



**To:** Aspen City Council  
**From:** Don Taylor, Finance Director  
**Date:** July 3<sup>rd</sup>, 2014  
**Re:** May 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 May, Aspen's portion of Pitkin County's 3.6% sales tax collections for April and real estate transfer tax (RETT) collections for June.

May's retail sales reflect a 9% increase from the same period in 2013, and are 9% above year to date collections relative to 2013. The industries posting the largest monthly gains were Automobile, Miscellaneous and Sports Equipment and Clothing, which posted 36%, 31% and 20% increases from 2013. The only industry with a decrease was General Retail which declined 6%. May generally accounts for about 3 - 4% 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).

Lodging Tax collections were up 13% from May 2013. For the year, lodging tax collections are up 12% from 2013. The variance between May taxable sales for accommodations and lodging taxes is due to two large hotels being closed for extended periods of time relative to May 2013 and the absence of sales for restaurant, gift shop and spa services on premises during that period.

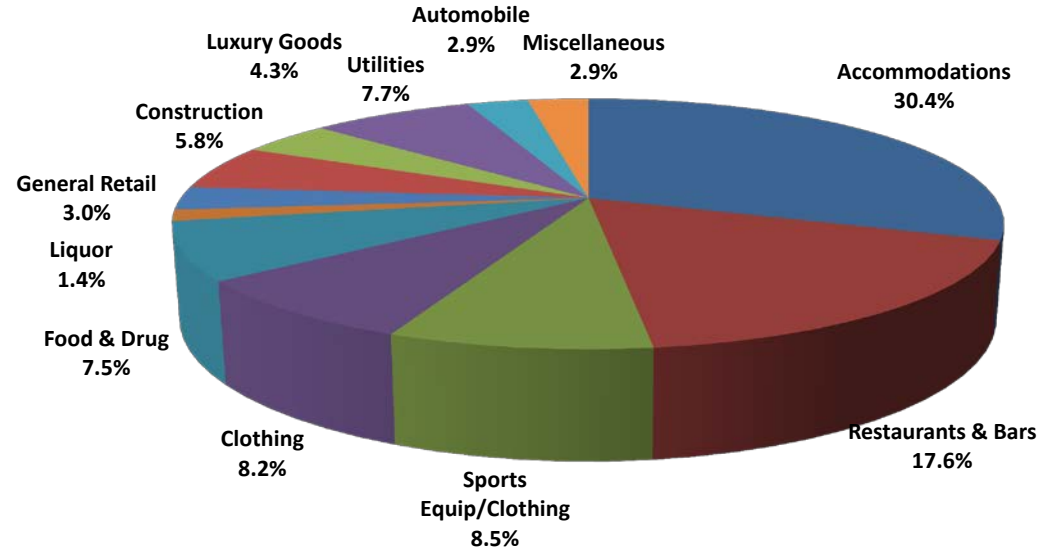
Aspen's portion of Pitkin County's sales tax collections for April (one month behind city collection statistics because they are collected at the State level) were up 9% from the same period in 2013. For the year, revenues are up 6% from 2013.

Housing real estate transfer tax collections for June were up 296% from 2013, and Wheeler real estate transfer tax collections were up 275%. For the year, Housing collections are up 96% from 2013 and Wheeler collections are up 92%.

