



To: Aspen City Council
From: Anthony Lewin, Tax Auditor
Date: December 6, 2018
Re: October 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 October 2018, Aspen's portion of Pitkin County's 3.6% sales tax collections for September 2018, and real estate transfer tax (RETT) collections for November 2018.

September's retail sales were down 6% relative to the same period in 2017. Industries posting the largest monthly gains were Utilities, Miscellaneous, and Clothing with 13%, 12%, and 6% increases, respectively. Industries posting the largest monthly declines were Construction, Luxury Goods, and Accommodations with 22%, 19%, and 17%. September accounts for roughly 4.3% of the year's total sales tax collections. On a year-to-date basis through September, taxable retail sales are up 5%.

September's Lodging tax collections were down 27% from the same period last year. On a year-to-date basis, lodging tax collections are up 2%. In 2017, lodging tax collections were high due to workers in Aspen being put up in local hotels to avoid the Glenwood Springs Bridge Project.

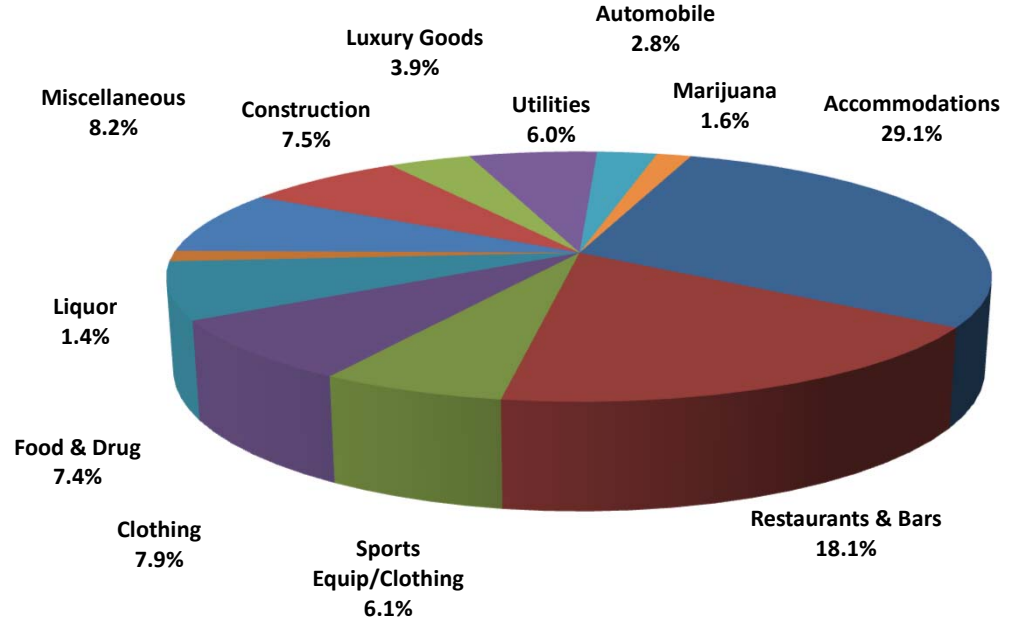
Aspen's portion of Pitkin County's sales tax collections (one month behind City collection statistics because they are collected at the State level) for August were flat. On a year-to-date basis through September, collections are up 6%.

Housing and Wheeler real estate transfer tax collections for October 2018 were up 11% and 13% respectively. On an annual basis, collections for real estate transfer taxes are tracking roughly 15% below 2017 figures to date.

