

To: Aspen City Council
From: Anthony Lewin, Tax Auditor
Date: January 15, 2019
Re: November 2019 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 November 2019, Aspen's portion of Pitkin County's 3.6% sales tax collections for October 2019, and real estate transfer tax (RETT) collections for December 2019.

November's retail sales were up 9.7% relative to the same period in 2018. November accounts for roughly 4.1% of the year's total sales tax collections. Industries posting the largest monthly gains were Luxury Goods, Miscellaneous, and Construction with 141.2%, 38.7%, and 30.5% increases, respectively. The industries posting the largest monthly declines were Sports Equip/Clothing, Accommodations, and Automobile with 9.0%, 8.7%, and 7.1% decreases respectively.

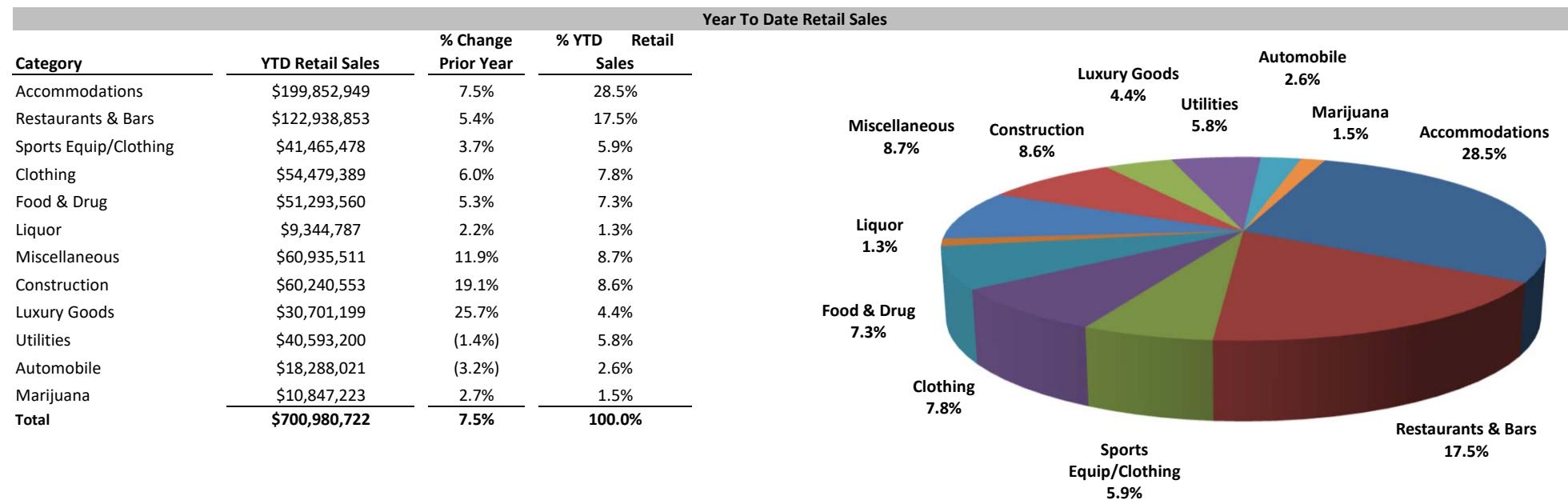
November's Lodging tax collections were down 5.2% from the same period last year. On a year-to-date basis lodging tax is up 5.8%.

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 October were up 44.2%. On a year-to-date basis Aspen's portion of Pitkin County's sales tax is up 18.7%.

