

# City of Boulder Sales & Use Tax Revenue Report April, 2008

Issued June 10, 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 April, the tax on which is received by the city in the subsequent month. Any questions should be directed to Bob Eichen at (303) 441-1819 or Ed Kaiser (303) 441-3921.

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**

<b>APRIL YTD COMPARISONS – 2008 VERSUS 2007</b>			
Increase/(Decrease)			
<b>TAX CATEGORY</b>	<b>ACTUAL CHANGE IN REVENUE</b>	<b>CHANGE IN COMPARABLE COLLECTIONS</b>	<b>% OF TOTAL</b>
Sales Tax	(2.45%)	1.84%	79.97%
Business/Consumer Use Tax	26.75%	32.32%	10.73%
Construction Use Tax	79.79%	87.70%	6.95%
Motor Vehicle Use Tax	(8.11%)	(4.07%)	2.53%
Refunds	20.30%	25.59%	(0.18%)
<b>Total Sales &amp; Use Tax</b>	<b>3.18%</b>	<b>7.72%</b>	<b>100.00%</b>

**Retail Sales Tax** – Even with continuing concern related to consumer related spending in a slowing economy, retail sales for the first four months of the year remained fairly strong, with the exception of the discretionary categories of Automotive Trade, Home Furnishings, and Consumer Electronics.

Although the Computer Related Business retail category is down, it is actually positive when use tax is combined with the retail numbers.

Reported Food Store sales improved considerably in April, reducing the concern we evidenced in April when YTD sales were down by 5.74%. April YTD Food Store retail sales are now up by 2.10%.

Apparel Stores and General Retail sales actually improved during April, raising their YTD percent increases. Eating Places continues at an impressive YTD increase of 9.07%, even though this area is discretionary in nature, it only slowed slightly in April to a still impressive 5.30%.

**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 continuing relatively large payments from several large employers.

**Construction Use Tax** – April year-to-date Construction Use Tax revenue is up by 87.70% 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 and CU projects that could be considered “one-time” in nature, this tax category increased by 34.64% 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 7.72%. After adjusting for one-time Construction Use Tax revenue, the total 2008 year-to-date increase in Sales and Use Tax revenue is 5.61%.

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

**TABLE 2**

<b>YTD RETAIL SALES TAX (% Change in Comparable Collections)</b>	
<b>STRENGTHS:</b> <ul style="list-style-type: none"> <li>▪ Food Stores up by 2.10%</li> <li>▪ Eating Places up by 9.07%</li> <li>▪ Apparel Stores up by 9.99%</li> <li>▪ Home Furnishings up by 2.45%</li> <li>▪ General Retail up by 6.90%</li> <li>▪ Downtown up by 3.15%</li> <li>▪ UHGID up by 6.26%</li> <li>▪ University of Colorado up by 10.20%</li> <li>▪ Twenty Ninth Street up by 34.81%</li> <li>▪ Table Mesa up by 7.31%</li> <li>▪ Gunbarrel Industrial up by 38.98%</li> <li>▪ Gunbarrel Commercial up by 3.83%</li> <li>▪ Pearl Street Mall up by 6.82%</li> <li>▪ Public Utilities up by 6.25%</li> </ul>	<b>WEAKNESSES:</b> <ul style="list-style-type: none"> <li>▪ Automotive Trade down by 10.33%</li> <li>▪ Consumer Electronics down by 14.64%</li> <li>▪ Computer Related Business down by 26.22% (combined sales and use tax in this category up by 18.51%)</li> <li>▪ BVRC (excluding 29<sup>th</sup> Street) down by 0.28%</li> <li>▪ The Meadows down by 2.55%</li> <li>▪ Boulder Industrial down by 14.94%</li> </ul>

