



THE CITY OF ASPEN

To: Aspen City Council
From: Don Taylor, Finance Department Director
Date: August 13, 2018
Re: June 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 June 2018, Aspen's portion of Pitkin County's 3.6% sales tax collections for May 2018, and real estate transfer tax (RETT) collections for July 2018.

April's retail sales were up 5% relative to the same period in 2017. Industries posting the largest monthly gains were Miscellaneous, Automobile, and Clothing with 24%, 23%, and 14% increases, respectively. Industries posting the largest monthly declines were Construction, Utilities, and Marijuana with 19%, 4%, and 2%. June accounts for roughly 7.8% of the year's total sales tax collections.

Lodging tax collections were down 3% from the same period last year. On a year-to-date basis, lodging tax collections are up 1%.

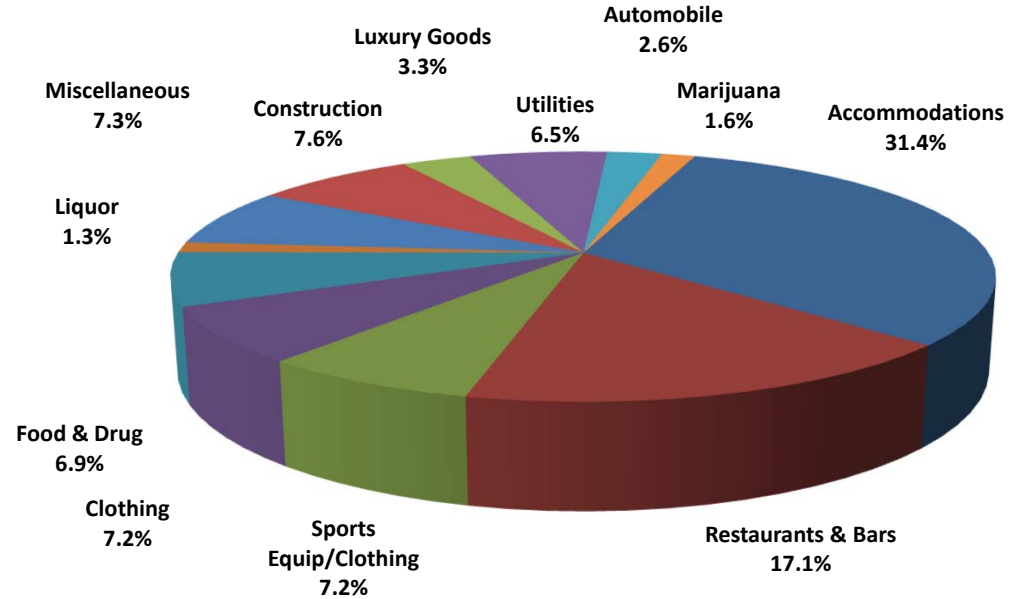
Aspen's portion of Pitkin County's sales tax collections (one month behind City collection statistics because they are collected at the State level) for May were up 17%.

Housing and Wheeler real estate transfer tax collections for July 2018 were down 48% and 47% respectively. On an annual basis, collections for real estate transfer taxes are tracking roughly 11% below 2017 figures to date.

