



THE CITY OF ASPEN

**To:** Aspen City Council  
**From:** Don Taylor, Finance Director  
**Date:** October 3, 2014  
**Re:** August 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 August, Aspen's portion of Pitkin County's 3.6% sales tax collections for July and real estate transfer tax (RETT) collections for September.

August's retail sales reflect an 11% increase from the same period in 2013, and are 11% above year to date collections relative to 2013. The industries posting the largest monthly gains were Liquor and Marijuana, Automobiles and Sports Equipment and Clothing, which posted 33%, 30% and 25% increases from 2013. The only industries with decreases were General Retail, Miscellaneous and Utilities which declined 6%, 4% and 2% respectively. August generally accounts for between 9% and 10% 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 8% from August 2013. For the year, lodging tax collections are up 12% from 2013.

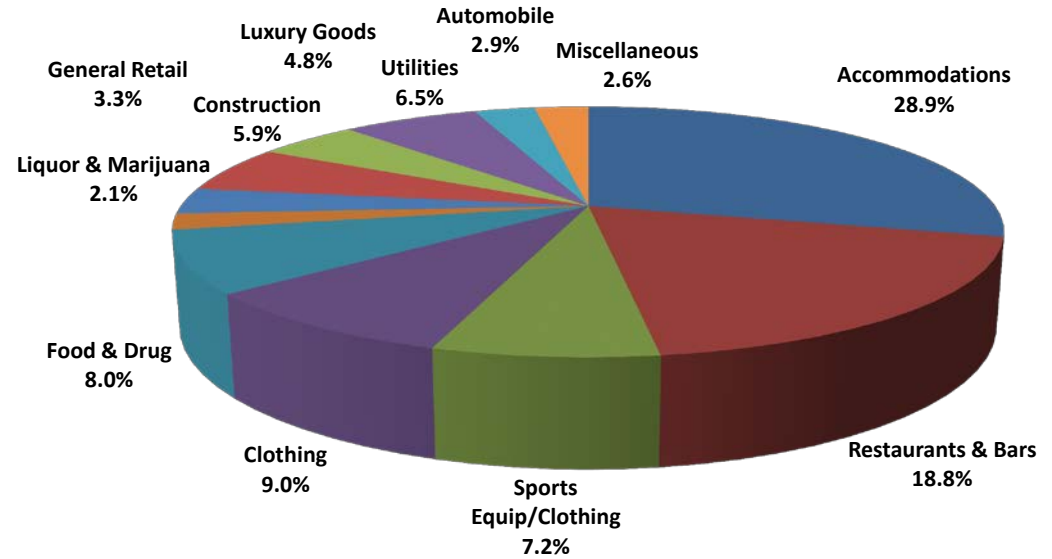
Aspen's portion of Pitkin County's sales tax collections for July (one month behind city collection statistics because they are collected at the State level) were up 10% from the same period in 2013. For the year, revenues are up 7% from 2013.

Housing real estate transfer tax collections for September were down 5% from 2013, and Wheeler real estate transfer tax collections were down 8%. For the year, Housing collections are up 43% from 2013 and Wheeler collections are up 39%.

