

# City of Boulder Sales & Use Tax Revenue Report July, 2012

Issued October 5, 2012

This report provides information and analysis related to July year-to-date 2012 sales and use tax collections. Tables 1, 2, and 3 have been adjusted to add certain Food Tax revenue that has been identified as not included in the detailed data presented at the end of this report. Staff is further researching why remittances from these vendors were not included. Initial indications are it was a system error that has now been corrected. It is possible that remittances from other smaller vendors are also missing which could slightly improve results for July. All data will be fully reconciled and any missing data will be included in the August year-to-date numbers.

**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 July, the tax on which is received by the city in the subsequent month. If you have questions about this report, please contact Budget Director Eric Nickell at (303) 441-3007 or [nickelle@bouldercolorado.gov](mailto:nickelle@bouldercolorado.gov).

## REVENUE COMPARISONS TO COMPARABLE PERIOD IN PRIOR YEAR

Table 1 lists the categories of sales and use tax collected by the City of Boulder. It illustrates the percent change in the various areas for July YTD 2012 over the same time period in 2011. As reflected in Table 1, adjusted Sales and Use Tax has decreased from the 2011 base by 1.30%. As reflected in Table 2, actual Sales and Use Tax has increased by 0.40%.

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

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	1.30%	81.16%
Business/Consumer Use Tax	(7.53%)	9.63%
Construction Use Tax	(22.06%)	6.49%
Motor Vehicle Use Tax	8.68%	2.73%
Refunds	(100.00%)	0.00%
<b>Total Sales &amp; Use Tax</b>	<b>(1.30%)</b>	<b>100.00%</b>

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

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	1.30%	79.79%
Business/Consumer Use Tax	(7.53%)	9.46%
Construction Use Tax	(1.39%)	8.07%
Motor Vehicle Use Tax	8.68%	2.68%
Refunds	(100.00%)	0.00%
<b>Total Sales &amp; Use Tax</b>	<b>0.40%</b>	<b>100.00%</b>

## ANALYSIS OF RESULTS

- Retail Sales Tax – Actual retail receipts are up by 1.30%.
- Business/Consumer Use Tax – Revenue is down by 7.53%. This category tends to be volatile in nature and the short-term results do not necessarily reflect trends.
- Construction Use Tax – This category is down by 1.39%. Excluding Boulder Junction, Construction Use Tax is down by 22.06%.
- Motor Vehicle Use Tax is up by 8.68%. 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** – July YTD results are up by 1.30%. Beginning in May, the comparison time period collections are now “apples to apples” for Nordstrom Rack which experienced the first full month of sales in May of 2011. Also, the months of May and June 2012 results each include over \$100,000 in business-to-business revenue that is probably one-time in nature.

Jan	Feb	Mar	Apr	May	Jun	Jul
(0.57%)	(0.07%)	0.93%	(0.55%)	4.91%	4.10%	(0.51%)

**Food Stores** - Retail sales tax revenue for food stores is up by 7.99% YTD.

Jan	Feb	Mar	Apr	May	Jun	Jul
12.40%	(10.87%)	25.52%	11.14%	10.92%	4.55%	5.92%

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 July YTD retail tax at Eating Places is up by 7.78%.

Jan	Feb	Mar	Apr	May	Jun	Jul
6.07%	7.21%	15.78%	6.42%	10.45%	7.44%	(3.66%)

**Apparel Store** retail sales are up by 11.04% 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”) will probably not be possible to achieve as the year progresses.

Jan	Feb	Mar	Apr	May	Jun	Jul
29.04%	45.61%	30.43%	19.19%	3.33%	(10.75%)	(0.62%)

**General Retail** is down by 1.03% YTD. Several general retail stores in this category improved sales during May and the extent of the more positive results that month was also helped by over \$100,000 in business-to-business sales.

