



THE CITY OF ASPEN

To: Aspen City Council
From: Don Taylor, Finance Director
Date: February 7, 2017
Re: December 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 December 2017, Aspen's portion of Pitkin County's 3.6% sales tax collections for November 2017, and real estate transfer tax (RETT) collections for January 2018. As a reminder, we have combined the General Retail into the Miscellaneous sales tax category. We also split liquor and marijuana into two separate line items.

December's retail sales were down 1% relative to the same period in 2016. Industries posting the largest monthly gains were Automobile, Marijuana and Luxury Goods with 46%, 16%, and 14% increases, respectively. Industries posting the largest monthly declines were Construction, Sports Equipment/Clothing, and Accommodations with 14%, 12%, and 3%. December accounts for roughly 14.7% of the year's total sales tax collections.

Lodging tax collections were down 4% from the same period last year. On a year-to-date basis, lodging tax collections are up 5%. We would like to note that there was a large amendment to a August 2017 sales and lodging tax return, although this currently does not affect this monthly report, future reports will reflect lower tax collected due to a credit being on this account.

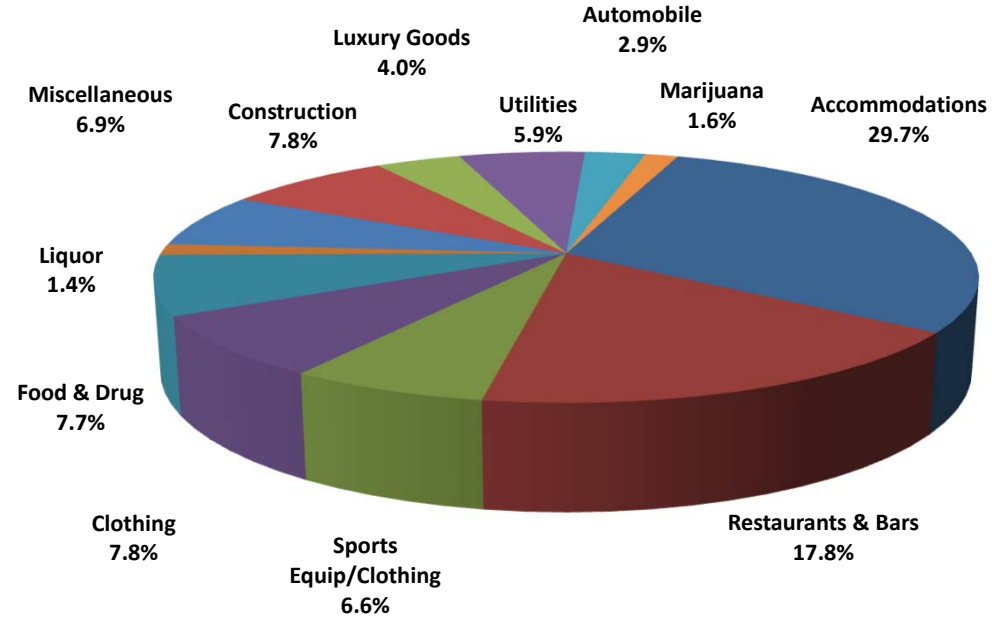
Aspen's portion of Pitkin County's sales tax collections (one month behind City collection statistics because they are collected at the State level) for December we up 13%. On a year-to-date basis, revenues are up 6%.

Housing and Wheeler real estate transfer tax collections for January 2018 were up 64%, and 62% respectively. On an annual basis, collections for real estate transfer taxes are tracking roughly 64% ahead of 2017 figures to date.

