



To: Aspen City Council
From: Anthony Lewin, Senior Tax Auditor
Date: December 18, 2020
Re: October 2020 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 2020, Aspen's portion of Pitkin County's 3.6% sales tax collections for September 2020, and real estate transfer tax (RETT) collections for November 2020.

Taxable Sales:

With the implementation of new tax collection software, the City has begun collecting more accurate data with a more specific industry breakdown – this new detail however does not align one-to-one with past industry groupings disclosed in the routine monthly report. As such, the year over year industry comparison has been omitted from this October update, but will be shared within future reports once a new 12-month period is established.

While the comparison to 2019 data is excluded, generally, tax collections for the month of October reflect City businesses up relative to the same period last year. The notable exception to the aggregate continues to be within the lodging sector.

Actual Sales and Lodging Tax:

October's sales tax collections were up 14.9%, respectively from the same period last year. Lodging tax collections were down 18.4% in contrast to last year's monthly revenues. On a year-to-date basis, these collections are 5.9% and 20.0% down respectively, relative to the same ten-month aggregate totals last year. Taxable sales inside city limits made up approximately 80% of the total sales tax collected.

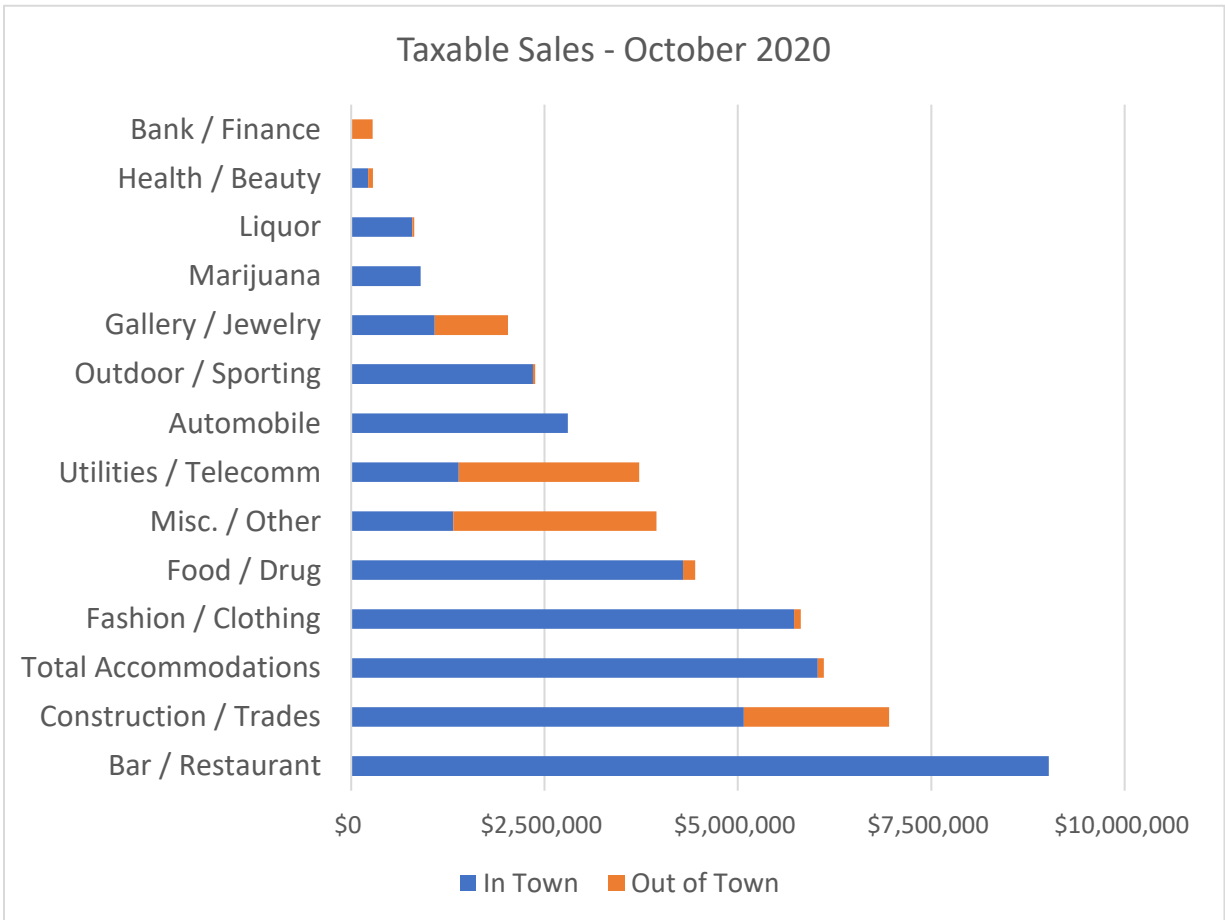
City Share of County Sales Tax:

Aspen's portion of Pitkin County's sales tax collections (one month behind City collection statistics because they are collected at the State level) for September were up 36.3%. On a year-to-date basis, Aspen's portion of Pitkin County's sales tax is down 1.4%. Collections, because they are done at a State level, have received a boost from online retail sales and tax remittance through a central point.

Real Estate Transfer Taxes:

Housing real estate transfer tax collections for October were up 281.1% and are 102.8% above collections from the prior year. Wheeler real estate transfer tax collections for October were up 275.6% and are up in total compared to the prior year's collections by 110.4%. Market activity continues to exceed expectations and has driven collections past double annual forecasts through just eleven months.

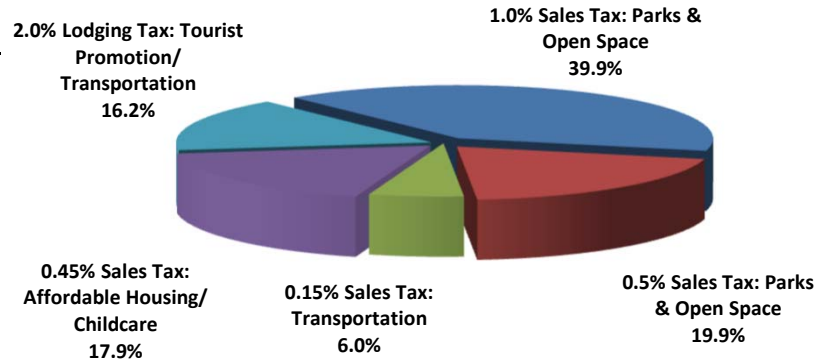
Industry	In Town	Out of Town	Total Taxable Sales
Bar / Restaurant	\$9,020,354	\$0	\$9,020,354
Construction / Trades	\$5,075,964	\$1,880,064	\$6,956,029
Accommodations - Lodging / Hotel	\$5,511,928	\$5,451	\$5,517,379
Accommodations - Home / Condo Rental	\$395,012	\$51,624	\$446,635
Accommodations - Real Estate	\$124,870	\$22,498	\$147,368
Fashion / Clothing	\$5,726,858	\$88,566	\$5,815,424
Food / Drug	\$4,292,226	\$156,843	\$4,449,069
Misc. / Other	\$1,322,730	\$2,625,241	\$3,947,971
Utilities / Telecomm	\$1,391,682	\$2,333,439	\$3,725,121
Automobile	\$2,802,246	\$0	\$2,802,246
Outdoor / Sporting	\$2,351,335	\$30,028	\$2,381,363
Gallery / Jewelry	\$1,081,279	\$949,184	\$2,030,463
Marijuana	\$898,763	\$0	\$898,763
Liquor	\$793,423	\$25,045	\$818,469
Health / Beauty	\$219,950	\$64,587	\$284,537
Bank / Finance	\$0	\$280,450	\$280,450
Total	\$41,008,621	\$8,513,018	\$49,521,639
Percent of Total Taxable Sales	83%	17%	100%



**City of Aspen Sales and Lodging Tax
October 2020**

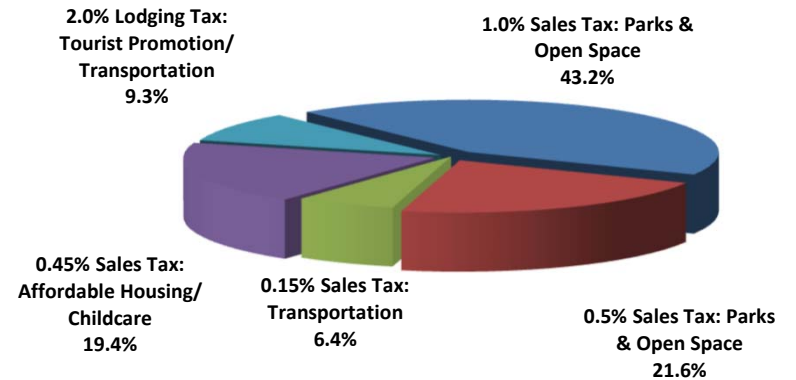
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$6,292,254	39.9%
0.5% Sales Tax: Parks & Open Space	\$3,145,172	19.9%
0.15% Sales Tax: Transportation	\$943,051	6.0%
0.45% Sales Tax: Affordable Housing/ Childcare	\$2,831,076	17.9%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$2,561,847</u>	<u>16.2%</u>
Total	\$15,773,400	100%



October Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$445,298	43.2%
0.5% Sales Tax: Parks & Open Space	\$222,396	21.6%
0.15% Sales Tax: Transportation	\$66,075	6.4%
0.45% Sales Tax: Affordable Housing/ Childcare	\$200,157	19.4%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$95,729</u>	<u>9.3%</u>
Total	\$1,029,655	100%

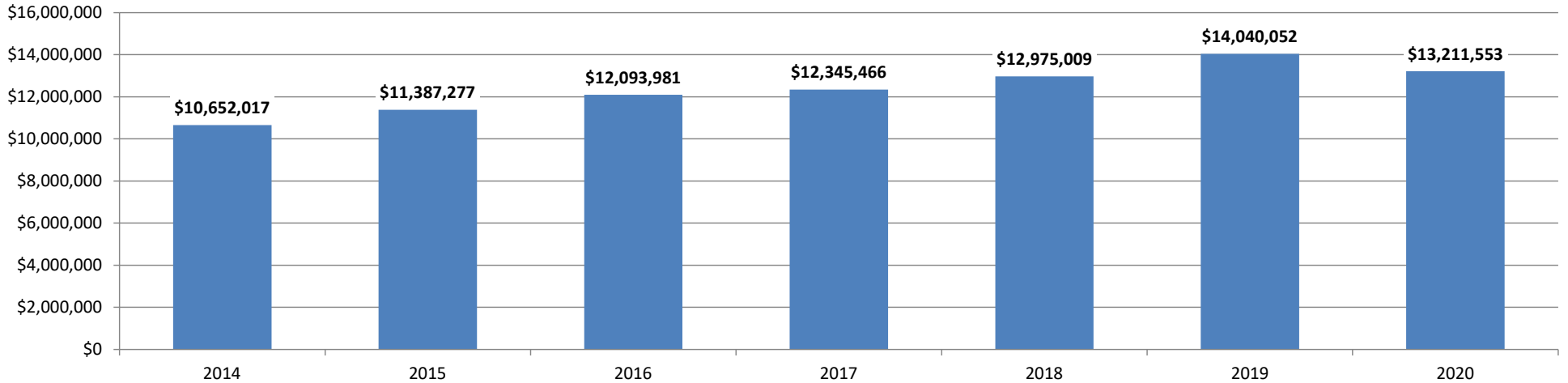


**City of Aspen Sales Tax 2.1%
October 2020**

Current Month Revenues are 14.9% above last year's Monthly Revenues.
Year To Date Revenues are (4.1%) below Year To Date Budgeted Revenues.
Year To Date Revenues are (5.9%) below last year's Actual Year To Date Revenues.

Month	2020 Monthly Budget vs. 2020 Actual			2020 YTD Budget vs. 2020 Actual			2020 vs. 2019			
	Budget	Actual	Variance	Budget	Actual	Variance	2019 Monthly	Variance	2019 YTD	Variance
Jan	\$1,918,600	\$1,991,690	3.8%	\$1,918,600	\$1,991,690	3.8%	\$1,862,971	6.9%	\$1,862,971	6.9%
Feb	\$1,736,100	\$1,857,466	7.0%	\$3,654,700	\$3,849,156	5.3%	\$1,737,770	6.9%	\$3,600,741	6.9%
Mar	\$1,982,200	\$1,087,955	(45.1%)	\$5,636,900	\$4,937,111	(12.4%)	\$2,010,993	(45.9%)	\$5,611,734	(12.0%)
Apr	\$676,600	\$458,858	(32.2%)	\$6,313,500	\$5,395,969	(14.5%)	\$757,958	(39.5%)	\$6,369,692	(15.3%)
May	\$570,600	\$496,175	(13.0%)	\$6,884,100	\$5,892,144	(14.4%)	\$646,709	(23.3%)	\$7,016,401	(16.0%)
June	\$1,422,000	\$1,151,068	(19.1%)	\$8,306,100	\$7,043,212	(15.2%)	\$1,382,830	(16.8%)	\$8,399,231	(16.1%)
July	\$1,849,000	\$1,736,692	(6.1%)	\$10,155,100	\$8,779,904	(13.5%)	\$1,920,481	(9.6%)	\$10,319,712	(14.9%)
Aug	\$1,575,800	\$1,560,293	(1.0%)	\$11,730,900	\$10,340,197	(11.9%)	\$1,568,118	(0.5%)	\$11,887,829	(13.0%)
Sept	\$1,287,100	\$1,937,430	50.5%	\$13,018,000	\$12,277,626	(5.7%)	\$1,339,131	44.7%	\$13,226,960	(7.2%)
Oct	\$756,200	\$933,927	23.5%	\$13,774,200	\$13,211,553	(4.1%)	\$813,092	14.9%	\$14,040,052	(5.9%)
Nov	\$654,800			\$14,429,000			\$694,364		\$14,734,416	
Dec	\$2,548,500			\$16,977,500			\$2,465,684		\$17,200,100	

