

City of Boulder

Sales & Use Tax Revenue Report

May, 2012

Issued July 25, 2012

This report provides information and analysis related to May year-to-date 2012 sales and use tax collections.

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

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

Results are for actual sales activity through the month of May, 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.

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 May 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 2.33%. As reflected in Table 2, actual Sales and Use Tax has increased by 0.10%.

TABLE 1
REVENUE ADJUSTED TO EXCLUDE BOULDER JUNCTION CONSTRUCTION USE TAX

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	0.97%	80.61%
Business/Consumer Use Tax	0.94%	10.06%
Construction Use Tax	(34.04%)	6.58%
Motor Vehicle Use Tax	3.90%	2.74%
Refunds	(100.00%)	0.00%
Total Sales & Use Tax	(2.33%)	100.00%

TABLE 2
ACTUAL REVENUE INCLUDING BOULDER JUNCTION CONSTRUCTION USE TAX

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	0.97%	78.65%
Business/Consumer Use Tax	0.94%	9.82%
Construction Use Tax	(9.10%)	8.85%
Motor Vehicle Use Tax	3.90%	2.67%
Refunds	(100.00%)	0.00%
Total Sales & Use Tax	0.10%	100.00%

ANALYSIS OF RESULTS

- Retail Sales Tax – Actual retail receipts are up by 0.97%.
- Business/Consumer Use Tax – Revenue is up by 0.94%. 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 9.10%. Excluding Boulder Junction, Construction Use Tax is down by 34.04%. The comparison activity in May of 2011 was particularly strong, including three very large projects at CU. Therefore, the level of negative performance in the May YTD results are not necessarily expected to continue in 2012.
- Motor Vehicle Use is up by 3.90%. Vehicles purchased by owners in the City of Boulder, regardless of where in the state the vehicle is purchased, generate use tax revenue for the City. Vehicle Use Tax revenue has been strong for the past year but appears to be weakening somewhat. Revenue in this category was virtually flat for the month of April and is down by 12.06% for the month of May.

DETAILED ANALYSIS OF MAJOR CATEGORIES

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

Retail Sales Tax – May YTD results are up by 0.97%. Beginning in May, the comparison time period collections include the new Nordstrom Rack store which experienced the first full month of sales in May of 2011. May 2012 results do include approximately \$100,000 in revenue that is probably one-time in nature.

Jan	Feb	Mar	Apr	May
(0.57%)	(0.07%)	0.93%	(0.55%)	4.91%

Food Stores - Retail sales tax revenue for food stores is up by 9.12% YTD.

Jan	Feb	Mar	Apr	May
12.40%	(10.87%)	25.52%	11.14%	10.92%

Sales at **Eating Places** are both an important revenue source (Eating Places comprise almost 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 May YTD retail tax at Eating Places is up by 9.77%.

Jan	Feb	Mar	Apr	May
6.07%	7.21%	15.78%	6.42%	10.45%

Apparel Store retail sales are up by 20.36% 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, the degree of these positive results will probably not be possible to achieve later in the year.

Jan	Feb	Mar	Apr	May
29.04%	45.61%	30.43%	19.19%	3.33%

General Retail is down by 0.62% YTD. Several general retail stores in this category improved sales during May and the extent of the more positive results was also helped by approximately \$100,000 in one-time sales in the business sector.

Jan	Feb	Mar	Apr	May
(5.35%)	1.28%	(0.60%)	(5.31%)	6.46%

Utilities (primarily retail sales tax on natural gas and electricity) are down by 4.55% YTD. Tax on Public Utilities comprises approximately 5.00% of total sales and use tax revenue.

Jan	Feb	Mar	Apr	May
2.13%	(6.61%)	(2.42%)	(8.28%)	(9.83%)

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 May YTD retail sales tax revenue collected in this category is \$314,803. This industry represents less than one half one percent of total sales and use tax collections.

