

City of Boulder

Sales & Use Tax Revenue Report

August, 2015

Issued October 9, 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 August, 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

As reflected in Table 1, "normalized" Sales and Use Tax has increased from the comparable 2014 base by 4.99%.

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	5.82%	78.35%
Business/Consumer Use Tax	(15.20%)	9.18%
Construction Use Tax	24.67%	9.52%
Motor Vehicle Use Tax	7.38%	2.96%
Total Sales & Use Tax	4.99%	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, Table 2 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	4.78%	77.96%
Business/Consumer Use Tax	(15.31%)	9.34%
Construction Use Tax	24.67%	9.69%
Motor Vehicle Use Tax	7.38%	3.01%
Total Sales & Use Tax	4.16%	100.00%

COMMUNITY, CULTURE AND SAFETY FACILITIES TAX

For August 2015 YTD, the newly enacted Community, Culture and Safety Facilities Tax (an additional 0.30%, effective for 3 years beginning January 1, 2015) has generated \$6,194,633. 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 retail 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.

Retail Sales Tax – August YTD retail sales tax revenue was up 5.82% 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	Apr	May	Jun	Jul	Aug
6.50%	9.40%	8.54%	4.87%	2.81%	3.00%	6.41%	5.67%

Food Stores - YTD retail sales tax revenue for food stores was up 8.61% from that received in 2014. This large 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 is one month out of the year where our report contains two filing periods.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
46.51%	8.69%	2.00%	1.77%	0.70%	8.22%	3.74%	5.10%

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 August YTD retail tax at Eating Places is up by 7.72%.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
4.82%	10.46%	6.98%	4.87%	11.00%	0.98%	10.84%	11.31%

Apparel Stores - YTD retail sales were up by 5.18%. The significant increase in April is due to multiple circumstances. Timing was an issue with one large vendor who did not remit in April of 2014. Multiple other vendors also improved their performance during the month

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
(29.55%)	15.03%	(1.28%)	53.97%	2.21%	16.20%	(3.11%)	(4.50%)

General Retail sales are up by 5.21% YTD.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
1.97%	3.75%	3.02%	4.94%	8.42%	5.55%	5.39%	7.96%

Public Utilities (primarily retail sales tax on natural gas and electricity) are down by 6.86% YTD. Tax on Public Utilities comprises over 4% of total sales and use tax revenue. Even if 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 new revenue categories for the City of Boulder are the sale of both medical and recreational marijuana. These sources represented 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 August YTD Marijuana Related Revenue			
Medical marijuana:			
3.86% Sales/Use Tax	\$716,654		
Sub-total Medical marijuana revenue		\$716,654	
Recreational marijuana			
3.86% Base Sales/Use Tax	810,987		
3.50% Additional Sales/Use Tax	735,223		
5.00% Excise Tax	656,314		
State Share-back	279,268		
Sub-total Recreational Marijuana revenue		\$2,481,792	
TOTAL MARIJUANA RELATED REVENUE			\$3,198,446

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 August YTD "Incremental" Recreational Marijuana Related Revenue		
3.50% Additional Sales/Use Tax	\$735,223	
5.00% Excise Tax	656,314	
State "Share-back"	279,268	
TOTAL "INCREMENTAL" RECREATIONAL MARIJUANA REVENUE		\$1,470,805

Medical Marijuana Retail Sales Tax

Total August YTD retail sales tax revenue collected in this category is down by 13.00% from the same period in 2014. The retail percentage change by month is presented below.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
26.96%	(7.57%)	(9.21%)	(1.96%)	(16.06%)	(16.23%)	(26.71%)	(38.60%)

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	Apr	May	Jun	Jul	Aug
na	na	82.89%	60.56%	42.84%	38.64%	49.71%	51.91%

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

TABLE 3

2015 YTD RETAIL SALES TAX (% Change in Comparable YTD Collections)	
<p>STRENGTHS:</p> <ul style="list-style-type: none"> ▪ Food Stores up by 8.61% (January had two returns for each store by a 13 period filing taxpayer) ▪ Eating Places up by 7.72% ▪ Apparel Stores up by 5.18% ▪ Home Furnishings up by 1.97% ▪ General Retail up by 5.21% ▪ Automotive Trade up by 0.48% ▪ Building Material - Retail up by 1.67% ▪ Computer Related Business up by 15.82% ▪ All Other up by 10.92% ▪ Recreational Marijuana up by 80.55% ▪ Downtown up by 9.67% ▪ N. 28th St Commercial up by 15.34% ▪ University of Colorado up by 10.06% ▪ Basemar up by 3.32% ▪ BVRC (excl 29th St) up by 3.87% ▪ Twenty-Ninth St up by 2.44% ▪ The Meadows up by 13.16% ▪ All Other Boulder up by 10.14% ▪ Out of State up by 1.41% ▪ Metro Denver up by 16.02% ▪ Pearl Street Mall up by 15.72% ▪ Gunbarrel Commercial up by 17.10% ▪ Boulder Industrial up by 8.66% 	<p>WEAKNESSES:</p> <ul style="list-style-type: none"> ▪ UHGID (the "hill") down by 1.98% ▪ Transportation/Utilities down by 6.32% ▪ Medical Marijuana down by 13.00% ▪ Consumer Electronics down by 10.98% ▪ Table Mesa down by 0.87% ▪ Public Utilities down by 6.86%

