



City of Boulder Finance

REVENUE REPORT

March 2021

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This report provides information and analysis related to 2021 unaudited taxes and fees including sales and use tax, accommodations tax, admissions tax, disposable bag fee, electronic smoking device tax, food services tax, marijuana tax, short-term rental tax, sugar sweetened beverage tax, and the trash tax. The revenue reported below was received by the city through April 2021 and is largely attributed to economic activity through the month of March 2021. Details by industry, geographic zone and month are found on pages 3 through 7 of this report.

Sales and Use Tax Summary

| Sources - Related to Current Economic Activity | YTD through March | | | | |
|---|---------------------|---------------------|--------------------|--------------|-------------------|
| | 2020 | 2021 | \$ Change | YTD % Change | 12 Month % Change |
| Sales Tax | \$24,094,374 | \$25,520,132 | 1,425,758 | 5.92% | (7.03%) |
| Rec MJ Additional 3.5%* | 392,812 | 497,611 | 104,799 | 26.68% | 17.98% |
| Business Use Tax | 2,698,159 | 2,956,517 | 258,358 | 9.58% | 21.60% |
| Construction Use Tax | 2,456,565 | 2,602,626 | 146,061 | 5.95% | 15.05% |
| Motor Vehicle Use Tax | 1,153,470 | 1,570,482 | 417,013 | 36.15% | 16.89% |
| Total Sales & Use Tax based on current economic activity | \$30,795,379 | \$33,147,368 | \$2,351,988 | 7.64% | (1.92%) |
| Sources - Related to Prior Periods | | | | | |
| Sales Tax Audit Revenue | 669,803 | 1,604 | (668,199) | (99.76%) | (79.71%) |
| Use Tax Audit Revenue | 336,543 | 418,465 | 81,923 | 24.34% | (42.00%) |
| Total Sales and Use Tax | \$31,801,725 | \$33,567,437 | \$1,765,712 | 5.55% | (2.92%) |

* Additional sales tax on Recreational Marijuana is dedicated to the general fund.

Other Tax Revenues

| Miscellaneous Tax Statistics | March YTD Actual | | | | |
|-------------------------------|------------------|-----------|-------------|--------------|-------------------|
| | 2020 | 2021 | \$ Change | YTD % Change | 12 Month % Change |
| Accommodations Tax | \$1,054,756 | \$512,033 | (\$542,723) | (51.45%) | (67.47%) |
| Admissions Tax | 134,180 | 21,384 | (112,796) | (84.06%) | (93.51%) |
| Disposable Bag Fee | 36,285 | 62,660 | 26,375 | 72.69% | (3.12%) |
| Electronic Smoking Device Tax | n/a | 295,104 | 295,104 | n/a | n/a |
| Food Service Tax | 134,450 | 104,232 | (30,218) | (22.48%) | (41.24%) |
| Rec Marijuana Excise Tax | 228,019 | 313,218 | 85,199 | 37.36% | 30.01% |
| Short-Term Rental Tax | 198,125 | 237,126 | 39,001 | 19.69% | (48.10%) |
| Sugar Sweetened Beverage Tax | 971,568 | 810,804 | (160,764) | (16.55%) | (25.42%) |
| Trash Tax | 424,141 | 469,382 | 45,241 | 10.67% | 0.13% |

Revenue Trends and Changes

Overview

YTD March activity reflects moderate public health restrictions, with Boulder County still in “Level Orange” restrictions. Year to date (YTD) sales and use tax based upon current economic activity increased from 2020 by \$2,351,988 or 7.6%. On a rolling 12-Month basis, total sales and use tax based upon current economic activity declined by 1.9%.

The city also completes tax compliance audits which may result in additional revenue. This revenue relates to prior periods and is not reflective of current economic activity. Including audit revenue, total sales and use tax increased from 2020 by \$1,765,712 or 5.6%. On a rolling 12-Month basis, total sales and use tax declined by 2.9%.

Sales Tax

YTD March 2021 sales tax (including audit revenue and the additional 3.5% recreational marijuana tax) increased by \$862,358 (or 3.4%) when compared to YTD March 2020. It is important to note that without a significant increase in Out of State revenues of \$1,237,922, YTD March sales tax would have declined by approximately 3.6%.

Signs of increased consumer spending and construction activity are strengthening, with sales tax for several sectors moving into positive territory for the first time since the pandemic, including: Apparel Stores (up 5.7%), Automotive Trade (up 15.9%), and Home Furnishings (up 9.5%). While still down by 12.7%, the YTD decrease in Eating Places improved from negatives in the high thirties during the peak of the pandemic. Food stores declined by 11.6% due to a combination of factors; a return to normal in shopping patterns compared to stocking up behaviors at the onset of the pandemic, and closures of the Alfalfa’s Boulder location in late February and the Table Mesa King Soopers in late March.

Sales tax remittances in the city’s retail nodes continue to show the effects of COVID capacity restrictions and reduced visitation: 29th Street mall declined 24.2%, Downtown declined 6.2%, and the Hill declined 6.9%. Pearl Street Mall showed slight improvement in March, posting a 2.0% gain over YTD March 2020.

Other Taxes

The effects of COVID-19 are still seen in other tax revenue categories. Shifting travel preferences as a result of COVID-19 are apparent in lodging taxes; Short-Term Rental tax increased by 19.7% while Accommodations tax declined by 51.5%. Declines in Sugar Sweetened Beverage tax (16.6%) and Food Service Tax (22.5%) reflect ongoing capacity restrictions at restaurants, fewer visitors and office workers eating out, and fewer remittances from office cafeterias. Admissions tax declined by 84.1%, as most sporting events, concerts and theater performances remain cancelled. These declines are partially offset by the new 40% tax on Electronic Smoking Devices, which generated \$295,104 YTD, and Recreational Marijuana excise tax, which increased by 37.4%.

