



CITY OF PALO ALTO OFFICE OF THE CITY AUDITOR

March 16, 2009

The Honorable City Council
Palo Alto, California

City of Palo Alto Sales Tax Digest Summary – Third Quarter Sales (July – September 2008)

This is an informational report and no action is required.

BACKGROUND

Sales and use tax represented about 15%, or \$22 million, of projected General Fund revenue in the City's Adopted Operating Budget for fiscal year 2008-09. This revenue includes sales and use tax for the City of Palo Alto and pool allocations¹ from the State and Santa Clara County.

The City Auditor's Office contracts with MuniServices LLC (hereafter MuniServices), the City's sales and use tax consultant, to provide sales and use tax recovery services and informational reports. The City Auditor's Office uses the recovery services and informational reports to help identify misallocation of tax revenue owed to the City, and to follow-up with the State Board of Equalization to ensure the City receives identified revenues. The City Auditor's Office includes information on sales and use tax recoveries in our quarterly reports to the Finance Committee.

The City Auditor's Office also shares the information provided by MuniServices with the Administrative Services Department (ASD) for use in revenue forecasting and budgeting, and Economic Development/Redevelopment for business outreach strategies. We coordinated this informational memo with them.

DISCUSSION

The attached report (Attachment A) was prepared by MuniServices and covers the third quarter sales (July through September 2008). These funds are recognized in the City's fiscal year 2008-09 revenue. Due to the timing of reporting by businesses and the State, MuniServices' detailed reports on fourth quarter sales (October through December 2008) and first quarter sales (January through March 2009) should be available by May and August 2009, respectively. The ASD advises that in mid-March, it should receive information from the State on aggregate sales tax receipts for fourth quarter sales. This information will help ASD compare and assess sales tax performance from the last holiday season.

Following are some highlights of the sales and use tax information we received:

- Third quarter sales and use tax revenue totaled \$5.0 million (down from \$5.2 million the prior quarter). This revenue includes sales and use tax for the City of Palo Alto and pool allocations from the State and Santa Clara County.

¹ See definitions on page 3.

- Every region in California experienced a decline in sales and use tax revenue during the third quarter ending September 2008, compared to the third quarter ending September 2007. Statewide, sales and use tax revenue has declined, or shown no growth, for five consecutive quarters.
- Sales and use tax revenue totaled \$21.0 million for the year ending September 2008 (down from \$21.6 million for the prior year ending September 2007). This revenue includes sales and use tax for the City of Palo Alto and pool allocations from the State and Santa Clara County.

A more detailed table of information is shown on page 1 of Attachment A.

Economic Influences on Sales Tax

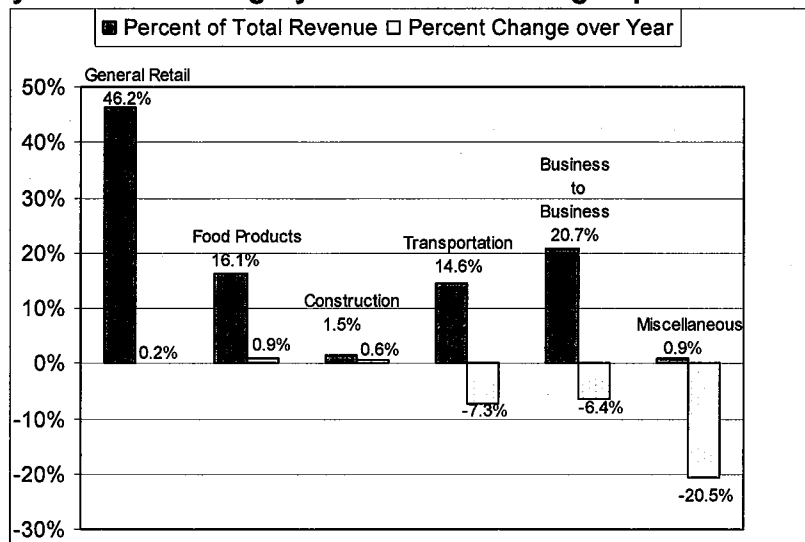
According to information from MuniServices, the following current economic influences may affect our City's sales tax revenue:

- Many analysts believe the current recession, which has already lasted 12 months, will worsen in coming months and may drag on until the middle of next year.
- The plunge in computer chip revenue not only signals a slowdown in sales of everything from iPods to multi-million dollar servers, it also is particularly troubling for Silicon Valley.
- The recession may further impact consumer prices, hurting such industries as housing, autos and retail. Some analysts predict price declines in the months ahead as retailers try to attract consumers in this weak economy.
- The nation's recession follows a large retail expansion. As consumers decrease their spending, retail and commercial vacancies are expected to increase, thereby influencing sales tax revenue.

Economic Category Analysis

Analysis of six economic categories for the year ending September 2008, shows that General Retail comprised the largest percentage of Palo Alto's sales and use tax revenue and experienced 0.2% growth. Transportation experienced a 7.3% decline and comprised 14.6% of total revenues. Although the Miscellaneous category experienced the largest percentage decline, it also represented less than 1% of total sales and use tax revenue.

