



To: Aspen City Council
From: Anthony Lewin, Tax Auditor
Date: January 8, 2018
Re: November 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 November 2018, Aspen's portion of Pitkin County's 3.6% sales tax collections for October 2018, and real estate transfer tax (RETT) collections for December 2018.

November's retail sales were down 1% relative to the same period in 2017. Industries posting the largest monthly gains were Sports Equip/Clothing, Luxury Goods, and Utilities with 29%, 13%, and 9% increases, respectively. Industries posting the largest monthly declines were Construction, Automobile, and Food & Drug with 32%, 2%, and 1%. November accounts for roughly 4.1% of the year's total sales tax collections. On a year-to-date basis through November, taxable retail sales are up 4%.

November's Lodging tax collections were up 1% from the same period last year. On a year-to-date basis, lodging tax collections are up 2%.

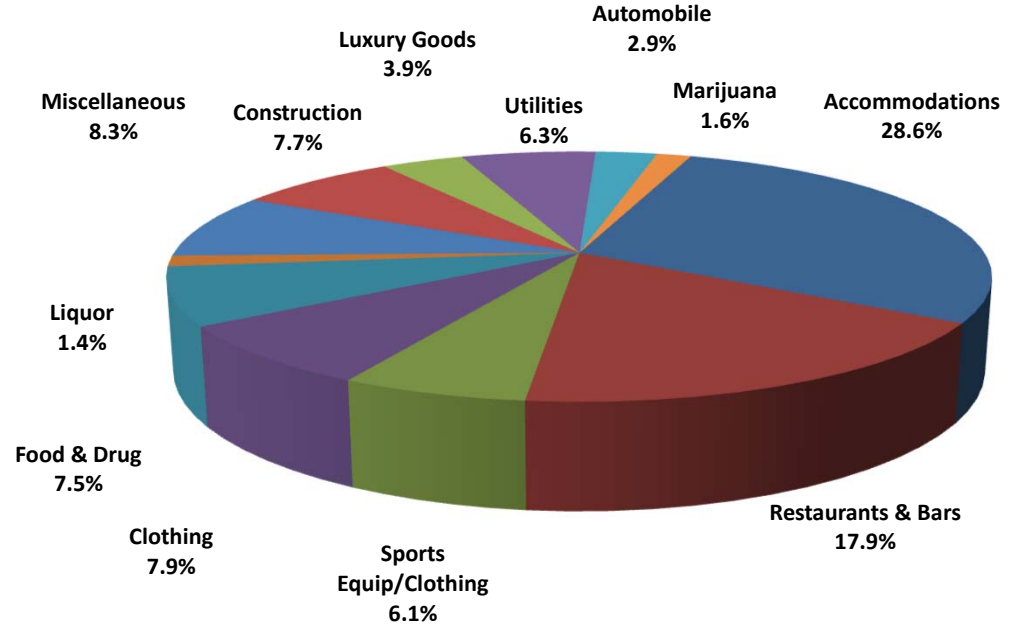
Aspen's portion of Pitkin County's sales tax collections (one month behind City collection statistics because they are collected at the State level) for October were flat. On a year-to-date basis through October, collections are up 6%.

Housing and Wheeler real estate transfer tax collections for December 2018 were up 7% and 3% respectively. On an annual basis, collections for real estate transfer taxes are 11.5% below 2017 figures. We had some late batch postings to November RETT, this changed previous month figures. Housing and Wheeler real estate transfer tax collections for November 2018 were up 60% and 62% respectively, we originally reported a 11% and 13% increase.

