

City of Boulder

Sales & Use Tax Revenue Report

May, 2009

Issued July 15, 2009

This report provides information and analysis related to sales and use tax collections for fiscal year 2009. 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 Eichen, Finance Director at (303) 441-1819.

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 2009 over the same time period in 2008.

Total sales and use tax has decreased from actual 2008 collections by 3.81%. For 2009 budget purposes, the city forecast a 1.93% decrease from actual 2008 sales and use tax collections. When combined with the nearly 4.00% shortfall in 2008 the revised revenue projections for 2009 are estimated to run at least 6% below original projections that were made for 2009 in April of 2008. Expenditures have been reduced by the same amount to adjust for the decrease in ongoing revenues. Whether the budget forecast is achieved will depend upon the timing of the expected economic recovery. It is important to note that results in early 2008 were very strong, weakening later in the year. Therefore, comparisons may be somewhat distorted in the earlier months of 2009.

TABLE 1

TAX CATEGORY	% CHANGE IN REVENUE Increase/(Decrease)	% OF TOTAL
Sales Tax	(5.49%)	79.30%
Business/Consumer Use Tax	0.70%	10.89%
Construction Use Tax	14.92%	7.85%
Motor Vehicle Use Tax	(22.98%)	1.97%
Refunds	(89.77%)	(0.02%)
Total Sales & Use Tax	(3.81%)	100.00%

Retail Sales Tax – As anticipated, retail activity in the City of Boulder began 2009 at a significantly lower level than that experienced in 2008. Virtually all categories declined even further during the month of May. It is hoped that this tax category will improve slightly, for two reasons, as the year progresses.

1. If unemployment stabilizes (which is a big IF at this time), consumer confidence and spending may increase toward the end of the year. As of April 2009, according to the *Boulder County Business Report*, unemployment in Boulder County was 168,456 or 5.7%. This is a 1.5% increase from the prior month and a 3.5% increase from the prior year.
2. The budget forecast was predicated on the prior year “base” which deteriorated toward the end of 2008. If taxable retail sales do not continue to decline significantly, it may be easier to approach 2008 levels. The change in 2008 taxable sales per month, compared to 2007 were as follows:

May YTD	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2.92%	2.21%	3.34%	2.20%	(0.61%)	(2.23%)	(3.68%)	(7.62%)

Therefore, it is important to track monthly data closely to identify trends. The following data reflects changes by month from the 2008 “base” for various tax categories and is intended to illustrate the trends that develop over the course of the year:

Total Retail Sales Tax decreased by 5.49% May Year To Date (YTD).

Jan	Feb	Mar	Apr	May	May YTD
(5.35%)	(8.73%)	(2.60%)	(4.76%)	(6.50%)	(5.49%)

With the exception of timing differences, **Food Store** retail sales held fairly steady through April but declined during May.

Jan	Feb	Mar	Apr	May	May YTD
8.50%	(18.34%)	18.81%	1.97%	(1.22%)	0.61%

Sales at **Eating Place** are both an important revenue source (comprise over 12% of sales/use tax) and a significant indicator of the health of the economy in the city. This discretionary category is highly correlated with unemployment (disposable income) and consumer confidence.

Jan	Feb	Mar	Apr	May	May YTD
(7.11%)	(5.81%)	(1.84%)	(5.23%)	(5.72%)	(5.12%)

Apparel Store sales are down significantly from the prior year.

Jan	Feb	Mar	Apr	May	May YTD
(5.60%)	(7.72%)	(6.78%)	(13.69%)	(6.75%)	(8.26%)

General Retail store results are slightly less negative than other categories.

Jan	Feb	Mar	Apr	May	May YTD
(1.79%)	(4.05%)	(2.00%)	(1.85%)	(4.15%)	(2.72%)

Utilities (primarily natural gas and electricity) have traditionally been a very stable underpinning for the sales tax revenue base. The negative YTD results are a concern from a revenue perspective as this category makes up over 10% of the sales/use tax revenue base. According to Craig Eicher of Xcel Energy, two factors have impacted the cost of electricity. First, “Kilowatt-hour usage has dropped considerably among all customer groups, particularly our commercial and industrial customers...” Second, “On our bills, the ECA (electric fuel cost adjustment), accounts for about 12 percent of the total bill amount. Since April 08, the ECA has fallen approximately 40 percent, from .3752 to .02191. That means all our customers are paying much less for fuel at our power plants – meaning even the city is paying less for energy – but that also means our sales tax payments are down as well.” Eicher adds... “Through March, of this year, total kWh usage is down 4.35 percent while revenue is down 18 percent statewide.”

