



THE CITY OF ASPEN

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

January's retail sales were up 6% relative to the same period in 2016. Industries posting the largest monthly gains were Luxury Goods, Sporting Equipment and Accommodations with 20%, 14% and 13% increases, respectively. The industries experiencing the largest declines relative to January 2016 were Automobiles, General Retail and Miscellaneous which contracted 39%, 27% and 10%, respectively. January generally accounts for roughly 11% of the entire year's sales and collections.

Lodging tax collections were up 15% from the same period last year, and correspond to the 13% incline in taxable sales for the accommodations industry- the variance attributable to on-site non-room sales, which is included in the taxable sales for accommodations.

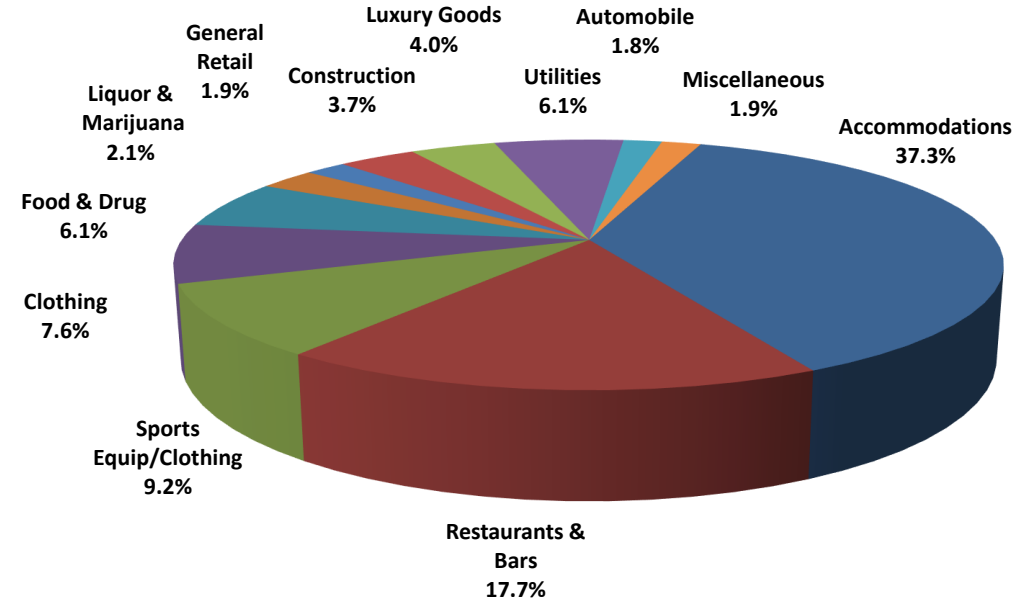
Aspen's portion of Pitkin County's sales tax collections (one month behind city collection statistics because they are collected at the State level) finished the year up 4. Monthly collections for December ended up 10% relative to the same period in 2015.

Housing and Wheeler real estate transfer tax collections for February 2017 were down 33% and 31%, respectively. On an annual basis, collections for real estate transfer taxes are tracking 28% and 29% ahead of 2016 figures to date.

