



THE CITY OF ASPEN

**To:** Aspen City Council  
**From:** Don Taylor, Finance Director  
**Date:** November 7, 2016  
**Re:** September 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 September 2016, Aspen's portion of Pitkin County's 3.6% sales tax collections for August 2016, and real estate transfer tax (RETT) collections for October 2016.

August's retail sales were up 10% in aggregate relative to the same period in 2015. Industries posting the largest monthly gains were Automobile (43%), Accommodations (25%), and Sporting Equipment (15%). The industries experiencing the largest declines were Utilities (8%), Clothing (6%) and Construction (4%). September generally accounts for roughly 7.0% of the entire year's sales and collections.

Lodging tax collections were up 27% from the same period last year. Annually, lodging tax is 9% above prior year collections through September. As previously noted, the variance 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 August 2016 (one month behind city collection statistics because they are collected at the State level) were up 4% from the same period in 2015, and are up 4% for the year.

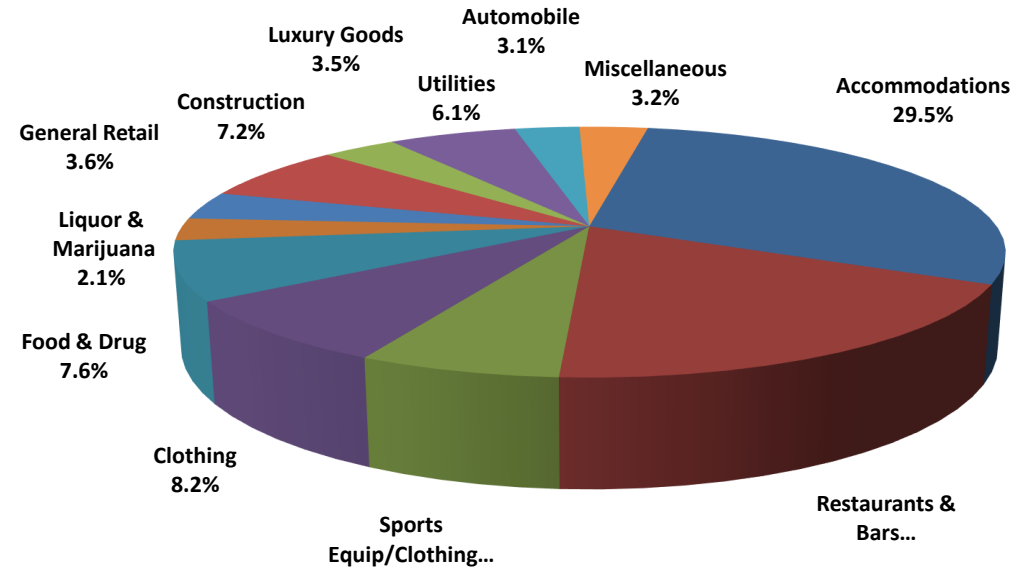
Real estate transfer tax collections were down 19% for the month of October 2016. On an annual basis, collections for real estate transfer taxes are 39% (Housing) and 40% (Wheeler) behind last year's figures to date.

Finally, note that monthly collections for some historical periods were updated within this month's report - this was to reflect some collections that were posted back to the month to which they were attributed to. This is a one-time restatement and did not impact annual collections, but rather just the reporting period for which some collections were received.

