



**To:** Aspen City Council  
**From:** Anthony Lewin, Senior Tax Auditor  
**Date:** September 8, 2020  
**Re:** July 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 July 2020, Aspen's portion of Pitkin County's 3.6% sales tax collections for June 2020, and real estate transfer tax (RETT) collections for August 2020.

**Taxable Sales:**

July's retail sales were down 8.6% relative to the same period in 2019, which was better than the forecasted decline of 38%. July as a month accounts for roughly 10.6% of the year's total sales tax and typically includes high tourism traffic for large events around the Fourth of July holiday. Industries posting the largest monthly July gains were Liquor, Sports Equip/Clothing, and Construction with a 26.8%, 23.7%, and 12.6% increase, respectively. The industries posting the largest monthly declines were Accommodations, Luxury Goods, and Clothing with 21.2%, 19.9%, and 13.4% decreases, respectively.

**Actual Sales and Lodging Tax:**

July's sales and lodging tax collections were down 9.6% and 15.4%, respectively from the same period last year. Included in these percentages are the impact from late or revised filings for prior months that increased June sales tax receipts by roughly \$18,000.

**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 June were down 17.8%. On a year-to-date basis, Aspen's portion of Pitkin County's sales tax is down 8.8%. Collections, because they are done at a State level, have received a boost from online retail sales and tax remittance through a central point.

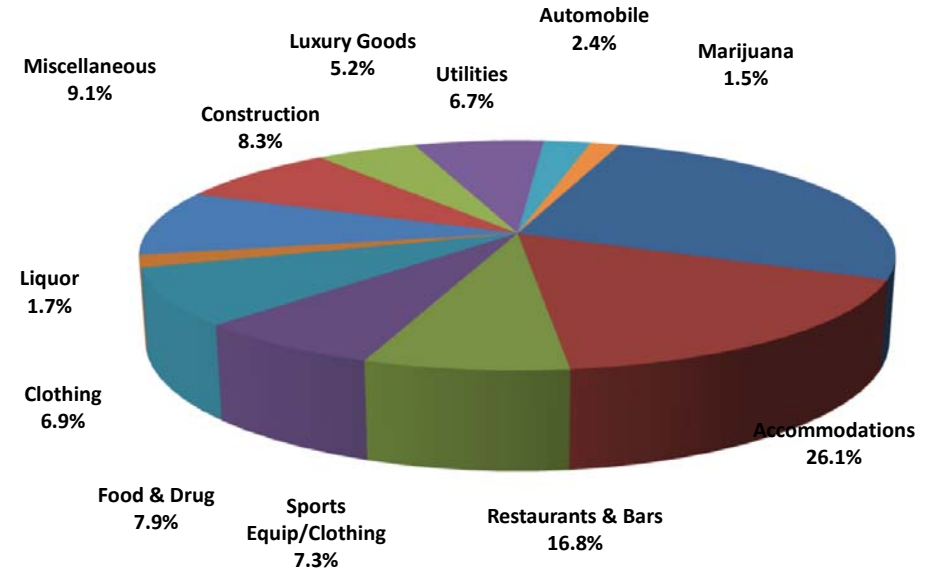
**Real Estate Transfer Taxes:**

Housing real estate transfer tax collections for August were up 297.8% and are 29.0% above collections from the prior year. Wheeler real estate transfer tax collections for August were up 278.1% and are up in total compared to the prior year's collections by 43.3%. Market activity continues to exceed expectations and has driven collections close to annual forecasts through just eight months.