Jan	Feb	Mar	Apr	May	Jun	Jul
(5.35%)	1.28%	(0.60%)	(5.31%)	6.46%	1.43%	(4.99%)

**Utilities** (primarily retail sales tax on natural gas and electricity) are down by 3.82% YTD. Tax on Public Utilities comprises approximately 5.00% of total sales and use tax revenue. July is the only month since February to experience an increase in revenue in this category.

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
2.13%	(6.61%)	(2.42%)	(8.28%)	(9.83%)	(10.34%)	5.60%

### 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 July YTD retail sales tax revenue collected in this category is \$438,414. This industry represents less than one half one percent of total sales and use tax collections.

Jan	Feb	Mar	Apr	May	Jun	Jul
\$53,285	\$60,606	\$63,971	\$66,157	\$70,782	\$63,948	\$59,662
-4.82%	-11.33%	10.04%	8.41%	21.52%	8.11%	9.81%

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

**TABLE 3**

<b>2012 RETAIL SALES TAX (% Change in Comparable YTD Collections)</b>	
<b>STRENGTHS:</b> <ul style="list-style-type: none"> <li>▪ Food Stores up by 7.99%</li> <li>▪ Eating Places up by 7.78%</li> <li>▪ Apparel Stores up by 11.04%</li> <li>▪ Automotive Trade up by 7.90%</li> <li>▪ Building Material Retail up by 6.08%</li> <li>▪ Downtown up by 0.04%</li> <li>▪ North 28<sup>th</sup> St Commercial up by 4.34%</li> <li>▪ Basemar up by 8.02%</li> <li>▪ BVRC (excl 29<sup>th</sup> St) up by 3.21%</li> <li>▪ TwentyNinth St up by 10.51%</li> <li>▪ All Other Boulder up by 5.16%</li> <li>▪ Gunbarrel Industrial up by 9.71%</li> <li>▪ Pearl Street Mall up by 12.05%</li> <li>▪ Boulder Industrial up by 6.77%</li> </ul>	<b>WEAKNESSES:</b> <ul style="list-style-type: none"> <li>▪ Home Furnishings down by 1.39%</li> <li>▪ General Retail down by 1.03%</li> <li>▪ Consumer Electronics down by 16.32%</li> <li>▪ Computer Related Business down by 23.35%</li> <li>▪ Univ. of Colorado down by 0.08%</li> <li>▪ UHGID (the “hill”) down by 1.21%</li> <li>▪ The Meadows down by 6.28%</li> <li>▪ Metro Denver down by 23.75%</li> <li>▪ Out of State down by 10.97%</li> <li>▪ Transportation/Utilities down by 2.83%</li> <li>▪ Table Mesa down by 7.18%</li> <li>▪ Gunbarrel Commercial down by 5.44%</li> <li>▪ Public Utilities down by 3.82%</li> </ul>

<b>2012 USE TAX (% Change in YTD Comparable Collections)</b>	
<b>STRENGTHS:</b> <ul style="list-style-type: none"> <li>▪ Motor Vehicle Use Tax up by 8.68%</li> </ul>	<b>WEAKNESSES</b> <ul style="list-style-type: none"> <li>▪ Construction Use Tax down by 1.39% (when adjusted to exclude dedicated Boulder Junction tax, down 22.06%)</li> <li>▪ Business Use Tax down by 7.53%</li> </ul>

### **ACCOMMODATION TAX**

July YTD Accommodation Tax revenue is up by 2.56% from the same period in 2011.

### **ADMISSIONS TAX**

July YTD Admission Tax revenue is up by 1.50% from the same period in 2011.

### **REVIEW OF VARIOUS ECONOMIC PREDICTIONS FOR THE FUTURE**

The economy appears to have stabilized somewhat and continues to expand at a very moderate pace. Even though City of Boulder sales and use tax revenue were relatively strong for 2011, most predictions forecast a weakening in the rate of increase in 2012 from those strong 2011 increases, particularly in retail sales tax, and the future remains uncertain. The following information discusses some of the positive events and the continuing negative pressures that will impact City of Boulder sales and use tax revenue. Staff will continue to monitor actual results and economic events and modify revenue projections as necessary.

