City of Boulder
Sales & Use Tax Revenue Report
November, 2014

Issued January 15, 2015

This report provides information and analysis related to November 2014 year-to-date 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 Finance, at (303)441-3246 or pattellic@bouldercolorado.gov.

PLEASE NOTE: Pursuant to a vote in November of 2013, the sales and use tax rate changed on January 1, 2014 from 3.41% to 3.56%. Therefore, actual dollars collected in the report may show as being higher in 2014 solely because of the tax rate increase. However, the actual percentages changes included in this report have been normalized to be able to compare the actual increase or decrease for this year compared to the same period in 2013 as if the rates were the same. This normalized percentage better reflects the underlying economic activity in the city and enables city staff to readily determine if revenue targets are being met.

REVENUE COMPARISONS TO COMPARABLE PERIOD IN PRIOR YEAR

As reflected in Table 1, YTD "normalized" Sales and Use Tax has increased from the 2013 base by 7.75%.

TABLE 1

ACTUAL SALES AND USE TAX REVENUE

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	7.09%	78.67%
Business/Consumer Use Tax	30.73%	10.77%
Construction Use Tax	(10.52%)	7.69%
Motor Vehicle Use Tax	13.92%	2.88%
Total Sales & Use Tax	**7.75%**	**100.00%**

Retail sales tax from recreational marijuana is a new revenue source in 2014. Therefore, adjusted numbers are provided in Table 2 to better illustrate underlying retail sales and related tax, excluding revenue from recreational marijuana. Further, due to a number of uncertainties in costs related to the sale of this new commodity, a portion of this revenue is being dedicated to pay for costs associated with this new business segment, and is not available for other purposes in 2014.

TABLE 2

SALES AND USE TAX REVENUE ADJUSTED TO EXCLUDE RECREATIONAL MARIJUANA

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	5.53%	78.43%
Business/Consumer Use Tax	30.59%	10.88%
Construction Use Tax	(10.52%)	7.78%
Motor Vehicle Use Tax	13.92%	2.91%
Total Sales & Use Tax	**6.50%**	**100.00%**

MACRO ISSUES TO CONSIDER

November YTD Sales and Use Tax revenue continues to be encouraging. The next question, when considering committing revenue to on-going expenditures might be, what do the 2014 trends portend for the future?

Although total Sales and Use Tax revenue is up in total by 7.75%, some of this revenue is for newly taxable retail commodities and may not show similar rates of increase in the future. Excluding revenues from sales of both medical and recreational marijuana for both 2014 and 2013 reflects that our traditional retail sales tax revenue source from brick and mortar stores in the city is up by a more modest 6.33%.

Other tax components (Business Use Tax and Motor Vehicle Use Tax) are currently trending upward and may continue to be strong for the short term as we recover from the recession, but they will ultimately settle back down to lower rates of increase or even decrease somewhat from current levels.

Although difficult to quantify, other trends impacting spending on taxable goods in the city follow:

- Unemployment continues to decline, increasing earned income and consumer confidence.
- Housing prices continue to increase. The U.S. stock market is also up significantly. These factors contribute to what is often called "the wealth effect" where people with increased assets feel more comfortable spending money on both taxable and non-taxable items and services.
- Recent declines in the cost of gasoline should increase disposable income, at least until next spring and summer when gasoline prices are expected to rise again.
- Housing prices for new purchasers (with associated higher mortgage payments) and rents continue to increase, possibly decreasing disposal income available for the type of retail purchases that we rely on as our retail sales tax revenue base.
- Paying off large student loans may reduce disposable income for a relatively large segment of our population.
- Increasing internet sales (those upon which retail sales tax is not collected by the vendor) will continue to divert some of the disposable income that was previously a part of the retail sales tax base for the City of Boulder. For 2014 this amount is estimated to be four million dollars in lost tax collections.
- Business spending on new capital equipment tends to occur in cycles and the end of the recession may have triggered a high point in this cycle.
- Auto purchases were relatively slow during the recession with the average age of the vehicle fleet in the country approaching eleven years. When new purchases decrease the age of the fleet, replacements may slow.

