



THE CITY OF ASPEN

To: Aspen City Council
From: Don Taylor, Finance Director
Date: October 10, 2017
Re: August 2017 Consumption Tax Report

Attached is the City of Aspen's monthly report for consumption based tax collections. This report includes analysis of the City's sales tax and lodging tax collections for August 2017, Aspen's portion of Pitkin County's 3.6% sales tax collections for July 2017, and real estate transfer tax (RETT) collections for September 2017.

August's retail sales were up 1% relative to the same period in 2016. Industries posting the largest monthly gains were Automobile, Luxury Goods and Accommodations with 28%, 17%, and 11% increases, respectively. The industries experiencing the largest declines relative to July 2016 were Miscellaneous, General Retail, and Sports Equip/Clothing which contracted 44% and 16% and 13% respectively. The 44% decline in Miscellaneous is due to a one-time event in August 2016 which accounted for \$1.2 million in taxable sales. August in regards to sales tax collections, generally accounts for roughly 9.4% of the year's sales.

Lodging tax collections were up 12% from the same period last year. On a year-to-date basis, lodging tax collections are up 8%. These figures are in line with the accommodations industry growth totals, with small variances due to on-site non-room sales.

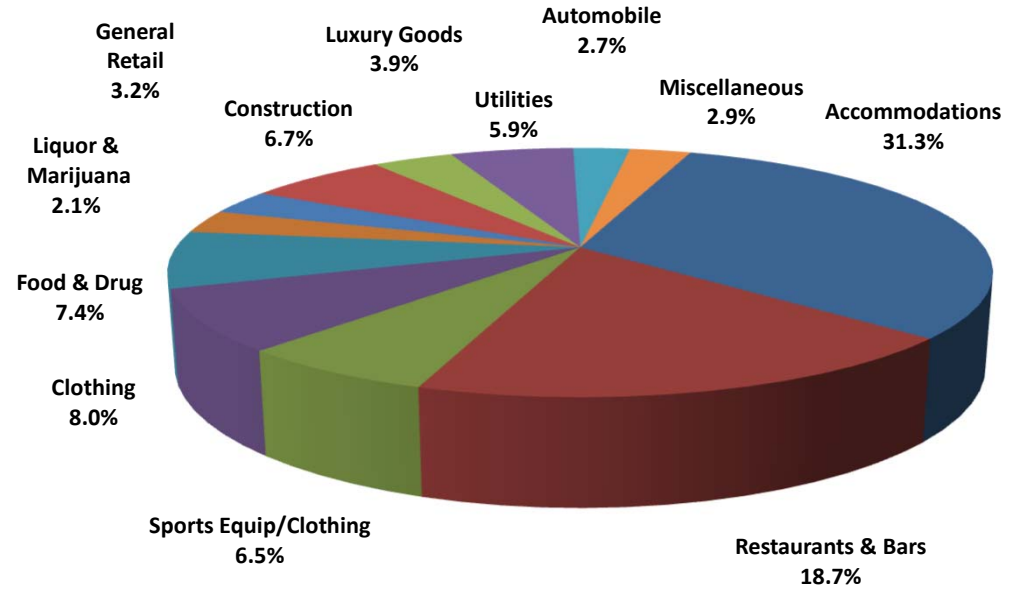
Aspen's portion of Pitkin County's sales tax collections (one month behind City collection statistics because they are collected at the State level) for July were up 2%. On a year-to-date basis, revenues are up 3%.

Housing and Wheeler real estate transfer tax collections for September 2017 were up 28%, and 26% respectively. On an annual basis, collections for real estate transfer taxes are tracking roughly 76% ahead of 2016 figures to date.

