

City of Boulder

Sales & Use Tax Revenue Report

November, 2013

Issued January 16, 2014

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

REVENUE COMPARISONS TO COMPARABLE PERIOD IN PRIOR YEAR

As reflected in Table 1, Sales and Use Tax has increased from the 2012 base by 7.01%. Table 1 includes actual revenue for both comparative years. Retail sales tax was up by 5.30% YTD through November 2013. A large portion of this increase was due to one-time events (covered below) that will not occur on a monthly basis.

TABLE 1

ACTUAL SALES AND USE TAX REVENUE

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	5.30%	79.19%
Business/Consumer Use Tax	(1.07%)	8.86%
Construction Use Tax	36.58%	9.24%
Motor Vehicle Use Tax	7.69%	2.72%
Total Sales & Use Tax	7.01%	100.00%

ANALYSIS OF YEAR-TO-DATE RESULTS

- Retail Sales Tax – YTD retail receipts are up by 5.30%. A portion of this increase is due to business-to business sales that are one-time retail (not use tax) and will not reoccur on a monthly basis. Another portion is due to large audit revenue collected during the month of September.
- Business/Consumer Use Tax – YTD revenue is down by 1.07%.
- Construction Use Tax – This category is up by 36.58%. Excluding Boulder Junction projects (the majority of which occurred in the 2012 “base” and are specifically dedicated to fund projects in that area), Construction Use Tax is up by 52.87%. This “adjusted” increase is due primarily due to a number of large one-time projects.
- Motor Vehicle Use Tax is up by 7.69%.

COMPLEXITIES IN INTERPRETING RETAIL TRENDS

We have continued to see a turn-around in November after seeing several negative trends in August and September. Without significant audit revenue collected in the month of September, retail sales tax for the month would have been down by 4.59% for that month. It is unknown how much of the downtrend in September may have been due to impacts of the flood, downward trends in consumer purchasing activity in general, and the continuing increase in internet shopping. Those experiencing the largest positive changes in November were building supplies, eating places, general retail and apparel stores.

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

DETAILED ANALYSIS OF MAJOR CATEGORIES

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

Retail Sales Tax – November YTD retail sales tax revenue was up by 5.30% from that received in 2012. A portion of this increase was due to business-to-business sales which are one-time in nature and do not occur on an ongoing basis throughout the year. Another significant portion was due to audit revenue collected during the month of September. Although we have seen increases in the months of October and November, on-going consumer retail results continue to be somewhat less robust.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
3.61%	13.56%	6.18%	1.94%	3.48%	9.10%	10.98%	(1.67%)	(0.03%)	6.52%	7.50%

Food Stores - Retail sales tax revenue for food stores is up by 1.78% YTD. A portion of the variable performance is due to timing issues where the vendor files 13 tax returns per year and the extra return does not occur in the same month each year.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
(7.02%)	19.74%	(7.91%)	(1.22%)	1.18%	7.79%	5.76%	(20.65%)	(2.63%)	5.45%	-0.45%

Sales at **Eating Places** are both an important revenue source (Eating Places comprise approximately 13.00% of sales/use tax) and are usually an indicator of the health of the economy in the city. This discretionary category is often correlated with unemployment (disposable income) and consumer confidence. Total November YTD retail tax at Eating Places is up by 1.98%.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
2.24%	1.15%	2.18%	1.58%	(4.10%)	8.13%	9.95%	(4.42%)	(4.88%)	9.00%	2.90%

Apparel Store retail sales are up by 2.01% YTD.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
9.08%	(3.08%)	(1.11%)	(1.73%)	6.93%	9.12%	(1.69%)	(12.11%)	(1.71%)	13.05%	8.68%

General Retail is up by 4.33% YTD. A significant portion of the increase in January and February was due to business-to-business sales and is not expected to reoccur on a monthly basis. We were pleased to see healthy increases in this category in October and November.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
15.69%	14.60%	2.18%	(0.28%)	(5.53%)	6.09%	10.20%	4.52%	(10.65%)	5.36%	14.14%

Utilities (primarily retail sales tax on natural gas and electricity) are up by 5.47% YTD. Tax on Public Utilities comprises approximately 5.00% of total sales and use tax revenue.

