



To: Aspen City Council
From: Don Taylor, Finance Director
Date: October 6, 2015
Re: August 2015 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 2015, Aspen's portion of Pitkin County's 3.6% sales tax collections for July 2015, and real estate transfer tax (RETT) collections for September 2015.

August's retail sales were essentially flat relative to the same period in 2014. Industries posting the largest monthly gains were Liquor and Marijuana, General Retail and Construction with 26%, 15% and 15% increases, respectively. Industries that experienced the largest declines relative to August 2014 were Sporting Equipment, Clothing and Automobile which contracted 18%, 6% and 6% respectively. August generally accounts for roughly 9.5% of the entire year's sales and collections.

Lodging Tax collections were up 1% from the same period last year. On a year-to-date basis, lodging tax collections are up 9% relative to 2014. These collections are in line with taxable sales for the accommodation industry, which are up 8% for the year relative to 2014.

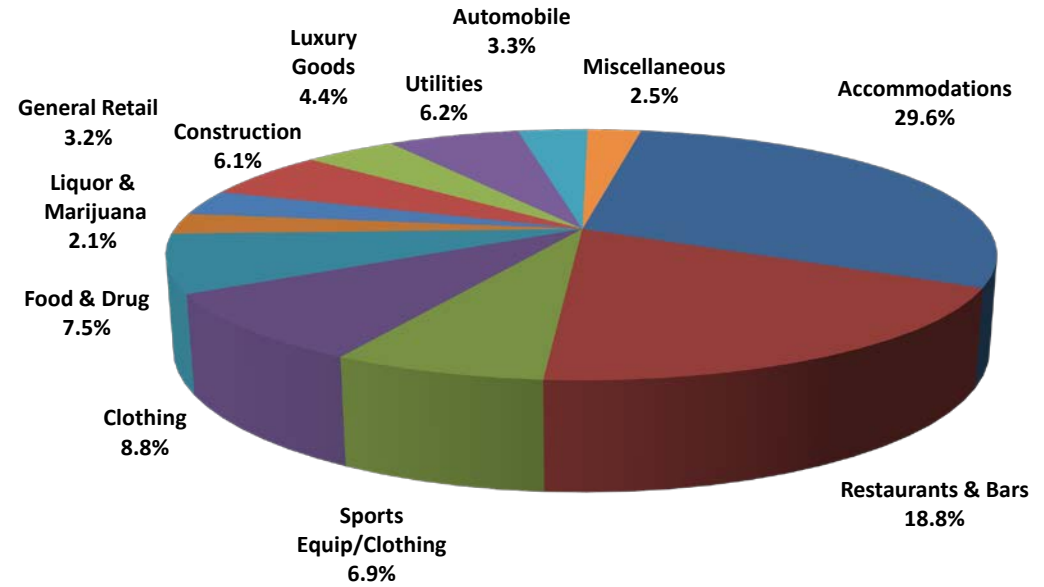
Aspen's portion of Pitkin County's sales tax collections for July 2015 (one month behind city collection statistics because they are collected at the State level) were up 7% from the same period in 2014. On a year-to-date basis, this tax revenue is up 7% relative to 2014.

Housing and Wheeler real estate transfer tax collections for September 2015 were up 57% and 46%, respectively, from the same period in 2014. Year-to-date collections are up 25% and 26%. Variances in percentage change largely reflects the exemption of a) deed restricted property transactions and b) the first \$100,000 of valuation in all Housing real estate transfer tax calculations.