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

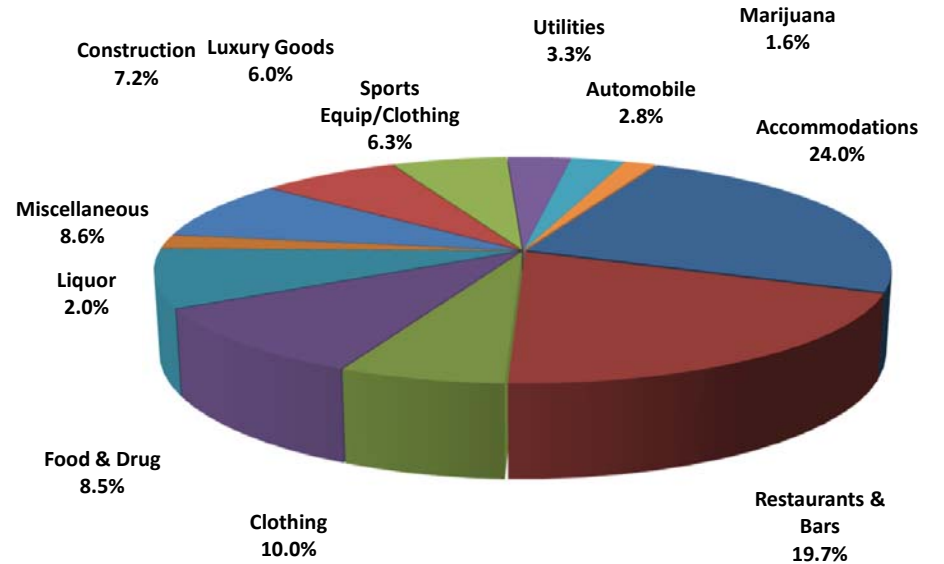
**Year To Date Retail Sales**

| Category              | YTD Retail Sales     | % Change       |                    |
|-----------------------|----------------------|----------------|--------------------|
|                       |                      | Prior Year     | % YTD Retail Sales |
| Accommodations        | \$108,704,708        | (28.7%)        | 26.1%              |
| Restaurants & Bars    | \$70,081,863         | (18.7%)        | 16.8%              |
| Sports Equip/Clothing | \$30,458,918         | (5.7%)         | 7.3%               |
| Clothing              | \$28,588,634         | (23.8%)        | 6.9%               |
| Food & Drug           | \$33,085,379         | (2.6%)         | 7.9%               |
| Liquor                | \$7,167,221          | 13.6%          | 1.7%               |
| Miscellaneous         | \$38,089,169         | 3.2%           | 9.1%               |
| Construction          | \$34,788,074         | (6.3%)         | 8.3%               |
| Luxury Goods          | \$21,641,581         | 2.3%           | 5.2%               |
| Utilities             | \$27,874,892         | (0.9%)         | 6.7%               |
| Automobile            | \$10,128,696         | (15.9%)        | 2.4%               |
| Marijuana             | \$6,247,760          | (17.0%)        | 1.5%               |
| <b>Total</b>          | <b>\$416,856,895</b> | <b>(15.2%)</b> | <b>100.0%</b>      |



**July Monthly Retail Sales**

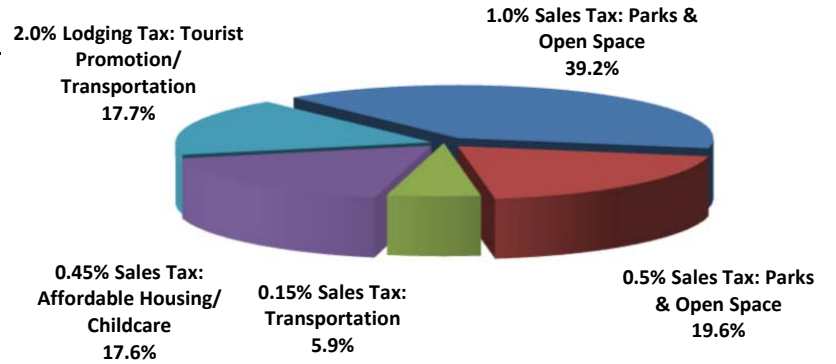
| Category              | Monthly Retail Sales | Businesses Reporting | % Change      |                        |
|-----------------------|----------------------|----------------------|---------------|------------------------|
|                       |                      |                      | Prior Year    | % Monthly Retail Sales |
| Accommodations        | \$19,833,911         | 73                   | (21.2%)       | 24.0%                  |
| Restaurants & Bars    | \$16,315,458         | 64                   | (9.4%)        | 19.7%                  |
| Sports Equip/Clothing | \$5,176,890          | 41                   | 23.7%         | 6.3%                   |
| Clothing              | \$8,302,515          | 83                   | (13.4%)       | 10.0%                  |
| Food & Drug           | \$6,998,042          | 46                   | 3.5%          | 8.5%                   |
| Liquor                | \$1,613,938          | 8                    | 26.8%         | 2.0%                   |
| Miscellaneous         | \$7,094,866          | 478                  | (1.7%)        | 8.6%                   |
| Construction          | \$5,996,278          | 199                  | 12.6%         | 7.2%                   |
| Luxury Goods          | \$4,995,671          | 54                   | (19.9%)       | 6.0%                   |
| Utilities             | \$2,735,517          | 92                   | (11.2%)       | 3.3%                   |
| Automobile            | \$2,322,960          | 1                    | (1.4%)        | 2.8%                   |
| Marijuana             | \$1,355,598          | 8                    | 6.1%          | 1.6%                   |
| <b>Total</b>          | <b>\$82,741,643</b>  | <b>1147</b>          | <b>(8.6%)</b> | <b>100.0%</b>          |



