

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

Issued July 14, 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 May, the tax on which is received by the city in the subsequent month. Any questions should be directed to Bob Eiche, 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**

<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	(2.01%)	2.30%	80.71%
Business/Consumer Use Tax	24.16%	29.62%	10.40%
Construction Use Tax	32.45%	38.28%	6.57%
Motor Vehicle Use Tax	(13.04%)	(9.21%)	2.46%
Refunds	(1.98%)	2.33%	(0.15%)
<b>Total Sales &amp; Use Tax</b>	<b>1.64%</b>	<b>6.11%</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 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 continued their positive April results into May, reducing the concern we evidenced in March when YTD sales were down by 5.74%. May YTD Food Store retail sales are now up by 2.69%.

Apparel Stores and General Retail sales continued to improve during May, raising their YTD percent increases. Although retail sales tax from Eating Places slowed minimally in May (from a 5.30% increase

in the month of April to a 4.77% increase in the month of May) they continue at an impressive YTD increase of 8.41%. We will closely track trends in these discretionary areas but have not yet seen much recessionary impact.

**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 strong revenue from many employers.

**Construction Use Tax** – May year-to-date Construction Use Tax revenue is up by 38.28% 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 mixed use, residential condominium, and CU projects that could be considered “one-time” in nature; this tax category increased by 17.20%.

**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 6.11%. After adjusting for one-time Construction Use Tax revenue, the total 2008 year-to-date increase in Sales and Use Tax revenue is 4.95%.

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 2.56%</li> <li>▪ Eating Places up by 8.29%</li> <li>▪ Apparel Stores up by 10.82%</li> <li>▪ Home Furnishings up by 3.45%</li> <li>▪ General Retail up by 7.85%</li> <li>▪ Downtown up by 3.58%</li> <li>▪ UHGID up by 2.17%</li> <li>▪ University of Colorado up by 8.24%</li> <li>▪ Twenty Ninth Street up by 35.03%</li> <li>▪ Table Mesa up by 6.61%</li> <li>▪ Gunbarrel Industrial up by 51.01%</li> <li>▪ Gunbarrel Commercial up by 3.79%</li> <li>▪ Pearl Street Mall up by 8.00%</li> <li>▪ Public Utilities up by 7.59%</li> <li>▪ BVRC (excluding 29<sup>th</sup> Street) up by 1.01%</li> </ul>	<b>WEAKNESSES:</b> <ul style="list-style-type: none"> <li>▪ Automotive Trade down by 11.96%</li> <li>▪ Consumer Electronics down by 9.20%</li> <li>▪ Computer Related Business down by 19.71% (combined sales and use tax in this category up by 15.56%)</li> <li>▪ The Meadows down by 5.40%</li> <li>▪ Boulder Industrial down by 14.84%</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 50.08% (combined sales and use tax in this category up by 15.56%)</li> <li>▪ Construction Use Tax up by 38.28% (up by 17.20% 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 9.21%</li> </ul>

## OTHER TAXES

- Accommodations Tax is up by 7.89%.
- Admissions Tax is up by 66.64%

## 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 technically 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.

Although the Boulder economy continues to be better than that on the State and National levels, it is certainly impacted by both. Excerpts from the June 20, 2008 revenue forecast by the Colorado Office of State Planning and Budgeting are therefore informative:

- Colorado's economy continues to outperform the national economy in most major benchmarks such as income growth, employment growth, the unemployment rate, and inflation. In *per capita* terms, Colorado has the 10<sup>th</sup> largest economy of the 50 states.
- Although not immune to national and global economic problems, current macroeconomic circumstances have impacted Colorado far less than other states, for several reasons. Some positive and negative factors follow:
  - Global supply and demand dynamics conspired to push wholesale and retail energy prices ever higher, with oil prices projected by the investment bank Goldman Sachs to reach \$150 per barrel during the summer of 2008. While the short-run impact to Colorado consumers is negative, the impact to the energy production sector, both conventional and renewable, has been far more positive.
  - The oil price has also made renewable energy producers more economically competitive. The cluster of major research universities and federal laboratories on the Front Range has become a magnet for private-sector ventures in renewable energy. It appears this sector will lead the way for economic growth in Colorado for the foreseeable future.
  - Although Colorado will fare better than the rest of the country, it cannot be totally insulated from broader economic issues. Ongoing corrections in local real estate markets outside Colorado will indirectly impact Colorado, as fewer people will be able to afford to travel or buy second homes in Colorado.
  - Further weakness in the banking sector could cause businesses and consumers in Colorado to find it more difficult to borrow money, which would definitely have a negative impact on the Colorado economy.

