



THE CITY OF ASPEN

To: Aspen City Council
From: Anthony Lewin, Tax Auditor
Date: June 5, 2017
Re: April 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 April 2017, Aspen's portion of Pitkin County's 3.6% sales tax collections for March 2017, and real estate transfer tax (RETT) collections for May 2017.

April's retail sales were down 4% relative to the same period in 2016. Industries posting the largest monthly gains were Sports Equip/Clothing, Food & Drug, and Luxury Goods with 14%, 14% and 4% increases, respectively. The industries experiencing the largest declines relative to April 2016 were Miscellaneous, Utilities, and General Retail which contracted 24% and 14% and 12% respectively. April generally accounts for roughly 4% of the entire year's sales and collections.

Lodging tax collections were down 6% from the same period last year, and correspond to the 4% decline in taxable sales for the accommodations industry. Year-to-date accommodations however, are still up 9%, but fell a percentage from the prior month due to the 4% decrease in April's taxable sales.

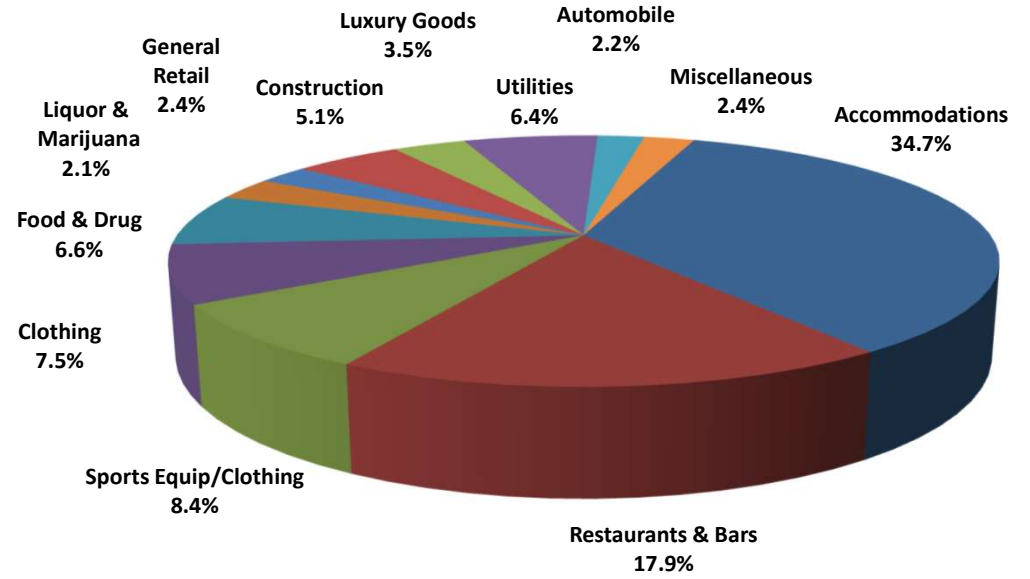
Aspen's portion of Pitkin County's sales tax collections (one month behind City collection statistics because they are collected at the State level) for March are up 14%. On a year-to-date basis, revenues are up 5%.

Housing and Wheeler real estate transfer tax collections for May 2017 were up 197%, and 185% respectively. On an annual basis, collections for real estate transfer taxes are tracking roughly 81% ahead of 2016 figures to date.

