

To: Aspen City Council
From: Anthony Lewin, Tax Auditor
Date: February 7, 2018
Re: December 2018 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 2018, Aspen's portion of Pitkin County's 3.6% sales tax collections for November 2018, and real estate transfer tax (RETT) collections for January 2019.

December's retail sales were flat relative to the same period in 2017. Industries posting the largest monthly gains were Miscellaneous, Sports Equip/Clothing, and Food and Drug with 16.2%, 9.4%, and 6.8% increases, respectively. Industries posting the largest monthly declines were Automobile, Marijuana, and Accommodations with 45.4%, 4.5%, and 4.1%. December accounts for roughly 14.7% of the year's total sales tax collections. On a year-to-date basis, taxable retail sales are up 3.8%.

December's Lodging tax collections were down 2.5% from the same period last year. On a year-to-date basis, lodging tax collections are up 1.0%.

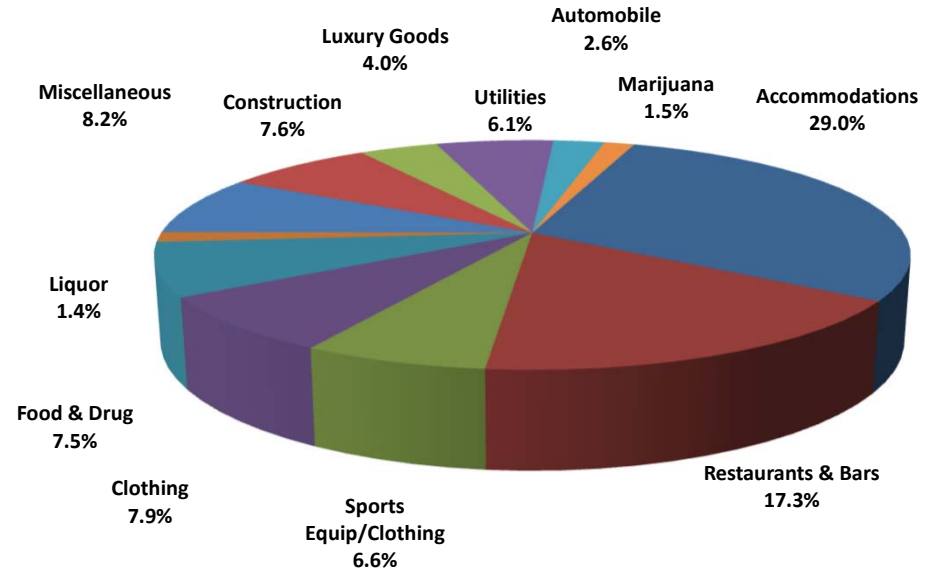
Aspen's portion of Pitkin County's sales tax collections (one month behind City collection statistics because they are collected at the State level) for November were up 12.9%. On a year-to-date basis through November, collections are up 5.9%.

Housing and Wheeler real estate transfer tax collections for January 2019 were up 25.2% and 23.4% respectively.

