

# City of Boulder

## Sales & Use Tax Revenue Report

### June, 2008

Issued August 12, 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 June, 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. Under either method the city continues to meet projections.

#### 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>JUNE 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>
Retail Sales Tax	(2.02%)	2.29%	81.22%
Business/Consumer Use Tax	26.18%	31.73%	10.63%
Construction Use Tax	16.81%	21.94%	5.91%
Motor Vehicle Use Tax	(13.16%)	(9.34%)	2.37%
Refunds	(20.29%)	(16.79%)	(0.12%)
<b>Total Sales &amp; Use Tax</b>	<b>1.06%</b>	<b>5.51%</b>	<b>100.00%</b>

**Adjusted Results** – When analyzing sales and use tax results, we occasionally make adjustments for various reasons. The first is to compare year-to-date revenue to that budgeted so that spending adjustments can be made on a timely basis if necessary. The second is to identify trends that could impact future revenue that supports a wide variety of city services. While performing the internal analysis of the individual remittances we found that the following two categories need additional explanation:

- Food Stores, which in actual dollars were down during the month of June due to timing differences of certain payments. Although actual results were down by 22.30% during the month of June, after adjustment to make timing comparable for the two years, this category was up by 2.63%.
- Construction Use Tax which was up by over 21% in June is mainly due to a level of construction activity that is considered to be one-time in nature. An explanation of this aberration is included below in the section on Construction Use Tax.

Table 2 adjusts for the two aforementioned aberrations and presents what we consider to be a more accurate picture of revenue and trends in the current economy:

**TABLE 2**

<b>TAX CATEGORY</b>	<b>CHANGE IN COMPARABLE COLLECTIONS</b>	<b>% OF TOTAL</b>
Retail Sales Tax	2.94%	82.71%
Business/Consumer Use Tax	31.73%	10.75%
Construction Use Tax	0.22%	4.26%
Motor Vehicle Use Tax	(9.34%)	2.40%
Refunds	(16.79%)	(0.13%)
<b>Total Sales &amp; Use Tax</b>	<b>4.97%</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.

Retail Sales Tax on the sale of public utilities (primarily natural gas and electricity) is up by 8.53%.

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

Apparel Store sales continued to be strong during June, increasing by 14.24% and raising their YTD percent increase to 11.50%.

Although still positive, retail sales tax from Eating Places slowed again in June (from a 5.30% increase in the month of April to a 4.77% increase in the month of May to a 3.05% increase during the month of June) they continue at an impressive YTD increase of 7.35%.

Although also still positive, General Retail stores results also slowed during the month of June (from an 8.43% increase in April to an 11.74% increase in May to a 2.21% increase in June).

We will closely track trends in discretionary spending areas but have not yet seen significant 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** – June year-to-date Construction Use Tax revenue is up by 21.94% from the same period in 2007. This category is very volatile and these results are not necessarily a predictor for the future. 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 only 0.22%.

**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 5.11%. After adjusting for one-time Construction Use Tax revenue and the timing of certain Food Store revenue, the total 2008 year-to-date increase in Sales and Use Tax revenue is 4.97%.

Significant increases / decreases by tax category are summarized in Table 3:

**TABLE 3**

<b>YTD RETAIL SALES TAX (% Change in Comparable Collections)</b>	
<b>STRENGTHS:</b> <ul style="list-style-type: none"> <li>▪ Food Stores down by 5.71% (actually up by 2.63% when adjusted for the timing of certain payments)</li> <li>▪ Eating Places up by 7.35%</li> <li>▪ Apparel Stores up by 11.50%</li> <li>▪ Home Furnishings up by 1.94%</li> <li>▪ General Retail up by 6.65%</li> <li>▪ Downtown up by 1.50%</li> <li>▪ UHGID up by 1.60%</li> <li>▪ University of Colorado up by 2.46%</li> <li>▪ Twenty Ninth Street up by 33.60%</li> <li>▪ Table Mesa up by 4.31%</li> <li>▪ Gunbarrel Industrial up by 73.53%</li> <li>▪ Gunbarrel Commercial up by 3.36%</li> <li>▪ Pearl Street Mall up by 6.81%</li> <li>▪ Public Utilities up by 8.53%</li> <li>▪ BVRC (excluding 29<sup>th</sup> Street) up by 1.38%</li> </ul>	<b>WEAKNESSES:</b> <ul style="list-style-type: none"> <li>▪ Automotive Trade down by 10.79%</li> <li>▪ Consumer Electronics down by 5.16%</li> <li>▪ Computer Related Business down by 3.11% (combined sales and use tax in this category up)</li> <li>▪ Boulder Industrial down by 11.20%</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 81.08% (combined sales and use tax in this category up by 35.24%)</li> <li>▪ Construction Use Tax up by 21.94% (up by only 0.22% 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 9.34%</li> </ul>