Actual Collections Year To Date Through October



**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)
October 2020**

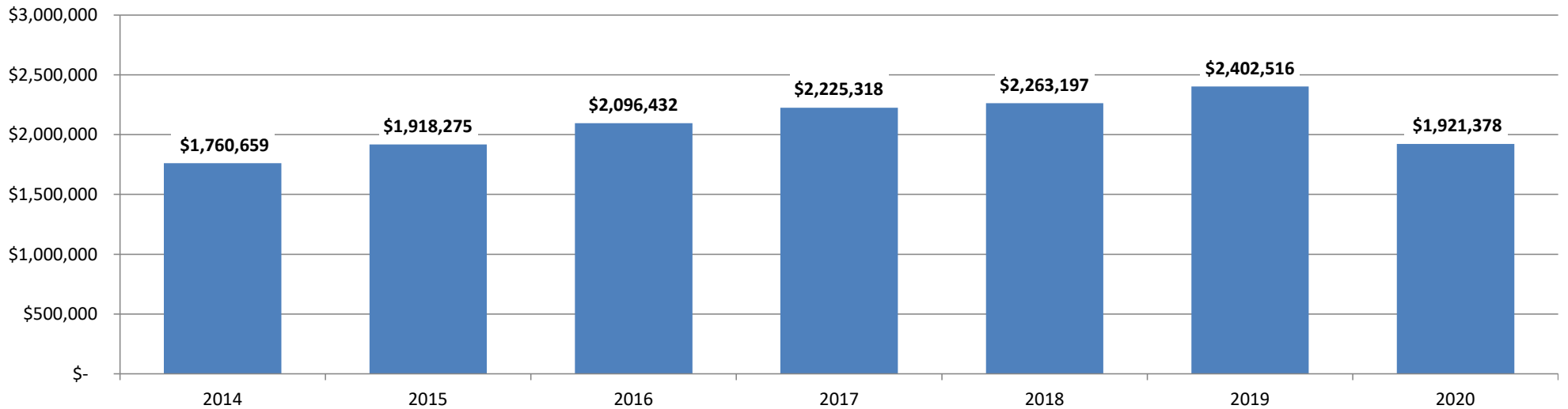
Current Month Revenues are (18.4%) below last year's Monthly Revenues adjusted for rate increase.

Year To Date Revenues are (17.9%) below Year To Date Budgeted Revenues.

Year To Date Revenues are (20.0%) below last year's Actual Year To Date Revenues adjusted for rate increase.

