

City of Boulder

Sales & Use Tax Revenue Report

March, 2015

Issued May 26, 2015

This report provides information and analysis related to 2015 Year-to-Date (YTD) sales and use tax collections. Results are for actual sales activity through the month of March, the tax on which is received by the city in the subsequent month. For clarification of any information in this report, please contact Patrick Brown, Revenue & Licensing Officer, at (303) 441-3921 or brownp@bouldercolorado.gov.

PLEASE NOTE: Pursuant to a vote in November of 2014, the sales and use tax rate changed on January 1, 2015 from 3.56% to 3.86%. The additional 0.30% tax was approved for a three year period and is earmarked for "Community Culture and Facilities." Actual dollars collected in the report may show as being higher in 2015 solely because of that tax rate increase. However, the percentage changes included in this report have been "normalized" to be able to compare the actual increase or decrease for this year compared to the same period in 2014 as if the rates were the same. This "normalized" percentage better reflects the underlying economic activity in the city and enables city staff to more readily determine if revenue targets are being met.

REVENUE COMPARISONS TO COMPARABLE PERIOD IN PRIOR YEAR

Historically, remittances in the first quarter of each year have been somewhat erratic and do not provide sufficient information to extrapolate trends for taxable activity later in the year. As reflected in Table 1, "normalized" Sales and Use Tax has increased from the comparable 2014 base by 12.40%.

TABLE 1
"NORMALIZED" ACTUAL SALES AND USE TAX REVENUE
 (Adjusted to exclude change in tax rate)

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	8.21%	75.35%
Business/Consumer Use Tax	26.38%	10.38%
Construction Use Tax	36.59%	11.48%
Motor Vehicle Use Tax	2.72%	2.79%
Total Sales & Use Tax	12.40%	100.00%

Any time a new commodity (such as recreational marijuana) becomes taxable, it generates additional revenue and increases the revenue "base," but the percentage increase in revenue may distort perception of the strength of the underlying economy. For that reason, the following chart is presented to illustrate "normalized" sales and use tax revenue excluding revenue from the sale of recreational marijuana.

TABLE 2
"NORMALIZED" ACTUAL SALES AND USE TAX REVENUE, EXCLUDING REVENUE FROM THE SALE OF RECREATIONAL MARIJUANA
 (Adjusted to exclude change in tax rate)

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	6.74%	75.01%
Business/Consumer Use Tax	26.19%	10.51%
Construction Use Tax	36.59%	11.65%
Motor Vehicle Use Tax	2.72%	2.83%
Total Sales & Use Tax	11.25%	100.00%

COMMUNITY CULTURE AND FACILITIES TAX

March 2015 YTD, the newly enacted Community Culture and Facilities Tax (an additional 0.30%, effective for 3 years beginning January 1, 2015) has generated \$2,433,520. This tax is dedicated to fund a variety of projects in the Civic area along the Boulder Creek Path and on University Hill as well as improvements for several culturally oriented projects. It will also fund pedestrian safety lighting improvements along Baseline Road at the entrance to Chautauqua Park.

DETAILED ANALYSIS OF MAJOR CATEGORIES

The following monthly information is provided to identify trends in the various categories. While this information is useful, it is important to remember that relatively small aberrations (like the timing of remittances by certain vendors) can make relatively large monthly variances. Particularly near the beginning of the year, limited months do not necessarily define a trend.

Retail Sales Tax – March YTD retail sales tax revenue was up 8.21% from that received in 2014. It is important to note that any significant sales of recreational marijuana did not begin until the second quarter of 2014. Therefore, comparisons are not "apples to apples" for the first quarter.

Jan	Feb	Mar
6.50%	9.40%	8.54%

Food Stores - YTD retail sales tax revenue for food stores was up 17.48% from that received in 2014. The increase is primarily due to companies who file thirteen four-week periods instead of reporting monthly. Companies who file thirteen four-week periods do so because of reporting purposes. Each reporting period has the same number of days in the period. Since the city reports monthly, there will be one month out of the year where our report contains two filing periods.

Jan	Feb	Mar
46.51%	8.69%	2.00%

Sales at **Eating Places** are both an important revenue source (Eating Places comprise approximately 12.00% of sales/use tax) and are often an indicator of the health of the economy in the city. This discretionary category is often correlated with disposable income and consumer confidence. Total March YTD retail tax at Eating Places is up by 7.46%.

Jan	Feb	Mar
4.82%	10.46%	6.98%

Apparel Store - YTD retail sales are down by 3.90%.

Jan	Feb	Mar
(29.55%)	15.03%	(1.28%)

General Retail sales are up by 2.95% YTD.

Jan	Feb	Mar
1.97%	3.75%	3.02%

Public Utilities (primarily retail sales tax on natural gas and electricity) are down by 4.24% YTD. Tax on Public Utilities comprises approximately 5.00% of total sales and use tax revenue. Even if natural gas prices and rates increase, the direction for this category may be uncertain if conservation strategies are successful and businesses significantly cut their energy use. According to a 2006 study by the City of Boulder, commercial and industrial sector energy use makes up 83% of Boulder's energy use.

TOTAL MARIJUANA REVENUE

The latest revenue sources for the City of Boulder are the sale of both medical and recreational marijuana. These sources represent 1.07% and 1.14% of the total sales/use tax collected respectively in 2014.

The sale of medical marijuana generates:

- 3.86% sales and use tax on product sales paid by the purchaser and/or costs of any construction materials, furniture, fixtures, or equipment paid by the business.

The sale of recreational marijuana generates:

- 7.36% sales tax on product sales paid by the purchaser (3.86% base and 3.50% additional).
- 7.36% use tax on the cost of any construction materials, furniture, fixtures, or equipment paid by the business (3.86% base and 3.50% additional).
- A 5.00% excise tax paid by the grow facility when shipping product to dispensaries and/or marijuana infused product facilities.
- A "share-back" of certain State of Colorado revenue. The State collects a 10.00% tax on recreational marijuana sales and "shares back" 15.00% of that 10.00% to each city where such revenue is generated.