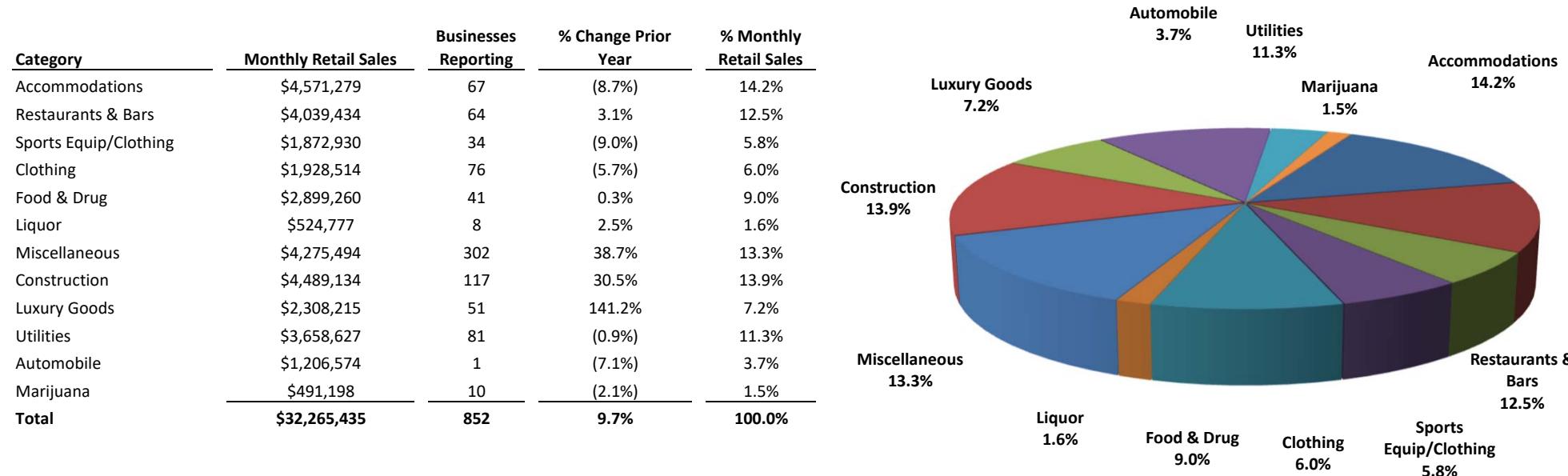
Housing and Wheeler real estate transfer tax collections for December were up 33.0% and 33.6% respectively. On a year-to-date basis, collections are down 5.1% and 4.6%, respectively.