City of Aspen Retail Sales by Industry
August 2015

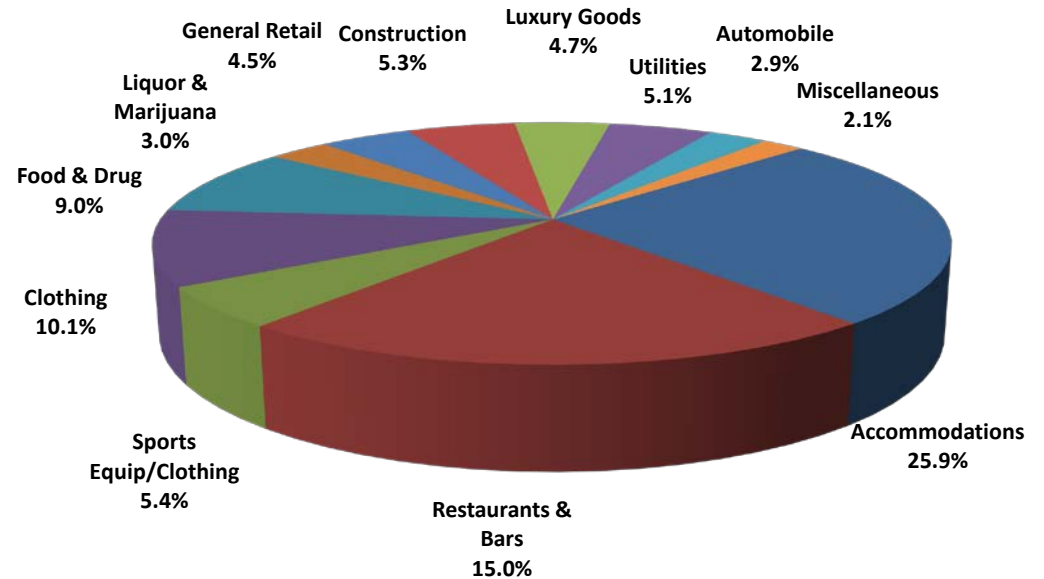
Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior Year	% YTD Retail Sales
Accommodations	\$138,081,466	8%	29.6%
Restaurants & Bars	\$87,793,854	6%	18.8%
Sports Equip/Clothing	\$32,003,251	1%	6.9%
Clothing	\$40,966,216	4%	8.8%
Food & Drug	\$35,015,158	(0%)	7.5%
Liquor & Marijuana	\$12,488,104	36%	2.7%
General Retail	\$15,125,865	3%	3.2%
Construction	\$28,245,108	9%	6.1%
Luxury Goods	\$20,333,299	(0%)	4.4%
Utilities	\$29,084,720	3%	6.2%
Automobile	\$15,381,630	23%	3.3%
Miscellaneous	\$11,806,124	4%	2.5%
Total	\$466,324,794	6%	100.0%



August Monthly Retail Sales

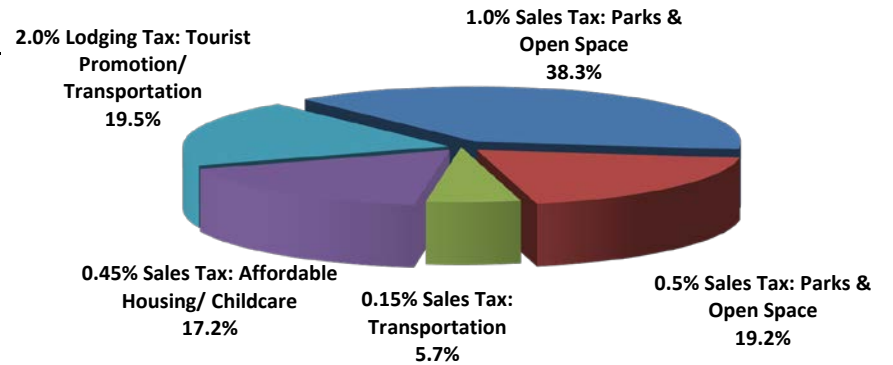
Category	Monthly Retail Sales	% Change Prior Year	% Monthly Retail Sales
Accommodations	\$15,667,517	(1%)	25.9%
Restaurants & Bars	\$13,369,176	(2%)	22.1%
Sports Equip/Clothing	\$3,245,782	(18%)	5.4%
Clothing	\$6,084,243	(6%)	10.1%
Food & Drug	\$5,444,072	2%	9.0%
Liquor & Marijuana	\$1,810,367	26%	3.0%
General Retail	\$2,701,055	15%	4.5%
Construction	\$3,221,433	15%	5.3%
Luxury Goods	\$2,810,024	(2%)	4.7%
Utilities	\$3,054,786	11%	5.1%
Automobile	\$1,741,360	(6%)	2.9%
Miscellaneous	\$1,238,158	3%	2.1%
Total	\$60,387,973	(0%)	100.0%



