

# City of Boulder Sales & Use Tax Revenue Report May, 2007

Issued July 11, 2007

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This report provides information and analysis related to sales and use tax collections for fiscal year 2007. Results are for actual sales activity through the month of May, the tax on which is received by the city in the subsequent month. All percentage changes have been adjusted to exclude the voter approved one-year increase in rate from 3.41% to 3.56% to fund the Fire Training Center. Any questions should be directed to Laura Fisher, Revenue Officer at (303) 441-4017.

The following tables compare year-to-date 2007 collections to the comparable period in 2006.

## 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 2007 over the same time period in 2006.

**Retail Sales Tax** - From an ongoing economic perspective, the row entitled Retail Sales Tax (in Table 1) is the primary indicator of how the retail economy in the city is performing this year compared to last year. Retail Sales Tax comprises the vast majority (almost 84%) of the city's sales and use tax revenue. **Year-to-date collections in this category are up by 8.42%**. A significant portion of the increase is from new stores located in the Twenty Ninth Street shopping area that opened during mid to late 2006. The new Home Depot at Twenty Ninth Street opened in January, 2006 and thus was included in the 2006 base.

**Business/Consumer Use Tax** – Business/Consumer Use Tax fluctuates significantly from month to month depending on the level of equipment purchases and leases in that month and on revenue collected from audits of businesses. Where revenue is categorized can depend upon whether it is collected by the seller (retail sales tax) or self-assessed by the buyer (business use tax). The Business Use Tax category is down 17.98% year-to-date but the negative performance is offset by an increase in “computer related business” retail sales tax which is up by 37.57%. Therefore, as compared to the prior year, results in this business category are close to flat.

**Motor Vehicle Use Tax** – This category is somewhat confusing because tax on the purchase of vehicles falls into the retail sales tax category if collected by the auto dealership and the motor vehicle use tax category if collected by the County Clerk's office. 2007 year-to-date County Clerk collections are up by 24.36% and the more inclusive category of Automotive Trade (retail and use tax) is up by 16.37%. These results are positive but it is important to note that they follow several prior years of negative performance in these areas. If positive performance continues, it may indicate recovery to a more historic level of base sales.

Time Period	Motor Vehicle Use Tax	Auto Trade (Retail & Use Tax)
2007 1 <sup>st</sup> 5 Months	24.36%	16.37%
2006 Total Year	(6.62%)	(1.79%)
2005 Total Year	(3.88%)	(3.68%)
2004 Total Year	(2.17%)	(2.07%)

**Construction Use Tax** – May year-to-date Construction Use Tax revenue is up by 1.04% from the same period in 2006. Because construction activity was very brisk over the past two years, future forecasts excluded what was considered to be one-time revenue from certain large projects from the on-going “base.” Approximately \$1.1 million in such one-time revenue was excluded from the “base” when forecasting 2007 Construction Use Tax Revenue.

Table 1 lists actual collections but also provides information that eliminates the skew of one-time dollars received by the city in 2006 for the redevelopment of the Twenty Ninth Street area and other major construction projects. In an attempt to continue defining an on-going “base,” information in this table also excludes revenue from certain large 2007 CU renovation projects.

**Total Sales and Use Tax** - Without adjusting for one-time revenue, the Actual Collected column in Table 1 shows a total increase in Sales and Use Tax revenue of 5.63%. After adjusting for 2006 and 2007 one-time revenue, the total 2007 year-to-date increase in Sales and Use Tax revenue is 5.01%.

**TABLE 1  
Sales and Use Tax Revenue**

TAX CATEGORY	Actual Collected	Exclude Large Projects Const Use Tax from 2006 & 2007
	% CHANGE	% CHANGE
Retail Sales Tax	8.42%	8.42%
Business Use Tax	-17.98%	-17.98%
Motor Vehicle Use Tax	24.36%	24.36%
Construction Use Tax	1.04%	-11.48
Refunds	-34.63%	-34.63%
<b>Total YTD Sales/Use Tax</b>	<b>5.63%</b>	<b>5.01%</b>

Significant increases / decreases by tax category are summarized in Table 2:

**TABLE 2**

YTD RETAIL SALES TAX	
<b>STRENGTHS:</b> <ul style="list-style-type: none"> <li>▪ Food Stores up by 3.65%</li> <li>▪ Eating Places up 9.10%</li> <li>▪ Apparel Stores up by 13.25%</li> <li>▪ Home Furnishings up by 3.24%</li> <li>▪ General Retail up by 11.31%</li> <li>▪ Automotive Trade up by 12.20%</li> <li>▪ Building Material – Retail up by 4.77%</li> <li>▪ Consumer Electronics up by 26.85%</li> <li>▪ Computer Related Business up by 37.57% (offset by an 39.24% decline in use tax in this category)</li> <li>▪ Downtown up by 2.93%</li> <li>▪ University of Colorado up by 10.74%</li> <li>▪ Twenty Ninth Street up by 190.25% (due to new stores opening in the area)</li> <li>▪ Table Mesa up by 8.13%</li> <li>▪ The Meadows up by 14.64%</li> <li>▪ Gunbarrel Industrial up by 23.29%</li> <li>▪ Gunbarrel Commercial up by 9.54%</li> </ul>	<b>WEAKNESSES:</b> <ul style="list-style-type: none"> <li>▪ East Downtown (due partially to a store relocation) down by 23.52%</li> <li>▪ Pearl Street Mall down by 7.16%</li> <li>▪ Public Utilities down by 7.75% (due primarily to changes in rates and usage of natural gas &amp; electricity)</li> </ul>

## YTD USE TAX

YTD USE TAX	
<b>STRENGTHS:</b> <ul style="list-style-type: none"><li>▪ Motor Vehicle Use Tax up by 24.36% (more inclusive combined retail sales and use tax categories up by 16.37%)</li><li>▪ Construction Use Tax up by 1.04% (actually down by 11.48% after factoring out Twenty Ninth Street and other large 2006 projects, and certain large 2007 CU projects)</li></ul>	<b>WEAKNESSES</b> <ul style="list-style-type: none"><li>▪ Computer Related Business Use Tax is down by 39.24% (partially offset by the Retail Sales Tax collections in this area which are up by 37.57%)</li></ul>

## OTHER TAXES

- Accommodations Tax is up by 15.57%.
- Admissions Tax is down by 21.28%.

## PROJECTIONS FOR THE FUTURE`

The majority of projections for the economy continue to be relatively positive.

Excerpts from CU Economist Predicts Steady Growth in the July 6, 2007 *Daily Camera* follow:

- Colorado's economy will maintain its trend of steady and manageable growth for the rest of 2007.
- Wobbekind's initial prediction for 2007, made last December, anticipated a slow job growth rate of 1.9%, according to a news release. In reality, the growth rate is slightly lower than that – 1.8% -- but Wobbekind said he predicts an upswing in the remaining months of the year, into the 2% range.
- Among the industries expected to have the strongest job growth are the information sector, the professional and business-services sector, the natural resources and mining sector and the health-care and tourism industries.
- "I take the most comfort in the turnaround of the information sector, which has turned into positive territory after being on a long decline since late 2000 to early 2001," Wobbekind said in a news release. "This sector has really taken a tremendous beating and continued to suffer the last couple of years after we thought it would level out."
- Industries experiencing negative growth are construction and manufacturing.

Excerpts from the April 13 - 26 issue of the *Boulder County Business Report* follow:

- ...the Boulder County Leading Economic Index for the first quarter 2007 edged forward, from 110.2 to 110.7. The positive movement of this forward-looking index indicates the local economy will experience moderate growth during the upcoming quarter as measured by changes in employment.
- Changes in the real GDP are the most dominant factor in foretelling movement of the local employment. Although real GDP registered a solid growth rate of 3.3% in 2006, a closer look at the quarterly data shows that the expansion was well below potential during the second half of the year. We believe that this lackluster level of growth will continue through the first half of 2007.
- On a positive note, the outlook for 2007 growth is improving. Current forecasts point to stronger expansion during the second half of the year.
- While the wealth effect derived from real estate portfolios has been smaller for Boulder Valley residents than people in other parts of the country, there may be a silver lining to the

slowdown. Limited new additions to the housing stock will help support current home values, which, in turn, should mitigate the impact of the housing slump and price declines being felt in other parts of the country.

