



THE CITY OF ASPEN

To: Aspen City Council
From: Don Taylor, Finance Director
Date: May 4, 2017
Re: March 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 March 2017, Aspen's portion of Pitkin County's 3.6% sales tax collections for February 2017, and real estate transfer tax (RETT) collections for April 2017.

March's retail sales were up 8% relative to the same period in 2016. Industries posting the largest monthly gains were Automobile, Accommodations, and Restaurants & Bars with 29%, 15% and 9% increases, respectively. The industries experiencing the largest declines relative to March 2016 were General Retail and Miscellaneous which contracted 12% and 1%, respectively. March generally accounts for roughly 12% of the entire year's sales and collections.

Lodging tax collections were up 12% from the same period last year, and correspond to the 15% incline in taxable sales for the accommodations industry – the variance is attributable to non-room related on-site sales. Year-to-date accommodations are up 10% and are in-line with the 10% increase in accommodations taxable sales.

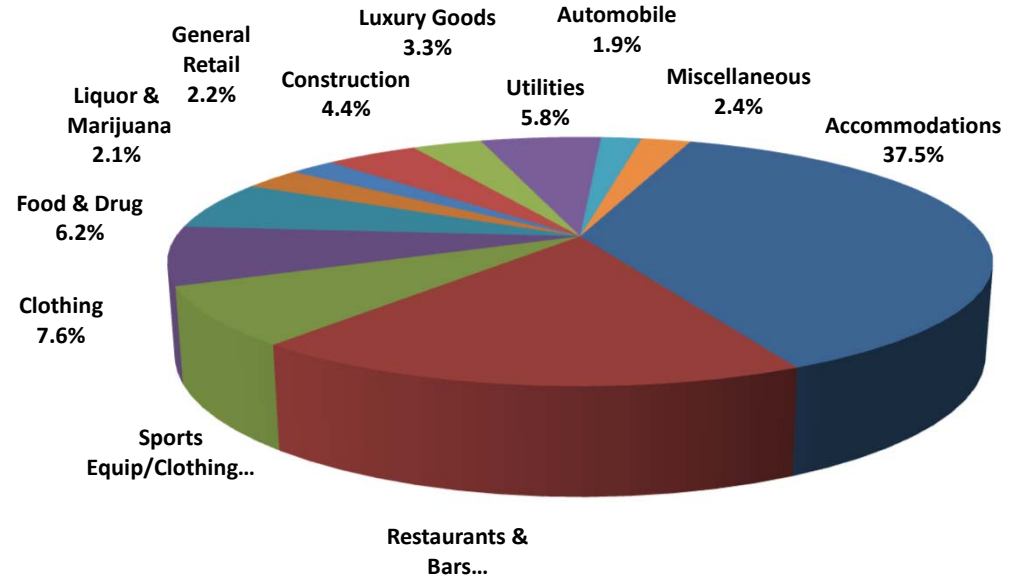
Aspen's portion of Pitkin County's sales tax collections (one month behind city collection statistics because they are collected at the State level) for February are roughly equal to collections for the same period in 2016. On a year-to-date basis, revenues are up 1%.

Housing and Wheeler real estate transfer tax collections for April 2017 were up 29%. On an annual basis, collections for real estate transfer taxes are tracking roughly 57% ahead of 2016 figures to date.