Chart 1: YTD Sales and Use Tax by Fund

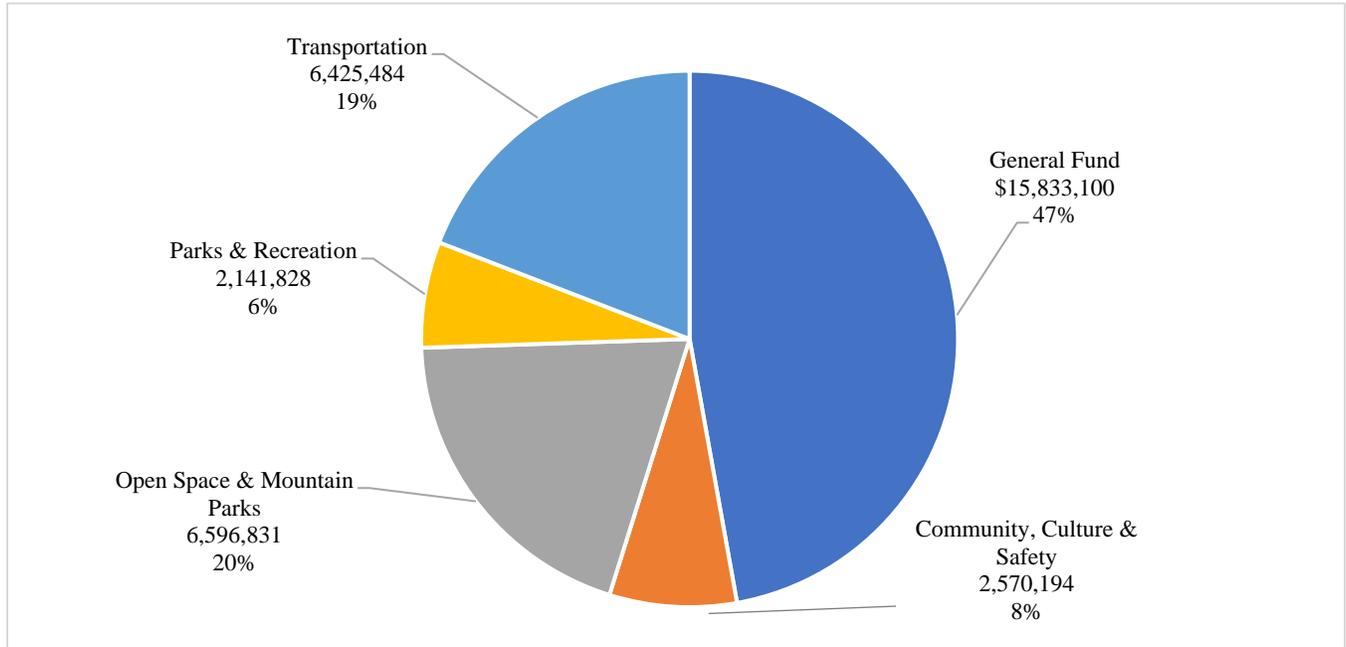
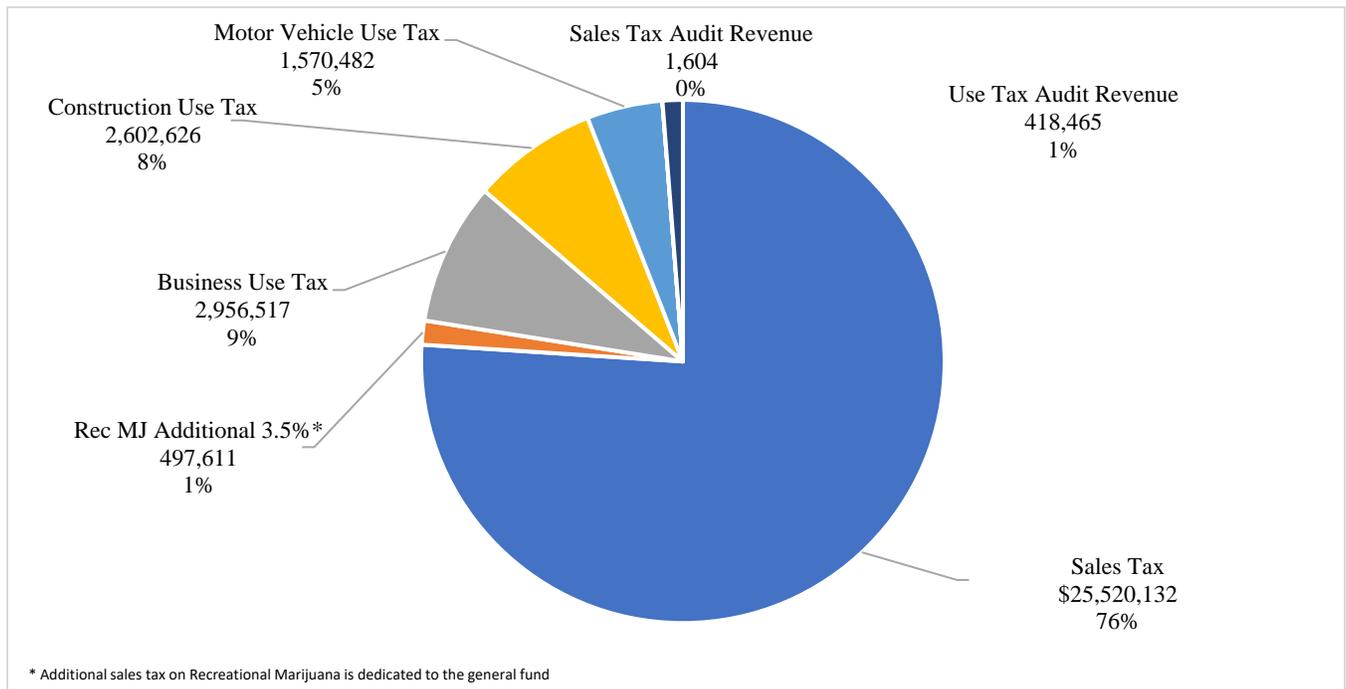


Chart 2: YTD Sales & Use Tax by Type



Retail Sales Tax

- Retail sales tax including Recreational Marijuana additional sales tax and sales tax audit revenue comprises approximately 77.5% of total sales and use tax revenue for the period.
- Because there is strong seasonality to retail sales tax revenue, it is useful to compare same month-over-month revenue changes. March 2021 retail sales tax revenue was **up 3.3%** compared to March 2020 revenue (including audit revenue and the additional recreational marijuana sales tax).