A summary of all year-to-date 2015 marijuana related revenue follows:

Total February YTD Marijuana Related Revenue			
Medical marijuana:			
3.86% Sales/Use Tax	\$302,723		
Sub-total Medical marijuana revenue		\$302,723	
Recreational marijuana			
3.86% Base Sales/Use Tax	238,080		
3.50% Additional Sales/Use Tax	211,046		
5.00% Excise Tax	223,919		
State Share-back	110,999		
Sub-total Recreational Marijuana revenue		\$784,044	
TOTAL MARIJUANA RELATED REVENUE			\$1,086,767

While the City's base 3.86% sales/use tax is distributed to City funds based upon various past voter decisions, certain other revenue has been dedicated to cover incremental costs related to the sale and use of marijuana in the City of Boulder. Year-to-date collections for these dedicated revenue sources follow:

Total January "Incremental" Recreational Marijuana Related Revenue		
3.50% Additional Sales/Use Tax	\$211,046	
5.00% Excise Tax	223,919	
State "Share-back"	110,999	
TOTAL "INCREMENTAL" RECREATIONAL MARIJUANA REVENUE		\$545,964

Medical Marijuana Retail Sales Tax

Total March YTD sales/use tax revenue collected in this category is up 3.26% from the same period in 2014. The percentage change by month is presented below.

Jan	Feb	Mar
26.96%	(7.57%)	(9.21%)

Recreational Marijuana Retail Sales Tax

The first remittances in 2014, related to sales of recreational marijuana, were received in the month of February. Significant retail establishments were not open until April of 2014. Therefore, increases for the first quarter of 2015 are not representative due to the non-existent or low comparative base.

Jan	Feb	Mar
na	na	82.89%

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

TABLE 3

2014 YTD RETAIL SALES TAX (% Change in Comparable YTD Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Food Stores up by 17.48% (January had two returns for each store by a 13 period filing taxpayer) ▪ Eating Places up by 7.46% ▪ General Retail up by 2.95% ▪ Automotive Trade up by 1.27% ▪ Computer Related Business up by 43.16% ▪ All Other up by 11.91% ▪ Medical Marijuana up by 3.26% ▪ Downtown up by 13.57% ▪ UHGID (the "hill") up by 6.46% ▪ N. 28th St Commercial up by 21.33% ▪ University of Colorado up by 1.53% ▪ Basemar up by 6.83% ▪ BVRC (excl 29th St) up by 6.43% ▪ The Meadows up by 16.02% ▪ All Other Boulder up by 15.43% ▪ Out of State up by 10.13% ▪ Metro Denver up by 27.03% ▪ Pearl Street Mall up by 20.32% ▪ Boulder Industrial up by 13.03% 	WEAKNESSES: <ul style="list-style-type: none"> ▪ Apparel Stores down by 3.90% ▪ Home Furnishings down by 0.08% ▪ Transportation/Utilities down by 3.13% ▪ Building Material Retail down by 0.53% ▪ Consumer Electronics down by 3.13% ▪ Twenty-Ninth St down by 3.73% ▪ Table Mesa down by 1.13% ▪ Public Utilities down by 4.24%

2014 USE TAX (% Change in YTD Comparable Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Motor Vehicle Use Tax up by 2.72% ▪ Business Use Tax up by 26.38% ▪ Construction Use Tax up by 36.59% (when adjusted to exclude dedicated Boulder Junction tax, up by 35.63%) 	WEAKNESSES

BUSINESS USE TAX

March YTD Business Use Tax is up by 26.38%. This tax category can be very volatile as it is associated primarily with the amount and timing of purchase of capital assets by businesses in the city and the amount and timing of audit revenue. 2014 YTD audit revenue was over \$2 million.

MOTOR VEHICLE USE TAX

March YTD Motor Vehicle Use Tax is up by a modest 2.72%. This tax category applies to the purchase of vehicles registered in the city. As individuals and businesses become more confident about jobs and the economy, they have replaced their vehicles and thus reduced the average age of their fleet. 2014 was a strong year for motor vehicle sales, but at some point the rate of increase will slow as the average age of the total vehicle fleet in the city declines and the comparative numbers from the prior year become more difficult to meet or exceed. Motor Vehicle Use Tax may have already reached that inflection point as both November and December 2014 results were negative (down 17.88% and 12.16% respectively when compared to the very strong sales in the comparative months of 2013). Although virtually flat in January and February of 2015, sales were up by 6.96% in March.

ACCOMMODATION TAX

March Accommodation Tax revenue is up by 11.69% from the same period in 2014. The hotel industry in Boulder is in a state of flux. It is uncertain if/when new properties in the pipeline will open. Some upward adjustment in room and occupancy rates has occurred during the transition when the total number of rooms available in the City is down slightly. Some of the changes follow:

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

ADMISSIONS TAX

Year-to-date 2015 Admission Tax revenue is up by 18.45% from the same period in 2014. Admissions Tax collections are dependent on the number of taxable productions and events held in the City and the level of attendance at such events.

TRASH TAX

March YTD Trash Tax receipts are down by 5.62%. Trash Tax remittances are due on a quarterly basis. The variance is due to smaller trash collection companies variability in work due primarily to larger construction projects.

REVIEW OF VARIOUS ECONOMIC DATA & PREDICTIONS FOR THE FUTURE

The Conference Board Consumer Confidence Index® Retreats in April

The Conference Board *Consumer Confidence Index*[®], which had increased in March, declined in April. The Index now stands at 95.2 (1985=100), down from 101.4 in March. The Present Situation Index decreased from 109.5 last month to 106.8 in April. The Expectations Index declined from 96.0 last month to 87.5 in April.