<b>OTHER TAXES</b>
<ul style="list-style-type: none"> <li>▪ Accommodations Tax is up by 8.91%.</li> <li>▪ Admissions Tax is up by 56.42%</li> </ul>

**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.

The **Boulder County Leading Economic Indicators** published in the July 18 – 31 *Boulder County Business Report* reflect the following:

- Boulder County's economy is projected to take a breather during the third quarter. The forward looking indicator dropped slightly, from 114.2 to 113.8. This suggests growth will be relatively flat during the months ahead. At a local level, the most effective way to measure the strength of the economy is to look at employment growth. Through the first five months of 2008, the Boulder Metropolitan Statistical Area, or MSA, employment grew at a rate of 1.7% compared with 1.9% for the state.
- The Colorado economy is expanding at a solid but decreasing rate, whereas Boulder's growth appears to be more stable.
- The Boulder economy's link to the global economy provides reason for optimism as many parts of the world, including some of our trading partners, are experiencing solid economic growth.
- During the past 12 months, consumer confidence at the national level, as measured by the Conference Board's indicator, plunged from 111.9 to 50.4. The magnitude and length of the downswing can be attributed to legitimate concern about the economy magnified by the media's saturation of the country's economic woes. The Rocky Mountain region's version of this indicator is the best measure of consumer confidence for Colorado, although it charts consumers' thoughts about the region as a whole. While the area has seen a more inconsistent pattern than the nation, it has shown a downward trend. Consumers in the Rocky Mountain area, however, are more upbeat about the regional economy than the national economy.
- On the state level, the best indicator of business confidence is the Colorado Business Leaders' Confidence Index. The overall index reading for the third quarter of 2008 registered 43.6 – up from 41.7. Panelists were most optimistic about sales prospects, which was the only component to have a mark above the neutral point of 50.

Housing in the City of Boulder appears to be experiencing mixed results. The average price of a home in Boulder is up by 4.1% over the past year. At the same time, according to an August 7, 2008 article in the *Daily Camera*:

- A report released Wednesday showed that foreclosures continued to climb in Colorado during the first half of 2008, but did so at a rate that some observers say could signal that the state's housing crisis is easing.
- Filings made in Boulder and Broomfield counties had year-over-year increases during the January through June period of 35% and 48% respectively. Despite the increases in Boulder and Broomfield counties...the number of foreclosure filings and the foreclosure activity they saw was among the lowest.
- In the city of Boulder, the high demand for real estate combined with the city's growth control measures create a bit of a buffer when it comes to foreclosures.

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.

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	JUNE YTD Actual					
	2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections	% of Total
Sales Tax	34,396,980	33,700,686	-696,294	-2.02%	2.29%	81.22%
Business Use Tax	3,494,723	4,409,535	914,812	26.18%	31.73%	10.63%
Construction Use Tax	2,097,636	2,450,149	352,513	16.81%	21.94%	5.91%
Motor vehicle	1,132,037	983,015	-149,022	-13.16%	-9.34%	2.37%
Refunds	-64,906	-51,735	13,171	-20.29%	-16.79%	-0.12%
<b>Total Sales and Use Tax</b>	<b>41,056,469</b>	<b>41,491,649</b>	<b>435,180</b>	<b>1.06%</b>	<b>5.51%</b>	<b>100.00%</b>

