

To: Aspen City Council
From: Anthony Lewin, Senior Tax Auditor
Date: November 10, 2020
Re: September 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 September 2020, Aspen's portion of Pitkin County's 3.6% sales tax collections for August 2020, and real estate transfer tax (RETT) collections for October 2020.

Taxable Sales:

September's retail sales were up 40.9% relative to the same period in 2019. September as a month accounts for roughly 7.2% of the year's total sales tax. Industries posting the largest monthly September gains were Automobile, Miscellaneous, and Liquor with a 156.7%, 129.9%, and 79.7% increase, respectively. There were no industries posting monthly declines. A caveat to these figures – a single transaction did sway the taxable sales under the miscellaneous category significantly this month, which accounts for 11.6% of the overall monthly increase. Because it is a single transaction, no further details can be shared other than the clarification that the vendor is outside of City limits and doesn't not therefore necessarily reflect local economic activity.

Actual Sales and Lodging Tax:

September's sales and lodging tax collections were up 44.7% and 22.2%, respectively from the same period last year. Included in these percentages are the impact from late or revised filings for prior months that increased September's sales tax receipts by roughly \$73,000. On a year-to-date basis, these collections are 7.2% and 20.1% down respectively relative to the same nine-month aggregate totals last year.

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 August were up 5.6%. On a year-to-date basis, Aspen's portion of Pitkin County's sales tax is down 5.4%. Collections, because they are done at a State level, have received a boost from online retail sales and tax remittance through a central point.

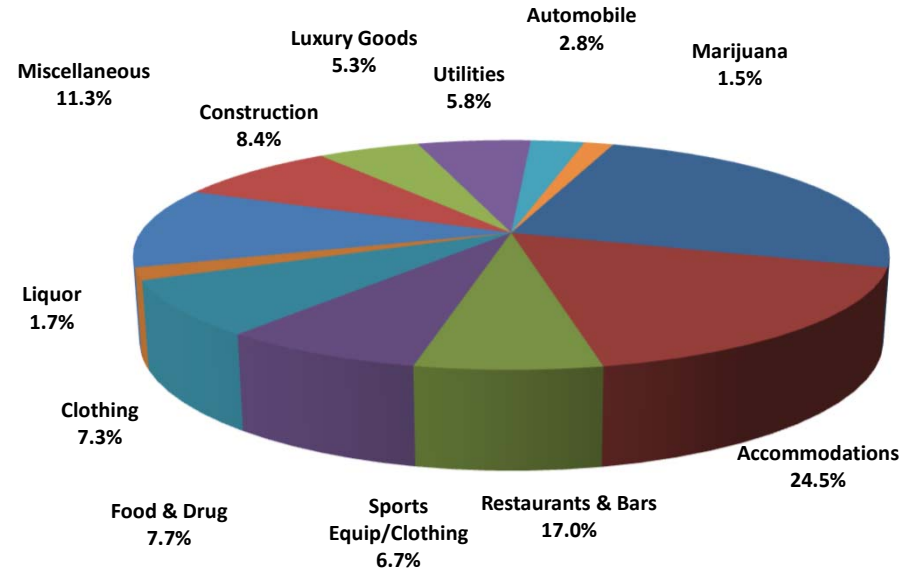
Real Estate Transfer Taxes:

Housing real estate transfer tax collections for October were up 146.4% and are 91.5% above collections from the prior year. Wheeler real estate transfer tax collections for October were up 143.1% and are up in total compared to the prior year's collections by 99.9%. Market activity continues to exceed expectations and has driven collections past annual forecasts through just ten months.