“Consumer confidence, which had rebounded in March, gave back all of the gain and more in April,” said Lynn Franco, Director of Economic Indicators at The Conference Board. “This month’s retreat was prompted by a softening in current conditions, likely sparked by the recent lackluster performance of the labor market, and apprehension about the short-term outlook. The Present Situation Index declined for the third consecutive month. Coupled with waning expectations, there is little to suggest that economic momentum will pick up in the months ahead.”

The University of Michigan Consumer Sentiment Index also declined significantly in May:

Confidence fell in early May as consumers became increasingly convinced that there would be no quick and robust rebound following the dismal 1st quarter (even if the under performance was exaggerated by inadequate seasonal adjustments). The decline was widespread among all age and income subgroups as well as across all regions of the country. In contrast to last year's rapid 2nd quarter revival, this year the economy faces reduced production and employment from lower oil prices, falling exports, and rising imports from a stronger dollar. Although this was not the first time in recent years consumers have abandoned expectations for a faster recovery, the data nonetheless suggest that consumers have remained optimistic about their future personal finances and have maintained their buying plans at reasonably high levels. Overall, at this time the data are still consistent with a 3% growth rate in real personal consumption expenditures during 2015.

On May 13, 2015, McClatchy also reported that sales in April were dour:

WASHINGTON — April proved to be another head-scratching month for the nation's retailers, who saw flat sales last month during a period when economists expected a spending snap-back. Overall retail sales were unchanged in April, the Commerce Department reported Wednesday, revising upward its earlier March estimate of 0.9 percent growth to 1.1 percent. It's the opposite of what was expected coming out of a harsh winter, which had suggested consumers making up for lost time.

"Retail sales disappointed," Jack Kleinhenz, chief economist of the National Retail Federation, said bluntly, calling "anemic" the 0.9 percent year-over-year growth in consumer spending. "Consumers are the key driver of the economy but they can spend more! Employment gains, wage and salary increases and greater savings are all fuel for the consumer spending engine to be tapped for the rest of the year," Kleinhenz said in an analysis of retail numbers.

Economists are befuddled about why consumers aren't spending more given a number of other positive economic indicators. "We remain puzzled by the softness in retail sales given the gains in employment, real incomes from lower energy prices, and wealth, but we continue to look for consumer spending to pick up this year," said Gus Faucher, a senior economist with PNC Financial Services in Pittsburgh.

PNC economists forecast inflation-adjusted growth in consumer spending of 3.1 percent in 2015, after 2.5 percent growth in 2014.

A March 12, 2015 analysis by Reuters finds that U.S. Retail Sales have been down in January and February of 2015:

U.S. retail sales unexpectedly fell in February as harsh weather kept consumers from auto showrooms and shopping malls, tempering the outlook for first-quarter growth and a June interest rate increase by the Federal Reserve. Even accounting for the snowy and cold weather, which blanketed much of the country in late February, there is little doubt that consumer spending has slowed significantly after robust growth in the fourth quarter. The Commerce Department said on Thursday retail sales dropped 0.6 percent as receipts fell in almost all categories marking the third straight month of declines. Retail sales excluding automobiles, gasoline, building materials, and food services were flat after a downwardly revised 0.1 percent dip in January. February was the first time since 2012 that retail sales had dropped for three consecutive months.

Economists are confident economic activity will accelerate in the second quarter of the year, as consumer spending gets a tailwind from the massive savings from the lower gasoline prices in late 2014 and early this year. Most believe consumers saved the bulk of the windfall from cheaper prices at the pump and expect the money to be spent starting in March as temperatures warm up. Prospects for a pick-up in spending were also brightened by a report from the Fed showing household net worth posted its biggest rise in a year... "Consumers may have throttled back spending, but they maintain the ability and means to spend," said Jack Kleinhenz, chief economist at the National Retail Federation.

Colorado business confidence continues to rise, says CU Leeds report, as reported in an April 1, 2015 article in the *Denver Business Report*:

Confidence among Colorado business leaders about the coming months rose again at the start of the second quarter of 2015 from previous quarters, and hiring expectations were up sharply,

according the latest quarterly Leeds Business Confidence Index report from the University of Colorado Boulder's Leeds School of Business.

"Overall, the greatest optimism is in sales expectations and the greatest boost in optimism was recorded for hiring expectations," the report says. Business leaders were less optimistic about capital expenditures over the coming quarter. The report has shown greater stability over the last several quarters in terms of expectations for business than at any time previously in its 11-year history.

"People are not only evaluating the economy and saying, 'things look good,' but they're very confident quarter after quarter that their beliefs are very solid," said economist Richard Wobbekind. "They're on firm ground. This really bodes well for not only just the next quarter or two, but for the longer term."

According to an economist speaking at the Boulder Economic Council's annual economic forecast event, as reported by *BizWest* on January 14, 2015, lagging sales tax may threaten Colorado's future budgets:

Phyllis Resnick, lead economist at CSU's Colorado Futures Center, stated ... the rates of retail sales tax growth are starting to fall in Colorado for a variety of reasons. E-commerce has been cutting into retail sales tax collected locally for years as people shop online rather than in local stores. The United States as a whole is also becoming increasingly unmarried, with single people traditionally spending less on goods and services than married individuals. Resnick also said there's evidence mounting that as income inequality rises, the nation will see further decline in sales tax collections. When you concentrate income up high...you have fewer people buying those things that contribute to the tax base.

Perhaps the greatest threat to sales tax revenues, though, is the fact that physical taxable goods are becoming a smaller share of consumption as more and more people hire for services like lawncare or other household services that don't bring in sales tax revenue. Especially among younger segments of the population, the trend is steering toward spending on experiences and services and away from goods. And things like smartphones have already replaced the need for several other devices that individuals used to buy. The shift away from purchasing goods will also be magnified by the aging population, as those 65 and older also tend not to spend a lot of money on goods but rather on experiences like travel. We're going to have to start to acknowledge the new way of consuming," Resnick said. "It's going to take a lot of work to start thinking about the ways we generate public revenues off a system of consumption that is changing quite rapidly.

