

City of Boulder Sales & Use Tax Revenue Report March 2008

Issued May 16, 2008

This report provides information and analysis related to sales and use tax collections for fiscal year 2008. Results are for actual sales activity through the month of March, the tax on which is received by the city in the subsequent month. Any questions should be directed to Bob Eichen, Finance Director at (303) 441-1819.

For 2008, the city's sales/use tax rate returned to 3.41% from 3.56%. Percentage changes in this report are calculated in two ways. The first illustrates the actual change in revenue (which included a voter approved one-year increase in rate from 3.41% to 3.56% to fund the Fire Training Center in 2007). The second and more important calculation is adjusted to illustrate the change in underlying sales activity which is the change upon which the 2008 city budget was predicated at the new lower, 3.41% sales/use tax rate. This adjusted amount is shown in the column titled "Change in Comparable Collections." The following tables compare year-to-date 2008 collections to the comparable period in 2007.

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 2008 over the same time period in 2007.

TABLE 1

MARCH YTD COMPARISONS – 2008 VERSUS 2007			
Increase/(Decrease)			
TAX CATEGORY	ACTUAL CHANGE IN REVENUE	CHANGE IN COMPARABLE COLLECTIONS	% OF TOTAL
Sales Tax	(4.36%)	(0.15%)	79.15%
Business/Consumer Use Tax	38.07%	44.14%	11.67%
Construction Use Tax	89.37%	97.70%	6.92%
Motor Vehicle Use Tax	(9.96%)	(6.00%)	2.50%
Refunds	18.98%	24.21%	(0.23%)
Total Sales & Use Tax	2.63%	7.15%	100.00%

Retail Sales Tax – Even with continuing concern related to consumer related spending in a slowing economy, retail sales for the first three months of the year remained fairly strong, with the exception of Food Stores and Automotive Trade. Although the Computer Related Business retail category was down, it was actually positive when use tax was combined with the retail numbers. March retail was the weakest of the first three months of the year, which, for clothing sales, could be at least partially attributed to weather. According to *Financial Week*, "(Easter)...landed on March 23 this year---two weeks earlier than a year ago---and it came during a cold, damp month when many consumers were still wearing winter coats, sweaters, and boots. That gave shoppers an easy excuse to delay purchases of sandals, short-sleeved shirts and Easter dresses."

Food Stores is the city's largest single retail category and, given recent inflation in food prices, the decline in this category is somewhat unexpected. Therefore, we will be closely tracking trends in this area as the year progresses. As stated in the recent study session, even though March was weaker than

January and February, one month results in any category are not necessarily an indication of a trend. We will be closely tracking trends in all areas as the year progresses. At this time, we continue to feel the projections in 2008 for retail sales tax are still reasonable.

Business/Consumer Use Tax – Although this category tends to be volatile in nature and the short-term results do not necessarily reflect trends, it is encouraging to note relatively large payments from several large employers.

Construction Use Tax – March year-to-date Construction Use Tax revenue is up by 97.70% from the same period in 2007. This category is very volatile and these results are not necessarily a predictor for the future. Even after adjusting out several large residential condominium projects that could be considered “one-time” in nature, this tax category increased by 51.63% from relatively low activity in 2007.

Total Sales and Use Tax - Without adjusting for one-time revenue, the “Change in Comparable Collections” column in Table 1 shows a total increase in Sales and Use Tax revenue of 7.15%. This increase is what we compare to our projections of 3.89% for 2008.

After adjusting for one-time Construction Use Tax revenue, the total 2008 year-to-date increase in Sales and Use Tax revenue is 5.42%.

