

City of Boulder Sales & Use Tax Revenue Report November, 2012

Issued January 15, 2012

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

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

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

Results are for actual sales activity through the month of November, the tax on which is received by the city in the subsequent month. For clarification of any information in this report, please contact Budget Director Eric Nickell at (303) 441-3007 or nickelle@bouldercolorado.gov.

REVENUE COMPARISONS TO COMPARABLE PERIOD IN PRIOR YEAR

Table 1 lists the categories of sales and use tax collected by the City of Boulder. It illustrates the percent change in the various areas for November YTD 2012 over the same time period in 2011. As reflected in Table 1, adjusted Sales and Use Tax has increased from the 2011 base by 1.77%. As reflected in Table 2, actual Sales and Use Tax has increased by 2.86%.

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

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	2.35%	81.34%
Business/Consumer Use Tax	1.75%	9.68%
Construction Use Tax	(8.24%)	6.25%
Motor Vehicle Use Tax	9.61%	2.73%
Refunds	(100.00%)	0.00%
Total Sales & Use Tax	1.77%	100.00%

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

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	2.35%	80.48%
Business/Consumer Use Tax	1.75%	9.58%
Construction Use Tax	7.46%	7.24%
Motor Vehicle Use Tax	9.61%	2.70%
Refunds	(100.00%)	0.00%
Total Sales & Use Tax	2.86%	100.00%

ANALYSIS OF YEAR-TO-DATE RESULTS

- Retail Sales Tax – Actual YTD retail receipts are up by 2.35%.
- Business/Consumer Use Tax – YTD Revenue is up by 1.75%. Results include significant audit revenue collected during the month of October. Excluding audit revenue, this category would be down November YTD by 4.89%.
- Construction Use Tax – This category is up by 7.46%. Excluding Boulder Junction, Construction Use Tax is down by 8.24%.
- Motor Vehicle Use Tax is up by 9.61%. Vehicles purchased by owners in the City of Boulder, regardless of where the vehicle is purchased, generate use tax revenue for the City.

DETAILED ANALYSIS OF MAJOR CATEGORIES

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

Retail Sales Tax – Results for the month of November were disappointing, down by 2.36% from the comparable period in 2011. November YTD results are up by 2.35%. Even though Thanksgiving was early in 2012 (most predictions were for an earlier beginning to the holiday season shopping) November revenue was down, partially the result of strong sales in the 2011 comparative time period. November 2011 retail sales tax was up by 11.27% from the same month in 2010. December 2011 retail sales tax was down by 0.29% from the same month in 2010. Therefore, December 2012 will have a lower comparison threshold and we are hopeful that we will see some improvement.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
(0.57%)	(0.07%)	0.93%	(0.55%)	4.91%	4.10%	(0.53%)	8.13%	2.96%	7.33%	(2.36%)

Food Stores - Retail sales tax revenue for food stores is up by 6.22 % YTD. Timing issues impacted September and October results.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
12.40%	(10.87%)	25.52%	11.14%	10.92%	4.55%	5.92%	6.93%	11.12%	(2.70%)	(1.44%)

Sales at **Eating Places** are both an important revenue source (Eating Places comprise approximately 14.00% of sales/use tax) and are usually a significant indicator of the health of the economy in the city. This discretionary category is often correlated with unemployment (disposable income) and consumer confidence. Total November YTD retail tax at Eating Places is up by 8.33%.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
6.07%	7.21%	15.78%	6.42%	10.45%	7.44%	(3.66%)	10.63%	7.91%	2.28%	10.01%

Apparel Store retail sales are up by 9.06% YTD. One significant reason for this strong performance is incremental sales from the new Nordstrom Rack store located in the TwentyNinth Street area. The first full month of revenue from this store was May of 2011. Therefore, as we predicted, the degree of these positive results experienced early in the year (when the comparisons were not “apples to apples”) did not continue as the year progressed.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
29.04%	45.61%	30.43%	19.19%	3.33%	(10.75%)	(0.62%)	11.24%	7.01%	0.37%	6.75%

General Retail is down by 0.11% YTD.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
(5.35%)	1.28%	(0.60%)	(5.31%)	6.46%	1.43%	(4.99%)	12.24%	(7.17%)	5.68%	(2.70%)

Utilities (primarily retail sales tax on natural gas and electricity) are down by 4.09% YTD. Tax on Public Utilities comprises approximately 5.00% of total sales and use tax revenue.

