



THE CITY OF ASPEN

To: Aspen City Council
From: Don Taylor, Finance Director
Date: June 3rd, 2014
Re: April 2014 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 April, Aspen's portion of Pitkin County's 3.6% sales tax collections for March and real estate transfer tax (RETT) collections for May.

April's financials reflect a 14% increase from the same period in 2013, and are 8% above year to date collections relative to 2013. The industries posting the largest monthly gains were Luxury Goods, Accommodations and Construction, which posted 32%, 32% and 24% increases from 2013. The only industry with a decrease was Automobiles which declined 7%. April generally accounts for about 4 - 5% of the entire year's sales and collections. Due to numerous late filings for 2013 sales, the increase in annual collections remains greater than the increase in annual retail sales (as the collections are posted in the current year while the actual sales are recorded when they occurred).

Lodging Tax collections were up 30% from April 2013. For the year, lodging tax collections are up 11% from 2013.

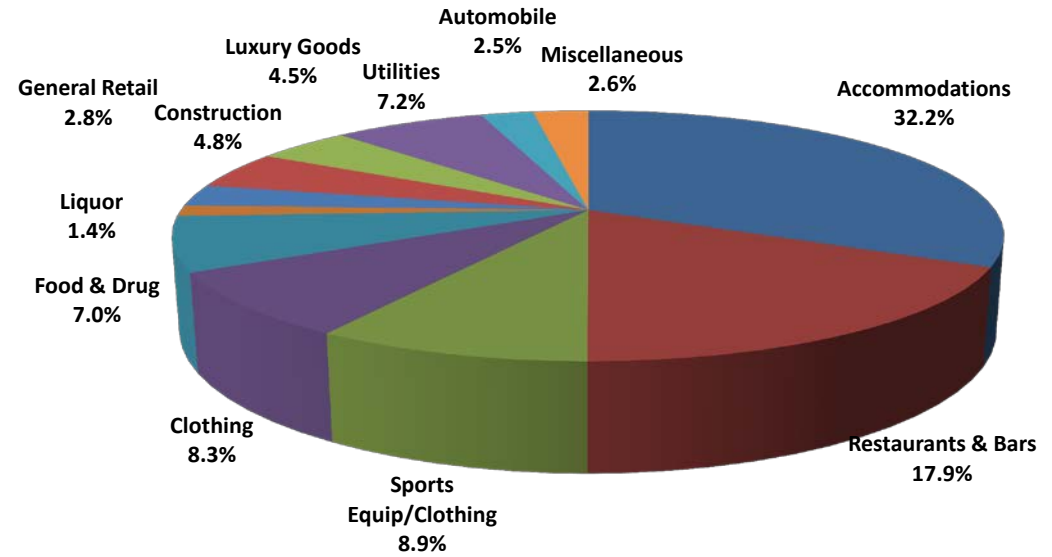
Aspen's portion of Pitkin County's sales tax collections for March (one month behind city collection statistics because they are collected at the State level) were up 10% from the same period in 2013. For the year, revenues are up 5% from 2013.

Housing real estate transfer tax collections for April were up 52% from 2013, and Wheeler real estate transfer tax collections were up 54%. For the year, Housing collections are up 76% from 2013 and Wheeler collections are up 74%.

