



THE CITY OF ASPEN

**To:** Aspen City Council  
**From:** Don Taylor, Finance Director  
**Date:** May 2, 2018  
**Re:** March 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 March 2018, Aspen's portion of Pitkin County's 3.6% sales tax collections for February 2018, and real estate transfer tax (RETT) collections for April 2018.

March's retail sales were down 1% relative to the same period in 2017. Industries posting the largest monthly gains were Miscellaneous, Construction, and Sporting Equipment with 17%, 12%, and 10% increases, respectively. Industries posting the largest monthly declines were Automobile, Restaurants & Bars, and Accommodations both with 22%, 8% and 7%. March accounts for roughly 12.1% of the year's total sales tax collections.

Lodging tax collections were down 5% from the same period last year. On a year-to-date basis, lodging tax collections are down 3%.

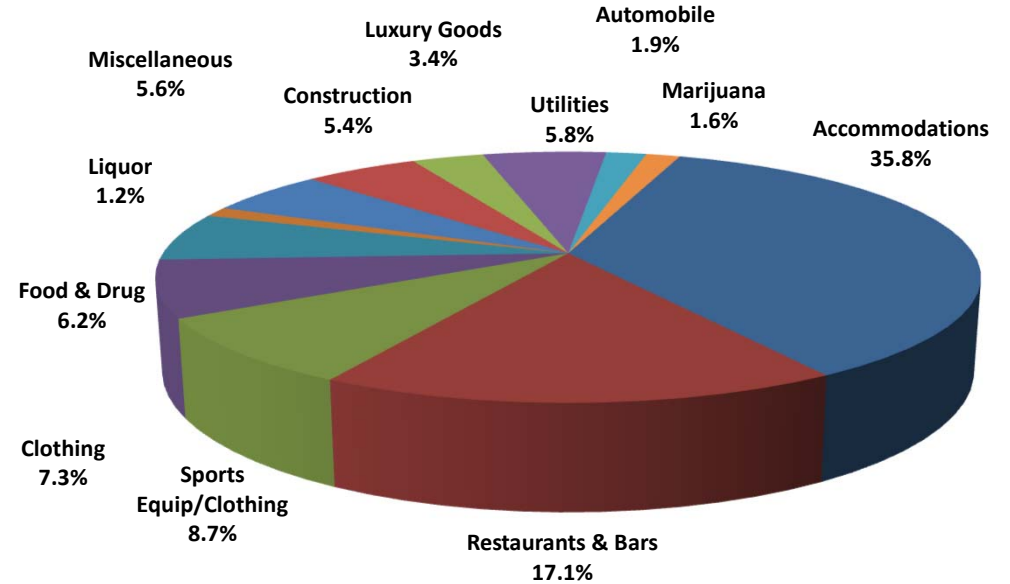
Aspen's portion of Pitkin County's sales tax collections (one month behind City collection statistics because they are collected at the State level) for February were up 8%.

Housing and Wheeler real estate transfer tax collections for April 2018 were down 55%, and 54% respectively. On an annual basis, collections for real estate transfer taxes are tracking roughly 30% ahead of 2017 figures to date.

