



**To:** Aspen City Council  
**From:** Don Taylor, Finance Director  
**Date:** December 2, 2015  
**Re:** October 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 October 2015, Aspen's portion of Pitkin County's 3.6% sales tax collections for September 2015, and real estate transfer tax (RETT) collections for November 2015.

October's retail sales were up 9% relative to the same period in 2014. Industries posting the largest monthly gains were Miscellaneous, Liquor and Marijuana, and Construction with 73%, 39% and 33% increases, respectively. The industries experiencing the largest declines relative to October 2014 were Automobile, General Retail, and Luxury Goods which contracted 47%, 19% and 18%, respectively. October generally accounts for approximately 4.5% of the entire year's sales and collections.

Lodging tax collections were up 16% from the same period last year. On a year-to-date basis, lodging tax collections are up 9% relative to 2014. These collections are in line with taxable sales for the accommodation industry, which are up 8% for the year relative to 2014.

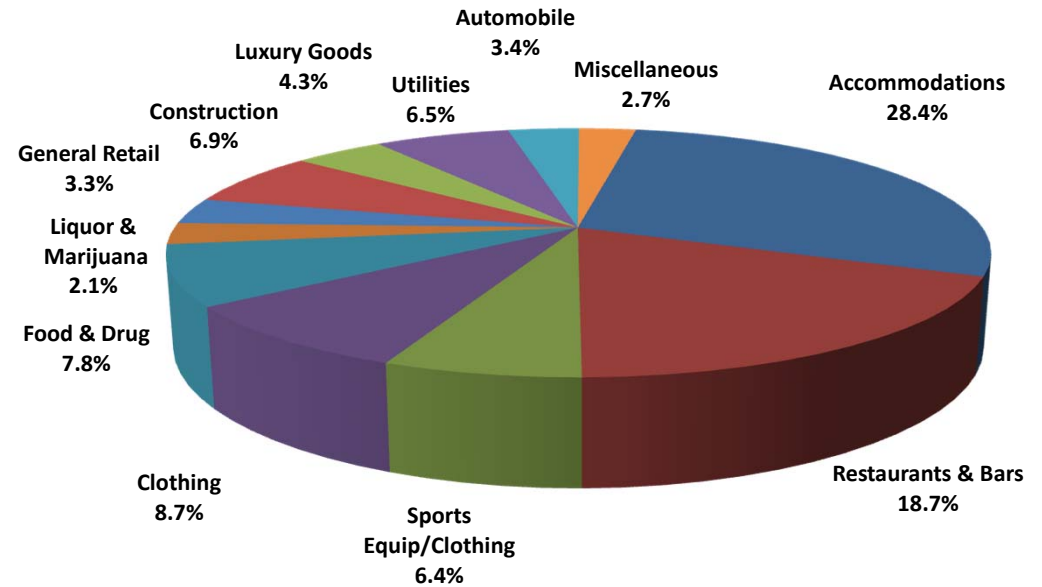
Aspen's portion of Pitkin County's sales tax collections for September 2015 (one month behind city collection statistics because they are collected at the State level) were up 14% from the same period in 2014. On a year-to-date basis, this tax revenue is up 7% relative to 2014.

Housing and Wheeler real estate transfer tax collections for November 2015 were essentially flat from the same period in 2014. Year-to-date collections are up 23% and 24%, respectively. Variances in percentage change largely reflects the exemption of a) deed restricted property transactions and b) the first \$100,000 of valuation in all Housing real estate transfer tax calculations.