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

TABLE 2

YTD RETAIL SALES TAX (% Change in Comparable Collections)	
<p>STRENGTHS:</p> <ul style="list-style-type: none"> ▪ Eating Places up by 10.47% ▪ Apparel Stores up by 4.37% ▪ Home Furnishings up by 1.19% ▪ General Retail up by 6.46% ▪ Downtown up by 2.77% ▪ UHGID up by 2.13% ▪ University of Colorado up by 8.54% ▪ Twenty Ninth Street up by 34.68% ▪ Table Mesa up by 7.12% ▪ Gunbarrel Industrial up by 56.42% ▪ Gunbarrel Commercial up by 4.33% ▪ Pearl Street Mall up by 4.68% ▪ Public Utilities up by 2.79% 	<p>WEAKNESSES:</p> <ul style="list-style-type: none"> ▪ Food Stores down by 5.74% ▪ Automotive Trade down by 12.67% ▪ Consumer Electronics down by 11.24% ▪ Computer Related Business down by 27.29% (combined sales and use tax in this category up by 7.72%) ▪ BVRC (excluding 29th Street) down by 6.34% ▪ The Meadows down by 3.20%
YTD USE TAX (% Change in Comparable Collections)	
<p>STRENGTHS:</p> <ul style="list-style-type: none"> ▪ Computer Related Business Use Tax is up by 94.99% (combined sales and use tax in this category up by 7.72%) ▪ Construction Use Tax up by 6.92% (up by 51.63% after adjusting to exclude large condo unit projects that may be considered one-time type projects) 	<p>WEAKNESSES:</p> <ul style="list-style-type: none"> ▪ Motor Vehicle Use Tax down by 6.00%

OTHER TAXES

- Accommodations Tax is up by 7.52%.
- Admissions Tax is up by 69.68%.

PROJECTIONS FOR THE FUTURE`

On the national level, there appears to be little question whether the country is in a recession or not. The questions now seem to be how deep and how long. The direction of the local economy is less clear.

On this subject, excerpts from Richard Wobbekind's article in the April 11 – 24 edition of the *Boulder County Business Report* follow:

- ...the Boulder Valley economy has been vibrant in the past year. The county unemployment level remains well below the state rate, and the county has one of the lowest per capita foreclosure rates in the state.
- ...the Boulder Leading Economic Indicator projects that the Boulder Valley economy will continue to edge forward in second quarter 2008. It moved upward from 111.8 in third quarter 2007 to 114.2 in fourth quarter 2007. This suggests that the local economy will experience continued growth during the upcoming quarter at a time that the nation is experiencing stagnant growth or recession.
- Given the precarious state of the current economy, it is encouraging to read headlines...that Conoco Phillips will open a renewable-energy research and training facility in Louisville, Renewable Energy Systems Americas plans to relocate from Austin to Broomfield, and Covidien (previously Valley Labs/Tyco) is planning a major expansion at its Gunbarrel location.
- Solid retail sales are likely to continue given the wide variety of shopping alternatives in the Boulder Valley.
- Until the housing market becomes more settled, consumers express greater confidence in the economy, the credit crunch subsides, and the Fed demonstrated it can keep inflation in check, the only thing for certain is that greater than normal volatility will continue, particularly in the financial and real estate markets.
- Overall, the expansion of the Boulder Valley economy will continue to hinge on what happens nationally and abroad.

The Boulder Retail Real Estate Update in the May 5 issue of the *Boulder County Business Report* includes the following:

- The retail category of commercial real estate...vacancy rates dipped below 6% in the fourth quarter of last year. That is, in practical terms, full occupancy.

Given that the Boulder Valley economy is ultimately tied in many ways to the national economy, the following April 11 information from *Bloomberg.com* must be considered when estimating retail performance:

- (On a national level)...confidence among U.S. consumers sank to a 26-year low in April as the labor market continued to deteriorate and gasoline prices rose.
- Consumer spending, which accounts for more than two-thirds of the economy, will rise at an average annual pace of 0.5% in the first half of the year.

The 2008, Quarter 2 *Business Leaders Confidence Index* is more optimistic regarding the Colorado economy:

- Only 10% of the panelists express optimism about the national economy during the second quarter, while about 17% expected no change. Almost 73% foresee a declining national economy in the short term.
- Panelists are more optimistic regarding the Colorado economy. Almost 19% anticipate the state economy will perform better in the second quarter, while nearly 33% think the economy will remain unchanged. About 48% of respondents believe the state economy will perform worse in the near term.
- Although we are in the midst of a slowdown, the Colorado economy has an unemployment rate of 4.4%, below both the natural rate of unemployment (4.5 to 5.0%) and the U.S. rate of 4.8%. In addition, Colorado has continued to add jobs during January and February, albeit at a slower pace.
- Boulder County has benefited from the recovery in the advanced technology sectors.

