



To: Aspen City Council
From: Don Taylor, Finance Director
Date: August 5, 2015
Re: June 2015 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 June 2015, Aspen's portion of Pitkin County's 3.6% sales tax collections for May 2015, and real estate transfer tax (RETT) collections for July 2015.

June's retail sales were down 4% relative to the same period in 2014. Industries posting the largest monthly gains were Automobile, Luxury Goods and Sporting Equipment with 11%, 7% and 6% increases, respectively. Industries that experienced the largest declines relative to June 2014 were Accommodations, General Retail and Food and Drug which contracted 13%, 12% and 7% respectively. June generally accounts for roughly 8% of the entire year's sales and collections.

Lodging Tax collections were down 7% from the same period last year. On a year-to-date basis, lodging tax collections are up 9% relative to 2014. Accommodation retail sales declined greater than lodging tax collections as on-premises sales unrelated to physical room sales are also incorporated into the accommodations total, and those additional sales declined from \$3.5 million in June 2014 to \$2.5 million in June 2015.

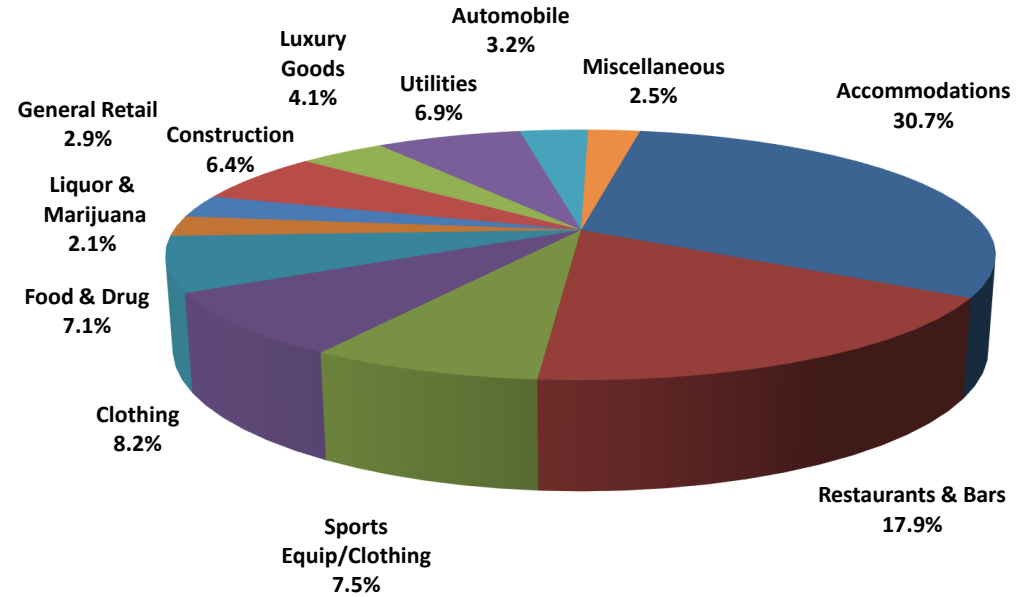
Aspen's portion of Pitkin County's sales tax collections for May 2015 (one month behind city collection statistics because they are collected at the State level) were up 3% from the same period in 2014. On a year-to-date basis, this tax revenue is up 8% relative to 2014.

Housing and Wheeler real estate transfer tax collections for July 2015 were up 9% from the same period in 2014. Year-to-date collections are up 15% and 22% for Housing and Wheeler real estate transfer taxes, respectively. Variances in percentage change largely reflects the exemption of the first \$100,000 of valuation in all Housing real estate transfer tax calculations.