Total Net Sales/Use Tax Receipts by Tax Category	MARCH YTD Actual			
	2014	2015	% Change	% of Total
Sales Tax	20,110,074	23,594,451	8.21%	75.35%
Business Use Tax	2,370,667	3,248,639	26.38%	10.38%
Construction Sales/Use Tax	2,427,413	3,594,928	36.59%	11.48%
Motor Vehicle Use Tax	784,069	873,276	2.72%	2.79%
Total Sales and Use Tax	25,692,222	31,311,293	12.40%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	MARCH YTD Actual			
	2014	2015	%Change	% of Total
Food Stores	3,314,261	4,125,012	14.79%	13.17%
Eating Places	3,180,114	3,714,660	7.73%	11.86%
Apparel Stores	869,576	906,894	-3.81%	2.90%
Home Furnishings	668,370	726,323	0.22%	2.32%
General Retail	4,904,681	5,652,074	6.28%	18.05%
Transportation/Utilities	2,304,155	2,434,549	-2.55%	7.78%
Automotive Trade	1,836,396	2,033,120	2.11%	6.49%
Building Material-Retail	772,192	835,551	-0.20%	2.67%
Construction Firms Sales/Use Tax	2,312,529	3,530,822	40.82%	11.28%
Consumer Electronics	594,881	635,022	-1.55%	2.03%
Computer Related Business Sector	1,564,164	2,442,134	44.00%	7.80%
Rec Marijuana	107,197	449,126	n/a	1.43%
Medical Marijuana	272,441	302,723	2.48%	0.97%
All Other	2,991,265	3,523,283	8.63%	11.25%
Total Sales and Use Tax	25,692,222	31,311,293	12.40%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	MARCH YTD Actual			
	2014	2015	% Change	% of Total
North Broadway	320,219	329,296	-5.16%	1.05%
Downtown	1,555,942	2,001,112	18.62%	6.39%
Downtown Extension	211,636	204,420	-10.92%	0.65%
UHGID (the "hill")	288,514	310,011	-0.90%	0.99%
East Downtown	197,277	179,751	-15.97%	0.57%
N. 28th St. Commercial	1,147,554	1,523,842	22.47%	4.87%
N. Broadway Annex	94,482	104,983	2.48%	0.34%
University of Colorado	297,535	326,796	1.30%	1.04%
Basemar	544,180	548,976	-6.96%	1.75%
BVRC-Boulder Valley Regional Center	5,196,285	6,032,163	7.06%	19.27%
29th Street	1,863,460	1,933,647	-4.30%	6.18%
Table Mesa	616,996	666,704	-0.34%	2.13%
The Meadows	286,253	304,336	-1.95%	0.97%
All Other Boulder	1,413,136	2,116,331	38.12%	6.76%
Boulder County	273,331	271,259	-8.47%	0.87%
Metro Denver	775,238	2,924,157	247.88%	9.34%
Colorado All Other	118,500	191,661	49.17%	0.61%
Out of State	2,557,730	2,954,853	6.55%	9.44%
Airport	8,170	9,430	6.45%	0.03%
Gunbarrel Industrial	2,082,295	1,958,764	-13.24%	6.26%
Gunbarrel Commercial	274,571	337,458	13.35%	1.08%
Pearl Street Mall	602,348	774,957	18.66%	2.48%
Boulder Industrial	2,501,170	2,887,286	6.47%	9.22%
Unlicensed Receipts	244,397	68,668	-74.09%	0.22%
County Clerk	784,069	873,276	2.72%	2.79%
Public Utilities	1,436,936	1,477,158	-5.19%	4.72%
Total Sales and Use Tax	25,692,222	31,311,293	12.40%	100.00%

Miscellaneous Tax Statistics	MARCH YTD Actual		
	2014	2015	% Change in Taxable
Total Food Service Tax	141,384	148,750	5.21%
Accommodations Tax	1,039,073	1,160,558	11.69%
Admissions Tax	122,206	144,758	18.45%
Trash Tax	442,403	417,559	-5.62%
Disposable Bag Fee	64,767	66,248	2.29%
Rec Marijuana Excise Tax	7,886	223,919	2739.45%

USE TAX BY CATEGORY

USE >< SALES

SALES TAX BY CATEGORY

MARCH YTD Actual			Standard Industrial Code	MARCH YTD Actual		
2014	2015	% Change		2014	2015	% Change
97,446	27,290	-74.17%	Food Stores	3,216,815	4,097,722	17.48%
45,867	62,840	26.36%	Eating Places	3,134,247	3,651,820	7.46%
2,975	3,872	20.04%	Apparel Stores	866,601	903,021	-3.90%
3,479	6,013	59.40%	Home Furnishings	664,891	720,310	-0.08%
417,590	643,138	42.04%	General Retail	4,487,091	5,008,936	2.95%
114,110	134,391	8.62%	Transportation/Utilities	2,190,045	2,300,158	-3.13%
796,858	891,668	3.20%	Automotive Trade	1,039,538	1,141,453	1.27%
6,746	9,995	36.65%	Building Material-Retail	765,446	825,555	-0.53%
2,232,033	3,421,751	41.39%	Construction Sales/ Use Tax	80,496	109,071	24.97%
9,078	19,704	100.18%	Consumer Electronics	585,803	615,318	-3.13%
986,578	1,545,580	44.48%	Computer Related Business	577,586	896,554	43.16%
295	5,284	n/a	Rec Marijuana	106,901	443,842	n/a
6,394	4,839	-30.20%	Medical Marijuana	266,047	297,884	3.26%
862,699	940,477	0.54%	All Other	2,128,566	2,582,807	11.91%
5,582,148	7,716,842	27.50%	Total Sales and Use Tax	20,110,074	23,594,451	8.21%

