



THE CITY OF ASPEN

To: Aspen City Council
From: Don Taylor, Finance Director
Date: June 3, 2011
Re: April 2011 Consumption Tax Report for the City of Aspen

Attached is the City of Aspen's monthly report for consumption based tax collections. This report includes year to date analysis of the City's sales tax and lodging tax collections through April 2011, Aspen's portion of Pitkin County's 3.6% sales tax collections through March 2011 and real estate transfer tax (RETT) collections through May 2011.

The current report suggests Aspen's economy is improving. Sales Tax Collections through April 2011 show that we are up 4% from 2010 while Retail Sales by Industry are up 3%. Compared to April 2010, Sales by Industry are down for the month of April while actual sales tax receipts are up. The difference is due to some vendors filing late this time of year plus collections due to sales tax audits.

Lodging tax collections are now being shown on two pages since the Tourist Promotion tax rate is now 1.5% of taxable lodging revenues but the Transportation rate remains at 0.5%. The Tourist Promotion Lodging tax is up 204% compared to year to date through April 2010. The Transportation Lodging tax is up 1% compared to the same period.

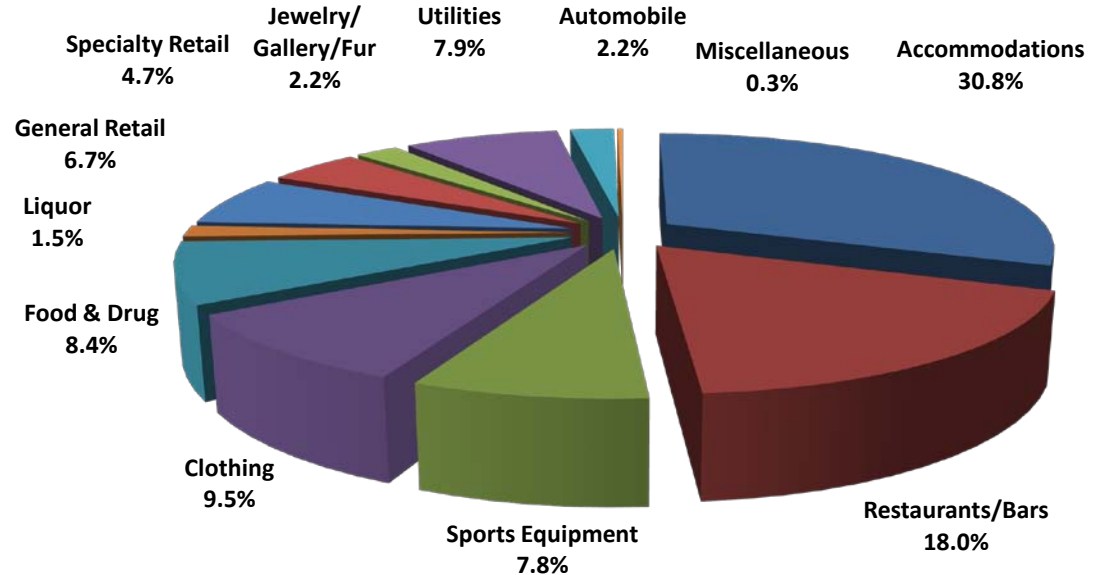
Aspen's portion of Pitkin County's sales tax through March 2011 (one month behind city collection statistics because they are collected by the State of Colorado) is up 7% from 2010.

The year to date Housing real estate transfer tax collections through May 2011 are up 17% from 2010. The year to date Wheeler real estate transfer tax collections through May 2011 are up 18% compared to 2010. Wide fluctuations in the real estate transfer taxes are the norm.