The ECA is a “rider” on the bill that addresses fuel costs to the company for purchasing coal and natural gas for its own generation; and costs associated with purchasing energy from independent power producers or other electric generating utilities. The ECA also has been reduced to reflect a share of the margins earned by the company in selling electric energy to other utilities. It is assumed that the decrease in commodity prices, associated with the worldwide recession, are a significant component in the ECA and that increases in commodity prices will occur as worldwide economic conditions and increases in worldwide demand occur in the future. The ECA filing is being updated quarterly, instead of once a year previously.

Jan	Feb	Mar	Apr	May	May YTD
(8.21%)	(10.24%)	(13.52%)	(17.59%)	(21.43%)	(13.68%)

Results in the **Computer Related Business** retail category continue to be encouraging. While this category tends to be very volatile, it is up for the May YTD period by 32.06%. Use tax in this category is down by 8.33%. Combined sales and use tax is up by 5.56%.

Jan	Feb	Mar	Apr	May	May YTD
35.89%	38.57%	(7.91%)	75.31%	51.75%	32.06%

Business/Consumer Use Tax – This category also tends to be volatile in nature and the short-term results do not necessarily reflect trends. The May YTD increase of 0.70% is partially attributable to one-time audit revenue.

Construction Use Tax – While this is a bright spot in May YTD revenue, increasing by 14.92%, it is probably not indicative of what we will experience during the balance of the year. Included in this YTD revenue are the following large projects, the scope of which will most likely not be repeated this year:

- Broadway Reconstruction, Pine to Iris
- CU Visual Arts Center
- Boulder High School Renovations
- CU Buckingham Hall Renovation
- Sizeable Remodel of Congregate Care Residences

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"> ▪ Food Stores up by 0.61% ▪ Computer Related Business up by 32.06% (combined sales and use tax in this category are up by 5.56%) ▪ University of Colorado up by 6.56% ▪ Table Mesa up by 3.41% ▪ “Out of State” up by 4.50% ▪ Gunbarrel Industrial up by 3.46% ▪ Gunbarrel Commercial up by 0.26% 	<p>WEAKNESSES:</p> <ul style="list-style-type: none"> ▪ Eating Places down by 5.12% ▪ Apparel Stores down by 8.26% ▪ Home Furnishings down by 30.25% ▪ General Retail down by 2.72% ▪ Transportation/Utilities down by 12.70% ▪ Automotive Trade down by 12.85% ▪ Building Material-Retail down by 9.35% ▪ Consumer Electronics down by 23.92% ▪ Downtown down by 10.32% ▪ UHGID down by 3.95% ▪ N. 28th St Commercial down by 8.45% ▪ Basemar down by 2.96% ▪ Twenty Ninth Street down by 1.02% ▪ Pearl Street Mall down by 10.49% ▪ The Meadows down by 6.23% ▪ BVRC (excluding 29th Street) down by 8.03% ▪ “All Other Boulder” category is down by 2.01% ▪ Boulder County down by 9.30% ▪ “Metro Denver” category is down by 15.64% ▪ Boulder Industrial down by 0.90% ▪ Public Utilities down by 15.62%

YTD USE TAX (% Change in Comparable Collections)	
STRENGTHS: <ul style="list-style-type: none"> ▪ Construction Use Tax up by 14.92% 	WEAKNESSES <ul style="list-style-type: none"> ▪ Motor Vehicle Use Tax down by 22.98% ▪ Computer Related Business Use Tax is down by 8.33% (combined sales and use tax in this category up by 5.56%)

OTHER TAXES
<ul style="list-style-type: none"> ▪ Accommodations Tax is down by 17.13%. ▪ Admissions Tax is up by 3.54%

PROJECTIONS FOR THE FUTURE`

The state has entered a recession that began for the nation at the end of 2007. Although Colorado's economy performed better than the nation's through much of 2008, negative forces resulting from the financial crisis, housing market contraction, and slowdown in consumer spending are now impacting the City of Boulder. Job losses, a reduction in credit availability, and consumer and business confidence have limited spending. It is too early to tell how the business sector and employment in Boulder will hold up and whether the federal government's capital infusions will have enough impact to free up the capital markets necessary for Colorado's emerging industries to succeed. Jobs are obviously the basis for the disposable income that underlies much of our tax base. Uncertainty regarding the future has resulted in consumers using disposable income to save or reduce debt rather than for consumption. Given the uncertainty, we will continually analyze trends in City of Boulder Sales and Use Tax and modify forecasts as necessary.