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

MARCH YTD Actual			Geographic Code	MARCH YTD Actual		
2014	2015	% Change		2014	2015	% Change
23,666	5,745	-77.61%	North Broadway	296,553	323,551	0.62%
199,727	331,053	52.87%	Downtown	1,356,215	1,670,059	13.57%
40,223	-6,853	-115.71%	Downtown Extension	171,414	211,273	13.67%
21,258	1,504	-93.47%	UHGID (the "hill")	267,256	308,507	6.46%
49,293	17,434	-67.38%	East Downtown	147,985	162,317	1.16%
22,324	43,529	79.83%	N. 28th St. Commercial	1,125,230	1,480,313	21.33%
-2,207	3,009	-225.74%	N. Broadway Annex	96,689	101,975	-2.73%
667	0	-100.00%	University of Colorado	296,868	326,796	1.53%
85,122	17,245	-81.32%	Basemar	459,058	531,730	6.83%
174,921	237,657	25.31%	BVRC	5,021,364	5,794,506	6.43%
21,781	11,179	-52.66%	29th Street	1,841,679	1,922,467	-3.73%
3,895	9,455	123.88%	Table Mesa	613,102	657,249	-1.13%
54,984	13,403	-77.52%	The Meadows	231,269	290,933	16.02%
674,870	1,192,301	62.94%	All Other Boulder	738,266	924,030	15.43%
50,280	60,866	11.65%	Boulder County	223,051	210,393	-13.01%
127,613	2,032,185	1368.69%	Metro Denver	647,625	891,972	27.03%
61,428	11,333	-82.98%	Colorado All Other	57,072	180,329	191.41%
180,056	115,776	-40.70%	Out of State	2,377,674	2,839,077	10.13%
2,596	359	-87.25%	Airport	5,574	9,071	50.09%
1,757,387	1,696,884	-10.95%	Gunbarrel Industrial	324,908	261,879	-25.66%
19,919	1,653	-92.35%	Gunbarrel Commercial	254,652	335,805	21.62%
14,607	8,185	-48.32%	Pearl Street Mall	587,741	766,772	20.32%
975,514	1,017,526	-3.80%	Boulder Industrial	1,525,656	1,869,760	13.03%
202,757	123	-99.94%	Unlicensed Receipts	41,640	68,545	51.82%
784,069	873,276	2.72%	County Clerk	0	0	#DIV/0!
35,398	22,016	-42.64%	Public Utilities	1,401,538	1,455,143	-4.24%
5,582,148	7,716,842	27.50%	Total Sales and Use Tax	20,110,074	23,594,451	8.21%

Sales Tax Revenues Generated in CAGID (Excluding the Mall) by SIC Code

	Food Stores	Eating Places	Apparel Stores	Home Furnish.	Gen. Merchandise	Auto. Transport.	Construction	All Others	GRAND TOTAL
2012 (sales tax rate of 3.41%)									
2012 TOTAL	30,389	3,206,102	468,356	173,873	1,738,783	32,204	333	483,357	6,133,397
2013 (sales tax rate of 3.41%)									
January	1,006	206,696	24,850	14,530	123,682	2,280	-	7,914	380,908
February	1,028	208,483	26,801	4,980	123,545	2,239	-	6,225	373,301
March	4,023	284,345	36,265	14,006	140,205	2,626	9	20,399	501,878
April	1,117	256,655	43,256	11,041	148,093	2,716	-	13,241	476,119
May	1,125	267,228	41,789	14,957	164,882	3,246	-	6,514	499,711
June	4,001	316,158	38,360	8,573	178,036	8,558	16	61,664	615,366
July	1,400	286,388	37,641	7,119	174,918	3,469	-	7,660	518,595
August	1,372	296,554	31,923	13,847	153,274	3,876	-	9,962	510,808
September	3,354	250,116	54,152	7,410	173,863	14,486	7	72,130	575,538
October	1,302	286,269	48,817	8,890	163,693	3,144	-	8,158	520,273
November	1,754	266,285	28,390	8,962	153,712	2,625	-	6,613	468,341
December	5,911	263,671	28,136	16,208	194,814	4,457	157	45,561	558,915
2013 TOTAL	27,393	3,188,648	440,380	130,523	1,892,677	53,702	189	266,041	5,999,753
2014 (sales tax rate of 3.56%)									
January	1,034	208,722	30,629	8,922	86,769	2,678	-	42,572	381,326
February	1,073	247,007	21,874	18,048	78,528	2,518	-	38,648	407,696
March	3,907	295,393	46,561	18,883	93,923	7,699	75	100,754	567,195
April	1,113	314,507	30,701	16,145	93,324	7,533	-	75,028	538,351
May	1,230	337,737	35,379	16,836	116,424	6,811	-	85,009	599,426
June	1,241	337,783	39,404	19,727	115,867	3,449	55	118,693	636,219
July	1,241	337,779	39,360	6,981	127,785	3,839	-	87,697	604,882
August	1,376	329,737	53,406	7,706	131,264	4,032	-	102,825	630,346
September	5,089	341,905	29,323	11,507	129,046	3,567	-	218,090	738,527
October	113	334,781	61,291	43,257	105,149	3,401	-	104,095	652,087
November	3,444	269,896	55,943	16,559	100,082	2,775	-	84,393	533,092
December	3,275	301,696	46,957	11,766	157,421	2,902	380	152,826	677,223
2014 TOTAL	24,136	3,656,943	490,828	196,337	1,335,582	51,204	510	1,210,630	6,966,170
2015 (sales tax rate of 3.86%)									
January	1,351	245,768	18,441	11,554	83,769	3,521	-	95,337	459,741
February	157	312,712	33,162	20,822	72,701	3,014	-	80,747	523,315
March	2,696	345,198	47,026	7,227	100,369	3,579	4	180,906	687,005
April	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-
June	-	-	-	-	-	-	-	-	-
July	-	-	-	-	-	-	-	-	-
August	-	-	-	-	-	-	-	-	-
September	-	-	-	-	-	-	-	-	-
October	-	-	-	-	-	-	-	-	-
November	-	-	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-	-	-
2015 TOTAL	4,204	903,678	98,629	39,603	256,839	10,114	4	356,990	1,670,061
Total % Change from 2012-2013	-9.86%	-0.54%	-5.97%	-24.93%	8.85%	66.76%	-43.24%	-44.96%	-2.18%
Total % Change from 2013-2014	-15.60%	9.85%	6.76%	44.09%	-32.41%	-8.67%	158.47%	335.88%	11.22%
Total % Change from 2014-2015	-36.36%	10.96%	-8.18%	-20.34%	-8.62%	-27.66%	-95.08%	80.93%	13.57%
% Change from previous year month		7.78%	-6.85%	-64.70%	-1.44%	-57.13%	-95.08%	65.60%	11.71%

