



**To:** Aspen City Council  
**From:** Don Taylor, Finance Director  
**Date:** March 7, 2016  
**Re:** January 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 January 2016, Aspen's portion of Pitkin County's 3.6% sales tax collections for December 2015, and real estate transfer tax (RETT) collections for February 2016.

January's retail sales were down 5% relative to the same period in 2015. Industries posting the largest monthly gains were Construction, Liquor and Marijuana, General Retail and Miscellaneous Retail with 19%, 11%, 8% and 8% increases, respectively. The industries experiencing the largest declines relative to January 2015 were Luxury Goods, Automobiles, and Clothing which contracted 39%, 17% and 12%, respectively. January generally accounts for roughly 11% of the entire year's sales and collections. Due to a number of large late filings for December 2015 and the City's cash basis of accounting for revenues, January 2016 collections reflect a 1% increase relative to January 2015.

Lodging tax collections were down 1% from the same period last year and varies from the 6% decline in taxable sales for the accommodations industry. This variance is due to on-site non-room sales (which is included in the taxable sales for accommodations) declining substantially from January 2015 to January 2016.

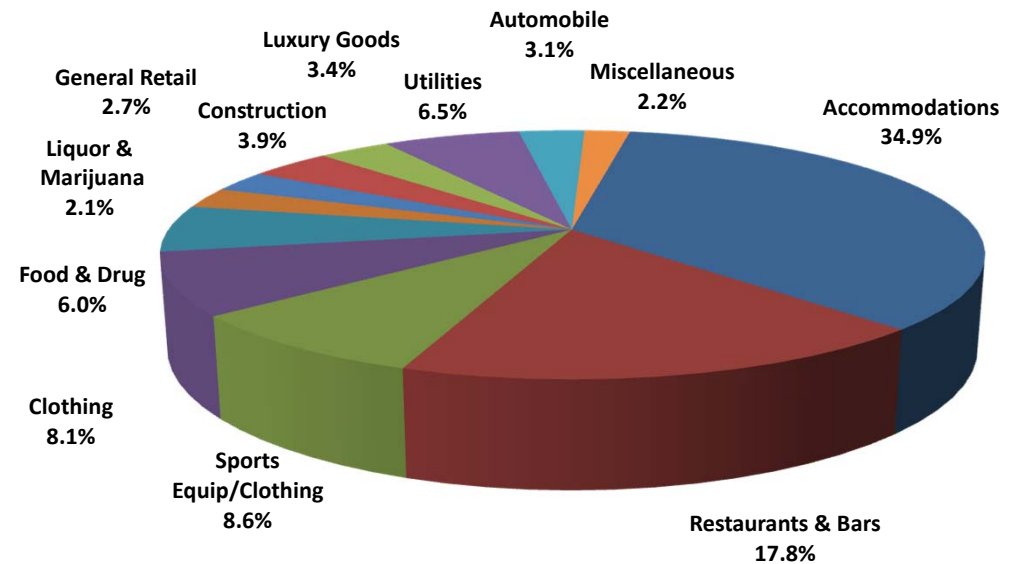
Aspen's portion of Pitkin County's sales tax collections for December 2015 (one month behind city collection statistics because they are collected at the State level) were up 3% from the same period in 2014. For the year, 2015 tax revenue ended up 8% relative to 2014.

Housing and Wheeler real estate transfer tax collections for February 2016 were down 65% and 72%, respectively. On an annual basis, collections for real estate transfer taxes are tracking 67% and 70% behind last year's figures to date.