Three, sometimes offsetting, factors appear to be impacting tax on natural gas and electricity sales: 1) base rates have increased; 2) natural gas cost (impacting the “fuel cost adjustment”) used for heating and for the generation of electricity are increasing; and 3) conservation may be impacting the volume of usage. According to an article in the June 18, 2013 *Denver Post*, the average electricity bill for the 2013

summer quarter is projected to rise almost 6 percent... when compared with the summer of 2012. In the past 12 months, the spot price of natural gas on the New York Mercantile Exchange has risen more than 47 percent. Last year the natural-gas price hit a 10-year-low. The cost of fuel is just one part of the monthly gas and electric bill, but it is directly passed to customers through the Commodity Adjustment.

Even as natural gas prices and rates increase, the direction for this category may be uncertain if conservation strategies are successful and businesses significantly cut their energy use. According to a 2006 study by the City of Boulder, commercial and industrial sector energy use makes up 83% of Boulder's energy use.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
(0.18%)	2.82%	3.18%	26.98%	21.01%	10.70%	3.98%	(2.13%)	18.96%	13.59%	4.32%

MEDICAL MARIJUANA BUSINESS SALES TAX

Total YTD retail sales tax revenue collected in this category is \$851,122, up by 20.23% from 2012. Monthly sales tax revenue, and the percentage change from the same time period in 2012, is presented below. This industry segment represents less than one half one percent of total sales/use tax collections.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
\$66,591	\$70,084	\$81,364	\$73,574	\$69,421	\$73,714	\$75,094	\$86,156	\$81,333	\$92,875	\$80,911
24.94%	15.64%	27.19%	11.21%	(1.92%)	15.27%	25.87%	38.88%	30.19%	46.27%	(0.75%)

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

TABLE 2

2013 RETAIL SALES TAX (% Change in Comparable YTD Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Food Stores up by 1.78% ▪ Eating Places up by 1.98% ▪ General Retail up by 4.33% ▪ Apparel Stores up by 2.01% ▪ Transportation/Utilities up by 7.95% ▪ Automotive Trade up by 16.68% ▪ Building Material Retail up by 16.69% ▪ Computer Related Business up by 24.97% ▪ BVRC (excl 29th St) up by 5.66% ▪ TwentyNinth St up by 8.45% ▪ Table Mesa up by 5.27% ▪ All Other Boulder up by 14.30% ▪ Metro Denver up by 0.03% ▪ Out of State up by 4.74% ▪ Gunbarrel Industrial up by 13.42% ▪ Gunbarrel Commercial up by 3.87% ▪ Pearl Street Mall up by 1.94% ▪ Boulder Industrial up by 20.53% ▪ Public Utilities up by 5.47% 	WEAKNESSES: <ul style="list-style-type: none"> ▪ Home Furnishings down by 2.13% ▪ Consumer Electronics down by 2.30% ▪ Univ. of Colorado down by 1.04% ▪ Downtown down by 1.62% ▪ UHGID (the "hill") down by 1.08% ▪ N. 28th St. Commercial down by 3.17% ▪ The Meadows down by 7.90%

2013 USE TAX (% Change in YTD Comparable Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Motor Vehicle Use Tax up by 7.69% ▪ Construction Use Tax up by 36.58% (when adjusted to exclude dedicated Boulder Junction tax, up by 52.87%) 	WEAKNESSES: <ul style="list-style-type: none"> ▪ Business Use Tax down by 1.07%

ACCOMMODATION TAX

Total year 2013 Accommodation Tax revenue is up by 2.82% from the same period in 2012.

ADMISSIONS TAX

Total year 2013 Admission Tax revenue is down by 3.46% from the same period in 2012.