Comparison of Palo Alto's Sales and Use Tax Revenue and Percent Change by Economic Category for the Year Ending September 2008



Other Information in the Report (Attachment A)

Historical Sales Tax Revenue Performance by Quarter and Benchmark Year (page 2)

Top 25 Sales and Use Tax Contributors – 50.9% of total sales and use tax revenue (page 3)

Historic Sales Tax by Geographic Area (page 6)

DEFINITIONS

In California, either sales tax or use tax may apply to a transaction, but not both. The sales and use tax rate in Palo Alto is 8.25%, and the City should receive 1% of every taxable transaction. Effective April 1, 2009, there will be a temporary tax rate increase to 9.25%.

Sales tax – imposed on all California retailers; applies to all retail sales of merchandise (tangible personal property) in the state.

Use tax – generally imposed on: consumers of merchandise (tangible personal property) that is used, consumed, or stored in this state; purchases from out-of-state retailers when the out-of-state retailer is not registered to collect California tax, or for some other reason does not collect California tax; leases of merchandise (tangible personal property).

Countywide/statewide pools – mechanisms used to allocate local tax that cannot be identified with a specific place of sale or use in California. Local tax reported to the pool is distributed to the local jurisdiction each calendar quarter using a formula that relates to the direct allocation of local tax to each jurisdiction for a given period.

Examples of taxpayers who report use tax allocated through the countywide pool include construction contractors who are consumers of materials used in the improvement of real property and whose job site is regarded as the place of business, out-of-state sellers who ship goods directly to consumers in the state from inventory located outside the state, and California sellers who ship goods directly to consumers in the state from inventory located outside the state.

Other examples of taxpayers who report use tax through the pools include auctioneers, construction contractors making sales of fixtures, catering trucks, itinerant vendors, vending machine operators and other permit holders who operate in more than one local jurisdiction, but are unable to readily identify the particular jurisdiction where the taxable transaction takes place.

Respectfully submitted,



Lynda Flores Brouchoud
City Auditor

Sources: MuniServices; the State Board of Equalization; the City's 2008-09 Adopted Operating Budget

Audit staff: Lisa Wehara

Attachment A: City of Palo Alto Sales Tax Digest Summary from MuniServices



City of Palo Alto
Sales Tax Digest Summary
 FOURTH Quarter Collection of THIRD Quarter Sales



Quarter 3, 2008

State Overview

The percent change in cash receipts over the prior year was (-2.1%) statewide, (-1.2%) in Northern California and (-2.8%) in Southern California. The period's cash receipts include tax from business activity during the period, payments for prior periods and other cash adjustments. When we adjust out non-period related payments, we determine the overall business activity declined for the year ended 3rd Quarter 2008 by (-3.7%) statewide, (-3.5%) in Northern California, and (-3.8%) in Southern California.

City of Palo Alto Overview

Excluding state and county pools and adjusting for anomalies (payments to prior periods) and late payments, the City had no economic growth and declined 2.5% for the year ended 3rd Quarter 2008 over the prior year. On a quarterly basis, there was an economic decline of 8.8% from 3rd Quarter 2007 to 3rd Quarter 2008.

Regional Overview

The following table analyzes the economic growth experienced in each of the State's seven regions. Values on the left side of each cell represent the percent each category or segment comprises of the whole region. Values on the right indicate the percentage change over the year.