The May 13 issue of the *Colorado Economic Chronicle* published by the Legislative Council Staff of the Colorado General Assembly states:

- Although there are signs of slowing in Colorado's economy, it continues to outpace the nation.
- Although the state's economy will continue to slow in 2008, it appears better positioned to weather the negative factors weighing on the economy than the nation as a whole due to Colorado's increasingly diverse economy, booming energy industry, educated workforce, and relatively high per capita income.
- Because consumer spending represents about 70% of economic activity, there is the potential for a slowdown in the state's economy to be worsened and prolonged due to the negative effect of higher food and energy prices, lower home values, and tighter credit conditions. Consumer spending in Colorado has been remarkably resilient considering these negative factors, likely due to the state's continued job and personal income growth.
- However, there are signs that consumers have begun to be overpowered by the negative factors and a sluggish job market. The persistence of the negative factors weighing on consumers, coupled with a weakening of personal income in 2008 given an expected slowdown in hiring, will cause consumer spending and sales tax revenue to be sluggish in 2008 and into 2009. However, it is important to note that sales tax revenue should experience a temporary boost this summer as households receive their economic stimulus payments from the federal government.

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	MARCH YTD Actual					
	2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections	% of Total
Sales Tax	17,051,389	16,308,455	-742,934	-4.36%	-0.15%	79.15%
Business Use Tax	1,740,908	2,403,689	662,781	38.07%	44.14%	11.67%
Construction Use Tax	752,954	1,425,847	672,893	89.37%	97.70%	6.92%
Motor vehicle	571,926	514,976	-56,950	-9.96%	-6.00%	2.50%
Refunds	-40,304	-47,951	-7,648	18.98%	24.21%	-0.23%
Total Sales and Use Tax	20,076,873	20,605,015	528,142	2.63%	7.15%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	MARCH YTD Actual					
	2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections	% of Total
Food Stores	2,764,131	2,499,062	-265,069	-9.59%	-5.61%	12.13%
Eating Places	2,396,957	2,576,496	179,540	7.49%	12.22%	12.50%
Apparel Stores	580,357	575,714	-4,643	-0.80%	3.56%	2.79%
Home Furnishings	654,996	631,902	-23,094	-3.53%	0.72%	3.07%
General Retail	4,036,356	4,197,752	161,395	4.00%	8.57%	20.37%
Transportation/Utilities	2,124,214	2,103,189	-21,025	-0.99%	3.37%	10.21%
Automotive Trade	1,495,614	1,287,670	-207,944	-13.90%	-10.12%	6.25%
Building Material-Retail	613,300	611,947	-1,353	-0.22%	4.17%	2.97%
Construction Use Tax	915,135	1,106,189	191,054	20.88%	26.19%	5.37%
Construction Sales Tax	105,216	84,503	(20,713)	-19.69%	-16.15%	0.41%
Consumer Electronics	630,110	551,884	-78,226	-12.41%	-8.56%	2.68%
Computer Related Business Sector	1,164,281	1,421,638	257,358	22.10%	27.48%	6.90%
All Other	2,636,509	3,005,020	368,511	13.98%	18.99%	14.58%
Refunds	-40,304	-47,951	-7,648	18.98%	24.21%	-0.23%
Total Sales and Use Tax	20,076,873	20,605,015	528,142	2.63%	7.15%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	MARCH YTD Actual					
	2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections	% of Total
North Broadway	272,279	272,845	566	0.21%	4.62%	1.32%
Downtown	1,327,908	1,451,234	123,327	9.29%	14.09%	7.04%
Downtown Extension	118,515	117,825	-690	-0.58%	3.79%	0.57%
UHGID (the "hill")	276,468	271,815	-4,653	-1.68%	2.64%	1.32%
East Downtown	191,528	177,170	-14,358	-7.50%	-3.43%	0.86%
N. 28th St. Commercial	1,185,563	1,136,135	-49,428	-4.17%	0.05%	5.51%
N. Broadway Annex	97,451	126,043	28,592	29.34%	35.03%	0.61%
University of Colorado	284,997	288,860	3,863	1.36%	5.81%	1.40%
Basemar	305,548	523,771	218,222	71.42%	78.96%	2.54%
BVRC-Boulder Valley Regional Center	4,248,520	3,816,719	-431,801	-10.16%	-6.21%	18.52%
29th Street	1,051,357	1,356,775	305,419	29.05%	34.73%	6.58%
Table Mesa	540,926	554,182	13,256	2.45%	6.96%	2.69%
The Meadows	290,950	265,040	-25,910	-8.91%	-4.90%	1.29%
All Other Boulder	1,442,157	1,022,847	-419,310	-29.08%	-25.96%	4.96%
Boulder County	226,749	298,957	72,209	31.85%	37.64%	1.45%
Metro Denver	857,183	819,550	-37,633	-4.39%	-0.18%	3.98%
Colorado All Other	33,240	40,115	6,875	20.68%	25.99%	0.19%
Out of State	2,003,971	1,927,704	-76,267	-3.81%	0.43%	9.36%
Airport	2,294	2,789	495	21.60%	26.95%	0.01%
Gunbarrel Industrial	729,511	1,459,545	730,034	100.07%	108.87%	7.08%
Gunbarrel Commercial	239,314	239,042	-272	-0.11%	4.28%	1.16%
Pearl Street Mall	485,303	482,194	-3,109	-0.64%	3.73%	2.34%
Boulder Industrial	1,914,793	1,615,831	-298,962	-15.61%	-11.90%	7.84%
Unlicensed Receipts	-62,878	394,924	457,802	-728.08%	-755.70%	1.92%
County Clerk	571,926	514,976	-56,950	-9.96%	-6.00%	2.50%
Public Utilities	1,481,607	1,476,080	-5,526	-0.37%	4.01%	7.16%
Refunds	-40,304	-47,951	-7,648	18.98%	24.21%	-0.23%
Total Sales and Use Tax	20,076,873	20,605,015	528,142	2.63%	7.15%	100.00%

