



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

February's retail sales were up 5% relative to the same period in 2015. Industries posting the largest monthly gains were Miscellaneous, General Retail, and Liquor and Marijuana with 20%, 18%, and 17%, respectively. The industries experiencing the largest declines relative to February 2015 were Luxury Goods, Clothing, and Sports Equipment/Clothing which contracted 23%, 1% and 1%, respectively. February generally accounts for roughly 11% of the entire year's sales and collections. Similar to last month, late filings for December 2015 and January 2016 added to February tax revenue, adding roughly \$17,200 in collections whereas the associated taxable sales are posted back to the applicable months. As such, there is a disparity between industry taxable sales growth and net tax collected for February.

Lodging tax collections were up 7% from the same period last year. On an annual basis, lodging tax collections are 3% above prior year collections through February. As noted in last month's report, the variance between tax collections and accommodation industry taxable sales is due to on-site non-room sales (which are included in the taxable sales for accommodations) declining substantially from January 2015 to January 2016.

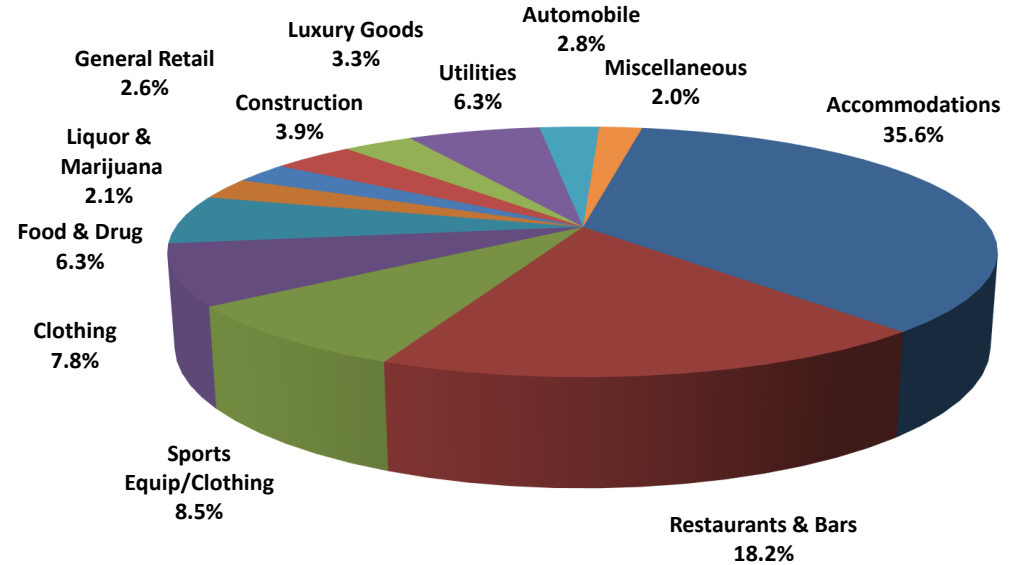
Aspen's portion of Pitkin County's sales tax collections for January 2016 (one month behind city collection statistics because they are collected at the State level) were down 2% from the same period in 2015.

Housing and Wheeler real estate transfer tax collections for March 2016 were down 53% and 52%, respectively. On an annual basis, collections for real estate transfer taxes are tracking 60% and 63% behind last year's figures to date.