**City of Aspen Retail Sales by Industry
December 2018**

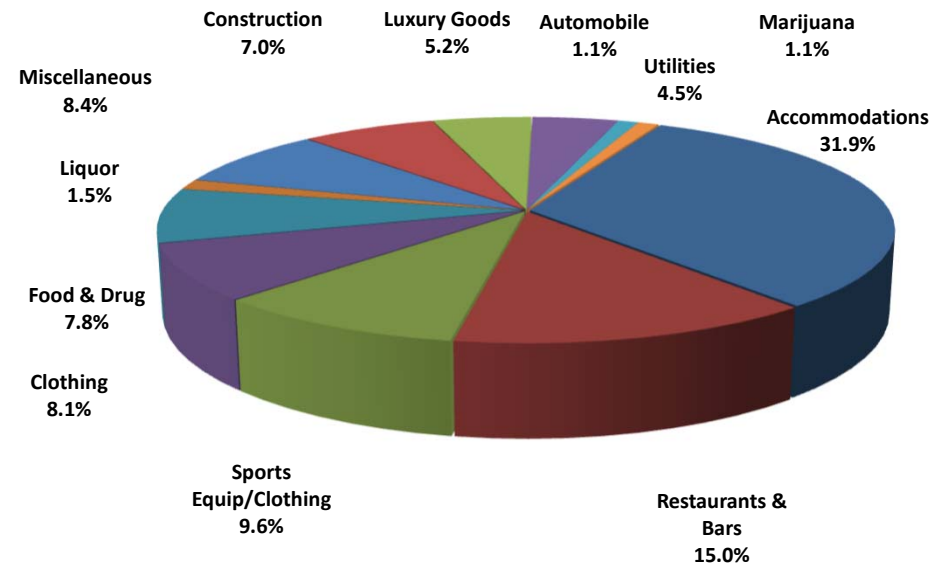
Year To Date Retail Sales

| Category | YTD Retail Sales | % Change Prior Year | % YTD Retail Sales |
|-----------------------|----------------------|---------------------|--------------------|
| Accommodations | \$220,537,796 | 1.7% | 29.0% |
| Restaurants & Bars | \$131,605,512 | 1.4% | 17.3% |
| Sports Equip/Clothing | \$50,403,991 | 5.1% | 6.6% |
| Clothing | \$60,049,292 | 4.1% | 7.9% |
| Food & Drug | \$57,154,984 | 1.9% | 7.5% |
| Liquor | \$10,743,640 | 2.2% | 1.4% |
| Miscellaneous | \$62,642,192 | 24.3% | 8.2% |
| Construction | \$57,911,800 | 0.3% | 7.6% |
| Luxury Goods | \$30,697,738 | 3.9% | 4.0% |
| Utilities | \$46,054,479 | 6.4% | 6.1% |
| Automobile | \$20,038,125 | (3.8%) | 2.6% |
| Marijuana | \$11,757,528 | 3.8% | 1.5% |
| Total | \$759,597,078 | 3.8% | 100.0% |



December Monthly Retail Sales

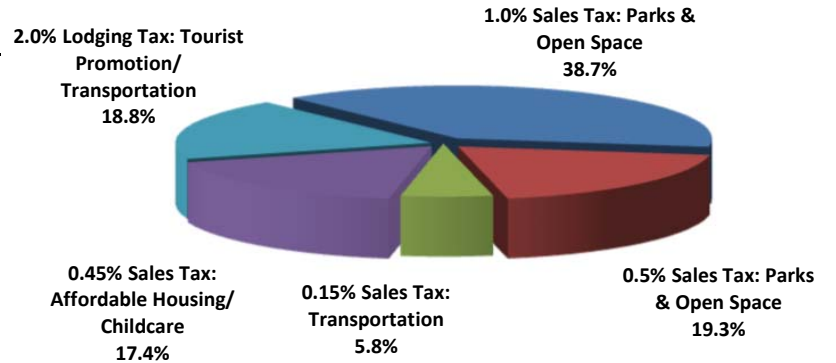
| Category | Monthly Retail Sales | Businesses Reporting | % Change Prior Year | % Monthly Retail Sales |
|-----------------------|----------------------|----------------------|---------------------|------------------------|
| Accommodations | \$34,595,247 | 134 | (4.1%) | 31.9% |
| Restaurants & Bars | \$15,019,591 | 73 | (2.9%) | 13.9% |
| Sports Equip/Clothing | \$10,448,147 | 52 | 9.4% | 9.6% |
| Clothing | \$8,725,203 | 78 | (3.8%) | 8.1% |
| Food & Drug | \$8,480,119 | 31 | 6.8% | 7.8% |
| Liquor | \$1,599,047 | 11 | 1.3% | 1.5% |
| Miscellaneous | \$9,098,829 | 457 | 16.2% | 8.4% |
| Construction | \$7,611,772 | 184 | 3.0% | 7.0% |
| Luxury Goods | \$5,587,412 | 66 | (0.2%) | 5.2% |
| Utilities | \$4,869,614 | 109 | 3.9% | 4.5% |
| Automobile | \$1,151,234 | 1 | (45.4%) | 1.1% |
| Marijuana | \$1,190,353 | 8 | (4.5%) | 1.1% |
| Total | \$108,376,569 | 1204 | (0.1%) | 100.0% |