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

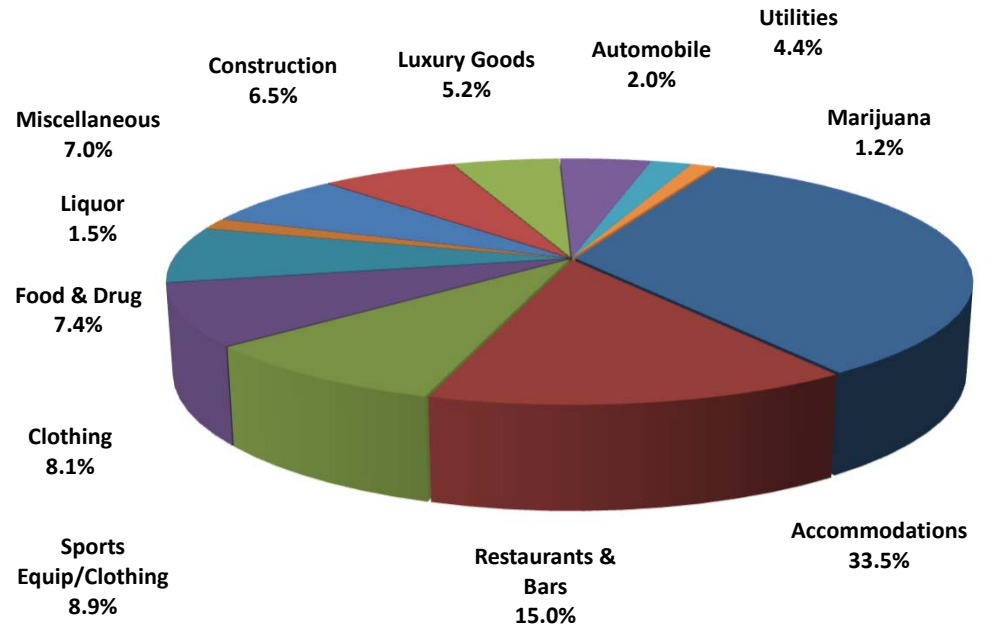
Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior		% YTD Retail Sales
		Year	Year	
Accommodations	\$216,660,654	4%		29.7%
Restaurants & Bars	\$129,748,877	3%		17.8%
Sports Equip/Clothing	\$47,922,476	(2%)		6.6%
Clothing	\$57,315,795	(0%)		7.8%
Food & Drug	\$56,092,878	1%		7.7%
Liquor	\$10,512,216	0%		1.4%
Miscellaneous	\$50,046,776	(1%)		6.9%
Construction	\$57,208,185	2%		7.8%
Luxury Goods	\$29,364,522	11%		4.0%
Utilities	\$43,394,957	0%		5.9%
Automobile	\$20,821,925	(4%)		2.9%
Marijuana	\$11,325,092	16%		1.6%
Total	\$730,414,351	2%		100.0%



December Monthly Retail Sales

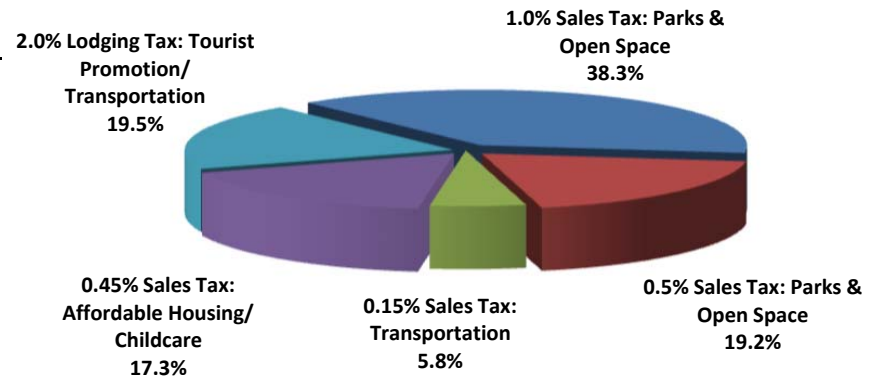
Category	Monthly Retail Sales	% Change Prior		% Monthly Retail Sales
		Year	Year	
Accommodations	\$35,894,853	(3%)		33.5%
Restaurants & Bars	\$15,460,532	6%		14.4%
Sports Equip/Clothing	\$9,525,579	(12%)		8.9%
Clothing	\$8,712,705	(2%)		8.1%
Food & Drug	\$7,945,767	(1%)		7.4%
Liquor	\$1,578,724	3%		1.5%
Miscellaneous	\$7,525,139	(1%)		7.0%
Construction	\$7,001,491	(14%)		6.5%
Luxury Goods	\$5,553,934	14%		5.2%
Utilities	\$4,686,305	3%		4.4%
Automobile	\$2,107,893	46%		2.0%
Marijuana	\$1,246,650	16%		1.2%
Total	\$107,239,571	(1%)		100.0%



