



THE CITY OF ASPEN

To: Aspen City Council
From: Don Taylor, Finance Director
Date: February 7, 2017
Re: December 2016 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 2016, Aspen's portion of Pitkin County's 3.6% sales tax collections for November 2016, and real estate transfer tax (RETT) collections for January 2017.

December's retail sales were up 3% in aggregate relative to the same period in 2015. Industries posting the largest monthly gains were Construction (20%), Accommodations (13%) and Miscellaneous (7%). The industries experiencing the largest declines were Automobile (37%), Luxury Goods (31%) and General Retail (18%). December generally accounts for roughly 15% of the entire year's sales and collections. Note that variances in growth rates between taxable sales and tax collections for a given month is due to late and revised filings that occur after a month is closed – the City continually updates taxable sales for a given month; but due to cash accounting, does not revise tax collections and instead posts all new revenue in the current month.

Lodging tax collections were up 9% from the same period last year. Annually, lodging tax finished 10% above prior year collections. Note that variances between tax collections and accommodation industry taxable sales is largely due to on-site non-room sales (which are included in the taxable sales for accommodations).

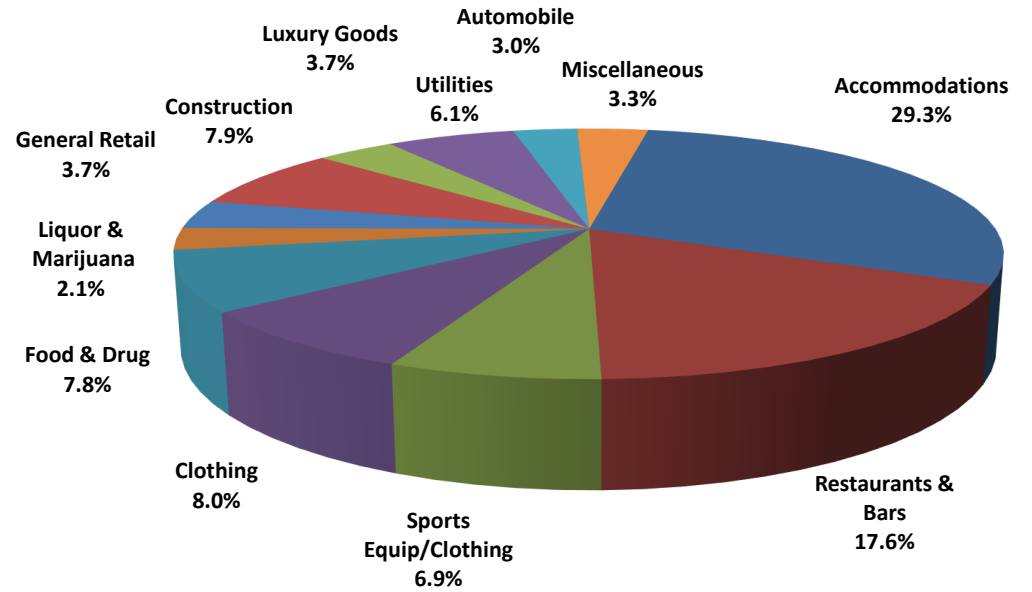
Aspen's portion of Pitkin County's sales tax collections for November 2016 (one month behind city collection statistics because they are collected at the State level) were down 3% from the same period in 2015, and are up 3% for the year.

Real estate transfer tax collections for Housing and Wheeler were up 134% and 126%, respectively, for the month of January 2017.