**City of Aspen Retail Sales by Industry**  
**February 2016**

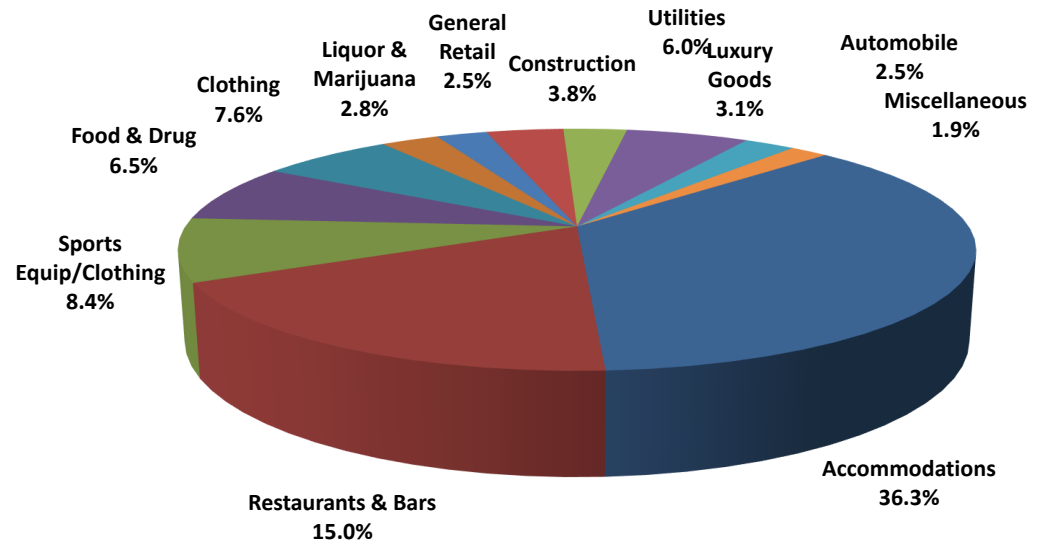
**Year To Date Retail Sales**

<b>Category</b>	<b>YTD Retail Sales</b>	<b>% Change Prior Year</b>	<b>% YTD Retail Sales</b>
Accommodations	\$53,838,798	(1%)	35.6%
Restaurants & Bars	\$27,511,880	3%	18.2%
Sports Equip/Clothing	\$12,873,272	(4%)	8.5%
Clothing	\$11,852,917	(7%)	7.8%
Food & Drug	\$9,496,367	4%	6.3%
Liquor & Marijuana	\$4,166,179	14%	2.8%
General Retail	\$3,937,146	13%	2.6%
Construction	\$5,851,648	12%	3.9%
Luxury Goods	\$4,997,633	(31%)	3.3%
Utilities	\$9,491,530	6%	6.3%
Automobile	\$4,262,714	(7%)	2.8%
Miscellaneous	\$3,057,529	13%	2.0%
<b>Total</b>	<b>\$151,337,612</b>	<b>(1%)</b>	<b>100.0%</b>



**February Monthly Retail Sales**

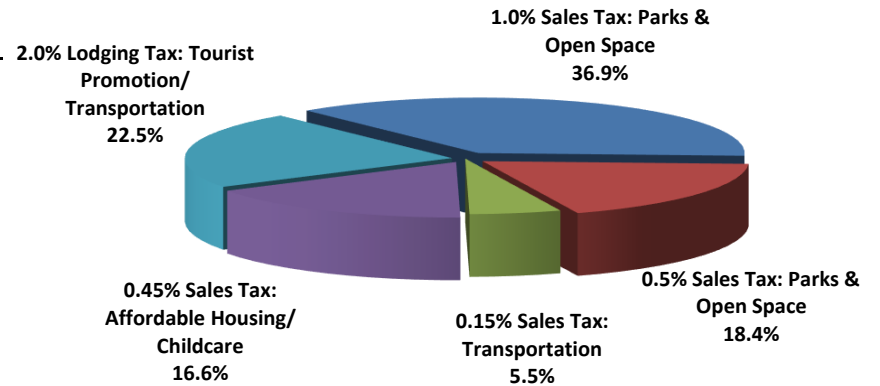
<b>Category</b>	<b>Monthly Retail Sales</b>	<b>% Change Prior Year</b>	<b>% Monthly Retail Sales</b>
Accommodations	\$26,799,334	6%	36.3%
Restaurants & Bars	\$13,754,742	7%	18.6%
Sports Equip/Clothing	\$6,238,387	(1%)	8.4%
Clothing	\$5,617,798	(1%)	7.6%
Food & Drug	\$4,820,753	6%	6.5%
Liquor & Marijuana	\$2,081,968	17%	2.8%
General Retail	\$1,830,823	18%	2.5%
Construction	\$2,784,051	4%	3.8%
Luxury Goods	\$2,290,794	(23%)	3.1%
Utilities	\$4,430,733	10%	6.0%
Automobile	\$1,831,331	11%	2.5%
Miscellaneous	\$1,374,946	20%	1.9%
<b>Total</b>	<b>\$73,855,659</b>	<b>5%</b>	<b>100.0%</b>