**City of Aspen Retail Sales by Industry**  
**October 2015**

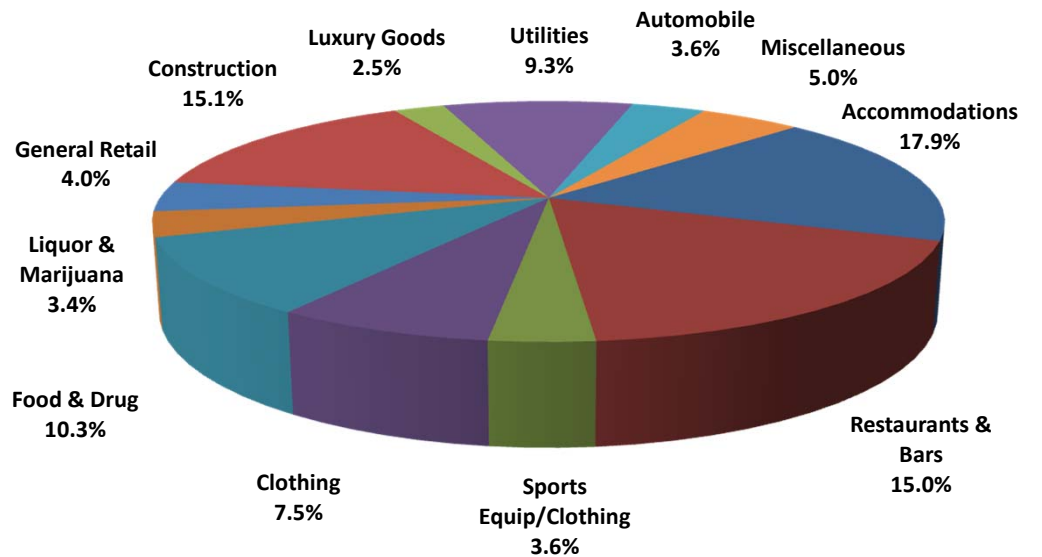
**Year To Date Retail Sales**

<b>Category</b>	<b>YTD Retail Sales</b>	<b>% Change Prior Year</b>	<b>% YTD Retail Sales</b>
Accommodations	\$153,109,033	8%	28.4%
Restaurants & Bars	\$100,622,414	6%	18.7%
Sports Equip/Clothing	\$34,748,292	0%	6.4%
Clothing	\$46,816,440	5%	8.7%
Food & Drug	\$42,096,884	1%	7.8%
Liquor & Marijuana	\$14,945,023	38%	2.8%
General Retail	\$17,990,128	(0%)	3.3%
Construction	\$37,359,837	10%	6.9%
Luxury Goods	\$23,336,371	2%	4.3%
Utilities	\$34,844,595	3%	6.5%
Automobile	\$18,246,965	14%	3.4%
Miscellaneous	\$14,663,185	(2%)	2.7%
<b>Total</b>	<b>\$538,779,165</b>	<b>6%</b>	<b>100.0%</b>



**October Monthly Retail Sales**

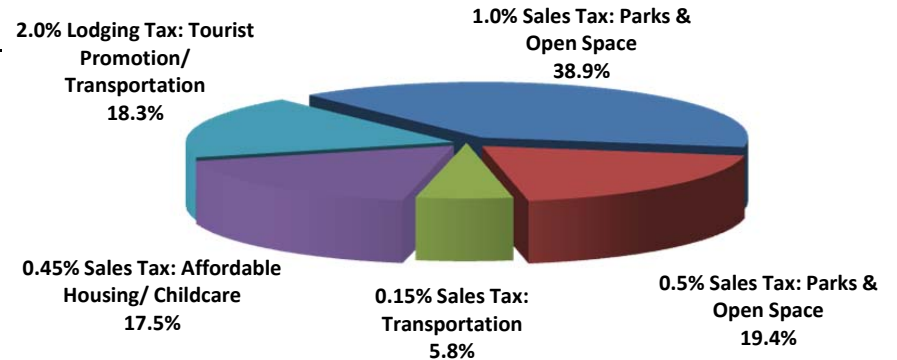
<b>Category</b>	<b>Monthly Retail Sales</b>	<b>% Change Prior Year</b>	<b>% Monthly Retail Sales</b>
Accommodations	\$5,201,634	19%	17.9%
Restaurants & Bars	\$5,184,376	12%	17.8%
Sports Equip/Clothing	\$1,044,765	(4%)	3.6%
Clothing	\$2,176,940	18%	7.5%
Food & Drug	\$3,007,510	3%	10.3%
Liquor & Marijuana	\$984,461	39%	3.4%
General Retail	\$1,172,406	(19%)	4.0%
Construction	\$4,389,311	33%	15.1%
Luxury Goods	\$725,516	(18%)	2.5%
Utilities	\$2,721,756	0%	9.3%
Automobile	\$1,060,401	(47%)	3.6%
Miscellaneous	\$1,459,011	73%	5.0%
<b>Total</b>	<b>\$29,128,087</b>	<b>9%</b>	<b>100.0%</b>