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

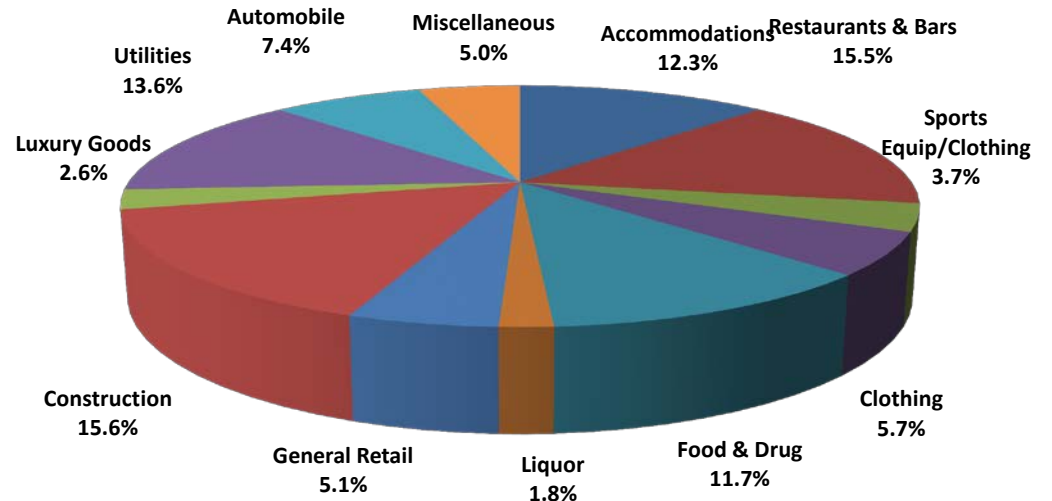
**Year To Date Retail Sales**

<b>Category</b>	<b>YTD Retail Sales</b>	<b>% Change Prior Year</b>	<b>% YTD Retail Sales</b>
Accommodations	\$77,858,977	11%	30.4%
Restaurants & Bars	\$45,175,777	10%	17.6%
Sports Equip/Clothing	\$21,683,129	8%	8.5%
Clothing	\$20,946,886	7%	8.2%
Food & Drug	\$19,123,116	2%	7.5%
Liquor	\$3,682,882	6%	1.4%
General Retail	\$7,679,141	(11%)	3.0%
Construction	\$14,752,941	9%	5.8%
Luxury Goods	\$11,087,965	15%	4.3%
Utilities	\$19,710,154	1%	7.7%
Automobile	\$7,413,735	30%	2.9%
Miscellaneous	\$7,387,964	21%	2.9%
<b>Total</b>	<b>\$256,502,666</b>	<b>9%</b>	<b>100.0%</b>



**May Monthly Retail Sales**

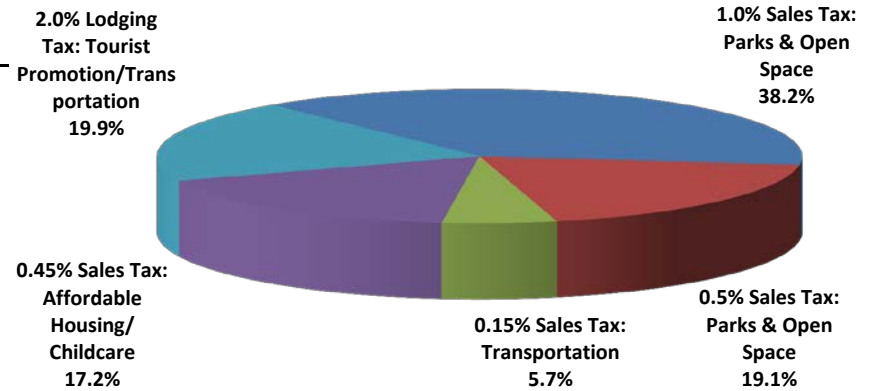
<b>Category</b>	<b>Monthly Retail Sales</b>	<b>% Change Prior Year</b>	<b>% Monthly Retail Sales</b>
Accommodations	\$2,666,529	4%	12.3%
Restaurants & Bars	\$3,362,344	3%	15.5%
Sports Equip/Clothing	\$796,764	20%	3.7%
Clothing	\$1,232,553	14%	5.7%
Food & Drug	\$2,545,292	7%	11.7%
Liquor	\$392,726	1%	1.8%
General Retail	\$1,099,299	(6%)	5.1%
Construction	\$3,389,189	14%	15.6%
Luxury Goods	\$574,119	12%	2.6%
Utilities	\$2,945,073	4%	13.6%
Automobile	\$1,603,019	36%	7.4%
Miscellaneous	\$1,083,142	31%	5.0%
<b>Total</b>	<b>\$21,690,050</b>	<b>9%</b>	<b>100.0%</b>