ECONOMIC CATEGORY ANALYSIS FOR YEAR ENDED 3RD QUARTER 2008

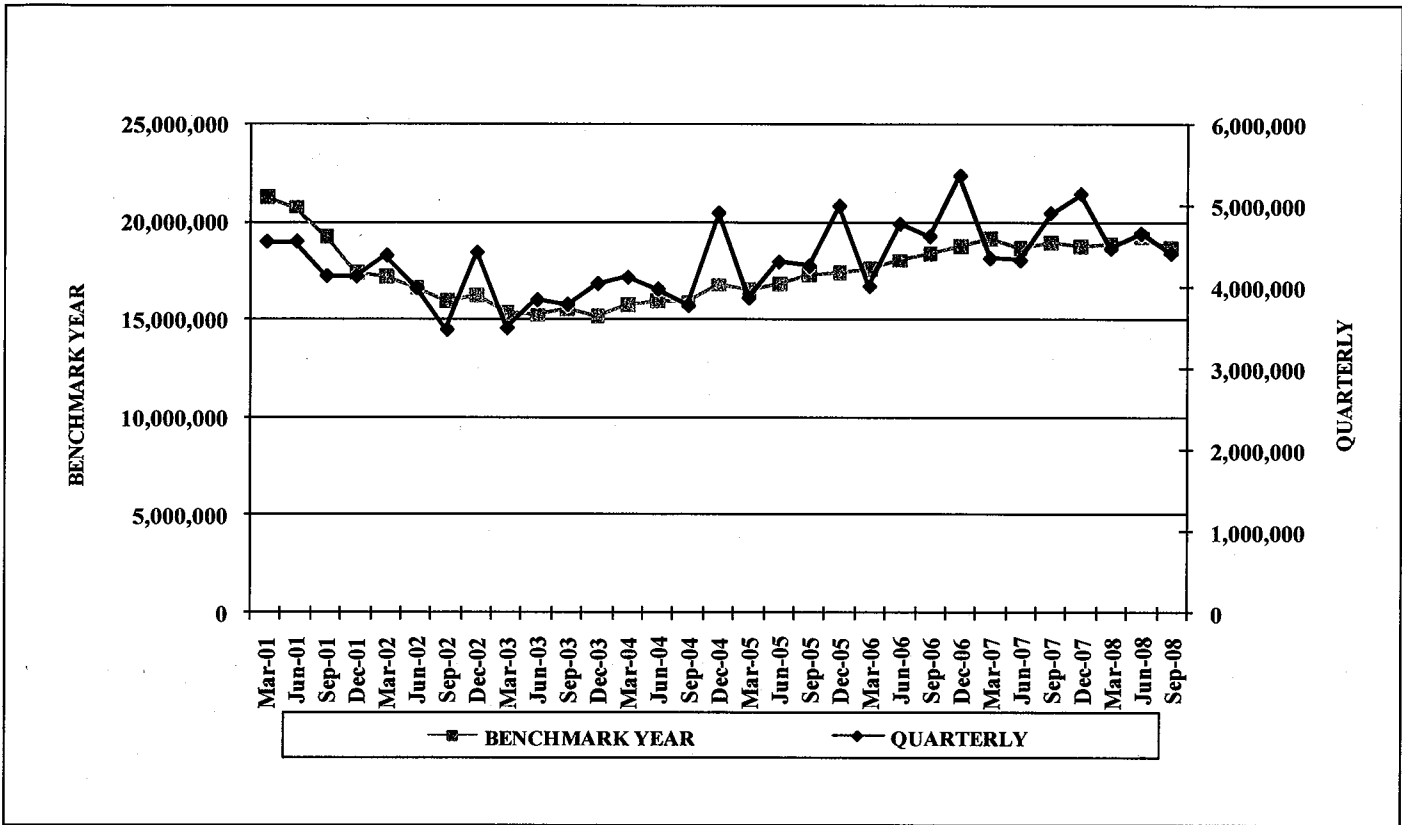
	City Of Palo Alto	California Statewide	S.F. Bay Area	Sacramento Valley	Central Valley	South Coast	North Coast	Central Coast
General Retail	46.2 / 0.2	28.9 / -4.0	29.2 / -2.4	28.4 / -4.9	29.8 / -4.3	29.0 / -4.1	30.1 / -5.8	33.6 / -7.4
% of Total / % Change								
Food Products	16.1 / 0.9	17.5 / 0.9	17.9 / 2.6	15.8 / -1.0	16.4 / 1.6	17.8 / 0.6	16.6 / 2.2	26.8 / -1.3
% of Total / % Change								
Construction	1.5 / 0.6	9.8 / -12.8	9.4 / -8.7	12.4 / -15.2	12.6 / -16.1	8.7 / -10.9	15.6 / -17.2	10.4 / -16.3
% of Total / % Change								
Transportation	14.6 / -7.3	24.2 / -3.8	20.8 / -1.4	26.2 / -7.4	25.8 / -6.9	24.5 / -2.8	27.7 / -6.7	20.2 / -8.0
% of Total / % Change								
Business to Business	20.7 / -6.4	18.5 / -1.9	21.6 / -3.4	16.0 / -2.4	14.5 / 2.0	18.7 / -1.5	9.8 / 5.2	7.5 / 2.3
% of Total / % Change								
Miscellaneous	0.9 / -20.5	1.2 / -1.5	1.2 / 0.5	1.1 / -9.7	0.8 / -6.2	1.2 / -1.9	0.7 / -7.1	1.5 / 47.0
% of Total / % Change								
Total	100.0 / -2.5	100.0 / -3.7	100.0 / -2.2	100.0 / -6.1	100.0 / -4.9	100.0 / -3.1	100.0 / -5.9	100.0 / -5.8