Projections included in the June, 2009 issue of *Focus Colorado*, published by the State of Colorado Legislative Council follow:

- The national economy:
 - ...Continues to suffer in a recession that began nearly 18 months ago. That said, the sharp downhill slide appeared to slow in the second quarter. Although the recession is expected to continue into 2010, some economic signs indicate that the worst may have passed.
 - The Conference Board's consumer confidence index moved up for the second consecutive month to 54.9 in May, up from 40.8 in the prior month after plunging in February to a record low of 26. The February low was the lowest level of confidence expressed by consumers since the board began collecting data in the 1960's. The two-month rise in consumer confidence places the index at an eight-month high. While this indicates that consumers are feeling better about the economy, it may not result in an immediate increase in consumer spending.
 - Consumer debt decreased in April as consumers continue to pay off credit cards and save money.
- Colorado's economy...
 - ...Continues to suffer through one of its worst downturns in over 50 years. The conditions fostering economic growth in recent years – easy access to credit, rising wealth, and high levels of consumer confidence – have disappeared, causing major declines in economic activity. Although the major contractions in economic activity are moderating, the recovery will be a slow, long process as the economy searches for new sources of growth.

- (Statewide) retail sales were down 14.5% in the first quarter of this year compared to the first quarter of 2008. (Although it may not be totally “apples to apples” as sales of gasoline and some non-taxable services are included in the statewide number, this compares with a 5.39% decrease in the City of Boulder.) The cut in spending on discretionary items is particularly evident in purchases of durable goods, or big-ticket items, including cars, furniture, electronics and appliances, and building materials.
- One positive note about Colorado’s economy is that the housing market is not as bad as in other states.
- (In summary)... weakness will continue across all sectors of the economy throughout much of 2009 as the economy corrects itself from the excesses of recent years and the financial system remains constrained. Conditions will gradually improve toward the end of 2009 and during 2010.

Excerpts from an article related to the Boulder Economic Summit in the May 15 - 28 edition of the *Boulder County Business Report* follow:

- (Richard) Wobbekind (Director of CU’s Business Research Division) said he was beginning to feel a little optimistic about the economy.
- (Don) Elliman, the state’s director of economic development, said Boulder will lead the state out of the recession
- Wobbekind... told the breakfast crowd that:
 - He doesn’t expect to see job growth until 2010, but, “we’ve been looking for the bleeding to slow down, and we’ve now reached the point of slower job losses.
 - He also pointed to a slight uptick in consumer confidence as a positive sign, and there are indications that the housing market is bottoming out.
 - Wobbekind said the speed and success of an economic recovery hinge on the banking system, warning that it is still not in great shape.
 - He also said stimulus money is good for Colorado, but accumulated debt is the cloud on the horizon for the next 5 to ten years.”

The Boulder County Leading Economic Indicators article in the May 1 – 14, 2009 issue of the *Boulder County Business Report* includes the following commentary by Dr. Richard Wobbekind:

- The Boulder County Leading Economic Indicators.... The most recent decline, from 114.2 to 113.0, was a result of the sharp drop-off in real gross domestic product growth, construction activity and retail sales. These declines forebode a continued slowdown in the local economy for the next quarter. The movement of the indicator is dictated by changes in the real GDP, residential building permit valuation, local retail sales and the interest rate spread.
- Consumer spending accounts for about two-thirds of the GDP. Consumption has fallen off as unemployment has increased, confidence has waned, consumers have admitted to being overleveraged and credit has tightened. In the short term, personal consumption is expected to decline by 2 percent to 2.5 percent this year. As we move into 2010 and economic conditions stabilize, consumption will return to positive territory, and the personal savings rate will remain in the 4.5 percent to 5 percent range.
- We see the following scenarios unfolding in the months ahead: It will become easier to secure credit, and interest rates will remain low. As a result, housing stock inventories will be reduced.
- Confidence has improved with the month-long rally of the equity markets. Both will continue to see gains in the upcoming months.
- On the down side, unemployment rates are expected to continue to rise, most likely to double digits. Employment is a lagging indicator of economic performance; hence, improvement in this area is not expected until 2010.
- The cuts to higher education, and ultimately the University of Colorado at Boulder, will impact the local economy.

- Another forward-looking indicator of the local economy, the Colorado Business Leaders Confidence Index, identified turning points in factors that influence the state economy. The index's panelists indicated that a return to stability in the financial markets will occur in the second half of 2009. Moreover, panelists believe increased consumer confidence and stability in commodity prices will return in early 2010. Reduced unemployment and an improved housing market will follow in mid-2010.

