



THE CITY OF ASPEN

To: Aspen City Council
From: Don Taylor, Finance Director
Date: November 6, 2017
Re: September 2017 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 September 2017, Aspen's portion of Pitkin County's 3.6% sales tax collections for August 2017, and real estate transfer tax (RETT) collections for October 2017. This month, and going forward, we have combined the General Retail into the Miscellaneous sales tax category. We also split liquor and marijuana into two separate line items.

August's retail sales were up 6% relative to the same period in 2016. Industries posting the largest monthly gains were Miscellaneous, Marijuana and Luxury Goods with 21%, 18%, and 13% increases, respectively. The industries experiencing the largest declines relative to September 2016 were Automobile, Utilities, and Sports Equip/Clothing which contracted 9% and 6% and 4% respectively. August in regards to sales tax collections, accounts for roughly 7.1% of the year's sales.

Lodging tax collections were up 1% from the same period last year. On a year-to-date basis, lodging tax collections are up 7%. The variance in these figures are due to on-site non-room sales and is higher this month due to it being a lower occupancy month.

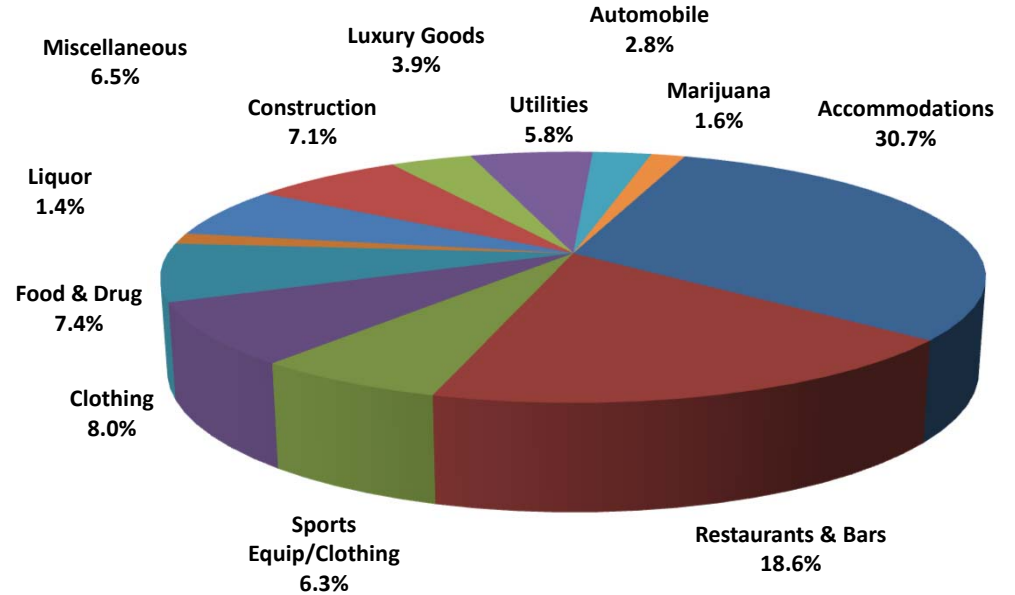
Aspen's portion of Pitkin County's sales tax collections (one month behind City collection statistics because they are collected at the State level) for August were up 3%. On a year-to-date basis, revenues are up 3%.

Housing and Wheeler real estate transfer tax collections for September 2017 were up 17%, and 15% respectively. On an annual basis, collections for real estate transfer taxes are tracking roughly 68% ahead of 2016 figures to date.