DETAILED ANALYSIS OF MAJOR CATEGORIES

The following monthly information is provided to identify trends in the various categories. While this information is useful, it is important to remember that relatively small aberrations (like the timing of remittances by certain vendors) can make relatively large monthly variances.

Retail Sales Tax – November YTD retail sales tax revenue was up by 7.09% from that received in 2013. Without the tax revenue from the sale of recreational marijuana (which was not in the comparative 2013 base) the YTD increase would have been 5.53%. Also, beginning in April, the sale of recreational marijuana has improved the variance as there is no comparative revenue in the prior year. The negative percentage change in June is due primarily to revenue from a very large business computer provider in 2013 that was not duplicated in 2014.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
2.83%	5.87%	2.92%	11.09%	8.05%	(0.19%)	9.16%	8.87%	9.64%	8.30%	13.50%

Food Stores - Retail sales tax revenue for food stores is up 8.47% YTD. A portion of the variable performance in this category 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
3.70%	(11.10%)	8.47%	12.32%	13.68%	0.83%	8.76%	10.08%	15.65%	5.44%	28.40%

Sales at **Eating Places** are both an important revenue source (Eating Places comprise approximately 13.00% of sales/use tax) and are often an indicator of the health of the economy in the city. This discretionary category is often correlated with disposable income and consumer confidence. Total November YTD retail tax at Eating Places is up by 5.17%.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
1.47%	7.57%	(1.30%)	6.34%	10.01%	0.13%	4.71%	4.52%	16.72%	4.44%	2.57%

Apparel Store retail sales are up by 7.61% YTD. A portion of the monthly fluctuations is due to the timing of receipt of certain remittances.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
(1.35%)	13.85%	15.64%	(18.70%)	(0.60%)	9.12%	8.99%	36.31%	4.42%	(1.14%)	17.33%

General Retail is down by 1.11% YTD. This downward trend appears to be consistent with retail trends on the national level, timing also impacts the results in October because certain remittances did not make the cut-off for the prior month.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
(16.62%)	6.07%	3.91%	4.62%	(2.89%)	(4.09%)	3.83%	(7.83%)	(6.28%)	16.30%	(14.18%)

Public Utilities (primarily retail sales tax on natural gas and electricity) are up by 2.09% YTD. Tax on Public Utilities comprises approximately 5.00% of total sales and use tax revenue. 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
5.63%	9.85%	9.89%	(0.98%)	(0.31%)	9.27%	4.59%	0.13%	5.82%	(0.77%)	2.71%

TOTAL MARIJUANA REVENUE

The sale of both medical and recreational marijuana has become a fairly significant revenue source for the City of Boulder. YTD 2014 recreational marijuana revenue represents 1.52% of the total Sales/Use Tax collected.

The sale of medical marijuana generates:

- 3.56% base sales tax on product sales paid by the purchaser.
- 3.56% base use tax on cost of any construction materials and the purchase of furniture, fixtures, or equipment paid by the business.

The sale of recreational marijuana generates:

- 3.56% base sales tax on product sales paid by the purchaser.
- 3.56% base use tax on the cost of any construction materials and the purchase of furniture, fixtures, or equipment paid by the business.
- An additional 3.50% in sales tax on product sales paid by the purchaser
- An additional 3.50% in use tax on the cost of any construction materials and the purchase of furniture, fixtures, or equipment paid by the business.

- A 5.00% excise tax paid by the grow facility when shipping product to dispensaries and/or marijuana infused product facilities.
- A "share-back" of certain State of Colorado revenue. The State collects a 10.00% tax on recreational marijuana sales and "shares back" 15.00% of that 10.00% to each city where such revenue is generated.