City of Aspen Retail Sales by Industry
December 2016

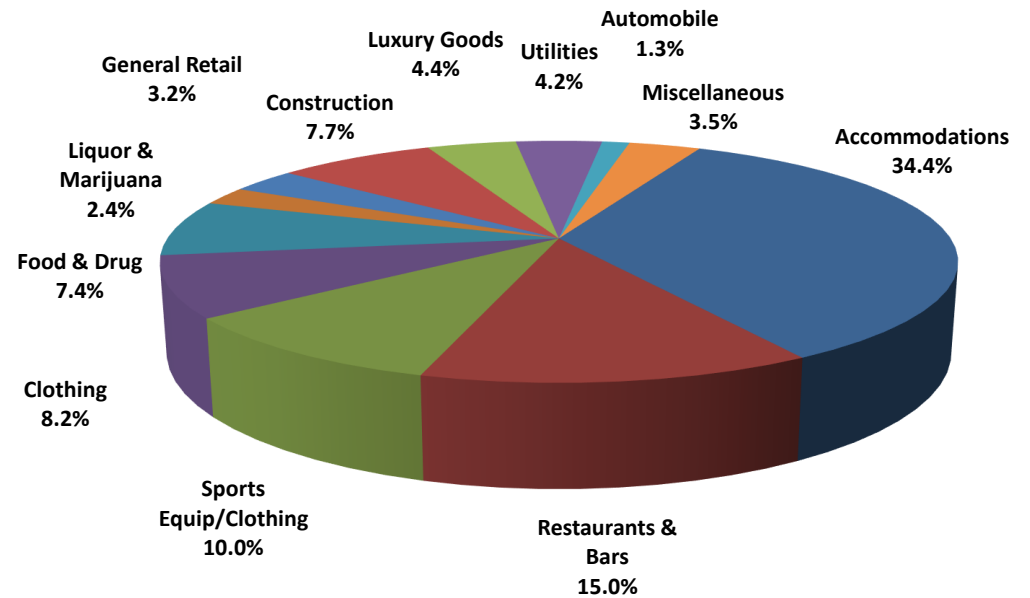
Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior Year	% YTD Retail Sales
Accommodations	\$208,947,063	9%	29.3%
Restaurants & Bars	\$125,401,898	5%	17.6%
Sports Equip/Clothing	\$48,991,626	3%	6.9%
Clothing	\$57,460,749	(1%)	8.0%
Food & Drug	\$55,394,104	5%	7.8%
Liquor & Marijuana	\$20,298,287	10%	2.8%
General Retail	\$26,246,265	8%	3.7%
Construction	\$56,041,933	13%	7.9%
Luxury Goods	\$26,379,036	(13%)	3.7%
Utilities	\$43,229,802	1%	6.1%
Automobile	\$21,645,903	(2%)	3.0%
Miscellaneous	\$23,839,502	20%	3.3%
Total	\$713,876,169	6%	100.0%



December Monthly Retail Sales

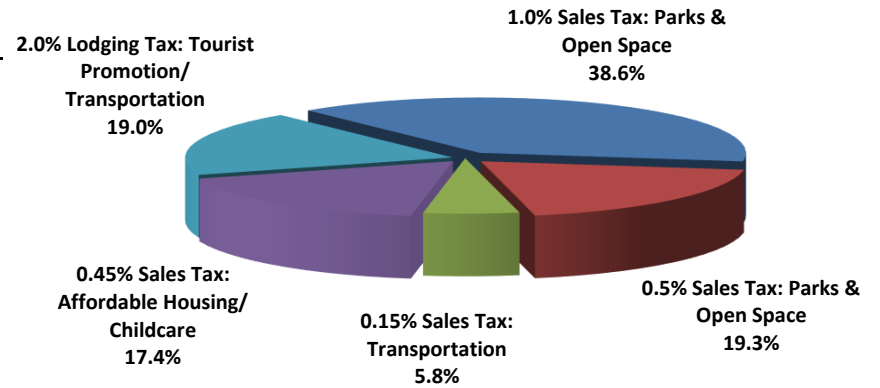
Category	Monthly Retail Sales	% Change Prior Year	% Monthly Retail Sales
Accommodations	\$37,109,510	13%	34.4%
Restaurants & Bars	\$14,400,500	6%	13.3%
Sports Equip/Clothing	\$10,750,779	5%	10.0%
Clothing	\$8,803,112	2%	8.2%
Food & Drug	\$8,026,599	0%	7.4%
Liquor & Marijuana	\$2,608,025	6%	2.4%
General Retail	\$3,495,215	(18%)	3.2%
Construction	\$8,318,984	20%	7.7%
Luxury Goods	\$4,702,372	(31%)	4.4%
Utilities	\$4,541,736	(3%)	4.2%
Automobile	\$1,445,402	(37%)	1.3%
Miscellaneous	\$3,778,035	7%	3.5%
Total	\$107,980,269	3%	100.0%