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

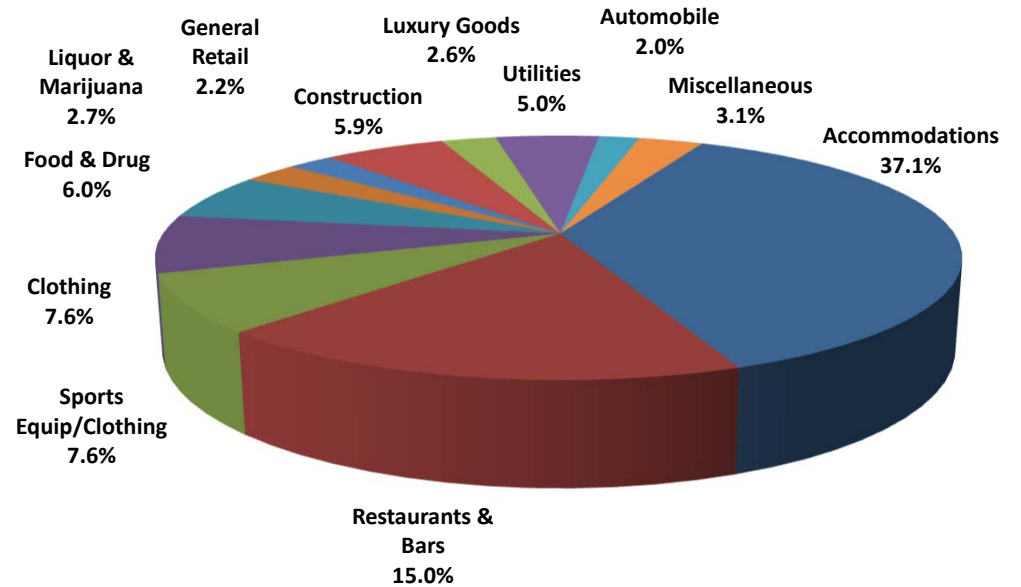
Year To Date Retail Sales

<u>Category</u>	<u>YTD Retail Sales</u>	<u>% Change Prior Year</u>	<u>% YTD Retail Sales</u>
Accommodations	\$89,710,274	10%	37.5%
Restaurants & Bars	\$43,792,925	5%	18.3%
Sports Equip/Clothing	\$18,226,277	(1%)	7.6%
Clothing	\$18,226,277	(1%)	7.6%
Food & Drug	\$14,939,368	3%	6.2%
Liquor & Marijuana	\$6,640,351	5%	2.8%
General Retail	\$5,181,808	(17%)	2.2%
Construction	\$10,602,864	1%	4.4%
Luxury Goods	\$7,918,935	7%	3.3%
Utilities	\$13,770,330	0%	5.8%
Automobile	\$4,626,420	(17%)	1.9%
Miscellaneous	\$5,631,815	(2%)	2.4%
Total	\$239,267,644	4%	100.0%



March Monthly Retail Sales

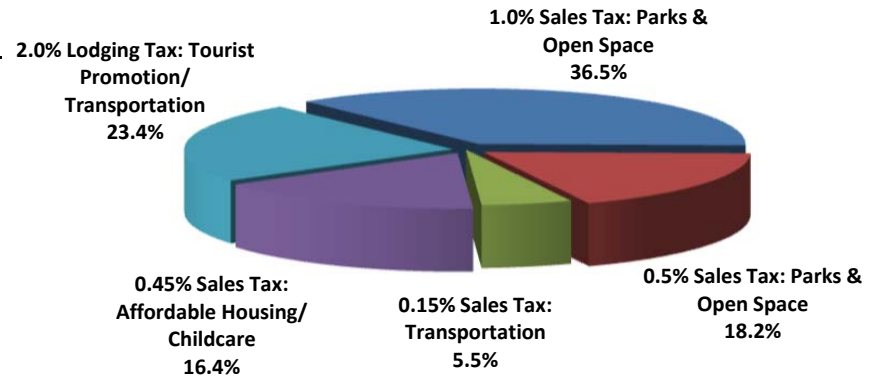
<u>Category</u>	<u>Monthly Retail Sales</u>	<u>% Change Prior Year</u>	<u>% Monthly Retail Sales</u>
Accommodations	\$31,797,163	15%	37.1%
Restaurants & Bars	\$15,565,798	9%	18.2%
Sports Equip/Clothing	\$6,544,406	1%	7.6%
Clothing	\$6,544,406	1%	7.6%
Food & Drug	\$5,131,285	2%	6.0%
Liquor & Marijuana	\$2,315,482	7%	2.7%
General Retail	\$1,903,420	(12%)	2.2%
Construction	\$5,039,469	6%	5.9%
Luxury Goods	\$2,266,681	0%	2.6%
Utilities	\$4,287,029	1%	5.0%
Automobile	\$1,679,490	29%	2.0%
Miscellaneous	\$2,674,515	(1%)	3.1%
Total	\$85,749,144	8%	100.0%



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

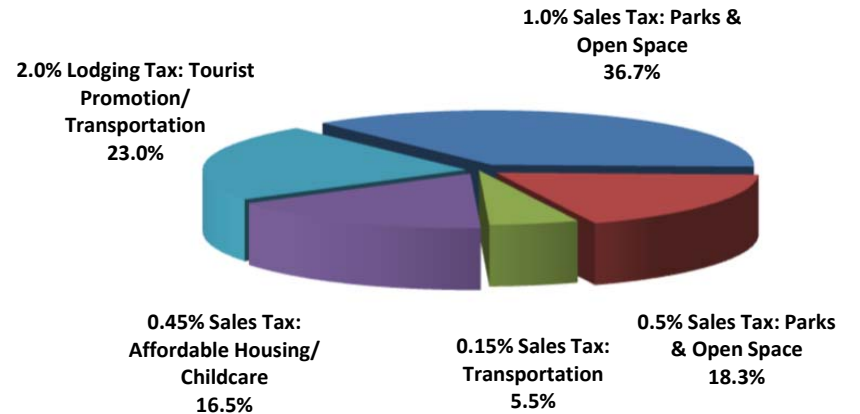
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$2,425,920	36.5%
0.5% Sales Tax: Parks & Open Space	\$1,212,669	18.2%
0.15% Sales Tax: Transportation	\$363,860	5.5%
0.45% Sales Tax: Affordable Housing/ Childcare	\$1,091,577	16.4%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$1,557,195</u>	<u>23.4%</u>
Total	\$6,651,221	100%



March Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$857,856	36.7%
0.5% Sales Tax: Parks & Open Space	\$428,825	18.3%
0.15% Sales Tax: Transportation	\$128,668	5.5%
0.45% Sales Tax: Affordable Housing/ Childcare	\$386,004	16.5%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$538,863</u>	<u>23.0%</u>
Total	\$2,340,217	100%

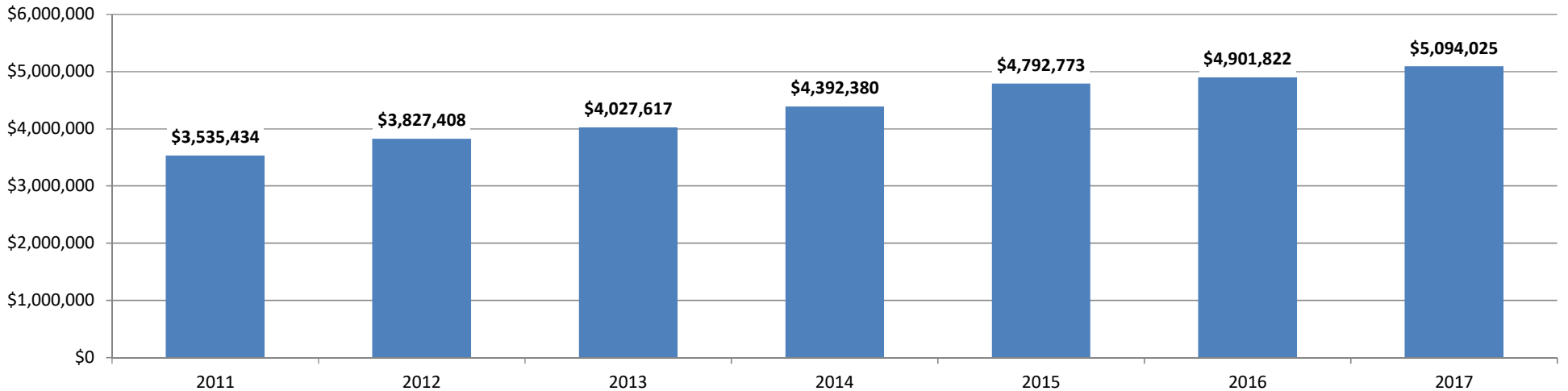


**City of Aspen Sales Tax 2.1%
March 2017**

Current Month Revenues are 7% above last year's Monthly Revenues.
 Year To Date Revenues are (2%) below Year To Date Budgeted Revenues.
 Year To Date Revenues are 4% 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	\$1,780,000	\$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	\$1,801,354	(1%)	\$5,194,000	\$5,094,025	(2%)	\$1,679,871	7%	\$4,901,822	4%
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	

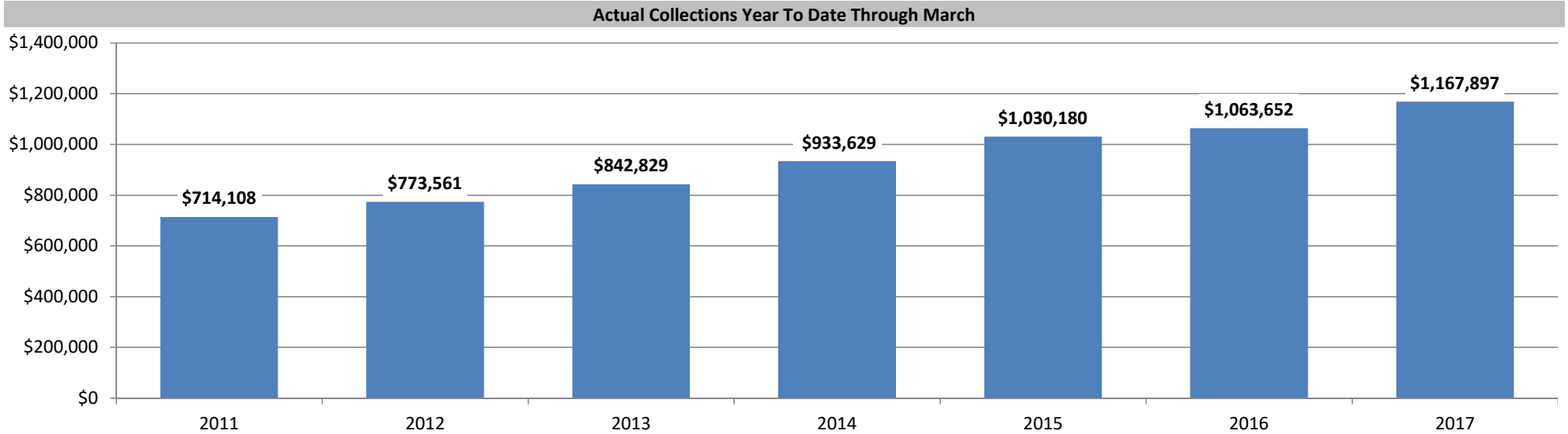
Actual Collections Year To Date Through March



