spending continues to rebound modestly, although at a slightly slower pace than the nation, as consumers are becoming more willing and able to spend. While there has been a recent rebound in retail sales growth, there are ongoing concerns for 2011 as spending will be restrained by heavy debt, high unemployment, and slow wage growth. In addition, some sales in 2010 may have been boosted by improved consumer confidence and federal stimulus programs. These stimulus programs have largely ended.

In the third quarter of 2010, 28 percent of mortgage holders in Colorado owed more on their mortgage than their home was worth, according to CoreLogic.

The State Legislative Council December 2010 forecast for percentage change in various economic indicators follows:

	2010	2011	2012	2013
Unemployment Rate	8.0%	8.4%	8.2%	7.7%
Personal Income	2.3%	3.1%	3.4%	4.6%
Wage and Salary Income	0.8%	1.4%	3.4%	5.4%
Retail Trade Sales	4.9%	3.1%	4.6%	4.3%

Although some aspects of the economy appear to be improving, the jobless rate in the Boulder Valley is not. According to a December 17, 2010 article in the *Boulder County Business Report*:

DENVER - The unemployment rate for Boulder County jumped by one-half of 1 percent in November, according to the latest report from the Colorado Department of Labor and Employment.

Boulder County's unemployment rate hit 6.8 percent, up from 6.3 percent in October. The county's unemployment rate was 5.7 percent in November 2009.

The City and County of Broomfield fared worse, with a rate of 7.7 percent, up from 7.2 percent in October and 6.5 percent in November 2009.

Colorado's adjusted unemployment rate increased two-tenths of 1 percent to 8.6 percent in November. The U.S. Bureau of Labor Statistics reported that the national unemployment rate increased to 9.8 percent in November.

The unemployment rate increased while the state continues to add a modest number of jobs. The problem is the number of new jobs is not keeping pace with the number of Colorado residents starting or restarting job searches.

"For the first time in three years we've now had three consecutive months of wage and salary job growth," Colorado Department of Labor and Employment Executive Director Donald J. Mares said. "While the unemployment rate is increasing at the same time we're adding jobs, this seeming contradiction is easily explained by the number of people returning to the labor force this month."

On a national level, The Conference Board Consumer Confidence Index® improved again in November.

The Conference Board *Consumer Confidence Index*®, which had improved in October, increased further in November. The Index now stands at 54.1 (1985=100), up from 49.9 in October.

The According to December 6, 2010 article in the *Boulder Daily Camera*, the Colorado economy is expected to experience slow, steady growth in 2011.

Richard Wobbekind, an economist with the University of Colorado, projects the state will see "slow, steady" growth in 2011. Colorado will add 10,100 jobs in 2011, a year that should consist of "slow, steady growth," according to the 46th annual economic outlook report released Monday by the University of Colorado.

Most sectors of the state's economy should see increases, with the professional and business services area leading the pack with a projected 7,000 new hires, economist Richard Wobbekind, of CU's Leeds School of Business, said in the Colorado Business Economic Outlook report.

However, the construction, manufacturing, information and government sectors should continue to lose jobs.

The growth could be more pronounced in Boulder County, an area highlighted by CU economists as continuing to outperform the state and nation. (emphasis added)

While modest compared with pre-recession years, the projected job growth for Colorado would be a positive for a state that saw the drain of 140,000 jobs during 2009 and 2010, Wobbekind said in a statement accompanying the report.

"All the job growth in these sectors is still subpar in historical context," he said. "It will not be enough to bring down the unemployment rate in any meaningful way or to create great momentum in the state economy, but at least it is moving in the right direction. "It is just moving at a slower pace than we would like."

The longer-than-expected recovery is the result of the nation and state being waylaid by a financial recession, as opposed to a "real economy" recession, Wobbekind said.

"The financial markets exploded, bubbles burst and we went into a deep downturn that was not just the real economy -- housing and jobs -- but also the financial economy," he said.

The finance sector needs to "get healthy" and pick up lending activity in order to help better the economy, he added.

Extreme caution among the business sector has hindered hiring, he said. "We've seen tremendous investment in capital in the economy in the last year and a half," he said. "Companies are buying machines as opposed to hiring people. In the long run, this is great for the U.S. economy, but in the short term, it is very painful in terms of unemployment rates."

