



To: Aspen City Council
From: Don Taylor, Finance Director
Date: February 4, 2015
Re: December 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 December, Aspen's portion of Pitkin County's 3.6% sales tax collections for November and real estate transfer tax (RETT) collections for January 2015.

December's retail sales reflect a 6% increase from the same period in 2013, and are 10% above year to date collections relative to 2013. The industries posting the largest monthly gains were Liquor & Marijuana, Accommodations and Sports Equipment and Clothing with 29%, 16% and 12% gains relative to 2013. The industries with the largest decreases were Miscellaneous and Construction, which had 34% and 24% respective declines. December generally accounts for about 15% 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 14% from December 2013. For the year, lodging tax collections are up 13% from 2013.

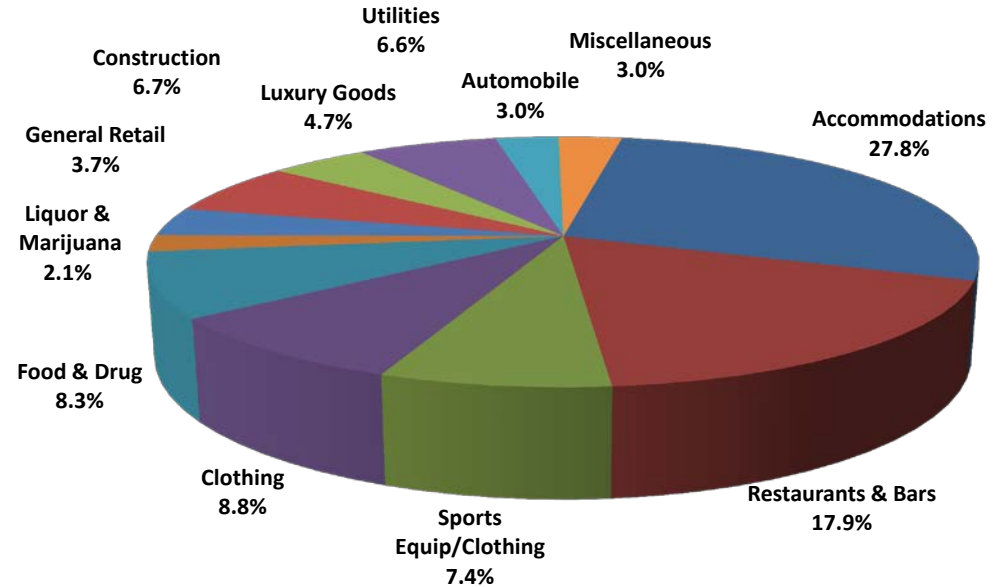
Aspen's portion of Pitkin County's sales tax collections for November (one month behind city collection statistics because they are collected at the State level) were down 12% from the same period in 2013. For the year, revenues are up 6% from 2013.

Housing real estate transfer tax collections for January 2015 were up 368% from 2013, and Wheeler real estate transfer tax collections were up 323%.

