



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

September's retail sales were down 2% relative to the same period in 2017. Industries posting the largest monthly gains were Miscellaneous, Luxury Goods, and Utilities with 28%, 21%, and 2% increases, respectively. Industries posting the largest monthly declines were Automobiles, Construction and Sports Equipment/Clothing with 26%, 20%, and 9%. September accounts for roughly 7.1% of the year's total sales tax collections.

September's Lodging tax collections were up 1% from the same period last year. On a year-to-date basis, lodging tax collections are up 3%.

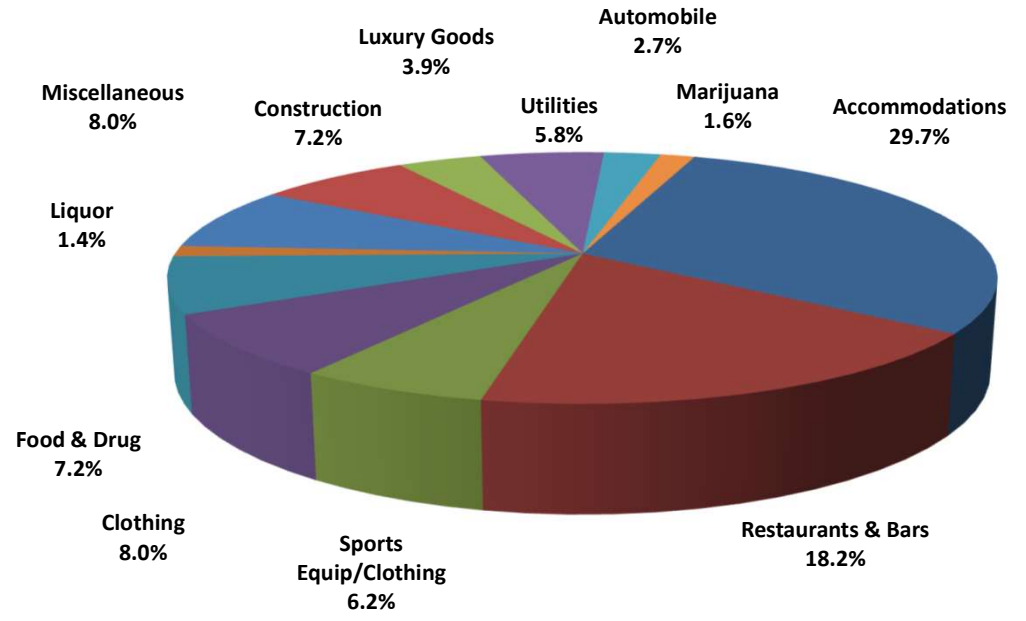
Aspen's portion of Pitkin County's sales tax collections (one month behind City collection statistics because they are collected at the State level) for August were up 4%.

Housing and Wheeler real estate transfer tax collections for October 2018 were down 33% and 30% respectively. On an annual basis, collections for real estate transfer taxes are tracking roughly 17% below 2017 figures to date.

