



THE CITY OF ASPEN

To: Aspen City Council
From: Don Taylor, Finance Director
Date: June 3, 2016
Re: April 2016 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 2016, Aspen's portion of Pitkin County's 3.6% sales tax collections for March 2016, and real estate transfer tax (RETT) collections for May 2016.

April's retail sales were flat in aggregate relative to the same period in 2015. Industries posting the largest monthly gains were Luxury Goods, Miscellaneous and Automobile with 53%, 40%, and 15%, respectively. The industries experiencing the largest declines relative to April 2015 were Accommodations, Food & Drug, and Sports Equipment/Clothing which contracted 17%, 16% and 9%, respectively. April generally accounts for roughly 4% of the entire year's sales and collections, and is largely impacted by changes such as the timing of Easter holiday and other events.

Lodging tax collections were down 7% from the same period last year. Annually, lodging tax is now 2% above prior year collections through April. As previously noted, the variance between tax collections and accommodation industry taxable sales is due to on-site non-room sales (which are included in the taxable sales for accommodations).

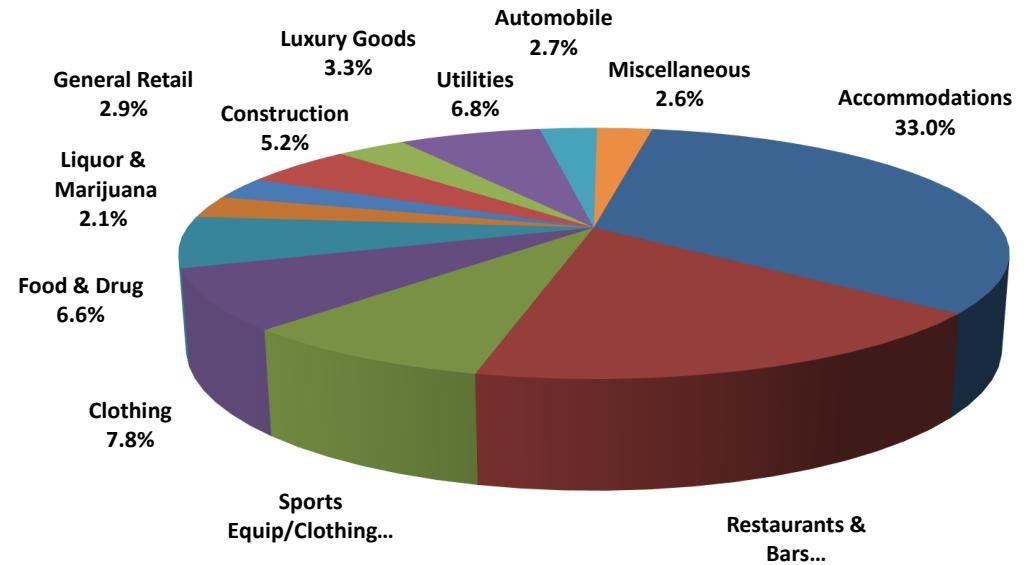
Aspen's portion of Pitkin County's sales tax collections for March 2016 (one month behind city collection statistics because they are collected at the State level) were down 3% from the same period in 2015, and are flat annually.

Housing and Wheeler real estate transfer tax collections for May 2016 were down 53% and 52%, respectively. On an annual basis, collections for real estate transfer taxes are tracking 51% and 54% behind last year's figures to date.