**City of Aspen Retail Sales by Industry  
August 2014**

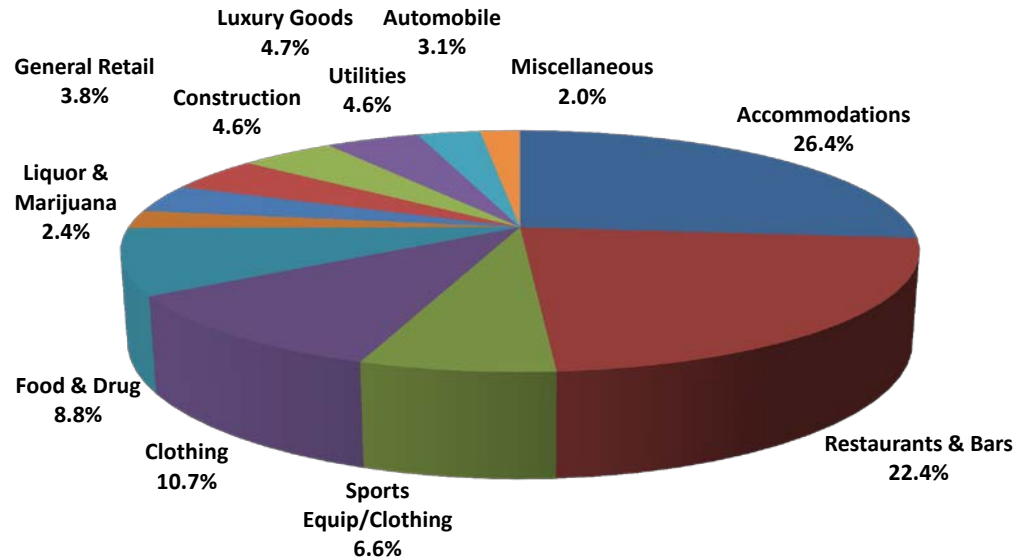
**Year To Date Retail Sales**

<b>Category</b>	<b>YTD Retail Sales</b>	<b>% Change Prior Year</b>	<b>% YTD Retail Sales</b>
Accommodations	\$126,900,227	12%	28.9%
Restaurants & Bars	\$82,751,953	11%	18.8%
Sports Equip/Clothing	\$31,779,181	12%	7.2%
Clothing	\$39,415,004	12%	9.0%
Food & Drug	\$35,076,321	5%	8.0%
Liquor & Marijuana	\$9,177,335	25%	2.1%
General Retail	\$14,642,936	(8%)	3.3%
Construction	\$26,103,102	11%	5.9%
Luxury Goods	\$21,128,643	20%	4.8%
Utilities	\$28,361,858	2%	6.5%
Automobile	\$12,527,779	25%	2.9%
Miscellaneous	\$11,228,142	14%	2.6%
<b>Total</b>	<b>\$439,092,481</b>	<b>11%</b>	<b>100.0%</b>



**August Monthly Retail Sales**

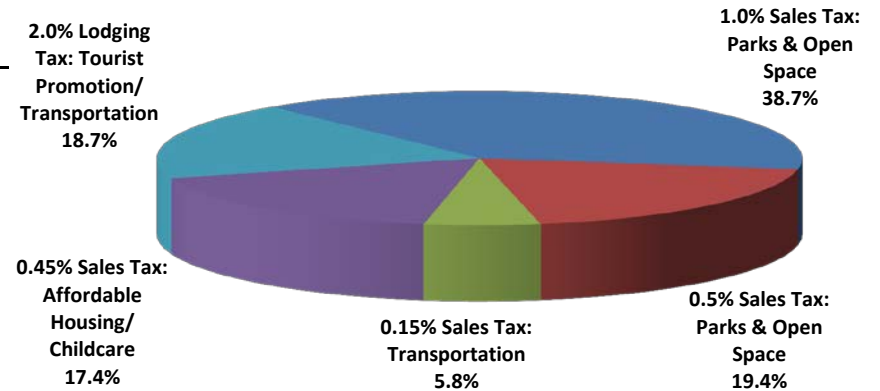
<b>Category</b>	<b>Monthly Retail Sales</b>	<b>% Change Prior Year</b>	<b>% Monthly Retail Sales</b>
Accommodations	\$15,852,128	8%	26.4%
Restaurants & Bars	\$13,411,343	12%	22.4%
Sports Equip/Clothing	\$3,937,537	25%	6.6%
Clothing	\$6,404,260	18%	10.7%
Food & Drug	\$5,305,565	5%	8.8%
Liquor & Marijuana	\$1,438,842	33%	2.4%
General Retail	\$2,254,724	(6%)	3.8%
Construction	\$2,775,945	11%	4.6%
Luxury Goods	\$2,795,372	11%	4.7%
Utilities	\$2,754,767	(2%)	4.6%
Automobile	\$1,855,895	30%	3.1%
Miscellaneous	\$1,172,928	(4%)	2.0%
<b>Total</b>	<b>\$59,959,305</b>	<b>11%</b>	<b>100.0%</b>



