

City of Boulder

Sales & Use Tax Revenue Report

March, 2011

Issued May 17, 2011

This report provides information and analysis related to sales and use tax collections for the first quarter of 2011. Results are for actual sales activity through the month of March, the tax on which is received by the city in the subsequent month. Any questions should be directed to Bob Eiche, Chief Financial Officer at (303) 441-1819.

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 the first quarter 2011 over the same time period in 2010. As reflected in Table 1, Total sales and use tax has increased from the 2010 base by 9.26%.

**TABLE 1
ACTUAL REVENUE**

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	6.56%	80.77%
Business/Consumer Use Tax	23.96%	11.20%
Construction Use Tax	9.14%	5.53%
Motor Vehicle Use Tax	20.16%	2.56%
Refunds	-88.62%	-0.06%
Total Sales & Use Tax	9.26%	100.00%

There was one fairly large timing aberration in the food tax area. To better enable analysis of trends, adjusting for that timing issue would result in retail sales tax increasing by 5.50% and total sales and use tax increasing by 8.38% over the similar period in 2010. Further, the first quarter of 2010 was weaker than the balance of the year. Therefore, it may be more difficult to maintain the level of increases experienced in the 1st quarter of 2011 as the comparative 2010 results strengthened toward the later part of the year.

**TABLE 2
3 YEAR 1ST QUARTER COMPARISON**

Category	Percent Increase/(Decrease)		
	2009	2010	2011
Retail Sales Tax	(5.39%)	4.73%	6.56%
Business/Consumer Use Tax	(9.91%)	(9.50%)	23.96%
Construction Use Tax	3.93%	(27.12%)	9.14%
Total	0.23%	(0.13%)	9.26%

ANALYSIS OF RESULTS

- Retail Sales Tax – Actual retail receipts are up by 6.56%. As mentioned above, adjusting out a timing aberration would result in this category being up by 5.50%.

- Business/Consumer Use Tax – This category tends to be volatile in nature and the short-term results do not necessarily reflect trends. But after two years of negative results in this category, we are hopeful that this first quarter increase of 23.96% is an indication that business confidence is improving. At the same time it is realized that the recovery is fragile and this category will be quite volatile during 2011.
- Construction Use Tax – This category is up by 9.14% for the 1st quarter. Although we expect 2011 construction use tax revenue to be down significantly from that collected in 2010, large projects in 2010 did not begin until the month of June.
- Motor Vehicle Use is up by a healthy 20.16%. Although this category is only 2.45% of total sales and use tax revenue, this increase may be another indicator that the economy is improving.

DETAILED ANALYSIS OF MAJOR CATEGORIES

Although it is too early in the year to firmly identify trends, the following monthly information will begin to form a data base that will provide a better indication of trends as the year progresses.

Retail Sales Tax – The 1st quarter increased by 6.56%. Adjusting for timing aberrations in January would result in a YTD increase of 5.50%.

Jan	Feb	Mar
17.88%	-4.71%	8.00%

Food Stores – Retail sales tax revenue for food stores is up by 5.22 YTD.

Jan	Feb	Mar
24.77%	1.59%	(9.54%)

Sales at **Eating Places** are both an important revenue source (Eating Places comprise about 12% of sales/use tax) and are a significant indicator of the health of the economy in the city. This discretionary category is correlated with unemployment (disposable income) and consumer confidence. Total 1st Quarter retail tax at Eating Places is up by 7.31%.

Jan	Feb	Mar
9.77%	3.08%	9.75%

Apparel Store sales are up by 6.93% for the year.

Jan	Feb	Mar
6.63%	0.96%	9.89%

General Retail is up by 6.26% YTD.

Jan	Feb	Mar
7.10%	0.84%	11.14%

Utilities (primarily retail sales tax on natural gas and electricity) are down by 7.31% YTD.