City of Aspen Retail Sales by Industry
April 2016

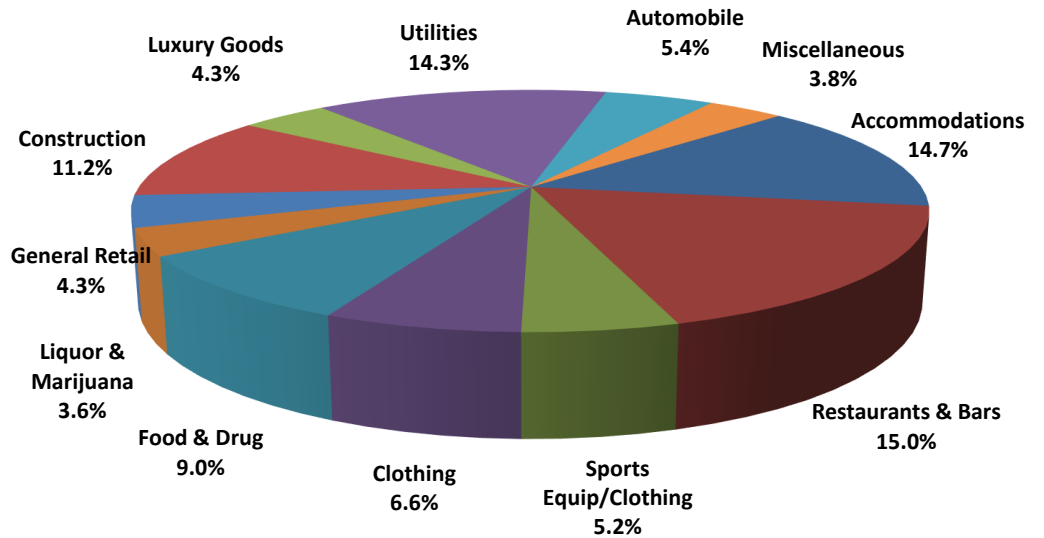
Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior Year	% YTD Retail Sales
Accommodations	\$85,772,518	(0%)	33.0%
Restaurants & Bars	\$46,790,100	2%	18.0%
Sports Equip/Clothing	\$21,703,661	(1%)	8.3%
Clothing	\$20,191,566	(5%)	7.8%
Food & Drug	\$17,129,136	2%	6.6%
Liquor & Marijuana	\$7,364,173	13%	2.8%
General Retail	\$7,434,516	14%	2.9%
Construction	\$13,588,176	6%	5.2%
Luxury Goods	\$8,617,051	(20%)	3.3%
Utilities	\$17,571,810	5%	6.8%
Automobile	\$7,099,154	(3%)	2.7%
Miscellaneous	\$6,821,508	23%	2.6%
Total	\$260,083,368	1%	100.0%



April Monthly Retail Sales

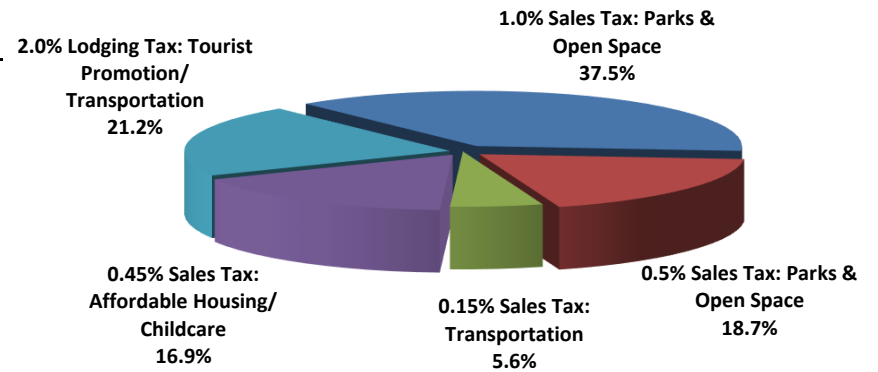
Category	Monthly Retail Sales	% Change Prior Year	% Monthly Retail Sales
Accommodations	\$4,226,687	(17%)	14.7%
Restaurants & Bars	\$5,034,277	(3%)	17.6%
Sports Equip/Clothing	\$1,504,339	(9%)	5.2%
Clothing	\$1,905,435	(9%)	6.6%
Food & Drug	\$2,588,585	(16%)	9.0%
Liquor & Marijuana	\$1,042,016	12%	3.6%
General Retail	\$1,218,796	11%	4.3%
Construction	\$3,204,732	2%	11.2%
Luxury Goods	\$1,236,088	53%	4.3%
Utilities	\$4,095,123	14%	14.3%
Automobile	\$1,538,527	15%	5.4%
Miscellaneous	\$1,075,238	40%	3.8%
Total	\$28,669,844	(0%)	100.0%



