



To: Aspen City Council
From: Don Taylor, Finance Director
Date: February 4, 2016
Re: December 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 December 2015, Aspen's portion of Pitkin County's 3.6% sales tax collections for November 2015, and real estate transfer tax (RETT) collections for January 2016.

December's retail sales were up 9% relative to the same period in 2014. Industries posting the largest monthly gains were Automobile, Luxury Goods, Liquor and Marijuana and Construction with 72%, 47%, 25% and 25% increases, respectively. The industries experiencing the largest declines relative to December 2014 were Miscellaneous, General Retail and Clothing which contracted 19%, 12% and 3%, respectively. December generally accounts for roughly 15% of the entire year's sales and collections.

Lodging tax collections were up 17% from the same period last year. On a year-to-date basis, lodging tax collections are up 11% relative to 2014. Annual collections are in line with taxable sales for the accommodation industry, which are up 9% for the year relative to 2014, but vary for the month of December due to less on-site, non-room sales.

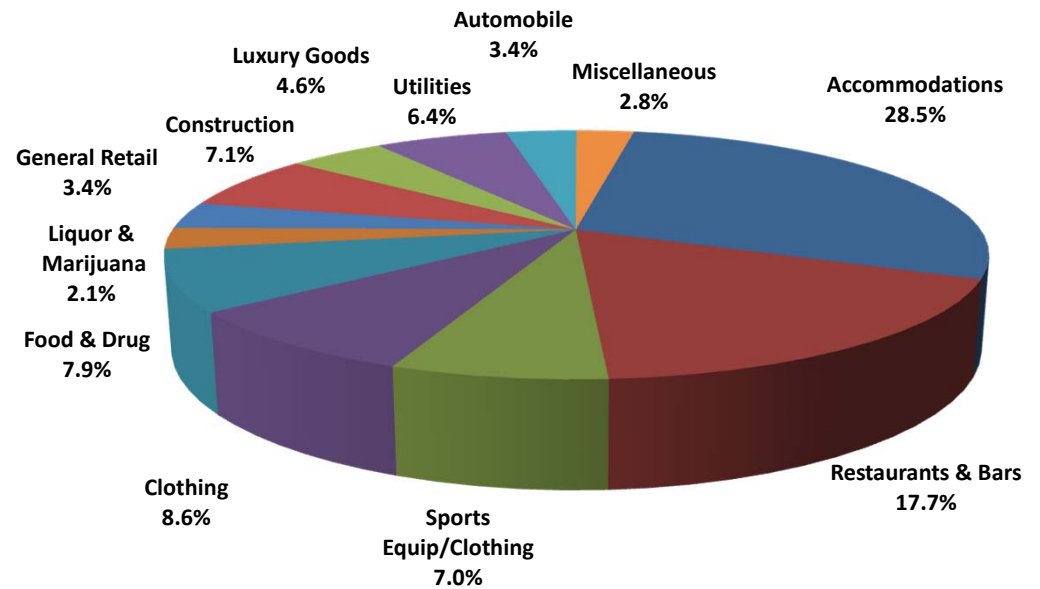
Aspen's portion of Pitkin County's sales tax collections for November 2015 (one month behind city collection statistics because they are collected at the State level) were up 33% from the same period in 2014, as last year's monthly collections were low relative to historical collections for the month. On a year-to-date basis, tax revenue is up 9% relative to 2014.

Housing and Wheeler real estate transfer tax collections for January 2016 were down 69% and 67%, respectively, as January 2015 included greater volume and larger individual sales last year.

