

# City of Boulder Sales & Use Tax Revenue Report November, 2011

Issued January 12, 2012

This report provides information and analysis related to 2011 year-to-date (YTD) sales and use tax collections. Results are for actual sales activity through the month of November, the tax on which is received by the city in the subsequent month. Any questions should be directed to Eric Nickell, Budget Director, at (303) 441-3007 or [nickelle@bouldercolorado.gov](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 November YTD 2011 over the same time period in 2010. As reflected in Table 1, Total sales and use tax has increased from the 2010 base by 6.73%.

**TABLE 1  
ACTUAL REVENUE**

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	5.57%	80.88%
Business/Consumer Use Tax	25.17%	9.68%
Construction Use Tax	(5.28%)	6.93%
Motor Vehicle Use Tax	12.47%	2.54%
Refunds	-87.71%	-0.03%
<b>Total Sales &amp; Use Tax</b>	<b>6.73%</b>	<b>100.00%</b>

Although we still struggle to return to pre-recession trends, Table 2 also illustrates that recent collections may be getting closer to recovering some of the losses experienced during the recent recession.

**TABLE 2  
3 YEAR NOVEMBER YTD COMPARISON**

Category	Percent Increase/(Decrease)		
	2009	2010	2011
Retail Sales Tax	(4.69%)	6.76%	5.57%
Business/Consumer Use Tax (incl. vehicles)	6.44%	(13.77%)	22.30%
Construction Use Tax	83.98%	0.63%	(5.28%)
Total	0.72%	3.76%	6.73%

## ANALYSIS OF RESULTS

- Retail Sales Tax – Actual retail receipts are up by 5.57%.
- Business/Consumer Use Tax – This category tends to be volatile in nature and the short-term results do not necessarily reflect trends. But after two years of negative results in this category, we are hopeful that the November YTD increase of 25.17% is an indication that business confidence is improving and, combined with temporary changes to Federal tax policy, will result in continuing strength in business investments.
- Construction Use Tax – This category is down by 5.28% November YTD. This is primarily due to the fact that the 2010 comparison amounts included several large CU projects and a significant project at NIST. These large 2010 projects were one-time in nature and the scope of construction use tax revenue in 2011 is expected to be slightly lower than that collected in 2010.
- Motor Vehicle Use is up by 12.47%. Performance for the balance of the year will probably reflect the level of consumer confidence which usually correlates with durable goods sales. We will continue to monitor this category carefully.

### DETAILED ANALYSIS OF MAJOR CATEGORIES

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

**Retail Sales Tax** – November YTD increased by 5.57%. A portion of the strong November increase results from certain stores not remitting in October and doubling up in November.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
17.88%	(4.71%)	8.00%	5.83%	4.35%	1.76%	1.07%	9.90%	6.29%	2.00%	11.27%

**Food Stores** - Retail sales tax revenue for food stores is up by 9.20% YTD. The relatively high percent increase is partially due to a timing issue.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
24.77%	1.59%	(9.54%)	4.78%	0.11%	9.51%	(2.31%)	36.68%	9.33%	18.24%	17.64%

Sales at **Eating Places** are both an important revenue source (Eating Places comprise 13.22% of retail sales/use tax) and are usually a significant indicator of the health of the economy in the city. This discretionary category is correlated with unemployment (disposable income) and consumer confidence. Total November YTD retail tax at Eating Places is up by 8.71%.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
9.77%	3.08%	9.75%	7.16%	10.16%	10.25%	10.36%	8.31%	11.19%	5.68%	9.68%

**Apparel Store** retail sales are up by 26.83% YTD. This increase includes the first seven full months of returns from the new Nordstrom Rack store located in the TwentyNinth Street area.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
6.63%	0.96%	9.89%	21.04%	17.05%	36.03%	37.68%	32.21%	38.71%	31.21%	25.22%

**General Retail** is up by 5.68% YTD.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
7.10%	0.84%	11.14%	10.01%	6.31%	2.77%	6.05%	(1.21%)	17.23%	(0.58%)	0.32%