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

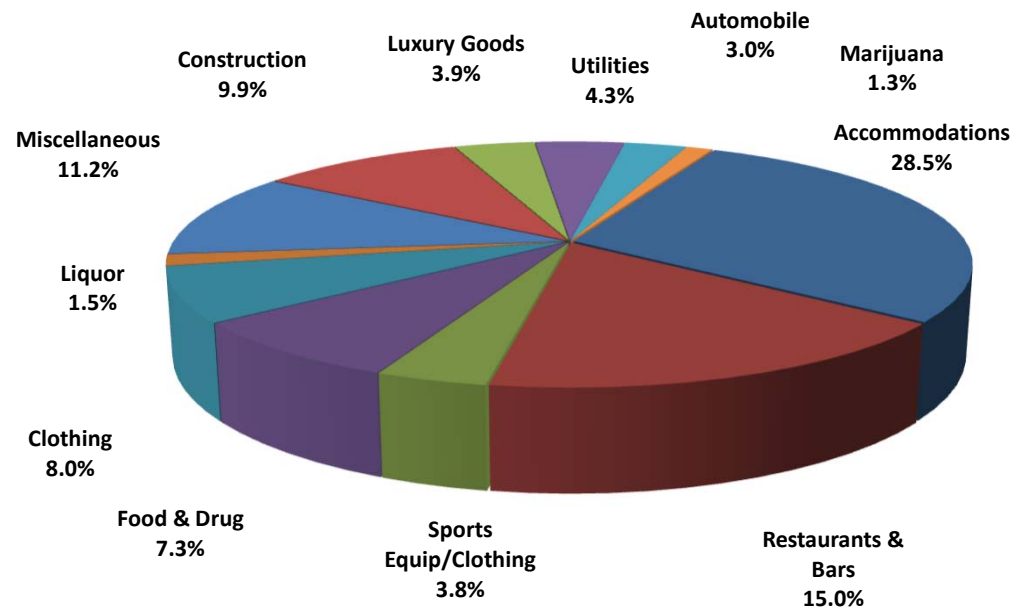
Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior		% YTD Retail Sales
		Year	Year	
Accommodations	\$117,674,236	3%		31.4%
Restaurants & Bars	\$63,999,075	1%		17.1%
Sports Equip/Clothing	\$27,024,726	4%		7.2%
Clothing	\$26,808,512	3%		7.2%
Food & Drug	\$25,735,515	3%		6.9%
Liquor	\$5,023,380	4%		1.3%
Miscellaneous	\$27,382,638	29%		7.3%
Construction	\$28,558,865	11%		7.6%
Luxury Goods	\$12,286,749	(2%)		3.3%
Utilities	\$24,248,596	4%		6.5%
Automobile	\$9,716,597	2%		2.6%
Marijuana	\$5,915,053	7%		1.6%
Total	\$374,373,941	5%		100.0%



June Monthly Retail Sales

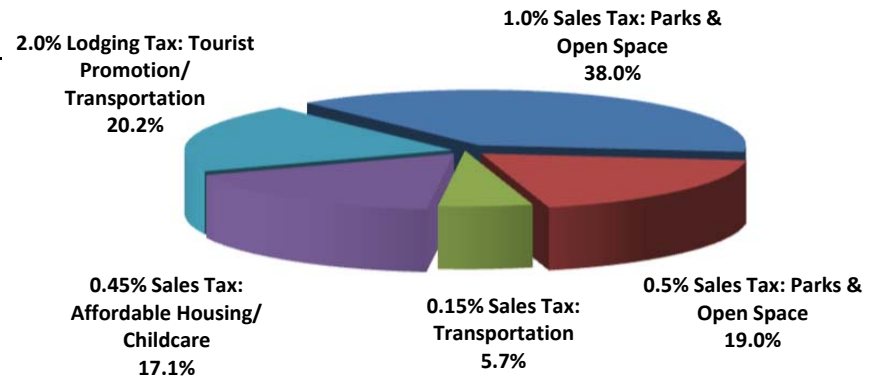
Category	Monthly Retail Sales	% Change Prior		% Monthly Retail Sales
		Year	Year	
Accommodations	\$18,591,475	7%		28.5%
Restaurants & Bars	\$11,264,664	4%		17.3%
Sports Equip/Clothing	\$2,474,667	7%		3.8%
Clothing	\$5,233,453	14%		8.0%
Food & Drug	\$4,731,570	5%		7.3%
Liquor	\$977,856	9%		1.5%
Miscellaneous	\$7,296,896	24%		11.2%
Construction	\$6,456,316	(19%)		9.9%
Luxury Goods	\$2,534,045	4%		3.9%
Utilities	\$2,816,021	(4%)		4.3%
Automobile	\$1,970,527	23%		3.0%
Marijuana	\$839,076	(2%)		1.3%
Total	\$65,186,566	5%		100.0%



