



THE CITY OF ASPEN

**To:** Aspen City Council  
**From:** Don Taylor, Finance Director  
**Date:** April 6, 2018  
**Re:** February 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 February 2018, Aspen's portion of Pitkin County's 3.6% sales tax collections for January 2018, and real estate transfer tax (RETT) collections for March 2018.

January's retail sales were up 6% relative to the same period in 2017. Industries posting the largest monthly gains were Construction, Miscellaneous and Automobile with 36%, 33%, and 30% increases, respectively. Industries posting the largest monthly declines were Utilities and Liquor both with 1%. January accounts for roughly 10.7% of the year's total sales tax collections.

Lodging tax collections were flat from the same period last year. However, accommodations sales tax was up due to non-room sales. On a year-to-date basis, lodging tax collections are up 1%.

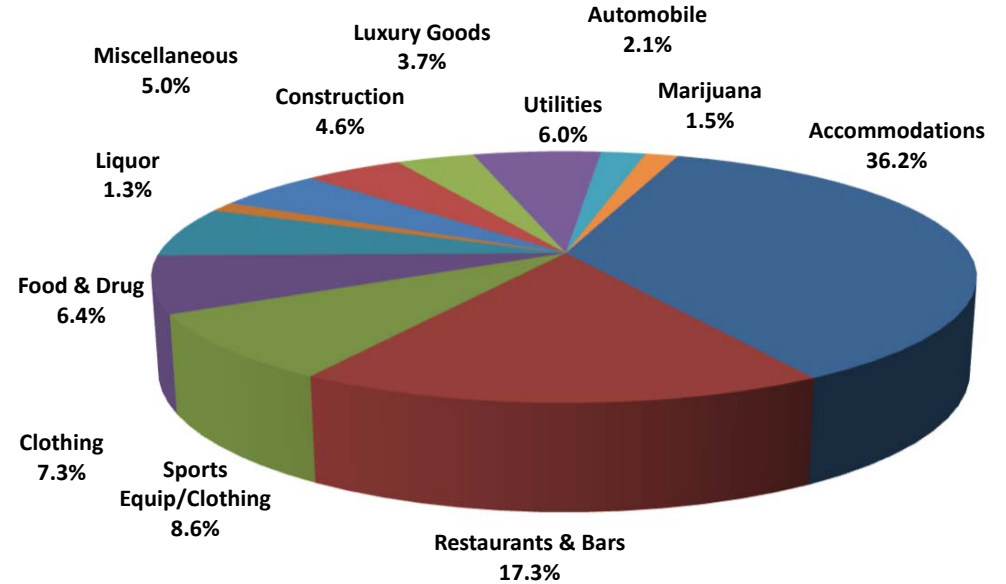
Aspen's portion of Pitkin County's sales tax collections (one month behind City collection statistics because they are collected at the State level) for January were up 6%.

Housing and Wheeler real estate transfer tax collections for March 2018 were down 39%, and 40% respectively. On an annual basis, collections for real estate transfer taxes are tracking roughly 68% ahead of 2017 figures to date.

