



THE CITY OF ASPEN

To: Aspen City Council
From: Don Taylor, Finance Director
Date: December 5, 2016
Re: October 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 October 2016, Aspen's portion of Pitkin County's 3.6% sales tax collections for September 2016, and real estate transfer tax (RETT) collections for November 2016.

October's retail sales were up 3% in aggregate relative to the same period in 2015. Industries posting the largest monthly gains were Automobile (63%), General Retail (35%), and Sporting Equipment (22%). The industries experiencing the largest declines were Clothing (15%), Miscellaneous (9%) and Restaurants & Bars (6%). September generally accounts for roughly 7.0% of the entire year's sales and collections.

Lodging tax collections were up 15% from the same period last year. Annually, lodging tax is 9% above prior year collections through October. Note that variances between tax collections and accommodation industry taxable sales is due to on-site non-room sales (which are included in the taxable sales for accommodations).

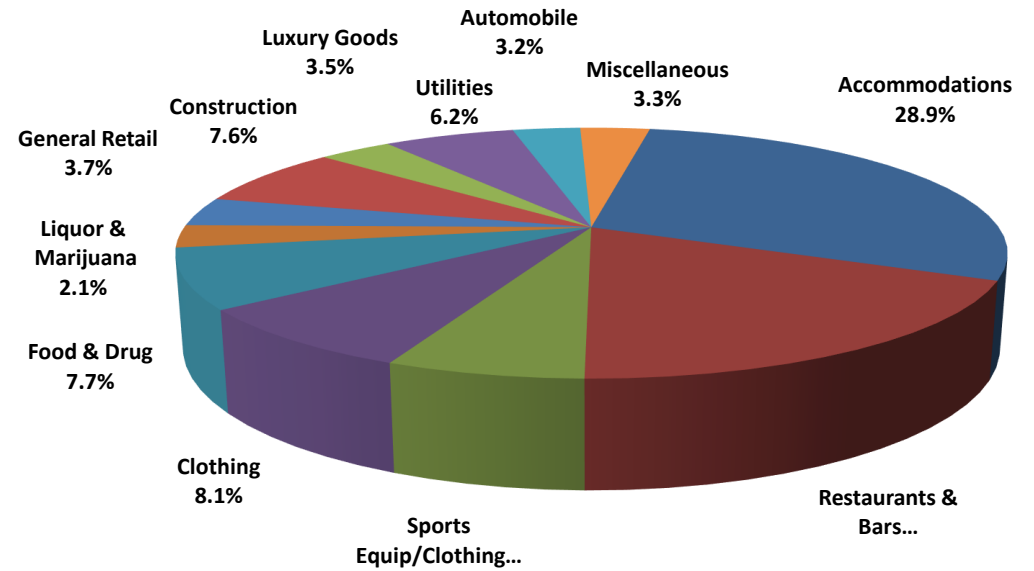
Aspen's portion of Pitkin County's sales tax collections for September 2016 (one month behind city collection statistics because they are collected at the State level) were up 1% from the same period in 2015, and are up 3% for the year.

Real estate transfer tax collections for Housing and Wheeler were down 26% and 25%, respectively, for the month of November 2016. On an annual basis, collections for real estate transfer taxes are 38% (Housing) and 39% (Wheeler) behind last year's figures to date.