<b>YTD USE TAX (% Change in Comparable Collections)</b>	
<b>STRENGTHS:</b> <ul style="list-style-type: none"> <li>▪ Computer Related Business Use Tax is up by 67.62% (combined sales and use tax in this category up by 18.51%)</li> <li>▪ Construction Use Tax up by 87.70% (up by 34.64% after adjusting to exclude large condo unit and CU projects that may be considered one-time in nature)</li> </ul>	<b>WEAKNESSES</b> <ul style="list-style-type: none"> <li>▪ Motor Vehicle Use Tax down by 4.07%</li> </ul>

**OTHER TAXES**

- Accommodations Tax is up by 7.72%.
- Admissions Tax is up by 59.30%

## PROJECTIONS FOR THE FUTURE`

Though small, continuing GDP growth on both the national and state levels, raises questions about whether the country and/or the State are in a recession or not. Given the uncertainty, we will continue to analyze trends in City of Boulder Sales and Use Tax and modify forecasts if necessary.

According to the June 6, 2008 *Boulder Camera*:

- State economic growth downshifted to 2% last year from 3% in the previous year...
- Colorado looked similar to the nation as a whole. The US posted economic growth of 2% last year compared with 3.1% in 2002...
- By other measures such as job growth and unemployment, Colorado has stayed ahead of the US.

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.

The May 9 issue of the *Boulder County Business Report* states:

- Office vacancy rates in the Boulder Valley fell to 11.6% during the first quarter of 2008, signaling that the local market may be ready for some new construction. A 10% vacancy rate typically is seen as a healthy market that could warrant new buildings.
- The first quarter Boulder commercial vacancy rates were as follows: Office 12.2%, Flex 5.4%, and Industrial 8.4%.

Also included in the May 9 issue of the *Boulder County Business Report* is a reference to new residents in Boulder (which brings new disposable income into the city):

- The first residents of The Peloton, a new 385-unit mixed-use development in Boulder started moving in during early May...

- About 60% of the first 190 units in buildings C and D have been sold... Building C with 76 units is complete and residents are moving in. Building D with 114 units is expected to be complete in July.

Given that the Boulder Valley economy is ultimately tied in many ways to the national economy, the following April 27 information from *Financial Week* must be considered when estimating retail performance:

- Consumer confidence (On a national level) plunged unexpectedly to its lowest in 16 years in May as rising gasoline costs and falling home prices made Americans nervous about the future...
- The index has dropped by almost half since last July, when housing market troubles triggered the most severe credit crisis in at least a decade.
- At the same time, inflation expectations rose to an all-time high 7.7%, well above April's 6.8%.

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.

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					
APRIL YTD Actual					APRIL YTD Actual					
2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections	Standard Industrial Code	2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections
22,056	25,681	3,625	16.44%	21.56%	Food Stores	3,587,215	3,508,248	-78,967	-2.20%	2.10%
63,573	73,147	9,574	15.06%	20.12%	Eating Places	3,252,146	3,397,724	145,578	4.48%	9.07%
15,971	11,163	-4,808	-30.11%	-27.03%	Apparel Stores	756,359	796,871	40,512	5.36%	9.99%
8,434	3,429	-5,005	-59.34%	-57.55%	Home Furnishings	829,417	813,917	-15,501	-1.87%	2.45%
315,733	380,472	64,739	20.50%	25.81%	General Retail	4,885,699	5,002,573	116,874	2.39%	6.90%
80,651	93,633	12,982	16.10%	21.20%	Transportation/Utilities	2,627,941	2,649,699	21,758	0.83%	5.26%
756,444	695,472	-60,973	-8.06%	-4.02%	Automotive Trade	1,199,169	1,029,962	-169,207	-14.11%	-10.33%
5,267	5,638	371	7.04%	11.75%	Building Material-Retail	877,171	881,775	4,605	0.52%	4.95%
1,194,439	1,363,359	168,920	14.14%	19.16%	Construction Use Tax	0	0	0	na	na
0	0	0	na	na	Construction Sales Tax	124,391	100,643	-23,748	-19.09%	-15.53%
21,818	33,450	11,632	53.31%	60.06%	Consumer Electronics	823,386	673,248	-150,137	-18.23%	-14.64%
701,201	1,125,861	424,660	60.56%	67.62%	Computer Related Business	769,901	544,102	-225,799	-29.33%	-26.22%
895,920	1,657,220	761,300	84.97%	93.11%	All Other	2,450,644	2,241,139	-209,505	-8.55%	-4.53%
<b>4,081,507</b>	<b>5,468,524</b>	<b>1,387,017</b>	<b>33.98%</b>	<b>39.88%</b>	<b>Total Sales and Use Tax</b>	<b>22,183,437</b>	<b>21,639,901</b>	<b>-543,536</b>	<b>-2.45%</b>	<b>1.84%</b>