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

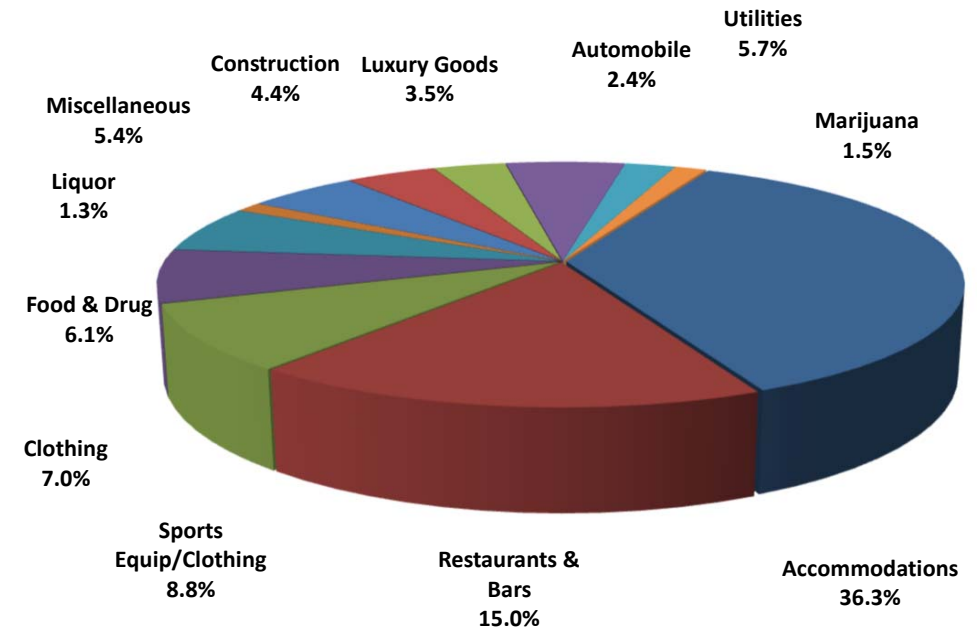
**Year To Date Retail Sales**

<b>Category</b>	<b>YTD Retail Sales</b>	<b>% Change Prior Year</b>	<b>% YTD Retail Sales</b>
Accommodations	\$59,500,517	3%	36.2%
Restaurants & Bars	\$28,405,212	0%	17.3%
Sports Equip/Clothing	\$14,059,839	0%	8.6%
Clothing	\$12,039,366	2%	7.3%
Food & Drug	\$10,553,830	8%	6.4%
Liquor	\$2,054,365	1%	1.3%
Miscellaneous	\$8,247,263	29%	5.0%
Construction	\$7,549,677	36%	4.6%
Luxury Goods	\$6,023,166	4%	3.7%
Utilities	\$9,854,880	4%	6.0%
Automobile	\$3,441,230	17%	2.1%
Marijuana	\$2,519,708	10%	1.5%
<b>Total</b>	<b>\$164,249,054</b>	<b>5%</b>	<b>100.0%</b>



**February Monthly Retail Sales**

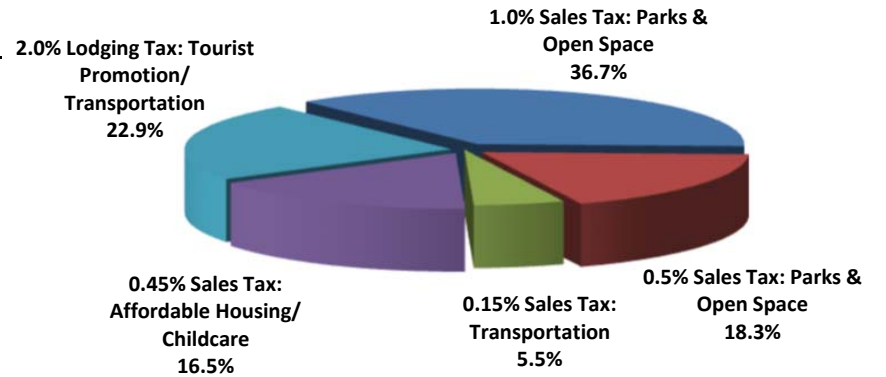
<b>Category</b>	<b>Monthly Retail Sales</b>	<b>% Change Prior Year</b>	<b>% Monthly Retail Sales</b>
Accommodations	\$28,394,805	4%	36.3%
Restaurants & Bars	\$13,735,444	(0%)	17.6%
Sports Equip/Clothing	\$6,876,819	6%	8.8%
Clothing	\$5,502,475	1%	7.0%
Food & Drug	\$4,788,504	(0%)	6.1%
Liquor	\$1,006,312	(1%)	1.3%
Miscellaneous	\$4,205,199	33%	5.4%
Construction	\$3,414,383	36%	4.4%
Luxury Goods	\$2,723,717	12%	3.5%
Utilities	\$4,472,217	(1%)	5.7%
Automobile	\$1,900,615	30%	2.4%
Marijuana	\$1,188,605	9%	1.5%
<b>Total</b>	<b>\$78,209,098</b>	<b>6%</b>	<b>100.0%</b>