**City of Aspen Retail Sales by Industry
September 2020**

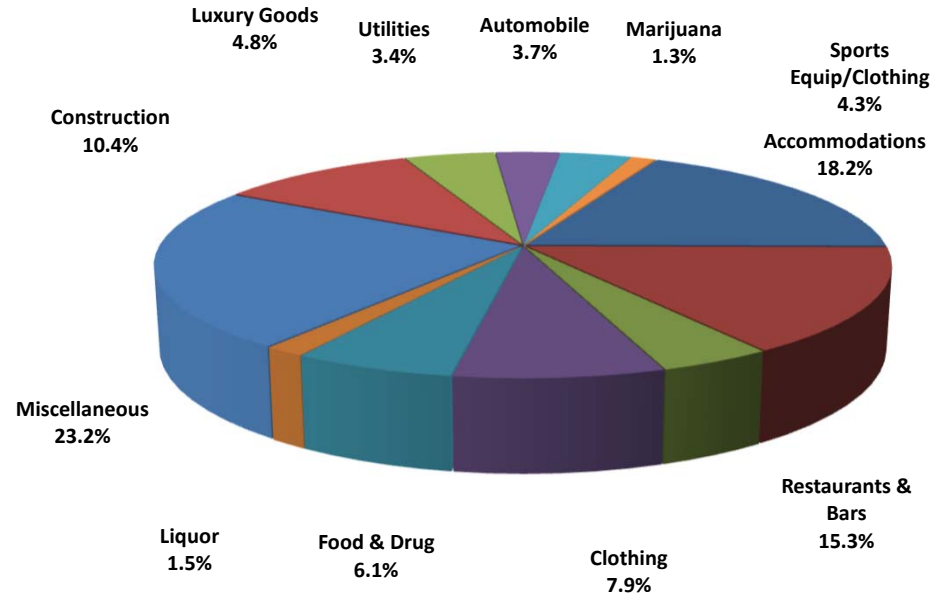
Year To Date Retail Sales

Category	YTD Retail Sales	% Change	
		Prior Year	% YTD Retail Sales
Accommodations	\$143,302,539	(23.9%)	24.5%
Restaurants & Bars	\$99,196,154	(12.1%)	17.0%
Sports Equip/Clothing	\$38,904,605	1.8%	6.7%
Clothing	\$42,837,340	(14.7%)	7.3%
Food & Drug	\$45,198,641	0.8%	7.7%
Liquor	\$10,066,928	22.4%	1.7%
Miscellaneous	\$65,960,907	26.7%	11.3%
Construction	\$49,004,335	(1.4%)	8.4%
Luxury Goods	\$30,858,220	13.1%	5.3%
Utilities	\$34,117,526	0.2%	5.8%
Automobile	\$16,198,288	6.9%	2.8%
Marijuana	\$8,770,401	(9.9%)	1.5%
Total	\$584,415,883	(7.3%)	100.0%



September Monthly Retail Sales

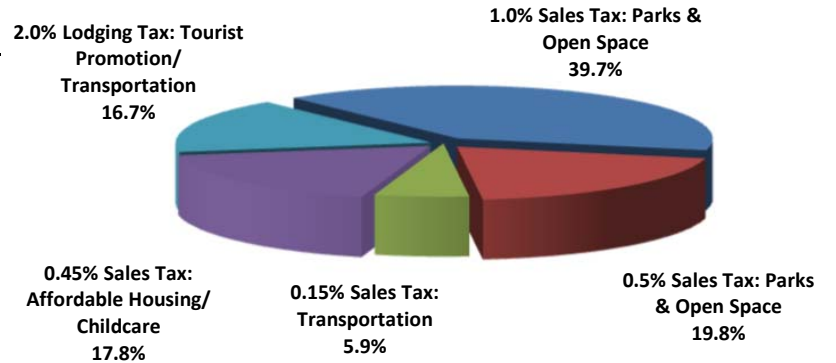
Category	Monthly Retail Sales	Businesses Reporting	% Change	
			Prior Year	% Monthly Retail Sales
Accommodations	\$16,372,951	116	6.2%	18.2%
Restaurants & Bars	\$13,738,750	67	29.7%	15.3%
Sports Equip/Clothing	\$3,853,072	47	61.0%	4.3%
Clothing	\$7,123,404	90	35.8%	7.9%
Food & Drug	\$5,488,300	45	17.4%	6.1%
Liquor	\$1,386,057	8	79.7%	1.5%
Miscellaneous	\$20,839,056	494	129.9%	23.2%
Construction	\$9,315,577	208	24.5%	10.4%
Luxury Goods	\$4,273,612	62	43.7%	4.8%
Utilities	\$3,025,942	98	0.9%	3.4%
Automobile	\$3,360,320	1	156.7%	3.7%
Marijuana	\$1,162,703	9	26.4%	1.3%
Total	\$89,939,743	1245	40.9%	100.0%