An article in the September 21, 2012 *Boulder County Business Report* discusses unemployment rates in the State of Colorado and the City of Boulder:

DENVER - For the first time since 2005, Colorado's unemployment rate is above the national unemployment rate, according to a report from the Colorado Department of Labor and Employment. The report also found Boulder has the lowest unemployment rate of Colorado's major cities.

Colorado's unemployment rate declined one-tenth of a percentage point in August to 8.2 percent, according to a report from the Colorado Department of Labor and Employment. The department found that the decline was not based on new job creation, but rather people leaving the labor force.

The U.S. unemployment rate declined two-tenths of a percentage point to 8.1 percent. It is the first month Colorado has underperformed the nation since September 2005.

Boulder and Broomfield counties are bucking the trend. The not-seasonally-adjusted unemployment rate in Boulder County fell to 6.1 percent in August, down from 6.5 percent in July and 6.3 percent in August 2011. Broomfield's unemployment rate fell to 7.1 percent in August, down from 7.7 percent in July and 7.6 percent in August 2011. The division also broke out the unemployment rate for Colorado's major cities. Boulder's rate in August was 5.6 percent, giving it the lowest rate. In July it was 6.3 percent. Longmont's rate was 7.3 percent in August, down from 7.8 percent in July.

Sales and Use Tax from businesses located in the City are significant sources of revenue. Business spending trends are the result of a number of factors including business confidence levels. The Leeds Business Confidence Index provides insight into business leaders thinking. This index is a forward-looking index that gauges business leaders' opinions about national and state economic trends and how their industry will perform in the coming quarter. It reflects statewide rather than City of Boulder specific information for the fourth quarter of 2012. The following excerpts are from the October 1, 2012 *Boulder County Business Report* in an article titled "Business Confidence Index Down Slightly":

The outcome of the presidential election and fiscal problems in Washington are weighing on the minds of Colorado's business leaders, although they remain somewhat optimistic, according to a survey released Monday by the University of Colorado at Boulder's Leeds School of Business.

CU's quarterly Leeds Business Confidence Index found a score of 51.6 entering the fourth quarter, down from 53.6 three months ago. The index is a forward looking measure of opinions about economic trends and what executives predict their companies will do in the upcoming quarter. A score greater than 50 indicates optimism, while a score less than 50 indicates pessimism.

"The fourth-quarter index marks a full year of cautious optimism among business leaders," professor Richard Wobbekind said in a press release accompanying the report. Wobbekind, executive director of the Leeds School's Business Research Division, conducts the quarterly survey. "But at the same time, political and economic environments in the U.S., including the upcoming presidential election and the impending fiscal cliff, are posing challenges."

Expectations dropped across the board but remain slightly positive, with the exception of hopes for the national economy, which rose slightly despite remaining negative.

Survey respondents lowered expectations for their own companies heading into the fourth quarter. Hiring expectations decreased from 53.7 in the third quarter to 51 in the fourth, while capital investment expectations measured 50.2, down from 52.6 last quarter.

Sales expectations for the fourth quarter fell from 58.1 to 53.2, while expectations for profits decreased from 54.9 to 52.2.

Survey takers also are uneasy about the national and state economy, although for the 30th consecutive quarter they are more optimistic about Colorado's performance than they are about that of the nation.

The index measuring expectations for the state economy was 56.3, down from 56.6 in the third quarter, which the survey's authors consider to be a reflection of general uneasiness and caution. The national index showed the only improvement for the quarter, rising from 46 to 46.8.

The following two articles related to National retail sales may provide insight into future individual consumer retail spending:

On September 25, 2012 the *Consumer Confidence Conference Board* reported:

The Conference Board **Consumer Confidence Index**<sup>®</sup>, which had declined in August, improved in September. The Index now stands at 70.3 (1985=100), up from 61.3 in August. The Expectations Index increased to 83.7 from 71.1. The Present Situation Index rose to 50.2 from 46.5 last month.