REVIEW OF VARIOUS ECONOMIC DATA & PREDICTIONS FOR THE FUTURE

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

Colorado's economy continues to improve with growth in employment, personal income, wages and salaries, and retail sales in 2013. The unemployment rate has also fallen, although much of the decrease is due to ongoing slack in the labor market as evidenced by declining labor force participation. Housing prices are also rising as a limited supply of homes is pushing up prices. Inflation, though, remains low as limited wage and salary growth and low fuel prices have offset increases in rent.

The economy will continue to face challenges in 2014. The congressional spending limit, commonly known as the debt ceiling, was temporarily suspended until February 7, 2014, with any new debt incurred before this deadline added to the existing ceiling. If a new limit is not approved or suspended by then, the Treasury could face another default situation in March 2014. Additionally, Congress provided temporary spending authority for federal agencies through January 15, 2014, so a new budget deal will need to be reached to avoid another government shutdown after January 15, 2014. Finally, the effects of the federal government spending cuts will continue to have an impact throughout 2013 and 2014.

Monetary policy could also impact the state's economy in 2014 as the Federal Reserve begins considering a slowdown in its expansion of the money supply. If the Federal Reserve starts to decrease or decelerate the expansion of the money supply, it could cause the housing market to slow as well as stock prices to fall.

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

The area jobless rate dropped for 5th month in row reports the *Boulder County Business Report*:

The unemployment rates in Boulder and Broomfield counties decreased for the fifth month in a row in November as Colorado recorded its lowest unemployment rate since December 2008....

Boulder County's November rate was 4.7 percent. That rate was down from 4.9 percent in October and 5.5 percent in November 2012. Broomfield County's unemployment rate was 5.5 percent, down more than a full percentage point from 6.6 percent in the same month a year ago and down from 5.7 percent in October.

Colorado's November rate of 6.5 percent was down from 7.6 percent from November of 2012. Nationally, the unemployment rate dropped to 7.0 percent in November.

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

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

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

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

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

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

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

A summary of relatively positive economic news was included in a December 31, 2013 article published by the *Associated Press*. Unfortunately, several of the factors mentioned (new housing sales and increasing internet sales) do not necessarily generate sales and/or use tax for the City of Boulder.

U.S. consumer confidence jumped this month on a better outlook for hiring and overall growth, supporting other signs that show the economy could accelerate in 2014. The Conference Board said Tuesday that its index of consumer confidence rose to 78.1 in December, up from 72 in the previous month. November's figure was revised up from 70.4.

Consumer confidence is nearly back to where it was before the partial government shutdown in October. Steady job gains and a surging stock market have made Americans more optimistic about the economy and hiring both now and in the next six months.

"The upbeat consumer mood bodes well for spending in 2014," said [Michael Dolega](#), senior economist at [TD Economics](#). Optimism about the job market is at a five-year high. That is a positive sign for a strong December jobs report, which will be released next week. A better job market could also drive more consumer spending, which accounts for 70 percent of economic activity.

A last-minute surge of online shopping helped boost overall holiday spending, according to [MasterCard Advisors'](#) SpendingPulse report. Sales from Nov. 1 through Dec. 24 rose 3.5 percent compared with last year, the firm said last week. While many retailers have reported disappointing holiday sales, consumers appear to be spending more at car dealers, on utilities and other services and online. Americans increased their spending in November by the most in five months, according to government data, led by big gains in auto purchases.

The confidence index has averaged 73.3 this year, according to economists at [Barclays Capital](#), the highest since 2007. That's above the 45.2 average in 2009, when the economy was in

recession for half the year. But it is still below the reading of 90 that is consistent with a healthy economy.

The consumer confidence report shows Americans are willing to spend more on large purchases. The percentage of Americans planning to buy a home in the next six months rose to the highest level since July. And the proportion of Americans planning to purchase a major appliance in the next six months rose in December from the previous month.