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

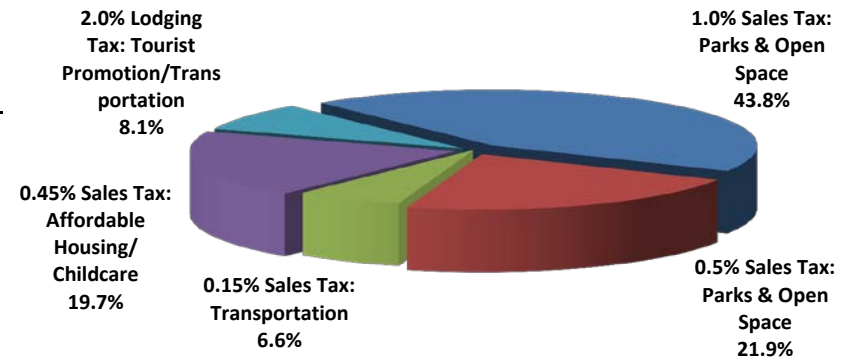
**Year To Date Tax Collections**

<b>Tax Type</b>	<b>YTD Taxes Collected</b>	<b>% YTD Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$2,581,090	38.2%
0.5% Sales Tax: Parks & Open Space	\$1,290,211	19.1%
0.15% Sales Tax: Transportation	\$387,126	5.7%
0.45% Sales Tax: Affordable Housing/ Childcare	\$1,161,376	17.2%
2.0% Lodging Tax: Tourist Promotion/Transportation	<u>\$1,342,341</u>	<u>19.9%</u>
<b>Total</b>	<b>\$6,762,144</b>	<b>100%</b>



**May Monthly Tax Collections**

<b>Tax Type</b>	<b>Monthly Taxes Collected</b>	<b>% Monthly Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$223,529	43.8%
0.5% Sales Tax: Parks & Open Space	\$111,738	21.9%
0.15% Sales Tax: Transportation	\$33,527	6.6%
0.45% Sales Tax: Affordable Housing/ Childcare	\$100,580	19.7%
2.0% Lodging Tax: Tourist Promotion/Transportation	<u>\$41,429</u>	<u>8.1%</u>
<b>Total</b>	<b>\$510,802</b>	<b>100%</b>