**City of Aspen Retail Sales by Industry
December 2015**

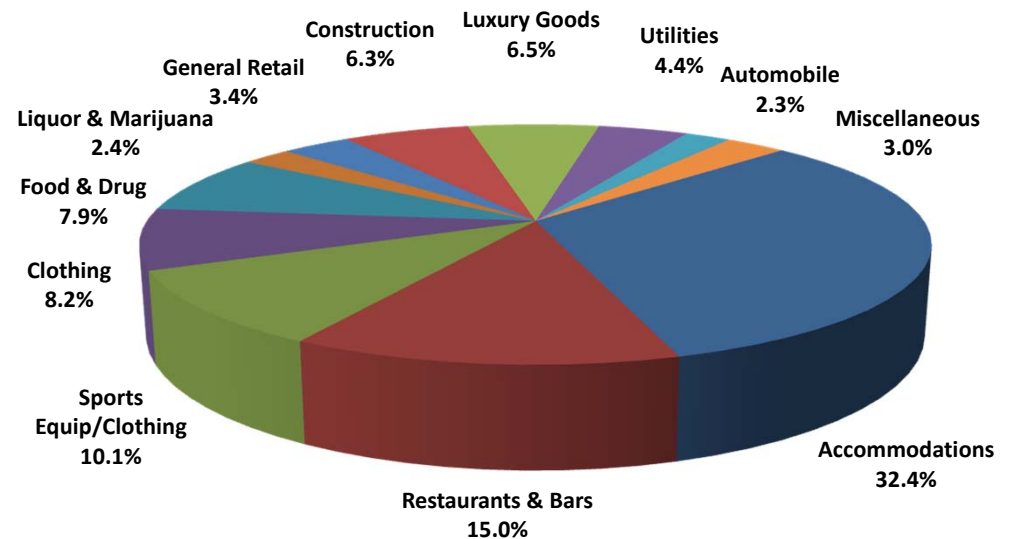
Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior Year	% YTD Retail Sales
Accommodations	\$189,831,386	9%	28.5%
Restaurants & Bars	\$117,775,032	5%	17.7%
Sports Equip/Clothing	\$46,902,333	2%	7.0%
Clothing	\$57,038,634	4%	8.6%
Food & Drug	\$52,783,189	2%	7.9%
Liquor & Marijuana	\$18,241,950	36%	2.7%
General Retail	\$22,789,116	(1%)	3.4%
Construction	\$47,082,388	12%	7.1%
Luxury Goods	\$30,585,489	9%	4.6%
Utilities	\$42,308,662	3%	6.4%
Automobile	\$22,387,210	20%	3.4%
Miscellaneous	\$18,323,998	(6%)	2.8%
Total	\$666,049,387	7%	100.0%



December Monthly Retail Sales

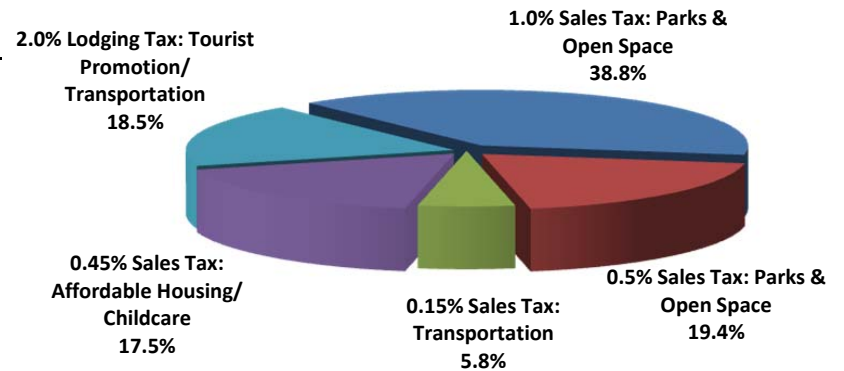
Category	Monthly Retail Sales	% Change Prior Year	% Monthly Retail Sales
Accommodations	\$32,737,966	13%	32.4%
Restaurants & Bars	\$13,392,249	6%	13.2%
Sports Equip/Clothing	\$10,198,797	5%	10.1%
Clothing	\$8,312,441	(3%)	8.2%
Food & Drug	\$7,984,981	4%	7.9%
Liquor & Marijuana	\$2,435,471	25%	2.4%
General Retail	\$3,441,315	(12%)	3.4%
Construction	\$6,325,984	25%	6.3%
Luxury Goods	\$6,525,916	47%	6.5%
Utilities	\$4,472,521	0%	4.4%
Automobile	\$2,281,983	72%	2.3%
Miscellaneous	\$3,019,225	(19%)	3.0%
Total	\$101,128,847	9%	100.0%