**City of Aspen Sales and Lodging Tax
April 2016**

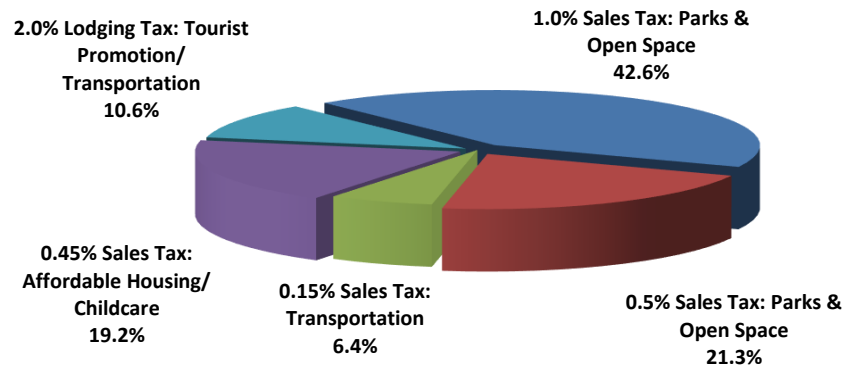
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$2,622,472	37.5%
0.5% Sales Tax: Parks & Open Space	\$1,310,921	18.7%
0.15% Sales Tax: Transportation	\$393,341	5.6%
0.45% Sales Tax: Affordable Housing/ Childcare	\$1,180,018	16.9%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$1,485,098</u>	<u>21.2%</u>
Total	\$6,991,850	100%



April Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$288,085	42.6%
0.5% Sales Tax: Parks & Open Space	\$144,008	21.3%
0.15% Sales Tax: Transportation	\$43,210	6.4%
0.45% Sales Tax: Affordable Housing/ Childcare	\$129,627	19.2%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$71,799</u>	<u>10.6%</u>
Total	\$676,729	100%

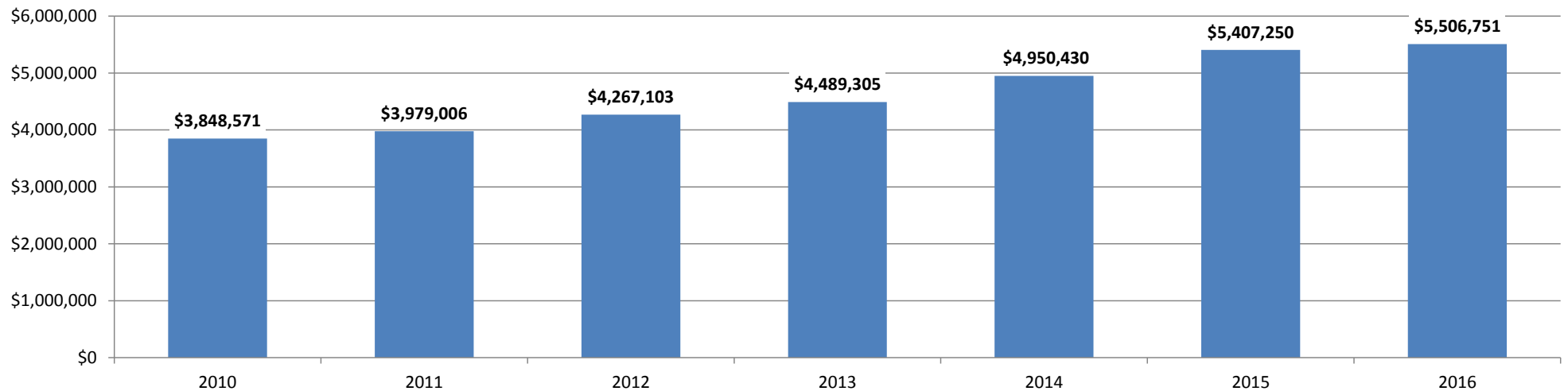


**City of Aspen Sales Tax 2.1%
April 2016**

Current Month Revenues are (2%) below last year's Monthly Revenues.
 Year To Date Revenues are (2%) below Year To Date Budgeted Revenues.
 Year To Date Revenues are 2% above last year's Actual Year To Date Revenues.