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

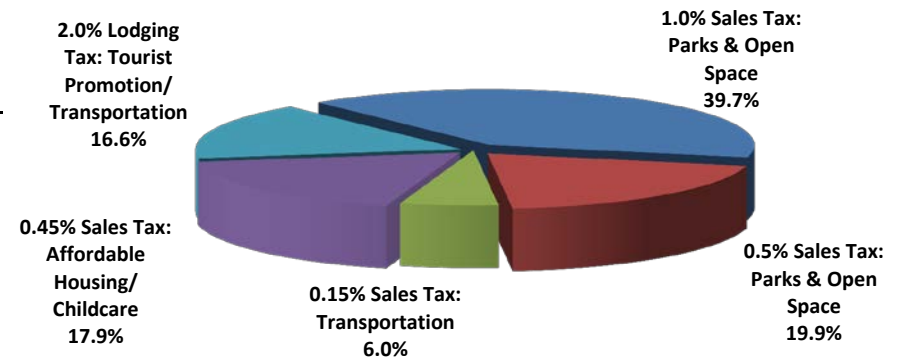
**Year To Date Tax Collections**

<b>Tax Type</b>	<b>YTD Taxes Collected</b>	<b>% YTD Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$4,405,736	38.7%
0.5% Sales Tax: Parks & Open Space	\$2,202,318	19.4%
0.15% Sales Tax: Transportation	\$660,803	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$1,982,404	17.4%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$2,127,702</u>	<u>18.7%</u>
<b>Total</b>	<b>\$11,378,962</b>	<b>100%</b>



**August Monthly Tax Collections**

<b>Tax Type</b>	<b>Monthly Taxes Collected</b>	<b>% Monthly Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$611,099	39.7%
0.5% Sales Tax: Parks & Open Space	\$305,476	19.9%
0.15% Sales Tax: Transportation	\$91,658	6.0%
0.45% Sales Tax: Affordable Housing/ Childcare	\$274,972	17.9%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$254,614</u>	<u>16.6%</u>
<b>Total</b>	<b>\$1,537,818</b>	<b>100%</b>

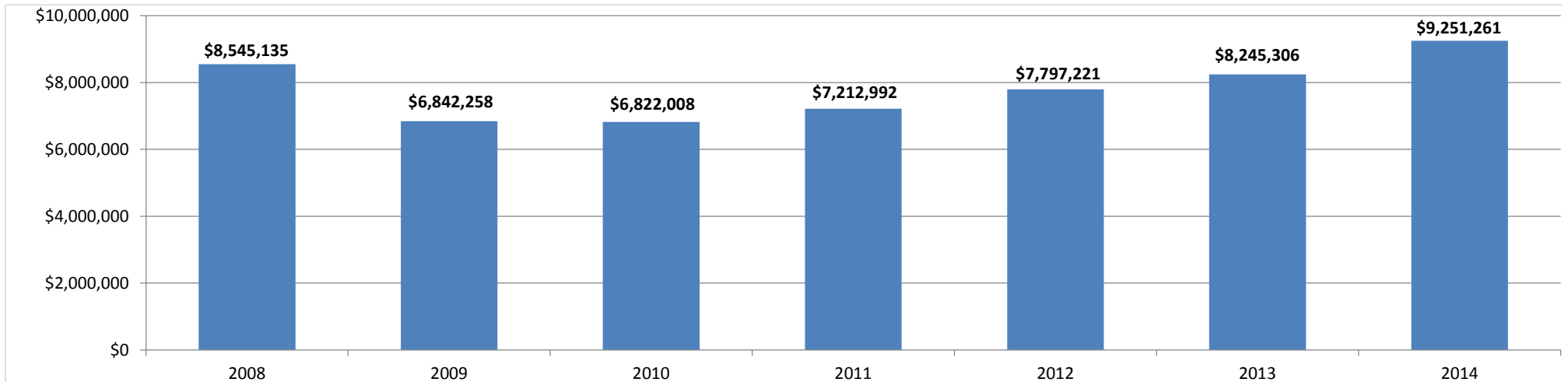


**City of Aspen Sales Tax 2.1%  
August 2014**

Current Month Revenues are      13%      above last year's Monthly Revenues.  
 Year To Date Revenues are      9%      above Year To Date Budgeted Revenues.  
 Year To Date Revenues are      12%      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	\$472,136	11%	\$5,153,800	\$5,422,565	5%	\$420,466	12%	\$4,909,771	10%
June	\$933,000	\$1,079,916	16%	\$6,086,800	\$6,502,482	7%	\$939,897	15%	\$5,849,668	11%
July	\$1,245,900	\$1,465,574	18%	\$7,332,700	\$7,968,056	9%	\$1,262,747	16%	\$7,112,415	12%
Aug	\$1,146,800	\$1,283,205	12%	\$8,479,500	\$9,251,261	9%	\$1,132,890	13%	\$8,245,306	12%
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 August**