**City of Aspen Retail Sales by Industry
August 2017**

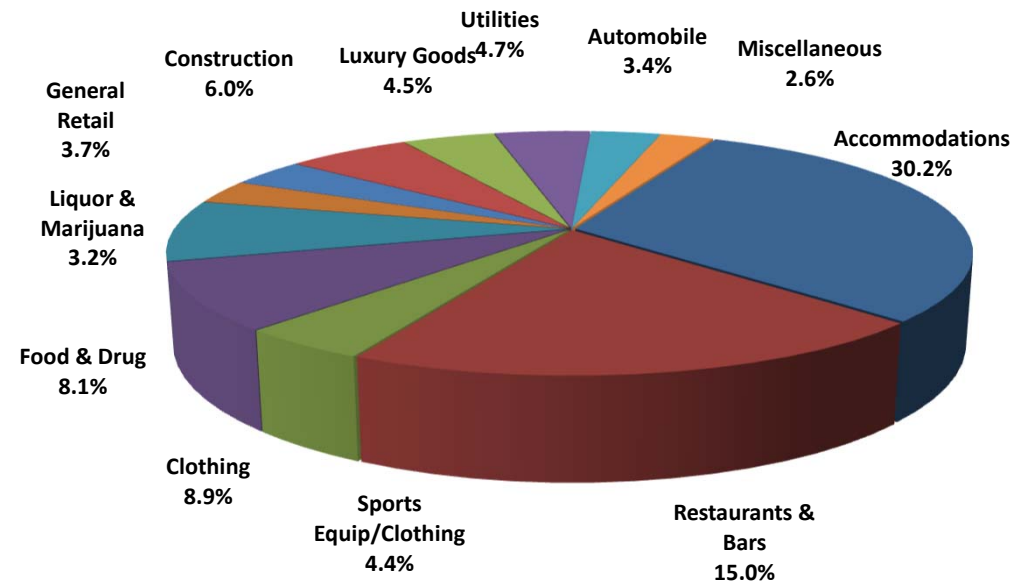
Year To Date Retail Sales

<u>Category</u>	<u>YTD Retail Sales</u>	<u>% Change Prior Year</u>	<u>% YTD Retail Sales</u>
Accommodations	\$156,983,751	7%	31.3%
Restaurants & Bars	\$93,930,016	2%	18.7%
Sports Equip/Clothing	\$32,874,421	0%	6.5%
Clothing	\$39,946,199	(2%)	8.0%
Food & Drug	\$37,029,782	1%	7.4%
Liquor & Marijuana	\$15,025,172	6%	3.0%
General Retail	\$15,930,990	(9%)	3.2%
Construction	\$33,443,619	1%	6.7%
Luxury Goods	\$19,369,209	12%	3.9%
Utilities	\$29,510,392	(2%)	5.9%
Automobile	\$13,567,892	(7%)	2.7%
Miscellaneous	\$14,607,603	(5%)	2.9%
Total	\$502,219,045	2%	100.0%



August Monthly Retail Sales

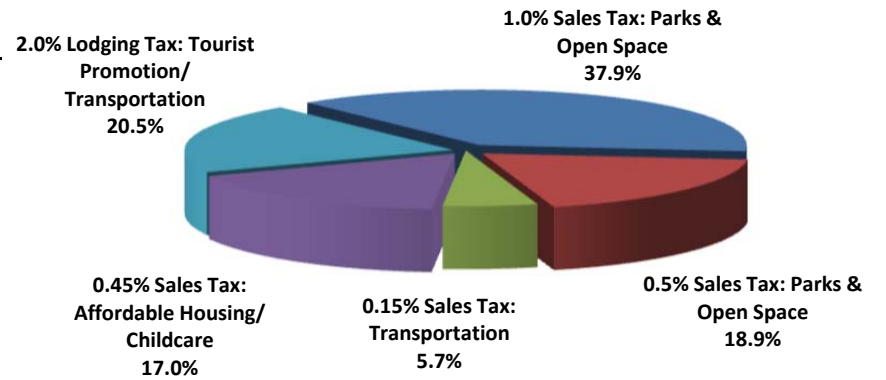
<u>Category</u>	<u>Monthly Retail Sales</u>	<u>% Change Prior Year</u>	<u>% Monthly Retail Sales</u>
Accommodations	\$20,961,160	11%	30.2%
Restaurants & Bars	\$14,087,471	(1%)	20.3%
Sports Equip/Clothing	\$3,071,584	(13%)	4.4%
Clothing	\$6,184,722	(1%)	8.9%
Food & Drug	\$5,652,573	0%	8.1%
Liquor & Marijuana	\$2,189,506	6%	3.2%
General Retail	\$2,548,524	(16%)	3.7%
Construction	\$4,199,940	1%	6.0%
Luxury Goods	\$3,122,889	17%	4.5%
Utilities	\$3,244,417	9%	4.7%
Automobile	\$2,370,378	28%	3.4%
Miscellaneous	\$1,809,658	(44%)	2.6%
Total	\$69,442,823	1%	100.0%