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

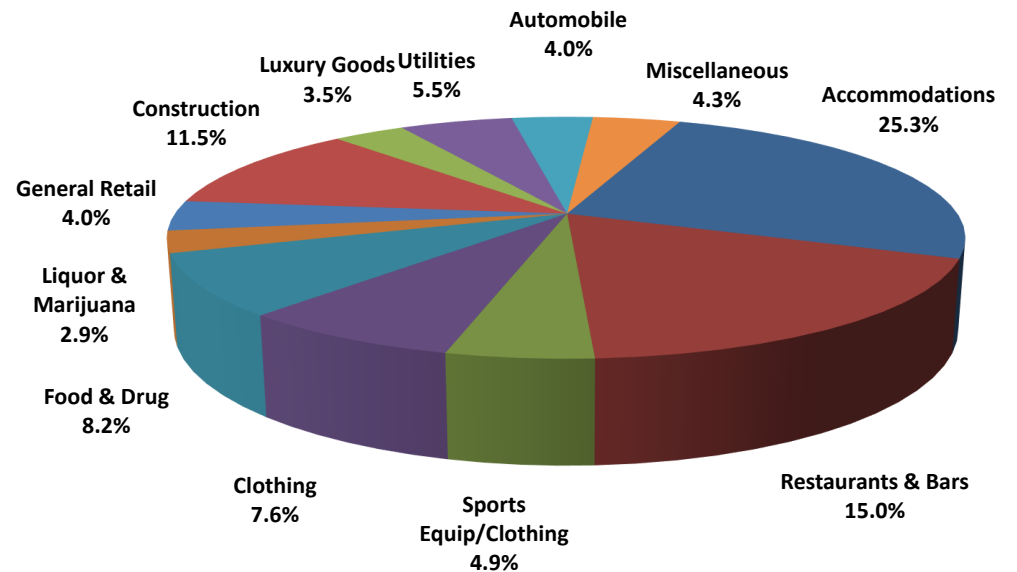
**Year To Date Retail Sales**

<b>Category</b>	<b>YTD Retail Sales</b>	<b>% Change Prior Year</b>	<b>% YTD Retail Sales</b>
Accommodations	\$161,077,352	8%	29.5%
Restaurants & Bars	\$101,886,330	5%	18.7%
Sports Equip/Clothing	\$35,438,122	3%	6.5%
Clothing	\$44,658,747	(2%)	8.2%
Food & Drug	\$41,269,087	5%	7.6%
Liquor & Marijuana	\$15,746,803	12%	2.9%
General Retail	\$19,651,757	14%	3.6%
Construction	\$39,355,939	13%	7.2%
Luxury Goods	\$19,220,142	(13%)	3.5%
Utilities	\$33,170,406	2%	6.1%
Automobile	\$16,781,924	(1%)	3.1%
Miscellaneous	\$17,695,894	25%	3.2%
<b>Total</b>	<b>\$545,952,501</b>	<b>6%</b>	<b>100.0%</b>



**September Monthly Retail Sales**

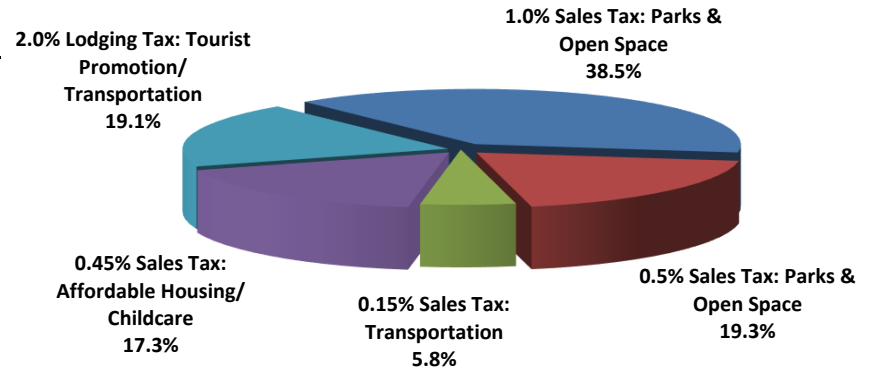
<b>Category</b>	<b>Monthly Retail Sales</b>	<b>% Change Prior Year</b>	<b>% Monthly Retail Sales</b>
Accommodations	\$13,793,305	25%	25.3%
Restaurants & Bars	\$9,925,950	13%	18.2%
Sports Equip/Clothing	\$2,691,039	15%	4.9%
Clothing	\$4,122,113	(6%)	7.6%
Food & Drug	\$4,483,092	8%	8.2%
Liquor & Marijuana	\$1,585,523	11%	2.9%
General Retail	\$2,192,122	7%	4.0%
Construction	\$6,256,305	(4%)	11.5%
Luxury Goods	\$1,912,796	8%	3.5%
Utilities	\$3,015,500	(8%)	5.5%
Automobile	\$2,169,357	43%	4.0%
Miscellaneous	\$2,336,691	(0%)	4.3%
<b>Total</b>	<b>\$54,483,792</b>	<b>10%</b>	<b>100.0%</b>