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

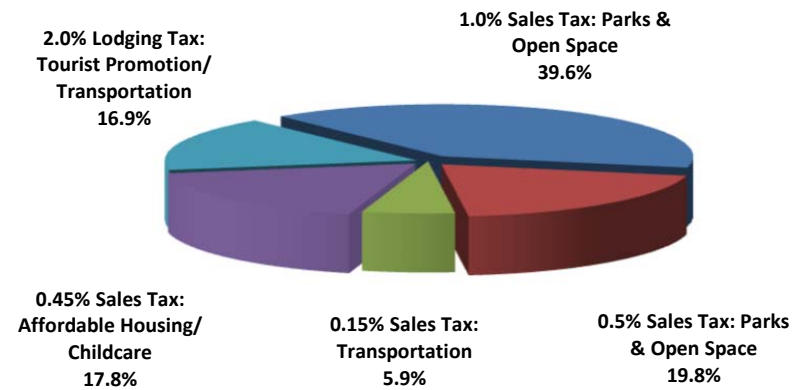
**Year To Date Tax Collections**

| <b>Tax Type</b>                                     | <b>YTD Taxes Collected</b> | <b>% YTD Taxes</b> |
|---|----------------------------|--------------------|
| 1.0% Sales Tax: Parks & Open Space                  | \$4,181,240                | 39.2%              |
| 0.5% Sales Tax: Parks & Open Space                  | \$2,090,118                | 19.6%              |
| 0.15% Sales Tax: Transportation                     | \$627,138                  | 5.9%               |
| 0.45% Sales Tax: Affordable Housing/ Childcare      | \$1,881,407                | 17.6%              |
| 2.0% Lodging Tax: Tourist Promotion/ Transportation | <u>\$1,888,023</u>         | <u>17.7%</u>       |
| <b>Total</b>  | <b>\$10,667,927</b>        | <b>100%</b>        |



**July Monthly Tax Collections**

| <b>Tax Type</b>                                     | <b>Monthly Taxes Collected</b> | <b>% Monthly Taxes</b> |
|---|--------------------------------|------------------------|
| 1.0% Sales Tax: Parks & Open Space                  | \$827,062                      | 39.6%                  |
| 0.5% Sales Tax: Parks & Open Space                  | \$413,432                      | 19.8%                  |
| 0.15% Sales Tax: Transportation                     | \$124,050                      | 5.9%                   |
| 0.45% Sales Tax: Affordable Housing/ Childcare      | \$372,148                      | 17.8%                  |
| 2.0% Lodging Tax: Tourist Promotion/ Transportation | <u>\$351,945</u>               | <u>16.9%</u>           |
| <b>Total</b>  | <b>\$2,088,637</b>             | <b>100%</b>            |