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

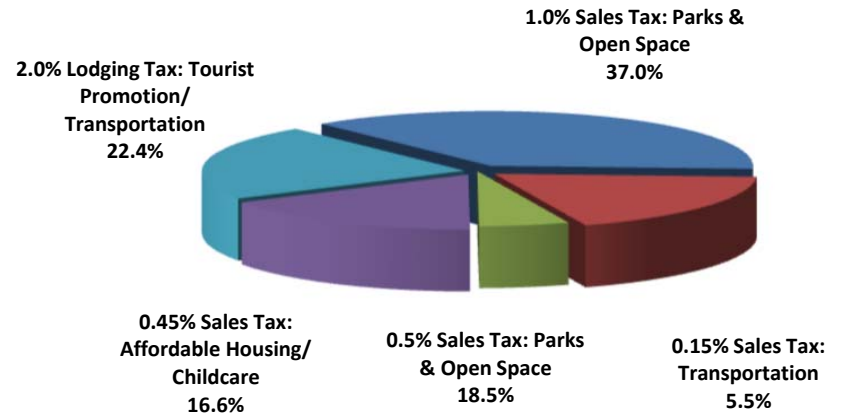
**Year To Date Tax Collections**

<b>Tax Type</b>	<b>YTD Taxes Collected</b>	<b>% YTD Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$1,650,633	36.7%
0.5% Sales Tax: Parks & Open Space	\$825,118	18.3%
0.15% Sales Tax: Transportation	\$247,576	5.5%
0.45% Sales Tax: Affordable Housing/ Childcare	\$742,725	16.5%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$1,031,411</u>	<u>22.9%</u>
<b>Total</b>	<b>\$4,497,463</b>	<b>100%</b>



**February Monthly Tax Collections**

<b>Tax Type</b>	<b>Monthly Taxes Collected</b>	<b>% Monthly Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$799,709	37.0%
0.5% Sales Tax: Parks & Open Space	\$399,758	18.5%
0.15% Sales Tax: Transportation	\$119,947	5.5%
0.45% Sales Tax: Affordable Housing/ Childcare	\$359,840	16.6%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$483,600</u>	<u>22.4%</u>
<b>Total</b>	<b>\$2,162,855</b>	<b>100%</b>