City of Aspen Retail Sales by Industry
June 2015

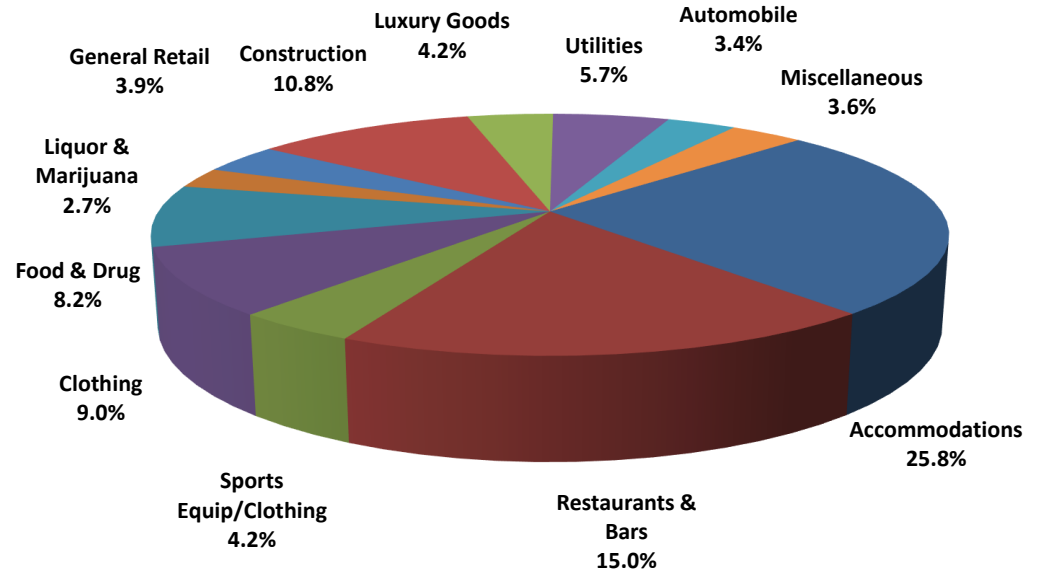
Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior Year	% YTD Retail Sales
Accommodations	\$101,634,748	9%	30.7%
Restaurants & Bars	\$59,041,371	7%	17.9%
Sports Equip/Clothing	\$24,926,487	4%	7.5%
Clothing	\$27,131,730	6%	8.2%
Food & Drug	\$23,472,249	(1%)	7.1%
Liquor & Marijuana	\$8,606,847	41%	2.6%
General Retail	\$9,590,953	(4%)	2.9%
Construction	\$21,268,150	6%	6.4%
Luxury Goods	\$13,531,429	10%	4.1%
Utilities	\$22,687,212	1%	6.9%
Automobile	\$10,652,963	19%	3.2%
Miscellaneous	\$8,106,173	0%	2.5%
Total	\$330,650,313	7%	100.0%



June Monthly Retail Sales

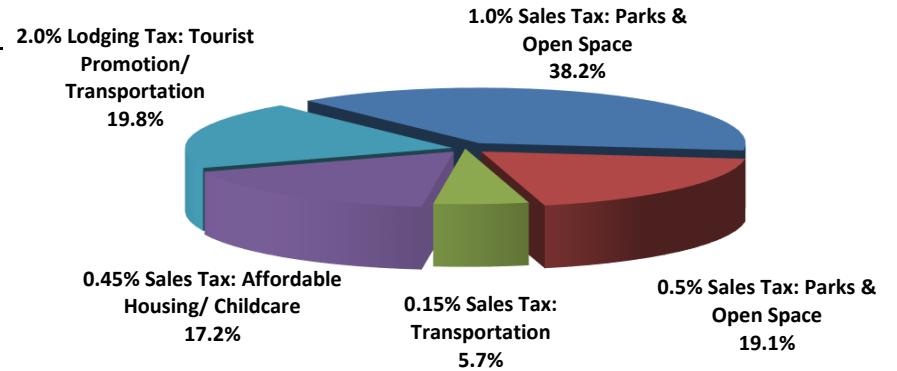
Category	Monthly Retail Sales	% Change Prior Year	% Monthly Retail Sales
Accommodations	\$13,053,012	(13%)	25.8%
Restaurants & Bars	\$9,422,377	(3%)	18.6%
Sports Equip/Clothing	\$2,140,912	6%	4.2%
Clothing	\$4,558,439	1%	9.0%
Food & Drug	\$4,176,129	(7%)	8.2%
Liquor & Marijuana	\$1,375,823	18%	2.7%
General Retail	\$1,979,158	(12%)	3.9%
Construction	\$5,460,963	1%	10.8%
Luxury Goods	\$2,120,994	7%	4.2%
Utilities	\$2,879,705	5%	5.7%
Automobile	\$1,706,769	11%	3.4%
Miscellaneous	\$1,814,067	(7%)	3.6%
Total	\$50,688,350	(4%)	100.0%



