



THE CITY OF ASPEN

To: Aspen City Council
From: Don Taylor, Finance Director
Date: September 8th, 2014
Re: July 2014 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 July, Aspen's portion of Pitkin County's 3.6% sales tax collections for June and real estate transfer tax (RETT) collections for August.

July's retail sales reflect a 13% increase from the same period in 2013, and are 10% above year to date collections relative to 2013. The industries posting the largest monthly gains were Luxury Goods, Liquor and Marijuana, Sports Equipment and Clothing and Miscellaneous, which posted 44%, 40%, 25% and 23% increases from 2013. The only industries with decreases were General Retail and Automobile which declined 9% and 4% respectively. July generally accounts for between 10% and 11% of the entire year's sales and collections. Due to numerous late filings for 2013 sales, the increase in annual collections remains greater than the increase in annual retail sales (as the collections are posted in the current year while the actual sales are recorded when they occurred). Starting with last month's report, Marijuana sales are being included with Liquor sales, whereas they had been reported in the miscellaneous category previously.

Lodging Tax collections were up 15% from July 2013. For the year, lodging tax collections are up 13% from 2013.

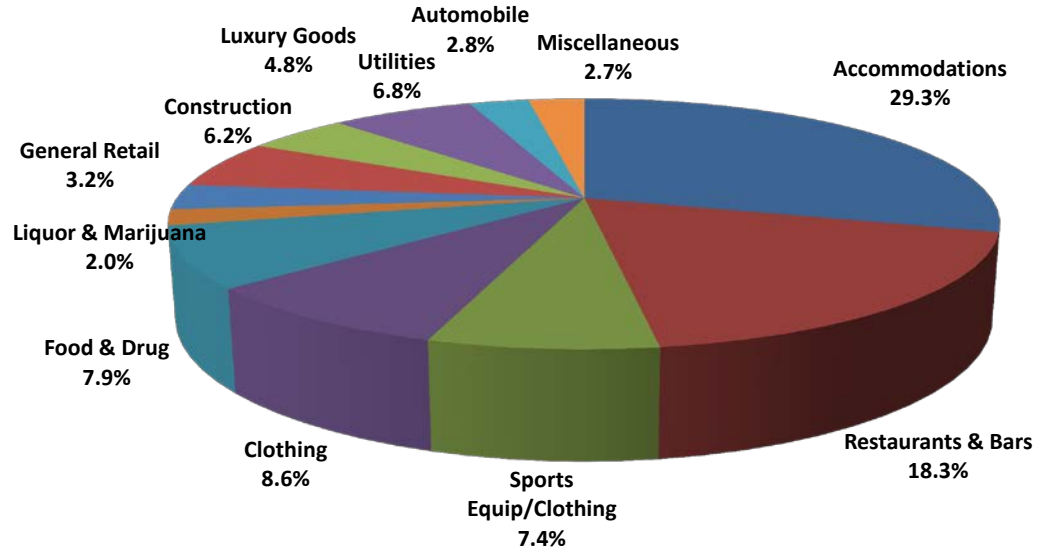
Aspen's portion of Pitkin County's sales tax collections for June (one month behind city collection statistics because they are collected at the State level) were up 7% from the same period in 2013. For the year, revenues are up 6% from 2013.

Housing real estate transfer tax collections for August were down 30% from 2013, and Wheeler real estate transfer tax collections were down 29%. For the year, Housing collections are up 59% from 2013 and Wheeler collections are up 56%.

