



THE CITY OF ASPEN

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

February's retail sales were down 1% relative to the same period in 2016. Industries posting the largest monthly gains were Miscellaneous Goods, Accommodations and Sporting Equipment with 2%, 2% and 1% increases, respectively. The industries experiencing the largest declines relative to February 2016 were Automobiles, General Retail and Construction which contracted 20%, 13% and 11%, respectively. February generally accounts for roughly 10.8% of the entire year's sales and collections.

Lodging tax collections were up 2% from the same period last year, and correspond to the 2% incline in taxable sales for the accommodations industry. On the year to date accommodations are up 9% and are in-line with the 7% increase in accommodations taxable sales. – The variance is attributable to non-room related on-site sales.

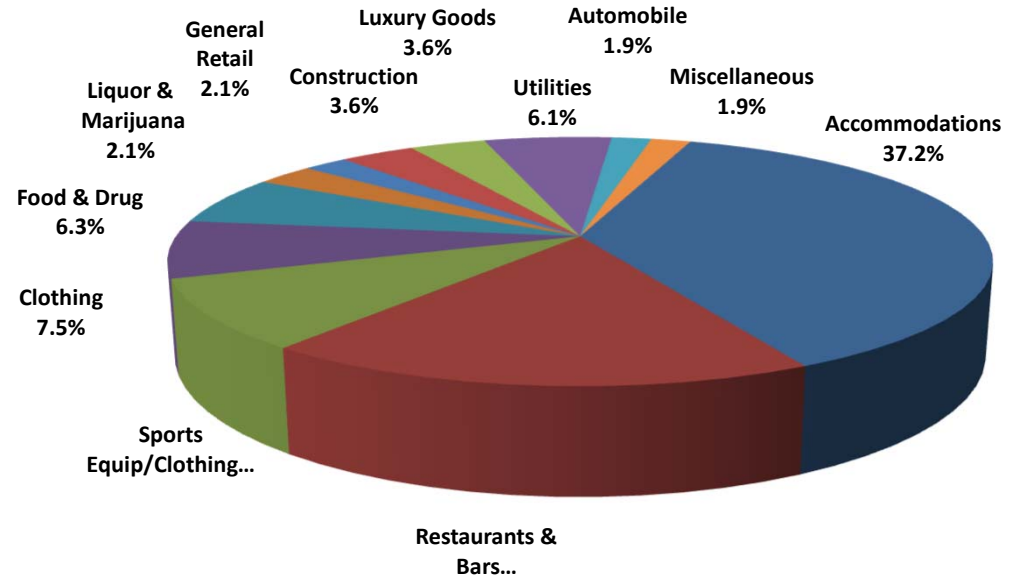
Aspen's portion of Pitkin County's sales tax collections (one month behind city collection statistics because they are collected at the State level) started the year up 3%. Monthly collections for January also ended up 3% relative to the same period in 2017.

Housing and Wheeler real estate transfer tax collections for March 2017 were up 250% and 233%, respectively. On an annual basis, collections for real estate transfer taxes are tracking 79% and 76% ahead of 2016 figures to date.

