



THE CITY OF ASPEN

**To:** Aspen City Council  
**From:** Don Taylor, Finance Director  
**Date:** January 9, 2017  
**Re:** November 2016 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 November 2016, Aspen's portion of Pitkin County's 3.6% sales tax collections for October 2016, and real estate transfer tax (RETT) collections for December 2016.

November's retail sales were up 7% in aggregate relative to the same period in 2015. Industries posting the largest monthly gains were Luxury Goods (101%), Miscellaneous (55%), and Accommodations (30%). The industries experiencing the largest declines were Sporting Equipment / Clothing (21%), General Retail (19%) and Automobile (9%). Note that November generally accounts for roughly 4.0% of the entire year's sales and collections, and as such, changes to collections on this small base often reflect as larger swings though the dollar change is not always substantial.

Lodging tax collections were up 55% from the same period last year. Annually, lodging tax is 10% above prior year collections through November. Note that variances between tax collections and accommodation industry taxable sales is largely due to on-site non-room sales (which are included in the taxable sales for accommodations).

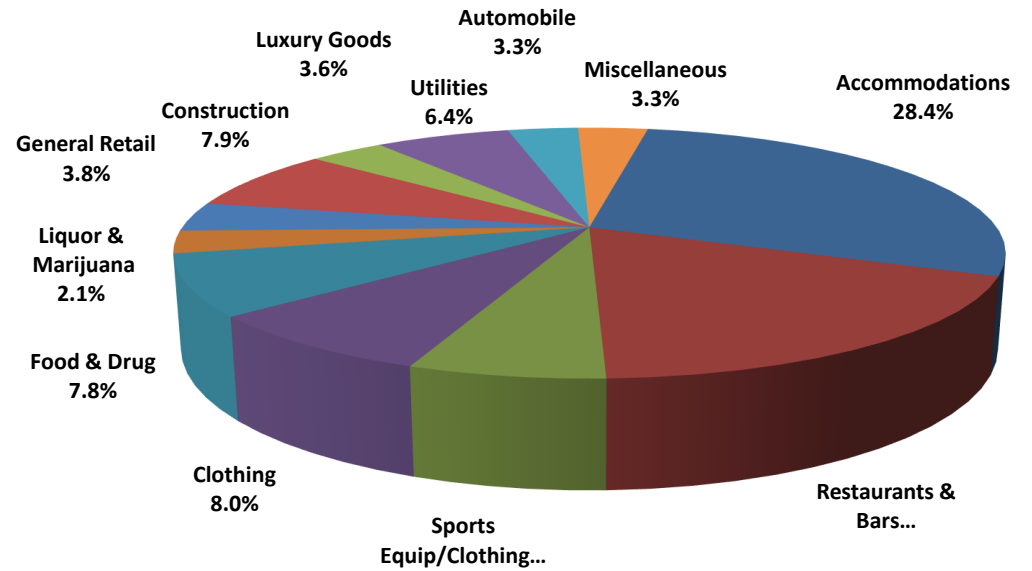
Aspen's portion of Pitkin County's sales tax collections for October 2016 (one month behind city collection statistics because they are collected at the State level) were up 8% from the same period in 2015, and are up 4% for the year.

Real estate transfer tax collections for Housing and Wheeler were down 23% and 21%, respectively, for the month of December 2016. On an annual basis, collections for real estate transfer taxes ended 37% (Housing) and 38% (Wheeler) behind last year's figures.