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

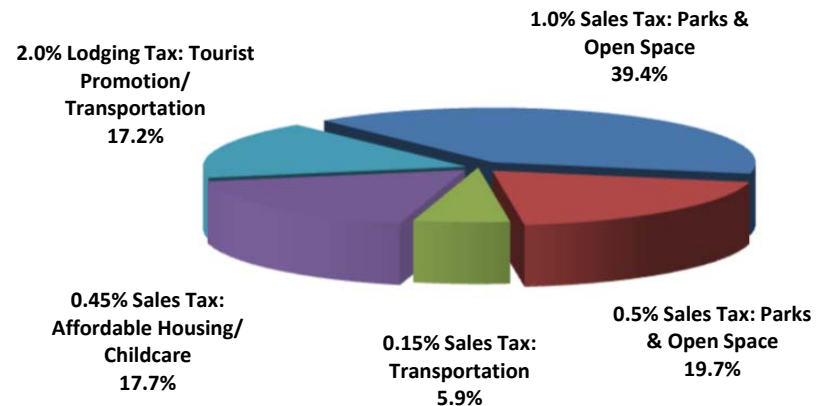
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$3,745,623	38.0%
0.5% Sales Tax: Parks & Open Space	\$1,872,362	19.0%
0.15% Sales Tax: Transportation	\$561,800	5.7%
0.45% Sales Tax: Affordable Housing/ Childcare	\$1,685,396	17.1%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$1,985,304</u>	<u>20.2%</u>
Total	\$9,850,485	100%



June Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$646,822	39.4%
0.5% Sales Tax: Parks & Open Space	\$323,333	19.7%
0.15% Sales Tax: Transportation	\$97,016	5.9%
0.45% Sales Tax: Affordable Housing/ Childcare	\$291,046	17.7%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$281,753</u>	<u>17.2%</u>
Total	\$1,639,970	100%

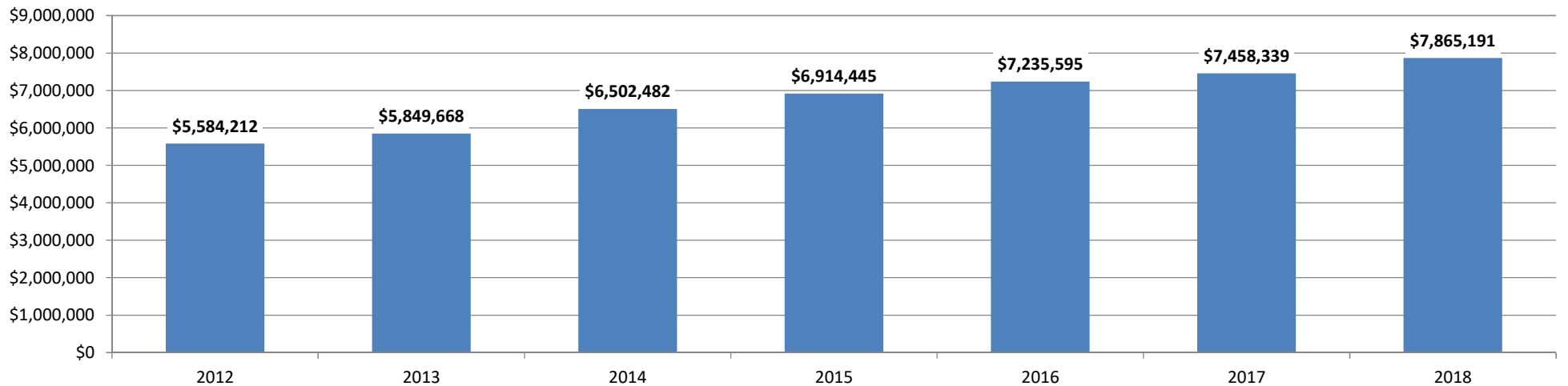


**City of Aspen Sales Tax 2.1%
June 2018**

Current Month Revenues are 6% 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	\$1,792,600	0%	\$1,786,700	\$1,792,600	0%	\$1,735,943	3%	\$1,735,943	3%
Feb	\$1,623,700	\$1,680,884	4%	\$3,410,400	\$3,473,484	2%	\$1,556,729	8%	\$3,292,671	5%
Mar	\$1,829,900	\$1,796,622	(2%)	\$5,240,300	\$5,270,107	1%	\$1,801,354	(0%)	\$5,094,025	3%
Apr	\$641,600	\$671,525	5%	\$5,881,900	\$5,941,632	1%	\$581,076	16%	\$5,675,101	5%
May	\$527,400	\$565,343	7%	\$6,409,300	\$6,506,974	2%	\$498,458	13%	\$6,173,560	5%
June	\$1,278,400	\$1,358,217	6%	\$7,687,700	\$7,865,191	2%	\$1,284,780	6%	\$7,458,339	5%
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 June