A summary of all year-to-date 2014 marijuana related revenue follows:

Total November YTD Marijuana Related Revenue			
Medical marijuana:			
3.56% Base Sales/Use Tax	$1,102,081		
Sub-total Medical marijuana revenue		1,102,081	
Recreational marijuana			
3.56% Base Sales/Use Tax	594,553		
3.50% Additional Sales/Use Tax	584,532		
5.00% Excise Tax	375,760		
State Share-back	256,009		
Sub-total Recreational Marijuana revenue		1,810,854	
TOTAL MARIJUANA RELATED REVENUE			$2,912,935

While the City's base 3.56% sales/use tax is distributed to City funds based upon various past voter decisions, certain other revenue has been dedicated to cover incremental costs related to the sale and use of marijuana in the City of Boulder. Year-to-date collections for these dedicated revenue sources follow:

Total November YTD "Incremental" Recreational Marijuana Related Revenue		
3.50% Additional Sales/Use Tax	$584,532	
5.00% Excise Tax	375,760	
State "Share-back"	256,009	
TOTAL "INCREMENTAL" RECREATIONAL MARIJUANA REVENUE		$1,216,301

Medical Marijuana Retail Sales Tax

Total YTD retail sales tax revenue collected in this category is $1,077,808 up by 21.30% from the same period in 2013. Monthly sales tax revenue and the percentage change by month, is presented below. This industry segment represents approximately one percent of total sales/use tax collections.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
$86,993	$110,174	$75,274	$63,256	$79,663	$85,190	$91,897	$144,791	$112,625	$123,069	$104,876
25.13%	50.58%	(11.38%)	(17.65%)	9.92%	10.70%	17.22%	60.98%	32.64%	26.93%	24.16%

Recreational Marijuana Retail Sales Tax

The first remittances related to sales of recreational marijuana were received in the month of February. The Municipal Code prohibits providing any information that would identify sales by individual vendors. Beginning with April data, enough vendors have reported to obscure individual data. Therefore, we will begin to report year-to-date revenue related to the sale of recreational marijuana. November YTD retail sales tax collections for the sale of recreational marijuana were $1,167,539.

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

TABLE 3

2014 YTD RETAIL SALES TAX (% Change in Comparable YTD Collections)	
STRENGTHS: ▪ Food stores up by 8.56% ▪ Eating Places up by 5.17% ▪ Apparel Stores up by 7.61% ▪ Home Furnishings up by 10.38% ▪ Transportation/Utilities up by 6.00% ▪ Automotive Trade up by 5.47% ▪ Building Material Retail up by 3.03% ▪ Consumer Electronics up by 17.89% ▪ All Other (including marijuana sales) up by 37.48% ▪ Downtown up by 10.72% ▪ Basemar up by 2.11% ▪ UHGID up by 10.38% ▪ N. 28th St. Commercial up by 12.93% ▪ BVRC (excl 29th St) up by 14.79% ▪ Table Mesa up by 4.35% ▪ The Meadows up by 18.89% ▪ All Other Boulder up by 9.95% ▪ Metro Denver up by 17.05% ▪ Pearl Street Mall up by 10.98% ▪ Boulder Industrial up by 10.73% ▪ Public Utilities up by 2.09% ▪ Out of State up by 1.23%	WEAKNESSES: ▪ General Retail down by 1.11% ▪ Computer Related Business down by 28.41% (Use Tax in this category up by 13.77%) ▪ University of Colorado down by 7.07% ▪ Twenty-Ninth St down by 1.59% ▪ Gunbarrel Industrial down by 17.17% ▪ Gunbarrel Commercial down by 1.67 %

2014 USE TAX (% Change in YTD Comparable Collections)	
STRENGTHS: ▪ Business Use Tax up by 30.73% ▪ Motor Vehicle Use Tax up by 13.92%	WEAKNESSES ▪ Construction Use Tax down by 10.52% (when adjusted to exclude dedicated Boulder Junction tax, down by 9.62%)

BUSINESS USE TAX

YTD Business Use Tax is up significantly (30.73%) through the month of November. This tax category can be very volatile as it is associated primarily with the amount and timing of purchase of capital assets by businesses in the city and the amount and timing of audit revenue. November 2014 YTD audit revenue was approximately $2 million. While we expect this revenue category to be up for the year due to increasing business confidence and related spending, it may be unrealistic to expect this high rate of increase to continue.