2015 USE TAX (% Change in YTD Comparable Collections)	
<p>STRENGTHS:</p> <ul style="list-style-type: none"> ▪ Construction Use Tax up by 24.67% (when adjusted to exclude dedicated Boulder Junction tax in both years, up by 31.09%) ▪ Motor Vehicle Use Tax up by 7.38% 	<p>WEAKNESSES:</p> <ul style="list-style-type: none"> ▪ Business Use Tax down by 15.20%

BUSINESS USE TAX

August YTD Business Use Tax is down by 15.20%. 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. The Leeds Business Confidence Index has slipped for two quarters in a row. This may have had an impact on capital expenditures by businesses.

MOTOR VEHICLE USE TAX

August YTD Motor Vehicle Use Tax is up by 7.38%, this tax category applies to the purchase of vehicles registered in the city. As individuals and businesses became 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 the change reversed in late 2014 and early in 2015 as the average age of the total vehicle fleet in the city declined and the comparative numbers from the prior year became more difficult to meet or exceed. 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) and comparative results continued to be negative through May of 2015. Comparative revenue in this category began to increase again in June 2015 and has continued this increase into August. If the economy remains strong, we may see revenue in this category flatten or even increase for the total year.

CONSTRUCTION USE TAX

Construction Use Tax is up by 24.67% YTD. This is a very volatile tax category as it depends upon the number and timing of construction projects in any given period. Revenue in this category assumes "base" number of projects will continue indefinitely, plus revenue from large projects in the "pipeline" (based upon a review of information from the City Planning Department and the CU Capital Improvement Plan). Even when we know projects are pending, the timing of payment of Construction Use Tax can occur in the prior or subsequent year to the planned construction date. We are currently in a strong period for large project construction in the City but know that this level of activity cannot continue forever. Therefore, it is important that we not commit to ongoing operating expenses from this revenue source, as it will eventually decline. August includes significant revenue from permitting related to construction of below-grade parking structures for two new hotels.

ACCOMMODATION TAX

August Accommodation Tax revenue is up by 9.83% from the same period in 2014. The hotel industry in Boulder is in a state of flux. It is uncertain 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 was down slightly. The Rocky Mountain Lodging Report for August indicated the occupancy rate for Boulder was 87%. Some of the changes follow:

- America Best Value – closed March 2014 (to be converted to student housing)
- Golden Buff – closed December 2013 (to be redeveloped into two hotels)
- Boulder Outlook – closed November 2014
- Hyatt Place Depot Square – opened in April 2015
- Embassy Suites and Hilton Garden Inn (old Golden Buff location) under construction
- Other Planned Properties – in concept or site review

ADMISSIONS TAX

Year-to-date 2015 Admission Tax revenue is up by 12.95% 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

August YTD Trash Tax receipts are up by 0.97%. On-going Trash Tax remittances are due on a quarterly basis. Variances also occur when smaller trash collection companies work levels vary, due primarily to pickups related to larger construction projects.

REVIEW OF VARIOUS ECONOMIC DATA & PREDICTIONS FOR THE FUTURE

Because of slower than projected growth in the first half of 2015, the *National Retail Federation* has revised its 2015 forecast:

The NRF has issued a revised retail sales tax forecast for 2015, lowering its anticipated figures due to unexpected slow growth during the first half of the year. The original NRF forecast in February predicted a 4.1 percent growth in retail sales over 2014, but the new revision lowers the forecast to 3.5%.

A U.S. Department of Commerce report on June sales noted that sales were down. Excluding autos, gas, building materials and restaurants, core retail sales fell 0.1 percent in June after an increase of 0.7 percent in May. The report precipitated the NRF revision. NRF calculations found that sales during the first six months of 2015 saw 2.9 percent growth, with an anticipated increase at a more positive pace of 3.7 percent over the next five months.

