

To: Aspen City Council
From: Anthony Lewin, Tax Auditor
Date: June 6, 2019
Re: April 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 April 2019, Aspen's portion of Pitkin County's 3.6% sales tax collections for March 2019, and real estate transfer tax (RETT) collections for May 2019.

April's retail sales were up 21.4% relative to the same period in 2018; however, April accounts for roughly 4.3% of the year's total sales tax collections. Industries posting the largest monthly gains were Luxury Goods, Accommodations, and Clothing with 151.1%, 39.3%, and 33.5% increases, respectively. Industries posting the largest monthly declines were Utilities with 2.5%.

April's Lodging tax collections were up 16.0% from the same period last year. On a year-to-date basis lodging tax is up 9.3%

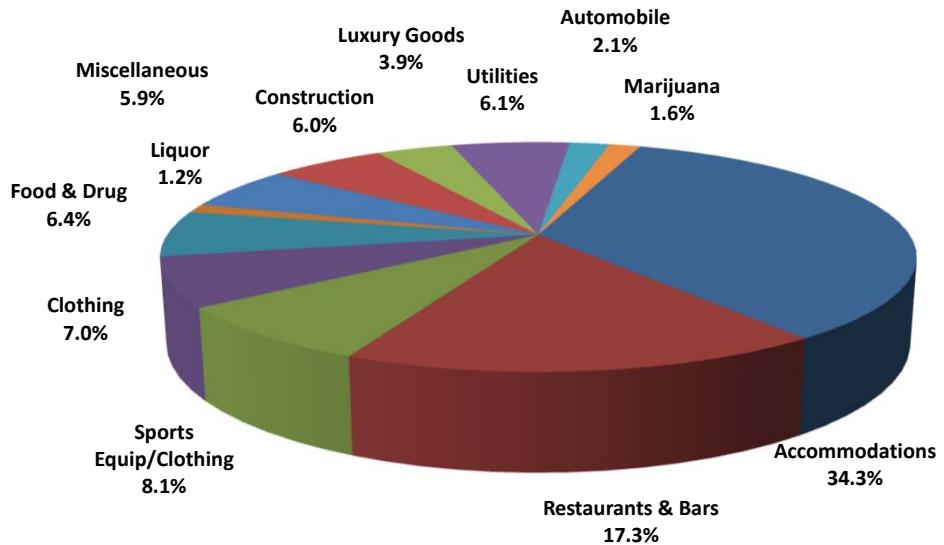
Aspen's portion of Pitkin County's sales tax collections (one month behind City collection statistics because they are collected at the State level) for March were up 25.5%.

Housing and Wheeler real estate transfer tax collections for May were down 23.0% and 16.3% respectively. On a year-to-date basis through May, collections are down 7.1% and 4.0%, respectively.