Chart 3: Month-Over-Month Change in Retail Taxable Sales

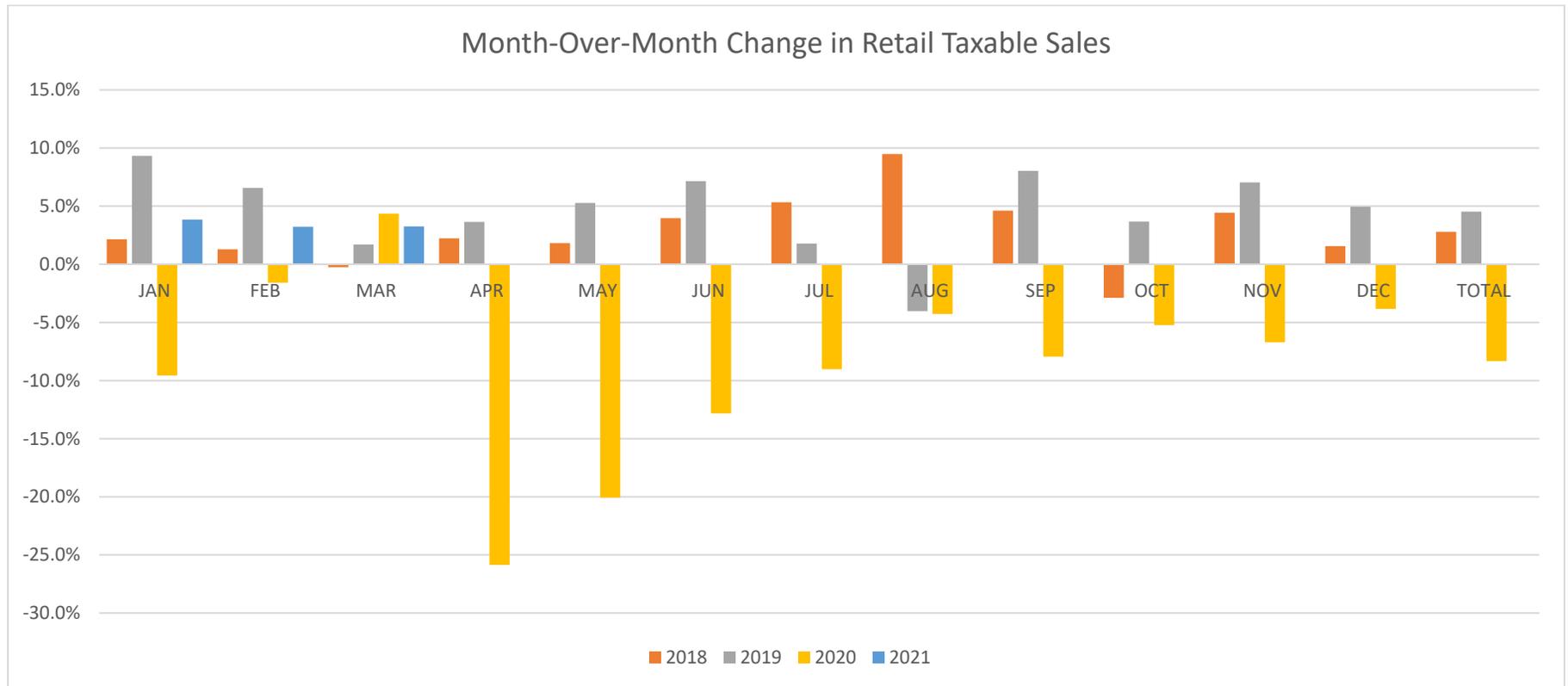


Chart 4: Sales Tax by Industry

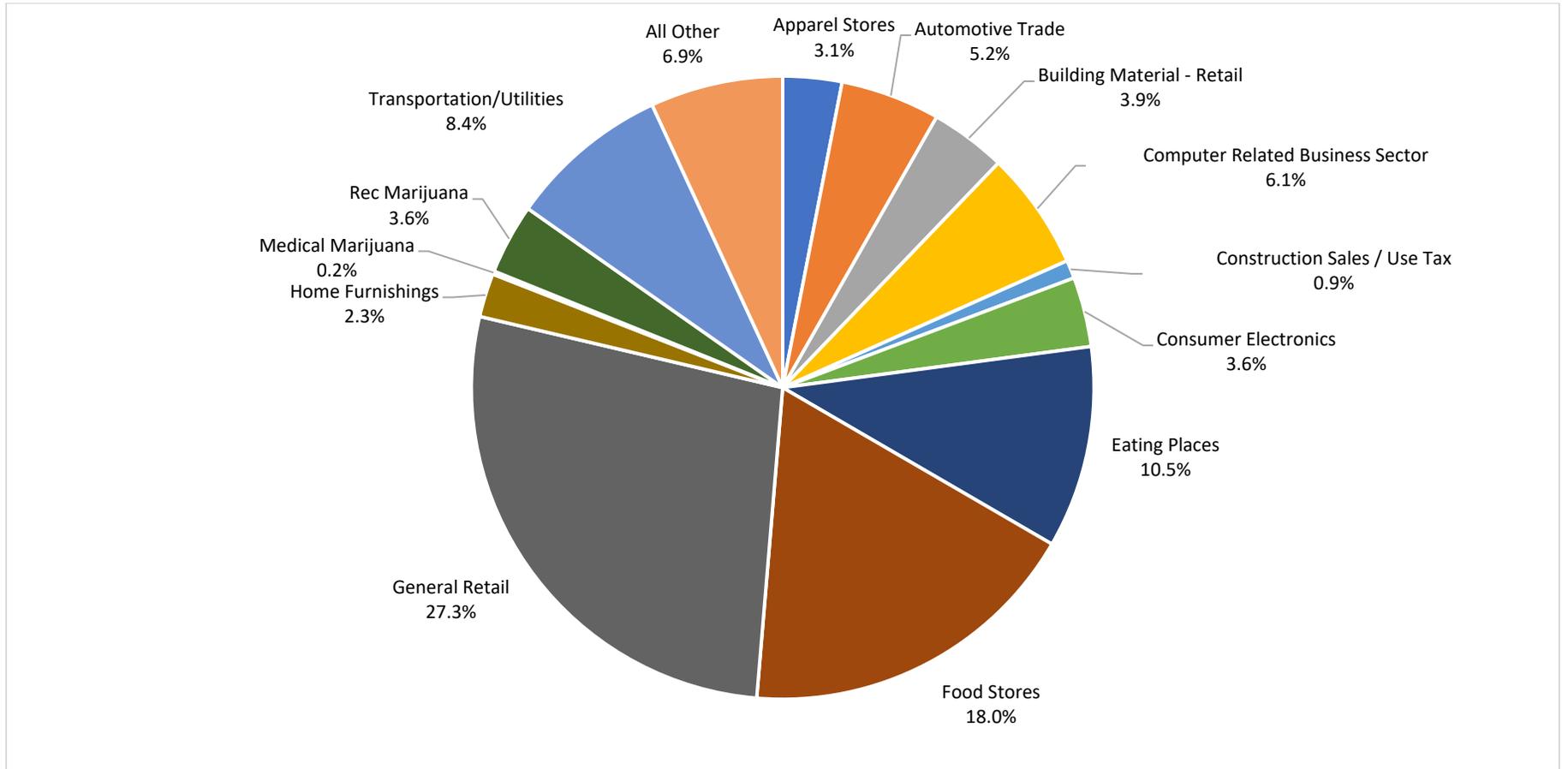
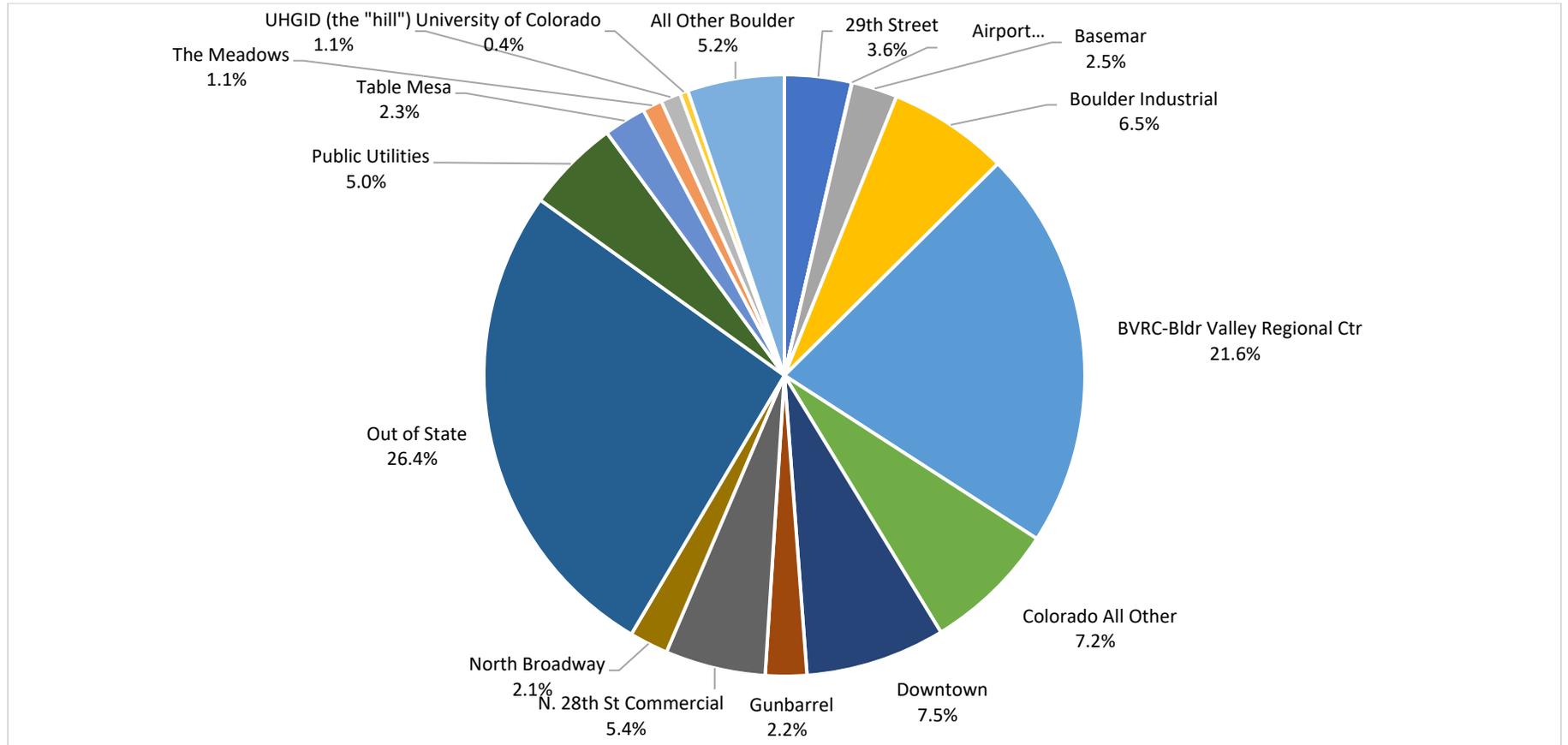