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

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

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
2.13%	(6.61%)	(2.42%)	(8.28%)	(9.83%)	(10.34%)	5.60%	(0.63%)	(21.31%)	7.15%	(8.84%)

MEDICAL MARIJUANA BUSINESS SALES TAX

In response to the interest expressed in this emerging industry, this section has been added to the monthly revenue report. Monthly sales tax revenue, and the percentage change from the same time period in 2011, is presented below. Total November YTD retail sales tax revenue collected in this category is \$707,947. This industry represents less than one half one percent of total sales and use tax collections. There are timing issues impacting August through November receipts.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
\$53,285	\$60,606	\$63,971	\$66,157	\$70,782	\$63,948	\$59,662	\$62,037	\$62,472	\$63,496	\$81,525
(4.82%)	(11.33%)	10.04%	8.41%	21.52%	8.11%	9.81%	(14.52%)	(15.66%)	(3.84%)	59.84%

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

TABLE 3

2012 RETAIL SALES TAX (% Change in Comparable YTD Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Food Stores up by 6.22% ▪ Eating Places up by 8.33% ▪ Apparel Stores up by 9.06% ▪ Home Furnishings up by 0.06% ▪ Automotive Trade up by 6.64% ▪ Building Material Retail up by 9.15% ▪ Downtown up by 1.29% ▪ North 28th St Commercial up by 3.77% ▪ Basemar up by 6.39% ▪ BVRC (excl 29th St) up by 5.08% ▪ TwentyNinth St up by 13.21% ▪ Table Mesa up by 0.47% ▪ All Other Boulder up by 9.52% ▪ Gunbarrel Industrial up by 26.82% ▪ Gunbarrel Commercial up by 6.29% ▪ Pearl Street Mall up by 12.69% ▪ Boulder Industrial up by 5.00% 	WEAKNESSES: <ul style="list-style-type: none"> ▪ General Retail down by 0.11% ▪ Transportation/Utilities down by 1.95% ▪ Consumer Electronics down by 19.23% ▪ Computer Related Business down by 16.90% (Use Tax in this category up by 23.33%) ▪ Univ. of Colorado down by 4.58% ▪ UHGID (the “hill”) down by 2.15% ▪ The Meadows down by 3.52% ▪ Metro Denver down by 25.95% ▪ Out of State down by 8.65% ▪ Public Utilities down by 4.09%

2012 USE TAX (% Change in YTD Comparable Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Motor Vehicle Use Tax up by 9.61% ▪ Business Use Tax up by 1.75% (when adjusted to exclude audit revenue, down by 4.89%) 	WEAKNESSES <ul style="list-style-type: none"> ▪ Construction Use Tax up by 7.46% (when adjusted to exclude dedicated Boulder Junction tax, down 8.24%)

ACCOMMODATION TAX

November YTD Accommodation Tax revenue is up by 4.87% from the same period in 2011.

ADMISSIONS TAX

November YTD Admission Tax revenue is up by 5.84% from the same period in 2011.

REVIEW OF VARIOUS ECONOMIC DATA & PREDICTIONS FOR THE FUTURE

The economy has stabilized somewhat and continues to expand at a moderate pace. Even though City of Boulder sales and use tax revenue were relatively strong for 2011 (up 5.89%), we predicted a weakening in the rate of increase in 2012. Through November, total sales and use taxes are up by 2.86%. Not including construction use tax revenue from the Boulder Junction area (which was not included in the staff forecast since it was dedicated for a specific purpose) total November 2012 YTD sales and use taxes are up by 1.77%.

The following information looks forward to December 2012 and total year 2013 potential and 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.

The following information was included in a January 3, 2013 article from *Reuters*:

Several major U.S. retailers beat expectations of modest sales increases in December as shoppers wrapped up holiday buying, but overall results were mixed and only stores that were nimble enough thrived in an uncertain economy.

Across 17 retailers including discounters, department stores and apparel chains, December sales at stores open at least a year rose 4.5 percent, topping analysts' estimates for 3.3 percent growth. The result reported Thursday also topped 1.6 percent growth in November 2012 and a 4.2 percent increase in December 2011.