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

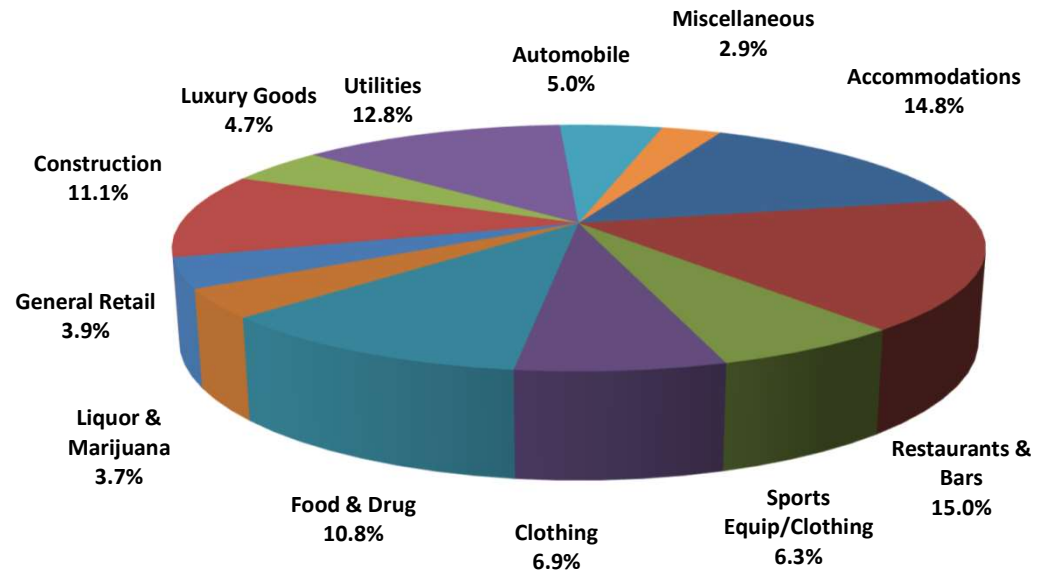
Year To Date Retail Sales

| Category | YTD Retail Sales | % Change Prior Year | % YTD Retail Sales |
|-----------------------|-------------------------|----------------------------|---------------------------|
| Accommodations | \$93,967,208 | 9% | 34.7% |
| Restaurants & Bars | \$48,481,130 | 3% | 17.9% |
| Sports Equip/Clothing | \$22,783,840 | 4% | 8.4% |
| Clothing | \$20,241,876 | (0%) | 7.5% |
| Food & Drug | \$17,908,342 | 4% | 6.6% |
| Liquor & Marijuana | \$7,667,637 | 4% | 2.8% |
| General Retail | \$6,526,339 | (12%) | 2.4% |
| Construction | \$13,899,331 | 1% | 5.1% |
| Luxury Goods | \$9,355,917 | 9% | 3.5% |
| Utilities | \$17,285,222 | (3%) | 6.4% |
| Automobile | \$5,990,779 | (16%) | 2.2% |
| Miscellaneous | \$6,479,153 | (5%) | 2.4% |
| Total | \$270,586,774 | 4% | 100.0% |



April Monthly Retail Sales

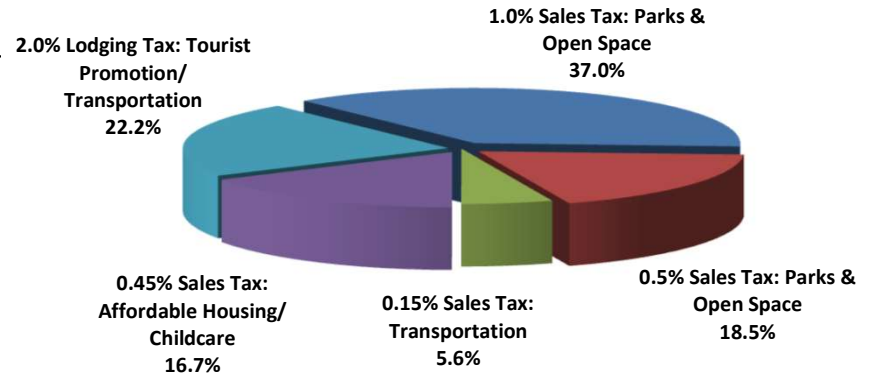
| Category | Monthly Retail Sales | % Change Prior Year | % Monthly Retail Sales |
|-----------------------|-----------------------------|----------------------------|-------------------------------|
| Accommodations | \$4,072,394 | (4%) | 14.8% |
| Restaurants & Bars | \$4,678,243 | (7%) | 17.0% |
| Sports Equip/Clothing | \$1,737,453 | 14% | 6.3% |
| Clothing | \$1,896,724 | (1%) | 6.9% |
| Food & Drug | \$2,968,974 | 14% | 10.8% |
| Liquor & Marijuana | \$1,027,286 | (1%) | 3.7% |
| General Retail | \$1,077,581 | (12%) | 3.9% |
| Construction | \$3,044,084 | (5%) | 11.1% |
| Luxury Goods | \$1,282,451 | 4% | 4.7% |
| Utilities | \$3,502,026 | (14%) | 12.8% |
| Automobile | \$1,364,359 | (11%) | 5.0% |
| Miscellaneous | \$788,652 | (24%) | 2.9% |
| Total | \$27,440,227 | (4%) | 100.0% |