**Utilities** (primarily retail sales tax on natural gas and electricity) are down by 2.94% YTD. Tax on Public Utilities comprises approximately 5.00% of total sales and use tax revenue. The negative results earlier in the year appear to be reversing.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
(10.66%)	(0.54%)	(8.33%)	(11.26%)	(0.99%)	(5.68%)	(7.29%)	4.43%	8.33%	(0.26%)	9.45%

### MEDICAL MARIJUANA BUSINESS SALES TAX

In response to the interest expressed in this emerging industry, this section has been added to the monthly revenue report. As a newly emerging industry with no significant previous year history, comparison of current tax receipts to prior year data will not yield much useful information. Instead, monthly sales tax revenue remitted by these businesses in 2011 is presented below. Total November YTD retail sales tax revenue collected in this category is \$689,595. 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	Nov
\$55,982	\$68,348	\$58,134	\$71,721	\$58,248	\$59,149	\$54,333	\$72,572	\$74,069	\$66,031	\$51,004

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

**TABLE 3**

<b>2011 RETAIL SALES TAX (% Change in Comparable YTD Collections)</b>	
<b>STRENGTHS:</b> <ul style="list-style-type: none"> <li>▪ Food Stores up by 9.20%</li> <li>▪ Eating Places up by 8.71%</li> <li>▪ Apparel Stores up by 26.83%</li> <li>▪ Home Furnishings up by 6.58%</li> <li>▪ General Retail up by 5.68%</li> <li>▪ Automotive Trade up by 7.04%</li> <li>▪ Consumer Electronics up by 44.16%</li> <li>▪ Downtown up by 7.65%</li> <li>▪ Univ. of Colorado up by 4.73%</li> <li>▪ Basemar up by 10.90%</li> <li>▪ BVRC (excl 29<sup>th</sup> St) up by 4.77%</li> <li>▪ TwentyNinth St up by 2.27%</li> <li>▪ Table Mesa up by 2.26%</li> <li>▪ All Other Boulder up by 16.51%</li> <li>▪ Metro Denver up by 24.06%</li> <li>▪ Gunbarrel Commercial up by 6.20%</li> <li>▪ Out of State up by 12.12%</li> <li>▪ Pearl Street Mall up by 5.31%</li> <li>▪ Boulder Industrial up by 9.58%</li> </ul>	<b>WEAKNESSES:</b> <ul style="list-style-type: none"> <li>▪ UHGID down by 2.27%</li> <li>▪ North 28<sup>th</sup> St Commercial down by 0.31%</li> <li>▪ Computer Related Business down by 13.38% (use tax in this category up by 81.61%)</li> <li>▪ The Meadows down by 0.25%</li> <li>▪ Gunbarrel Industrial down by 27.42%</li> <li>▪ Transportation/Utilities down by 1.96%</li> <li>▪ Building Material/Retail down by 1.94%</li> </ul>

<b>2011 USE TAX (% Change in YTD Comparable Collections)</b>	
<b>STRENGTHS:</b> <ul style="list-style-type: none"> <li>▪ Motor Vehicle Use Tax up by 12.47%</li> <li>▪ Computer Related Business Use Tax up by 81.61% (sales tax in this category down by 13.38%)</li> </ul>	<b>WEAKNESSES</b> <ul style="list-style-type: none"> <li>▪ Construction Use Tax down by 5.28%</li> </ul>

### **ACCOMMODATION TAX**

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

	2010	2011	% Change
Tax at 5.50%	\$2,903,716	\$3,336,543	7.16%
Additional 2.00% Tax		\$1,213,289	
<b>Total Accommodation Tax</b>	<b>\$2,903,716</b>	<b>\$4,549,832</b>	

### **ADMISSIONS TAX**

Admissions Tax increased by 1.05%.

### **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 has been 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.

According to an article by Beth Potter in the Jan 6-19 *Boulder County Business Report*, retailers are expecting growth in the coming year.

Retail sales are expected to increase 2 percent to 3 percent across Boulder and Broomfield counties in 2012, and across the state, according to Christopher Howes, president of the Colorado Retail Council, an industry trade group in Denver.

Such a gain sounds pretty good, given the lackluster economy of the past few years, until you take inflation into account, Howes said. That means that 2012 may be a make-or-break year for retailers to convince shoppers to continue to use stores rather than buy online, he said.