Jan	Feb	Mar	Apr	May
\$53,285	\$60,606	\$63,971	\$66,157	\$70,782
-4.82%	-11.33%	10.04%	8.41%	21.52%

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

TABLE 3

2012 RETAIL SALES TAX (% Change in Comparable YTD Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Food Stores up by 9.12% ▪ Eating Places up by 9.77% ▪ Apparel Stores up by 20.36% ▪ Automotive Trade up by 5.84% ▪ Building Material Retail up by 8.07% ▪ Downtown up by 3.80% ▪ UHGID (the "hill") up by 1.92% ▪ North 28th St Commercial up by 2.50% ▪ Basemar up by 8.55% ▪ BVRC (excl 29th St) up by 4.55% ▪ TwentyNinth St up by 10.12% ▪ Table Mesa up by 1.73% ▪ All Other Boulder up by 6.11% ▪ Gunbarrel Industrial up by 3.22% ▪ Gunbarrel Commercial up by 6.58% ▪ Pearl Street Mall up by 12.71% ▪ Boulder Industrial up by 5.36% 	WEAKNESSES: <ul style="list-style-type: none"> ▪ Home Furnishings down by 5.52% ▪ General Retail down by 0.62% ▪ Consumer Electronics down by 23.06% ▪ Computer Related Business down by 32.43% ▪ Univ. of Colorado down by 2.89% ▪ The Meadows down by 9.43% ▪ Metro Denver down by 21.92% ▪ Out of State down by 14.73% ▪ Transportation/Utilities down by 4.20%

2012 USE TAX (% Change in YTD Comparable Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Motor Vehicle Use Tax up by 3.90% ▪ Business Use Tax up by 0.94% 	WEAKNESSES <ul style="list-style-type: none"> ▪ Construction Use Tax down by 9.10% (when adjusted to exclude dedicated Boulder Junction tax, down 34.04%)

ACCOMMODATION TAX

May YTD Accommodation Tax revenue is up by 2.62% from the same period in 2011.

ADMISSIONS TAX

May YTD Admission Tax revenue is up by 3.38% 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.

The July 21, 2012 issue of the *Boulder Daily Camera* indicated that unemployment rates increased in June:

Colorado's unemployment rate edged up slightly to 8.2 percent in June with manufacturing, construction, education and health services among the major sectors losing jobs.

The rate increased from May's 8.1 percent. The national jobless rate is 8.2 percent.

The state Labor and Employment Department says Colorado non-farm payroll jobs decreased by 6,900 from May to June for a total of just under 2.3 million jobs. The private sector lost 5,200 jobs while the government lost 1,700. The information sector tallied the largest amount of job gains from the prior month.

The Colorado Department of Labor also tracks the labor force situation across counties, metropolitan statistical areas and cities, but those employment figures are not immediately adjusted for seasonal changes.

The jobless rate for Boulder County increased to 6.6 percent in June from 6.1 percent the month before, according to Colorado Department of Labor figures not seasonally adjusted. Broomfield County's unemployment rate climbed by two-thirds of a percentage point to 7.7 percent.

When not making adjustments for seasonal changes, Colorado's unemployment rate was 8.4 percent in June, up from 8.2 percent.

Hopefully, reflecting a longer-term trend than indicated in the June unemployment results, according to a July 6, 2012 article in the *Boulder Daily Camera*, the CU forecast is for Colorado job growth to continue:

Colorado's economy - which is growing at a modest pace, with nearly all sectors hiring more people this year - is among the healthiest in the nation, according to an analysis released Thursday by the University of Colorado's business school.

The state's tourism industry is still faring well, despite a mild winter that decreased ski resort visits by 10 to 12 percent. Those warmer winter months gave the construction

industry a jumpstart as companies could pull permits earlier in the year and get crews working on projects in January, February and March, according to Richard Wobbekind, who heads the Leeds School's Business Research Division.

At the midpoint of 2012, Colorado is on track to gain 35,000 jobs, which places the state sixth in the nation for its job growth rate of 1.6 percent. Topping the list is North Dakota, which is experiencing a boom in its oil and gas industry, said Brian Lewandowski, research associate at the Business Research Division. Other states boasting high job growth rates are Oklahoma, Utah, Texas and Louisiana.

The only industries that aren't reporting year-over-year employment growth are government and information. In the information sector, telecommunication and traditional publishing jobs are continuing to decline, according to Lewandowski.

Other industries - including natural resources, construction, transportation, utilities and tourism - are showing job growth, which indicates broad-based economic recovery, according to CU researchers.

At Workforce Boulder County, the number of clients seeking jobs dipped to 16,400 for the fiscal year that ended June 30. The previous year, the agency assisted 19,000 clients, according to Tom Miller, executive director of Workforce Boulder County.

Job postings for some industries have more than doubled from year to year. Openings for administrative and support jobs increased from 522 to 1,346, according to Miller. The scientific and technical sector had more moderate growth of about 52 percent.