Says Lynn Franco, Director of Economic Indicators at The Conference Board: “The Consumer Confidence Index rebounded in September and is back to levels seen earlier this year (71.6 in February 2012). Consumers were more positive in their assessment of current conditions, in particular the job market, and considerably more optimistic about the short-term outlook for business conditions, employment and their financial situation. Despite continuing economic uncertainty, consumers are slightly more optimistic than they have been in several months.”

On September 25, 2012, the *Christian Science Monitor* published an interesting article regarding holiday season hiring related to anticipated strong retail sales:

Good back-to-school sales and rising consumer confidence are leading many retailers to add more seasonal jobs than they did last year – and many could become permanent. US consumer confidence jumped this month to the highest level since February, bolstered by a brighter hiring outlook. Despite all the negative political ads, retailers are getting increasingly optimistic for the holiday season.

Many of them are planning to hire more seasonal workers than they did last year. And not only are they planning to hire earlier, but some of the jobs may become permanent positions. “The fact retailers are increasing their hiring compared to last year is a great sign of what is to come both in sales and the mind-set of retailers,” says Liz Moughan, director of the retail and hospitality practice group at Kronos Inc., a workforce-management software provider in Chelmsford, Mass.

According to a survey by the Hay Group, a Philadelphia-based consulting company, 36 percent of the merchants they surveyed said they will be hiring more, up from only 10 percent who said they planned to increase hiring last year. The Chicago-based outplacement firm Challenger Gray & Christmas is estimating retailers could hire about 700,000 workers this year, up from 660,00 last year. Retailers are more positive about the holiday season because of solid back-to-school sales in August and some signs that consumer confidence is beginning to improve. On Tuesday, the Conference Board, a New York-based business research organization, said its index of consumer confidence jumped nine points for September, led by a surge of optimism about the future.

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

The recovery in Colorado’s economy is losing momentum apace with the national economy. Although Colorado is expected to outperform the nation, employment, income, and wage growth will be restrained and the unemployment rate will rise through the remainder of 2012 and into the first half of 2013. Business and consumer spending will continue to grow, but at slower rates, as households and businesses grapple with uncertainty and a slowing national economy. 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%	8.3%	9.4%	9.1%
Personal Income	3.8%	5.8%	4.1%	3.3%	6.3%
Wage and Salary Income	1.5%	4.6%	4.4%	2.8%	4.6%
Retail Trade Sales	6.6%	6.8%	6.6%	3.7%	6.1%
Denver-Boulder Inflation Rate	1.9%	3.7%	2.1%	2.8%	3.0%

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

Though the economy continues to grow as individuals and businesses strive to rebuild and improve their livelihoods, activity remains only modest. The economy has yet to overcome the legacies of the dramatic downturn and financial crisis that began in 2008. The restructuring process from dislocations of the credit and housing boom and bust will continue to take time.

A full recovery continues to be hindered by several factors, such as household balance sheet repair, labor market restructuring, and higher levels of uncertainty regarding future economic activity. Many businesses and households are holding back on spending, investing, and hiring decisions. The rate at which money is being exchanged in the economy --- called the “velocity” of money ---which helps generate income, is at a 50-year low.

	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
Unemployment Rate	8.9%	8.3%	8.0%	7.8%	7.0%
Personal Income	3.7%	5.7%	4.3%	4.0%	5.1%
Wage and Salary Income	1.5%	4.7%	3.9%	3.5%	4.8%
Retail Trade Sales	6.0%	7.2%	6.1%	3.9%	4.9%
Denver-Boulder Inflation Rate	1.9%	3.7%	2.2%	3.1%	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	JULY YTD Actual			
	2011	2012	% Change	% of Total
Sales Tax	41,155,988	41,347,159	0.46%	79.66%
Business Use Tax	5,347,255	4,944,451	-7.53%	9.53%
Construction Sales/Use Tax	4,274,931	4,215,571	-1.39%	8.12%
Motor Vehicle Use Tax	1,288,011	1,399,775	8.68%	2.70%
Refunds	-22,329	0	-100.00%	0.00%
<b>Total Sales and Use Tax</b>	<b>52,043,856</b>	<b>51,906,956</b>	<b>-0.26%</b>	<b>100.00%</b>