Colorado had an 8.4 percent unemployment rate in October. The state lost 12,600 jobs from October 2009 to the same month in 2010, according to the Colorado Department of Labor and Employment.

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

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

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

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

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

Changes are expected at one of Boulder's larger employers. According to the November 17, 2010 *Boulder County Business Report*, Roche is trying to sell its Boulder plant.

Swiss pharmaceutical company Roche plans to sell its Boulder plant as part of cost-cutting measures to save 2.4 billion Swiss francs (\$2.4 billion) by 2012, the company said Wednesday.

About 280 workers at the Roche Colorado Corp. plant, 2075 N. 55th St., make AIDS medications and bulk pharmaceuticals. The company focuses on peptides, which are used to treat a variety of diseases, including various cancers.

“Our expectation is that we will continue to build on our strong record of achievement in the peptide arena both in technical development and manufacturing, and whoever buys us would have a long-term relationship with Roche,” said John Tayer, a Roche Colorado spokesman.

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

Total Net Sales/Use Tax Receipts by Tax Category	NOVEMBER YTD Actual			
	2009	2010	% Change	% of Total
Sales Tax	59,063,384	63,058,949	6.76%	81.77%
Business Use Tax	7,880,259	6,368,032	-19.19%	8.26%
Construction Use Tax	5,981,378	6,019,294	0.63%	7.81%
Motor vehicle	1,656,781	1,855,473	11.99%	2.41%
Refunds	-257,393	-183,020	-28.89%	-0.24%
Total Sales and Use Tax	74,324,408	77,118,729	3.76%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	NOVEMBER YTD Actual			
	2009	2010	% Change	% of Total
Food Stores	9,986,077	9,936,327	-0.50%	12.88%
Eating Places	9,677,156	10,013,609	3.48%	12.98%
Apparel Stores	2,327,416	2,390,738	2.72%	3.10%
Home Furnishings	2,143,123	2,221,328	3.65%	2.88%
General Retail	15,281,860	16,826,081	10.10%	21.82%
Transportation/Utilities	6,472,864	6,738,499	4.10%	8.74%
Automotive Trade	4,470,621	4,834,853	8.15%	6.27%
Building Material-Retail	2,482,718	2,694,319	8.52%	3.49%
Construction Use Tax	4,565,572	5,609,119	22.86%	7.27%
Construction Sales Tax	290,385	388,847	33.91%	0.50%
Consumer Electronics	1,558,162	1,608,103	3.21%	2.09%
Computer Related Business Sector	4,905,311	3,989,909	-18.66%	5.17%
All Other	10,420,536	10,050,016	-3.56%	13.03%
Refunds	-257,393	-183,020	-28.89%	-0.24%
Total Sales and Use Tax	74,324,408	77,118,729	3.76%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	NOVEMBER YTD Actual			
	2009	2010	% Change	% of Total
North Broadway	1,024,167	1,126,109	9.95%	1.46%
Downtown	5,183,242	5,264,469	1.57%	6.83%
Downtown Extension	491,965	407,751	-17.12%	0.53%
UHGD (the "hill")	973,117	1,073,029	10.27%	1.39%
East Downtown	486,873	512,732	5.31%	0.66%
N. 28th St. Commercial	4,035,252	4,132,573	2.41%	5.36%
N. Broadway Annex	411,685	412,115	0.10%	0.53%
University of Colorado	980,967	961,415	-1.99%	1.25%
Basemar	1,242,352	1,536,769	23.70%	1.99%
BVRC-Boulder Valley Regional Center	14,802,269	14,703,924	-0.66%	19.07%
29th Street	5,169,964	5,846,922	13.09%	7.58%
Table Mesa	1,964,945	2,034,616	3.55%	2.64%
The Meadows	943,564	798,122	-15.41%	1.03%
All Other Boulder	3,794,453	3,634,355	-4.22%	4.71%
Boulder County	784,794	1,023,337	30.40%	1.33%
Metro Denver	3,641,365	5,444,755	49.53%	7.06%
Colorado All Other	261,976	190,995	-27.09%	0.25%
Out of State	7,827,181	7,686,573	-1.80%	9.97%
Airport	22,336	14,457	-35.27%	0.02%
Gunbarrel Industrial	3,951,857	3,727,389	-5.68%	4.83%
Gunbarrel Commercial	889,816	889,974	0.02%	1.15%
Pearl Street Mall	2,009,199	2,120,316	5.53%	2.75%
Boulder Industrial	6,232,566	6,459,736	3.64%	8.38%
Unlicensed Receipts	1,715,140	968,738	-43.52%	1.26%
County Clerk	1,656,781	1,855,473	11.99%	2.41%
Public Utilities	4,083,977	4,475,103	9.58%	5.80%
Refunds	-257,393	-183,020	-28.89%	-0.24%
Total Sales and Use Tax	74,324,408	77,118,729	3.76%	100.00%