**City of Aspen Retail Sales by Industry  
November 2016**

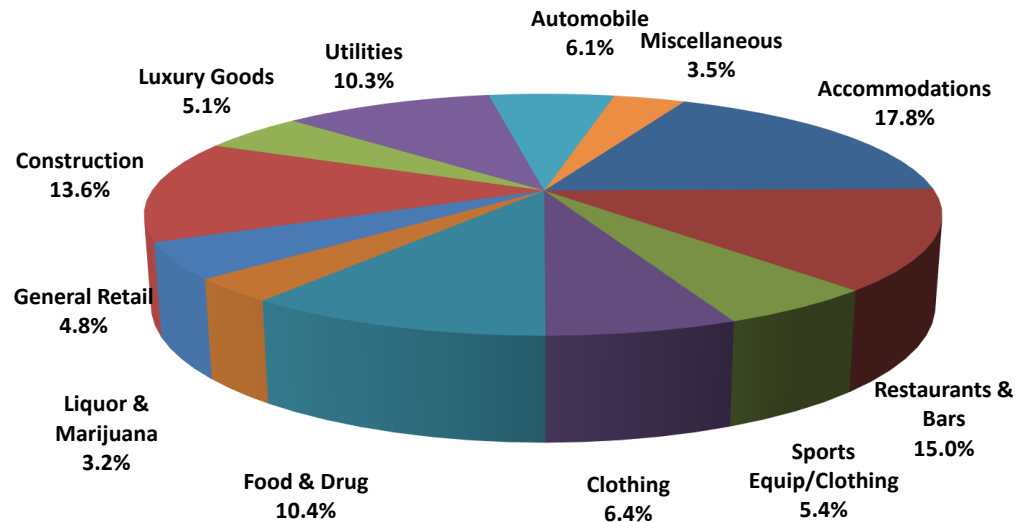
**Year To Date Retail Sales**

<b>Category</b>	<b>YTD Retail Sales</b>	<b>% Change Prior Year</b>	<b>% YTD Retail Sales</b>
Accommodations	\$171,798,615	9%	28.4%
Restaurants & Bars	\$110,789,593	5%	18.3%
Sports Equip/Clothing	\$38,240,847	2%	6.3%
Clothing	\$48,639,890	(2%)	8.0%
Food & Drug	\$47,367,505	6%	7.8%
Liquor & Marijuana	\$17,600,536	10%	2.9%
General Retail	\$22,731,992	14%	3.8%
Construction	\$47,512,291	12%	7.9%
Luxury Goods	\$21,639,185	(8%)	3.6%
Utilities	\$38,687,281	2%	6.4%
Automobile	\$20,200,501	2%	3.3%
Miscellaneous	\$20,036,050	23%	3.3%
<b>Total</b>	<b>\$605,244,287</b>	<b>6%</b>	<b>100.0%</b>



**November Monthly Retail Sales**

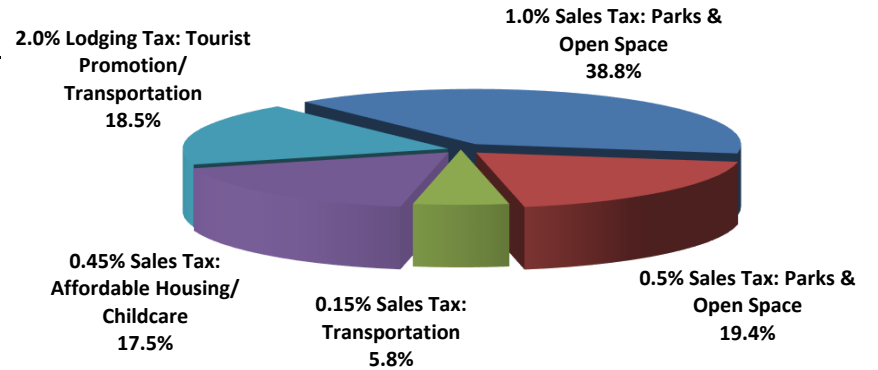
<b>Category</b>	<b>Monthly Retail Sales</b>	<b>% Change Prior Year</b>	<b>% Monthly Retail Sales</b>
Accommodations	\$4,898,747	30%	17.8%
Restaurants & Bars	\$3,691,331	2%	13.4%
Sports Equip/Clothing	\$1,488,185	(21%)	5.4%
Clothing	\$1,768,036	1%	6.4%
Food & Drug	\$2,851,418	6%	10.4%
Liquor & Marijuana	\$876,555	2%	3.2%
General Retail	\$1,324,095	(19%)	4.8%
Construction	\$3,739,373	11%	13.6%
Luxury Goods	\$1,407,421	101%	5.1%
Utilities	\$2,835,824	(5%)	10.3%
Automobile	\$1,692,969	(9%)	6.1%
Miscellaneous	\$966,846	55%	3.5%
<b>Total</b>	<b>\$27,540,800</b>	<b>7%</b>	<b>100.0%</b>