**City of Aspen Retail Sales by Industry  
February 2017**

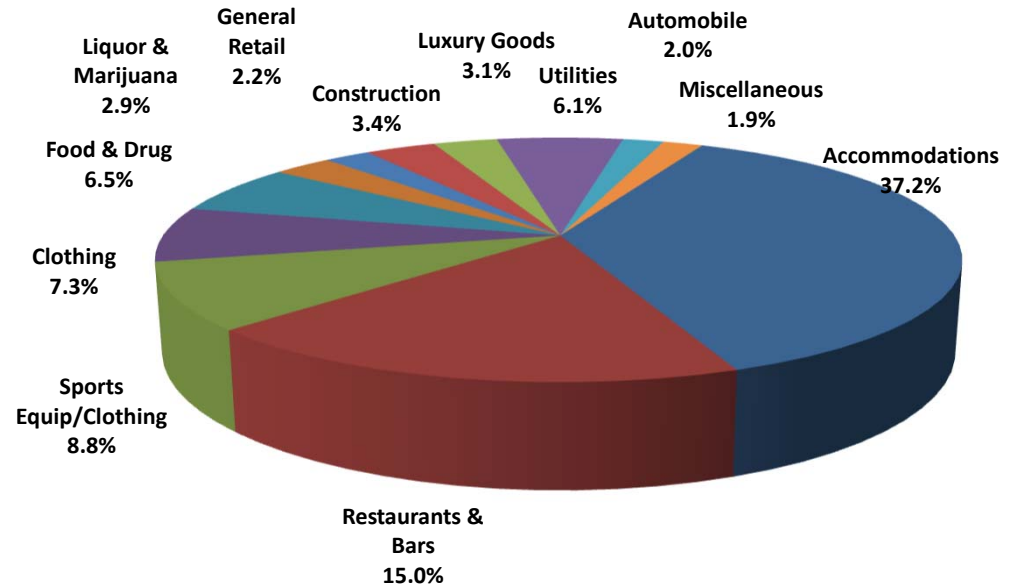
**Year To Date Retail Sales**

<u>Category</u>	<u>YTD Retail Sales</u>	<u>% Change Prior Year</u>	<u>% YTD Retail Sales</u>
Accommodations	\$57,904,438	7%	37.2%
Restaurants & Bars	\$28,225,218	3%	18.1%
Sports Equip/Clothing	\$14,033,955	8%	9.0%
Clothing	\$11,616,045	(2%)	7.5%
Food & Drug	\$9,800,704	3%	6.3%
Liquor & Marijuana	\$4,324,868	4%	2.8%
General Retail	\$3,278,389	(19%)	2.1%
Construction	\$5,563,395	(3%)	3.6%
Luxury Goods	\$5,594,488	10%	3.6%
Utilities	\$9,482,959	(0%)	6.1%
Automobile	\$2,946,930	(31%)	1.9%
Miscellaneous	\$2,934,721	(4%)	1.9%
<b>Total</b>	<b>\$155,706,109</b>	<b>3%</b>	<b>100.0%</b>



**February Monthly Retail Sales**

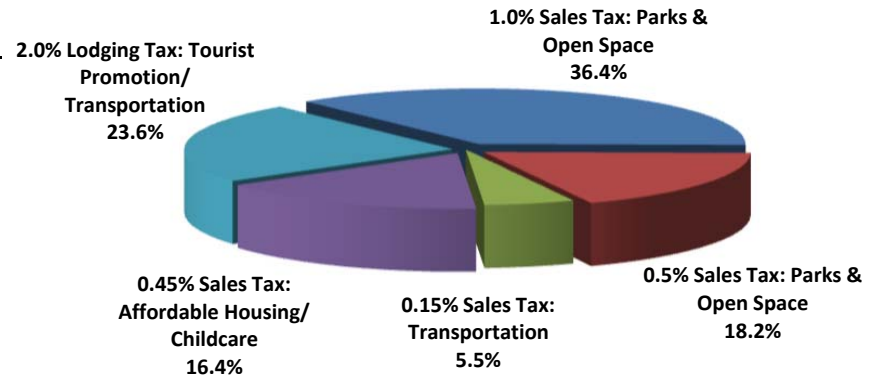
<u>Category</u>	<u>Monthly Retail Sales</u>	<u>% Change Prior Year</u>	<u>% Monthly Retail Sales</u>
Accommodations	\$27,360,820	2%	37.2%
Restaurants & Bars	\$13,724,996	(0%)	18.6%
Sports Equip/Clothing	\$6,483,398	1%	8.8%
Clothing	\$5,347,282	(5%)	7.3%
Food & Drug	\$4,798,845	(1%)	6.5%
Liquor & Marijuana	\$2,107,848	1%	2.9%
General Retail	\$1,628,779	(13%)	2.2%
Construction	\$2,517,568	(11%)	3.4%
Luxury Goods	\$2,280,353	(3%)	3.1%
Utilities	\$4,492,954	1%	6.1%
Automobile	\$1,460,409	(20%)	2.0%
Miscellaneous	\$1,416,860	2%	1.9%
<b>Total</b>	<b>\$73,620,112</b>	<b>(1%)</b>	<b>100.0%</b>