**City of Aspen Retail Sales by Industry
September 2017**

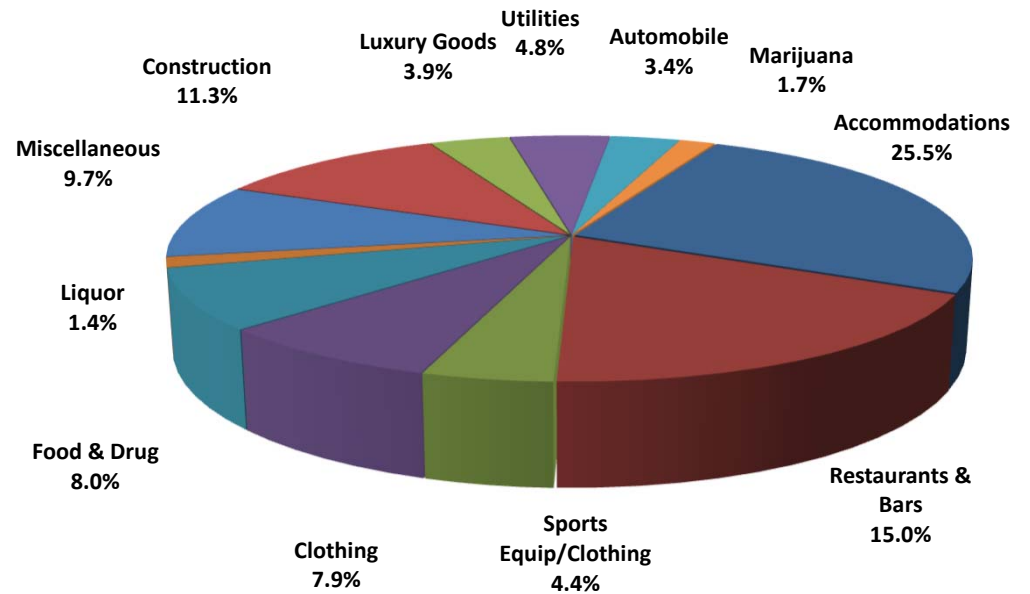
Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior		% YTD Retail Sales
		Year	Year	
Accommodations	\$171,927,198	7%		30.7%
Restaurants & Bars	\$104,509,260	3%		18.6%
Sports Equip/Clothing	\$35,465,661	0%		6.3%
Clothing	\$44,615,465	(1%)		8.0%
Food & Drug	\$41,761,842	1%		7.4%
Liquor	\$7,893,249	(1%)		1.4%
Miscellaneous	\$36,197,988	(3%)		6.5%
Construction	\$39,994,002	1%		7.1%
Luxury Goods	\$21,669,261	12%		3.9%
Utilities	\$32,333,071	(3%)		5.8%
Automobile	\$15,537,148	(7%)		2.8%
Marijuana	\$8,943,042	15%		1.6%
Total	\$560,847,188	3%		100.0%



September Monthly Retail Sales

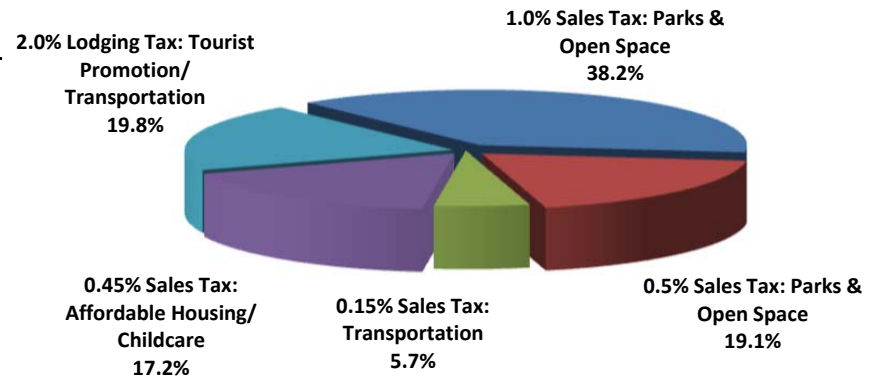
Category	Monthly Retail Sales	% Change Prior		% Monthly Retail Sales
		Year	Year	
Accommodations	\$14,935,848	8%		25.5%
Restaurants & Bars	\$10,579,244	7%		18.1%
Sports Equip/Clothing	\$2,591,240	(4%)		4.4%
Clothing	\$4,595,401	8%		7.9%
Food & Drug	\$4,677,801	4%		8.0%
Liquor	\$806,287	2%		1.4%
Miscellaneous	\$5,677,931	21%		9.7%
Construction	\$6,583,142	4%		11.3%
Luxury Goods	\$2,256,946	13%		3.9%
Utilities	\$2,822,699	(6%)		4.8%
Automobile	\$1,969,256	(9%)		3.4%
Marijuana	\$1,004,833	18%		1.7%
Total	\$58,500,627	6%		100.0%