**City of Aspen Sales and Lodging Tax
August 2017**

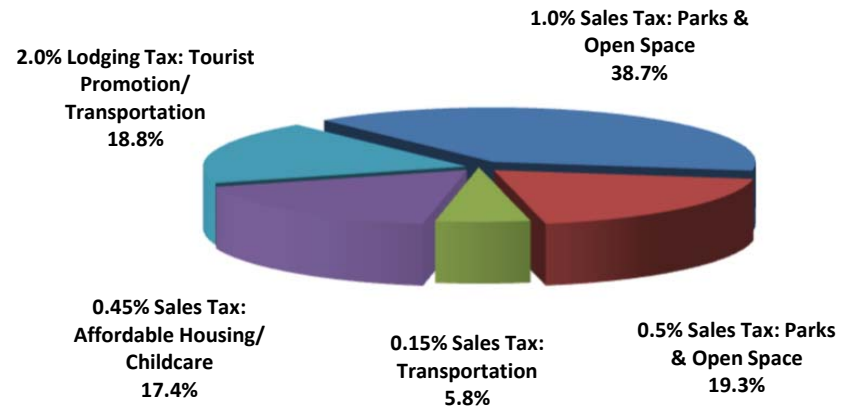
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$4,312,367	37.9%
0.5% Sales Tax: Parks & Open Space	\$2,155,666	18.9%
0.15% Sales Tax: Transportation	\$646,805	5.7%
0.45% Sales Tax: Affordable Housing/ Childcare	\$1,940,410	17.0%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$2,329,999</u>	<u>20.5%</u>
Total	\$11,385,247	100%



August Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$760,493	38.7%
0.5% Sales Tax: Parks & Open Space	\$380,156	19.3%
0.15% Sales Tax: Transportation	\$114,065	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$342,195	17.4%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$370,697</u>	<u>18.8%</u>
Total	\$1,967,606	100%

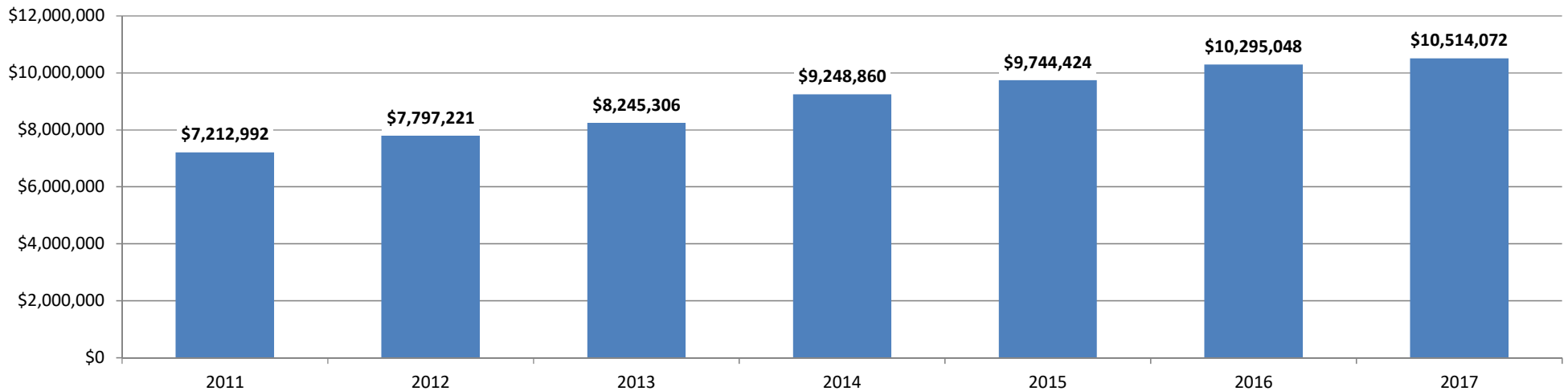


**City of Aspen Sales Tax 2.1%
August 2017**

Current Month Revenues are 2% above last year's Monthly Revenues.
Year To Date Revenues are 0% above Year To Date Budgeted Revenues.
Year To Date Revenues are 2% above last year's Actual Year To Date Revenues.