Sales Tax Revenues Generated on the Downtown Mall by SIC Code

	Food Stores	Eating Places	Apparel Stores	Home Furnish.	Gen. Merchandise	All Others	GRAND TOTAL
2012 (sales tax rate of 3.41%)	-	-	-	-	-	-	-
2013 TOTAL (sales tax rate of 3.41%)	54,676	1,277,112	553,212	147,717	668,472	76,260	2,777,449
January	2,371	90,449	30,728	7,642	41,481	4,938	177,609
February	4,966	86,268	26,262	7,387	39,036	4,152	168,071
March	4,599	108,576	54,250	8,575	47,728	3,724	227,452
April	2,460	104,357	40,083	7,830	49,460	3,775	207,965
May	4,472	104,775	53,053	10,486	60,344	5,997	239,127
June	3,425	125,845	57,695	10,248	71,962	5,863	275,038
July	6,673	124,038	56,534	11,621	73,650	5,608	278,124
August	5,229	123,237	63,898	12,501	72,838	8,298	286,001
September	3,655	106,135	40,282	7,928	51,067	5,261	214,328
October	4,156	105,602	59,054	9,853	51,866	8,810	239,341
November	3,982	87,939	38,478	14,429	55,242	7,290	207,360
December	5,780	85,521	63,020	28,709	101,738	8,973	293,741
2013 TOTAL (sales tax rate of 3.56%)	51,768	1,252,742	583,337	137,209	716,412	72,689	2,814,157
2014 (sales tax rate of 3.56%)							
January	3,236	84,800	27,857	6,829	37,714	3,444	163,880
February	3,761	97,322	40,355	7,082	40,619	11,915	201,054
March	4,630	101,711	43,040	9,116	55,124	9,184	222,805
April	4,355	111,784	44,765	8,721	53,147	8,886	231,658
May	4,472	122,720	52,090	11,002	65,848	12,602	268,734
June	5,226	126,868	52,226	10,826	73,635	11,412	280,193
July	4,738	143,241	50,205	12,113	92,197	30,185	332,679
August	4,293	133,918	81,234	12,979	83,494	39,117	355,035
September	5,243	139,468	58,707	10,453	69,876	33,321	317,068
October	2,026	128,849	50,406	10,877	60,773	37,351	290,282
November	7,500	94,051	49,653	14,138	59,435	31,905	256,682
December	6,636	96,442	63,565	30,429	125,222	32,897	355,191
2014 TOTAL (sales tax rate of 3.86%)	56,116	1,381,174	614,103	144,565	817,084	262,219	3,275,261
2015 (sales tax rate of 3.86%)							
January	2,914	108,654	30,699	8,172	52,251	31,958	234,648
February	4,343	100,213	41,179	6,837	43,844	28,851	225,267
March	5,553	132,841	50,427	9,918	71,103	37,013	306,855
April	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-
June	-	-	-	-	-	-	-
July	-	-	-	-	-	-	-
August	-	-	-	-	-	-	-
September	-	-	-	-	-	-	-
October	-	-	-	-	-	-	-
November	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-
2015 TOTAL	12,810	341,708	122,305	24,927	167,198	97,822	766,770
Total % Change from 2012-2013	-5.32%	-1.91%	5.45%	-7.11%	7.17%	-4.68%	1.32%
Total % Change from 2013-2014	3.83%	5.61%	0.84%	0.92%	9.25%	245.54%	11.48%
Total % Change from 2014-2015	1.61%	11.03%	1.39%	-0.16%	15.55%	267.60%	20.32%
% Change from previous year month	10.61%	20.46%	8.06%	0.34%	18.96%	271.69%	27.02%