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

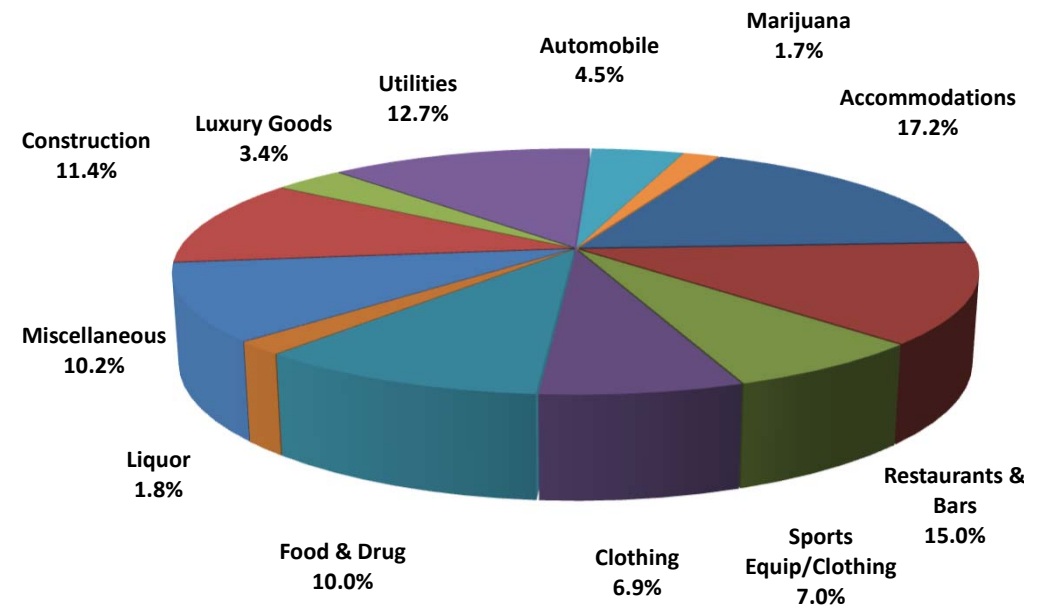
Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior		% YTD Retail Sales
		Year	Year	
Accommodations	\$185,917,202	3%		28.6%
Restaurants & Bars	\$116,496,587	2%		17.9%
Sports Equip/Clothing	\$39,876,912	4%		6.1%
Clothing	\$51,311,204	6%		7.9%
Food & Drug	\$48,673,432	1%		7.5%
Liquor	\$9,125,816	2%		1.4%
Miscellaneous	\$53,847,528	26%		8.3%
Construction	\$49,911,691	(1%)		7.7%
Luxury Goods	\$25,110,326	5%		3.9%
Utilities	\$41,184,171	7%		6.3%
Automobile	\$18,886,890	1%		2.9%
Marijuana	\$10,567,176	5%		1.6%
Total	\$650,908,934	4%		100.0%



November Monthly Retail Sales

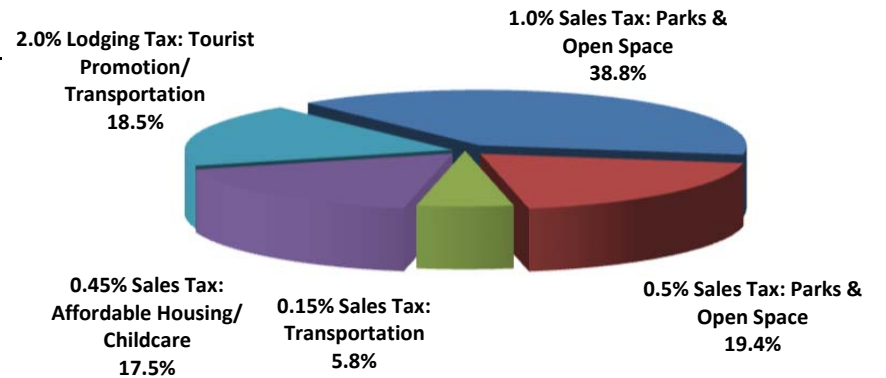
Category	Monthly Retail Sales	% Change Prior		% Monthly Retail Sales
		Year	Year	
Accommodations	\$5,002,156	1%		17.2%
Restaurants & Bars	\$3,822,466	3%		13.2%
Sports Equip/Clothing	\$2,022,659	29%		7.0%
Clothing	\$2,002,744	7%		6.9%
Food & Drug	\$2,889,907	(1%)		10.0%
Liquor	\$512,135	(1%)		1.8%
Miscellaneous	\$2,951,422	8%		10.2%
Construction	\$3,316,619	(32%)		11.4%
Luxury Goods	\$986,230	13%		3.4%
Utilities	\$3,692,171	9%		12.7%
Automobile	\$1,298,135	(2%)		4.5%
Marijuana	\$501,610	1%		1.7%
Total	\$28,998,255	(1%)		100.0%