**City of Aspen Sales and Lodging Tax
December 2016**

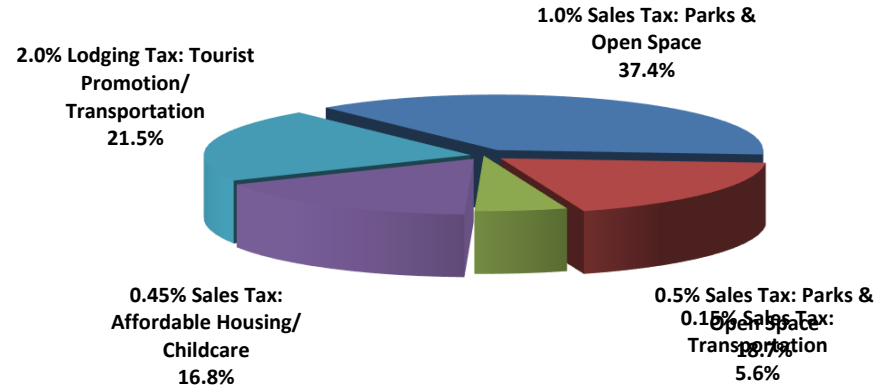
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$7,135,530	38.6%
0.5% Sales Tax: Parks & Open Space	\$3,566,910	19.3%
0.15% Sales Tax: Transportation	\$1,068,510	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$3,212,474	17.4%
2.0% Lodging Tax: Tourist Promotion/ Transportation	\$3,514,790	19.0%
Total	\$18,498,215	100%



December Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$1,086,982	37.4%
0.5% Sales Tax: Parks & Open Space	\$543,361	18.7%
0.15% Sales Tax: Transportation	\$163,035	5.6%
0.45% Sales Tax: Affordable Housing/ Childcare	\$489,103	16.8%
2.0% Lodging Tax: Tourist Promotion/ Transportation	\$625,688	21.5%
Total	\$2,908,168	100%

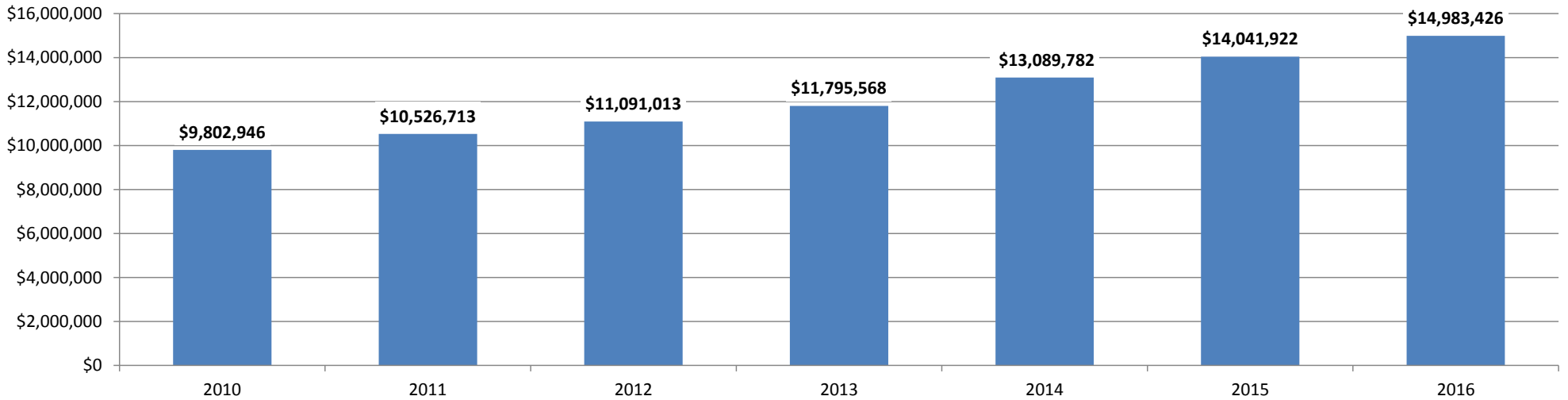


**City of Aspen Sales Tax 2.1%
December 2016**

Current Month Revenues are 9% above last year's Monthly Revenues.
Year To Date Revenues are 4% above Year To Date Budgeted Revenues.
Year To Date Revenues are 7% above last year's Actual Year To Date Revenues.