City of Aspen Retail Sales by Industry
April 2011

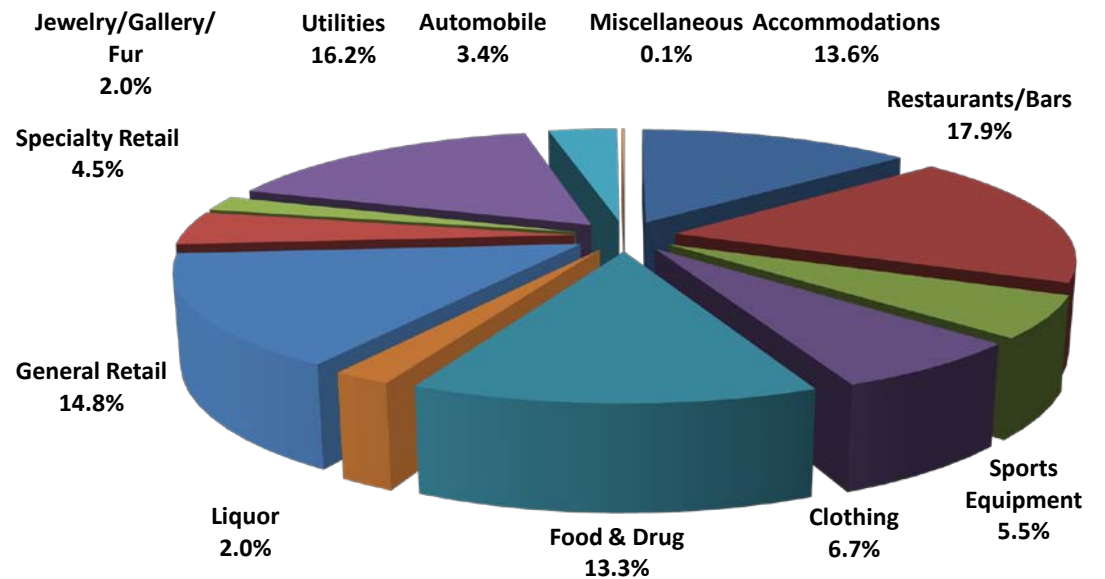
April Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior Year	% YTD Retail Sales
Accommodations	\$57,824,386	3%	30.8%
Restaurants/Bars	\$33,769,027	6%	18.0%
Sports Equipment	\$14,695,057	4%	7.8%
Clothing	\$17,808,616	4%	9.5%
Food & Drug	\$15,718,737	(5%)	8.4%
Liquor	\$2,840,484	2%	1.5%
General Retail	\$12,589,856	5%	6.7%
Specialty Retail	\$8,865,031	14%	4.7%
Jewelry/Gallery/Fur	\$4,092,522	20%	2.2%
Utilities	\$14,847,594	(8%)	7.9%
Automobile	\$4,182,543	12%	2.2%
Miscellaneous	\$529,249	112%	0.3%
Total	\$187,763,101	3%	100.0%



April Monthly Retail Sales

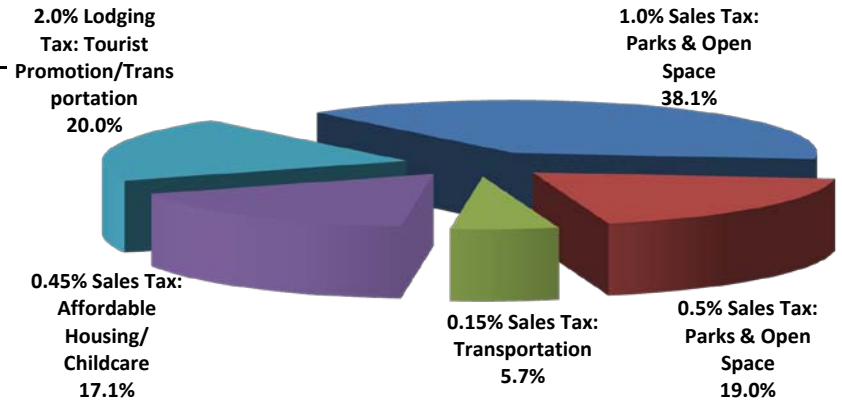
Category	Monthly Retail Sales	% Change Prior Year	% Monthly Retail Sales
Accommodations	\$2,700,291	(18%)	13.6%
Restaurants/Bars	\$3,569,964	(5%)	17.9%
Sports Equipment	\$1,093,439	(4%)	5.5%
Clothing	\$1,333,156	(17%)	6.7%
Food & Drug	\$2,656,174	(7%)	13.3%
Liquor	\$389,701	0%	2.0%
General Retail	\$2,950,865	35%	14.8%
Specialty Retail	\$897,035	5%	4.5%
Jewelry/Gallery/Fur	\$396,070	116%	2.0%
Utilities	\$3,229,506	(9%)	16.2%
Automobile	\$676,823	(19%)	3.4%
Miscellaneous	\$29,827	80%	0.1%
Total	\$19,922,850	(4%)	100.0%



