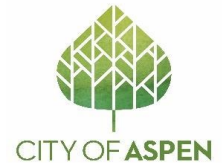


**To:** Aspen City Council  
**From:** Pete Strecker, Finance Director  
**Date:** February 15, 2023  
**Re:** December 2022 Consumption Tax Report

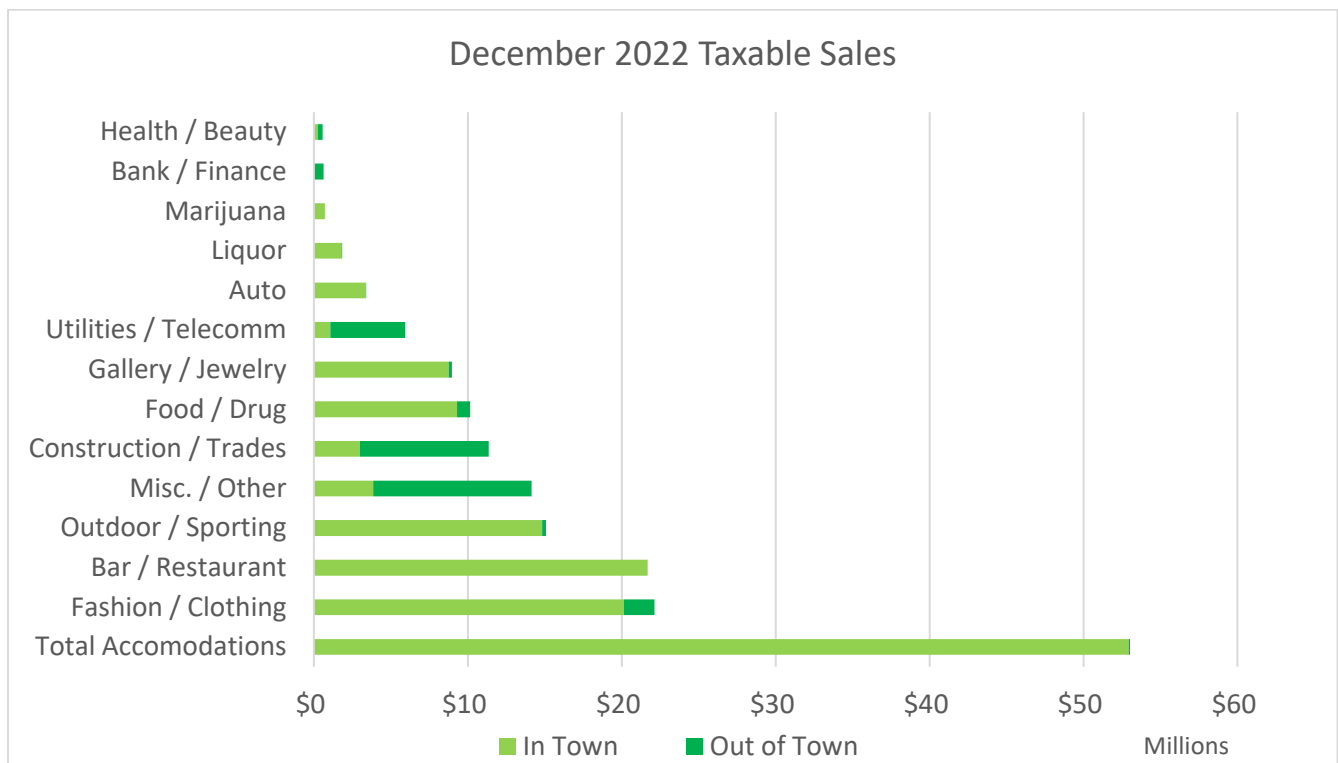


**Aggregate Taxable Sales & Industry Highlights:**

Monthly economic activity in December exhibited a strong surge in consumer spending in preparation for the holiday season. Overall taxable sales jumped 13% for the month when compared to the same period one year ago. And given that December is the most significant sales month for the calendar year (roughly 14% of annual sales), this boost in activity will undoubtedly will have solidified the retail year for many businesses in town, for overall, 2022’s \$1.2 billion in taxable sales jumped 19% over last year’s record activity level.

Specific to activity in December, most sectors were up, including the anchor industries of accommodations and restaurants/bars (up 7% and 16%, respectively). Seven other sectors also saw double digit increases however, demonstrating the robust nature of spending across the economy. There were three sectors that experienced declines including liquor, cannabis and health/beauty; however, all of these industries represent just a small slice of the local economy. One notable item, the general cannabis industry has seen declining sales across the entire state of Colorado, down 21% from 2021 collections statewide, and is anticipated to be tied to neighboring states such as Arizona and New Mexico recently adopting legalized marijuana sales. This may be a partial explanation to why this sector of the economy has remained down for the year and may be adjusting to a new baseline.

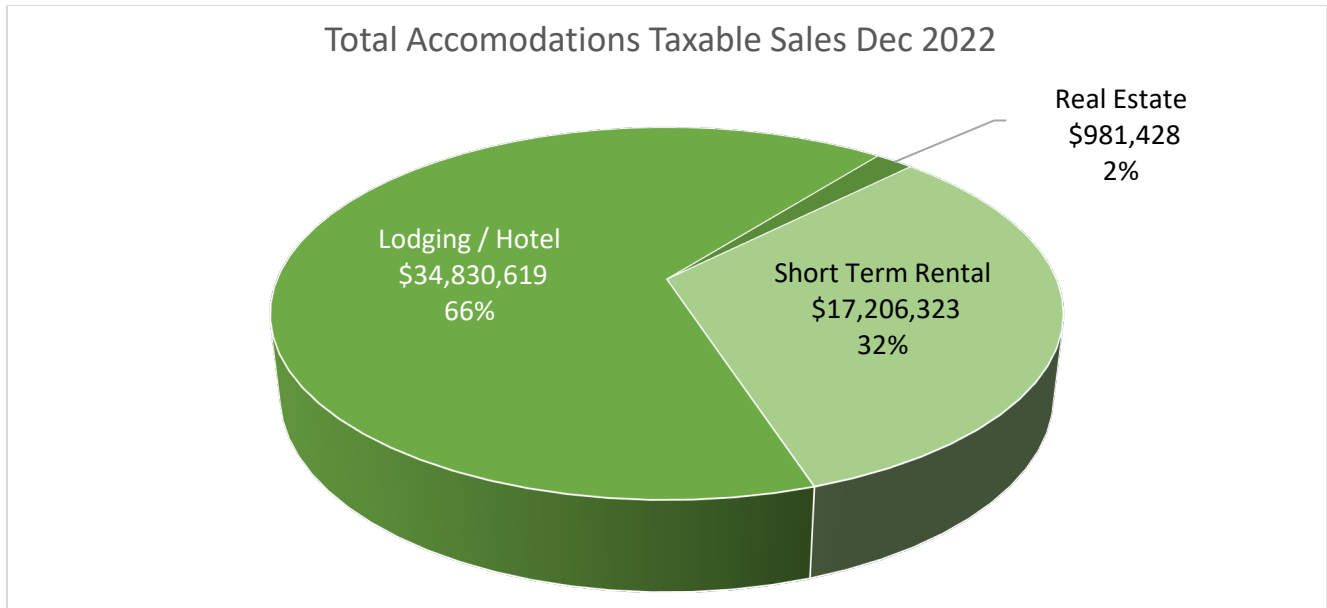
December economic activity was steered largely by local spending, with 84% of spend taking place within local brick and mortar sales and the remaining 16% from online/external businesses.