The stronger-than-expected December is likely to help retailers overcome a softer start to the key holiday season. The 2012 season was never expected to be stellar, but even the single-digit growth anticipated by chains and analysts came under pressure as Superstorm Sandy, the ever-present headlines about the "fiscal cliff" and the Connecticut school shootings affected consumers' moods in November and December.

CONSUMER CONFIDENCE - With the country moving past the fiscal cliff debate, retailers will be watching whether the expiration of the payroll tax cut takes a toll on consumer spending. The expiration of the payroll tax holiday, which this week raises Social Security taxes for workers to 6.2 percent from 4.2 percent, may be more important to the economy than the income tax hike for wealthy people, said Michael Wilson, head of research at Morgan Stanley's wealth management division. "A two percent hit off the top for the average person is meaningful," he said. "It will change their spending behavior."

While it was hard to say American consumers were tapped out, they are "fragile," said Chris Donnelly, global head of Accenture's retail practice. "It doesn't take much to rattle the consumer."

As retailers finish up their quarter this month, they are bringing out fresh merchandise while offering deep discounts to move winter goods. Michael Niemira, chief economist of the International Council of Shopping Centers, sees a ho-hum spring selling season. He expects sales growth in the 2013 spring season to be weaker than in 2012. Higher food prices this year mean "a little less discretionary spending power" for U.S. shoppers, he said.

According to a January 2, 2013 article in the *Boulder County Business Report*, a survey indicates that business optimism is lukewarm:

BOULDER - Colorado business leaders' optimism is modest going into the first quarter of 2013 with uncertainty surrounding the nation's political and economic environments, according to the most recent quarterly Leeds Business Confidence Index, released Wednesday by the University of Colorado Boulder's Leeds School of Business.

For the first quarter of 2013, the index, conducted by the Leeds School's Business Research Division, posted an overall confidence reading of 51.3, down slightly from 51.6 in the fourth quarter of 2012. A reading greater than the neutral mark of 50 indicates positive expectations and one less than 50 indicates negative expectations.

Business leaders are optimistic about all of the metrics of the quarterly index except for the national economy and industry hiring plans. The other categories measured include the state economy, industry sales, industry profits and capital expenditures.

"For months, drags on the national economy have included the European debt crisis, the slow rate of employment growth and the resolution of the federal debt crisis," said economist Richard Wobbekind, executive director of the Business Research Division. "While Colorado business leaders have stronger confidence in the local economy than the national economy, they're proceeding very cautiously."

Confidence in the state economy, which is at 55.5 points for the first quarter of 2013, outstrips that of the national economy, which posted a reading of 47. The outpacing of confidence in Colorado's economy compared with the national economy is a 30-quarter trend, based on index results.

Business leaders' sales expectations for the first quarter increased to 54.4, up from 53.2 last quarter, and are buoyed by 44.1 percent of index respondents who anticipate an increase in the first quarter versus 25.2 percent who predict a decline. Meanwhile, leaders' profit expectations fell to 51.6, down from 52.2 for the last quarter of 2012. Hiring expectations have slipped into negative territory at 49.3, down from 51 in the last quarter of 2012, while expectations about capital expenditures remain close to neutral at 50.1.

On December 21, 2012, *The Boulder County Business Report* reported that the State unemployment rate has fallen to to 7.7%

DENVER - The statewide unemployment rate decreased two-tenths of one percentage point in November to 7.7 percent, according to a report released Friday by the Colorado Department of Labor and Employment.

Nonfarm payroll jobs increased 8,000 from October to November to 2,317,100 jobs, according to a survey of business establishments. Private-sector payroll jobs increased by 7,000 and government increased by 1,000, according to the report.

The decrease in the unemployment rate was caused by a larger decline in the number of people actively participating in the labor force than the decline in the number of people reporting their status as employed, according to the report.

The unemployment rate in Boulder County decreased one-tenth of a percentage point in November to 5.7 percent, compared with 5.8 in October. The unemployment rate in the county in November 2011 was 5.7 percent.

Broomfield County's rate fell one-tenth of a percentage point to 6.8 percent, down from 6.9 percent in October. Broomfield's rate in November 2011 was 6.9 percent.