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

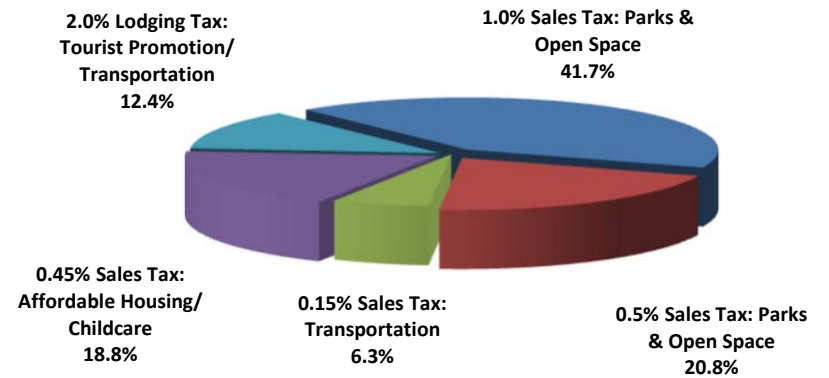
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$5,846,956	39.7%
0.5% Sales Tax: Parks & Open Space	\$2,922,776	19.8%
0.15% Sales Tax: Transportation	\$876,976	5.9%
0.45% Sales Tax: Affordable Housing/ Childcare	\$2,630,919	17.8%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$2,466,383</u>	<u>16.7%</u>
Total	\$14,744,009	100%



September Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$922,659	41.7%
0.5% Sales Tax: Parks & Open Space	\$461,219	20.8%
0.15% Sales Tax: Transportation	\$138,388	6.3%
0.45% Sales Tax: Affordable Housing/ Childcare	\$415,163	18.8%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$274,766</u>	<u>12.4%</u>
Total	\$2,212,196	100%