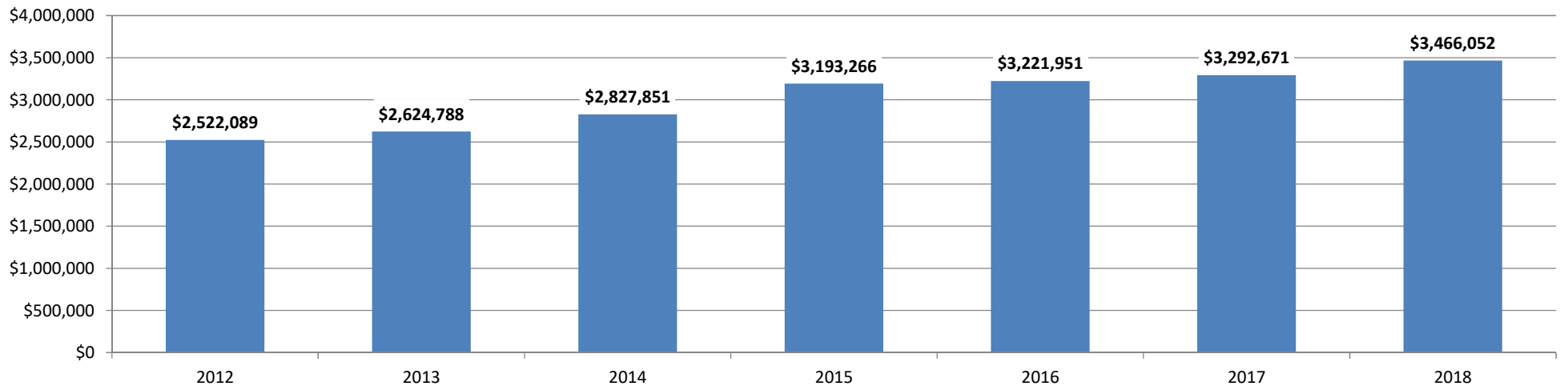


**City of Aspen Sales Tax 2.1%  
February 2018**

**Current Month Revenues are 8% above last year's Monthly Revenues.**  
**Year To Date Revenues are 2% above Year To Date Budgeted Revenues.**  
**Year To Date Revenues are 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	2017 Monthly	Variance	2017 YTD	Variance
Jan	\$1,786,700	\$1,786,797	0%	\$1,786,700	\$1,786,797	0%	\$1,735,943	3%	\$1,735,943	3%
Feb	\$1,623,700	\$1,679,255	3%	\$3,410,400	\$3,466,052	2%	\$1,556,729	8%	\$3,292,671	5%
Mar	\$1,829,900			\$5,240,300			\$1,801,354		\$5,094,025	
Apr	\$641,600			\$5,881,900			\$581,076		\$5,675,101	
May	\$527,400			\$6,409,300			\$498,458		\$6,173,560	
June	\$1,278,400			\$7,687,700			\$1,284,780		\$7,458,339	
July	\$1,717,200			\$9,404,900			\$1,597,289		\$9,055,628	
Aug	\$1,463,900			\$10,868,800			\$1,458,445		\$10,514,072	
Sept	\$1,136,400			\$12,005,200			\$1,205,103		\$11,719,175	
Oct	\$669,900			\$12,675,100			\$715,075		\$12,434,250	
Nov	\$595,800			\$13,270,900			\$632,549		\$13,066,799	
Dec	\$2,369,900			\$15,640,800			\$2,247,023		\$15,313,822	