City of Aspen Retail Sales by Industry
April 2014

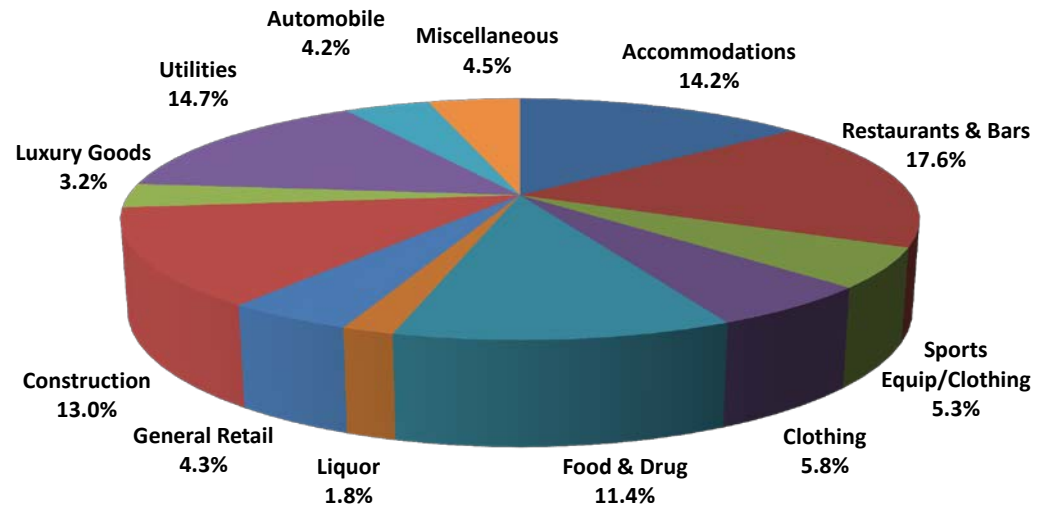
Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior Year	% YTD Retail Sales
Accommodations	\$75,083,032	11%	32.2%
Restaurants & Bars	\$41,703,083	11%	17.9%
Sports Equip/Clothing	\$20,681,694	7%	8.9%
Clothing	\$19,362,976	5%	8.3%
Food & Drug	\$16,440,535	1%	7.0%
Liquor	\$3,270,297	6%	1.4%
General Retail	\$6,470,501	(14%)	2.8%
Construction	\$11,308,931	7%	4.8%
Luxury Goods	\$10,431,564	14%	4.5%
Utilities	\$16,762,712	0%	7.2%
Automobile	\$5,810,716	29%	2.5%
Miscellaneous	\$6,134,670	16%	2.6%
Total	\$233,460,712	8%	100.0%



April Monthly Retail Sales

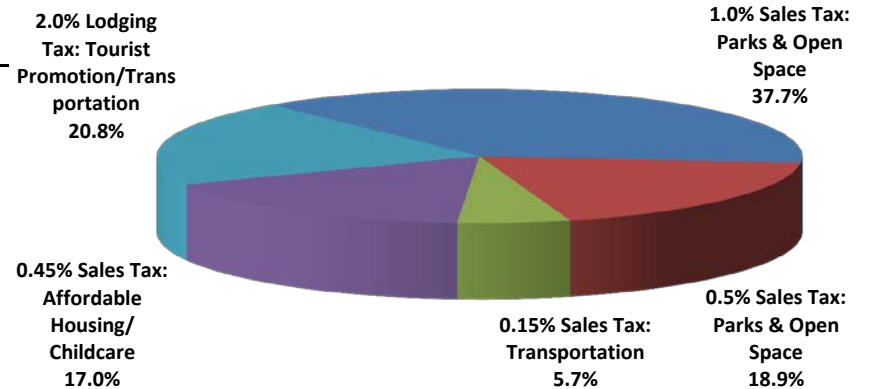
Category	Monthly Retail Sales	% Change Prior Year	% Monthly Retail Sales
Accommodations	\$3,581,971	32%	14.2%
Restaurants & Bars	\$4,425,053	11%	17.6%
Sports Equip/Clothing	\$1,323,631	14%	5.3%
Clothing	\$1,450,590	9%	5.8%
Food & Drug	\$2,862,753	14%	11.4%
Liquor	\$443,319	9%	1.8%
General Retail	\$1,089,800	8%	4.3%
Construction	\$3,278,122	24%	13.0%
Luxury Goods	\$814,196	32%	3.2%
Utilities	\$3,699,867	3%	14.7%
Automobile	\$1,056,516	(7%)	4.2%
Miscellaneous	\$1,136,025	19%	4.5%
Total	\$25,161,842	14%	100.0%