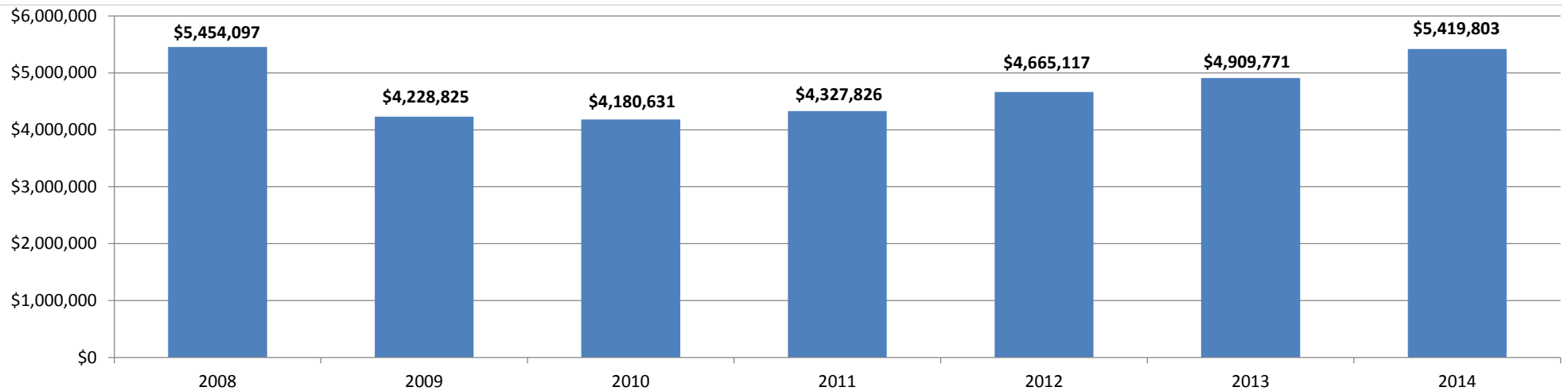


**City of Aspen Sales Tax 2.1%  
May 2014**

Current Month Revenues are      12%      above last year's Monthly Revenues.  
 Year To Date Revenues are      5%      above Year To Date Budgeted Revenues.  
 Year To Date Revenues are      10%      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	\$469,374	10%	\$5,153,800	\$5,419,803	5%	\$420,466	12%	\$4,909,771	10%
June	\$933,000			\$6,086,800			\$939,897		\$5,849,668	
July	\$1,245,900			\$7,332,700			\$1,262,747		\$7,112,415	
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 May**



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

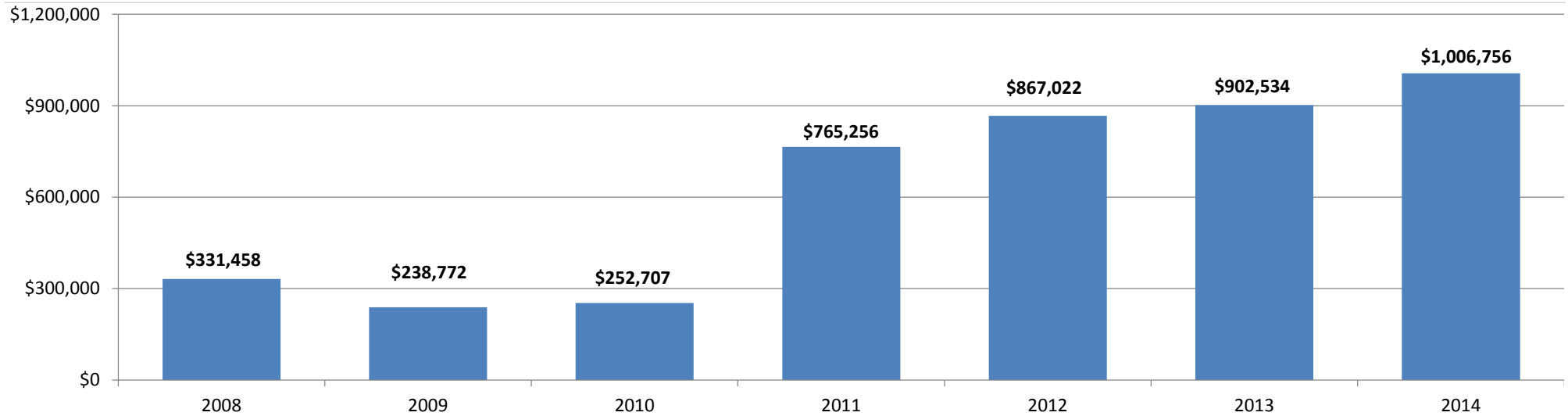
Current Month Revenues are      13%      above last year's Monthly Revenues.

Year To Date Revenues are      3%      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			
<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			\$1,105,000			\$143,137		\$1,045,672	
July	\$185,000			\$1,290,000			\$198,771		\$1,244,443	
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 May**