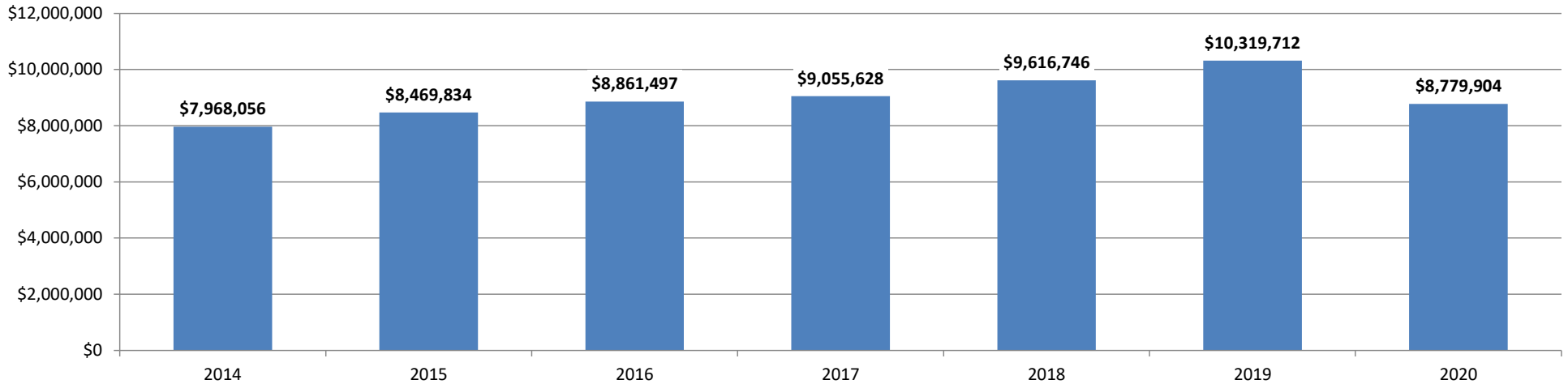


**City of Aspen Sales Tax 2.1%  
July 2020**

Current Month Revenues are (9.6%) below last year's Monthly Revenues.  
 Year To Date Revenues are (13.5%) below Year To Date Budgeted Revenues.  
 Year To Date Revenues are (14.9%) 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                         |             |          | \$11,730,900                    |             |          | \$1,568,118   |          | \$11,887,829 |          |
| Sept  | \$1,287,100                         |             |          | \$13,018,000                    |             |          | \$1,339,131   |          | \$13,226,960 |          |
| 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 July**



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

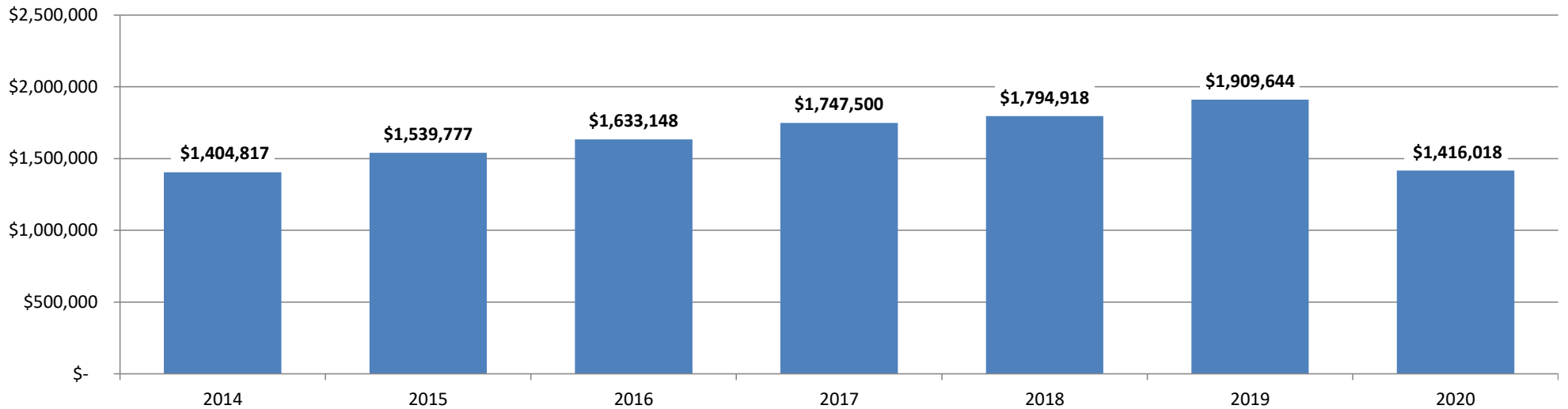
Current Month Revenues are (15.4%) below last year's Monthly Revenues adjusted for rate increase.

Year To Date Revenues are (23.3%) below Year To Date Budgeted Revenues.

Year To Date Revenues are (25.8%) 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                           |           |          | \$2,100,000                     |             |          | \$236,486     |          | \$2,146,131 |          |
| Sept  | \$157,500                           |           |          | \$2,257,500                     |             |          | \$168,611     |          | \$2,314,741 |          |
| 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 July**