MOTOR VEHICLE USE TAX

November YTD Motor Vehicle Use Tax is up by 13.92%. This tax category applies to the purchase of vehicles registered in the city. As individuals and businesses become more confident about jobs and the economy, they are replacing their vehicles and thus reducing the average age of their fleet. It appears that 2014 will be a strong year for motor vehicle sales, but at some point the rate of increase will slow as the average age of the total vehicle fleet in the city declines and the comparative numbers from the prior year become more difficult to meet or exceed.

ACCOMMODATION TAX

YTD 2014 Accommodation Tax revenue is up by 14.41% from the same period in 2013. The hotel industry in Boulder is in a state of flux. The Hampton Inn in Gunbarrel opened in June of 2013 so increases from the comparative 2013 revenue base will be more difficult to achieve in November and December of 2014. It is uncertain if/when other new properties in the pipeline will open. Some upward adjustment in room and occupancy rates may be possible during the transition when the total number of rooms available in the City is down slightly. While we expect this revenue category to be flat or up slightly in 2014, many unknowns will define the actual collections. Some of the changes follow:

- America Best Value – closed March 2014 (to be converted to student housing)
- Golden Buff – closed October 2014 (to be redeveloped into two hotels)
- Boulder Outlook – proposed to close November 2014
- Hampton Inn, Gunbarrel – opened June 2013
- Hyatt Place Depot Square – broke ground, projected opening January, 2015
- Other Planned Properties – in concept or site review

ADMISSIONS TAX

Year-to-date 2014 Admission Tax revenue is down by 7.20% from the same period in 2013. Admissions Tax collections are dependent on the number of taxable productions and events held in the City and the level of attendance at such events.

TRASH TAX

Year-to-date 2014 Trash Tax receipts are up by 2.04%. Trash Tax remittances are due on a quarterly basis. Occasionally, smaller vendors or trash haulers will remit outside that quarterly cycle, resulting in variances.

REVIEW OF VARIOUS ECONOMIC DATA & PREDICTIONS FOR THE FUTURE

Colorado business leaders bullish on 2015 according to a report published in BizWest on January 5, 2015:

> BOULDER – The confidence of Colorado business leaders has increased slightly entering the New Year according to the latest index released Monday by the University of Colorado Boulder's Leeds School of Business. The Leeds School releases the index each quarter, with expectations measuring positive at 50 or higher.
>
> Entering the first quarter of 2015, the Leeds Business Confidence Index registered an overall mark of 60.8, up from 59.5 last quarter. Expectations were positive for all of the metrics measured, including national economy, state economy, industry profits, capital expenditures and hiring plans. The state's business leaders were most enthusiastic about the state's economy, with that metric coming in at 66.2, up from 63.9 last quarter. But optimism about the national economy also rose from 56.4 to 60. Their outlook on hiring also improved slightly, from 57.9 to 58.2.

The *Conference Board Consumer Confidence Index* Trends Bounces Back (issued December 30, 2014)

> The Conference Board *Consumer Confidence Index*®, which had declined in November, improved in December. The Index now stands at 92.6 (1985=100), up from 91.0 in November. The Present Situation Index rose to 98.6 from 93.7, while the Expectations Index decreased to 88.5 from 89.3 in November.
>
> Says Lynn Franco, Director of Economic Indicators at The Conference Board, "Consumer confidence rebounded modestly in December, propelled by a considerably more favorable

assessment of current economic and labor market conditions. As a result, the Present Situation Index is now at its highest level since February 2008 (Index, 104.0). Consumers were moderately less optimistic about the short-term outlook in December, but even so, they are more confident at year-end than they were at the beginning of the year."