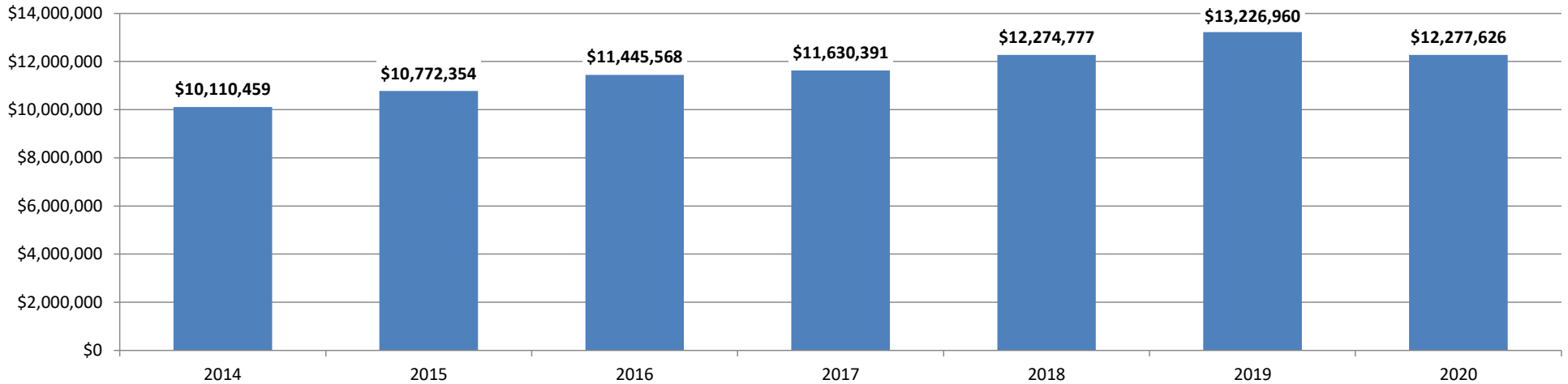


**City of Aspen Sales Tax 2.1%
September 2020**

Current Month Revenues are 44.7% above last year's Monthly Revenues.
Year To Date Revenues are (5.7%) below Year To Date Budgeted Revenues.
Year To Date Revenues are (7.2%) 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			\$13,774,200			\$813,092		\$14,040,052	
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 September



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

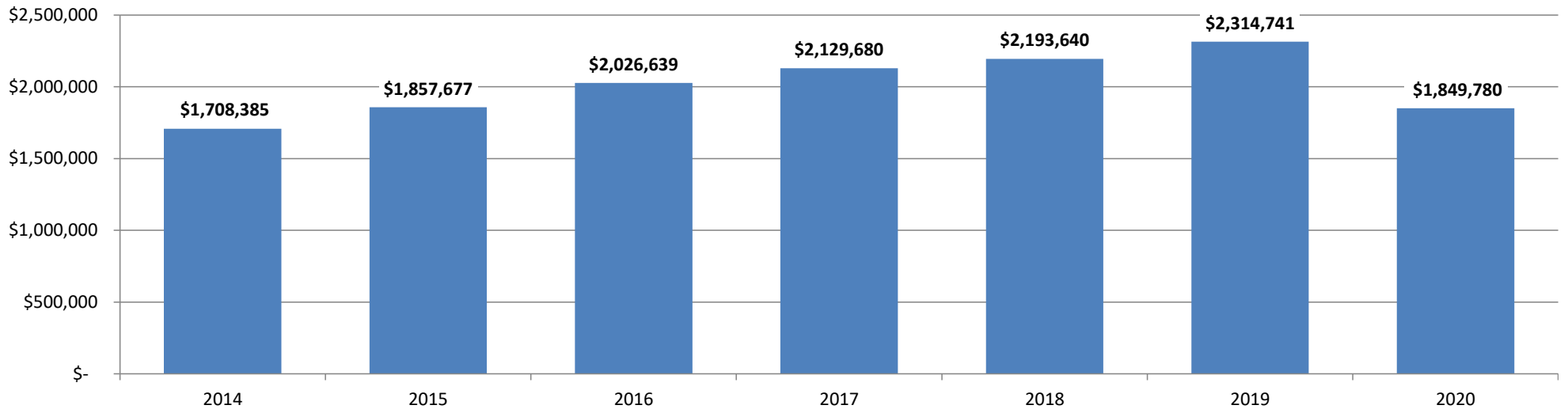
Current Month Revenues are 22.2% above last year's Monthly Revenues.

Year To Date Revenues are (18.1%) below Year To Date Budgeted Revenues.

Year To Date Revenues are (20.1%) below last year's Actual Year To Date Revenues adjusted for rate increase.