2016 Monthly Budget vs. 2016 Actual				2016 YTD Budget vs. 2016 Actual			2016 vs. 2015			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2015 Monthly	Variance	2015 YTD	Variance
Jan	\$1,651,000	\$1,658,790	0%	\$1,651,000	\$1,658,790	0%	\$1,648,198	1%	\$1,648,198	1%
Feb	\$1,533,000	\$1,563,159	2%	\$3,184,000	\$3,221,949	1%	\$1,545,067	1%	\$3,193,266	1%
Mar	\$1,780,000	\$1,679,873	(6%)	\$4,964,000	\$4,901,822	(1%)	\$1,599,507	5%	\$4,792,773	2%
Apr	\$628,000	\$604,930	(4%)	\$5,592,000	\$5,506,751	(2%)	\$614,478	(2%)	\$5,407,250	2%
May	\$486,000			\$6,078,000			\$453,497		\$5,860,748	
June	\$1,148,000			\$7,226,000			\$1,053,697		\$6,914,445	
July	\$1,535,000			\$8,761,000			\$1,555,389		\$8,469,834	
Aug	\$1,311,000			\$10,072,000			\$1,274,591		\$9,744,424	
Sept	\$1,008,000			\$11,080,000			\$1,027,930		\$10,772,354	
Oct	\$619,000			\$11,699,000			\$614,922		\$11,387,277	
Nov	\$569,000			\$12,268,000			\$559,041		\$11,946,318	
Dec	\$2,072,600			\$14,340,600			\$2,095,604		\$14,041,922	

Actual Collections Year To Date Through April



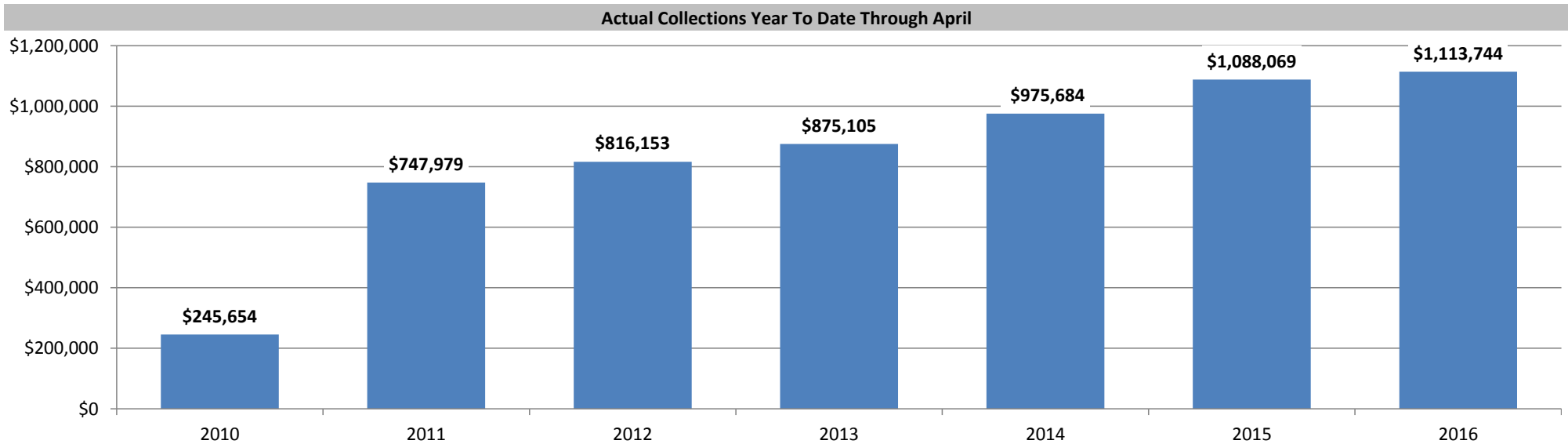
City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)
April 2016

Current Month Revenues are (7%) below last year's Monthly Revenues adjusted for rate increase.