**City of Aspen Sales and Lodging Tax
August 2015**

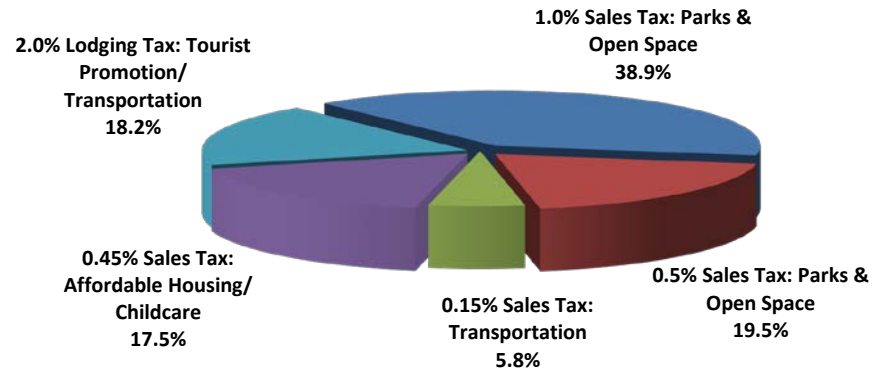
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$4,033,670	38.3%
0.5% Sales Tax: Parks & Open Space	\$2,016,261	19.2%
0.15% Sales Tax: Transportation	\$604,977	5.7%
0.45% Sales Tax: Affordable Housing/ Childcare	\$1,814,926	17.2%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$2,053,134</u>	<u>19.5%</u>
Total	\$10,522,967	100%



August Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$740,721	38.9%
0.5% Sales Tax: Parks & Open Space	\$370,271	19.5%
0.15% Sales Tax: Transportation	\$111,099	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$333,298	17.5%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$346,891</u>	<u>18.2%</u>
Total	\$1,902,280	100%

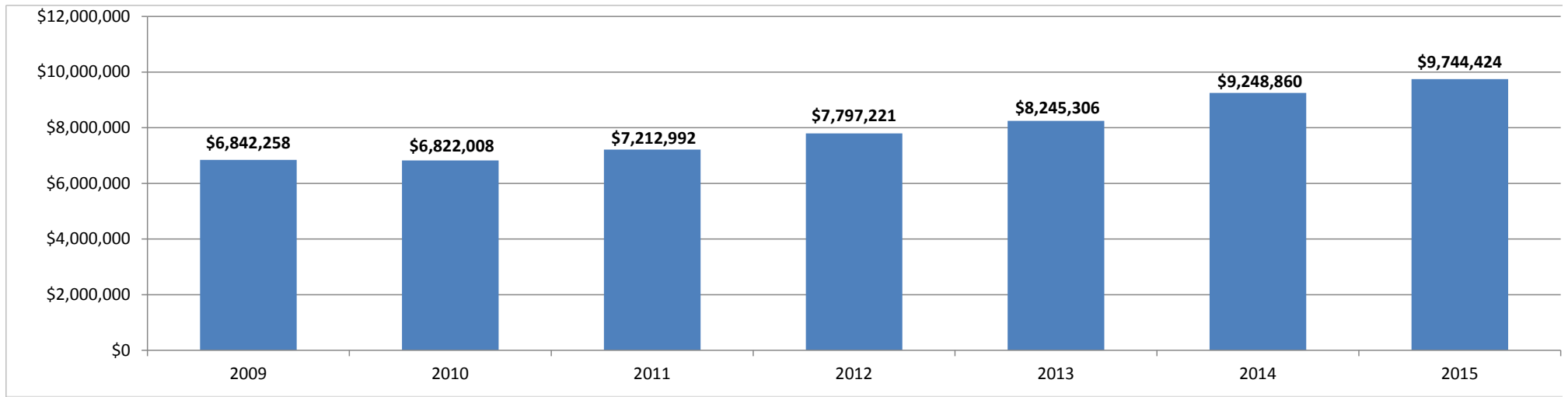


**City of Aspen Sales Tax 2.1%
August 2015**

Current Month Revenues are (0%) below 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.