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

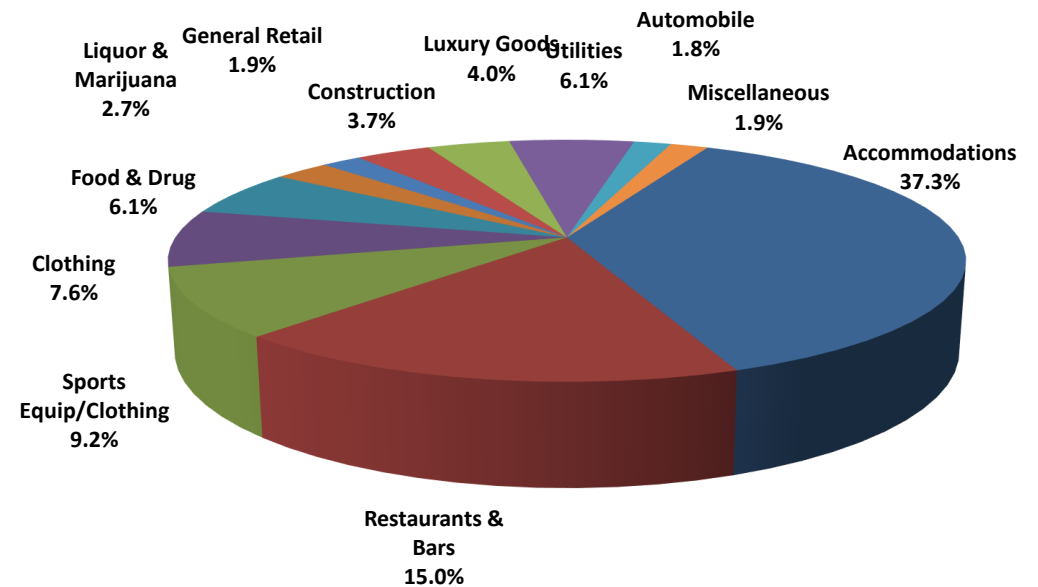
Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior Year	% YTD Retail Sales
Accommodations	\$30,531,059	13%	37.3%
Restaurants & Bars	\$14,500,222	5%	17.7%
Sports Equip/Clothing	\$7,550,556	14%	9.2%
Clothing	\$6,218,670	(0%)	7.6%
Food & Drug	\$5,001,858	7%	6.1%
Liquor & Marijuana	\$2,217,020	6%	2.7%
General Retail	\$1,592,379	(27%)	1.9%
Construction	\$3,010,329	3%	3.7%
Luxury Goods	\$3,306,634	20%	4.0%
Utilities	\$4,990,006	(1%)	6.1%
Automobile	\$1,486,521	(39%)	1.8%
Miscellaneous	\$1,516,846	(10%)	1.9%
Total	\$81,922,101	6%	100.0%



January Monthly Retail Sales

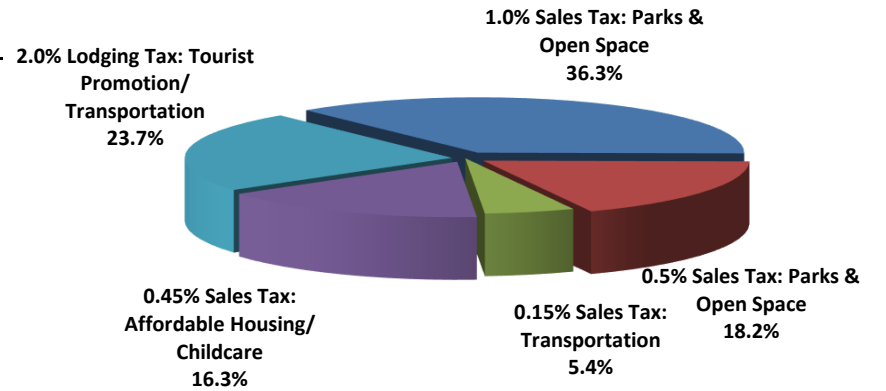
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**City of Aspen Sales and Lodging Tax
January 2017**

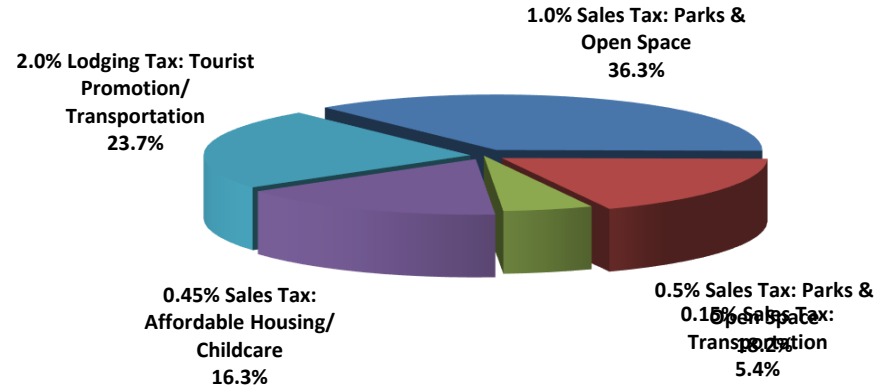
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$819,650	36.3%
0.5% Sales Tax: Parks & Open Space	\$409,825	18.2%
0.15% Sales Tax: Transportation	\$122,947	5.4%
0.45% Sales Tax: Affordable Housing/ Childcare	\$368,842	16.3%
2.0% Lodging Tax: Tourist Promotion/ Transportation	\$535,003	23.7%
Total	\$2,256,267	100%