- We believe now that a recession is unlikely, even in light of the slow housing market and subprime problems that are plaguing other parts of the country.
- Additional factors to consider when evaluating the performance of the economy are consumer and business confidence. The best measure of consumer confidence for Colorado is the Conference Board's indicator for the Rocky Mountain region. Measurements for the region remain well above the U.S. level, implying that consumers in the region are bothered less by the volatility affecting other parts of the country.
- The Boulder Valley employment picture is mixed. On a positive note, growth will be led by the addition of jobs in the professional business services sector, the area of strongest growth at the state level. Conversely, Boulder County also has a higher concentration of manufacturing and information sector jobs --- the two sectors with the weakest forecasted state growth for 2007. We believe the rate of local job growth will approach the state level, which has not occurred in the last several years.
- In the long term, the Boulder Valley will continue to be a hub for manufacturing, technology, and telecommunications and other information services employment. The good news is that these jobs pay much higher than the average wages. The outlook for employment growth in these clusters will be determined by choices made by company leaders as they try to balance capital and labor expenses in light of the availability of a trained workforce, and global demand for the products and services offered by Boulder Valley companies.

Excerpts from the May 11, 2007 issue of the *Colorado Economic Chronicle* published by the Legislative Council Staff of the Colorado General Assembly follow:

- After a solid year in 2006, Colorado's economy continued to expand in the first quarter of 2007.
- Despite some slowing in hiring, Colorado's unemployment rate is low and continues to fall -- it was a seasonally-adjusted 3.6% in March, after posting a 4.3% rate in 2006.
- Despite a contraction in the housing market, growth in the labor market is expected to continue in most sectors --- though at a lower rate.

Excerpts from the March 20, 2007 *Colorado Economic Perspective* published by the Office of State Planning and Budgeting follow:

- The economic recovery continues in Colorado, in concert with broader national economic conditions. Although some sectors are faring better than others, aggregate indicators like the unemployment rate, retail trade, and wage growth have continued at positive, sustainable levels.
- Colorado's economic condition is largely determined by the national economy. Historically, the Colorado economy has tended to lag the national economy, so any serious downturn in the national condition will work its way into Colorado eventually, Colorado is now no longer as vulnerable to a correction in the information technology sector as it was in the early 2000s, because IT employment has continued to shrink.
- Colorado is seen as being largely insulated from the deteriorating housing market conditions that exist on the coasts.

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

Total Net Sales/Use Tax Receipts by Tax Category	MAY YTD Actual			
	2006	2007	% Change	% of Total
Sales Tax	24,458,727	27,684,139	8.42%	83.71%
Business Use Tax	3,288,958	2,816,178	-17.98%	8.52%
Construction Use Tax	1,580,685	1,667,428	1.04%	5.04%
Motor vehicle	733,647	952,510	24.36%	2.88%
Refunds	-73,796	-50,359	-34.63%	-0.15%
<b>Total Sales and Use Tax</b>	<b>29,988,220</b>	<b>33,069,896</b>	<b>5.63%</b>	<b>100.00%</b>

Total Net Sales/Use Tax Receipts by Industry Type	MAY YTD Actual			
	2006	2007	% Change	% of Total
Food Stores	4,180,179	4,476,804	2.58%	13.54%
Eating Places	3,743,977	4,290,679	9.77%	12.97%
Apparel Stores	838,253	1,007,869	15.17%	3.05%
Home Furnishings	958,533	1,037,799	3.71%	3.14%
General Retail	5,505,039	6,467,039	12.53%	19.56%
Transportation/Utilities	3,151,590	3,294,948	0.14%	9.96%
Automotive Trade	2,069,322	2,513,964	16.37%	7.60%
Building Material-Retail	1,129,444	1,217,318	3.24%	3.68%
Construction Use Tax	1,597,094	1,536,722	-7.83%	4.65%
Construction Sales Tax	91,498	142,452	49.13%	0.43%
Consumer Electronics	758,575	971,927	22.73%	2.94%
Computer Related Business Sector	2,077,979	1,821,047	-16.06%	5.51%
All Other	3,960,534	4,341,686	5.00%	13.13%
Refunds	-73,796	-50,359	-34.63%	-0.15%
<b>Total Sales and Use Tax</b>	<b>29,988,220</b>	<b>33,069,896</b>	<b>5.63%</b>	<b>100.00%</b>