2015 Monthly Budget vs. 2015 Actual				2015 YTD Budget vs. 2015 Actual			2015 vs. 2014			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2014 Monthly	Variance	2014 YTD	Variance
Jan	\$1,487,000	\$1,669,657	12%	\$1,487,000	\$1,669,657	12%	\$1,487,860	12%	\$1,487,860	12%
Feb	\$1,388,000	\$1,523,608	10%	\$2,875,000	\$3,193,266	11%	\$1,339,991	14%	\$2,827,851	13%
Mar	\$1,607,000	\$1,599,507	(0%)	\$4,482,000	\$4,792,773	7%	\$1,564,530	2%	\$4,392,380	9%
Apr	\$578,000	\$614,478	6%	\$5,060,000	\$5,407,250	7%	\$558,049	10%	\$4,950,430	9%
May	\$451,000	\$453,497	1%	\$5,511,000	\$5,860,748	6%	\$472,136	(4%)	\$5,422,565	8%
June	\$1,036,000	\$1,053,697	2%	\$6,547,000	\$6,914,445	6%	\$1,079,916	(2%)	\$6,502,482	6%
July	\$1,379,000	\$1,555,389	13%	\$7,926,000	\$8,469,834	7%	\$1,465,574	6%	\$7,968,056	6%
Aug	\$1,223,000	\$1,274,591	4%	\$9,149,000	\$9,744,424	7%	\$1,280,805	(0%)	\$9,248,860	5%
Sept	\$921,000			\$10,070,000			\$861,598		\$10,110,459	
Oct	\$572,000			\$10,642,000			\$541,558		\$10,652,017	
Nov	\$529,000			\$11,171,000			\$519,060		\$11,171,076	
Dec	\$1,832,000			\$13,003,000			\$1,918,706		\$13,089,782	

Actual Collections Year To Date Through August



**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)
August 2015**

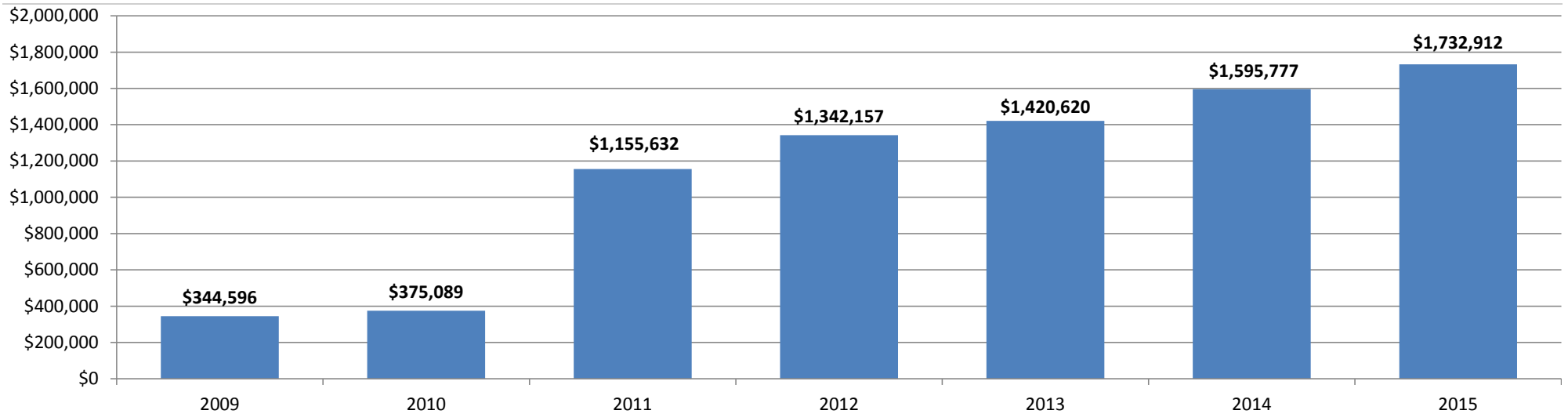
Current Month Revenues are 1% above last year's Monthly Revenues.