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

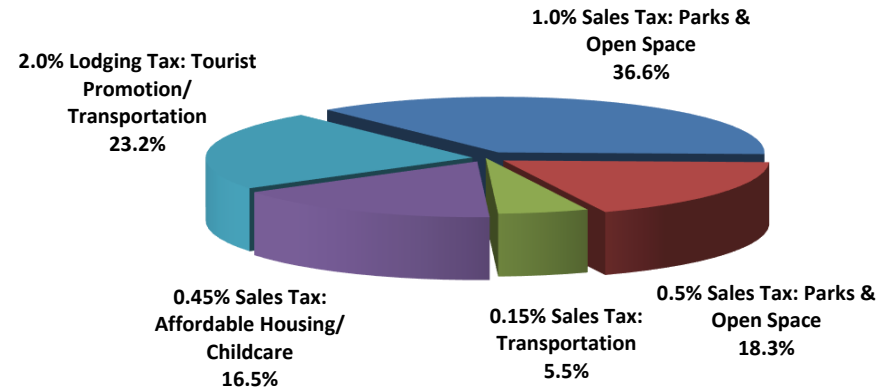
**Year To Date Tax Collections**

<b>Tax Type</b>	<b>YTD Taxes Collected</b>	<b>% YTD Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$1,534,384	36.9%
0.5% Sales Tax: Parks & Open Space	\$767,008	18.4%
0.15% Sales Tax: Transportation	\$230,140	5.5%
0.45% Sales Tax: Affordable Housing/ Childcare	\$690,418	16.6%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$937,908</u>	<u>22.5%</u>
<b>Total</b>	<b>\$4,159,858</b>	<b>100%</b>



**February Monthly Tax Collections**

<b>Tax Type</b>	<b>Monthly Taxes Collected</b>	<b>% Monthly Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$744,421	36.6%
0.5% Sales Tax: Parks & Open Space	\$372,121	18.3%
0.15% Sales Tax: Transportation	\$111,654	5.5%
0.45% Sales Tax: Affordable Housing/ Childcare	\$334,963	16.5%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$471,364</u>	<u>23.2%</u>
<b>Total</b>	<b>\$2,034,523</b>	<b>100%</b>