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			
	2008	2009	% Change	% of Total
Sales Tax	27,128,351	25,638,331	-5.49%	79.30%
Business Use Tax	3,496,479	3,521,059	0.70%	10.89%
Construction Use Tax	2,208,500	2,538,112	14.92%	7.85%
Motor vehicle	828,301	637,951	-22.98%	1.97%
Refunds	-49,360	-5,048	-89.77%	-0.02%
Total Sales and Use Tax	33,612,271	32,330,405	-3.81%	100.00%

Total Net Sales/Use Tax Receipts by Industry Type	MAY YTD Actual			
	2008	2009	% Change	% of Total
Food Stores	4,403,615	4,435,276	0.72%	13.72%
Eating Places	4,446,777	4,232,429	-4.82%	13.09%
Apparel Stores	1,057,579	962,262	-9.01%	2.98%
Home Furnishings	1,022,900	728,578	-28.77%	2.25%
General Retail	6,747,847	6,545,656	-3.00%	20.25%
Transportation/Utilities	3,380,669	3,068,664	-9.23%	9.49%
Automotive Trade	2,146,591	1,782,394	-16.97%	5.51%
Building Material-Retail	1,192,954	1,080,123	-9.46%	3.34%
Construction Use Tax	1,694,099	2,243,109	32.41%	6.94%
Construction Sales Tax	117,492	121,072	3.05%	0.37%
Consumer Electronics	863,607	780,492	-9.62%	2.41%
Computer Related Business Sector	2,015,761	2,127,744	5.56%	6.58%
All Other	4,571,740	4,227,654	-7.53%	13.08%
Refunds	-49,360	-5,048	-89.77%	-0.02%
Total Sales and Use Tax	33,612,271	32,330,405	-3.81%	100.00%

Total Net Sales/Use Tax Receipts by Geographic Area	MAY YTD Actual			
	2008	2009	% Change	% of Total
North Broadway	476,690	433,260	-9.11%	1.34%
Downtown	2,546,252	2,019,663	-20.68%	6.25%
Downtown Extension	192,283	191,275	-0.52%	0.59%
UHGID (the "hill")	439,411	421,705	-4.03%	1.30%
East Downtown	279,772	196,252	-29.85%	0.61%
N. 28th St. Commercial	1,885,533	1,731,106	-8.19%	5.35%
N. Broadway Annex	194,476	186,349	-4.18%	0.58%
University of Colorado	364,704	388,953	6.65%	1.20%
Basemar	756,294	547,451	-27.61%	1.69%
BVRC-Boulder Valley Regional Center	6,571,538	6,463,428	-1.65%	19.99%
29th Street	2,378,976	2,401,193	0.93%	7.43%
Table Mesa	895,121	888,983	-0.69%	2.75%
The Meadows	442,053	422,427	-4.44%	1.31%
All Other Boulder	1,719,917	1,749,899	1.74%	5.41%
Boulder County	426,266	302,933	-28.93%	0.94%
Metro Denver	1,194,203	1,716,568	43.74%	5.31%
Colorado All Other	60,634	47,390	-21.84%	0.15%
Out of State	3,002,000	3,583,595	19.37%	11.08%
Airport	3,693	3,928	6.36%	0.01%
Gunbarrel Industrial	2,090,895	1,883,722	-9.91%	5.83%
Gunbarrel Commercial	404,027	405,342	0.33%	1.25%
Pearl Street Mall	897,826	805,026	-10.34%	2.49%
Boulder Industrial	2,626,903	2,473,360	-5.85%	7.65%
Unlicensed Receipts	638,014	449,172	-29.60%	1.39%
County Clerk	828,301	637,951	-22.98%	1.97%
Public Utilities	2,345,845	1,984,522	-15.40%	6.14%
Refunds	-49,360	-5,048	-89.77%	-0.02%
Total Sales and Use Tax	33,612,271	32,330,405	-3.81%	100.00%

Miscellaneous Tax Statistics	MAY YTD Actual		
	2008	2009	% Change in Taxable Sales
Total Food Service Tax	205,921	192,326	-6.60%
Accommodations Tax	1,250,992	1,036,728	-17.13%
Admissions Tax	205,349	212,612	3.54%
License Fees	11,075	9,500	-14.22%
Trash Tax	633,674	624,879	-1.39%