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

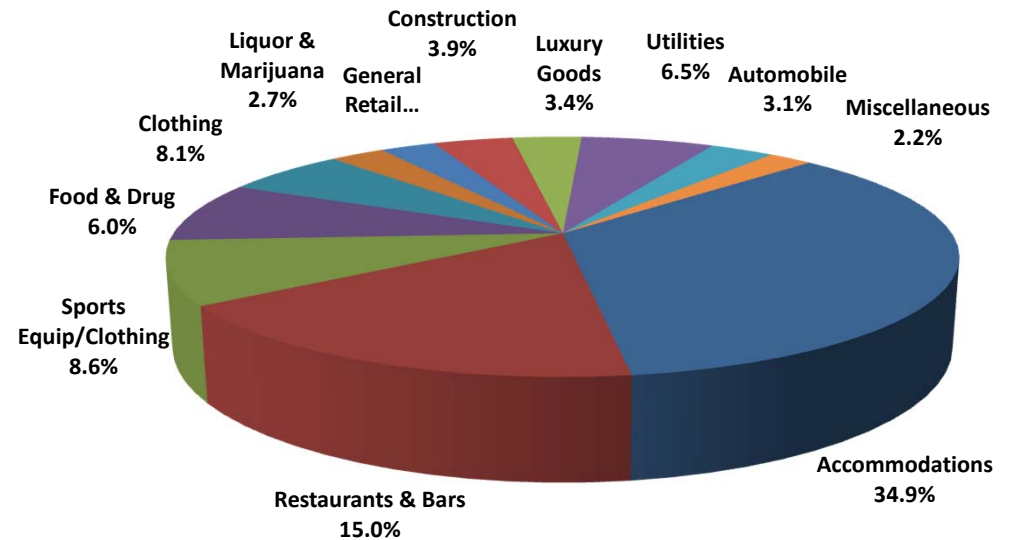
**Year To Date Retail Sales**

<b>Category</b>	<b>YTD Retail Sales</b>	<b>% Change Prior Year</b>	<b>% YTD Retail Sales</b>
Accommodations	\$27,029,634	(6%)	34.9%
Restaurants & Bars	\$13,757,138	(2%)	17.8%
Sports Equip/Clothing	\$6,634,885	(7%)	8.6%
Clothing	\$6,229,070	(12%)	8.1%
Food & Drug	\$4,675,614	1%	6.0%
Liquor & Marijuana	\$2,084,211	11%	2.7%
General Retail	\$2,106,323	8%	2.7%
Construction	\$3,031,270	19%	3.9%
Luxury Goods	\$2,633,011	(39%)	3.4%
Utilities	\$5,060,797	3%	6.5%
Automobile	\$2,431,383	(17%)	3.1%
Miscellaneous	\$1,679,574	8%	2.2%
<b>Total</b>	<b>\$77,352,910</b>	<b>(5%)</b>	<b>100.0%</b>



**January Monthly Retail Sales**

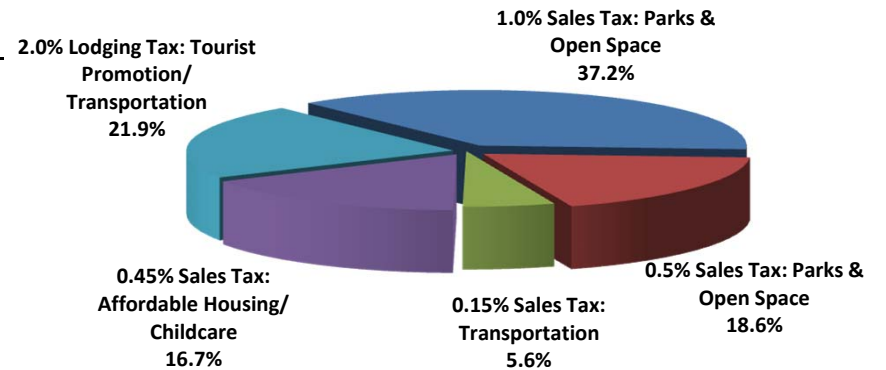
<b>Category</b>	<b>Monthly Retail Sales</b>	<b>% Change Prior Year</b>	<b>% Monthly Retail Sales</b>
Accommodations	\$27,029,634	(6%)	34.9%
Restaurants & Bars	\$13,757,138	(2%)	17.8%
Sports Equip/Clothing	\$6,634,885	(7%)	8.6%
Clothing	\$6,229,070	(12%)	8.1%
Food & Drug	\$4,675,614	1%	6.0%
Liquor & Marijuana	\$2,084,211	11%	2.7%
General Retail	\$2,106,323	8%	2.7%
Construction	\$3,031,270	19%	3.9%
Luxury Goods	\$2,633,011	(39%)	3.4%
Utilities	\$5,060,797	3%	6.5%
Automobile	\$2,431,383	(17%)	3.1%
Miscellaneous	\$1,679,574	8%	2.2%
<b>Total</b>	<b>\$77,352,910</b>	<b>(5%)</b>	<b>100.0%</b>