The Conference Board *Consumer Confidence Index*[®], which had declined in May, fell further in June. The Index now stands at 62.0 (1985=100), down from 64.4 In May. The Expectations Index declined to 72.3 from 77.3. The Present Situation Index, however, increased to 46.6 from 44.9 last month.

Says Lynn Franco, Director of Economic Indicators at The Conference Board: "Consumer Confidence declined in June, the fourth consecutive moderate decline. Consumers were somewhat more positive about current conditions, but slightly more pessimistic about the short-term outlook. Income expectations, which had improved last month, declined in June. If the trend continues, spending may be restrained in the short-term. The improvement in the Present

Situation Index, coupled with a moderate softening in consumer expectations, suggests there will be little change in the pace of economic activity in the near term.

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

The nation's economy has slowed and Colorado's economy is expected to follow suit in 2012. The manufacturing sector and real estate market are gradually improving. However, gains in employment income and consumer spending have slowed as banks, businesses, and households struggle with uncertainty about the European fiscal crisis, the slowing global economy, and U.S. federal fiscal policy.

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%	8.0%	7.8%	7.5%
Personal Income	3.8%	5.3%	2.9%	4.2%	5.8%
Wage and Salary Income	1.5%	3.9%	3.5%	5.0%	6.2%
Retail Trade Sales	6.6%	5.8%	5.1%	5.2%	6.3%
Denver-Boulder Inflation Rate	1.9%	3.7%	2.3%	2.6%	3.0%

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

Slightly different forecasts of similar data, from the *Colorado Outlook – June, 2012 Economic Forecast* by the Governor's Office of State Planning and Budgeting, include the following:

	2010	2011	2012	2013	2014
Unemployment Rate	8.9%	8.3%	7.9%	7.6%	7.1%
Personal Income	3.8%	5.2%	4.5%	4.0%	5.0%
Wage and Salary Income	1.5%	3.8%	4.6%	3.4%	4.8%
Retail Trade Sales	6.3%	6.9%	5.9%	4.1%	5.0%
Denver-Boulder Inflation Rate	1.9%	3.7%	2.9%	2.3%	3.0%

The May 25 – June 7 issue of the *Boulder County Business Report* reports that the retail space previously occupied by Borders Books at Twenty Ninth Street will be filled by Lijit Networks Inc., a software company.

Total Net Sales/Use Tax Receipts by Tax Category	MAY YTD Actual			
	2011	2012	% Change	% of Total
Sales Tax	28,558,209	28,835,297	0.97%	78.65%
Business Use Tax	3,566,559	3,599,938	0.94%	9.82%
Construction Sales/Use Tax	3,569,749	3,244,738	-9.10%	8.85%
Motor Vehicle Use Tax	943,798	980,560	3.90%	2.67%
Refunds	-15,154	0	-100.00%	0.00%
Total Sales and Use Tax	36,623,160	36,660,533	0.10%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	MAY YTD Actual			
	2011	2012	% Change	% of Total
Food Stores	4,730,591	5,076,291	7.31%	13.85%
Eating Places	4,638,309	5,128,097	10.56%	13.99%
Apparel Stores	1,136,661	1,353,519	19.08%	3.69%
Home Furnishings	970,816	914,393	-5.81%	2.49%
General Retail	7,517,479	7,499,872	-0.23%	20.46%
Transportation/Utilities	3,087,121	2,884,481	-6.56%	7.87%
Automotive Trade	2,303,661	2,423,568	5.21%	6.61%
Building Material-Retail	1,114,685	1,203,555	7.97%	3.28%
Construction Firms Sales/Use Tax	3,072,367	2,925,264	-4.79%	7.98%
Consumer Electronics	1,169,673	890,676	-23.85%	2.43%
Computer Related Business Sector	2,220,209	2,105,082	-5.19%	5.74%
All Other	4,676,744	4,255,735	-9.00%	11.61%
Refunds	-15,154	0	-100.00%	0.00%
Total Sales and Use Tax	36,623,160	36,660,533	0.10%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	MAY YTD Actual			
	2011	2012	% Change	% of Total
North Broadway	521,882	537,553	3.00%	1.47%
Downtown	2,351,749	2,418,448	2.84%	6.60%
Downtown Extension	130,310	287,040	120.27%	0.78%
UHGID (the "hill")	467,551	446,375	-4.53%	1.22%
East Downtown	228,711	254,487	11.27%	0.69%
N. 28th St. Commercial	1,789,061	1,819,985	1.73%	4.96%
N. Broadway Annex	233,354	180,013	-22.86%	0.49%
University of Colorado	412,927	656,545	59.00%	1.79%
Basemar	735,833	829,209	12.69%	2.26%
BVRC-Boulder Valley Regional Center	6,682,001	8,048,384	20.45%	21.95%
29th Street	2,624,329	2,940,500	12.05%	8.02%
Table Mesa	928,242	938,963	1.16%	2.56%
The Meadows	377,659	344,492	-8.78%	0.94%
All Other Boulder	1,599,860	1,847,373	15.47%	5.04%
Boulder County	356,341	355,569	-0.22%	0.97%
Metro Denver	1,642,920	1,024,114	-37.67%	2.79%
Colorado All Other	83,392	80,310	-3.70%	0.22%
Out of State	5,057,914	3,995,584	-21.00%	10.90%
Airport	5,739	6,190	7.86%	0.02%
Gunbarrel Industrial	2,209,531	1,965,787	-11.03%	5.36%
Gunbarrel Commercial	420,659	443,699	5.48%	1.21%
Pearl Street Mall	881,920	996,711	13.02%	2.72%
Boulder Industrial	3,176,099	2,924,161	-7.93%	7.98%
Unlicensed Receipts	726,984	426,203	-41.37%	1.16%
County Clerk	943,798	980,560	3.90%	2.67%
Public Utilities	2,049,550	1,912,279	-6.70%	5.22%
Refunds	-15,154	0	-100.00%	0.00%
Total Sales and Use Tax	36,623,160	36,660,533	0.10%	100.00%