Year To Date Revenues are (5%) below Year To Date Budgeted Revenues.

Year To Date Revenues are 2% above last year's Actual Year To Date Revenues.

2016 Monthly Budget vs. 2016 Actual				2016 YTD Budget vs. 2016 Actual			2016 vs. 2015			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2015 Monthly	Variance	2015 YTD	Variance
Jan	\$372,400	\$349,908	(6%)	\$372,400	\$349,908	(6%)	\$355,056	(1%)	\$355,056	(1%)
Feb	\$362,100	\$353,443	(2%)	\$734,500	\$703,352	(4%)	\$329,799	7%	\$684,854	3%
Mar	\$383,400	\$356,543	(7%)	\$1,117,900	\$1,059,895	(5%)	\$345,325	3%	\$1,030,180	3%
Apr	\$57,000	\$53,850	(6%)	\$1,174,900	\$1,113,744	(5%)	\$57,889	(7%)	\$1,088,069	2%
May	\$35,300			\$1,210,200			\$34,213		\$1,122,282	
June	\$170,300			\$1,380,500			\$157,326		\$1,279,609	
July	\$238,300			\$1,618,800			\$260,168		\$1,539,777	
Aug	\$198,700			\$1,817,500			\$193,136		\$1,732,912	
Sept	\$117,500			\$1,935,000			\$124,764		\$1,857,677	
Oct	\$56,500			\$1,991,500			\$60,598		\$1,918,275	
Nov	\$44,900			\$2,036,400			\$45,432		\$1,963,707	
Dec	\$383,100			\$2,419,500			\$428,630		\$2,392,337	