**City of Aspen Sales and Lodging Tax  
February 2017**

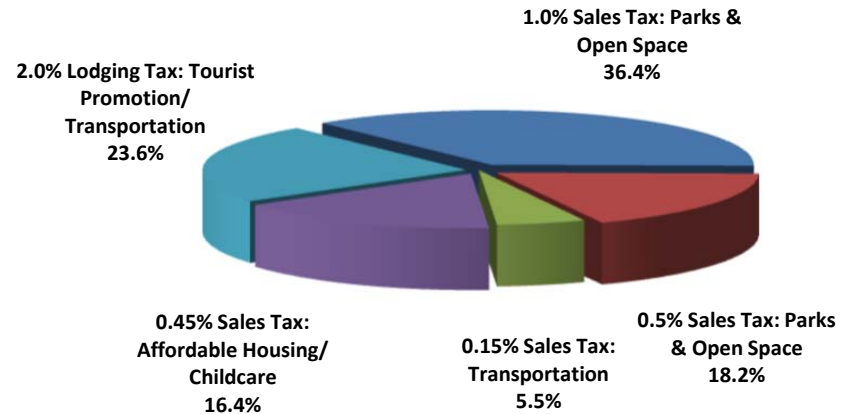
**Year To Date Tax Collections**

<b>Tax Type</b>	<b>YTD Taxes Collected</b>	<b>% YTD Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$1,568,064	36.4%
0.5% Sales Tax: Parks & Open Space	\$783,844	18.2%
0.15% Sales Tax: Transportation	\$235,191	5.5%
0.45% Sales Tax: Affordable Housing/ Childcare	\$705,572	16.4%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$1,018,332</u>	<u>23.6%</u>
<b>Total</b>	<b>\$4,311,004</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	\$741,358	36.4%
0.5% Sales Tax: Parks & Open Space	\$370,590	18.2%
0.15% Sales Tax: Transportation	\$111,195	5.5%
0.45% Sales Tax: Affordable Housing/ Childcare	\$333,585	16.4%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$481,414</u>	<u>23.6%</u>
<b>Total</b>	<b>\$2,038,142</b>	<b>100%</b>