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

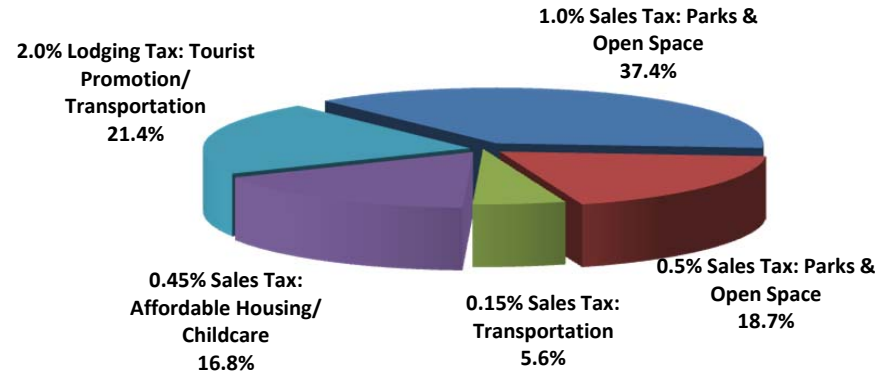
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$6,687,253	38.8%
0.5% Sales Tax: Parks & Open Space	\$3,342,734	19.4%
0.15% Sales Tax: Transportation	\$1,002,984	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$3,008,943	17.5%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$3,189,880</u>	<u>18.5%</u>
Total	\$17,231,794	100%



December Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$997,982	37.4%
0.5% Sales Tax: Parks & Open Space	\$498,871	18.7%
0.15% Sales Tax: Transportation	\$149,686	5.6%
0.45% Sales Tax: Affordable Housing/ Childcare	\$449,056	16.8%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$571,507</u>	<u>21.4%</u>
Total	\$2,667,103	100%

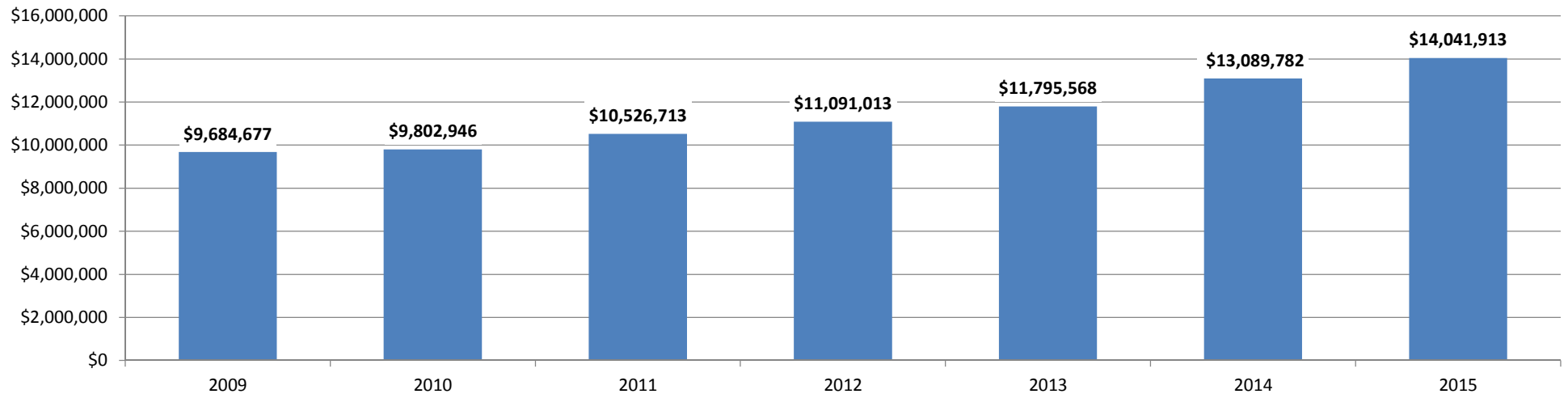


**City of Aspen Sales Tax 2.1%
December 2015**

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 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	\$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	\$1,027,930	12%	\$10,070,000	\$10,772,354	7%	\$861,598	19%	\$10,110,459	7%
Oct	\$572,000	\$614,922	8%	\$10,642,000	\$11,387,277	7%	\$541,558	14%	\$10,652,017	7%
Nov	\$529,000	\$559,041	6%	\$11,171,000	\$11,946,318	7%	\$519,060	8%	\$11,171,076	7%
Dec	\$1,832,000	\$2,095,596	14%	\$13,003,000	\$14,041,913	8%	\$1,918,706	9%	\$13,089,782	7%