**City of Aspen Sales and Lodging Tax
April 2011**

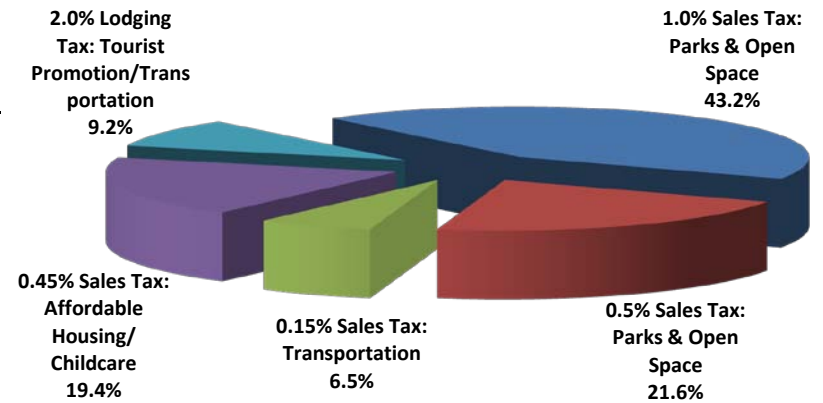
April Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$1,894,800	38.1%
0.5% Sales Tax: Parks & Open Space	\$947,404	19.0%
0.15% Sales Tax: Transportation	\$284,101	5.7%
0.45% Sales Tax: Affordable Housing/ Childcare	\$852,703	17.1%
2.0% Lodging Tax: Tourist Promotion/Transportation	<u>\$997,306</u>	<u>20.0%</u>
Total	\$4,976,313	100%



April Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$211,230	43.2%
0.5% Sales Tax: Parks & Open Space	\$105,615	21.6%
0.15% Sales Tax: Transportation	\$31,671	6.5%
0.45% Sales Tax: Affordable Housing/ Childcare	\$95,057	19.4%
2.0% Lodging Tax: Tourist Promotion/Transportation	<u>\$45,162</u>	<u>9.2%</u>
Total	\$488,735	100%