**City of Aspen Retail Sales by Industry
July 2014**

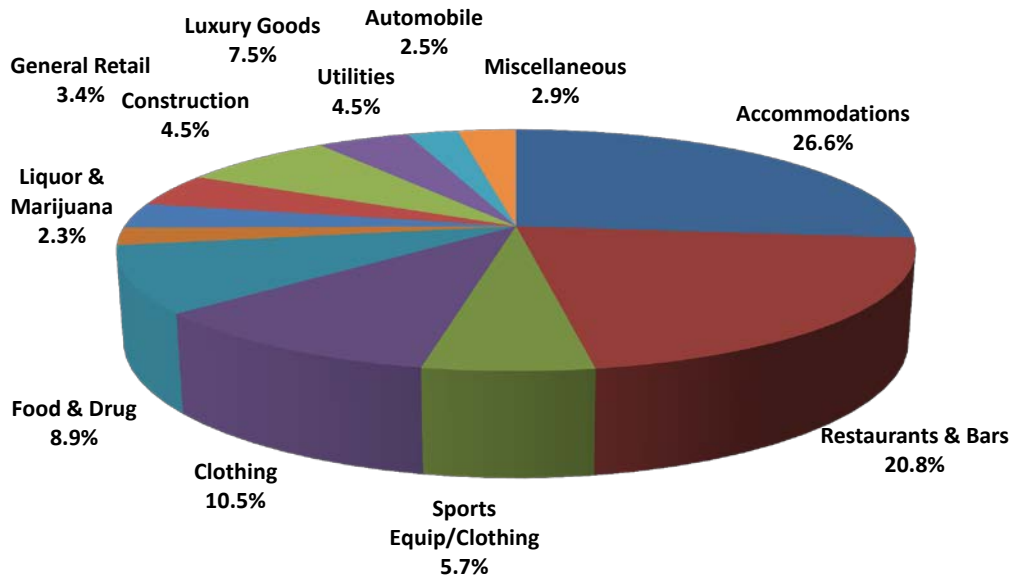
Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior Year	% YTD Retail Sales
Accommodations	\$111,026,181	12%	29.3%
Restaurants & Bars	\$69,340,610	10%	18.3%
Sports Equip/Clothing	\$27,835,233	11%	7.4%
Clothing	\$32,716,290	10%	8.6%
Food & Drug	\$29,731,365	5%	7.9%
Liquor & Marijuana	\$7,738,493	23%	2.0%
General Retail	\$12,284,372	(9%)	3.2%
Construction	\$23,316,042	11%	6.2%
Luxury Goods	\$18,292,529	21%	4.8%
Utilities	\$25,600,976	2%	6.8%
Automobile	\$10,671,884	24%	2.8%
Miscellaneous	\$10,049,409	17%	2.7%
Total	\$378,603,385	10%	100.0%



July Monthly Retail Sales

Category	Monthly Retail Sales	% Change Prior Year	% Monthly Retail Sales
Accommodations	\$18,324,591	12%	26.6%
Restaurants & Bars	\$14,373,758	9%	20.8%
Sports Equip/Clothing	\$3,958,854	25%	5.7%
Clothing	\$7,216,622	13%	10.5%
Food & Drug	\$6,115,476	8%	8.9%
Liquor & Marijuana	\$1,619,488	40%	2.3%
General Retail	\$2,328,162	(9%)	3.4%
Construction	\$3,084,312	4%	4.5%
Luxury Goods	\$5,159,252	44%	7.5%
Utilities	\$3,125,081	13%	4.5%
Automobile	\$1,724,817	(4%)	2.5%
Miscellaneous	\$1,969,555	23%	2.9%
Total	\$68,999,968	13%	100.0%



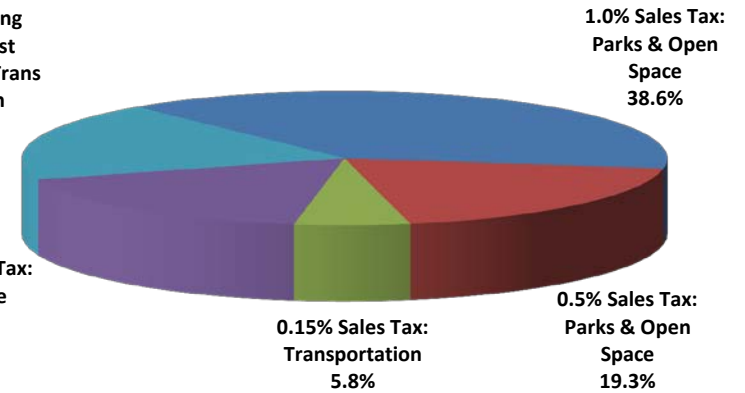
**City of Aspen Sales and Lodging Tax
July 2014**

Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$3,794,637	38.6%
0.5% Sales Tax: Parks & Open Space	\$1,896,842	19.3%
0.15% Sales Tax: Transportation	\$569,145	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$1,707,431	17.3%
2.0% Lodging Tax: Tourist Promotion/Transportation	<u>\$1,873,088</u>	<u>19.0%</u>
Total	\$9,841,144	100%

2.0% Lodging Tax: Tourist Promotion/Transportation
19.0%

0.45% Sales Tax: Affordable Housing/ Childcare
17.3%

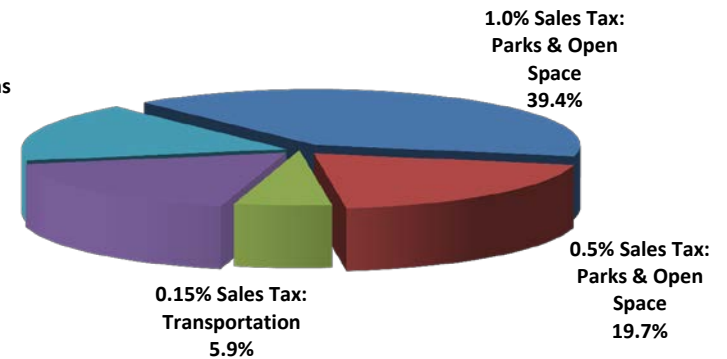


July Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$697,948	39.4%
0.5% Sales Tax: Parks & Open Space	\$348,890	19.7%
0.15% Sales Tax: Transportation	\$104,684	5.9%
0.45% Sales Tax: Affordable Housing/ Childcare	\$314,052	17.7%
2.0% Lodging Tax: Tourist Promotion/Transportation	<u>\$304,132</u>	<u>17.2%</u>
Total	\$1,769,707	100%

2.0% Lodging Tax: Tourist Promotion/Transportation
17.2%

0.45% Sales Tax: Affordable Housing/ Childcare
17.7%

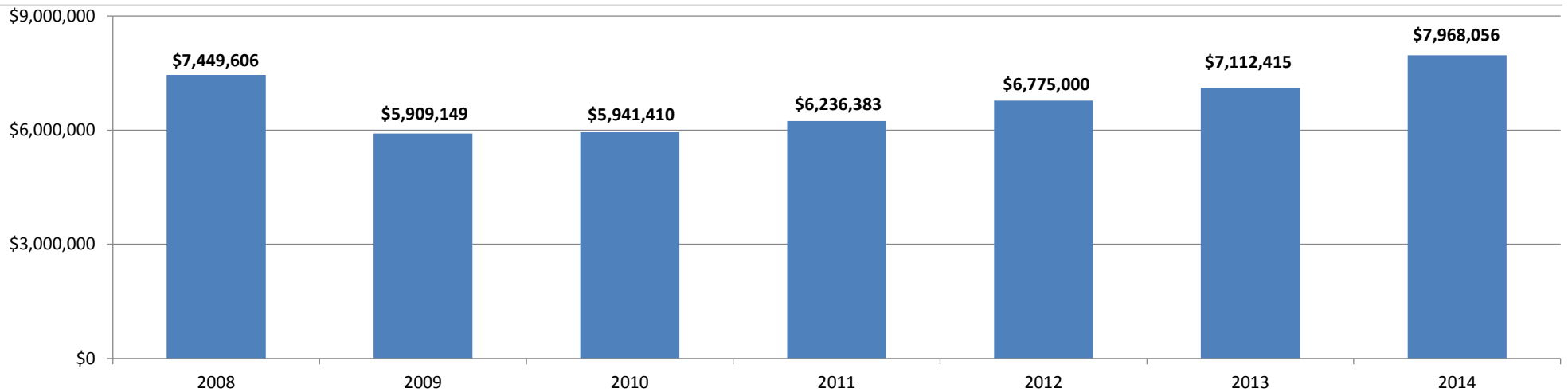


**City of Aspen Sales Tax 2.1%
July 2014**

Current Month Revenues are 16% above last year's Monthly Revenues.
 Year To Date Revenues are 9% above Year To Date Budgeted Revenues.
 Year To Date Revenues are 12% above last year's Actual Year To Date Revenues.