Actual Collections Year To Date Through December



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

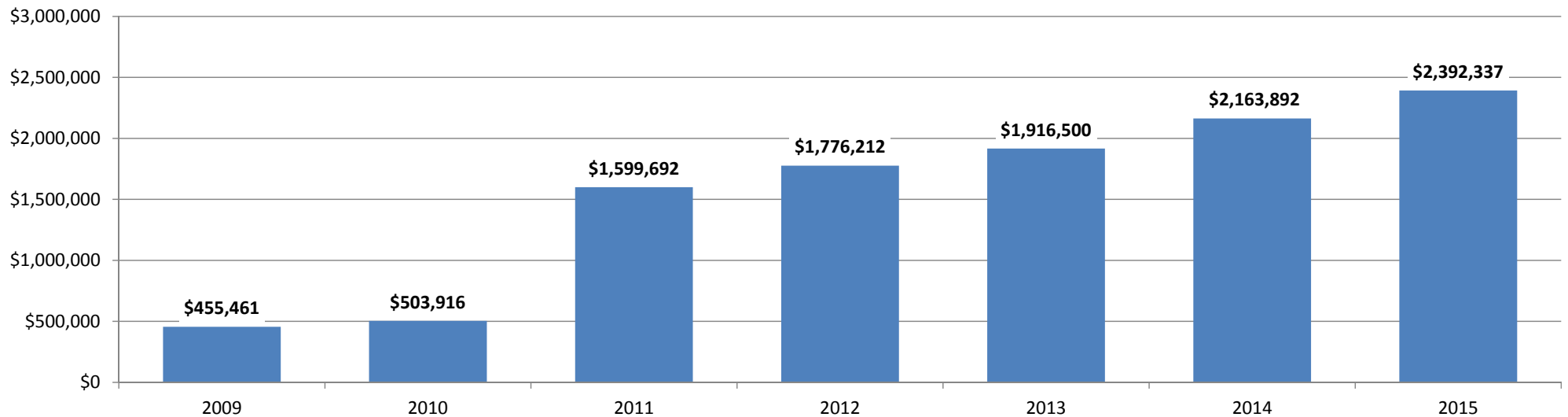
Current Month Revenues are 17% above last year's Monthly Revenues.

Year To Date Revenues are 10% above Year To Date Budgeted Revenues.

Year To Date Revenues are 11% 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	\$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	\$124,764	19%	\$1,740,900	\$1,857,677	7%	\$112,608	11%	\$1,708,385	9%
Oct	\$50,500	\$60,598	20%	\$1,791,400	\$1,918,275	7%	\$52,273	16%	\$1,760,659	9%
Nov	\$40,800	\$45,432	11%	\$1,832,200	\$1,963,707	7%	\$36,691	24%	\$1,797,350	9%
Dec	\$341,300	\$428,630	26%	\$2,173,500	\$2,392,337	10%	\$366,543	17%	\$2,163,892	11%