Total Net Sales/Use Tax Receipts by Industry Type	JUNE YTD Actual					
	2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections	% of Total
Food Stores	5,366,252	5,065,593	-300,660	-5.60%	-1.45%	12.21%
Eating Places	5,239,137	5,368,602	129,464	2.47%	6.98%	12.94%
Apparel Stores	1,261,233	1,329,892	68,660	5.44%	10.08%	3.21%
Home Furnishings	1,306,287	1,269,349	-36,937	-2.83%	1.45%	3.06%
General Retail	8,195,260	8,465,968	270,707	3.30%	7.85%	20.40%
Transportation/Utilities	3,869,741	4,008,484	138,744	3.59%	8.14%	9.66%
Automotive Trade	3,029,414	2,606,904	-422,510	-13.95%	-10.16%	6.28%
Building Material-Retail	1,525,071	1,514,867	-10,203	-0.67%	3.70%	3.65%
Construction Use Tax	1,996,127	1,958,329	(37,799)	-1.89%	2.42%	4.72%
Construction Sales Tax	204,670	172,194	(32,476)	-15.87%	-12.17%	0.42%
Consumer Electronics	1,151,787	1,063,651	-88,135	-7.65%	-3.59%	2.56%
Computer Related Business Sector	2,228,972	2,887,372	658,400	29.54%	35.24%	6.96%
All Other	5,747,425	5,832,178	84,753	1.47%	5.94%	14.06%
Refunds	-64,906	-51,735	13,171	-20.29%	-16.79%	-0.12%
<b>Total Sales and Use Tax</b>	<b>41,056,469</b>	<b>41,491,649</b>	<b>435,180</b>	<b>1.06%</b>	<b>5.51%</b>	<b>100.00%</b>

Total Net Sales/Use Tax Receipts by Geographic Area	JUNE YTD Actual					
	2007	2008	Actual Change in Dollars	Actual Change in Percentage	Change in Comparable Collections	% of Total
North Broadway	574,961	589,395	14,434	2.51%	7.02%	1.42%
Downtown	2,889,450	3,072,721	183,271	6.34%	11.02%	7.41%
Downtown Extension	256,037	230,044	-25,993	-10.15%	-6.20%	0.55%
UHGID (the "hill")	526,214	506,426	-19,788	-3.76%	0.47%	1.22%
East Downtown	377,529	344,235	-33,293	-8.82%	-4.81%	0.83%
N. 28th St. Commercial	2,429,417	2,204,558	-224,859	-9.26%	-5.26%	5.31%
N. Broadway Annex	205,287	248,433	43,146	21.02%	26.34%	0.60%
University of Colorado	400,889	384,546	-16,343	-4.08%	0.14%	0.93%
Basemar	646,971	883,996	237,025	36.64%	42.65%	2.13%
BVRC-Boulder Valley Regional Center	8,296,496	8,004,593	-291,903	-3.52%	0.73%	19.29%
29th Street	2,323,668	2,896,694	573,026	24.66%	30.14%	6.98%
Table Mesa	1,072,106	1,070,567	-1,539	-0.14%	4.25%	2.58%
The Meadows	590,059	481,318	-108,741	-18.43%	-14.84%	1.16%
All Other Boulder	3,126,370	2,215,452	-910,919	-29.14%	-26.02%	5.34%
Boulder County	567,611	592,873	25,261	4.45%	9.05%	1.43%
Metro Denver	1,736,345	1,617,748	-118,597	-6.83%	-2.73%	3.90%
Colorado All Other	76,424	83,406	6,982	9.14%	13.94%	0.20%
Out of State	4,151,558	4,075,098	-76,460	-1.84%	2.48%	9.82%
Airport	6,282	6,417	135	2.15%	6.65%	0.02%
Gunbarrel Industrial	1,347,029	2,729,418	1,382,389	102.63%	111.54%	6.58%
Gunbarrel Commercial	493,470	487,735	-5,735	-1.16%	3.19%	1.18%
Pearl Street Mall	1,122,421	1,142,928	20,508	1.83%	6.31%	2.75%
Boulder Industrial	3,924,873	3,255,910	-668,962	-17.04%	-13.40%	7.85%
Unlicensed Receipts	252,338	695,435	443,097	175.60%	187.72%	1.68%
County Clerk	1,132,037	983,015	-149,022	-13.16%	-9.34%	2.37%
Public Utilities	2,595,533	2,740,421	144,889	5.58%	10.23%	6.60%
Refunds	-64,906	-51,735	13,171	-20.29%	-16.79%	-0.12%
<b>Total Sales and Use Tax</b>	<b>41,056,469</b>	<b>41,491,649</b>	<b>435,180</b>	<b>1.06%</b>	<b>5.51%</b>	<b>100.00%</b>