Jan	Feb	Mar
(10.66%)	(0.54%)	(8.33%)

MEDICAL MARIJUANA BUSINESS SALES TAX

In response to the interest expressed in this newly emerging industry, this new section has been added to the monthly revenue report. As a newly emerging industry with no significant previous year history, comparison of current tax receipts to prior year data will not yield much useful information. Instead, monthly sales tax revenue remitted by these businesses in 2011 is presented below. Total 1st quarter retail sales tax revenue collected in this category is \$182,465. This industry represents less than one half one percent of total sales and use tax collections.

Jan	Feb	Mar
\$55,982	\$68,348	\$58,134

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

TABLE 3

2010 RETAIL SALES TAX (% Change in Comparable Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Food Stores up by 5.22% ▪ Eating Places up by 7.31% ▪ Apparel Stores up by 6.93% ▪ Home Furnishings up by 9.53% ▪ General Retail up by 6.26% ▪ Automotive Trade up by 15.57% ▪ Building Materials Retail up by 6.07% ▪ Consumer Electronics up by 118.07% ▪ Computer Related Business Sector up by 44.66% ▪ Downtown up by 6.58% ▪ N. 28th Commercial up by 8.24% ▪ Basemar up by 16.94% ▪ BVRC (excl 29th St) up by 5.68% ▪ Twenty Ninth St up by 8.22% ▪ Table Mesa up by 6.28% ▪ The Meadows up by 15.27% ▪ Gunbarrel Industrial up by 69.68% ▪ Out of State up by 26.54% ▪ Pearl Street Mall up by 7.20% 	WEAKNESSES: <ul style="list-style-type: none"> ▪ Transportation/Utilities down by 7.31% ▪ UHGID (the "hill") down by 5.89%

2010 USE TAX (% Change in Comparable Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Motor Vehicle Use Tax up by 20.16% ▪ Construction Use Tax up by 9.14% 	WEAKNESSES

ACCOMMODATION TAX

Authorized by a vote of the people in November of 2010, Accommodation Tax increased from 5.5% to 7.5% on January 1, 2011. Therefore, the following chart provides information on both the March YTD increase in base revenue (the comparison at 5.50%) and revenue associated with the increase in rate.

	2010	2011	% Change
Tax at 5.50%	\$547,645	\$549,185	0.28%
Additional 2.00% Tax		\$199,704	
Total Accommodation Tax	\$547,645	\$748,889	

ADMISSIONS TAX

Admissions Tax decreased by 8.44%.

PROJECTIONS FOR THE FUTURE

Nordstrom's Rack opened for business in Boulder on April 28th. The store occupies a 39,000 square foot space and opened with 100 employees.

An article by Doug Storum in the April 29 issue of the *Daily Camera* is titled "Good Signs in Reluctant Recovery" and includes the following information:

Boulder County's jobless rate dipped back into the 6% range at 6.9%, one of the better numbers in the country.

The Vectra Small Business Index edged upward, signaling that the state's economy may be starting to recover.

The Leeds Business Confidence Index just had a reading of 56.8, its highest level since the second quarter of 2006. This forward looking index gauges business leaders' opinions about national and state economic trends and how their industry will perform in the coming quarters. Hiring expectations recorded the greatest gain, climbing from 52.5 to 56.3. But it should be noted that 47% of respondents remain neutral about their hiring plans.

The April 15 issue of the *Daily Camera* reports in an article titled "Rising Gas Prices Push Wholesale Costs Higher"

A spike in the cost of gasoline pushed wholesale prices higher in March, a trend that could limit consumer spending in the coming months. Food prices eased slightly in March after having risen in the previous month by the most in 36 years. A separate Labor report showed that the number of people seeking unemployment benefits increased to 412,000 last week. Applications near 375,000 are consistent with a sustained increase in hiring. Applications peaked during the recession at 659,000.

The March 18, 2011 *Colorado Outlook* by the Governor's Office of State Planning and Budgeting discusses risks to the budget outlook:

The sustainability of the economic recovery is uncertain and there are many risks that the economy confronts over the forecast period. Therefore, there is heightened risk that more unfavorable economic conditions could develop and the economy could perform worse than expected.... Nonetheless, the

economy is remarkably resilient and is able to continue to grow amidst difficult conditions. Thus, this forecast assumes that growth, though modest, is expected to continue.