Year To Date Revenues are 6% above Year To Date Budgeted Revenues.

Year To Date Revenues are 9% above last year's Actual Year To Date Revenues.

2015 Monthly Budget vs. 2015 Actual				2015 YTD Budget vs. 2015 Actual			2015 vs. 2014			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2014 Monthly	Variance	2014 YTD	Variance
Jan	\$337,900	\$355,056	5%	\$337,900	\$355,056	5%	\$313,251	13%	\$313,251	13%
Feb	\$329,600	\$329,799	0%	\$667,500	\$684,854	3%	\$281,816	17%	\$595,067	15%
Mar	\$345,000	\$345,325	0%	\$1,012,500	\$1,030,180	2%	\$338,562	2%	\$933,629	10%
Apr	\$52,400	\$57,889	10%	\$1,064,900	\$1,088,069	2%	\$42,055	38%	\$975,684	12%
May	\$31,700	\$34,213	8%	\$1,096,600	\$1,122,282	2%	\$31,072	10%	\$1,006,756	11%
June	\$150,700	\$157,326	4%	\$1,247,300	\$1,279,609	3%	\$169,961	(7%)	\$1,176,717	9%
July	\$212,200	\$260,168	23%	\$1,459,500	\$1,539,777	6%	\$228,099	14%	\$1,404,817	10%
Aug	\$176,800	\$193,136	9%	\$1,636,300	\$1,732,912	6%	\$190,960	1%	\$1,595,777	9%
Sept	\$104,600			\$1,740,900			\$112,608		\$1,708,385	
Oct	\$50,500			\$1,791,400			\$52,273		\$1,760,659	
Nov	\$40,800			\$1,832,200			\$36,691		\$1,797,350	
Dec	\$341,300			\$2,173,500			\$366,543		\$2,163,892	

Actual Collections Year To Date Through August

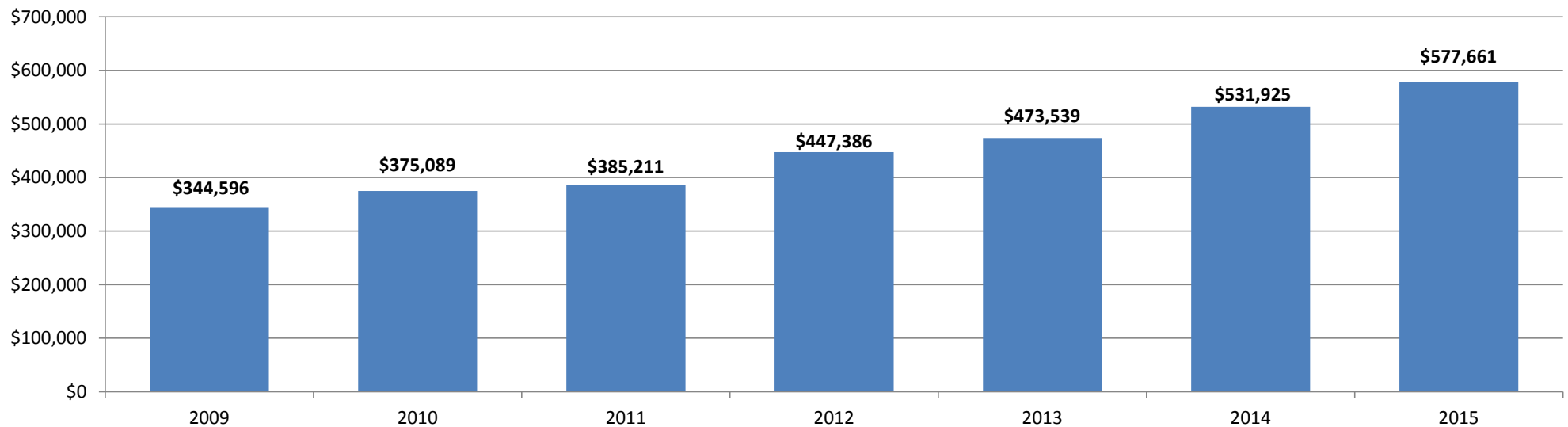


**City of Aspen Transportation 0.5% Lodging Tax
August 2015**

Current Month Revenues are 1% above last year's Monthly Revenues.
 Year To Date Revenues are 6% above Year To Date Budgeted Revenues.
 Year To Date Revenues are 9% above last year's Actual Year To Date Revenues.