The national unemployment rate decreased two-tenths of one percentage point over the same period to 7.7 percent.

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

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

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

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

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

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

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

According to the December 20, 2012 publication of *Focus Colorado: Economic and Revenue Forecast* by the Colorado Legislative Council Staff:

Colorado's economy outperformed the national economy in 2012 and appears ready to expand at an even healthier pace in 2013. Employment, income, and consumer spending are expanding steadily and the housing market is improving. However, uncertainty about a weak international economy and federal fiscal policy is preventing a stronger recovery. Economic growth is expected to lose momentum in early 2013, before expanding at a more moderate rate later in the year. The latest State Legislative Council forecast for percentage change in various statewide economic indicators follows:

	2010	2011	2012	2013	2014
Unemployment Rate	8.9%	8.3%	7.9%	7.8%	7.2%
Personal Income	3.9%	6.1%	3.6%	2.7%	5.9%
Wage and Salary Income	1.4%	4.3%	3.6%	2.8%	4.9%
Retail Trade Sales	6.6%	6.8%	5.2%	4.1%	5.3%
Denver-Boulder Inflation Rate	1.9%	3.7%	1.7%	2.1%	2.8%

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

The national economy continues to exhibit only modest growth and mixed conditions, while there is more evidence that Colorado is among the top states in economic performance. Though unemployment remains a challenge, the state's economy appears to be further along in rebuilding from the massive economic disruptions that occurred during the housing boom and bust, financial crisis, and Great Recession. Colorado businesses and individuals have been more successful in discovering ways to compete in the emerging new economy. This success is likely a product of the state's favorable mix of industries and economic assets, such as its research universities and institutions, its entrepreneurial culture, and its younger, more skilled workforce compared with many other states.

OSBP projects continued uneven and below trend growth in 2013; however, Colorado will again outperform the nation as a whole. The economy will continue to add jobs – though unemployment will remain stubbornly elevated – and overall income and spending will continue to grow, though at a somewhat slower pace. Businesses have begun to show more caution in hiring and investment which is likely to cause ripple effects throughout the economy into 2013. Heightened uncertainty and diminished confidence surrounding the current lack of a satisfactory federal fiscal agreement and will likely take some toll on economic activity at least for a portion of 2013.

The latest Governor's Office of State Planning and Budgeting forecast for percentage change in various statewide economic indicators follows:

	2010	2011	2012	2013	2014
Unemployment Rate	8.9%	8.3%	8.0%	7.8%	7.0%
Personal Income	3.9%	6.1%	4.3%	3.9%	5.2%
Wage and Salary Income	1.4%	4.3%	4.4%	3.3%	4.9%
Retail Trade Sales	6.0%	7.3%	5.6%	3.8%	5.0%
Denver-Boulder Inflation Rate	1.9%	3.7%	2.1%	2.9%	2.7%

