



THE CITY OF ASPEN

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

April's retail sales were up 13% relative to the same period in 2017. Industries posting the largest monthly gains were Accommodations, Miscellaneous, and Sporting Equipment/Clothing with 46%, 44%, and 31% increases, respectively. Industries posting the largest monthly declines were Automobiles, Luxury Goods, and Utilities with 25%, 8%, and 5%. May is our smallest month and accounts for roughly 3.4% of the year's total sales tax collections.

Lodging tax collections were up 55% from the same period last year. This increase is due to a May 2017 temporary closure of a large hotel and it being open in 2018. On a year-to-date basis, lodging tax collections are down 2%.

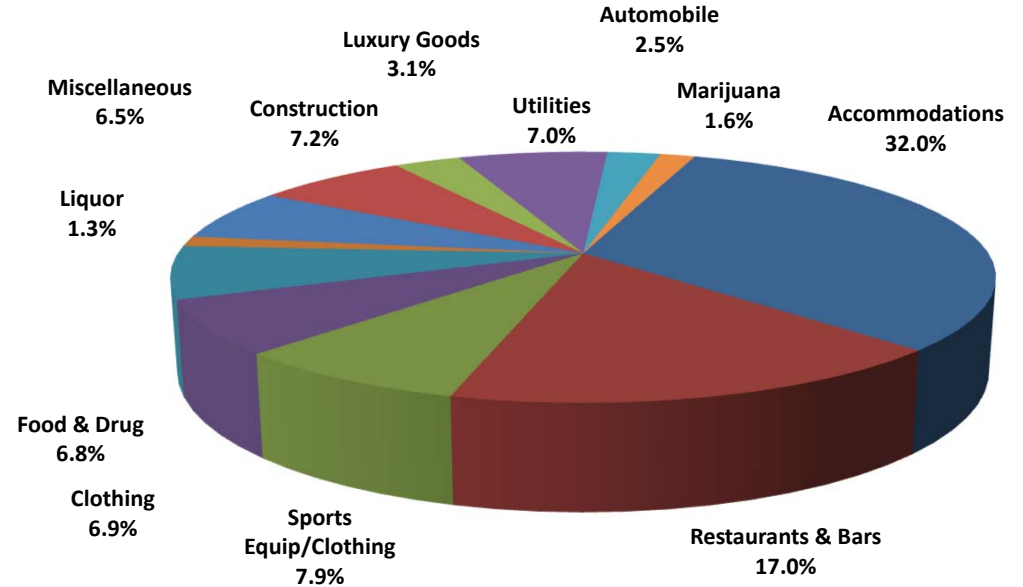
Aspen's portion of Pitkin County's sales tax collections (one month behind City collection statistics because they are collected at the State level) for March were up 14%.

Housing and Wheeler real estate transfer tax collections for June 2018 were down 30% and 31% respectively. On an annual basis, collections for real estate transfer taxes are tracking roughly 5% below 2017 figures to date.