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

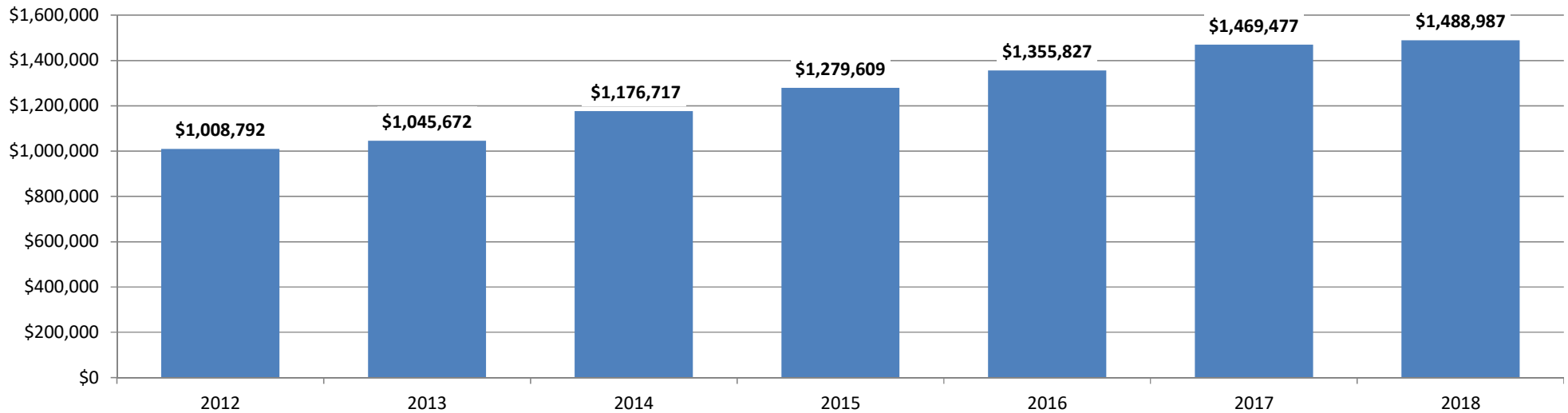
Current Month Revenues are (3%) below last year's Monthly Revenues adjusted for rate increase.

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	\$363,636	(5%)	\$780,000	\$774,494	(1%)	\$361,060	1%	\$763,750	1%
Mar	\$412,500	\$384,859	(7%)	\$1,192,500	\$1,159,354	(3%)	\$404,147	(5%)	\$1,167,897	(1%)
Apr	\$60,000	\$62,085	3%	\$1,252,500	\$1,221,438	(2%)	\$47,298	31%	\$1,215,195	1%
May	\$45,000	\$56,234	25%	\$1,297,500	\$1,277,672	(2%)	\$36,245	55%	\$1,251,440	2%
June	\$210,000	\$211,315	1%	\$1,507,500	\$1,488,987	(1%)	\$218,037	(3%)	\$1,469,477	1%
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 June