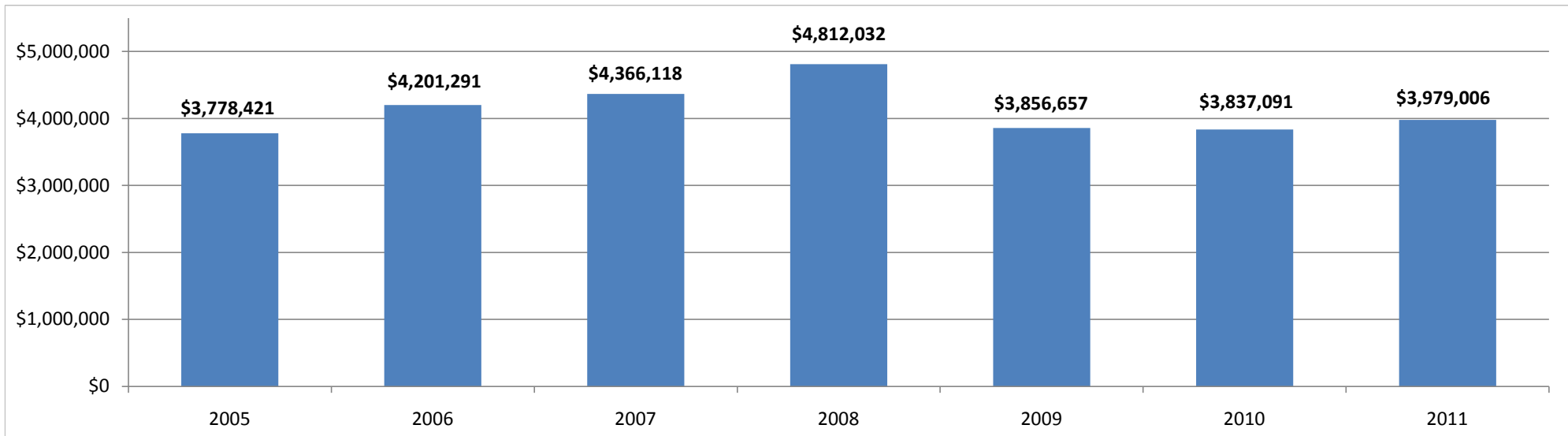


**City of Aspen Sales Tax 2.1%
April 2011**

Current Month Revenues are 5% above last year's Monthly Revenues.
Year To Date Revenues are 1% above Year To Date Budgeted Revenues.
Year To Date Revenues are 4% above last year's Actual Year To Date Revenues.

Month	2011 Monthly Budget vs. 2011 Actual			2011 YTD Budget vs. 2011 Actual			2011 vs. 2010			
	Budget	Actual	Variance	Budget	Actual	Variance	Monthly	Variance	YTD	Variance
Jan	\$1,270,000	\$1,222,311	(4%)	\$1,270,000	\$1,222,311	(4%)	\$1,240,049	(1%)	\$1,240,049	(1%)
Feb	\$1,060,000	\$1,086,953	3%	\$2,330,000	\$2,309,264	(1%)	\$1,030,331	5%	\$2,270,380	2%
Mar	\$1,180,000	\$1,226,169	4%	\$3,510,000	\$3,535,434	1%	\$1,142,298	7%	\$3,412,678	4%
Apr	\$430,000	\$443,573	3%	\$3,940,000	\$3,979,006	1%	\$424,413	5%	\$3,837,091	4%
May	\$340,000			\$4,280,000			\$331,421		\$4,168,513	
June	\$730,000			\$5,010,000			\$711,450		\$4,879,963	
July	\$1,070,000			\$6,080,000			\$1,045,192		\$5,925,155	
Aug	\$910,000			\$6,990,000			\$879,293		\$6,804,448	
Sept	\$720,000			\$7,710,000			\$698,389		\$7,502,837	
Oct	\$410,000			\$8,120,000			\$399,734		\$7,902,572	
Nov	\$440,000			\$8,560,000			\$431,653		\$8,334,225	
Dec	\$1,440,500			\$10,000,500			\$1,427,358		\$9,761,583	

Actual Collections Year To Date Through April



**City of Aspen Tourist Promotion 1.5% Lodging Tax 2011, 0.5% rate 2010
April 2011**

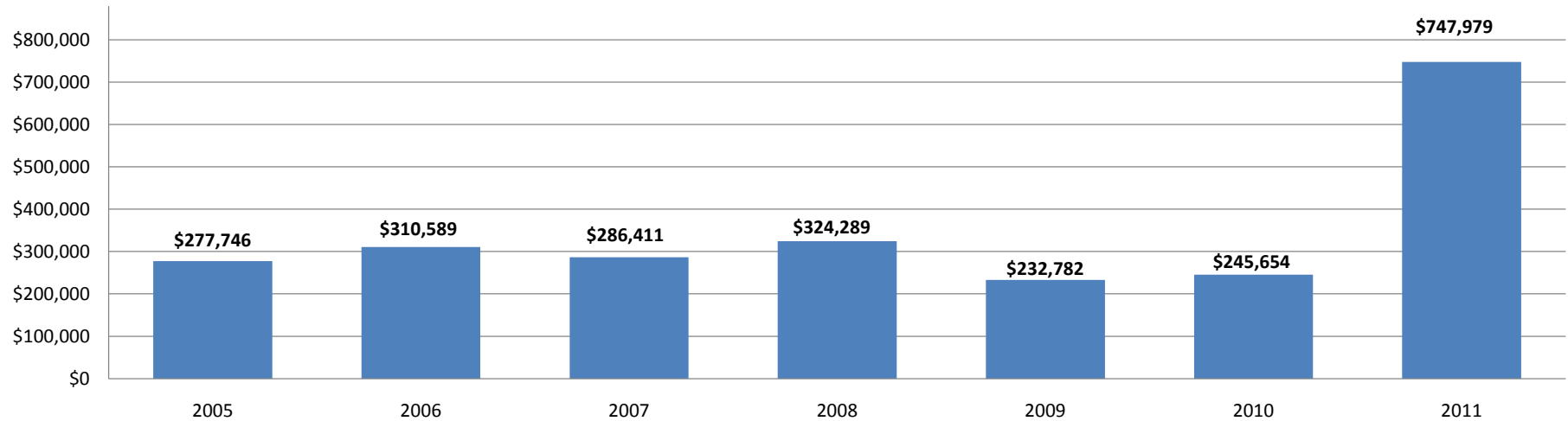
Current Month Revenues are 177% above last year's Monthly Revenues.