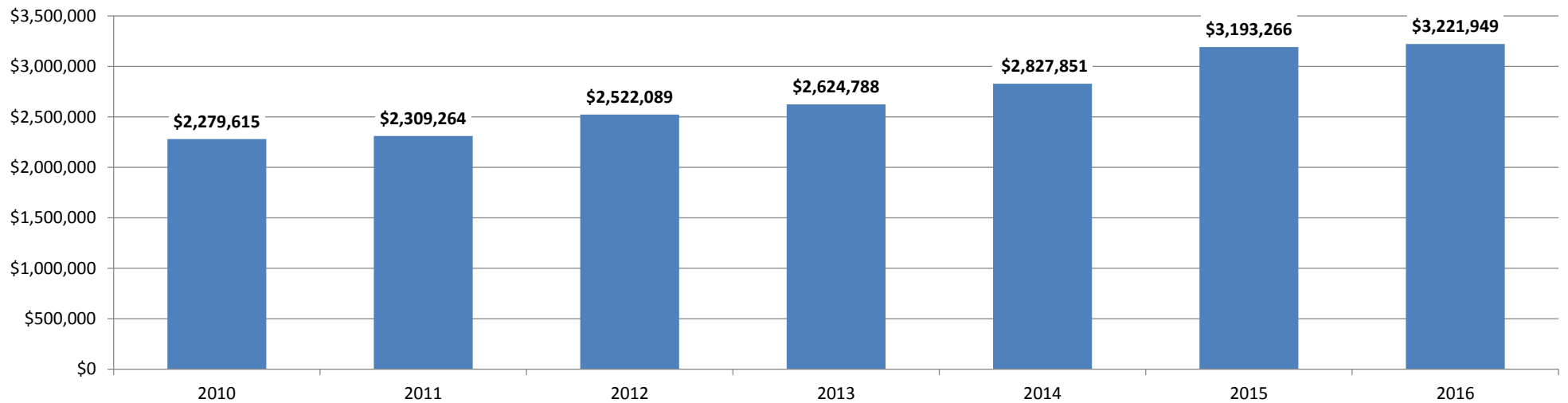


**City of Aspen Sales Tax 2.1%**  
**February 2016**

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

2016 Monthly Budget vs. 2016 Actual				2016 YTD Budget vs. 2016 Actual			2016 vs. 2015			
<u>Month</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>2015 Monthly</u>	<u>Variance</u>	<u>2015 YTD</u>	<u>Variance</u>
Jan	\$1,651,000	\$1,658,790	0%	\$1,651,000	\$1,658,790	0%	\$1,648,198	1%	\$1,648,198	1%
Feb	\$1,533,000	\$1,563,159	2%	\$3,184,000	\$3,221,949	1%	\$1,545,067	1%	\$3,193,266	1%
Mar	\$1,780,000			\$4,964,000			\$1,599,507		\$4,792,773	
Apr	\$628,000			\$5,592,000			\$614,478		\$5,407,250	
May	\$486,000			\$6,078,000			\$453,497		\$5,860,748	
June	\$1,148,000			\$7,226,000			\$1,053,697		\$6,914,445	
July	\$1,535,000			\$8,761,000			\$1,555,389		\$8,469,834	
Aug	\$1,311,000			\$10,072,000			\$1,274,591		\$9,744,424	
Sept	\$1,008,000			\$11,080,000			\$1,027,930		\$10,772,354	
Oct	\$619,000			\$11,699,000			\$614,922		\$11,387,277	
Nov	\$569,000			\$12,268,000			\$559,041		\$11,946,318	
Dec	\$2,072,600			\$14,340,600			\$2,095,604		\$14,041,922	

**Actual Collections Year To Date Through February**



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

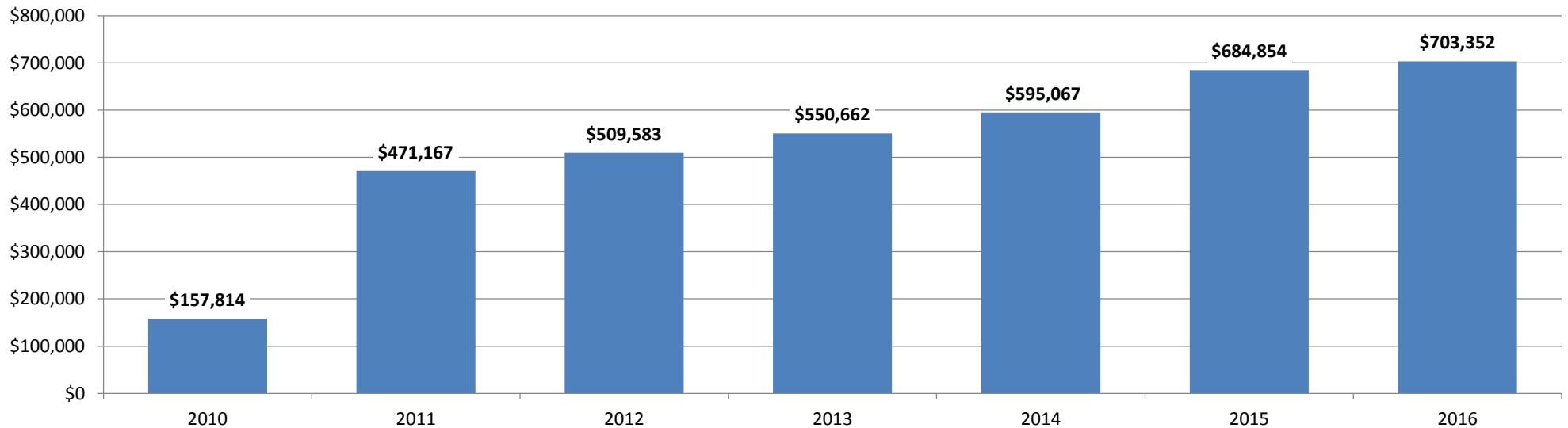
Current Month Revenues are      7%      above last year's Monthly Revenues.