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

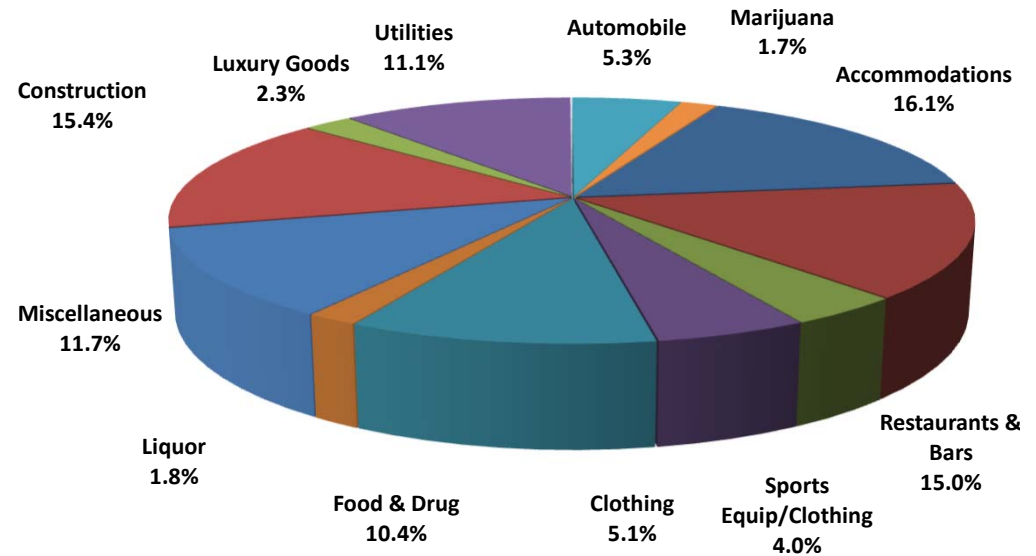
**Year To Date Retail Sales**

<b>Category</b>	<b>YTD Retail Sales</b>	<b>% Change Prior Year</b>	<b>% YTD Retail Sales</b>
Accommodations	\$99,082,761	2%	32.0%
Restaurants & Bars	\$52,734,411	1%	17.0%
Sports Equip/Clothing	\$24,550,059	4%	7.9%
Clothing	\$21,492,155	(0%)	6.9%
Food & Drug	\$20,999,283	2%	6.8%
Liquor	\$4,045,524	3%	1.3%
Miscellaneous	\$20,234,779	32%	6.5%
Construction	\$22,219,343	25%	7.2%
Luxury Goods	\$9,718,883	(4%)	3.1%
Utilities	\$21,772,450	7%	7.0%
Automobile	\$7,746,070	(2%)	2.5%
Marijuana	\$5,075,977	8%	1.6%
<b>Total</b>	<b>\$309,671,695</b>	<b>5%</b>	<b>100.0%</b>



**May Monthly Retail Sales**

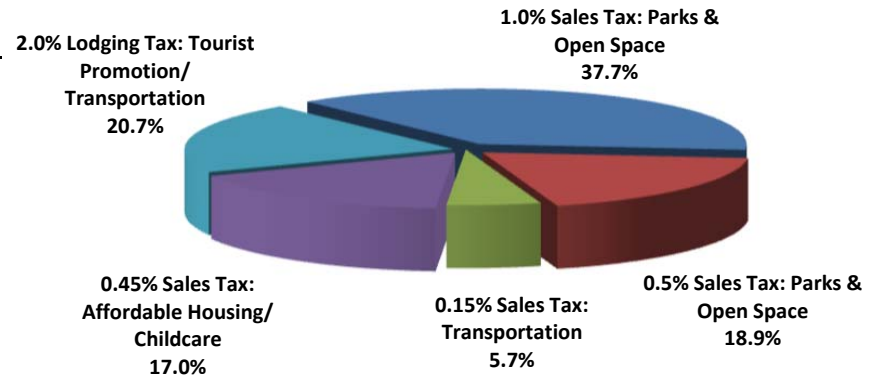
<b>Category</b>	<b>Monthly Retail Sales</b>	<b>% Change Prior Year</b>	<b>% Monthly Retail Sales</b>
Accommodations	\$4,302,083	46%	16.1%
Restaurants & Bars	\$4,023,283	13%	15.1%
Sports Equip/Clothing	\$1,063,096	31%	4.0%
Clothing	\$1,375,230	12%	5.1%
Food & Drug	\$2,781,563	10%	10.4%
Liquor	\$468,522	7%	1.8%
Miscellaneous	\$3,133,357	44%	11.7%
Construction	\$4,104,002	7%	15.4%
Luxury Goods	\$627,492	(8%)	2.3%
Utilities	\$2,970,890	(5%)	11.1%
Automobile	\$1,410,970	(25%)	5.3%
Marijuana	\$466,514	5%	1.7%
<b>Total</b>	<b>\$26,727,001</b>	<b>13%</b>	<b>100.0%</b>