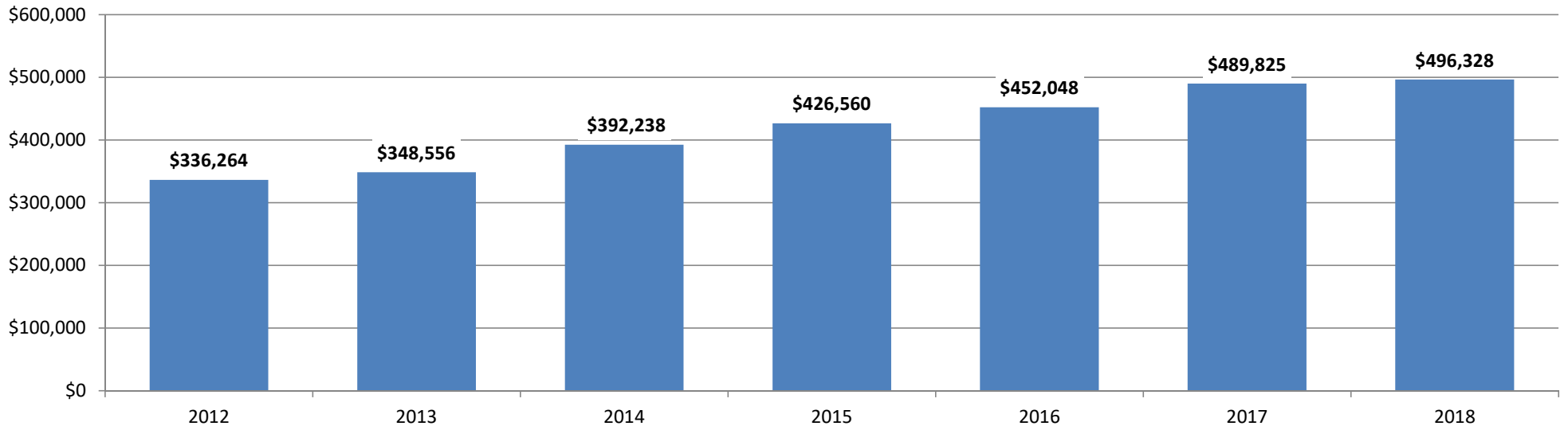


**City of Aspen Transportation 0.5% Lodging Tax
June 2018**

Current Month Revenues are (3%) below 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	\$121,212	(5%)	\$260,000	\$258,164	(1%)	\$120,353	1%	\$254,583	1%
Mar	\$137,500	\$128,286	(7%)	\$397,500	\$386,451	(3%)	\$134,716	(5%)	\$389,298	(1%)
Apr	\$20,000	\$20,695	3%	\$417,500	\$407,145	(2%)	\$15,766	31%	\$405,064	1%
May	\$15,000	\$18,744	25%	\$432,500	\$425,890	(2%)	\$12,082	55%	\$417,146	2%
June	\$70,000	\$70,438	1%	\$502,500	\$496,328	(1%)	\$72,679	(3%)	\$489,825	1%
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 June