2014 Monthly Budget vs. 2014 Actual				2014 YTD Budget vs. 2014 Actual			2014 vs. 2013			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2013 Monthly	Variance	2013 YTD	Variance
Jan	\$1,391,800	\$1,431,855	3%	\$1,391,800	\$1,431,855	3%	\$1,396,492	3%	\$1,396,492	3%
Feb	\$1,300,900	\$1,395,996	7%	\$2,692,700	\$2,827,851	5%	\$1,228,296	14%	\$2,624,788	8%
Mar	\$1,492,600	\$1,564,530	5%	\$4,185,300	\$4,392,380	5%	\$1,402,830	12%	\$4,027,617	9%
Apr	\$541,600	\$558,049	3%	\$4,726,900	\$4,950,430	5%	\$461,687	21%	\$4,489,305	10%
May	\$426,900	\$472,136	11%	\$5,153,800	\$5,422,565	5%	\$420,466	12%	\$4,909,771	10%
June	\$933,000	\$1,079,916	16%	\$6,086,800	\$6,502,482	7%	\$939,897	15%	\$5,849,668	11%
July	\$1,245,900	\$1,465,574	18%	\$7,332,700	\$7,968,056	9%	\$1,262,747	16%	\$7,112,415	12%
Aug	\$1,146,800			\$8,479,500			\$1,132,890		\$8,245,306	
Sept	\$859,900			\$9,339,400			\$801,769		\$9,047,075	
Oct	\$539,300			\$9,878,700			\$522,230		\$9,569,305	
Nov	\$529,600			\$10,408,300			\$464,884		\$10,034,189	
Dec	\$1,759,400			\$12,167,700			\$1,761,379		\$11,795,568	

Actual Collections Year To Date Through July



**City of Aspen Tourist Promotion 1.5% Lodging Tax 2012 & 2011, 0.5% Rate for 2010 and Prior
July 2014**

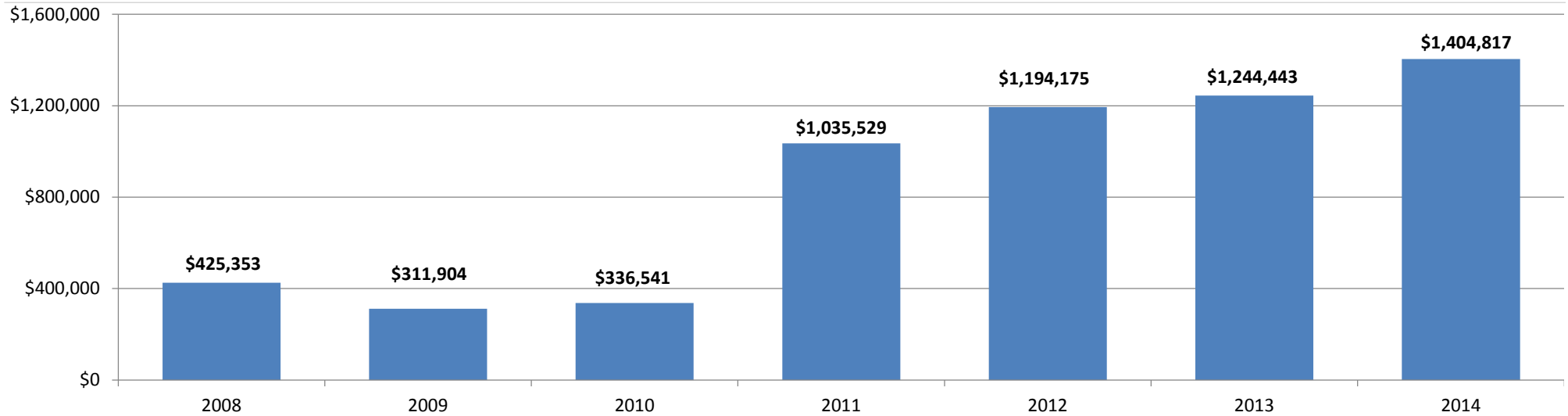
Current Month Revenues are 15% above last year's Monthly Revenues.