City of Aspen Retail Sales by Industry

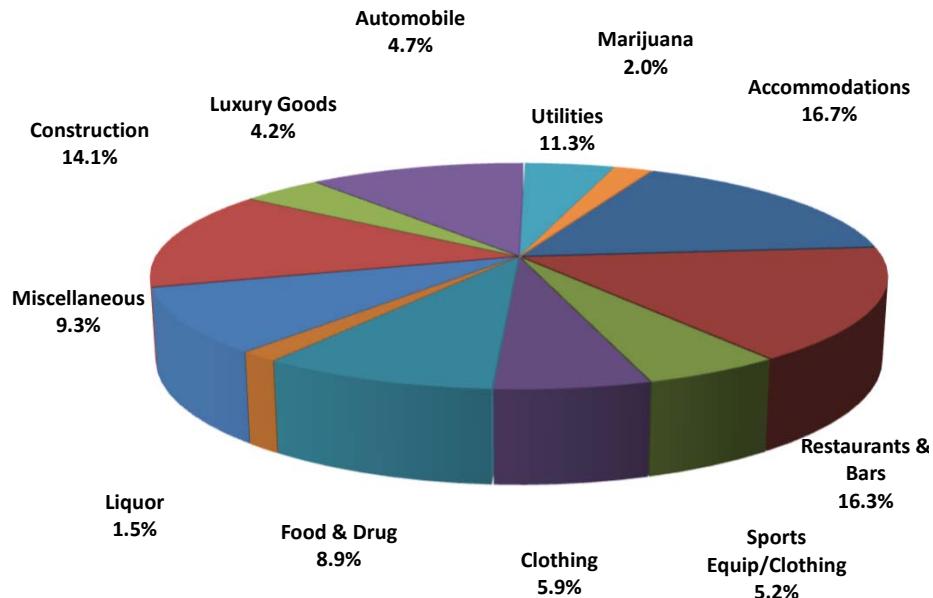
April 2019

Category	YTD Retail Sales	Year To Date Retail Sales	
		% Change Prior Year	% YTD Retail Sales
Accommodations	\$104,764,462	10.5%	34.3%
Restaurants & Bars	\$52,800,377	8.2%	17.3%
Sports Equip/Clothing	\$24,732,973	5.3%	8.1%
Clothing	\$21,257,645	5.1%	7.0%
Food & Drug	\$19,635,759	7.7%	6.4%
Liquor	\$3,739,624	4.5%	1.2%
Miscellaneous	\$18,038,210	4.4%	5.9%
Construction	\$18,397,535	1.6%	6.0%
Luxury Goods	\$11,994,502	31.3%	3.9%
Utilities	\$18,601,756	0.8%	6.1%
Automobile	\$6,270,537	(1.0%)	2.1%
Marijuana	\$4,924,500	6.8%	1.6%
Total	\$305,157,880	7.8%	100.0%



April Monthly Retail Sales

Category	Monthly Retail Sales	Businesses Reporting	% Change Prior Year	% Monthly Retail Sales
			Year	
Accommodations	\$6,003,407	68	39.3%	16.7%
Restaurants & Bars	\$5,856,043	69	18.8%	16.3%
Sports Equip/Clothing	\$1,881,083	39	11.1%	5.2%
Clothing	\$2,111,730	73	33.5%	5.9%
Food & Drug	\$3,199,205	19	18.2%	8.9%
Liquor	\$531,011	9	13.8%	1.5%
Miscellaneous	\$3,362,272	253	19.3%	9.3%
Construction	\$5,093,369	97	21.6%	14.1%
Luxury Goods	\$1,503,427	50	151.1%	4.2%
Utilities	\$4,063,760	70	(2.5%)	11.3%
Automobile	\$1,689,366	1	6.7%	4.7%
Marijuana	\$714,279	8	18.1%	2.0%
Total	\$36,008,951	756	21.4%	100.0%

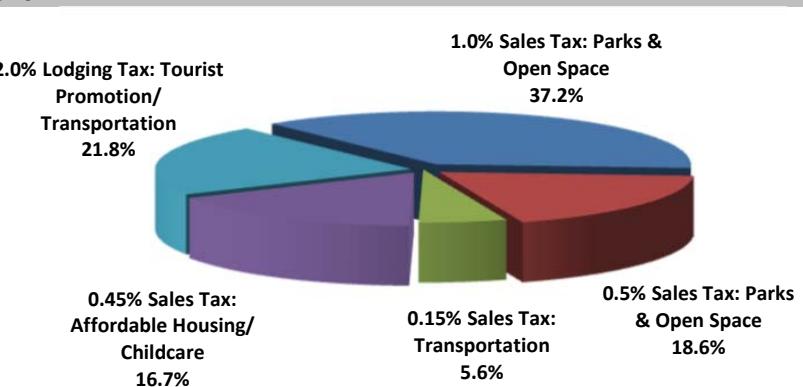


City of Aspen Sales and Lodging Tax
April 2019

Tax Type			
1.0% Sales Tax: Parks & Open Space			
0.5% Sales Tax: Parks & Open Space			
0.15% Sales Tax: Transportation			
0.45% Sales Tax: Affordable Housing/ Childcare			
2.0% Lodging Tax: Tourist Promotion/ Transportation			
Total			

Year To Date Tax Collections

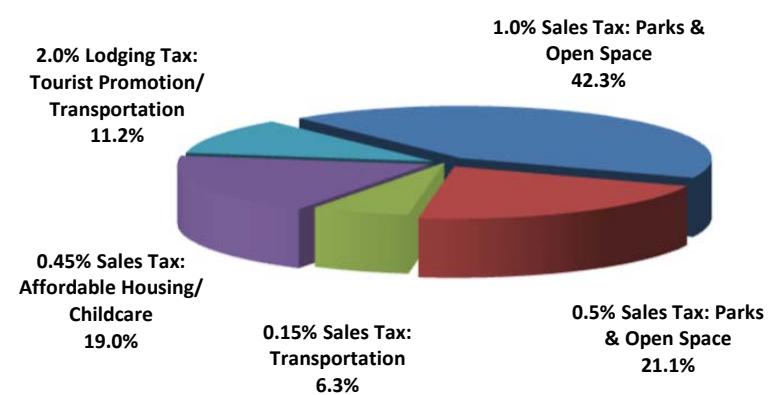
YTD Taxes Collected	% YTD Taxes
\$3,033,429	37.2%
\$1,516,351	18.6%
\$454,979	5.6%
\$1,364,934	16.7%
<u>\$1,779,738</u>	<u>21.8%</u>
\$8,149,430	100%