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

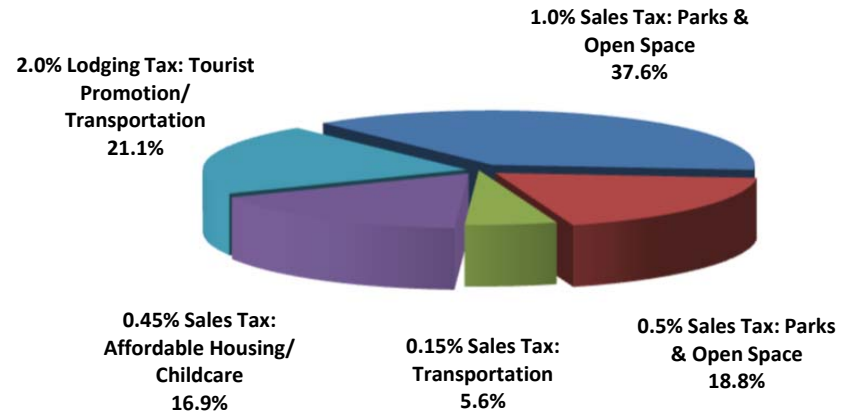
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$7,292,877	38.3%
0.5% Sales Tax: Parks & Open Space	\$3,645,564	19.2%
0.15% Sales Tax: Transportation	\$1,093,848	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$3,281,533	17.3%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$3,706,286</u>	<u>19.5%</u>
Total	\$19,020,109	100%



December Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$1,070,097	37.6%
0.5% Sales Tax: Parks & Open Space	\$534,920	18.8%
0.15% Sales Tax: Transportation	\$160,502	5.6%
0.45% Sales Tax: Affordable Housing/ Childcare	\$481,505	16.9%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$601,889</u>	<u>21.1%</u>
Total	\$2,848,913	100%