**City of Aspen Sales and Lodging Tax
December 2018**

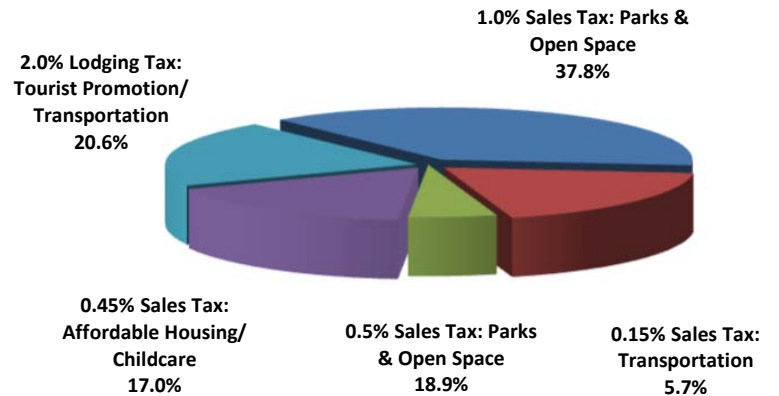
Year To Date Tax Collections

| Tax Type | YTD Taxes Collected | % YTD Taxes |
|---|----------------------------|--------------------|
| 1.0% Sales Tax: Parks & Open Space | \$7,576,681 | 38.7% |
| 0.5% Sales Tax: Parks & Open Space | \$3,787,432 | 19.3% |
| 0.15% Sales Tax: Transportation | \$1,136,415 | 5.8% |
| 0.45% Sales Tax: Affordable Housing/ Childcare | \$3,409,234 | 17.4% |
| 2.0% Lodging Tax: Tourist Promotion/ Transportation | <u>\$3,688,284</u> | <u>18.8%</u> |
| Total | \$19,598,046 | 100% |



December Monthly Tax Collections

| Tax Type | Monthly Taxes Collected | % Monthly Taxes |
|---|--------------------------------|------------------------|
| 1.0% Sales Tax: Parks & Open Space | \$1,077,672 | 37.8% |
| 0.5% Sales Tax: Parks & Open Space | \$538,707 | 18.9% |
| 0.15% Sales Tax: Transportation | \$161,638 | 5.7% |
| 0.45% Sales Tax: Affordable Housing/ Childcare | \$484,914 | 17.0% |
| 2.0% Lodging Tax: Tourist Promotion/ Transportation | <u>\$586,815</u> | <u>20.6%</u> |
| Total | \$2,849,745 | 100% |



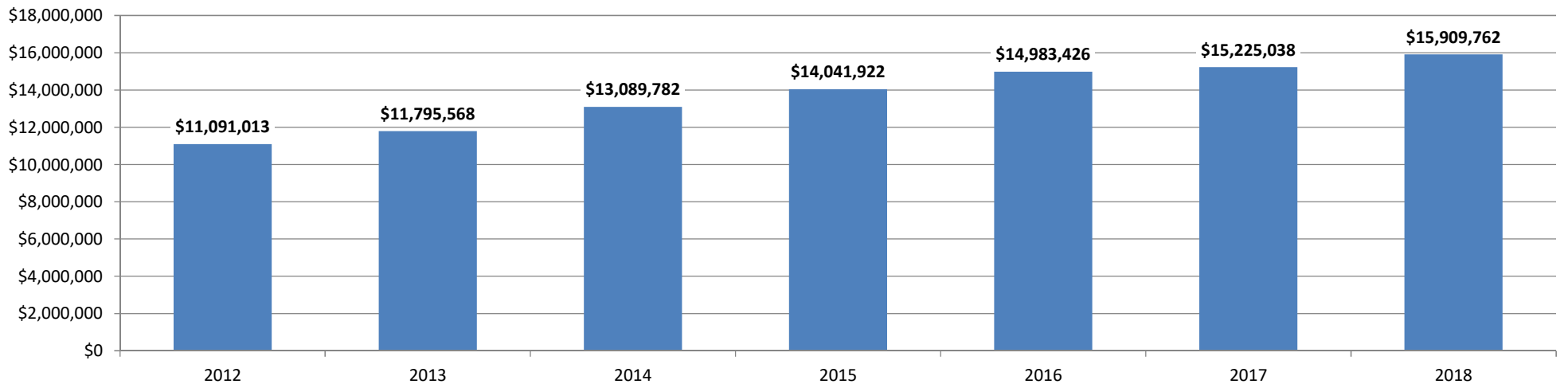
**City of Aspen Sales Tax 2.1%
December 2018**

Current Month Revenues are 0.7% above last year's Monthly Revenues.
Year To Date Revenues are 1.7% above Year To Date Budgeted Revenues.
Year To Date Revenues are 4.5% above last year's Actual Year To Date Revenues.