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

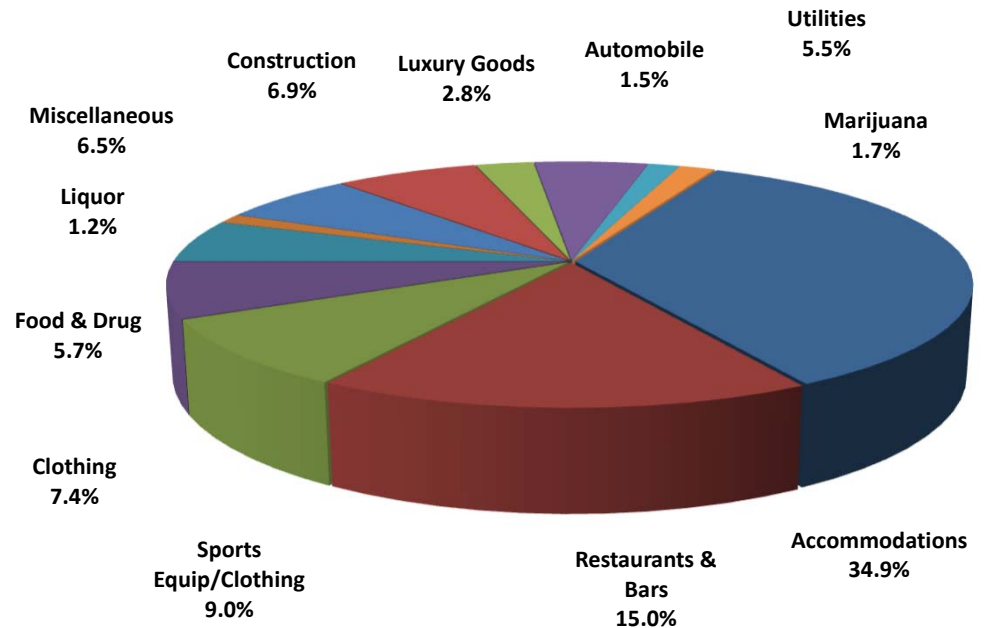
**Year To Date Retail Sales**

Category	YTD Retail Sales	% Change Prior		% YTD Retail Sales
		Year	Year	
Accommodations	\$89,694,708	(0%)		35.8%
Restaurants & Bars	\$42,877,450	(2%)		17.1%
Sports Equip/Clothing	\$21,793,087	4%		8.7%
Clothing	\$18,411,280	0%		7.3%
Food & Drug	\$15,463,725	3%		6.2%
Liquor	\$3,110,299	2%		1.2%
Miscellaneous	\$14,101,350	26%		5.6%
Construction	\$13,512,095	24%		5.4%
Luxury Goods	\$8,470,789	5%		3.4%
Utilities	\$14,591,224	6%		5.8%
Automobile	\$4,751,227	3%		1.9%
Marijuana	\$4,004,490	10%		1.6%
<b>Total</b>	<b>\$250,781,724</b>	<b>3%</b>		<b>100.0%</b>



**March Monthly Retail Sales**

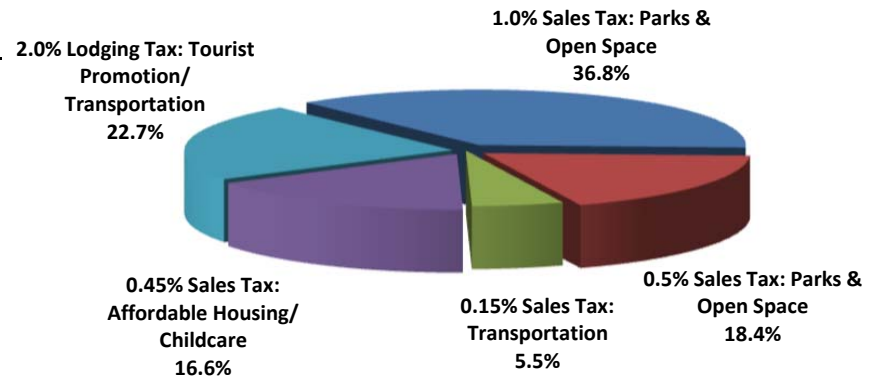
Category	Monthly Retail Sales	% Change Prior		% Monthly Retail Sales
		Year	Year	
Accommodations	\$30,077,004	(7%)		34.9%
Restaurants & Bars	\$14,471,215	(8%)		16.8%
Sports Equip/Clothing	\$7,733,248	10%		9.0%
Clothing	\$6,351,266	(4%)		7.4%
Food & Drug	\$4,909,895	(5%)		5.7%
Liquor	\$1,055,934	3%		1.2%
Miscellaneous	\$5,638,856	17%		6.5%
Construction	\$5,953,980	12%		6.9%
Luxury Goods	\$2,419,837	6%		2.8%
Utilities	\$4,729,312	10%		5.5%
Automobile	\$1,309,997	(22%)		1.5%
Marijuana	\$1,484,782	10%		1.7%
<b>Total</b>	<b>\$86,135,327</b>	<b>(1%)</b>		<b>100.0%</b>