According to the *December 2010 Economic and Revenue Forecast* by the Colorado Legislative Council Staff:

The Colorado economy continues along a path of slow and gradual recovery. Several economic indicators have begun to signal growth. Employment in Colorado's private sector has been trending up since May. Initial claims for unemployment insurance have drifted lower, and retail spending has been increasing, albeit slowly.

Despite these clear signs that the economy is expanding, there are ongoing struggles and uncertainties that will restrain the strength of the recovery in 2011 and beyond. High unemployment, constrained credit, high debt, and the struggling housing market will dampen growth over the next several years.

While there has been a recent rebound in retail sales growth, there are ongoing concerns for 2011 as spending will be constrained by heavy debt, high unemployment, and slow wage growth. In addition, some sales in 2010 may have been boosted by improved consumer confidence and federal stimulus programs. These stimulus programs have largely ended.

The State Legislative Council December 2011 forecast for percentage change in various economic indicators follows:

	2010	2011	2012	2013
Unemployment Rate	8.0%	8.4%	8.2%	7.7%
Personal Income	2.3%	3.1%	3.4%	4.6%
Wage and Salary Income	0.8%	1.4%	3.4%	5.4%
Retail Trade Sales	4.9%	3.1%	4.6%	4.3%
Denver-Boulder Inflation Rate	1.2%	1.9%	2.9%	3.1%

The level of uncertainty is further discussed in a January 28, 2011 article titled "Economists concur: rocky path ahead" by Beth Potter in the *Boulder County Business Report*:

BOULDER - Increasingly tight state and federal budgets may very well hurt the local economy, according to a regional economist at Vectra Bank Colorado's Annual Boulder Valley Economic Forecast breakfast held Friday morning in Boulder.

Upcoming state budget cuts are expected to impact higher institutions of learning such as the University of Colorado, said Phyllis Resnick, a regional economist for the Denver Regional Council of Governments and the lead economist for the center for Colorado's Economic Future at the University of Denver.

Planned federal budget cuts could impact federal laboratories in Boulder County, and local governments also could face increasing fiscal pressures brought on by lower tax revenues, Resnick said - all potential downside risks for the regional economy.

"The 'new normal,' ... I'm not sure we know what that means yet," Resnick said. "We're in another transitional change."

On the plus side, the region continues to have a highly educated work force and numerous high-paying jobs, Resnick said. But business leaders must continue to attract new jobs in "growth sectors," to keep the

economy humming, she said.

"The 1990s are over, and they're not coming back," Resnick said, alluding to the state's rosy economic period through much of the last two decades. "But Colorado remains a desirable place to live."

Other factors leading to uncertainty in the global economy include continued high domestic government spending, and ongoing problems in the euro zone overseas, Feiger said.

This report will be updated and will be available on approximately the tenth business day of each month.