**Sales and Lodging Tax:**

December sales and lodging tax collections paced 16% and 2% above the same month one year ago. With this final month in the books, City sales tax collections ended 19% ahead of last year and beat the budgeted estimate set at roughly 12%. Lodging tax collections ended even higher, up 40% relative to 2021 collections; however, much of this increase was due to the soft economic period early in 2021 when COVID restrictions were still unwinding. As a reminder, these tax sources all have very specific voter-approved and dedicated uses through their initial adoption at the ballot box, ranging from parks and open space, public education, local transit service, affordable housing, childcare and tourism promotion.

Specific to the collection of the City’s lodging tax (2.0% tax across all lodging types), the breakdown of where the tax was generated can be seen in the chart below, with two-thirds originating from traditional lodges and the remaining third coming from short-term rental establishments.

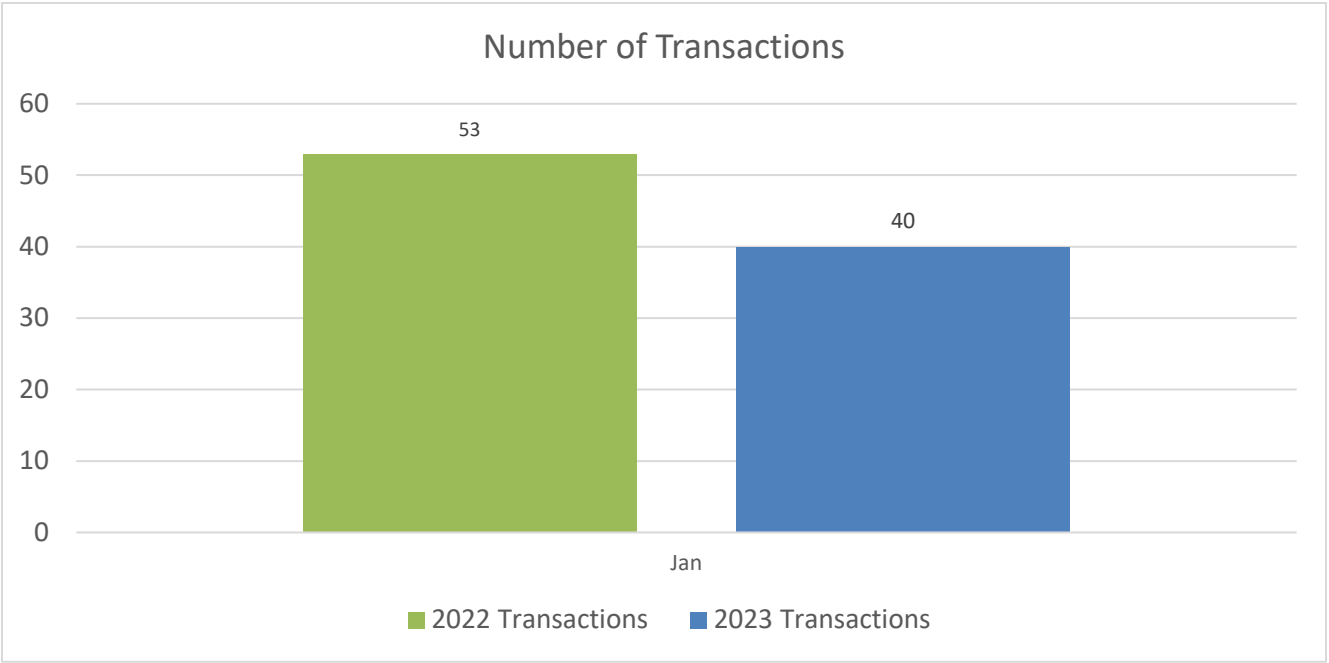
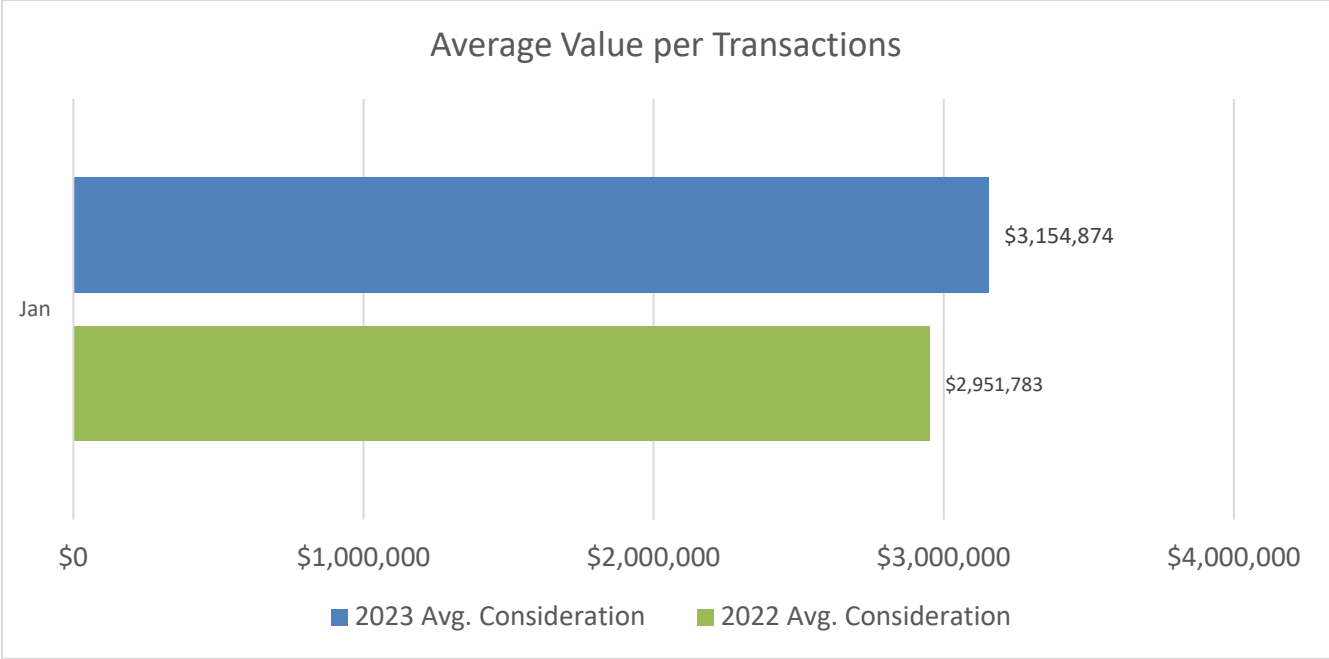


**City Share of County Sales Tax:**

The City of Aspen’s allocated portion of Pitkin County’s 2.0% sales tax for the month of November declined nearly 8% relative to the same period a year ago, with annual collections pacing 20% ahead of last year, and one month remaining to collect.