The Conference Board *Consumer Confidence Index*®, which had increased in August, improved moderately in September:

The Index now stands at 103.0 (1985=100), up from 101.3 in August. The Present Situation Index increased from 115.8 last month to 121.1 in September, while the Expectations Index edged down to 91.0 from 91.6 in August.

“Consumer confidence increased moderately in September, following August’s sharp rebound,” said Lynn Franco, Director of Economic Indicators at The Conference Board. “Consumers’ more positive assessment of current conditions fueled this month’s increase, and drove the Present Situation Index to an 8-year high. Consumers’ expectations for the short-term outlook, however, remained relatively flat, although there was a modest improvement in income expectations. Thus, while consumers view current economic conditions more favorably, they do not foresee growth accelerating in the months ahead.”

The *University of Michigan Consumer Sentiment Index* continued to narrow in September:

Final Results for September 2015

	Sep <u>2015</u>	Aug <u>2015</u>	Sep <u>2014</u>	M-M <u>Change</u>	Y-Y <u>Change</u>
Index of Consumer Sentiment	87.2	91.9	84.6	-5.1%	+3.1%
Current Economic Conditions	101.2	105.1	98.9	-3.7%	+2.3%
Index of Consumer Expectations	78.2	83.4	75.4	-6.2%	+3.7%

Surveys of Consumers chief economist, Richard Curtin - The decline in optimism continued to narrow in late September as consumers increasingly concluded that the stock market declines had more to do with international conditions than the domestic economy. While the September Sentiment Index was at the lowest level in eleven months, it was still higher than in any prior month since May 2007. To be sure, a raft of recent events have been viewed as negative economic indicators by consumers, including falling commodity prices, weakened Chinese and other economies as well as continued stresses on European countries. Although most believe the domestic economy is still largely insulated, they have lowered the pace of job and wage growth that they now anticipate. The true significance of these findings is not the diminished economic prospects, but that consumers now believe that global economic trends can directly influence their own job and wage prospects as well as indirectly via financial markets. While now small, the influence of the global economy is certain to rise in the future and prompt widespread adjustments by consumers and policy makers.

According to an October 1, 2015 article in *BizWest*, business leaders' confidence has slipped for the second quarter in a row:

Colorado business leaders' confidence, despite remaining positive overall, weakened for the second quarter in a row, according to the latest Leeds Business Confidence Index. The index shows an overall reading of 53.5 entering the fourth quarter. That's down from 58.3 entering the third quarter. Readings of 50 or higher are considered positive, and the overall index has remained in positive territory for 16 quarters in a row now.

The reading for confidence in the national economy slid seven points. Confidence in profit expectations saw the next largest slide, from 58.3 last quarter to 53.6, while capital expenditures fell 4.5 points and sales expectations 4.3 points.

***BizWest* reported that the Region's unemployment rates dipped again in August:**

Boulder County's rate fell from 3.3 percent in August, down from 3.5 percent in July. Colorado's unemployment rate was down from 4.6 percent for the same month last year. The national rate, meanwhile, has fallen from 6.1% a year ago to 5.1 percent in August of this year.

Although retail sales taxes are collected and remitted on some retail purchases (primarily those with brick and mortar stores in the City or State), many go untaxed. Therefore, it important to follow trends in this sales category. IBM's annual *Online Retail Readiness Report* published in April of 2015, based upon a Forrester Research Study includes the following:

The e-commerce industry is steadily growing, faster than expected. A previous report from 2010 didn't expect the industry to top \$300 billion until 2017. By the end of this year, the industry is projected to reach nearly \$334 billion in consumer spend.

As e-commerce grows overall, holiday spending is increasing as well, though at a slower rate. A study by the National Retail Federation shows that shoppers spent more both in store and online during the 2014 holiday season (which includes November and December sales). Overall online spend amounts to just one-sixth of in-store spend, but it's increasing faster year-over-year. Online sales grew 6.8 percent over 2013, while in-store sales grew 4 percent over 2014.

According to a September 16, 2015 article in the *Denver Business Journal*, Xcel Energy bills are expected to drop significantly in the coming months. (Retail sales tax on the sale of natural gas and electricity make up over 4.0% of Sales/Use Tax revenue.)

Low commodity prices for natural gas...(will result in) the average monthly gas bill during October, November, and December to be 20% less than the average bills during the same three months of 2014.

On the electricity side of the bill, the change will be smaller. Electricity bills are expected to be about 2% lower in during the fourth quarter of 2015.