Month	2016 Monthly Budget vs. 2016 Actual			2016 YTD Budget vs. 2016 Actual			2016 vs. 2015			
	Budget	Actual	Variance	Budget	Actual	Variance	2016 Monthly	Variance	2016 YTD	Variance
Jan	\$1,651,000	\$1,658,792	0%	\$1,651,000	\$1,658,792	0%	\$1,648,198	1%	\$1,648,198	1%
Feb	\$1,533,000	\$1,563,159	2%	\$3,184,000	\$3,221,951	1%	\$1,545,067	1%	\$3,193,266	1%
Mar	\$1,780,000	\$1,679,871	(6%)	\$4,964,000	\$4,901,822	(1%)	\$1,599,507	5%	\$4,792,773	2%
Apr	\$628,000	\$605,152	(4%)	\$5,592,000	\$5,506,973	(2%)	\$614,478	(2%)	\$5,407,250	2%
May	\$486,000	\$504,574	4%	\$6,078,000	\$6,011,548	(1%)	\$453,497	11%	\$5,860,748	3%
June	\$1,148,000	\$1,224,047	7%	\$7,226,000	\$7,235,595	0%	\$1,053,697	16%	\$6,914,445	5%
July	\$1,535,000	\$1,625,902	6%	\$8,761,000	\$8,861,497	1%	\$1,555,389	5%	\$8,469,834	5%
Aug	\$1,311,000	\$1,433,551	9%	\$10,072,000	\$10,295,048	2%	\$1,274,591	12%	\$9,744,424	6%
Sept	\$1,008,000	\$1,150,521	14%	\$11,080,000	\$11,445,568	3%	\$1,027,930	12%	\$10,772,354	6%
Oct	\$619,000	\$648,412	5%	\$11,699,000	\$12,093,981	3%	\$614,922	5%	\$11,387,277	6%
Nov	\$569,000	\$606,965	7%	\$12,268,000	\$12,700,946	4%	\$559,041	9%	\$11,946,318	6%
Dec	\$2,072,600	\$2,282,480	10%	\$14,340,600	\$14,983,426	4%	\$2,095,604	9%	\$14,041,922	7%

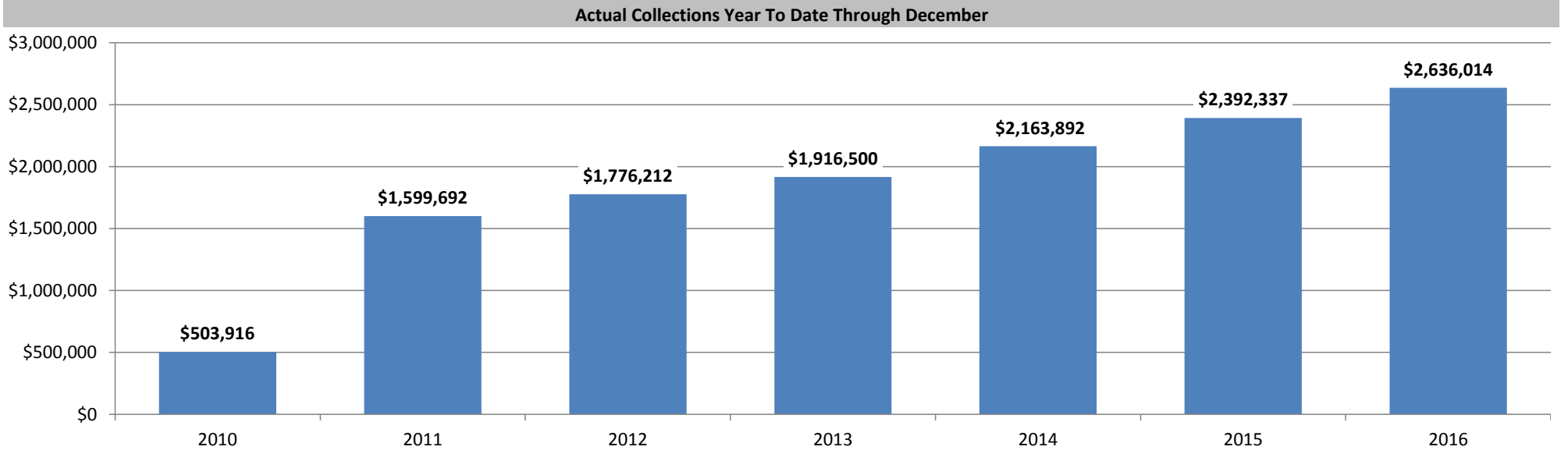
Actual Collections Year To Date Through December