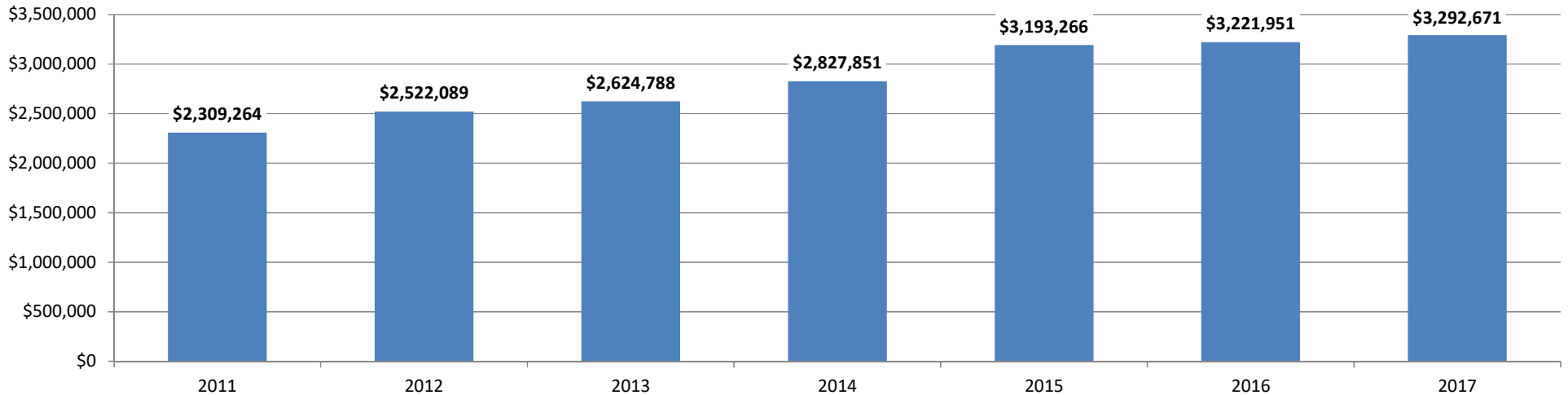


**City of Aspen Sales Tax 2.1%  
February 2017**

**Current Month Revenues are (0%) below last year's Monthly Revenues.**  
**Year To Date Revenues are (2%) below Year To Date Budgeted Revenues.**  
**Year To Date Revenues are 2% 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	\$1,780,000	\$1,735,943	(2%)	\$1,780,000	\$1,735,943	(2%)	\$1,658,792	5%	\$1,658,792	5%
Feb	\$1,596,000	\$1,556,729	(2%)	\$3,376,000	\$3,292,671	(2%)	\$1,563,159	(0%)	\$3,221,951	2%
Mar	\$1,818,000			\$5,194,000			\$1,679,871		\$4,901,822	
Apr	\$643,000			\$5,837,000			\$605,152		\$5,506,973	
May	\$515,000			\$6,352,000			\$504,574		\$6,011,548	
June	\$1,176,000			\$7,528,000			\$1,224,047		\$7,235,595	
July	\$1,574,000			\$9,102,000			\$1,625,902		\$8,861,497	
Aug	\$1,407,000			\$10,509,000			\$1,433,551		\$10,295,048	
Sept	\$1,057,000			\$11,566,000			\$1,150,521		\$11,445,568	
Oct	\$650,000			\$12,216,000			\$648,412		\$12,093,981	
Nov	\$624,000			\$12,840,000			\$606,965		\$12,700,946	
Dec	\$2,192,300			\$15,032,300			\$2,282,480		\$14,983,426	

**Actual Collections Year To Date Through February**

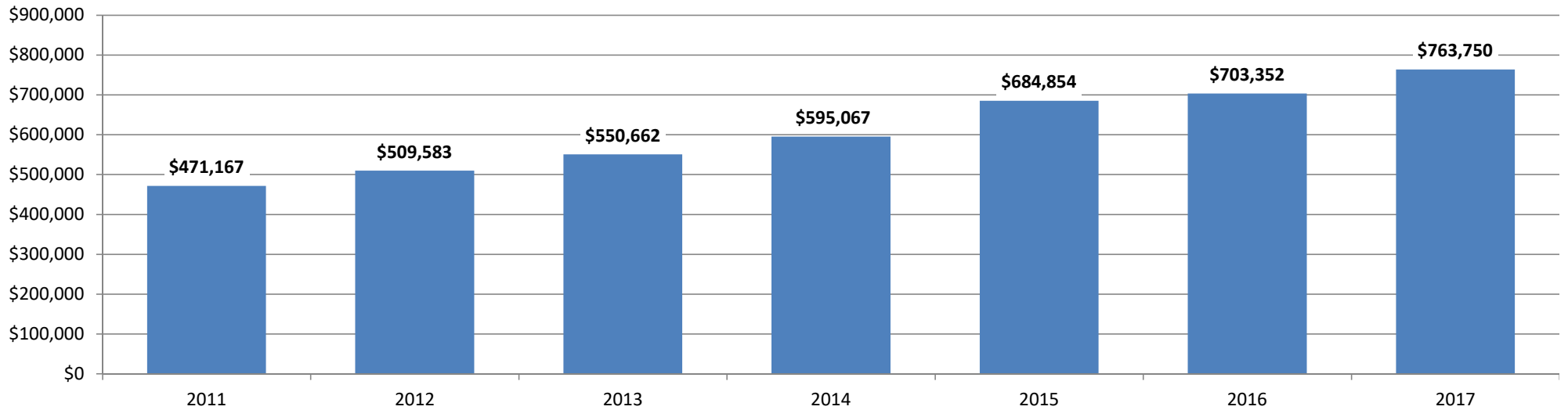


**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)  
February 2017**

Current Month Revenues are 2% above last year's Monthly Revenues.  
 Year To Date Revenues are (5%) below Year To Date Budgeted Revenues.  
 Year To Date Revenues are 9% above last year's Actual Year To Date Revenues.