Total Net Sales/Use Tax Receipts by Industry Type	JULY YTD Actual			
	2011	2012	% Change	% of Total
Food Stores	6,630,725	6,716,651	1.30%	12.94%
Eating Places	6,717,237	7,283,592	8.43%	14.03%
Apparel Stores	1,753,335	1,938,148	10.54%	3.73%
Home Furnishings	1,391,249	1,369,935	-1.53%	2.64%
General Retail	10,745,512	10,704,534	-0.38%	20.62%
Transportation/Utilities	4,203,323	3,966,529	-5.63%	7.64%
Automotive Trade	3,240,088	3,498,949	7.99%	6.74%
Building Material-Retail	1,730,607	1,881,502	8.72%	3.62%
Construction Firms Sales/Use Tax	3,877,745	3,856,388	-0.55%	7.43%
Consumer Electronics	1,434,894	1,196,668	-16.60%	2.31%
Computer Related Business Sector	3,321,471	3,044,313	-8.34%	5.86%
All Other	7,019,999	6,449,747	-8.12%	12.43%
Refunds	-22,329	0	-100.00%	0.00%
<b>Total Sales and Use Tax</b>	<b>52,043,856</b>	<b>51,906,956</b>	<b>-0.26%</b>	<b>100.00%</b>

Total Net Sales/Use Tax Receipts by Geographic Area	JULY YTD Actual			
	2011	2012	% Change	% of Total
North Broadway	726,063	764,580	5.30%	1.47%
Downtown	3,583,811	3,564,664	-0.53%	6.87%
Downtown Extension	241,216	351,743	45.82%	0.68%
UHGD (the "hill")	624,304	590,982	-5.34%	1.14%
East Downtown	324,728	360,062	10.88%	0.69%
N. 28th St. Commercial	2,496,805	2,583,516	3.47%	4.98%
N. Broadway Annex	341,362	263,330	-22.86%	0.51%
University of Colorado	487,360	745,765	53.02%	1.44%
Basemar	1,031,831	1,156,578	12.09%	2.23%
BVRC-Boulder Valley Regional Center	9,504,953	10,839,541	14.04%	20.88%
29th Street	3,702,578	4,215,533	13.85%	8.12%
Table Mesa	1,323,595	1,229,912	-7.08%	2.37%
The Meadows	514,818	482,747	-6.23%	0.93%
All Other Boulder	2,406,459	2,902,218	20.60%	5.59%
Boulder County	607,416	574,794	-5.37%	1.11%
Metro Denver	2,449,495	1,626,565	-33.60%	3.13%
Colorado All Other	131,826	127,672	-3.15%	0.25%
Out of State	6,843,283	5,579,467	-18.47%	10.75%
Airport	8,671	17,416	100.85%	0.03%
Gunbarrel Industrial	3,339,844	2,958,933	-11.41%	5.70%
Gunbarrel Commercial	598,267	561,077	-6.22%	1.08%
Pearl Street Mall	1,361,605	1,518,685	11.54%	2.93%
Boulder Industrial	4,575,326	4,280,534	-6.44%	8.25%
Unlicensed Receipts	784,999	632,203	-19.46%	1.22%
County Clerk	1,288,011	1,399,775	8.68%	2.70%
Public Utilities	2,767,559	2,578,665	-6.83%	4.97%
Refunds	-22,329	0	-100.00%	0.00%
<b>Total Sales and Use Tax</b>	<b>52,043,856</b>	<b>51,906,956</b>	<b>-0.26%</b>	<b>100.00%</b>

Miscellaneous Tax Statistics	JULY YTD Actual		
	2011	2012	% Change in Taxable Sales
Total Food Service Tax	313,521	360,990	15.14%
Accommodations Tax	2,638,361	2,705,984	2.56%
Admissions Tax	349,641	354,893	1.50%
Trash Tax	860,351	867,195	0.80%