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

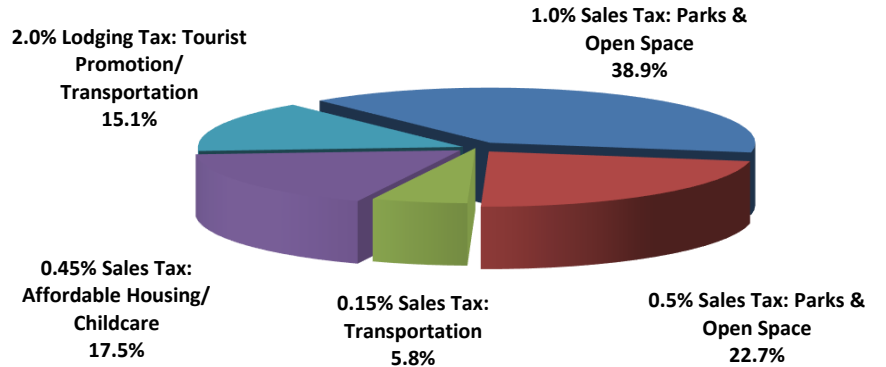
**Year To Date Tax Collections**

<b>Tax Type</b>	<b>YTD Taxes Collected</b>	<b>% YTD Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$5,450,706	38.5%
0.5% Sales Tax: Parks & Open Space	\$2,724,699	19.3%
0.15% Sales Tax: Transportation	\$817,543	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$2,452,621	17.3%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$2,702,291</u>	<u>19.1%</u>
<b>Total</b>	<b>\$14,147,859</b>	<b>100%</b>



**September Monthly Tax Collections**

<b>Tax Type</b>	<b>Monthly Taxes Collected</b>	<b>% Monthly Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$547,910	38.9%
0.5% Sales Tax: Parks & Open Space	\$318,890	22.7%
0.15% Sales Tax: Transportation	\$82,180	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$246,540	17.5%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$211,901</u>	<u>15.1%</u>
<b>Total</b>	<b>\$1,407,422</b>	<b>100%</b>