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

Total Net Sales/Use Tax Receipts by Tax Category	NOVEMBER YTD Actual			
	2011	2012	% Change	% of Total
Sales Tax	66,570,688	68,137,460	2.35%	80.48%
Business Use Tax	7,970,566	8,109,906	1.75%	9.58%
Construction Sales/Use Tax	5,701,226	6,126,408	7.46%	7.24%
Motor Vehicle Use Tax	2,086,846	2,287,469	9.61%	2.70%
Refunds	-22,491	0	-100.00%	0.00%
Total Sales and Use Tax	82,306,835	84,661,243	2.86%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	NOVEMBER YTD Actual			
	2011	2012	% Change	% of Total
Food Stores	10,885,636	11,454,147	5.22%	13.53%
Eating Places	10,881,268	11,841,104	8.82%	13.99%
Apparel Stores	3,001,434	3,269,595	8.93%	3.86%
Home Furnishings	2,357,566	2,362,296	0.20%	2.79%
General Retail	17,629,491	17,919,685	1.65%	21.17%
Transportation/Utilities	6,666,071	6,340,999	-4.88%	7.49%
Automotive Trade	5,360,186	5,745,660	7.19%	6.79%
Building Material-Retail	2,639,224	2,928,225	10.95%	3.46%
Construction Firms Sales/Use Tax	5,316,143	5,701,823	7.25%	6.73%
Consumer Electronics	2,215,470	1,781,646	-19.58%	2.10%
Computer Related Business Sector	4,850,278	5,102,898	5.21%	6.03%
All Other	10,526,559	10,213,164	-2.98%	12.06%
Refunds	-22,491	0	-100.00%	0.00%
Total Sales and Use Tax	82,306,835	84,661,243	2.86%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	NOVEMBER YTD Actual			
	2011	2012	% Change	% of Total
North Broadway	1,242,662	1,244,470	0.15%	1.47%
Downtown	5,712,546	5,815,562	1.80%	6.87%
Downtown Extension	440,206	618,316	40.46%	0.73%
UHGD (the "hill")	1,027,200	983,137	-4.29%	1.16%
East Downtown	567,199	582,130	2.63%	0.69%
N. 28th St. Commercial	4,000,621	4,140,829	3.50%	4.89%
N. Broadway Annex	517,267	405,221	-21.66%	0.48%
University of Colorado	985,592	1,202,933	22.05%	1.42%
Basemar	1,743,673	1,844,951	5.81%	2.18%
BVRC-Boulder Valley Regional Center	15,553,036	17,322,643	11.38%	20.46%
29th Street	6,013,692	6,902,636	14.78%	8.15%
Table Mesa	2,090,885	2,099,756	0.42%	2.48%
The Meadows	802,134	771,438	-3.83%	0.91%
All Other Boulder	3,838,434	4,475,048	16.59%	5.29%
Boulder County	1,065,057	938,291	-11.90%	1.11%
Metro Denver	3,791,748	2,515,981	-33.65%	2.97%
Colorado All Other	203,182	193,725	-4.65%	0.23%
Out of State	9,919,363	8,932,436	-9.95%	10.55%
Airport	14,448	49,724	244.16%	0.06%
Gunbarrel Industrial	4,842,594	5,272,545	8.88%	6.23%
Gunbarrel Commercial	951,402	1,004,496	5.58%	1.19%
Pearl Street Mall	2,229,734	2,510,990	12.61%	2.97%
Boulder Industrial	7,154,625	7,254,102	1.39%	8.57%
Unlicensed Receipts	1,118,326	1,206,725	7.90%	1.43%
County Clerk	2,086,846	2,287,469	9.61%	2.70%
Public Utilities	4,416,855	4,085,690	-7.50%	4.83%
Refunds	-22,491	0	-100.00%	0.00%
Total Sales and Use Tax	82,306,835	84,661,243	2.86%	100.00%

Miscellaneous Tax Statistics	NOVEMBER YTD Actual		
	2011	2012	% Change in Taxable Sales
Total Food Service Tax	504,931	607,909	20.39%
Accommodations Tax	4,549,832	4,771,379	4.87%
Admissions Tax	519,103	549,437	5.84%
Trash Tax	1,296,031	1,301,919	0.45%

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

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

NOVEMBER YTD Actual			Standard Industrial Code	NOVEMBER YTD Actual		
2011	2012	% Change		2011	2012	% Change
163,099	64,767	-60.29%	Food Stores	10,722,537	11,389,380	6.22%
89,545	150,393	67.95%	Eating Places	10,791,723	11,690,711	8.33%
29,064	27,906	-3.98%	Apparel Stores	2,972,370	3,241,689	9.06%
8,034	11,282	40.43%	Home Furnishings	2,349,532	2,351,014	0.06%
1,534,342	1,841,945	20.05%	General Retail	16,095,149	16,077,739	-0.11%
342,463	140,410	-59.00%	Transportation/Utilities	6,323,607	6,200,589	-1.95%
2,192,125	2,367,152	7.98%	Automotive Trade	3,168,062	3,378,508	6.64%
7,519	55,741	641.34%	Building Material-Retail	2,631,705	2,872,485	9.15%
4,824,282	5,400,208	11.94%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	491,861	301,616	-38.68%
52,920	35,047	-33.77%	Consumer Electronics	2,162,550	1,746,599	-19.23%
2,665,494	3,287,257	23.33%	Computer Related Business	2,184,784	1,815,641	-16.90%
3,849,752	3,141,674	-18.39%	All Other	6,676,807	7,071,490	5.91%
15,758,638	16,523,782	4.86%	Total Sales and Use Tax	66,570,688	68,137,460	2.35%