Total Net Sales/Use Tax Receipts by Geographic Area	MAY YTD Actual			
	2006	2007	% Change	% of Total
North Broadway	406,532	469,130	10.54%	1.42%
Downtown	2,267,034	2,287,418	-3.35%	6.92%
Downtown Extension	192,480	198,592	-1.17%	0.60%
UHGID (the "hill")	426,293	453,783	1.96%	1.37%
East Downtown	344,323	311,897	-13.23%	0.94%
N. 28th St. Commercial	2,038,191	1,992,706	-6.35%	6.03%
N. Broadway Annex	111,556	160,061	37.44%	0.48%
University of Colorado	329,184	361,757	5.26%	1.09%
Basemar	516,206	532,084	-1.27%	1.61%
BVRC-Boulder Valley Regional Center	6,829,803	6,828,770	-4.23%	20.65%
29th Street	635,792	1,886,834	184.26%	5.71%
Table Mesa	746,139	879,084	12.85%	2.66%
The Meadows	416,084	491,860	13.23%	1.49%
All Other Boulder	1,883,139	2,334,564	18.75%	7.06%
Boulder County	295,025	407,219	32.21%	1.23%
Metro Denver	1,009,531	1,276,473	21.11%	3.86%
Colorado All Other	34,749	47,153	29.98%	0.14%
Out of State	2,657,660	3,162,801	13.99%	9.56%
Airport	1,384	3,705	156.39%	0.01%
Gunbarrel Industrial	1,667,421	1,188,166	-31.74%	3.59%
Gunbarrel Commercial	355,940	407,105	9.56%	1.23%
Pearl Street Mall	907,583	876,528	-7.49%	2.65%
Boulder Industrial	2,745,871	3,110,832	8.52%	9.41%
Unlicensed Receipts	161,807	261,883	55.03%	0.79%
County Clerk	733,647	952,510	24.36%	2.88%
Public Utilities	2,348,644	2,237,341	-8.75%	6.77%
Refunds	-73,796	-50,359	-34.63%	-0.15%
<b>Total Sales and Use Tax</b>	<b>29,988,220</b>	<b>33,069,896</b>	<b>5.63%</b>	<b>100.00%</b>

Miscellaneous Tax Statistics	MAY YTD Actual		
	2006	2007	% Change
Total Food Service Tax	171,510	188,472	9.89%
Accommodations Tax	1,003,248	1,159,460	15.57%
Admissions Tax	156,531	123,226	-21.28%
License Fees	12,525	10,600	-15.37%
Trash Tax	754,771	302,475	-59.92%

USE >> SALES

COMPARISON OF YEAR-TO-DATE ACTUAL REVENUE FOR THE YEAR 2007 TO COMPARABLE PERIOD IN 2006

USE TAX BY CATEGORY			Standard Industrial Code	SALES TAX BY CATEGORY		
MAY YTD Actual				MAY YTD Actual		
2006	2007	% Change		2006	2007	% Change
65,344	24,030	-64.77%	Food Stores	4,114,834	4,452,774	3.65%
50,436	83,640	58.85%	Eating Places	3,693,542	4,207,039	9.10%
5,111	22,837	327.99%	Apparel Stores	833,142	985,032	13.25%
5,559	10,640	83.34%	Home Furnishings	952,974	1,027,159	3.24%
270,457	384,018	36.01%	General Retail	5,234,582	6,083,021	11.31%
87,827	110,114	20.09%	Transportation/Utilities	3,063,763	3,184,834	-0.43%
748,440	966,729	23.72%	Automotive Trade	1,320,882	1,547,235	12.20%
23,002	7,060	-70.60%	Building Material-Retail	1,106,442	1,210,258	4.77%
1,597,094	1,536,722	-7.83%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	91,498	142,452	49.13%
46,090	28,393	-40.99%	Consumer Electronics	712,486	943,534	26.85%
1,450,797	920,274	-39.24%	Computer Related Business	627,182	900,772	37.57%
1,253,132	1,341,658	2.55%	All Other	2,707,401	3,000,028	6.14%
<b>5,603,290</b>	<b>5,436,116</b>	<b>-7.07%</b>	<b>Total Sales and Use Tax</b>	<b>24,458,727</b>	<b>27,684,139</b>	<b>8.42%</b>

  