<u>Month</u>	<u>2017 Monthly Budget vs. 2017 Actual</u>			<u>2017 YTD Budget vs. 2017 Actual</u>			<u>2017 vs. 2016</u>			
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>2016 Monthly</u>	<u>Variance</u>	<u>2016 YTD</u>	<u>Variance</u>
Jan	\$1,780,000	\$1,735,943	(2%)	\$1,780,000	\$1,735,943	(2%)	\$1,658,792	5%	\$1,658,792	5%
Feb	\$1,596,000	\$1,556,729	(2%)	\$3,376,000	\$3,292,671	(2%)	\$1,563,159	(0%)	\$3,221,951	2%
Mar	\$1,818,000	\$1,801,354	(1%)	\$5,194,000	\$5,094,025	(2%)	\$1,679,871	7%	\$4,901,822	4%
Apr	\$643,000	\$581,076	(10%)	\$5,837,000	\$5,675,101	(3%)	\$605,152	(4%)	\$5,506,973	3%
May	\$515,000	\$498,458	(3%)	\$6,352,000	\$6,173,560	(3%)	\$504,574	(1%)	\$6,011,548	3%
June	\$1,176,000	\$1,284,780	9%	\$7,528,000	\$7,458,339	(1%)	\$1,224,047	5%	\$7,235,595	3%
July	\$1,574,000	\$1,597,289	1%	\$9,102,000	\$9,055,628	(1%)	\$1,625,902	(2%)	\$8,861,497	2%
Aug	\$1,407,000	\$1,458,445	4%	\$10,509,000	\$10,514,072	0%	\$1,433,551	2%	\$10,295,048	2%
Sept	\$1,057,000			\$11,566,000			\$1,150,521		\$11,445,568	
Oct	\$650,000			\$12,216,000			\$648,412		\$12,093,981	
Nov	\$624,000			\$12,840,000			\$606,965		\$12,700,946	
Dec	\$2,192,300			\$15,032,300			\$2,282,480		\$14,983,426	

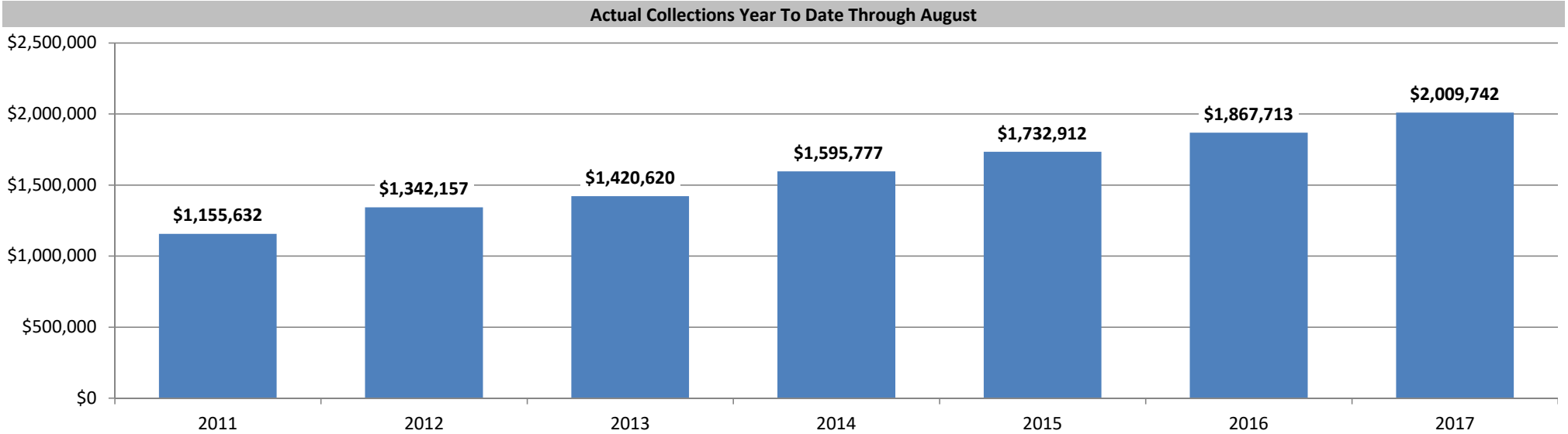
Actual Collections Year To Date Through August



**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)
August 2017**

Current Month Revenues are 12% above last year's Monthly Revenues.
Year To Date Revenues are 1% above Year To Date Budgeted Revenues.
Year To Date Revenues are 8% above last year's Actual Year To Date Revenues.