City of Aspen Retail Sales by Industry

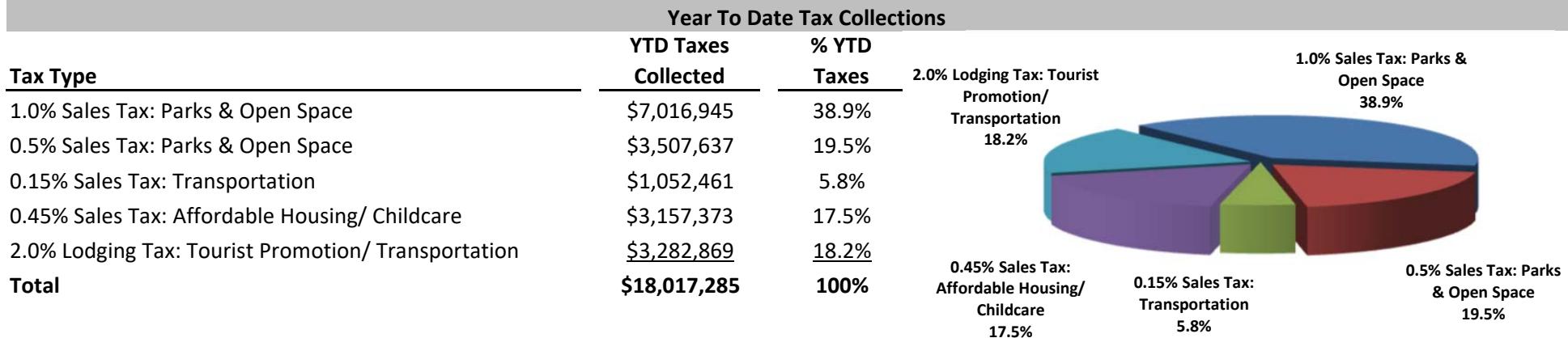
November 2019



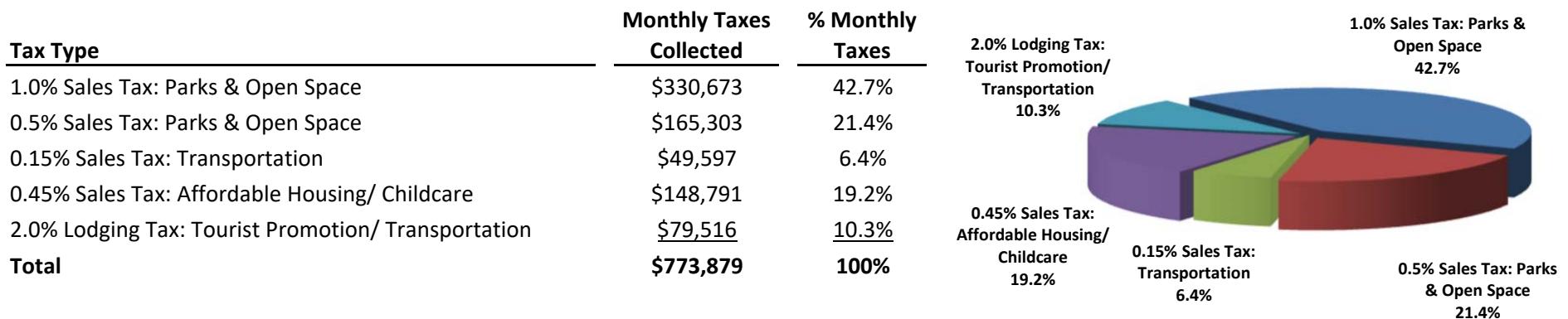
November Monthly Retail Sales



City of Aspen Sales and Lodging Tax
November 2019



November Monthly Tax Collections

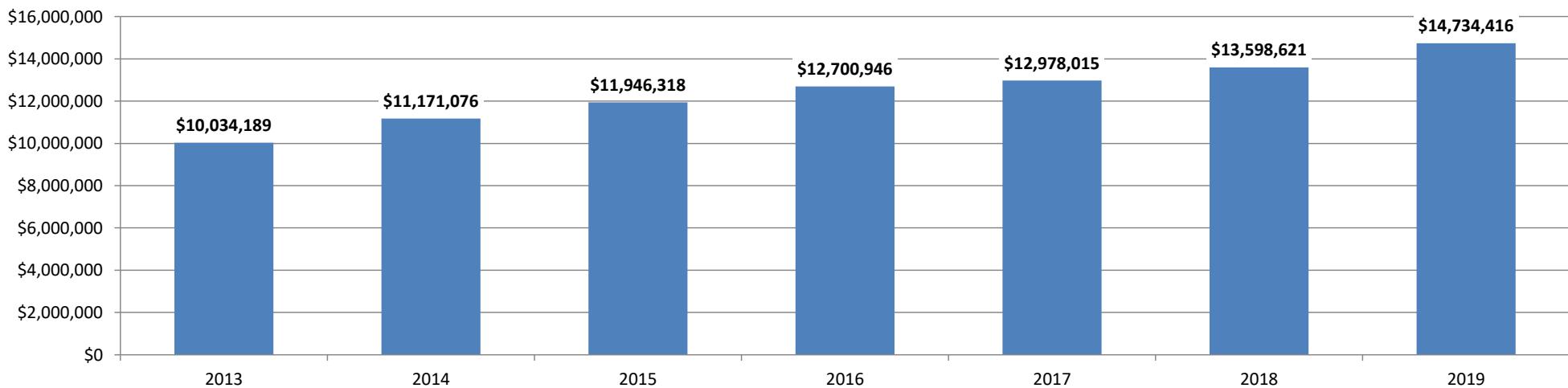


City of Aspen Sales Tax 2.1%
November 2019

Current Month Revenues are 11.3% above last year's Monthly Revenues.
Year To Date Revenues are 6.2% above Year To Date Budgeted Revenues.
Year To Date Revenues are 8.4% above last year's Actual Year To Date Revenues.

Month	2019 Monthly Budget vs. 2019 Actual			2019 YTD Budget vs. 2019 Actual			2019 vs. 2018			
	Budget	Actual	Variance	Budget	Actual	Variance	2018 Monthly	Variance	2018 YTD	Variance
Jan	\$1,833,300	\$1,862,971	1.6%	\$1,833,300	\$1,862,971	1.6%	\$1,791,890	4.0%	\$1,791,890	4.0%
Feb	\$1,657,500	\$1,737,770	4.8%	\$3,490,800	\$3,600,741	3.1%	\$1,680,884	3.4%	\$3,472,774	3.7%
Mar	\$1,896,300	\$2,010,993	6.0%	\$5,387,100	\$5,611,734	4.2%	\$1,796,680	11.9%	\$5,269,454	6.5%
Apr	\$668,800	\$757,958	13.3%	\$6,055,900	\$6,369,692	5.2%	\$671,525	12.9%	\$5,940,979	7.2%
May	\$558,000	\$646,709	15.9%	\$6,613,900	\$7,016,401	6.1%	\$565,343	14.4%	\$6,506,322	7.8%
June	\$1,361,400	\$1,382,830	1.6%	\$7,975,300	\$8,399,231	5.3%	\$1,358,227	1.8%	\$7,864,548	6.8%
July	\$1,761,200	\$1,920,481	9.0%	\$9,736,500	\$10,319,712	6.0%	\$1,752,198	9.6%	\$9,616,746	7.3%
Aug	\$1,515,600	\$1,568,118	3.5%	\$11,252,100	\$11,887,829	5.6%	\$1,417,142	10.7%	\$11,033,889	7.7%
Sept	\$1,238,100	\$1,339,131	8.2%	\$12,490,200	\$13,226,960	5.9%	\$1,240,888	7.9%	\$12,274,777	7.8%
Oct	\$744,100	\$813,092	9.3%	\$13,234,300	\$14,040,052	6.1%	\$700,233	16.1%	\$12,975,009	8.2%
Nov	\$644,900	\$694,364	7.7%	\$13,879,200	\$14,734,416	6.2%	\$623,611	11.3%	\$13,598,621	8.4%
Dec	\$2,453,000			\$16,332,200			\$2,250,872		\$15,849,493	