Actual Collections Year To Date Through December

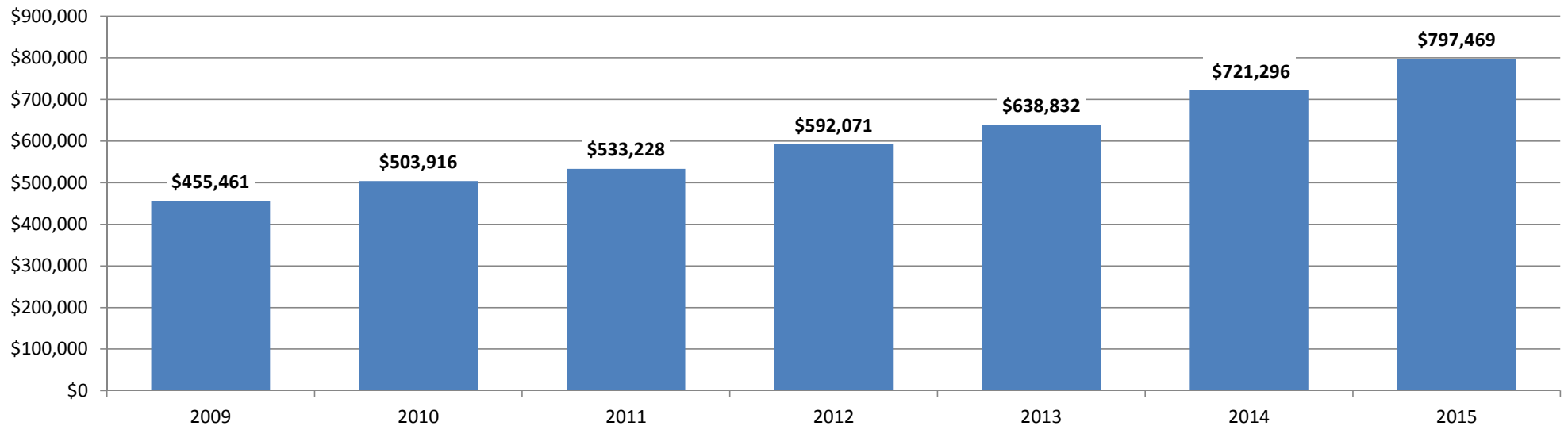


**City of Aspen Transportation 0.5% Lodging Tax
December 2015**

Current Month Revenues are **17%** above last year's Monthly Revenues.
 Year To Date Revenues are **10%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **11%** 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	\$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	\$41,588	19%	\$580,300	\$619,249	7%	\$37,536	11%	\$569,460	9%
Oct	\$16,800	\$20,199	20%	\$597,100	\$639,448	7%	\$17,424	16%	\$586,885	9%
Nov	\$13,600	\$15,144	11%	\$610,700	\$654,592	7%	\$12,230	24%	\$599,115	9%
Dec	\$113,800	\$142,877	26%	\$724,500	\$797,469	10%	\$122,181	17%	\$721,296	11%