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

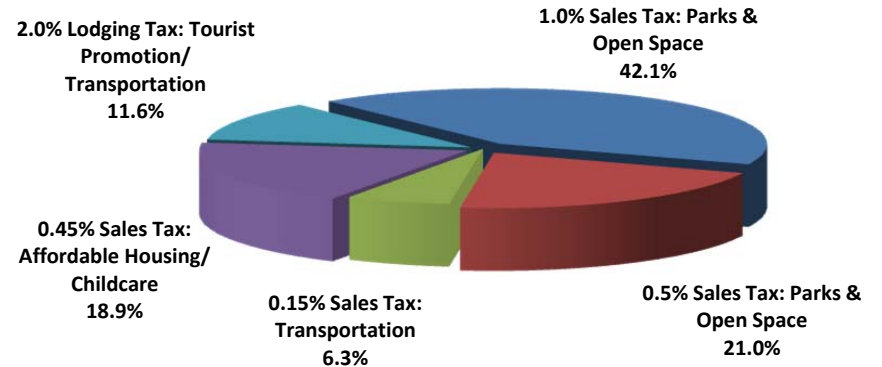
**Year To Date Tax Collections**

<b>Tax Type</b>	<b>YTD Taxes Collected</b>	<b>% YTD Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$5,423,039	38.9%
0.5% Sales Tax: Parks & Open Space	\$2,710,779	19.4%
0.15% Sales Tax: Transportation	\$813,366	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$2,440,092	17.5%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$2,557,798</u>	<u>18.3%</u>
<b>Total</b>	<b>\$13,945,074</b>	<b>100%</b>



**October Monthly Tax Collections**

<b>Tax Type</b>	<b>Monthly Taxes Collected</b>	<b>% Monthly Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$292,843	42.1%
0.5% Sales Tax: Parks & Open Space	\$146,387	21.0%
0.15% Sales Tax: Transportation	\$43,923	6.3%
0.45% Sales Tax: Affordable Housing/ Childcare	\$131,769	18.9%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$80,798</u>	<u>11.6%</u>
<b>Total</b>	<b>\$695,720</b>	<b>100%</b>