Miscellaneous Tax Statistics	MARCH YTD Actual				
	2007	2008	Tax Revenue Change	% Change in Revenue	% Change in Taxable Sales
Total Food Service Tax	106,115	119,475	13,361	12.59%	12.59%
Accommodations Tax	587,719	631,935	44,216	7.52%	7.52%
Admissions Tax	73,819	125,254	51,435	69.68%	69.68%
License Fees	6,925	6,950	25	0.36%	0.36%
Trash Tax	27,178	336,828	309,650	1139.34%	1139.34%

TOTAL CITY SALES AND USE TAX COLLECTIONS																
REVENUE CATEGORY	YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	% Change in Taxable Sales	
RETAIL SALES TAX	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		
	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	6,712,841	5,565,371	6,393,028	6,954,377	5,747,963	5,695,703	8,411,484	73,164,906	9.59%
	Rate Chg3.56%>3.41%	2008	5,197,400	5,105,109	6,005,946										16,308,455	-76.73%
Change from prior year (Month)		6.01%	6.28%	-9.37%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%			
Change from prior year (YTD)		6.01%	6.15%	-0.15%	-23.25%	-38.50%	-50.50%	-57.40%	-63.27%	-68.06%	-71.17%	-73.71%	-76.73%			
CONSUMER USE TAX	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		
	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	914,869	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%
	Rate3.41%	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	858,072	975,456	652,501	923,667	732,463	716,317	1,575,908	10,203,072	-8.13%
	RateChg3.56%>3.41%	2008	818,034	991,472	1,109,160										2,918,665	-70.14%
Change from prior year (Month)		11.83%	80.33%	18.74%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%			
Change from prior year (YTD)		11.83%	41.22%	31.75%	0.38%	-19.15%	-34.14%	-45.61%	-51.28%	-57.55%	-61.48%	-64.68%	-70.14%			
CONSTRUCTION USE TAX	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		
	2002	214,010	565,519	282,392	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	675,368	220,413	259,946	239,337	161,913	292,983	388,157	3,256,653	-21.94%	
	Rate Chg3.26%>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	430,207	1,119,425	259,226	421,376	286,524	376,978	253,590	4,814,755	-13.02%
	RateChg3.56%>3.41%	2008	330,080	347,219	748,549										1,425,847	-69.08%
Change from prior year (Month)		17.58%	4.21%	597.65%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%			
Change from prior year (YTD)		17.58%	10.32%	97.70%	42.31%	-10.73%	-29.04%	-53.73%	-57.18%	-61.81%	-64.42%	-67.36%	-69.08%			
TOTAL FOR MONTH & CHANGE FROM PREVIOUS YEAR (MONTH & YTD)																
	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		
	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	8,001,120	7,660,252	7,304,754	8,299,420	6,766,951	6,788,999	10,240,982	88,182,732	5.73%	