Actual Collections Year To Date Through November

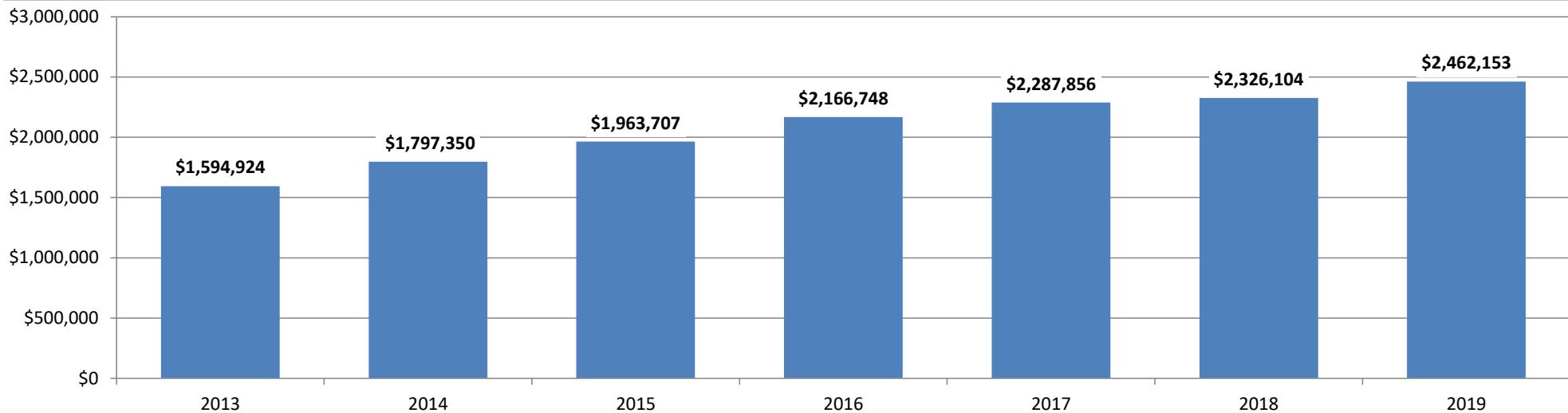


City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)
November 2019

Current Month Revenues are **(5.2%)** **below last year's Monthly Revenues adjusted for rate increase.**
Year To Date Revenues are **2.6%** **above Year To Date Budgeted Revenues.**
Year To Date Revenues are **5.8%** **above last year's Actual Year To Date Revenues.**