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

Current Month Revenues are **12%** above last year's Monthly Revenues.
 Year To Date Revenues are **(4%)** below Year To Date Budgeted Revenues.
 Year To Date Revenues are **10%** 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	\$404,147	(3%)	\$1,216,000	\$1,167,897	(4%)	\$360,300	12%	\$1,063,652	10%
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	

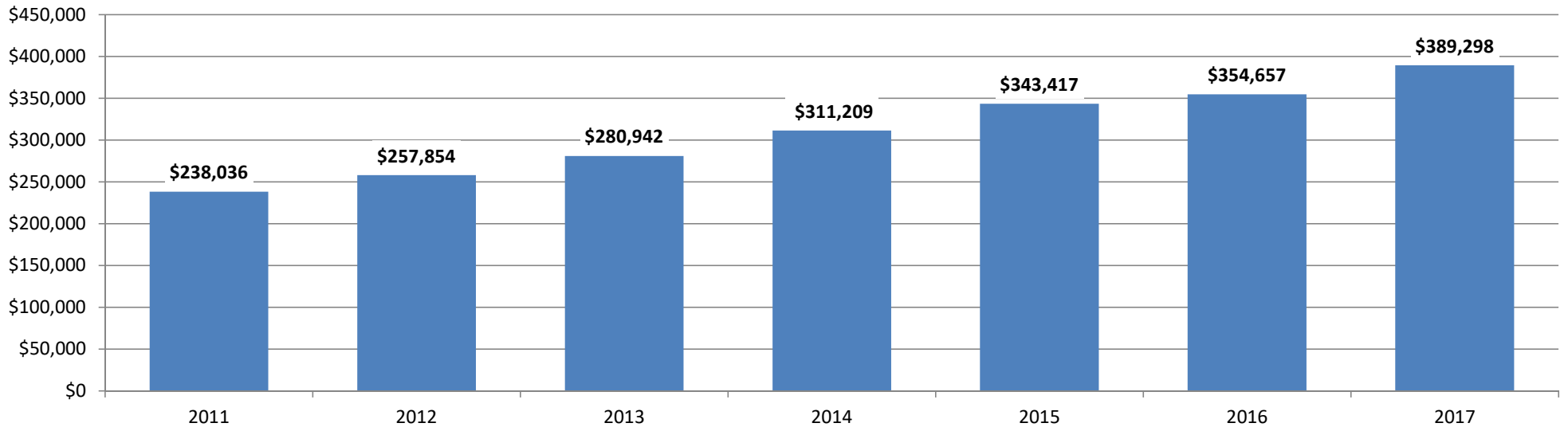


**City of Aspen Transportation 0.5% Lodging Tax
March 2017**

Current Month Revenues are 12% above last year's Monthly Revenues.
Year To Date Revenues are (4%) below Year To Date Budgeted Revenues.
Year To Date Revenues are 10% 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	\$134,716	(3%)	\$405,300	\$389,298	(4%)	\$120,100	12%	\$354,657	10%
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 March