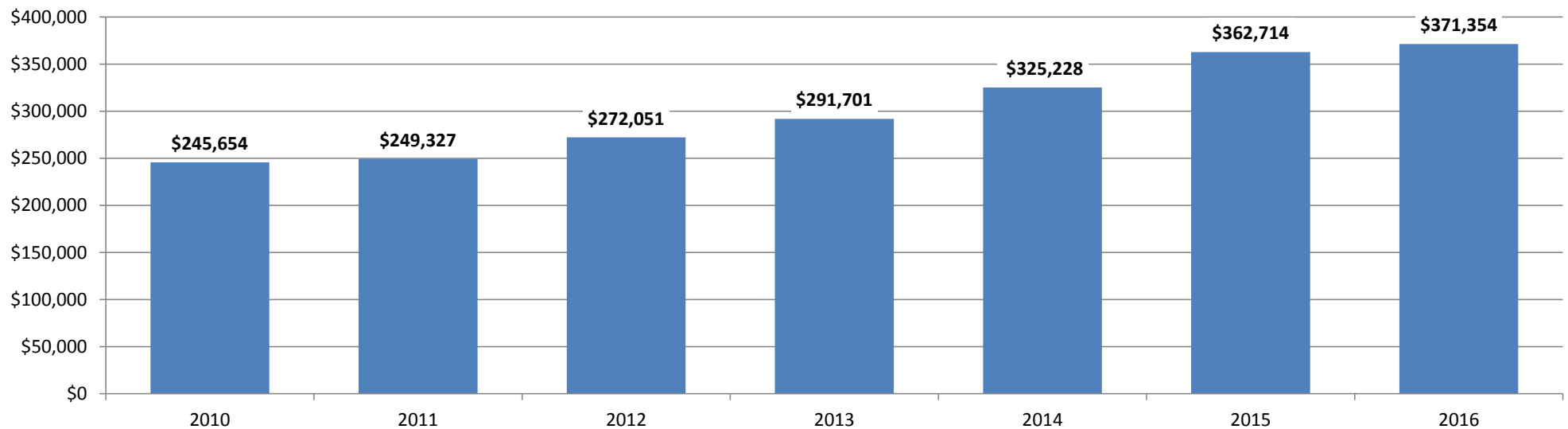


**City of Aspen Transportation 0.5% Lodging Tax
April 2016**

Current Month Revenues are (7%) below last year's Monthly Revenues
 Year To Date Revenues are (5%) below Year To Date Budgeted Revenues.
 Year To Date Revenues are 2% above last year's Actual Year To Date Revenues.

2016 Monthly Budget vs. 2016 Actual				2016 YTD Budget vs. 2016 Actual			2016 vs. 2015			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2015 Monthly	Variance	2015 YTD	Variance
Jan	\$124,100	\$116,636	(6%)	\$124,100	\$116,636	(6%)	\$118,352	(1%)	\$118,352	(1%)
Feb	\$120,700	\$117,921	(2%)	\$244,800	\$234,557	(4%)	\$109,957	7%	\$228,309	3%
Mar	\$127,800	\$118,848	(7%)	\$372,600	\$353,404	(5%)	\$115,108	3%	\$343,417	3%
Apr	\$19,000	\$17,950	(6%)	\$391,600	\$371,354	(5%)	\$19,296	(7%)	\$362,714	2%
May	\$11,800			\$403,400			\$11,404		\$374,118	
June	\$56,800			\$460,200			\$52,442		\$426,560	
July	\$79,400			\$539,600			\$86,723		\$513,283	
Aug	\$66,200			\$605,800			\$64,378		\$577,661	
Sept	\$39,200			\$645,000			\$41,588		\$619,249	
Oct	\$18,800			\$663,800			\$20,199		\$639,448	
Nov	\$15,000			\$678,800			\$15,144		\$654,592	
Dec	\$127,700			\$806,500			\$142,840		\$797,432	