Total Net Sales/Use Tax Receipts by Tax Category	MARCH YTD Actual			
	2010	2011	% Change	% of Total
Sales Tax	16,158,921	17,219,401	6.56%	80.77%
Business Use Tax	1,925,745	2,387,124	23.96%	11.20%
Construction Use Tax	1,080,018	1,178,743	9.14%	5.53%
Motor vehicle	453,776	545,276	20.16%	2.56%
Refunds	-107,523	-12,236	-88.62%	-0.06%
Total Sales and Use Tax	19,510,937	21,318,308	9.26%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	MARCH YTD Actual			
	2010	2011	% Change	% of Total
Food Stores	2,756,362	2,900,380	5.22%	13.61%
Eating Places	2,440,311	2,618,783	7.31%	12.28%
Apparel Stores	523,567	559,870	6.93%	2.63%
Home Furnishings	524,702	574,689	9.53%	2.70%
General Retail	4,251,396	4,517,373	6.26%	21.19%
Transportation/Utilities	2,116,527	1,961,840	-7.31%	9.20%
Automotive Trade	1,166,414	1,348,076	15.57%	6.32%
Building Material-Retail	533,034	565,412	6.07%	2.65%
Construction Use Tax	899,795	1,043,924	16.02%	4.90%
Construction Sales Tax	83,241	80,018	-3.87%	0.38%
Consumer Electronics	371,378	809,856	118.07%	3.80%
Computer Related Business Sector	1,122,474	1,623,778	44.66%	7.62%
All Other	2,829,258	2,726,545	-3.63%	12.79%
Refunds	-107,523	-12,236	-88.62%	-0.06%
Total Sales and Use Tax	19,510,937	21,318,308	9.26%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	MARCH YTD Actual			
	2010	2011	% Change	% of Total
North Broadway	266,074	303,107	13.92%	1.42%
Downtown	1,239,124	1,320,685	6.58%	6.20%
Downtown Extension	125,260	43,280	-65.45%	0.20%
UHGD (the "hill")	278,549	262,133	-5.89%	1.23%
East Downtown	121,698	135,756	11.55%	0.64%
N. 28th St. Commercial	1,019,721	1,103,726	8.24%	5.18%
N. Broadway Annex	109,290	120,807	10.54%	0.57%
University of Colorado	311,803	313,659	0.60%	1.47%
Basemar	358,572	419,327	16.94%	1.97%
BVRC-Boulder Valley Regional Center	3,819,322	4,036,260	5.68%	18.93%
29th Street	1,355,872	1,467,372	8.22%	6.88%
Table Mesa	524,526	557,485	6.28%	2.62%
The Meadows	210,187	242,278	15.27%	1.14%
All Other Boulder	864,159	875,801	1.35%	4.11%
Boulder County	340,626	209,301	-38.55%	0.98%
Metro Denver	1,013,087	1,048,374	3.48%	4.92%
Colorado All Other	28,720	35,676	24.22%	0.17%
Out of State	2,066,910	2,615,397	26.54%	12.27%
Airport	4,664	4,585	-1.71%	0.02%
Gunbarrel Industrial	909,522	1,543,253	69.68%	7.24%
Gunbarrel Commercial	231,964	248,727	7.23%	1.17%
Pearl Street Mall	457,095	490,028	7.20%	2.30%
Boulder Industrial	1,806,382	1,859,798	2.96%	8.72%
Unlicensed Receipts	274,956	207,753	-24.44%	0.97%
County Clerk	453,776	545,276	20.16%	2.56%
Public Utilities	1,426,600	1,320,701	-7.42%	6.20%
Refunds	-107,523	-12,236	-88.62%	-0.06%
Total Sales and Use Tax	19,510,937	21,318,308	9.26%	100.00%

Miscellaneous Tax Statistics	MARCH YTD Actual		
	2010	2011	% Change in Taxable Sales
Total Food Service Tax	111,452	125,231	12.36%
Accommodations Tax	547,645	748,889	0.28%
Admissions Tax	133,965	122,665	-8.44%
License Fees	8,675	7,425	-14.41%
Trash Tax	481,383	42,741	-91.12%