**City of Aspen Sales and Lodging Tax  
November 2016**

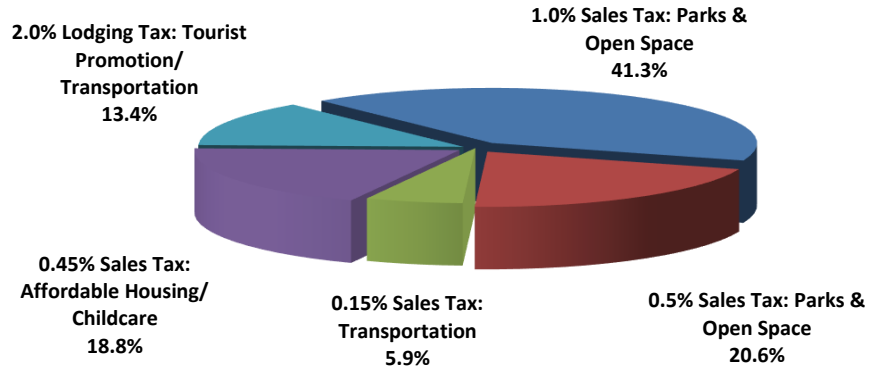
**Year To Date Tax Collections**

<b>Tax Type</b>	<b>YTD Taxes Collected</b>	<b>% YTD Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$6,048,549	38.8%
0.5% Sales Tax: Parks & Open Space	\$3,023,550	19.4%
0.15% Sales Tax: Transportation	\$905,476	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$2,723,372	17.5%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$2,889,102</u>	<u>18.5%</u>
<b>Total</b>	<b>\$15,590,048</b>	<b>100%</b>



**November Monthly Tax Collections**

<b>Tax Type</b>	<b>Monthly Taxes Collected</b>	<b>% Monthly Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$289,051	41.3%
0.5% Sales Tax: Parks & Open Space	\$144,492	20.6%
0.15% Sales Tax: Transportation	\$41,617	5.9%
0.45% Sales Tax: Affordable Housing/ Childcare	\$131,805	18.8%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$93,755</u>	<u>13.4%</u>
<b>Total</b>	<b>\$700,720</b>	<b>100%</b>