Actual Collections Year To Date Through April

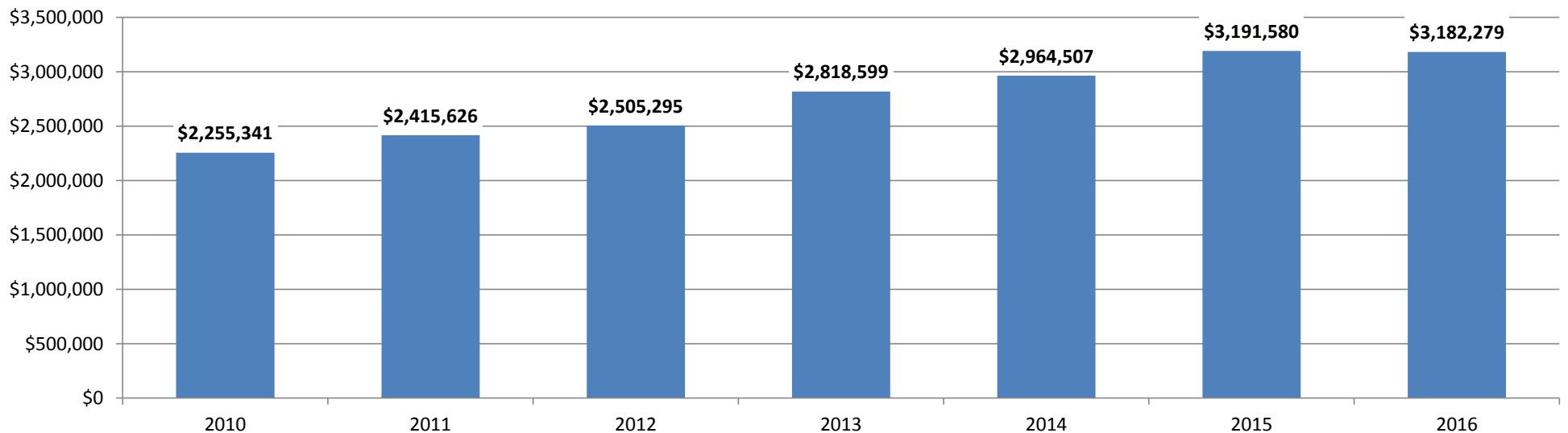


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
March 2016**

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

2016 Monthly Budget vs. 2016 Actual				2016 YTD Budget vs. 2016 Actual			2016 vs. 2015			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2015 Monthly	Variance	2015 YTD	Variance
Jan	\$1,055,000	\$1,117,362	6%	\$1,055,000	\$1,117,362	6%	\$1,139,126	(2%)	\$ 1,139,126	(2%)
Feb	\$1,017,000	\$1,070,119	5%	\$2,072,000	\$2,187,480	6%	\$1,031,678	4%	\$ 2,170,804	1%
Mar	\$1,112,000	\$994,799	(11%)	\$3,184,000	\$3,182,279	(0%)	\$1,020,776	(3%)	\$ 3,191,580	(0%)
Apr	\$440,000			\$3,624,000			\$405,718		\$ 3,597,298	
May	\$318,000			\$3,942,000			\$269,867		\$ 3,867,166	
June	\$594,000			\$4,536,000			\$572,100		\$ 4,439,266	
July	\$826,000			\$5,362,000			\$858,521		\$ 5,297,787	
Aug	\$749,000			\$6,111,000			\$737,208		\$ 6,034,995	
Sept	\$572,000			\$6,683,000			\$589,977		\$ 6,624,972	
Oct	\$387,000			\$7,070,000			\$346,823		\$ 6,971,794	
Nov	\$366,000			\$7,436,000			\$353,444		\$ 7,325,238	
Dec	\$1,122,000			\$8,558,000			\$1,109,593		\$ 8,434,831	

Actual Collections Year To Date Through March

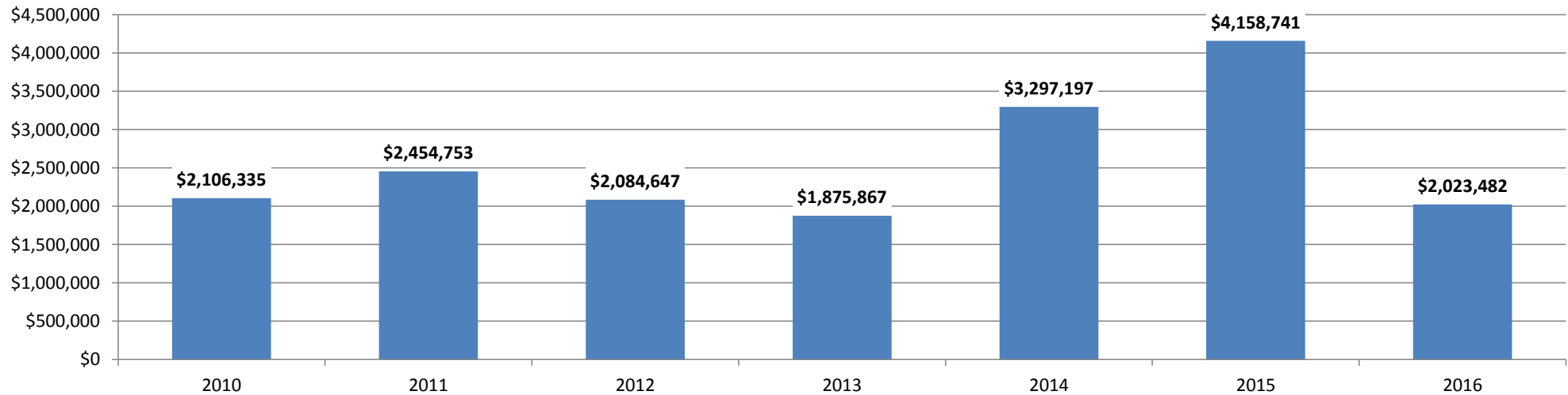


**Housing Real Estate Transfer Tax
May 2016**

Current Month Revenues are (53%) below last year's Monthly Revenues.
 Year To Date Revenues are (35%) below Year To Date Budgeted Revenues.
 Year To Date Revenues are (51%) below last year's Actual Year To Date Revenues.