Year To Date Revenues are 9% above Year To Date Budgeted Revenues.

Year To Date Revenues are 13% above last year's Actual Year To Date Revenues.

2014 Monthly Budget vs. 2014 Actual				2014 YTD Budget vs. 2014 Actual			2014 vs. 2013			
<u>Month</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>2013 Monthly</u>	<u>Variance</u>	<u>2013 YTD</u>	<u>Variance</u>
Jan	\$297,500	\$306,226	3%	\$297,500	\$306,226	3%	\$296,155	3%	\$296,155	3%
Feb	\$295,100	\$288,840	(2%)	\$592,600	\$595,067	0%	\$254,507	13%	\$550,662	8%
Mar	\$305,200	\$338,562	11%	\$897,800	\$933,629	4%	\$292,167	16%	\$842,829	11%
Apr	\$48,100	\$42,055	(13%)	\$945,900	\$975,684	3%	\$32,277	30%	\$875,105	11%
May	\$28,000	\$31,072	11%	\$973,900	\$1,006,756	3%	\$27,429	13%	\$902,534	12%
June	\$131,100	\$169,961	30%	\$1,105,000	\$1,176,717	6%	\$143,137	19%	\$1,045,672	13%
July	\$185,000	\$228,099	23%	\$1,290,000	\$1,404,817	9%	\$198,771	15%	\$1,244,443	13%
Aug	\$152,700			\$1,442,700			\$176,177		\$1,420,620	
Sept	\$91,900			\$1,534,600			\$92,687		\$1,513,307	
Oct	\$43,400			\$1,578,000			\$51,833		\$1,565,140	
Nov	\$36,700			\$1,614,700			\$29,784		\$1,594,924	
Dec	\$297,100			\$1,911,800			\$321,576		\$1,916,500	

Actual Collections Year To Date Through July

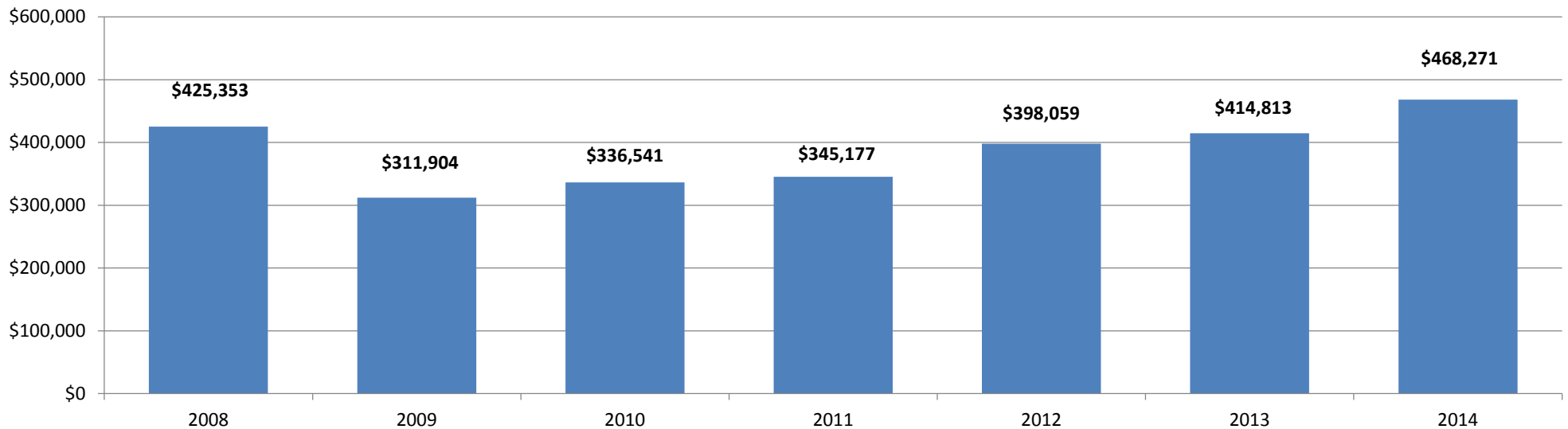


**City of Aspen Transportation 0.5% Lodging Tax
July 2014**

Current Month Revenues are 15% above last year's Monthly Revenues.
 Year To Date Revenues are 9% above Year To Date Budgeted Revenues.
 Year To Date Revenues are 13% above last year's Actual Year To Date Revenues.