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

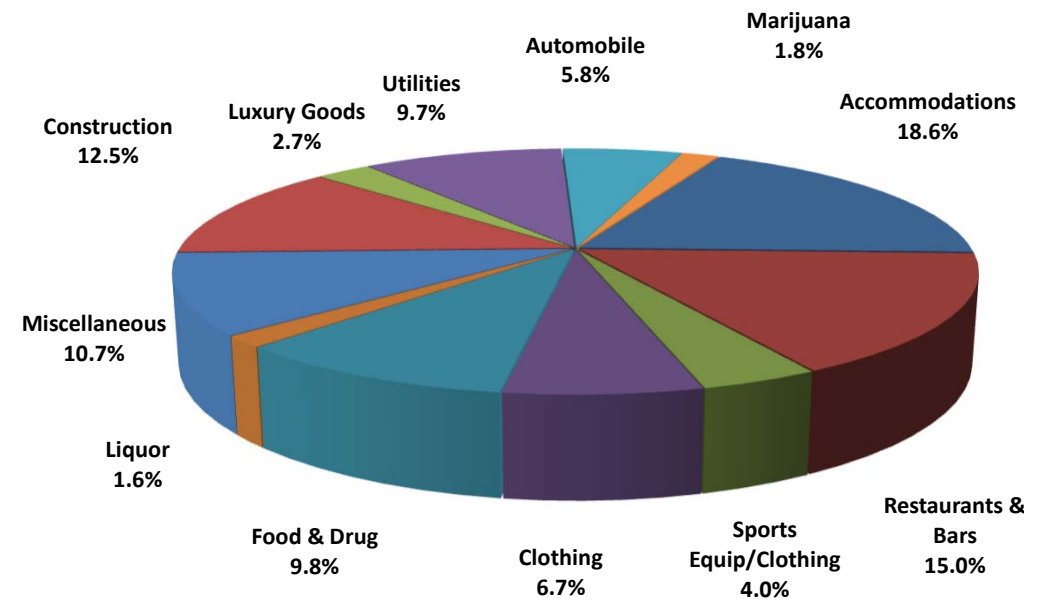
Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior		% YTD Retail Sales
		Year	Year	
Accommodations	\$180,851,954	3%		29.1%
Restaurants & Bars	\$112,590,868	2%		18.1%
Sports Equip/Clothing	\$37,835,578	3%		6.1%
Clothing	\$49,068,769	5%		7.9%
Food & Drug	\$45,779,914	1%		7.4%
Liquor	\$8,613,681	2%		1.4%
Miscellaneous	\$50,665,727	27%		8.2%
Construction	\$46,562,491	2%		7.5%
Luxury Goods	\$24,109,155	4%		3.9%
Utilities	\$37,492,000	7%		6.0%
Automobile	\$17,588,755	1%		2.8%
Marijuana	\$10,065,565	5%		1.6%
Total	\$621,224,456	5%		100.0%



October Monthly Retail Sales

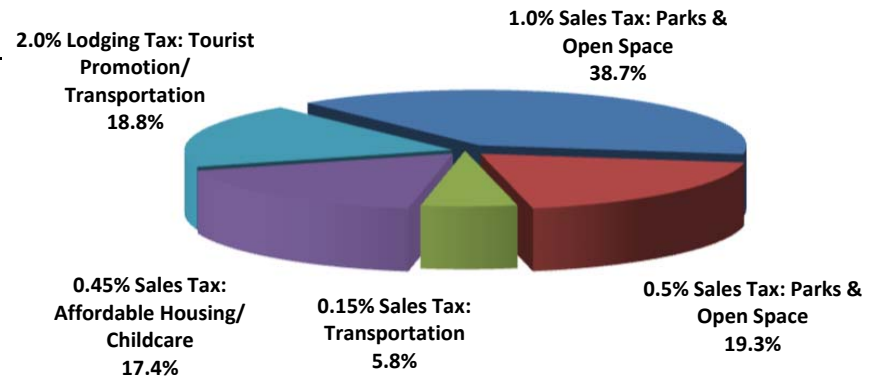
Category	Monthly Retail Sales	% Change Prior		% Monthly Retail Sales
		Year	Year	
Accommodations	\$6,185,019	(17%)		18.6%
Restaurants & Bars	\$5,363,937	(3%)		16.1%
Sports Equip/Clothing	\$1,346,038	(1%)		4.0%
Clothing	\$2,242,044	6%		6.7%
Food & Drug	\$3,255,604	(3%)		9.8%
Liquor	\$518,576	(1%)		1.6%
Miscellaneous	\$3,547,654	12%		10.7%
Construction	\$4,157,064	(22%)		12.5%
Luxury Goods	\$890,451	(19%)		2.7%
Utilities	\$3,227,555	13%		9.7%
Automobile	\$1,929,348	4%		5.8%
Marijuana	\$595,165	(6%)		1.8%
Total	\$33,258,457	(6%)		100.0%