Downtown Boulder expects to see stronger retail growth in 2012, according to Sean Maher, executive director of Downtown Boulder Inc. New and stronger tenants have taken virtually all of the spaces on the Pearl Street Mall vacated by struggling retailers and restaurants, Maher said. Ongoing hotel occupancy in downtown Boulder is the highest it has ever been, he said. And East Pearl Street in the blocks near the walking mall has seen a resurgence of shopping and restaurants. "There's very little vacancy downtown, and for 2012, we'll see modest growth," Maher said.

A January 3, 2012 article in the *Boulder County Business Report* indicates improving confidence for the local economy:

BOULDER - Colorado's business leaders have regained their confidence as the year 2012 begins, according to the most recent Leeds Business Confidence Index, which was released Tuesday, Jan. 3, by the University of Colorado Boulder's Leeds School of Business.

Respondents' optimism has dramatically increased since the last report was issued at the start of the fourth quarter of 2011, the report's author, CU professor and economist Richard Wobbekind, said in the press release about the index.

"The first quarter index is much more positive than the fourth quarter index of 2011, and that's obviously a good thing," said Wobbekind, executive director of the Leeds School's Business Research Division. "It portends high levels of activity in all of the categories, including most importantly sales and profits and capital expenditures and hiring plans. There's quite a bit of enthusiasm being exhibited in this survey."

The reading of the index was 54.7, up from 47.3 in the third quarter. An index reading of 50 is neutral. Readings greater than 50 indicate positive expectations and lower than 50 indicate negative expectations. Indexes were up in all categories, which include industry sales and profits, capital expenditures and hiring plans, and national and state economic growth.

Hiring and capital expenditures had readings of 52.7 and 52.8 respectively, up from 46.8 and 46.7 last quarter. Thirty percent of respondents said they planned to hire in the coming quarter, and another 45 percent said they planned to hold steady. "You put these numbers together and that means that 75 percent of businesses are either planning to hire or remain stable — they aren't letting employees go," Wobbekind said. "I think that's very bullish in terms of the employment picture."

Many economic indicators released in the last quarter suggest the nation's slow recovery is being sustained, and that's improving the outlook of business leaders, the release said

"As we see these metrics come in, business people start to feel better about the economy going forward and that there is going to be sustained growth," he said.

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

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

floor spaces. Fulton said he also plans to have a tenant secured for the former Purple Martini locale. "We're getting close to where we're 100 percent occupancy," he said.

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

The December 27, 2011 report from the *Conference Board Consumer Confidence Index* also indicated that consumer confidence is improving:

The Conference Board *Consumer Confidence Index*<sup>®</sup>, which had improved in November, increased further in December. The Index now stands at 64.5 (1985=100), up from 55.2 in November. The Present Situation Index increased to 46.7 from 38.3. The Expectations Index rose to 76.4 from 66.4.

Says Lynn Franco, Director of The Conference Board Consumer Research Center: "After two months of considerable gains, the Consumer Confidence Index is now back to levels seen last spring (April 2011, 66.0). Consumers' assessment of current business and labor market conditions improved again. Looking ahead, consumers are more optimistic that business conditions, employment prospects, and their financial situations will continue to get better. While consumers are ending the year in a somewhat more upbeat mood, it is too soon to tell if this is a rebound from earlier declines or a sustainable shift in attitudes."

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

The economy has stabilized and continues to expand at a modest pace. Although the business climate continues to improve, job growth is being restrained by weakness in the real estate and financial markets, slow wage growth, higher commodity prices, and general uncertainty about the direction of the economy. The greatest risk to the forecast is the European debt crisis and its potential impact on the U.S and global financial markets.