Year To Date Revenues are (2%) below Year To Date Budgeted Revenues.

Year To Date Revenues are 204% above last year's Actual Year To Date Revenues.

<u>Month</u>	<u>2011 Monthly Budget vs. 2011 Actual</u>			<u>2011 YTD Budget vs. 2011 Actual</u>			<u>2011 vs. 2010</u>			
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Monthly</u>	<u>Variance</u>	<u>YTD</u>	<u>Variance</u>
Jan	\$270,480	\$250,592	(7%)	\$270,480	\$250,592	(7%)	\$86,479	190%	\$86,479	190%
Feb	\$220,500	\$220,575	0%	\$490,980	\$471,167	(4%)	\$71,335	209%	\$157,814	199%
Mar	\$235,200	\$242,941	3%	\$726,180	\$714,108	(2%)	\$75,591	221%	\$233,405	206%
Apr	\$38,220	\$33,871	(11%)	\$764,400	\$747,979	(2%)	\$12,249	177%	\$245,654	204%
May	\$22,050			\$786,450			\$7,054		\$252,707	
June	\$95,550			\$882,000			\$30,743		\$283,450	
July	\$161,700			\$1,043,700			\$53,091		\$336,541	
Aug	\$117,600			\$1,161,300			\$38,548		\$375,089	
Sept	\$80,850			\$1,242,150			\$26,279		\$401,368	
Oct	\$33,810			\$1,275,960			\$10,910		\$412,278	
Nov	\$27,930			\$1,303,890			\$9,070		\$421,348	
Dec	\$166,110			\$1,470,000			\$82,569		\$503,916	