| 2018 Monthly Budget vs. 2018 Actual | | | | 2018 YTD Budget vs. 2018 Actual | | | 2018 vs. 2017 | | | |
|-------------------------------------|-------------|-------------|----------|---------------------------------|--------------|----------|---------------|----------|--------------|----------|
| Month | Budget | Actual | Variance | Budget | Actual | Variance | 2018 Monthly | Variance | 2018 YTD | Variance |
| Jan | \$1,786,700 | \$1,792,600 | 0.3% | \$1,786,700 | \$1,792,600 | 0.3% | \$1,735,943 | 3.3% | \$1,735,943 | 3.3% |
| Feb | \$1,623,700 | \$1,680,884 | 3.5% | \$3,410,400 | \$3,473,484 | 1.8% | \$1,556,729 | 8.0% | \$3,292,671 | 5.5% |
| Mar | \$1,829,900 | \$1,796,622 | (1.8%) | \$5,240,300 | \$5,270,107 | 0.6% | \$1,801,354 | (0.3%) | \$5,094,025 | 3.5% |
| Apr | \$641,600 | \$671,525 | 4.7% | \$5,881,900 | \$5,941,632 | 1.0% | \$581,076 | 15.6% | \$5,675,101 | 4.7% |
| May | \$527,400 | \$565,343 | 7.2% | \$6,409,300 | \$6,506,974 | 1.5% | \$498,458 | 13.4% | \$6,173,560 | 5.4% |
| June | \$1,278,400 | \$1,358,217 | 6.2% | \$7,687,700 | \$7,865,191 | 2.3% | \$1,284,780 | 5.7% | \$7,458,339 | 5.5% |
| July | \$1,717,200 | \$1,776,123 | 3.4% | \$9,404,900 | \$9,641,315 | 2.5% | \$1,597,289 | 11.2% | \$9,055,628 | 6.5% |
| Aug | \$1,463,900 | \$1,417,142 | (3.2%) | \$10,868,800 | \$11,058,457 | 1.7% | \$1,369,661 | 3.5% | \$10,425,288 | 6.1% |
| Sept | \$1,136,400 | \$1,240,888 | 9.2% | \$12,005,200 | \$12,299,345 | 2.5% | \$1,205,103 | 3.0% | \$11,630,391 | 5.8% |
| Oct | \$669,900 | \$700,233 | 4.5% | \$12,675,100 | \$12,999,578 | 2.6% | \$715,075 | (2.1%) | \$12,345,466 | 5.3% |
| Nov | \$595,800 | \$647,254 | 8.6% | \$13,270,900 | \$13,646,831 | 2.8% | \$632,549 | 2.3% | \$12,978,015 | 5.2% |
| Dec | \$2,369,900 | \$2,262,930 | (4.5%) | \$15,640,800 | \$15,909,762 | 1.7% | \$2,247,023 | 0.7% | \$15,225,038 | 4.5% |

* August includes correcting entry for double payment

Actual Collections Year To Date Through December



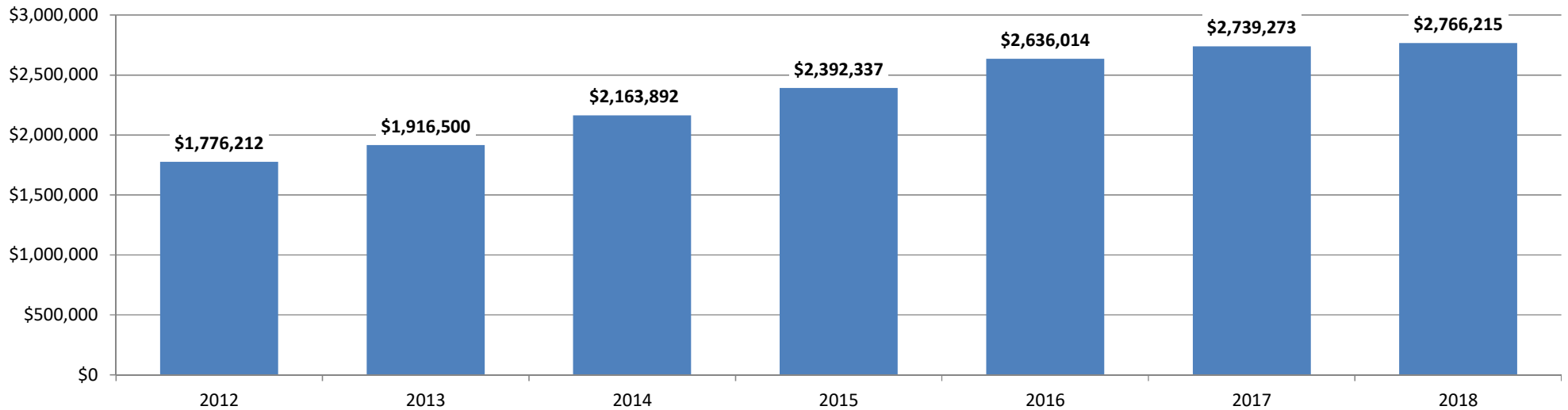
**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)
December 2018**