**Real Estate Transfer Taxes:**

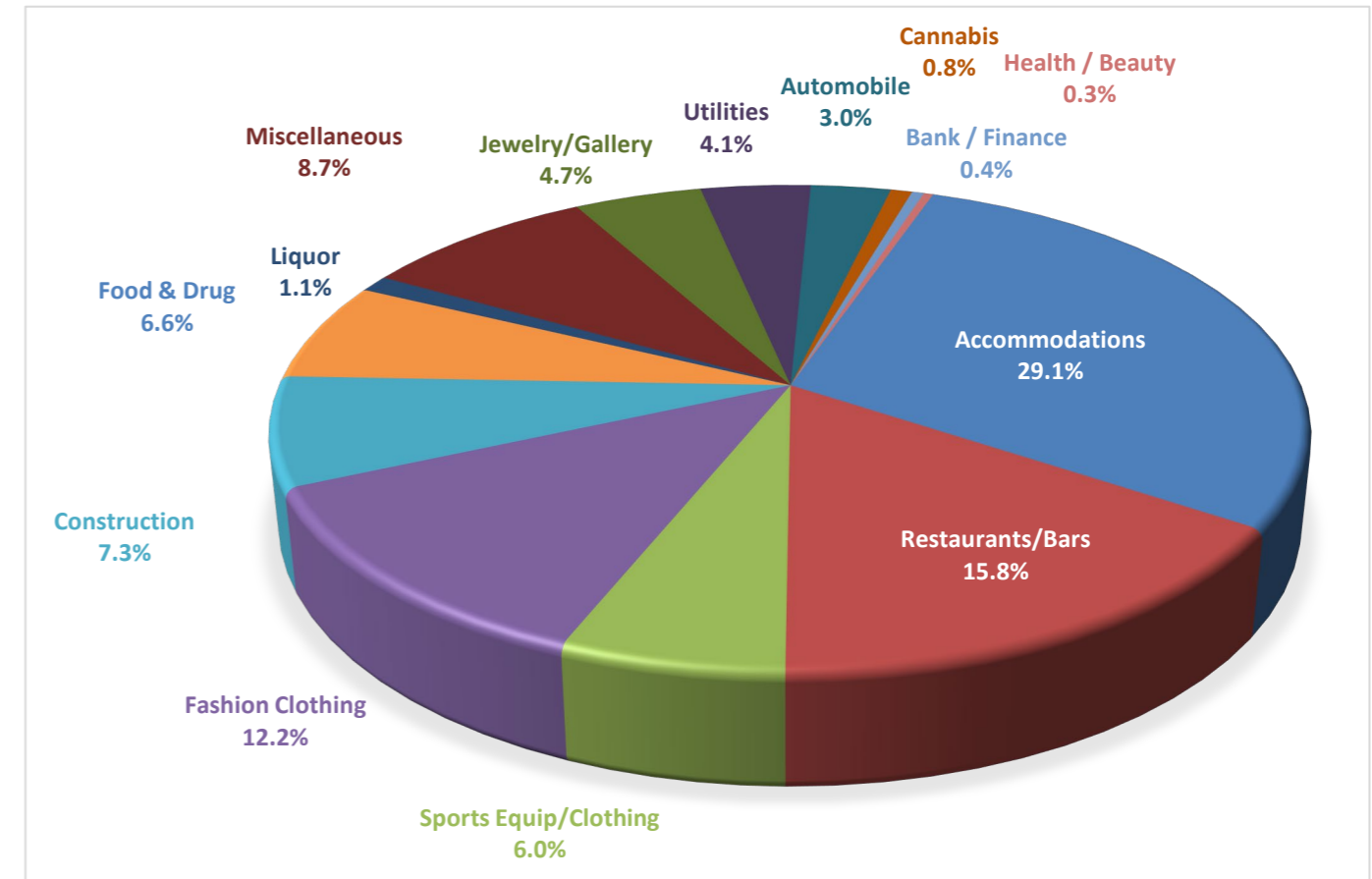
Shifting gears into the new calendar year, January 2023 real estate transactions continue to fall off, with just 40 transactions last month compared to 53 in January 2022. Overall tax receipts declined 17% to account for some of this loss in transactional volume. That said, the drop in receipts would have been substantially greater (down 73%) without the influence of a single outstanding RETT collection from an acquisition that occurred in January 2021 which was recently posted after working with the new owners and receiving funds last month.