**City of Aspen Sales and Lodging Tax
June 2015**

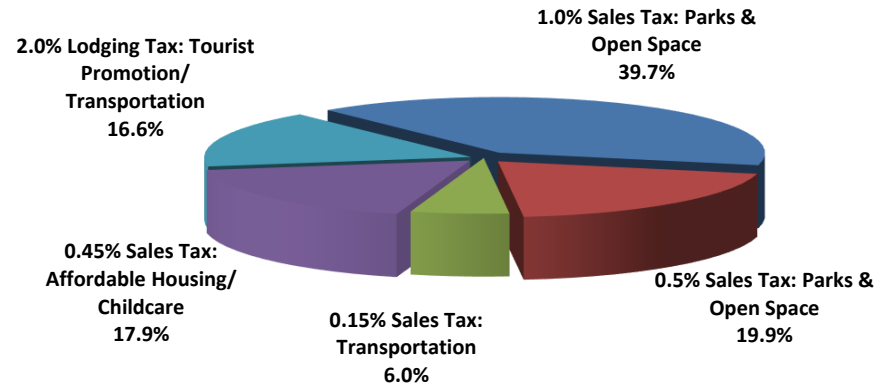
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$3,292,950	38.2%
0.5% Sales Tax: Parks & Open Space	\$1,645,990	19.1%
0.15% Sales Tax: Transportation	\$493,877	5.7%
0.45% Sales Tax: Affordable Housing/ Childcare	\$1,481,628	17.2%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$1,706,243</u>	<u>19.8%</u>
Total	\$8,620,687	100%



June Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$501,800	39.7%
0.5% Sales Tax: Parks & Open Space	\$250,840	19.9%
0.15% Sales Tax: Transportation	\$75,264	6.0%
0.45% Sales Tax: Affordable Housing/ Childcare	\$225,792	17.9%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$209,768</u>	<u>16.6%</u>
Total	\$1,263,465	100%