RateChg3.56%>3.41%	2008	6,345,513	6,443,800	7,863,654	0	0	0	0	0	0	0	0	0	20,652,967	-75.55%	
Less Refunds	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	-14,547	-14,440	-677	0	-5,963	0	-5,015	-91,001		
Less Refunds	2008	-978	0	-46,974										-47,951		
Adjusted total	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		
	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	6,178,994	7,685,145	5,985,709	6,267,856	7,553,694	6,232,110	5,890,624	10,180,273	79,783,631	4.51%		
Rate Chg3.41%>3.56%	2007	6,175,081	5,898,190	8,003,602	6,147,039	6,845,984	7,986,572	7,645,812	7,304,077	8,299,420	6,760,988	6,788,999	10,235,967	88,091,731	5.76%	
	2008	6,344,536	6,443,800	7,816,680	0	0	0	0	0	0	0	0	0	20,605,015	-75.58%	
% Change (month)		7.26%	14.06%	1.96%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%			
% Change (YTD)		7.26%	10.58%	7.15%	-17.97%	-34.95%	-47.61%	-55.83%	-61.59%	-66.55%	-69.73%	-72.37%	-75.58%			

USE << SALES

COMPARISON OF YEAR-TO-DATE ACTUAL REVENUE FOR THE YEAR 2008 TO COMPARABLE PERIOD IN 2007

The sales tax rate decreased from 3.56% in 2007 to 3.41% in 2008

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

MARCH YTD Actual					Standard Industrial Code	MARCH YTD Actual				
2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections		2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections
19,224	20,852	1,628	8.47%	13.24%	Food Stores	2,744,907	2,478,210	-266,697	-9.72%	-5.74%
24,170	65,701	41,531	171.83%	183.79%	Eating Places	2,372,787	2,510,796	138,009	5.82%	10.47%
15,362	10,855	-4,507	-29.34%	-26.23%	Apparel Stores	564,995	564,859	-136	-0.02%	4.37%
5,503	2,395	-3,107	-56.47%	-54.56%	Home Furnishings	649,493	629,506	-19,987	-3.08%	1.19%
225,805	311,838	86,033	38.10%	44.18%	General Retail	3,810,552	3,885,914	75,362	1.98%	6.46%
57,832	68,849	11,018	19.05%	24.29%	Transportation/Utilities	2,066,383	2,034,340	-32,043	-1.55%	2.78%
579,829	521,621	-58,208	-10.04%	-6.08%	Automotive Trade	915,785	766,049	-149,737	-16.35%	-12.67%
4,329	4,403	74	1.71%	6.19%	Building Material-Retail	608,971	607,544	-1,427	-0.23%	4.15%
915,135	1,106,189	191,054	20.88%	26.19%	Construction Use Tax	0	0	0	na	na
0	0	0	na	na	Construction Sales Tax	105,216	84,503	-20,713	-19.69%	-16.15%
14,529	28,531	14,002	96.37%	105.00%	Consumer Electronics	615,581	523,353	-92,228	-14.98%	-11.24%
521,437	973,904	452,467	86.77%	94.99%	Computer Related Business	642,843	447,734	-195,110	-30.35%	-27.29%
682,634	1,229,373	546,739	80.09%	88.01%	All Other	1,953,875	1,775,647	-178,228	-9.12%	-5.12%
3,065,788	4,344,512	1,278,724	41.71%	47.94%	Total Sales and Use Tax	17,051,389	16,308,455	-742,934	-4.36%	-0.15%