**City of Aspen Sales and Lodging Tax
September 2017**

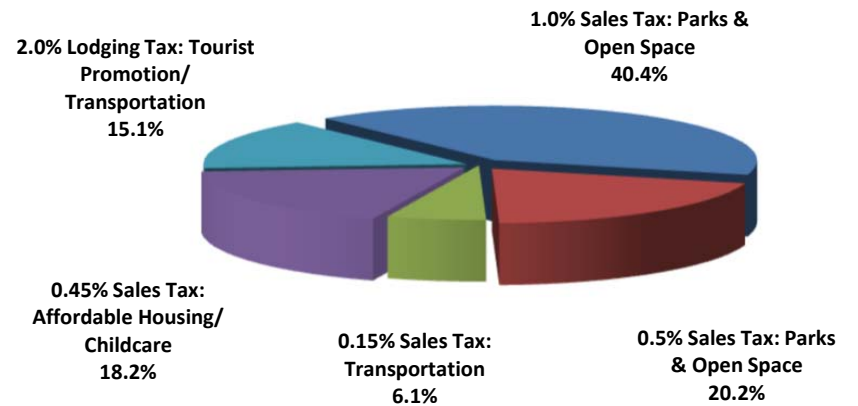
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$5,581,004	38.2%
0.5% Sales Tax: Parks & Open Space	\$2,789,833	19.1%
0.15% Sales Tax: Transportation	\$837,087	5.7%
0.45% Sales Tax: Affordable Housing/ Childcare	\$2,511,252	17.2%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$2,893,496</u>	<u>19.8%</u>
Total	\$14,612,671	100%



September Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$573,904	40.4%
0.5% Sales Tax: Parks & Open Space	\$286,883	20.2%
0.15% Sales Tax: Transportation	\$86,079	6.1%
0.45% Sales Tax: Affordable Housing/ Childcare	\$258,236	18.2%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$213,841</u>	<u>15.1%</u>
Total	\$1,418,943	100%

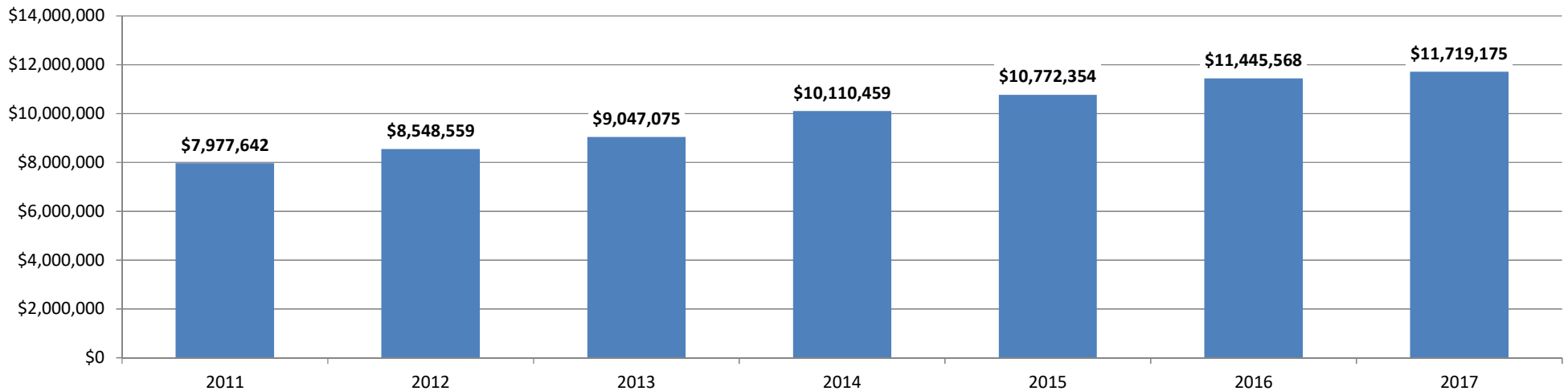


**City of Aspen Sales Tax 2.1%
September 2017**

Current Month Revenues are 5% above last year's Monthly Revenues.
Year To Date Revenues are 1% above Year To Date Budgeted Revenues.
Year To Date Revenues are 2% above last year's Actual Year To Date Revenues.