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

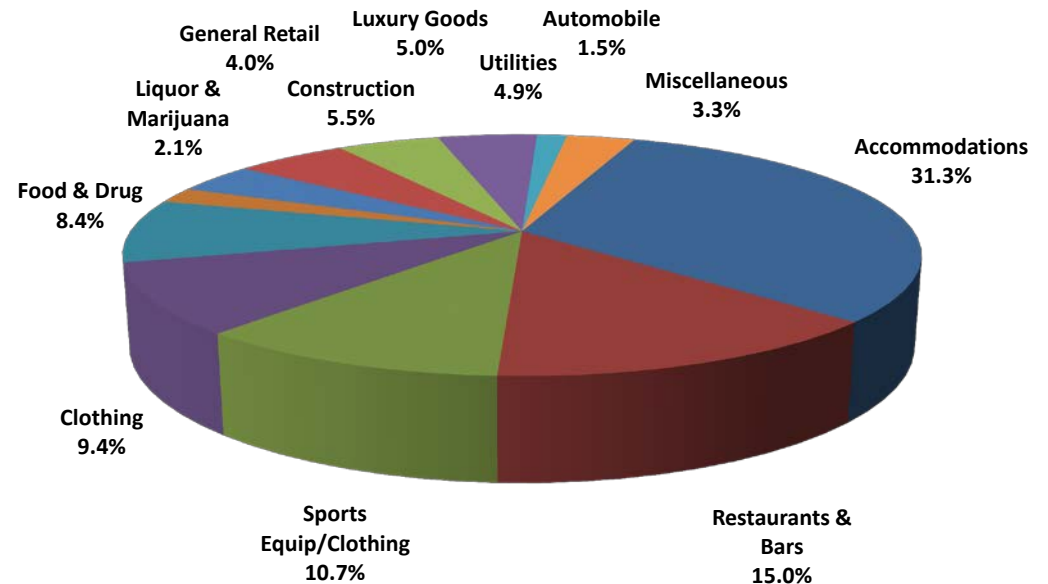
Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior Year	% YTD Retail Sales
Accommodations	\$173,635,530	13%	27.8%
Restaurants & Bars	\$111,574,533	11%	17.9%
Sports Equip/Clothing	\$46,102,802	12%	7.4%
Clothing	\$54,826,951	12%	8.8%
Food & Drug	\$51,969,320	5%	8.3%
Liquor & Marijuana	\$13,360,743	25%	2.1%
General Retail	\$22,796,251	(3%)	3.7%
Construction	\$41,881,646	2%	6.7%
Luxury Goods	\$29,145,727	16%	4.7%
Utilities	\$41,206,036	1%	6.6%
Automobile	\$18,716,363	19%	3.0%
Miscellaneous	\$18,751,537	7%	3.0%
Total	\$623,967,439	10%	100.0%



December Monthly Retail Sales

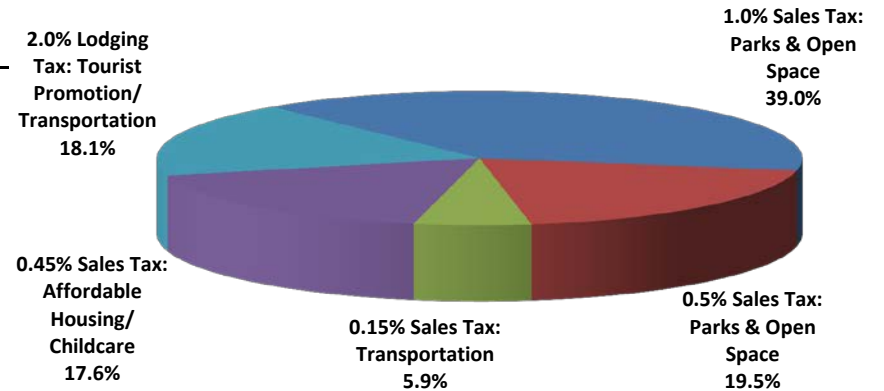
Category	Monthly Retail Sales	% Change Prior Year	% Monthly Retail Sales
Accommodations	\$28,375,191	16%	31.3%
Restaurants & Bars	\$12,610,876	9%	13.9%
Sports Equip/Clothing	\$9,674,694	12%	10.7%
Clothing	\$8,491,615	10%	9.4%
Food & Drug	\$7,650,455	5%	8.4%
Liquor & Marijuana	\$1,881,182	29%	2.1%
General Retail	\$3,587,004	8%	4.0%
Construction	\$4,963,709	(24%)	5.5%
Luxury Goods	\$4,556,121	1%	5.0%
Utilities	\$4,408,715	6%	4.9%
Automobile	\$1,330,076	(12%)	1.5%
Miscellaneous	\$3,033,686	(34%)	3.3%
Total	\$90,563,324	6%	100.0%



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

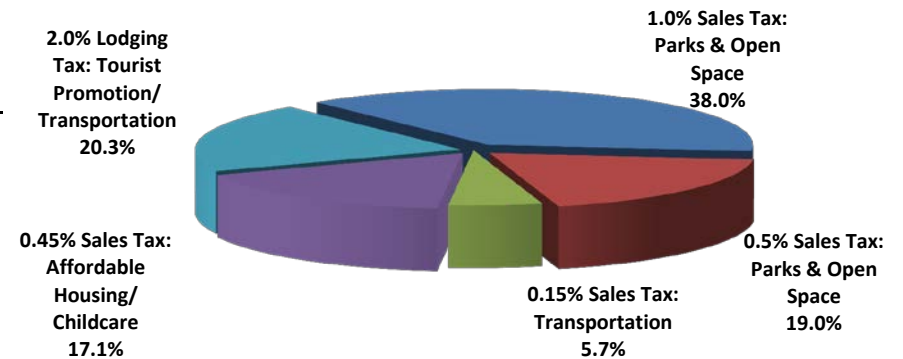
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$6,233,759	39.0%
0.5% Sales Tax: Parks & Open Space	\$3,116,101	19.5%
0.15% Sales Tax: Transportation	\$934,983	5.9%
0.45% Sales Tax: Affordable Housing/ Childcare	\$2,804,939	17.6%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$2,885,188</u>	<u>18.1%</u>
Total	\$15,974,971	100%



December Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$913,742	38.0%
0.5% Sales Tax: Parks & Open Space	\$456,762	19.0%
0.15% Sales Tax: Transportation	\$137,051	5.7%
0.45% Sales Tax: Affordable Housing/ Childcare	\$411,151	17.1%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$488,724</u>	<u>20.3%</u>
Total	\$2,407,430	100%

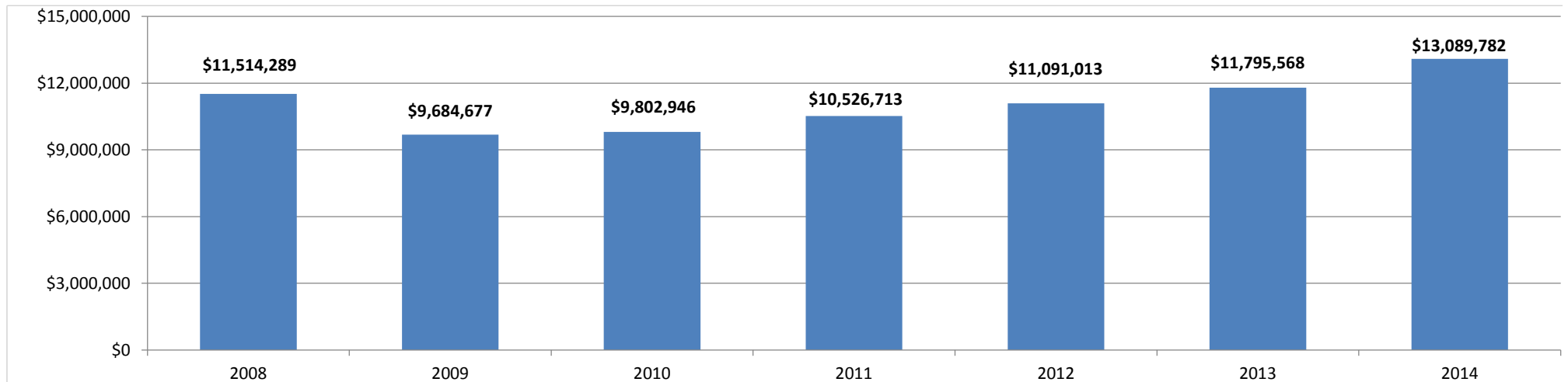


**City of Aspen Sales Tax 2.1%
December 2014**

Current Month Revenues are 9% above last year's Monthly Revenues.
 Year To Date Revenues are 8% 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			
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	\$1,280,805	12%	\$8,479,500	\$9,248,860	9%	\$1,132,890	13%	\$8,245,306	12%
Sept	\$859,900	\$861,598	0%	\$9,339,400	\$10,110,459	8%	\$801,769	7%	\$9,047,075	12%
Oct	\$539,300	\$541,558	0%	\$9,878,700	\$10,652,017	8%	\$522,230	4%	\$9,569,305	11%
Nov	\$529,600	\$519,060	(2%)	\$10,408,300	\$11,171,076	7%	\$464,884	12%	\$10,034,189	11%
Dec	\$1,759,400	\$1,918,706	9%	\$12,167,700	\$13,089,782	8%	\$1,761,379	9%	\$11,795,568	11%