USE TAX BY CATEGORY			Geographic Code	SALES TAX BY CATEGORY		
MAY YTD Actual				MAY YTD Actual		
2006	2007	% Change		2006	2007	% Change
21,093	30,180	37.05%	North Broadway	385,439	438,950	9.08%
252,578	122,707	-53.47%	Downtown	2,014,455	2,164,711	2.93%
5,642	1,992	-66.18%	Downtown Extension	186,838	196,600	0.79%
1,838	10,122	427.59%	UHGED (the "hill")	424,456	443,661	0.12%
10,186	45,092	324.03%	East Downtown	334,137	266,805	-23.52%
157,137	27,597	-83.18%	N. 28th St. Commercial	1,881,054	1,965,109	0.07%
7,044	18,418	150.46%	N. Broadway Annex	104,512	141,643	29.82%
30,220	16,120	-48.90%	University of Colorado	298,964	345,637	10.74%
18,840	9,748	-50.44%	Basemar	497,366	522,336	0.60%
275,359	196,172	-31.76%	BVRC	6,554,443	6,632,599	-3.07%
37,049	72,563	87.60%	29th Street	598,743	1,814,271	190.25%
6,638	44,273	538.83%	Table Mesa	739,501	834,811	8.13%
13,410	9,945	-28.96%	The Meadows	402,674	481,914	14.64%
1,074,581	1,197,406	6.73%	All Other Boulder	808,558	1,137,158	34.71%
47,783	107,520	115.54%	Boulder County	247,242	299,698	16.11%
38,405	143,508	257.93%	Metro Denver	971,126	1,132,965	11.75%
2,521	1,536	-41.64%	Colorado All Other	32,228	45,617	35.58%
93,867	188,785	92.65%	Out of State	2,563,794	2,974,016	11.11%
52	2,122	3782.74%	Airport	1,332	1,584	0.00%
1,478,088	944,460	-38.79%	Gunbarrel Industrial	189,333	243,707	23.29%
1,077	1,298	15.37%	Gunbarrel Commercial	354,863	405,807	9.54%
16,185	12,513	-25.95%	Pearl Street Mall	891,398	864,015	-7.16%
1,180,037	1,059,438	-14.00%	Boulder Industrial	1,565,834	2,051,393	25.49%
19,155	166,695	733.58%	Unlicensed Receipts	142,652	95,188	-36.08%
733,647	952,510	24.36%	County Clerk	0	0	na
80,859	53,396	-36.75%	Public Utilities	2,267,785	2,183,945	-7.75%
<b>5,603,290</b>	<b>5,436,116</b>	<b>-7.07%</b>	<b>Total Sales and Use Tax</b>	<b>24,458,727</b>	<b>27,684,139</b>	<b>8.42%</b>