Month	2017 Monthly Budget vs. 2017 Actual			2017 YTD Budget vs. 2017 Actual			2017 vs. 2016			
	Budget	Actual	Variance	Budget	Actual	Variance	2016 Monthly	Variance	2016 YTD	Variance
Jan	\$406,400	\$402,689	(1%)	\$406,400	\$402,689	(1%)	\$349,908	15%	\$349,908	15%
Feb	\$393,400	\$361,060	(8%)	\$799,800	\$763,750	(5%)	\$353,443	2%	\$703,352	9%
Mar	\$416,200	\$404,147	(3%)	\$1,216,000	\$1,167,897	(4%)	\$360,300	12%	\$1,063,652	10%
Apr	\$62,600	\$47,298	(24%)	\$1,278,600	\$1,215,195	(5%)	\$50,203	(6%)	\$1,113,854	9%
May	\$38,500	\$36,245	(6%)	\$1,317,100	\$1,251,440	(5%)	\$46,024	(21%)	\$1,159,879	8%
June	\$185,200	\$218,037	18%	\$1,502,300	\$1,469,477	(2%)	\$195,948	11%	\$1,355,827	8%
July	\$263,700	\$278,023	5%	\$1,766,000	\$1,747,500	(1%)	\$277,321	0%	\$1,633,148	7%
Aug	\$217,200	\$262,242	21%	\$1,983,200	\$2,009,742	1%	\$234,565	12%	\$1,867,713	8%
Sept	\$129,600			\$2,112,800			\$158,926		\$2,026,639	
Oct	\$62,400			\$2,175,200			\$69,793		\$2,096,432	
Nov	\$49,300			\$2,224,500			\$70,316		\$2,166,748	
Dec	\$425,300			\$2,649,800			\$469,266		\$2,636,014	

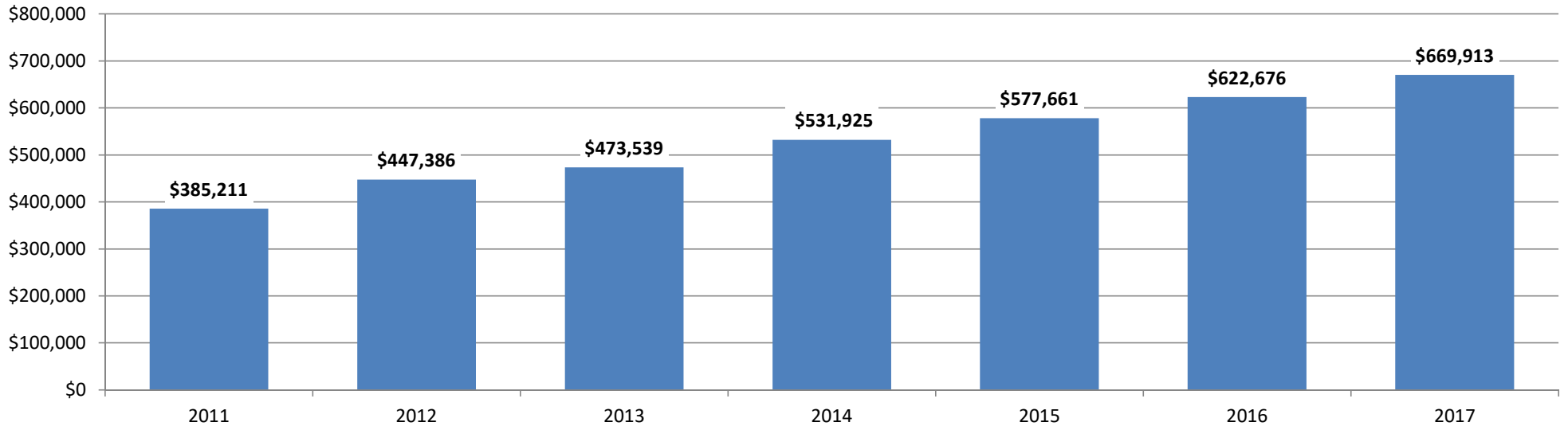


**City of Aspen Transportation 0.5% Lodging Tax
August 2017**

Current Month Revenues are 12% above last year's Monthly Revenues.
Year To Date Revenues are 1% above Year To Date Budgeted Revenues.
Year To Date Revenues are 8% above last year's Actual Year To Date Revenues.