Month	2020 Monthly Budget vs. 2020 Actual			2020 YTD Budget vs. 2020 Actual			2020 vs. 2019			
	Budget	Actual	Variance	Budget	Actual	Variance	2019 Monthly	Variance	2019 YTD	Variance
Jan	\$412,500	\$423,412	2.6%	\$412,500	\$423,412	2.6%	\$435,183	(2.7%)	\$435,183	(2.7%)
Feb	\$390,000	\$417,502	7.1%	\$802,500	\$840,914	4.8%	\$386,172	8.1%	\$821,355	2.4%
Mar	\$420,000	\$197,251	(53.0%)	\$1,222,500	\$1,038,165	(15.1%)	\$441,407	(55.3%)	\$1,262,762	(17.8%)
Apr	\$60,000	\$5,581	(90.7%)	\$1,282,500	\$1,043,746	(18.6%)	\$72,042	(92.3%)	\$1,334,804	(21.8%)
May	\$45,000	\$8,770	(80.5%)	\$1,327,500	\$1,052,516	(20.7%)	\$55,183	(84.1%)	\$1,389,987	(24.3%)
June	\$217,500	\$99,543	(54.2%)	\$1,545,000	\$1,152,059	(25.4%)	\$207,585	(52.0%)	\$1,597,572	(27.9%)
July	\$300,000	\$263,959	(12.0%)	\$1,845,000	\$1,416,018	(23.3%)	\$312,072	(15.4%)	\$1,909,644	(25.8%)
Aug	\$255,000	\$227,695	(10.7%)	\$2,100,000	\$1,643,713	(21.7%)	\$236,486	(3.7%)	\$2,146,131	(23.4%)
Sept	\$157,500	\$206,067	30.8%	\$2,257,500	\$1,849,780	(18.1%)	\$168,611	22.2%	\$2,314,741	(20.1%)
Oct	\$82,500	\$71,598	(13.2%)	\$2,340,000	\$1,921,378	(17.9%)	\$87,775	(18.4%)	\$2,402,516	(20.0%)
Nov	\$60,000			\$2,400,000			\$59,637		\$2,462,153	
Dec	\$490,500			\$2,890,500			\$451,985		\$2,914,139	

Actual Collections Year To Date Through October

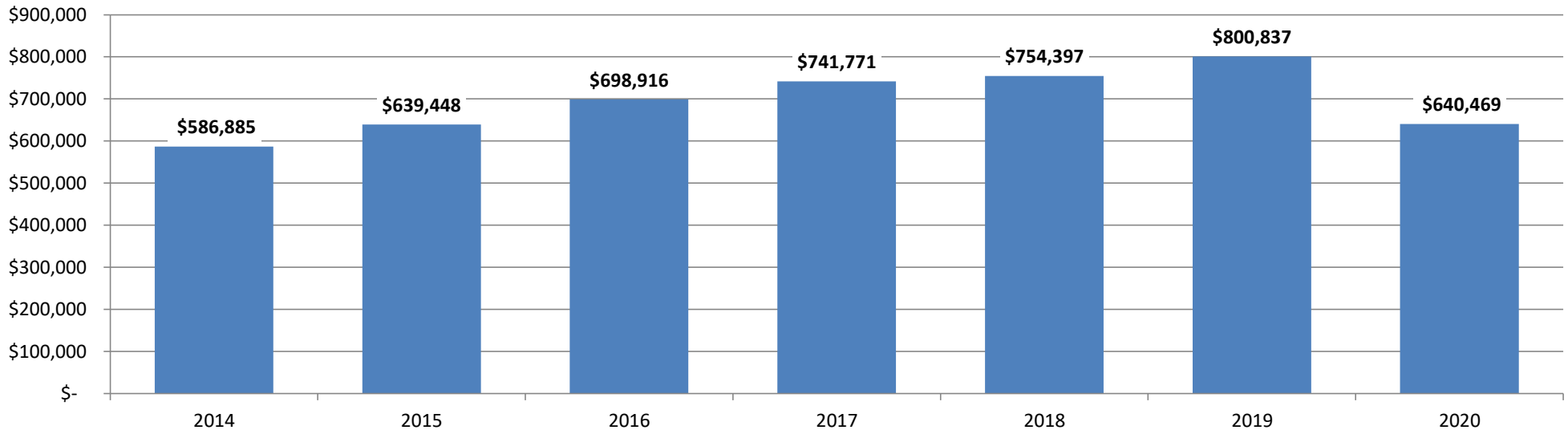


**City of Aspen Transportation 0.5% Lodging Tax
October 2020**

Current Month Revenues are (18.4%) below last year's Monthly Revenues
Year To Date Revenues are (17.9%) below Year To Date Budgeted Revenues.
Year To Date Revenues are (20.0%) below last year's Actual Year To Date Revenues.