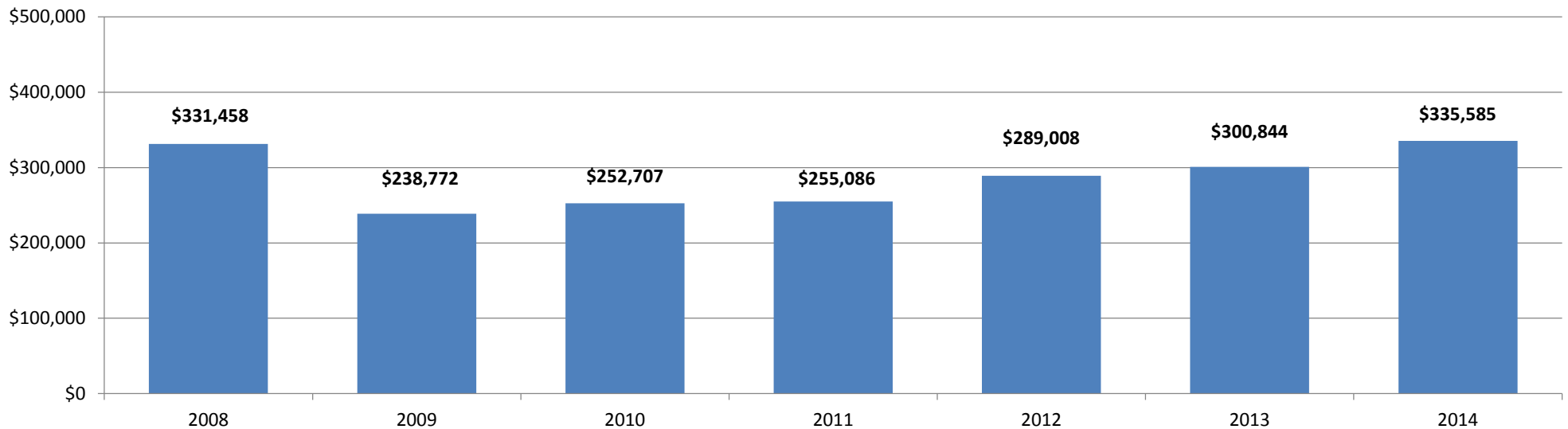


**City of Aspen Transportation 0.5% Lodging Tax  
May 2014**

Current Month Revenues are      **13%**      above last year's Monthly Revenues.  
 Year To Date Revenues are      **3%**      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			
<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			\$368,300			\$47,712		\$348,556	
July	\$61,700			\$430,000			\$66,257		\$414,813	
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 May**