Miscellaneous Tax Statistics	NOVEMBER YTD Actual		
	2009	2010	% Change in Taxable Sales
Total Food Service Tax	442,423	461,140	4.23%
Accommodations Tax	2,920,017	3,112,612	6.60%
Admissions Tax	522,757	513,724	-1.73%
License Fees	23,225	28,300	21.85%
Trash Tax	1,270,866	1,732,016	36.29%

USE >> SALES

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

USE TAX BY CATEGORY			Standard Industrial Code	SALES TAX BY CATEGORY		
NOVEMBER YTD Actual				NOVEMBER YTD Actual		
2009	2010	% Change		2009	2010	% Change
123,547	117,323	-5.04%	Food Stores	9,862,530	9,819,005	-0.44%
160,635	86,273	-46.29%	Eating Places	9,516,521	9,927,335	4.32%
16,343	47,225	188.97%	Apparel Stores	2,311,073	2,343,513	1.40%
30,559	16,895	-44.72%	Home Furnishings	2,112,564	2,204,433	4.35%
1,273,364	1,596,556	25.38%	General Retail	14,008,496	15,229,525	8.72%
642,473	288,267	-55.13%	Transportation/Utilities	5,830,391	6,450,233	10.63%
1,674,453	1,875,022	11.98%	Automotive Trade	2,796,168	2,959,830	5.85%
10,212	10,594	3.74%	Building Material-Retail	2,472,506	2,683,725	8.54%
4,565,572	5,609,119	22.86%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	290,385	388,847	33.91%
213,880	108,008	-49.50%	Consumer Electronics	1,344,282	1,500,094	11.59%
2,555,883	1,467,705	-42.58%	Computer Related Business	2,349,429	2,522,204	7.35%
4,251,497	3,019,812	-28.97%	All Other	6,169,039	7,030,205	13.96%
15,518,418	14,242,800	-8.22%	Total Sales and Use Tax	59,063,384	63,058,949	6.76%

USE TAX BY CATEGORY			Geographic Code	SALES TAX BY CATEGORY		
NOVEMBER YTD Actual				NOVEMBER YTD Actual		
2009	2010	% Change		2009	2010	% Change
41,414	47,355	14.35%	North Broadway	982,754	1,078,754	9.77%
197,996	192,500	-2.78%	Downtown	4,985,246	5,071,969	1.74%
14,685	60,049	308.92%	Downtown Extension	477,281	347,702	-27.15%
11,040	76,631	594.11%	UHGD (the "hill")	962,077	996,398	3.57%
53,171	42,390	-20.28%	East Downtown	433,701	470,343	8.45%
88,594	217,129	145.08%	N. 28th St. Commercial	3,946,658	3,915,445	-0.79%
25,217	18,001	-28.61%	N. Broadway Annex	386,468	394,114	1.98%
22,168	31,757	43.26%	University of Colorado	958,799	929,658	-3.04%
50,047	47,557	-4.98%	Basemar	1,192,305	1,489,213	24.90%
776,682	328,229	-57.74%	BVRC	14,025,587	14,375,695	2.50%
119,784	81,371	-32.07%	29th Street	5,050,180	5,765,552	14.17%
17,967	24,313	35.32%	Table Mesa	1,946,977	2,010,303	3.25%
27,643	11,930	-56.84%	The Meadows	915,920	786,192	-14.16%
1,846,675	1,618,485	-12.36%	All Other Boulder	1,947,778	2,015,870	3.50%
134,149	344,996	157.17%	Boulder County	650,645	678,341	4.26%
1,430,801	2,996,348	109.42%	Metro Denver	2,210,565	2,448,406	10.76%
151,308	46,316	-69.39%	Colorado All Other	110,668	144,679	30.73%
1,511,613	394,591	-73.90%	Out of State	6,315,567	7,291,982	15.46%
10,450	1,814	-82.64%	Airport	11,886	12,643	6.37%
3,157,250	2,629,129	-16.73%	Gunbarrel Industrial	794,607	1,098,259	38.21%
5,809	5,774	-0.59%	Gunbarrel Commercial	884,007	884,200	0.02%
28,941	36,734	26.93%	Pearl Street Mall	1,980,258	2,083,582	5.22%
2,516,066	2,414,102	-4.05%	Boulder Industrial	3,716,500	4,045,633	8.86%
1,466,908	555,685	-62.12%	Unlicensed Receipts	248,232	413,053	66.40%
1,656,781	1,855,473	11.99%	County Clerk	0	0	na
155,259	164,138	5.72%	Public Utilities	3,928,717	4,310,965	9.73%
15,518,418	14,242,800	-8.22%	Total Sales and Use Tax	59,063,384	63,058,949	6.76%