<u>Month</u>	<u>2017 Monthly Budget vs. 2017 Actual</u>			<u>2017 YTD Budget vs. 2017 Actual</u>			<u>2017 vs. 2016</u>			
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>2016 Monthly</u>	<u>Variance</u>	<u>2016 YTD</u>	<u>Variance</u>
Jan	\$1,780,000	\$1,735,943	(2%)	\$1,780,000	\$1,735,943	(2%)	\$1,658,792	5%	\$1,658,792	5%
Feb	\$1,596,000	\$1,556,729	(2%)	\$3,376,000	\$3,292,671	(2%)	\$1,563,159	(0%)	\$3,221,951	2%
Mar	\$1,818,000	\$1,801,354	(1%)	\$5,194,000	\$5,094,025	(2%)	\$1,679,871	7%	\$4,901,822	4%
Apr	\$643,000	\$581,076	(10%)	\$5,837,000	\$5,675,101	(3%)	\$605,152	(4%)	\$5,506,973	3%
May	\$515,000	\$498,458	(3%)	\$6,352,000	\$6,173,560	(3%)	\$504,574	(1%)	\$6,011,548	3%
June	\$1,176,000	\$1,284,780	9%	\$7,528,000	\$7,458,339	(1%)	\$1,224,047	5%	\$7,235,595	3%
July	\$1,574,000	\$1,597,289	1%	\$9,102,000	\$9,055,628	(1%)	\$1,625,902	(2%)	\$8,861,497	2%
Aug	\$1,407,000	\$1,458,445	4%	\$10,509,000	\$10,514,072	0%	\$1,433,551	2%	\$10,295,048	2%
Sept	\$1,057,000	\$1,205,103	14%	\$11,566,000	\$11,719,175	1%	\$1,150,521	5%	\$11,445,568	2%
Oct	\$650,000			\$12,216,000			\$648,412		\$12,093,981	
Nov	\$624,000			\$12,840,000			\$606,965		\$12,700,946	
Dec	\$2,192,300			\$15,032,300			\$2,282,480		\$14,983,426	

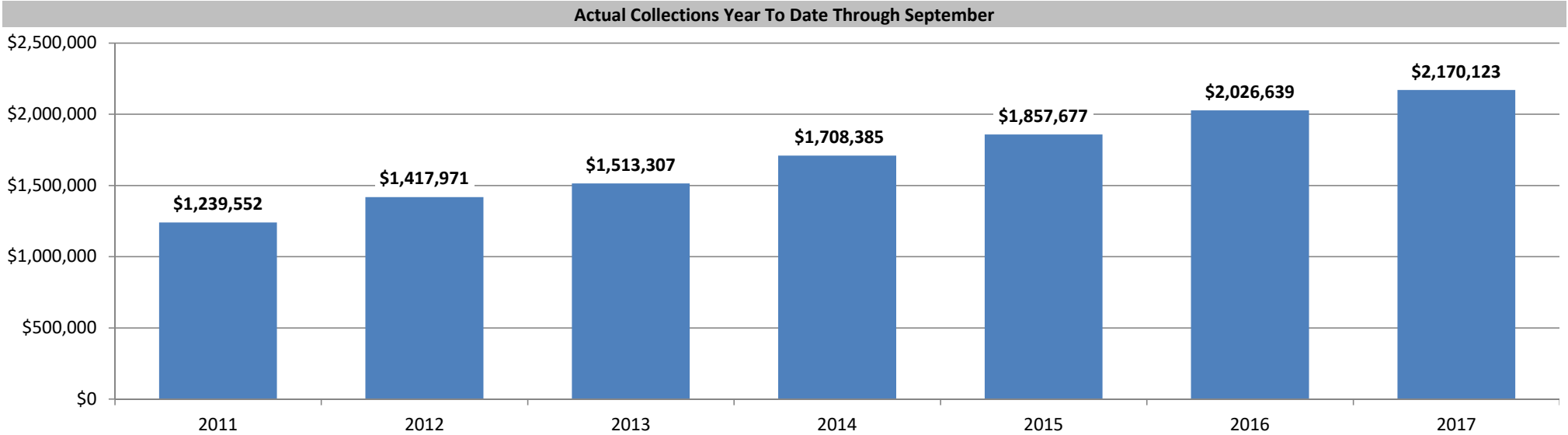
Actual Collections Year To Date Through September



**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)
September 2017**

Current Month Revenues are 1% above last year's Monthly Revenues.
Year To Date Revenues are 3% above Year To Date Budgeted Revenues.
Year To Date Revenues are 7% above last year's Actual Year To Date Revenues.