  

USE TAX BY CATEGORY					SALES TAX BY CATEGORY					
APRIL YTD Actual					APRIL YTD Actual					
2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections	Geographic Code	2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections
21,788	27,865	6,077	27.89%	33.52%	North Broadway	340,529	350,121	9,593	2.82%	7.34%
106,084	244,262	138,178	130.25%	140.38%	Downtown	1,674,523	1,654,528	-19,995	-1.19%	3.15%
1,369	3,799	2,431	177.57%	189.78%	Downtown Extension	154,537	153,583	-954	-0.62%	3.75%
7,384	3,746	-3,638	-49.27%	-47.04%	UHGED (the "hill")	353,058	359,357	6,299	1.78%	6.26%
42,715	29,555	-13,160	-30.81%	-27.77%	East Downtown	211,107	192,926	-18,180	-8.61%	-4.59%
19,059	25,337	6,278	32.94%	38.79%	N. 28th St. Commercial	1,541,518	1,464,386	-77,132	-5.00%	-0.82%
16,606	40,238	23,631	142.30%	152.96%	N. Broadway Annex	106,355	114,188	7,833	7.37%	12.09%
14,722	6,245	-8,477	-57.58%	-55.71%	University of Colorado	311,539	328,862	17,322	5.56%	10.20%
4,759	219,674	214,915	4515.57%	4718.60%	Basemar	410,265	418,557	8,292	2.02%	6.51%
180,859	130,293	-50,566	-27.96%	-24.79%	BVRC	5,313,556	5,075,313	-238,243	-4.48%	-0.28%
63,592	30,387	-33,205	-52.22%	-50.11%	29th Street	1,412,018	1,823,381	411,363	29.13%	34.81%
36,141	38,440	2,298	6.36%	11.04%	Table Mesa	666,680	685,282	18,602	2.79%	7.31%
8,647	4,365	-4,281	-49.51%	-47.29%	The Meadows	372,787	347,982	-24,805	-6.65%	-2.55%
919,700	761,373	-158,327	-17.22%	-13.57%	All Other Boulder	907,259	648,525	-258,734	-28.52%	-25.37%
85,915	130,290	44,375	51.65%	58.32%	Boulder County	244,781	231,261	-13,520	-5.52%	-1.37%
138,177	83,568	-54,608	-39.52%	-36.86%	Metro Denver	952,616	931,571	-21,045	-2.21%	2.09%
3,965	21,363	17,398	438.80%	462.50%	Colorado All Other	36,545	26,813	-9,732	-26.63%	-23.40%
152,656	123,024	-29,632	-19.41%	-15.87%	Out of State	2,446,194	2,336,036	-110,158	-4.50%	-0.30%
2,122	44	-2,077	na	-97.82%	Airport	1,338	3,269	1,931	na	155.12%
752,150	1,441,131	688,981	91.60%	100.03%	Gunbarrel Industrial	194,446	258,859	64,413	33.13%	38.98%
937	568	-368	-39.33%	-36.66%	Gunbarrel Commercial	320,253	318,510	-1,743	-0.54%	3.83%
8,708	3,564	-5,145	-59.08%	-57.28%	Pearl Street Mall	658,156	673,448	15,292	2.32%	6.82%
824,454	777,782	-46,672	-5.66%	-1.51%	Boulder Industrial	1,650,274	1,344,577	-305,697	-18.52%	-14.94%
-116,401	573,788	690,189	-592.94%	-614.62%	Unlicensed Receipts	86,092	49,374	-36,718	-42.65%	-40.13%
744,563	684,153	-60,410	-8.11%	-4.07%	County Clerk	0	0	0	#DIV/0!	na
40,837	63,670	22,833	55.91%	62.77%	Public Utilities	1,817,013	1,849,194	32,181	1.77%	6.25%
<b>4,081,507</b>	<b>5,468,524</b>	<b>1,387,017</b>	<b>33.98%</b>	<b>39.88%</b>	<b>Total Sales and Use Tax</b>	<b>22,183,437</b>	<b>21,639,901</b>	<b>-543,536</b>	<b>-2.45%</b>	<b>1.84%</b>