Month	2020 Monthly Budget vs. 2020 Actual			2020 YTD Budget vs. 2020 Actual			2020 vs. 2019			
	Budget	Actual	Variance	Budget	Actual	Variance	2019 Monthly	Variance	2019 YTD	Variance
Jan	\$137,500	\$141,137	2.6%	\$137,500	\$141,137	2.6%	\$145,061	(2.7%)	\$145,061	(2.7%)
Feb	\$130,000	\$139,167	7.1%	\$267,500	\$280,304	4.8%	\$128,724	8.1%	\$273,785	2.4%
Mar	\$140,000	\$65,750	(53.0%)	\$407,500	\$346,054	(15.1%)	\$147,136	(55.3%)	\$420,920	(17.8%)
Apr	\$20,000	\$1,860	(90.7%)	\$427,500	\$347,915	(18.6%)	\$24,014	(92.3%)	\$444,934	(21.8%)
May	\$15,000	\$2,923	(80.5%)	\$442,500	\$350,838	(20.7%)	\$18,394	(84.1%)	\$463,328	(24.3%)
June	\$72,500	\$33,181	(54.2%)	\$515,000	\$384,019	(25.4%)	\$69,195	(52.0%)	\$532,523	(27.9%)
July	\$100,000	\$87,986	(12.0%)	\$615,000	\$472,005	(23.3%)	\$104,024	(15.4%)	\$636,547	(25.8%)
Aug	\$85,000	\$75,898	(10.7%)	\$700,000	\$547,903	(21.7%)	\$78,829	(3.7%)	\$715,376	(23.4%)
Sept	\$52,500	\$68,700	30.9%	\$752,500	\$616,603	(18.1%)	\$56,203	22.2%	\$771,579	(20.1%)
Oct	\$27,500	\$23,866	(13.2%)	\$780,000	\$640,469	(17.9%)	\$29,258	(18.4%)	\$800,837	(20.0%)
Nov	\$20,000			\$800,000			\$19,879		\$820,716	
Dec	\$163,500			\$963,500			\$150,662		\$971,378	

Actual Collections Year To Date Through October

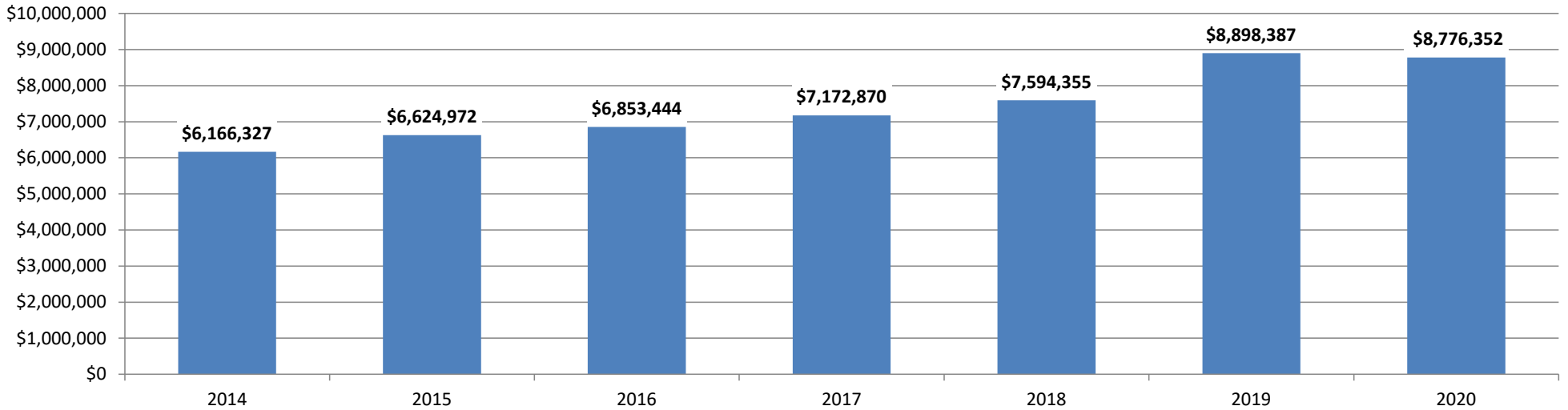


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
September 2020**

Current Month Revenues are 36.3% above last year's Monthly Revenues.
Year To Date Revenues are 3.9% above Year To Date Budgeted Revenues.
Year To Date Revenues are (1.4%) below last year's Actual Year To Date Revenues.