Miscellaneous Tax Statistics	MAY YTD Actual		
	2011	2012	% Change in Taxable Sales
Total Food Service Tax	218,404	244,744	12.06%
Accommodations Tax	1,596,428	1,638,197	2.62%
Admissions Tax	221,973	229,483	3.38%
Trash Tax	429,681	430,459	0.18%

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

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

MAY YTD Actual			Standard Industrial Code	MAY YTD Actual		
2011	2012	% Change		2011	2012	% Change
93,118	16,043	-82.77%	Food Stores	4,637,473	5,060,248	9.12%
33,842	73,976	118.59%	Eating Places	4,604,467	5,054,120	9.77%
18,845	8,095	-57.04%	Apparel Stores	1,117,817	1,345,424	20.36%
5,042	1,965	-61.03%	Home Furnishings	965,774	912,429	-5.52%
684,765	709,757	3.65%	General Retail	6,832,714	6,790,115	-0.62%
129,115	50,807	-60.65%	Transportation/Utilities	2,958,006	2,833,674	-4.20%
980,088	1,022,741	4.35%	Automotive Trade	1,323,573	1,400,827	5.84%
3,729	2,892	-22.45%	Building Material-Retail	1,110,956	1,200,663	8.07%
2,953,565	2,812,590	-4.77%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	118,802	112,674	-5.16%
27,018	11,517	#REF!	Consumer Electronics	1,142,655	879,158	-23.06%
1,320,407	1,497,059	-99.13%	Computer Related Business	899,802	608,024	-32.43%
1,830,571	1,617,793	-18.22%	All Other	2,846,172	2,637,942	-7.32%
8,080,106	7,825,236	-3.15%	Total Sales and Use Tax	28,558,209	28,835,297	0.97%