TOTAL CITY SALES AND USE TAX COLLECTIONS															
REVENUE CATEGORY	YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	% Change in Taxable Sales
RETAIL SALES TAX	2003	3,872,314	3,874,955	5,055,136	4,093,068	4,264,729	5,232,316	4,167,686	4,663,992	5,171,981	4,288,213	4,246,924	5,940,175	54,871,489	-4.94%
Rate Chg 3.26%>3.41%	2004	4,394,136	4,170,467	5,327,051	4,339,594	4,461,055	5,340,555	4,333,128	4,749,658	5,542,805	4,450,731	4,518,629	6,602,036	58,229,844	1.45%
Rate 3.41%	2005	4,255,041	4,453,370	5,232,389	4,353,026	4,576,864	5,535,196	4,494,079	5,013,379	5,550,916	4,541,790	4,769,700	6,932,929	59,708,680	2.54%
	2006	4,734,249	4,645,436	5,537,253	4,659,458	4,882,331	6,129,363	4,737,773	5,237,757	6,156,056	4,950,305	4,387,847	7,891,618	63,949,446	7.10%
Rate Chg 3.41%>3.56%	2007	5,118,353	5,014,615	6,918,421	4,965,981	5,500,701	6,712,841	5,565,371	6,393,028	6,954,377	5,747,963	5,695,703	8,411,484	72,998,838	9.34%
Rate Chg 3.56%>3.41%	2008	5,197,400	5,105,109	6,005,946	5,331,447	5,488,450	6,572,335	5,508,796	6,258,640	6,620,535	5,382,779	5,255,155	7,443,455	70,170,045	0.35%
Rate 3.41%	2009	4,919,570	4,659,632	5,850,038	5,077,648	5,131,444	6,428,343	5,206,770	5,790,533	6,093,314	5,170,325	4,735,769	7,814,230	66,877,613	-4.69%
	2010	4,576,034	5,386,190	6,196,697	5,320,225	5,470,595	6,895,283	5,522,076	5,943,315	6,855,385	5,652,938	5,240,211		63,058,949	-5.71%
Change from prior year (Month)		-6.98%	15.59%	5.93%	4.78%	6.61%	7.26%	6.06%	2.64%	12.51%	9.33%	10.65%	-100.00%		
Change from prior year (YTD)		-6.98%	4.00%	4.73%	4.74%	5.12%	5.55%	5.62%	5.22%	6.12%	6.43%	6.76%	-5.71%		
CONSUMER USE TAX	2003	798,157	517,559	836,398	877,962	786,286	962,785	656,799	819,164	914,869	635,455	1,045,632	1,052,566	9,903,632	2.87%
(includes Motor Vehicle)	2004	980,229	665,018	899,453	742,692	724,614	866,974	810,874	922,401	941,990	728,634	750,971	1,181,776	10,215,625	-1.39%
Rate 3.41%	2005	827,887	507,036	951,085	1,016,614	1,103,592	1,001,048	864,720	788,465	1,094,030	758,937	968,467	1,248,300	11,130,180	8.95%
	2006	686,686	517,101	1,277,146	577,144	964,529	781,362	895,403	776,258	1,054,696	727,776	1,092,224	1,287,157	10,637,482	-4.43%
Rate Chg 3.41%>3.56%	2007	763,650	574,006	975,178	888,726	733,196	858,072	975,456	652,501	923,667	732,463	716,317	1,575,908	10,369,140	-6.63%
Rate Chg 3.56%>3.41%	2008	818,034	991,472	1,109,160	669,214	736,901	1,067,769	732,334	596,399	899,934	989,683	599,876	1,253,267	10,464,043	5.35%