Total Net Sales/Use Tax Receipts by Tax Category	AUGUST YTD Actual			
	2014	2015	% Change	% of Total
Sales Tax	56,937,765	65,330,986	5.82%	78.35%
Business Use Tax	8,328,074	7,657,399	-15.20%	9.18%
Construction Sales/Use Tax	5,869,937	7,934,480	24.67%	9.52%
Motor Vehicle Use Tax	2,117,395	2,465,305	7.38%	2.96%
Total Sales and Use Tax	73,253,172	83,388,170	4.99%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	AUGUST YTD Actual			
	2014	2015	%Change	% of Total
Food Stores	9,457,899	11,048,214	7.74%	13.25%
Eating Places	9,424,369	11,033,190	7.97%	13.23%
Apparel Stores	2,579,162	2,939,075	5.10%	3.52%
Home Furnishings	1,882,666	2,078,291	1.81%	2.49%
General Retail	14,377,545	16,162,951	3.68%	19.38%
Transportation/Utilities	5,674,237	5,792,055	-5.86%	6.95%
Automotive Trade	5,180,559	5,793,102	3.13%	6.95%
Building Material-Retail	2,606,745	2,875,893	1.75%	3.45%
Construction Firms Sales/Use Tax	5,375,553	7,422,412	27.35%	8.90%
Consumer Electronics	1,524,253	1,516,398	-8.25%	1.82%
Computer Related Business Sector	4,460,509	4,769,521	-1.38%	5.72%
Rec Marijuana	787,846	1,546,210	81.00%	1.85%
Medical Marijuana	737,238	716,654	-10.35%	0.86%
All Other	9,184,589	9,694,206	-2.65%	11.63%
Total Sales and Use Tax	73,253,172	83,388,170	4.99%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	AUGUST YTD Actual			
	2014	2015	% Change	% of Total
North Broadway	907,327	1,070,728	8.84%	1.28%
Downtown	5,075,240	6,459,794	17.39%	7.75%
Downtown Extension	467,992	517,228	1.93%	0.62%
UHGID (the "hill")	782,625	830,038	-2.18%	1.00%
East Downtown	596,912	579,762	-10.42%	0.70%
N. 28th St. Commercial	3,297,903	4,150,006	16.06%	4.98%
N. Broadway Annex	291,675	322,182	1.87%	0.39%
University of Colorado	826,657	846,487	-5.56%	1.02%
Basemar	1,917,493	2,105,650	1.28%	2.53%
BVRC-Boulder Valley Regional Center	14,674,731	16,967,196	6.64%	20.35%
29th Street	5,347,229	5,916,660	2.05%	7.10%
Table Mesa	1,705,579	1,832,770	-0.89%	2.20%
The Meadows	663,346	766,617	6.59%	0.92%
All Other Boulder	4,517,754	6,150,324	25.56%	7.38%
Boulder County	752,214	843,500	3.42%	1.01%
Metro Denver	2,177,413	4,822,206	104.25%	5.78%
Colorado All Other	221,682	397,745	65.48%	0.48%
Out of State	6,852,482	6,712,467	-9.66%	8.05%
Airport	26,267	34,609	21.52%	0.04%
Gunbarrel Industrial	5,774,155	4,477,333	-28.49%	5.37%
Gunbarrel Commercial	779,041	959,439	13.58%	1.15%
Pearl Street Mall	2,085,684	2,642,213	16.84%	3.17%
Boulder Industrial	6,934,299	7,632,620	1.52%	9.15%
Unlicensed Receipts	974,962	399,539	-62.21%	0.48%
County Clerk	2,117,395	2,465,305	7.38%	2.96%
Public Utilities	3,485,116	3,485,752	-7.76%	4.18%
Total Sales and Use Tax	73,253,172	83,388,170	4.99%	100.00%

Miscellaneous Tax Statistics	AUGUST YTD Actual		
	2014	2015	% Change in Taxable
Total Food Service Tax	415,353	435,038	4.74%
Accommodations Tax	4,070,156	4,470,238	9.83%
Admissions Tax	356,016	402,132	12.95%
Trash Tax	910,767	919,618	0.97%
Disposable Bag Fee	133,800	128,687	-3.82%
Rec Marijuana Excise Tax	187,655	656,314	249.75%