On the more local level of Downtown Boulder, development continues to be strong. The following projects (that will generate additional disposable and taxable spending) are documented in the June 20 – July 3 issue of the *Boulder County Business Report*:

- 1505 Pearl St. – 22 residential units and 14,000 square feet of commercial space.
- 1095 Canyon – 78,000 square foot, four-story mixed use building (20,000 square feet commercial space and 25 residential units).
- 1655 Walnut St. – 60,000 square foot residential building with 34 units.
- 1707 Walnut St. – Residential project with 15 – 17 units at the site of the former 7-Eleven.
- 1301-1357 Walnut St. – 55,600 square foot mixed-use building.
- 915 Pearl St. – 21,524 square foot mixed-use project called The Eldridge Building.

On the subject of the Boulder Valley economy, 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.

The 2008, Quarter 2 *Business Leaders Confidence Index* is 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	MAY YTD Actual					
	2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections	% of Total
Sales Tax	27,684,139	27,128,351	-555,788	-2.01%	2.30%	80.71%
Business Use Tax	2,816,178	3,496,479	680,301	24.16%	29.62%	10.40%
Construction Use Tax	1,667,428	2,208,500	541,071	32.45%	38.28%	6.57%
Motor vehicle	952,510	828,301	-124,209	-13.04%	-9.21%	2.46%
Refunds	-50,359	-49,360	999	-1.98%	2.33%	-0.15%
<b>Total Sales and Use Tax</b>	<b>33,069,896</b>	<b>33,612,271</b>	<b>542,375</b>	<b>1.64%</b>	<b>6.11%</b>	<b>100.00%</b>

Total Net Sales/Use Tax Receipts by Industry Type	MAY YTD Actual					
	2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections	% of Total
Food Stores	4,476,804	4,403,615	-73,188	-1.63%	2.69%	13.10%
Eating Places	4,290,679	4,446,777	156,098	3.64%	8.20%	13.23%
Apparel Stores	1,007,869	1,057,579	49,710	4.93%	9.55%	3.15%
Home Furnishings	1,037,799	1,022,900	-14,899	-1.44%	2.90%	3.04%
General Retail	6,467,039	6,747,847	280,809	4.34%	8.93%	20.08%
Transportation/Utilities	3,294,948	3,380,669	85,720	2.60%	7.11%	10.06%
Automotive Trade	2,513,964	2,146,591	-367,374	-14.61%	-10.86%	6.39%
Building Material-Retail	1,217,318	1,192,954	-24,364	-2.00%	2.31%	3.55%
Construction Use Tax	1,536,722	1,694,099	157,377	10.24%	15.09%	5.04%
Construction Sales Tax	142,452	117,492	(24,960)	-17.52%	-13.89%	0.35%
Consumer Electronics	971,927	863,607	-108,320	-11.14%	-7.24%	2.57%
Computer Related Business Sector	1,821,047	2,015,761	194,714	10.69%	15.56%	6.00%
All Other	4,341,686	4,571,740	230,053	5.30%	9.93%	13.60%
Refunds	-50,359	-49,360	999	-1.98%	2.33%	-0.15%
<b>Total Sales and Use Tax</b>	<b>33,069,896</b>	<b>33,612,271</b>	<b>542,375</b>	<b>1.64%</b>	<b>6.11%</b>	<b>100.00%</b>

Total Net Sales/Use Tax Receipts by Geographic Area	MAY YTD Actual					
	2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections	% of Total
North Broadway	469,130	476,690	7,560	1.61%	6.08%	1.42%
Downtown	2,287,418	2,546,252	258,835	11.32%	16.21%	7.58%
Downtown Extension	198,592	192,283	-6,309	-3.18%	1.08%	0.57%
UHGID (the "hill")	453,783	439,411	-14,371	-3.17%	1.09%	1.31%
East Downtown	311,897	279,772	-32,125	-10.30%	-6.35%	0.83%
N. 28th St. Commercial	1,992,706	1,885,533	-107,172	-5.38%	-1.22%	5.61%
N. Broadway Annex	160,061	194,476	34,415	21.50%	26.85%	0.58%
University of Colorado	361,757	364,704	2,947	0.81%	5.25%	1.09%
Basemar	532,084	756,294	224,210	42.14%	48.39%	2.25%
BVRC-Boulder Valley Regional Center	6,828,770	6,571,538	-257,232	-3.77%	0.47%	19.55%
29th Street	1,886,834	2,378,976	492,142	26.08%	31.63%	7.08%
Table Mesa	879,084	895,121	16,036	1.82%	6.30%	2.66%
The Meadows	491,860	442,053	-49,806	-10.13%	-6.17%	1.32%
All Other Boulder	2,334,564	1,719,917	-614,648	-26.33%	-23.09%	5.12%
Boulder County	407,219	426,266	19,047	4.68%	9.28%	1.27%
Metro Denver	1,276,473	1,194,203	-82,270	-6.45%	-2.33%	3.55%
Colorado All Other	47,153	60,634	13,482	28.59%	34.25%	0.18%
Out of State	3,162,801	3,002,000	-160,801	-5.08%	-0.91%	8.93%
Airport	3,705	3,693	-12	-0.32%	4.06%	0.01%
Gunbarrel Industrial	1,188,166	2,090,895	902,729	75.98%	83.72%	6.22%
Gunbarrel Commercial	407,105	404,027	-3,077	-0.76%	3.61%	1.20%
Pearl Street Mall	876,528	897,826	21,299	2.43%	6.94%	2.67%
Boulder Industrial	3,110,832	2,626,903	-483,929	-15.56%	-11.84%	7.82%
Unlicensed Receipts	261,883	638,014	376,131	143.63%	154.34%	1.90%
County Clerk	952,510	828,301	-124,209	-13.04%	-9.21%	2.46%
Public Utilities	2,237,341	2,345,845	108,504	4.85%	9.46%	6.98%
Refunds	-50,359	-49,360	999	-1.98%	2.33%	-0.15%
<b>Total Sales and Use Tax</b>	<b>33,069,896</b>	<b>33,612,271</b>	<b>542,375</b>	<b>1.64%</b>	<b>6.11%</b>	<b>100.00%</b>