USE >> SALES

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

USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
MARCH YTD Actual			Standard Industrial Code	MARCH YTD Actual		
2010	2011	% Change		2010	2011	% Change
12,995	68,416	426.46%	Food Stores	2,743,366	2,831,964	3.23%
23,289	18,309	-21.38%	Eating Places	2,417,022	2,600,474	7.59%
831	4,486	439.95%	Apparel Stores	522,737	555,384	6.25%
4,148	3,275	-21.06%	Home Furnishings	520,554	571,414	9.77%
441,157	451,481	2.34%	General Retail	3,810,239	4,065,892	6.71%
87,516	73,881	-15.58%	Transportation/Utilities	2,029,012	1,887,960	-6.95%
458,228	565,485	23.41%	Automotive Trade	708,186	782,591	10.51%
2,657	2,245	-15.51%	Building Material-Retail	530,377	563,167	6.18%
899,795	1,043,924	16.02%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	83,241	80,018	-3.87%
37,528	13,271	-64.64%	Consumer Electronics	333,850	796,585	138.61%
399,556	948,429	137.37%	Computer Related Business	722,917	675,349	-6.58%
1,091,838	917,943	-15.93%	All Other	1,737,420	1,808,602	4.10%
3,459,539	4,111,143	18.83%	Total Sales and Use Tax	16,158,921	17,219,401	6.56%
USE TAX BY CATEGORY			SALES TAX BY CATEGORY			
MARCH YTD Actual			Geographic Code	MARCH YTD Actual		
2010	2011	% Change		2010	2011	% Change
11,162	12,164	8.97%	North Broadway	254,912	290,944	14.14%
45,274	59,900	32.30%	Downtown	1,193,850	1,260,785	5.61%
2,026	605	-70.13%	Downtown Extension	123,234	42,675	-65.37%
8,503	14,397	69.33%	UHGD (the "hill")	270,047	247,735	-8.26%
10,126	4,250	-58.02%	East Downtown	111,572	131,506	17.87%
19,399	30,028	54.79%	N. 28th St. Commercial	1,000,322	1,073,699	7.34%
10,628	26,964	153.72%	N. Broadway Annex	98,663	93,842	-4.89%
12,564	9,475	-24.58%	University of Colorado	299,239	304,183	1.65%
4,336	9,433	117.52%	Basemar	354,236	409,895	15.71%
53,122	209,826	294.99%	BVRC	3,766,200	3,826,433	1.60%
7,066	19,401	174.58%	29th Street	1,348,806	1,447,971	7.35%
3,769	14,670	289.28%	Table Mesa	520,758	542,815	4.24%
1,815	1,301	-28.33%	The Meadows	208,372	240,977	15.65%
376,782	309,640	-17.82%	All Other Boulder	487,377	566,161	16.16%
195,889	40,735	-79.21%	Boulder County	144,736	168,566	16.46%
344,588	411,608	19.45%	Metro Denver	668,499	636,766	-4.75%
4,132	2,394	-42.06%	Colorado All Other	24,589	33,282	35.35%
102,536	98,974	-3.47%	Out of State	1,964,374	2,516,422	28.10%
243	583	139.50%	Airport	4,421	4,002	-9.48%
683,996	1,351,826	97.64%	Gunbarrel Industrial	225,526	191,427	-15.12%
1,648	5,083	208.34%	Gunbarrel Commercial	230,316	243,645	5.79%
23,474	4,412	-81.21%	Pearl Street Mall	433,622	485,616	11.99%
854,802	749,059	-12.37%	Boulder Industrial	951,581	1,110,739	16.73%
178,432	150,264	-15.79%	Unlicensed Receipts	96,525	57,489	-40.44%
453,776	545,276	20.16%	County Clerk	0	0	na
49,453	28,875	-41.61%	Public Utilities	1,377,147	1,291,826	-6.20%
3,459,539	4,111,143	18.83%	Total Sales and Use Tax	16,158,921	17,219,401	6.56%