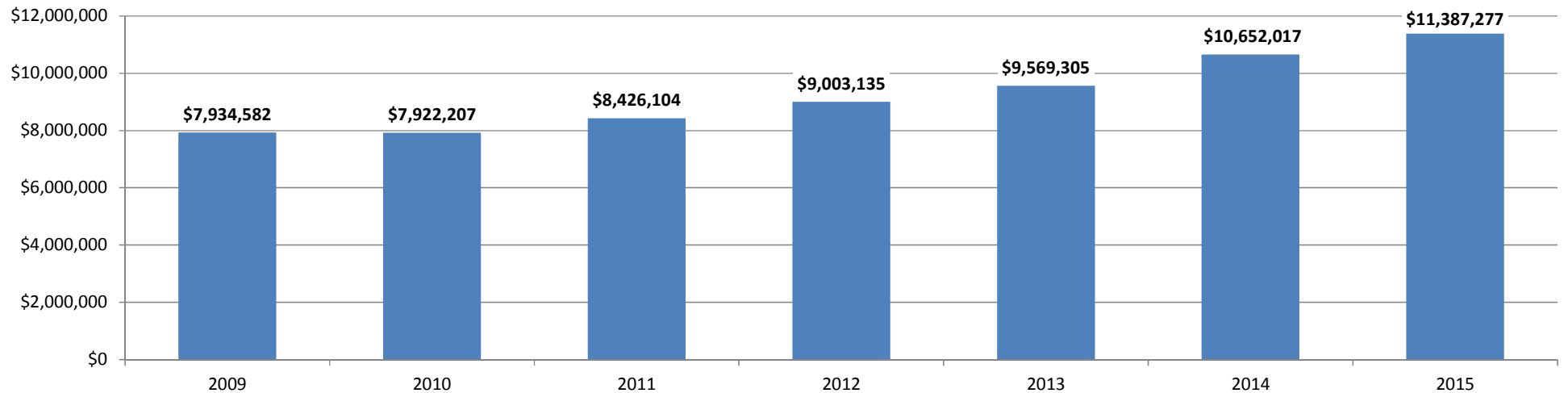


**City of Aspen Sales Tax 2.1%  
October 2015**

Current Month Revenues are      14%      above last year's Monthly Revenues.  
 Year To Date Revenues are      7%      above Year To Date Budgeted Revenues.  
 Year To Date Revenues are      7%      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	\$1,555,389	13%	\$7,926,000	\$8,469,834	7%	\$1,465,574	6%	\$7,968,056	6%
Aug	\$1,223,000	\$1,274,591	4%	\$9,149,000	\$9,744,424	7%	\$1,280,805	(0%)	\$9,248,860	5%
Sept	\$921,000	\$1,027,930	12%	\$10,070,000	\$10,772,354	7%	\$861,598	19%	\$10,110,459	7%
Oct	\$572,000	\$614,922	8%	\$10,642,000	\$11,387,277	7%	\$541,558	14%	\$10,652,017	7%
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 October**



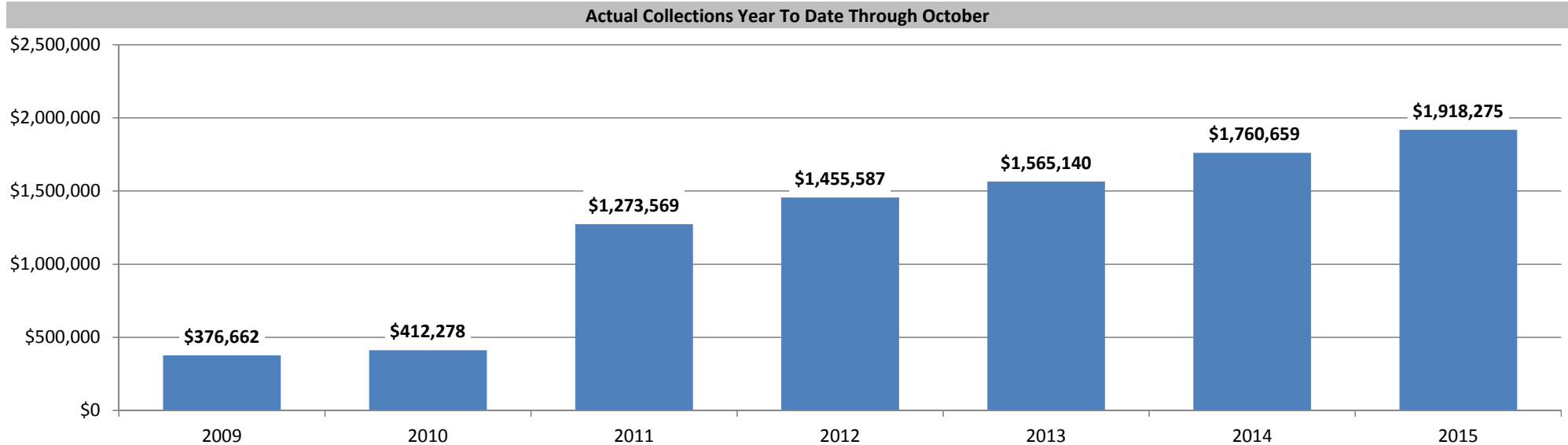
**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)  
October 2015**

**Current Month Revenues are 16% above last year's Monthly Revenues.**

**Year To Date Revenues are 7% 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	\$260,168	23%	\$1,459,500	\$1,539,777	6%	\$228,099	14%	\$1,404,817	10%
Aug	\$176,800	\$193,136	9%	\$1,636,300	\$1,732,912	6%	\$190,960	1%	\$1,595,777	9%
Sept	\$104,600	\$124,764	19%	\$1,740,900	\$1,857,677	7%	\$112,608	11%	\$1,708,385	9%
Oct	\$50,500	\$60,598	20%	\$1,791,400	\$1,918,275	7%	\$52,273	16%	\$1,760,659	9%
Nov	\$40,800			\$1,832,200			\$36,691		\$1,797,350	
Dec	\$341,300			\$2,173,500			\$366,543		\$2,163,892	