Current Month Revenues are (2.5%) below last year's Monthly Revenues adjusted for rate increase.
 Year To Date Revenues are (2.5%) below Year To Date Budgeted Revenues.
 Year To Date Revenues are 1.0% 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 | 2018 Monthly | Variance | 2018 YTD | Variance |
| Jan | \$397,500 | \$410,858 | 3.4% | \$397,500 | \$410,858 | 3.4% | \$402,689 | 2.0% | \$402,689 | 2.0% |
| Feb | \$382,500 | \$363,636 | (4.9%) | \$780,000 | \$774,494 | (0.7%) | \$361,060 | 0.7% | \$763,750 | 1.4% |
| Mar | \$412,500 | \$384,859 | (6.7%) | \$1,192,500 | \$1,159,354 | (2.8%) | \$404,147 | (4.8%) | \$1,167,897 | (0.7%) |
| Apr | \$60,000 | \$62,085 | 3.5% | \$1,252,500 | \$1,221,438 | (2.5%) | \$47,298 | 31.3% | \$1,215,195 | 0.5% |
| May | \$45,000 | \$56,234 | 25.0% | \$1,297,500 | \$1,277,672 | (1.5%) | \$36,245 | 55.1% | \$1,251,440 | 2.1% |
| June | \$210,000 | \$211,315 | 0.6% | \$1,507,500 | \$1,488,987 | (1.2%) | \$218,037 | (3.1%) | \$1,469,477 | 1.3% |
| July | \$300,000 | \$305,931 | 2.0% | \$1,807,500 | \$1,794,918 | (0.7%) | \$278,023 | 10.0% | \$1,747,500 | 2.7% |
| Aug | \$247,500 | \$236,256 | (4.5%) | \$2,055,000 | \$2,031,175 | (1.2%) | \$221,799 | 6.5% | \$1,969,299 | 3.1% |
| Sept | \$157,500 | \$162,465 | 3.2% | \$2,212,500 | \$2,193,640 | (0.9%) | \$160,381 | 1.3% | \$2,129,680 | 3.0% |
| Oct | \$75,000 | \$69,556 | (7.3%) | \$2,287,500 | \$2,263,197 | (1.1%) | \$95,638 | (27.3%) | \$2,225,318 | 1.7% |
| Nov | \$60,000 | \$62,907 | 4.8% | \$2,347,500 | \$2,326,104 | (0.9%) | \$62,538 | 0.6% | \$2,287,856 | 1.7% |
| Dec | \$489,800 | \$440,111 | (10.1%) | \$2,837,300 | \$2,766,215 | (2.5%) | \$451,417 | (2.5%) | \$2,739,273 | 1.0% |

* August includes correcting entry for double payment

Actual Collections Year To Date Through December



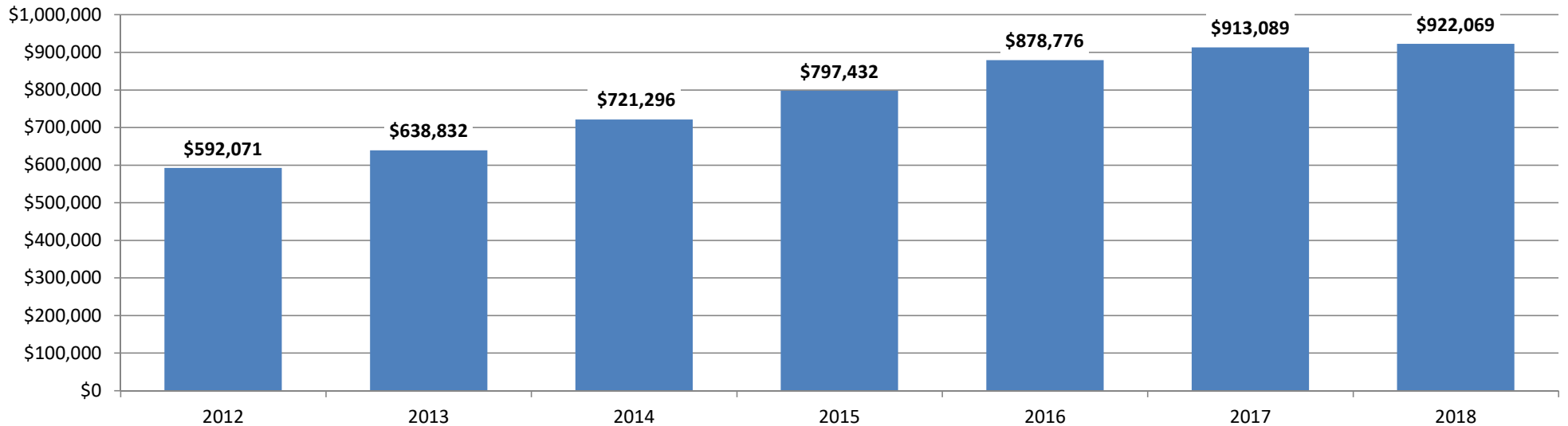
**City of Aspen Transportation 0.5% Lodging Tax
December 2018**

