



THE CITY OF ASPEN

To: Aspen City Council
From: Don Taylor, Finance Director
Date: February 1, 2012
Re: December 2011 Consumption Tax Report

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 December 2011, Aspen's portion of Pitkin County's 3.6% sales tax collections through November 2011 and real estate transfer tax (RETT) collections through January 2012.

The current report suggests Aspen had a very strong December, in comparison to 2010. Retail sales for December 2011 show a 13% increase from December 2010, ending the year with a 7% increase for the entire year. Construction had the largest dollar increase in December, maintaining the trend from October and November. Accommodations sales tax collections, building off of a strong November, showed a 15% increase from 2010. In December, Automobile Sales was the only industry to show a decline from 2010, though year-to-date sales are comparable.

There was a slight change to the industry classifications in the report recently. Construction which used to be part of General Retail is now being shown separately. Specialty Retail has been collapsed into Luxury Goods along with Galleries, Fur and Jewelry. December posted a 15% increase from 2010, though wide fluctuations in Luxury Goods taxable retail sales are normal.

Lodging tax collections are 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%. With a strong December, the Tourist Promotion Lodging tax ended the year up 217% compared to 2010. The Transportation Lodging tax finished the year with a 6% increase from the prior year.

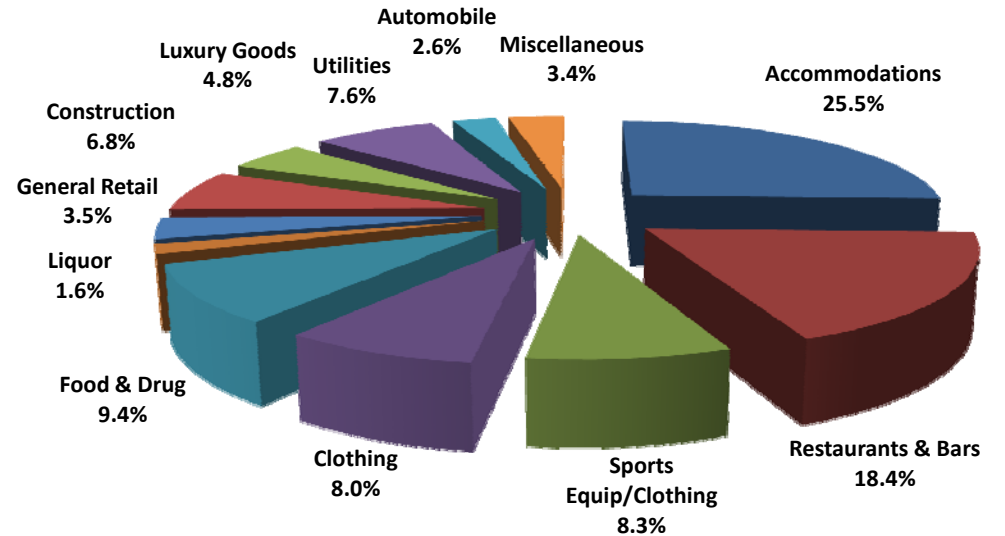
Aspen's portion of Pitkin County's sales tax for November 2011 (one month behind city collection statistics because they are collected by the State of Colorado) was up 8% from 2010 and 7% year to date.

The Housing real estate transfer tax collections for January 2012 were the highest since 2009, up 44% from 2011. The Wheeler real estate transfer tax collections for January 2012 were up 29% compared to 2011. However, wide fluctuations in the real estate transfer taxes are normal.