**City of Aspen Retail Sales by Industry  
December 2022**

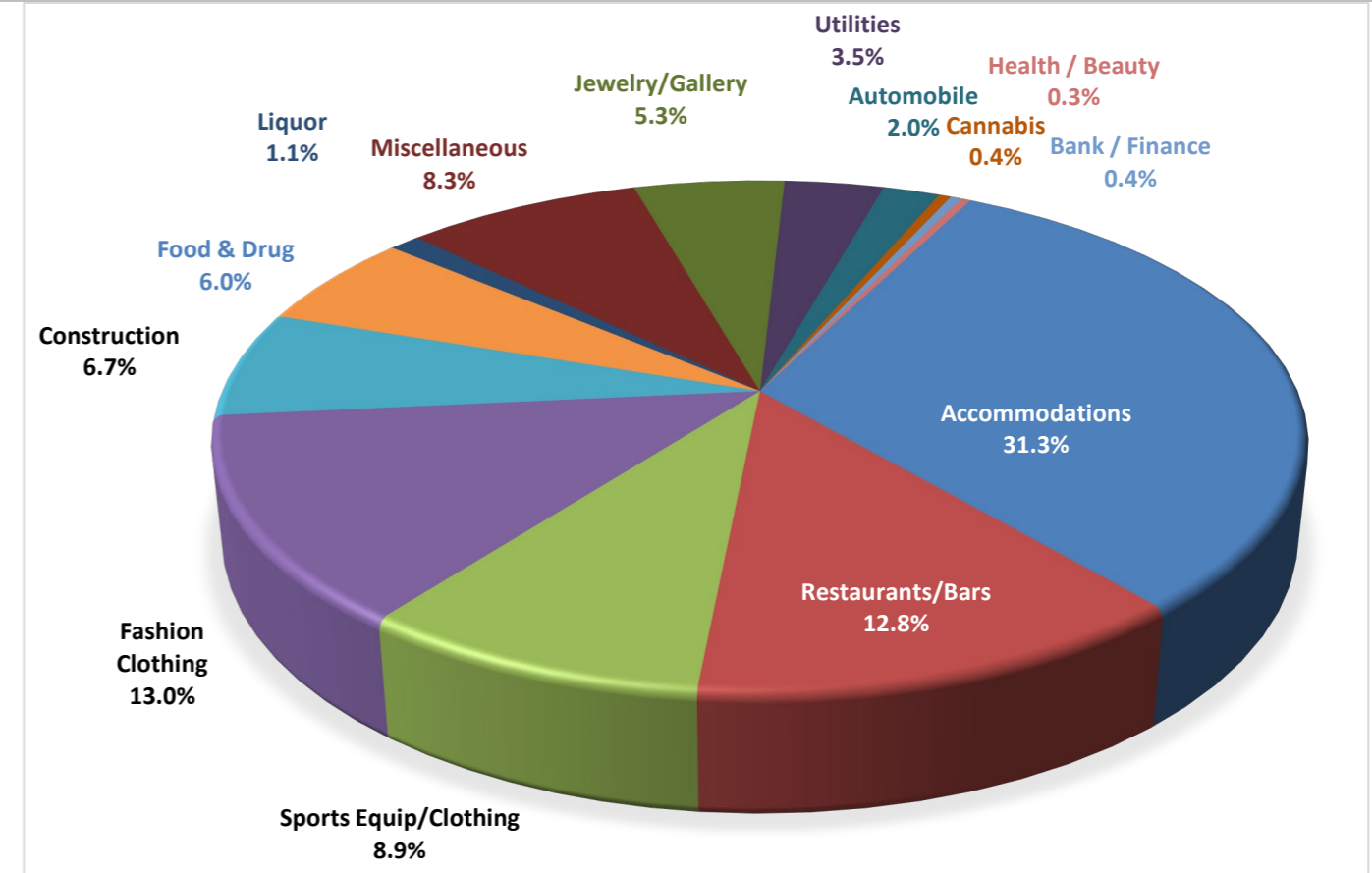
**Year To Date Retail Sales**

| <b>Category</b>       | <b>Retail Sales</b>    | <b>% of Total Retail Sales</b> | <b>% Change to 2021</b> |
|-----------------------|------------------------|--------------------------------|-------------------------|
| Accommodations        | \$354,632,618          | 29.1%                          | 38.1%                   |
| Restaurants/Bars      | \$192,771,817          | 15.8%                          | 24.4%                   |
| Sports Equip/Clothing | \$73,242,116           | 6.0%                           | 11.4%                   |
| Fashion Clothing      | \$148,934,872          | 12.2%                          | 22.8%                   |
| Construction          | \$88,703,357           | 7.3%                           | (6.5%)                  |
| Food & Drug           | \$80,289,156           | 6.6%                           | 16.4%                   |
| Liquor                | \$13,461,296           | 1.1%                           | (2.2%)                  |
| Miscellaneous         | \$105,822,257          | 8.7%                           | 12.3%                   |
| Jewelry/Gallery       | \$57,516,124           | 4.7%                           | 22.7%                   |
| Utilities             | \$49,614,944           | 4.1%                           | 0.0%                    |
| Automobile            | \$36,072,126           | 3.0%                           | 8.5%                    |
| Cannabis              | \$9,638,185            | 0.8%                           | (14.0%)                 |
| Bank / Finance        | \$5,412,430            | 0.4%                           | 21.3%                   |
| Health / Beauty       | \$4,217,263            | 0.3%                           | (36.0%)                 |
| <b>Total</b>          | <b>\$1,220,328,560</b> | <b>100.0%</b>                  | <b>19.3%</b>            |



**December Monthly Retail Sales**

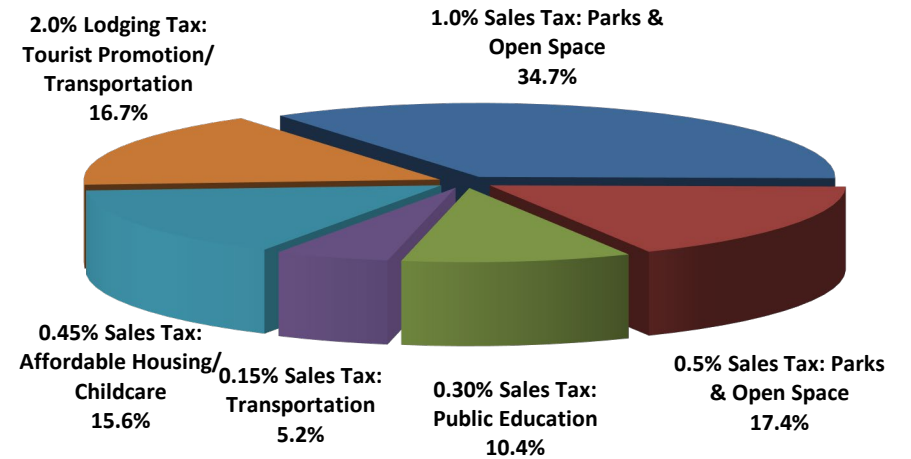
| <b>Category</b>       | <b>Retail Sales</b>  | <b>% of Total Retail Sales</b> | <b>% Change to 2021</b> |
|-----------------------|----------------------|--------------------------------|-------------------------|
| Accommodations        | \$53,018,370         | 31.3%                          | 7.1%                    |
| Restaurants/Bars      | \$21,670,758         | 12.8%                          | 15.5%                   |
| Sports Equip/Clothing | \$15,071,119         | 8.9%                           | 6.7%                    |
| Fashion Clothing      | \$22,120,675         | 13.0%                          | 16.8%                   |
| Construction          | \$11,355,854         | 6.7%                           | 18.0%                   |
| Food & Drug           | \$10,160,005         | 6.0%                           | 77.5%                   |
| Liquor                | \$1,828,200          | 1.1%                           | (0.7%)                  |
| Miscellaneous         | \$14,135,645         | 8.3%                           | 5.4%                    |
| Jewelry/Gallery       | \$8,965,105          | 5.3%                           | 15.0%                   |
| Utilities             | \$5,931,845          | 3.5%                           | 14.6%                   |
| Automobile            | \$3,383,892          | 2.0%                           | 48.0%                   |
| Cannabis              | \$723,289            | 0.4%                           | (14.3%)                 |
| Bank / Finance        | \$642,041            | 0.4%                           | 18.9%                   |
| Health / Beauty       | \$577,350            | 0.3%                           | (39.8%)                 |
| <b>Total</b>          | <b>\$169,584,148</b> | <b>100.0%</b>                  | <b>13.4%</b>            |



**City of Aspen Sales and Lodging Tax  
December 2022**

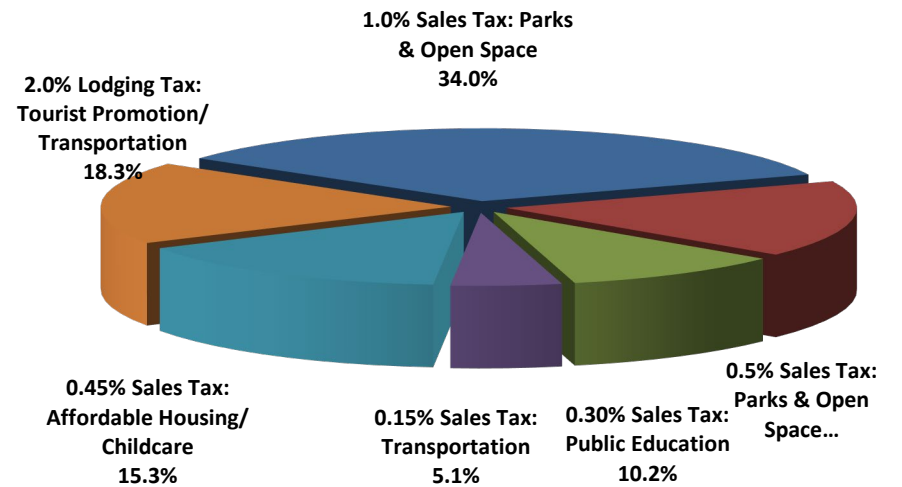
**Year To Date Tax Collections**

| <b>Tax Type</b>                                     | <b>YTD Taxes Collected</b> | <b>% YTD Taxes</b> |
|---|----------------------------|--------------------|
| 1.0% Sales Tax: Parks & Open Space                  | \$12,133,277.13            | 34.7%              |
| 0.5% Sales Tax: Parks & Open Space                  | \$6,066,622.21             | 17.4%              |
| 0.30% Sales Tax: Public Education                   | \$3,644,118.58             | 10.4%              |
| 0.15% Sales Tax: Transportation                     | \$1,820,006.43             | 5.2%               |
| 0.45% Sales Tax: Affordable Housing/ Childcare      | \$5,459,956.16             | 15.6%              |
| 2.0% Lodging Tax: Tourist Promotion/ Transportation | <u>\$5,826,354.32</u>      | <u>16.7%</u>       |
| <b>Total</b>  | <b>\$34,950,334.83</b>     | <b>100%</b>        |



**December Monthly Tax Collections**

| <b>Tax Type</b>                                     | <b>Monthly Taxes Collected</b> | <b>% Monthly Taxes</b> |
|---|--------------------------------|------------------------|
| 1.0% Sales Tax: Parks & Open Space                  | \$1,694,464.51                 | 34.0%                  |
| 0.5% Sales Tax: Parks & Open Space                  | \$847,230.35                   | 17.0%                  |
| 0.30% Sales Tax: Public Education                   | \$508,697.38                   | 10.2%                  |
| 0.15% Sales Tax: Transportation                     | \$254,171.07                   | 5.1%                   |
| 0.45% Sales Tax: Affordable Housing/ Childcare      | \$762,506.44                   | 15.3%                  |
| 2.0% Lodging Tax: Tourist Promotion/ Transportation | <u>\$910,673.61</u>            | <u>18.3%</u>           |
| <b>Total</b>  | <b>\$4,977,743.36</b>          | <b>100%</b>            |