April Monthly Tax Collections

Tax Type			
1.0% Sales Tax: Parks & Open Space			
0.5% Sales Tax: Parks & Open Space			
0.15% Sales Tax: Transportation			
0.45% Sales Tax: Affordable Housing/ Childcare			
2.0% Lodging Tax: Tourist Promotion/ Transportation			
Total			

Monthly Taxes Collected	% Monthly Taxes
\$360,961	42.3%
\$180,437	21.1%
\$54,140	6.3%
\$162,420	19.0%
<u>\$96,056</u>	<u>11.2%</u>
\$854,014	100%

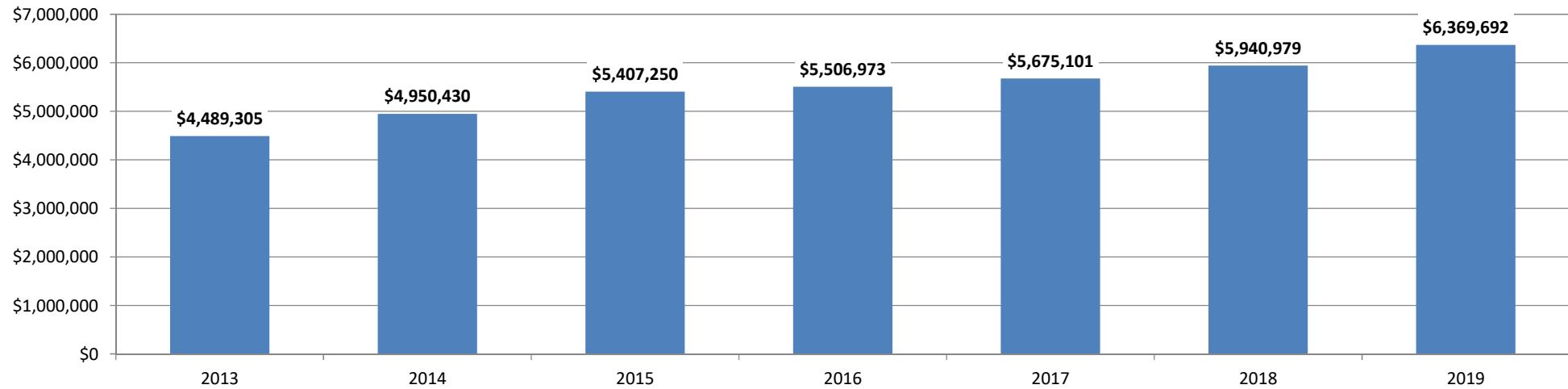


City of Aspen Sales Tax 2.1%
April 2019

Current Month Revenues are 12.9% above last year's Monthly Revenues.
Year To Date Revenues are 5.2% above Year To Date Budgeted Revenues.
Year To Date Revenues are 7.2% 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			\$6,613,900			\$565,343		\$6,506,322	
June	\$1,361,400			\$7,975,300			\$1,358,227		\$7,864,548	
July	\$1,761,200			\$9,736,500			\$1,752,198		\$9,616,746	
Aug	\$1,515,600			\$11,252,100			\$1,417,142		\$11,033,889	
Sept	\$1,238,100			\$12,490,200			\$1,240,888		\$12,274,777	
Oct	\$744,100			\$13,234,300			\$700,233		\$12,975,009	
Nov	\$644,900			\$13,879,200			\$623,611		\$13,598,621	
Dec	\$2,453,000			\$16,332,200			\$2,250,872		\$15,849,493	

Actual Collections Year To Date Through April



April 2018 saw a large late filer which makes April 2019 tax collected look smaller compared to Industry growth.