2020 Monthly Budget vs. 2020 Actual				2020 YTD Budget vs. 2020 Actual			2020 vs. 2019			
Month	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			\$2,340,000			\$87,775		\$2,402,516	
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 September

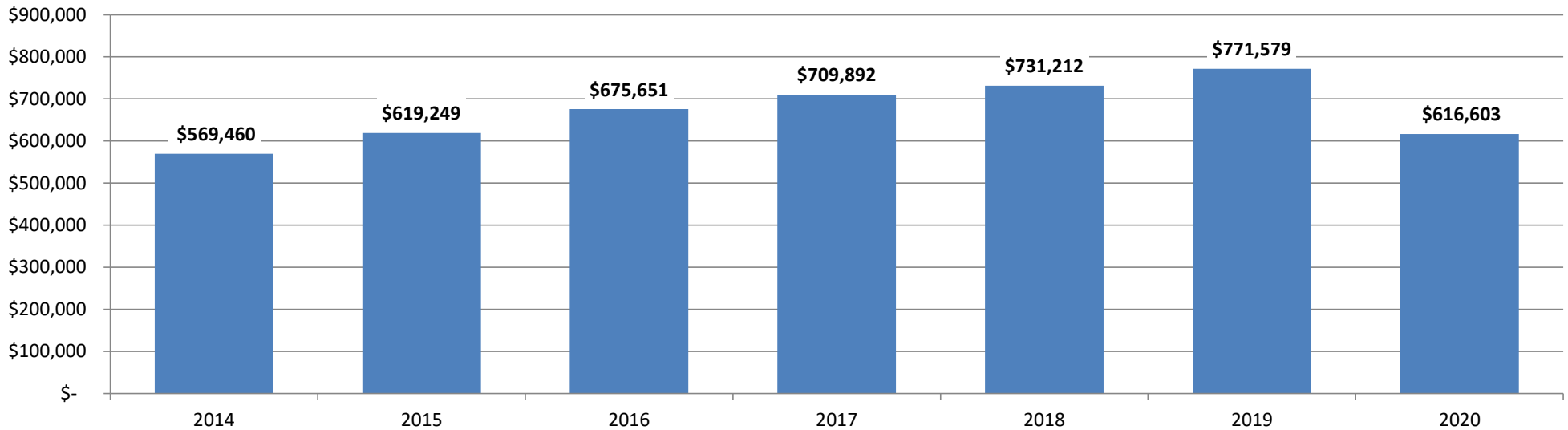


**City of Aspen Transportation 0.5% Lodging Tax
September 2020**

Current Month Revenues are 22.2% above last year's Monthly Revenues.
Year To Date Revenues are (18.1%) below Year To Date Budgeted Revenues.
Year To Date Revenues are (20.1%) 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			\$780,000			\$29,258		\$800,837	
Nov	\$20,000			\$800,000			\$19,879		\$820,716	
Dec	\$163,500			\$963,500			\$150,662		\$971,378	