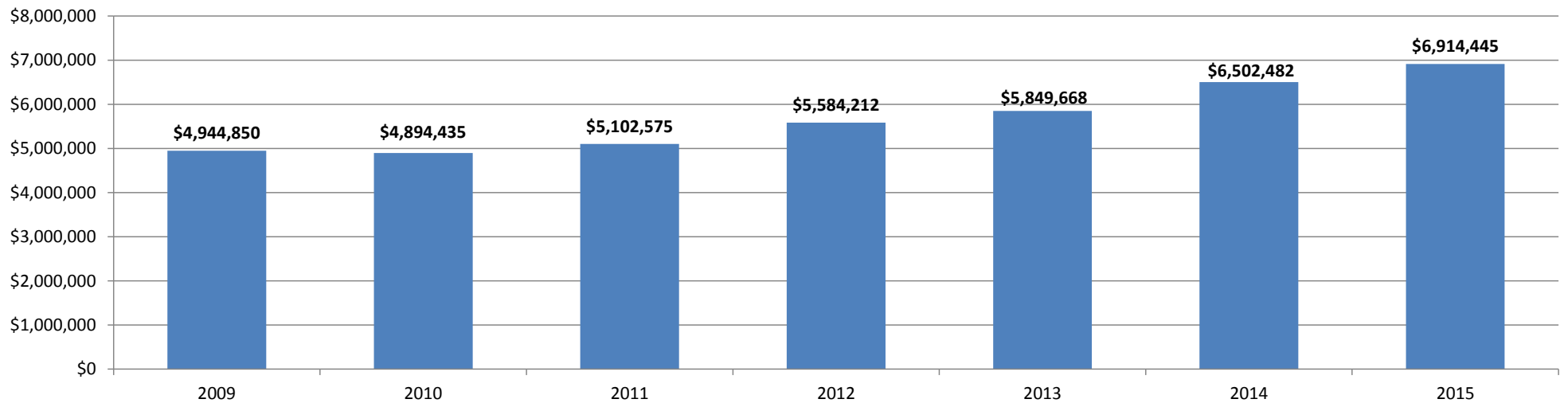


**City of Aspen Sales Tax 2.1%
June 2015**

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 6% 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	\$1,487,000	\$1,669,657	12%	\$1,487,000	\$1,669,657	12%	\$1,487,860	12%	\$1,487,860	12%
Feb	\$1,388,000	\$1,523,608	10%	\$2,875,000	\$3,193,266	11%	\$1,339,991	14%	\$2,827,851	13%
Mar	\$1,607,000	\$1,599,507	(0%)	\$4,482,000	\$4,792,773	7%	\$1,564,530	2%	\$4,392,380	9%
Apr	\$578,000	\$614,478	6%	\$5,060,000	\$5,407,250	7%	\$558,049	10%	\$4,950,430	9%
May	\$451,000	\$453,497	1%	\$5,511,000	\$5,860,748	6%	\$472,136	(4%)	\$5,422,565	8%
June	\$1,036,000	\$1,053,697	2%	\$6,547,000	\$6,914,445	6%	\$1,079,916	(2%)	\$6,502,482	6%
July	\$1,379,000			\$7,926,000			\$1,465,574		\$7,968,056	
Aug	\$1,223,000			\$9,149,000			\$1,280,805		\$9,248,860	
Sept	\$921,000			\$10,070,000			\$861,598		\$10,110,459	
Oct	\$572,000			\$10,642,000			\$541,558		\$10,652,017	
Nov	\$529,000			\$11,171,000			\$519,060		\$11,171,076	
Dec	\$1,832,000			\$13,003,000			\$1,918,706		\$13,089,782	

Actual Collections Year To Date Through June



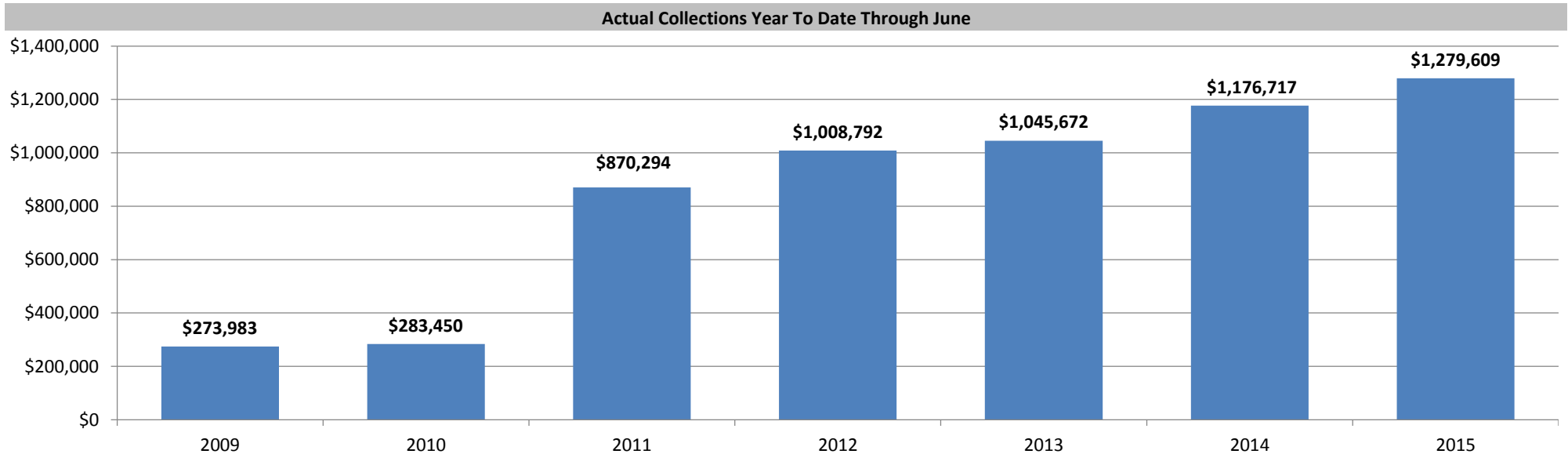
City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)
June 2015