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

April 2019

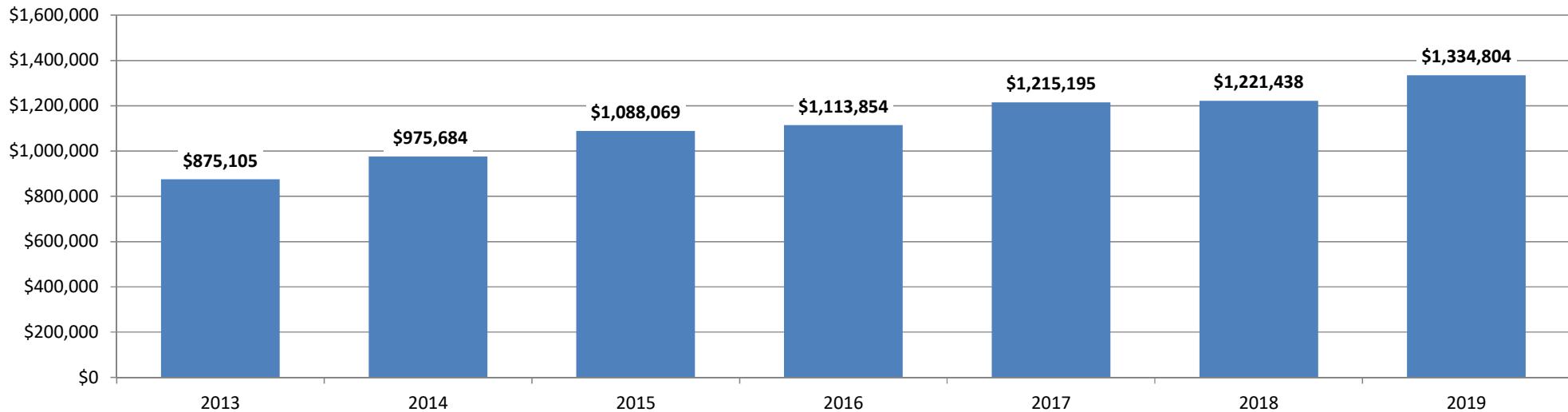
Current Month Revenues are 16.0% above last year's Monthly Revenues.

Year To Date Revenues are 4.1% above Year To Date Budgeted Revenues.

Year To Date Revenues are 9.3% 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			\$1,327,500			\$56,234		\$1,277,672	
June	\$217,500			\$1,545,000			\$211,315		\$1,488,987	
July	\$300,000			\$1,845,000			\$305,931		\$1,794,918	
Aug	\$255,000			\$2,100,000			\$236,256		\$2,031,175	
Sept	\$157,500			\$2,257,500			\$162,465		\$2,193,640	
Oct	\$82,500			\$2,340,000			\$69,556		\$2,263,197	
Nov	\$60,000			\$2,400,000			\$62,907		\$2,326,104	
Dec	\$490,500			\$2,890,500			\$440,111		\$2,766,215	