Current Month Revenues are (2.5%) below last year's Monthly Revenues
Year To Date Revenues are (2.5%) below Year To Date Budgeted Revenues.
Year To Date Revenues are 1.0% 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 | 2018 Monthly | Variance | 2018 YTD | Variance |
| Jan | \$132,500 | \$136,952 | 3.4% | \$132,500 | \$136,952 | 3.4% | \$134,230 | 2.0% | \$134,230 | 2.0% |
| Feb | \$127,500 | \$121,212 | (4.9%) | \$260,000 | \$258,164 | (0.7%) | \$120,353 | 0.7% | \$254,583 | 1.4% |
| Mar | \$137,500 | \$128,286 | (6.7%) | \$397,500 | \$386,451 | (2.8%) | \$134,716 | (4.8%) | \$389,298 | (0.7%) |
| Apr | \$20,000 | \$20,695 | 3.5% | \$417,500 | \$407,145 | (2.5%) | \$15,766 | 31.3% | \$405,064 | 0.5% |
| May | \$15,000 | \$18,744 | 25.0% | \$432,500 | \$425,890 | (1.5%) | \$12,082 | 55.1% | \$417,146 | 2.1% |
| June | \$70,000 | \$70,438 | 0.6% | \$502,500 | \$496,328 | (1.2%) | \$72,679 | (3.1%) | \$489,825 | 1.3% |
| July | \$100,000 | \$101,977 | 2.0% | \$602,500 | \$598,305 | (0.7%) | \$92,674 | 10.0% | \$582,499 | 2.7% |
| Aug | \$82,500 | \$78,752 | (4.5%) | \$685,000 | \$677,057 | (1.2%) | \$73,933 | 6.5% | \$656,432 | 3.1% |
| Sept | \$52,500 | \$54,155 | 3.2% | \$737,500 | \$731,212 | (0.9%) | \$53,460 | 1.3% | \$709,892 | 3.0% |
| Oct | \$25,000 | \$23,185 | (7.3%) | \$762,500 | \$754,397 | (1.1%) | \$31,879 | (27.3%) | \$741,771 | 1.7% |
| Nov | \$20,000 | \$20,969 | 4.8% | \$782,500 | \$775,366 | (0.9%) | \$20,846 | 0.6% | \$762,617 | 1.7% |
| Dec | \$163,300 | \$146,704 | (10.2%) | \$945,800 | \$922,069 | (2.5%) | \$150,472 | (2.5%) | \$913,089 | 1.0% |