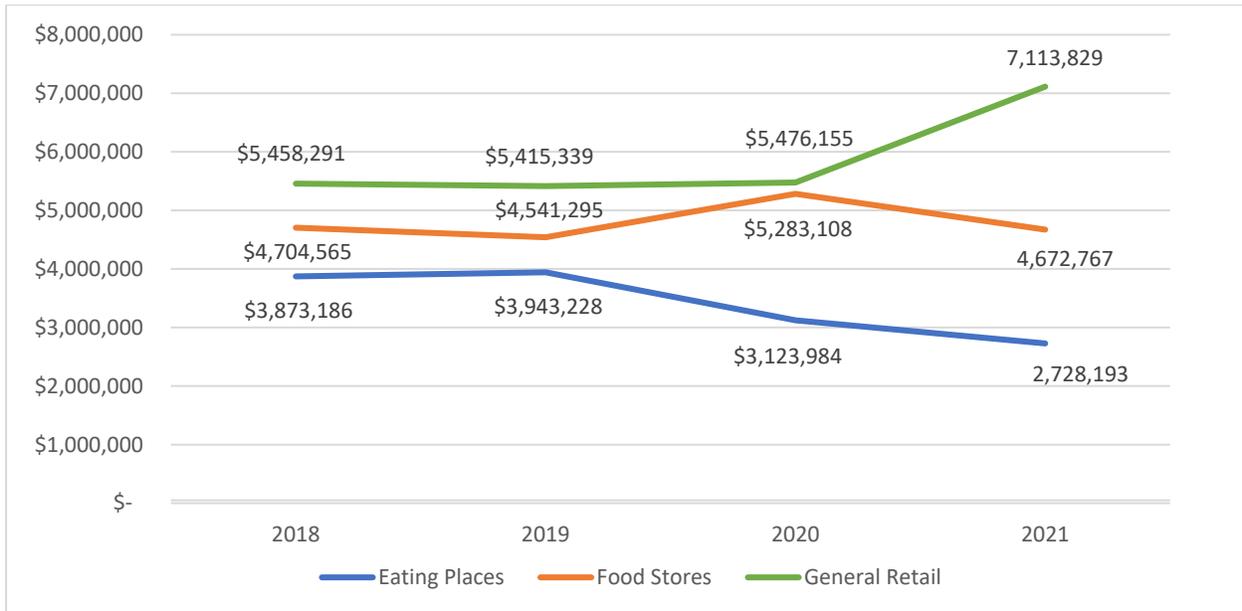
Chart 5: Sales Tax by Geographic Area¹



¹ Some geographic sub-areas have been combined, see Exhibit 2 for sub-area breakdowns.

Chart 6: Industry Trends – YTD Retail Sales Tax

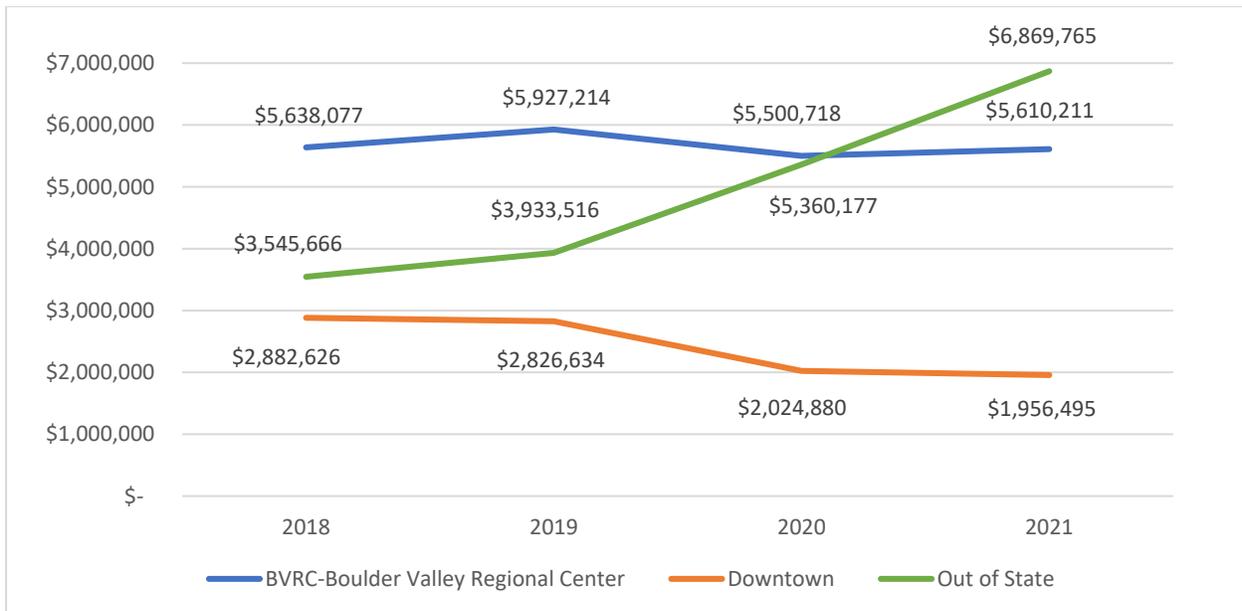
The chart below highlights the three-highest grossing industries. Combined these three industries generate over half of total retail sales tax revenue for the period.



Notes: Totals may not tie to exhibits due to rounding.
 Industry groups were updated for several taxpayers during conversion to the new sales tax system in 2020. Prior periods have been adjusted to provide a consistent comparison. The prior year numbers in this report may not tie to prior publications.

Chart 7: Geographic Area Trends – YTD Retail Sales Tax

The chart below highlights the three-highest grossing geographic areas. Combined these three areas generate over half of total retail sales tax revenue for the period.

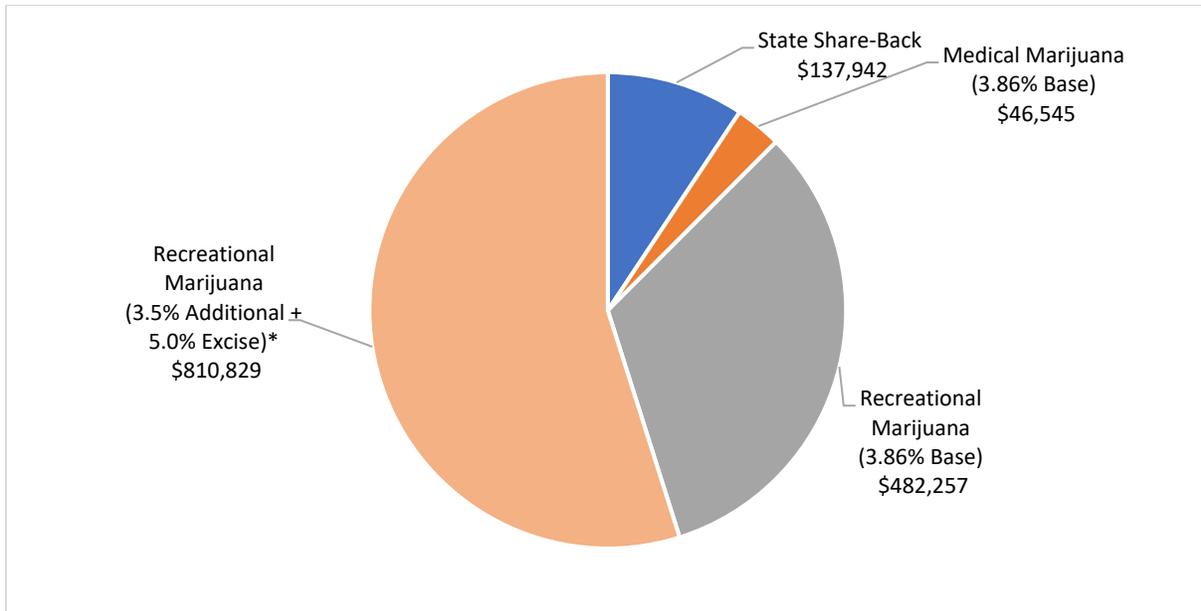


Notes: Downtown includes Pearl Street Mall, Downtown, Downtown Extension, and East Downtown
 Totals may not tie to exhibits due to rounding.