Month	2017 Monthly Budget vs. 2017 Actual			2017 YTD Budget vs. 2017 Actual			2017 vs. 2016			
	Budget	Actual	Variance	Budget	Actual	Variance	2016 Monthly	Variance	2016 YTD	Variance
Jan	\$135,500	\$134,230	(1%)	\$135,500	\$134,230	(1%)	\$116,672	15%	\$116,672	15%
Feb	\$131,100	\$120,353	(8%)	\$266,600	\$254,583	(5%)	\$117,884	2%	\$234,557	9%
Mar	\$138,700	\$134,716	(3%)	\$405,300	\$389,298	(4%)	\$120,100	12%	\$354,657	10%
Apr	\$20,900	\$15,766	(25%)	\$426,200	\$405,064	(5%)	\$16,734	(6%)	\$371,391	9%
May	\$12,800	\$12,082	(6%)	\$439,000	\$417,146	(5%)	\$15,341	(21%)	\$386,732	8%
June	\$61,800	\$72,679	18%	\$500,800	\$489,825	(2%)	\$65,316	11%	\$452,048	8%
July	\$87,900	\$92,674	5%	\$588,700	\$582,499	(1%)	\$92,440	0%	\$544,488	7%
Aug	\$72,400	\$87,414	21%	\$661,100	\$669,913	1%	\$78,188	12%	\$622,676	8%
Sept	\$43,200			\$704,300			\$52,975		\$675,651	
Oct	\$20,800			\$725,100			\$23,264		\$698,916	
Nov	\$16,400			\$741,500			\$23,439		\$722,354	
Dec	\$141,800			\$883,300			\$156,422		\$878,776	

Actual Collections Year To Date Through August

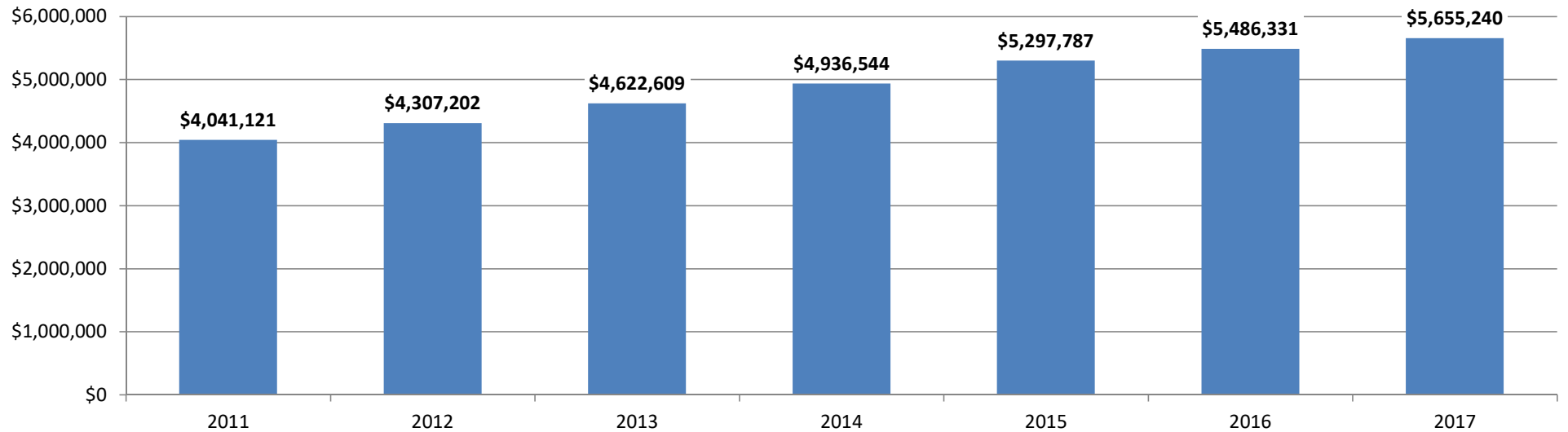


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
July 2017**

Current Month Revenues are 2% above last year's Monthly Revenues.
Year To Date Revenues are (0%) below Year To Date Budgeted Revenues.
Year To Date Revenues are 3% above last year's Actual Year To Date Revenues.