Total Net Sales/Use Tax Receipts by Tax Category	APRIL YTD Actual					
	2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections	% of Total
Sales Tax	22,183,437	21,639,901	-543,536	-2.45%	1.84%	79.97%
Business Use Tax	2,290,929	2,903,726	612,797	26.75%	32.32%	10.73%
Construction Use Tax	1,046,015	1,880,645	834,629	79.79%	87.70%	6.95%
Motor vehicle	744,563	684,153	-60,410	-8.11%	-4.07%	2.53%
Refunds	-41,033	-49,360	-8,328	20.30%	25.59%	-0.18%
<b>Total Sales and Use Tax</b>	<b>26,223,912</b>	<b>27,059,065</b>	<b>835,153</b>	<b>3.18%</b>	<b>7.72%</b>	<b>100.00%</b>

Total Net Sales/Use Tax Receipts by Industry Type	APRIL YTD Actual					
	2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections	% of Total
Food Stores	3,609,271	3,533,929	-75,342	-2.09%	2.22%	13.06%
Eating Places	3,315,719	3,470,871	155,153	4.68%	9.28%	12.83%
Apparel Stores	772,330	808,033	35,704	4.62%	9.23%	2.99%
Home Furnishings	837,851	817,346	-20,505	-2.45%	1.84%	3.02%
General Retail	5,201,431	5,383,045	181,613	3.49%	8.04%	19.89%
Transportation/Utilities	2,708,592	2,743,332	34,740	1.28%	5.74%	10.14%
Automotive Trade	1,955,613	1,725,434	-230,179	-11.77%	-7.89%	6.38%
Building Material-Retail	882,438	887,413	4,975	0.56%	4.99%	3.28%
Construction Use Tax	1,194,439	1,363,359	168,920	14.14%	19.16%	5.04%
Construction Sales Tax	124,391	100,643	(23,748)	-19.09%	-15.53%	0.37%
Consumer Electronics	845,204	706,698	-138,505	-16.39%	-12.71%	2.61%
Computer Related Business Sector	1,471,102	1,669,963	198,861	13.52%	18.51%	6.17%
All Other	3,346,564	3,898,359	551,795	16.49%	21.61%	14.41%
Refunds	-41,033	-49,360	-8,328	20.30%	25.59%	-0.18%
<b>Total Sales and Use Tax</b>	<b>26,223,912</b>	<b>27,059,065</b>	<b>835,153</b>	<b>3.18%</b>	<b>7.72%</b>	<b>100.00%</b>