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

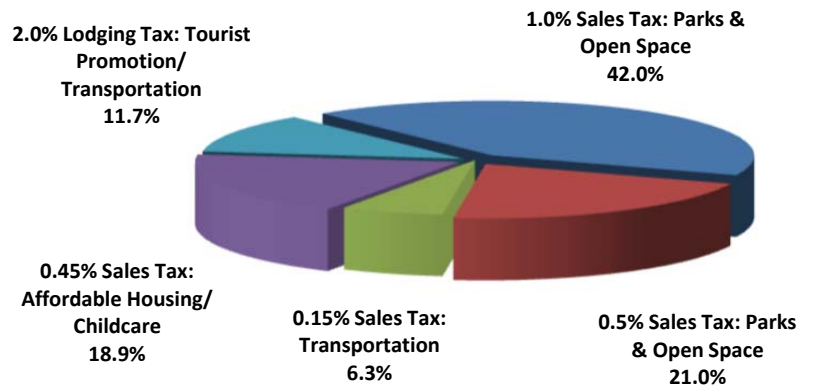
**Year To Date Tax Collections**

<b>Tax Type</b>	<b>YTD Taxes Collected</b>	<b>% YTD Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$3,098,806	37.7%
0.5% Sales Tax: Parks & Open Space	\$1,549,031	18.9%
0.15% Sales Tax: Transportation	\$464,785	5.7%
0.45% Sales Tax: Affordable Housing/ Childcare	\$1,394,352	17.0%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$1,703,562</u>	<u>20.7%</u>
<b>Total</b>	<b>\$8,210,536</b>	<b>100%</b>



**May Monthly Tax Collections**

<b>Tax Type</b>	<b>Monthly Taxes Collected</b>	<b>% Monthly Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$269,232	42.0%
0.5% Sales Tax: Parks & Open Space	\$134,584	21.0%
0.15% Sales Tax: Transportation	\$40,382	6.3%
0.45% Sales Tax: Affordable Housing/ Childcare	\$121,145	18.9%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$74,978</u>	<u>11.7%</u>
<b>Total</b>	<b>\$640,321</b>	<b>100%</b>

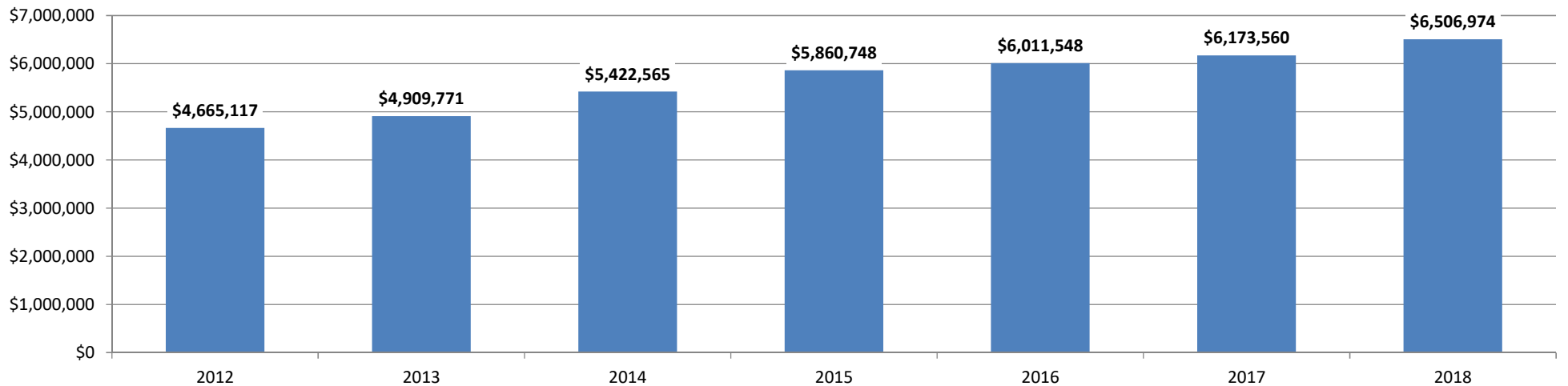


**City of Aspen Sales Tax 2.1%  
May 2018**

**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 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			\$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 May**