Year To Date Revenues are      (4%)      below Year To Date Budgeted Revenues.

Year To Date Revenues are      3%      above 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	\$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			\$1,117,900			\$345,325		\$1,030,180	
Apr	\$57,000			\$1,174,900			\$57,889		\$1,088,069	
May	\$35,300			\$1,210,200			\$34,213		\$1,122,282	
June	\$170,300			\$1,380,500			\$157,326		\$1,279,609	
July	\$238,300			\$1,618,800			\$260,168		\$1,539,777	
Aug	\$198,700			\$1,817,500			\$193,136		\$1,732,912	
Sept	\$117,500			\$1,935,000			\$124,764		\$1,857,677	
Oct	\$56,500			\$1,991,500			\$60,598		\$1,918,275	
Nov	\$44,900			\$2,036,400			\$45,432		\$1,963,707	
Dec	\$383,100			\$2,419,500			\$428,630		\$2,392,337	

**Actual Collections Year To Date Through February**

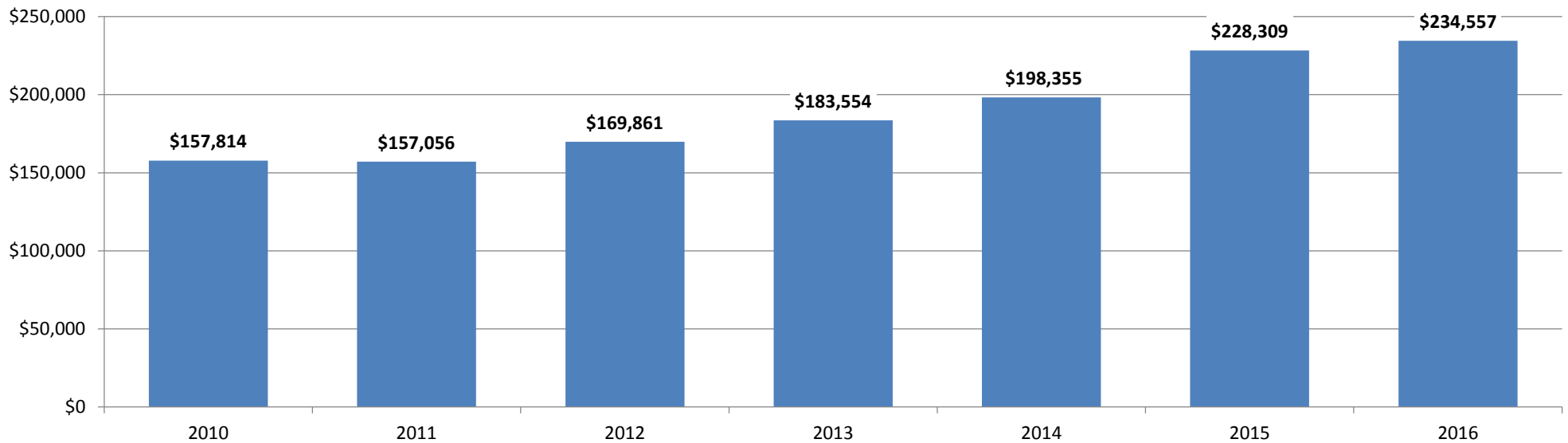


**City of Aspen Transportation 0.5% Lodging Tax  
February 2016**

Current Month Revenues are **7%** above last year's Monthly Revenues.  
 Year To Date Revenues are **(4%)** below Year To Date Budgeted Revenues.  
 Year To Date Revenues are **3%** above last year's Actual Year To Date Revenues.