TOTAL CITY SALES AND USE TAX COLLECTIONS															% Change in Taxable Sales
REVENUE CATEGORY	YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	
RETAIL SALES TAX	2004	4,394,136	4,170,467	5,327,051	4,339,594	4,461,055	5,340,555	4,333,128	4,749,658	5,542,805	4,450,731	4,518,629	6,602,036	58,229,844	1.45%
Rate 3.41%	2005	4,255,041	4,453,370	5,232,389	4,353,026	4,576,864	5,535,196	4,494,079	5,013,379	5,550,916	4,541,790	4,769,700	6,932,929	59,708,680	2.54%
	2006	4,734,249	4,645,436	5,537,253	4,659,458	4,882,331	6,129,363	4,737,773	5,237,757	6,156,056	4,950,305	4,387,847	6,931,618	63,949,446	7.10%
Rate Chg 3.41%>3.56%	2007	5,118,353	5,014,615	6,918,421	4,965,981	5,500,701	6,712,841	5,565,371	6,393,028	6,954,377	5,747,963	5,695,703	8,411,484	72,998,838	9.34%
Rate Chg 3.56%>3.41%	2008	5,197,400	5,105,109	6,005,946	5,331,447	5,488,450	6,572,335	5,508,796	6,258,640	6,620,535	5,382,779	5,255,155	7,443,455	70,170,045	0.35%
Rate3.41%	2009	4,919,570	4,659,632	5,850,038	5,077,648	5,131,444	6,428,343	5,206,770	5,790,533	6,093,314	5,170,325	4,735,769	7,814,230	66,877,613	-4.69%
	2010	4,576,034	5,386,190	6,196,697	5,320,225	5,470,595	6,895,283	5,522,076	5,943,315	6,855,385	5,652,938	5,240,211	8,414,157	71,473,106	6.87%
	2011	5,394,367	5,132,437	6,692,597										17,219,401	-75.91%
Change from prior year (Month)		17.88%	-4.71%	8.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		17.88%	5.67%	6.56%	-19.83%	-36.11%	-49.12%	-56.26%	-62.00%	-66.99%	-70.22%	-72.69%	-75.91%		
CONSUMER USE TAX (includes Motor Vehicle)	2004	980,229	665,018	899,453	742,692	724,614	866,974	810,874	922,401	941,990	728,634	750,971	1,181,776	10,215,625	-1.39%
	2005	827,887	507,036	951,085	1,016,614	1,103,592	1,001,048	864,720	788,465	1,094,030	758,937	968,467	1,248,300	11,130,180	8.95%
	2006	686,686	517,101	1,277,146	577,144	964,529	781,362	895,403	776,258	1,054,696	727,776	1,092,224	1,287,157	10,637,482	-4.43%
Rate Chg 3.41%>3.56%	2007	763,650	574,006	975,178	888,726	733,196	858,072	975,456	652,501	923,667	732,463	716,317	1,575,908	10,369,140	-6.63%
RateChg3.56%>3.41%	2008	818,034	991,472	1,109,160	669,214	736,901	1,067,769	732,334	596,399	899,934	989,683	599,876	1,253,267	10,464,043	5.35%
Rate3.41%	2009	909,558	657,250	1,062,587	997,891	531,724	790,819	858,325	1,299,767	989,089	741,578	698,452	1,600,457	11,137,497	6.44%
	2010	687,502	778,796	913,223	701,931	662,382	945,800	620,328	633,593	909,315	752,143	618,493	1,366,131	9,589,636	-13.90%
	2011	1,247,135	650,595	1,034,670										2,932,400	-69.42%
Change from prior year (Month)		81.40%	-16.46%	13.30%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		81.40%	29.42%	23.23%	-4.84%	-21.67%	-37.47%	-44.78%	-50.66%	-57.21%	-61.44%	-64.34%	-69.42%		
CONSTRUCTION USE TAX	2004	210,383	336,148	387,487	490,426	229,416	181,732	204,851	155,409	212,299	119,283	238,459	283,087	3,048,978	-10.50%
Rate 3.41%	2005	912,585	782,540	287,865	461,878	456,073	913,197	186,408	235,308	282,503	276,247	288,104	514,975	5,597,684	83.59%
	2006	197,263	331,341	420,749	294,094	337,237	774,420	352,533	261,409	343,749	559,975	410,958	1,018,272	5,302,000	-5.28%