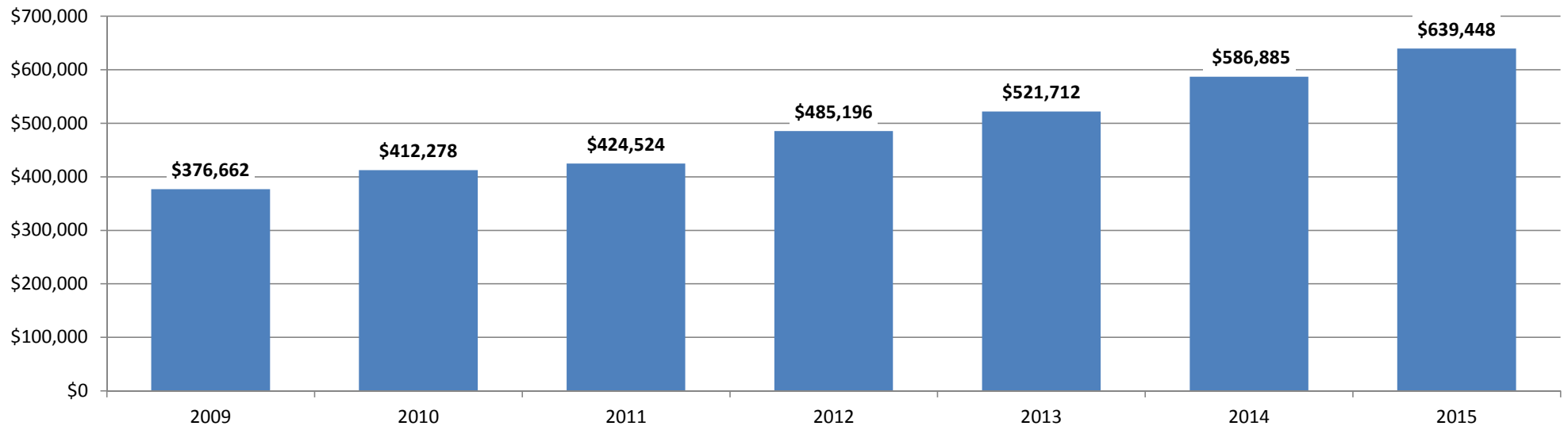


**City of Aspen Transportation 0.5% Lodging Tax  
October 2015**

Current Month Revenues are      16%      above last year's Monthly Revenues.  
 Year To Date Revenues are      7%      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			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2014 Monthly	Variance	2014 YTD	Variance
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	\$86,723	23%	\$486,500	\$513,283	6%	\$76,033	14%	\$468,271	10%
Aug	\$58,900	\$64,378	9%	\$545,400	\$577,661	6%	\$63,653	1%	\$531,925	9%
Sept	\$34,900	\$41,588	19%	\$580,300	\$619,249	7%	\$37,536	11%	\$569,460	9%
Oct	\$16,800	\$20,199	20%	\$597,100	\$639,448	7%	\$17,424	16%	\$586,885	9%
Nov	\$13,600			\$610,700			\$12,230		\$599,115	
Dec	\$113,800			\$724,500			\$122,181		\$721,296	