TOTAL CITY SALES AND USE TAX COLLECTIONS															
REVENUE CATEGORY	YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	%CHG
<b>Retail Sales Tax</b>	2000	4,450,553	5,116,135	6,066,890	4,726,230	4,847,958	6,373,594	4,942,506	5,153,202	6,856,217	5,225,099	4,858,152	8,080,174	66,696,710	0.00%
Rate 3.26%	2001	4,957,524	4,489,252	6,247,377	4,635,634	4,824,201	6,190,040	4,463,685	4,840,590	5,888,513	4,792,076	4,518,650	6,822,307	62,669,849	-6.04%
	2002	4,538,744	3,903,954	4,958,202	4,544,590	4,682,370	5,663,454	4,381,120	4,725,305	5,570,049	4,168,969	4,315,542	6,272,808	57,725,107	-7.89%
	2003	3,872,314	3,874,955	5,055,136	4,093,068	4,264,729	5,232,316	4,167,686	4,663,992	5,171,981	4,288,213	4,246,924	5,940,175	54,871,489	-4.94%
Rate Chg 3.26%>3.41%	2004	4,394,136	4,170,467	5,327,051	4,339,594	4,461,055	5,340,555	4,333,128	4,749,658	5,542,805	4,450,731	4,518,629	6,602,036	58,229,844	1.45%
Rate 3.41%	2005	4,255,041	4,453,370	5,232,389	4,353,026	4,576,864	5,535,196	4,494,079	5,013,379	5,550,916	4,541,790	4,769,700	6,932,929	59,708,680	2.54%
	2006	4,734,249	4,645,436	5,537,253	4,659,458	4,882,331	6,129,363	4,737,773	5,237,757	6,156,056	4,950,305	4,387,847	7,891,618	63,949,446	7.10%
Rate Chg 3.41%>3.56%	2007	5,118,353	5,014,615	6,918,421	5,132,049	5,500,701								27,684,139	-58.53%
Change from prior year (Month)		3.56%	3.40%	19.68%	5.50%	7.92%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		3.56%	3.48%	9.49%	8.54%	8.42%	-13.31%	-24.93%	-34.63%	-43.24%	-48.68%	-52.70%	-58.53%		
<b>Consumer Use Tax</b>	2000	699,142	784,507	988,545	809,722	713,927	1,054,603	787,906	946,277	1,295,039	697,305	900,937	1,420,215	11,098,124	0.00%
Rate 3.26%	2001	1,165,937	899,129	1,771,836	908,629	889,191	1,427,618	1,011,687	975,272	955,683	1,415,169	748,748	1,090,556	13,259,454	19.47%
	2002	716,462	565,976	1,293,800	783,956	497,237	1,091,779	808,999	671,088	648,455	767,543	628,926	1,153,296	9,627,516	-27.39%
	2003	798,157	517,559	836,398	877,962	786,286	962,785	656,799	819,164	914,869	635,455	1,045,632	1,052,566	9,903,632	2.87%
Rate Chg 3.26%>3.41%	2004	980,229	665,018	899,453	742,692	724,614	866,974	810,874	922,401	941,990	728,634	750,971	1,181,776	10,215,625	-1.39%
Rate 3.41%	2005	827,887	507,036	951,085	1,016,614	1,103,592	1,001,048	864,720	788,465	1,094,030	758,937	968,467	1,248,300	11,130,180	8.95%
	2006	686,686	517,101	1,277,146	577,144	964,529	781,362	895,403	776,258	1,054,696	727,776	1,092,224	1,287,157	10,637,482	-4.43%
Rate Chg 3.41%>3.56%	2007	763,650	574,006	975,178	722,658	733,196								3,768,688	-66.06%
Change from prior year (Month)		6.52%	6.33%	-26.86%	19.94%	-27.19%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		6.52%	6.44%	-10.70%	-4.92%	-10.26%	-24.86%	-36.66%	-44.25%	-52.06%	-56.29%	-61.39%	-66.06%		
<b>Construction Use Tax</b>	2000	239,212	476,528	168,469	364,250	355,225	140,920	388,110	253,944	229,070	259,312	173,901	249,744	3,298,682	0.00%
Rate 3.26%	2001	191,496	331,376	172,691	171,147	198,124	187,243	227,009	311,433	471,446	319,083	194,510	166,293	2,941,850	-10.82%
	2002	214,010	565,519	282,332	442,587	215,384	1,181,606	195,374	197,745	158,413	167,213	167,464	384,065	4,171,773	41.81%
	2003	104,449	121,585	138,559	238,246	415,756	675,308	220,413	259,946	239,337	161,913	292,983	388,157	3,256,653	-21.94%
Rate Chg 3.26%>3.41%	2004	210,383	336,148	387,487	490,426	229,416	181,732	204,851	155,409	212,299	119,283	238,459	283,087	3,048,978	-10.50%
Rate 3.41%	2005	912,585	782,540	287,865	461,878	456,073	913,197	186,408	235,308	282,503	276,247	288,104	514,975	5,597,684	83.59%