2014 Monthly Budget vs. 2014 Actual				2014 YTD Budget vs. 2014 Actual			2014 vs. 2013			
<u>Month</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>2013 Monthly</u>	<u>Variance</u>	<u>2013 YTD</u>	<u>Variance</u>
Jan	\$99,200	\$102,075	3%	\$99,200	\$102,075	3%	\$98,718	3%	\$98,718	3%
Feb	\$98,400	\$96,280	(2%)	\$197,600	\$198,355	0%	\$84,836	13%	\$183,554	8%
Mar	\$101,700	\$112,854	11%	\$299,300	\$311,209	4%	\$97,389	16%	\$280,942	11%
Apr	\$16,000	\$14,018	(12%)	\$315,300	\$325,228	3%	\$10,759	30%	\$291,701	11%
May	\$9,300	\$10,357	11%	\$324,600	\$335,585	3%	\$9,143	13%	\$300,844	12%
June	\$43,700	\$56,654	30%	\$368,300	\$392,238	6%	\$47,712	19%	\$348,556	13%
July	\$61,700	\$76,033	23%	\$430,000	\$468,271	9%	\$66,257	15%	\$414,813	13%
Aug	\$50,900			\$480,900			\$58,726		\$473,539	
Sept	\$30,600			\$511,500			\$30,895		\$504,434	
Oct	\$14,500			\$526,000			\$17,278		\$521,712	
Nov	\$12,200			\$538,200			\$9,928		\$531,640	
Dec	\$99,100			\$637,300			\$107,192		\$638,832	

Actual Collections Year To Date Through July

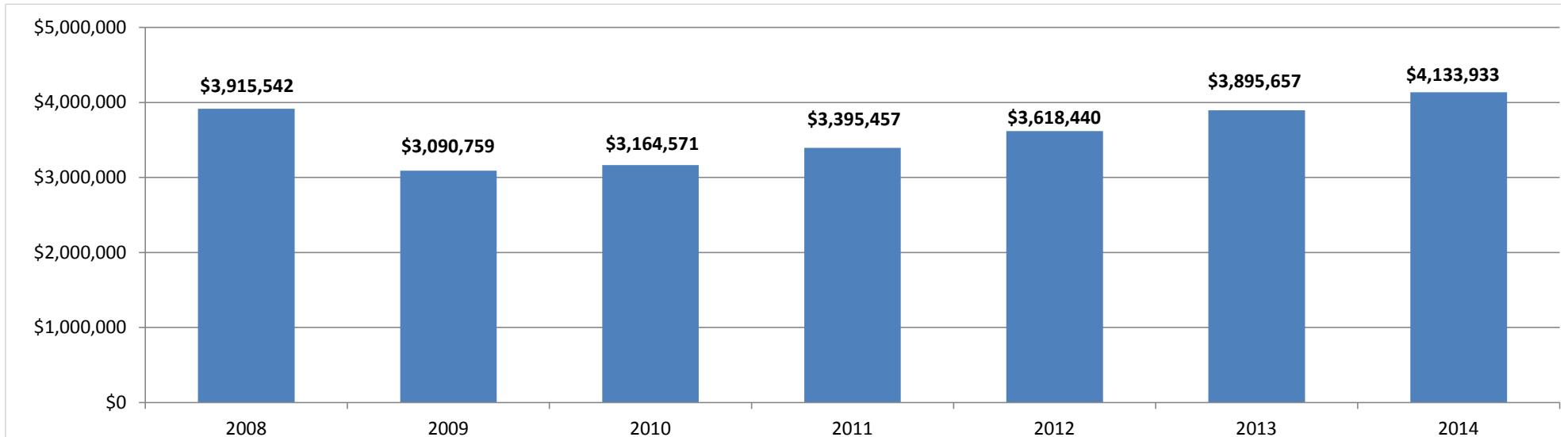


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
June 2014**

Current Month Revenues are 7% above last year's Monthly Revenues.
 Year To Date Revenues are 4% above Year To Date Budgeted Revenues.
 Year To Date Revenues are 6% above last year's Actual Year To Date Revenues.