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

	2010	2011	2012	2013	2014
Unemployment Rate	8.9%	8.6%	8.3%	7.8%	7.2%
Personal Income	3.8%	5.4%	2.9%	4.3%	5.6%
Wage and Salary Income	1.5%	3.7%	4.5%	5.3%	6.0%
Retail Trade Sales	6.6%	6.0%	5.5%	5.2%	6.3%
Denver-Boulder Inflation Rate	1.9%	4.1%	3.7%	3.4%	3.2%

Slightly different forecasts of similar data, from the *Colorado Outlook - December 20, 2011 Economic Forecast* by the Governor's Office of State Planning and Budgeting, include the following:

	2010	2011	2012	2013	2014
Unemployment Rate	8.9%	8.5%	8.6%	8.2%	7.3%
Personal Income	3.8%	5.3%	3.5%	5.1%	5.7%
Wage and Salary Income	1.5%	3.9%	2.8%	3.8%	5.0%
Retail Trade Sales	6.3%	6.3%	3.6%	4.9%	5.5%
Denver-Boulder Inflation Rate	1.9%	3.5%	2.3%	3.0%	3.4%

In this report, the Colorado Governor's Office of State Planning and Budgeting points out some of the reasons why their forecasts for 2012 and 2013 have deteriorated:

Personal savings have declined – The personal saving rate – the share of personal saving, as a percentage of disposable income – has been generally trending downward since the early 1980's, when it was around ten percent. The personal saving rate was above 7.5 percent briefly at the end of 2009, but has trended downward since. Personal saving is important because it affects the amount of resources available for investment as well as spending patterns. Higher saving in the present often results in increased spending in later periods, as investment helps the economy grow and create jobs, and it gives households a greater sense of financial well-being.

Consumer spending has remained relatively strong despite high unemployment, weak home prices, modest income growth, and elevated gas and food prices. Nationally, retail trade sales were up 6.8 percent in November over year ago levels. Based on national data, it appears that some of the spending has been supported by borrowing and lower savings. For example, total non-revolving credit, which includes car loans, increased \$7.3 billion in October to \$1.7 trillion. Credit card debt also increased, though more modestly. Unless income and job growth picks up, the aforementioned headwinds will make it difficult for consumers to sustain their current level of spending.

Total Net Sales/Use Tax Receipts by Tax Category	NOVEMBER YTD Actual			
	2010	2011	% Change	% of Total
Sales Tax	63,058,949	66,570,688	5.57%	80.88%
Business Use Tax	6,368,032	7,970,566	25.17%	9.68%
Construction Use Tax	6,019,294	5,701,226	-5.28%	6.93%
Motor vehicle	1,855,473	2,086,846	12.47%	2.54%
Refunds	-183,020	-22,491	-87.71%	-0.03%
<b>Total Sales and Use Tax</b>	<b>77,118,729</b>	<b>82,306,835</b>	<b>6.73%</b>	<b>100.00%</b>

Total Net Sales/Use Tax Receipts by Industry Type	NOVEMBER YTD Actual			
	2010	2011	% Change	% of Total
Food Stores	9,936,327	10,885,636	9.55%	13.23%
Eating Places	10,013,609	10,881,268	8.66%	13.22%
Apparel Stores	2,390,738	3,001,434	25.54%	3.65%
Home Furnishings	2,221,328	2,357,566	6.13%	2.86%
General Retail	16,826,081	17,629,491	4.77%	21.42%
Transportation/Utilities	6,738,499	6,666,071	-1.07%	8.10%
Automotive Trade	4,834,853	5,360,186	10.87%	6.51%
Building Material-Retail	2,694,319	2,639,224	-2.04%	3.21%
Construction Use Tax	5,609,119	4,824,282	-13.99%	5.86%
Construction Sales Tax	388,847	491,861	26.49%	0.60%
Consumer Electronics	1,608,103	2,215,470	37.77%	2.69%
Computer Related Business Sector	3,989,909	4,850,278	21.56%	5.89%
All Other	10,050,016	10,526,559	4.74%	12.79%
Refunds	-183,020	-22,491	-87.71%	-0.03%
<b>Total Sales and Use Tax</b>	<b>77,118,729</b>	<b>82,306,835</b>	<b>6.73%</b>	<b>100.00%</b>