Month	2017 Monthly Budget vs. 2017 Actual			2017 YTD Budget vs. 2017 Actual			2017 vs. 2016			
	Budget	Actual	Variance	Budget	Actual	Variance	2016 Monthly	Variance	2016 YTD	Variance
Jan	\$406,400	\$402,689	(1%)	\$406,400	\$402,689	(1%)	\$349,908	15%	\$349,908	15%
Feb	\$393,400	\$361,060	(8%)	\$799,800	\$763,750	(5%)	\$353,443	2%	\$703,352	9%
Mar	\$416,200			\$1,216,000			\$360,300		\$1,063,652	
Apr	\$62,600			\$1,278,600			\$50,203		\$1,113,854	
May	\$38,500			\$1,317,100			\$46,024		\$1,159,879	
June	\$185,200			\$1,502,300			\$195,948		\$1,355,827	
July	\$263,700			\$1,766,000			\$277,321		\$1,633,148	
Aug	\$217,200			\$1,983,200			\$234,565		\$1,867,713	
Sept	\$129,600			\$2,112,800			\$158,926		\$2,026,639	
Oct	\$62,400			\$2,175,200			\$69,793		\$2,096,432	
Nov	\$49,300			\$2,224,500			\$70,316		\$2,166,748	
Dec	\$425,300			\$2,649,800			\$469,266		\$2,636,014	

**Actual Collections Year To Date Through February**

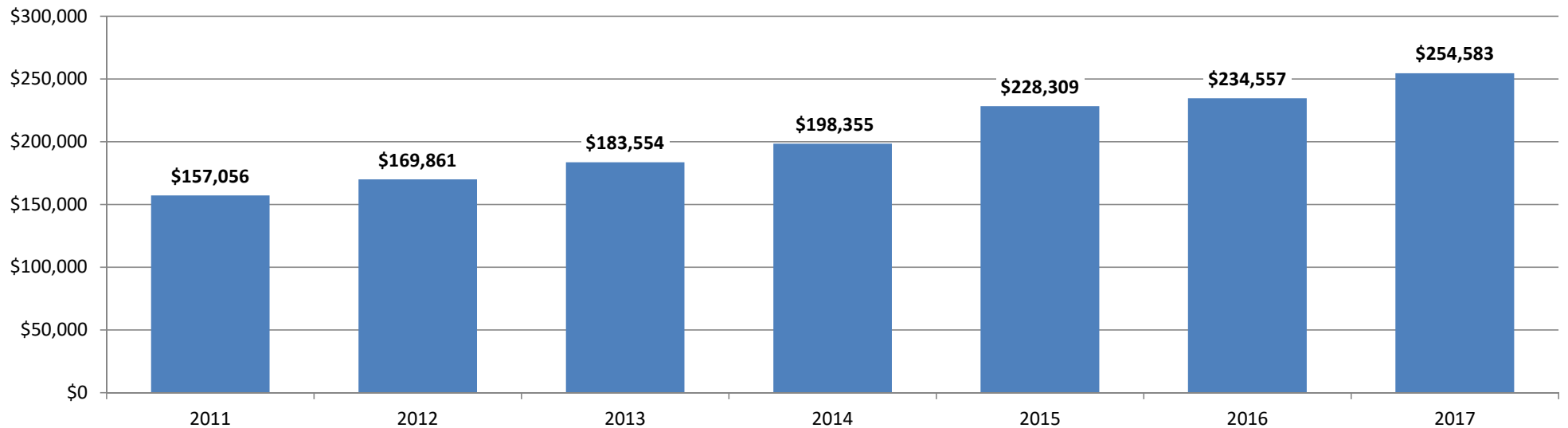


**City of Aspen Transportation 0.5% Lodging Tax  
February 2017**

Current Month Revenues are 2% above last year's Monthly Revenues.  
 Year To Date Revenues are (5%) below Year To Date Budgeted Revenues.  
 Year To Date Revenues are 9% above last year's Actual Year To Date Revenues.

Month	2017 Monthly Budget vs. 2017 Actual			2017 YTD Budget vs. 2017 Actual			2017 vs. 2016			
	Budget	Actual	Variance	Budget	Actual	Variance	2016 Monthly	Variance	2016 YTD	Variance
Jan	\$135,500	\$134,230	(1%)	\$135,500	\$134,230	(1%)	\$116,672	15%	\$116,672	15%
Feb	\$131,100	\$120,353	(8%)	\$266,600	\$254,583	(5%)	\$117,884	2%	\$234,557	9%
Mar	\$138,700			\$405,300			\$120,100		\$354,657	
Apr	\$20,900			\$426,200			\$16,734		\$371,391	
May	\$12,800			\$439,000			\$15,341		\$386,732	
June	\$61,800			\$500,800			\$65,316		\$452,048	
July	\$87,900			\$588,700			\$92,440		\$544,488	
Aug	\$72,400			\$661,100			\$78,188		\$622,676	
Sept	\$43,200			\$704,300			\$52,975		\$675,651	
Oct	\$20,800			\$725,100			\$23,264		\$698,916	
Nov	\$16,400			\$741,500			\$23,439		\$722,354	
Dec	\$141,800			\$883,300			\$156,422		\$878,776	