Month	2020 Monthly Budget vs. 2020 Actual			2020 YTD Budget vs. 2020 Actual			2020 vs. 2019			
	Budget	Actual	Variance	Budget	Actual	Variance	2019 Monthly	Variance	2019 YTD	Variance
Jan	\$1,357,000	\$1,512,709	11.5%	\$1,357,000	\$1,512,709	11.5%	\$1,332,368	13.5%	\$ 1,332,368	13.5%
Feb	\$1,277,000	\$1,449,548	13.5%	\$2,634,000	\$2,962,257	12.5%	\$1,195,264	21.3%	\$ 2,527,633	17.2%
Mar	\$1,293,000	\$708,210	(45.2%)	\$3,927,000	\$3,670,467	(6.5%)	\$1,460,126	(51.5%)	\$ 3,987,758	(8.0%)
Apr	\$484,000	\$498,211	2.9%	\$4,411,000	\$4,168,678	(5.5%)	\$543,209	(8.3%)	\$ 4,530,968	(8.0%)
May	\$398,000	\$430,729	8.2%	\$4,809,000	\$4,599,408	(4.4%)	\$423,901	1.6%	\$ 4,954,869	(7.2%)
June	\$822,000	\$713,217	(13.2%)	\$5,631,000	\$5,312,624	(5.7%)	\$867,745	(17.8%)	\$ 5,822,613	(8.8%)
July	\$1,097,000	\$1,164,095	6.1%	\$6,728,000	\$6,476,719	(3.7%)	\$1,149,462	1.3%	\$ 6,972,075	(7.1%)
Aug	\$917,000	\$1,117,891	21.9%	\$7,645,000	\$7,594,610	(0.7%)	\$1,059,020	5.6%	\$ 8,031,094	(5.4%)
Sept	\$801,000	\$1,181,742	47.5%	\$8,446,000	\$8,776,352	3.9%	\$867,293	36.3%	\$ 8,898,387	(1.4%)
Oct	\$498,000			\$8,944,000			\$646,501		\$ 9,544,889	
Nov	\$484,000			\$9,428,000			\$908,405		\$ 10,453,294	
Dec	\$1,461,000			\$10,889,000			\$1,627,600		\$ 12,080,894	

Actual Collections Year To Date Through September

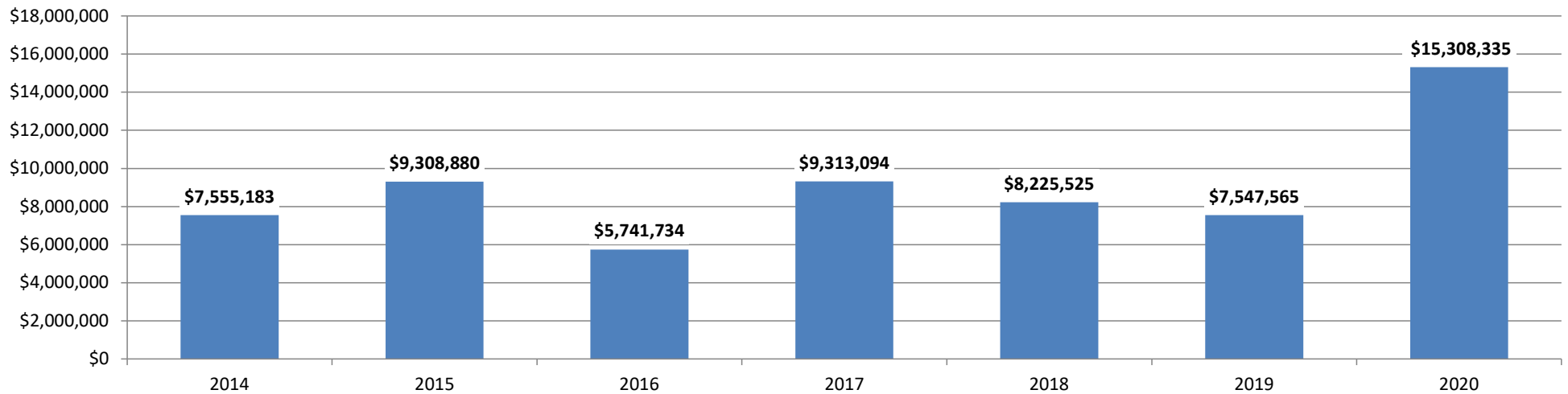


**Housing Real Estate Transfer Tax
November 2020**

Current Month Revenues are **281.1%** above last year's Monthly Revenues.
 Year To Date Revenues are **120.0%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **102.8%** above last year's Actual Year To Date Revenues.