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

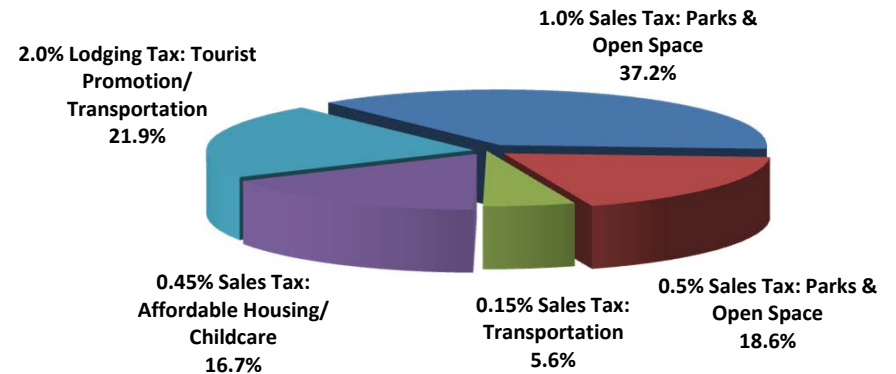
**Year To Date Tax Collections**

<b>Tax Type</b>	<b>YTD Taxes Collected</b>	<b>% YTD Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$790,390	37.2%
0.5% Sales Tax: Parks & Open Space	\$395,100	18.6%
0.15% Sales Tax: Transportation	\$118,549	5.6%
0.45% Sales Tax: Affordable Housing/ Childcare	\$355,647	16.7%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$466,544</u>	<u>21.9%</u>
<b>Total</b>	<b>\$2,126,231</b>	<b>100%</b>



**January Monthly Tax Collections**

<b>Tax Type</b>	<b>Monthly Taxes Collected</b>	<b>% Monthly Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$790,390	37.2%
0.5% Sales Tax: Parks & Open Space	\$395,100	18.6%
0.15% Sales Tax: Transportation	\$118,549	5.6%
0.45% Sales Tax: Affordable Housing/ Childcare	\$355,647	16.7%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$466,544</u>	<u>21.9%</u>
<b>Total</b>	<b>\$2,126,231</b>	<b>100%</b>