**Actual Collections Year To Date Through February**

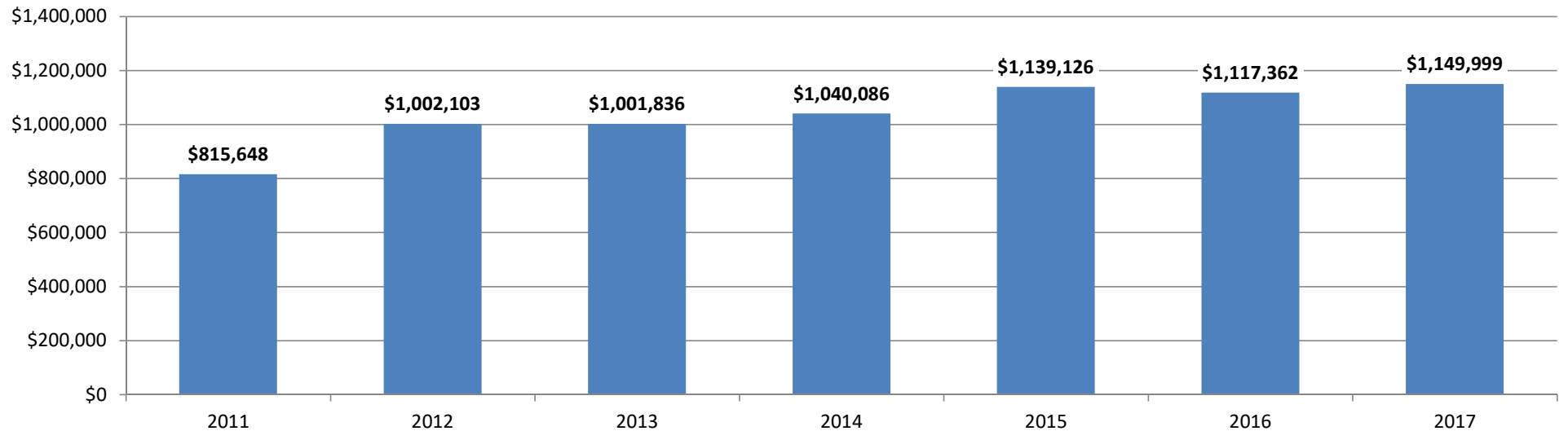


**City of Aspen Portion of Pitkin County 3.6% Sales Tax  
January 2017**

**Current Month Revenues are 3% above 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	2017 Monthly Budget vs. 2017 Actual			2017 YTD Budget vs. 2017 Actual			2017 vs. 2016			
	Budget	Actual	Variance	Budget	Actual	Variance	2016 Monthly	Variance	2016 YTD	Variance
Jan	\$1,122,000	\$1,149,999	2%	\$1,122,000	\$1,149,999	2%	\$1,117,362	3%	\$ 1,117,362	3%
Feb	\$1,074,000			\$2,196,000			\$1,070,119		\$ 2,187,480	
Mar	\$1,167,000			\$3,363,000			\$994,799		\$ 3,182,279	
Apr	\$462,000			\$3,825,000			\$473,682		\$ 3,655,960	
May	\$333,000			\$4,158,000			\$291,793		\$ 3,947,753	
June	\$626,000			\$4,784,000			\$643,913		\$ 4,591,667	
July	\$874,000			\$5,658,000			\$894,664		\$ 5,486,331	
Aug	\$790,000			\$6,448,000			\$769,419		\$ 6,255,750	
Sept	\$605,000			\$7,053,000			\$597,694		\$ 6,853,444	
Oct	\$406,000			\$7,459,000			\$375,732		\$ 7,229,176	
Nov	\$386,000			\$7,845,000			\$341,238		\$ 7,570,415	
Dec	\$1,184,000			\$9,029,000			\$1,223,317		\$ 8,793,732	