Current Month Revenues are (7%) below last year's Monthly Revenues adjusted for rate increase.

Year To Date Revenues are 3% above Year To Date Budgeted Revenues.

Year To Date Revenues are 9% above last year's Actual Year To Date Revenues.

2015 Monthly Budget vs. 2015 Actual				2015 YTD Budget vs. 2015 Actual			2015 vs. 2014			
<u>Month</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>2014 Monthly</u>	<u>Variance</u>	<u>2014 YTD</u>	<u>Variance</u>
Jan	\$337,900	\$355,056	5%	\$337,900	\$355,056	5%	\$313,251	13%	\$313,251	13%
Feb	\$329,600	\$329,799	0%	\$667,500	\$684,854	3%	\$281,816	17%	\$595,067	15%
Mar	\$345,000	\$345,325	0%	\$1,012,500	\$1,030,180	2%	\$338,562	2%	\$933,629	10%
Apr	\$52,400	\$57,889	10%	\$1,064,900	\$1,088,069	2%	\$42,055	38%	\$975,684	12%
May	\$31,700	\$34,213	8%	\$1,096,600	\$1,122,282	2%	\$31,072	10%	\$1,006,756	11%
June	\$150,700	\$157,326	4%	\$1,247,300	\$1,279,609	3%	\$169,961	(7%)	\$1,176,717	9%
July	\$212,200			\$1,459,500			\$228,099		\$1,404,817	
Aug	\$176,800			\$1,636,300			\$190,960		\$1,595,777	
Sept	\$104,600			\$1,740,900			\$112,608		\$1,708,385	
Oct	\$50,500			\$1,791,400			\$52,273		\$1,760,659	
Nov	\$40,800			\$1,832,200			\$36,691		\$1,797,350	
Dec	\$341,300			\$2,173,500			\$366,543		\$2,163,892	