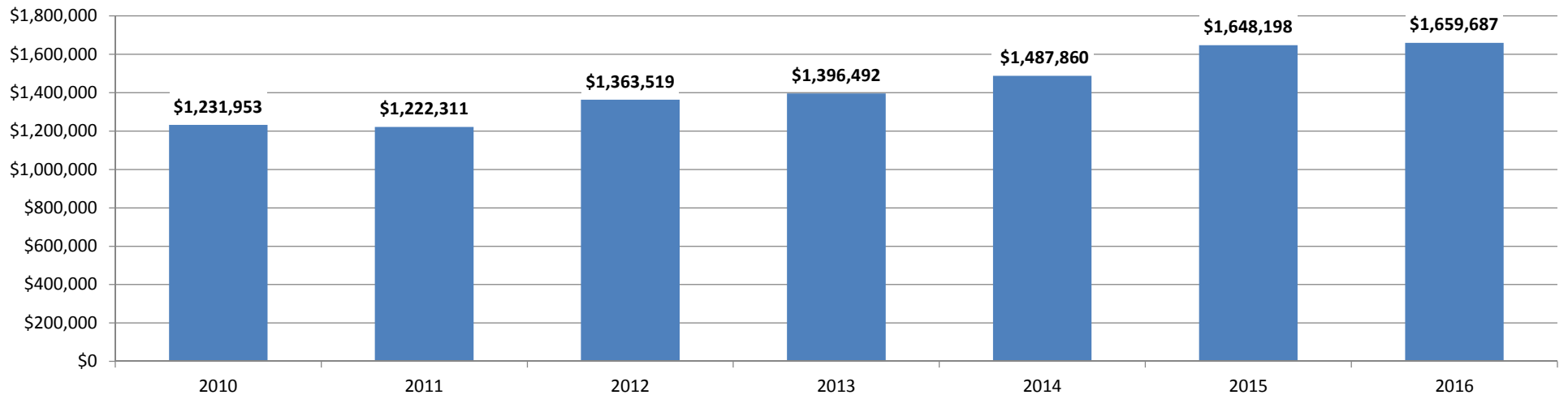


**City of Aspen Sales Tax 2.1%**  
**January 2016**

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			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2015 Monthly	Variance	2015 YTD	Variance
Jan	\$1,651,000	\$1,659,687	1%	\$1,651,000	\$1,659,687	1%	\$1,648,198	1%	\$1,648,198	1%
Feb	\$1,533,000			\$3,184,000			\$1,545,067		\$3,193,266	
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 January**



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

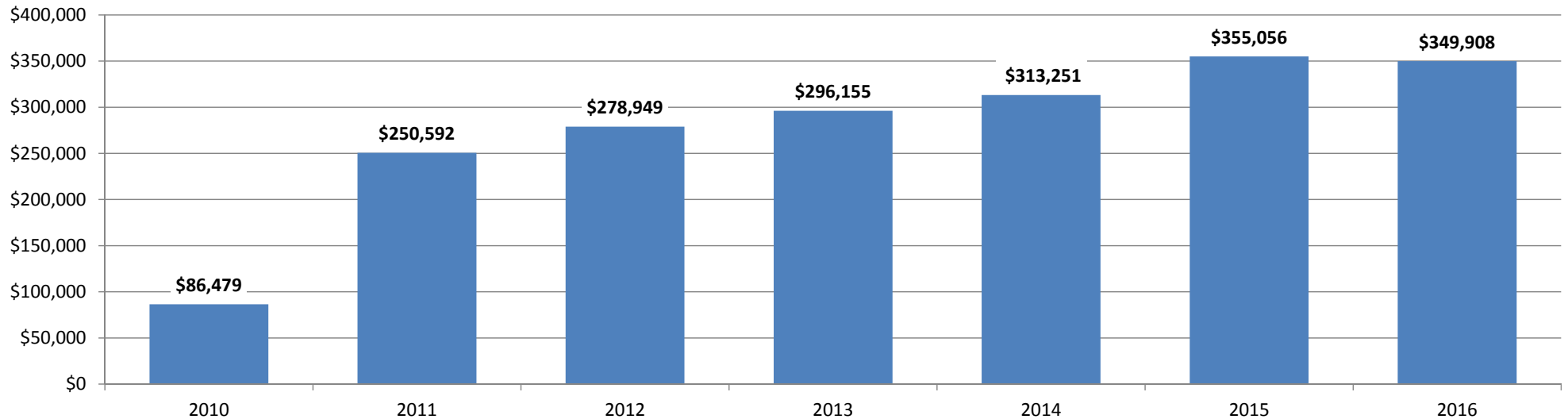
Current Month Revenues are (1%) below last year's Monthly Revenues adjusted for rate increase.

Year To Date Revenues are (6%) below Year To Date Budgeted Revenues.

Year To Date Revenues are (1%) below last year's Actual Year To Date Revenues adjusted for rate increase.

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	\$372,400	\$349,908	(6%)	\$372,400	\$349,908	(6%)	\$355,056	(1%)	\$355,056	(1%)
Feb	\$362,100			\$734,500			\$329,799		\$684,854	
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 January**