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

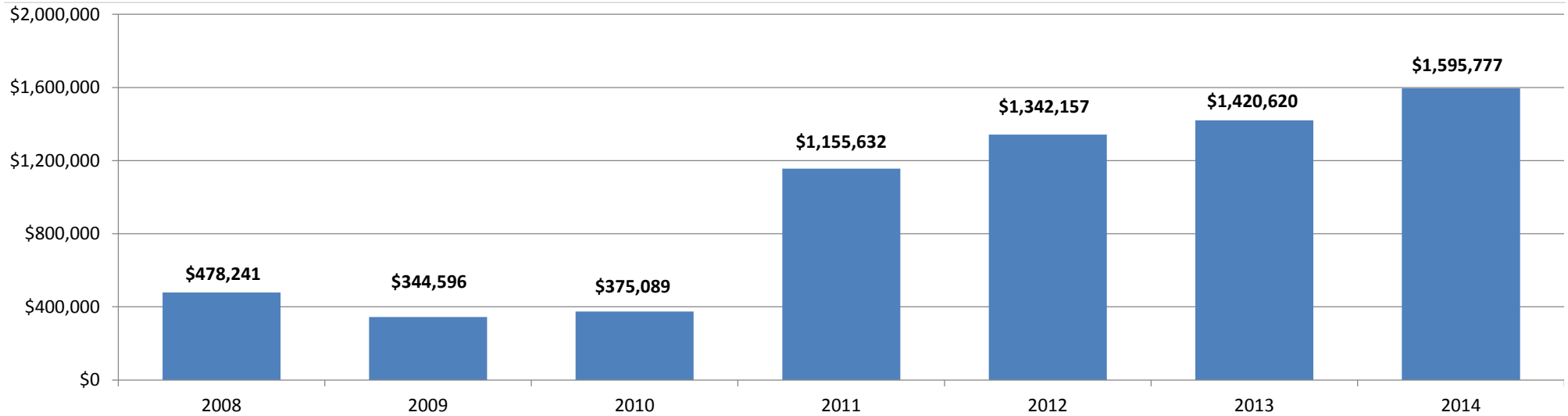
Current Month Revenues are      8%      above last year's Monthly Revenues.

Year To Date Revenues are      11%      above Year To Date Budgeted Revenues.

Year To Date Revenues are      12%      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	\$31,072	11%	\$973,900	\$1,006,756	3%	\$27,429	13%	\$902,534	12%
June	\$131,100	\$169,961	30%	\$1,105,000	\$1,176,717	6%	\$143,137	19%	\$1,045,672	13%
July	\$185,000	\$228,099	23%	\$1,290,000	\$1,404,817	9%	\$198,771	15%	\$1,244,443	13%
Aug	\$152,700	\$190,960	25%	\$1,442,700	\$1,595,777	11%	\$176,177	8%	\$1,420,620	12%
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 August**