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

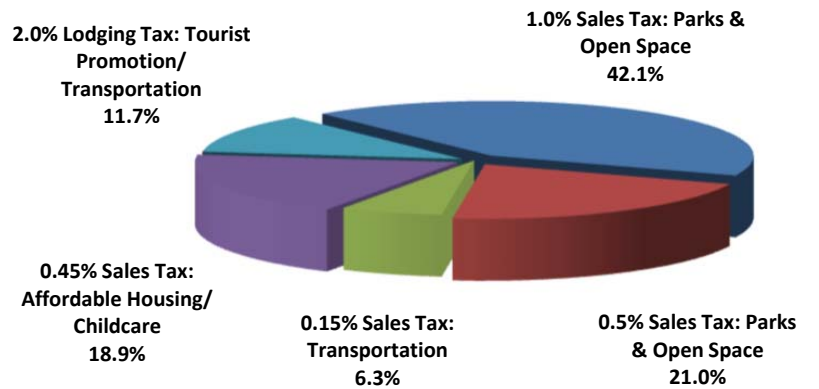
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$6,190,769	38.7%
0.5% Sales Tax: Parks & Open Space	\$3,094,642	19.3%
0.15% Sales Tax: Transportation	\$928,544	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$2,785,623	17.4%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$3,017,594</u>	<u>18.8%</u>
Total	\$16,017,171	100%



October Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$333,471	42.1%
0.5% Sales Tax: Parks & Open Space	\$166,695	21.0%
0.15% Sales Tax: Transportation	\$50,017	6.3%
0.45% Sales Tax: Affordable Housing/ Childcare	\$150,050	18.9%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$92,742</u>	<u>11.7%</u>
Total	\$792,974	100%



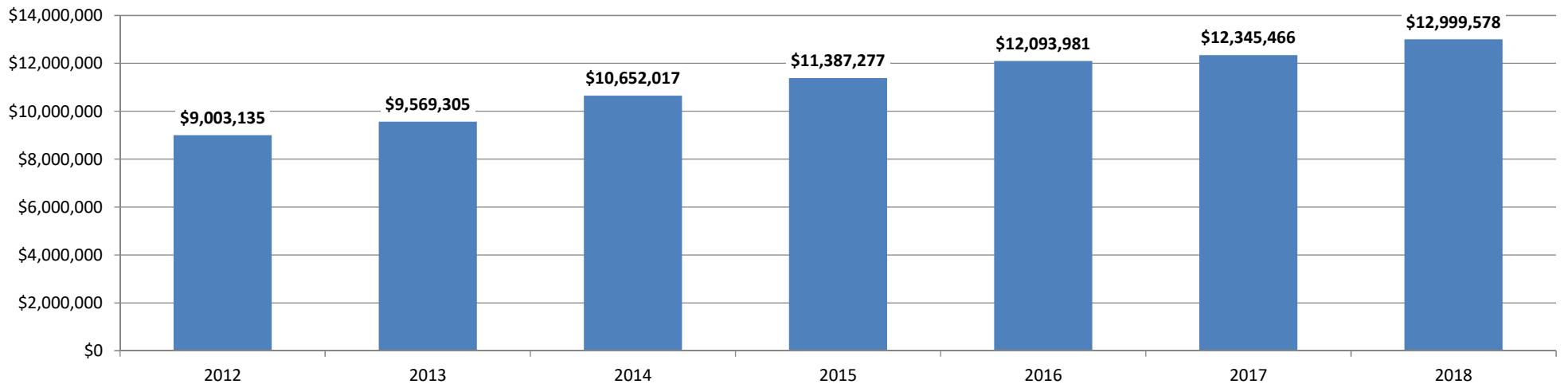
**City of Aspen Sales Tax 2.1%
October 2018**

Current Month Revenues are (2%) below 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.

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	\$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			\$13,270,900			\$632,549		\$12,978,015	
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 October



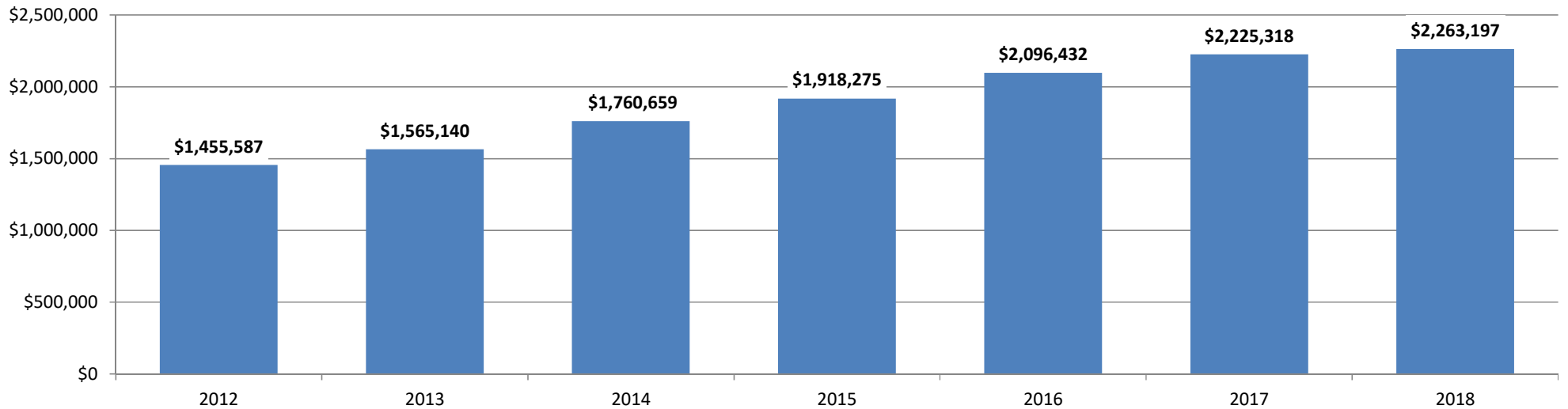
**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)
October 2018**