Month	2017 Monthly Budget vs. 2017 Actual			2017 YTD Budget vs. 2017 Actual			2017 vs. 2016			
	Budget	Actual	Variance	Budget	Actual	Variance	2016 Monthly	Variance	2016 YTD	Variance
Jan	\$406,400	\$402,689	(1%)	\$406,400	\$402,689	(1%)	\$349,908	15%	\$349,908	15%
Feb	\$393,400	\$361,060	(8%)	\$799,800	\$763,750	(5%)	\$353,443	2%	\$703,352	9%
Mar	\$416,200	\$404,147	(3%)	\$1,216,000	\$1,167,897	(4%)	\$360,300	12%	\$1,063,652	10%
Apr	\$62,600	\$47,298	(24%)	\$1,278,600	\$1,215,195	(5%)	\$50,203	(6%)	\$1,113,854	9%
May	\$38,500	\$36,245	(6%)	\$1,317,100	\$1,251,440	(5%)	\$46,024	(21%)	\$1,159,879	8%
June	\$185,200	\$218,037	18%	\$1,502,300	\$1,469,477	(2%)	\$195,948	11%	\$1,355,827	8%
July	\$263,700	\$278,023	5%	\$1,766,000	\$1,747,500	(1%)	\$277,321	0%	\$1,633,148	7%
Aug	\$217,200	\$262,242	21%	\$1,983,200	\$2,009,742	1%	\$234,565	12%	\$1,867,713	8%
Sept	\$129,600	\$160,381	24%	\$2,112,800	\$2,170,123	3%	\$158,926	1%	\$2,026,639	7%
Oct	\$62,400			\$2,175,200			\$69,793		\$2,096,432	
Nov	\$49,300			\$2,224,500			\$70,316		\$2,166,748	
Dec	\$425,300			\$2,649,800			\$469,266		\$2,636,014	

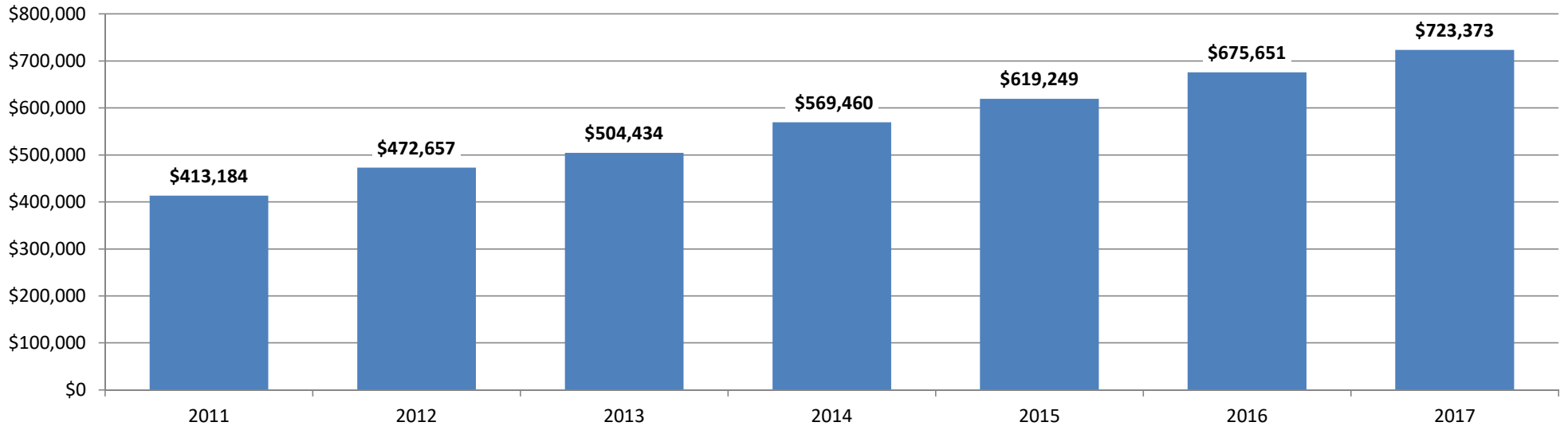


**City of Aspen Transportation 0.5% Lodging Tax
September 2017**

Current Month Revenues are 1% above last year's Monthly Revenues.
Year To Date Revenues are 3% above Year To Date Budgeted Revenues.
Year To Date Revenues are 7% above last year's Actual Year To Date Revenues.