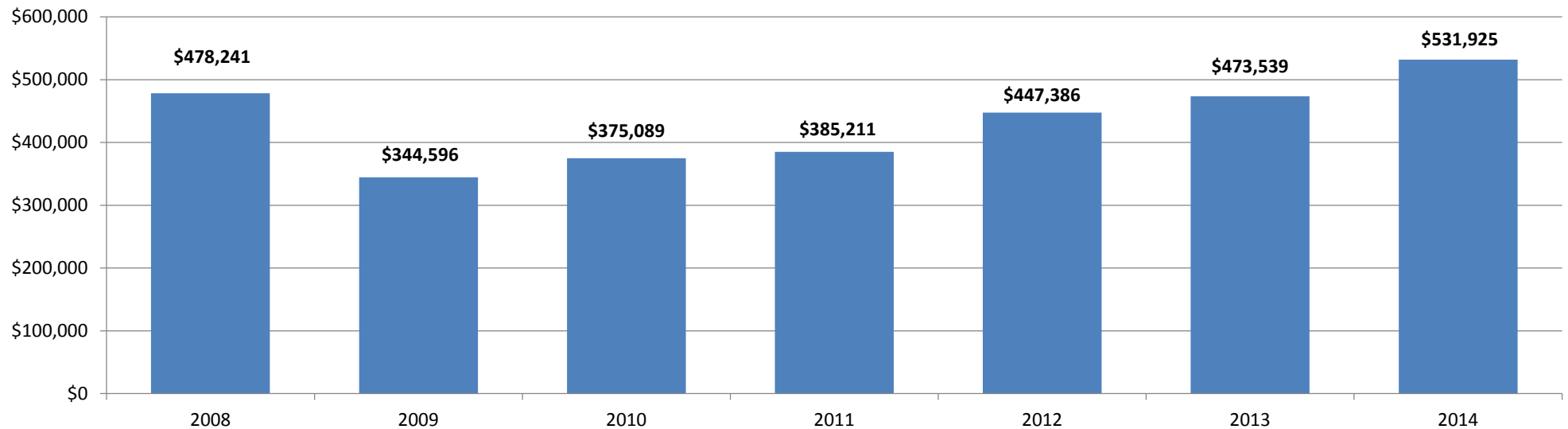


**City of Aspen Transportation 0.5% Lodging Tax  
August 2014**

Current Month Revenues are      **8%**      above last year's Monthly Revenues.  
 Year To Date Revenues are      **11%**      above Year To Date Budgeted Revenues.  
 Year To Date Revenues are      **12%**      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	\$10,357	11%	\$324,600	\$335,585	3%	\$9,143	13%	\$300,844	12%
June	\$43,700	\$56,654	30%	\$368,300	\$392,238	6%	\$47,712	19%	\$348,556	13%
July	\$61,700	\$76,033	23%	\$430,000	\$468,271	9%	\$66,257	15%	\$414,813	13%
Aug	\$50,900	\$63,653	25%	\$480,900	\$531,925	11%	\$58,726	8%	\$473,539	12%
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 August**

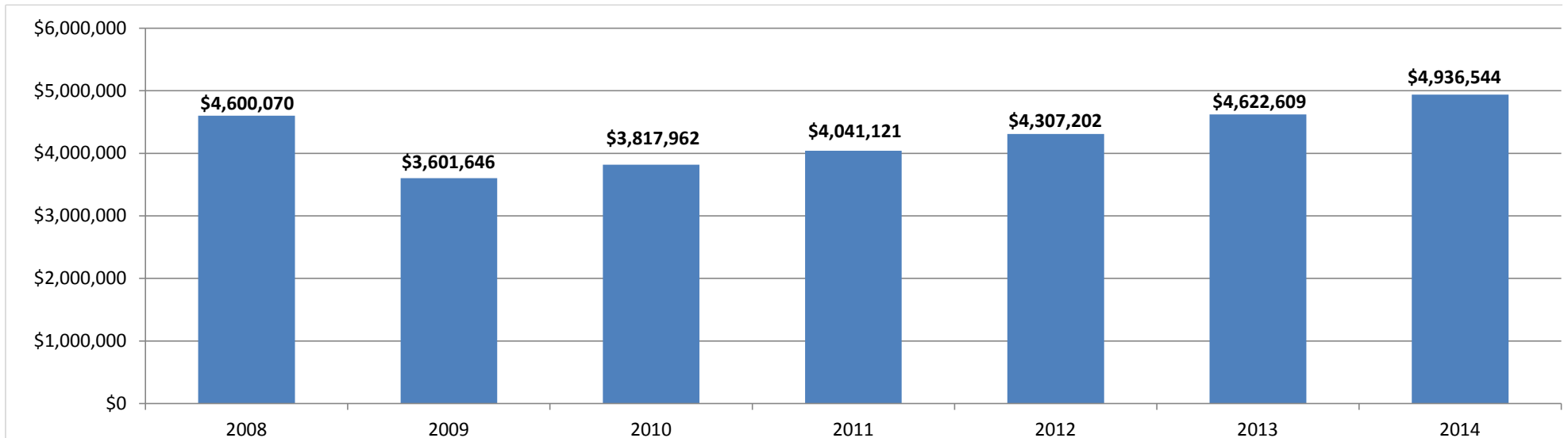


**City of Aspen Portion of Pitkin County 3.6% Sales Tax  
July 2014**

Current Month Revenues are      **10%**      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.