USE TAX BY CATEGORY

USE << SALES

SALES TAX BY CATEGORY

AUGUST YTD Actual			Standard Industrial Code	AUGUST YTD Actual		
2014	2015	% Change		2014	2015	% Change
132,479	66,357	-53.80%	Food Stores	9,325,421	10,981,857	8.61%
112,742	157,877	29.15%	Eating Places	9,311,627	10,875,313	7.72%
9,880	8,989	-16.09%	Apparel Stores	2,569,282	2,930,086	5.18%
18,022	16,683	-14.62%	Home Furnishings	1,864,644	2,061,608	1.97%
1,986,170	2,027,881	-5.84%	General Retail	12,391,375	14,135,070	5.21%
272,404	305,069	3.29%	Transportation/Utilities	5,401,833	5,486,986	-6.32%
2,174,519	2,518,036	6.80%	Automotive Trade	3,006,040	3,275,065	0.48%
13,068	16,730	18.07%	Building Material-Retail	2,593,676	2,859,164	1.67%
5,151,830	7,139,286	27.81%	Construction Sales/ Use Tax	223,723	283,126	16.72%
30,730	74,857	124.66%	Consumer Electronics	1,493,524	1,441,541	-10.98%
3,204,780	3,192,602	-8.12%	Computer Related Business	1,255,730	1,576,918	15.82%
5,844	15,336	142.03%	Rec Marijuana	782,002	1,530,874	80.55%
15,146	35,501	116.17%	Medical Marijuana	722,092	681,153	-13.00%
3,187,793	2,481,980	-28.19%	All Other	5,996,797	7,212,227	10.92%
16,315,406	18,057,184	2.07%	Total Sales and Use Tax	56,937,765	65,330,986	5.82%

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

AUGUST YTD Actual			Geographic Code	AUGUST YTD Actual		
2014	2015	% Change		2014	2015	% Change
43,093	77,309	65.46%	North Broadway	864,233	993,419	6.01%
710,001	1,269,164	64.86%	Downtown	4,365,240	5,190,630	9.67%
45,307	-406	-100.83%	Downtown Extension	422,685	517,634	12.95%
30,997	31,189	-7.20%	UHGD (the "hill")	751,628	798,849	-1.98%
142,272	73,052	-52.64%	East Downtown	454,640	506,710	2.79%
57,565	97,664	56.47%	N. 28th St. Commercial	3,240,338	4,052,342	15.34%
4,402	6,683	40.02%	N. Broadway Annex	287,272	315,499	1.29%
125,386	9,663	-92.89%	University of Colorado	701,271	836,824	10.06%
551,123	575,020	-3.77%	Basemar	1,366,370	1,530,630	3.32%
338,771	821,302	123.59%	BVRC	14,335,960	16,145,894	3.87%
62,576	46,802	-31.02%	29th Street	5,284,653	5,869,858	2.44%
23,609	24,913	-2.68%	Table Mesa	1,681,970	1,807,858	-0.87%
68,355	36,578	-50.65%	The Meadows	594,991	730,040	13.16%
2,156,003	3,329,807	42.44%	All Other Boulder	2,361,751	2,820,516	10.14%
129,005	174,615	24.84%	Boulder County	623,208	668,885	-1.01%
350,152	2,523,632	564.71%	Metro Denver	1,827,261	2,298,574	16.02%
73,185	55,984	-29.45%	Colorado All Other	148,497	341,761	112.26%
888,636	154,563	-83.96%	Out of State	5,963,846	6,557,903	1.41%
8,824	8,381	-12.40%	Airport	17,442	26,228	38.69%
5,019,547	3,696,188	-32.09%	Gunbarrel Industrial	754,608	781,144	-4.53%
27,828	5,622	-81.37%	Gunbarrel Commercial	751,212	953,817	17.10%
29,642	62,523	94.53%	Pearl Street Mall	2,056,041	2,579,690	15.72%
2,476,846	2,380,942	-11.34%	Boulder Industrial	4,457,453	5,251,678	8.66%
728,214	56,741	-92.81%	Unlicensed Receipts	246,748	342,798	28.13%
2,117,395	2,465,305	7.38%	County Clerk	0	0	na
106,670	73,946	-36.07%	Public Utilities	3,378,446	3,411,806	-6.86%
16,315,406	18,057,184	2.07%	Total Sales and Use Tax	56,937,765	65,330,986	5.82%

Sales Tax Revenues Generated in the UHGID Area by Standard Industrial Classification