2016 Monthly Budget vs. 2016 Actual				2016 YTD Budget vs. 2016 Actual			2016 vs. 2015			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2015 Monthly	Variance	2015 YTD	Variance
Jan	\$546,000	\$253,985	(53%)	\$546,000	\$253,985	(53%)	\$807,775	(69%)	\$807,775	(69%)
Feb	\$546,000	\$432,320	(21%)	\$1,092,000	\$686,305	(37%)	\$1,018,319	(58%)	\$1,826,094	(62%)
Mar	\$534,000	\$254,012	(52%)	\$1,626,000	\$940,317	(42%)	\$542,676	(53%)	\$2,368,770	(60%)
Apr	\$730,000	\$731,289	0%	\$2,356,000	\$1,671,606	(29%)	\$1,034,586	(29%)	\$3,403,356	(51%)
May	\$750,000	\$351,876	(53%)	\$3,106,000	\$2,023,482	(35%)	\$755,385	(53%)	\$4,158,741	(51%)
June	\$682,000			\$3,788,000			\$563,523		\$4,722,263	
July	\$512,000			\$4,300,000			\$537,367		\$5,259,630	
Aug	\$639,000			\$4,939,000			\$719,624		\$5,979,254	
Sept	\$905,000			\$5,844,000			\$1,632,851		\$7,612,104	
Oct	\$845,000			\$6,689,000			\$960,348		\$8,572,452	
Nov	\$556,000			\$7,245,000			\$736,428		\$9,308,880	
Dec	\$755,000			\$8,000,000			\$711,645		\$10,020,525	

Actual Collections Year To Date Through May



**Wheeler Opera House Real Estate Transfer Tax
May 2016**

Current Month Revenues are (52%) below last year's Monthly Revenues.
 Year To Date Revenues are (35%) below Year To Date Budgeted Revenues.
 Year To Date Revenues are (54%) below last year's Actual Year To Date Revenues.

2016 Monthly Budget vs. 2016 Actual				2016 YTD Budget vs. 2016 Actual			2016 vs. 2015			
<u>Month</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>2015 Monthly</u>	<u>Variance</u>	<u>2015 YTD</u>	<u>Variance</u>
Jan	\$293,000	\$140,258	(52%)	\$293,000	\$140,258	(52%)	\$420,108	(67%)	\$420,108	(67%)
Feb	\$293,000	\$225,534	(23%)	\$586,000	\$365,791	(38%)	\$662,422	(66%)	\$1,082,529	(66%)
Mar	\$286,000	\$139,202	(51%)	\$872,000	\$504,994	(42%)	\$290,051	(52%)	\$1,372,581	(63%)
Apr	\$391,000	\$378,840	(3%)	\$1,263,000	\$883,833	(30%)	\$546,064	(31%)	\$1,918,645	(54%)
May	\$402,000	\$191,987	(52%)	\$1,665,000	\$1,075,820	(35%)	\$402,980	(52%)	\$2,321,625	(54%)
June	\$366,000			\$2,031,000			\$299,357		\$2,620,981	
July	\$274,000			\$2,305,000			\$280,662		\$2,901,643	
Aug	\$343,000			\$2,648,000			\$378,596		\$3,280,239	
Sept	\$485,000			\$3,133,000			\$846,276		\$4,126,515	
Oct	\$453,000			\$3,586,000			\$507,200		\$4,633,716	
Nov	\$298,000			\$3,884,000			\$386,079		\$5,019,795	
Dec	\$405,000			\$4,289,000			\$372,478		\$5,392,273	

Actual Collections Year To Date Through May