Sales and Use Tax Revenues Generated on The Downtown Mall by SIC Code

	Food Stores	Eating Places	Apparel Stores	Home Furnish.	Gen. Merchandise	Construction	All Others	GRAND TOTAL
2012 (sales tax rate of 3.41%)								
2012 TOTAL	55184	1287832	555044	147717	674189	18311	82826	2,821,103
2013 (sales tax rate of 3.41%)								
January	2,384	90,901	31,131	7,642	41,822	1,586	6,857	182,323
February	4,983	86,618	27,557	7,387	39,312	2,291	4,270	172,418
March	4,635	108,923	54,375	8,575	47,799	20	3,847	228,174
April	2,481	105,544	40,522	7,830	49,521	1,074	3,829	210,801
May	4,537	106,528	53,177	10,486	60,409	85	6,036	241,258
June	3,446	126,332	58,360	10,248	72,037	2,944	6,796	280,163
July	6,696	124,982	56,676	11,621	74,025	746	5,706	280,452
August	5,256	123,766	64,299	12,501	72,927	2,929	8,334	290,012
September	4,312	107,396	40,456	7,928	51,124	127	7,288	218,631
October	4,367	105,884	59,110	9,853	52,023	-	8,810	240,047
November	4,232	88,149	39,058	14,429	55,342	-	7,290	208,500
December	6,143	85,900	63,723	28,709	101,846	9,161	10,088	305,570
2013 TOTAL	53472	1260923	588444	137209	718187	20963	79151	2,858,349
2014 (sales tax rate of 3.56%)								
January	3,302	85,271	28,026	6,829	37,742	833	4,568	166,571
February	3,856	98,027	41,026	7,082	40,703	7,671	12,000	210,365
March	4,685	102,057	43,182	9,116	55,194	654	10,524	225,412
April	4,410	112,112	44,846	8,721	53,203	-	8,957	232,249
May	4,508	123,034	52,233	11,002	65,929	3,840	12,701	273,247
June	5,258	127,320	52,274	10,898	73,635	4,995	11,843	286,223
July	4,754	143,732	50,214	12,113	92,479	267	30,327	333,866
August	4,389	134,391	82,240	12,979	83,641	759	39,329	357,728
September	5,325	139,802	58,892	10,453	70,284	399	34,606	319,761
October	2,026	129,217	50,497	10,877	60,860	912	37,720	292,109
November	7,579	94,378	49,894	14,138	59,580	218	32,000	257,787
December	6,770	96,845	63,634	30,429	125,330	114	39,477	362,599
2014 TOTAL	58862	1386186	616958	144637	818580	20662	274052	3,317,937
2015 (sales tax rate of 3.86%)								
January	2,941	109,410	30,709	8,172	52,338	-	32,595	236,165
February	4,397	100,639	41,494	6,837	43,947	8	34,467	231,789
March	5,575	133,176	50,437	9,918	71,278	579	36,036	306,999
April	-	-	-	-	-	-	-	0
May	-	-	-	-	-	-	-	0
June	-	-	-	-	-	-	-	0
July	-	-	-	-	-	-	-	0
August	-	-	-	-	-	-	-	0
September	-	-	-	-	-	-	-	0
October	-	-	-	-	-	-	-	0
November	-	-	-	-	-	-	-	0
December	-	-	-	-	-	-	-	0
2015 TOTAL	12913	343225	122640	24927	167563	587	103098	774,953
% Change from 2012-2013	-3.10%	-2.09%	6.02%	-7.11%	6.53%	14.48%	-4.44%	1.32%
% Change from 2013-2014	1.86%	5.30%	0.43%	0.97%	9.18%	-5.59%	231.65%	11.19%
% Change from 2014-2015	0.56%	10.93%	0.78%	-0.16%	15.64%	-94.09%	250.97%	18.66%
% Change from previous year month	9.75%	20.35%	7.72%	0.34%	19.10%	-18.35%	215.80%	1.62%

	Does not factor tax rate changes											
	3.41 2005	3.41 2006	3.56 2007	3.41 2008	3.41 2009	3.41 2010	3.41 2011	3.41 2012	3.41 2013	3.56 2014	3.86 2015	
Total Downtown Sales Tax Revenue (CAGID and Pearl St)	428,679	500,130	482,428	518,849	487,710	560,031	539,435	527,526	558,519	545,206	694,389	
January	480,561	521,590	535,979	547,789	473,426	484,820	534,348	579,961	541,371	608,750	748,582	
February	587,831	624,521	704,243	637,871	566,690	582,620	672,618	745,914	729,329	790,000	993,860	
March	541,195	612,044	610,029	623,468	552,281	609,595	644,111	696,264	684,086	770,009		
April	582,705	647,568	696,047	713,579	646,112	669,398	733,274	770,788	738,837	868,160		
May	676,115	733,917	799,000	736,287	1,074,918	753,018	829,054	856,497	890,404	916,411		
June	634,356	679,183	702,834	718,557	654,639	727,545	802,877	741,295	796,720	937,361		
July	653,113	706,316	740,097	767,013	732,097	734,903	765,314	868,158	796,810	985,381		
August	684,271	722,706	789,130	692,174	624,411	723,979	775,627	822,775	789,862	1,055,595		
September	607,382	635,866	688,559	666,347	617,267	688,420	759,660	695,018	759,613	942,369		
October	544,120	469,178	602,818	551,792	535,953	621,221	597,762	698,993	675,701	789,774		
November	793,483	896,526	829,816	726,256	657,741	798,946	813,953	907,657	852,655	1,032,414		
December												
Totals	7,213,810	7,749,546	8,180,981	7,899,981	7,623,245	7,954,497	8,468,033	8,910,846	8,813,907	10,241,430	2,436,831	
\$ change from prior yr	443,103	535,736	431,435	-281,000	-276,736	331,252	513,537	442,813	-96,939	1,427,523	-7,804,599	
% change from prior yr	6.5%	7.4%	5.6%	-3.4%	-3.5%	4.3%	6.5%	5.2%	-1.1%	16.2%	-76.2%	
3 year avg change	4.2%	7.9%	6.5%	3.2%	-0.5%	-0.9%	2.4%	5.3%	3.5%	6.8%	-20.4%	