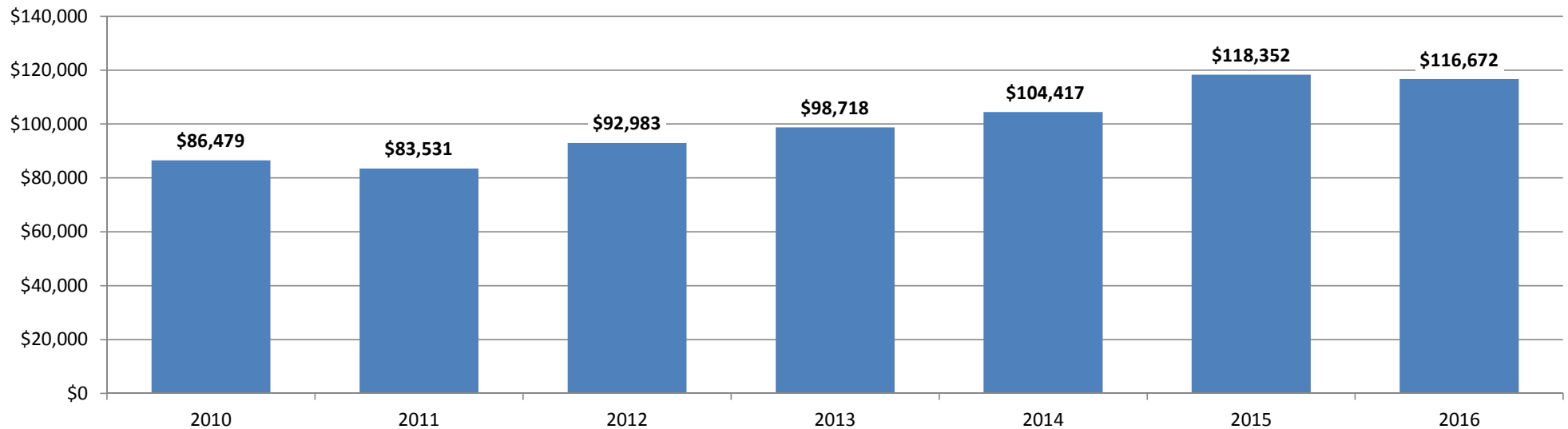


**City of Aspen Transportation 0.5% Lodging Tax  
January 2016**

Current Month Revenues are (1%) below last year's Monthly Revenues  
 Year To Date Revenues are (6%) below Year To Date Budgeted Revenues.  
 Year To Date Revenues are (1%) below 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	\$116,672	(6%)	\$124,100	\$116,672	(6%)	\$118,352	(1%)	\$118,352	(1%)
Feb	\$120,700			\$244,800			\$109,957		\$228,309	
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 January**