**City of Aspen Sales and Lodging Tax
April 2014**

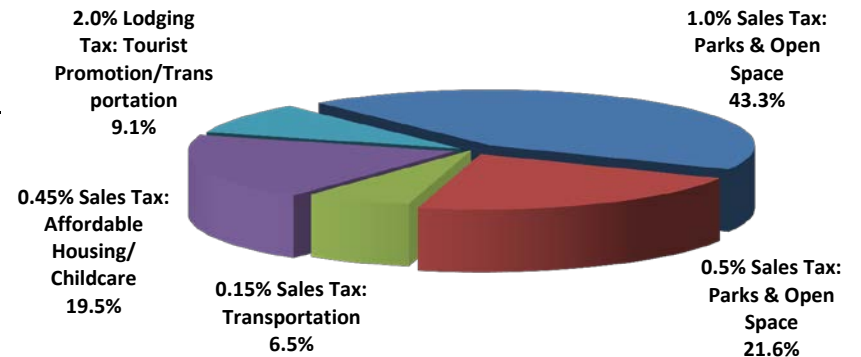
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$2,357,562	37.7%
0.5% Sales Tax: Parks & Open Space	\$1,178,473	18.9%
0.15% Sales Tax: Transportation	\$353,600	5.7%
0.45% Sales Tax: Affordable Housing/ Childcare	\$1,060,795	17.0%
2.0% Lodging Tax: Tourist Promotion/Transportation	<u>\$1,300,912</u>	<u>20.8%</u>
Total	\$6,251,342	100%



April Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$265,759	43.3%
0.5% Sales Tax: Parks & Open Space	\$132,848	21.6%
0.15% Sales Tax: Transportation	\$39,861	6.5%
0.45% Sales Tax: Affordable Housing/ Childcare	\$119,582	19.5%
2.0% Lodging Tax: Tourist Promotion/Transportation	<u>\$56,074</u>	<u>9.1%</u>
Total	\$614,123	100%

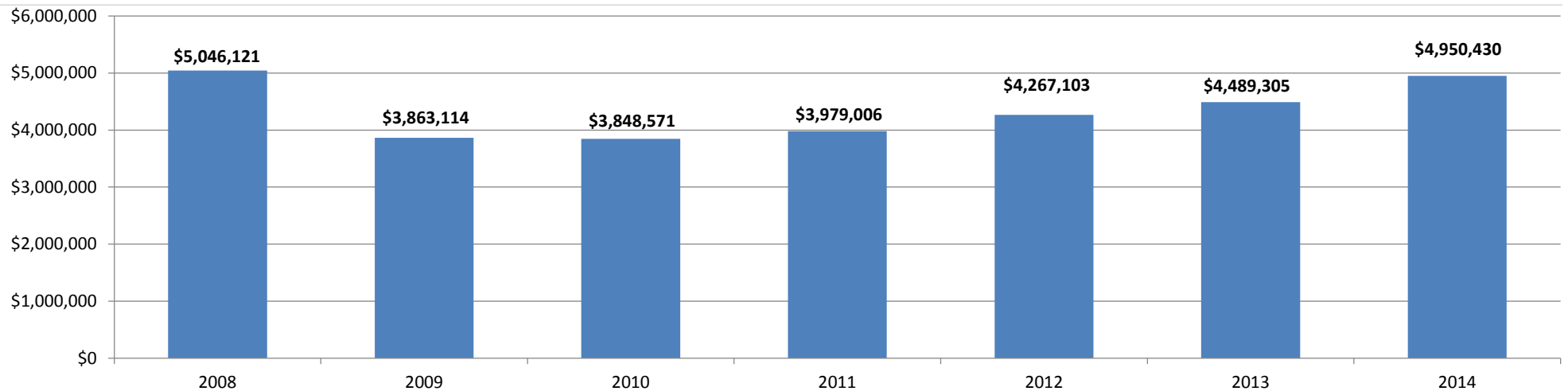


**City of Aspen Sales Tax 2.1%
April 2014**

Current Month Revenues are 21% above last year's Monthly Revenues.
 Year To Date Revenues are 5% above Year To Date Budgeted Revenues.
 Year To Date Revenues are 10% above last year's Actual Year To Date Revenues.