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

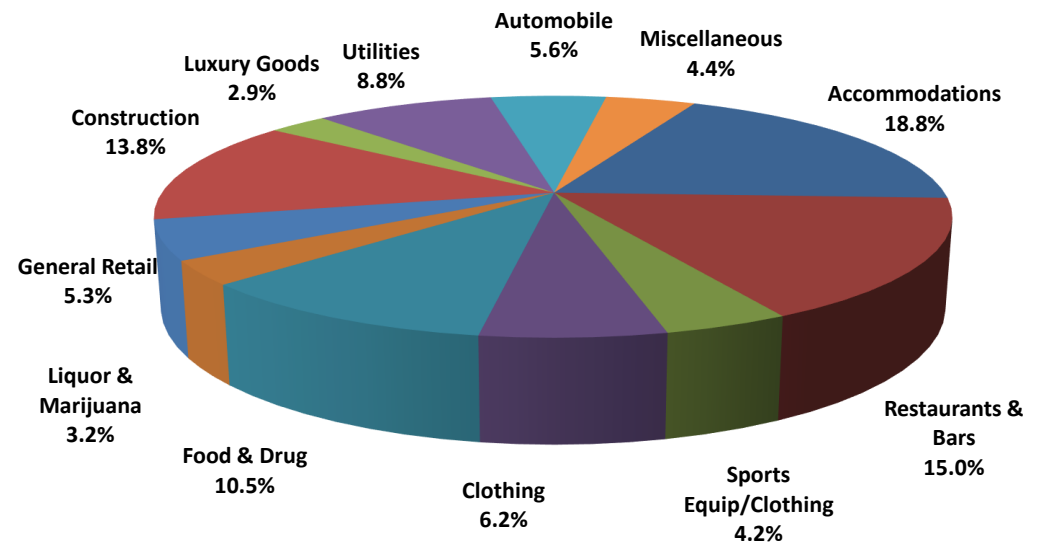
Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior Year	% YTD Retail Sales
Accommodations	\$166,861,186	8%	28.9%
Restaurants & Bars	\$106,873,516	5%	18.5%
Sports Equip/Clothing	\$36,732,844	4%	6.4%
Clothing	\$46,763,605	(2%)	8.1%
Food & Drug	\$44,494,440	5%	7.7%
Liquor & Marijuana	\$16,723,980	11%	2.9%
General Retail	\$21,294,536	16%	3.7%
Construction	\$43,762,810	12%	7.6%
Luxury Goods	\$20,195,258	(12%)	3.5%
Utilities	\$35,851,219	2%	6.2%
Automobile	\$18,507,532	3%	3.2%
Miscellaneous	\$19,048,366	22%	3.3%
Total	\$577,109,293	6%	100.0%



October Monthly Retail Sales

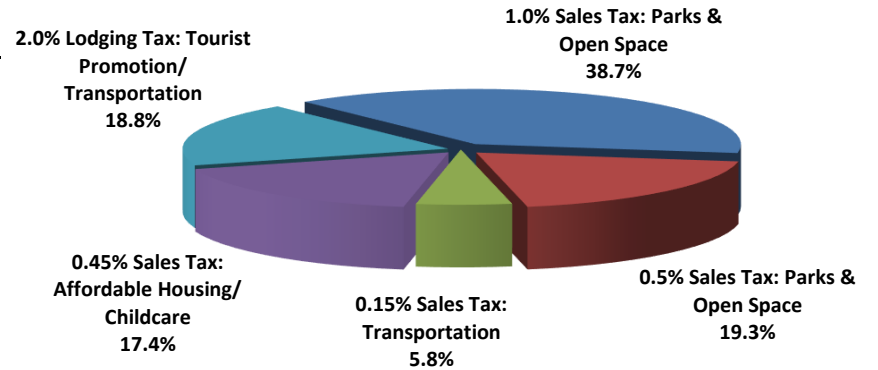
Category	Monthly Retail Sales	% Change Prior Year	% Monthly Retail Sales
Accommodations	\$5,736,702	7%	18.8%
Restaurants & Bars	\$4,987,187	(6%)	16.3%
Sports Equip/Clothing	\$1,294,723	22%	4.2%
Clothing	\$1,902,984	(15%)	6.2%
Food & Drug	\$3,213,353	6%	10.5%
Liquor & Marijuana	\$977,178	(1%)	3.2%
General Retail	\$1,614,986	35%	5.3%
Construction	\$4,210,989	(5%)	13.8%
Luxury Goods	\$881,234	18%	2.9%
Utilities	\$2,680,813	(2%)	8.8%
Automobile	\$1,725,608	63%	5.6%
Miscellaneous	\$1,346,305	(9%)	4.4%
Total	\$30,572,061	3%	100.0%



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

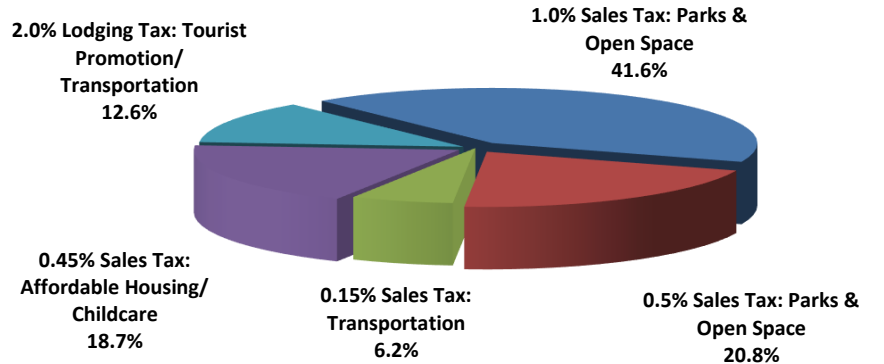
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$5,759,498	38.7%
0.5% Sales Tax: Parks & Open Space	\$2,879,058	19.3%
0.15% Sales Tax: Transportation	\$863,859	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$2,591,566	17.4%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$2,795,347</u>	<u>18.8%</u>
Total	\$14,889,328	100%



October Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$308,792	41.6%
0.5% Sales Tax: Parks & Open Space	\$154,359	20.8%
0.15% Sales Tax: Transportation	\$46,315	6.2%
0.45% Sales Tax: Affordable Housing/ Childcare	\$138,946	18.7%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$93,057</u>	<u>12.6%</u>
Total	\$741,469	100%

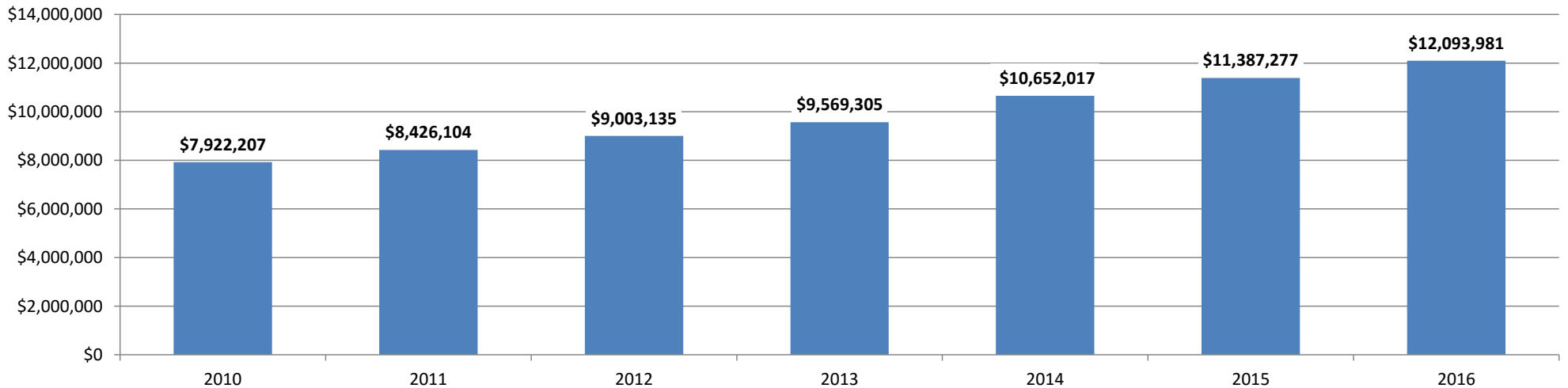


**City of Aspen Sales Tax 2.1%
October 2016**

Current Month Revenues are 5% above last year's Monthly Revenues.
Year To Date Revenues are 3% 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			\$12,268,000			\$559,041		\$11,946,318	
Dec	\$2,072,600			\$14,340,600			\$2,095,604		\$14,041,922	

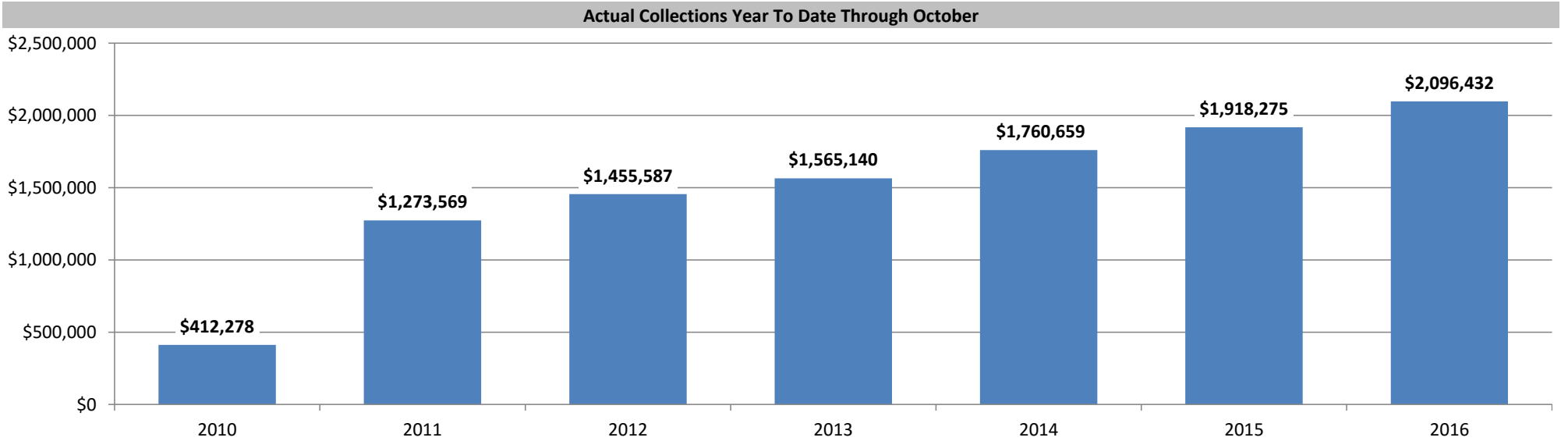
Actual Collections Year To Date Through October