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

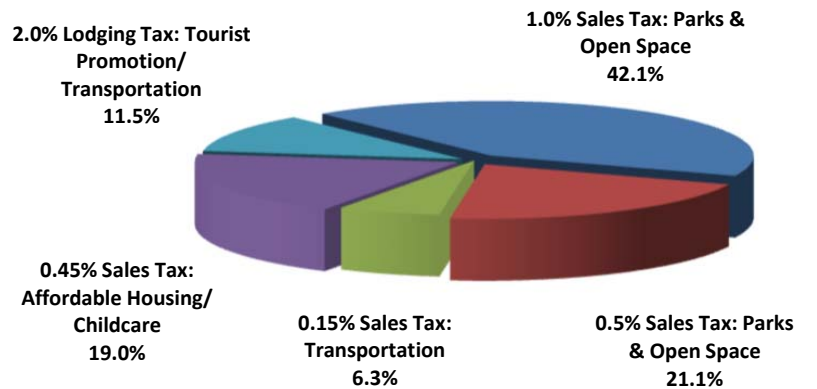
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$6,498,212	38.8%
0.5% Sales Tax: Parks & Open Space	\$3,248,326	19.4%
0.15% Sales Tax: Transportation	\$974,657	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$2,923,962	17.5%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$3,101,470</u>	<u>18.5%</u>
Total	\$16,746,627	100%



November Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$307,443	42.1%
0.5% Sales Tax: Parks & Open Space	\$153,685	21.1%
0.15% Sales Tax: Transportation	\$46,113	6.3%
0.45% Sales Tax: Affordable Housing/ Childcare	\$138,339	19.0%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$83,876</u>	<u>11.5%</u>
Total	\$729,456	100%



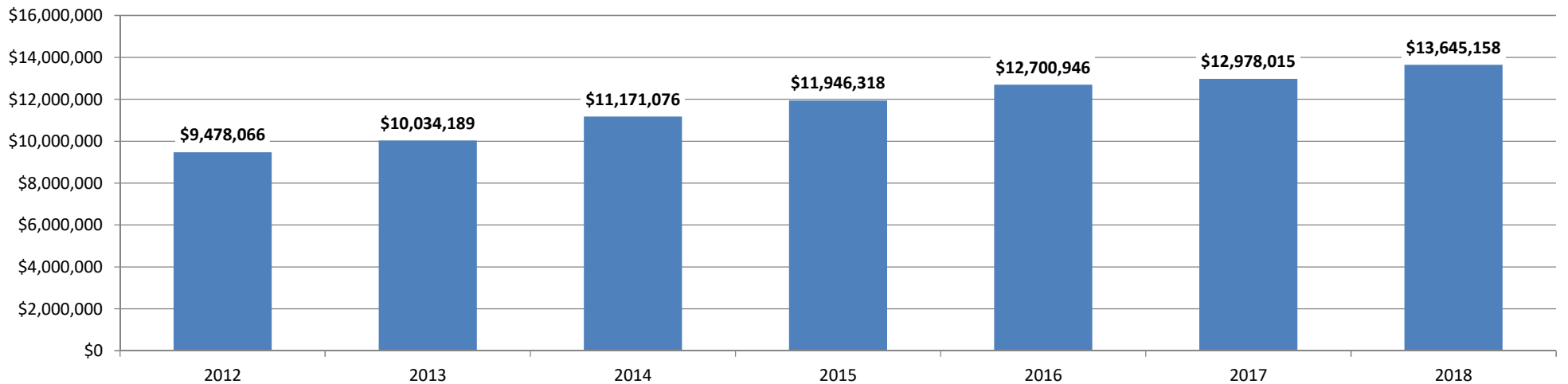
**City of Aspen Sales Tax 2.1%
November 2018**