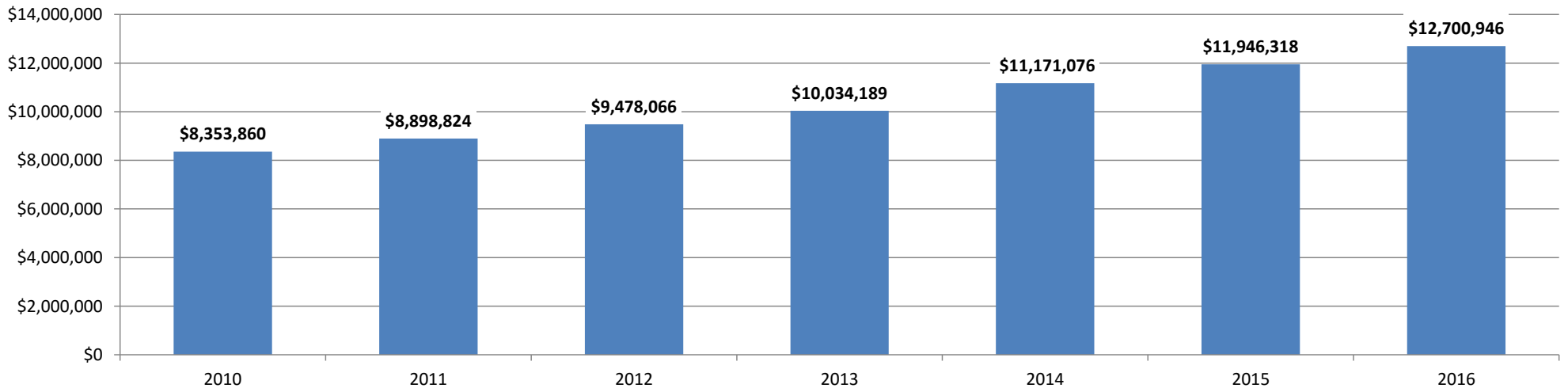


**City of Aspen Sales Tax 2.1%  
November 2016**

Current Month Revenues are 9% 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.

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	\$1,651,000	\$1,658,792	0%	\$1,651,000	\$1,658,792	0%	\$1,648,198	1%	\$1,648,198	1%
Feb	\$1,533,000	\$1,563,159	2%	\$3,184,000	\$3,221,951	1%	\$1,545,067	1%	\$3,193,266	1%
Mar	\$1,780,000	\$1,679,871	(6%)	\$4,964,000	\$4,901,822	(1%)	\$1,599,507	5%	\$4,792,773	2%
Apr	\$628,000	\$605,152	(4%)	\$5,592,000	\$5,506,973	(2%)	\$614,478	(2%)	\$5,407,250	2%
May	\$486,000	\$504,574	4%	\$6,078,000	\$6,011,548	(1%)	\$453,497	11%	\$5,860,748	3%
June	\$1,148,000	\$1,224,047	7%	\$7,226,000	\$7,235,595	0%	\$1,053,697	16%	\$6,914,445	5%
July	\$1,535,000	\$1,625,902	6%	\$8,761,000	\$8,861,497	1%	\$1,555,389	5%	\$8,469,834	5%
Aug	\$1,311,000	\$1,433,551	9%	\$10,072,000	\$10,295,048	2%	\$1,274,591	12%	\$9,744,424	6%
Sept	\$1,008,000	\$1,150,521	14%	\$11,080,000	\$11,445,568	3%	\$1,027,930	12%	\$10,772,354	6%
Oct	\$619,000	\$648,412	5%	\$11,699,000	\$12,093,981	3%	\$614,922	5%	\$11,387,277	6%
Nov	\$569,000	\$606,965	7%	\$12,268,000	\$12,700,946	4%	\$559,041	9%	\$11,946,318	6%
Dec	\$2,072,600			\$14,340,600			\$2,095,604		\$14,041,922	

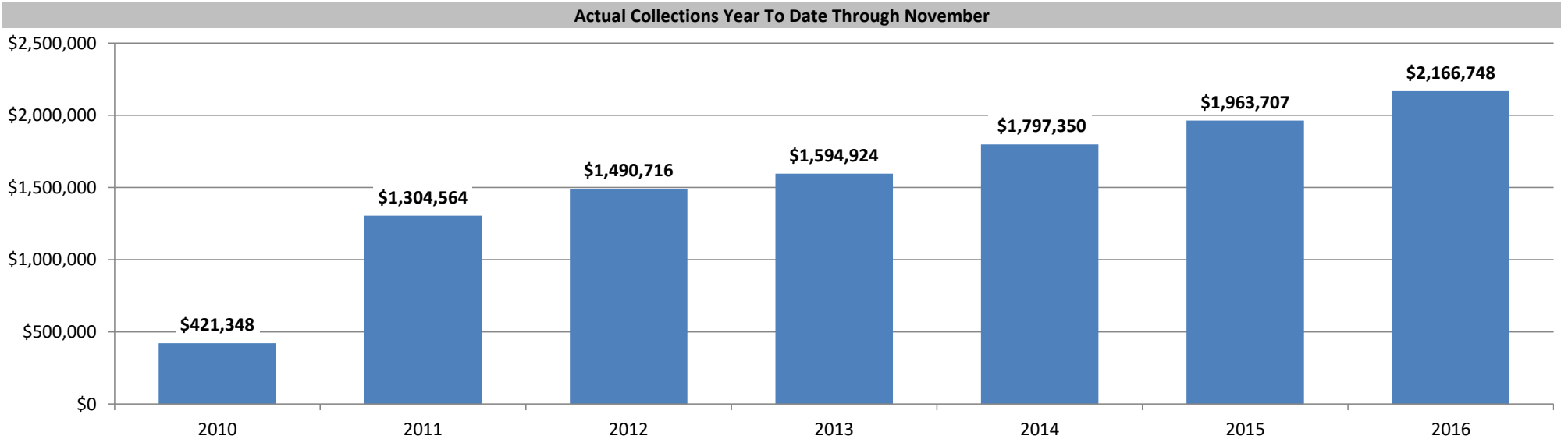
**Actual Collections Year To Date Through November**