THREE LARGEST SEGMENTS FOR YEAR ENDED 3RD QUARTER 2008

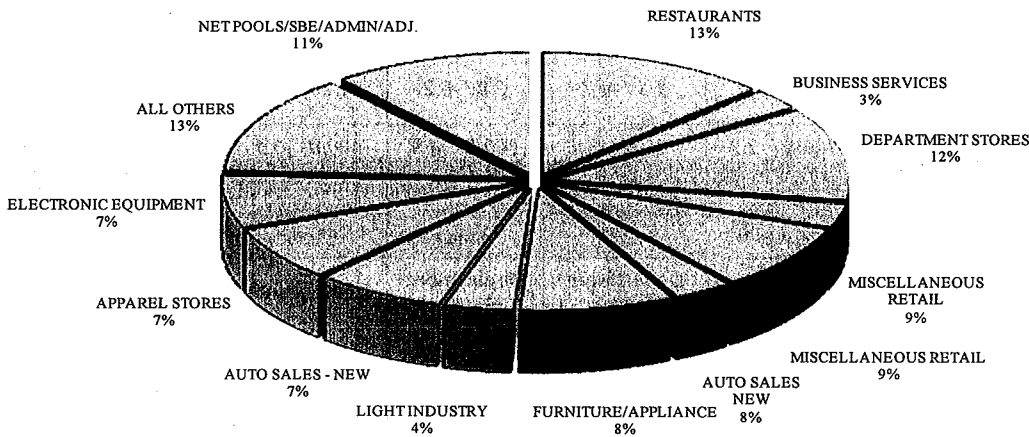
	City Of Palo Alto	California Statewide	S.F. Bay Area	Sacramento Valley	Central Valley	South Coast	North Coast	Central Coast
Largest Segment	Restaurants	Restaurants	Restaurants	Department Stores	Department Stores	Restaurants	Department Stores	Restaurants
% of Total / % Change	14.0 / 1.4	11.9 / 0.2	12.3 / 2.2	11.5 / -2.3	14.6 / -3.6	12.6 / 0.1	13.9 / -5.8	18.5 / -1.4
2nd Largest Segment	Department Stores	Department Stores	Department Stores	Service Stations	Service Stations	Service Stations	Services Stations	Miscellaneous Retail
% of Total / % Change	14.0 / -6.8	10.5 / -2.5	9.6 / -2.1	10.1 / 18.8	10.7 / 19.6	10.4 / 21.3	11.1 / 16.1	10.4 / -3.3
3rd Largest Segment	Miscellaneous Retail	Service Stations	Service Stations	Auto Sales New	Restaurants	Department Stores	Restaurants	Department Stores
% of Total / % Change	10.1 / -7.1	10.2 / 20.8	9.0 / 23.2	10.1 / -17.6	9.2 / -1.0	9.9 / -2.1	9.0 / -1.1	10.3 / -13.5

City of Palo Alto

Gross Historical Sales Tax Revenue Performance by Quarter and Benchmark Year (Before Adjustments)



Total City Sales Tax \$ 20,989,696 Benchmark Year 3rd Quarter 2008 (Adjusted for Anomalies)