<u>Month</u>	<u>2017 Monthly Budget vs. 2017 Actual</u>			<u>2017 YTD Budget vs. 2017 Actual</u>			<u>2017 vs. 2016</u>			
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>2016 Monthly</u>	<u>Variance</u>	<u>2016 YTD</u>	<u>Variance</u>
Jan	\$135,500	\$134,230	(1%)	\$135,500	\$134,230	(1%)	\$116,672	15%	\$116,672	15%
Feb	\$131,100	\$120,353	(8%)	\$266,600	\$254,583	(5%)	\$117,884	2%	\$234,557	9%
Mar	\$138,700	\$134,716	(3%)	\$405,300	\$389,298	(4%)	\$120,100	12%	\$354,657	10%
Apr	\$20,900	\$15,766	(25%)	\$426,200	\$405,064	(5%)	\$16,734	(6%)	\$371,391	9%
May	\$12,800	\$12,082	(6%)	\$439,000	\$417,146	(5%)	\$15,341	(21%)	\$386,732	8%
June	\$61,800	\$72,679	18%	\$500,800	\$489,825	(2%)	\$65,316	11%	\$452,048	8%
July	\$87,900	\$92,674	5%	\$588,700	\$582,499	(1%)	\$92,440	0%	\$544,488	7%
Aug	\$72,400	\$87,414	21%	\$661,100	\$669,913	1%	\$78,188	12%	\$622,676	8%
Sept	\$43,200	\$53,460	24%	\$704,300	\$723,373	3%	\$52,975	1%	\$675,651	7%
Oct	\$20,800			\$725,100			\$23,264		\$698,916	
Nov	\$16,400			\$741,500			\$23,439		\$722,354	
Dec	\$141,800			\$883,300			\$156,422		\$878,776	

Actual Collections Year To Date Through September

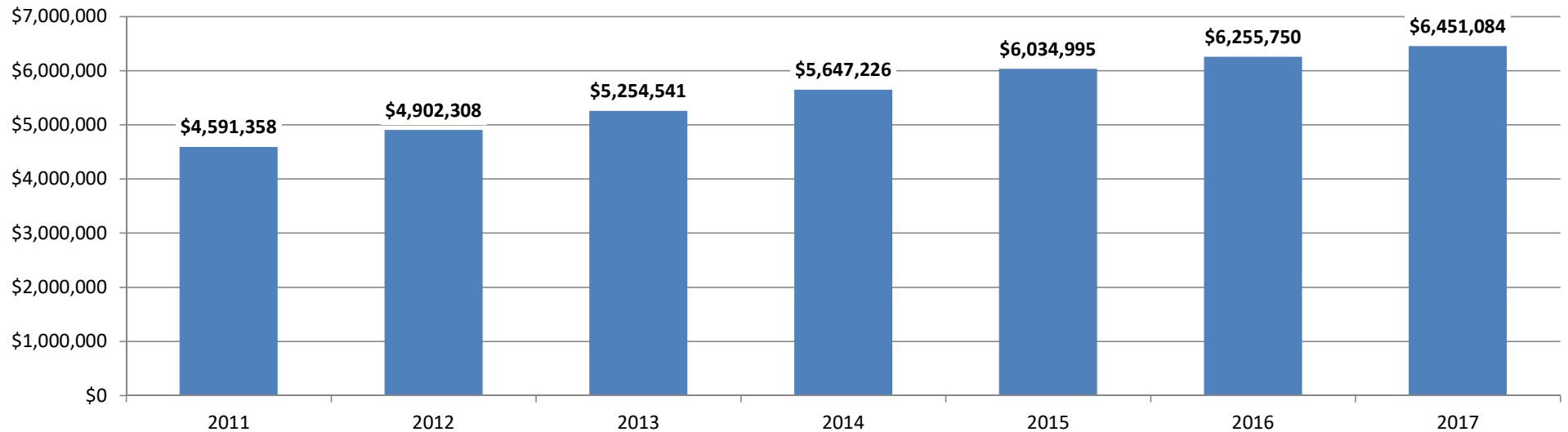


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
August 2017**

Current Month Revenues are 3% above last year's Monthly Revenues.
Year To Date Revenues are 0% above Year To Date Budgeted Revenues.
Year To Date Revenues are 3% above last year's Actual Year To Date Revenues.