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

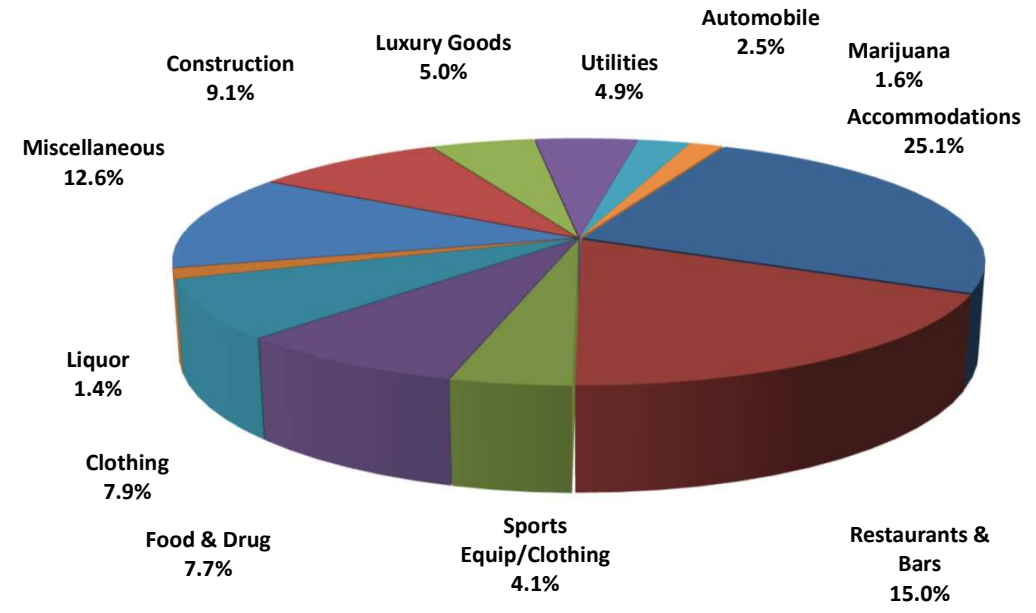
Year To Date Retail Sales

<u>Category</u>	<u>YTD Retail Sales</u>	<u>% Change Prior Year</u>	<u>% YTD Retail Sales</u>
Accommodations	\$174,645,935	4%	29.7%
Restaurants & Bars	\$107,175,853	2%	18.2%
Sports Equip/Clothing	\$36,464,617	3%	6.2%
Clothing	\$46,753,261	5%	8.0%
Food & Drug	\$42,495,378	1%	7.2%
Liquor	\$8,095,105	3%	1.4%
Miscellaneous	\$47,083,713	28%	8.0%
Construction	\$42,298,949	5%	7.2%
Luxury Goods	\$23,194,607	6%	3.9%
Utilities	\$34,264,445	6%	5.8%
Automobile	\$15,659,407	1%	2.7%
Marijuana	\$9,470,400	6%	1.6%
Total	\$587,601,669	5%	100.0%



September Monthly Retail Sales

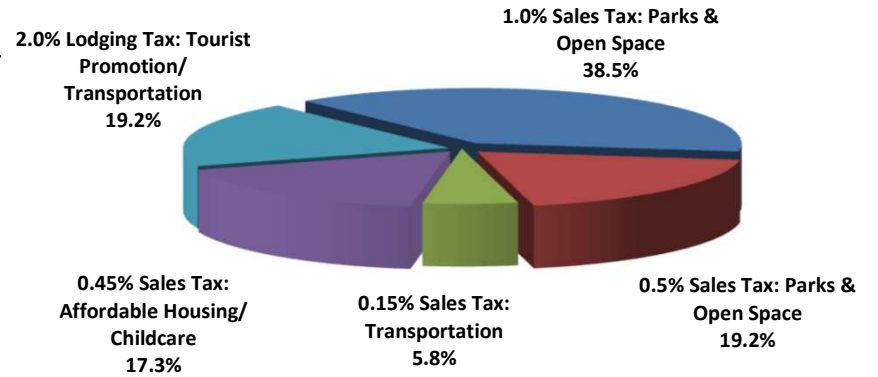
<u>Category</u>	<u>Monthly Retail Sales</u>	<u>% Change Prior Year</u>	<u>% Monthly Retail Sales</u>
Accommodations	\$14,609,342	(3%)	25.1%
Restaurants & Bars	\$10,523,921	(3%)	18.1%
Sports Equip/Clothing	\$2,360,122	(9%)	4.1%
Clothing	\$4,570,939	(1%)	7.9%
Food & Drug	\$4,455,067	(5%)	7.7%
Liquor	\$787,863	(2%)	1.4%
Miscellaneous	\$7,315,826	28%	12.6%
Construction	\$5,297,316	(20%)	9.1%
Luxury Goods	\$2,904,278	21%	5.0%
Utilities	\$2,875,166	2%	4.9%
Automobile	\$1,455,673	(26%)	2.5%
Marijuana	\$936,990	(7%)	1.6%
Total	\$58,092,503	(2%)	100.0%