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

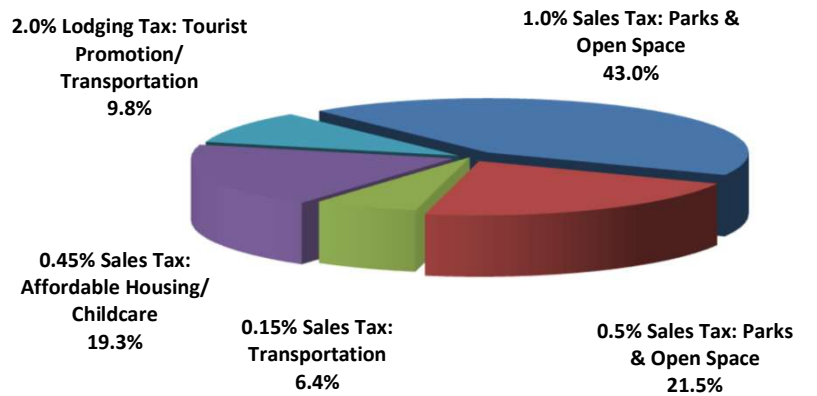
Year To Date Tax Collections

| Tax Type | YTD Taxes Collected | % YTD Taxes |
|---|----------------------------|--------------------|
| 1.0% Sales Tax: Parks & Open Space | \$2,702,645 | 37.0% |
| 0.5% Sales Tax: Parks & Open Space | \$1,350,998 | 18.5% |
| 0.15% Sales Tax: Transportation | \$405,365 | 5.6% |
| 0.45% Sales Tax: Affordable Housing/ Childcare | \$1,216,093 | 16.7% |
| 2.0% Lodging Tax: Tourist Promotion/ Transportation | <u>\$1,620,259</u> | <u>22.2%</u> |
| Total | \$7,295,361 | 100% |



April Monthly Tax Collections

| Tax Type | Monthly Taxes Collected | % Monthly Taxes |
|---|--------------------------------|------------------------|
| 1.0% Sales Tax: Parks & Open Space | \$276,725 | 43.0% |
| 0.5% Sales Tax: Parks & Open Space | \$138,329 | 21.5% |
| 0.15% Sales Tax: Transportation | \$41,506 | 6.4% |
| 0.45% Sales Tax: Affordable Housing/ Childcare | \$124,516 | 19.3% |
| 2.0% Lodging Tax: Tourist Promotion/ Transportation | <u>\$63,064</u> | <u>9.8%</u> |
| Total | \$644,140 | 100% |

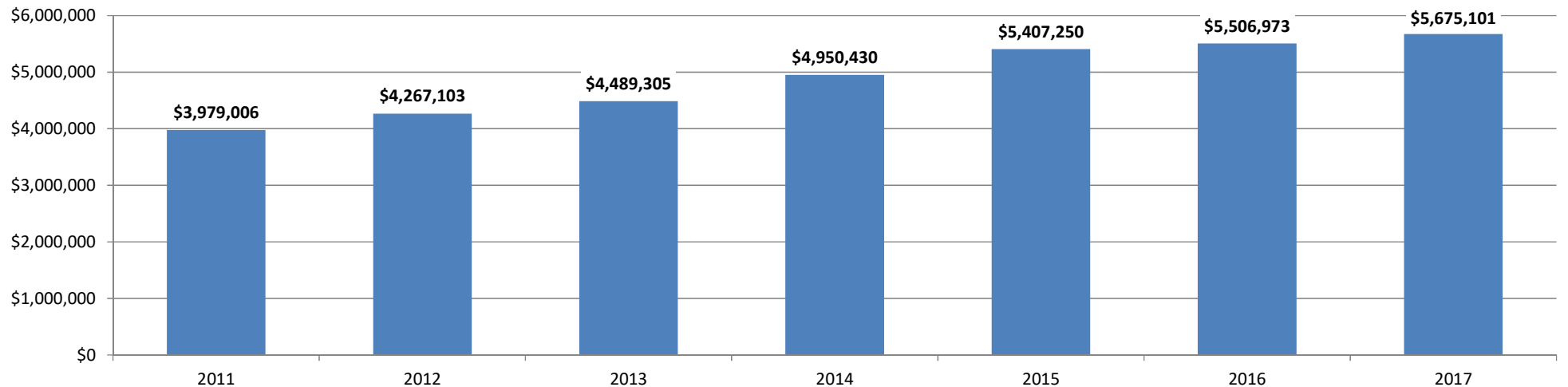


**City of Aspen Sales Tax 2.1%
April 2017**

Current Month Revenues are (4%) below last year's Monthly Revenues.
Year To Date Revenues are (3%) below Year To Date Budgeted Revenues.
Year To Date Revenues are 3% above last year's Actual Year To Date Revenues.