Marijuana Tax Revenues

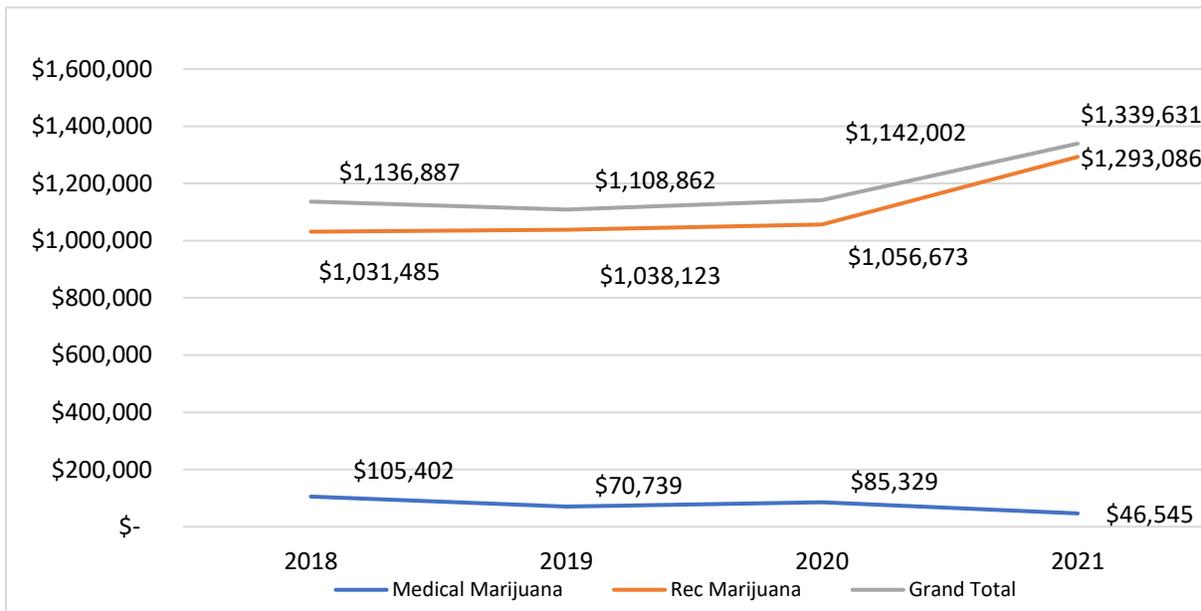
The City of Boulder collects revenue from the sale of both medical and recreational marijuana. The City collects the base 3.86% sales and use tax on medical and recreational marijuana. The city also collects an additional 3.50% sales and use tax on recreational marijuana, and a 5.0% excise tax when marijuana is transferred from a cultivation facility to a dispensary, testing facility or facility that produces marijuana infused products. In addition, the city receives a revenue share back from state recreational marijuana taxes, which is reflected in Chart 8 below.

Chart 8: Distribution of YTD Marijuana Revenues



*Dedicated to the General Fund.

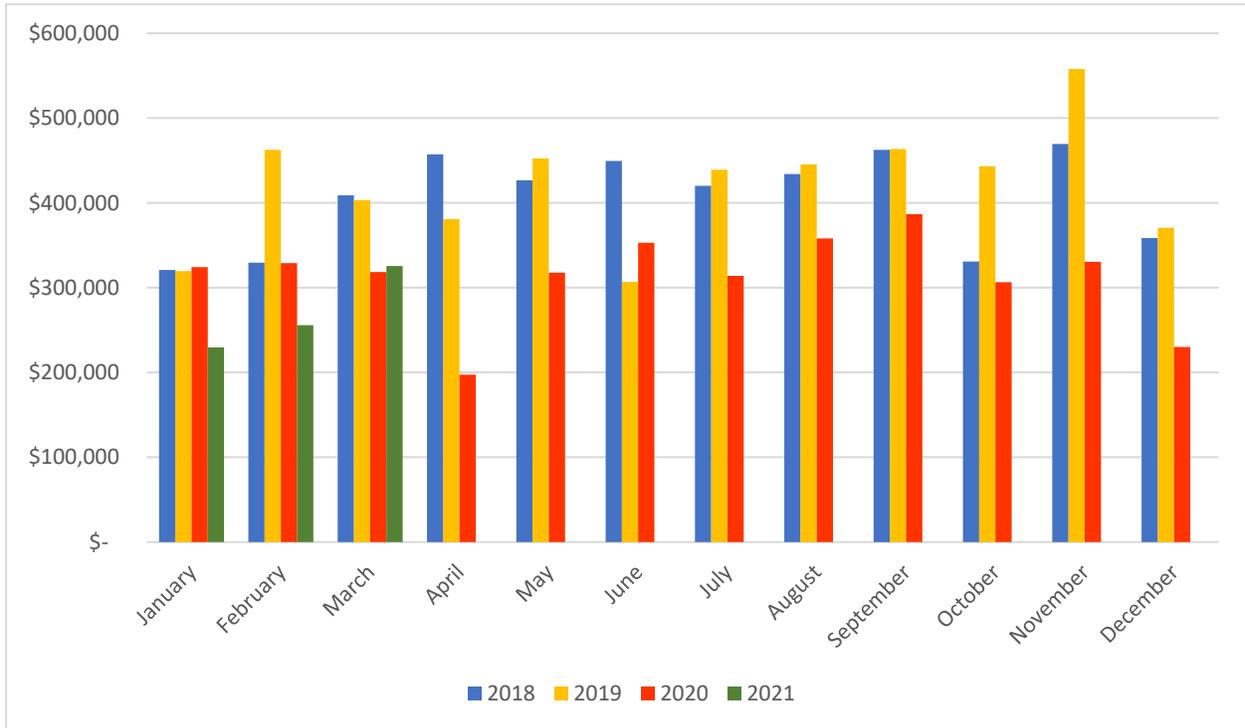
Chart 9: Historical Trends for YTD Marijuana Revenues²



² Rec Marijuana excludes state share back payments.
Note: Totals may not tie to exhibits due to rounding.

Sugar Sweetened Beverage Tax Revenue

The Sugar Sweetened Beverage Product Distribution Tax is a voter-initiated tax that was adopted by Boulder voters in the November 2016 election and went into effect on July 1, 2017. It places a 2 cent per ounce excise tax on the distribution of beverages with added sugar and other sweeteners.



Note: October 2018 Sugar-Sweetened Beverage Revenue is lower than average due to several accounts that did not file and pay taxes. These collections were recorded in February 2019 and are reflected in the chart above. June 2018 is lower due to several accounts that were paid late (in July). November 2019 is higher than average due to the posting of an audit of a large taxpayer.

City Tax Descriptions

Accommodations Tax

This tax is charged for the leasing or renting of any room, hotel/motel room, or other public accommodation located in the city and used for overnight lodging purposes (for less than a 30-night stay). The current accommodations tax rate is 7.5%.

Admissions Tax

This tax is charged for admission to an event such as concerts, nightclubs and theatres. The tax rate for admission to an event is 5.0% of the price of the ticket or admission. Any admission fee paid or charged to participate in a racing event which includes running, walking, biking, or swimming is exempt from this tax.

Business Use Tax

Use tax applies to all furniture, fixtures, equipment, supplies and materials purchased for use by your business that are not for resale. If a person or business hasn't paid the proper city sales tax to the vendor on a taxable purchase, they must report use tax directly to the City. The current City of Boulder use tax rate is 3.86%.