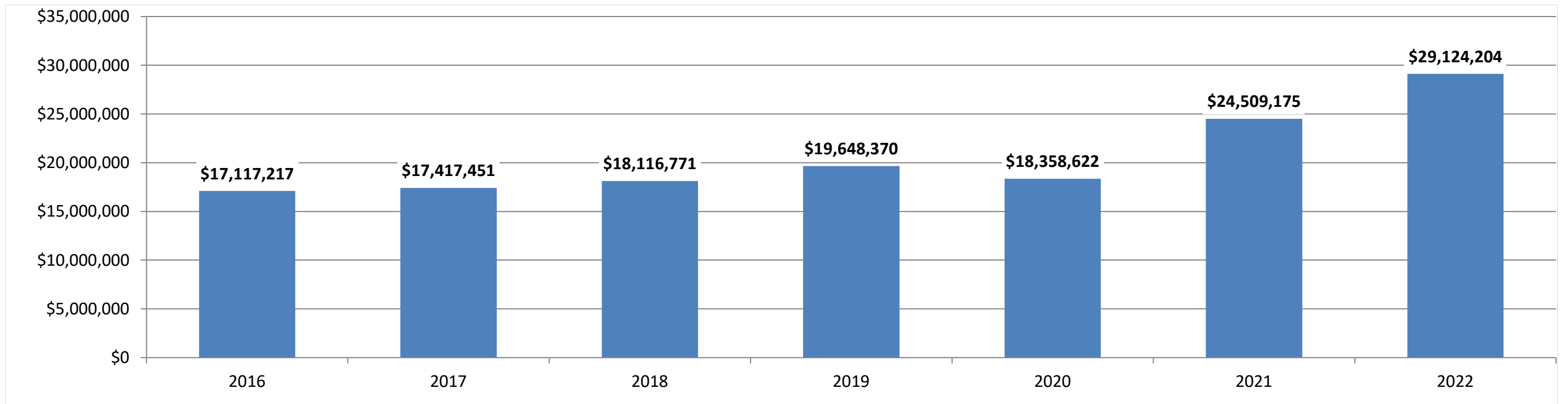
**City of Aspen Sales Tax 2.4%**

**December 2022**

**Current Month Revenues are 15.8% above last year's Monthly Revenues.**  
**Year To Date Revenues are 26.8% above Year To Date Budgeted Revenues.**  
**Year To Date Revenues are 18.8% above last year's Actual Year To Date Revenues.**

| <b>2022 Monthly Budget vs. 2022 Actual</b> |                |               |                 | <b>2022 YTD Budget vs. 2022 Actual</b> |               |                 | <b>2022 vs. 2021</b> |                 |                 |                 |
|--|----------------|---------------|-----------------|--|---------------|-----------------|----------------------|-----------------|-----------------|-----------------|
| <b>Month</b>                               | <b>Budget*</b> | <b>Actual</b> | <b>Variance</b> | <b>Budget*</b>                         | <b>Actual</b> | <b>Variance</b> | <b>2021 Monthly</b>  | <b>Variance</b> | <b>2021 YTD</b> | <b>Variance</b> |
| Jan  | \$2,516,000    | \$2,829,557   | 12.5%           | \$2,516,000                            | \$2,829,557   | 12.5%           | \$1,594,720          | 77.4%           | \$1,594,720     | 77.4%           |
| Feb  | \$2,295,000    | \$3,026,029   | 31.9%           | \$4,811,000                            | \$5,855,586   | 21.7%           | \$1,673,483          | 80.8%           | \$3,268,203     | 79.2%           |
| Mar  | \$2,623,000    | \$3,555,334   | 35.5%           | \$7,434,000                            | \$9,410,920   | 26.6%           | \$2,645,788          | 34.4%           | \$5,913,991     | 59.1%           |
| Apr  | \$956,000      | \$1,362,748   | 42.5%           | \$8,390,000                            | \$10,773,668  | 28.4%           | \$1,117,415          | 22.0%           | \$7,031,407     | 53.2%           |
| May  | \$802,000      | \$982,151     | 22.5%           | \$9,192,000                            | \$11,755,819  | 27.9%           | \$964,724            | 1.8%            | \$7,996,131     | 47.0%           |
| June                                       | \$1,941,000    | \$2,501,486   | 28.9%           | \$11,133,000                           | \$14,257,305  | 28.1%           | \$2,213,718          | 13.0%           | \$10,209,848    | 39.6%           |
| July                                       | \$2,487,000    | \$3,002,254   | 20.7%           | \$13,620,000                           | \$17,259,559  | 26.7%           | \$3,058,702          | (1.8%)          | \$13,268,550    | 30.1%           |
| Aug  | \$2,107,000    | \$2,746,873   | 30.4%           | \$15,727,000                           | \$20,006,432  | 27.2%           | \$2,493,158          | 10.2%           | \$15,761,708    | 26.9%           |
| Sept                                       | \$1,817,000    | \$2,465,287   | 35.7%           | \$17,544,000                           | \$22,471,719  | 28.1%           | \$2,536,858          | (2.8%)          | \$18,298,565    | 22.8%           |
| Oct  | \$1,076,000    | \$1,506,923   | 40.0%           | \$18,620,000                           | \$23,978,642  | 28.8%           | \$1,549,662          | (2.8%)          | \$19,848,228    | 20.8%           |
| Nov  | \$925,000      | \$1,078,493   | 16.6%           | \$19,545,000                           | \$25,057,134  | 28.2%           | \$1,149,543          | (6.2%)          | \$20,997,771    | 19.3%           |
| Dec  | \$3,421,000    | \$4,067,070   | 18.9%           | \$22,966,000                           | \$29,124,204  | 26.8%           | \$3,511,405          | 15.8%           | \$24,509,175    | 18.8%           |

**Actual Collections Year To Date Through December**

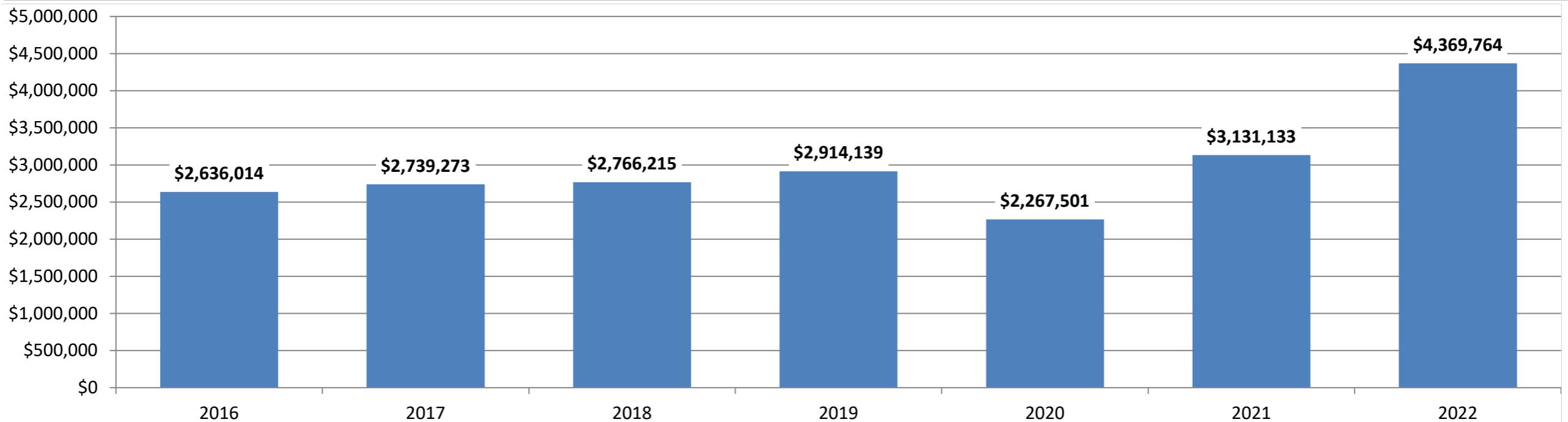


**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)**  
**December 2022**

**Current Month Revenues are 2.4% above last year's Monthly Revenues.**  
**Year To Date Revenues are 41.8% above Year To Date Budgeted Revenues.**  
**Year To Date Revenues are 39.6% above last year's Actual Year To Date Revenues.**