Current Month Revenues are 2% above last year's Monthly Revenues.
Year To Date Revenues are 3% above Year To Date Budgeted Revenues.
Year To Date Revenues are 5% 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	\$1,786,700	\$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	\$1,776,123	3%	\$9,404,900	\$9,641,315	3%	\$1,597,289	11%	\$9,055,628	6%
Aug	\$1,463,900	\$1,417,142	(3%)	\$10,868,800	\$11,058,457	2%	\$1,369,661	3%	\$10,425,288	6%
Sept	\$1,136,400	\$1,240,888	9%	\$12,005,200	\$12,299,345	2%	\$1,205,103	3%	\$11,630,391	6%
Oct	\$669,900	\$700,233	5%	\$12,675,100	\$12,999,578	3%	\$715,075	(2%)	\$12,345,466	5%
Nov	\$595,800	\$645,580	8%	\$13,270,900	\$13,645,158	3%	\$632,549	2%	\$12,978,015	5%
Dec	\$2,369,900			\$15,640,800			\$2,247,023		\$15,225,038	

* August includes correcting entry for double payment

Actual Collections Year To Date Through November



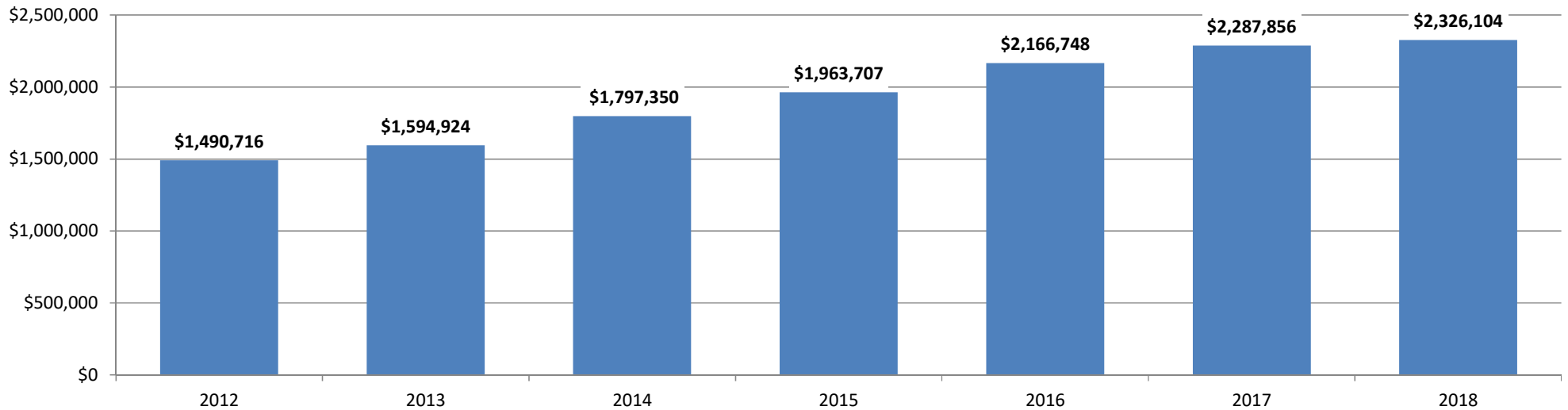
**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)
November 2018**