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	\$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	\$345,126	(12%)	\$3,159,000	\$3,309,633	5%	\$315,198	9%	\$ 3,133,797	6%
May	\$283,000	\$262,193	(7%)	\$3,442,000	\$3,571,826	4%	\$237,799	10%	\$ 3,371,596	6%
June	\$516,000	\$562,107	9%	\$3,958,000	\$4,133,933	4%	\$524,060	7%	\$ 3,895,657	6%
July	\$715,000	\$802,611	12%	\$4,673,000	\$4,936,544	6%	\$726,953	10%	\$ 4,622,609	7%
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 July**

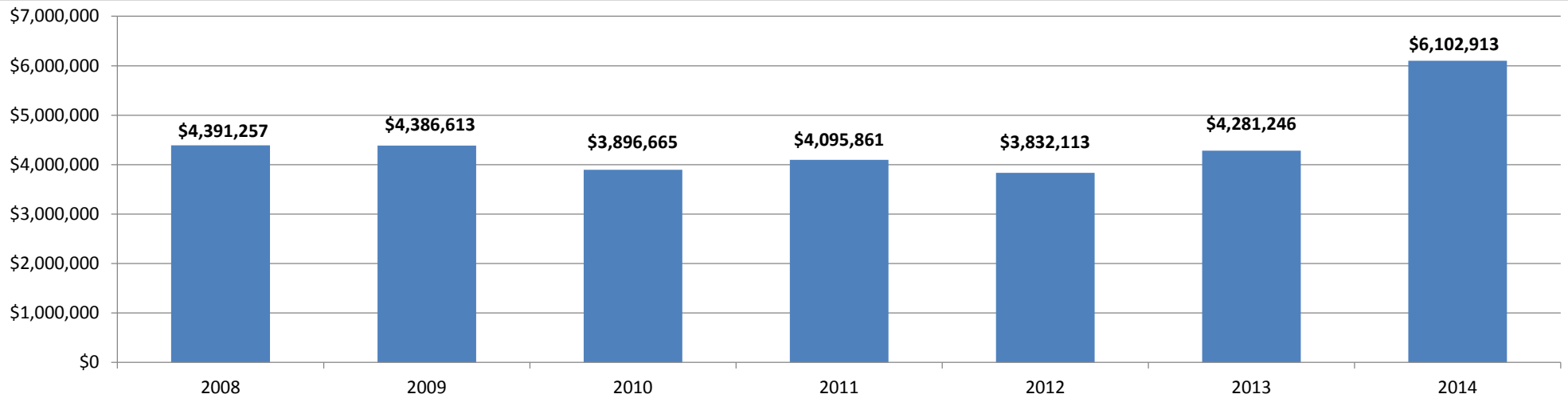


**Housing Real Estate Transfer Tax  
September 2014**

Current Month Revenues are (5%) below last year's Monthly Revenues.  
 Year To Date Revenues are 48% above Year To Date Budgeted Revenues.  
 Year To Date Revenues are 43% 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	\$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	\$886,225	74%	\$2,231,900	\$3,297,197	48%	\$581,337	52%	\$1,875,867	76%
June	\$529,400	\$734,376	39%	\$2,761,300	\$4,031,574	46%	\$184,775	297%	\$2,060,642	96%
July	\$385,200	\$494,850	28%	\$3,146,500	\$4,526,424	44%	\$366,731	35%	\$2,427,372	86%
Aug	\$427,900	\$536,153	25%	\$3,574,400	\$5,062,576	42%	\$764,058	(30%)	\$3,191,431	59%
Sept	\$539,600	\$1,040,337	93%	\$4,114,000	\$6,102,913	48%	\$1,089,816	(5%)	\$4,281,246	43%
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 September**





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

Current Month Revenues are      (8%)      below last year's Monthly Revenues.  
 Year To Date Revenues are      47%      above Year To Date Budgeted Revenues.  
 Year To Date Revenues are      39%      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	\$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	\$469,440	71%	\$1,205,200	\$1,752,798	45%	\$305,156	54%	\$1,009,476	74%
June	\$285,900	\$385,120	35%	\$1,491,100	\$2,137,918	43%	\$102,587	275%	\$1,112,064	92%
July	\$208,000	\$257,354	24%	\$1,699,100	\$2,395,272	41%	\$197,798	30%	\$1,309,861	83%
Aug	\$231,100	\$288,942	25%	\$1,930,200	\$2,684,215	39%	\$407,870	(29%)	\$1,717,732	56%
Sept	\$291,400	\$579,882	99%	\$2,221,600	\$3,264,097	47%	\$632,537	(8%)	\$2,350,269	39%
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 September**