Actual Collections Year To Date Through April

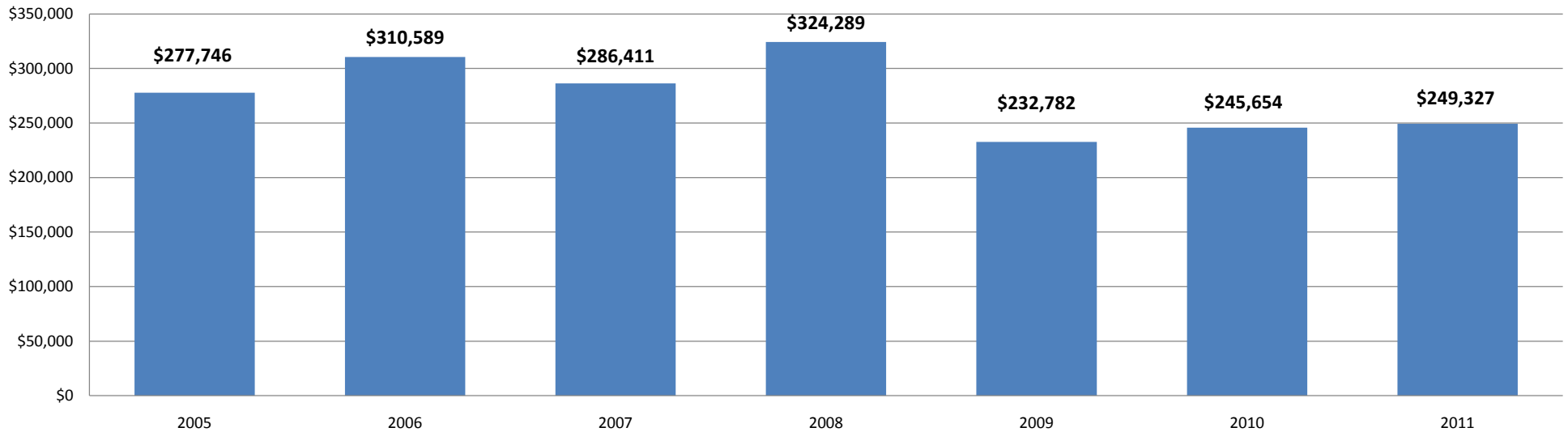


**City of Aspen Transportation 0.5% Lodging Tax
April 2011**

Current Month Revenues are (8%) below last year's Monthly Revenues
 Year To Date Revenues are (2%) below Year To Date Budgeted Revenues.
 Year To Date Revenues are 1% above last year's Actual Year To Date Revenues.

2011 Monthly Budget vs. 2011 Actual				2011 YTD Budget vs. 2011 Actual			2011 vs. 2010			
Month	Budget	Actual	Variance	Budget	Actual	Variance	Monthly	Variance	YTD	Variance
Jan	\$90,160	\$83,531	(7%)	\$90,160	\$83,531	(7%)	\$86,479	(3%)	\$86,479	(3%)
Feb	\$73,500	\$73,525	0%	\$163,660	\$157,056	(4%)	\$71,335	3%	\$157,814	(0%)
Mar	\$78,400	\$80,980	3%	\$242,060	\$238,036	(2%)	\$75,591	7%	\$233,405	2%
Apr	\$12,740	\$11,291	(11%)	\$254,800	\$249,327	(2%)	\$12,249	(8%)	\$245,654	1%
May	\$7,350			\$262,150			\$7,054		\$252,707	
June	\$31,850			\$294,000			\$30,743		\$283,450	
July	\$53,900			\$347,900			\$53,091		\$336,541	
Aug	\$39,200			\$387,100			\$38,548		\$375,089	
Sept	\$26,950			\$414,050			\$26,279		\$401,368	
Oct	\$11,270			\$425,320			\$10,910		\$412,278	
Nov	\$9,310			\$434,630			\$9,070		\$421,348	
Dec	\$55,370			\$490,000			\$82,569		\$503,916	