Current Month Revenues are **1%** above last year's Monthly Revenues.
 Year To Date Revenues are **(1%)** 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	\$211,315	1%	\$1,507,500	\$1,488,987	(1%)	\$218,037	(3%)	\$1,469,477	1%
July	\$300,000	\$305,931	2%	\$1,807,500	\$1,794,918	(1%)	\$278,023	10%	\$1,747,500	3%
Aug	\$247,500	\$236,256	(5%)	\$2,055,000	\$2,031,175	(1%)	\$221,799	7%	\$1,969,299	3%
Sept	\$157,500	\$162,465	3%	\$2,212,500	\$2,193,640	(1%)	\$160,381	1%	\$2,129,680	3%
Oct	\$75,000	\$69,556	(7%)	\$2,287,500	\$2,263,197	(1%)	\$95,638	(27%)	\$2,225,318	2%
Nov	\$60,000	\$62,907	5%	\$2,347,500	\$2,326,104	(1%)	\$62,538	1%	\$2,287,856	2%
Dec	\$489,800			\$2,837,300			\$451,417		\$2,739,273	

* August includes correcting entry for double payment

Actual Collections Year To Date Through November



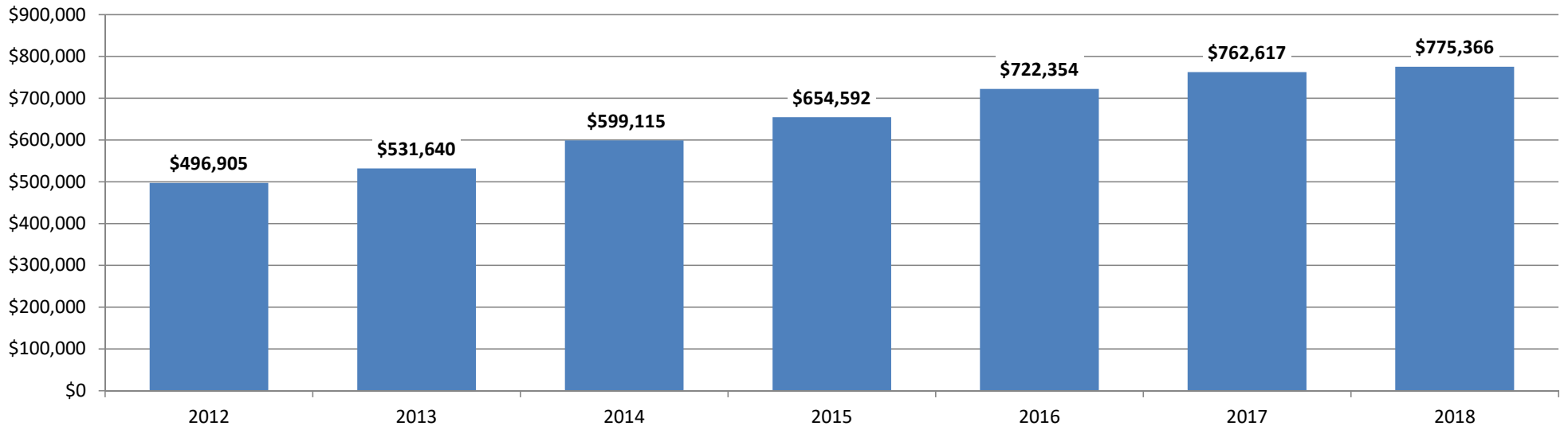
**City of Aspen Transportation 0.5% Lodging Tax
November 2018**