**Actual Collections Year To Date Through February**

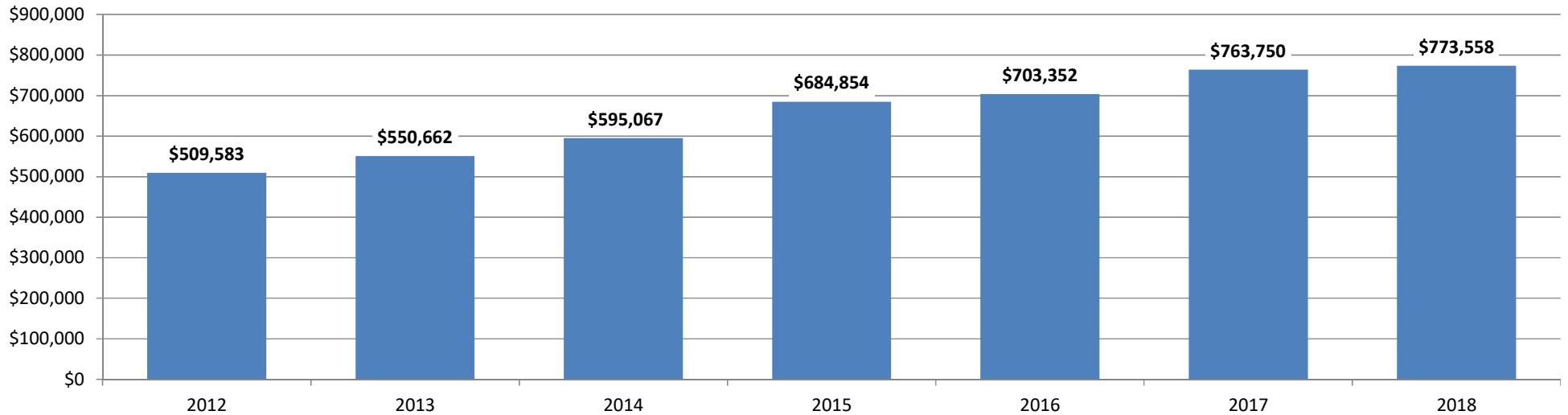


**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)  
February 2018**

**Current Month Revenues are 0% above last year's Monthly Revenues.**  
**Year To Date Revenues are (1%) below Year To Date Budgeted Revenues.**  
**Year To Date Revenues are 1% 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	\$397,500	\$410,858	3%	\$397,500	\$410,858	3%	\$402,689	2%	\$402,689	2%
Feb	\$382,500	\$362,700	(5%)	\$780,000	\$773,558	(1%)	\$361,060	0%	\$763,750	1%
Mar	\$412,500			\$1,192,500			\$404,147		\$1,167,897	
Apr	\$60,000			\$1,252,500			\$47,298		\$1,215,195	
May	\$45,000			\$1,297,500			\$36,245		\$1,251,440	
June	\$210,000			\$1,507,500			\$218,037		\$1,469,477	
July	\$300,000			\$1,807,500			\$278,023		\$1,747,500	
Aug	\$247,500			\$2,055,000			\$262,242		\$2,009,742	
Sept	\$157,500			\$2,212,500			\$160,381		\$2,170,123	
Oct	\$75,000			\$2,287,500			\$95,638		\$2,265,761	
Nov	\$60,000			\$2,347,500			\$62,538		\$2,328,299	
Dec	\$489,800			\$2,837,300			\$451,417		\$2,779,716	