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

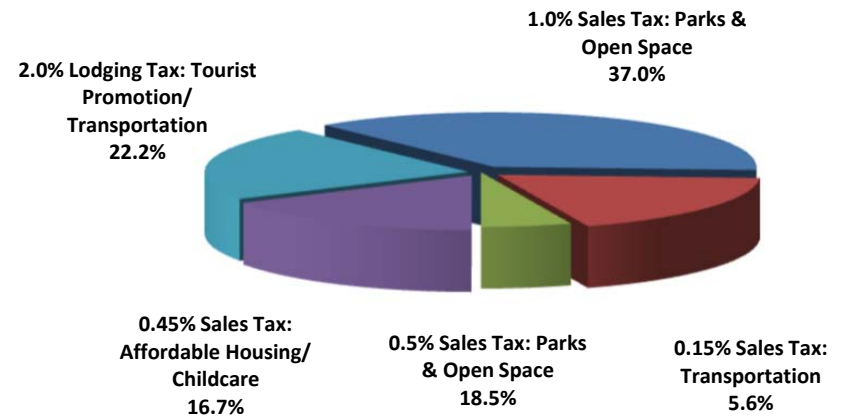
**Year To Date Tax Collections**

<b>Tax Type</b>	<b>YTD Taxes Collected</b>	<b>% YTD Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$2,509,775	36.8%
0.5% Sales Tax: Parks & Open Space	\$1,254,586	18.4%
0.15% Sales Tax: Transportation	\$376,437	5.5%
0.45% Sales Tax: Affordable Housing/ Childcare	\$1,129,308	16.6%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$1,545,804</u>	<u>22.7%</u>
<b>Total</b>	<b>\$6,815,911</b>	<b>100%</b>



**March Monthly Tax Collections**

<b>Tax Type</b>	<b>Monthly Taxes Collected</b>	<b>% Monthly Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$855,603	37.0%
0.5% Sales Tax: Parks & Open Space	\$427,699	18.5%
0.15% Sales Tax: Transportation	\$128,330	5.6%
0.45% Sales Tax: Affordable Housing/ Childcare	\$384,990	16.7%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$513,146</u>	<u>22.2%</u>
<b>Total</b>	<b>\$2,309,768</b>	<b>100%</b>