Consumers' appraisal of current conditions was considerably more favorable in December. Those saying business conditions are "good" was unchanged at 24.8 percent, while those claiming business conditions are "bad" decreased from 21.8 percent to 19.6 percent. Consumers were also more positive in their assessment of the job market, with the proportion stating jobs are "plentiful" increasing from 16.2 percent to 17.1 percent, and those claiming jobs are "hard to get" decreasing from 28.7 percent to 27.7 percent.

A December 8, 2014 article in *BizWest* titled "CU Report: Local economy to keep growing in 2015, but speed bumps could loom" discusses economic outlook for Boulder Valley and Northern Colorado:

The Boulder Valley and Northern Colorado, Business Research Division executive director Richard Wobbekind said in a phone interview, are the hottest areas in a hot state. In Weld County, it's sectors like energy, agriculture and construction driving the growth. Larimer and Boulder counties, meanwhile, have been much more diversified, with growth coming from high tech to professional and business services to medical device companies to cloud computing and app development to Internet support.

Of course, there could be a couple of potential speed bumps to keep an eye out for in 2015, Wobbekind said.

The first is the price of oil. Weld could be significantly impacted negatively if oil prices were to drop below $60 per barrel for any extended period of time, he said. But he also noted that there are myriad companies that support the oil and gas industry that are spread out throughout Larimer and Boulder counties and down into the Denver area that could feel the impacts of such a price drop. "We don't think that's going to happen but we'll certainly keep our eyes open," Wobbekind said. Wobbekind said his team thinks oil prices will be more in the $75 to $80 range next year, with the oil and gas industry continuing to grow but not as quickly as the last two years.

One area in which the state could use a slowdown is the growth of housing prices, Wobbekind said. According to Federal Housing Finance Agency figures cited by the CU report, second-quarter housing prices in 2014 were 9.6 percent higher than a year earlier in Boulder County, and they were up 9 percent in both Larimer and Weld counties. State housing prices were up 9.5 percent overall. If the rate of appreciation doesn't slow down a bit – and he expects it will – it could be a drain on the economy. Wobbekind expects a 4 or 5 percent rise in housing in the coming year, not quite as hefty but still ahead of wage growth. "We have become a relatively expensive place housing-wise," Wobbekind said. "It just makes us a little less competitive in the economic development game."

Speaking of wage growth, Wobbekind said there should be some upward pressure on wages in the coming year after several years in a row of wages growing merely at about the rate of inflation. That growth will be driven by a growing labor shortage in the state as the unemployment rate continues to dip. The report projects the state to add 61,300 jobs in 2015. That's down a bit from the 72,900 added this year, though this year's growth was the greatest for Colorado since the start of the 21st Century. All sectors aside from the information industry are expected to grow in 2015, while the information industry will remain flat. The strongest sector for job growth is predicted to be the professional and business services sector, which is expected to add 12,800 jobs (3.3 percent growth).