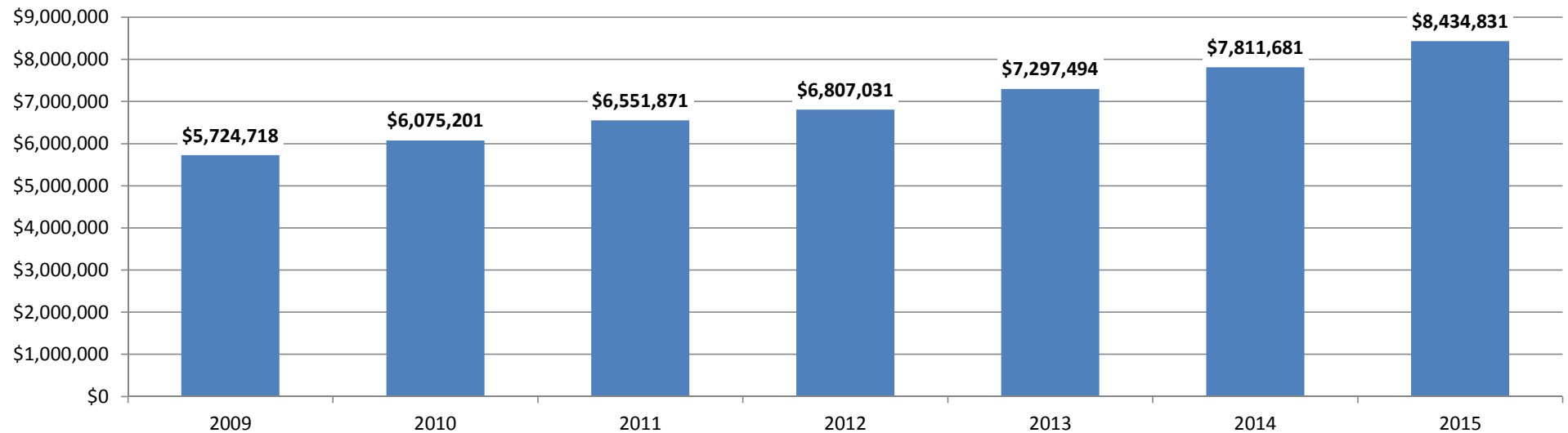


**City of Aspen Portion of Pitkin County 3.6% Sales Tax  
December 2015**

Current Month Revenues are      3%      above last year's Monthly Revenues.  
 Year To Date Revenues are      6%      above Year To Date Budgeted Revenues.  
 Year To Date Revenues are      8%      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	\$1,109,593	7%	\$7,940,000	\$8,434,831	6%	\$1,074,358	3%	\$ 7,811,681	8%

**Actual Collections Year To Date Through December**

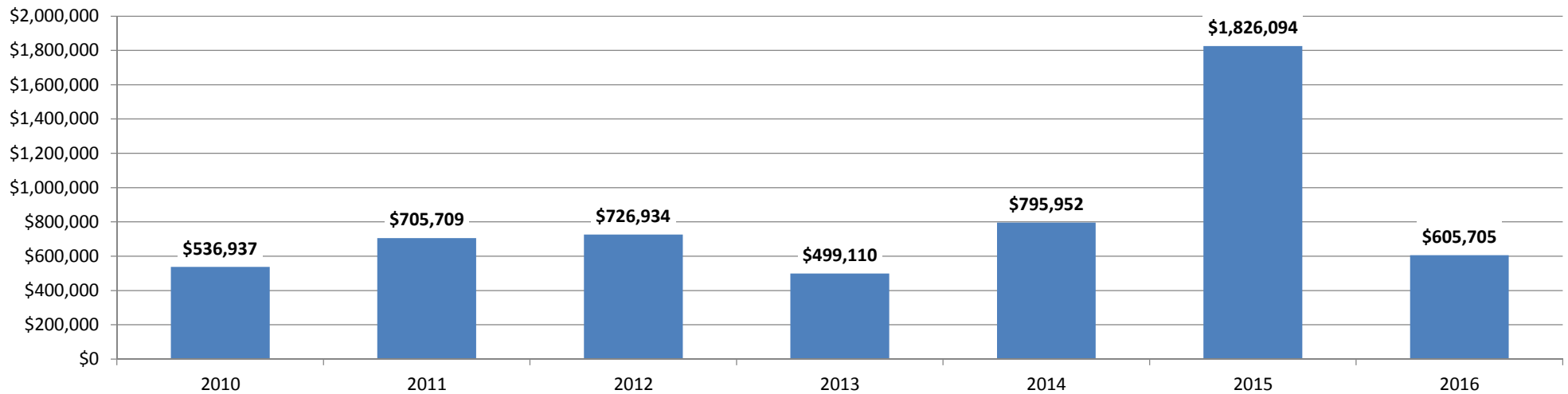


**Housing Real Estate Transfer Tax  
February 2016**

Current Month Revenues are (65%) below last year's Monthly Revenues.  
 Year To Date Revenues are (45%) 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	\$546,000	\$253,985	(53%)	\$546,000	\$253,985	(53%)	\$807,775	(69%)	\$807,775	(69%)
Feb	\$546,000	\$351,720	(36%)	\$1,092,000	\$605,705	(45%)	\$1,018,319	(65%)	\$1,826,094	(67%)
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			\$711,645		\$10,020,525	

**Actual Collections Year To Date Through February**





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

Current Month Revenues are      **(72%)**      below last year's Monthly Revenues.  
 Year To Date Revenues are      **(45%)**      below Year To Date Budgeted Revenues.  
 Year To Date Revenues are      **(70%)**      below 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	\$293,000	\$140,258	(52%)	\$293,000	\$140,258	(52%)	\$420,108	(67%)	\$420,108	(67%)
Feb	\$293,000	\$184,734	(37%)	\$586,000	\$324,991	(45%)	\$662,422	(72%)	\$1,082,529	(70%)
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			\$372,478		\$5,392,273	

**Actual Collections Year To Date Through February**