Rate 3.41%	2009	909,558	657,250	1,062,587	997,891	531,724	790,819	858,325	1,299,767	989,089	741,578	698,452	1,600,457	11,137,497	6.44%
	2010	687,502	778,796	913,223	701,931	662,382	945,800	620,328	633,593	909,315	752,143	618,493		8,223,505	-26.16%
Change from prior year (Month)		-24.41%	18.49%	-14.06%	-29.66%	24.57%	19.60%	-27.73%	-51.25%	-8.07%	1.42%	-11.45%	-100.00%		
Change from prior year (YTD)		-24.41%	-6.41%	-9.50%	-15.05%	-9.98%	-5.26%	-8.58%	-16.38%	-15.37%	-13.96%	-13.77%	-26.16%		
CONSTRUCTION USE TAX	2003	104,449	121,585	138,559	238,246	415,756	675,308	220,413	259,946	239,337	161,913	292,983	388,157	3,256,653	#REF!
Rate Chg 3.26%>3.41%	2004	210,383	336,148	387,487	490,426	229,416	181,732	204,851	155,409	212,299	119,283	238,459	283,087	3,048,978	-10.50%
Rate 3.41%	2005	912,585	782,540	287,865	461,878	456,073	913,197	186,408	235,308	282,503	276,247	288,104	514,975	5,597,684	83.59%
	2006	197,263	331,341	420,749	294,094	337,237	774,420	352,533	261,409	343,749	559,975	410,958	1,018,272	5,302,000	-5.28%
Rate Chg 3.41%>3.56%	2007	293,078	347,860	112,016	293,061	621,413	430,207	1,119,425	259,226	421,376	286,524	376,978	253,590	4,814,755	-13.02%
Rate Chg 3.56%>3.41%	2008	330,080	347,219	748,549	454,797	327,855	100,759	442,652	347,954	217,885	217,885	107,831	381,753	4,048,982	-12.21%
Rate 3.41%	2009	944,905	111,907	425,028	776,511	279,761	995,132	721,209	676,301	235,485	223,169	591,970	1,467,798	7,449,176	83.98%
	2010	591,599	242,591	245,829	362,619	226,230	1,921,675	1,075,078	467,423	245,361	234,021	406,868		6,019,294	-19.20%
Change from prior year (Month)		-37.39%	116.78%	-42.16%	-53.30%	-19.13%	93.11%	49.07%	-30.89%	4.19%	4.86%	-31.27%	-100.00%		
Change from prior year (YTD)		-37.39%	-21.07%	-27.12%	-36.12%	-34.25%	1.62%	9.66%	4.10%	4.11%	4.14%	0.63%	-19.20%		
TOTAL FOR MONTH & CHANGE FROM PREVIOUS YEAR (MONTH & YTD)	2003	4,774,920	4,514,099	6,030,093	5,209,277	5,466,771	6,870,410	5,044,897	5,743,101	6,326,188	5,085,581	5,585,538	7,380,897	68,031,774	-4.88%
Rate Chg 3.26%>3.41%	2004	5,584,748	5,171,633	6,613,991	5,572,712	5,415,085	6,389,261	5,348,853	5,827,468	6,697,093	5,298,647	5,508,059	8,066,899	71,494,448	0.47%
Rate 3.41%	2005	5,995,513	5,742,946	6,471,340	5,831,518	6,136,529	7,449,441	5,545,207	6,037,152	6,927,449	5,576,974	6,026,271	8,696,204	76,436,545	6.91%
	2006	5,618,198	5,493,878	7,235,148	5,530,696	6,184,096	7,685,145	5,985,709	6,275,424	7,554,500	6,238,056	5,891,030	10,197,046	79,888,928	4.52%
Rate Chg 3.41%>3.56%	2007	6,175,081	5,936,481	8,005,615	6,147,768	6,855,311	8,001,120	7,660,252	7,304,754	8,299,420	6,766,954	6,788,999	10,240,982	88,182,732	5.73%