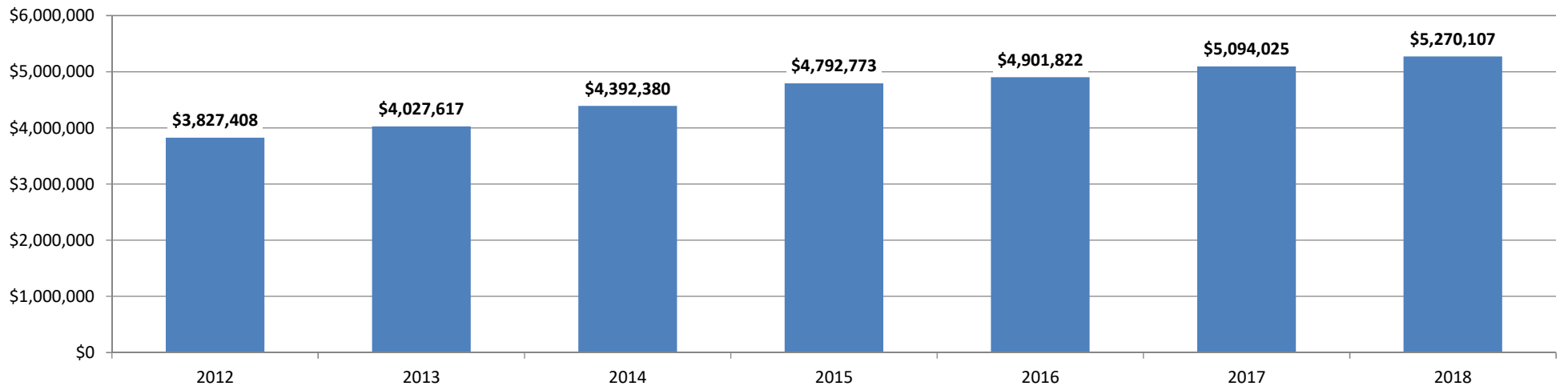


**City of Aspen Sales Tax 2.1%  
March 2018**

Current Month Revenues are (0%) below last year's Monthly Revenues.  
 Year To Date Revenues are 1% above Year To Date Budgeted Revenues.  
 Year To Date Revenues are 3% 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			\$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 March**

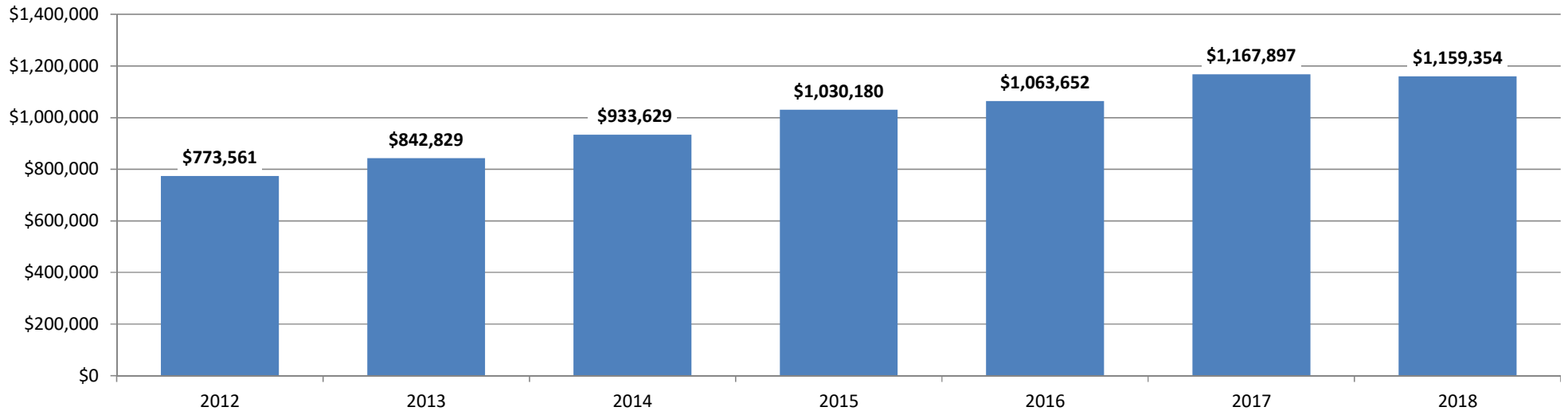


**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)  
March 2018**

**Current Month Revenues are (5%) below last year's Monthly Revenues adjusted for rate increase.**  
**Year To Date Revenues are (3%) below Year To Date Budgeted Revenues.**  
**Year To Date Revenues are (1%) below last year's Actual Year To Date Revenues adjusted for rate increase.**

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			\$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 March**