Month	2017 Monthly Budget vs. 2017 Actual			2017 YTD Budget vs. 2017 Actual			2017 vs. 2016			
	Budget	Actual	Variance	Budget	Actual	Variance	2016 Monthly	Variance	2016 YTD	Variance
Jan	\$1,122,000	\$1,149,999	2%	\$1,122,000	\$1,149,999	2%	\$1,117,362	3%	\$ 1,117,362	3%
Feb	\$1,074,000	\$1,066,147	(1%)	\$2,196,000	\$2,216,146	1%	\$1,070,119	(0%)	\$ 2,187,480	1%
Mar	\$1,167,000	\$1,129,984	(3%)	\$3,363,000	\$3,346,130	(1%)	\$994,799	14%	\$ 3,182,279	5%
Apr	\$462,000	\$382,872	(17%)	\$3,825,000	\$3,729,002	(3%)	\$473,682	(19%)	\$ 3,655,960	2%
May	\$333,000	\$306,608	(8%)	\$4,158,000	\$4,035,611	(3%)	\$291,793	5%	\$ 3,947,753	2%
June	\$626,000	\$708,832	13%	\$4,784,000	\$4,744,442	(1%)	\$643,913	10%	\$ 4,591,667	3%
July	\$874,000	\$910,797	4%	\$5,658,000	\$5,655,240	(0%)	\$894,664	2%	\$ 5,486,331	3%
Aug	\$790,000			\$6,448,000			\$769,419		\$ 6,255,750	
Sept	\$605,000			\$7,053,000			\$597,694		\$ 6,853,444	
Oct	\$406,000			\$7,459,000			\$375,732		\$ 7,229,176	
Nov	\$386,000			\$7,845,000			\$341,238		\$ 7,570,415	
Dec	\$1,184,000			\$9,029,000			\$1,223,317		\$ 8,793,732	

Actual Collections Year To Date Through July

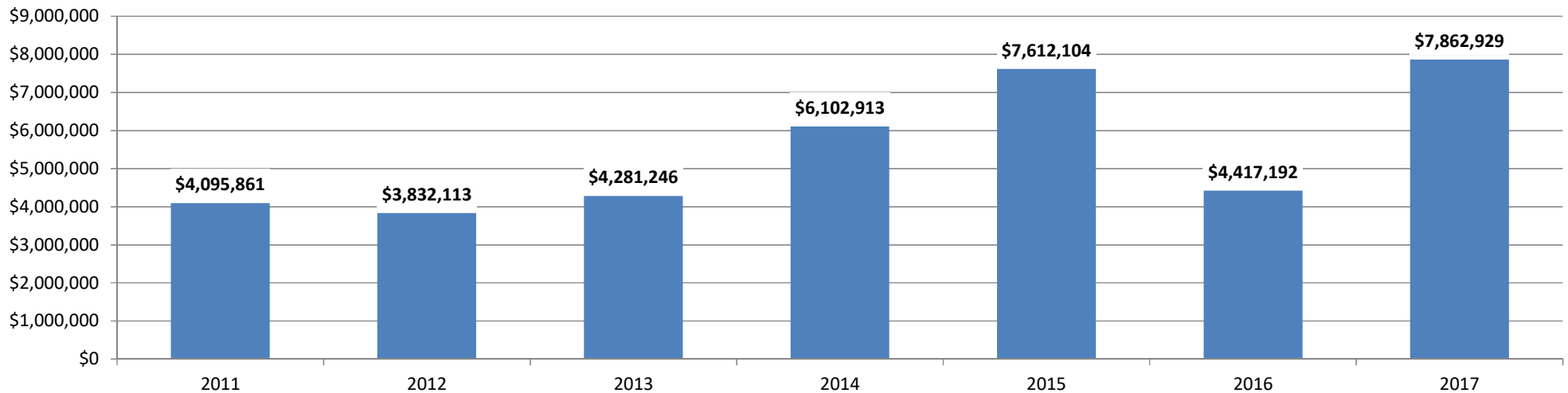


**Housing Real Estate Transfer Tax
September 2017**

Current Month Revenues are **28%** above last year's Monthly Revenues.
 Year To Date Revenues are **91%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **78%** above last year's Actual Year To Date Revenues.