**City of Aspen Retail Sales by Industry
December 2011**

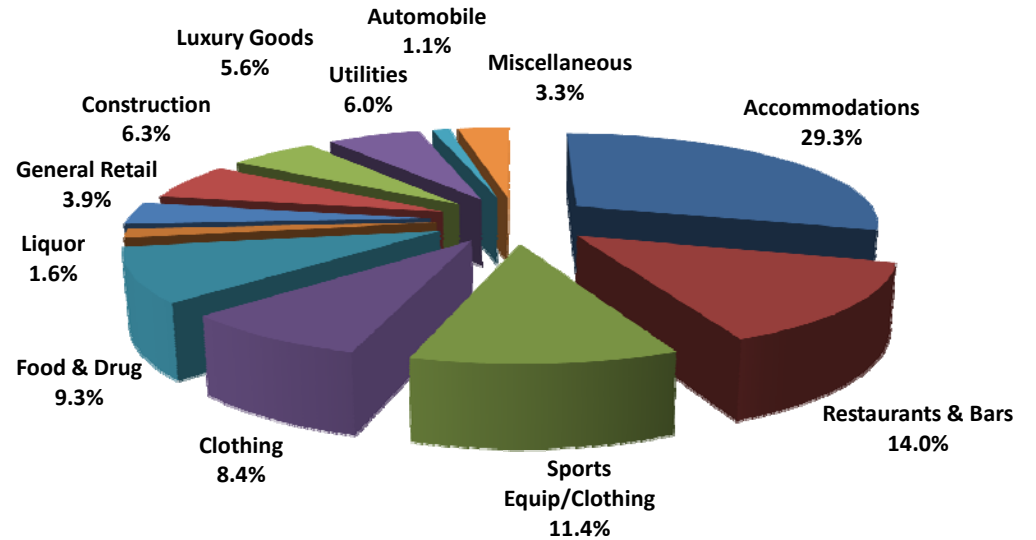
December Year To Date Retail Sales

<u>Category</u>	<u>YTD Retail Sales</u>	<u>% Change Prior Year</u>	<u>% YTD Retail Sales</u>
Accommodations	\$128,386,219	3%	25.5%
Restaurants & Bars	\$92,430,999	7%	18.4%
Sports Equip/Clothing	\$41,702,789	11%	8.3%
Clothing	\$40,183,162	11%	8.0%
Food & Drug	\$47,340,075	2%	9.4%
Liquor	\$8,252,984	5%	1.6%
General Retail	\$17,584,794	5%	3.5%
Construction	\$34,280,058	38%	6.8%
Luxury Goods	\$24,357,635	14%	4.8%
Utilities	\$38,076,438	(1%)	7.6%
Automobile	\$13,290,185	(2%)	2.6%
Miscellaneous	\$16,892,407	19%	3.4%
Total	\$502,777,747	7%	100.0%



December Monthly Retail Sales

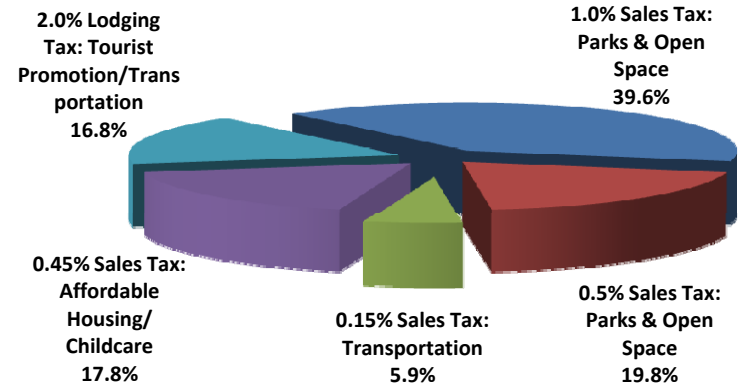
<u>Category</u>	<u>Monthly Retail Sales</u>	<u>% Change Prior Year</u>	<u>% Monthly Retail Sales</u>
Accommodations	\$22,792,500	15%	29.3%
Restaurants & Bars	\$10,888,138	11%	14.0%
Sports Equip/Clothing	\$8,843,412	11%	11.4%
Clothing	\$6,491,555	17%	8.4%
Food & Drug	\$7,243,596	19%	9.3%
Liquor	\$1,269,333	11%	1.6%
General Retail	\$3,011,878	2%	3.9%
Construction	\$4,863,102	51%	6.3%
Luxury Goods	\$4,331,841	15%	5.6%
Utilities	\$4,626,883	12%	6.0%
Automobile	\$833,956	(56%)	1.1%
Miscellaneous	\$2,539,697	5%	3.3%
Total	\$77,735,891	13%	100.0%