2014 Monthly Budget vs. 2014 Actual				2014 YTD Budget vs. 2014 Actual			2014 vs. 2013			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2013 Monthly	Variance	2013 YTD	Variance
Jan	\$907,000	\$1,040,086	15%	\$907,000	\$1,040,086	15%	\$1,001,836	4%	\$ 1,001,836	4%
Feb	\$887,000	\$899,653	1%	\$1,794,000	\$1,939,740	8%	\$886,723	1%	\$ 1,888,559	3%
Mar	\$971,000	\$1,024,767	6%	\$2,765,000	\$2,964,507	7%	\$930,040	10%	\$ 2,818,599	5%
Apr	\$394,000	\$345,126	(12%)	\$3,159,000	\$3,309,633	5%	\$315,198	9%	\$ 3,133,797	6%
May	\$283,000	\$262,193	(7%)	\$3,442,000	\$3,571,826	4%	\$237,799	10%	\$ 3,371,596	6%
June	\$516,000	\$562,107	9%	\$3,958,000	\$4,133,933	4%	\$524,060	7%	\$ 3,895,657	6%
July	\$715,000			\$4,673,000			\$726,953		\$ 4,622,609	
Aug	\$652,000			\$5,325,000			\$631,932		\$ 5,254,541	
Sept	\$500,000			\$5,825,000			\$479,595		\$ 5,734,137	
Oct	\$343,000			\$6,168,000			\$307,209		\$ 6,041,346	
Nov	\$326,000			\$6,494,000			\$302,751		\$ 6,344,097	
Dec	\$975,000			\$7,469,000			\$953,398		\$ 7,297,494	

Actual Collections Year To Date Through June

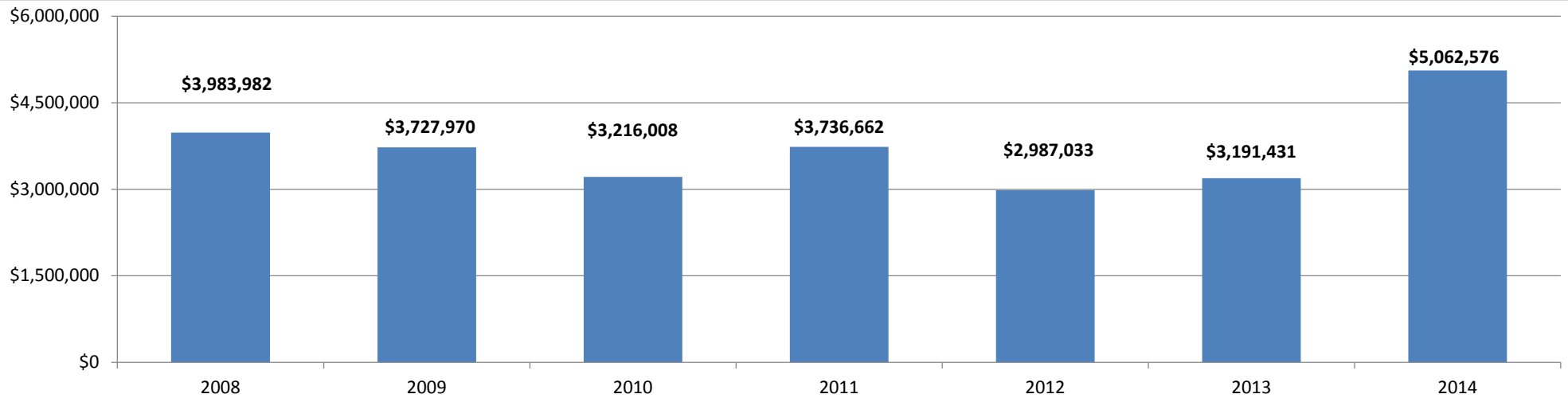


**Housing Real Estate Transfer Tax
August 2014**

Current Month Revenues are (30%) below last year's Monthly Revenues.
 Year To Date Revenues are 42% above Year To Date Budgeted Revenues.
 Year To Date Revenues are 59% above last year's Actual Year To Date Revenues.