CAGID and Mail Yearly Summary
SALES and USE Tax Breakdown by Industry Category

This chart does not factor change in sales tax rate change

Year	Food Stores	Eating Places	Apparel Stores	Home Furnishings	General Merch	All Other	Total	% change
2015	\$21,532	\$1,263,232	\$221,390	\$73,187	\$432,286	\$764,440	\$2,776,067	100%
2014	\$81,354	\$5,113,508	\$1,108,896	\$370,751	\$2,195,953	\$3,172,103	\$12,042,565	28.30%
2013	\$82,611	\$4,474,612	\$1,029,205	\$304,970	\$2,701,874	\$793,035	\$9,386,307	1.23%
2012	\$85,573	\$4,550,551	\$1,024,365	\$343,729	\$2,421,372	\$846,791	\$9,272,381	5.43%
2011	\$68,617	\$4,180,066	\$1,002,115	\$328,967	\$2,349,034	\$865,715	\$8,794,513	6.57%
2010	\$70,130	\$3,880,876	\$898,763	\$275,517	\$2,331,670	\$795,618	\$8,252,575	4.55%
2009	\$60,702	\$3,662,530	\$877,050	\$711,868	\$1,953,052	\$628,296	\$7,893,497	-7.96%
2008	\$53,956	\$3,876,669	\$952,169	\$337,898	\$2,282,469	\$1,073,446	\$8,576,608	-0.79%
2007	\$95,998	\$3,930,574	\$915,216	\$400,345	\$2,392,682	\$910,116	\$8,644,930	-1.59%
2006	\$89,498	\$3,649,151	\$898,310	\$411,471	\$2,313,444	\$1,422,740	\$8,784,613	14.87%
2005	\$86,454	\$3,421,618	\$881,002	\$389,093	\$2,167,694	\$715,009	\$7,660,869	7.81%
2004	\$83,887	\$3,141,620	\$904,648	\$393,012	\$2,089,921	\$493,110	\$7,106,198	1.35%
2003	\$74,145	\$2,742,867	\$845,180	\$389,354	\$1,973,549	\$986,479	\$7,011,574	-2.78%
2002	\$72,607	\$2,854,183	\$875,150	\$464,839	\$2,008,573	\$936,382	\$7,211,734	0.42%
2001	\$76,359	\$2,853,126	\$972,296	\$488,348	\$2,064,518	\$727,228	\$7,181,876	-6.11%
2000	\$72,675	\$2,740,325	\$1,157,122	\$539,287	\$2,156,961	\$982,496	\$7,648,866	7.74%
1999	\$91,976	\$2,333,744	\$1,179,320	\$493,423	\$2,066,272	\$934,543	\$7,099,279	11.62%
1998	\$90,134	\$2,150,351	\$1,090,860	\$438,127	\$1,756,311	\$834,265	\$6,360,047	6.35%
1997	\$99,373	\$2,027,812	\$788,006	\$423,585	\$1,944,035	\$697,436	\$5,980,247	5.54%
1996	\$98,564	\$1,895,926	\$738,435	\$436,004	\$2,017,401	\$479,907	\$5,666,237	9.99%
1995	\$92,497	\$1,724,770	\$688,726	\$392,985	\$1,731,611	\$620,919	\$5,151,508	6.89%
1994	\$93,338	\$1,518,413	\$587,830	\$444,251	\$1,700,769	\$474,921	\$4,819,522	100%

CAGID and Mail Yearly Summary
SALES Tax Breakdown by Industry Category

this chart does not factor change in sales tax rate change

Year	Food Stores	Eating Places	Apparel Stores	Home Furnishings	General Merch	All Other	Total	% change
2015	\$17,014	\$1,245,386	\$220,934	\$64,530	\$424,037	\$464,930	\$2,436,831	100%
2014	\$80,252	\$5,038,117	\$1,104,931	\$340,902	\$2,152,666	\$1,524,563	\$10,241,431	16.20%
2013	\$79,161	\$4,441,590	\$1,023,717	\$267,732	\$2,609,089	\$392,621	\$8,813,910	-1.08%
2012	\$85,065	\$4,483,214	\$1,021,568	\$321,590	\$2,407,255	\$591,886	\$8,910,578	5.23%
2011	\$68,287	\$4,157,243	\$997,665	\$325,612	\$2,336,905	\$582,321	\$8,468,033	6.46%
2010	\$69,771	\$3,848,681	\$893,314	\$274,634	\$2,325,279	\$542,760	\$7,954,439	4.34%
2009	\$69,819	\$3,622,195	\$875,174	\$710,598	\$1,951,595	\$403,863	\$7,623,245	-3.50%
2008	\$53,433	\$3,815,239	\$950,225	\$334,234	\$2,275,609	\$471,240	\$7,899,981	-3.43%
2007	\$95,798	\$3,879,561	\$913,775	\$393,603	\$2,384,296	\$513,949	\$8,180,981	5.57%
2006	\$89,106	\$3,607,336	\$897,115	\$386,962	\$2,295,259	\$473,767	\$7,749,546	7.41%
2005	\$86,019	\$3,373,571	\$880,079	\$381,806	\$2,155,216	\$338,119	\$7,214,809	6.61%
2004	\$83,374	\$3,084,715	\$903,711	\$390,387	\$2,086,655	\$218,867	\$6,767,708	9.61%
2003	\$72,545	\$2,702,412	\$840,575	\$354,141	\$1,964,846	\$239,710	\$6,174,230	-3.57%
2002	\$72,115	\$2,796,110	\$872,641	\$436,777	\$1,997,807	\$227,529	\$6,402,980	-2.74%
2001	\$73,248	\$2,756,121	\$970,925	\$486,186	\$2,043,123	\$253,717	\$6,583,320	-5.92%
2000	\$72,499	\$2,706,001	\$1,154,714	\$538,703	\$2,141,271	\$384,115	\$6,997,303	8.35%
1999	\$90,777	\$2,287,116	\$1,177,775	\$493,467	\$2,052,375	\$356,398	\$6,457,908	9.91%
1998	\$88,255	\$2,128,285	\$1,086,634	\$438,230	\$1,743,427	\$391,001	\$5,875,832	3.72%
1997	\$96,013	\$1,988,439	\$777,595	\$422,810	\$1,917,831	\$462,187	\$5,664,875	4.21%
1996	\$98,211	\$1,861,887	\$736,297	\$433,917	\$1,974,989	\$330,772	\$5,436,073	12.47%
1995	\$90,727	\$1,693,218	\$688,494	\$389,699	\$1,699,384	\$371,640	\$4,833,162	4.19%
1994	\$92,912	\$1,503,606	\$687,463	\$442,029	\$1,694,284	\$318,724	\$4,639,018	100%