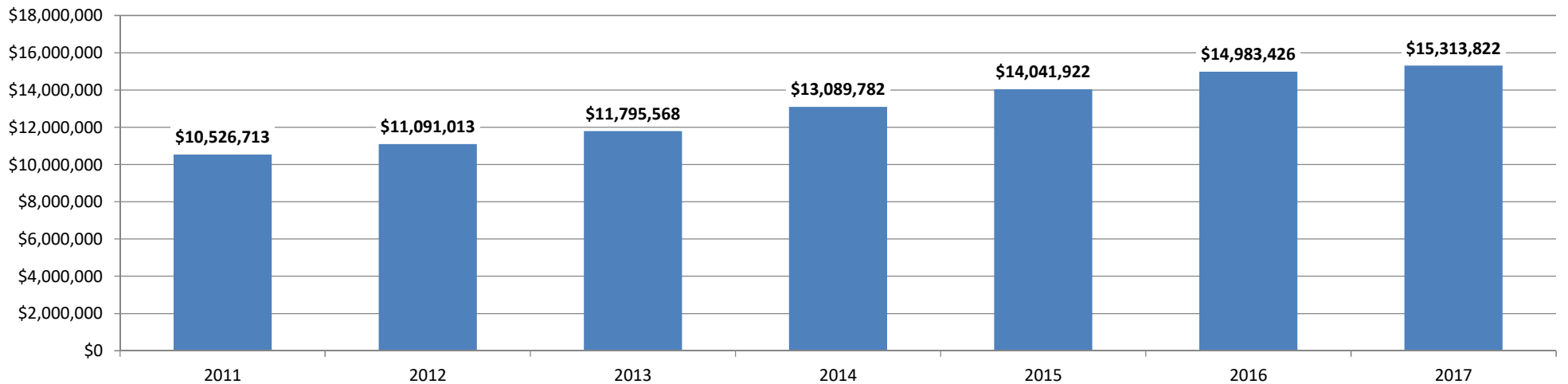


**City of Aspen Sales Tax 2.1%
December 2017**

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

2017 Monthly Budget vs. 2017 Actual				2017 YTD Budget vs. 2017 Actual			2017 vs. 2016			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2017 Monthly	Variance	2017 YTD	Variance
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	\$1,205,103	14%	\$11,566,000	\$11,719,175	1%	\$1,150,521	5%	\$11,445,568	2%
Oct	\$650,000	\$715,075	10%	\$12,216,000	\$12,434,250	2%	\$648,412	10%	\$12,093,981	3%
Nov	\$624,000	\$632,549	1%	\$12,840,000	\$13,066,799	2%	\$606,965	4%	\$12,700,946	3%
Dec	\$2,192,300	\$2,247,023	2%	\$15,032,300	\$15,313,822	2%	\$2,282,480	(2%)	\$14,983,426	2%

Actual Collections Year To Date Through December

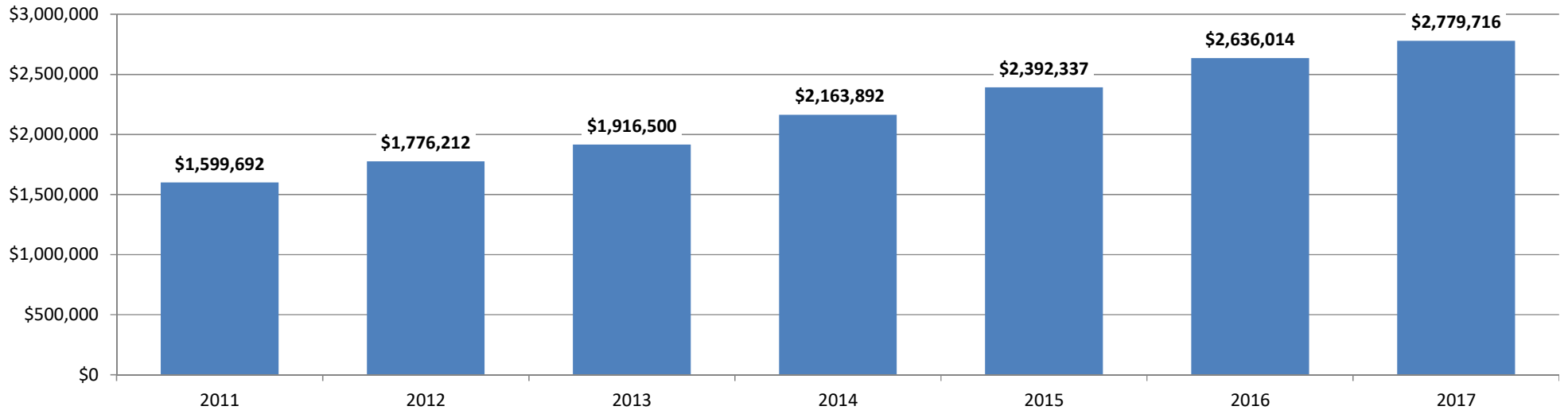


**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)
December 2017**

Current Month Revenues are (4%) below last year's Monthly Revenues adjusted for rate increase.
Year To Date Revenues are 5% above Year To Date Budgeted Revenues.
Year To Date Revenues are 5% 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	2017 Monthly	Variance	2017 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	\$160,381	24%	\$2,112,800	\$2,170,123	3%	\$158,926	1%	\$2,026,639	7%
Oct	\$62,400	\$95,638	53%	\$2,175,200	\$2,265,761	4%	\$69,793	37%	\$2,096,432	8%
Nov	\$49,300	\$62,538	27%	\$2,224,500	\$2,328,299	5%	\$70,316	(11%)	\$2,166,748	7%
Dec	\$425,300	\$451,417	6%	\$2,649,800	\$2,779,716	5%	\$469,266	(4%)	\$2,636,014	5%