Month	2017 Monthly Budget vs. 2017 Actual			2017 YTD Budget vs. 2017 Actual			2017 vs. 2016			
	Budget	Actual	Variance	Budget	Actual	Variance	2016 Monthly	Variance	2016 YTD	Variance
Jan	\$1,122,000	\$1,149,999	2%	\$1,122,000	\$1,149,999	2%	\$1,117,362	3%	\$ 1,117,362	3%
Feb	\$1,074,000	\$1,066,147	(1%)	\$2,196,000	\$2,216,146	1%	\$1,070,119	(0%)	\$ 2,187,480	1%
Mar	\$1,167,000	\$1,129,984	(3%)	\$3,363,000	\$3,346,130	(1%)	\$994,799	14%	\$ 3,182,279	5%
Apr	\$462,000	\$382,872	(17%)	\$3,825,000	\$3,729,002	(3%)	\$473,682	(19%)	\$ 3,655,960	2%
May	\$333,000	\$306,608	(8%)	\$4,158,000	\$4,035,611	(3%)	\$291,793	5%	\$ 3,947,753	2%
June	\$626,000	\$708,832	13%	\$4,784,000	\$4,744,442	(1%)	\$643,913	10%	\$ 4,591,667	3%
July	\$874,000	\$910,797	4%	\$5,658,000	\$5,655,240	(0%)	\$894,664	2%	\$ 5,486,331	3%
Aug	\$790,000	\$795,844	1%	\$6,448,000	\$6,451,084	0%	\$769,419	3%	\$ 6,255,750	3%
Sept	\$605,000			\$7,053,000			\$597,694		\$ 6,853,444	
Oct	\$406,000			\$7,459,000			\$375,732		\$ 7,229,176	
Nov	\$386,000			\$7,845,000			\$341,238		\$ 7,570,415	
Dec	\$1,184,000			\$9,029,000			\$1,223,317		\$ 8,793,732	

Actual Collections Year To Date Through August

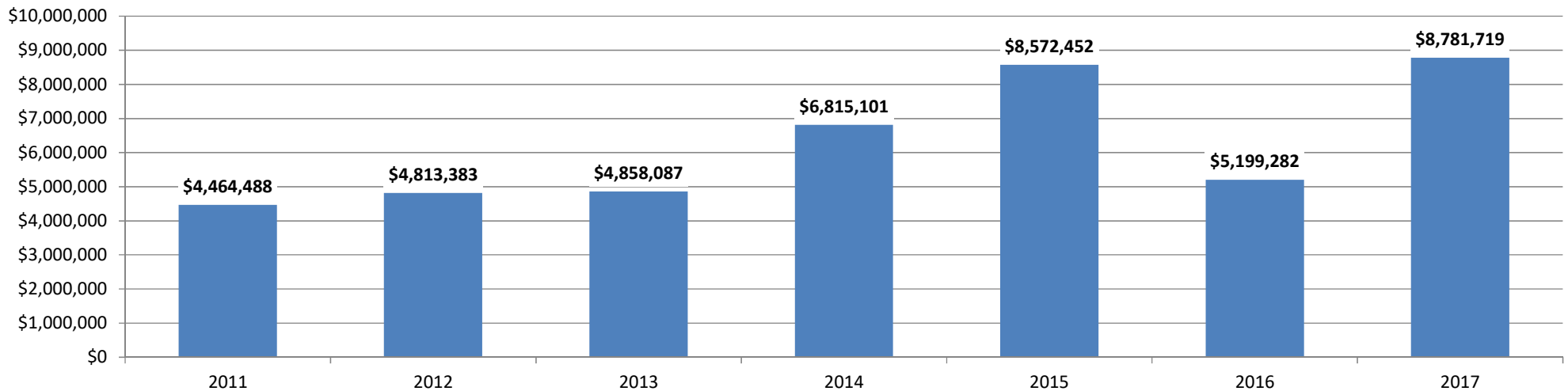


**Housing Real Estate Transfer Tax
October 2017**

Current Month Revenues are **17%** above last year's Monthly Revenues.
 Year To Date Revenues are **87%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **69%** above last year's Actual Year To Date Revenues.