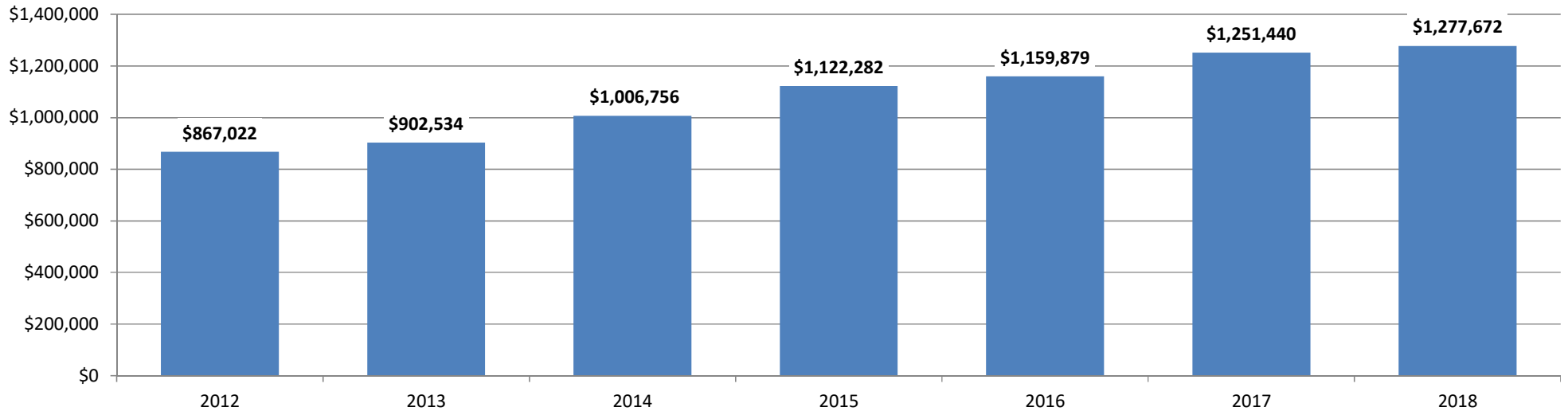


**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)  
May 2018**

**Current Month Revenues are 55% above last year's Monthly Revenues.**  
**Year To Date Revenues are (2%) below Year To Date Budgeted Revenues.**  
**Year To Date Revenues are 2% 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			\$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 May**

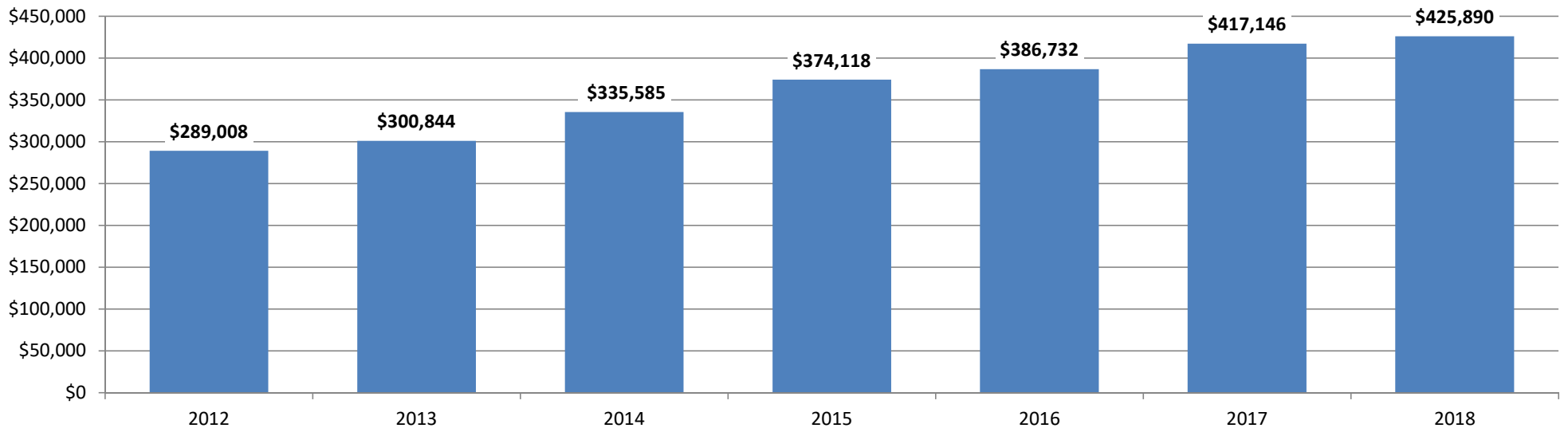


**City of Aspen Transportation 0.5% Lodging Tax  
May 2018**

Current Month Revenues are **55%** above last year's Monthly Revenues.  
 Year To Date Revenues are **(2%)** below Year To Date Budgeted Revenues.  
 Year To Date Revenues are **2%** 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			\$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 May**