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

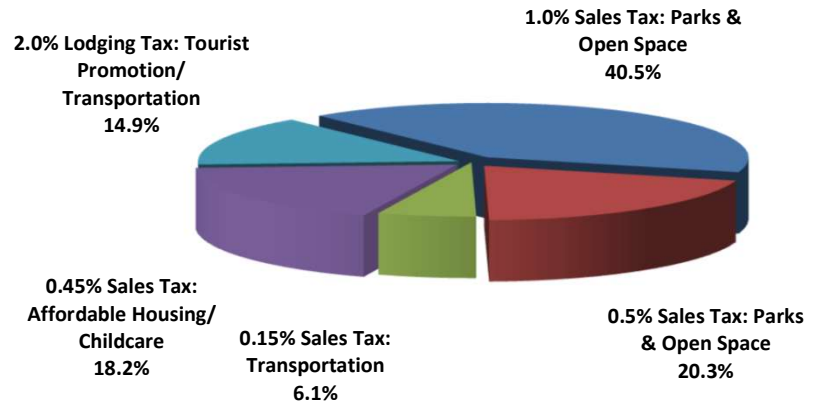
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$5,857,298	38.5%
0.5% Sales Tax: Parks & Open Space	\$2,927,946	19.2%
0.15% Sales Tax: Transportation	\$878,527	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$2,635,573	17.3%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$2,924,852</u>	<u>19.2%</u>
Total	\$15,224,197	100%



September Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$590,946	40.5%
0.5% Sales Tax: Parks & Open Space	\$295,402	20.3%
0.15% Sales Tax: Transportation	\$88,635	6.1%
0.45% Sales Tax: Affordable Housing/ Childcare	\$265,904	18.2%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$216,620</u>	<u>14.9%</u>
Total	\$1,457,508	100%



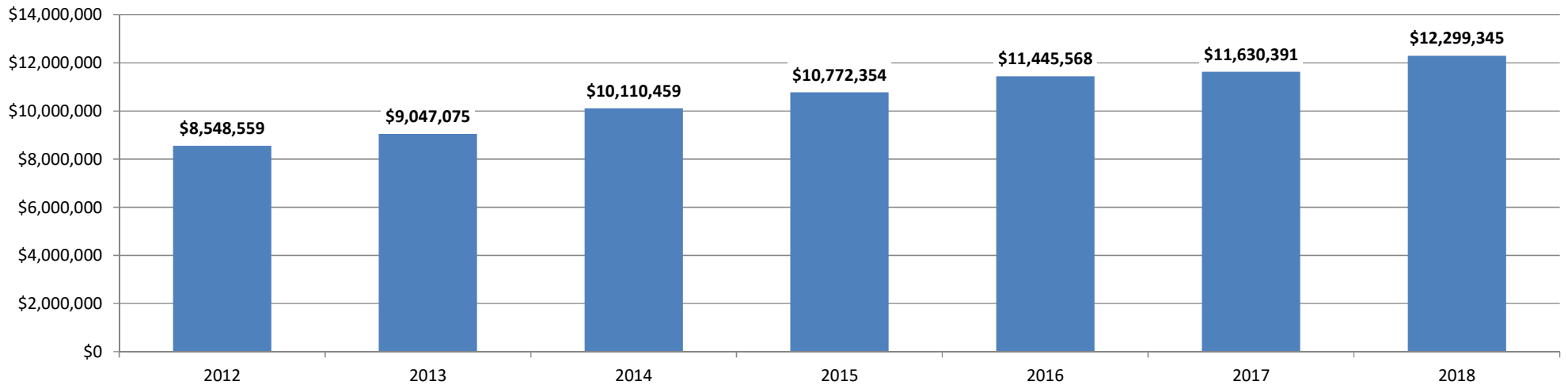
**City of Aspen Sales Tax 2.1%
September 2018**

Current Month Revenues are 3% above last year's Monthly Revenues.
Year To Date Revenues are 2% 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	\$1,786,700	\$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			\$12,675,100			\$715,075		\$12,345,466	
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 September