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

MAY YTD Actual			Geographic Code	MAY YTD Actual		
2011	2012	% Change		2011	2012	% Change
21,328	27,760	30.16%	North Broadway	500,554	509,793	1.85%
103,234	84,494	-18.15%	Downtown	2,248,514	2,333,954	3.80%
10,599	702	-93.38%	Downtown Extension	119,711	286,338	139.19%
43,095	13,767	-68.05%	UHGED (the "hill")	424,457	432,609	1.92%
10,815	31,361	189.98%	East Downtown	217,896	223,126	2.40%
37,605	24,786	-34.09%	N. 28th St. Commercial	1,751,456	1,795,199	2.50%
63,714	9,110	-85.70%	N. Broadway Annex	169,641	170,903	0.74%
10,436	265,697	2445.97%	University of Colorado	402,491	390,848	-2.89%
16,611	48,509	192.03%	Basemar	719,223	780,699	8.55%
265,739	1,340,333	404.38%	BVRC	6,416,262	6,708,052	4.55%
45,354	100,661	121.95%	29th Street	2,578,975	2,839,839	10.12%
17,990	12,979	-27.85%	Table Mesa	910,252	925,984	1.73%
1,988	4,257	114.13%	The Meadows	375,671	340,235	-9.43%
650,521	840,034	29.13%	All Other Boulder	949,339	1,007,339	6.11%
92,137	33,252	-63.91%	Boulder County	264,203	322,318	22.00%
525,870	151,904	-71.11%	Metro Denver	1,117,050	872,210	-21.92%
25,456	11,229	-55.89%	Colorado All Other	57,936	69,081	19.24%
1,261,190	757,940	-39.90%	Out of State	3,796,724	3,237,644	-14.73%
747	845	13.12%	Airport	4,992	5,345	7.07%
1,903,988	1,650,418	-13.32%	Gunbarrel Industrial	305,543	315,369	3.22%
6,525	2,301	-64.74%	Gunbarrel Commercial	414,134	441,398	6.58%
6,649	10,211	53.57%	Pearl Street Mall	875,272	986,499	12.71%
1,308,963	956,928	-26.89%	Boulder Industrial	1,867,137	1,967,233	5.36%
633,500	440,308	-30.50%	Unlicensed Receipts	93,484	-14,105	-115.09%
943,798	980,560	3.90%	County Clerk	0	0	na
72,255	24,892	-65.55%	Public Utilities	1,977,294	1,887,387	-4.55%
8,080,106	7,825,236	-3.15%	Total Sales and Use Tax	28,558,209	28,835,297	0.97%