| <u>Month</u> | 2017 Monthly Budget vs. 2017 Actual | | | 2017 YTD Budget vs. 2017 Actual | | | 2017 vs. 2016 | | | |
|--------------|--|---------------|-----------------|--|---------------|-----------------|----------------------|-----------------|-----------------|-----------------|
| | <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 | | | \$6,352,000 | | | \$504,574 | | \$6,011,548 | |
| June | \$1,176,000 | | | \$7,528,000 | | | \$1,224,047 | | \$7,235,595 | |
| July | \$1,574,000 | | | \$9,102,000 | | | \$1,625,902 | | \$8,861,497 | |
| Aug | \$1,407,000 | | | \$10,509,000 | | | \$1,433,551 | | \$10,295,048 | |
| Sept | \$1,057,000 | | | \$11,566,000 | | | \$1,150,521 | | \$11,445,568 | |
| 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 | |

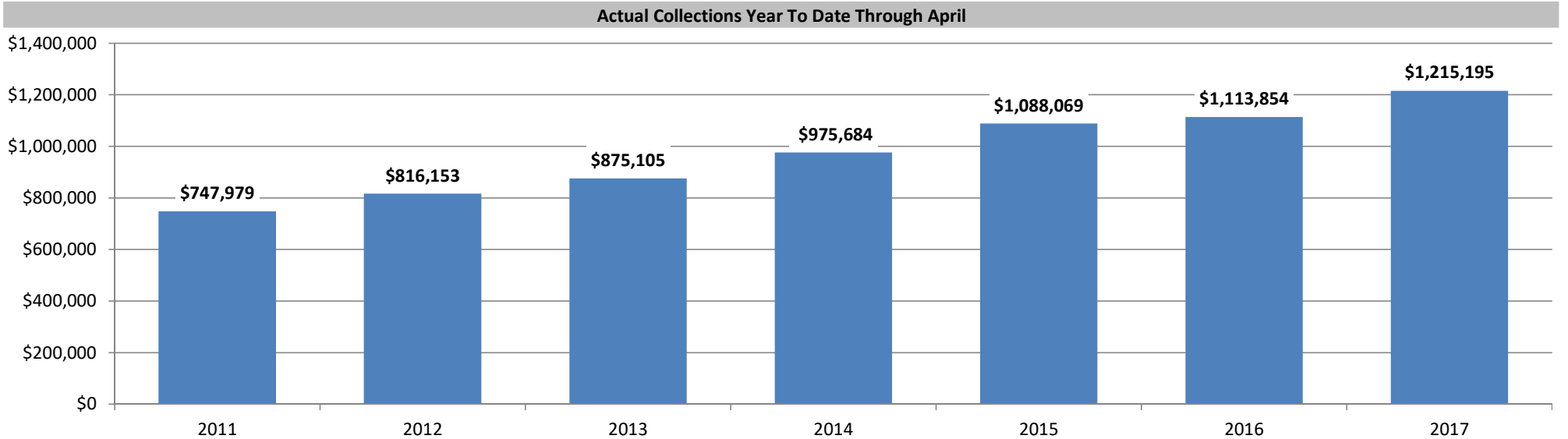
Actual Collections Year To Date Through April



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

Current Month Revenues are (6%) 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 9% 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 | | | \$1,317,100 | | | \$46,024 | | \$1,159,879 | |
| June | \$185,200 | | | \$1,502,300 | | | \$195,948 | | \$1,355,827 | |
| July | \$263,700 | | | \$1,766,000 | | | \$277,321 | | \$1,633,148 | |
| Aug | \$217,200 | | | \$1,983,200 | | | \$234,565 | | \$1,867,713 | |
| Sept | \$129,600 | | | \$2,112,800 | | | \$158,926 | | \$2,026,639 | |
| 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 | |