Current Month Revenues are (27%) 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 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			\$2,347,500			\$62,538		\$2,287,856	
Dec	\$489,800			\$2,837,300			\$451,417		\$2,739,273	

* August includes correcting entry for double payment

Actual Collections Year To Date Through October



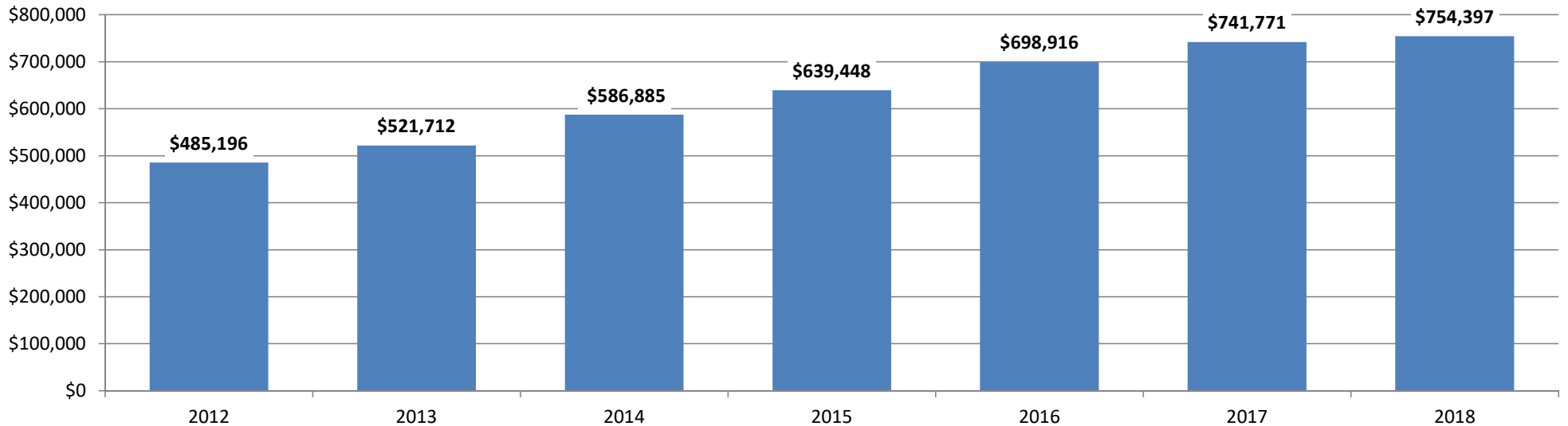
**City of Aspen Transportation 0.5% Lodging Tax
October 2018**

Current Month Revenues are **(27%)** below 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			\$782,500			\$20,846		\$762,617	
Dec	\$163,300			\$945,800			\$150,472		\$913,089	