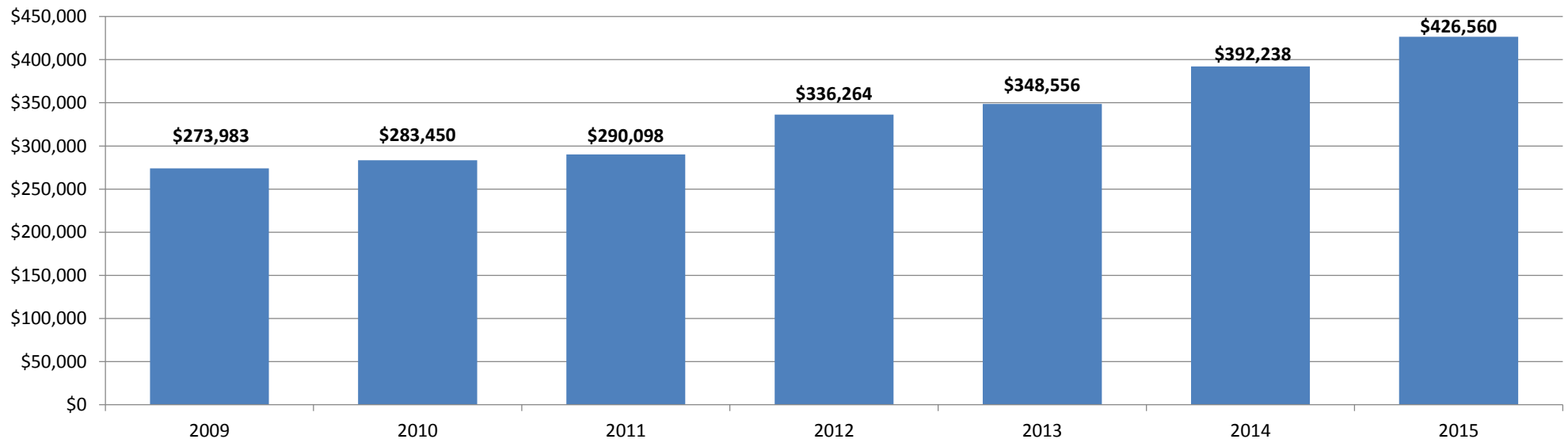


**City of Aspen Transportation 0.5% Lodging Tax
June 2015**

Current Month Revenues are (7%) below last year's Monthly Revenues
 Year To Date Revenues are 3% above Year To Date Budgeted Revenues.
 Year To Date Revenues are 9% above last year's Actual Year To Date Revenues.

2015 Monthly Budget vs. 2015 Actual				2015 YTD Budget vs. 2015 Actual			2015 vs. 2014			
<u>Month</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>2014 Monthly</u>	<u>Variance</u>	<u>2014 YTD</u>	<u>Variance</u>
Jan	\$112,600	\$118,352	5%	\$112,600	\$118,352	5%	\$104,417	13%	\$104,417	13%
Feb	\$109,900	\$109,957	0%	\$222,500	\$228,309	3%	\$93,938	17%	\$198,355	15%
Mar	\$115,000	\$115,108	0%	\$337,500	\$343,417	2%	\$112,854	2%	\$311,209	10%
Apr	\$17,500	\$19,296	10%	\$355,000	\$362,714	2%	\$14,018	38%	\$325,228	12%
May	\$10,600	\$11,404	8%	\$365,600	\$374,118	2%	\$10,357	10%	\$335,585	11%
June	\$50,200	\$52,442	4%	\$415,800	\$426,560	3%	\$56,654	(7%)	\$392,238	9%
July	\$70,700			\$486,500			\$76,033		\$468,271	
Aug	\$58,900			\$545,400			\$63,653		\$531,925	
Sept	\$34,900			\$580,300			\$37,536		\$569,460	
Oct	\$16,800			\$597,100			\$17,424		\$586,885	
Nov	\$13,600			\$610,700			\$12,230		\$599,115	
Dec	\$113,800			\$724,500			\$122,181		\$721,296	