Month	2020 Monthly Budget vs. 2020 Actual			2020 YTD Budget vs. 2020 Actual			2020 vs. 2019			
	Budget	Actual	Variance	Budget	Actual	Variance	2019 Monthly	Variance	2019 YTD	Variance
Jan	\$488,100	\$1,098,343	125.0%	\$488,100	\$1,098,343	125.0%	\$1,105,098	(0.6%)	\$1,105,098	(0.6%)
Feb	\$509,100	\$496,350	(2.5%)	\$997,200	\$1,594,693	59.9%	\$204,130	143.2%	\$1,309,228	21.8%
Mar	\$501,100	\$598,199	19.4%	\$1,498,300	\$2,192,893	46.4%	\$892,017	(32.9%)	\$2,201,245	(0.4%)
Apr	\$728,800	\$505,915	(30.6%)	\$2,227,100	\$2,698,808	21.2%	\$551,428	(8.3%)	\$2,752,674	(2.0%)
May	\$672,000	\$110,180	(83.6%)	\$2,899,100	\$2,808,988	(3.1%)	\$813,639	(86.5%)	\$3,566,313	(21.2%)
June	\$668,900	\$477,350	(28.6%)	\$3,568,000	\$3,286,338	(7.9%)	\$615,723	(22.5%)	\$4,182,036	(21.4%)
July	\$488,700	\$885,546	81.2%	\$4,056,700	\$4,171,884	2.8%	\$383,273	131.0%	\$4,565,308	(8.6%)
Aug	\$657,900	\$2,542,417	286.4%	\$4,714,600	\$6,714,301	42.4%	\$639,178	297.8%	\$5,204,486	29.0%
Sept	\$926,800	\$3,947,332	325.9%	\$5,641,400	\$10,661,632	89.0%	\$703,645	461.0%	\$5,908,131	80.5%
Oct	\$787,000	\$2,928,865	272.2%	\$6,428,400	\$13,590,497	111.4%	\$1,188,651	146.4%	\$7,096,782	91.5%
Nov	\$531,200	\$1,717,838	223.4%	\$6,959,600	\$15,308,335	120.0%	\$450,783	281.1%	\$7,547,565	102.8%
Dec	\$647,400			\$7,607,000			\$892,700		\$8,440,265	

Actual Collections Year To Date Through November



**Wheeler Opera House Real Estate Transfer Tax
November 2020**

Current Month Revenues are 275.6% above last year's Monthly Revenues.
Year To Date Revenues are 131.7% above Year To Date Budgeted Revenues.
Year To Date Revenues are 110.4% above last year's Actual Year To Date Revenues.

Month	2020 Monthly Budget vs. 2020 Actual			2020 YTD Budget vs. 2020 Actual			2020 vs. 2019			
	Budget	Actual	Variance	Budget	Actual	Variance	2019 Monthly	Variance	2019 YTD	Variance
Jan	\$261,400	\$565,600	116.4%	\$261,400	\$565,600	116.4%	\$569,253	(0.6%)	\$569,253	(0.6%)
Feb	\$279,000	\$262,833	(5.8%)	\$540,400	\$828,432	53.3%	\$109,065	141.0%	\$678,318	22.1%
Mar	\$253,500	\$567,936	124.0%	\$793,900	\$1,396,369	75.9%	\$462,116	22.9%	\$1,140,434	22.4%
Apr	\$365,600	\$448,184	22.6%	\$1,159,500	\$1,844,552	59.1%	\$296,169	51.3%	\$1,436,603	28.4%
May	\$361,200	\$58,875	(83.7%)	\$1,520,700	\$1,903,427	25.2%	\$428,417	(86.3%)	\$1,865,020	2.1%
June	\$277,000	\$248,150	(10.4%)	\$1,797,700	\$2,151,577	19.7%	\$320,990	(22.7%)	\$2,186,010	(1.6%)
July	\$231,100	\$464,915	101.2%	\$2,028,800	\$2,616,492	29.0%	\$202,796	129.3%	\$2,388,806	9.5%
Aug	\$334,300	\$1,298,686	288.5%	\$2,363,100	\$3,915,178	65.7%	\$343,499	278.1%	\$2,732,306	43.3%
Sept	\$520,200	\$2,027,283	289.7%	\$2,883,300	\$5,942,461	106.1%	\$372,645	444.0%	\$3,104,951	91.4%
Oct	\$419,200	\$1,495,710	256.8%	\$3,302,500	\$7,438,171	125.2%	\$615,288	143.1%	\$3,720,238	99.9%
Nov	\$288,500	\$882,569	205.9%	\$3,591,000	\$8,320,741	131.7%	\$234,996	275.6%	\$3,955,234	110.4%
Dec	\$371,000			\$3,962,000			\$464,793		\$4,420,027	

Actual Collections Year To Date Through November