	Food Stores	Eating Places	Apparel Stores	Home Furnish.	Gen. Merchandise	All Others	GRAND TOTAL
2012 (sales tax rate of 3.41%)							
January-December	74,972	630,882	28,068	30,800	254,698	8,615	1,028,035
2012 TOTAL	74,972	630,882	28,068	30,800	254,698	8,615	1,028,035
2013 (sales tax rate of 3.41%)							
January	5,943	42,419	683	1,897	31,839	663	83,444
February	6,733	46,945	793	2,316	14,240	494	71,521
March	7,356	58,210	2,599	2,239	14,365	933	85,702
April	8,177	60,898	1,098	2,254	14,133	566	87,126
May	7,428	44,535	1,141	1,945	17,979	502	73,530
June	6,202	49,128	2,797	1,675	15,800	1,084	76,686
July	6,773	43,431	1,410	1,929	14,014	506	68,063
August	7,880	58,942	2,478	2,320	30,225	655	102,500
September	9,034	58,301	2,276	1,593	33,190	1,032	105,426
October	9,092	75,153	1,588	2,109	20,452	622	109,016
November	7,239	54,518	1,019	1,854	14,389	473	79,492
December	6,413	41,556	1,692	1,783	27,202	3,852	82,498
2013 TOTAL	88,270	634,036	19,574	23,914	247,828	11,382	1,025,004
2014 (sales tax rate of 3.56%)							
January	6,674	44,572	549	1,698	29,308	617	83,418
February	7,481	57,318	527	1,677	18,003	548	85,554
March	7,999	57,635	280	1,754	25,675	4,941	98,284
April	9,253	73,736	335	2,261	19,985	516	106,086
May	7,947	58,322	299	1,603	22,326	557	91,054
June	6,859	49,148	1,533	1,411	18,654	3,806	81,411
July	7,169	54,921	500	1,870	19,801	522	84,783
August	10,246	63,974	389	2,090	43,631	707	121,037
September	10,859	89,597	2,127	1,858	28,775	4,106	137,322
October	10,302	74,379	327	2,709	21,704	654	110,075
November	7,552	59,538	219	1,880	17,441	493	87,123
December	7,923	55,287	2,200	2,745	19,670	4,248	92,073
2014 TOTAL	100,264	738,427	9,285	23,556	284,973	21,715	1,178,220
2015 (sales tax rate of 3.86%)							
January	7,859	49,979	1,137	2,449	26,951	857	89,232
February	8,922	74,022	423	1,717	17,242	686	103,012
March	9,623	75,994	1,619	2,331	22,518	4,180	116,265
April	10,748	66,826	242	2,280	22,236	1,016	103,348
May	8,814	66,461	576	1,720	21,496	1,104	100,171
June	7,727	50,227	1,326	1,908	17,445	6,593	85,226
July	8,147	54,767	370	2,580	19,697	1,444	87,005
August	10,493	67,669	535	2,571	31,411	1,911	114,590
September	-	-	-	-	-	-	-
October	-	-	-	-	-	-	-
November	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-
2015 TOTAL	72,333	505,945	6,228	17,556	178,996	17,791	798,849
% Change from 2012-2013							
	17.74%	0.50%	-30.26%	-22.36%	-2.70%	32.12%	-0.29%
% Change from 2013-2014							
	8.80%	11.56%	-54.56%	-5.65%	10.14%	82.75%	10.10%
% Change from 2014-2015							
	4.85%	1.52%	30.19%	12.72%	-16.36%	34.34%	-1.98%
% Change from previous year month							
	-5.55%	-2.45%	26.84%	13.45%	-33.60%	149.29%	-12.68%

Sales and Use Tax Revenues Generated in the UHGID Area by Standard Industrial Classification