Miscellaneous Tax Statistics	MAY YTD Actual				
	2007	2008	Tax Revenue Change	% Change in Revenue	% Change in Taxable Sales
Total Food Service Tax	188,472	205,921	17,449	9.26%	9.26%
Accommodations Tax	1,159,460	1,250,992	91,532	7.89%	7.89%
Admissions Tax	123,226	205,349	82,123	66.64%	66.64%
License Fees	10,600	11,075	475	4.48%	4.48%
Trash Tax	302,475	633,674	331,199	109.50%	109.50%

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

MAY YTD Actual						MAY 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
24,030	29,391	5,361	22.31%	27.69%	Food Stores	4,452,774	4,374,224	-78,550	-1.76%	2.56%
83,640	82,841	-799	-0.95%	3.40%	Eating Places	4,207,039	4,363,936	156,897	3.73%	8.29%
22,837	11,935	-10,902	-47.74%	-45.44%	Apparel Stores	985,032	1,045,644	60,612	6.15%	10.82%
10,640	5,034	-5,606	-52.69%	-50.61%	Home Furnishings	1,027,159	1,017,866	-9,293	-0.90%	3.45%
384,018	463,753	79,735	20.76%	26.08%	General Retail	6,083,021	6,284,095	201,074	3.31%	7.85%
110,114	137,851	27,737	25.19%	30.70%	Transportation/Utilities	3,184,834	3,242,817	57,983	1.82%	6.30%
966,729	841,762	-124,968	-12.93%	-9.10%	Automotive Trade	1,547,235	1,304,829	-242,406	-15.67%	-11.96%
7,060	6,533	-527	-7.47%	-3.40%	Building Material-Retail	1,210,258	1,186,422	-23,836	-1.97%	2.34%
1,536,722	1,694,099	157,377	10.24%	15.09%	Construction Use Tax	0	0	0	na	na
0	0	0	na	na	Construction Sales Tax	142,452	117,492	-24,960	-17.52%	-13.89%
28,393	42,981	14,588	51.38%	58.04%	Consumer Electronics	943,534	820,626	-122,908	-13.03%	-9.20%
920,274	1,322,964	402,690	43.76%	50.08%	Computer Related Business	900,772	692,797	-207,976	-23.09%	-19.71%
1,341,658	1,894,135	552,477	41.18%	47.39%	All Other	3,000,028	2,677,604	-322,424	-10.75%	-6.82%
<b>5,436,116</b>	<b>6,533,280</b>	<b>1,097,164</b>	<b>20.18%</b>	<b>25.47%</b>	<b>Total Sales and Use Tax</b>	<b>27,684,139</b>	<b>27,128,351</b>	<b>-555,788</b>	<b>-2.01%</b>	<b>2.30%</b>