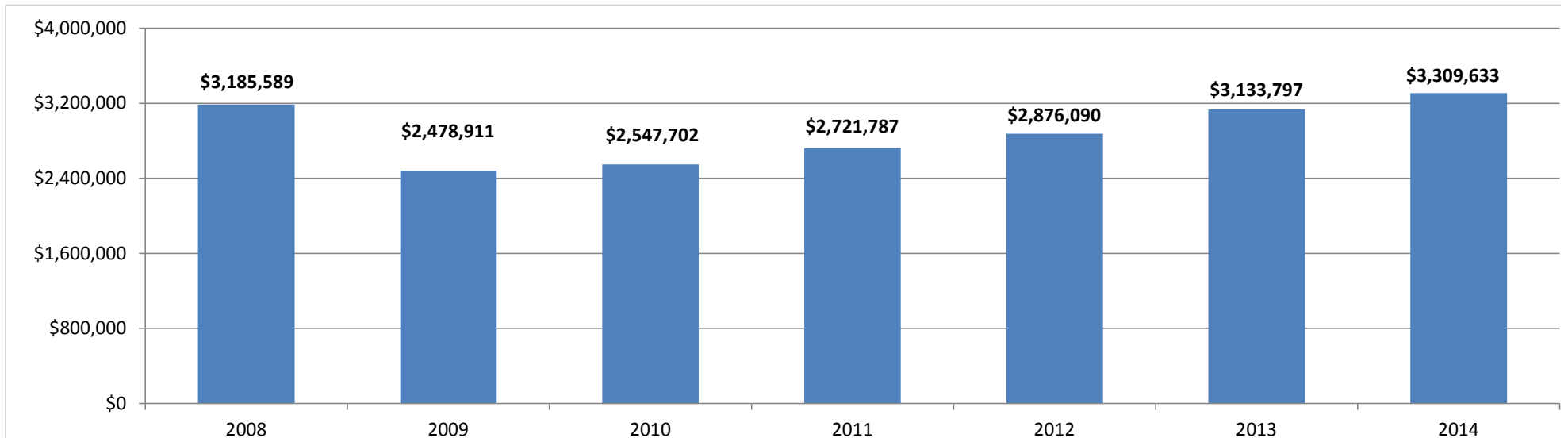


**City of Aspen Portion of Pitkin County 3.6% Sales Tax  
April 2014**

Current Month Revenues are      9%      above last year's Monthly Revenues.  
 Year To Date Revenues are      5%      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			
<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	\$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			\$3,442,000			\$237,799		\$ 3,371,596	
June	\$516,000			\$3,958,000			\$524,060		\$ 3,895,657	
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 April**

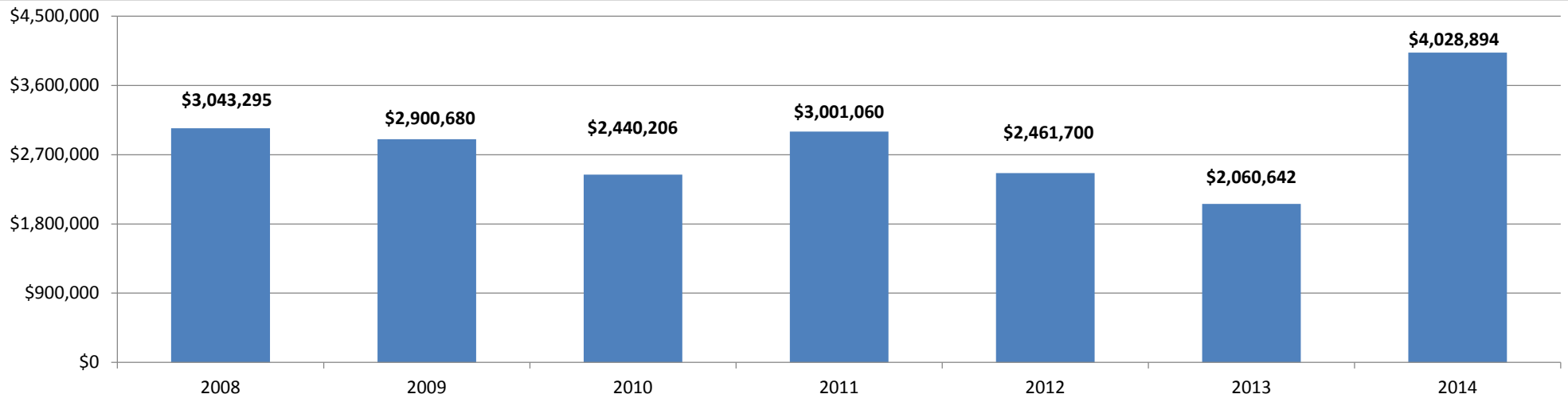


**Housing Real Estate Transfer Tax  
June 2014**

Current Month Revenues are      296%      above last year's Monthly Revenues.  
 Year To Date Revenues are      46%      above Year To Date Budgeted Revenues.  
 Year To Date Revenues are      96%      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	\$731,696	38%	\$2,761,300	\$4,028,894	46%	\$184,775	296%	\$2,060,642	96%
July	\$385,200			\$3,146,500			\$366,731		\$2,427,372	
Aug	\$427,900			\$3,574,400			\$764,058		\$3,191,431	
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 June**





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

Current Month Revenues are      **275%**      above last year's Monthly Revenues.  
 Year To Date Revenues are      **43%**      above Year To Date Budgeted Revenues.  
 Year To Date Revenues are      **92%**      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	\$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			\$1,699,100			\$197,798		\$1,309,861	
Aug	\$231,100			\$1,930,200			\$407,870		\$1,717,732	
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 June**