Miscellaneous Tax Statistics	JUNE YTD Actual				
	2007	2008	Tax Revenue Change	% Change in Revenue	% Change in Taxable Sales
Total Food Service Tax	230,893	250,373	19,480	8.44%	8.44%
Accommodations Tax	1,533,018	1,669,633	136,615	8.91%	8.91%
Admissions Tax	175,419	274,394	98,976	56.42%	56.42%
License Fees	12,625	13,350	725	5.74%	5.74%
Trash Tax	634,371	668,152	33,780	5.32%	5.32%

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

JUNE YTD Actual					Standard Industrial Code	JUNE 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
28,510	32,724	4,214	14.78%	19.83%	Food Stores	5,337,742	5,032,869	-304,874	-5.71%	-1.56%
108,296	92,762	-15,533	-14.34%	-10.58%	Eating Places	5,130,842	5,275,839	144,997	2.83%	7.35%
31,663	16,652	-15,011	-47.41%	-45.10%	Apparel Stores	1,229,569	1,313,240	83,671	6.80%	11.50%
12,536	6,126	-6,409	-51.13%	-48.98%	Home Furnishings	1,293,751	1,263,223	-30,528	-2.36%	1.94%
460,712	564,953	104,240	22.63%	28.02%	General Retail	7,734,548	7,901,015	166,467	2.15%	6.65%
130,169	164,211	34,042	26.15%	31.70%	Transportation/Utilities	3,739,572	3,844,274	104,702	2.80%	7.32%
1,148,076	999,228	-148,849	-12.97%	-9.14%	Automotive Trade	1,881,337	1,607,676	-273,661	-14.55%	-10.79%
8,359	8,259	-101	-1.20%	3.14%	Building Material-Retail	1,516,711	1,506,609	-10,103	-0.67%	3.70%
1,996,127	1,958,329	-37,799	-1.89%	2.42%	Construction Use Tax	0	0	0	na	na
0	0	0	na	na	Construction Sales Tax	204,670	172,194	-32,476	-15.87%	-12.17%
33,836	48,024	14,187	41.93%	48.17%	Consumer Electronics	1,117,950	1,015,628	-102,323	-9.15%	-5.16%
1,015,268	1,760,954	745,686	73.45%	81.08%	Computer Related Business	1,213,704	1,126,419	-87,286	-7.19%	-3.11%
1,750,843	2,190,478	439,635	25.11%	30.61%	All Other	3,996,582	3,641,701	-354,881	-8.88%	-4.87%
<b>6,724,395</b>	<b>7,842,698</b>	<b>1,118,303</b>	<b>16.63%</b>	<b>21.76%</b>	<b>Total Sales and Use Tax</b>	<b>34,396,980</b>	<b>33,700,686</b>	<b>-696,294</b>	<b>-2.02%</b>	<b>2.29%</b>

