

City of Boulder Sales & Use Tax Revenue Report September, 2012

Issued November 19, 2012

This report provides information and analysis related to September 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 September, 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 September 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 0.22%. As reflected in Table 2, actual Sales and Use Tax has increased by 1.08%.

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

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	2.33%	82.17%
Business/Consumer Use Tax	(5.73%)	9.31%
Construction Use Tax	(23.92%)	5.79%
Motor Vehicle Use Tax	10.59%	2.73%
Refunds	(100.00%)	0.00%
Total Sales & Use Tax	(0.22%)	100.00%

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

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	2.33%	81.12%
Business/Consumer Use Tax	(5.73%)	9.19%
Construction Use Tax	(6.83%)	7.00%
Motor Vehicle Use Tax	10.59%	2.69%
Refunds	(100.00%)	0.00%
Total Sales & Use Tax	1.08%	100.00%

ANALYSIS OF YEAR-TO-DATE RESULTS

- Retail Sales Tax – Actual retail receipts are up by 2.33%.
- Business/Consumer Use Tax – Revenue is down by 5.73%. 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 6.83%. Excluding Boulder Junction, Construction Use Tax is down by 23.92%.
- Motor Vehicle Use Tax is up by 10.59%. 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 – September YTD results are up by 2.33%. 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. 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. Due to “system” issues, there are some timing variances in both the July and August numbers. All data is now fully reconciled.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
(0.57%)	(0.07%)	0.93%	(0.55%)	4.91%	4.10%	(0.53%)	8.13%	2.96%

Food Stores - Retail sales tax revenue for food stores is up by 8.20% YTD.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
12.40%	(10.87%)	25.52%	11.14%	10.92%	4.55%	5.92%	6.93%	11.12%

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 September YTD retail tax at Eating Places is up by 8.65%.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
6.07%	7.21%	15.78%	6.42%	10.45%	7.44%	(3.66%)	10.63%	7.91%

Apparel Store retail sales are up by 10.50% 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	Aug	Sep
29.04%	45.61%	30.43%	19.19%	3.33%	(10.75%)	(0.62%)	11.24%	7.01%

General Retail is down by 0.40% YTD.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
(5.35%)	1.28%	(0.60%)	(5.31%)	6.46%	1.43%	(4.99%)	12.24%	(7.17%)

Utilities (primarily retail sales tax on natural gas and electricity) are down by 4.93% YTD. Tax on Public Utilities comprises approximately 5.00% of total sales and use tax revenue.

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	Aug	Sep
2.13%	(6.61%)	(2.42%)	(8.28%)	(9.83%)	(10.34%)	5.60%	(0.63%)	(21.31%)

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 September YTD retail sales tax revenue collected in this category is \$562,924. This industry represents less than one half one percent of total sales and use tax collections.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
\$53,285	\$60,606	\$63,971	\$66,157	\$70,782	\$63,948	\$59,662	\$62,037	\$62,472
(4.82%)	(11.33%)	10.04%	(7.76%)	21.52%	8.11%	9.81%	(14.52%)	(15.66%)

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 8.20% ▪ Eating Places up by 8.65% ▪ Apparel Stores up by 10.50% ▪ Automotive Trade up by 8.29% ▪ Building Material Retail up by 5.87% ▪ Downtown up by 1.68% ▪ North 28th St Commercial up by 1.97% ▪ Basemar up by 7.25% ▪ BVRC (excl 29th St) up by 5.63% ▪ TwentyNinth St up by 12.16% ▪ Table Mesa up by 0.71% ▪ The Meadows up by 1.82% ▪ All Other Boulder up by 6.82% ▪ Gunbarrel Industrial up by 36.64% ▪ Gunbarrel Commercial up by 6.53% ▪ Pearl Street Mall up by 13.15% ▪ Boulder Industrial up by 6.89% 	WEAKNESSES: <ul style="list-style-type: none"> ▪ General Retail down by 0.40% ▪ Home Furnishings down by 0.45% ▪ Consumer Electronics down by 13.90% ▪ Computer Related Business down by 10.06% ▪ Univ. of Colorado down by 2.36% ▪ UHGID (the “hill”) down by 2.48% ▪ Metro Denver down by 23.28% ▪ Out of State down by 8.30% ▪ Public Utilities down by 4.93%