**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)
December 2016**

Current Month Revenues are 9% above last year's Monthly Revenues.
Year To Date Revenues are 9% above Year To Date Budgeted Revenues.
Year To Date Revenues are 10% above last year's Actual Year To Date Revenues.

Month	2016 Monthly Budget vs. 2016 Actual			2016 YTD Budget vs. 2016 Actual			2016 vs. 2015			
	Budget	Actual	Variance	Budget	Actual	Variance	2016 Monthly	Variance	2016 YTD	Variance
Jan	\$372,400	\$349,908	(6%)	\$372,400	\$349,908	(6%)	\$355,056	(1%)	\$355,056	(1%)
Feb	\$362,100	\$353,443	(2%)	\$734,500	\$703,352	(4%)	\$329,799	7%	\$684,854	3%
Mar	\$383,400	\$360,300	(6%)	\$1,117,900	\$1,063,652	(5%)	\$345,325	4%	\$1,030,180	3%
Apr	\$57,000	\$50,203	(12%)	\$1,174,900	\$1,113,854	(5%)	\$57,889	(13%)	\$1,088,069	2%
May	\$35,300	\$46,024	30%	\$1,210,200	\$1,159,879	(4%)	\$34,213	35%	\$1,122,282	3%
June	\$170,300	\$195,948	15%	\$1,380,500	\$1,355,827	(2%)	\$157,326	25%	\$1,279,609	6%
July	\$238,300	\$277,321	16%	\$1,618,800	\$1,633,148	1%	\$260,168	7%	\$1,539,777	6%
Aug	\$198,700	\$234,565	18%	\$1,817,500	\$1,867,713	3%	\$193,136	21%	\$1,732,912	8%
Sept	\$117,500	\$158,926	35%	\$1,935,000	\$2,026,639	5%	\$124,764	27%	\$1,857,677	9%
Oct	\$56,500	\$69,793	24%	\$1,991,500	\$2,096,432	5%	\$60,598	15%	\$1,918,275	9%
Nov	\$44,900	\$70,316	57%	\$2,036,400	\$2,166,748	6%	\$45,432	55%	\$1,963,707	10%
Dec	\$383,100	\$469,266	22%	\$2,419,500	\$2,636,014	9%	\$428,630	9%	\$2,392,337	10%