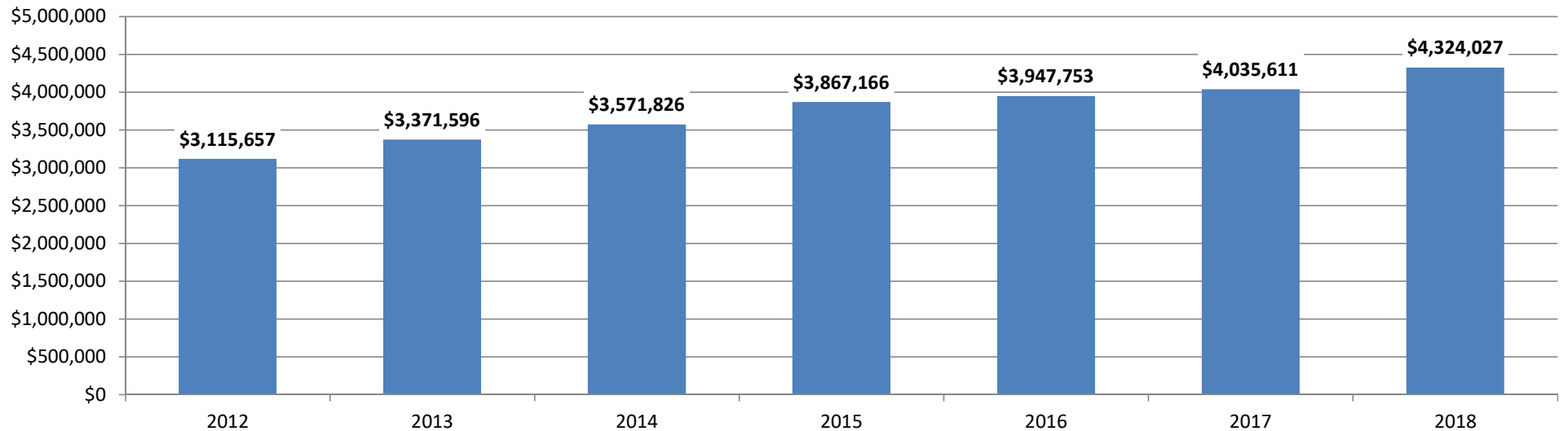


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
May 2018**

Current Month Revenues are 17% above last year's Monthly Revenues.
Year To Date Revenues are 6% above Year To Date Budgeted Revenues.
Year To Date Revenues are 7% 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	\$1,148,144	4%	\$2,257,000	\$2,368,297	5%	\$1,066,147	8%	\$ 2,216,146	7%
Mar	\$1,027,000	\$1,163,211	13%	\$3,284,000	\$3,531,508	8%	\$1,129,984	3%	\$ 3,346,130	6%
Apr	\$489,000	\$434,940	(11%)	\$3,773,000	\$3,966,448	5%	\$382,872	14%	\$ 3,729,002	6%
May	\$301,000	\$357,579	19%	\$4,074,000	\$4,324,027	6%	\$306,608	17%	\$ 4,035,611	7%
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 May

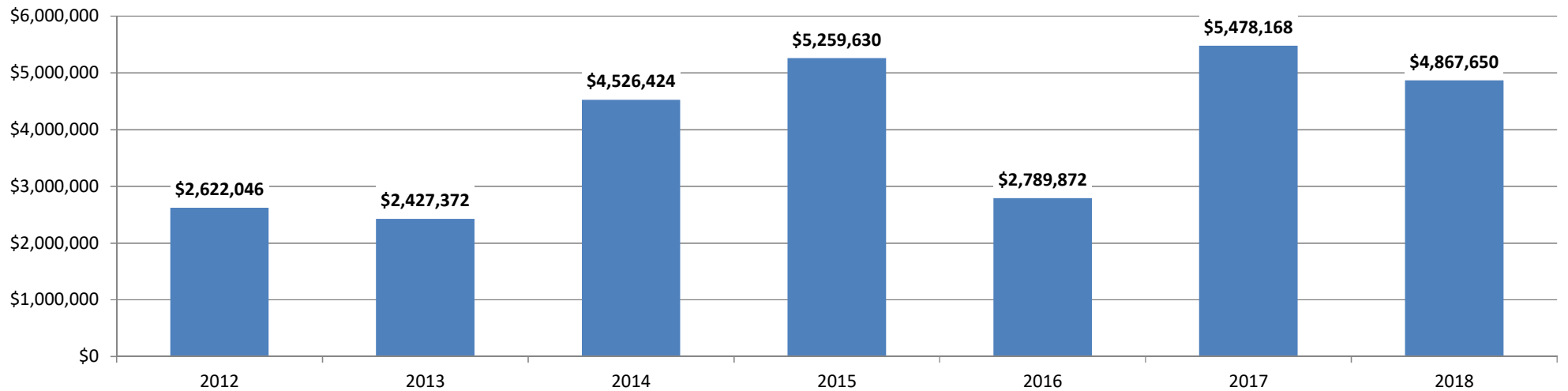


**Housing Real Estate Transfer Tax
July 2018**

Current Month Revenues are **(48%)** below last year's Monthly Revenues.
 Year To Date Revenues are **36%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **(11%)** below 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	\$425,425	(34%)	\$1,996,000	\$2,729,378	37%	\$944,175	(55%)	\$2,629,615	4%
May	\$584,000	\$1,030,447	76%	\$2,580,000	\$3,759,825	46%	\$1,046,359	(2%)	\$3,675,974	2%
June	\$587,000	\$673,100	15%	\$3,167,000	\$4,432,925	40%	\$965,736	(30%)	\$4,641,710	(4%)
July	\$419,000	\$434,725	4%	\$3,586,000	\$4,867,650	36%	\$836,458	(48%)	\$5,478,168	(11%)
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 July



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

Current Month Revenues are (47%) below last year's Monthly Revenues.
Year To Date Revenues are 33% above Year To Date Budgeted Revenues.
Year To Date Revenues are (12%) below 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	\$223,663	(47%)	\$1,147,000	\$1,413,519	23%	\$487,260	(54%)	\$1,375,462	3%
May	\$299,000	\$535,736	79%	\$1,446,000	\$1,949,255	35%	\$547,557	(2%)	\$1,923,019	1%
June	\$250,000	\$346,750	39%	\$1,696,000	\$2,296,005	35%	\$499,857	(31%)	\$2,422,875	(5%)
July	\$207,000	\$229,636	11%	\$1,903,000	\$2,525,641	33%	\$432,004	(47%)	\$2,854,879	(12%)
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 July