Actual Collections Year To Date Through April

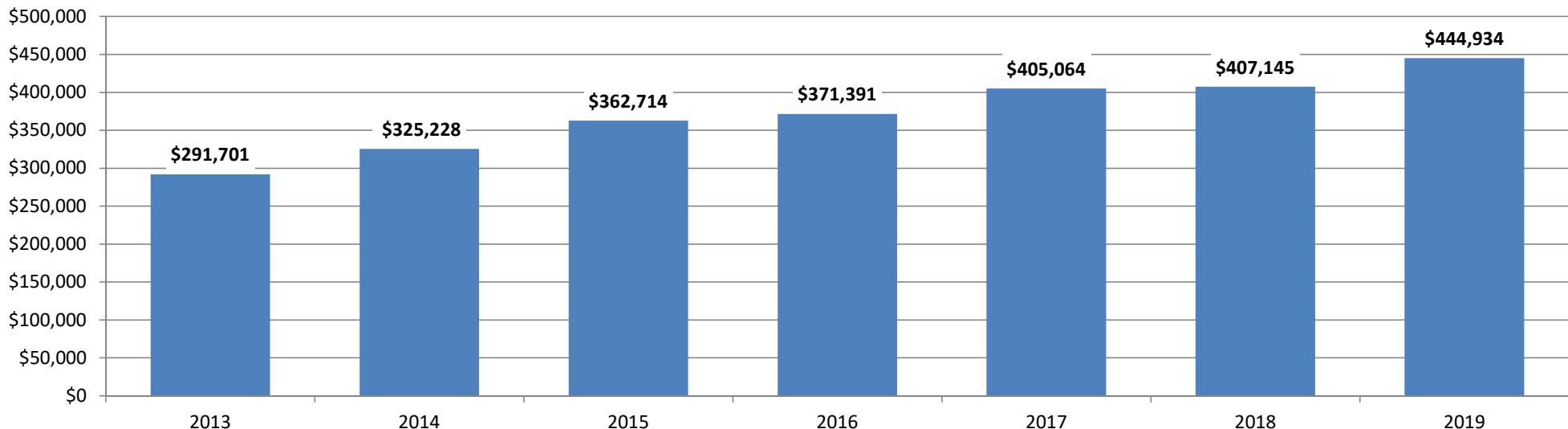


City of Aspen Transportation 0.5% Lodging Tax
April 2019

Current Month Revenues are 16.0% above last year's Monthly Revenues.
Year To Date Revenues are 4.1% above Year To Date Budgeted Revenues.
Year To Date Revenues are 9.3% 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			\$442,500			\$18,744		\$425,890	
June	\$72,500			\$515,000			\$70,438		\$496,328	
July	\$100,000			\$615,000			\$101,977		\$598,305	
Aug	\$85,000			\$700,000			\$78,752		\$677,057	
Sept	\$52,500			\$752,500			\$54,155		\$731,212	
Oct	\$27,500			\$780,000			\$23,185		\$754,397	
Nov	\$20,000			\$800,000			\$20,969		\$775,366	
Dec	\$163,500			\$963,500			\$146,704		\$922,069	

Actual Collections Year To Date Through April

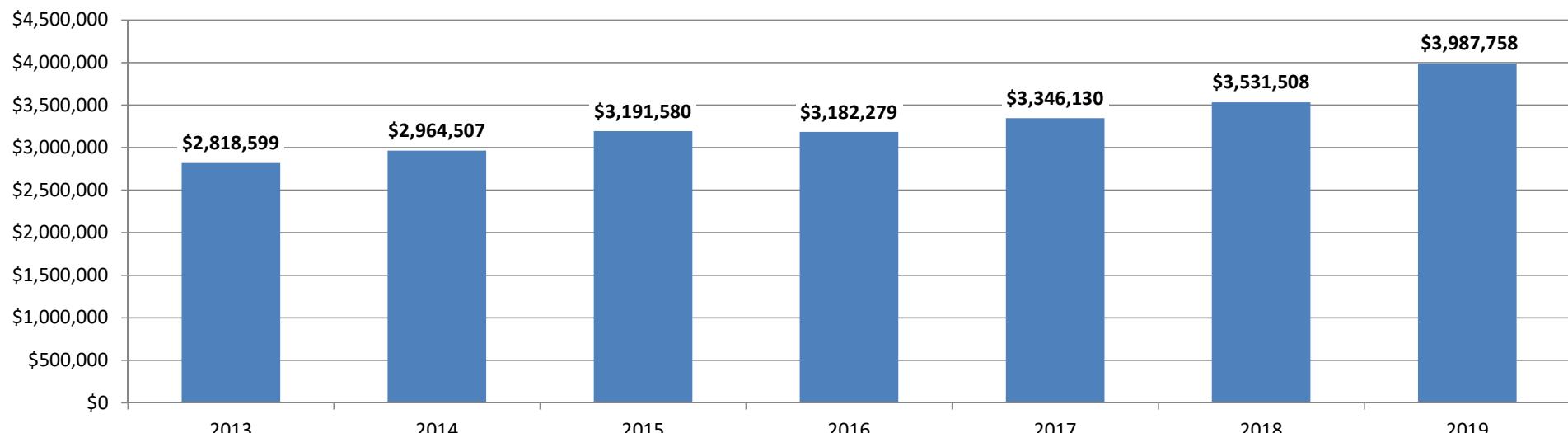


City of Aspen Portion of Pitkin County 3.6% Sales Tax
March 2019

Current Month Revenues are 25.5% above last year's Monthly Revenues.
Year To Date Revenues are 12.0% above Year To Date Budgeted Revenues.
Year To Date Revenues are 12.9% 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			\$4,090,000			\$434,940		\$ 3,966,448	
May	\$326,000			\$4,416,000			\$357,579		\$ 4,324,027	
June	\$720,000			\$5,136,000			\$739,053		\$ 5,063,081	
July	\$941,000			\$6,077,000			\$986,284		\$ 6,049,364	
Aug	\$921,000			\$6,998,000			\$825,032		\$ 6,874,396	
Sept	\$669,000			\$7,667,000			\$719,959		\$ 7,594,355	
Oct	\$420,000			\$8,087,000			\$448,290		\$ 8,042,645	
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 March