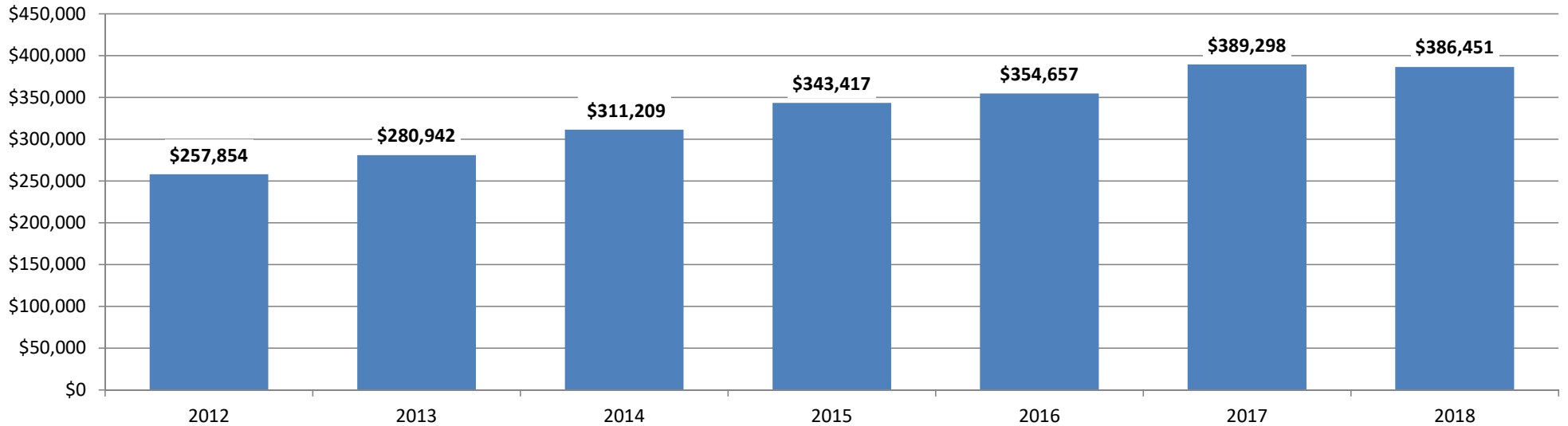


**City of Aspen Transportation 0.5% Lodging Tax  
March 2018**

**Current Month Revenues are (5%) below last year's Monthly Revenues**  
**Year To Date Revenues are (3%) below Year To Date Budgeted Revenues.**  
**Year To Date Revenues are (1%) below last year's Actual Year To Date Revenues.**

<b>Month</b>	<b>2018 Monthly Budget vs. 2018 Actual</b>			<b>2018 YTD Budget vs. 2018 Actual</b>			<b>2018 vs. 2017</b>			
	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>2017 Monthly</b>	<b>Variance</b>	<b>2017 YTD</b>	<b>Variance</b>
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			\$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 March**