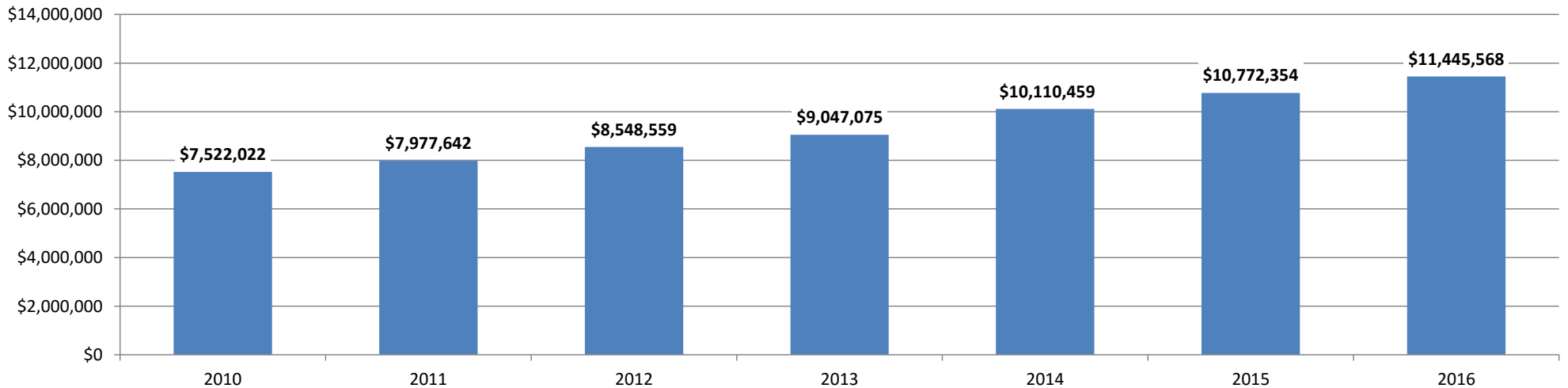


**City of Aspen Sales Tax 2.1%  
September 2016**

**Current Month Revenues are 12% 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			\$11,699,000			\$614,922		\$11,387,277	
Nov	\$569,000			\$12,268,000			\$559,041		\$11,946,318	
Dec	\$2,072,600			\$14,340,600			\$2,095,604		\$14,041,922	

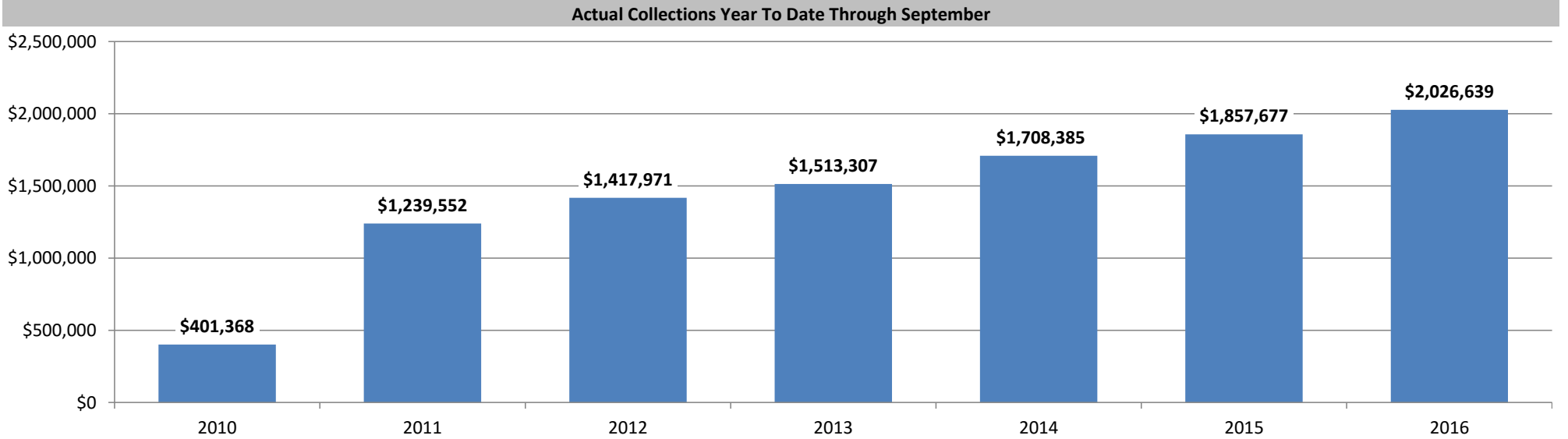
**Actual Collections Year To Date Through September**



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

**Current Month Revenues are 27% 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			\$1,991,500			\$60,598		\$1,918,275	
Nov	\$44,900			\$2,036,400			\$45,432		\$1,963,707	
Dec	\$383,100			\$2,419,500			\$428,630		\$2,392,337	