Actual Collections Year To Date Through September

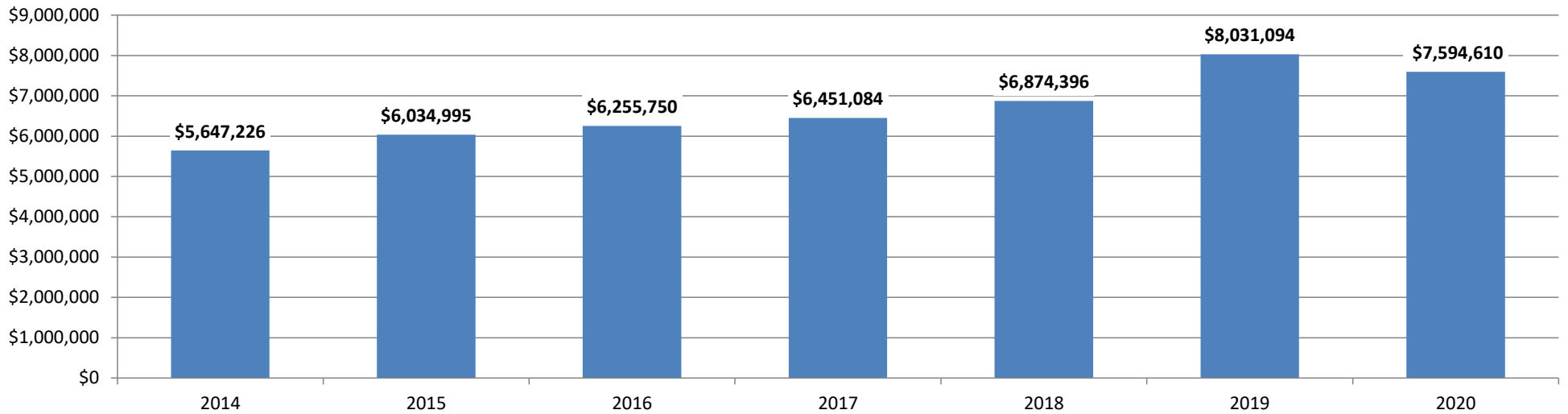


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
August 2020**

Current Month Revenues are **5.6%** above last year's Monthly Revenues.
 Year To Date Revenues are **(0.7%)** below Year To Date Budgeted Revenues.
 Year To Date Revenues are **(5.4%)** 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			\$8,446,000			\$867,293		\$ 8,898,387	
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 August

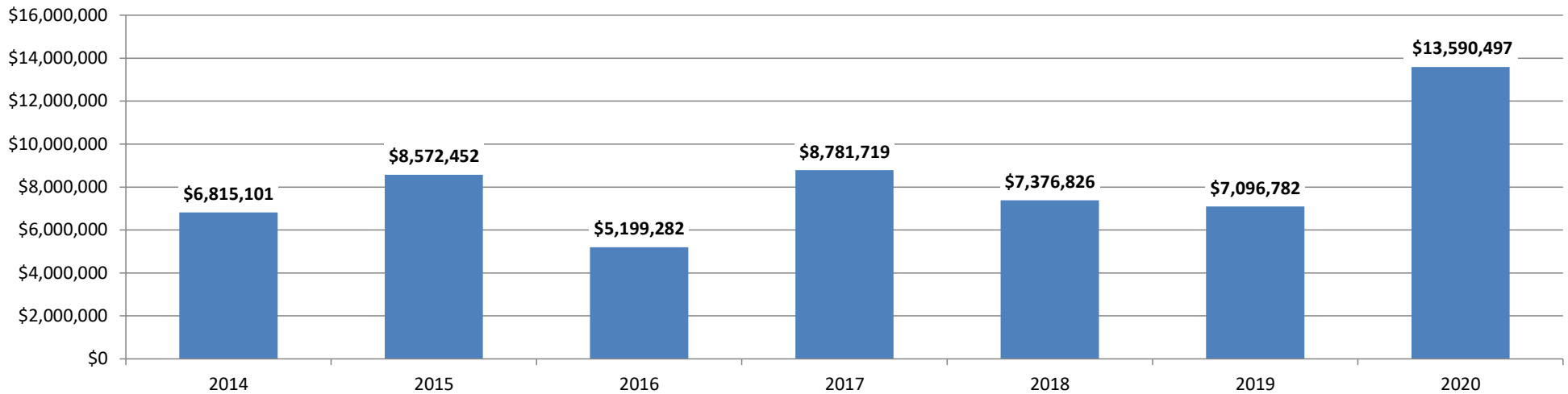


**Housing Real Estate Transfer Tax
October 2020**

Current Month Revenues are **146.4%** above last year's Monthly Revenues.
 Year To Date Revenues are **111.4%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **91.5%** 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			\$6,959,600			\$450,783		\$7,547,565	
Dec	\$647,400			\$7,607,000			\$892,700		\$8,440,265	

Actual Collections Year To Date Through October



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

Current Month Revenues are 143.1% above last year's Monthly Revenues.
Year To Date Revenues are 125.2% above Year To Date Budgeted Revenues.
Year To Date Revenues are 99.9% 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			\$3,591,000			\$234,996		\$3,955,234	
Dec	\$371,000			\$3,962,000			\$464,793		\$4,420,027	

Actual Collections Year To Date Through October