2016 Monthly Budget vs. 2016 Actual				2016 YTD Budget vs. 2016 Actual			2016 vs. 2015			
<u>Month</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>2015 Monthly</u>	<u>Variance</u>	<u>2015 YTD</u>	<u>Variance</u>
Jan	\$124,100	\$116,636	(6%)	\$124,100	\$116,636	(6%)	\$118,352	(1%)	\$118,352	(1%)
Feb	\$120,700	\$117,921	(2%)	\$244,800	\$234,557	(4%)	\$109,957	7%	\$228,309	3%
Mar	\$127,800			\$372,600			\$115,108		\$343,417	
Apr	\$19,000			\$391,600			\$19,296		\$362,714	
May	\$11,800			\$403,400			\$11,404		\$374,118	
June	\$56,800			\$460,200			\$52,442		\$426,560	
July	\$79,400			\$539,600			\$86,723		\$513,283	
Aug	\$66,200			\$605,800			\$64,378		\$577,661	
Sept	\$39,200			\$645,000			\$41,588		\$619,249	
Oct	\$18,800			\$663,800			\$20,199		\$639,448	
Nov	\$15,000			\$678,800			\$15,144		\$654,592	
Dec	\$127,700			\$806,500			\$142,840		\$797,432	

**Actual Collections Year To Date Through February**

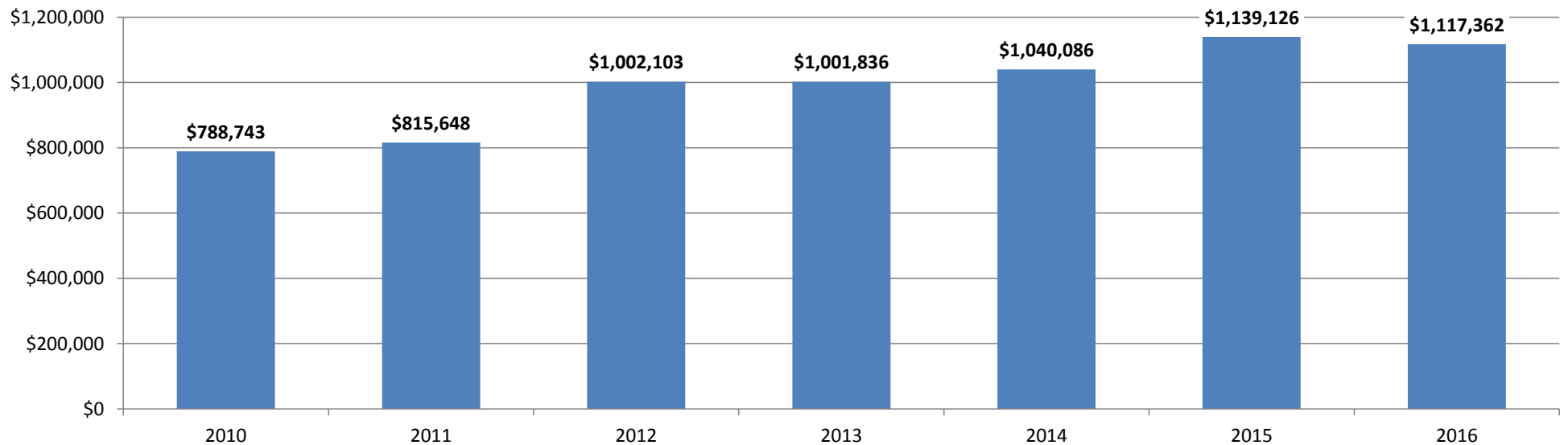


**City of Aspen Portion of Pitkin County 3.6% Sales Tax  
January 2016**

Current Month Revenues are (2%) below last year's Monthly Revenues.  
 Year To Date Revenues are 6% above Year To Date Budgeted Revenues.  
 Year To Date Revenues are (2%) 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	\$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			\$2,072,000			\$1,031,678		\$ 2,170,804	
Mar	\$1,112,000			\$3,184,000			\$1,020,776		\$ 3,191,580	
Apr	\$440,000			\$3,624,000			\$405,718		\$ 3,597,298	
May	\$318,000			\$3,942,000			\$269,867		\$ 3,867,166	
June	\$594,000			\$4,536,000			\$572,100		\$ 4,439,266	