January Monthly Tax Collections

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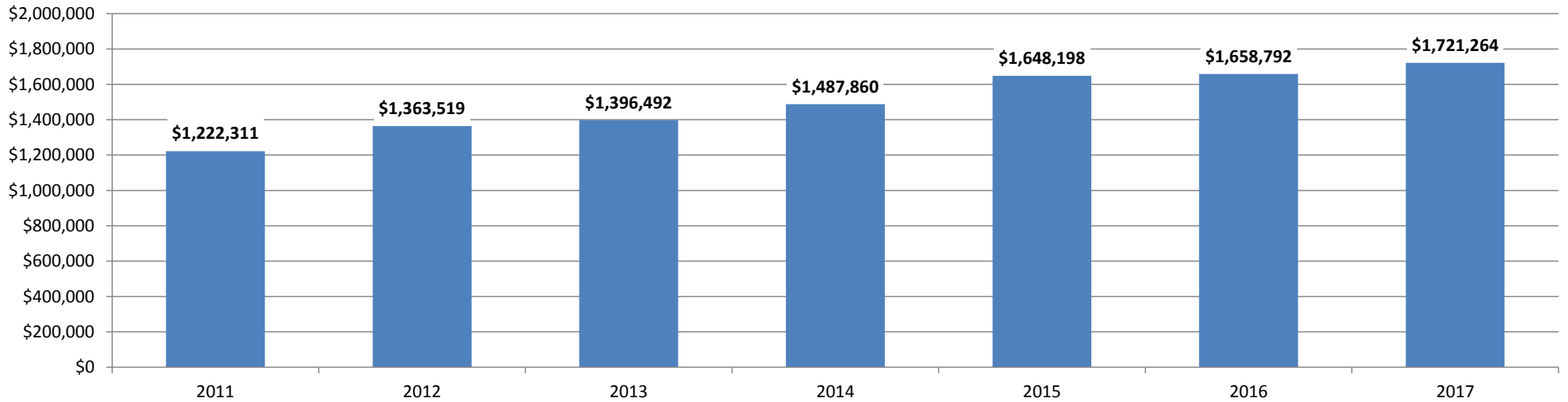


**City of Aspen Sales Tax 2.1%
January 2017**

Current Month Revenues are 4% above last year's Monthly Revenues.
Year To Date Revenues are (3%) below Year To Date Budgeted Revenues.
Year To Date Revenues are 4% 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	\$1,721,264	(3%)	\$1,780,000	\$1,721,264	(3%)	\$1,658,792	4%	\$1,658,792	4%
Feb	\$1,596,000			\$3,376,000			\$1,563,159		\$3,221,951	
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 January

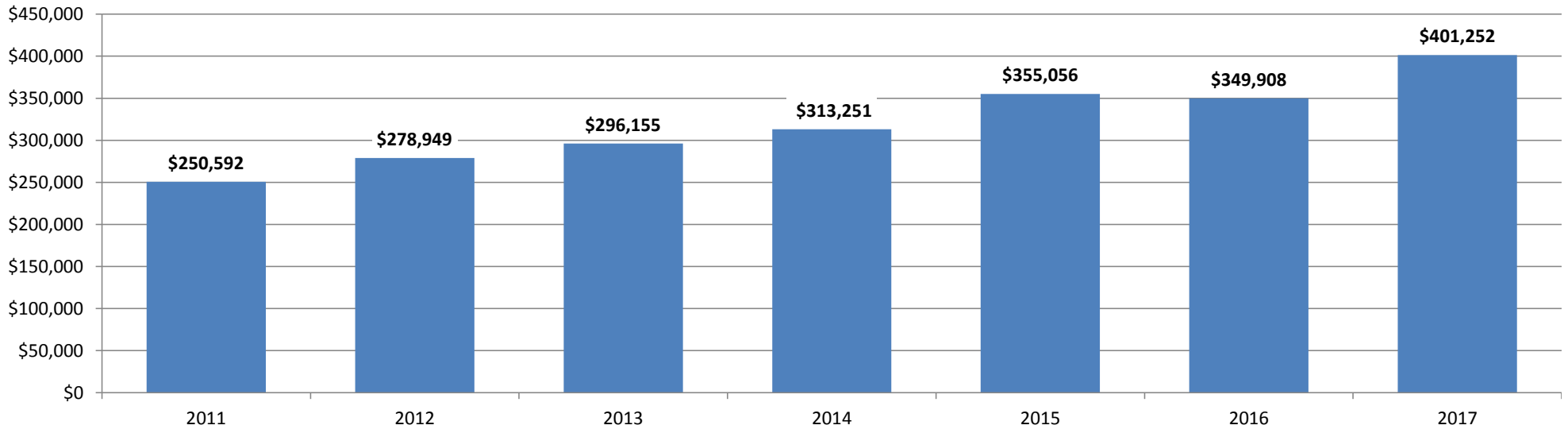


**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)
January 2017**

Current Month Revenues are 15% above last year's Monthly Revenues.
Year To Date Revenues are (1%) below Year To Date Budgeted Revenues.
Year To Date Revenues are 15% 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	\$401,252	(1%)	\$406,400	\$401,252	(1%)	\$349,908	15%	\$349,908	15%
Feb	\$393,400			\$799,800			\$353,443		\$703,352	
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 January