USE >> SALES

COMPARISON OF YEAR-TO-DATE ACTUAL REVENUE FOR THE YEAR 2009 TO COMPARABLE PERIOD IN

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

MAY YTD Actual			Standard Industrial Code	MAY YTD Actual		
2008	2009	% Change		2008	2009	% Change
29,391	34,578	17.65%	Food Stores	4,374,224	4,400,697	0.61%
82,841	91,984	11.04%	Eating Places	4,363,936	4,140,445	-5.12%
11,935	3,015	-74.74%	Apparel Stores	1,045,644	959,246	-8.26%
5,034	18,587	269.23%	Home Furnishings	1,017,866	709,991	-30.25%
463,753	432,741	-6.69%	General Retail	6,284,095	6,112,914	-2.72%
137,851	237,610	72.37%	Transportation/Utilities	3,242,817	2,831,055	-12.70%
841,762	645,232	-23.35%	Automotive Trade	1,304,829	1,137,162	-12.85%
6,533	4,662	-28.63%	Building Material-Retail	1,186,422	1,075,461	-9.35%
1,694,099	2,243,109	32.41%	Construction Use Tax	0	0	na
0	0	na	Construction Sales Tax	117,492	121,072	3.05%
42,981	156,192	263.40%	Consumer Electronics	820,626	624,300	-23.92%
1,322,964	1,212,822	-8.33%	Computer Related Business	692,797	914,922	32.06%
1,894,135	1,616,588	-14.65%	All Other	2,677,604	2,611,066	-2.49%
6,533,280	6,697,122	2.51%	Total Sales and Use Tax	27,128,351	25,638,331	-5.49%

USE TAX BY CATEGORY

SALES TAX BY CATEGORY

MAY YTD Actual			Geographic Code	MAY YTD Actual		
2008	2009	% Change		2008	2009	% Change
28,827	7,827	-72.85%	North Broadway	447,863	425,433	-5.01%
398,546	93,559	-76.52%	Downtown	2,147,707	1,926,104	-10.32%
4,271	5,820	36.27%	Downtown Extension	188,012	185,455	-1.36%
5,231	4,688	-10.36%	UHGD (the "hill")	434,181	417,016	-3.95%
33,585	17,097	-49.09%	East Downtown	246,186	179,155	-27.23%
32,865	35,035	6.60%	N. 28th St. Commercial	1,852,668	1,696,071	-8.45%
47,017	18,104	-61.50%	N. Broadway Annex	147,459	168,246	14.10%
6,351	7,086	11.57%	University of Colorado	358,353	381,866	6.56%
221,718	28,682	-87.06%	Basemar	534,576	518,769	-2.96%
154,327	561,589	263.89%	BVRC	6,417,211	5,901,839	-8.03%
32,431	78,497	142.04%	29th Street	2,346,545	2,322,696	-1.02%
42,666	7,442	-82.56%	Table Mesa	852,454	881,540	3.41%
5,376	12,958	141.03%	The Meadows	436,677	409,469	-6.23%
911,584	957,844	5.07%	All Other Boulder	808,333	792,055	-2.01%
139,830	43,129	-69.16%	Boulder County	286,436	259,804	-9.30%
91,798	786,558	756.84%	Metro Denver	1,102,406	930,010	-15.64%
22,074	8,224	-62.74%	Colorado All Other	38,561	39,166	1.57%
151,704	605,167	298.91%	Out of State	2,850,296	2,978,428	4.50%
44	46	2.84%	Airport	3,649	3,883	6.40%
1,738,383	1,519,002	-12.62%	Gunbarrel Industrial	352,512	364,720	3.46%
572	852	49.10%	Gunbarrel Commercial	403,456	404,490	0.26%
3,978	4,911	23.45%	Pearl Street Mall	893,848	800,115	-10.49%
953,619	815,054	-14.53%	Boulder Industrial	1,673,285	1,658,306	-0.90%
583,049	354,618	-39.18%	Unlicensed Receipts	54,965	94,553	72.02%
828,301	637,951	-22.98%	County Clerk	0	0	na
95,131	85,379	-10.25%	Public Utilities	2,250,714	1,899,143	-15.62%
6,533,280	6,697,122	2.51%	Total Sales and Use Tax	27,128,351	25,638,331	-5.49%