Construction Use Tax

Construction Use Tax is paid at the time of a building permit application and is based upon 50% of the valuation of the project. If the project valuation is more than \$75,000, after the project is complete the contractor is required to file a reconciliation return to determine whether additional tax is due, or a refund is due based upon the actual value of taxable personal property and services included in project. This tax is therefore dependent upon the number and value of construction projects permitted in a year and can vary significantly year to year, and because it is collected at the time of permitting the revenue is in advance of visible construction activity. The current construction use tax rate is 3.86%.

Disposable Bag Fee

The city requires a 10-cent fee for disposable plastic and paper checkout bags at all grocery stores in Boulder. The bag fee does not apply to restaurants, bulk or produce bags, newspaper bags, or any other kind of food packaging bags.

Electronic Smoking Device Tax

This additional tax of 40% is applied to sales of Electronic Smoking Devices (ESDs), including any refill, cartridge or any other ESD component intended to simulate smoking in the delivery of nicotine or any other substance, even if marketed as nicotine-free, through inhalation from the product. This tax is in addition to the city's 3.86% sales tax on the sale of ESDs.

Food Service Tax

This tax is applied to food and beverage prepared and served by food service establishments. The food service tax of 0.15% is added to the current sales tax rate of 3.86% resulting in a total tax rate of 4.01%. This tax is not applied to food purchased for home consumption from grocery/convenience stores.

Marijuana Taxes

The city's 3.86% sales tax applies to the sale of both medical and recreational marijuana. In addition, the city has a 3.5% additional recreational marijuana tax and 5.0% excise tax on the transfer of marijuana from a recreational marijuana cultivation facility to a marijuana infused product facility, testing facility or recreational marijuana store. In addition, the city receives a revenue share back from state recreational marijuana taxes.

Motor Vehicle Use Tax

If sales tax is not paid at the time of purchasing a vehicle, a Motor Vehicle Use Tax is due at the time a vehicle is registered or titled to an address within the city. The current use tax rate is 3.86%.

Short Term Rental Tax

This tax is charged for leasing or renting properties by Boulder homeowners for less than 30 days at a time. The current short-term rental tax rate is 7.5%.

Sugar Sweetened Beverage Product Distribution Tax

The Sugar Sweetened Beverage Product Distribution Tax is a voter-initiated tax that was adopted by Boulder voters in the November 2016 election. It places a 2-cent per ounce excise tax on the distribution of beverages with added sugar and other sweeteners. The tax took effect on July 1, 2017 and revenue will be spent on health promotion, general wellness programs and chronic disease prevention that improve health equity, and other health programs (especially for residents with low income and those most affected by chronic disease) linked to sugary drink consumption.

Trash Tax

The trash tax is an occupation tax on trash haulers serving customers within the city limits and helps fund waste reduction efforts in Boulder. Most haulers pass the tax on to customers as part of their trash service bills. Boulder also has a waste hauling ordinance that applies to all haulers. The current trash tax rates are \$3.50 per month for households and \$0.85 per cubic yard of trash for businesses and multifamily units that use centralized dumpsters.

Exhibit 1: Sales and Use Tax by Category, Industry and Location

| Total Net Sales/Use Tax Receipts by Tax Category | March YTD Actual | | | | |
|---|---------------------|---------------------|----------------|--------------|-------------------|
| | 2020 | 2021 | % of Total | YTD % Change | 12 Month % Change |
| Sales Tax | \$25,156,988 | \$26,019,347 | 77.51% | 3.43% | (7.26%) |
| Business Use Tax | 3,034,701 | 3,374,982 | 10.05% | 11.21% | 14.79% |
| Construction Use Tax | 2,456,565 | 2,602,626 | 7.75% | 5.95% | 13.57% |
| Motor Vehicle Use Tax | 1,153,470 | 1,570,482 | 4.68% | 36.15% | 16.89% |
| Total Sales and Use Tax | \$31,801,725 | \$33,567,437 | 100.00% | 5.55% | (2.92%) |
| Total Net Sales/Use Tax Receipts by Industry Type | March YTD Actual | | | | |
| | 2020 | 2021 | % of Total | YTD % Change | 12 Month % Change |
| Apparel Stores | \$757,610 | \$827,354 | 2.46% | 9.21% | (21.93%) |
| Automotive Trade | 2,328,708 | 2,929,884 | 8.73% | 25.82% | 3.33% |
| Building Material - Retail | 981,924 | 1,030,566 | 3.07% | 4.95% | 5.61% |
| Computer Related Business Sector | 2,617,268 | 2,651,581 | 7.90% | 1.31% | 9.49% |
| Construction Sales / Use Tax | 2,648,662 | 2,869,496 | 8.55% | 8.34% | 13.10% |
| Consumer Electronics | 753,268 | 973,246 | 2.90% | 29.20% | 0.51% |
| Eating Places | 3,155,929 | 2,736,030 | 8.15% | (13.31%) | (34.26%) |
| Food Stores | 5,369,350 | 4,711,850 | 14.04% | (12.25%) | (5.57%) |
| General Retail | 5,826,720 | 7,523,901 | 22.41% | 29.13% | 3.22% |
| Home Furnishings | 541,137 | 591,075 | 1.76% | 9.23% | (15.84%) |
| Medical Marijuana | 85,329 | 46,545 | 0.14% | (45.45%) | (15.98%) |
| Rec Marijuana | 828,654 | 979,868 | 2.92% | 18.25% | 17.12% |
| Transportation/Utilities | 2,174,532 | 2,245,185 | 6.69% | 3.25% | (9.33%) |
| All Other | 3,732,631 | 3,450,855 | 10.28% | (7.55%) | 4.97% |
| Total Sales and Use Tax | \$31,801,725 | \$33,567,437 | 100.00% | 5.55% | (2.92%) |
| Total Net Sales/Use Tax Receipts by Geographic Area | March YTD Actual | | | | |
| | 2020 | 2021 | % of Total | YTD % Change | 12 Month % Change |
| 29th Street | \$1,245,931 | \$951,149 | 2.83% | (23.66%) | (37.84%) |
| Airport | \$124,981 | 55,733 | 0.17% | (55.41%) | 736.18% |
| Basemar | \$692,094 | 653,555 | 1.95% | (5.57%) | (10.03%) |
| Boulder County | \$343,029 | 447,502 | 1.33% | 30.46% | 30.21% |
| Boulder Industrial | \$2,846,884 | 3,330,697 | 9.92% | 16.99% | (4.37%) |
| BVRC-Boulder Valley Regional Center | \$5,619,868 | 5,768,222 | 17.18% | 2.64% | (5.24%) |
| Colorado All Other | \$193,870 | 149,595 | 0.45% | (22.84%) | (2.12%) |
| County Clerk | \$1,153,470 | 1,570,482 | 4.68% | 36.15% | 16.89% |
| Downtown | \$1,290,016 | 1,364,646 | 4.07% | 5.79% | (48.01%) |
| Downtown Extension | \$139,068 | 404,514 | 1.21% | 190.87% | 16.93% |
| East Downtown | \$139,531 | 197,370 | 0.59% | 41.45% | (7.75%) |
| Gunbarrel Commercial | \$162,344 | 366,962 | 1.09% | 126.04% | 30.75% |
| Gunbarrel Industrial | \$1,882,607 | 1,453,531 | 4.33% | (22.79%) | (4.22%) |
| Metro Denver | \$1,239,643 | 1,230,116 | 3.66% | (0.77%) | (4.57%) |
| N. 28th St Commercial | \$1,507,867 | 1,489,291 | 4.44% | (1.23%) | (0.18%) |
| N. Broadway Annex | \$394,854 | 84,763 | 0.25% | (78.53%) | (6.72%) |
| North Broadway | \$507,847 | 522,278 | 1.56% | 2.84% | (8.75%) |
| Out of State | \$5,355,169 | 6,964,083 | 20.75% | 30.04% | 23.66% |
| Pearl Street Mall | \$558,150 | 569,338 | 1.70% | 2.00% | (32.13%) |
| Public Utilities | \$1,220,371 | 1,336,729 | 3.98% | 9.53% | 0.68% |
| Table Mesa | \$820,438 | 599,809 | 1.79% | (26.89%) | (19.64%) |
| The Meadows | \$267,426 | 281,844 | 0.84% | 5.39% | 4.50% |
| UHGD (the "hill") | \$300,432 | 285,838 | 0.85% | (4.86%) | (19.06%) |
| University of Colorado | \$529,578 | 418,456 | 1.25% | (20.98%) | (16.24%) |
| Unlicensed Receipts | \$282,902 | 112,248 | 0.33% | (60.32%) | 76.53% |
| All Other Boulder | \$2,983,355 | 2,958,689 | 8.81% | (0.83%) | 12.68% |
| Total Sales and Use Tax | \$31,801,725 | \$33,567,437 | 100.00% | 5.55% | (2.92%) |

Note: 2020 revenues have been restated to exclude penalties and interest erroneously reported in 2020. See December 2020 Revenue report for more detail.