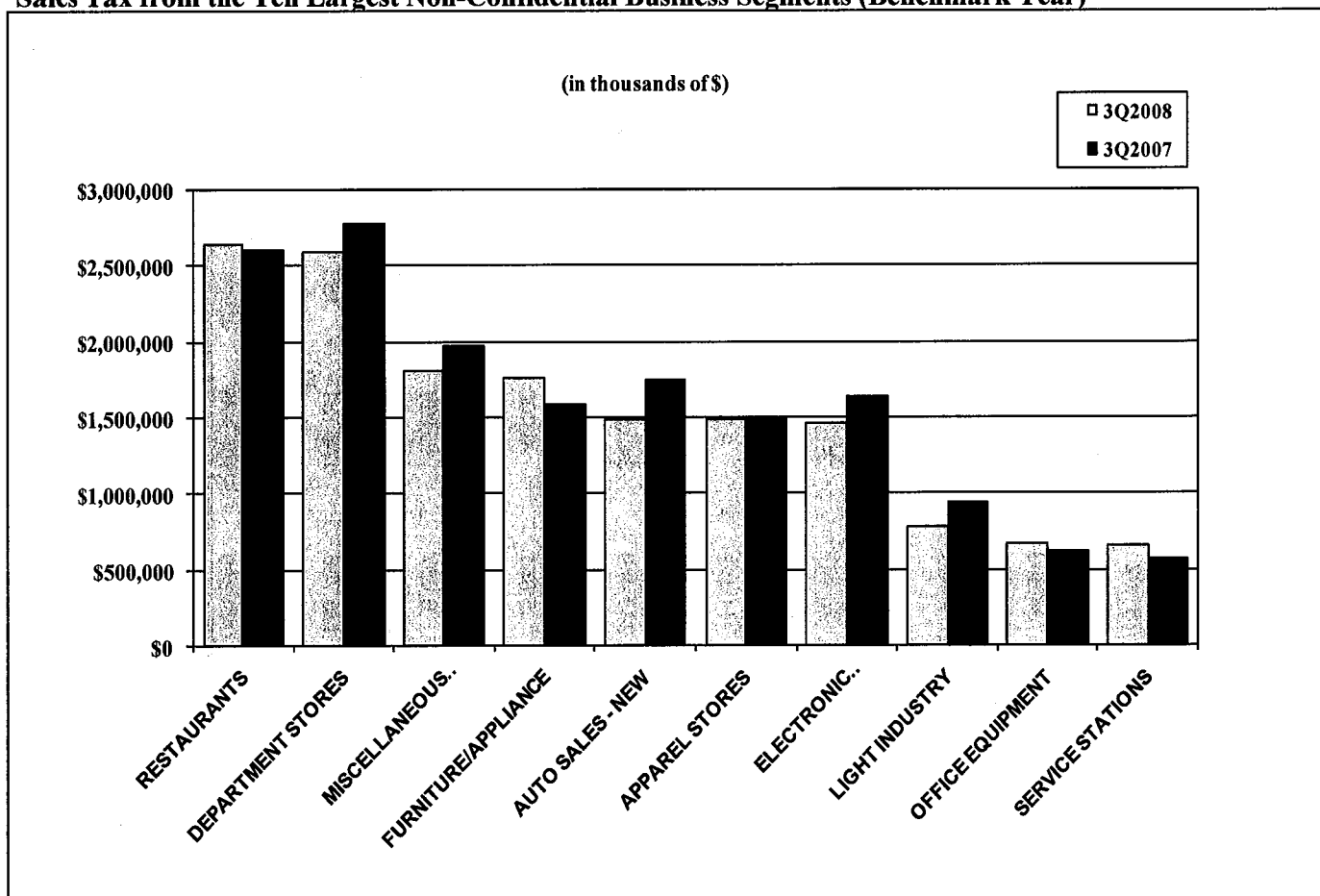
City of Palo Alto

Top 25 Sales/Use Tax Contributors

The following list identifies the top 25 Sales/Use Tax contributors in City of Palo Alto. The list is in alphabetical order and represents the most current four quarters. The top 25 Sales/Use Tax contributors generate 50.9% of the jurisdiction's total sales/use tax revenue.

ANDERSON HONDA	LORAL SPACE SYSTEMS
APPLE STORES	MACY'S DEPARTMENT STORE
BLOOMINGDALE'S	MAGNUSSEN TOYOTA
CARLSEN MOTOR CARS	NEIMAN MARCUS DEPARTMENT STORE
CARLSEN SUBARU	NORDSTROM DEPARTMENT STORE
CRATE & BARREL	SHELL SERVICE STATIONS
DOW JONES & COMPANY	THE GAP
FRY'S ELECTRONICS	TIFFANY & COMPANY
HEWLETT-PACKARD	VALERO SERVICE STATIONS
HOOVER PAVILION PHARMACY	VARIAN MEDICAL SYSTEMS
INTEGRATED ARCHIVE SYSTEMS	WILKES BASHFORD
KEEBLE & SHUCHAT PHOTOGRAPHY	WILLIAMS-SONOMA
LONGS DRUG STORES	

Sales Tax from the Ten Largest Non-Confidential Business Segments (Benchmark Year)



City of Palo Alto

Historical Analysis by Calendar Quarter

ECONOMIC CATEGORY	%	2008/3	2008/2	2008/1	2007/4	2007/3	2007/2	2007/1	2006/4	2006/3
GENERAL RETAIL	43.4	1,917,480	2,074,076	1,896,528	2,683,081	2,168,558	1,897,709	1,911,766	2,626,096	1,906,594
BUSINESS TO BUSINESS	21.9	967,357	989,373	1,018,639	906,504	1,190,803	821,581	926,364	1,071,033	1,216,864
FOOD PRODUCTS	17.0	751,821	770,297	759,856	754,683	742,735	776,520	723,275	763,903	705,306
TRANSPORTATION	15.1	665,832	683,776	672,663	694,866	714,589	678,783	693,416	814,409	722,673
CONSTRUCTION	1.8	79,156	80,128	100,691	51,205	55,444	85,835	55,755	52,223	72,235
MISCELLANEOUS	0.8	34,663	64,755	28,424	55,139	40,720	72,620	47,262	39,595	1,442
NET POOLS/SBE/ADMIN/ADJ. *	0.0	613,551	528,065	452,008	695,082	659,735	596,470	657,161	686,181	651,612
QUARTER TOTALS	100.0	5,029,860	5,190,470	4,928,809	5,840,560	5,572,584	4,929,518	5,014,999	6,053,440	5,276,726