**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)  
November 2016**

**Current Month Revenues are 55% above last year's Monthly Revenues.**  
**Year To Date Revenues are 6% above Year To Date Budgeted Revenues.**  
**Year To Date Revenues are 10% 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	\$372,400	\$349,908	(6%)	\$372,400	\$349,908	(6%)	\$355,056	(1%)	\$355,056	(1%)
Feb	\$362,100	\$353,443	(2%)	\$734,500	\$703,352	(4%)	\$329,799	7%	\$684,854	3%
Mar	\$383,400	\$360,300	(6%)	\$1,117,900	\$1,063,652	(5%)	\$345,325	4%	\$1,030,180	3%
Apr	\$57,000	\$50,203	(12%)	\$1,174,900	\$1,113,854	(5%)	\$57,889	(13%)	\$1,088,069	2%
May	\$35,300	\$46,024	30%	\$1,210,200	\$1,159,879	(4%)	\$34,213	35%	\$1,122,282	3%
June	\$170,300	\$195,948	15%	\$1,380,500	\$1,355,827	(2%)	\$157,326	25%	\$1,279,609	6%
July	\$238,300	\$277,321	16%	\$1,618,800	\$1,633,148	1%	\$260,168	7%	\$1,539,777	6%
Aug	\$198,700	\$234,565	18%	\$1,817,500	\$1,867,713	3%	\$193,136	21%	\$1,732,912	8%
Sept	\$117,500	\$158,926	35%	\$1,935,000	\$2,026,639	5%	\$124,764	27%	\$1,857,677	9%
Oct	\$56,500	\$69,793	24%	\$1,991,500	\$2,096,432	5%	\$60,598	15%	\$1,918,275	9%
Nov	\$44,900	\$70,316	57%	\$2,036,400	\$2,166,748	6%	\$45,432	55%	\$1,963,707	10%
Dec	\$383,100			\$2,419,500			\$428,630		\$2,392,337	