Month	2017 Monthly Budget vs. 2017 Actual			2017 YTD Budget vs. 2017 Actual			2017 vs. 2016			
	Budget	Actual	Variance	Budget	Actual	Variance	2016 Monthly	Variance	2016 YTD	Variance
Jan	\$254,000	\$539,240	112%	\$254,000	\$539,240	112%	\$253,235	113%	\$253,235	113%
Feb	\$432,000	\$257,340	(40%)	\$686,000	\$796,580	16%	\$433,070	(41%)	\$686,305	16%
Mar	\$254,000	\$888,860	250%	\$940,000	\$1,685,440	79%	\$254,012	250%	\$940,317	79%
Apr	\$731,000	\$944,175	29%	\$1,671,000	\$2,629,615	57%	\$731,289	29%	\$1,671,606	57%
May	\$352,000	\$1,046,359	197%	\$2,023,000	\$3,675,974	82%	\$351,876	197%	\$2,023,482	82%
June	\$394,000	\$965,736	145%	\$2,417,000	\$4,641,710	92%	\$394,062	145%	\$2,417,544	92%
July	\$372,000	\$836,458	125%	\$2,789,000	\$5,478,168	96%	\$372,328	125%	\$2,789,872	96%
Aug	\$703,000	\$1,205,270	71%	\$3,492,000	\$6,683,439	91%	\$703,321	71%	\$3,493,192	91%
Sept	\$630,000	\$1,179,490	87%	\$4,122,000	\$7,862,929	91%	\$924,000	28%	\$4,417,192	78%
Oct	\$566,000	\$918,790	62%	\$4,688,000	\$8,781,719	87%	\$782,089	17%	\$5,199,282	69%
Nov	\$390,000			\$5,078,000			\$542,453		\$5,741,734	
Dec	\$469,000			\$5,547,000			\$551,340		\$6,293,074	

Actual Collections Year To Date Through October



**Wheeler Opera House Real Estate Transfer Tax
October 2017**

Current Month Revenues are 15% above last year's Monthly Revenues.
Year To Date Revenues are 62% above Year To Date Budgeted Revenues.
Year To Date Revenues are 66% above last year's Actual Year To Date Revenues.

2017 Monthly Budget vs. 2017 Actual				2017 YTD Budget vs. 2017 Actual			2017 vs. 2016			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2016 Monthly	Variance	2016 YTD	Variance
Jan	\$139,000	\$284,651	105%	\$139,000	\$284,651	105%	\$139,383	104%	\$139,383	104%
Feb	\$226,000	\$140,472	(38%)	\$365,000	\$425,122	16%	\$226,409	(38%)	\$365,791	16%
Mar	\$139,000	\$463,080	233%	\$504,000	\$888,202	76%	\$139,202	233%	\$504,994	76%
Apr	\$379,000	\$487,260	29%	\$883,000	\$1,375,462	56%	\$378,840	29%	\$883,833	56%
May	\$192,000	\$547,557	185%	\$1,075,000	\$1,923,019	79%	\$191,987	185%	\$1,075,820	79%
June	\$207,000	\$499,857	141%	\$1,282,000	\$2,422,875	89%	\$206,942	142%	\$1,282,762	89%
July	\$200,000	\$432,004	116%	\$1,482,000	\$2,854,879	93%	\$200,061	116%	\$1,482,824	93%
Aug	\$378,000	\$629,629	67%	\$1,860,000	\$3,484,508	87%	\$378,135	67%	\$1,860,959	87%
Sept	\$604,000	\$611,865	1%	\$2,464,000	\$4,096,373	66%	\$486,955	26%	\$2,347,914	74%
Oct	\$362,000	\$474,413	31%	\$2,826,000	\$4,570,786	62%	\$413,285	15%	\$2,761,199	66%
Nov	\$276,000			\$3,102,000			\$288,841		\$3,050,040	
Dec	\$266,000			\$3,368,000			\$292,400		\$3,342,440	

Actual Collections Year To Date Through October