Month	2019 Monthly Budget vs. 2019 Actual			2019 YTD Budget vs. 2019 Actual			2019 vs. 2018			
	Budget	Actual	Variance	Budget	Actual	Variance	2018 Monthly	Variance	2018 YTD	Variance
Jan	\$412,500	\$435,183	5.5%	\$412,500	\$435,183	5.5%	\$410,858	5.9%	\$410,858	5.9%
Feb	\$390,000	\$386,172	(1.0%)	\$802,500	\$821,355	2.3%	\$363,636	6.2%	\$774,494	6.1%
Mar	\$420,000	\$441,407	5.1%	\$1,222,500	\$1,262,762	3.3%	\$384,859	14.7%	\$1,159,354	8.9%
Apr	\$60,000	\$72,042	20.1%	\$1,282,500	\$1,334,804	4.1%	\$62,085	16.0%	\$1,221,438	9.3%
May	\$45,000	\$55,183	22.6%	\$1,327,500	\$1,389,987	4.7%	\$56,234	(1.9%)	\$1,277,672	8.8%
June	\$217,500	\$207,585	(4.6%)	\$1,545,000	\$1,597,572	3.4%	\$211,315	(1.8%)	\$1,488,987	7.3%
July	\$300,000	\$312,072	4.0%	\$1,845,000	\$1,909,644	3.5%	\$305,931	2.0%	\$1,794,918	6.4%
Aug	\$255,000	\$236,486	(7.3%)	\$2,100,000	\$2,146,131	2.2%	\$236,256	0.1%	\$2,031,175	5.7%
Sept	\$157,500	\$168,611	7.1%	\$2,257,500	\$2,314,741	2.5%	\$162,465	3.8%	\$2,193,640	5.5%
Oct	\$82,500	\$87,775	6.4%	\$2,340,000	\$2,402,516	2.7%	\$69,556	26.2%	\$2,263,197	6.2%
Nov	\$60,000	\$59,637	(0.6%)	\$2,400,000	\$2,462,153	2.6%	\$62,907	(5.2%)	\$2,326,104	5.8%
Dec	\$490,500			\$2,890,500			\$440,111		\$2,766,215	

Actual Collections Year To Date Through November

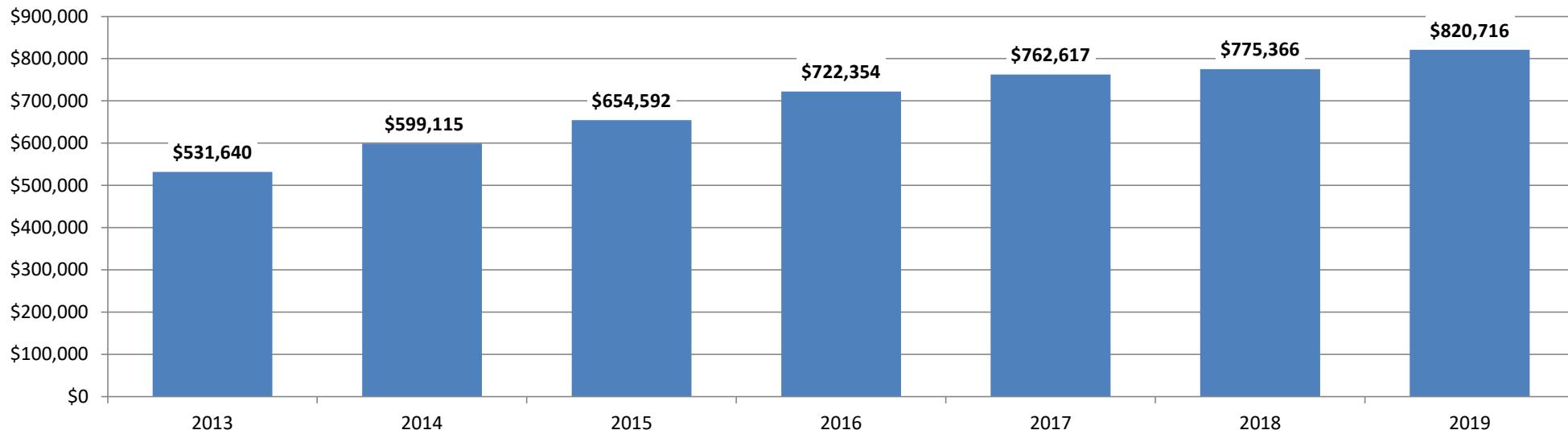


City of Aspen Transportation 0.5% Lodging Tax
November 2019

Current Month Revenues are **(5.2%)** **below last year's Monthly Revenues**
Year To Date Revenues are **2.6%** **above Year To Date Budgeted Revenues.**
Year To Date Revenues are **5.8%** **above last year's Actual Year To Date Revenues.**