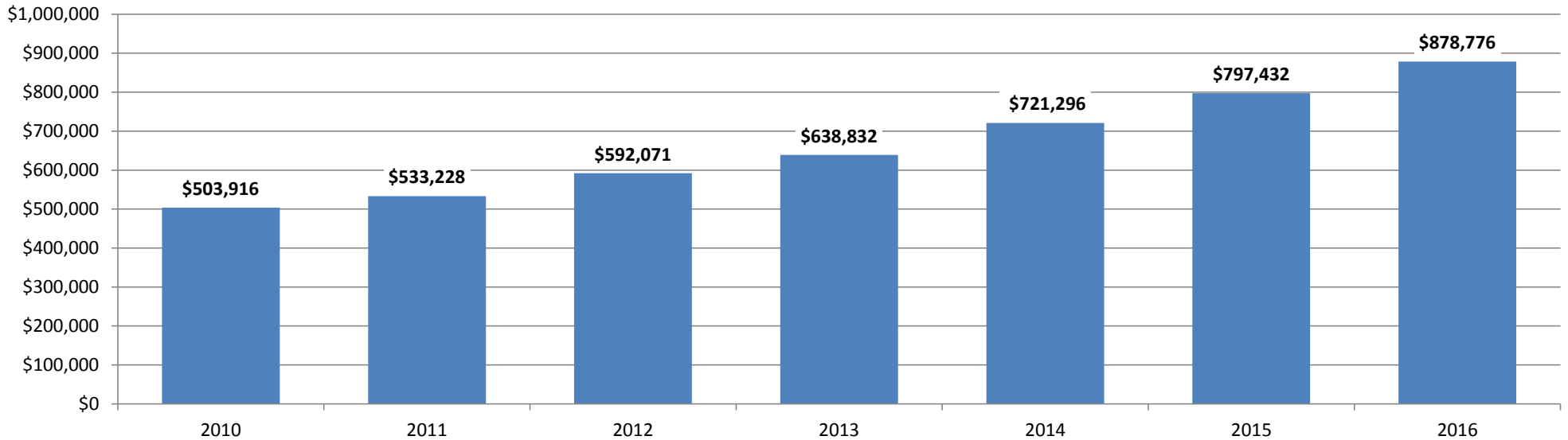


**City of Aspen Transportation 0.5% Lodging Tax
December 2016**

Current Month Revenues are 10% above last year's Monthly Revenues.
Year To Date Revenues are 9% above Year To Date Budgeted Revenues.
Year To Date Revenues are 10% above last year's Actual Year To Date Revenues.

<u>Month</u>	<u>2016 Monthly Budget vs. 2016 Actual</u>			<u>2016 YTD Budget vs. 2016 Actual</u>			<u>2016 vs. 2015</u>			
	<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	\$124,100	\$116,672	(6%)	\$124,100	\$116,672	(6%)	\$118,352	(1%)	\$118,352	(1%)
Feb	\$120,700	\$117,884	(2%)	\$244,800	\$234,557	(4%)	\$109,957	7%	\$228,309	3%
Mar	\$127,800	\$120,100	(6%)	\$372,600	\$354,657	(5%)	\$115,108	4%	\$343,417	3%
Apr	\$19,000	\$16,734	(12%)	\$391,600	\$371,391	(5%)	\$19,296	(13%)	\$362,714	2%
May	\$11,800	\$15,341	30%	\$403,400	\$386,732	(4%)	\$11,404	35%	\$374,118	3%
June	\$56,800	\$65,316	15%	\$460,200	\$452,048	(2%)	\$52,442	25%	\$426,560	6%
July	\$79,400	\$92,440	16%	\$539,600	\$544,488	1%	\$86,723	7%	\$513,283	6%
Aug	\$66,200	\$78,188	18%	\$605,800	\$622,676	3%	\$64,378	21%	\$577,661	8%
Sept	\$39,200	\$52,975	35%	\$645,000	\$675,651	5%	\$41,588	27%	\$619,249	9%
Oct	\$18,800	\$23,264	24%	\$663,800	\$698,916	5%	\$20,199	15%	\$639,448	9%
Nov	\$15,000	\$23,439	56%	\$678,800	\$722,354	6%	\$15,144	55%	\$654,592	10%
Dec	\$127,700	\$156,422	22%	\$806,500	\$878,776	9%	\$142,840	10%	\$797,432	10%