Actual Collections Year To Date Through December



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

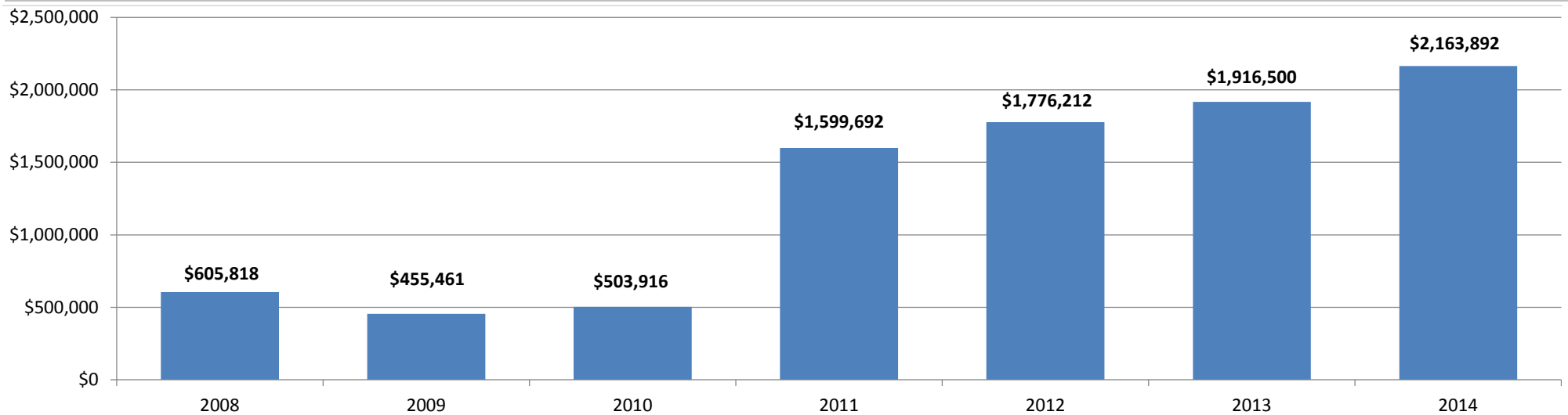
Current Month Revenues are 14% above last year's Monthly Revenues.

Year To Date Revenues are 13% above Year To Date Budgeted Revenues.

Year To Date Revenues are 13% 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	\$112,608	23%	\$1,534,600	\$1,708,385	11%	\$92,687	21%	\$1,513,307	13%
Oct	\$43,400	\$52,273	20%	\$1,578,000	\$1,760,659	12%	\$51,833	1%	\$1,565,140	12%
Nov	\$36,700	\$36,691	(0%)	\$1,614,700	\$1,797,350	11%	\$29,784	23%	\$1,594,924	13%
Dec	\$297,100	\$366,543	23%	\$1,911,800	\$2,163,892	13%	\$321,576	14%	\$1,916,500	13%