Actual Collections Year To Date Through April

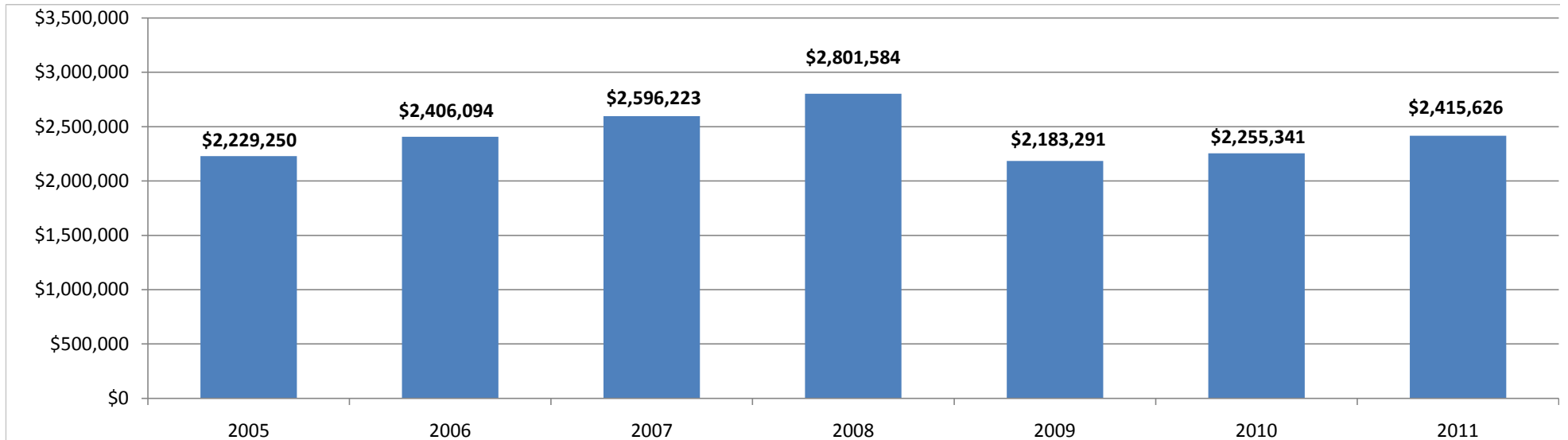


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
March 2011**

Current Month Revenues are **18%** above last year's Monthly Revenues.
 Year To Date Revenues are **3%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **7%** above last year's Actual Year To Date Revenues.

<u>Month</u>	<u>2011 Monthly Budget vs. 2011 Actual</u>			<u>2011 YTD Budget vs. 2011 Actual</u>			<u>2011 vs. 2010</u>			
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Monthly</u>	<u>Variance</u>	<u>YTD</u>	<u>Variance</u>
Jan	\$793,000	\$815,648	3%	\$793,000	\$815,648	3%	\$788,743	3%	\$788,743	3%
Feb	\$761,000	\$721,387	(5%)	\$1,554,000	\$1,537,035	(1%)	\$719,594	0%	\$1,508,337	2%
Mar	\$792,000	\$878,591	11%	\$2,346,000	\$2,415,626	3%	\$747,004	18%	\$2,255,341	7%
Apr	\$305,000			\$2,651,000			\$292,361		\$2,547,702	
May	\$213,000			\$2,864,000			\$212,755		\$2,760,458	
June	\$427,000			\$3,291,000			\$404,113		\$3,164,571	
July	\$579,000			\$3,870,000			\$653,391		\$3,817,962	
Aug	\$518,000			\$4,388,000			\$509,743		\$4,327,705	
Sept	\$396,000			\$4,784,000			\$385,544		\$4,713,249	
Oct	\$274,000			\$5,058,000			\$264,221		\$4,977,470	
Nov	\$244,000			\$5,302,000			\$273,523		\$5,250,993	
Dec	\$793,000			\$6,095,000			\$824,209		\$6,075,201	