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

NOVEMBER YTD Actual			Geographic Code	NOVEMBER YTD Actual		
2011	2012	% Change		2011	2012	% Change
78,542	37,733	-51.96%	North Broadway	1,164,120	1,206,737	3.66%
252,585	284,916	12.80%	Downtown	5,459,961	5,530,646	1.29%
14,621	21,897	49.76%	Downtown Extension	425,584	596,418	40.14%
53,456	30,300	-43.32%	UHGID (the "hill")	973,744	952,837	-2.15%
57,957	72,177	24.54%	East Downtown	509,242	509,952	0.14%
97,433	90,374	-7.24%	N. 28th St. Commercial	3,903,188	4,050,455	3.77%
70,148	8,079	-88.48%	N. Broadway Annex	447,119	397,143	-11.18%
11,976	273,926	2187.29%	University of Colorado	973,616	929,007	-4.58%
92,147	87,871	-4.64%	Basemar	1,651,526	1,757,080	6.39%
492,162	1,496,152	204.00%	BVRC	15,060,874	15,826,491	5.08%
117,410	227,680	93.92%	29th Street	5,896,282	6,674,956	13.21%
35,142	34,316	-2.35%	Table Mesa	2,055,743	2,065,440	0.47%
17,931	14,857	-17.14%	The Meadows	784,202	756,581	-3.52%
1,489,752	1,902,806	27.73%	All Other Boulder	2,348,682	2,572,242	9.52%
323,149	95,909	-70.32%	Boulder County	741,908	842,381	13.54%
754,230	266,726	-64.64%	Metro Denver	3,037,518	2,249,255	-25.95%
42,317	25,775	-39.09%	Colorado All Other	160,865	167,950	4.40%
1,743,812	1,463,788	-16.06%	Out of State	8,175,551	7,468,648	-8.65%
1,072	32,494	2931.16%	Airport	13,376	17,230	28.81%
4,045,476	4,261,605	5.34%	Gunbarrel Industrial	797,118	1,010,940	26.82%
12,422	6,434	-48.20%	Gunbarrel Commercial	938,979	998,062	6.29%
35,615	38,447	7.95%	Pearl Street Mall	2,194,119	2,472,543	12.69%
2,721,434	2,599,255	-4.49%	Boulder Industrial	4,433,191	4,654,847	5.00%
878,402	790,376	-10.02%	Unlicensed Receipts	239,924	416,349	73.53%
2,086,846	2,287,469	9.61%	County Clerk	0	0	na
232,600	72,419	-68.87%	Public Utilities	4,184,255	4,013,271	-4.09%
15,758,638	16,523,782	4.86%	Total Sales and Use Tax	66,570,688	68,137,460	2.35%