2012 USE TAX (% Change in YTD Comparable Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Motor Vehicle Use Tax up by 10.59% 	WEAKNESSES <ul style="list-style-type: none"> ▪ Construction Use Tax down by 6.83% (when adjusted to exclude dedicated Boulder Junction tax, down 23.92%) ▪ Business Use Tax down by 5.73%

ACCOMMODATION TAX

September YTD Accommodation Tax revenue is up by 6.01% from the same period in 2011.

ADMISSIONS TAX

September YTD Admission Tax revenue is up by 1.36% 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.

According to an October 2, 2012 Associated Press article in *Daily Finance*:

Americans are expected to spend more during what's traditionally the busiest shopping season of the year, but they're not exactly ready to shop 'til they drop like they have been in the past two years.

The National Retail Federation, the nation's largest retail trade group, said Tuesday that it expects sales during the winter holiday shopping period in November and December to rise 4.1 percent this year. That's more than a percentage point lower than the growth in each of the past two years, and the smallest increase since 2009 when sales were up just 0.3 percent.

The projections are an important indicator for retailers that depend on the last two months of the year for up to 40 percent of their annual sales. But the estimates also offer valuable insight for economists who closely watch consumer spending, which accounts for up to 70 percent of economic activity.

"In all the years, this is the most challenging year doing a forecast," said Matthew Shay, president and CEO of the National Retail Federation, based in Washington, D.C. "There are so many uncertainties."

It's Americans' worries about the economic uncertainty that led the National Retail Federation to predict slower growth during the winter holiday shopping season than the increase of 5.6 percent and 5.5 percent in 2010 and 2011, respectively.

Still, the forecast is higher than the average growth of 3.5 percent for November and December over the past 10 years. And it continues a growth trend that began after holiday sales fell 4.4 percent in 2008 during the middle of the recession. (The federation for the first time is counting online sales and sales from the auto parts and accessories business. It has revised every year's forecast from 2000 to reflect the change.)

The federation's forecast also is still more optimistic than the International Council of Shopping Centers, a mall trade group that last week said it predicts a 2.9 percent increase. It's also higher than the 3.3 percent growth estimated by ShopperTrak, a Chicago-based analyzer of retail foot traffic, last month.

Still, some economists question whether the higher level of confidence among Americans is sustainable. Confidence has been bouncing around since the recession and the current level is still well below what's considered healthy. Moreover, the spike in confidence has yet to translate into a surge in spending.

"You have to be confident to spend, but because you're confident doesn't necessarily mean you'll spend," said Dennis Jacobo, chief economist at Gallup Poll.

In an analysis of the same National Retail Federation forecast referenced above, Roland Jones of NBC News addresses the issue of internet shopping, much of which does not generate sales tax revenue for the City of Boulder (examples include internet Amazon sales for which tax is not collected and remitted and internet sales from businesses such as Apple and Dell which do collect and remit tax):

Holiday shoppers are expected to continue to move online to do their purchases, according to the NRF's new data.

The group predicts online holiday sales will grow 12 percent over last year's figure. Total online spending this holiday season is estimated to be between \$92 billion and \$96 billion. The Commerce Department estimated that e-commerce in the last quarter of 2011 increased 15 percent from the year before.

"Online retail has been a bright spot for years and we don't expect that trend to change anytime soon, especially with the growth in mobile," noted the NRF's Shay.

Although online sales only represent about 5 percent of all retail sales, it is a rapidly growing channel for holiday shopping.