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	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	4,965,981	5,500,701	6,712,841	5,565,371	6,393,028	6,954,377	5,747,963	5,695,703	8,411,484	72,998,838	9.34%
Rate Chg 3.56%>3.41%	2008	5,197,400	5,105,109	6,005,946	5,331,447	5,488,450	6,572,335	5,508,796	6,258,640	6,620,535	5,382,779	5,255,155	7,443,455	70,170,045	0.35%
Rate3.41%	2009	4,919,570	4,659,632	5,850,038	5,077,648	5,131,444								25,638,331	-63.46%
Change from prior year (Month)		-5.35%	-8.73%	-2.60%	-4.76%	-6.50%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		-5.35%	-7.02%	-5.39%	-5.24%	-5.49%	-23.92%	-34.61%	-43.61%	-50.78%	-55.39%	-59.13%	-63.46%		
CONSUMER USE TAX	2002	716,462	565,976	1,293,800	783,956	497,237	1,091,779	808,999	671,088	648,455	767,543	628,926	1,153,296	9,627,516	-27.39%
	2003	798,157	517,559	836,398	877,962	786,286	962,785	656,799	819,164	914,869	635,455	1,045,632	1,052,566	9,903,632	2.87%
Rate Chg 3.26%>3.41%	2004	980,229	665,018	899,453	742,692	724,614	866,974	810,874	922,401	941,990	728,634	750,971	1,181,776	10,215,625	-1.39%
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	888,726	733,196	858,072	975,456	652,501	923,667	732,463	716,317	1,575,908	10,369,140	-6.63%
RateChg3.56%>3.41%	2008	818,034	991,472	1,109,160	669,214	736,901	1,067,769	732,334	596,399	899,934	989,683	599,876	1,253,267	10,464,043	5.35%
Rate3.41%	2009	909,558	657,250	1,062,587	997,891	531,724								4,159,010	-60.25%
Change from prior year (Month)		11.19%	-33.71%	-4.20%	49.11%	-27.84%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		11.19%	-13.41%	-9.91%	1.10%	-3.83%	-22.87%	-32.10%	-38.12%	-45.43%	-51.70%	-54.85%	-60.25%		
CONSTRUCTION USE TAX	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	675,308	220,413	259,946	239,337	161,913	292,983	388,157	3,256,653	-21.94%
Rate Chg 3.26%>3.41%	2004	210,383	336,148	387,487	490,426	229,416	181,732	204,851	155,490	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	100,759	442,652	347,954	217,885	107,831	381,753	4,048,982	-12.21%
Rate3.41%	2009	944,905	111,907	425,028	776,511	279,761								2,538,112	-37.31%
Change from prior year (Month)		186.27%	-67.77%	-43.22%	70.74%	-14.67%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
Change from prior year (YTD)		186.27%	56.03%	3.93%	20.08%	14.92%	3.59%	-0.50%	-15.21%	-24.04%	-28.69%	-30.79%	-37.31%		
TOTAL FOR MONTH & CHANGE FROM PREVIOUS YEAR (MONTH & YTD)	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	6,341,889	7,297,691	7,868,423	6,590,347	5,962,862	9,078,475	84,683,070	0.26%
Rzte3.41%	2009	6,774,033	5,428,789	7,337,653	6,852,049	5,942,929	0	0	0	0	0	0	0	32,335,453	-61.82%
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	
	2008	-978	0	-46,974	-1,409	0	-2,375	-445	-9,493	-1,429	0	-48,521	-500	-112,123	
Less Refunds	2009	-3,335	0	0	-1,111	-602								-5,048	
Adjusted total	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	8,062,599	71,431,386	1.01%
Rate 3.41%	2005	5,995,266	5,676,902	6,470,431	5,828,852	6,134,882	7,439,361	5,542,145	6,032,946	6,926,603	5,575,388	6,026,271	8,691,446	76,340,493	6.87%
	2006	5,577,896	5,488,606	7,212,388	5,530,333	6,178,998	7,685,145	5,985,709	6,267,856	7,553,694	6,232,110	5,890,624	10,180,273	79,783,631	4.51%
Rate Chg 3.41%>3.56%	2007	6,175,081	5,898,190	8,003,602	6,147,039	6,845,984	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	6,341,444	7,288,198	7,866,995	6,590,347	5,914,341	9,077,975	84,570,947	0.23%
Rate3.41%	2009	6,770,698	5,428,789	7,337,653	6,850,938	5,942,327	0	0	0	0	0	0	0	32,330,405	-61.77%
% Change (month)		6.72%	-15.75%	-6.13%	6.15%	-9.32%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%		
% Change (YTD)		6.72%	-4.60%	-5.18%	-2.48%	-3.81%	-22.08%	-32.41%	-41.35%	-48.67%	-53.53%	-57.17%	-61.77%		