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	2005	4,255,041	4,453,370	5,232,389	4,353,026	4,576,864	5,535,196	4,494,079	5,013,379	5,550,916	4,541,790	4,769,700	6,932,929	59,708,680	2.54%
	2006	4,734,249	4,645,436	5,537,253	4,659,458	4,882,331	6,129,363	4,737,773	5,237,757	6,156,056	4,950,305	4,387,847	7,891,618	63,949,446	7.10%
Rate Chg 3.41%>3.56%	2007	5,118,353	5,014,615	6,918,421	4,965,981	5,500,701	6,712,841	5,565,371	6,393,028	6,954,377	5,747,963	5,695,703	8,411,484	72,998,838	9.34%
Rate Chg3.56%>3.41%	2008	5,197,400	5,105,109	6,005,946	5,331,447	5,488,450	6,572,335	5,508,796	6,258,640	6,620,535	5,382,779	5,255,155	7,443,455	70,170,045	0.35%
Rate3.41%	2009	4,919,570	4,659,632	5,850,038	5,077,648	5,131,444	6,428,343	5,206,770	5,790,533	6,093,314	5,170,325	4,735,769	7,814,230	66,877,613	-4.69%
	2010	4,576,034	5,386,190	6,196,697	5,320,225	5,470,595	6,895,283	5,522,076	5,943,315	6,855,385	5,652,938	5,240,211	8,414,157	71,473,106	6.87%
	2011	5,394,367	5,132,437	6,692,597	5,630,200	5,708,608	7,016,826	5,580,953	6,531,707	7,286,644	5,765,805	5,830,545	8,390,145	74,960,833	4.88%
	2012	5,363,541	5,129,096	6,754,740	5,599,150	5,988,770	7,304,270	5,551,489	7,062,958	7,502,227	6,188,194	5,693,025		68,137,460	-9.10%
Change from prior year (Month)		-0.57%	-0.07%	0.93%	-0.55%	4.91%	4.10%	-0.53%	8.13%	2.96%	7.33%	-2.36%	-100.00%		
Change from prior year (YTD)		-0.57%	-0.32%	0.16%	-0.01%	0.97%	1.59%	1.30%	2.24%	2.33%	2.81%	2.35%	-9.10%		
CONSUMER USE TAX	2005	827,887	507,036	951,085	1,016,614	1,103,592	1,001,048	864,720	788,465	1,094,030	758,937	968,467	1,248,300	11,130,180	8.95%
(includes Motor Vehicle)	2006	686,686	517,101	1,277,146	577,144	964,529	1,081,362	895,403	776,258	1,054,696	727,776	1,092,224	1,287,157	10,637,482	-4.43%
Rate Chg 3.41%>3.56%	2007	763,650	574,006	975,178	888,726	733,196	858,072	975,456	652,501	923,667	732,463	716,317	1,575,908	10,369,140	-6.63%
RateChg3.56%>3.41%	2008	818,034	991,472	1,109,160	669,214	736,901	1,067,769	732,334	596,399	899,934	989,683	599,876	1,253,267	10,464,043	5.35%
Rate3.41%	2009	909,558	657,250	1,062,587	997,891	531,724	790,819	988,325	1,299,767	989,089	741,578	698,452	1,113,497	11,137,497	6.44%
	2010	687,502	778,796	913,223	701,931	662,382	945,800	620,328	633,593	909,315	752,143	618,493	1,366,131	9,589,636	-13.90%
	2011	1,247,135	650,595	1,034,670	727,395	850,561	1,166,185	958,724	771,357	1,044,032	703,092	903,665	1,410,793	11,468,205	19.59%
	2012	763,425	768,580	859,971	976,451	1,212,071	1,033,899	729,829	940,127	957,894	1,417,818	737,310		10,397,374	-9.34%
Change from prior year (Month)		-38.79%	18.13%	-16.88%	34.24%	42.50%	-11.34%	-23.87%	21.88%	-8.25%	101.65%	-18.41%	-100.00%		
Change from prior year (YTD)		-38.79%	-19.27%	-18.43%	-7.96%	1.56%	-1.09%	-4.39%	-1.65%	-2.47%	5.53%	3.38%	-9.34%		
CONSTRUCTION USE TAX	2005	912,585	782,540	287,865	461,878	456,073	913,197	186,408	235,308	282,503	276,247	288,104	514,975	5,597,684	83.59%
	2006	197,263	331,341	420,749	294,094	337,237	774,420	352,533	261,409	343,749	559,975	410,958	1,018,272	5,302,000	-5.28%
Rate Chg 3.41%>3.56%	2007	293,078	347,860	112,016	293,061	621,413	430,207	1,119,425	259,226	421,376	286,524	376,978	253,590	4,814,755	-13.02%
RateChg3.56%>3.41%	2008	330,080	347,219	748,549	454,797	327,855	241,649	100,759	442,652	347,954	217,885	107,831	381,753	4,048,982	-12.21%