Actual Collections Year To Date Through December

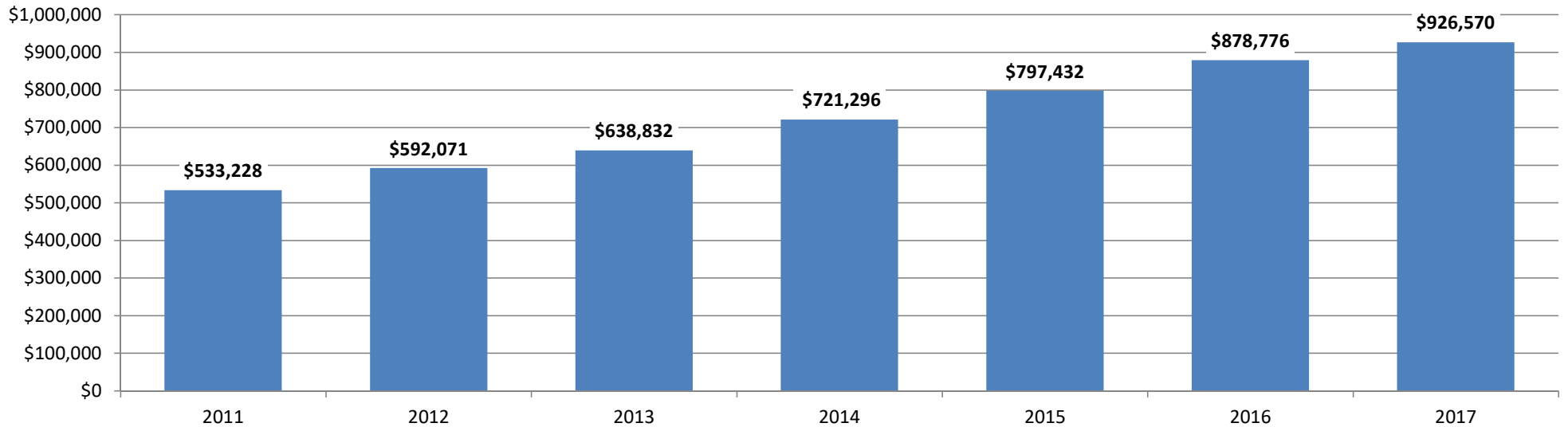


**City of Aspen Transportation 0.5% Lodging Tax
December 2017**

Current Month Revenues are (4%) below last year's Monthly Revenues
Year To Date Revenues are 5% above Year To Date Budgeted Revenues.
Year To Date Revenues are 5% 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	2017 Monthly	Variance	2017 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	\$53,460	24%	\$704,300	\$723,373	3%	\$52,975	1%	\$675,651	7%
Oct	\$20,800	\$31,879	53%	\$725,100	\$755,252	4%	\$23,264	37%	\$698,916	8%
Nov	\$16,400	\$20,846	27%	\$741,500	\$776,098	5%	\$23,439	(11%)	\$722,354	7%
Dec	\$141,800	\$150,472	6%	\$883,300	\$926,570	5%	\$156,422	(4%)	\$878,776	5%