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

MAY YTD Actual						MAY 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
30,180	28,827	-1,353	-4.48%	-0.28%	North Broadway	438,950	447,863	8,913	2.03%	6.52%
122,707	398,546	275,839	224.80%	239.08%	Downtown	2,164,711	2,147,707	-17,005	-0.79%	3.58%
1,992	4,271	2,279	114.43%	123.86%	Downtown Extension	196,600	188,012	-8,588	-4.37%	-0.16%
10,122	5,231	-4,891	-48.32%	-46.05%	UHGED (the "hill")	443,661	434,181	-9,480	-2.14%	2.17%
45,092	33,585	-11,507	-25.52%	-22.24%	East Downtown	266,805	246,186	-20,618	-7.73%	-3.67%
27,597	32,865	5,269	19.09%	24.33%	N. 28th St. Commercial	1,965,109	1,852,668	-112,441	-5.72%	-1.57%
18,418	47,017	28,599	155.28%	166.51%	N. Broadway Annex	141,643	147,459	5,815	4.11%	8.69%
16,120	6,351	-9,769	-60.60%	-58.87%	University of Colorado	345,637	358,353	12,716	3.68%	8.24%
9,748	221,718	211,969	2174.46%	2274.46%	Basemar	522,336	534,576	12,241	2.34%	6.85%
196,172	154,327	-41,844	-21.33%	-17.87%	BVRC	6,632,599	6,417,211	-215,388	-3.25%	1.01%
72,563	32,431	-40,132	-55.31%	-53.34%	29th Street	1,814,271	2,346,545	532,274	29.34%	35.03%
44,273	42,666	-1,607	-3.63%	0.61%	Table Mesa	834,811	852,454	17,644	2.11%	6.61%
9,945	5,376	-4,569	-45.94%	-43.57%	The Meadows	481,914	436,677	-45,237	-9.39%	-5.40%
1,197,406	911,584	-285,822	-23.87%	-20.52%	All Other Boulder	1,137,158	808,333	-328,825	-28.92%	-25.79%
107,520	139,830	32,310	30.05%	35.77%	Boulder County	299,698	286,436	-13,263	-4.43%	-0.22%
143,508	91,798	-51,710	-36.03%	-33.22%	Metro Denver	1,132,965	1,102,406	-30,560	-2.70%	1.58%
1,536	22,074	20,538	1337.15%	1400.37%	Colorado All Other	45,617	38,561	-7,056	-15.47%	-11.75%
188,785	151,704	-37,081	-19.64%	-16.11%	Out of State	2,974,016	2,850,296	-123,720	-4.16%	0.06%
2,122	44	-2,077	na	-97.82%	Airport	1,584	3,649	2,065	na	140.54%
944,460	1,738,383	793,923	84.06%	92.16%	Gunbarrel Industrial	243,707	352,512	108,805	44.65%	51.01%
1,298	572	-726	-55.95%	-54.02%	Gunbarrel Commercial	405,807	403,456	-2,351	-0.58%	3.79%
12,513	3,978	-8,534	-68.21%	-66.81%	Pearl Street Mall	864,015	893,848	29,833	3.45%	8.00%
1,059,438	953,619	-105,820	-9.99%	-6.03%	Boulder Industrial	2,051,393	1,673,285	-378,109	-18.43%	-14.84%
166,695	583,049	416,354	249.77%	265.16%	Unlicensed Receipts	95,188	54,965	-40,223	-42.26%	-39.72%
952,510	828,301	-124,209	-13.04%	-9.21%	County Clerk	0	0	0	#DIV/0!	na
53,396	95,131	41,735	78.16%	86.00%	Public Utilities	2,183,945	2,250,714	66,769	3.06%	7.59%
<b>5,436,116</b>	<b>6,533,280</b>	<b>1,097,164</b>	<b>20.18%</b>	<b>25.47%</b>	<b>Total Sales and Use Tax</b>	<b>27,684,139</b>	<b>27,128,351</b>	<b>-555,788</b>	<b>-2.01%</b>	<b>2.30%</b>

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	5,488,450								27,128,351	-61.29%
Change from prior year (Month)		6.01%	6.28%	-9.37%	8.46%	4.17%	-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%	2.30%	-17.66%	-29.13%	-38.90%	-46.87%	-52.04%	-56.26%	-61.29%			
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	736,901								4,324,781	-55.75%
Change from prior year (Month)		11.83%	80.33%	18.74%	-3.32%	4.93%	-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%	19.80%	-2.42%	-19.41%	-27.81%	-37.10%	-42.93%	-47.67%	-55.75%			
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	259,944	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	327,855								2,208,500	-52.11%
Change from prior year (Month)		17.58%	4.21%	597.65%	62.02%	-44.92%	-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%	38.28%	9.92%	-28.33%	-33.67%	-40.85%	-44.90%	-49.45%	-52.11%			
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	6,553,206	0	0	0	0	0	0	0	33,661,631	-60.15%	
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	0								-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	6,553,206	0	0	0	0	0	0	0	33,612,271	-60.17%	
% Change (month)		7.26%	14.06%	1.96%	9.61%	-0.07%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%			
% Change (YTD)		7.26%	10.58%	7.15%	7.72%	6.11%	-14.53%	-27.95%	-37.34%	-45.43%	-50.62%	-54.93%	-60.17%			