2015 Monthly Budget vs. 2015 Actual				2015 YTD Budget vs. 2015 Actual			2015 vs. 2014			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2014 Monthly	Variance	2014 YTD	Variance
Jan	\$112,600	\$118,352	5%	\$112,600	\$118,352	5%	\$104,417	13%	\$104,417	13%
Feb	\$109,900	\$109,957	0%	\$222,500	\$228,309	3%	\$93,938	17%	\$198,355	15%
Mar	\$115,000	\$115,108	0%	\$337,500	\$343,417	2%	\$112,854	2%	\$311,209	10%
Apr	\$17,500	\$19,296	10%	\$355,000	\$362,714	2%	\$14,018	38%	\$325,228	12%
May	\$10,600	\$11,404	8%	\$365,600	\$374,118	2%	\$10,357	10%	\$335,585	11%
June	\$50,200	\$52,442	4%	\$415,800	\$426,560	3%	\$56,654	(7%)	\$392,238	9%
July	\$70,700	\$86,723	23%	\$486,500	\$513,283	6%	\$76,033	14%	\$468,271	10%
Aug	\$58,900	\$64,378	9%	\$545,400	\$577,661	6%	\$63,653	1%	\$531,925	9%
Sept	\$34,900			\$580,300			\$37,536		\$569,460	
Oct	\$16,800			\$597,100			\$17,424		\$586,885	
Nov	\$13,600			\$610,700			\$12,230		\$599,115	
Dec	\$113,800			\$724,500			\$122,181		\$721,296	