Month	2017 Monthly Budget vs. 2017 Actual			2017 YTD Budget vs. 2017 Actual			2017 vs. 2016			
	Budget	Actual	Variance	Budget	Actual	Variance	2016 Monthly	Variance	2016 YTD	Variance
Jan	\$254,000	\$539,240	112%	\$254,000	\$539,240	112%	\$253,235	113%	\$253,235	113%
Feb	\$432,000	\$257,340	(40%)	\$686,000	\$796,580	16%	\$433,070	(41%)	\$686,305	16%
Mar	\$254,000	\$888,860	250%	\$940,000	\$1,685,440	79%	\$254,012	250%	\$940,317	79%
Apr	\$731,000	\$944,175	29%	\$1,671,000	\$2,629,615	57%	\$731,289	29%	\$1,671,606	57%
May	\$352,000	\$1,046,359	197%	\$2,023,000	\$3,675,974	82%	\$351,876	197%	\$2,023,482	82%
June	\$394,000	\$965,736	145%	\$2,417,000	\$4,641,710	92%	\$394,062	145%	\$2,417,544	92%
July	\$372,000	\$836,458	125%	\$2,789,000	\$5,478,168	96%	\$372,328	125%	\$2,789,872	96%
Aug	\$703,000	\$1,205,270	71%	\$3,492,000	\$6,683,439	91%	\$703,321	71%	\$3,493,192	91%
Sept	\$630,000	\$1,179,490	87%	\$4,122,000	\$7,862,929	91%	\$924,000	28%	\$4,417,192	78%
Oct	\$566,000			\$4,688,000			\$782,089		\$5,199,282	
Nov	\$390,000			\$5,078,000			\$542,453		\$5,741,734	
Dec	\$469,000			\$5,547,000			\$551,340		\$6,293,074	

Actual Collections Year To Date Through September



**Wheeler Opera House Real Estate Transfer Tax
September 2017**

Current Month Revenues are 26% above last year's Monthly Revenues.
Year To Date Revenues are 66% above Year To Date Budgeted Revenues.
Year To Date Revenues are 74% above last year's Actual Year To Date Revenues.

Month	2017 Monthly Budget vs. 2017 Actual			2017 YTD Budget vs. 2017 Actual			2017 vs. 2016			
	Budget	Actual	Variance	Budget	Actual	Variance	2016 Monthly	Variance	2016 YTD	Variance
Jan	\$139,000	\$284,651	105%	\$139,000	\$284,651	105%	\$139,383	104%	\$139,383	104%
Feb	\$226,000	\$140,472	(38%)	\$365,000	\$425,122	16%	\$226,409	(38%)	\$365,791	16%
Mar	\$139,000	\$463,080	233%	\$504,000	\$888,202	76%	\$139,202	233%	\$504,994	76%
Apr	\$379,000	\$487,260	29%	\$883,000	\$1,375,462	56%	\$378,840	29%	\$883,833	56%
May	\$192,000	\$547,557	185%	\$1,075,000	\$1,923,019	79%	\$191,987	185%	\$1,075,820	79%
June	\$207,000	\$499,857	141%	\$1,282,000	\$2,422,875	89%	\$206,942	142%	\$1,282,762	89%
July	\$200,000	\$432,004	116%	\$1,482,000	\$2,854,879	93%	\$200,061	116%	\$1,482,824	93%
Aug	\$378,000	\$629,629	67%	\$1,860,000	\$3,484,508	87%	\$378,135	67%	\$1,860,959	87%
Sept	\$604,000	\$611,865	1%	\$2,464,000	\$4,096,373	66%	\$486,955	26%	\$2,347,914	74%
Oct	\$362,000			\$2,826,000			\$413,285		\$2,761,199	
Nov	\$276,000			\$3,102,000			\$288,841		\$3,050,040	
Dec	\$266,000			\$3,368,000			\$292,400		\$3,342,440	

Actual Collections Year To Date Through September