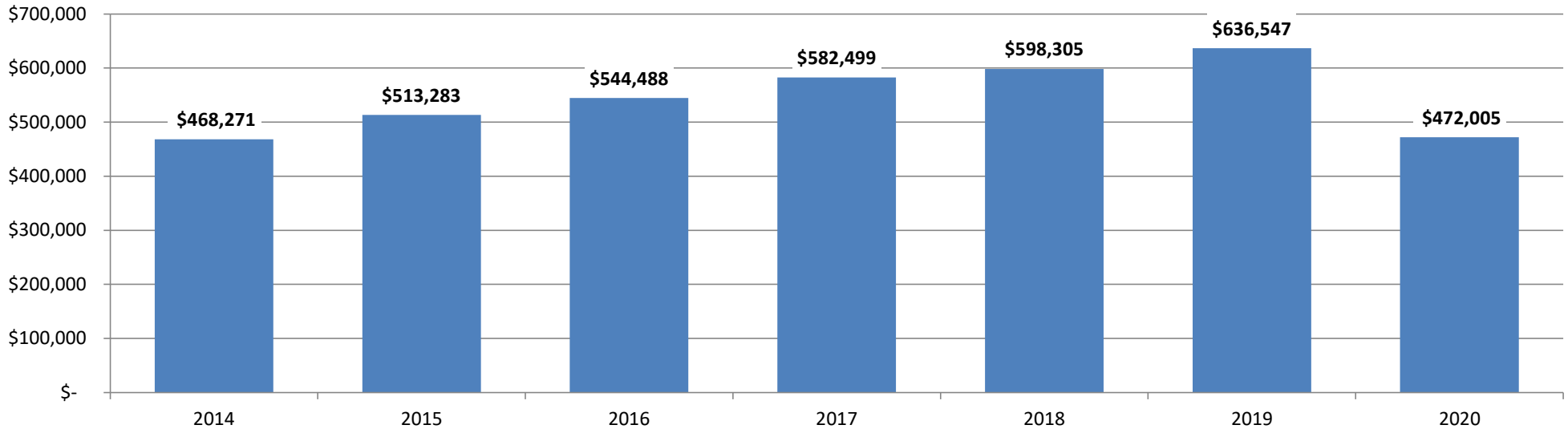


**City of Aspen Transportation 0.5% Lodging Tax  
July 2020**

**Current Month Revenues are (15.4%) below last year's Monthly Revenues**  
**Year To Date Revenues are (23.3%) below Year To Date Budgeted Revenues.**  
**Year To Date Revenues are (25.8%) below last year's Actual Year To Date Revenues.**

| <u>Month</u> | <u>2020 Monthly Budget vs. 2020 Actual</u> |               |                 | <u>2020 YTD Budget vs. 2020 Actual</u> |               |                 | <u>2020 vs. 2019</u> |                 |                 |                 |
|--------------|--|---------------|-----------------|--|---------------|-----------------|----------------------|-----------------|-----------------|-----------------|
|              | <u>Budget</u>                              | <u>Actual</u> | <u>Variance</u> | <u>Budget</u>                          | <u>Actual</u> | <u>Variance</u> | <u>2019 Monthly</u>  | <u>Variance</u> | <u>2019 YTD</u> | <u>Variance</u> |
| 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                                   |               |                 | \$700,000                              |               |                 | \$78,829             |                 | \$715,376       |                 |
| Sept         | \$52,500                                   |               |                 | \$752,500                              |               |                 | \$56,203             |                 | \$771,579       |                 |
| 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 July**