TOTAL CITY SALES AND USE TAX COLLECTIONS

REVENUE CATEGORY	YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	% Change in Taxable Sales
RETAIL SALES TAX	2005	4,255,041	4,453,370	5,232,389	4,353,026	4,576,864	5,535,196	4,494,079	5,013,379	5,550,916	4,541,790	4,769,700	6,932,929	59,708,680	2.54%
	2006	4,734,249	4,645,436	5,537,253	4,659,458	4,882,331	6,129,363	4,737,773	5,237,757	6,156,056	4,950,305	4,387,847	7,891,618	63,949,446	7.10%
Rate Chg 3.41%>3.56%	2007	5,118,353	5,014,615	6,918,421	4,965,981	5,500,701	6,712,841	5,565,371	6,393,028	6,954,377	5,747,963	5,695,703	8,411,484	72,998,838	9.34%
Rate Chg3.56%>3.41%	2008	5,197,400	5,105,109	6,005,946	5,331,447	5,488,450	6,572,335	5,508,796	6,258,640	6,620,535	5,382,779	5,255,155	7,443,455	70,170,045	0.35%
Rate3.41%	2009	4,919,570	4,659,632	5,850,038	5,077,648	5,131,444	6,428,343	5,206,770	5,790,533	6,093,314	5,170,325	4,735,769	7,814,230	66,877,613	-4.69%
	2010	4,576,034	5,386,190	6,196,697	5,320,225	5,470,595	6,895,283	5,522,076	5,943,315	6,855,385	5,652,938	5,240,211	8,414,157	71,473,106	6.87%
	2011	5,394,367	5,132,437	6,692,597	5,630,200	5,708,608	7,016,826	5,580,953	6,531,707	7,286,644	5,765,805	5,830,545	8,390,145	74,960,833	4.88%
	2012	5,363,541	5,129,096	6,754,740	5,599,150	5,988,770								28,835,297	-61.53%
Change from prior year (Month)		-0.57%	-0.07%	0.93%	-0.55%	4.91%	-100.00%	-100.00%	-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%	-18.95%	-29.94%	-39.53%	-47.55%	-52.53%	-56.68%	-61.53%		
CONSUMER USE TAX (includes Motor Vehicle)	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	1,813,362	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	11,317,497	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								4,580,498	-60.06%
Change from prior year (Month)		-38.79%	18.13%	-16.88%	34.24%	42.50%	-100.00%	-100.00%	-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%	-19.31%	-30.97%	-38.16%	-45.80%	-49.96%	-54.46%	-60.06%		
CONSTRUCTION USE TAX	2005	912,585	782,540	287,865	461,878	456,073	913,197	186,408	235,308	282,503	276,247	288,104	514,975	5,597,684	83.59%
	2006	197,263	331,341	420,749	294,094	337,237	774,420	352,533	261,409	343,749	559,975	410,958	1,018,272	5,302,000	-5.28%
Rate Chg 3.41%>3.56%	2007	293,078	347,860	112,016	293,061	621,413	430,207	1,119,425	259,226	421,376	286,524	376,978	253,590	4,814,755	-13.02%
RateChg3.56%>3.41%	2008	330,080	347,219	748,549	454,797	327,855	241,649	100,759	442,652	347,954	217,885	107,831	381,753	4,048,982	-12.21%
Rate3.41%	2009	944,905	111,907	425,028	776,511	279,761	995,132	721,209	676,301	235,485	223,169	591,970	1,467,798	7,449,176	83.98%
	2010	591,599	242,591	245,829	362,619	226,230	1,921,675	1,075,078	467,423	245,361	234,021	406,868	531,670	6,550,964	-12.06%
	2011	622,872	281,210	274,661	240,970	2,150,036	352,336	352,846	455,211	478,988	314,958	177,137	471,157	6,172,383	-5.78%
	2012	385,392	1,697,323	315,856	503,719	342,448			0					3,244,738	-47.43%
Change from prior year (Month)		-38.13%	503.58%	15.00%	109.04%	-84.07%	-100.00%	-100.00%	-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%	-17.27%	-24.10%	-31.40%	-37.71%	-41.26%	-43.09%	-47.43%		
TOTAL FOR MONTH & CHANGE FROM PREVIOUS YEAR (MONTH & YTD)															
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	5,530,696	6,184,096	7,685,145	5,985,709	6,275,424	7,554,500	6,238,056	5,891,030	10,197,046	79,888,928	4.52%
Rate Chg 3.41%>3.56%	2007	6,175,081	5,936,481	8,005,615	6,147,768	6,855,311	8,001,120	7,660,252	7,304,754	8,299,420	6,766,951	6,788,999	10,240,982	88,182,732	5.73%
RateChg3.56%>3.41%	2008	6,345,513	6,443,800	7,863,654	6,455,459	6,553,206	7,881,753	6,341,889	7,297,691	7,868,423	6,590,347	5,962,862	9,078,475	84,683,070	0.26%
Rzte3.41%	2009	6,774,033	5,428,789	7,337,653	6,852,049	5,942,929	8,214,294	6,786,304	7,766,601	7,317,887	6,135,072	6,026,191	10,882,485	85,464,286	0.92%
	2010	5,855,134	6,407,577	7,355,749	6,384,774	6,359,207	9,762,758	7,217,482	7,044,332	8,010,061	6,639,102	6,265,572	10,311,957	87,613,706	2.51%
	2011	7,264,374	6,064,242	8,001,928	6,598,565	8,709,205	8,535,347	6,892,523	7,758,275	8,809,664	6,783,855	6,911,348	10,272,096	92,601,421	5.69%
	2012	6,512,359	7,594,999	7,930,567	7,079,320	7,543,289	0	0	0	0	0	0	0	36,660,533	-60.41%
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	
Adjusted total	2005	5,995,266	5,676,902	6,470,431	5,828,852	6,134,882	7,439,361	5,542,145	6,032,946	6,926,603	5,575,388	6,026,271	8,691,446	76,340,493	6.87%
	2006	5,577,896	5,488,606	7,212,388	5,530,333	6,178,998	7,685,145	5,985,709	6,267,856	7,553,694	6,232,110	5,890,624	10,180,273	79,783,631	4.51%
Rate Chg3.41%>3.56%	2007	6,175,081	5,898,190	8,003,602	6,147,039	6,845,984	7,986,572	7,645,812	7,304,077	8,299,420	6,760,988	6,788,999	10,235,967	88,091,731	5.76%
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%
	2012	6,512,359	7,594,999	7,930,567	7,079,320	7,543,289	0	0	0	0	0	0	0	36,660,533	-60.34%
% Change (month)		-10.25%	25.29%	-0.88%	7.33%	-13.39%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
% Change (YTD)		-10.25%	5.93%	3.38%	4.31%	0.10%	-18.82%	-29.56%	-38.70%	-46.57%	-51.38%	-55.46%	-60.34%		