2014 Monthly Budget vs. 2014 Actual				2014 YTD Budget vs. 2014 Actual			2014 vs. 2013			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2013 Monthly	Variance	2013 YTD	Variance
Jan	\$1,391,800	\$1,431,855	3%	\$1,391,800	\$1,431,855	3%	\$1,396,492	3%	\$1,396,492	3%
Feb	\$1,300,900	\$1,395,996	7%	\$2,692,700	\$2,827,851	5%	\$1,228,296	14%	\$2,624,788	8%
Mar	\$1,492,600	\$1,564,530	5%	\$4,185,300	\$4,392,380	5%	\$1,402,830	12%	\$4,027,617	9%
Apr	\$541,600	\$558,049	3%	\$4,726,900	\$4,950,430	5%	\$461,687	21%	\$4,489,305	10%
May	\$426,900			\$5,153,800			\$420,466		\$4,909,771	
June	\$933,000			\$6,086,800			\$939,897		\$5,849,668	
July	\$1,245,900			\$7,332,700			\$1,262,747		\$7,112,415	
Aug	\$1,146,800			\$8,479,500			\$1,132,890		\$8,245,306	
Sept	\$859,900			\$9,339,400			\$801,769		\$9,047,075	
Oct	\$539,300			\$9,878,700			\$522,230		\$9,569,305	
Nov	\$529,600			\$10,408,300			\$464,884		\$10,034,189	
Dec	\$1,759,400			\$12,167,700			\$1,761,379		\$11,795,568	

Actual Collections Year To Date Through April



**City of Aspen Tourist Promotion 1.5% Lodging Tax 2012 & 2011, 0.5% Rate for 2010 and Prior
April 2014**

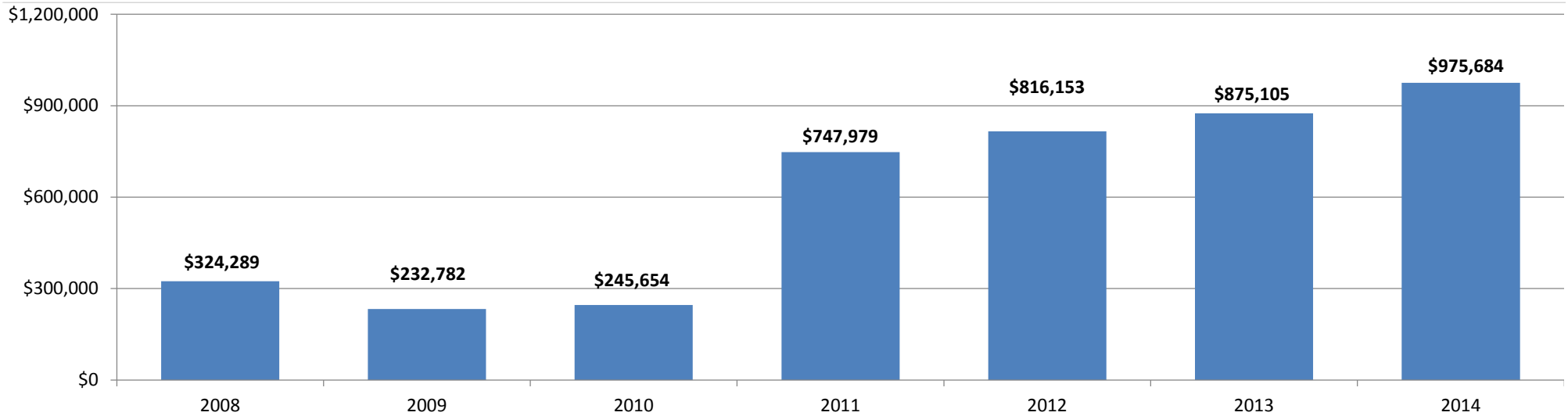
Current Month Revenues are 30% above last year's Monthly Revenues.