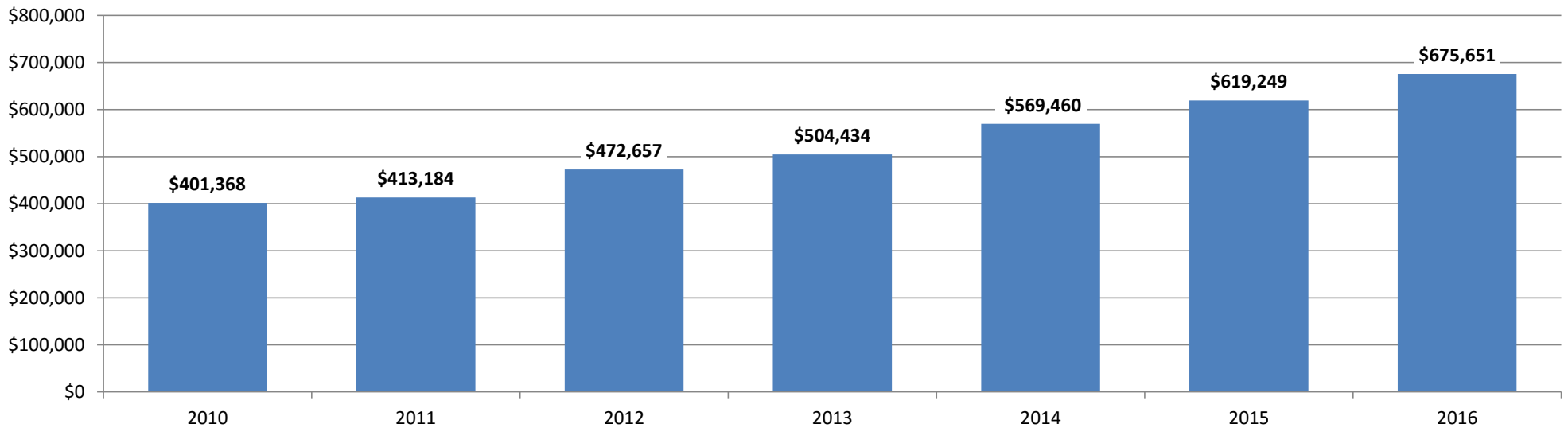


**City of Aspen Transportation 0.5% Lodging Tax  
September 2016**

**Current Month Revenues are 27% 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			\$663,800			\$20,199		\$639,448	
Nov	\$15,000			\$678,800			\$15,144		\$654,592	
Dec	\$127,700			\$806,500			\$142,840		\$797,432	