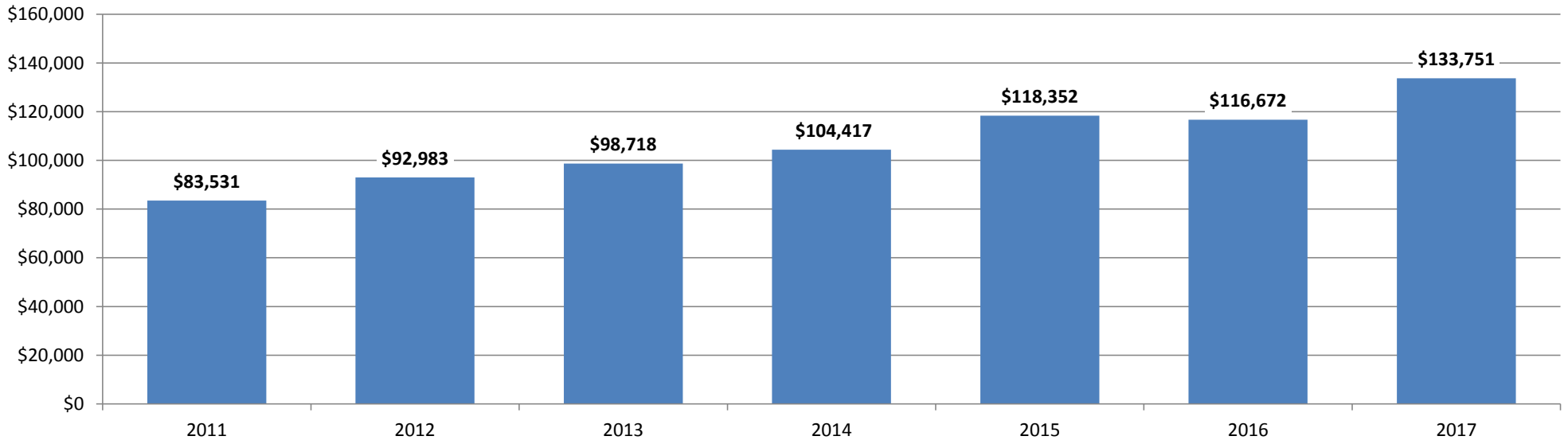


**City of Aspen Transportation 0.5% Lodging Tax
January 2017**

Current Month Revenues are 15% above last year's Monthly Revenues.
Year To Date Revenues are (1%) below Year To Date Budgeted Revenues.
Year To Date Revenues are 15% 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	\$135,500	\$133,751	(1%)	\$135,500	\$133,751	(1%)	\$116,672	15%	\$116,672	15%
Feb	\$131,100			\$266,600			\$117,884		\$234,557	
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 January