Actual Collections Year To Date Through March

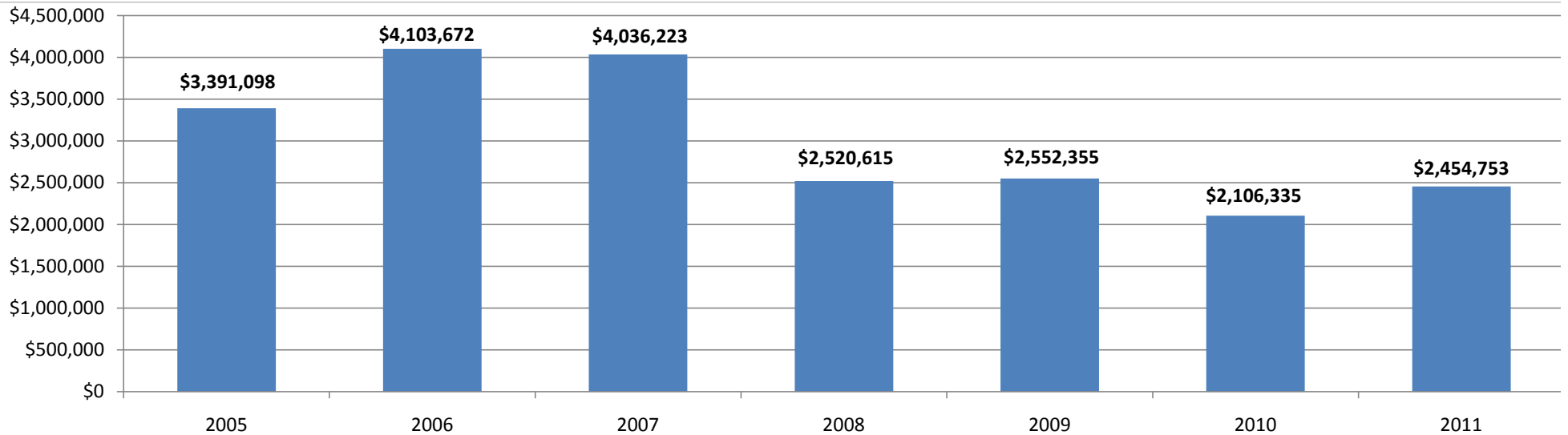


**Housing Real Estate Transfer Tax
May 2011**

Current Month Revenues are 179% above last year's Monthly Revenues.
Year To Date Revenues are 35% above Year To Date Budgeted Revenues.
Year To Date Revenues are 17% above last year's Actual Year To Date Revenues.

Month	2011 Monthly Budget vs. 2011 Actual			2011 YTD Budget vs. 2011 Actual			2011 vs. 2010			
	Budget	Actual	Variance	Budget	Actual	Variance	Monthly	Variance	YTD	Variance
Jan	\$343,000	\$370,056	8%	\$343,000	\$370,056	8%	\$286,832	29%	\$286,832	29%
Feb	\$343,000	\$335,653	(2%)	\$686,000	\$705,709	3%	\$250,105	34%	\$536,937	31%
Mar	\$343,000	\$328,853	(4%)	\$1,029,000	\$1,034,562	1%	\$342,788	(4%)	\$879,725	18%
Apr	\$392,000	\$557,600	42%	\$1,421,000	\$1,592,162	12%	\$917,530	(39%)	\$1,797,255	(11%)
May	\$392,000	\$862,592	120%	\$1,813,000	\$2,454,753	35%	\$309,080	179%	\$2,106,335	17%
June	\$392,000			\$2,205,000			\$333,872		\$2,440,206	
July	\$392,000			\$2,597,000			\$277,038		\$2,717,244	
Aug	\$392,000			\$2,989,000			\$498,764		\$3,216,008	
Sept	\$588,000			\$3,577,000			\$680,657		\$3,896,665	
Oct	\$588,000			\$4,165,000			\$1,082,605		\$4,979,270	
Nov	\$392,000			\$4,557,000			\$546,116		\$5,525,385	
Dec	\$343,000			\$4,900,000			\$844,926		\$6,370,311	

Actual Collections Year To Date Through May



**Wheeler Opera House Real Estate Transfer Tax
May 2011**

Current Month Revenues are **170%** above last year's Monthly Revenues.
 Year To Date Revenues are **31%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **18%** above last year's Actual Year To Date Revenues.

2011 Monthly Budget vs. 2011 Actual				2011 YTD Budget vs. 2011 Actual			2011 vs. 2010			
<u>Month</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Monthly</u>	<u>Variance</u>	<u>YTD</u>	<u>Variance</u>
Jan	\$189,000	\$216,083	14%	\$189,000	\$216,083	14%	\$154,746	40%	\$154,746	40%
Feb	\$189,000	\$176,187	(7%)	\$378,000	\$392,270	4%	\$135,190	30%	\$289,936	35%
Mar	\$189,000	\$175,727	(7%)	\$567,000	\$567,997	0%	\$183,984	(4%)	\$473,920	20%
Apr	\$216,000	\$294,990	37%	\$783,000	\$862,987	10%	\$473,615	(38%)	\$947,535	(9%)
May	\$216,000	\$448,106	107%	\$999,000	\$1,311,093	31%	\$165,770	170%	\$1,113,305	18%
June	\$216,000			\$1,215,000			\$178,641		\$1,291,945	
July	\$216,000			\$1,431,000			\$147,018		\$1,438,964	
Aug	\$216,000			\$1,647,000			\$265,927		\$1,704,891	
Sept	\$324,000			\$1,971,000			\$357,416		\$2,062,307	
Oct	\$324,000			\$2,295,000			\$559,603		\$2,621,909	
Nov	\$216,000			\$2,511,000			\$289,393		\$2,911,302	
Dec	\$189,000			\$2,700,000			\$440,062		\$3,351,364	

Actual Collections Year To Date Through May