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

USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
JULY YTD Actual			Standard Industrial Code	JULY YTD Actual		
2011	2012	% Change		2011	2012	% Change
115,808	25,345	-78.12%	Food Stores	6,514,917	6,691,307	2.71%
56,704	104,988	85.15%	Eating Places	6,660,534	7,178,604	7.78%
21,304	14,959	-29.78%	Apparel Stores	1,732,031	1,923,189	11.04%
5,861	3,873	-33.92%	Home Furnishings	1,385,387	1,366,061	-1.39%
905,884	966,286	6.67%	General Retail	9,839,627	9,738,248	-1.03%
202,002	78,644	-61.07%	Transportation/Utilities	4,001,321	3,887,885	-2.83%
1,339,429	1,448,157	8.12%	Automotive Trade	1,900,659	2,050,792	7.90%
5,068	50,988	906.08%	Building Material-Retail	1,725,539	1,830,515	6.08%
3,652,684	3,671,888	0.53%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	225,061	184,500	-18.02%
33,399	23,941	-28.32%	Consumer Electronics	1,401,495	1,172,727	-16.32%
1,877,208	1,937,356	3.20%	Computer Related Business	1,444,263	1,106,957	-23.35%
2,694,845	2,233,373	-17.12%	All Other	4,325,154	4,216,374	-2.52%
<b>10,910,197</b>	<b>10,559,797</b>	<b>-3.21%</b>	<b>Total Sales and Use Tax</b>	<b>41,155,988</b>	<b>41,347,159</b>	<b>0.46%</b>

USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
JULY YTD Actual			Geographic Code	JULY YTD Actual		
2011	2012	% Change		2011	2012	% Change
24,898	32,162	29.18%	North Broadway	701,166	732,418	4.46%
164,268	143,652	-12.55%	Downtown	3,419,543	3,421,012	0.04%
11,535	3,285	-71.52%	Downtown Extension	229,680	348,458	51.71%
47,291	20,954	-55.69%	UHGD (the "hill")	577,013	570,029	-1.21%
15,475	39,033	152.23%	East Downtown	309,253	321,029	3.81%
60,389	41,298	-31.61%	N. 28th St. Commercial	2,436,415	2,542,218	4.34%
67,158	9,978	-85.14%	N. Broadway Annex	274,203	253,352	-7.60%
10,702	269,474	2417.98%	University of Colorado	476,658	476,291	-0.08%
20,925	64,626	208.85%	Basemar	1,010,906	1,091,952	8.02%
352,170	1,392,607	295.44%	BVRC	9,152,784	9,446,935	3.21%
73,681	205,250	178.57%	29th Street	3,628,897	4,010,283	10.51%
24,178	23,824	-1.46%	Table Mesa	1,299,417	1,206,089	-7.18%
7,173	6,989	-2.57%	The Meadows	507,645	475,758	-6.28%
926,115	1,345,436	45.28%	All Other Boulder	1,480,344	1,556,782	5.16%
144,654	46,217	-68.05%	Boulder County	462,762	528,577	14.22%
646,844	252,089	-61.03%	Metro Denver	1,802,652	1,374,476	-23.75%
29,304	19,074	-34.91%	Colorado All Other	102,522	108,597	5.93%
1,474,457	799,630	-45.77%	Out of State	5,368,825	4,779,836	-10.97%
1,057	7,220	583.07%	Airport	7,614	10,196	33.91%
2,834,564	2,404,588	-15.17%	Gunbarrel Industrial	505,280	554,345	9.71%
10,728	5,484	-48.88%	Gunbarrel Commercial	587,539	555,593	-5.44%
25,431	21,452	-15.65%	Pearl Street Mall	1,336,174	1,497,233	12.05%
1,874,371	1,396,700	-25.48%	Boulder Industrial	2,700,955	2,883,833	6.77%
649,882	572,106	-11.97%	Unlicensed Receipts	135,118	60,098	-55.52%
1,288,011	1,399,775	8.68%	County Clerk	0	0	na
124,936	36,896	-70.47%	Public Utilities	2,642,622	2,541,768	-3.82%
<b>10,910,197</b>	<b>10,559,797</b>	<b>-3.21%</b>	<b>Total Sales and Use Tax</b>	<b>41,155,988</b>	<b>41,347,159</b>	<b>0.46%</b>