	2006	197,263	331,341	420,749	294,094	337,237	774,420	352,533	261,409	343,749	559,975	410,958	1,018,272	5,302,000	-5.28%
Rate Chg 3.41%>3.56%	2007	293,078	347,860	112,016	293,061	621,413								1,667,428	-69.88%
Change from prior year (Month)		42.31%	0.56%	-74.50%	-4.55%	76.50%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		42.31%	16.14%	-24.03%	-19.42%	1.04%	-32.18%	-41.01%	-46.21%	-51.79%	-58.76%	-62.72%	-69.88%		
<b>TOTAL FOR MONTH &amp; CHANGE FROM PREVIOUS YEAR (MONTH &amp; YTD)</b>															
@Rate 3.26%	2000	5,388,907	6,377,170	7,223,905	5,900,202	5,917,110	7,569,116	6,118,521	6,353,423	8,380,325	6,181,715	5,932,990	9,750,132	81,093,515	0.00%
	2001	6,314,957	5,719,756	8,191,903	5,715,410	5,911,516	7,804,901	5,702,381	6,127,295	7,315,641	6,526,328	5,461,909	8,079,156	78,871,153	-2.74%
	2002	5,469,216	5,035,449	6,534,394	5,771,133	5,394,991	7,936,839	5,385,493	5,594,139	6,376,917	5,103,725	5,111,931	7,810,169	71,524,396	-9.31%
	2003	4,774,920	4,514,099	6,030,093	5,209,277	5,466,771	6,870,410	5,044,897	5,743,101	6,326,188	5,085,581	5,585,538	7,380,897	68,031,774	-4.88%
Rate Chg 3.26%>3.41%	2004	5,584,748	5,171,633	6,613,991	5,572,712	5,415,085	6,389,261	5,348,853	5,827,468	6,697,093	5,298,647	5,508,059	8,066,899	71,494,448	0.47%
Rate 3.41%	2005	5,995,513	5,742,946	6,471,340	5,831,518	6,136,529	7,449,441	5,545,207	6,037,152	6,927,449	5,576,974	6,026,271	8,696,204	76,436,545	6.91%
	2006	5,618,198	5,493,878	7,235,148	5,530,696	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	0	0	0	0	0	0	0	33,120,255	-16186.38%
Less refunds only	2000	-1,797	-3,666	-14,631	-21,432	0	-17,767	-42,201	-192	-3,824	-5,970	-177,481	-7,038	-295,999	
	2001	-2,981	-78,930	-20,474	-27,860	-1,076	-447	-3,486	-8,226	-3,279	-5,182	0	-5,839	-157,780	
Less Refunds	2002	-1,154	-230	-13,136	0	-3,239	-13,993	-527	-10,222	-121,204	-21,896	-1,548	-10,065	-197,215	
Less Refunds	2003	-34,330	-8,827	-7,078	-134,798	-41,772	-76,328	-422	-596	-69,164	-3,779	-579	-46,599	-424,272	
	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								-50,359	
<b>Adjusted total</b>	2000	5,387,110	6,373,504	7,209,274	5,878,770	5,917,110	7,551,349	6,076,321	6,353,231	8,376,501	6,175,745	5,755,509	9,743,094	80,797,517	0.00%
<b>Adjusted total</b>	2001	6,311,976	5,640,826	8,171,429	5,687,550	5,910,439	7,804,454	5,698,895	6,119,069	7,312,362	6,521,146	5,461,909	8,073,317	78,713,373	-2.58%
	2002	5,468,062	5,035,219	6,521,258	5,771,133	5,391,752	7,922,846	5,384,967	5,583,917	6,255,713	5,081,828	5,110,383	7,800,105	71,327,181	-9.38%
	2003	4,740,591	4,505,272	6,023,015	5,074,479	5,424,999	6,794,082	5,044,475	5,742,505	6,257,023	5,081,802	5,584,959	7,334,298	67,607,502	-5.21%
Rate Chg 3.26%>3.41%	2004	5,583,406	5,161,128	6,613,354	5,571,840	5,409,121	6,389,110	5,347,554	5,822,825	6,696,849	5,271,329	5,502,301	8,062,569	71,431,386	1.01%
Rate 3.41%	2005	5,995,266	5,676,902	6,470,431	5,828,852	6,134,882	7,439,361	5,542,145	6,032,946	6,926,603	5,575,388	6,026,271	8,691,446	76,340,493	6.87%
	2006	5,577,896	5,488,606	7,212,388	5,530,333	6,178,998	7,685,145	5,985,709	6,267,856	7,553,694	6,232,110	5,890,624	10,180,273	79,783,631	4.51%
Rate Chg 3.41%>3.56%	2007	6,175,081	5,898,190	8,003,602	6,147,039	6,845,984	0	0	0	0	0	0	0	33,069,896	-60.30%
% Change (month)		6.04%	2.93%	6.29%	6.47%	6.13%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
% Change (YTD)		6.04%	4.50%	5.21%	5.50%	5.63%	-15.92%	-27.45%	-36.55%	-44.89%	-50.28%	-54.49%	-60.30%		