Better hiring is putting more money in more Americans' wallets. Employers have added an average of 200,000 jobs a month in the past four months, a big improvement from the summer. Those gains have helped push the unemployment rate to 7 percent, a five-year low.

There are some weak spots: Income rose at a slower pace than spending last month. That means Americans saved less to spend more. And existing home sales have fallen for three straight months, held back by higher prices and mortgage rates.

Still, the economy expanded at a 4.1 percent annual rate in the third quarter, the best showing in nearly two years. The healthy gain largely reflected a jump in restocking, as companies built up their inventories. That's unlikely to be repeated in the current quarter. But many economists have become more optimistic about the fourth quarter and expect growth will clock in at a solid 2.5 percent annual rate.

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

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

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

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

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

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

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

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

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

	2011	2012	2013	2014	2015
Unemployment Rate	8.6%	8.0%	7.0%	6.7%	6.4%
Personal Income	7.3%	5.1%	3.9%	5.7%	6.0%
Wage and Salary Income	4.4%	5.3%	4.2%	5.3%	5.6%
Retail Trade Sales	6.8%	6.0%	4.3%	5.3%	5.4%
Denver-Boulder Inflation Rate	3.7%	1.9%	2.9%	2.9%	2.5%

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

	2011	2012	2013	2014	2015
Unemployment Rate	8.6%	8.0%	7.0%	6.4%	5.9%
Personal Income	7.3%	5.1%	3.6%	5.6%	5.5%
Wage and Salary Income	4.4%	5.3%	4.0%	5.2%	5.4%
Retail Trade Sales	7.7%	5.4%	4.4%	5.6%	5.5%
Denver-Boulder Inflation Rate	3.7%	1.9%	2.6%	2.4%	2.5%

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

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

Economic activity in Colorado is a primary factor determining State revenue levels. The state's human capital and entrepreneurial energy is helping growth in today's more technological and knowledge-based economy. Colorado's specialization in diverse industries is also helping its economic foundation. As with the nation, however, economic progress across the state is uneven. Further, the economy is always vulnerable to adverse, often unexpected, events that could constrain budget condition.

Total Net Sales/Use Tax Receipts by Tax Category	NOVEMBER YTD Actual			
	2012	2013	% Change	% of Total
Sales Tax	68,137,460	71,745,413	5.30%	79.19%
Business Use Tax	8,109,906	8,022,924	-1.07%	8.86%
Construction Sales/Use Tax	6,126,408	8,367,625	36.58%	9.24%
Motor Vehicle Use Tax	2,287,469	2,463,312	7.69%	2.72%
Total Sales and Use Tax	84,661,243	90,599,274	7.01%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	NOVEMBER YTD Actual			
	2012	2013	% Change	% of Total
Food Stores	11,454,147	11,735,499	2.46%	12.95%
Eating Places	11,841,104	12,082,796	2.04%	13.34%
Apparel Stores	3,269,595	3,349,154	2.43%	3.70%
Home Furnishings	2,362,296	2,316,544	-1.94%	2.56%
General Retail	17,919,685	18,071,102	0.84%	19.95%
Transportation/Utilities	6,340,999	6,902,842	8.86%	7.62%
Automotive Trade	5,745,660	6,495,158	13.04%	7.17%
Building Material-Retail	2,928,225	3,370,984	15.12%	3.72%
Construction Firms Sales/Use Tax	5,701,823	7,462,592	30.88%	8.24%
Consumer Electronics	1,781,646	1,799,024	0.98%	6.56%
Computer Related Business Sector	5,102,898	5,941,390	16.43%	12.22%
All Other	10,213,164	11,072,191	8.41%	0.00%
Total Sales and Use Tax	84,661,243	90,599,274	7.01%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	NOVEMBER YTD Actual			
	2012	2013	% Change	% of Total
North Broadway	1,244,470	1,240,248	-0.34%	1.37%
Downtown	5,815,562	5,903,713	1.52%	6.52%
Downtown Extension	618,316	628,598	1.66%	0.69%
UHGD (the "hill")	983,137	959,452	-2.41%	1.06%
East Downtown	582,130	609,327	4.67%	0.67%
N. 28th St. Commercial	4,140,829	4,276,791	3.28%	4.72%
N. Broadway Annex	405,221	646,857	59.63%	0.71%
University of Colorado	1,202,933	919,837	-23.53%	1.02%
Basemar	1,844,951	2,412,307	30.75%	2.66%
BVRC-Boulder Valley Regional Center	17,322,643	17,040,524	-1.63%	18.81%
29th Street	6,902,636	7,399,415	7.20%	8.17%
Table Mesa	2,099,756	2,211,948	5.34%	2.44%
The Meadows	771,438	732,698	-5.02%	0.81%
All Other Boulder	4,475,048	5,447,127	21.72%	6.01%
Boulder County	938,291	1,033,545	10.15%	1.14%
Metro Denver	2,515,981	3,190,346	26.80%	3.52%
Colorado All Other	193,725	278,851	43.94%	0.31%
Out of State	8,932,436	8,704,600	-2.55%	9.61%
Airport	49,724	79,571	60.03%	0.09%
Gunbarrel Industrial	5,272,545	5,565,302	5.55%	6.14%
Gunbarrel Commercial	1,004,496	1,101,423	9.65%	1.22%
Pearl Street Mall	2,510,990	2,552,778	1.66%	2.82%
Boulder Industrial	7,254,102	9,002,427	24.10%	9.94%
Unlicensed Receipts	1,206,725	1,843,766	52.79%	2.04%
County Clerk	2,287,469	2,463,312	7.69%	2.72%
Public Utilities	4,085,690	4,354,513	6.58%	4.81%
Total Sales and Use Tax	84,661,243	90,599,274	7.01%	100.00%