| Month | 2022 Monthly Budget vs. 2022 Actual |           |          | 2022 YTD Budget vs. 2022 Actual |             |          | 2022 vs. 2021 |          |             |          |
|-------|-------------------------------------|-----------|----------|---------------------------------|-------------|----------|---------------|----------|-------------|----------|
|       | Budget                              | Actual    | Variance | Budget                          | Actual      | Variance | 2021 Monthly  | Variance | 2021 YTD    | Variance |
| Jan   | \$446,300                           | \$526,967 | 18.1%    | \$446,300                       | \$526,967   | 18.1%    | \$168,712     | 212.3%   | \$168,712   | 212.3%   |
| Feb   | \$410,500                           | \$578,288 | 40.9%    | \$856,800                       | \$1,105,256 | 29.0%    | \$208,731     | 177.0%   | \$377,443   | 192.8%   |
| Mar   | \$442,000                           | \$678,895 | 53.6%    | \$1,298,800                     | \$1,784,150 | 37.4%    | \$369,554     | 83.7%    | \$746,997   | 138.8%   |
| Apr   | \$66,200                            | \$124,826 | 88.6%    | \$1,365,000                     | \$1,908,977 | 39.9%    | \$88,271      | 41.4%    | \$835,268   | 128.5%   |
| May   | \$51,800                            | \$65,610  | 26.7%    | \$1,416,800                     | \$1,974,586 | 39.4%    | \$50,893      | 28.9%    | \$886,160   | 122.8%   |
| June  | \$225,700                           | \$334,739 | 48.3%    | \$1,642,500                     | \$2,309,326 | 40.6%    | \$231,840     | 44.4%    | \$1,118,001 | 106.6%   |
| July  | \$327,800                           | \$443,471 | 35.3%    | \$1,970,300                     | \$2,752,797 | 39.7%    | \$429,454     | 3.3%     | \$1,547,455 | 77.9%    |
| Aug   | \$265,500                           | \$381,176 | 43.6%    | \$2,235,800                     | \$3,133,973 | 40.2%    | \$328,132     | 16.2%    | \$1,875,586 | 67.1%    |
| Sept  | \$176,800                           | \$317,090 | 79.3%    | \$2,412,600                     | \$3,451,062 | 43.0%    | \$324,107     | (2.2%)   | \$2,199,693 | 56.9%    |
| Oct   | \$87,200                            | \$158,018 | 81.2%    | \$2,499,800                     | \$3,609,081 | 44.4%    | \$166,860     | (5.3%)   | \$2,366,553 | 52.5%    |
| Nov   | \$68,700                            | \$77,679  | 13.1%    | \$2,568,500                     | \$3,686,759 | 43.5%    | \$97,749      | (20.5%)  | \$2,464,302 | 49.6%    |
| Dec   | \$514,000                           | \$683,005 | 32.9%    | \$3,082,500                     | \$4,369,764 | 41.8%    | \$666,832     | 2.4%     | \$3,131,133 | 39.6%    |

**Actual Collections Year To Date Through December**

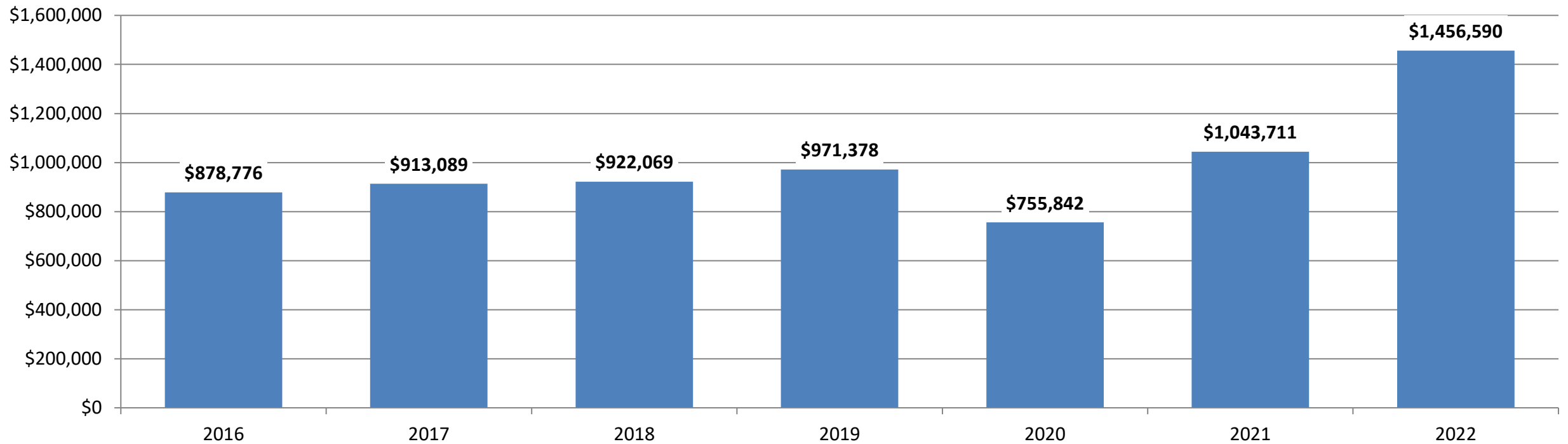


**City of Aspen Transportation 0.5% Lodging Tax  
December 2022**

**Current Month Revenues are 2.4% above last year's Monthly Revenues.**  
**Year To Date Revenues are 41.8% above Year To Date Budgeted Revenues.**  
**Year To Date Revenues are 39.6% above last year's Actual Year To Date Revenues.**