A retailer who will benefit the most from this trend will be Amazon.com, which is expected to become the most shopped retailer for the 2012 holiday season, surpassing the current leader Wal-Mart, according to retail consultancy Kantar Retail.

Deloitte forecasts a 15 to 17 percent increase in non-store sales this year. About 75 percent of those sales will come from the online channel with additional sales coming from catalogs and interactive television.

Interestingly, rather than hurting in-store sales, Deloitte anticipates that mobile-influenced retail store sales will account for 5.1 percent, or \$36 billion, in retail store sales during the holiday season, driven by consumers' store-related smartphone activity such as product research, price comparison or mobile application use. Deloitte research suggests that shoppers armed with smartphones are 14 percent more likely to make a purchase in a store than those who do not use a smartphone as part of their in-store shopping. This suggests the "show-rooming" effect -- where

shoppers browse merchandise in stores, and then go home to purchase the product online for less money -- is not as big a problem as had been feared.

On November 1, 2012 the *Consumer Confidence Conference Board* reported:

The Conference Board *Consumer Confidence Index*[®], which had increased in September, improved again in October. The Index now stands at 72.2 (1985=100), up from 68.4 in September. The Present Situation Index increased to 56.2 from 48.7. The Expectations Index rose to 82.9 from 81.5 last month.

Says Lynn Franco, Director of Economic Indicators at The Conference Board: “The Consumer Confidence Index increased again in October and is now at its highest level this year. Consumers were considerably more positive in their assessment of current conditions, with improvements in the job market as the major driver. Consumers were modestly more upbeat about their financial situation and the short-term economic outlook, and appear to be in better spirits approaching the holiday season.”

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.

	2010	2011	2012	2013	2014
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	SEPTEMBER YTD Actual			
	2011	2012	% Change	% of Total
Sales Tax	54,974,338	56,256,241	2.33%	81.12%
Business Use Tax	6,762,889	6,375,696	-5.73%	9.19%
Construction Sales/Use Tax	5,209,131	4,853,333	-6.83%	7.00%
Motor Vehicle Use Tax	1,687,766	1,866,551	10.59%	2.69%
Refunds	-22,329	0	-100.00%	0.00%
Total Sales and Use Tax	68,611,795	69,351,821	1.08%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	SEPTEMBER YTD Actual			
	2011	2012	% Change	% of Total
Food Stores	8,802,606	9,419,717	7.01%	13.58%
Eating Places	8,888,908	9,701,141	9.14%	13.99%
Apparel Stores	2,406,396	2,652,406	10.22%	3.82%
Home Furnishings	1,965,641	1,954,357	-0.57%	2.82%
General Retail	14,599,947	14,597,631	-0.02%	21.05%
Transportation/Utilities	5,521,882	5,215,021	-5.56%	7.52%
Automotive Trade	4,248,693	4,650,153	9.45%	6.71%
Building Material-Retail	2,255,071	2,434,737	7.97%	3.51%
Construction Firms Sales/Use Tax	4,708,266	4,564,705	-3.05%	6.58%
Consumer Electronics	1,836,253	1,574,502	-14.25%	2.27%
Computer Related Business Sector	4,167,986	4,197,788	0.72%	6.05%
All Other	9,232,477	8,389,664	-9.13%	12.10%
Refunds	-22,329	0	-100.00%	0.00%
Total Sales and Use Tax	68,611,795	69,351,821	1.08%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	SEPTEMBER YTD Actual			
	2011	2012	% Change	% of Total
North Broadway	1,036,710	1,036,239	-0.05%	1.49%
Downtown	4,709,839	4,768,268	1.24%	6.88%
Downtown Extension	337,631	510,780	51.28%	0.74%
UHGD (the "hill")	857,327	812,693	-5.21%	1.17%
East Downtown	471,655	476,361	1.00%	0.69%
N. 28th St. Commercial	3,344,182	3,393,103	1.46%	4.89%
N. Broadway Annex	447,491	344,556	-23.00%	0.50%
University of Colorado	831,331	1,056,503	27.09%	1.52%
Basemar	1,447,838	1,532,051	5.82%	2.21%
BVRC-Boulder Valley Regional Center	12,682,882	14,405,695	13.58%	20.77%
29th Street	4,960,337	5,666,115	14.23%	8.17%
Table Mesa	1,709,800	1,725,130	0.90%	2.49%
The Meadows	620,444	630,961	1.70%	0.91%
All Other Boulder	3,314,617	3,758,416	13.39%	5.42%
Boulder County	891,812	804,483	-9.79%	1.16%
Metro Denver	3,248,633	2,171,330	-33.16%	3.13%
Colorado All Other	178,350	169,310	-5.07%	0.24%
Out of State	8,463,818	7,220,862	-14.69%	10.41%
Airport	13,317	32,002	140.31%	0.05%
Gunbarrel Industrial	4,130,003	3,995,843	-3.25%	5.76%
Gunbarrel Commercial	776,808	821,157	5.71%	1.18%
Pearl Street Mall	1,837,545	2,073,909	12.86%	2.99%
Boulder Industrial	5,902,506	5,962,006	1.01%	8.60%
Unlicensed Receipts	1,040,730	741,117	-28.79%	1.07%
County Clerk	1,687,766	1,866,551	10.59%	2.69%
Public Utilities	3,690,755	3,376,379	-8.52%	4.87%
Refunds	-22,329	0	-100.00%	0.00%
Total Sales and Use Tax	68,611,795	69,351,821	1.08%	100.00%