Actual Collections Year To Date Through June

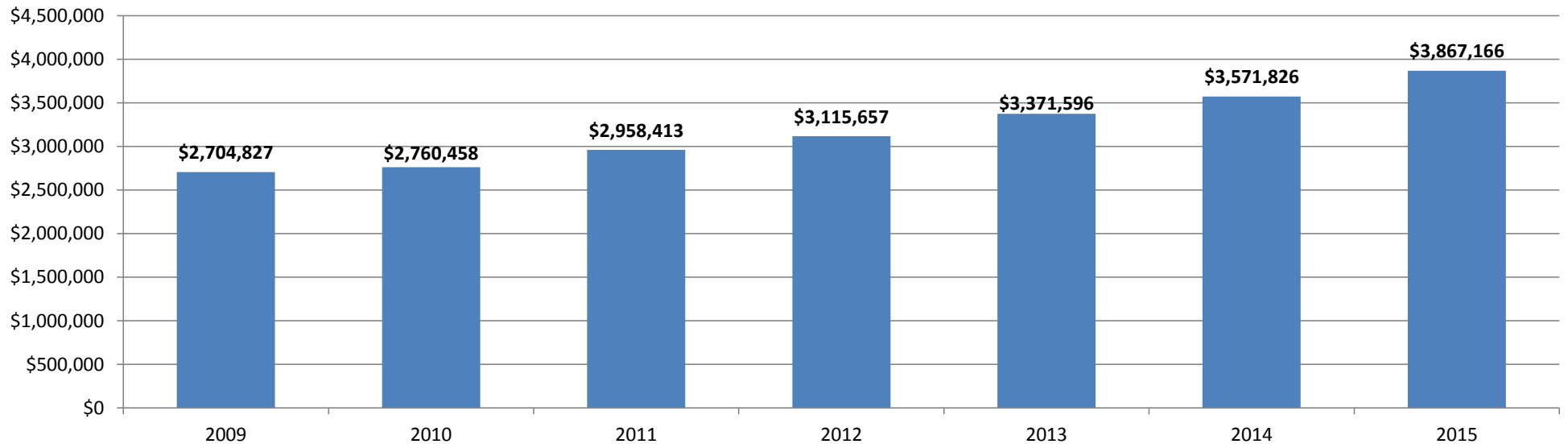


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
May 2015**

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			\$4,210,000			\$562,107		\$ 4,133,933	
July	\$762,000			\$4,972,000			\$802,611		\$ 4,936,544	
Aug	\$692,000			\$5,664,000			\$710,682		\$ 5,647,226	
Sept	\$531,000			\$6,195,000			\$519,101		\$ 6,166,327	
Oct	\$363,000			\$6,558,000			\$304,329		\$ 6,470,656	
Nov	\$345,000			\$6,903,000			\$266,667		\$ 6,737,323	
Dec	\$1,037,000			\$7,940,000			\$1,074,358		\$ 7,811,681	