Year To Date Revenues are 3% above Year To Date Budgeted Revenues.

Year To Date Revenues are 11% above last year's Actual Year To Date Revenues.

2014 Monthly Budget vs. 2014 Actual				2014 YTD Budget vs. 2014 Actual			2014 vs. 2013			
<u>Month</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>2013 Monthly</u>	<u>Variance</u>	<u>2013 YTD</u>	<u>Variance</u>
Jan	\$297,500	\$306,226	3%	\$297,500	\$306,226	3%	\$296,155	3%	\$296,155	3%
Feb	\$295,100	\$288,840	(2%)	\$592,600	\$595,067	0%	\$254,507	13%	\$550,662	8%
Mar	\$305,200	\$338,562	11%	\$897,800	\$933,629	4%	\$292,167	16%	\$842,829	11%
Apr	\$48,100	\$42,055	(13%)	\$945,900	\$975,684	3%	\$32,277	30%	\$875,105	11%
May	\$28,000			\$973,900			\$27,429		\$902,534	
June	\$131,100			\$1,105,000			\$143,137		\$1,045,672	
July	\$185,000			\$1,290,000			\$198,771		\$1,244,443	
Aug	\$152,700			\$1,442,700			\$176,177		\$1,420,620	
Sept	\$91,900			\$1,534,600			\$92,687		\$1,513,307	
Oct	\$43,400			\$1,578,000			\$51,833		\$1,565,140	
Nov	\$36,700			\$1,614,700			\$29,784		\$1,594,924	
Dec	\$297,100			\$1,911,800			\$321,576		\$1,916,500	