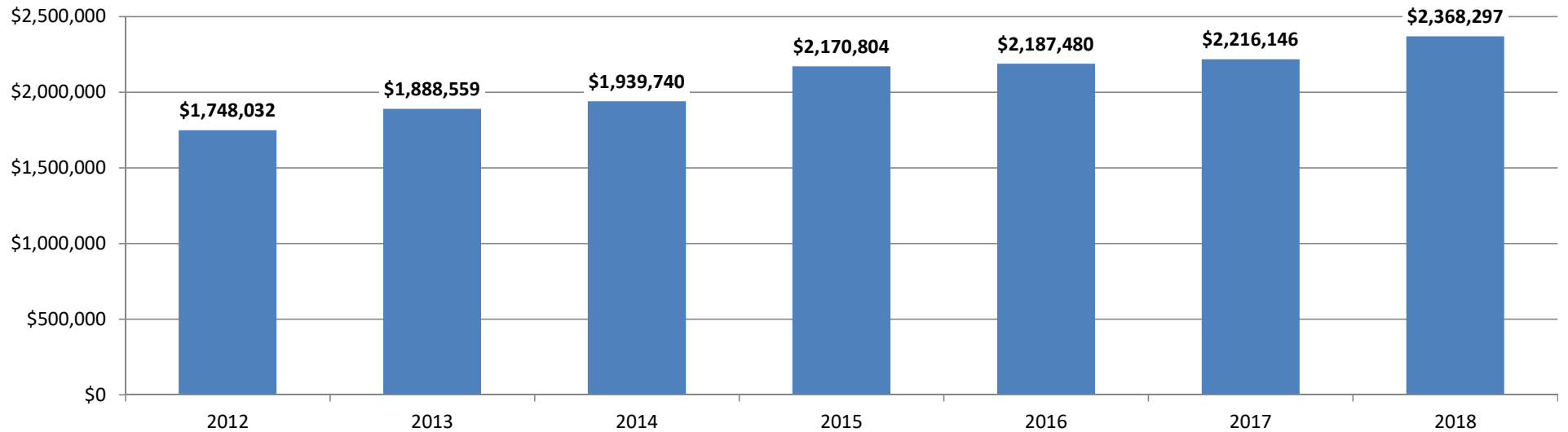


**City of Aspen Portion of Pitkin County 3.6% Sales Tax  
February 2018**

**Current Month Revenues are 8% above last year's Monthly Revenues.**  
**Year To Date Revenues are 5% 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			\$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 February**

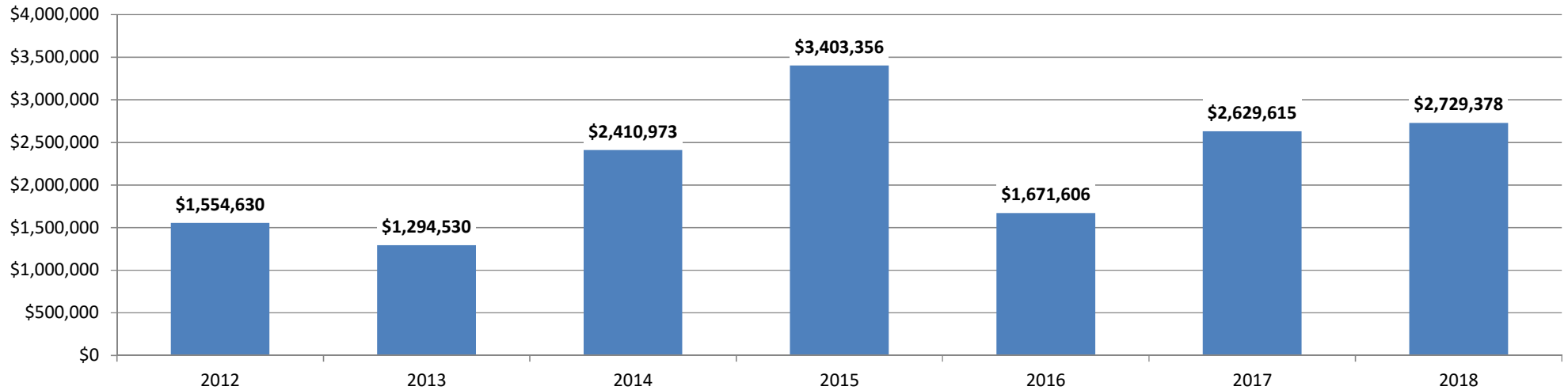


**Housing Real Estate Transfer Tax  
April 2018**

Current Month Revenues are (55%) below last year's Monthly Revenues.  
 Year To Date Revenues are 37% above Year To Date Budgeted Revenues.  
 Year To Date Revenues are 4% 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	\$425,425	(34%)	\$1,996,000	\$2,729,378	37%	\$944,175	(55%)	\$2,629,615	4%
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 April**





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

Current Month Revenues are **(54%)** below last year's Monthly Revenues.  
 Year To Date Revenues are **23%** above Year To Date Budgeted Revenues.  
 Year To Date Revenues are **3%** 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	\$223,663	(47%)	\$1,147,000	\$1,413,519	23%	\$487,260	(54%)	\$1,375,462	3%
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 April**