Total Net Sales/Use Tax Receipts by Geographic Area	NOVEMBER YTD Actual			
	2010	2011	% Change	% of Total
North Broadway	1,126,109	1,242,662	10.35%	1.51%
Downtown	5,264,469	5,712,546	8.51%	6.94%
Downtown Extension	407,751	440,206	7.96%	0.53%
UHGD (the "hill")	1,073,029	1,027,200	-4.27%	1.25%
East Downtown	512,732	567,199	10.62%	0.69%
N. 28th St. Commercial	4,132,573	4,000,621	-3.19%	4.86%
N. Broadway Annex	412,115	517,267	25.52%	0.63%
University of Colorado	961,415	985,592	2.51%	1.20%
Basemar	1,536,769	1,743,673	13.46%	2.12%
BVRC-Boulder Valley Regional Center	14,703,924	15,553,036	5.77%	18.90%
29th Street	5,846,922	6,013,692	2.85%	7.31%
Table Mesa	2,034,616	2,090,885	2.77%	2.54%
The Meadows	798,122	802,134	0.50%	0.97%
All Other Boulder	3,634,355	3,838,434	5.62%	4.66%
Boulder County	1,023,337	1,065,057	4.08%	1.29%
Metro Denver	5,444,755	3,791,748	-30.36%	4.61%
Colorado All Other	190,995	203,182	6.38%	0.25%
Out of State	7,686,573	9,919,363	29.05%	12.05%
Airport	14,457	14,448	-0.06%	0.02%
Gunbarrel Industrial	3,727,389	4,842,594	29.92%	5.88%
Gunbarrel Commercial	889,974	951,402	6.90%	1.16%
Pearl Street Mall	2,120,316	2,229,734	5.16%	2.71%
Boulder Industrial	6,459,736	7,154,625	10.76%	8.69%
Unlicensed Receipts	968,738	1,118,326	15.44%	1.36%
County Clerk	1,855,473	2,086,846	12.47%	2.54%
Public Utilities	4,475,103	4,416,855	-1.30%	5.37%
Refunds	-183,020	-22,491	-87.71%	-0.03%
<b>Total Sales and Use Tax</b>	<b>77,118,729</b>	<b>82,306,835</b>	<b>6.73%</b>	<b>100.00%</b>

Miscellaneous Tax Statistics	NOVEMBER YTD Actual		
	2010	2011	% Change in Taxable Sales
Total Food Service Tax	461,140	504,931	9.50%
Accommodations Tax	3,112,612	4,549,832	7.19%
Admissions Tax	513,724	519,103	1.05%
License Fees	28,300	23,800	-15.90%
Trash Tax	1,732,016	1,296,031	-25.17%