ECONOMIC SEGMENT	%	2008/3	2008/2	2008/1	2007/4	2007/3	2007/2	2007/1	2006/4	2006/3
APPAREL STORES	7.8	343,518	380,270	303,593	454,638	347,463	360,247	358,548	438,540	326,917
AUTO PARTS/REPAIR	1.1	49,187	51,405	51,819	37,631	33,252	48,627	45,502	41,128	43,649
AUTO SALES - NEW	7.8	345,271	375,002	359,470	411,044	453,339	353,701	424,422	513,396	441,588
BLDG.MATLS-RETAIL	1.5	67,728	70,768	89,051	43,599	44,552	74,826	43,833	39,323	59,511
BLDG.MATLS-WHSL	0.3	11,428	9,360	11,640	7,606	10,892	11,009	11,922	12,900	12,724
BUSINESS SERVICES	3.2	142,235	152,298	135,807	146,195	140,447	-60,216	131,947	175,344	281,507
DEPARTMENT STORES	12.9	571,259	643,944	514,058	864,092	662,364	674,021	581,696	864,794	592,832
ELECTRONIC EQUIPMENT	7.9	348,449	342,322	376,763	393,205	414,139	402,697	374,590	439,676	426,395
FOOD MARKETS	1.8	78,427	81,463	80,185	95,605	73,069	85,670	83,982	108,091	95,972
FURNITURE/APPLIANCE	10.4	459,331	377,348	403,386	519,894	435,801	357,096	349,096	445,821	366,490
HEAVY INDUSTRY	0.1	5,851	9,000	6,398	16,424	11,268	2,583	8,207	5,562	4,067
LEASING	1.0	45,120	44,338	46,498	44,406	55,959	45,304	45,742	38,601	46,785
LIQUOR STORES	0.3	14,491	12,309	14,228	15,862	15,477	9,567	12,345	13,100	13,445
MISCELLANEOUS OTHER	0.2	6,637	16,024	6,221	11,076	9,056	7,431	8,444	10,016	8,565
MISCELLANEOUS RETAIL	7.2	318,043	428,961	451,996	605,915	483,703	480,828	395,209	613,382	388,374
RESTAURANTS	14.9	658,878	676,525	663,749	642,297	653,145	680,658	626,948	642,712	595,889
SERVICE STATIONS	4.0	175,798	178,131	155,182	152,022	145,757	168,511	131,702	118,853	144,668
ALL OTHERS	17.6	774,658	812,937	806,757	683,967	923,166	630,488	723,703	846,020	775,736
NET POOLS/SBE/ADMIN/ADJ. *	0.0	613,551	528,065	452,008	695,082	659,735	596,470	657,161	686,181	651,612
QUARTER TOTALS	100.0	5,029,860	5,190,470	4,928,809	5,840,560	5,572,584	4,929,518	5,014,999	6,053,440	5,276,726

*NET POOLS/SBE/ADMIN/ADJ. reconciles the economic performance to the periods' net cash receipts.

City of Palo Alto

Percent Change 3rd Quarter 2008 Compared to 3rd Quarter 2007 And Selected Northern California