Actual Collections Year To Date Through August

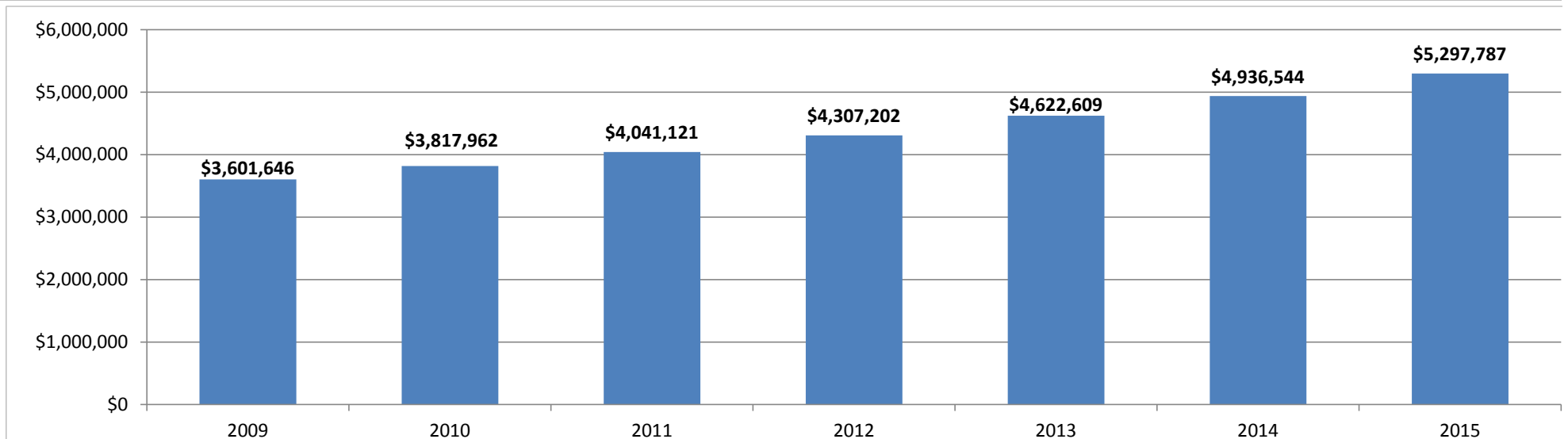


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
July 2015**

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

2015 Monthly Budget vs. 2015 Actual				2015 YTD Budget vs. 2015 Actual			2015 vs. 2014			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2014 Monthly	Variance	2014 YTD	Variance
Jan	\$974,000	\$1,139,126	17%	\$974,000	\$1,139,126	17%	\$1,040,086	10%	\$ 1,040,086	10%
Feb	\$945,000	\$1,031,678	9%	\$1,919,000	\$2,170,804	13%	\$899,653	15%	\$ 1,939,740	12%
Mar	\$1,031,000	\$1,020,776	(1%)	\$2,950,000	\$3,191,580	8%	\$1,024,767	(0%)	\$ 2,964,507	8%
Apr	\$413,000	\$405,718	(2%)	\$3,363,000	\$3,597,298	7%	\$345,126	18%	\$ 3,309,633	9%
May	\$297,000	\$269,867	(9%)	\$3,660,000	\$3,867,166	6%	\$262,193	3%	\$ 3,571,826	8%
June	\$550,000	\$572,100	4%	\$4,210,000	\$4,439,266	5%	\$562,107	2%	\$ 4,133,933	7%
July	\$762,000	\$858,521	13%	\$4,972,000	\$5,297,787	7%	\$802,611	7%	\$ 4,936,544	7%
Aug	\$692,000			\$5,664,000			\$710,682		\$ 5,647,226	
Sept	\$531,000			\$6,195,000			\$519,101		\$ 6,166,327	
Oct	\$363,000			\$6,558,000			\$304,329		\$ 6,470,656	
Nov	\$345,000			\$6,903,000			\$266,667		\$ 6,737,323	
Dec	\$1,037,000			\$7,940,000			\$1,074,358		\$ 7,811,681	

Actual Collections Year To Date Through July

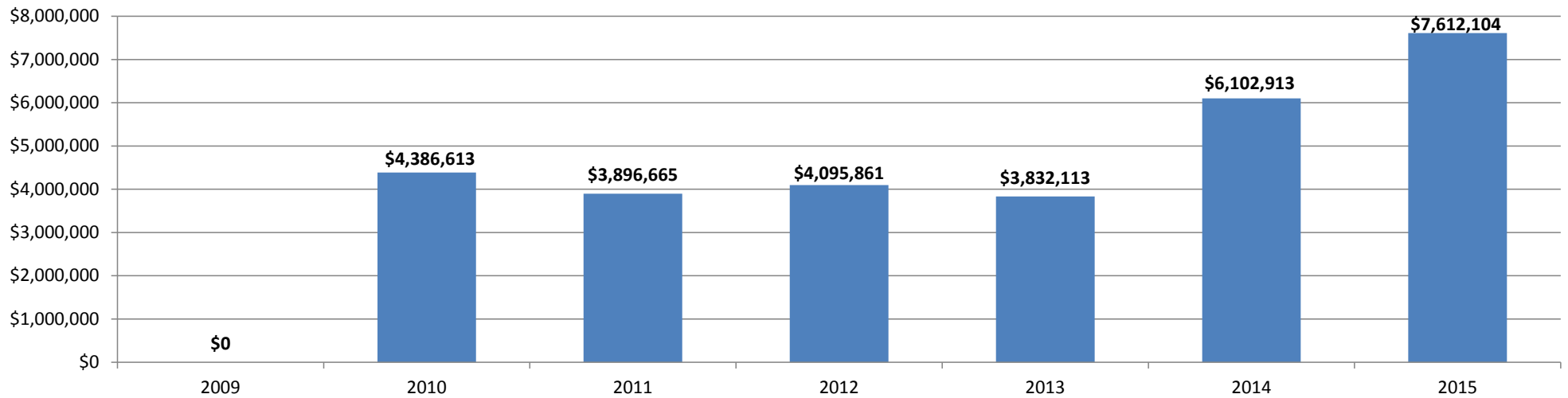


**Housing Real Estate Transfer Tax
September 2015**

Current Month Revenues are 57% above last year's Monthly Revenues.
 Year To Date Revenues are 65% above Year To Date Budgeted Revenues.
 Year To Date Revenues are 25% above last year's Actual Year To Date Revenues.