Month	2019 Monthly Budget vs. 2019 Actual			2019 YTD Budget vs. 2019 Actual			2019 vs. 2018			
	Budget	Actual	Variance	Budget	Actual	Variance	2018 Monthly	Variance	2018 YTD	Variance
Jan	\$137,500	\$145,061	5.5%	\$137,500	\$145,061	5.5%	\$136,952	5.9%	\$136,952	5.9%
Feb	\$130,000	\$128,724	(1.0%)	\$267,500	\$273,785	2.3%	\$121,212	6.2%	\$258,164	6.1%
Mar	\$140,000	\$147,136	5.1%	\$407,500	\$420,920	3.3%	\$128,286	14.7%	\$386,451	8.9%
Apr	\$20,000	\$24,014	20.1%	\$427,500	\$444,934	4.1%	\$20,695	16.0%	\$407,145	9.3%
May	\$15,000	\$18,394	22.6%	\$442,500	\$463,328	4.7%	\$18,744	(1.9%)	\$425,890	8.8%
June	\$72,500	\$69,195	(4.6%)	\$515,000	\$532,523	3.4%	\$70,438	(1.8%)	\$496,328	7.3%
July	\$100,000	\$104,024	4.0%	\$615,000	\$636,547	3.5%	\$101,977	2.0%	\$598,305	6.4%
Aug	\$85,000	\$78,829	(7.3%)	\$700,000	\$715,376	2.2%	\$78,752	0.1%	\$677,057	5.7%
Sept	\$52,500	\$56,203	7.1%	\$752,500	\$771,579	2.5%	\$54,155	3.8%	\$731,212	5.5%
Oct	\$27,500	\$29,258	6.4%	\$780,000	\$800,837	2.7%	\$23,185	26.2%	\$754,397	6.2%
Nov	\$20,000	\$19,879	(0.6%)	\$800,000	\$820,716	2.6%	\$20,969	(5.2%)	\$775,366	5.8%
Dec	\$163,500			\$963,500			\$146,704		\$922,069	

Actual Collections Year To Date Through November

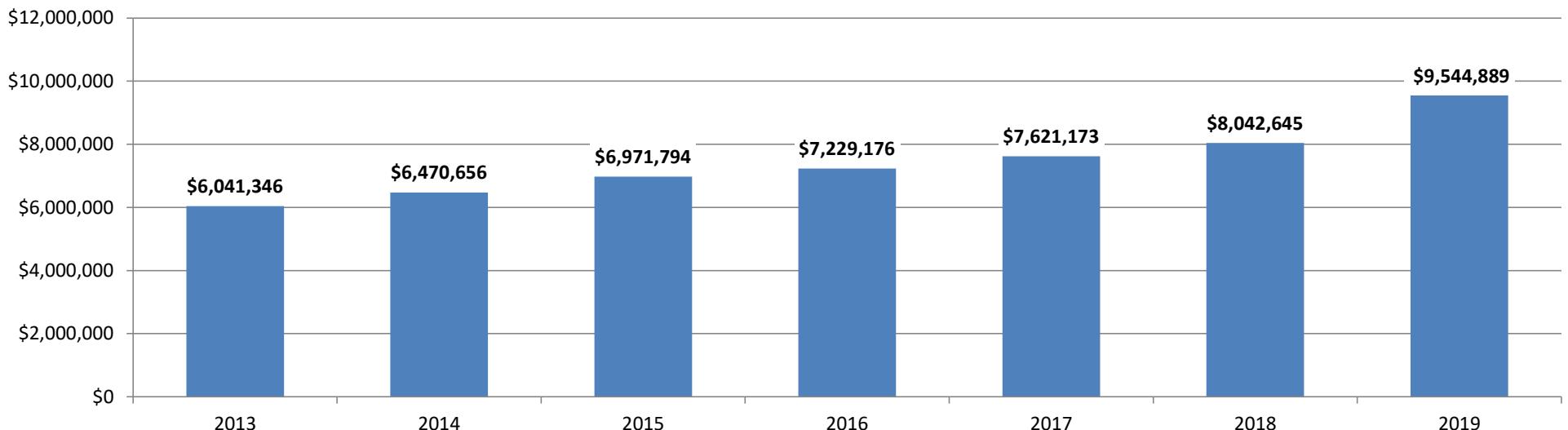


City of Aspen Portion of Pitkin County 3.6% Sales Tax
October 2019

Current Month Revenues are 44.2% above last year's Monthly Revenues.
Year To Date Revenues are 18.0% above Year To Date Budgeted Revenues.
Year To Date Revenues are 18.7% above last year's Actual Year To Date Revenues.