USE >> SALES

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

USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
NOVEMBER YTD Actual			Standard Industrial Code	NOVEMBER YTD Actual		
2010	2011	% Change		2010	2011	Change
117,323	163,099	39.02%	Food Stores	9,819,005	10,722,537	9.20%
86,273	89,545	3.79%	Eating Places	9,927,335	10,791,723	8.71%
47,225	29,064	-38.46%	Apparel Stores	2,343,513	2,972,370	26.83%
16,895	8,034	-52.44%	Home Furnishings	2,204,433	2,349,532	6.58%
1,596,556	1,534,342	-3.90%	General Retail	15,229,525	16,095,149	5.68%
288,267	342,463	18.80%	Transportation/Utilities	6,450,233	6,323,607	-1.96%
1,875,022	2,192,125	16.91%	Automotive Trade	2,959,830	3,168,062	7.04%
10,594	7,519	-29.03%	Building Material-Retail	2,683,725	2,631,705	-1.94%
5,609,119	4,824,282	-13.99%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	388,847	491,861	26.49%
108,008	52,920	-51.00%	Consumer Electronics	1,500,094	2,162,550	44.16%
1,467,705	2,665,494	81.61%	Computer Related Business	2,522,204	2,184,784	-13.38%
3,019,812	3,849,752	27.48%	All Other	7,030,205	6,676,807	-5.03%
<b>14,242,800</b>	<b>15,758,638</b>	<b>10.64%</b>	<b>Total Sales and Use Tax</b>	<b>63,058,949</b>	<b>66,570,688</b>	<b>5.57%</b>
USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
NOVEMBER YTD Actual			Geographic Code	NOVEMBER YTD Actual		
2010	2011	% Change		2010	2011	Change
47,355	78,542	65.86%	North Broadway	1,078,754	1,164,120	7.91%
192,500	252,585	31.21%	Downtown	5,071,969	5,459,961	7.65%
60,049	14,621	-75.65%	Downtown Extension	347,702	425,584	22.40%
76,631	53,456	-30.24%	UHGD (the "hill")	996,398	973,744	-2.27%
42,390	57,957	36.73%	East Downtown	470,343	509,242	8.27%
217,129	97,433	-55.13%	N. 28th St. Commercial	3,915,445	3,903,188	-0.31%
18,001	70,148	289.69%	N. Broadway Annex	394,114	447,119	13.45%
31,757	11,976	-62.29%	University of Colorado	929,658	973,616	4.73%
47,557	92,147	93.76%	Basemar	1,489,213	1,651,526	10.90%
328,229	492,162	49.94%	BVRC	14,375,695	15,060,874	4.77%
81,371	117,410	44.29%	29th Street	5,765,552	5,896,282	2.27%
24,313	35,142	44.54%	Table Mesa	2,010,303	2,055,743	2.26%
11,930	17,931	50.30%	The Meadows	786,192	784,202	-0.25%
1,618,485	1,489,752	-7.95%	All Other Boulder	2,015,870	2,348,682	16.51%
344,996	323,149	-6.33%	Boulder County	678,341	741,908	9.37%
2,996,348	754,230	-74.83%	Metro Denver	2,448,406	3,037,518	24.06%
46,316	42,317	-8.63%	Colorado All Other	144,679	160,865	11.19%
394,591	1,743,812	341.93%	Out of State	7,291,982	8,175,551	12.12%
1,814	1,072	-40.91%	Airport	12,643	13,376	5.80%
2,629,129	4,045,476	53.87%	Gunbarrel Industrial	1,098,259	797,118	-27.42%
5,774	12,422	115.13%	Gunbarrel Commercial	884,200	938,979	6.20%
36,734	35,615	-3.05%	Pearl Street Mall	2,083,582	2,194,119	5.31%
2,414,102	2,721,434	12.73%	Boulder Industrial	4,045,633	4,433,191	9.58%
555,685	878,402	58.08%	Unlicensed Receipts	413,053	239,924	-41.91%
1,855,473	2,086,846	12.47%	County Clerk	0	0	na
164,138	232,600	41.71%	Public Utilities	4,310,965	4,184,255	-2.94%
<b>14,242,800</b>	<b>15,758,638</b>	<b>10.64%</b>	<b>Total Sales and Use Tax</b>	<b>63,058,949</b>	<b>66,570,688</b>	<b>5.57%</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>	2004	4,394,136	4,170,467	5,327,051	4,339,594	4,461,055	5,340,555	4,333,128	4,749,658	5,542,805	4,450,731	4,518,629	6,602,036	58,229,844	1.45%