Actual Collections Year To Date Through December

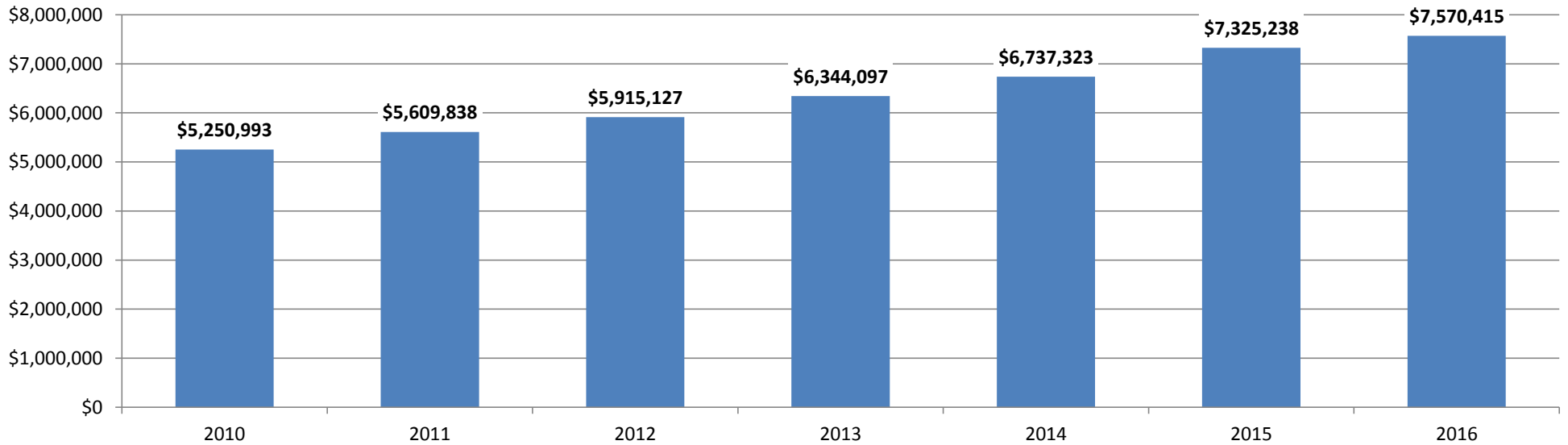


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
November 2016**

Current Month Revenues are (3%) below last year's Monthly Revenues.
Year To Date Revenues are 2% above Year To Date Budgeted Revenues.
Year To Date Revenues are 3% above last year's Actual Year To Date Revenues.

Month	2016 Monthly Budget vs. 2016 Actual			2016 YTD Budget vs. 2016 Actual			2016 vs. 2015			
	Budget	Actual	Variance	Budget	Actual	Variance	2015 Monthly	Variance	2015 YTD	Variance
Jan	\$1,055,000	\$1,117,362	6%	\$1,055,000	\$1,117,362	6%	\$1,139,126	(2%)	\$ 1,139,126	(2%)
Feb	\$1,017,000	\$1,070,119	5%	\$2,072,000	\$2,187,480	6%	\$1,031,678	4%	\$ 2,170,804	1%
Mar	\$1,112,000	\$994,799	(11%)	\$3,184,000	\$3,182,279	(0%)	\$1,020,776	(3%)	\$ 3,191,580	(0%)
Apr	\$440,000	\$473,682	8%	\$3,624,000	\$3,655,960	1%	\$405,718	17%	\$ 3,597,298	2%
May	\$318,000	\$291,793	(8%)	\$3,942,000	\$3,947,753	0%	\$269,867	8%	\$ 3,867,166	2%
June	\$594,000	\$643,913	8%	\$4,536,000	\$4,591,667	1%	\$572,100	13%	\$ 4,439,266	3%
July	\$826,000	\$894,664	8%	\$5,362,000	\$5,486,331	2%	\$858,521	4%	\$ 5,297,787	4%
Aug	\$749,000	\$769,419	3%	\$6,111,000	\$6,255,750	2%	\$737,208	4%	\$ 6,034,995	4%
Sept	\$572,000	\$597,694	4%	\$6,683,000	\$6,853,444	3%	\$589,977	1%	\$ 6,624,972	3%
Oct	\$387,000	\$375,732	(3%)	\$7,070,000	\$7,229,176	2%	\$346,823	8%	\$ 6,971,794	4%
Nov	\$366,000	\$341,238	(7%)	\$7,436,000	\$7,570,415	2%	\$353,444	(3%)	\$ 7,325,238	3%
Dec	\$1,122,000			\$8,558,000			\$1,109,593		\$ 8,434,831	