	Food Stores	Eating Places	Apparel Stores	Home Furnish.	Gen. Merchandise	Construction	All Others	GRAND TOTAL
2012 (sales tax rate of 3.41%)								
January-December	74,987	637,659	28,068	30,800	257,134	21,390	10,190	1,060,228
2012 TOTAL	74,987	637,659	28,068	30,800	257,134	21,390	10,190	1,060,228
2013 (sales tax rate of 3.41%)								
January	5,943	42,867	692	1,897	31,839	307	1,769	85,314
February	6,733	47,024	793	2,316	14,252	233	494	71,845
March	7,356	58,287	2,599	2,239	14,377	9	1,150	86,017
April	8,177	60,975	1,098	2,254	14,143	1,364	574	88,585
May	7,428	44,596	1,141	1,945	17,981	51	502	73,644
June	6,202	49,221	2,797	1,675	15,803	1,783	1,316	78,797
July	6,778	45,052	1,410	1,929	14,021	223	506	69,919
August	7,880	59,050	2,478	2,320	30,234	826	655	103,443
September	9,034	58,377	2,276	1,593	33,195	342	1,355	106,172
October	9,092	75,238	1,588	2,109	20,456	296	628	109,407
November	7,239	55,042	1,019	1,854	14,400	6,281	473	86,308
December	6,413	41,638	1,692	1,783	27,202	115	4,075	82,918
2013 TOTAL	88,275	637,367	19,583	23,914	247,903	11,830	13,497	1,042,369
2014 (sales tax rate of 3.56%)								
January	6,674	44,901	549	1,698	29,309	14,291	617	98,039
February	7,481	60,702	527	1,677	18,003	268	548	89,206
March	7,999	57,709	280	1,754	25,677	2,691	5,161	101,271
April	9,253	74,888	335	2,261	19,990	3,118	516	110,361
May	7,951	58,390	299	1,603	22,328	1,008	557	92,136
June	6,859	49,694	1,533	1,411	18,656	56	4,114	82,323
July	7,189	55,013	500	1,870	19,805	134	522	85,033
August	10,246	64,092	389	2,090	43,632	3,089	719	124,257
September	10,861	91,142	2,127	1,858	28,778	51	4,420	139,237
October	10,302	74,466	327	2,709	21,707	1,661	654	111,826
November	7,552	59,692	219	1,880	17,482	117	640	87,582
December	7,923	55,416	2,200	2,745	19,672	126	4,462	92,544
2014 TOTAL	100,290	746,105	9,285	23,556	285,039	26,610	22,930	1,213,815
2015 (sales tax rate of 3.86%)								
January	7,859	50,053	1,137	2,449	26,953	35	865	89,351
February	8,924	74,115	423	1,717	17,243	97	836	103,355
March	9,623	76,124	1,619	2,331	22,524	447	4,638	117,306
April	10,748	66,975	242	2,280	22,242	363	1,020	103,870
May	8,814	66,519	576	1,720	21,503	24,406	1,108	124,646
June	7,727	50,425	1,326	1,908	17,449	1,307	6,892	87,034
July	8,147	54,826	370	2,580	19,704	261	1,451	87,339
August	10,493	67,751	535	2,571	31,419	2,454	1,912	117,135
September	-	-	-	-	-	-	-	-
October	-	-	-	-	-	-	-	-
November	-	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-	-
2015 TOTAL	72,335	506,788	6,228	17,556	179,037	29,370	18,722	830,036
% Change from 2012-2013								
	17.72%	-0.05%	-30.23%	-22.36%	-3.59%	-44.69%	32.45%	-1.68%
% Change from 2013-2014								
	8.82%	12.13%	-54.58%	-5.65%	10.14%	115.46%	62.73%	11.54%
% Change from 2014-2015								
	4.81%	0.43%	30.19%	12.72%	-16.35%	9.87%	35.38%	-2.19%
% Change from previous year month								
	-5.55%	-2.51%	26.84%	13.45%	-33.59%	-26.73%	145.26%	-13.06%

UHGID Sales Tax Revenues (NI Does not factor in tax rate changes.)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
January	98,853	118,058	120,247	113,123	110,986	112,825	100,726	85,100	83,445	83,418	89,231
February	72,140	79,436	78,684	81,957	76,043	73,913	69,547	84,232	71,520	85,554	103,011
March	72,060	75,944	75,112	72,996	78,172	83,309	77,463	93,790	85,702	98,284	116,264
April	74,662	82,378	79,016	91,281	80,517	84,060	90,460	84,564	87,124	106,086	103,349
May	61,131	68,638	90,603	74,823	71,299	74,711	86,261	84,923	73,530	91,055	100,172
June	69,085	72,486	71,063	66,754	62,685	74,080	75,299	69,958	76,685	81,411	85,227
July	65,768	56,168	67,097	65,755	62,034	71,846	77,257	67,462	68,064	84,783	87,005
August	144,466	109,263	118,556	145,179	149,212	138,971	121,559	96,703	102,501	121,037	114,591
September	99,702	147,416	149,898	117,567	118,373	121,834	109,669	121,503	105,425	137,322	
October	93,865	89,472	101,034	93,772	82,191	89,506	89,788	90,290	109,016	110,075	
November	65,915	60,321	71,082	65,404	70,564	71,343	75,716	74,312	79,492	87,123	
December	62,359	72,197	79,696	64,029	83,085	77,446	72,817	75,198	82,497	92,072	
Totals	980,005	1,031,777	1,102,088	1,052,642	1,045,162	1,073,843	1,046,562	1,028,035	1,025,001	1,178,220	798,850
Tax Rate	3.41	3.41	3.56	3.41	3.41	3.41	3.41	3.41	3.41	3.56	3.86