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

JUNE YTD Actual					Geographic Code	JUNE 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
32,154	52,163	20,009	62.23%	69.37%	North Broadway	542,807	537,232	-5,575	-1.03%	3.33%
167,770	426,517	258,747	154.23%	165.41%	Downtown	2,721,680	2,646,205	-75,476	-2.77%	1.50%
4,370	8,868	4,497	102.90%	111.83%	Downtown Extension	251,666	221,177	-30,490	-12.12%	-8.25%
11,490	5,491	-5,999	-52.21%	-50.11%	UHGD (the "hill")	514,724	500,935	-13,789	-2.68%	1.60%
49,283	43,990	-5,293	-10.74%	-6.81%	East Downtown	328,245	300,245	-28,000	-8.53%	-4.51%
35,099	39,795	4,696	13.38%	18.37%	N. 28th St. Commercial	2,394,319	2,164,764	-229,555	-9.59%	-5.61%
18,527	59,653	41,126	221.97%	236.14%	N. Broadway Annex	186,760	188,781	2,021	1.08%	5.53%
16,077	6,898	-9,179	-57.10%	-55.21%	University of Colorado	384,812	377,648	-7,163	-1.86%	2.46%
11,040	224,597	213,557	1934.45%	2023.94%	Basemar	635,932	659,400	23,468	3.69%	8.25%
255,538	196,151	-59,387	-23.24%	-19.86%	BVRC	8,040,958	7,808,442	-232,517	-2.89%	1.38%
87,616	35,271	-52,345	-59.74%	-57.97%	29th Street	2,236,052	2,861,423	625,371	27.97%	33.60%
46,430	45,721	-709	-1.53%	2.80%	Table Mesa	1,025,676	1,024,846	-830	-0.08%	4.31%
11,435	6,031	-5,404	-47.26%	-44.94%	The Meadows	578,624	475,287	-103,337	-17.86%	-14.25%
1,553,500	1,117,987	-435,513	-28.03%	-24.87%	All Other Boulder	1,572,870	1,097,465	-475,405	-30.23%	-27.16%
135,484	157,345	21,861	16.14%	21.24%	Boulder County	432,127	435,528	3,400	0.79%	5.22%
194,761	141,238	-53,523	-27.48%	-24.29%	Metro Denver	1,541,584	1,476,510	-65,074	-4.22%	-0.01%
8,400	28,849	20,449	243.46%	258.56%	Colorado All Other	68,025	54,557	-13,467	-19.80%	-16.27%
221,878	187,370	-34,507	-15.55%	-11.84%	Out of State	3,929,680	3,887,728	-41,953	-1.07%	3.28%
2,122	44	-2,077	-97.91%	-97.82%	Airport	4,160	6,373	2,213	na	59.92%
1,046,935	2,230,604	1,183,669	113.06%	122.43%	Gunbarrel Industrial	300,094	498,814	198,720	66.22%	73.53%
1,561	734	-827	-53.00%	-50.93%	Gunbarrel Commercial	491,909	487,002	-4,907	-1.00%	3.36%
16,375	11,291	-5,083	-31.04%	-28.01%	Pearl Street Mall	1,106,046	1,131,637	25,591	2.31%	6.81%
1,429,387	1,133,301	-296,086	-20.71%	-17.23%	Boulder Industrial	2,495,485	2,122,609	-372,876	-14.94%	-11.20%
168,189	587,903	419,714	249.55%	264.92%	Unlicensed Receipts	84,149	107,533	23,384	27.79%	33.41%
1,132,037	983,015	-149,022	-13.16%	-9.34%	County Clerk	0	0	0	na	na
66,939	111,873	44,934	67.13%	74.48%	Public Utilities	2,528,594	2,628,548	99,954	3.95%	8.53%
<b>6,724,395</b>	<b>7,842,698</b>	<b>1,118,303</b>	<b>16.63%</b>	<b>21.76%</b>	<b>Total Sales and Use Tax</b>	<b>34,396,980</b>	<b>33,700,686</b>	<b>-696,294</b>	<b>-2.02%</b>	<b>2.29%</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	
<b>RETAIL SALES TAX</b>	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	6,572,335							33,700,686	-51.91%
Change from prior year (Month)		6.01%	6.28%	-9.37%	8.46%	4.17%	2.21%	-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%	2.29%	-11.96%	-24.10%	-34.00%	-40.43%	-45.67%	-51.91%			
<b>CONSUMER USE TAX</b>	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	967,785	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	1,067,769							5,392,549	-44.82%
Change from prior year (Month)		11.83%	80.33%	18.74%	-3.32%	4.93%	29.91%	-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%	21.68%	0.49%	-9.99%	-21.57%	-28.83%	-34.74%	-44.82%			
<b>CONSTRUCTION USE TAX</b>	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	327,855	241,649							2,450,149	-46.87%
Change from prior year (Month)		17.58%	4.21%	597.65%	62.02%	-44.92%	-41.36%	-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%	21.94%	-20.49%	-26.42%	-34.37%	-38.87%	-43.92%	-46.87%			
<b>TOTAL FOR MONTH &amp; CHANGE FROM PREVIOUS YEAR (MONTH &amp; YTD)</b>																
	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	7,881,753	0	0	0	0	0	0	41,543,384	-50.82%	
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	-2,375							-51,735		
<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		
	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 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	7,879,378	0	0	0	0	0	0	41,491,649	-50.83%	
% Change (month)		7.26%	14.06%	1.96%	9.61%	-0.07%	3.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%			
% Change (YTD)		7.26%	10.58%	7.15%	7.72%	6.11%	5.51%	-11.06%	-22.66%	-32.64%	-39.05%	-44.36%	-50.83%			