2014 Monthly Budget vs. 2014 Actual				2014 YTD Budget vs. 2014 Actual			2014 vs. 2013			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2013 Monthly	Variance	2013 YTD	Variance
Jan	\$411,800	\$172,670	(58%)	\$411,800	\$172,670	(58%)	\$323,460	(47%)	\$323,460	(47%)
Feb	\$429,100	\$623,282	45%	\$840,900	\$795,952	(5%)	\$175,650	255%	\$499,110	59%
Mar	\$369,900	\$507,400	37%	\$1,210,800	\$1,303,352	8%	\$345,754	47%	\$844,864	54%
Apr	\$511,500	\$1,107,620	117%	\$1,722,300	\$2,410,973	40%	\$449,666	146%	\$1,294,530	86%
May	\$509,600	\$886,225	74%	\$2,231,900	\$3,297,197	48%	\$581,337	52%	\$1,875,867	76%
June	\$529,400	\$734,376	39%	\$2,761,300	\$4,031,574	46%	\$184,775	297%	\$2,060,642	96%
July	\$385,200	\$494,850	28%	\$3,146,500	\$4,526,424	44%	\$366,731	35%	\$2,427,372	86%
Aug	\$427,900	\$536,153	25%	\$3,574,400	\$5,062,576	42%	\$764,058	(30%)	\$3,191,431	59%
Sept	\$539,600			\$4,114,000			\$1,089,816		\$4,281,246	
Oct	\$567,500			\$4,681,500			\$576,841		\$4,858,087	
Nov	\$363,100			\$5,044,600			\$480,759		\$5,338,846	
Dec	\$455,400			\$5,500,000			\$332,720		\$5,671,566	

Actual Collections Year To Date Through August



**Wheeler Opera House Real Estate Transfer Tax
August 2014**

Current Month Revenues are (29%) below last year's Monthly Revenues.
 Year To Date Revenues are 39% above Year To Date Budgeted Revenues.
 Year To Date Revenues are 56% above last year's Actual Year To Date Revenues.

2014 Monthly Budget vs. 2014 Actual				2014 YTD Budget vs. 2014 Actual			2014 vs. 2013			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2013 Monthly	Variance	2013 YTD	Variance
Jan	\$222,400	\$99,340	(55%)	\$222,400	\$99,340	(55%)	\$177,058	(44%)	\$177,058	(44%)
Feb	\$231,700	\$326,724	41%	\$454,100	\$426,064	(6%)	\$98,363	232%	\$275,420	55%
Mar	\$199,700	\$271,542	36%	\$653,800	\$697,606	7%	\$185,502	46%	\$460,922	51%
Apr	\$276,200	\$585,753	112%	\$930,000	\$1,283,359	38%	\$243,398	141%	\$704,320	82%
May	\$275,200	\$469,440	71%	\$1,205,200	\$1,752,798	45%	\$305,156	54%	\$1,009,476	74%
June	\$285,900	\$385,120	35%	\$1,491,100	\$2,137,918	43%	\$102,587	275%	\$1,112,064	92%
July	\$208,000	\$253,991	22%	\$1,699,100	\$2,391,910	41%	\$197,798	28%	\$1,309,861	83%
Aug	\$231,100	\$288,734	25%	\$1,930,200	\$2,680,644	39%	\$407,870	(29%)	\$1,717,732	56%
Sept	\$291,400			\$2,221,600			\$632,537		\$2,350,269	
Oct	\$306,500			\$2,528,100			\$307,939		\$2,658,207	
Nov	\$196,100			\$2,724,200			\$258,740		\$2,916,948	
Dec	\$245,800			\$2,970,000			\$202,226		\$3,119,174	

Actual Collections Year To Date Through August