Exhibit 2: Sales Tax and Use Tax Separately by Industry and Location

| SALES TAX BY INDUSTRY | | | | | INDUSTRY | USE TAX BY INDUSTRY | | | | |
|-----------------------|-------------------|----------------|--------------|-------------------|----------------------------------|---------------------|------------------|----------------|---------------|-------------------|
| March YTD | | | | | | March YTD | | | | |
| 2020 | 2021 | \$ Change | YTD % Change | 12 Month % Change | | 2020 | 2021 | \$ Change | YTD % Change | 12 Month % Change |
| 753,655 | 796,809 | 43,153 | 5.73% | (22.54%) | Apparel Stores | 3,955 | 30,545 | 26,590 | 672.35% | 103.41% |
| 1,161,949 | 1,346,527 | 184,578 | 15.89% | (8.15%) | Automotive Trade | 1,166,759 | 1,583,358 | 416,598 | 35.71% | 16.61% |
| 975,991 | 1,025,472 | 49,480 | 5.07% | 5.59% | Building Material - Retail | 5,932 | 5,094 | (838) | (14.12%) | 9.16% |
| 2,101,446 | 1,599,107 | (502,339) | (23.90%) | 9.10% | Computer Related Business Sector | 515,823 | 1,052,474 | 536,651 | 104.04% | 10.57% |
| 201,407 | 245,707 | 44,300 | 22.00% | 17.53% | Construction Sales / Use Tax | 2,447,255 | 2,623,789 | 176,534 | 7.21% | 12.74% |
| 704,279 | 941,484 | 237,206 | 33.68% | 2.24% | Consumer Electronics | 48,990 | 31,762 | (17,228) | (35.17%) | (31.36%) |
| 3,123,984 | 2,728,193 | (395,792) | (12.67%) | (34.03%) | Eating Places | 31,945 | 7,837 | (24,108) | (75.47%) | (66.47%) |
| 5,283,108 | 4,672,767 | (610,341) | (11.55%) | (5.20%) | Food Stores | 86,242 | 39,083 | (47,159) | (54.68%) | (30.39%) |
| 5,476,155 | 7,113,829 | 1,637,675 | 29.91% | 3.92% | General Retail | 350,565 | 410,072 | 59,506 | 16.97% | (6.20%) |
| 538,300 | 589,231 | 50,931 | 9.46% | (15.66%) | Home Furnishings | 2,838 | 1,844 | (993) | (35.01%) | (55.57%) |
| 84,117 | 44,213 | (39,904) | (47.44%) | (11.58%) | Medical Marijuana | 1,212 | 2,333 | 1,121 | 92.46% | (80.52%) |
| 812,759 | 946,356 | 133,597 | 16.44% | 14.18% | Rec Marijuana | 15,895 | 33,512 | 17,617 | 110.83% | 1225.82% |
| 2,114,066 | 2,176,454 | 62,388 | 2.95% | (10.02%) | Transportation/Utilities | 60,467 | 68,731 | 8,264 | 13.67% | 13.02% |
| 1,825,773 | 1,793,199 | (32,574) | (1.78%) | (13.73%) | All Other | 1,906,858 | 1,657,656 | (249,202) | (13.07%) | 26.66% |
| 25,156,988 | 26,019,347 | 862,358 | 3.43% | (7.26%) | Total | 6,644,736 | 7,548,091 | 903,354 | 13.60% | 14.69% |

| SALES TAX BY LOCATION | | | | | LOCATION | USE TAX BY LOCATION | | | | |
|-----------------------|-------------------|----------------|--------------|-------------------|-------------------------------------|---------------------|------------------|----------------|---------------|-------------------|
| March YTD | | | | | | March YTD | | | | |
| 2020 | 2021 | \$ Change | YTD % Change | 12 Month % Change | | 2020 | 2021 | \$ Change | YTD % Change | 12 Month % Change |
| 1,234,302 | 936,146 | (298,156) | (24.16%) | (38.45%) | 29th Street | 11,629 | 15,003 | 3,374 | 29.02% | (1.03%) |
| 7,844 | 7,331 | (512) | (6.53%) | 12.00% | Airport | 117,137 | 48,402 | (68,736) | (58.68%) | 951.47% |
| 672,665 | 641,066 | (31,598) | (4.70%) | (8.87%) | Basemar | 19,430 | 12,489 | (6,941) | (35.72%) | (25.62%) |
| 339,587 | 361,961 | 22,374 | 6.59% | (17.33%) | Boulder County | 3,441 | 85,541 | 82,100 | 2385.62% | 511.64% |
| 1,619,704 | 1,685,845 | 66,140 | 4.08% | (8.05%) | Boulder Industrial | 1,227,179 | 1,644,852 | 417,672 | 34.04% | 0.23% |
| 5,491,361 | 5,610,211 | 118,850 | 2.16% | (6.64%) | BVRC-Boulder Valley Regional Center | 128,507 | 158,010 | 29,503 | 22.96% | 37.99% |
| 187,084 | 145,826 | (41,257) | (22.05%) | 3.03% | Colorado All Other | 6,786 | 3,768 | (3,017) | (44.47%) | (37.19%) |
| 0 | 0 | 0 | 0.00% | 0.00% | County Clerk | 1,153,470 | 1,570,482 | 417,013 | 36.15% | 16.89% |
| 1,226,502 | 1,150,332 | (76,171) | (6.21%) | (36.63%) | Downtown | 63,513 | 214,314 | 150,800 | 237.43% | (79.80%) |
| 132,192 | 101,391 | (30,800) | (23.30%) | (23.76%) | Downtown Extension | 6,877 | 303,122 | 296,246 | 4307.99% | 504.27% |
| 111,096 | 150,576 | 39,479 | 35.54% | (2.74%) | East Downtown | 28,435 | 46,794 | 18,359 | 64.56% | (24.30%) |
| 161,335 | 364,122 | 202,787 | 125.69% | 30.79% | Gunbarrel Commercial | 1,010 | 2,841 | 1,831 | 181.35% | 17.65% |
| 599,462 | 214,144 | (385,318) | (64.28%) | (45.81%) | Gunbarrel Industrial | 1,283,145 | 1,239,387 | (43,758) | (3.41%) | 10.06% |
| 1,204,571 | 1,194,453 | (10,118) | (0.84%) | (2.07%) | Metro Denver | 35,071 | 35,663 | 592 | 1.69% | (37.32%) |
| 1,422,392 | 1,404,746 | (17,646) | (1.24%) | (1.27%) | N. 28th St Commercial | 85,475 | 84,545 | (930) | (1.09%) | 16.67% |
| 121,235 | 80,126 | (41,109) | (33.91%) | (28.34%) | N. Broadway Annex | 273,619 | 4,638 | (268,981) | (98.31%) | 25.25% |
| 467,695 | 462,931 | (4,765) | (1.02%) | (12.41%) | North Broadway | 40,152 | 59,347 | 19,195 | 47.81% | 43.98% |
| 5,285,096 | 6,869,765 | 1,584,670 | 29.98% | 25.96% | Out of State | 70,073 | 94,318 | 24,245 | 34.60% | (42.64%) |
| 543,193 | 554,196 | 11,003 | 2.03% | (36.99%) | Pearl Street Mall | 14,957 | 15,142 | 186 | 1.24% | 93.14% |
| 1,188,719 | 1,308,337 | 119,618 | 10.06% | 1.07% | Public Utilities | 31,652 | 28,392 | (3,261) | (10.30%) | (11.26%) |
| 807,431 | 592,740 | (214,691) | (26.59%) | (20.65%) | Table Mesa | 13,008 | 7,069 | (5,938) | (45.65%) | 58.68% |
| 264,391 | 276,014 | 11,623 | 4.40% | 0.79% | The Meadows | 3,035 | 5,829 | 2,795 | 92.09% | 278.53% |
| 299,907 | 279,112 | (20,795) | (6.93%) | (24.25%) | UHGD (the "hill") | 525 | 6,726 | 6,201 | 1181.22% | 1653.89% |
| 374,546 | 114,457 | (260,089) | (69.44%) | (66.05%) | University of Colorado | 155,032 | 303,999 | 148,967 | 96.09% | 382.14% |
| 249,016 | 158,405 | (90,611) | (36.39%) | 18.77% | Unlicensed Receipts | 33,886 | -46,158 | (80,044) | (236.21%) | 529.36% |
| 1,145,662 | 1,355,114 | 209,451 | 18.28% | (7.04%) | All Other Boulder | 1,837,693 | 1,603,575 | (234,118) | (12.74%) | 33.76% |
| 25,156,988 | 26,019,347 | 862,358 | 3.43% | (7.26%) | Total | 6,644,736 | 7,548,091 | 903,354 | 13.60% | 14.69% |