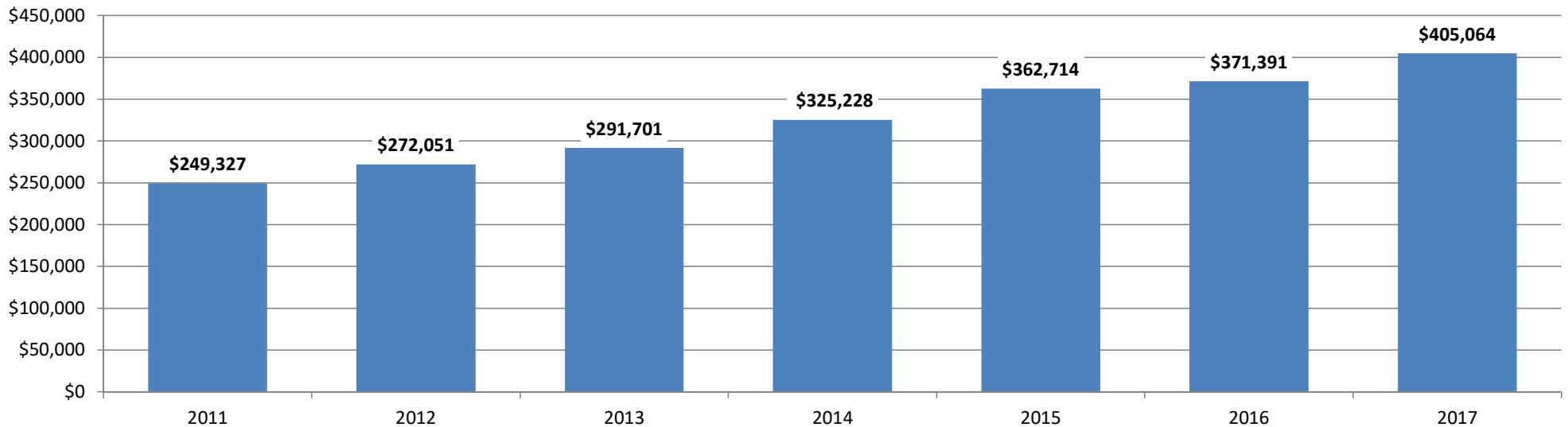


**City of Aspen Transportation 0.5% Lodging Tax
April 2017**

Current Month Revenues are (6%) below last year's Monthly Revenues
Year To Date Revenues are (5%) below Year To Date Budgeted Revenues.
Year To Date Revenues are 9% 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 | \$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 | | | \$439,000 | | | \$15,341 | | \$386,732 | |
| June | \$61,800 | | | \$500,800 | | | \$65,316 | | \$452,048 | |
| July | \$87,900 | | | \$588,700 | | | \$92,440 | | \$544,488 | |
| Aug | \$72,400 | | | \$661,100 | | | \$78,188 | | \$622,676 | |
| Sept | \$43,200 | | | \$704,300 | | | \$52,975 | | \$675,651 | |
| 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 April