Miscellaneous Tax Statistics	SEPTEMBER YTD Actual		
	2011	2012	% Change in Taxable Sales
Total Food Service Tax	414,040	493,256	19.13%
Accommodations Tax	3,780,595	4,007,944	6.01%
Admissions Tax	430,072	435,906	1.36%
Trash Tax	907,344	1,293,870	42.60%

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

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

SEPTEMBER YTD Actual			Standard Industrial Code	SEPTEMBER YTD Actual		
2011	2012	% Change		2011	2012	% Change
148,675	56,063	-62.29%	Food Stores	8,653,931	9,363,654	8.20%
75,810	125,589	65.66%	Eating Places	8,813,098	9,575,552	8.65%
28,077	24,371	-13.20%	Apparel Stores	2,378,318	2,628,035	10.50%
7,283	4,889	-32.87%	Home Furnishings	1,958,357	1,949,468	-0.45%
1,191,530	1,243,003	4.32%	General Retail	13,408,416	13,354,628	-0.40%
292,120	110,474	-62.18%	Transportation/Utilities	5,229,762	5,104,548	-2.39%
1,745,055	1,938,869	11.11%	Automotive Trade	2,503,638	2,711,284	8.29%
6,564	54,231	726.19%	Building Material-Retail	2,248,507	2,380,506	5.87%
4,360,274	4,296,205	-1.47%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	347,992	268,500	-22.84%
43,170	30,606	-29.10%	Consumer Electronics	1,793,083	1,543,896	-13.90%
2,371,686	2,582,196	8.88%	Computer Related Business	1,796,300	1,615,592	-10.06%
3,389,541	2,629,084	-22.44%	All Other	5,842,936	5,760,580	-1.41%
13,659,786	13,095,580	-4.13%	Total Sales and Use Tax	54,974,338	56,256,241	2.33%