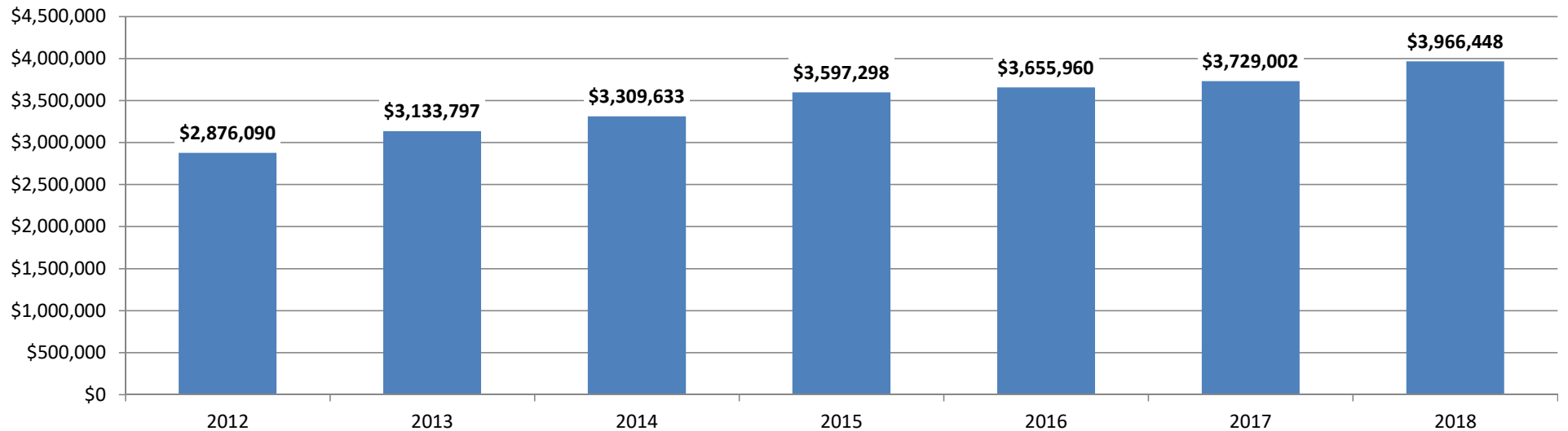


**City of Aspen Portion of Pitkin County 3.6% Sales Tax  
April 2018**

**Current Month Revenues are 14% above last year's Monthly Revenues.**  
**Year To Date Revenues are 5% 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	\$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			\$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 April**

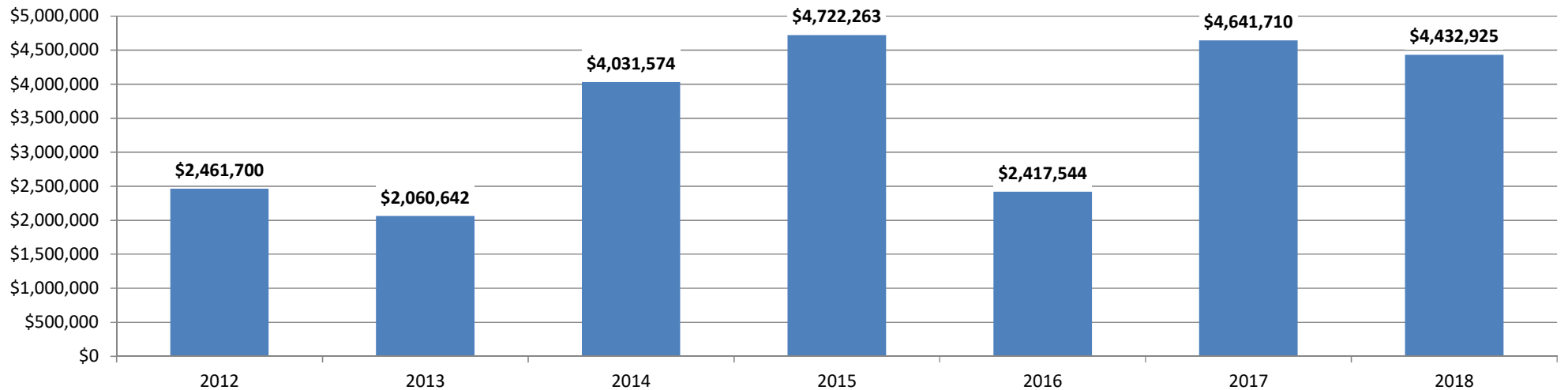


**Housing Real Estate Transfer Tax  
June 2018**

Current Month Revenues are (30%) below last year's Monthly Revenues.  
 Year To Date Revenues are 40% above Year To Date Budgeted Revenues.  
 Year To Date Revenues are (4%) 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			\$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 June**





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

**Current Month Revenues are (31%) below last year's Monthly Revenues.**  
**Year To Date Revenues are 35% above Year To Date Budgeted Revenues.**  
**Year To Date Revenues are (5%) below 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	\$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			\$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 June**