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

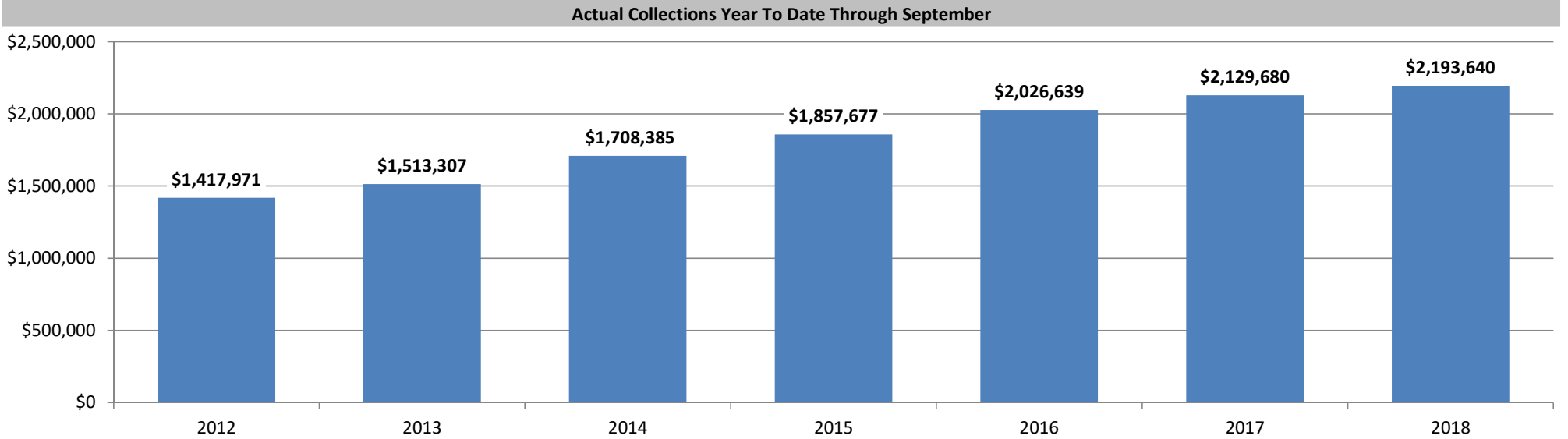
Current Month Revenues are **1%** above last year's Monthly Revenues.

Year To Date Revenues are **(1%)** below Year To Date Budgeted Revenues.

Year To Date Revenues are **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	\$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			\$2,287,500			\$95,638		\$2,225,318	
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



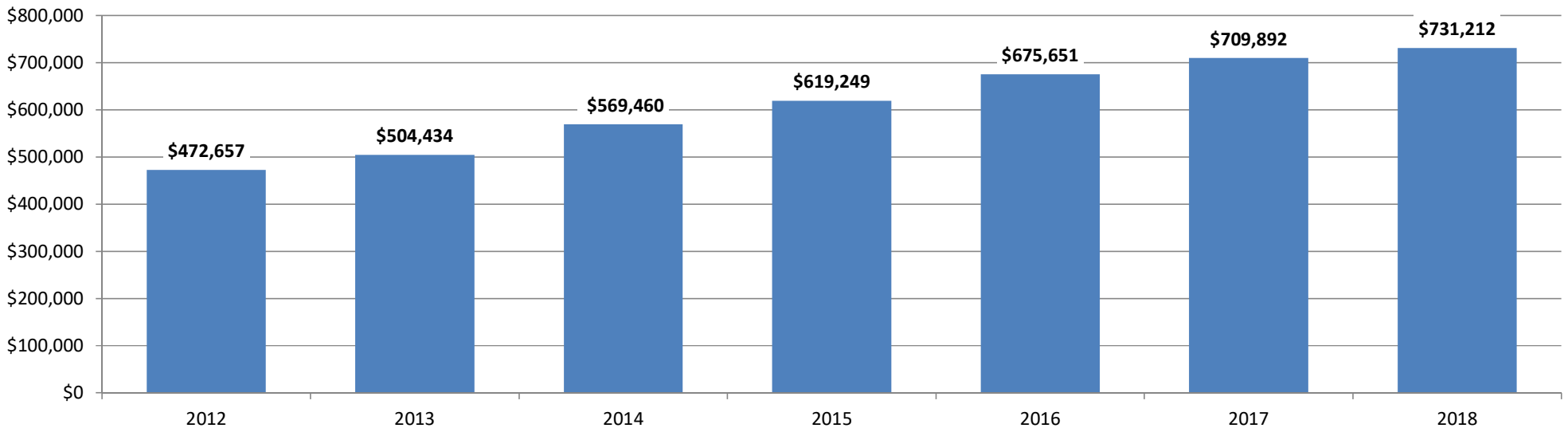
**City of Aspen Transportation 0.5% Lodging Tax
September 2018**

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 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	\$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			\$762,500			\$31,879		\$741,771	
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 September