**Actual Collections Year To Date Through October**

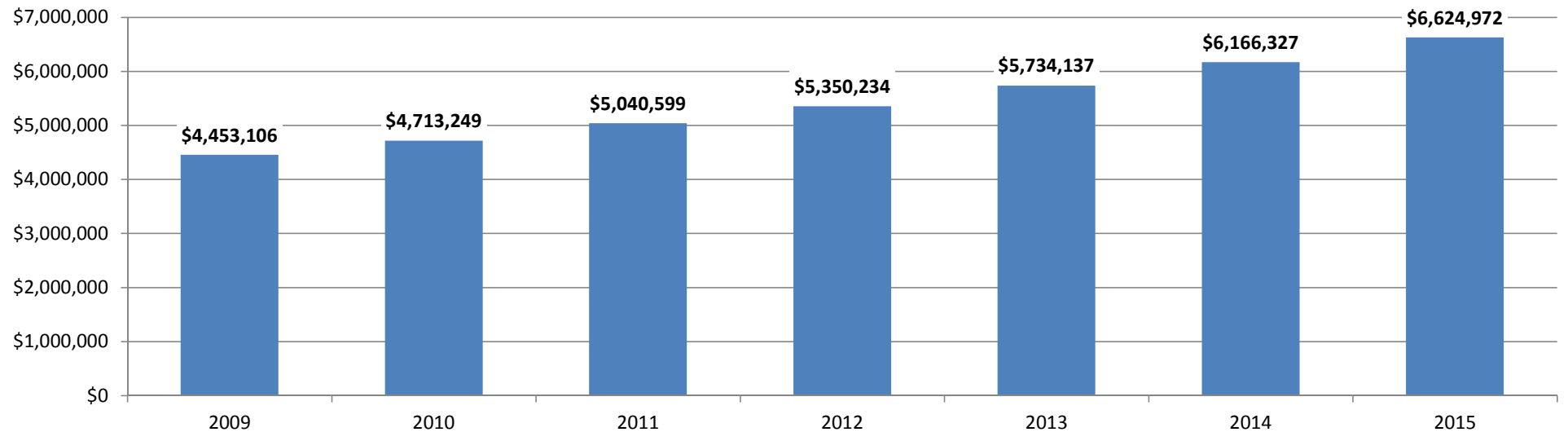


**City of Aspen Portion of Pitkin County 3.6% Sales Tax  
September 2015**

Current Month Revenues are      **14%**      above last year's Monthly Revenues.  
 Year To Date Revenues are      **7%**      above Year To Date Budgeted Revenues.  
 Year To Date Revenues are      **7%**      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	\$572,100	4%	\$4,210,000	\$4,439,266	5%	\$562,107	2%	\$ 4,133,933	7%
July	\$762,000	\$858,521	13%	\$4,972,000	\$5,297,787	7%	\$802,611	7%	\$ 4,936,544	7%
Aug	\$692,000	\$737,208	7%	\$5,664,000	\$6,034,995	7%	\$710,682	4%	\$ 5,647,226	7%
Sept	\$531,000	\$589,977	11%	\$6,195,000	\$6,624,972	7%	\$519,101	14%	\$ 6,166,327	7%
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 September**