Actual Collections Year To Date Through December

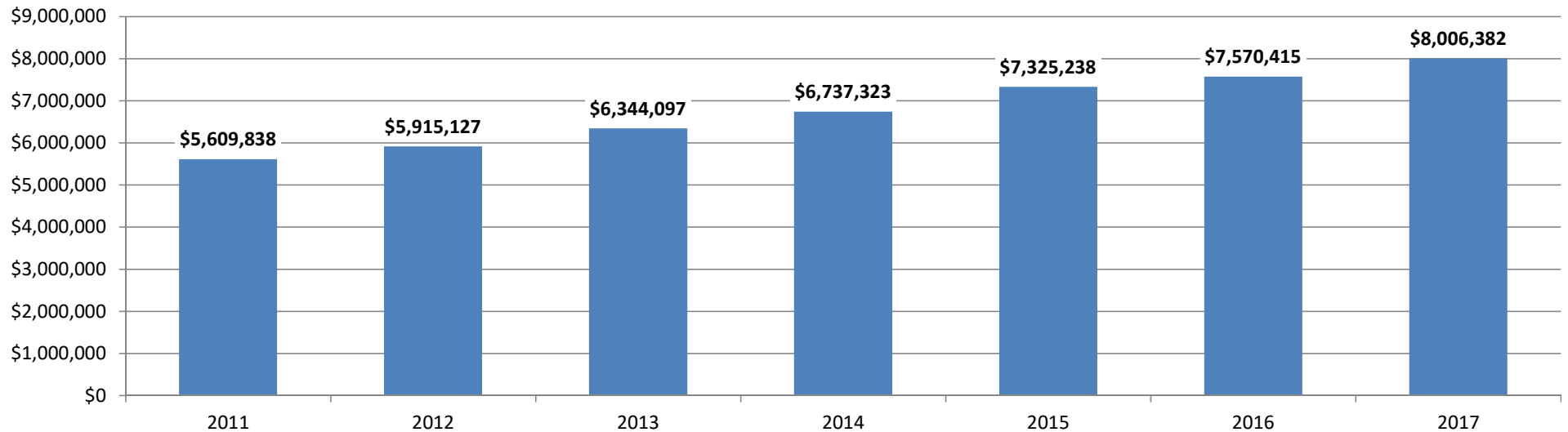


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
November 2017**

Current Month Revenues are 13% above last year's Monthly Revenues.
Year To Date Revenues are 2% above Year To Date Budgeted Revenues.
Year To Date Revenues are 6% 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	\$795,844	1%	\$6,448,000	\$6,451,084	0%	\$769,419	3%	\$ 6,255,750	3%
Sept	\$605,000	\$721,787	19%	\$7,053,000	\$7,172,870	2%	\$597,694	21%	\$ 6,853,444	5%
Oct	\$406,000	\$448,302	10%	\$7,459,000	\$7,621,173	2%	\$375,732	19%	\$ 7,229,176	5%
Nov	\$386,000	\$385,209	(0%)	\$7,845,000	\$8,006,382	2%	\$341,238	13%	\$ 7,570,415	6%
Dec	\$1,184,000			\$9,029,000			\$1,223,317		\$ 8,793,732	