Total Net Sales/Use Tax Receipts by Tax Category	NOVEMBER YTD Actual 2013	2014	% Change	% of Total
Sales Tax	71,559,515	80,006,569	7.09%	78.67%
Business Use Tax	8,022,924	10,949,954	30.73%	10.77%
Construction Sales/Use Tax	8,367,625	7,816,737	-10.52%	7.69%
Motor Vehicle Use Tax	2,463,312	2,929,725	13.92%	2.88%
Total Sales and Use Tax	**90,413,376**	**101,702,985**	7.75%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	NOVEMBER YTD Actual 2013	2014	%Change	% of Total
Food Stores	11,735,499	13,289,624	8.47%	13.07%
Eating Places	12,082,796	13,244,798	5.00%	13.02%
Apparel Stores	3,349,154	3,729,876	6.68%	3.67%
Home Furnishings	2,316,544	2,682,010	10.90%	2.64%
General Retail	18,071,102	19,706,163	4.45%	19.38%
Transportation/Utilities	6,902,842	7,735,504	7.34%	7.61%
Automotive Trade	6,309,259	7,137,967	8.37%	7.02%
Building Material-Retail	3,370,984	3,617,639	2.80%	3.56%
Construction Firms Sales/Use Tax	7,462,592	7,277,014	-6.60%	7.16%
Consumer Electronics	1,799,024	2,150,263	14.49%	2.11%
Computer Related Business Sector	5,941,390	6,057,728	-2.34%	5.96%
All Other	11,072,191	15,074,399	30.41%	14.82%
Total Sales and Use Tax	**90,413,376**	**101,702,985**	7.75%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	NOVEMBER YTD Actual 2013	2014	% Change	% of Total
North Broadway	1,240,248	1,246,635	-3.72%	1.23%
Downtown	5,903,713	7,895,541	28.10%	7.76%
Downtown Extension	628,598	703,293	7.17%	0.69%
UHGID (the "hill")	959,452	1,121,269	11.94%	1.10%
East Downtown	609,327	830,499	30.55%	0.82%
N. 28th St. Commercial	4,276,791	4,709,437	5.48%	4.63%
N. Broadway Annex	646,857	422,047	-37.50%	0.41%
University of Colorado	919,837	1,032,076	7.47%	1.01%
Basemar	2,412,307	2,470,251	-1.91%	2.43%
BVRC-Boulder Valley Regional Center	17,040,524	20,401,304	14.68%	20.06%
29th Street	7,399,415	7,515,687	-2.71%	7.39%
Table Mesa	2,211,948	2,400,183	3.94%	2.36%
The Meadows	732,698	939,107	22.77%	0.92%
All Other Boulder	5,447,127	6,216,602	9.32%	6.11%
Boulder County	1,033,545	1,078,167	-0.08%	1.06%
Metro Denver	3,190,346	3,311,209	-0.58%	3.26%
Colorado All Other	278,851	327,521	12.50%	0.32%
Out of State	8,704,600	9,276,256	2.08%	9.12%
Airport	79,571	46,700	-43.78%	0.05%
Gunbarrel Industrial	5,565,302	7,315,012	25.90%	7.19%
Gunbarrel Commercial	1,101,423	1,095,514	-4.73%	1.08%
Pearl Street Mall	2,552,778	2,955,341	10.89%	2.91%
Boulder Industrial	8,816,528	9,566,218	3.93%	9.41%
Unlicensed Receipts	1,843,766	1,243,201	-35.41%	1.22%
County Clerk	2,463,312	2,929,725	13.92%	2.88%
Public Utilities	4,354,513	4,654,191	2.38%	4.58%
Total Sales and Use Tax	**90,413,376**	**101,702,985**	7.75%	100.00%

Miscellaneous Tax Statistics	NOVEMBER YTD Actual 2013	2014	% Change in Taxable Sales
Total Food Service Tax	557,375	581,319	4.30%
Accommodations Tax	4,905,937	5,612,698	14.41%
Admissions Tax	530,427	492,246	-7.20%
Trash Tax	1,331,342	1,358,536	2.04%
Disposable Bag Fee	67,613	207,603	207.05%
Rec Marijuana Excise Tax	0	375,760	#DIV/0!