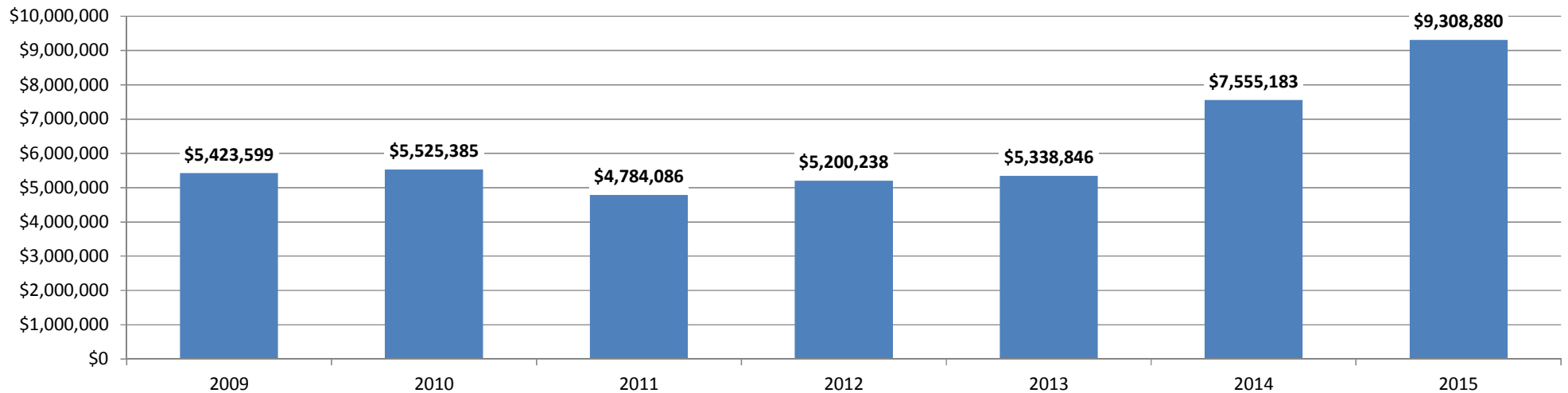


**Housing Real Estate Transfer Tax  
November 2015**

Current Month Revenues are      (0%)      below last year's Monthly Revenues.  
 Year To Date Revenues are      63%      above Year To Date Budgeted Revenues.  
 Year To Date Revenues are      23%      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	\$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	\$1,034,586	89%	\$1,861,000	\$3,403,356	83%	\$1,107,620	(7%)	\$2,410,973	41%
May	\$582,000	\$755,385	30%	\$2,443,000	\$4,158,741	70%	\$886,225	(15%)	\$3,297,197	26%
June	\$536,000	\$563,523	5%	\$2,979,000	\$4,722,263	59%	\$734,376	(23%)	\$4,031,574	17%
July	\$406,000	\$537,367	32%	\$3,385,000	\$5,259,630	55%	\$494,850	9%	\$4,526,424	16%
Aug	\$515,000	\$719,624	40%	\$3,900,000	\$5,979,254	53%	\$536,153	34%	\$5,062,576	18%
Sept	\$704,000	\$1,632,851	132%	\$4,604,000	\$7,612,104	65%	\$1,040,337	57%	\$6,102,913	25%
Oct	\$680,000	\$960,348	41%	\$5,284,000	\$8,572,452	62%	\$712,188	35%	\$6,815,101	26%
Nov	\$425,000	\$736,428	73%	\$5,709,000	\$9,308,880	63%	\$740,083	(0%)	\$7,555,183	23%
Dec	\$591,000			\$6,300,000			\$832,450		\$8,387,633	

**Actual Collections Year To Date Through November**





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

Current Month Revenues are      **0%**      above last year's Monthly Revenues.  
 Year To Date Revenues are      **65%**      above Year To Date Budgeted Revenues.  
 Year To Date Revenues are      **24%**      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	\$420,108	70%	\$247,000	\$420,108	70%	\$99,340	323%	\$99,340	323%
Feb	\$227,000	\$662,422	192%	\$474,000	\$1,082,529	128%	\$326,724	103%	\$426,064	154%
Mar	\$227,000	\$290,051	28%	\$701,000	\$1,372,581	96%	\$271,542	7%	\$697,606	97%
Apr	\$292,000	\$546,064	87%	\$993,000	\$1,918,645	93%	\$585,753	(7%)	\$1,283,359	50%
May	\$311,000	\$402,980	30%	\$1,304,000	\$2,321,625	78%	\$469,440	(14%)	\$1,752,798	32%
June	\$286,000	\$299,357	5%	\$1,590,000	\$2,620,981	65%	\$385,120	(22%)	\$2,137,918	23%
July	\$217,000	\$280,662	29%	\$1,807,000	\$2,901,643	61%	\$257,354	9%	\$2,395,272	21%
Aug	\$275,000	\$378,596	38%	\$2,082,000	\$3,280,239	58%	\$288,942	31%	\$2,684,215	22%
Sept	\$376,000	\$846,276	125%	\$2,458,000	\$4,126,515	68%	\$580,261	46%	\$3,264,475	26%
Oct	\$363,000	\$507,200	40%	\$2,821,000	\$4,633,716	64%	\$389,751	30%	\$3,654,226	27%
Nov	\$227,000	\$386,079	70%	\$3,048,000	\$5,019,795	65%	\$384,171	0%	\$4,038,397	24%
Dec	\$316,000			\$3,364,000			\$457,842		\$4,496,239	

**Actual Collections Year To Date Through November**