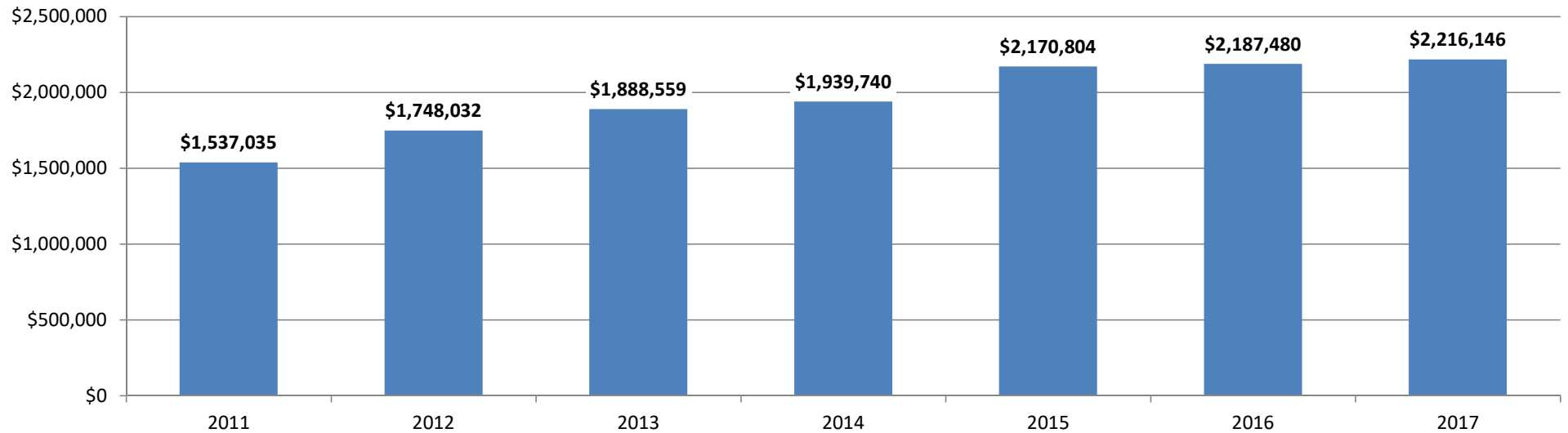


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
February 2017**

Current Month Revenues are (0%) below 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.

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	\$1,066,147	(1%)	\$2,196,000	\$2,216,146	1%	\$1,070,119	(0%)	\$ 2,187,480	1%
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 February

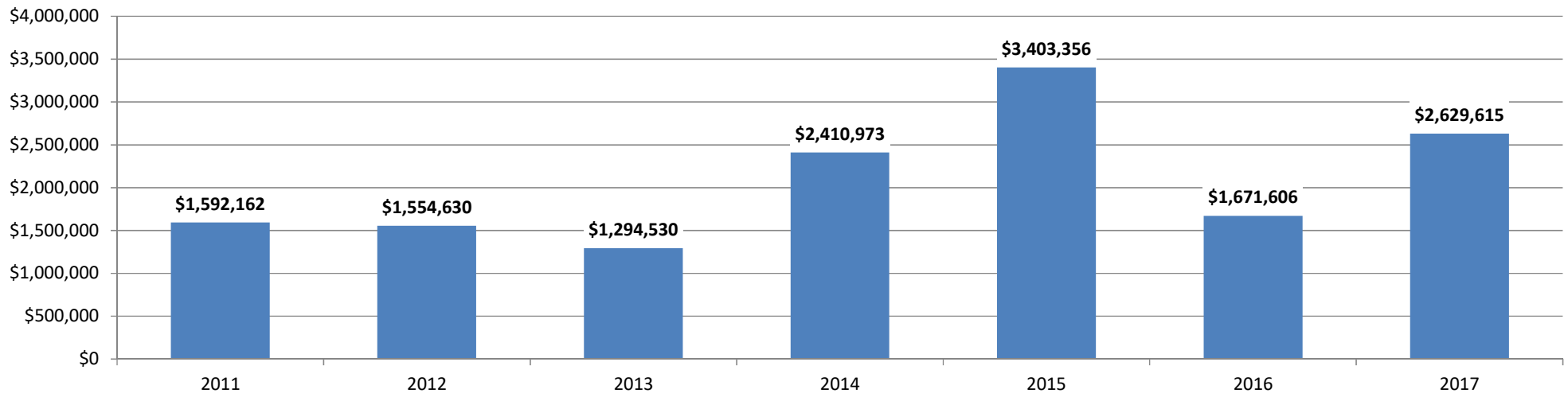


**Housing Real Estate Transfer Tax
April 2017**

Current Month Revenues are **29%** above last year's Monthly Revenues.
 Year To Date Revenues are **57%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **57%** 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	\$944,175	29%	\$1,671,000	\$2,629,615	57%	\$731,289	29%	\$1,671,606	57%
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 April



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

Current Month Revenues are 29% above last year's Monthly Revenues.
Year To Date Revenues are 56% above Year To Date Budgeted Revenues.
Year To Date Revenues are 56% 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	\$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	\$487,260	29%	\$883,000	\$1,375,462	56%	\$378,840	29%	\$883,833	56%
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 April