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

Current Month Revenues are 15% above last year's Monthly Revenues.
Year To Date Revenues are 5% above Year To Date Budgeted Revenues.
Year To Date Revenues are 9% 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			\$2,036,400			\$45,432		\$1,963,707	
Dec	\$383,100			\$2,419,500			\$428,630		\$2,392,337	

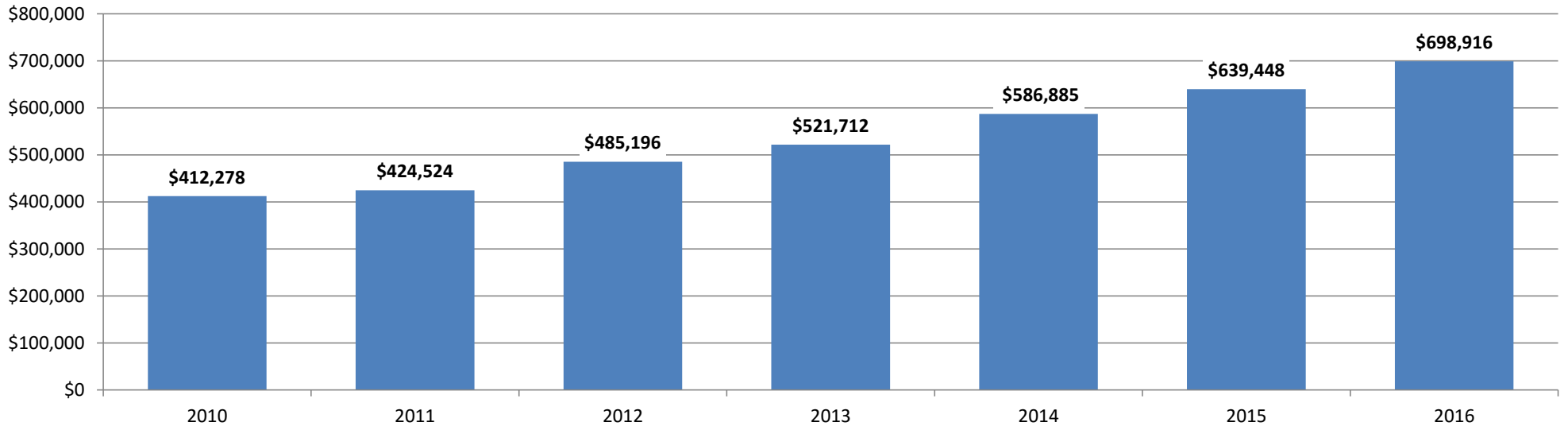


**City of Aspen Transportation 0.5% Lodging Tax
October 2016**

Current Month Revenues are 15% above last year's Monthly Revenues.
Year To Date Revenues are 5% above Year To Date Budgeted Revenues.
Year To Date Revenues are 9% 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			\$678,800			\$15,144		\$654,592	
Dec	\$127,700			\$806,500			\$142,840		\$797,432	