Current Month Revenues are 1% above last year's Monthly Revenues.
 Year To Date Revenues are (1%) 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	\$70,438	1%	\$502,500	\$496,328	(1%)	\$72,679	(3%)	\$489,825	1%
July	\$100,000	\$101,977	2%	\$602,500	\$598,305	(1%)	\$92,674	10%	\$582,499	3%
Aug	\$82,500	\$78,752	(5%)	\$685,000	\$677,057	(1%)	\$73,933	7%	\$656,432	3%
Sept	\$52,500	\$54,155	3%	\$737,500	\$731,212	(1%)	\$53,460	1%	\$709,892	3%
Oct	\$25,000	\$23,185	(7%)	\$762,500	\$754,397	(1%)	\$31,879	(27%)	\$741,771	2%
Nov	\$20,000	\$20,969	5%	\$782,500	\$775,366	(1%)	\$20,846	1%	\$762,617	2%
Dec	\$163,300			\$945,800			\$150,472		\$913,089	

* August includes correcting entry for double payment

Actual Collections Year To Date Through November

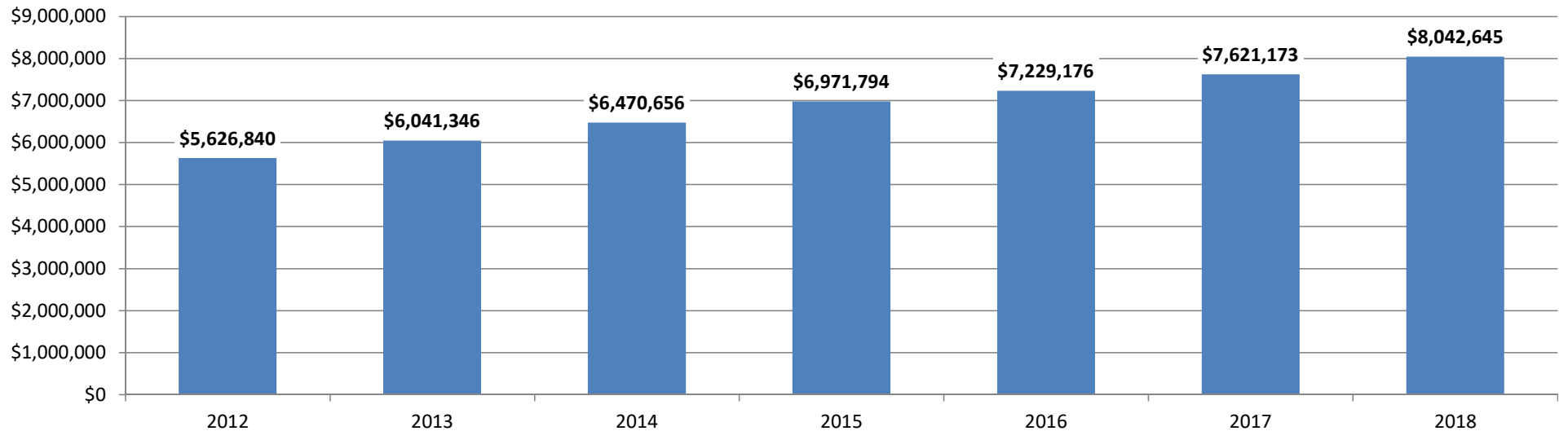


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
October 2018**

Current Month Revenues are (0%) below last year's Monthly Revenues.
Year To Date Revenues are 8% 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	\$357,579	19%	\$4,074,000	\$4,324,027	6%	\$306,608	17%	\$ 4,035,611	7%
June	\$665,000	\$739,053	11%	\$4,739,000	\$5,063,081	7%	\$708,832	4%	\$ 4,744,442	7%
July	\$868,000	\$986,284	14%	\$5,607,000	\$6,049,364	8%	\$910,797	8%	\$ 5,655,240	7%
Aug	\$850,000	\$825,032	(3%)	\$6,457,000	\$6,874,396	6%	\$795,844	4%	\$ 6,451,084	7%
Sept	\$617,000	\$719,959	17%	\$7,074,000	\$7,594,355	7%	\$721,787	(0%)	\$ 7,172,870	6%
Oct	\$388,000	\$448,290	16%	\$7,462,000	\$8,042,645	8%	\$448,302	(0%)	\$ 7,621,173	6%
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 October