Rate 3.41%	2005	4,255,041	4,453,370	5,232,389	4,353,026	4,576,864	5,535,196	4,494,079	5,013,379	5,550,916	4,541,790	4,769,700	6,932,929	59,708,680	2.54%
	2006	4,734,249	4,645,436	5,537,253	4,659,458	4,882,331	6,129,363	4,737,773	5,237,757	6,156,056	4,950,305	4,387,847	7,891,618	63,949,446	7.10%
Rate Chg 3.41%>3.56%	2007	5,118,353	5,014,615	6,918,421	4,965,981	5,500,701	6,712,841	5,565,371	6,393,028	6,954,377	5,747,963	5,695,703	8,411,484	72,998,838	9.34%
Rate Chg 3.56%>3.41%	2008	5,197,400	5,105,109	6,005,946	5,331,447	5,488,450	6,572,335	5,508,796	6,258,640	6,620,535	5,382,779	5,255,155	7,443,455	70,170,045	0.35%
Rate3.41%	2009	4,919,570	4,659,632	5,850,038	5,077,648	5,131,444	6,428,343	5,206,770	5,790,533	6,093,314	5,170,325	4,735,769	7,814,230	66,877,613	-4.69%
	2010	4,576,034	5,386,190	6,196,697	5,320,225	5,470,595	6,895,283	5,522,076	5,943,315	6,855,385	5,652,938	5,240,211	8,414,157	71,473,106	6.87%
	2011	5,394,367	5,132,437	6,692,597	5,630,200	5,708,608	7,016,826	5,580,953	6,531,707	7,286,644	5,765,805	5,830,545		66,570,688	-6.86%
Change from prior year (Month)		17.88%	-4.71%	8.00%	5.83%	4.35%	1.78%	1.07%	9.90%	6.29%	2.00%	11.27%	-100.00%		
Change from prior year (YTD)		17.88%	5.67%	6.56%	6.38%	5.97%	5.11%	4.54%	5.25%	5.38%	5.05%	5.57%	-6.86%		
<b>CONSUMER USE TAX</b> (includes Motor Vehicle)	2004	980,229	665,018	899,453	742,692	724,614	866,974	810,874	922,401	941,990	728,634	750,971	1,181,776	10,215,625	-1.39%
	2005	827,887	507,036	951,085	1,016,614	1,103,592	1,001,048	864,720	788,465	1,094,030	758,937	968,467	1,248,300	11,130,180	8.95%
	2006	686,686	517,101	1,277,146	577,144	964,529	781,362	895,403	776,258	1,054,696	727,776	1,092,224	1,287,157	10,637,482	-4.43%
Rate Chg 3.41%>3.56%	2007	763,650	574,006	975,178	888,726	733,196	858,072	975,456	652,501	923,667	732,463	716,317	1,575,908	10,369,140	-6.63%
RateChg3.56%>3.41%	2008	818,034	991,472	1,109,160	669,214	736,901	1,067,769	732,334	596,399	899,934	989,683	599,876	1,253,267	10,464,043	5.35%
Rate3.41%	2009	909,558	657,250	1,062,587	997,891	531,724	790,819	858,325	1,299,767	989,089	741,578	698,452	1,600,457	11,137,497	6.44%
	2010	687,502	778,796	913,223	701,931	662,382	945,800	620,328	633,593	909,315	752,143	618,493	1,366,131	9,589,636	-13.90%
	2011	1,247,135	650,595	1,034,670	727,395	850,561	1,166,185	958,724	771,357	1,044,032	703,092	903,665		10,057,412	4.88%
Change from prior year (Month)		81.40%	-16.46%	13.30%	3.63%	28.41%	23.30%	54.55%	21.74%	14.82%	-6.52%	46.11%	-100.00%		
Change from prior year (YTD)		81.40%	29.42%	23.23%	18.77%	20.47%	21.04%	24.96%	24.62%	23.32%	20.36%	22.30%	4.88%		
<b>CONSTRUCTION USE TAX</b>	2004	210,383	336,148	387,487	490,426	229,416	181,732	204,851	155,409	212,299	119,283	238,459	283,087	3,048,978	-10.50%
Rate 3.41%	2005	912,585	782,540	287,865	461,878	456,073	913,197	186,408	235,308	282,503	276,247	288,104	514,975	5,597,684	83.59%
	2006	197,263	331,341	420,749	294,094	337,237	774,420	352,533	261,409	343,749	559,975	410,958	1,018,272	5,302,000	-5.28%
Rate Chg 3.41%>3.56%	2007	293,078	347,860	112,016	293,061	621,413	430,207	1,119,425	259,226	421,376	286,524	376,978	253,590	4,814,755	-13.02%
RateChg3.56%>3.41%	2008	330,080	347,219	748,549	454,797	327,855	241,649	100,759	442,652	347,954	217,885	107,831	381,753	4,048,982	-12.21%