* August includes correcting entry for double payment

Actual Collections Year To Date Through December

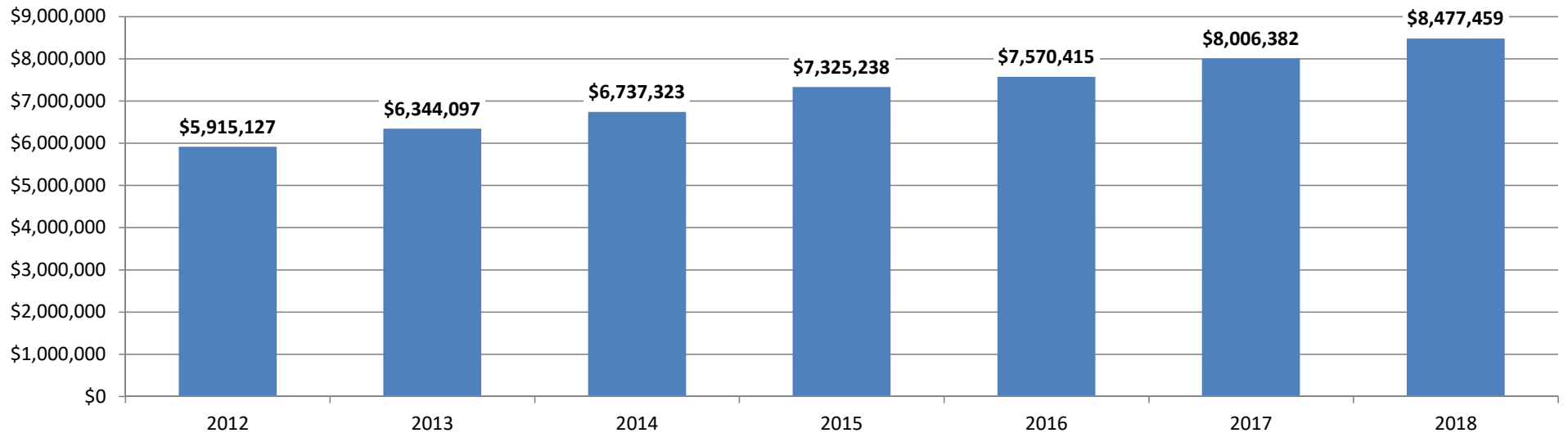


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
November 2018**

Current Month Revenues are 12.9% above last year's Monthly Revenues.
Year To Date Revenues are 8.5% above Year To Date Budgeted Revenues.
Year To Date Revenues are 5.9% 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 | \$1,153,000 | \$1,220,153 | 5.8% | \$1,153,000 | \$1,220,153 | 5.8% | \$1,149,999 | 6.1% | \$ 1,149,999 | 6.1% |
| Feb | \$1,104,000 | \$1,148,144 | 4.0% | \$2,257,000 | \$2,368,297 | 4.9% | \$1,066,147 | 7.7% | \$ 2,216,146 | 6.9% |
| Mar | \$1,027,000 | \$1,163,211 | 13.3% | \$3,284,000 | \$3,531,508 | 7.5% | \$1,129,984 | 2.9% | \$ 3,346,130 | 5.5% |
| Apr | \$489,000 | \$434,940 | (11.1%) | \$3,773,000 | \$3,966,448 | 5.1% | \$382,872 | 13.6% | \$ 3,729,002 | 6.4% |
| May | \$301,000 | \$357,579 | 18.8% | \$4,074,000 | \$4,324,027 | 6.1% | \$306,608 | 16.6% | \$ 4,035,611 | 7.1% |
| June | \$665,000 | \$739,053 | 11.1% | \$4,739,000 | \$5,063,081 | 6.8% | \$708,832 | 4.3% | \$ 4,744,442 | 6.7% |
| July | \$868,000 | \$986,284 | 13.6% | \$5,607,000 | \$6,049,364 | 7.9% | \$910,797 | 8.3% | \$ 5,655,240 | 7.0% |
| Aug | \$850,000 | \$825,032 | (2.9%) | \$6,457,000 | \$6,874,396 | 6.5% | \$795,844 | 3.7% | \$ 6,451,084 | 6.6% |
| Sept | \$617,000 | \$719,959 | 16.7% | \$7,074,000 | \$7,594,355 | 7.4% | \$721,787 | (0.3%) | \$ 7,172,870 | 5.9% |
| Oct | \$388,000 | \$448,290 | 15.5% | \$7,462,000 | \$8,042,645 | 7.8% | \$448,302 | (0.0%) | \$ 7,621,173 | 5.5% |
| Nov | \$352,000 | \$434,814 | 23.5% | \$7,814,000 | \$8,477,459 | 8.5% | \$385,209 | 12.9% | \$ 8,006,382 | 5.9% |
| Dec | \$1,262,000 | | | \$9,076,000 | | | \$1,218,879 | | \$ 9,225,261 | |

Actual Collections Year To Date Through November

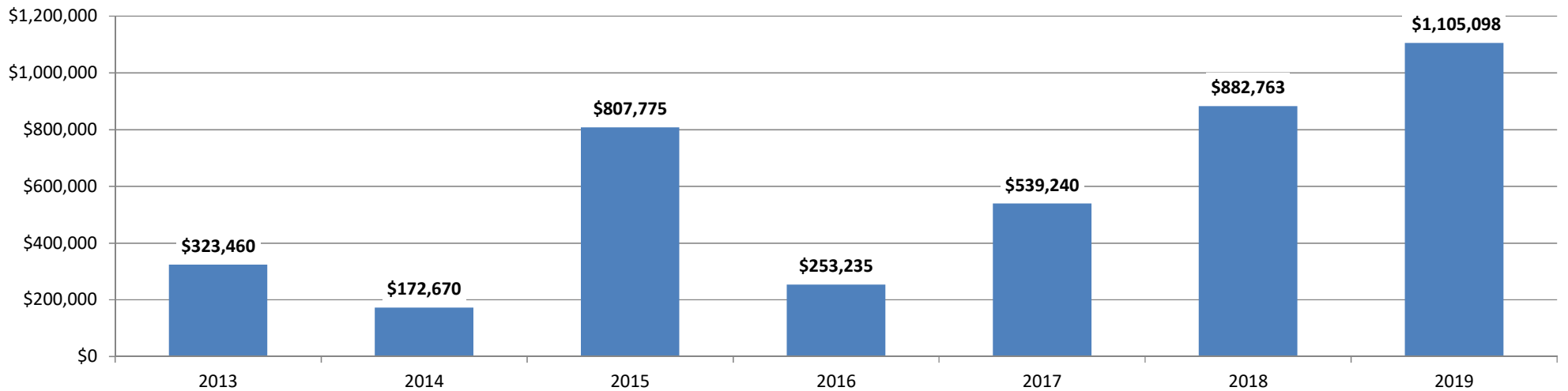


**Housing Real Estate Transfer Tax
January 2019**

Current Month Revenues are **25.2%** above last year's Monthly Revenues.
 Year To Date Revenues are **139.9%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **25.2%** above last year's Actual Year To Date Revenues.