Actual Collections Year To Date Through April

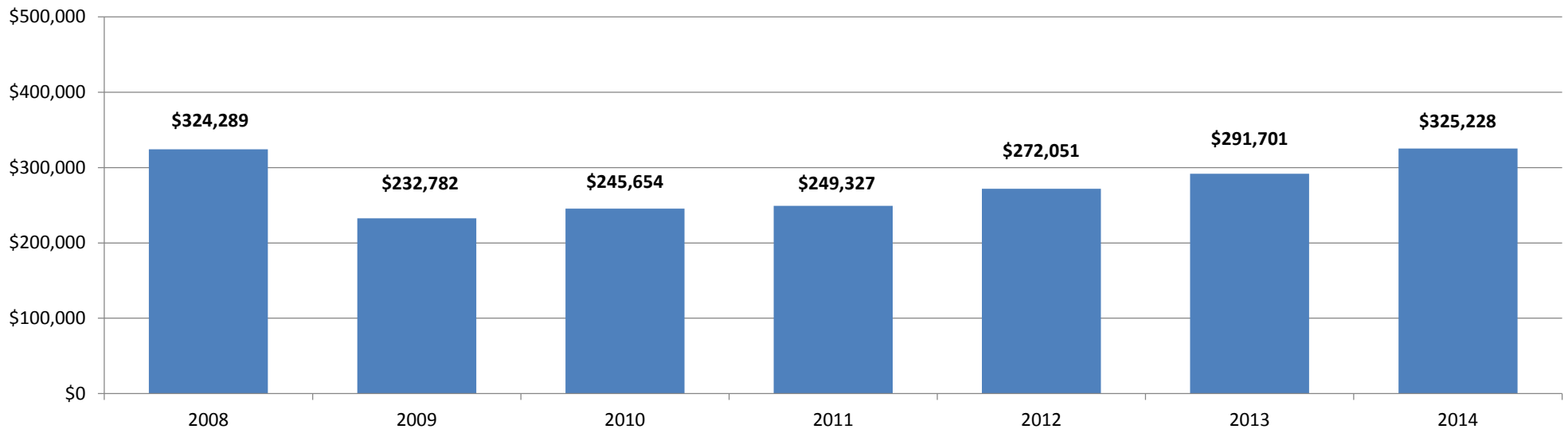


**City of Aspen Transportation 0.5% Lodging Tax
April 2014**

Current Month Revenues are 30% above last year's Monthly Revenues.
Year To Date Revenues are 3% above Year To Date Budgeted Revenues.
Year To Date Revenues are 11% above last year's Actual Year To Date Revenues.

2014 Monthly Budget vs. 2014 Actual				2014 YTD Budget vs. 2014 Actual			2014 vs. 2013			
<u>Month</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>2013 Monthly</u>	<u>Variance</u>	<u>2013 YTD</u>	<u>Variance</u>
Jan	\$99,200	\$102,075	3%	\$99,200	\$102,075	3%	\$98,718	3%	\$98,718	3%
Feb	\$98,400	\$96,280	(2%)	\$197,600	\$198,355	0%	\$84,836	13%	\$183,554	8%
Mar	\$101,700	\$112,854	11%	\$299,300	\$311,209	4%	\$97,389	16%	\$280,942	11%
Apr	\$16,000	\$14,018	(12%)	\$315,300	\$325,228	3%	\$10,759	30%	\$291,701	11%
May	\$9,300			\$324,600			\$9,143		\$300,844	
June	\$43,700			\$368,300			\$47,712		\$348,556	
July	\$61,700			\$430,000			\$66,257		\$414,813	
Aug	\$50,900			\$480,900			\$58,726		\$473,539	
Sept	\$30,600			\$511,500			\$30,895		\$504,434	
Oct	\$14,500			\$526,000			\$17,278		\$521,712	
Nov	\$12,200			\$538,200			\$9,928		\$531,640	
Dec	\$99,100			\$637,300			\$107,192		\$638,832	