Miscellaneous Tax Statistics	NOVEMBER YTD Actual		
	2012	2013	% Change in Taxable Sales
Total Food Service Tax	607,909	557,375	-8.31%
Accommodations Tax	4,771,379	4,905,937	2.82%
Admissions Tax	549,437	530,427	-3.46%
Trash Tax	1,301,919	1,331,342	2.26%
Disposable Bag Fee	0	67,613	

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

USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
NOVEMBER YTD Actual			NOVEMBER YTD Actual			
2012	2013	% Change	Standard Industrial Code	2012	2013	% Change
64,767	143,234	121.15%	Food Stores	11,389,380	11,592,265	1.78%
150,393	160,992	7.05%	Eating Places	11,690,711	11,921,804	1.98%
27,906	42,406	51.96%	Apparel Stores	3,241,689	3,306,747	2.01%
11,282	15,601	38.28%	Home Furnishings	2,351,014	2,300,944	-2.13%
1,841,945	1,297,858	-29.54%	General Retail	16,077,739	16,773,244	4.33%
140,410	209,148	48.96%	Transportation/Utilities	6,200,589	6,693,693	7.95%
2,367,152	2,553,274	7.86%	Automotive Trade	3,378,508	3,941,884	16.68%
55,741	19,074	-65.78%	Building Material-Retail	2,872,485	3,351,910	16.69%
5,400,208	7,113,349	31.72%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	301,616	349,243	15.79%
35,047	92,517	163.98%	Consumer Electronics	1,746,599	1,706,507	-2.30%
3,287,257	3,672,454	11.72%	Computer Related Business	1,815,641	2,268,936	24.97%
3,141,674	3,533,954	12.49%	All Other	7,071,490	7,538,237	6.60%
16,523,782	18,853,861	14.10%	Total Sales and Use Tax	68,137,461	71,745,413	5.30%

USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
NOVEMBER YTD Actual			NOVEMBER YTD Actual			
2012	2013	% Change	Geographic Code	2012	2013	% Change
37,733	61,658	63.41%	North Broadway	1,206,737	1,178,589	-2.33%
284,916	462,875	62.46%	Downtown	5,530,646	5,440,839	-1.62%
21,897	38,649	76.50%	Downtown Extension	596,418	589,949	-1.08%
30,300	16,947	-44.07%	UHGD (the "hill")	952,837	942,505	-1.08%
72,177	67,099	-7.04%	East Downtown	509,952	542,227	6.33%
90,374	354,909	292.71%	N. 28th St. Commercial	4,050,455	3,921,882	-3.17%
8,079	242,674	2903.76%	N. Broadway Annex	397,143	404,183	1.77%
273,926	503	-99.82%	University of Colorado	929,007	919,334	-1.04%
87,871	630,285	617.28%	Basemar	1,757,080	1,782,022	1.42%
1,496,152	318,180	-78.73%	BVRC	15,826,491	16,722,344	5.66%
227,680	160,408	-29.55%	29th Street	6,674,956	7,239,008	8.45%
34,316	37,710	9.89%	Table Mesa	2,065,440	2,174,238	5.27%
14,857	35,879	141.50%	The Meadows	756,581	696,819	-7.90%
1,902,806	2,507,181	31.76%	All Other Boulder	2,572,242	2,939,946	14.30%
95,909	128,002	33.46%	Boulder County	842,381	905,543	7.50%
266,726	940,373	252.56%	Metro Denver	2,249,255	2,249,973	0.03%
25,775	10,446	-59.47%	Colorado All Other	167,950	268,406	59.81%
1,463,788	882,036	-39.74%	Out of State	7,468,648	7,822,564	4.74%
32,494	54,608	68.06%	Airport	17,230	24,962	44.88%
4,261,605	4,418,709	3.69%	Gunbarrel Industrial	1,010,940	1,146,594	13.42%
6,434	64,775	906.76%	Gunbarrel Commercial	998,062	1,036,648	3.87%
38,447	32,364	-15.82%	Pearl Street Mall	2,472,543	2,520,414	1.94%
2,599,255	3,391,853	30.49%	Boulder Industrial	4,654,847	5,610,573	20.53%
790,376	1,410,563	78.47%	Unlicensed Receipts	416,349	433,203	4.05%
2,287,469	2,463,312	7.69%	County Clerk	0	0	na
72,419	121,863	68.27%	Public Utilities	4,013,271	4,232,650	5.47%
16,523,782	18,853,861	14.10%	Total Sales and Use Tax	68,137,461	71,745,413	5.30%