Actual Collections Year To Date Through October

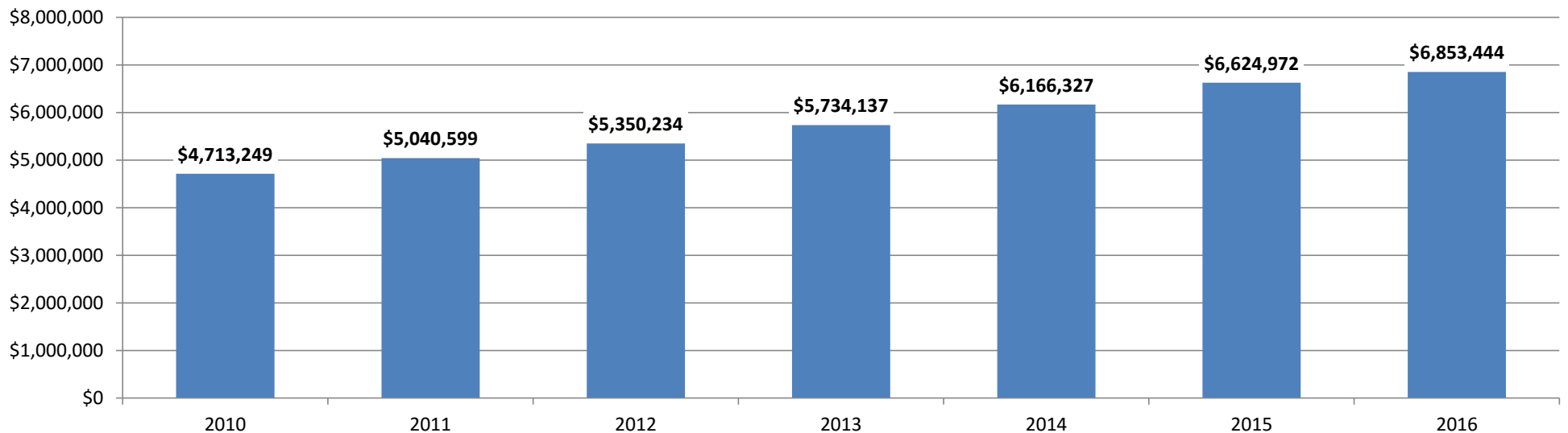


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
September 2016**

Current Month Revenues are 1% above last year's Monthly Revenues.
Year To Date Revenues are 3% above Year To Date Budgeted Revenues.
Year To Date Revenues are 3% 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			\$7,070,000			\$346,823		\$ 6,971,794	
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 September

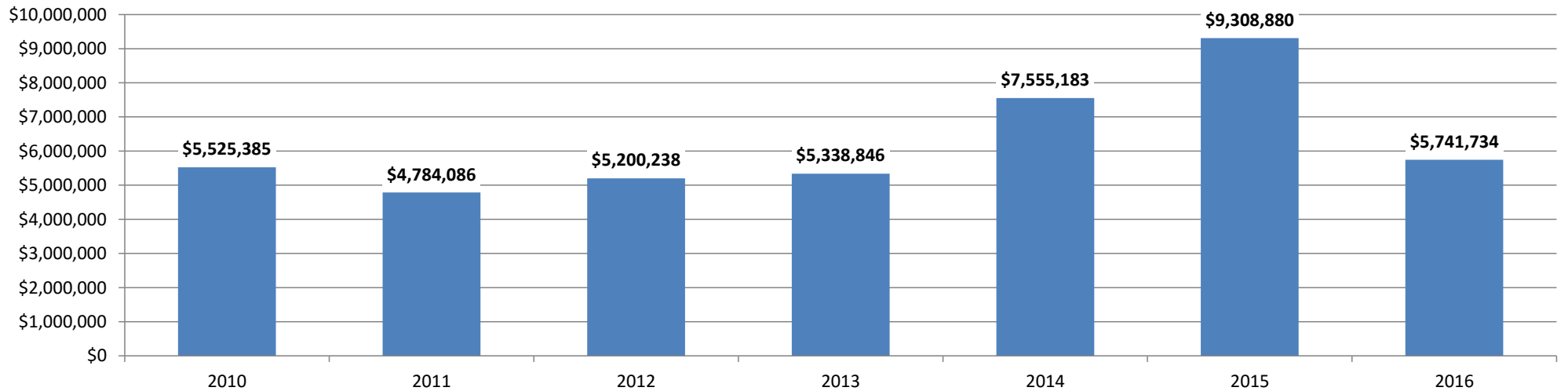


**Housing Real Estate Transfer Tax
November 2016**

Current Month Revenues are **(26%)** below last year's Monthly Revenues.
 Year To Date Revenues are **(21%)** 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	\$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			\$8,000,000			\$711,645		\$10,020,525	

Actual Collections Year To Date Through November



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

Current Month Revenues are (25%) below last year's Monthly Revenues.
 Year To Date Revenues are (21%) below Year To Date Budgeted Revenues.
 Year To Date Revenues are (39%) 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			\$4,289,000			\$372,478		\$5,392,273	

Actual Collections Year To Date Through November