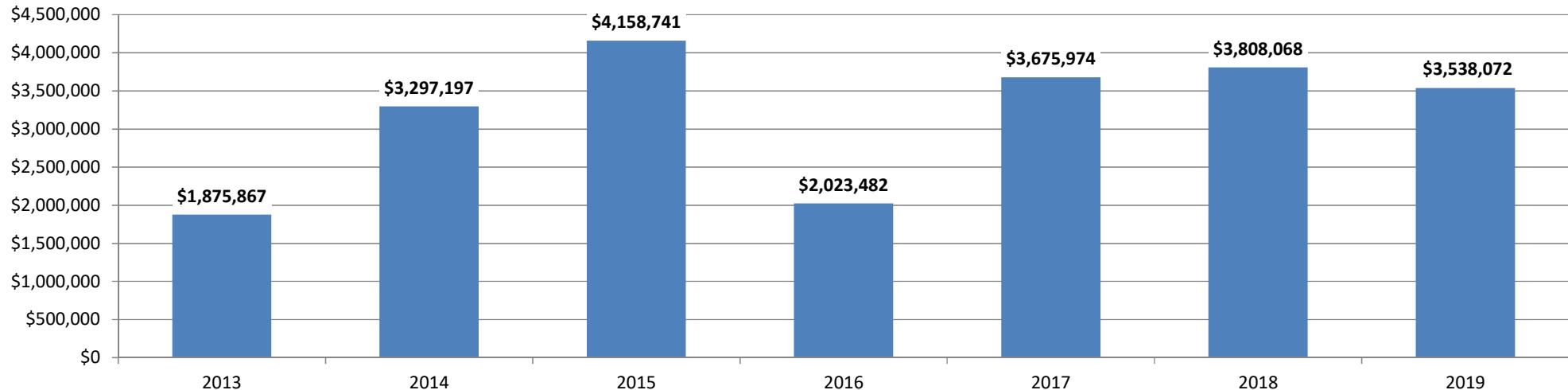
Housing Real Estate Transfer Tax

May 2019

Current Month Revenues are **(23.0%)** below last year's Monthly Revenues.
 Year To Date Revenues are **29.3%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **(7.1%)** 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	\$543,187	(21.0%)	\$2,102,100	\$2,744,433	30.6%	\$425,425	27.7%	\$2,777,621	(1.2%)
May	\$634,300	\$793,639	25.1%	\$2,736,400	\$3,538,072	29.3%	\$1,030,447	(23.0%)	\$3,808,068	(7.1%)
June	\$631,400			\$3,367,800			\$721,175		\$4,529,243	
July	\$461,300			\$3,829,100			\$434,725		\$4,963,968	
Aug	\$621,000			\$4,450,100			\$606,463		\$5,570,431	
Sept	\$874,800			\$5,324,900			\$1,186,295		\$6,756,726	
Oct	\$742,800			\$6,067,700			\$620,101		\$7,376,826	
Nov	\$501,400			\$6,569,100			\$848,699		\$8,225,525	
Dec	\$610,900			\$7,180,000			\$671,236		\$8,896,761	

Actual Collections Year To Date Through May



Wheeler Opera House Real Estate Transfer Tax
May 2019

Current Month Revenues are (16.3%) below last year's Monthly Revenues.
Year To Date Revenues are 33.6% above Year To Date Budgeted Revenues.
Year To Date Revenues are (4.0%) 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	\$304,419	(17.3%)	\$1,087,700	\$1,444,853	32.8%	\$223,663	36.1%	\$1,435,640	0.6%
May	\$329,200	\$448,417	36.2%	\$1,416,900	\$1,893,270	33.6%	\$535,736	(16.3%)	\$1,971,376	(4.0%)
June	\$256,600			\$1,673,500			\$372,788		\$2,344,164	
July	\$222,900			\$1,896,400			\$229,636		\$2,573,800	
Aug	\$323,500			\$2,219,900			\$323,442		\$2,897,242	
Sept	\$491,400			\$2,711,300			\$611,828		\$3,509,069	
Oct	\$413,800			\$3,125,100			\$330,170		\$3,839,239	
Nov	\$260,900			\$3,386,000			\$446,427		\$4,285,666	
Dec	\$360,000			\$3,746,000			\$347,901		\$4,633,568	

Actual Collections Year To Date Through May