2015 Monthly Budget vs. 2015 Actual				2015 YTD Budget vs. 2015 Actual			2015 vs. 2014			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2014 Monthly	Variance	2014 YTD	Variance
Jan	\$463,000	\$807,775	74%	\$463,000	\$807,775	74%	\$172,670	368%	\$172,670	368%
Feb	\$426,000	\$1,018,319	139%	\$889,000	\$1,826,094	105%	\$623,282	63%	\$795,952	129%
Mar	\$425,000	\$542,676	28%	\$1,314,000	\$2,368,770	80%	\$507,400	7%	\$1,303,352	82%
Apr	\$547,000	\$1,034,586	89%	\$1,861,000	\$3,403,356	83%	\$1,107,620	(7%)	\$2,410,973	41%
May	\$582,000	\$755,385	30%	\$2,443,000	\$4,158,741	70%	\$886,225	(15%)	\$3,297,197	26%
June	\$536,000	\$563,523	5%	\$2,979,000	\$4,722,263	59%	\$734,376	(23%)	\$4,031,574	17%
July	\$406,000	\$537,367	32%	\$3,385,000	\$5,259,630	55%	\$494,850	9%	\$4,526,424	16%
Aug	\$515,000	\$719,624	40%	\$3,900,000	\$5,979,254	53%	\$536,153	34%	\$5,062,576	18%
Sept	\$704,000	\$1,632,851	132%	\$4,604,000	\$7,612,104	65%	\$1,040,337	57%	\$6,102,913	25%
Oct	\$680,000			\$5,284,000			\$712,188		\$6,815,101	
Nov	\$425,000			\$5,709,000			\$740,083		\$7,555,183	
Dec	\$591,000			\$6,300,000			\$832,450		\$8,387,633	

Actual Collections Year To Date Through September



**Wheeler Opera House Real Estate Transfer Tax
September 2015**

Current Month Revenues are 46% above last year's Monthly Revenues.
 Year To Date Revenues are 68% above Year To Date Budgeted Revenues.
 Year To Date Revenues are 26% above last year's Actual Year To Date Revenues.

2015 Monthly Budget vs. 2015 Actual				2015 YTD Budget vs. 2015 Actual			2015 vs. 2014			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2014 Monthly	Variance	2014 YTD	Variance
Jan	\$247,000	\$420,108	70%	\$247,000	\$420,108	70%	\$99,340	323%	\$99,340	323%
Feb	\$227,000	\$662,422	192%	\$474,000	\$1,082,529	128%	\$326,724	103%	\$426,064	154%
Mar	\$227,000	\$290,051	28%	\$701,000	\$1,372,581	96%	\$271,542	7%	\$697,606	97%
Apr	\$292,000	\$546,064	87%	\$993,000	\$1,918,645	93%	\$585,753	(7%)	\$1,283,359	50%
May	\$311,000	\$402,980	30%	\$1,304,000	\$2,321,625	78%	\$469,440	(14%)	\$1,752,798	32%
June	\$286,000	\$299,357	5%	\$1,590,000	\$2,620,981	65%	\$385,120	(22%)	\$2,137,918	23%
July	\$217,000	\$280,662	29%	\$1,807,000	\$2,901,643	61%	\$257,354	9%	\$2,395,272	21%
Aug	\$275,000	\$378,596	38%	\$2,082,000	\$3,280,239	58%	\$288,942	31%	\$2,684,215	22%
Sept	\$376,000	\$846,276	125%	\$2,458,000	\$4,126,515	68%	\$580,261	46%	\$3,264,475	26%
Oct	\$363,000			\$2,821,000			\$389,751		\$3,654,226	
Nov	\$227,000			\$3,048,000			\$384,171		\$4,038,397	
Dec	\$316,000			\$3,364,000			\$457,842		\$4,496,239	

Actual Collections Year To Date Through September