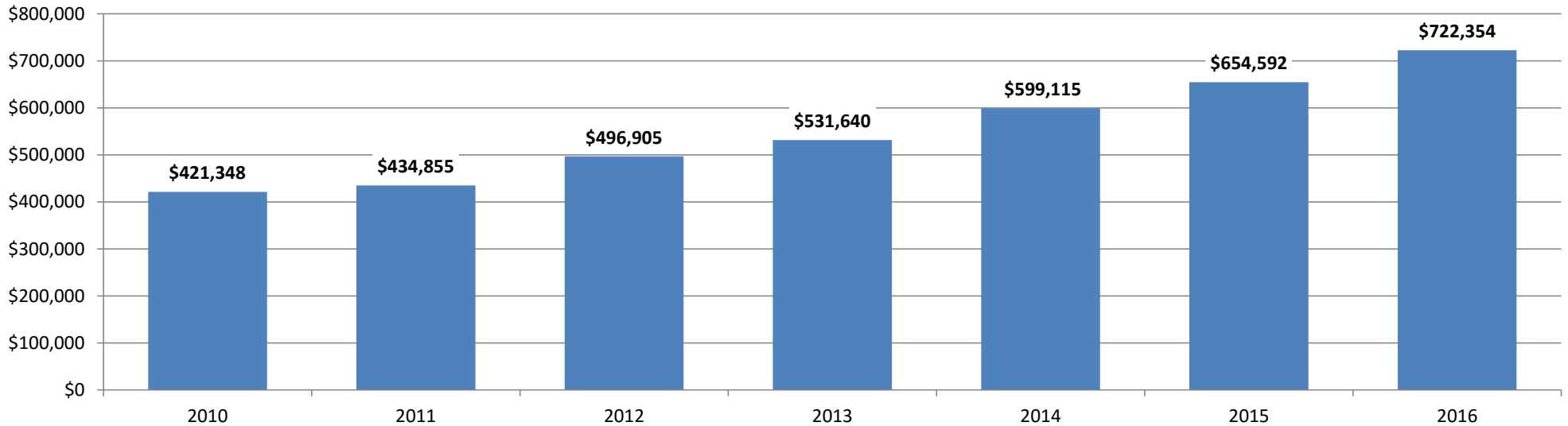


**City of Aspen Transportation 0.5% Lodging Tax  
November 2016**

**Current Month Revenues are 55% above last year's Monthly Revenues.**  
**Year To Date Revenues are 6% above Year To Date Budgeted Revenues.**  
**Year To Date Revenues are 10% 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	\$124,100	\$116,672	(6%)	\$124,100	\$116,672	(6%)	\$118,352	(1%)	\$118,352	(1%)
Feb	\$120,700	\$117,884	(2%)	\$244,800	\$234,557	(4%)	\$109,957	7%	\$228,309	3%
Mar	\$127,800	\$120,100	(6%)	\$372,600	\$354,657	(5%)	\$115,108	4%	\$343,417	3%
Apr	\$19,000	\$16,734	(12%)	\$391,600	\$371,391	(5%)	\$19,296	(13%)	\$362,714	2%
May	\$11,800	\$15,341	30%	\$403,400	\$386,732	(4%)	\$11,404	35%	\$374,118	3%
June	\$56,800	\$65,316	15%	\$460,200	\$452,048	(2%)	\$52,442	25%	\$426,560	6%
July	\$79,400	\$92,440	16%	\$539,600	\$544,488	1%	\$86,723	7%	\$513,283	6%
Aug	\$66,200	\$78,188	18%	\$605,800	\$622,676	3%	\$64,378	21%	\$577,661	8%
Sept	\$39,200	\$52,975	35%	\$645,000	\$675,651	5%	\$41,588	27%	\$619,249	9%
Oct	\$18,800	\$23,264	24%	\$663,800	\$698,916	5%	\$20,199	15%	\$639,448	9%
Nov	\$15,000	\$23,439	56%	\$678,800	\$722,354	6%	\$15,144	55%	\$654,592	10%
Dec	\$127,700			\$806,500			\$142,840		\$797,432	