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

SEPTEMBER YTD Actual			Geographic Code	SEPTEMBER YTD Actual		
2011	2012	% Change		2011	2012	% Change
75,624	34,741	-54.06%	North Broadway	961,086	1,001,498	4.20%
216,856	199,868	-7.83%	Downtown	4,492,983	4,568,400	1.68%
13,374	19,947	49.15%	Downtown Extension	324,256	490,833	51.37%
49,087	24,457	-50.18%	UHGD (the "hill")	808,240	788,235	-2.48%
55,645	48,133	-13.50%	East Downtown	416,010	428,227	2.94%
72,196	56,504	-21.74%	N. 28th St. Commercial	3,271,986	3,336,599	1.97%
68,049	3,440	-94.94%	N. Broadway Annex	379,443	341,116	-10.10%
11,801	256,345	2072.23%	University of Colorado	819,530	800,158	-2.36%
89,081	74,738	-16.10%	Basemar	1,358,757	1,457,313	7.25%
412,965	1,444,395	249.76%	BVRC	12,269,917	12,961,300	5.63%
99,851	214,802	115.12%	29th Street	4,860,485	5,451,313	12.16%
28,467	31,779	11.63%	Table Mesa	1,681,333	1,693,351	0.71%
14,710	14,173	-3.65%	The Meadows	605,734	616,788	1.82%
1,305,999	1,612,750	23.49%	All Other Boulder	2,008,618	2,145,666	6.82%
244,749	81,716	-66.61%	Boulder County	647,063	722,767	11.70%
743,639	249,407	-66.46%	Metro Denver	2,504,994	1,921,924	-23.28%
39,847	23,773	-40.34%	Colorado All Other	138,503	145,538	5.08%
1,548,351	879,158	-43.22%	Out of State	6,915,467	6,341,703	-8.30%
1,065	16,510	1450.23%	Airport	12,251	15,493	26.46%
3,478,795	3,106,023	-10.72%	Gunbarrel Industrial	651,208	889,821	36.64%
11,989	6,430	-46.37%	Gunbarrel Commercial	764,818	814,727	6.53%
33,871	33,131	-2.18%	Pearl Street Mall	1,803,675	2,040,778	13.15%
2,318,176	2,130,606	-8.09%	Boulder Industrial	3,584,330	3,831,400	6.89%
845,880	615,962	-27.18%	Unlicensed Receipts	194,850	125,155	-35.77%
1,687,766	1,866,551	10.59%	County Clerk	0	0	na
191,952	50,241	-73.83%	Public Utilities	3,498,803	3,326,139	-4.93%
13,659,786	13,095,580	-4.13%	Total Sales and Use Tax	54,974,338	56,256,241	2.33%

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	7,304,270	5,551,489	7,062,958	7,502,227				56,256,241	-24.95%
Change from prior year (Month)		-0.57%	-0.07%	0.93%	-0.55%	4.91%	4.10%	-0.53%	8.13%	2.96%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-0.57%	-0.32%	0.16%	-0.01%	0.97%	1.59%	1.30%	2.24%	2.33%		-15.49%	-24.95%		
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	1,811,362	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	958,325	1,299,767	989,089	741,578	698,452	1,113,497	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				8,242,247	-28.13%
Change from prior year (Month)		-38.79%	18.13%	-16.88%	34.24%	42.50%	-11.34%	-23.87%	21.88%	-8.25%	-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%	-1.65%	-2.47%	-9.96%	-18.05%	-28.13%		
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	375,499	595,334	214,896	422,866				4,853,333	-21.37%
Change from prior year (Month)		-38.13%	503.58%	15.00%	109.04%	-84.07%	6.57%	68.72%	-52.79%	-11.72%	-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%	-6.34%	-6.83%	-12.14%	-14.87%	-21.37%		
TOTAL FOR MONTH & CHANGE FROM PREVIOUS YEAR (MONTH & YTD)	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	9,788,475	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	0	0	0	69,351,821	-25.11%
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	-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	8,713,668	6,876,652	8,217,981	8,882,987	0	0	0	69,351,821	-24.98%
% Change (month)		-10.25%	25.29%	-0.88%	7.33%	-13.39%	2.09%	-0.13%	5.93%	0.83%	-100.00%	-100.00%	-100.00%		
% Change (YTD)		-10.25%	5.93%	3.38%	4.31%	0.10%	0.48%	0.40%	1.11%	1.08%	-8.02%	-15.74%	-24.98%		