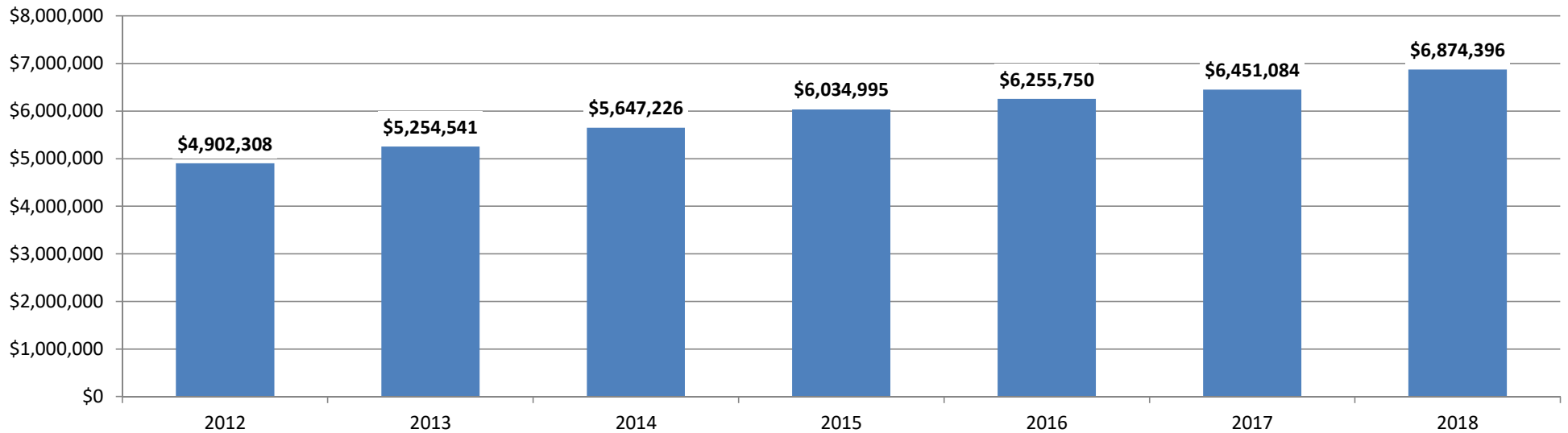


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
August 2018**

Current Month Revenues are **4%** above last year's Monthly Revenues.
 Year To Date Revenues are **6%** 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	\$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			\$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 August

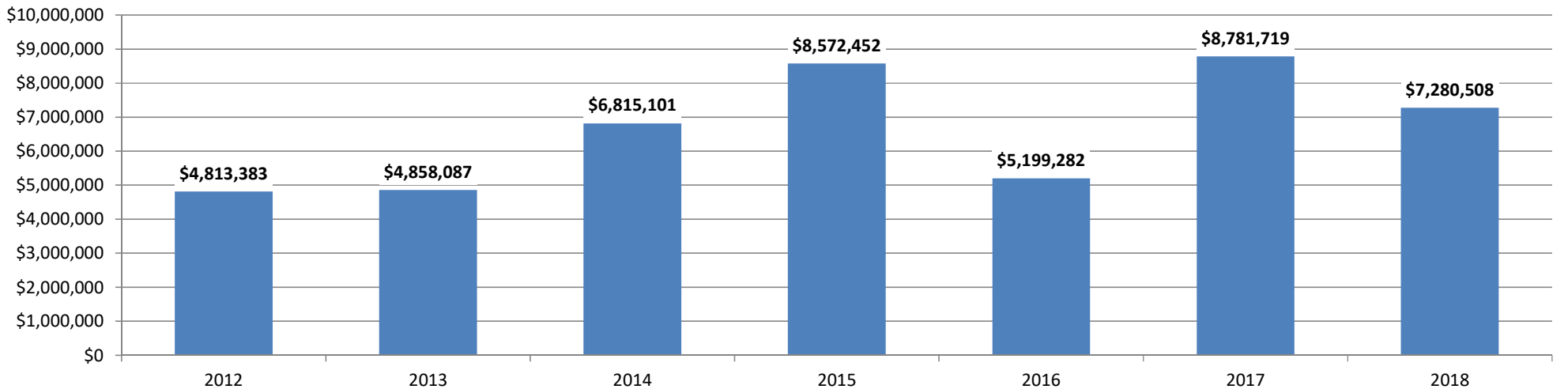


**Housing Real Estate Transfer Tax
October 2018**

Current Month Revenues are **(33%)** below last year's Monthly Revenues.
 Year To Date Revenues are **28%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **(17%)** 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			\$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 October



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

Current Month Revenues are (30%) below last year's Monthly Revenues.
 Year To Date Revenues are 22% above Year To Date Budgeted Revenues.
 Year To Date Revenues are (17%) 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	\$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			\$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 October