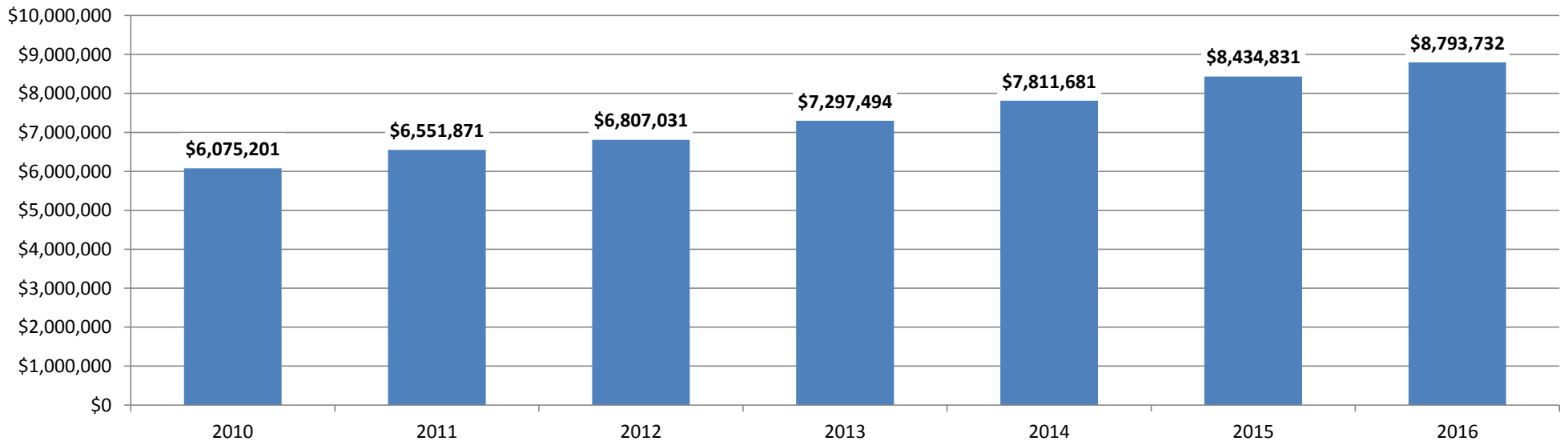


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
December 2016**

Current Month Revenues are 10% above last year's Monthly Revenues.
Year To Date Revenues are 3% above Year To Date Budgeted Revenues.
Year To Date Revenues are 4% 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	\$1,223,317	9%	\$8,558,000	\$8,793,732	3%	\$1,109,593	10%	\$ 8,434,831	4%

Actual Collections Year To Date Through December

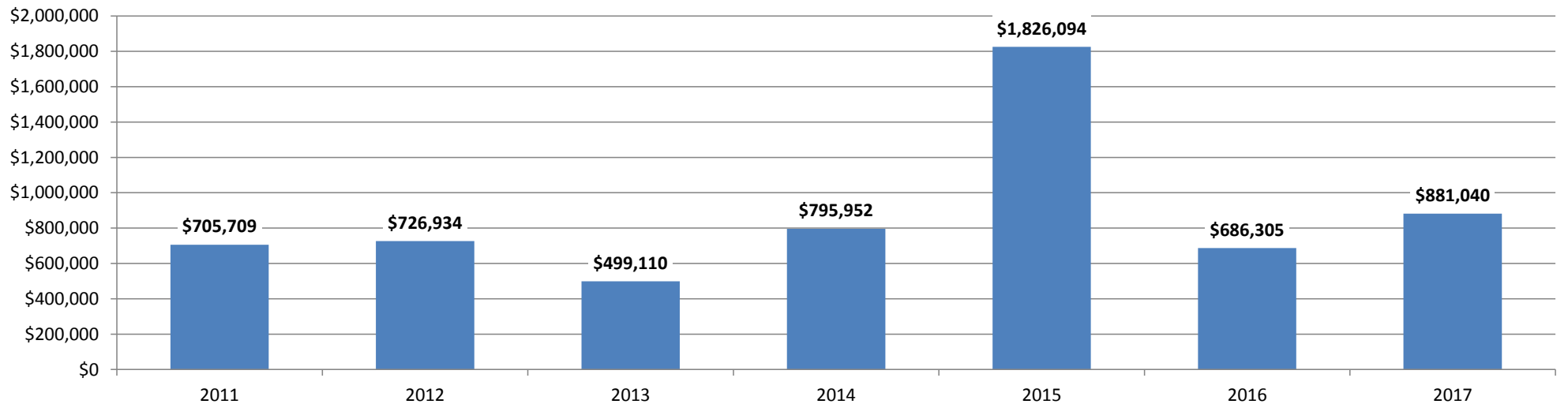


**Housing Real Estate Transfer Tax
February 2017**

Current Month Revenues are (33%) below last year's Monthly Revenues.
Year To Date Revenues are 28% above Year To Date Budgeted Revenues.
Year To Date Revenues are 28% 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	\$592,700	133%	\$254,000	\$592,700	133%	\$253,235	134%	\$253,235	134%
Feb	\$432,000	\$288,340	(33%)	\$686,000	\$881,040	28%	\$433,070	(33%)	\$686,305	28%
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 February



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

Current Month Revenues are (31%) below last year's Monthly Revenues.
Year To Date Revenues are 29% above Year To Date Budgeted Revenues.
Year To Date Revenues are 29% 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	\$315,566	127%	\$139,000	\$315,566	127%	\$139,383	126%	\$139,383	126%
Feb	\$226,000	\$156,472	(31%)	\$365,000	\$472,037	29%	\$226,409	(31%)	\$365,791	29%
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 February