Actual Collections Year To Date Through November

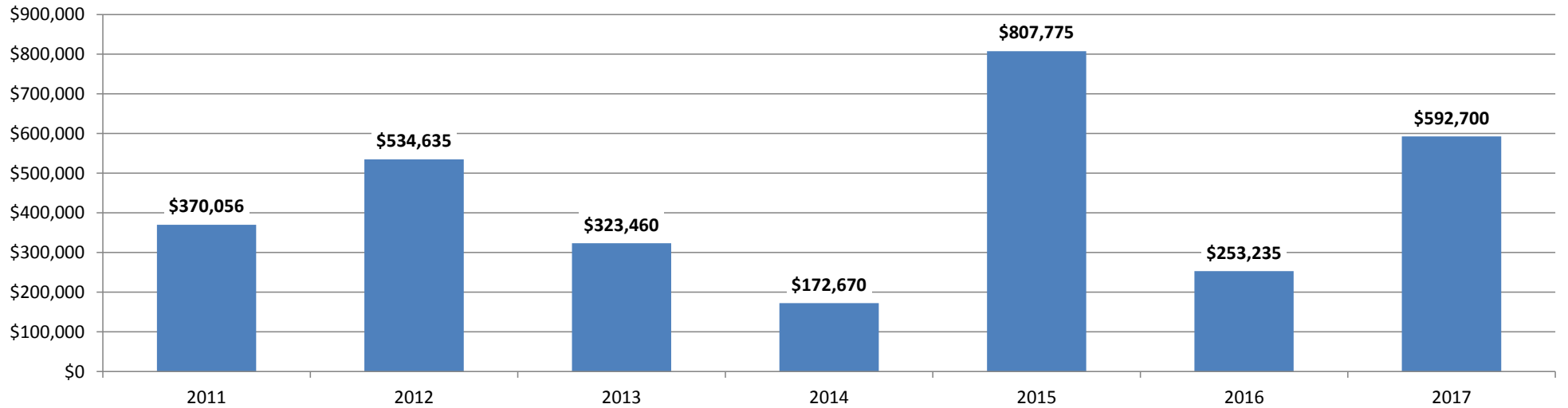


**Housing Real Estate Transfer Tax
January 2017**

Current Month Revenues are 134% above last year's Monthly Revenues.
Year To Date Revenues are 133% above Year To Date Budgeted Revenues.
Year To Date Revenues are 134% above last year's Actual Year To Date Revenues.

<u>Month</u>	<u>2017 Monthly Budget vs. 2017 Actual</u>			<u>2017 YTD Budget vs. 2017 Actual</u>			<u>2017 vs. 2016</u>			
	<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	\$254,000	\$592,700	133%	\$254,000	\$592,700	133%	\$253,235	134%	\$253,235	134%
Feb	\$432,000			\$686,000			\$433,070		\$686,305	
Mar	\$254,000			\$940,000			\$254,012		\$940,317	
Apr	\$731,000			\$1,671,000			\$731,289		\$1,671,606	
May	\$352,000			\$2,023,000			\$351,876		\$2,023,482	
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 January



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

Current Month Revenues are 126% above last year's Monthly Revenues.
Year To Date Revenues are 127% above Year To Date Budgeted Revenues.
Year To Date Revenues are 126% above last year's Actual Year To Date Revenues.

<u>Month</u>	<u>2017 Monthly Budget vs. 2017 Actual</u>			<u>2017 YTD Budget vs. 2017 Actual</u>			<u>2017 vs. 2016</u>			
	<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	\$139,000	\$315,566	127%	\$139,000	\$315,566	127%	\$139,383	126%	\$139,383	126%
Feb	\$226,000			\$365,000			\$226,409		\$365,791	
Mar	\$139,000			\$504,000			\$139,202		\$504,994	
Apr	\$379,000			\$883,000			\$378,840		\$883,833	
May	\$192,000			\$1,075,000			\$191,987		\$1,075,820	
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 January