**Actual Collections Year To Date Through November**

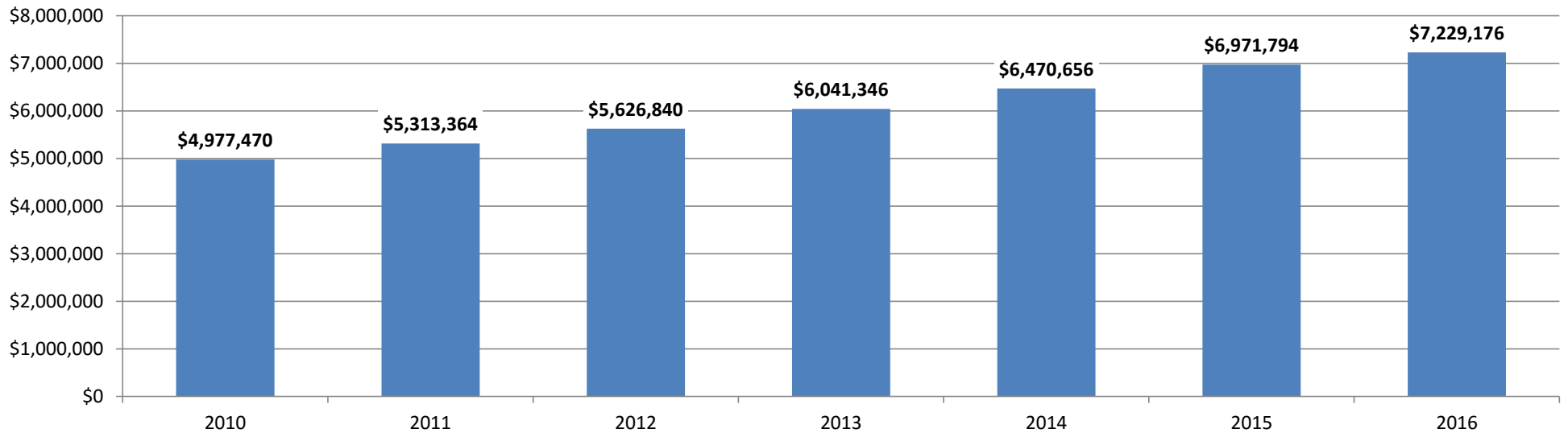


**City of Aspen Portion of Pitkin County 3.6% Sales Tax  
October 2016**

**Current Month Revenues are 8% above last year's Monthly Revenues.**  
**Year To Date Revenues are 2% 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			\$7,436,000			\$353,444		\$ 7,325,238	
Dec	\$1,122,000			\$8,558,000			\$1,109,593		\$ 8,434,831	