Actual Collections Year To Date Through December

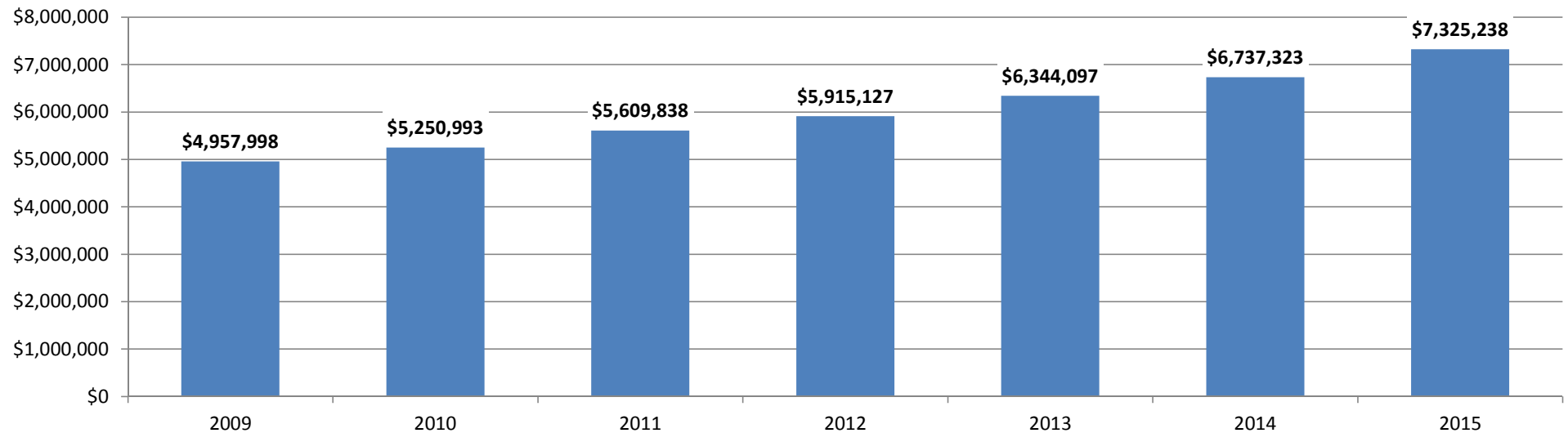


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
November 2015**

Current Month Revenues are 33% 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	\$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	\$737,208	7%	\$5,664,000	\$6,034,995	7%	\$710,682	4%	\$ 5,647,226	7%
Sept	\$531,000	\$589,977	11%	\$6,195,000	\$6,624,972	7%	\$519,101	14%	\$ 6,166,327	7%
Oct	\$363,000	\$346,823	(4%)	\$6,558,000	\$6,971,794	6%	\$304,329	14%	\$ 6,470,656	8%
Nov	\$345,000	\$353,444	2%	\$6,903,000	\$7,325,238	6%	\$266,667	33%	\$ 6,737,323	9%
Dec	\$1,037,000			\$7,940,000			\$1,074,358		\$ 7,811,681	

Actual Collections Year To Date Through November

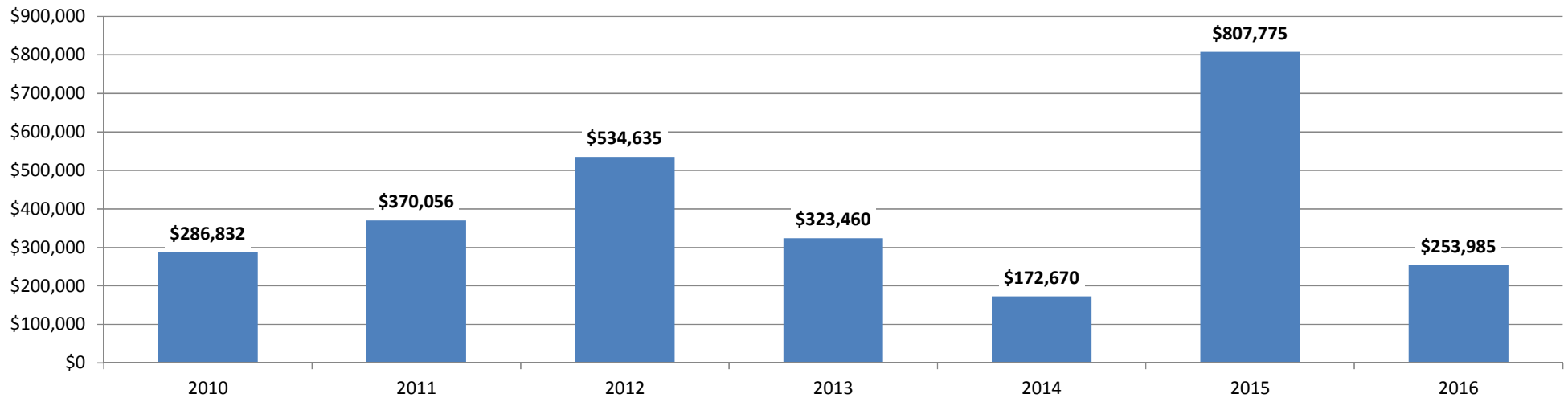


**Housing Real Estate Transfer Tax
January 2016**

Current Month Revenues are (69%) below last year's Monthly Revenues.
 Year To Date Revenues are (53%) below Year To Date Budgeted Revenues.
 Year To Date Revenues are (69%) 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			\$1,092,000			\$1,018,319		\$1,826,094	
Mar	\$534,000			\$1,626,000			\$542,676		\$2,368,770	
Apr	\$730,000			\$2,356,000			\$1,034,586		\$3,403,356	
May	\$750,000			\$3,106,000			\$755,385		\$4,158,741	
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			\$710,795		\$10,019,675	

Actual Collections Year To Date Through January



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

Current Month Revenues are (67%) below last year's Monthly Revenues.
 Year To Date Revenues are (52%) below Year To Date Budgeted Revenues.
 Year To Date Revenues are (67%) 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	\$293,000	\$140,258	(52%)	\$293,000	\$140,258	(52%)	\$420,108	(67%)	\$420,108	(67%)
Feb	\$293,000			\$586,000			\$662,422		\$1,082,529	
Mar	\$286,000			\$872,000			\$290,051		\$1,372,581	
Apr	\$391,000			\$1,263,000			\$546,064		\$1,918,645	
May	\$402,000			\$1,665,000			\$402,980		\$2,321,625	
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			\$371,557		\$5,391,352	

Actual Collections Year To Date Through January