Actual Collections Year To Date Through December

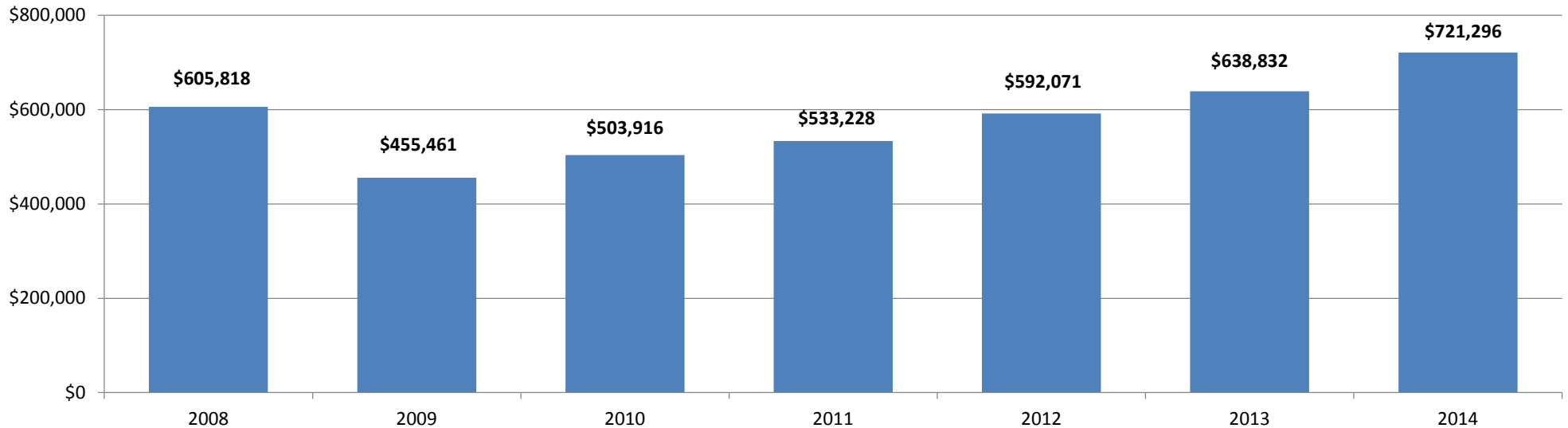


**City of Aspen Transportation 0.5% Lodging Tax
December 2014**

Current Month Revenues are 14% above last year's Monthly Revenues.
 Year To Date Revenues are 13% above Year To Date Budgeted Revenues.
 Year To Date Revenues are 13% 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	\$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	\$37,536	23%	\$511,500	\$569,460	11%	\$30,895	21%	\$504,434	13%
Oct	\$14,500	\$17,424	20%	\$526,000	\$586,885	12%	\$17,278	1%	\$521,712	12%
Nov	\$12,200	\$12,230	0%	\$538,200	\$599,115	11%	\$9,928	23%	\$531,640	13%
Dec	\$99,100	\$122,181	23%	\$637,300	\$721,296	13%	\$107,192	14%	\$638,832	13%

Actual Collections Year To Date Through December

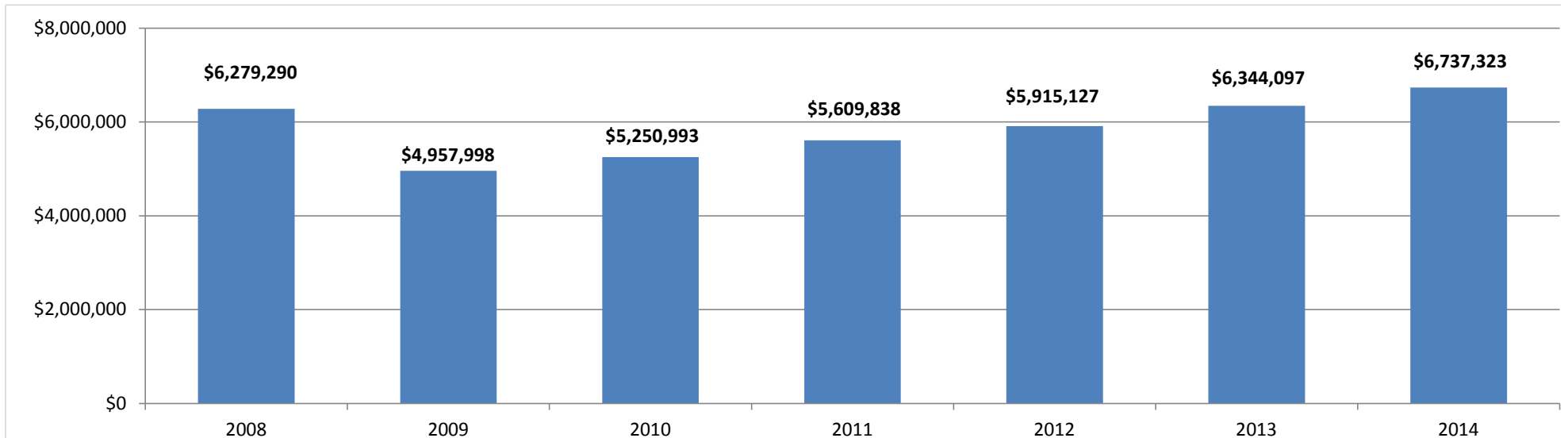


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
November 2014**

Current Month Revenues are (12%) below last year's Monthly Revenues.
 Year To Date Revenues are 4% above Year To Date Budgeted Revenues.
 Year To Date Revenues are 6% 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	\$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	\$710,682	9%	\$5,325,000	\$5,647,226	6%	\$631,932	12%	\$ 5,254,541	7%
Sept	\$500,000	\$519,101	4%	\$5,825,000	\$6,166,327	6%	\$479,595	8%	\$ 5,734,137	8%
Oct	\$343,000	\$304,329	(11%)	\$6,168,000	\$6,470,656	5%	\$307,209	(1%)	\$ 6,041,346	7%
Nov	\$326,000	\$266,667	(18%)	\$6,494,000	\$6,737,323	4%	\$302,751	(12%)	\$ 6,344,097	6%
Dec	\$975,000			\$7,469,000			\$953,398		\$ 7,297,494	