Month	2019 Monthly Budget vs. 2019 Actual			2019 YTD Budget vs. 2019 Actual			2019 vs. 2018			
	Budget	Actual	Variance	Budget	Actual	Variance	2018 Monthly	Variance	2018 YTD	Variance
Jan	\$1,250,000	\$1,332,368	6.6%	\$1,250,000	\$1,332,368	6.6%	\$1,220,153	9.2%	\$ 1,220,153	9.2%
Feb	\$1,197,000	\$1,195,264	(0.1%)	\$2,447,000	\$2,527,633	3.3%	\$1,148,144	4.1%	\$ 2,368,297	6.7%
Mar	\$1,113,000	\$1,460,126	31.2%	\$3,560,000	\$3,987,758	12.0%	\$1,163,211	25.5%	\$ 3,531,508	12.9%
Apr	\$530,000	\$543,209	2.5%	\$4,090,000	\$4,530,968	10.8%	\$434,940	24.9%	\$ 3,966,448	14.2%
May	\$326,000	\$423,901	30.0%	\$4,416,000	\$4,954,869	12.2%	\$357,579	18.5%	\$ 4,324,027	14.6%
June	\$720,000	\$867,745	20.5%	\$5,136,000	\$5,822,613	13.4%	\$739,053	17.4%	\$ 5,063,081	15.0%
July	\$941,000	\$1,149,462	22.2%	\$6,077,000	\$6,972,075	14.7%	\$986,284	16.5%	\$ 6,049,364	15.3%
Aug	\$921,000	\$1,059,020	15.0%	\$6,998,000	\$8,031,094	14.8%	\$825,032	28.4%	\$ 6,874,396	16.8%
Sept	\$669,000	\$867,293	29.6%	\$7,667,000	\$8,898,387	16.1%	\$719,959	20.5%	\$ 7,594,355	17.2%
Oct	\$420,000	\$646,501	53.9%	\$8,087,000	\$9,544,889	18.0%	\$448,290	44.2%	\$ 8,042,645	18.7%
Nov	\$383,000			\$8,470,000			\$434,814		\$ 8,477,459	
Dec	\$1,369,000			\$9,839,000			\$1,315,025		\$ 9,792,485	

Actual Collections Year To Date Through October

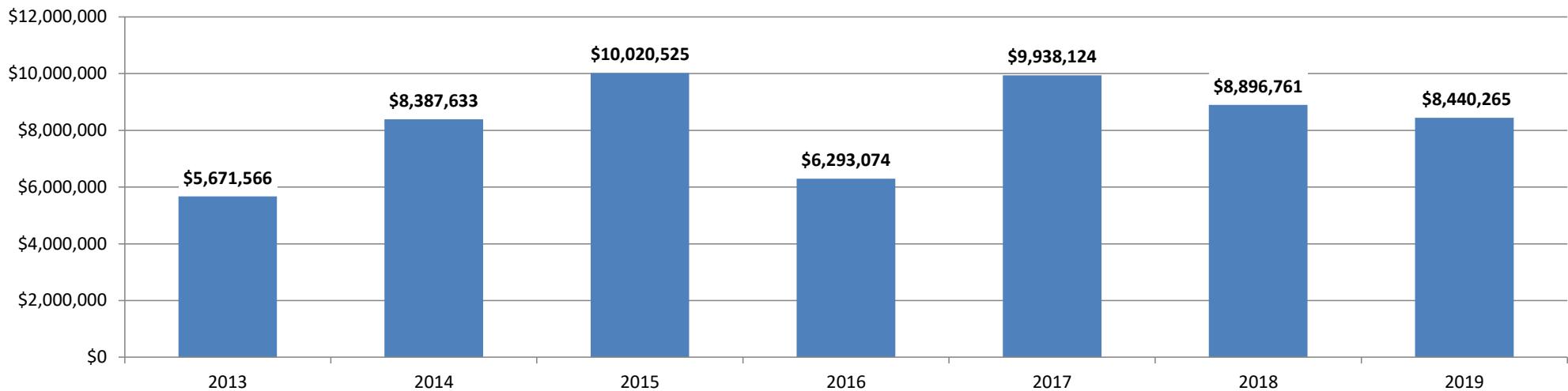


Housing Real Estate Transfer Tax
December 2019

Current Month Revenues are **33.0%** above last year's Monthly Revenues.
 Year To Date Revenues are **17.6%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **(5.1%)** below last year's Actual Year To Date Revenues.