Note: 2020 revenues have been restated to exclude penalties and interest erroneously reported in 2020. See December 2020 Revenue report for more detail.

Exhibit 3: Sales Tax and Use Tax Separately by Month

| REVENUE CATEGORY | YEAR | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | TOTAL | Taxable Sales | % Change in Taxable | |
|--------------------------------|-------------|-------------------|------------------|-------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-------------------|--------------------|------------------------|--------------|
| | | | | | | | | | | | | | | | | Sales | Tax Rate |
| Retail Sales Tax | 2016 | 7,281,270 | 7,416,204 | 8,815,137 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23,512,611 | 609,135,000 | n/a | 3.86% |
| | 2017 | 7,685,193 | 6,938,514 | 9,470,080 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 24,093,787 | 624,191,373 | 2.47% | 3.86% |
| | 2018 | 7,849,997 | 7,028,188 | 9,445,995 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 24,324,180 | 630,160,104 | 0.96% | 3.86% |
| | 2019 | 8,590,452 | 7,489,624 | 9,606,398 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25,686,474 | 665,452,694 | 5.60% | 3.86% |
| | 2020 | 7,761,028 | 7,370,943 | 10,025,017 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25,156,988 | 651,735,453 | -2.06% | 3.86% |
| | 2021 | 8,059,343 | 7,608,759 | 10,351,245 | 0 | 26,019,347 | 674,076,339 | 3.43% | 3.86% |
| Change from prior year (month) | | 3.84% | 3.23% | 3.25% | | | | | | | | | | | | | |
| Change from prior year (YTD) | | 3.84% | 3.54% | 3.43% | | | | | | | | | | | | | |
| Business Use Tax | 2016 | 1,010,174 | 2,081,706 | 1,031,350 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,123,230 | 106,819,423 | n/a | 3.86% |
| | 2017 | 834,820 | 673,000 | 978,691 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,486,511 | 64,417,393 | -39.70% | 3.86% |
| | 2018 | 874,373 | 888,081 | 1,353,132 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,115,587 | 80,714,678 | 25.30% | 3.86% |
| | 2019 | 871,308 | 955,369 | 1,113,030 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,939,707 | 76,158,207 | -5.65% | 3.86% |
| | 2020 | 665,633 | 1,378,415 | 990,653 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,034,701 | 78,619,205 | 3.23% | 3.86% |
| | 2021 | 1,093,683 | 922,423 | 1,358,876 | 0 | 3,374,982 | 87,434,773 | 11.21% | 3.86% |
| Change from prior year (month) | | 64.31% | -33.08% | 37.17% | | | | | | | | | | | | | |
| Change from prior year (YTD) | | 64.31% | -1.37% | 11.21% | | | | | | | | | | | | | |
| Construction Use Tax | 2016 | 1,545,717 | 1,134,734 | 968,302 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,648,753 | 94,527,280 | n/a | 3.86% |
| | 2017 | 1,151,587 | 511,519 | 747,890 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,410,996 | 62,461,036 | -33.92% | 3.86% |
| | 2018 | 750,069 | 566,915 | 1,301,336 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,618,320 | 67,832,124 | 8.60% | 3.86% |
| | 2019 | 444,168 | 1,245,000 | 1,021,676 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,710,844 | 70,229,119 | 3.53% | 3.86% |
| | 2020 | 182,837 | 810,198 | 1,463,531 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,456,566 | 63,641,594 | -9.38% | 3.86% |
| | 2021 | 1,015,642 | 810,738 | 776,246 | 0 | 2,602,626 | 67,425,543 | 5.95% | 3.86% |
| Change from prior year (month) | | 455.49% | 0.07% | -46.96% | | | | | | | | | | | | | |
| Change from prior year (YTD) | | 455.49% | 83.92% | 5.95% | | | | | | | | | | | | | |
| Motor Vehicle Use Tax | 2016 | 305,647 | 291,171 | 345,620 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 942,438 | 24,415,499 | n/a | 3.86% |
| | 2017 | 366,296 | 366,550 | 372,070 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,104,916 | 28,624,757 | 17.24% | 3.86% |
| | 2018 | 415,636 | 406,364 | 399,123 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,221,122 | 31,635,296 | 10.52% | 3.86% |
| | 2019 | 558,802 | 409,378 | 368,653 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,336,833 | 34,632,984 | 9.48% | 3.86% |
| | 2020 | 459,561 | 416,162 | 277,748 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,153,470 | 29,882,634 | -13.72% | 3.86% |
| | 2021 | 553,658 | 539,761 | 477,063 | 0 | 1,570,482 | 40,686,072 | 36.15% | 3.86% |
| Change from prior year (month) | | 20.48% | 1.66% | -24.66% | | | | | | | | | | | | | |
| Change from prior year (YTD) | | 20.48% | 24.86% | 36.15% | | | | | | | | | | | | | |
| TOTAL | 2016 | 10,142,808 | 10,923,815 | 11,160,409 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 32,227,032 | 834,897,202 | n/a | 3.86% |
| | 2017 | 10,037,896 | 8,489,583 | 11,568,731 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 30,096,210 | 779,694,560 | -6.61% | 3.86% |
| | 2018 | 9,890,075 | 8,889,548 | 12,499,586 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 31,279,209 | 810,342,202 | 3.93% | 3.86% |
| | 2019 | 10,464,730 | 10,099,371 | 12,109,757 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 32,673,858 | 846,473,005 | 4.46% | 3.86% |
| | 2020 | 9,069,059 | 9,975,717 | 12,756,949 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 31,801,725 | 823,878,885 | -2.67% | 3.86% |
| | 2021 | 10,722,326 | 9,881,681 | 12,963,430 | 0 | 33,567,437 | 869,622,726 | 5.55% | 3.86% |
| Change from prior year (month) | | 18.23% | -0.94% | 1.62% | | | | | | | | | | | | | |
| Change from prior year (YTD) | | 18.23% | 8.19% | 5.55% | | | | | | | | | | | | | |