Rate3.41%	2009	944,905	111,907	425,028	776,511	279,761	995,132	721,209	676,301	235,485	223,169	591,970	1,467,798	7,449,176	83.98%
	2010	591,599	242,591	245,829	362,619	226,230	1,921,675	1,075,078	467,423	245,361	234,021	406,868	531,670	6,550,964	-12.06%
	2011	622,872	281,210	274,661	240,970	2,150,036	352,336	352,846	455,211	478,988	314,958	177,137	471,157	6,172,383	-5.78%
	2012	385,392	1,697,323	315,856	503,719	342,448	375,499	595,334	214,896	422,866	473,523	799,552		6,126,408	-0.74%
Change from prior year (Month)		-38.13%	503.58%	15.00%	109.04%	-84.07%	6.57%	68.72%	-52.79%	-11.72%	50.34%	351.37%	-100.00%		
Change from prior year (YTD)		-38.13%	130.37%	103.49%	104.43%	-9.10%	-7.70%	-1.39%	-6.34%	-6.83%	-3.57%	7.46%	-0.74%		
TOTAL FOR MONTH & CHANGE FROM PREVIOUS YEAR (MONTH & YTD)	2005	5,995,513	5,742,946	6,471,340	5,831,518	6,136,529	7,449,441	5,545,207	6,037,152	6,927,449	5,576,974	6,026,271	8,696,204	76,436,545	6.91%
Rate 3.41%	2006	5,618,198	5,493,878	7,235,148	5,530,696	6,184,096	7,685,145	5,985,709	6,275,424	7,554,500	6,238,056	5,891,030	10,197,046	79,888,928	4.52%
Rate Chg 3.41%>3.56%	2007	6,175,081	5,936,481	8,005,615	6,147,768	6,855,311	8,001,120	7,660,252	7,304,754	8,299,420	6,766,951	6,788,999	10,240,982	88,182,732	5.73%
RateChg3.56%>3.41%	2008	6,345,513	6,443,800	7,863,654	6,455,459	6,553,206	7,881,753	6,341,889	7,297,691	7,868,423	6,590,347	5,962,862	9,078,475	84,683,070	0.26%
Rzte3.41%	2009	6,774,033	5,428,789	7,337,653	6,852,049	5,942,929	8,214,294	6,786,304	7,766,601	7,317,887	6,135,072	6,026,191	10,882,485	85,464,286	0.92%
	2010	5,855,134	6,407,577	7,355,749	6,384,774	6,359,207	9,762,758	7,217,482	7,044,332	8,010,061	6,639,102	6,265,572	10,311,957	87,613,706	2.51%
	2011	7,264,374	6,064,242	8,001,928	6,598,565	8,709,205	8,535,347	6,892,523	7,758,275	8,809,664	6,783,855	6,911,348	10,272,096	92,601,421	5.69%
	2012	6,512,359	7,594,999	7,930,567	7,079,320	7,543,289	8,713,668	6,876,652	8,217,981	8,882,987	8,079,535	7,229,887	0	84,661,243	-8.57%
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	-5,973	-406	-16,773	-105,296	
	2007	0	-38,291	-2,013	-729	-9,326	-14,547	-14,440	-677	0	-5,963	0	-5,015	-91,001	
	2008	-978	0	-46,974	-1,409	0	-2,375	-445	-9,493	-1,429	0	-48,521	-500	-112,123	
Less Refunds	2009	-3,335	0	0	-1,111	-602	-692	-967	-3,520	-2,747	-179,087	-65,331	-26,376	-283,770	
	2010	-3,469	-68,130	-35,924	-1,444	-43,920	-3,832	-1,648	-4,204	-7,969	0	-12,480	-214	-183,234	
	2011	-8,569	-2,479	-1,188	-2,918	0	0	-7,175	0	0	-162	0	-140,199	-162,690	
Adjusted total	2005	5,995,266	5,676,902	6,470,431	5,828,852	6,134,882	7,439,361	5,542,145	6,032,946	6,926,603	5,575,388	6,026,271	8,691,446	76,340,493	6.87%
	2006	5,577,896	5,488,606	7,212,388	5,530,333	6,178,998	7,685,145	5,985,709	6,267,856	7,553,694	6,232,110	5,890,624	10,180,273	79,783,631	4.51%
Rate Chg3.41%>3.56%	2007	6,175,081	5,898,190	8,003,602	6,147,039	6,845,984	7,986,572	7,645,812	7,304,077	8,299,420	6,760,988	6,788,999	10,235,967	88,091,731	5.76%
	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	0	84,661,243	-8.41%
% Change (month)		-10.25%	25.29%	-0.88%	7.33%	-13.39%	2.09%	-0.13%	5.93%	0.83%	19.10%	4.61%	-100.00%		
% Change (YTD)		-10.25%	5.93%	3.38%	4.31%	0.10%	0.48%	0.40%	1.11%	1.08%	2.70%	2.86%	-8.41%		