2019 Monthly Budget vs. 2019 Actual				2019 YTD Budget vs. 2019 Actual			2019 vs. 2018			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2018 Monthly	Variance	2018 YTD	Variance
Jan	\$460,700	\$1,105,098	139.9%	\$460,700	\$1,105,098	139.9%	\$784,556	40.9%	\$784,556	40.9%
Feb	\$480,600	\$204,130	(57.5%)	\$941,300	\$1,309,228	39.1%	\$882,743	(76.9%)	\$1,667,298	(21.5%)
Mar	\$472,900	\$892,017	88.6%	\$1,414,200	\$2,201,245	55.7%	\$684,897	30.2%	\$2,352,196	(6.4%)
Apr	\$687,900	\$551,428	(19.8%)	\$2,102,100	\$2,752,674	30.9%	\$425,425	29.6%	\$2,777,621	(0.9%)
May	\$634,300	\$813,639	28.3%	\$2,736,400	\$3,566,313	30.3%	\$1,030,447	(21.0%)	\$3,808,068	(6.3%)
June	\$631,400	\$615,723	(2.5%)	\$3,367,800	\$4,182,036	24.2%	\$721,175	(14.6%)	\$4,529,243	(7.7%)
July	\$461,300	\$383,273	(16.9%)	\$3,829,100	\$4,565,308	19.2%	\$434,725	(11.8%)	\$4,963,968	(8.0%)
Aug	\$621,000	\$639,178	2.9%	\$4,450,100	\$5,204,486	17.0%	\$606,463	5.4%	\$5,570,431	(6.6%)
Sept	\$874,800	\$703,645	(19.6%)	\$5,324,900	\$5,908,131	11.0%	\$1,186,295	(40.7%)	\$6,756,726	(12.6%)
Oct	\$742,800	\$1,188,651	60.0%	\$6,067,700	\$7,096,782	17.0%	\$620,101	91.7%	\$7,376,826	(3.8%)
Nov	\$501,400	\$450,783	(10.1%)	\$6,569,100	\$7,547,565	14.9%	\$848,699	(46.9%)	\$8,225,525	(8.2%)
Dec	\$610,900	\$892,700	46.1%	\$7,180,000	\$8,440,265	17.6%	\$671,236	33.0%	\$8,896,761	(5.1%)

Actual Collections Year To Date Through December



Wheeler Opera House Real Estate Transfer Tax
December 2019

Current Month Revenues are 33.6% above last year's Monthly Revenues.
Year To Date Revenues are 18.0% above Year To Date Budgeted Revenues.
Year To Date Revenues are (4.6%) below last year's Actual Year To Date Revenues.

2019 Monthly Budget vs. 2019 Actual				2019 YTD Budget vs. 2019 Actual			2019 vs. 2018			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2018 Monthly	Variance	2018 YTD	Variance
Jan	\$236,100	\$569,253	141.1%	\$236,100	\$569,253	141.1%	\$407,558	39.7%	\$407,558	39.7%
Feb	\$250,200	\$109,065	(56.4%)	\$486,300	\$678,318	39.5%	\$451,066	(75.8%)	\$858,624	(21.0%)
Mar	\$233,500	\$462,116	97.9%	\$719,800	\$1,140,434	58.4%	\$353,354	30.8%	\$1,211,978	(5.9%)
Apr	\$367,900	\$296,169	(19.5%)	\$1,087,700	\$1,436,603	32.1%	\$223,663	32.4%	\$1,435,640	0.1%
May	\$329,200	\$428,417	30.1%	\$1,416,900	\$1,865,020	31.6%	\$535,736	(20.0%)	\$1,971,376	(5.4%)
June	\$256,600	\$320,990	25.1%	\$1,673,500	\$2,186,010	30.6%	\$372,788	(13.9%)	\$2,344,164	(6.7%)
July	\$222,900	\$202,796	(9.0%)	\$1,896,400	\$2,388,806	26.0%	\$229,636	(11.7%)	\$2,573,800	(7.2%)
Aug	\$323,500	\$343,499	6.2%	\$2,219,900	\$2,732,306	23.1%	\$323,442	6.2%	\$2,897,242	(5.7%)
Sept	\$491,400	\$372,645	(24.2%)	\$2,711,300	\$3,104,951	14.5%	\$611,828	(39.1%)	\$3,509,069	(11.5%)
Oct	\$413,800	\$615,288	48.7%	\$3,125,100	\$3,720,238	19.0%	\$330,170	86.4%	\$3,839,239	(3.1%)
Nov	\$260,900	\$234,996	(9.9%)	\$3,386,000	\$3,955,234	16.8%	\$446,427	(47.4%)	\$4,285,666	(7.7%)
Dec	\$360,000	\$464,793	29.1%	\$3,746,000	\$4,420,027	18.0%	\$347,901	33.6%	\$4,633,568	(4.6%)

Actual Collections Year To Date Through December