| Month | 2019 Monthly Budget vs. 2019 Actual | | | 2019 YTD Budget vs. 2019 Actual | | | 2019 vs. 2018 | | | |
|-------|-------------------------------------|-------------|----------|---------------------------------|-------------|----------|---------------|----------|-------------|----------|
| | Budget | Actual | Variance | Budget | Actual | Variance | 2018 Monthly | Variance | 2018 YTD | Variance |
| Jan | \$460,700 | \$1,105,098 | 139.9% | \$460,700 | \$1,105,098 | 139.9% | \$882,763 | 25.2% | \$882,763 | 25.2% |
| Feb | \$480,600 | | | \$941,300 | | | \$882,743 | | \$1,765,505 | |
| Mar | \$472,900 | | | \$1,414,200 | | | \$538,447 | | \$2,303,953 | |
| Apr | \$687,900 | | | \$2,102,100 | | | \$425,425 | | \$2,729,378 | |
| May | \$634,300 | | | \$2,736,400 | | | \$1,030,447 | | \$3,759,825 | |
| June | \$631,400 | | | \$3,367,800 | | | \$673,100 | | \$4,432,925 | |
| July | \$461,300 | | | \$3,829,100 | | | \$434,725 | | \$4,867,650 | |
| Aug | \$621,000 | | | \$4,450,100 | | | \$606,463 | | \$5,474,113 | |
| Sept | \$874,800 | | | \$5,324,900 | | | \$1,186,295 | | \$6,660,408 | |
| Oct | \$742,800 | | | \$6,067,700 | | | \$620,101 | | \$7,280,508 | |
| Nov | \$501,400 | | | \$6,569,100 | | | \$848,699 | | \$8,129,207 | |
| Dec | \$610,900 | | | \$7,180,000 | | | \$670,673 | | \$8,799,880 | |

Actual Collections Year To Date Through January



**Wheeler Opera House Real Estate Transfer Tax
January 2019**

Current Month Revenues are 23.4% above last year's Monthly Revenues.
Year To Date Revenues are 141.1% above Year To Date Budgeted Revenues.
Year To Date Revenues are 23.4% above last year's Actual Year To Date Revenues.

| <u>Month</u> | <u>2019 Monthly Budget vs. 2019 Actual</u> | | | <u>2019 YTD Budget vs. 2019 Actual</u> | | | <u>2019 vs. 2018</u> | | | |
|--------------|--|---------------|-----------------|--|---------------|-----------------|----------------------|-----------------|-----------------|-----------------|
| | <u>Budget</u> | <u>Actual</u> | <u>Variance</u> | <u>Budget</u> | <u>Actual</u> | <u>Variance</u> | <u>2018 Monthly</u> | <u>Variance</u> | <u>2018 YTD</u> | <u>Variance</u> |
| Jan | \$236,100 | \$569,253 | 141.1% | \$236,100 | \$569,253 | 141.1% | \$461,161 | 23.4% | \$461,161 | 23.4% |
| Feb | \$250,200 | | | \$486,300 | | | \$451,066 | | \$912,228 | |
| Mar | \$233,500 | | | \$719,800 | | | \$277,629 | | \$1,189,856 | |
| Apr | \$367,900 | | | \$1,087,700 | | | \$223,663 | | \$1,413,519 | |
| May | \$329,200 | | | \$1,416,900 | | | \$535,736 | | \$1,949,255 | |
| June | \$256,600 | | | \$1,673,500 | | | \$346,750 | | \$2,296,005 | |
| July | \$222,900 | | | \$1,896,400 | | | \$229,636 | | \$2,525,641 | |
| Aug | \$323,500 | | | \$2,219,900 | | | \$323,442 | | \$2,849,083 | |
| Sept | \$491,400 | | | \$2,711,300 | | | \$611,828 | | \$3,460,910 | |
| Oct | \$413,800 | | | \$3,125,100 | | | \$330,170 | | \$3,791,080 | |
| Nov | \$260,900 | | | \$3,386,000 | | | \$446,427 | | \$4,237,507 | |
| Dec | \$360,000 | | | \$3,746,000 | | | \$347,901 | | \$4,585,409 | |

Actual Collections Year To Date Through January