| <u>Month</u> | <u>2022 Monthly Budget vs. 2022 Actual</u> |               |                 | <u>2022 YTD Budget vs. 2022 Actual</u> |               |                 | <u>2022 vs. 2021</u> |                 |                 |                 |
|--------------|--|---------------|-----------------|--|---------------|-----------------|----------------------|-----------------|-----------------|-----------------|
|              | <u>Budget</u>                              | <u>Actual</u> | <u>Variance</u> | <u>Budget</u>                          | <u>Actual</u> | <u>Variance</u> | <u>2021 Monthly</u>  | <u>Variance</u> | <u>2021 YTD</u> | <u>Variance</u> |
| Jan          | \$148,800                                  | \$175,656     | 18.0%           | \$148,800                              | \$175,656     | 18.0%           | \$56,237             | 212.3%          | \$56,237        | 212.3%          |
| Feb          | \$136,800                                  | \$192,763     | 40.9%           | \$285,600                              | \$368,419     | 29.0%           | \$69,577             | 177.1%          | \$125,813       | 192.8%          |
| Mar          | \$147,300                                  | \$226,298     | 53.6%           | \$432,900                              | \$594,717     | 37.4%           | \$123,184            | 83.7%           | \$248,998       | 138.8%          |
| Apr          | \$22,100                                   | \$41,609      | 88.3%           | \$455,000                              | \$636,326     | 39.9%           | \$29,424             | 41.4%           | \$278,421       | 128.5%          |
| May          | \$17,300                                   | \$21,870      | 26.4%           | \$472,300                              | \$658,196     | 39.4%           | \$16,964             | 28.9%           | \$295,386       | 122.8%          |
| June         | \$75,200                                   | \$111,580     | 48.4%           | \$547,500                              | \$769,776     | 40.6%           | \$77,280             | 44.4%           | \$372,666       | 106.6%          |
| July         | \$109,300                                  | \$147,824     | 35.2%           | \$656,800                              | \$917,600     | 39.7%           | \$143,151            | 3.3%            | \$515,817       | 77.9%           |
| Aug          | \$88,500                                   | \$127,059     | 43.6%           | \$745,300                              | \$1,044,659   | 40.2%           | \$109,377            | 16.2%           | \$625,195       | 67.1%           |
| Sept         | \$58,900                                   | \$105,697     | 79.5%           | \$804,200                              | \$1,150,355   | 43.0%           | \$108,036            | (2.2%)          | \$733,231       | 56.9%           |
| Oct          | \$29,100                                   | \$52,673      | 81.0%           | \$833,300                              | \$1,203,028   | 44.4%           | \$55,620             | (5.3%)          | \$788,851       | 52.5%           |
| Nov          | \$22,900                                   | \$25,893      | 13.1%           | \$856,200                              | \$1,228,921   | 43.5%           | \$32,583             | (20.5%)         | \$821,434       | 49.6%           |
| Dec          | \$171,300                                  | \$227,669     | 32.9%           | \$1,027,500                            | \$1,456,590   | 41.8%           | \$222,278            | 2.4%            | \$1,043,711     | 39.6%           |

**Actual Collections Year To Date Through December**



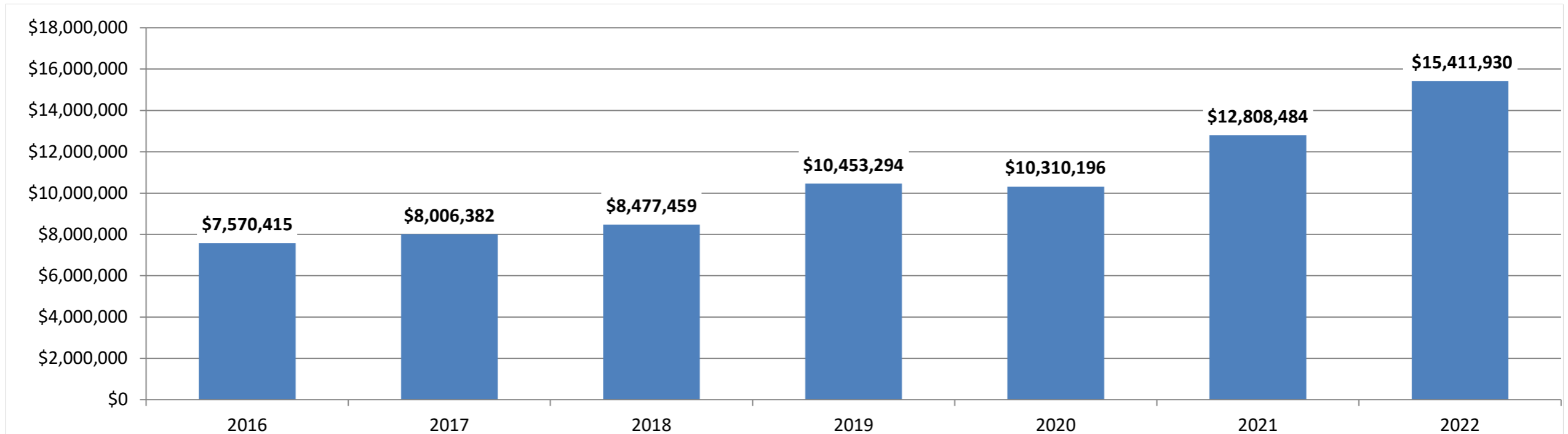


**City of Aspen Portion of Pitkin County 3.6% Sales Tax  
November 2022**

**Current Month Revenues are (7.8%) below last year's Monthly Revenues.**  
**Year To Date Revenues are 25.7% above Year To Date Budgeted Revenues.**  
**Year To Date Revenues are 20.3% above last year's Actual Year To Date Revenues.**

| <u>Month</u> | <u>2022 Monthly Budget vs. 2022 Actual</u> |               |                 | <u>2022 YTD Budget vs. 2022 Actual</u> |               |                 | <u>2022 vs. 2021</u> |                 |                 |                 |
|--------------|--|---------------|-----------------|--|---------------|-----------------|----------------------|-----------------|-----------------|-----------------|
|              | <u>Budget</u>                              | <u>Actual</u> | <u>Variance</u> | <u>Budget</u>                          | <u>Actual</u> | <u>Variance</u> | <u>2021 Monthly</u>  | <u>Variance</u> | <u>2021 YTD</u> | <u>Variance</u> |
| Jan          | \$1,761,000                                | \$1,865,160   | 5.9%            | \$1,761,000                            | \$1,865,160   | 5.9%            | \$1,092,020          | 70.8%           | \$ 1,092,020    | 70.8%           |
| Feb          | \$1,631,000                                | \$1,913,738   | 17.3%           | \$3,392,000                            | \$3,778,898   | 11.4%           | \$1,183,150          | 61.7%           | \$ 2,275,171    | 66.1%           |
| Mar          | \$1,689,000                                | \$2,125,220   | 25.8%           | \$5,081,000                            | \$5,904,118   | 16.2%           | \$1,515,832          | 40.2%           | \$ 3,791,002    | 55.7%           |
| Apr          | \$660,000                                  | \$969,500     | 46.9%           | \$5,741,000                            | \$6,873,618   | 19.7%           | \$817,669            | 18.6%           | \$ 4,608,671    | 49.1%           |
| May          | \$482,000                                  | \$782,204     | 62.3%           | \$6,223,000                            | \$7,655,822   | 23.0%           | \$665,386            | 17.6%           | \$ 5,274,058    | 45.2%           |
| June         | \$1,035,000                                | \$1,345,550   | 30.0%           | \$7,258,000                            | \$9,001,372   | 24.0%           | \$1,218,669          | 10.4%           | \$ 6,492,727    | 38.6%           |
| July         | \$1,394,000                                | \$1,692,577   | 21.4%           | \$8,652,000                            | \$10,693,949  | 23.6%           | \$1,694,768          | (0.1%)          | \$ 8,187,494    | 30.6%           |
| Aug          | \$1,244,000                                | \$1,545,937   | 24.3%           | \$9,896,000                            | \$12,239,887  | 23.7%           | \$1,427,495          | 8.3%            | \$ 9,614,989    | 27.3%           |
| Sept         | \$1,024,000                                | \$1,379,994   | 34.8%           | \$10,920,000                           | \$13,619,880  | 24.7%           | \$1,321,660          | 4.4%            | \$ 10,936,649   | 24.5%           |
| Oct          | \$657,000                                  | \$992,304     | 51.0%           | \$11,577,000                           | \$14,612,184  | 26.2%           | \$1,004,489          | (1.2%)          | \$ 11,941,138   | 22.4%           |
| Nov          | \$686,000                                  | \$799,746     | 16.6%           | \$12,263,000                           | \$15,411,930  | 25.7%           | \$867,346            | (7.8%)          | \$ 12,808,484   | 20.3%           |
| Dec          | \$1,903,000                                |               |                 | \$14,166,000                           |               |                 | \$2,051,774          |                 | \$ 14,860,258   |                 |