Actual Collections Year To Date Through November

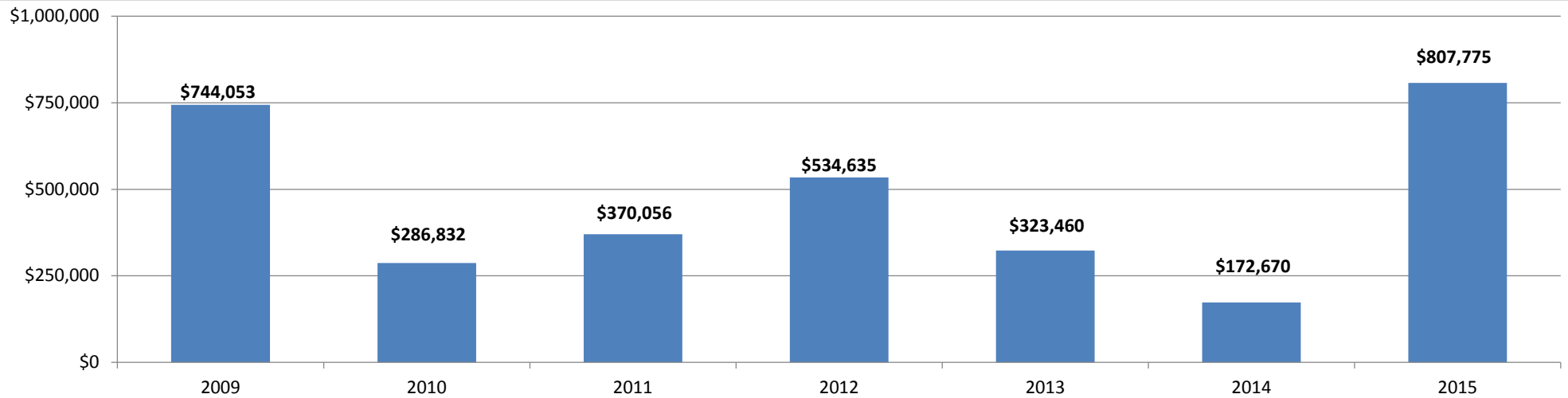


**Housing Real Estate Transfer Tax
January 2015**

Current Month Revenues are **368%** above last year's Monthly Revenues.
 Year To Date Revenues are **74%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **368%** 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			\$889,000			\$623,282		\$795,952	
Mar	\$425,000			\$1,314,000			\$507,400		\$1,303,352	
Apr	\$547,000			\$1,861,000			\$1,107,620		\$2,410,973	
May	\$582,000			\$2,443,000			\$886,225		\$3,297,197	
June	\$536,000			\$2,979,000			\$734,376		\$4,031,574	
July	\$406,000			\$3,385,000			\$494,850		\$4,526,424	
Aug	\$515,000			\$3,900,000			\$536,153		\$5,062,576	
Sept	\$704,000			\$4,604,000			\$1,040,337		\$6,102,913	
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 January



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

Current Month Revenues are **323%** above last year's Monthly Revenues.
 Year To Date Revenues are **70%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **323%** above last year's Actual Year To Date Revenues.

2015 Monthly Budget vs. 2015 Actual				2015 YTD Budget vs. 2015 Actual			2015 vs. 2014			
<u>Month</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>2014 Monthly</u>	<u>Variance</u>	<u>2014 YTD</u>	<u>Variance</u>
Jan	\$247,000	\$420,070	70%	\$247,000	\$420,070	70%	\$99,340	323%	\$99,340	323%
Feb	\$227,000			\$474,000			\$326,724		\$426,064	
Mar	\$227,000			\$701,000			\$271,542		\$697,606	
Apr	\$292,000			\$993,000			\$585,753		\$1,283,359	
May	\$311,000			\$1,304,000			\$469,440		\$1,752,798	
June	\$286,000			\$1,590,000			\$385,120		\$2,137,918	
July	\$217,000			\$1,807,000			\$257,354		\$2,395,272	
Aug	\$275,000			\$2,082,000			\$288,942		\$2,684,215	
Sept	\$376,000			\$2,458,000			\$580,261		\$3,264,475	
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 January