Jurisdiction	2008/3 Total 2007/3 Total					% Chg	Gain	Gain	Decline	Decline			
	General Retail	Food Products	Transportation	Construction	Business to Business						Miscellaneous		
SAN FRANCISCO	-2.0%	3.3%	3.0%	-2.2%	25.7%	-6.7%	33,180,098	31,910,146	4.0%	ENERGY SALES	SERVICE STATIONS	AUTO SALES - NEW	MISCELLANEOUS RETAIL
SAN JOSE	-2.7%	-1.3%	-2.5%	-6.5%	-2.3%	-5.1%	31,466,364	32,360,940	-2.8%	SERVICE STATIONS	ENERGY SALES	AUTO SALES - NEW	OFFICE EQUIPMENT
SACRAMENTO UNINCORP	-5.0%	-2.8%	-6.6%	-10.9%	16.4%	-8.9%	16,551,803	17,075,801	-3.1%	ENERGY SALES	SERVICE STATIONS	AUTO SALES - NEW	BLDG.MATLS-RETAIL
FRESNO	-5.6%	2.5%	-13.7%	-10.3%	-2.5%	-17.2%	16,519,948	17,713,571	-6.7%	SERVICE STATIONS	ENERGY SALES	AUTO SALES - NEW	AUTO SALES - USED
SACRAMENTO	-8.0%	-3.9%	0.6%	-14.5%	4.1%	-6.6%	14,436,933	15,098,428	-4.4%	SERVICE STATIONS	ENERGY SALES	BLDG.MATLS-WHSLE	AUTO PARTS/REPAIR
BAKERSFIELD	-4.2%	0.3%	-12.8%	1.2%	16.6%	-1.1%	13,450,621	13,771,960	-2.3%	SERVICE STATIONS	ENERGY SALES	AUTO SALES - NEW	MISC. VEHICLE SALES
OAKLAND	-5.8%	-3.0%	2.4%	-12.8%	-36.0%	-3.2%	10,420,864	12,210,855	-14.7%	SERVICE STATIONS	FOOD MARKETS	ENERGY SALES	AUTO SALES - NEW
STOCKTON	-4.9%	-3.5%	-7.9%	-15.8%	-10.8%	-2.1%	8,476,719	9,237,976	-8.2%	SERVICE STATIONS	ENERGY SALES	AUTO SALES - NEW	HEAVY INDUSTRY
ROSEVILLE	-5.9%	1.1%	-18.2%	-13.2%	-14.5%	-17.3%	8,427,036	9,532,207	-11.6%	SERVICE STATIONS	LIQUOR STORES	AUTO SALES - NEW	AUTO SALES - USED
SANTA CLARA	-10.2%	-0.5%	-17.4%	4.8%	-9.6%	6.3%	8,154,373	8,962,618	-9.0%	OFFICE EQUIPMENT	SERVICE STATIONS	AUTO SALES - NEW	ELECTRONIC EQUIPMENT
FREMONT	-1.4%	-0.7%	-2.4%	-8.2%	-22.9%	-13.2%	7,253,033	8,050,626	-9.9%	SERVICE STATIONS	LIGHT INDUSTRY	HEAVY INDUSTRY	AUTO SALES - NEW
SANTA ROSA	-4.2%	0.6%	-10.3%	-10.7%	-5.9%	-22.5%	6,846,926	7,314,180	-6.4%	SERVICE STATIONS	RESTAURANTS	AUTO SALES - NEW	BLDG.MATLS-RETAIL
HAYWARD	-6.7%	1.6%	-10.0%	-9.2%	3.5%	-36.3%	6,387,473	6,694,481	-4.6%	SERVICE STATIONS	CHEMICAL PRODUCTS	AUTO SALES - NEW	BLDG.MATLS-WHSLE
SUNNYVALE	3.5%	-4.2%	-8.1%	-8.2%	-3.0%	-4.3%	6,166,308	6,420,594	-4.0%	SERVICE STATIONS	OFFICE EQUIPMENT	AUTO SALES - NEW	ELECTRONIC EQUIPMENT
MODESTO	-9.5%	-3.7%	-13.8%	-1.9%	26.8%	4.7%	6,004,411	6,258,733	-4.1%	ENERGY SALES	SERVICE STATIONS	AUTO SALES - NEW	DEPARTMENT STORES
CONCORD	-5.8%	0.1%	-10.0%	-11.2%	2.2%	-10.9%	5,927,321	6,292,033	-5.8%	SERVICE STATIONS	HEAVY INDUSTRY	AUTO SALES - NEW	BLDG.MATLS-RETAIL
VISALIA	-2.2%	-1.9%	-11.3%	-21.1%	15.0%	0.3%	4,910,182	5,082,013	-3.4%	ENERGY SALES	SERVICE STATIONS	AUTO SALES - NEW	BLDG.MATLS-WHSLE
REDDING	-7.7%	-3.1%	-9.5%	-16.6%	22.5%	-10.4%	4,714,525	5,024,134	-6.2%	SERVICE STATIONS	ENERGY SALES	AUTO SALES - NEW	BLDG.MATLS-RETAIL
SAN LEANDRO	0.3%	-4.3%	-2.3%	-9.2%	-20.8%	2.2%	4,466,969	4,826,643	-7.5%	SERVICE STATIONS	BLDG.MATLS-RETAIL	LIGHT INDUSTRY	BLDG.MATLS-WHSLE
PLEASANTON	-9.2%	-3.6%	-0.3%	-3.9%	-11.8%	17.5%	4,406,012	4,735,122	-7.0%	SERVICE STATIONS	LEASING	LIGHT INDUSTRY	AUTO SALES - NEW
CITY OF PALO ALTO *	-7.6%	-1.0%	-10.0%	11.6%	-16.3%	-11.0%	4,398,631	4,822,649	-8.8%	SERVICE STATIONS	MISC. VEHICLE SALES	AUTO SALES - NEW	DEPARTMENT STORES
LIVERMORE	-4.4%	0.8%	-0.4%	1.0%	-33.1%	-12.6%	4,048,889	4,597,362	-11.9%	SERVICE STATIONS	HEAVY INDUSTRY	LIGHT INDUSTRY	AUTO SALES - NEW
WALNUT CREEK	-6.7%	-0.5%	-17.5%	-17.3%	-9.0%	-12.8%	4,004,413	4,459,114	-10.2%	SERVICE STATIONS	CHEMICAL PRODUCTS	AUTO SALES - NEW	MISCELLANEOUS RETAIL
ELK GROVE	-8.0%	-6.6%	-16.4%	-17.1%	-1.6%	-2.1%	3,830,574	4,312,331	-11.2%	SERVICE STATIONS	ENERGY SALES	AUTO SALES - NEW	BLDG.MATLS-RETAIL