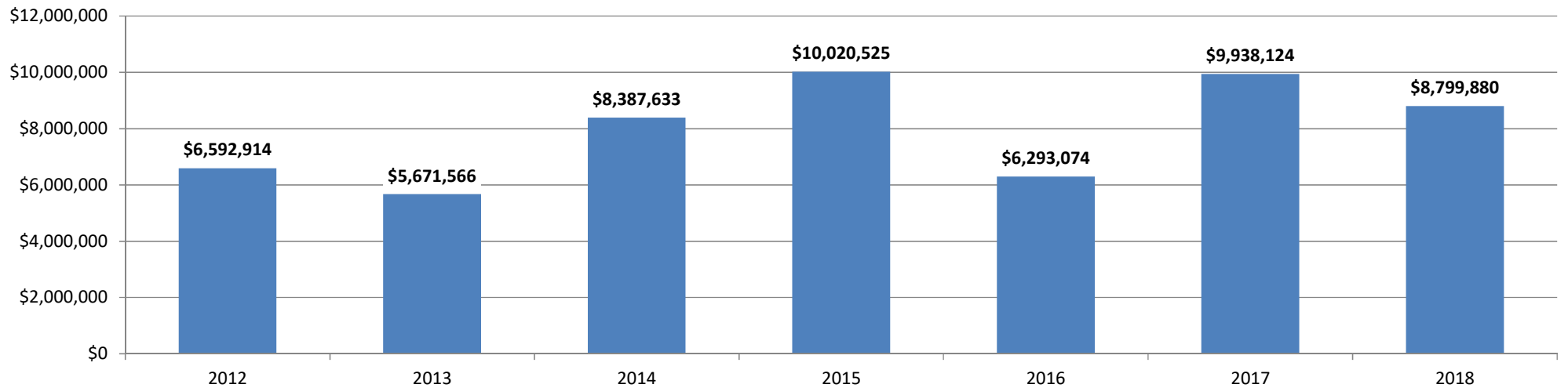


**Housing Real Estate Transfer Tax
December 2018**

Current Month Revenues are **7%** above last year's Monthly Revenues.
 Year To Date Revenues are **30%** 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	\$606,463	9%	\$4,144,000	\$5,474,113	32%	\$1,205,270	(50%)	\$6,683,439	(18%)
Sept	\$825,000	\$1,186,295	44%	\$4,969,000	\$6,660,408	34%	\$1,179,490	1%	\$7,862,929	(15%)
Oct	\$706,000	\$620,101	(12%)	\$5,675,000	\$7,280,508	28%	\$918,790	(33%)	\$8,781,719	(17%)
Nov	\$483,000	\$848,699	76%	\$6,158,000	\$8,129,207	32%	\$531,375	60%	\$9,313,094	(13%)
Dec	\$592,000	\$670,673	13%	\$6,750,000	\$8,799,880	30%	\$625,030	7%	\$9,938,124	(11%)

Actual Collections Year To Date Through December



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

Current Month Revenues are 3% above last year's Monthly Revenues.
Year To Date Revenues are 23% 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	\$323,442	10%	\$2,196,000	\$2,849,083	30%	\$629,629	(49%)	\$3,484,508	(18%)
Sept	\$537,000	\$611,828	14%	\$2,733,000	\$3,460,910	27%	\$611,865	(0%)	\$4,096,373	(16%)
Oct	\$368,000	\$330,170	(10%)	\$3,101,000	\$3,791,080	22%	\$474,413	(30%)	\$4,570,786	(17%)
Nov	\$297,000	\$446,427	50%	\$3,398,000	\$4,237,507	25%	\$275,769	62%	\$4,846,555	(13%)
Dec	\$315,000	\$347,901	10%	\$3,713,000	\$4,585,409	23%	\$337,907	3%	\$5,184,461	(12%)

Actual Collections Year To Date Through December