**Actual Collections Year To Date Through February**

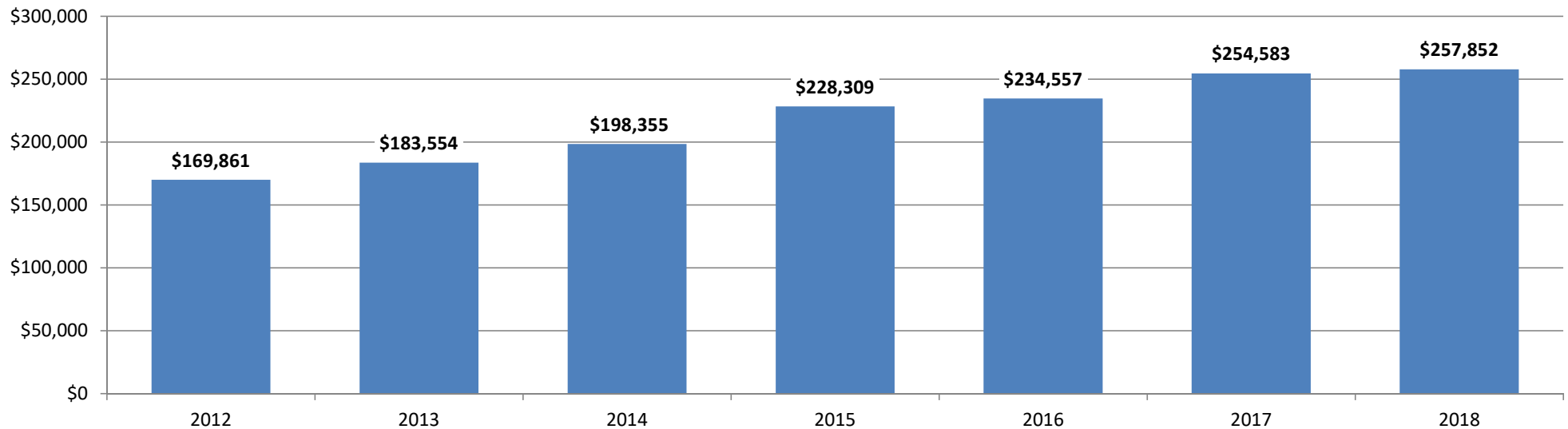


**City of Aspen Transportation 0.5% Lodging Tax  
February 2018**

Current Month Revenues are **0%** above last year's Monthly Revenues.  
 Year To Date Revenues are **(1%)** below Year To Date Budgeted Revenues.  
 Year To Date Revenues are **1%** 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	\$132,500	\$136,952	3%	\$132,500	\$136,952	3%	\$134,230	2%	\$134,230	2%
Feb	\$127,500	\$120,900	(5%)	\$260,000	\$257,852	(1%)	\$120,353	0%	\$254,583	1%
Mar	\$137,500			\$397,500			\$134,716		\$389,298	
Apr	\$20,000			\$417,500			\$15,766		\$405,064	
May	\$15,000			\$432,500			\$12,082		\$417,146	
June	\$70,000			\$502,500			\$72,679		\$489,825	
July	\$100,000			\$602,500			\$92,674		\$582,499	
Aug	\$82,500			\$685,000			\$87,414		\$669,913	
Sept	\$52,500			\$737,500			\$53,460		\$723,373	
Oct	\$25,000			\$762,500			\$31,879		\$755,252	
Nov	\$20,000			\$782,500			\$20,846		\$776,098	
Dec	\$163,300			\$945,800			\$150,472		\$926,570	