USE >< SALES

COMPARISON OF YEAR-TO-DATE ACTUAL REVENUE FOR THE YEAR 2014 TO COMPARABLE PERIOD IN 2013

USE TAX BY CATEGORY				SALES TAX BY CATEGORY		
NOVEMBER YTD Actual				NOVEMBER YTD Actual		
2013	2014	% Change	Standard Industrial Code	2013	2014	% Change
143,234	151,368	1.23%	Food Stores	11,592,265	13,138,255	8.56%
160,992	154,573	-8.03%	Eating Places	11,921,804	13,090,225	5.17%
42,406	15,025	-66.06%	Apparel Stores	3,306,747	3,714,851	7.61%
15,601	30,490	87.20%	Home Furnishings	2,300,944	2,651,520	10.38%
1,297,858	2,389,886	76.38%	General Retail	16,773,244	17,316,277	-1.11%
209,148	328,425	50.41%	Transportation/Utilities	6,693,693	7,407,079	6.00%
2,553,274	3,002,109	12.62%	Automotive Trade	3,755,985	4,135,858	5.47%
19,074	12,343	-38.02%	Building Material-Retail	3,351,910	3,605,296	3.03%
7,113,349	6,945,392	-6.48%	Construction Sales/ Use Tax	349,243	331,622	-9.05%
92,517	49,892	-48.34%	Consumer Electronics	1,706,507	2,100,371	17.89%
3,672,454	4,361,958	13.77%	Computer Related Business	2,268,936	1,695,769	-28.41%
3,533,954	4,254,955	15.33%	All Other	7,538,237	10,819,445	37.48%
18,853,861	**21,696,416**	10.23%	**Total Sales and Use Tax**	**71,559,515**	**80,006,569**	7.09%

USE TAX BY CATEGORY				SALES TAX BY CATEGORY		
NOVEMBER YTD Actual				NOVEMBER YTD Actual		
2013	2014	% Change	Geographic Code	2013	2014	% Change
61,658	60,067	-6.69%	North Broadway	1,178,589	1,186,568	-3.57%
462,875	1,606,595	232.47%	Downtown	5,440,839	6,288,946	10.72%
38,649	48,661	20.60%	Downtown Extension	589,949	654,632	6.29%
16,947	35,121	98.51%	UHGID (the "hill")	942,505	1,086,148	10.38%
67,099	202,973	189.75%	East Downtown	542,227	627,526	10.85%
354,909	85,538	-76.91%	N. 28th St. Commercial	3,921,882	4,623,899	12.93%
242,674	12,516	-95.06%	N. Broadway Annex	404,183	409,531	-2.95%
503	140,166	26591.87%	University of Colorado	919,334	891,910	-7.07%
630,285	570,517	-13.30%	Basemar	1,782,022	1,899,735	2.11%
318,180	362,047	8.99%	BVRC	16,722,344	20,039,257	14.79%
160,408	78,735	-52.98%	29th Street	7,239,008	7,436,953	-1.59%
37,710	31,480	-20.04%	Table Mesa	2,174,238	2,368,703	4.35%
35,879	74,204	98.10%	The Meadows	696,819	864,904	18.89%
2,507,181	2,841,982	8.58%	All Other Boulder	2,939,946	3,374,620	9.95%
128,002	197,295	47.64%	Boulder County	905,543	880,872	-6.82%
940,373	561,788	-42.78%	Metro Denver	2,249,973	2,749,421	17.05%
10,446	104,704	860.10%	Colorado All Other	268,406	222,818	-20.48%
882,036	1,009,220	9.60%	Out of State	7,822,564	8,267,037	1.23%
54,608	21,080	-63.02%	Airport	24,962	25,620	-1.69%
4,418,709	6,323,471	37.08%	Gunbarrel Industrial	1,146,594	991,541	-17.17%
64,775	31,290	-53.73%	Gunbarrel Commercial	1,036,648	1,064,225	-1.67%
32,364	35,267	4.38%	Pearl Street Mall	2,520,414	2,920,074	10.98%
3,391,853	3,295,454	-6.94%	Boulder Industrial	5,424,675	6,270,764	10.73%
1,410,563	893,473	-39.33%	Unlicensed Receipts	433,203	349,727	-22.67%
2,463,312	2,929,725	13.92%	County Clerk	0	0	0.00%
121,863	143,050	12.44%	Public Utilities	4,232,650	4,511,141	2.09%
18,853,861	**21,696,416**	10.23%	**Total Sales and Use Tax**	**71,559,515**	**80,006,569**	7.09%