Actual Collections Year To Date Through May

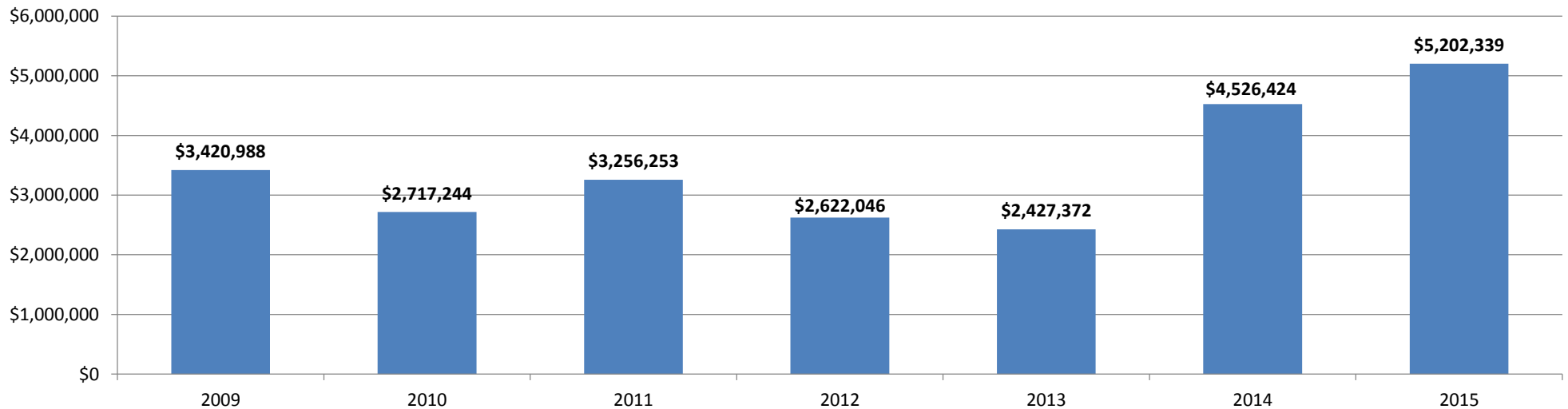


**Housing Real Estate Transfer Tax
July 2015**

Current Month Revenues are 9% above last year's Monthly Revenues.
 Year To Date Revenues are 54% above Year To Date Budgeted Revenues.
 Year To Date Revenues are 15% 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	\$463,000	\$807,775	74%	\$463,000	\$807,775	74%	\$172,670	368%	\$172,670	368%
Feb	\$426,000	\$1,018,319	139%	\$889,000	\$1,826,094	105%	\$623,282	63%	\$795,952	129%
Mar	\$425,000	\$542,676	28%	\$1,314,000	\$2,368,770	80%	\$507,400	7%	\$1,303,352	82%
Apr	\$547,000	\$977,295	79%	\$1,861,000	\$3,346,065	80%	\$1,107,620	(12%)	\$2,410,973	39%
May	\$582,000	\$739,285	27%	\$2,443,000	\$4,085,350	67%	\$886,225	(17%)	\$3,297,197	24%
June	\$536,000	\$579,623	8%	\$2,979,000	\$4,664,972	57%	\$734,376	(21%)	\$4,031,574	16%
July	\$406,000	\$537,367	32%	\$3,385,000	\$5,202,339	54%	\$494,850	9%	\$4,526,424	15%
Aug	\$515,000			\$3,900,000			\$536,153		\$5,062,576	
Sept	\$704,000			\$4,604,000			\$1,040,337		\$6,102,913	
Oct	\$680,000			\$5,284,000			\$712,188		\$6,815,101	
Nov	\$425,000			\$5,709,000			\$740,083		\$7,555,183	
Dec	\$591,000			\$6,300,000			\$832,450		\$8,387,633	

Actual Collections Year To Date Through July



**Wheeler Opera House Real Estate Transfer Tax
July 2015**

Current Month Revenues are 9% above last year's Monthly Revenues.
 Year To Date Revenues are 62% above Year To Date Budgeted Revenues.
 Year To Date Revenues are 22% 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	\$247,000	\$420,070	70%	\$247,000	\$420,070	70%	\$99,340	323%	\$99,340	323%
Feb	\$227,000	\$662,422	192%	\$474,000	\$1,082,492	128%	\$326,724	103%	\$426,064	154%
Mar	\$227,000	\$340,441	50%	\$701,000	\$1,422,933	103%	\$271,542	25%	\$697,606	104%
Apr	\$292,000	\$515,712	77%	\$993,000	\$1,938,645	95%	\$585,753	(12%)	\$1,283,359	51%
May	\$311,000	\$393,592	27%	\$1,304,000	\$2,332,237	79%	\$469,440	(16%)	\$1,752,798	33%
June	\$286,000	\$308,744	8%	\$1,590,000	\$2,640,981	66%	\$385,120	(20%)	\$2,137,918	24%
July	\$217,000	\$280,662	29%	\$1,807,000	\$2,921,643	62%	\$257,354	9%	\$2,395,272	22%
Aug	\$275,000			\$2,082,000			\$288,942		\$2,684,215	
Sept	\$376,000			\$2,458,000			\$580,261		\$3,264,475	
Oct	\$363,000			\$2,821,000			\$389,751		\$3,654,226	
Nov	\$227,000			\$3,048,000			\$384,171		\$4,038,397	
Dec	\$316,000			\$3,364,000			\$457,842		\$4,496,239	

Actual Collections Year To Date Through July