Total Net Sales/Use Tax Receipts by Geographic Area	APRIL YTD Actual					
	2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections	% of Total
North Broadway	362,317	377,987	15,670	4.32%	8.91%	1.40%
Downtown	1,780,606	1,898,789	118,183	6.64%	11.33%	7.02%
Downtown Extension	155,906	157,382	1,476	0.95%	5.39%	0.58%
UHGD (the "hill")	360,442	363,103	2,661	0.74%	5.17%	1.34%
East Downtown	253,821	222,481	-31,340	-12.35%	-8.49%	0.82%
N. 28th St. Commercial	1,560,577	1,489,723	-70,854	-4.54%	-0.34%	5.51%
N. Broadway Annex	122,961	154,425	31,465	25.59%	31.11%	0.57%
University of Colorado	326,261	335,107	8,846	2.71%	7.23%	1.24%
Basemar	415,024	638,231	223,207	53.78%	60.55%	2.36%
BVRC-Boulder Valley Regional Center	5,494,415	5,205,607	-288,809	-5.26%	-1.09%	19.24%
29th Street	1,475,610	1,853,768	378,158	25.63%	31.15%	6.85%
Table Mesa	702,822	723,722	20,900	2.97%	7.50%	2.67%
The Meadows	381,434	352,347	-29,087	-7.63%	-3.56%	1.30%
All Other Boulder	1,826,959	1,409,898	-417,061	-22.83%	-19.43%	5.21%
Boulder County	330,696	361,551	30,855	9.33%	14.14%	1.34%
Metro Denver	1,090,792	1,015,139	-75,653	-6.94%	-2.84%	3.75%
Colorado All Other	40,510	48,176	7,667	18.93%	24.16%	0.18%
Out of State	2,598,850	2,459,060	-139,790	-5.38%	-1.22%	9.09%
Airport	3,459	3,313	-146	-4.22%	-0.01%	0.01%
Gunbarrel Industrial	946,596	1,699,990	753,394	79.59%	87.49%	6.28%
Gunbarrel Commercial	321,190	319,078	-2,112	-0.66%	3.71%	1.18%
Pearl Street Mall	666,865	677,012	10,147	1.52%	5.99%	2.50%
Boulder Industrial	2,474,729	2,122,359	-352,370	-14.24%	-10.47%	7.84%
Unlicensed Receipts	-30,309	623,162	653,471	-2156.02%	-2246.47%	2.30%
County Clerk	744,563	684,153	-60,410	-8.11%	-4.07%	2.53%
Public Utilities	1,857,850	1,912,863	55,013	2.96%	7.49%	7.07%
Refunds	-41,033	-49,360	-8,328	20.30%	25.59%	-0.18%
<b>Total Sales and Use Tax</b>	<b>26,223,912</b>	<b>27,059,065</b>	<b>835,153</b>	<b>3.18%</b>	<b>7.72%</b>	<b>100.00%</b>

Miscellaneous Tax Statistics	APRIL YTD Actual				
	2007	2008	Tax Revenue Change	% Change in Revenue	% Change in Taxable Sales
Total Food Service Tax	145,460	160,424	14,964	10.29%	10.29%
Accommodations Tax	832,751	897,033	64,283	7.72%	7.72%
Admissions Tax	100,506	160,110	59,604	59.30%	59.30%
License Fees	8,875	8,725	-150	-1.69%	-1.69%
Trash Tax	302,475	633,674	331,199	109.50%	109.50%

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	5,331,447									21,639,901	-69.12%
Change from prior year (Month)		6.01%	6.28%	-9.37%	8.46%	-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%	1.84%	-18.39%	-34.32%	-43.47%	-51.26%	-57.62%	-61.75%	-65.11%	-69.12%			
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	635,455	1,045,632	1,052,566	9,903,632	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	669,214									3,587,879	-63.29%
Change from prior year (Month)		11.83%	80.33%	18.74%	-3.32%	-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%	23.40%	-0.61%	-19.04%	-33.14%	-40.11%	-47.82%	-52.65%	-56.58%	-63.29%			
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	675,306	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	454,797									1,880,645	-59.22%
Change from prior year (Month)		17.58%	4.21%	597.65%	62.02%	-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%	87.70%	17.75%	-6.40%	-38.97%	-43.52%	-49.63%	-53.08%	-56.95%	-59.22%			
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	6,455,459	0	0	0	0	0	0	0	0	27,108,425	-67.91%	
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	-1,409									-49,360		
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	6,454,050	0	0	0	0	0	0	0	0	27,059,065	-67.93%	
% Change (month)		7.26%	14.06%	1.96%	9.61%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%			
% Change (YTD)		7.26%	10.58%	7.15%	7.72%	-14.58%	-31.19%	-42.00%	-49.56%	-56.07%	-60.25%	-63.72%	-67.93%			