Rate Chg 3.41%>3.56%	2007	293,078	347,860	112,016	293,061	621,413	430,207	1,119,425	259,226	421,376	286,524	376,978	253,590	4,814,755	-13.02%
RateChg3.56%>3.41%	2008	330,080	347,219	748,549	454,797	327,855	241,649	100,759	442,652	347,954	217,885	107,831	381,753	4,048,982	-12.21%
Rate3.41%	2009	944,905	111,907	425,028	776,511	279,761	995,132	721,209	676,301	235,485	223,169	591,970	1,467,798	7,449,176	83.98%
	2010	591,599	242,591	245,829	362,619	226,230	1,921,675	1,075,078	467,423	245,361	234,021	406,868	531,670	6,550,964	-12.06%
	2011	622,872	281,210	274,661										1,178,743	-82.01%
Change from prior year (Month)		5.29%	15.92%	11.73%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		5.29%	8.38%	9.14%	-18.29%	-29.37%	-67.17%	-74.74%	-77.04%	-78.08%	-79.00%	-80.42%	-82.01%		
TOTAL FOR MONTH & CHANGE FROM PREVIOUS YEAR (MONTH & YTD)															
	2004	5,584,748	5,171,633	6,613,991	5,572,712	5,415,085	6,389,261	5,348,853	5,827,468	6,697,093	5,298,647	5,508,059	8,066,899	71,494,448	0.47%
Rate 3.41%	2005	5,995,513	5,742,946	6,471,340	5,831,518	6,136,529	7,449,441	5,545,207	6,037,152	6,927,449	5,576,974	6,026,271	8,696,204	76,436,545	6.91%
	2006	5,618,198	5,493,878	7,235,148	5,530,698	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	0	0	0	0	0	0	0	0	0	21,330,544	-75.65%
Less Refunds	2004	-1,343	-10,505	-636	-872	-5,963	-151	-1,299	-4,643	-244	-27,318	-5,758	-4,330	-63,061	
	2005	-246	-66,044	-909	-2,666	-1,647	-10,080	-3,062	-4,207	-846	-1,586	0	-4,757	-96,051	
	2006	-40,302	-5,272	-22,761	-363	-5,099	0	0	-7,568	-806	-5,947	-406	-16,773	-105,296	
	2007	0	-38,291	-2,013	-729	-9,326	-14,547	-14,440	-677	0	-5,963	0	-5,015	-91,001	
	2008	-978	0	-46,974	-1,409	0	-2,375	-445	-9,493	-1,429	0	-48,521	-500	-112,123	
Less Refunds	2009	-3,335	0	0	-1,111	-602	-692	-967	-3,520	-2,747	-179,087	-65,331	-26,376	-283,770	
	2010	-3,469	-68,130	-35,924	-1,444	-43,920	-3,832	-1,648	-4,204	-7,969	0	-12,480	-214	-183,234	
	2011	-8,569	-2,479	-1,188										-12,236	
Adjusted total	2004	5,583,406	5,161,128	6,613,354	5,571,840	5,409,121	6,389,110	5,347,554	5,822,825	6,696,849	5,271,329	5,502,301	8,062,569	71,431,386	1.01%
Rate 3.41%	2005	5,995,266	5,676,902	6,470,431	5,828,852	6,134,882	7,439,361	5,542,145	6,032,946	6,926,603	5,575,388	6,026,271	8,691,446	76,340,493	6.87%
	2006	5,577,896	5,488,606	7,212,388	5,530,333	6,178,998	7,685,145	5,985,709	6,267,856	7,553,694	6,232,110	5,890,624	10,180,273	79,783,631	4.51%
Rate Chg 3.41%>3.56%	2007	6,175,081	5,898,190	8,003,602	6,147,039	6,845,984	7,986,572	7,645,812	7,304,077	8,299,420	6,760,988	6,788,999	10,235,967	88,091,731	5.76%
	2008	6,344,536	6,443,800	7,816,680	6,454,050	6,553,206	7,879,378	6,341,444	7,288,198	7,866,995	6,590,347	5,914,341	9,077,975	84,570,947	0.23%
Rate3.41%	2009	6,770,698	5,428,789	7,337,653	6,850,938	5,942,327	8,213,602	6,785,337	7,763,080	7,315,110	6,595,985	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	0	0	0	0	0	0	0	0	0	21,318,308	-75.62%
% Change (month)		24.00%	-4.38%	9.30%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
% Change (YTD)		24.00%	9.24%	9.26%	-17.67%	-33.81%	-49.20%	-56.66%	-62.08%	-66.81%	-69.92%	-72.36%	-75.62%		