Rate Chg 3.56%>3.41%	2008	6,345,513	6,443,800	7,863,654	6,455,459	6,553,206	7,881,753	6,341,889	7,297,691	7,868,423	6,590,347	5,962,862	9,078,475	84,683,070	0.26%
Rate 3.41%	2009	6,774,033	5,428,789	7,337,653	6,852,049	5,942,929	8,214,294	6,786,304	7,766,601	7,317,887	6,135,072	6,026,191	10,882,485	85,464,286	0.92%
	2010	5,855,134	6,407,577	7,355,749	6,384,774	6,359,207	9,762,758	7,217,482	7,044,332	8,010,061	6,639,102	6,265,572	0	77,301,749	-9.55%
Less Refunds	2003	-34,330	-8,827	-7,078	-134,798	-41,772	-76,328	-422	-596	-69,164	-3,779	-579	-46,599	-424,272	
	2004	-1,343	-10,505	-636	-872	-5,963	-151	-1,299	-4,643	-244	-27,318	-5,758	-4,330	-63,061	
	2005	-246	-66,044	-909	-2,666	-1,647	-10,080	-3,062	-4,207	-846	-1,586	0	-4,757	-96,051	
	2006	-40,302	-5,272	-22,761	-363	-5,099	0	0	-7,568	-806	-5,947	-406	-16,773	-105,296	
	2007	0	-38,291	-2,013	-729	-9,326	-14,547	-14,440	-677	0	-5,963	0	-5,015	-91,001	
	2008	-978	0	-46,974	-1,409	0	-2,375	-445	-9,493	-1,429	0	-48,521	-500	-112,123	
Less Refunds	2009	-3,335	0	0	-1,111	-602	-692	-967	-3,520	-2,747	-179,087	-65,331	-26,376	-283,770	
	2010	-3,469	-68,130	-35,924	-1,444	-43,920	-3,832	-1,648	-4,204	-7,969	0	-12,480		-183,020	
Adjusted total	2003	4,740,591	4,505,272	6,023,015	5,074,479	5,424,999	6,794,082	5,044,475	5,742,505	6,257,023	5,081,802	5,584,959	7,334,298	67,607,502	-5.21%
Rate Chg 3.26%>3.41%	2004	5,583,406	5,161,128	6,613,354	5,571,840	5,409,121	6,389,110	5,347,554	5,822,825	6,696,849	5,271,329	5,502,301	8,062,569	71,431,386	1.01%
Rate 3.41%	2005	5,995,266	5,676,902	6,470,431	5,828,852	6,148,892	7,439,361	5,542,145	6,032,946	6,926,603	5,575,388	6,026,271	8,691,446	76,340,493	6.87%
	2006	5,577,896	5,488,606	7,212,388	5,530,333	6,178,998	7,685,145	5,985,709	6,267,856	7,553,694	6,232,110	5,890,624	10,180,273	79,783,631	4.51%
Rate Chg 3.41%>3.56%	2007	6,175,081	5,898,190	8,003,602	6,147,039	6,845,984	7,986,572	7,645,812	7,304,077	8,299,420	6,760,988	6,788,999	10,235,967	88,091,731	5.76%
	2008	6,344,536	6,443,800	7,816,680	6,454,050	6,553,206	7,879,376	6,341,444	7,288,198	7,866,995	6,590,347	5,914,341	9,077,975	84,570,947	0.23%
Rate 3.41%	2009	6,770,698	5,428,789	7,337,653	6,870,938	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	0	77,118,729	-9.46%
% Change (month)		-13.57%	16.77%	-0.24%	-6.83%	6.28%	18.81%	6.34%	-9.31%	9.39%	11.47%	4.90%	-100.00%		
% Change (YTD)		-13.57%	-0.07%	-0.13%	-1.87%	-0.37%	3.51%	3.92%	2.05%	2.91%	3.66%	3.76%	-9.46%		