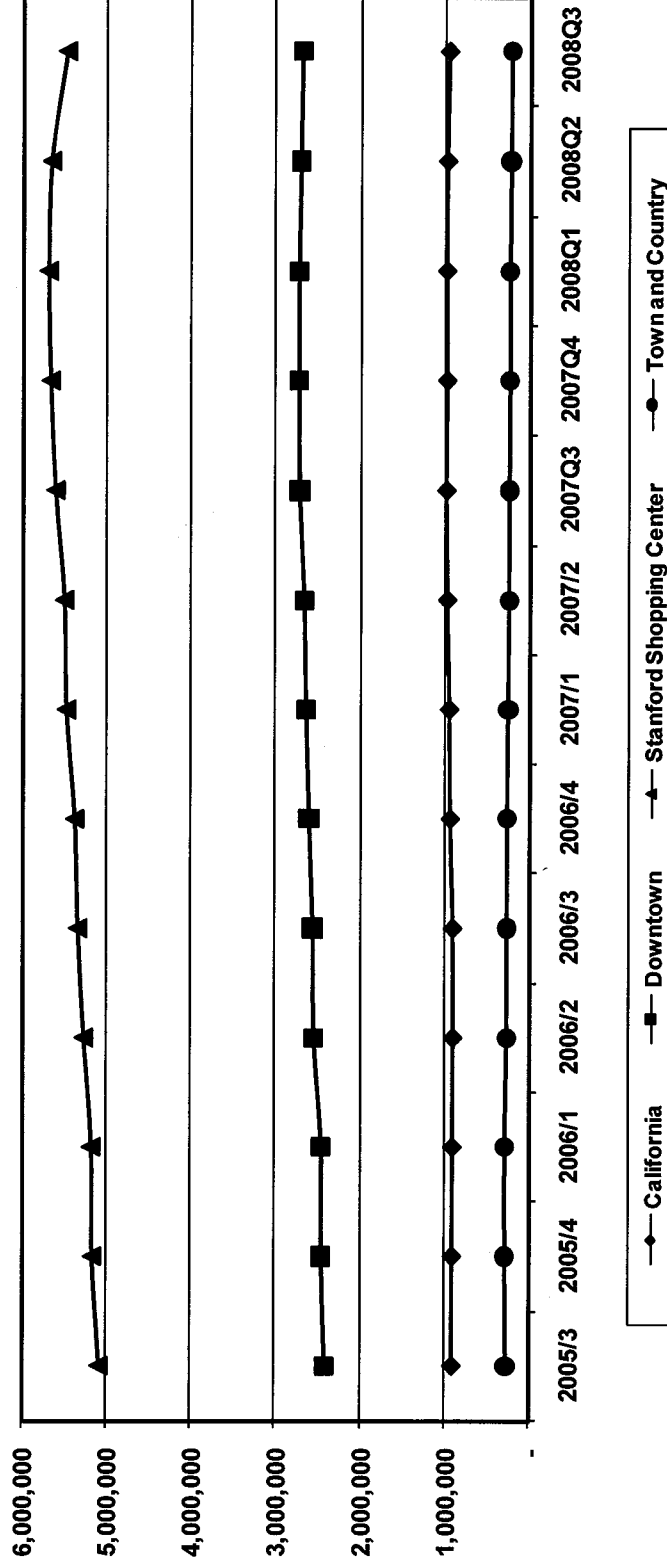
Note: The amounts in this chart do not include: NET POOLS/SBE/ADMIN/ADJ.

City of Palo Alto

CITY OF PALO ALTO - SELECTED GEOGRAPHICAL AREAS OF THE CITY BENCHMARK YEAR 3RD QUARTER 2008

	2005/3	2005/4	2006/1	2006/2	2006/3	2006/4	2007/1	2007/2	2007/3	2007/4	2008Q1	2008Q2	2008Q3
California	926,617	923,792	920,967	917,333	920,077	952,795	964,671	988,661	1,001,776	992,963	997,930	991,157	970,100
Downtown	2,428,971	2,466,758	2,470,706	2,555,958	2,570,964	2,614,276	2,651,578	2,675,468	2,728,039	2,738,615	2,735,958	2,714,491	2,702,042
Stanford Shopping Center	5,087,056	5,170,647	5,180,949	5,271,963	5,343,529	5,382,666	5,483,357	5,509,955	5,617,026	5,677,285	5,701,486	5,664,833	5,476,911
Town and Country	285,601	295,559	296,286	281,132	276,642	277,237	267,268	261,275	258,860	248,694	248,751	241,533	234,924

HISTORIC SALES TAX BY GEOGRAPHIC AREA Benchmark Year



City of Palo Alto

CITY OF PALO - REGIONAL SHOPPING CENTER COMPARISON BENCHMARK YEAR 3RD QUARTER 2008

	2005/3	2005/4	2006/1	2006/2	2006/3	2006/4	2007/1	2007/2	2007/3	2007/4	2008/1	2008/2	2008/3
Valley Fair	6,146,180	6,268,599	6,265,967	6,536,476	6,818,211	6,745,612	6,860,819	6,646,498	6,719,867	6,571,449	6,520,191	6,399,179	6,367,597
Santana Row	1,570,762	1,626,360	1,674,343	1,707,638	1,734,143	1,764,508	1,821,673	1,858,037	1,913,632	1,930,733	1,892,646	1,894,799	1,919,027
Hillsdale	3,156,211	3,146,328	3,146,457	3,208,307	2,889,177	2,890,671	2,923,123	2,829,436	2,800,645	2,246,962	2,185,261	2,175,461	2,099,635
Stanford Shopping Center	5,087,056	5,170,647	5,180,949	5,274,552	5,286,122	5,305,387	5,415,749	5,472,843	5,562,512	5,668,265	5,702,918	5,664,833	5,476,911
Oakridge Mall	3,003,266	3,089,423	3,133,983	3,247,315	3,023,925	3,017,094	3,036,592	3,209,583	3,184,516	3,183,645	3,313,152	3,349,138	3,355,538

HISTORIC SALES TAX BY GEOGRAPHIC AREA Benchmark Year