TOTAL CITY SALES AND USE TAX COLLECTIONS

REVENUE CATEGORY	YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	% Change in Taxable Sales
RETAIL SALES TAX	2006	4,734,249	4,645,436	5,537,253	4,659,458	4,882,331	6,129,363	4,737,773	5,237,757	6,156,056	4,950,305	4,387,847	7,891,618	63,949,446	7.10%
Rate Chg 3.41%>3.56%	2007	5,118,353	5,014,615	6,918,421	4,965,981	5,500,701	6,712,841	5,565,371	6,393,028	6,954,377	5,747,963	5,695,703	8,411,484	72,998,838	9.34%
Rate Chg3.56%>3.41%	2008	5,197,400	5,105,109	6,005,946	5,331,447	5,488,450	6,572,335	5,508,796	6,258,640	6,620,535	5,382,779	5,255,155	7,443,455	70,170,045	0.35%
Rate3.41%	2009	4,919,570	4,659,632	5,850,038	5,077,648	5,131,444	6,428,343	5,206,770	5,790,533	6,093,314	5,170,325	4,735,769	7,814,230	66,877,613	-4.69%
	2010	4,576,034	5,386,190	6,196,697	5,320,225	5,470,595	6,895,283	5,522,076	5,943,315	6,855,385	5,652,938	5,240,211	8,414,157	71,473,106	6.87%
	2011	5,394,367	5,132,437	6,692,597	5,630,200	5,708,608	7,016,826	5,580,953	6,531,707	7,286,644	5,765,805	5,830,545	8,390,145	74,960,833	4.88%
	2012	5,363,541	5,129,096	6,754,740	5,599,150	5,988,770	7,304,270	5,551,489	7,062,958	7,502,227	6,188,194	5,693,025	9,604,529	77,741,989	3.71%
	2013	5,557,163	5,824,808	7,171,949	5,707,649	6,197,302	7,968,604	6,161,076	6,944,797	7,500,133	6,591,707	6,120,225	0	71,745,413	-7.71%
Change from prior year (Month)		3.61%	13.56%	6.18%	1.94%	3.48%	9.10%	10.98%	-1.67%	-0.03%	6.52%	7.50%	-100.00%		
Change from prior year (YTD)		3.61%	8.48%	7.58%	6.19%	5.63%	6.33%	6.95%	5.70%	4.94%	5.09%	5.30%	-7.71%		
CONSUMER USE TAX	2006	686,686	517,101	1,277,146	577,144	964,529	781,362	895,403	776,258	1,054,696	727,776	1,092,224	1,287,157	10,637,482	-4.43%
(includes Motor Vehicle)	2007	763,650	574,006	975,178	888,726	733,196	858,072	975,456	652,501	732,667	732,463	716,317	1,575,908	10,369,140	-6.63%
RateChg3.56%>3.41%	2008	818,034	991,472	1,109,160	669,214	736,901	1,067,769	732,334	596,399	899,934	989,683	599,876	1,253,267	10,464,043	5.35%
Rate3.41%	2009	909,558	657,250	1,062,587	997,891	531,724	790,819	858,325	1,299,767	989,089	741,578	698,452	1,600,457	11,137,497	6.44%
	2010	687,502	778,796	913,223	701,931	662,382	945,800	620,328	633,593	909,315	752,143	618,493	1,366,131	9,589,636	-13.90%
	2011	1,247,135	650,595	1,034,670	727,395	850,561	1,166,185	958,724	771,357	1,044,032	703,092	903,665	1,410,793	11,468,205	19.59%
	2012	763,425	768,580	859,971	976,451	1,212,071	1,033,899	729,829	940,127	957,894	1,417,818	737,310	1,469,940	11,867,314	3.48%
	2013	1,132,015	762,369	979,120	866,143	911,993	963,938	835,063	768,003	1,338,726	1,121,736	807,130	0	10,486,236	-11.64%
Change from prior year (Month)		48.28%	-0.81%	13.86%	-11.30%	-24.76%	-6.77%	14.42%	-18.31%	39.76%	-20.88%	9.47%	-100.00%		
Change from prior year (YTD)		48.28%	23.65%	20.13%	11.02%	1.55%	0.02%	1.68%	-0.90%	3.82%	0.20%	0.85%	-11.64%		
CONSTRUCTION USE TAX	2006	197,263	331,341	420,749	294,094	337,237	774,420	352,533	261,409	343,749	559,975	410,958	1,018,272	5,302,000	-5.28%
Rate Chg 3.41%>3.56%	2007	293,078	347,860	112,016	293,061	621,413	430,207	1,119,425	259,226	421,376	286,524	376,978	253,590	4,814,755	-13.02%