Rate3.41%	2009	944,905	111,907	425,028	776,511	279,761	995,132	721,209	676,301	235,485	223,169	591,970	1,467,798	7,449,176	83.98%
	2010	591,599	242,591	245,829	362,619	226,230	1,921,675	1,075,078	467,423	245,361	234,021	406,868	531,670	6,550,964	-12.06%
	2011	622,872	281,210	274,661	240,970	2,150,036	352,336	352,846	455,211	478,988	314,958	177,137		5,701,226	-12.97%
Change from prior year (Month)		5.29%	15.92%	11.73%	-33.55%	850.37%	-81.67%	-67.18%	95.22%	34.59%	-56.46%	-100.00%			
Change from prior year (YTD)		5.29%	8.38%	9.14%	-1.59%	113.90%	9.23%	-8.37%	-7.85%	-3.15%	-1.57%	-5.28%	-12.97%		
<b>TOTAL FOR MONTH &amp; CHANGE FROM PREVIOUS YEAR (MONTH &amp; YTD)</b>															
	2004	5,584,748	5,171,633	6,613,991	5,572,712	5,415,085	6,389,261	5,348,853	5,827,468	6,697,093	5,298,647	5,508,059	8,066,899	71,494,448	0.47%
Rate 3.41%	2005	5,995,513	5,742,946	6,471,340	5,831,518	6,136,529	7,449,441	5,545,207	6,037,152	6,927,449	5,576,974	6,026,271	8,696,204	76,436,545	6.91%
	2006	5,618,198	5,493,878	7,235,148	5,530,696	6,184,096	7,685,145	5,985,709	6,275,424	7,554,500	6,238,056	5,891,030	10,197,046	79,888,928	4.52%
Rate Chg 3.41%>3.56%	2007	6,175,081	5,936,481	8,005,615	6,147,768	6,855,311	8,001,120	7,660,252	7,304,754	8,299,420	6,766,951	6,788,999	10,240,982	88,182,732	5.73%
Ratechg3.56%>3.41%	2008	6,345,513	6,443,800	7,863,654	6,455,459	6,553,206	7,881,753	6,341,889	7,297,691	7,868,423	6,590,347	5,962,862	9,078,475	84,683,070	0.26%
Rzte3.41%	2009	6,774,033	5,428,789	7,337,653	6,852,049	5,942,929	8,214,294	6,786,304	7,766,601	7,317,887	6,135,072	6,026,191	10,882,485	85,464,286	0.92%
	2010	5,855,134	6,407,577	7,355,749	6,384,774	6,359,207	9,762,758	7,217,482	7,044,332	8,010,661	6,639,102	6,265,572	10,311,957	87,613,706	2.51%
	2011	7,264,374	6,064,242	8,001,928	6,598,565	8,709,206	8,535,348	6,892,523	7,758,275	8,809,664	6,783,855	6,911,347	0	82,329,326	-6.03%
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		-22,491	
<b>Adjusted total</b>	2004	5,583,406	5,161,128	6,613,354	5,571,840	5,409,121	6,389,110	5,347,554	5,822,825	6,696,849	5,271,329	5,502,301	8,062,569	71,431,386	1.01%
Rate 3.41%	2005	5,995,266	5,676,902	6,470,431	5,828,852	6,134,882	7,439,361	5,542,145	6,032,946	6,926,603	5,575,388	6,026,271	8,691,446	76,340,493	6.87%
	2006	5,577,896	5,488,606	7,212,388	5,530,333	6,178,998	7,685,145	5,985,709	6,267,856	7,553,694	6,232,110	5,890,624	10,180,273	79,783,631	4.51%
Rate Chg 3.41%>3.56%	2007	6,175,081	5,898,190	8,003,602	6,147,039	6,845,984	7,986,572	7,645,812	7,304,077	8,299,420	6,760,988	6,788,999	10,235,967	88,091,731	5.76%
	2008	6,344,536	6,443,800	7,816,680	6,454,050	6,553,206	7,879,378	6,341,444	7,288,198	7,866,995	6,590,347	5,914,341	9,077,975	84,570,947	0.23%
Rate3.41%	2009	6,770,698	5,428,789	7,337,653	6,850,938	5,942,327	8,213,602	6,785,337	7,763,080	7,315,140	5,955,985	5,960,860	10,856,109	85,180,517	0.72%
	2010	5,851,665	6,339,447	7,319,826	6,383,330	6,315,288	9,758,926	7,215,834	7,040,127	8,002,092	6,639,102	6,253,092	10,311,744	87,430,472	2.64%
	2011	7,255,806	6,061,763	8,000,739	6,595,647	8,709,206	8,535,348	6,885,348	7,758,275	8,809,664	6,783,693	6,911,347	0	82,306,835	-5.86%
% Change (month)		24.00%	-4.38%	9.30%	3.33%	37.91%	-12.54%	-4.58%	10.20%	10.09%	2.18%	10.53%	-100.00%		
% Change (YTD)		24.00%	9.24%	9.26%	7.80%	13.70%	7.60%	5.81%	6.36%	6.83%	6.39%	6.73%	-5.86%		