* August includes correcting entry for double payment

Actual Collections Year To Date Through October

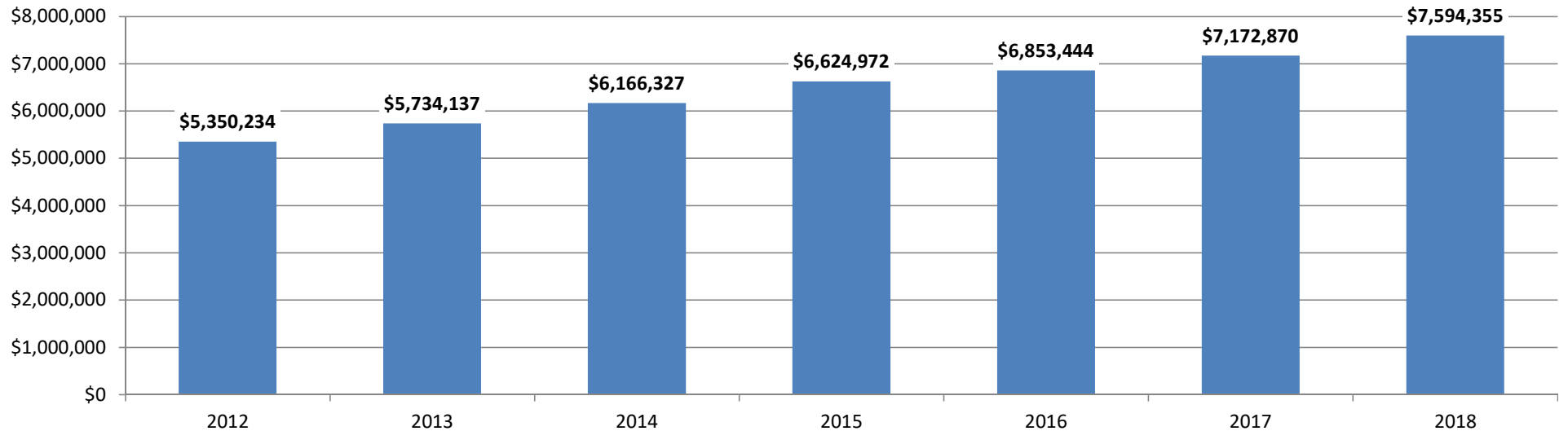


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
September 2018**

Current Month Revenues are (0%) below last year's Monthly Revenues.
Year To Date Revenues are 7% 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			\$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 September

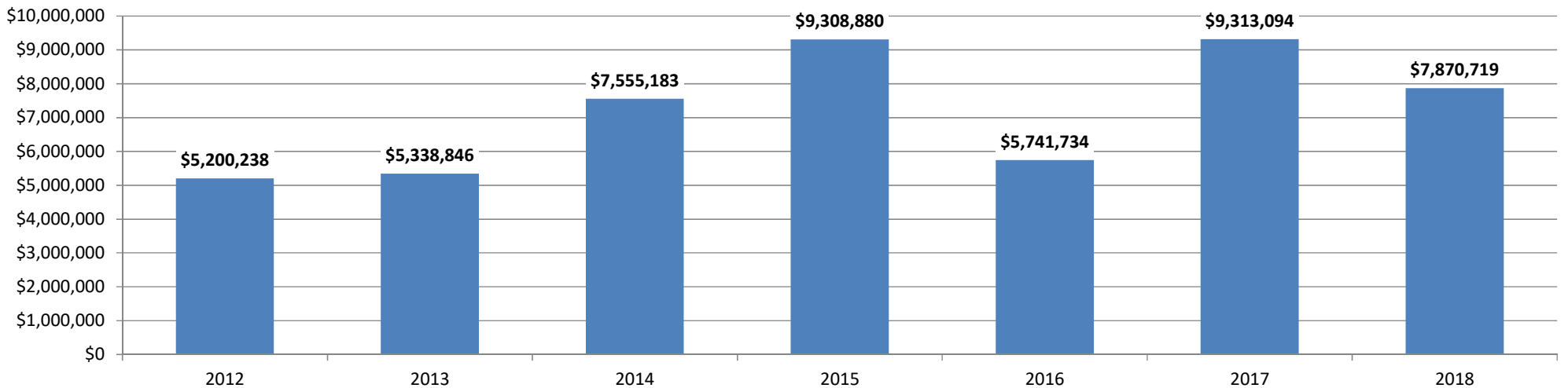


**Housing Real Estate Transfer Tax
November 2018**

Current Month Revenues are **11%** above last year's Monthly Revenues.
 Year To Date Revenues are **28%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **(15%)** 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	\$590,210	22%	\$6,158,000	\$7,870,719	28%	\$531,375	11%	\$9,313,094	(15%)
Dec	\$592,000			\$6,750,000			\$625,030		\$9,938,124	

Actual Collections Year To Date Through November



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

Current Month Revenues are 13% above last year's Monthly Revenues.
Year To Date Revenues are 21% above Year To Date Budgeted Revenues.
Year To Date Revenues are (15%) 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	\$311,183	5%	\$3,398,000	\$4,102,263	21%	\$275,769	13%	\$4,846,555	(15%)
Dec	\$315,000			\$3,713,000			\$337,907		\$5,184,461	

Actual Collections Year To Date Through November