**Actual Collections Year To Date Through October**

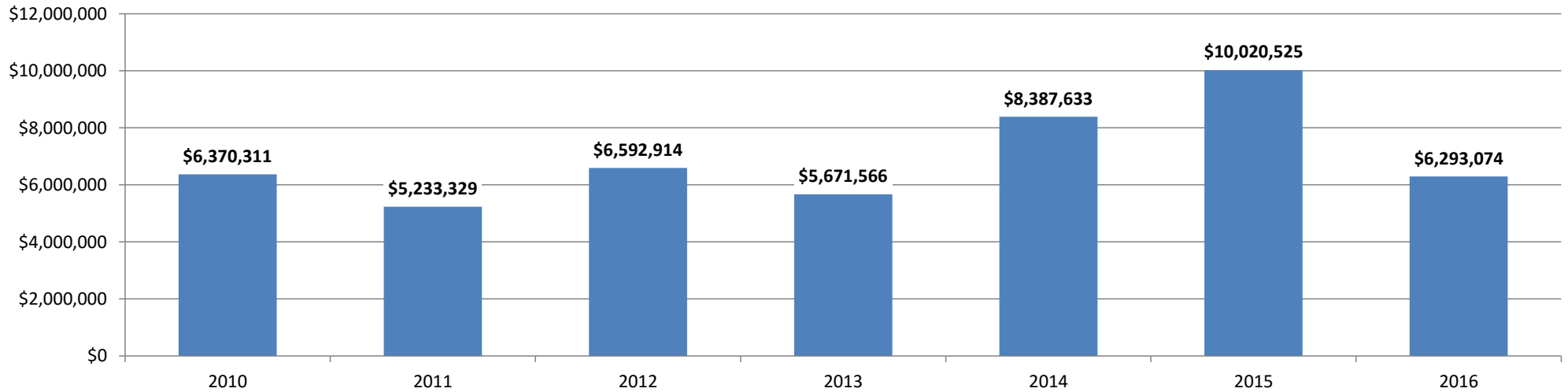


**Housing Real Estate Transfer Tax  
December 2016**

**Current Month Revenues are (23%) below last year's Monthly Revenues.**  
**Year To Date Revenues are (21%) below Year To Date Budgeted Revenues.**  
**Year To Date Revenues are (37%) below 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	\$546,000	\$253,235	(54%)	\$546,000	\$253,235	(54%)	\$807,775	(69%)	\$807,775	(69%)
Feb	\$546,000	\$433,070	(21%)	\$1,092,000	\$686,305	(37%)	\$1,018,319	(57%)	\$1,826,094	(62%)
Mar	\$534,000	\$254,012	(52%)	\$1,626,000	\$940,317	(42%)	\$542,676	(53%)	\$2,368,770	(60%)
Apr	\$730,000	\$731,289	0%	\$2,356,000	\$1,671,606	(29%)	\$1,034,586	(29%)	\$3,403,356	(51%)
May	\$750,000	\$351,876	(53%)	\$3,106,000	\$2,023,482	(35%)	\$755,385	(53%)	\$4,158,741	(51%)
June	\$682,000	\$394,062	(42%)	\$3,788,000	\$2,417,544	(36%)	\$563,523	(30%)	\$4,722,263	(49%)
July	\$512,000	\$372,328	(27%)	\$4,300,000	\$2,789,872	(35%)	\$537,367	(31%)	\$5,259,630	(47%)
Aug	\$639,000	\$703,321	10%	\$4,939,000	\$3,493,192	(29%)	\$719,624	(2%)	\$5,979,254	(42%)
Sept	\$905,000	\$924,000	2%	\$5,844,000	\$4,417,192	(24%)	\$1,632,851	(43%)	\$7,612,104	(42%)
Oct	\$845,000	\$782,089	(7%)	\$6,689,000	\$5,199,282	(22%)	\$960,348	(19%)	\$8,572,452	(39%)
Nov	\$556,000	\$542,453	(2%)	\$7,245,000	\$5,741,734	(21%)	\$736,428	(26%)	\$9,308,880	(38%)
Dec	\$755,000	\$551,340	(27%)	\$8,000,000	\$6,293,074	(21%)	\$711,645	(23%)	\$10,020,525	(37%)

**Actual Collections Year To Date Through December**





**Wheeler Opera House Real Estate Transfer Tax  
December 2016**

Current Month Revenues are (21%) below last year's Monthly Revenues.  
 Year To Date Revenues are (22%) below Year To Date Budgeted Revenues.  
 Year To Date Revenues are (38%) below 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	\$293,000	\$139,383	(52%)	\$293,000	\$139,383	(52%)	\$420,108	(67%)	\$420,108	(67%)
Feb	\$293,000	\$226,409	(23%)	\$586,000	\$365,791	(38%)	\$662,422	(66%)	\$1,082,529	(66%)
Mar	\$286,000	\$139,202	(51%)	\$872,000	\$504,994	(42%)	\$290,051	(52%)	\$1,372,581	(63%)
Apr	\$391,000	\$378,840	(3%)	\$1,263,000	\$883,833	(30%)	\$546,064	(31%)	\$1,918,645	(54%)
May	\$402,000	\$191,987	(52%)	\$1,665,000	\$1,075,820	(35%)	\$402,980	(52%)	\$2,321,625	(54%)
June	\$366,000	\$206,942	(43%)	\$2,031,000	\$1,282,762	(37%)	\$299,357	(31%)	\$2,620,981	(51%)
July	\$274,000	\$200,061	(27%)	\$2,305,000	\$1,482,824	(36%)	\$280,662	(29%)	\$2,901,643	(49%)
Aug	\$343,000	\$378,135	10%	\$2,648,000	\$1,860,959	(30%)	\$378,596	(0%)	\$3,280,239	(43%)
Sept	\$485,000	\$486,955	0%	\$3,133,000	\$2,347,914	(25%)	\$846,276	(42%)	\$4,126,515	(43%)
Oct	\$453,000	\$413,285	(9%)	\$3,586,000	\$2,761,199	(23%)	\$507,200	(19%)	\$4,633,716	(40%)
Nov	\$298,000	\$288,841	(3%)	\$3,884,000	\$3,050,040	(21%)	\$386,079	(25%)	\$5,019,795	(39%)
Dec	\$405,000	\$292,400	(28%)	\$4,289,000	\$3,342,440	(22%)	\$372,478	(21%)	\$5,392,273	(38%)

**Actual Collections Year To Date Through December**