**TOTAL CITY SALES AND USE TAX COLLECTIONS**

REVENUE CATEGORY	YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	% Change in Taxable Sales
<b>RETAIL SALES TAX</b>	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%
	<b>2012</b>	5,363,541	5,129,096	6,754,740	5,599,150	5,988,770	7,304,270	5,207,592						41,347,159	-44.84%
Change from prior year (Month)		-0.57%	-0.07%	0.93%	-0.55%	4.91%	4.10%	-6.69%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-0.57%	-0.32%	0.16%	-0.01%	0.97%	1.59%	0.46%	-13.30%	-24.79%	-31.93%	-37.89%	-44.84%		
<b>CONSUMER USE TAX (includes Motor Vehicle)</b>	2005	827,887	507,036	951,085	1,016,614	1,103,529	1,001,048	864,720	788,465	1,094,030	758,937	968,467	1,248,300	11,130,180	8.95%
	2006	686,686	517,101	1,277,146	577,144	964,529	1,811,362	895,403	776,258	1,054,696	727,776	1,092,224	1,287,157	10,637,482	-4.43%
Rate Chg 3.41%>3.56%	2007	763,650	574,006	975,178	888,726	733,196	858,072	975,456	652,501	923,667	732,463	716,317	1,575,908	10,369,140	-6.63%
RateChg3.56%>3.41%	2008	818,034	991,472	1,109,160	669,214	736,901	1,067,769	732,334	596,399	899,934	989,683	599,876	1,253,267	10,464,043	5.35%
Rate3.41%	2009	909,558	657,250	1,062,587	997,891	531,724	790,819	858,325	1,299,767	989,089	741,578	698,452	1,600,457	11,371,497	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%
	<b>2012</b>	763,425	768,580	859,971	976,451	1,212,071	1,033,899	729,829						6,344,226	-44.68%
Change from prior year (Month)		-38.79%	18.13%	-16.88%	34.24%	42.50%	-11.34%	-23.87%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-38.79%	-19.27%	-18.43%	-7.96%	1.56%	-1.09%	-4.39%	-14.34%	-24.93%	-30.69%	-36.92%	-44.68%		
<b>CONSTRUCTION USE TAX</b>	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%
	<b>2012</b>	385,392	1,697,323	315,856	503,719	342,448	375,499	595,334	0					4,215,571	-31.70%
Change from prior year (Month)		-38.13%	503.58%	15.00%	109.04%	-84.07%	6.57%	68.72%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-38.13%	130.37%	103.49%	104.43%	-9.10%	-7.70%	-1.39%	-10.88%	-19.07%	-23.69%	-26.06%	-31.70%		
<b>TOTAL FOR MONTH &amp; CHANGE FROM PREVIOUS YEAR (MONTH &amp; YTD)</b>	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%
	<b>2012</b>	6,512,359	7,594,999	7,930,567	7,079,320	7,543,289	8,713,668	6,532,755	0	0	0	0	0	51,906,956	-43.95%
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	-4,757	-96,051	-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	
<b>Adjusted total</b>	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%
Rate3.41%	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%
	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%
	<b>2012</b>	6,512,359	7,594,999	7,930,567	7,079,320	7,543,289	8,713,668	6,532,755	0	0	0	0	0	51,906,956	-43.85%
% Change (month)		-10.25%	25.29%	-0.88%	7.33%	-13.39%	2.09%	-5.12%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
% Change (YTD)		-10.25%	5.93%	3.38%	4.31%	0.10%	0.48%	-0.26%	-13.20%	-24.35%	-31.15%	-36.93%	-43.85%		