Actual Collections Year To Date Through April

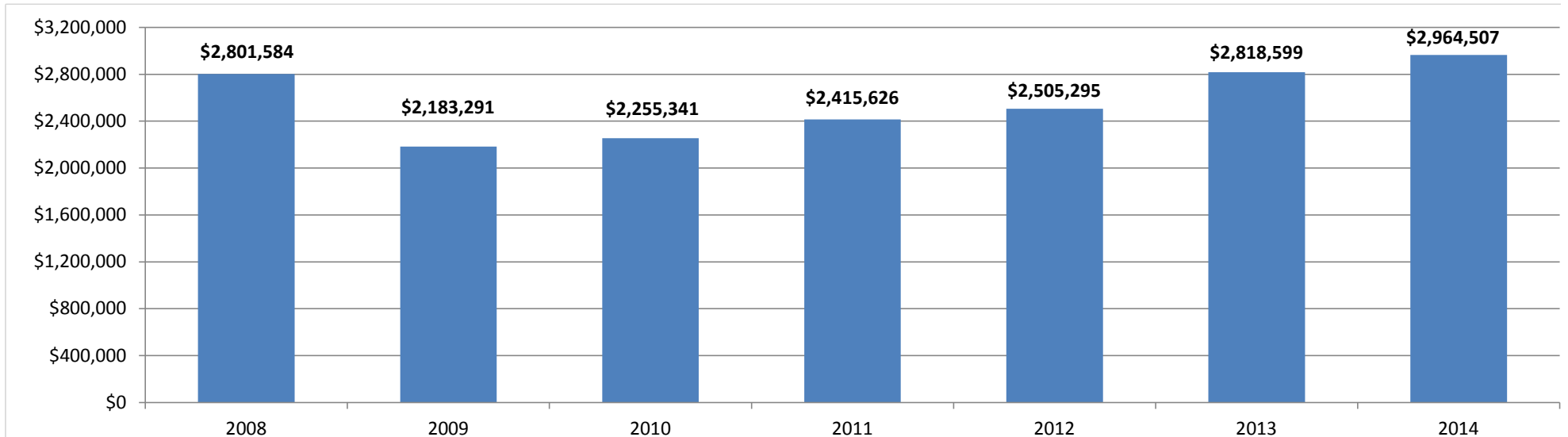


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
March 2014**

Current Month Revenues are 10% above last year's Monthly Revenues.
 Year To Date Revenues are 7% above Year To Date Budgeted Revenues.
 Year To Date Revenues are 5% above last year's Actual Year To Date Revenues.

2014 Monthly Budget vs. 2014 Actual				2014 YTD Budget vs. 2014 Actual			2014 vs. 2013			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2013 Monthly	Variance	2013 YTD	Variance
Jan	\$907,000	\$1,040,086	15%	\$907,000	\$1,040,086	15%	\$1,001,836	4%	\$ 1,001,836	4%
Feb	\$887,000	\$899,653	1%	\$1,794,000	\$1,939,740	8%	\$886,723	1%	\$ 1,888,559	3%
Mar	\$971,000	\$1,024,767	6%	\$2,765,000	\$2,964,507	7%	\$930,040	10%	\$ 2,818,599	5%
Apr	\$394,000			\$3,159,000			\$315,198		\$ 3,133,797	
May	\$283,000			\$3,442,000			\$237,799		\$ 3,371,596	
June	\$516,000			\$3,958,000			\$524,060		\$ 3,895,657	
July	\$715,000			\$4,673,000			\$726,953		\$ 4,622,609	
Aug	\$652,000			\$5,325,000			\$631,932		\$ 5,254,541	
Sept	\$500,000			\$5,825,000			\$479,595		\$ 5,734,137	
Oct	\$343,000			\$6,168,000			\$307,209		\$ 6,041,346	
Nov	\$326,000			\$6,494,000			\$302,751		\$ 6,344,097	
Dec	\$975,000			\$7,469,000			\$953,398		\$ 7,297,494	

Actual Collections Year To Date Through March

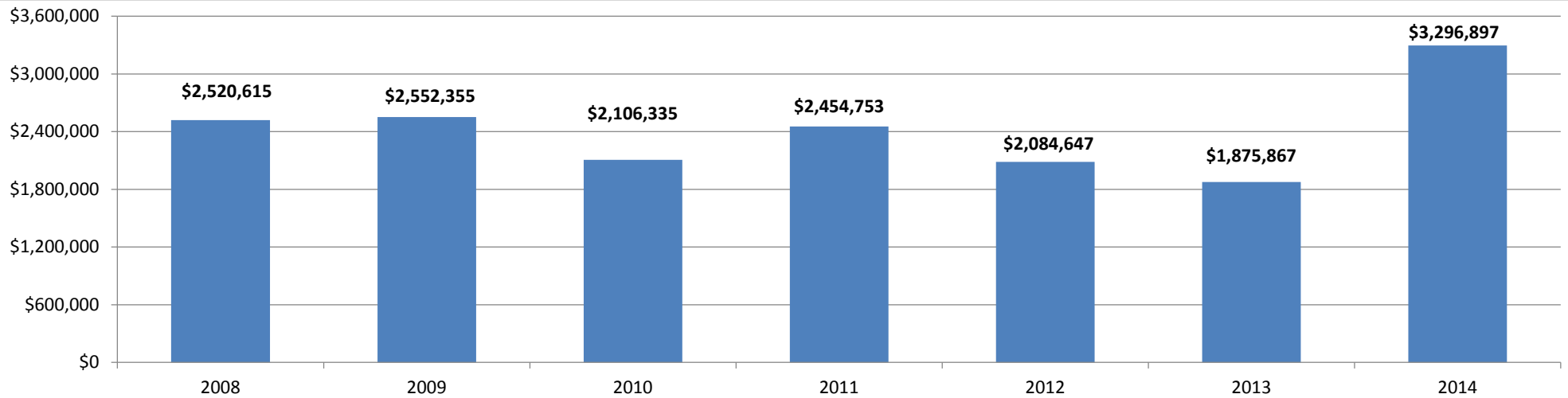


**Housing Real Estate Transfer Tax
May 2014**

Current Month Revenues are **52%** above last year's Monthly Revenues.
 Year To Date Revenues are **48%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **76%** above last year's Actual Year To Date Revenues.