**Actual Collections Year To Date Through February**

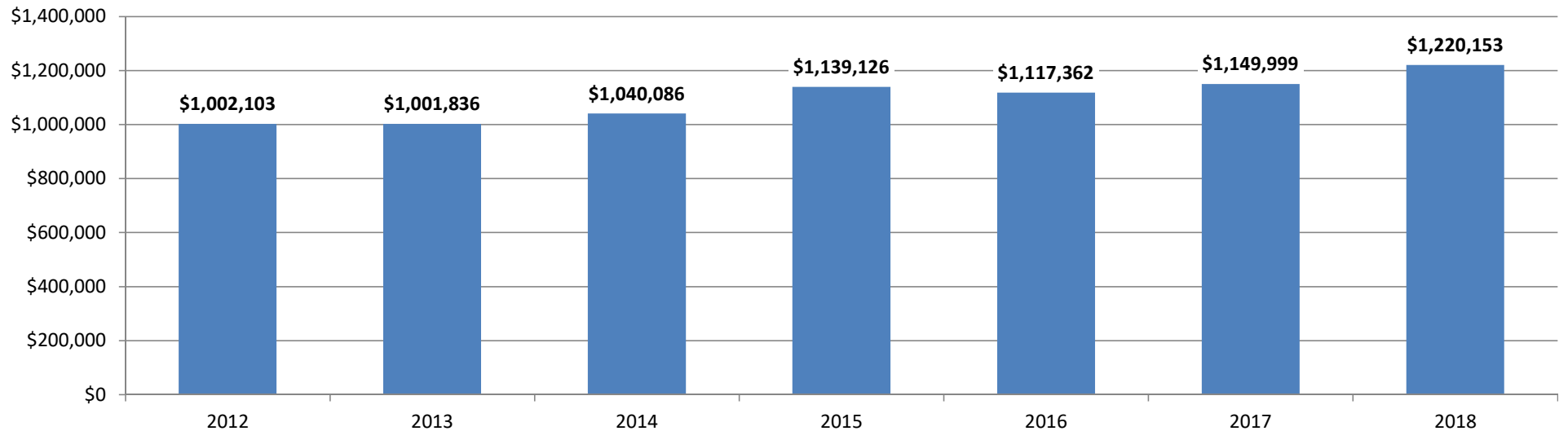


**City of Aspen Portion of Pitkin County 3.6% Sales Tax  
January 2018**

**Current Month Revenues are 6% above last year's Monthly Revenues.**  
**Year To Date Revenues are 6% above Year To Date Budgeted Revenues.**  
**Year To Date Revenues are 6% 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	6%	\$1,153,000	\$1,220,153	6%	\$1,149,999	6%	\$ 1,149,999	6%
Feb	\$1,104,000			\$2,257,000			\$1,066,147		\$ 2,216,146	
Mar	\$1,027,000			\$3,284,000			\$1,129,984		\$ 3,346,130	
Apr	\$489,000			\$3,773,000			\$382,872		\$ 3,729,002	
May	\$301,000			\$4,074,000			\$306,608		\$ 4,035,611	
June	\$665,000			\$4,739,000			\$708,832		\$ 4,744,442	
July	\$868,000			\$5,607,000			\$910,797		\$ 5,655,240	
Aug	\$850,000			\$6,457,000			\$795,844		\$ 6,451,084	
Sept	\$617,000			\$7,074,000			\$721,787		\$ 7,172,870	
Oct	\$388,000			\$7,462,000			\$448,302		\$ 7,621,173	
Nov	\$352,000			\$7,814,000			\$385,209		\$ 8,006,382	
Dec	\$1,262,000			\$9,076,000			\$1,218,879		\$ 9,225,261	

**Actual Collections Year To Date Through January**

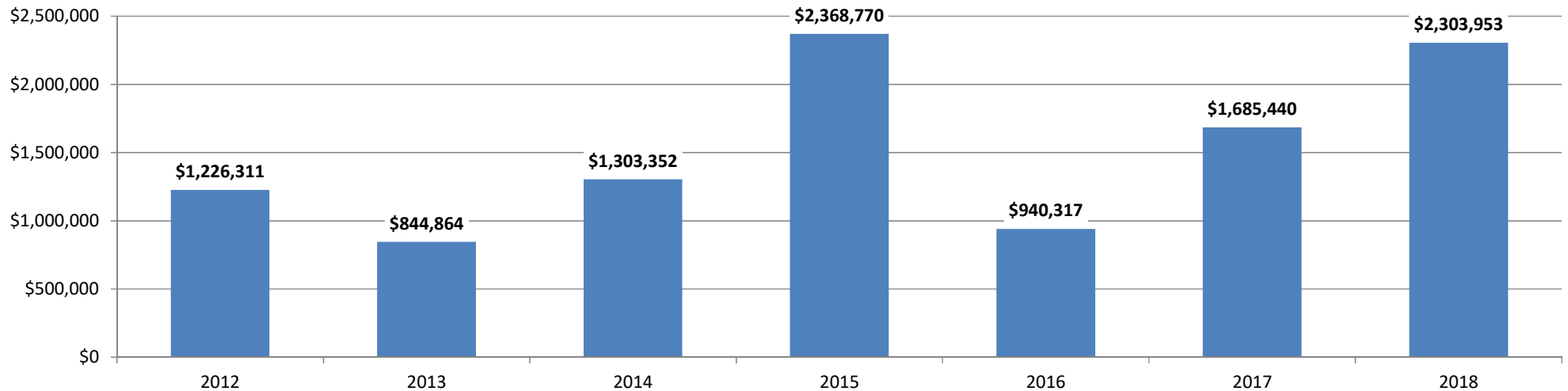


**Housing Real Estate Transfer Tax  
March 2018**

Current Month Revenues are (39%) below last year's Monthly Revenues.  
 Year To Date Revenues are 71% above Year To Date Budgeted Revenues.  
 Year To Date Revenues are 37% 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	\$882,743	83%	\$922,000	\$1,765,505	91%	\$257,340	243%	\$796,580	122%
Mar	\$427,000	\$538,447	26%	\$1,349,000	\$2,303,953	71%	\$888,860	(39%)	\$1,685,440	37%
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 March**





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

Current Month Revenues are **(40%)** below last year's Monthly Revenues.  
 Year To Date Revenues are **65%** above Year To Date Budgeted Revenues.  
 Year To Date Revenues are **34%** 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	\$451,066	32%	\$526,000	\$912,228	73%	\$140,472	221%	\$425,122	115%
Mar	\$197,000	\$277,629	41%	\$723,000	\$1,189,856	65%	\$463,080	(40%)	\$888,202	34%
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 March**