City Wide Yearly Summary										
UHGID Sales and Use Tax as a Percent of Total City Wide Sales and Use Tax										
	Food Stores	Eating Places	Apparel Stores	Home Furnishings	General Merch	All Other	Total			
2015	\$11,048,214	\$11,033,190	\$2,939,075	\$3,594,689	\$16,162,951	\$38,610,051	\$83,388,170	1%	5%	0%
2014	\$14,681,607	\$14,447,798	\$4,180,365	\$5,475,586	\$22,124,094	\$53,747,345	\$114,656,795	1%	5%	0%
2013	\$13,454,838	\$13,174,730	\$3,774,426	\$4,692,270	\$20,776,166	\$47,500,571	\$103,373,001	1%	5%	0%
2012	\$13,060,743	\$12,937,276	\$3,717,039	\$4,850,986	\$20,402,962	\$41,137,961	\$96,106,967	1%	5%	0%
2011	\$12,241,084	\$11,838,300	\$3,426,738	\$5,259,120	\$19,948,416	\$39,725,073	\$92,438,731	0%	5%	1%
2010	\$11,130,533	\$10,930,482	\$2,690,372	\$4,459,406	\$19,279,577	\$38,940,102	\$87,430,472	0%	6%	1%
2009	\$11,160,109	\$10,572,840	\$2,626,020	\$4,304,383	\$17,515,062	\$39,002,103	\$85,180,517	0%	5%	2%
2008	\$11,204,475	\$10,910,035	\$2,819,260	\$4,827,635	\$18,101,297	\$36,708,245	\$84,570,947	1%	5%	2%
2007	\$11,205,584	\$10,888,135	\$2,804,311	\$5,522,090	\$18,040,152	\$39,631,459	\$88,091,731	1%	5%	2%
2006	\$10,392,069	\$9,582,212	\$2,424,694	\$4,611,056	\$15,402,540	\$37,371,060	\$79,783,631	1%	5%	2%
2005	\$10,046,723	\$8,995,846	\$2,362,366	\$4,465,788	\$14,587,419	\$35,882,350	\$76,340,492	1%	5%	2%
2004	\$10,148,861	\$8,637,718	\$2,232,147	\$3,118,312	\$14,123,007	\$32,171,342	\$70,431,387	0%	5%	2%
2003	\$9,052,658	\$7,847,285	\$2,046,951	\$3,922,549	\$13,185,423	\$31,552,637	\$67,607,503	0%	5%	2%
2002	\$9,294,397	\$8,133,237	\$2,346,305	\$4,164,992	\$13,572,651	\$33,815,600	\$71,327,182	0%	5%	2%

UHGID Yearly Summary										
Sales and Use Tax Breakdown by Industry Category										
	Food Stores	Eating Places	Apparel Stores	Home Furnishings	General Merch	All Other	Total			
2015	\$72,335	\$506,788	\$6,228	\$17,556	\$179,037	\$48,092	\$830,036	9%	61%	1%
2014	\$100,290	\$746,105	\$9,285	\$23,556	\$285,039	\$49,540	\$1,213,815	8%	61%	1%
2013	\$88,275	\$637,367	\$19,583	\$23,914	\$247,903	\$25,327	\$1,042,369	8%	61%	2%
2012	\$74,987	\$637,659	\$28,068	\$30,800	\$257,134	\$31,580	\$1,060,228	7%	60%	3%
2011	\$58,221	\$650,532	\$31,199	\$29,330	\$281,896	\$49,701	\$1,100,879	5%	59%	3%
2010	\$40,028	\$604,913	\$37,852	\$30,571	\$355,637	\$81,746	\$1,150,748	3%	53%	3%
2009	\$49,066	\$578,900	\$44,712	\$24,213	\$326,839	\$34,018	\$1,057,749	5%	55%	4%
2008	\$60,686	\$568,892	\$63,307	\$24,768	\$333,780	\$12,073	\$1,063,507	6%	53%	6%
2007	\$56,250	\$588,610	\$72,142	\$30,921	\$353,173	\$19,270	\$1,120,367	5%	53%	6%
2006	\$56,511	\$525,911	\$86,527	\$33,045	\$321,897	\$19,261	\$1,043,152	5%	50%	8%
2005	\$58,421	\$493,955	\$98,605	\$28,891	\$288,004	\$29,024	\$996,900	6%	50%	10%
2004	\$47,446	\$461,253	\$87,695	\$25,958	\$301,938	\$124,607	\$1,048,897	5%	44%	8%
2003	\$43,618	\$417,782	\$94,036	\$35,450	\$304,099	\$46,965	\$941,951	5%	44%	10%
2002	\$42,268	\$407,606	\$89,454	\$34,104	\$313,795	\$41,419	\$928,646	5%	44%	10%