2014 Monthly Budget vs. 2014 Actual				2014 YTD Budget vs. 2014 Actual			2014 vs. 2013			
<u>Month</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>2013 Monthly</u>	<u>Variance</u>	<u>2013 YTD</u>	<u>Variance</u>
Jan	\$411,800	\$172,670	(58%)	\$411,800	\$172,670	(58%)	\$323,460	(47%)	\$323,460	(47%)
Feb	\$429,100	\$623,282	45%	\$840,900	\$795,952	(5%)	\$175,650	255%	\$499,110	59%
Mar	\$369,900	\$507,400	37%	\$1,210,800	\$1,303,352	8%	\$345,754	47%	\$844,864	54%
Apr	\$511,500	\$1,107,620	117%	\$1,722,300	\$2,410,973	40%	\$449,666	146%	\$1,294,530	86%
May	\$509,600	\$885,924	74%	\$2,231,900	\$3,296,897	48%	\$581,337	52%	\$1,875,867	76%
June	\$529,400			\$2,761,300			\$184,775		\$2,060,642	
July	\$385,200			\$3,146,500			\$366,731		\$2,427,372	
Aug	\$427,900			\$3,574,400			\$764,058		\$3,191,431	
Sept	\$539,600			\$4,114,000			\$1,089,816		\$4,281,246	
Oct	\$567,500			\$4,681,500			\$576,841		\$4,858,087	
Nov	\$363,100			\$5,044,600			\$480,759		\$5,338,846	
Dec	\$455,400			\$5,500,000			\$332,720		\$5,671,566	

Actual Collections Year To Date Through May



**Wheeler Opera House Real Estate Transfer Tax
May 2014**

Current Month Revenues are **54%** above last year's Monthly Revenues.
 Year To Date Revenues are **45%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **74%** above last year's Actual Year To Date Revenues.

2014 Monthly Budget vs. 2014 Actual				2014 YTD Budget vs. 2014 Actual			2014 vs. 2013			
<u>Month</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>2013 Monthly</u>	<u>Variance</u>	<u>2013 YTD</u>	<u>Variance</u>
Jan	\$222,400	\$99,340	(55%)	\$222,400	\$99,340	(55%)	\$177,058	(44%)	\$177,058	(44%)
Feb	\$231,700	\$326,724	41%	\$454,100	\$426,064	(6%)	\$98,363	232%	\$275,420	55%
Mar	\$199,700	\$271,542	36%	\$653,800	\$697,606	7%	\$185,502	46%	\$460,922	51%
Apr	\$276,200	\$585,753	112%	\$930,000	\$1,283,359	38%	\$243,398	141%	\$704,320	82%
May	\$275,200	\$469,290	71%	\$1,205,200	\$1,752,648	45%	\$305,156	54%	\$1,009,476	74%
June	\$285,900			\$1,491,100			\$102,587		\$1,112,064	
July	\$208,000			\$1,699,100			\$197,798		\$1,309,861	
Aug	\$231,100			\$1,930,200			\$407,870		\$1,717,732	
Sept	\$291,400			\$2,221,600			\$632,537		\$2,350,269	
Oct	\$306,500			\$2,528,100			\$307,939		\$2,658,207	
Nov	\$196,100			\$2,724,200			\$258,740		\$2,916,948	
Dec	\$245,800			\$2,970,000			\$202,226		\$3,119,174	

Actual Collections Year To Date Through May