**Actual Collections Year To Date Through November**

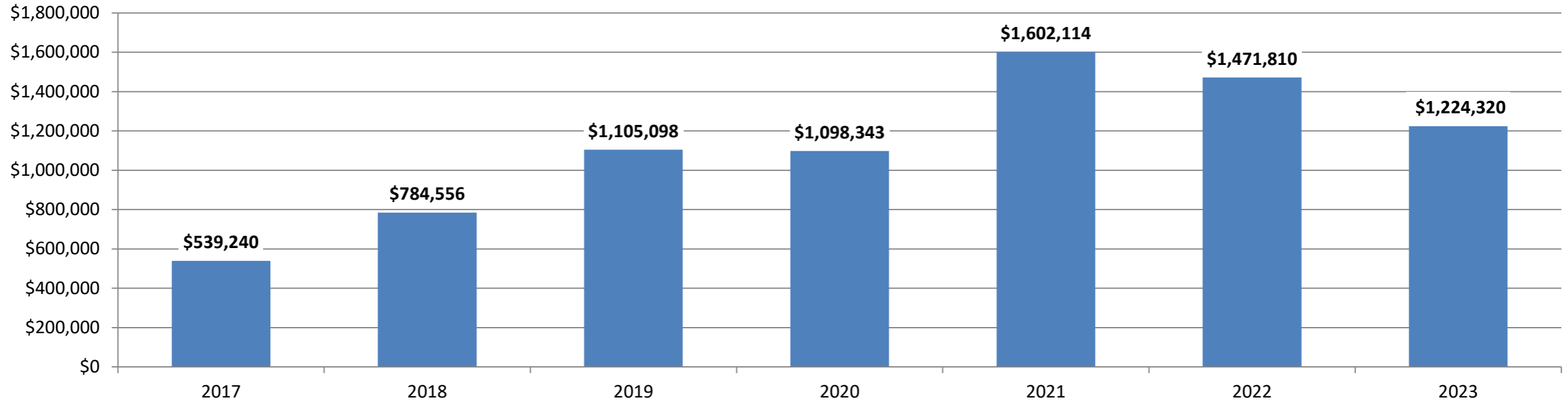


**Housing Real Estate Transfer Tax  
January 2023**

Current Month Revenues are **(16.8%)** below last year's Monthly Revenues.  
 Year To Date Revenues are **116.3%** above Year To Date Budgeted Revenues.  
 Year To Date Revenues are **(16.8%)** below last year's Actual Year To Date Revenues.

| <u>Month</u> | <u>2023 Monthly Budget vs. 2023 Actual</u> |               |                 | <u>2023 YTD Budget vs. 2023 Actual</u> |               |                 | <u>2023 vs. 2022</u> |                 |                 |                 |
|--------------|--|---------------|-----------------|--|---------------|-----------------|----------------------|-----------------|-----------------|-----------------|
|              | <u>Budget</u>                              | <u>Actual</u> | <u>Variance</u> | <u>Budget</u>                          | <u>Actual</u> | <u>Variance</u> | <u>2022 Monthly</u>  | <u>Variance</u> | <u>2022 YTD</u> | <u>Variance</u> |
| Jan          | \$566,000                                  | \$1,224,320   | 116.3%          | \$566,000                              | \$1,224,320   | 116.3%          | \$1,471,810          | (16.8%)         | \$1,471,810     | (16.8%)         |
| Feb          | \$530,000                                  |               |                 | \$1,096,000                            |               |                 | \$1,546,799          |                 | \$3,018,609     |                 |
| Mar          | \$556,000                                  |               |                 | \$1,652,000                            |               |                 | \$2,656,014          |                 | \$5,674,623     |                 |
| Apr          | \$720,000                                  |               |                 | \$2,372,000                            |               |                 | \$1,237,195          |                 | \$6,911,818     |                 |
| May          | \$728,000                                  |               |                 | \$3,100,000                            |               |                 | \$2,610,330          |                 | \$9,522,148     |                 |
| June         | \$691,000                                  |               |                 | \$3,791,000                            |               |                 | \$1,467,414          |                 | \$10,989,562    |                 |
| July         | \$494,000                                  |               |                 | \$4,285,000                            |               |                 | \$651,850            |                 | \$11,641,412    |                 |
| Aug          | \$675,000                                  |               |                 | \$4,960,000                            |               |                 | \$1,359,294          |                 | \$13,000,706    |                 |
| Sept         | \$960,000                                  |               |                 | \$5,920,000                            |               |                 | \$1,503,485          |                 | \$14,504,191    |                 |
| Oct          | \$829,000                                  |               |                 | \$6,749,000                            |               |                 | \$1,234,207          |                 | \$15,738,397    |                 |
| Nov          | \$565,000                                  |               |                 | \$7,314,000                            |               |                 | \$654,910            |                 | \$16,393,308    |                 |
| Dec          | \$686,000                                  |               |                 | \$8,000,000                            |               |                 | \$716,505            |                 | \$17,109,813    |                 |

**Actual Collections Year To Date Through January**



**Wheeler Opera House Real Estate Transfer Tax  
January 2023**

**Current Month Revenues are (23.9%) below last year's Monthly Revenues.**  
**Year To Date Revenues are 121.4% above Year To Date Budgeted Revenues.**  
**Year To Date Revenues are (23.9%) below last year's Actual Year To Date Revenues.**

| <u>Month</u> | <u>2023 Monthly Budget vs. 2023 Actual</u> |               |                 | <u>2023 YTD Budget vs. 2023 Actual</u> |               |                 | <u>2023 vs. 2022</u> |                 |                 |                 |
|--------------|--|---------------|-----------------|--|---------------|-----------------|----------------------|-----------------|-----------------|-----------------|
|              | <u>Budget</u>                              | <u>Actual</u> | <u>Variance</u> | <u>Budget</u>                          | <u>Actual</u> | <u>Variance</u> | <u>2022 Monthly</u>  | <u>Variance</u> | <u>2022 YTD</u> | <u>Variance</u> |
| Jan          | \$285,000                                  | \$630,975     | 121.4%          | \$285,000                              | \$630,975     | 121.4%          | \$828,882            | (23.9%)         | \$828,882       | (23.9%)         |
| Feb          | \$273,000                                  |               |                 | \$558,000                              |               |                 | \$370,913            |                 | \$1,199,795     |                 |
| Mar          | \$280,000                                  |               |                 | \$838,000                              |               |                 | \$672,890            |                 | \$1,872,685     |                 |
| Apr          | \$358,000                                  |               |                 | \$1,196,000                            |               |                 | \$1,152,214          |                 | \$3,024,899     |                 |
| May          | \$373,000                                  |               |                 | \$1,569,000                            |               |                 | \$559,092            |                 | \$3,583,990     |                 |
| June         | \$343,000                                  |               |                 | \$1,912,000                            |               |                 | \$707,695            |                 | \$4,291,686     |                 |
| July         | \$245,000                                  |               |                 | \$2,157,000                            |               |                 | \$480,929            |                 | \$4,772,615     |                 |
| Aug          | \$338,000                                  |               |                 | \$2,495,000                            |               |                 | \$982,807            |                 | \$5,755,422     |                 |
| Sept         | \$477,000                                  |               |                 | \$2,972,000                            |               |                 | \$970,454            |                 | \$6,725,875     |                 |
| Oct          | \$409,000                                  |               |                 | \$3,381,000                            |               |                 | \$1,321,834          |                 | \$8,047,709     |                 |
| Nov          | \$288,000                                  |               |                 | \$3,669,000                            |               |                 | \$1,050,147          |                 | \$9,097,856     |                 |
| Dec          | \$331,000                                  |               |                 | \$4,000,000                            |               |                 | \$1,751,029          |                 | \$10,848,886    |                 |

**Actual Collections Year To Date Through January**