July	\$826,000			\$5,362,000			\$858,521		\$ 5,297,787	
Aug	\$749,000			\$6,111,000			\$737,208		\$ 6,034,995	
Sept	\$572,000			\$6,683,000			\$589,977		\$ 6,624,972	
Oct	\$387,000			\$7,070,000			\$346,823		\$ 6,971,794	
Nov	\$366,000			\$7,436,000			\$353,444		\$ 7,325,238	
Dec	\$1,122,000			\$8,558,000			\$1,109,593		\$ 8,434,831	

**Actual Collections Year To Date Through January**

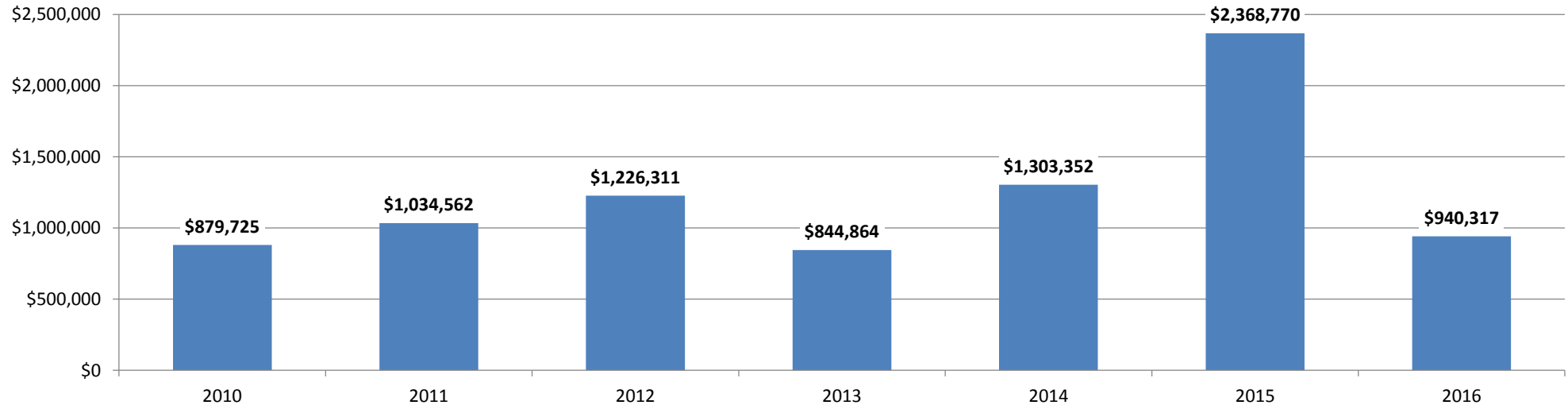


**Housing Real Estate Transfer Tax  
March 2016**

Current Month Revenues are (53%) below last year's Monthly Revenues.  
 Year To Date Revenues are (42%) below Year To Date Budgeted Revenues.  
 Year To Date Revenues are (60%) 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	\$432,320	(21%)	\$1,092,000	\$686,305	(37%)	\$1,018,319	(58%)	\$1,826,094	(62%)
Mar	\$534,000	\$254,012	(52%)	\$1,626,000	\$940,317	(42%)	\$542,676	(53%)	\$2,368,770	(60%)
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			\$711,645		\$10,020,525	

**Actual Collections Year To Date Through March**





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

Current Month Revenues are (52%) below last year's Monthly Revenues.  
 Year To Date Revenues are (42%) below Year To Date Budgeted Revenues.  
 Year To Date Revenues are (63%) 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	\$225,534	(23%)	\$586,000	\$365,791	(38%)	\$662,422	(66%)	\$1,082,529	(66%)
Mar	\$286,000	\$139,202	(51%)	\$872,000	\$504,994	(42%)	\$290,051	(52%)	\$1,372,581	(63%)
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			\$372,478		\$5,392,273	

**Actual Collections Year To Date Through March**