**Actual Collections Year To Date Through January**

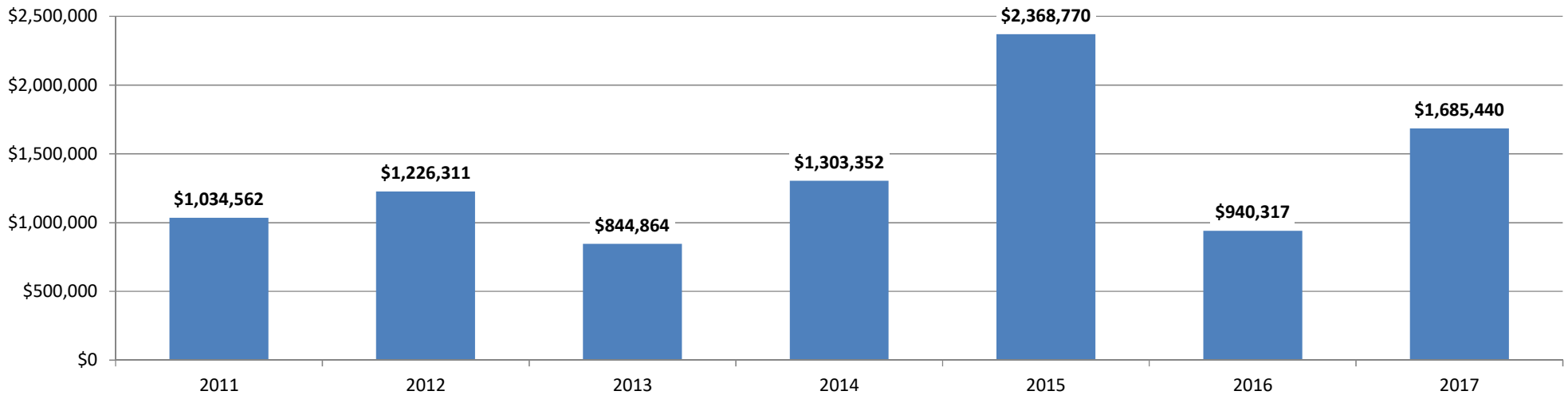


**Housing Real Estate Transfer Tax  
March 2017**

Current Month Revenues are **250%** above last year's Monthly Revenues.  
 Year To Date Revenues are **79%** above Year To Date Budgeted Revenues.  
 Year To Date Revenues are **79%** above last year's Actual Year To Date Revenues.

Month	2017 Monthly Budget vs. 2017 Actual			2017 YTD Budget vs. 2017 Actual			2017 vs. 2016			
	Budget	Actual	Variance	Budget	Actual	Variance	2016 Monthly	Variance	2016 YTD	Variance
Jan	\$254,000	\$539,240	112%	\$254,000	\$539,240	112%	\$253,235	113%	\$253,235	113%
Feb	\$432,000	\$257,340	(40%)	\$686,000	\$796,580	16%	\$433,070	(41%)	\$686,305	16%
Mar	\$254,000	\$888,860	250%	\$940,000	\$1,685,440	79%	\$254,012	250%	\$940,317	79%
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 March**





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

**Current Month Revenues are 233% above last year's Monthly Revenues.**  
**Year To Date Revenues are 76% above Year To Date Budgeted Revenues.**  
**Year To Date Revenues are 76% above last year's Actual Year To Date Revenues.**

Month	2017 Monthly Budget vs. 2017 Actual			2017 YTD Budget vs. 2017 Actual			2017 vs. 2016			
	Budget	Actual	Variance	Budget	Actual	Variance	2016 Monthly	Variance	2016 YTD	Variance
Jan	\$139,000	\$284,651	105%	\$139,000	\$284,651	105%	\$139,383	104%	\$139,383	104%
Feb	\$226,000	\$140,472	(38%)	\$365,000	\$425,122	16%	\$226,409	(38%)	\$365,791	16%
Mar	\$139,000	\$463,080	233%	\$504,000	\$888,202	76%	\$139,202	233%	\$504,994	76%
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 March**