**Actual Collections Year To Date Through September**

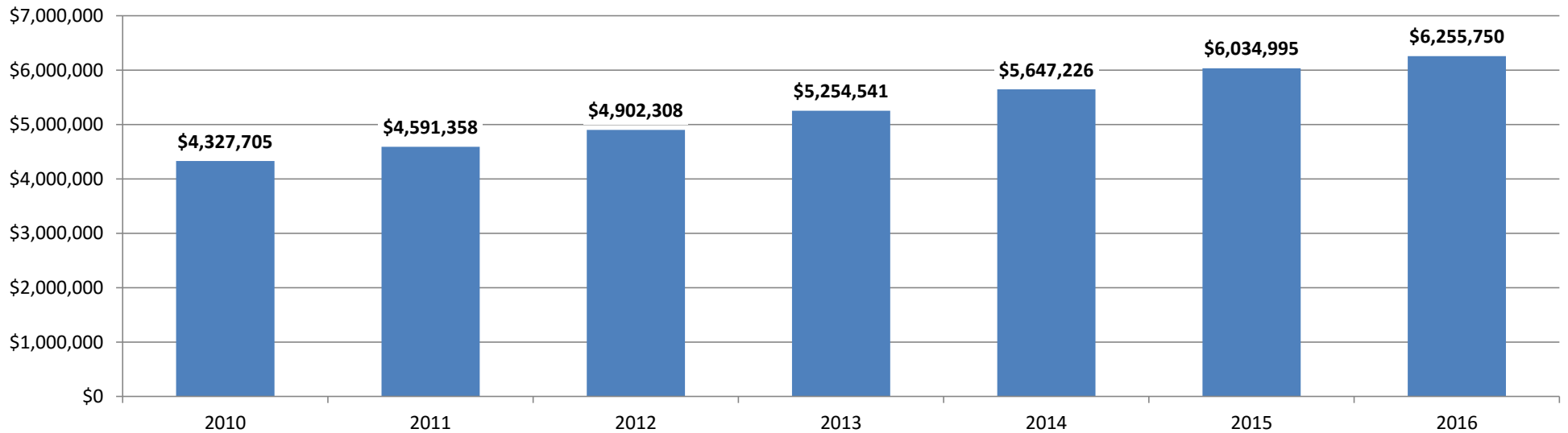


**City of Aspen Portion of Pitkin County 3.6% Sales Tax  
August 2016**

Current Month Revenues are **4%** 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			\$6,683,000			\$589,977		\$ 6,624,972	
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 August**

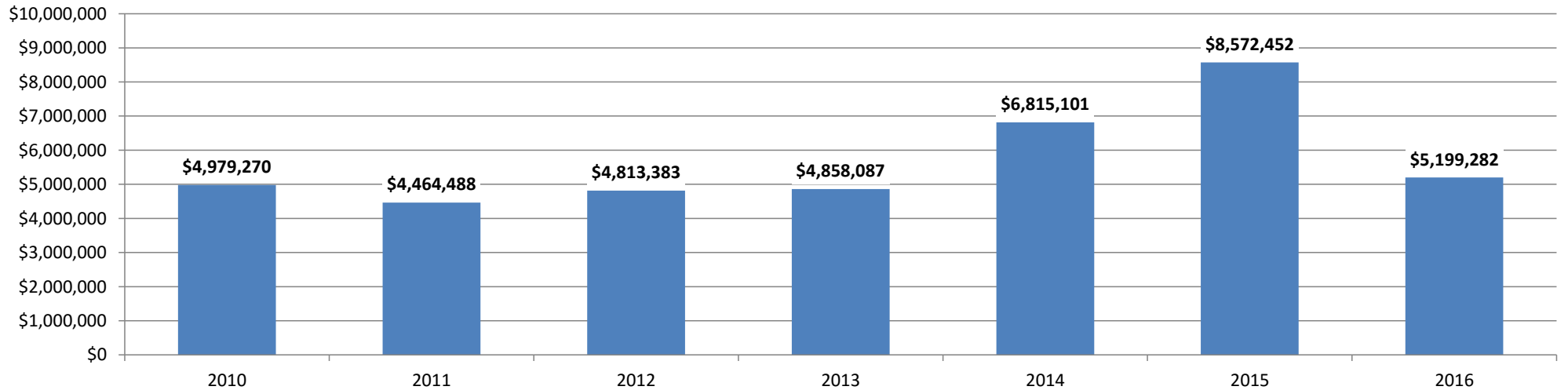


**Housing Real Estate Transfer Tax  
October 2016**

Current Month Revenues are (19%) below last year's Monthly Revenues.  
 Year To Date Revenues are (22%) 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	\$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			\$7,245,000			\$736,428		\$9,308,880	
Dec	\$755,000			\$8,000,000			\$711,645		\$10,020,525	

**Actual Collections Year To Date Through October**





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

Current Month Revenues are (19%) below last year's Monthly Revenues.  
 Year To Date Revenues are (23%) below Year To Date Budgeted Revenues.  
 Year To Date Revenues are (40%) 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			\$3,884,000			\$386,079		\$5,019,795	
Dec	\$405,000			\$4,289,000			\$372,478		\$5,392,273	

**Actual Collections Year To Date Through October**