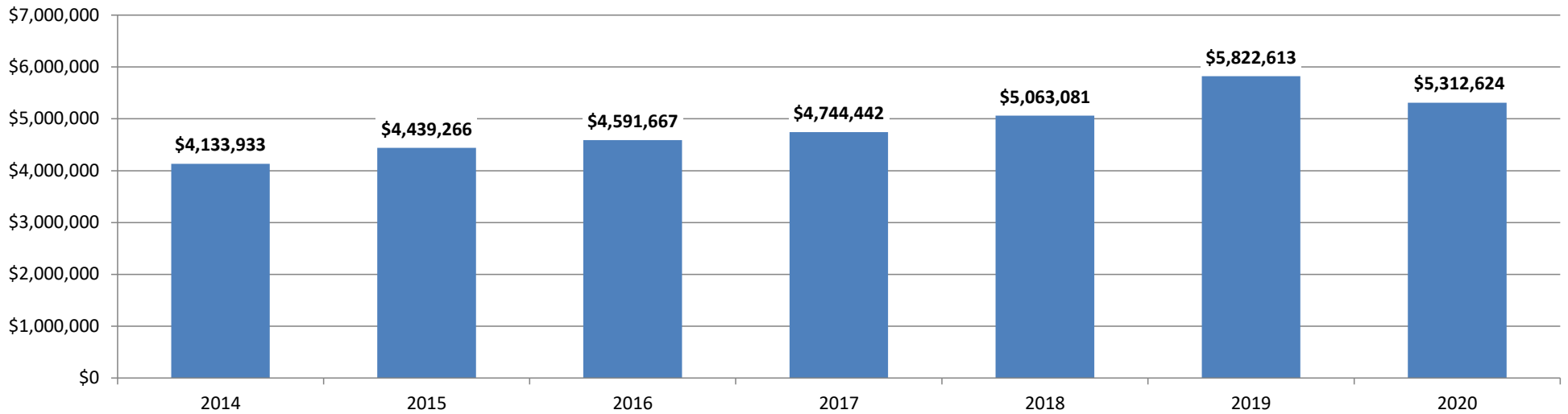


**City of Aspen Portion of Pitkin County 3.6% Sales Tax  
June 2020**

Current Month Revenues are (17.8%) below last year's Monthly Revenues.  
 Year To Date Revenues are (5.7%) below Year To Date Budgeted Revenues.  
 Year To Date Revenues are (8.8%) 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                         |             |          | \$6,728,000                     |             |          | \$1,149,462   |          | \$ 6,972,075  |          |
| Aug   | \$917,000                           |             |          | \$7,645,000                     |             |          | \$1,059,020   |          | \$ 8,031,094  |          |
| 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 June**

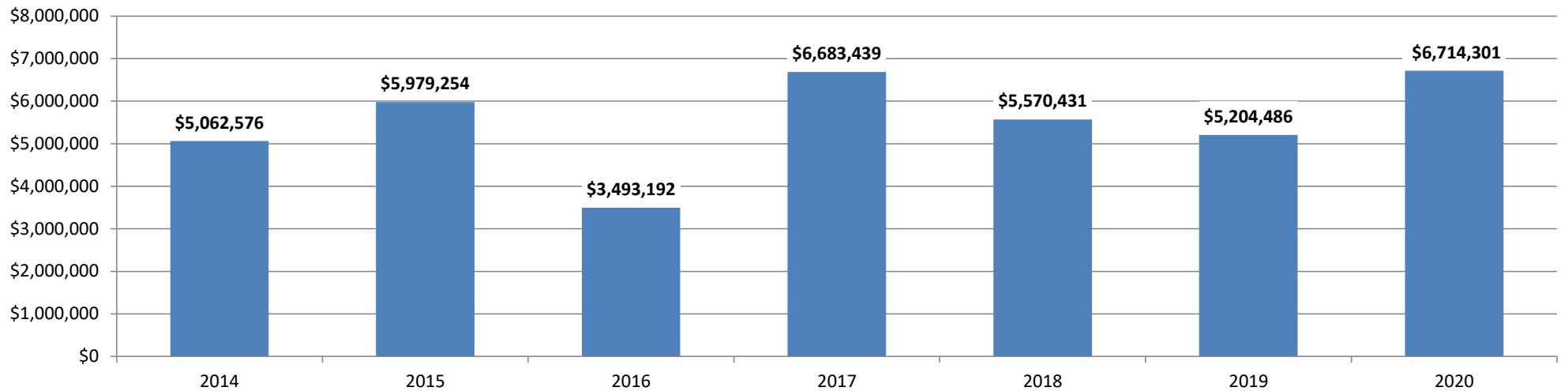


**Housing Real Estate Transfer Tax  
August 2020**

Current Month Revenues are **297.8%** above last year's Monthly Revenues.  
 Year To Date Revenues are **42.4%** above Year To Date Budgeted Revenues.  
 Year To Date Revenues are **29.0%** 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                           |             |          | \$5,641,400                     |             |          | \$703,645     |          | \$5,908,131 |          |
| Oct   | \$787,000                           |             |          | \$6,428,400                     |             |          | \$1,188,651   |          | \$7,096,782 |          |
| 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 August**





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

**Current Month Revenues are 278.1% above last year's Monthly Revenues.**  
**Year To Date Revenues are 65.7% above Year To Date Budgeted Revenues.**  
**Year To Date Revenues are 43.3% 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                           |             |          | \$2,883,300                     |             |          | \$372,645     |          | \$3,104,951 |          |
| Oct   | \$419,200                           |             |          | \$3,302,500                     |             |          | \$615,288     |          | \$3,720,238 |          |
| 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 August**