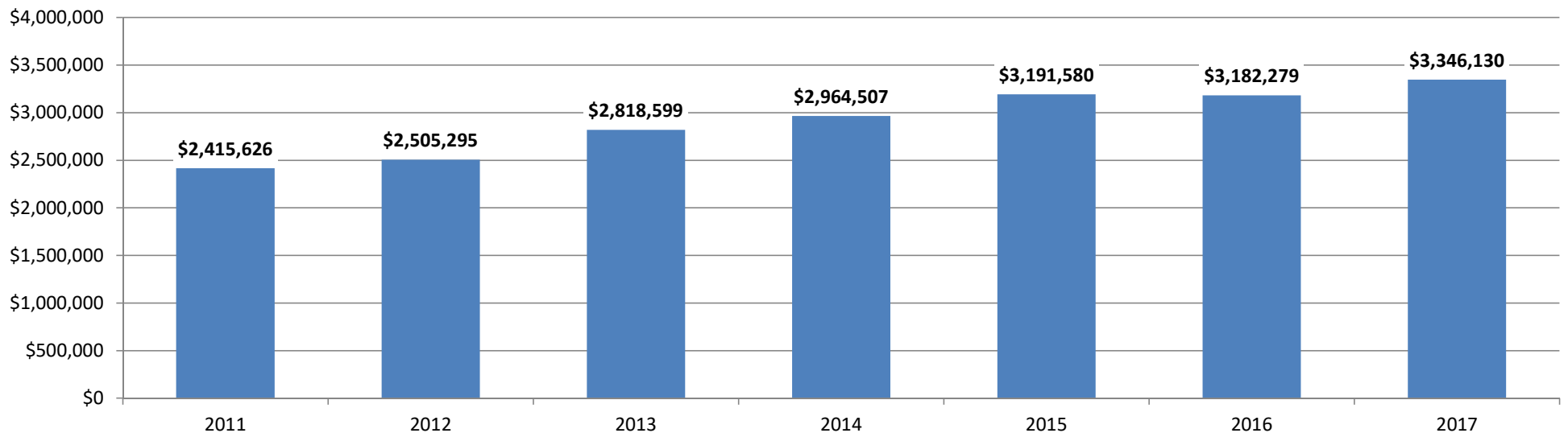


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
March 2017**

Current Month Revenues are **14%** above last year's Monthly Revenues.
 Year To Date Revenues are **(1%)** below Year To Date Budgeted Revenues.
 Year To Date Revenues are **5%** 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 | | | \$3,825,000 | | | \$473,682 | | \$ 3,655,960 | |
| May | \$333,000 | | | \$4,158,000 | | | \$291,793 | | \$ 3,947,753 | |
| June | \$626,000 | | | \$4,784,000 | | | \$643,913 | | \$ 4,591,667 | |
| July | \$874,000 | | | \$5,658,000 | | | \$894,664 | | \$ 5,486,331 | |
| Aug | \$790,000 | | | \$6,448,000 | | | \$769,419 | | \$ 6,255,750 | |
| 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 March

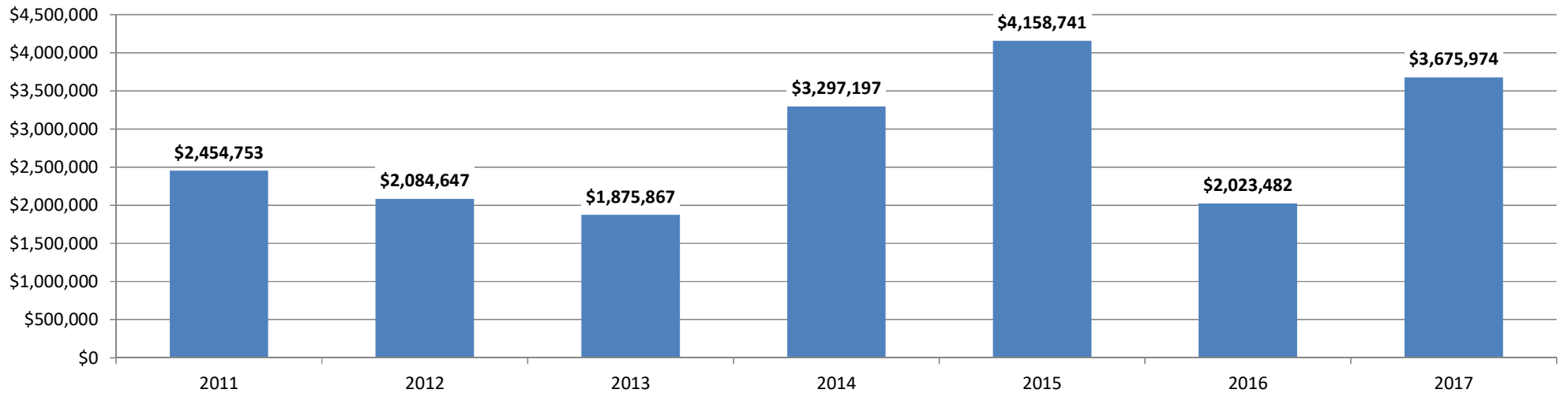


**Housing Real Estate Transfer Tax
May 2017**

Current Month Revenues are 197% above last year's Monthly Revenues.
Year To Date Revenues are 82% above Year To Date Budgeted Revenues.
Year To Date Revenues are 82% 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 | | | \$2,417,000 | | | \$394,062 | | \$2,417,544 | |
| July | \$372,000 | | | \$2,789,000 | | | \$372,328 | | \$2,789,872 | |
| Aug | \$703,000 | | | \$3,492,000 | | | \$703,321 | | \$3,493,192 | |
| Sept | \$630,000 | | | \$4,122,000 | | | \$924,000 | | \$4,417,192 | |
| Oct | \$566,000 | | | \$4,688,000 | | | \$782,089 | | \$5,199,282 | |
| 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 May



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

Current Month Revenues are **185%** above last year's Monthly Revenues.
 Year To Date Revenues are **79%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **79%** 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 | \$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 | | | \$1,282,000 | | | \$206,942 | | \$1,282,762 | |
| July | \$200,000 | | | \$1,482,000 | | | \$200,061 | | \$1,482,824 | |
| Aug | \$378,000 | | | \$1,860,000 | | | \$378,135 | | \$1,860,959 | |
| Sept | \$604,000 | | | \$2,464,000 | | | \$486,955 | | \$2,347,914 | |
| Oct | \$362,000 | | | \$2,826,000 | | | \$413,285 | | \$2,761,199 | |
| 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 May