Tax by Mo & Category

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	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	9,739,609	81,485,022	4.81%
Rate 3.56%	**2014**	5,965,991	6,438,048	7,706,036	6,619,759	6,990,628	8,303,288	7,020,977						49,044,726	-42.35%
Change from prior year (Month)		2.83%	5.87%	2.92%	11.09%	8.05%	-0.19%	9.16%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		2.83%	4.39%	3.82%	5.53%	6.04%	4.75%	5.36%	-8.84%	-20.42%	-28.41%	-34.52%	-42.35%		
CONSUMER USE TAX	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%
(includes Motor Vehicle)	2008	818,034	991,472	1,109,160	669,214	736,901	1,067,769	732,334	596,399	899,934	989,683	599,876	1,253,267	10,464,043	5.35%
Rate 3.41%	2009	909,558	657,250	1,062,587	997,891	531,724	790,819	858,325	1,299,767	989,089	741,578	698,452	1,600,457	11,137,497	6.44%
	2010	687,502	778,796	913,223	701,931	662,382	945,800	620,328	633,593	909,315	752,143	618,493	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	1,522,486	12,008,722	1.19%
Rate 3.56%	**2014**	924,895	901,234	1,328,607	1,727,986	666,706	2,541,847	1,056,846						9,148,121	-27.03%
Change from prior year (Month)		-21.74%	13.23%	29.98%	91.10%	-29.98%	152.58%	21.23%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-21.74%	-7.66%	5.16%	25.06%	14.27%	38.02%	35.84%	21.39%	2.40%	-9.47%	-16.44%	-27.03%		
CONSTRUCTION USE TAX	2007	293,078	347,860	112,016	293,061	621,413	430,207	1,119,425	259,226	421,376	286,524	376,978	253,590	4,814,755	-13.02%
RateChg3.56%>3.41%	2008	330,080	347,219	748,549	454,797	327,855	241,649	100,759	442,652	347,954	217,885	107,831	381,753	4,048,982	-12.21%
Rate3.41%	2009	944,905	111,907	425,028	776,511	279,761	995,132	721,209	676,301	235,485	223,169	591,970	1,467,798	7,449,176	83.98%
	2010	591,599	242,591	245,829	362,619	226,230	1,921,675	1,075,078	467,423	245,361	234,021	406,868	531,670	6,550,964	-12.06%
	2011	622,872	281,210	274,661	240,970	2,150,036	352,336	352,846	455,211	478,988	314,958	177,137	471,157	6,172,383	-5.78%
	2012	385,392	1,697,323	315,856	503,719	342,448	375,499	595,334	214,896	422,866	473,523	799,552	371,254	6,497,662	5.27%
	2013	732,539	941,380	298,613	577,351	366,959	728,141	845,123	1,182,131	1,196,147	876,749	622,491	1,511,632	9,879,257	52.04%
	2014	716,119	1,110,714	600,580	430,524	571,269	1,688,472	373,129						5,490,808	-46.76%
Change from prior year (Month)		-6.36%	13.02%	92.65%	-28.57%	49.12%	122.12%	-57.71%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-6.36%	4.54%	17.88%	7.36%	12.61%	34.49%	17.13%	-7.28%	-23.43%	-32.09%	-37.15%	-46.76%		
TOTAL FOR MONTH & CHANGE FROM PREVIOUS YEAR (MONTH & YTD)															
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	12,773,727	103,373,001	7.56%
	2014	7,607,004	8,449,996	9,635,223	8,778,269	8,228,603	12,533,607	8,450,951	0	0	0	0	0	63,683,655	-40.99%
Less Refunds	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	
	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	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	12,773,727	103,373,001	7.56%
	2014	7,607,004	8,449,996	9,635,223	8,778,269	8,228,603	12,533,607	8,450,951	0	0	0	0	0	63,683,655	-40.99%
% Change (month)		-1.82%	7.51%	9.23%	17.58%	5.43%	24.27%	3.23%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
% Change (YTD)		-1.82%	2.88%	5.17%	8.07%	7.55%	10.94%	9.85%	-5.31%	-18.08%	-26.55%	-32.67%	-40.99%		