RateChg3.56%>3.41%	2008	330,080	347,219	748,549	454,797	327,855	241,649	100,759	442,652	347,954	217,885	107,831	381,753	4,048,982	-12.21%
Rate3.41%	2009	944,905	111,907	425,028	776,511	279,761	995,132	721,209	676,301	235,485	223,169	591,970	1,467,798	7,449,176	83.98%
	2010	591,599	242,591	245,829	362,619	226,230	1,921,675	1,075,078	467,423	245,361	234,021	406,868	531,670	6,550,964	-12.06%
	2011	622,872	281,210	274,661	240,970	2,150,036	352,336	352,846	455,211	478,988	314,958	177,137	471,157	6,172,383	-5.78%
	2012	385,392	1,697,323	315,856	503,719	342,448	375,499	595,334	214,896	422,866	473,523	799,552	371,254	6,977,662	5.27%
	2013	732,539	941,380	298,613	577,351	366,959	728,141	845,123	1,182,131	1,196,147	876,749	622,491	0	8,367,625	28.78%
Change from prior year (Month)		90.08%	-44.54%	-5.46%	14.62%	7.16%	93.91%	41.96%	450.09%	182.87%	85.15%	-22.15%	-100.00%		
Change from prior year (YTD)		90.08%	-19.63%	-17.76%	-12.14%	-10.11%	0.68%	6.51%	28.03%	41.52%	45.40%	36.58%	28.78%		
TOTAL FOR MONTH & CHANGE FROM PREVIOUS YEAR (MONTH & YTD)															
Rate 3.41%	2006	5,618,198	5,493,878	7,235,148	5,530,696	6,184,096	7,685,145	5,985,709	6,275,424	7,554,500	6,238,056	5,891,030	10,197,046	79,888,928	4.52%
Rate Chg 3.41%>3.56%	2007	6,175,081	5,936,481	8,005,615	6,147,768	6,855,311	8,001,120	7,660,252	7,304,754	8,299,420	6,766,951	6,788,999	10,240,982	88,182,732	5.73%
RateChg3.56%>3.41%	2008	6,345,513	6,443,800	7,863,654	6,455,459	6,553,206	7,881,753	6,341,889	7,297,691	7,868,423	6,590,347	5,962,862	9,078,475	84,683,070	0.26%
Rzte3.41%	2009	6,774,033	5,428,789	7,337,653	6,852,049	5,942,929	8,214,294	6,786,304	7,766,601	7,317,887	6,135,072	6,026,191	10,882,485	85,464,286	0.92%
	2010	5,855,134	6,407,577	7,355,749	6,384,774	6,359,207	9,762,758	7,217,482	7,044,332	8,010,061	6,639,102	6,265,572	10,311,957	87,613,706	2.51%
	2011	7,264,374	6,064,242	8,001,928	6,598,565	8,709,205	8,535,347	6,892,523	7,758,275	8,809,664	6,783,855	6,911,348	10,272,096	92,601,421	5.69%
	2012	6,512,359	7,594,999	7,930,567	7,079,320	7,543,289	8,713,668	6,876,652	8,217,981	8,882,987	8,079,535	7,229,887	11,445,723	96,106,966	3.79%
	2013	7,421,717	7,528,557	8,449,682	7,151,142	7,476,254	9,660,683	7,841,262	8,894,931	10,035,006	8,590,192	7,549,846	0	90,599,274	-5.73%
Less Refunds	2005	-246	-66,044	-909	-2,666	-1,647	-10,080	-3,062	-4,207	-846	-1,586	0	-4,757	-96,051	
	2006	-40,302	-5,272	-22,761	-363	-5,099	0	0	-7,568	-806	-5,947	-406	-16,773	-105,296	
	2007	0	-38,291	-2,013	-729	-9,326	-14,547	-14,440	-677	0	-5,963	0	-5,015	-91,001	
	2008	-978	0	-46,974	-1,409	0	-2,375	-445	-9,493	-1,429	0	-48,521	-500	-112,123	
Less Refunds	2009	-3,335	0	0	-1,111	-602	-692	-967	-3,520	-2,747	-179,087	-65,331	-26,376	-283,770	
	2010	-3,469	-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	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	11,445,723	96,106,966	3.97%
	2013	7,421,717	7,528,557	8,449,682	7,151,142	7,476,254	9,660,683	7,841,262	8,894,931	10,035,006	8,590,192	7,549,846	0	90,599,274	-5.73%
% Change (month)		13.96%	-0.87%	6.55%	1.01%	-0.89%	10.87%	14.03%	8.24%	12.97%	6.32%	4.43%	-100.00%		
% Change (YTD)		13.96%	5.98%	6.18%	4.92%	3.73%	5.10%	6.27%	6.54%	7.36%	7.26%	7.01%	-5.73%		