Actual Collections Year To Date Through November

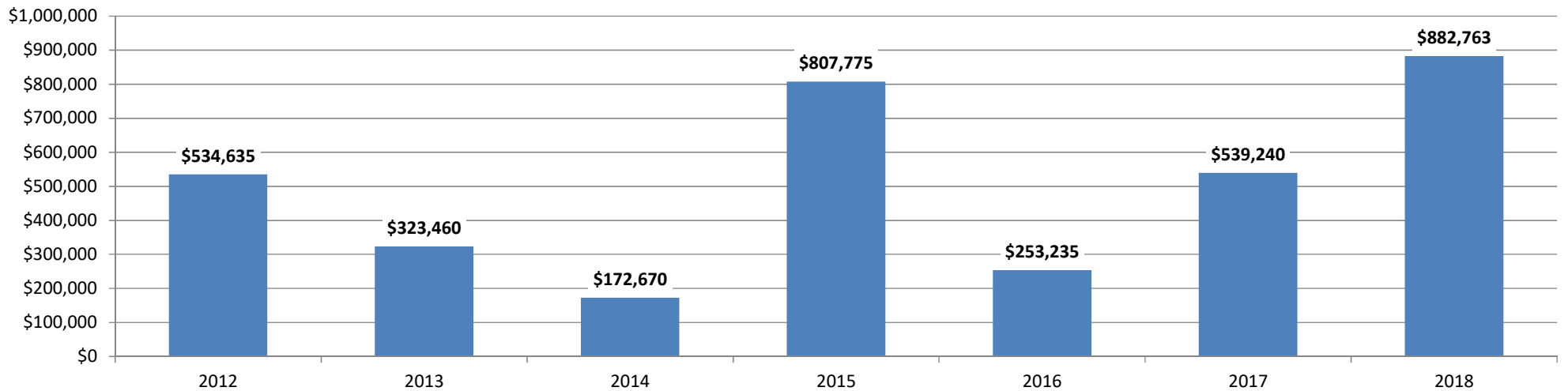


**Housing Real Estate Transfer Tax
January 2018**

Current Month Revenues are **64%** above last year's Monthly Revenues.
 Year To Date Revenues are **101%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **64%** above last year's Actual Year To Date Revenues.

Month	2018 Monthly Budget vs. 2018 Actual			2018 YTD Budget vs. 2018 Actual			2018 vs. 2017			
	Budget	Actual	Variance	Budget	Actual	Variance	2017 Monthly	Variance	2017 YTD	Variance
Jan	\$440,000	\$882,763	101%	\$440,000	\$882,763	101%	\$539,240	64%	\$539,240	64%
Feb	\$482,000			\$922,000			\$257,340		\$796,580	
Mar	\$427,000			\$1,349,000			\$888,860		\$1,685,440	
Apr	\$647,000			\$1,996,000			\$944,175		\$2,629,615	
May	\$584,000			\$2,580,000			\$1,046,359		\$3,675,974	
June	\$587,000			\$3,167,000			\$965,736		\$4,641,710	
July	\$419,000			\$3,586,000			\$836,458		\$5,478,168	
Aug	\$558,000			\$4,144,000			\$1,205,270		\$6,683,439	
Sept	\$825,000			\$4,969,000			\$1,179,490		\$7,862,929	
Oct	\$706,000			\$5,675,000			\$918,790		\$8,781,719	
Nov	\$483,000			\$6,158,000			\$531,375		\$9,313,094	
Dec	\$592,000			\$6,750,000			\$625,030		\$9,938,124	

Actual Collections Year To Date Through January



**Wheeler Opera House Real Estate Transfer Tax
January 2018**

Current Month Revenues are **62%** above last year's Monthly Revenues.
 Year To Date Revenues are **149%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **62%** above last year's Actual Year To Date Revenues.

Month	2018 Monthly Budget vs. 2018 Actual			2018 YTD Budget vs. 2018 Actual			2018 vs. 2017			
	Budget	Actual	Variance	Budget	Actual	Variance	2017 Monthly	Variance	2017 YTD	Variance
Jan	\$185,000	\$461,161	149%	\$185,000	\$461,161	149%	\$284,651	62%	\$284,651	62%
Feb	\$341,000			\$526,000			\$140,472		\$425,122	
Mar	\$197,000			\$723,000			\$463,080		\$888,202	
Apr	\$424,000			\$1,147,000			\$487,260		\$1,375,462	
May	\$299,000			\$1,446,000			\$547,557		\$1,923,019	
June	\$250,000			\$1,696,000			\$499,857		\$2,422,875	
July	\$207,000			\$1,903,000			\$432,004		\$2,854,879	
Aug	\$293,000			\$2,196,000			\$629,629		\$3,484,508	
Sept	\$537,000			\$2,733,000			\$611,865		\$4,096,373	
Oct	\$368,000			\$3,101,000			\$474,413		\$4,570,786	
Nov	\$297,000			\$3,398,000			\$275,769		\$4,846,555	
Dec	\$315,000			\$3,713,000			\$337,907		\$5,184,461	

Actual Collections Year To Date Through January