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

MARCH YTD Actual					Geographic Code	MARCH YTD Actual				
2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections		2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections
20,808	15,402	-5,406	-25.98%	-22.72%	North Broadway	251,471	257,442	5,972	2.37%	6.88%
83,295	226,071	142,775	171.41%	183.35%	Downtown	1,244,613	1,225,164	-19,449	-1.56%	2.77%
1,273	3,146	1,874	147.23%	158.10%	Downtown Extension	117,242	114,678	-2,564	-2.19%	2.12%
2,426	3,739	1,313	54.14%	60.92%	UHGED (the "hill")	274,042	268,076	-5,966	-2.18%	2.13%
27,160	25,492	-1,668	-6.14%	-2.01%	East Downtown	164,368	151,678	-12,690	-7.72%	-3.66%
14,461	16,171	1,710	11.82%	16.74%	N. 28th St. Commercial	1,171,102	1,119,964	-51,138	-4.37%	-0.16%
16,092	39,663	23,571	146.48%	157.32%	N. Broadway Annex	81,359	86,380	5,021	6.17%	10.84%
12,502	5,562	-6,940	-55.51%	-53.55%	University of Colorado	272,495	283,298	10,803	3.96%	8.54%
3,301	218,113	214,813	6508.49%	6799.19%	Basemar	302,248	305,657	3,410	1.13%	5.58%
125,650	117,812	-7,837	-6.24%	-2.11%	BVRC	4,122,871	3,698,907	-423,964	-10.28%	-6.34%
22,072	28,961	6,889	31.21%	36.98%	29th Street	1,029,285	1,327,815	298,530	29.00%	34.68%
35,674	35,738	64	0.18%	4.58%	Table Mesa	505,252	518,444	13,192	2.61%	7.12%
7,646	2,361	-5,285	-69.12%	-67.76%	The Meadows	283,303	262,678	-20,625	-7.28%	-3.20%
736,743	521,852	-214,891	-29.17%	-26.05%	All Other Boulder	705,414	500,995	-204,420	-28.98%	-25.85%
52,757	109,073	56,316	106.74%	115.84%	Boulder County	173,991	189,884	15,893	9.13%	13.94%
96,483	74,443	-22,040	-22.84%	-19.45%	Metro Denver	760,700	745,107	-15,593	-2.05%	2.26%
3,963	20,482	16,519	416.77%	439.50%	Colorado All Other	29,276	19,633	-9,644	-32.94%	-29.99%
125,992	103,820	-22,173	-17.60%	-13.97%	Out of State	1,877,979	1,823,885	-54,094	-2.88%	1.39%
956	44	-912	na	-95.16%	Airport	1,338	2,745	1,407	na	114.20%
589,807	1,250,225	660,418	111.97%	121.30%	Gunbarrel Industrial	139,704	209,320	69,616	49.83%	56.42%
676	563	-113	-16.69%	-13.02%	Gunbarrel Commercial	238,639	238,479	-159	-0.07%	4.33%
7,266	2,850	-4,416	-60.78%	-59.05%	Pearl Street Mall	478,037	479,344	1,307	0.27%	4.68%
606,391	607,480	1,089	0.18%	4.59%	Boulder Industrial	1,308,401	1,008,351	-300,050	-22.93%	-19.54%
-129,503	353,591	483,094	-373.04%	-385.05%	Unlicensed Receipts	66,625	41,333	-25,292	-37.96%	-35.23%
571,926	514,976	-56,950	-9.96%	-6.00%	County Clerk	0	0	0	#DIV/0!	na
29,972	46,882	16,911	56.42%	63.30%	Public Utilities	1,451,635	1,429,198	-22,437	-1.55%	2.79%
3,065,788	4,344,512	1,278,724	41.71%	47.94%	Total Sales and Use Tax	17,051,389	16,308,455	-742,935	-4.36%	-0.15%