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

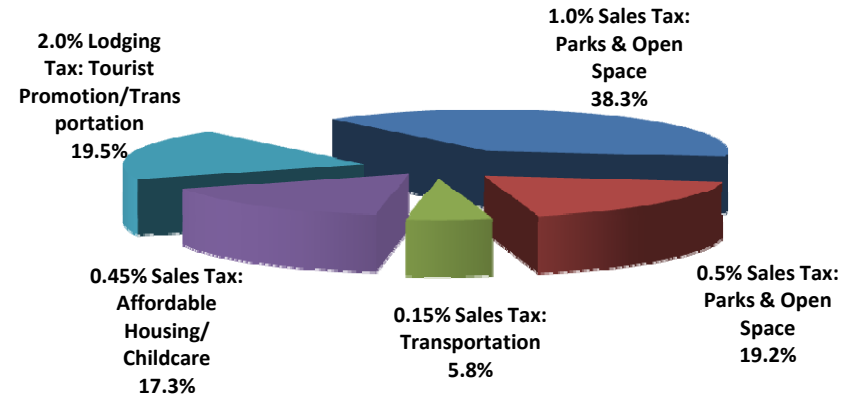
December Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$5,012,806	39.6%
0.5% Sales Tax: Parks & Open Space	\$2,506,403	19.8%
0.15% Sales Tax: Transportation	\$751,612	5.9%
0.45% Sales Tax: Affordable Housing/ Childcare	\$2,255,892	17.8%
2.0% Lodging Tax: Tourist Promotion/Transportation	<u>\$2,132,921</u>	<u>16.8%</u>
Total	\$12,659,634	100%



December Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$775,200	38.3%
0.5% Sales Tax: Parks & Open Space	\$387,600	19.2%
0.15% Sales Tax: Transportation	\$116,231	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$348,857	17.3%
2.0% Lodging Tax: Tourist Promotion/Transportation	<u>\$393,501</u>	<u>19.5%</u>
Total	\$2,021,389	100%

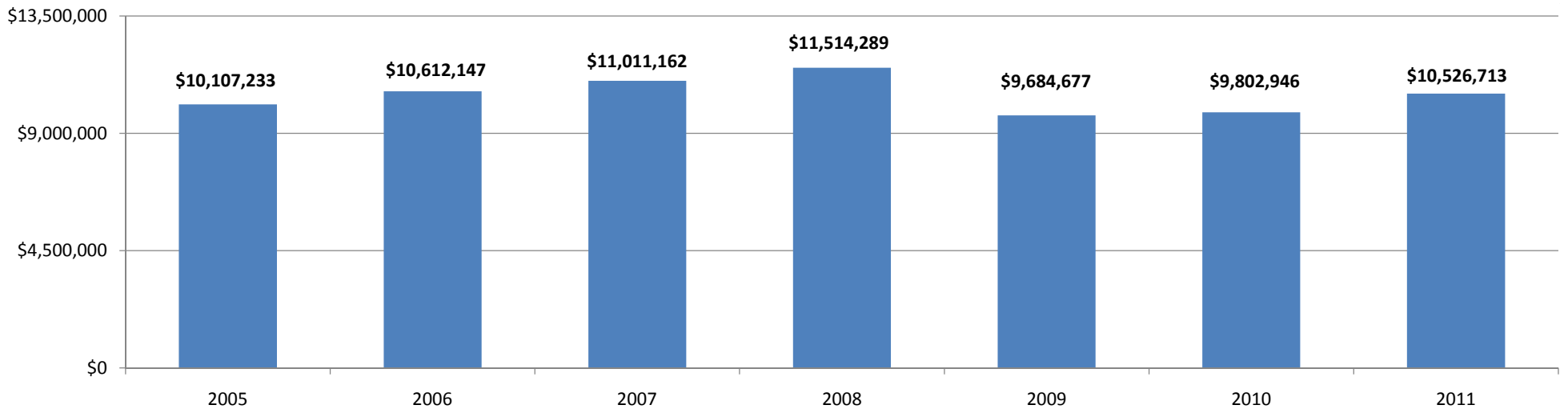


**City of Aspen Sales Tax 2.1%
December 2011**

Current Month Revenues are 12% above last year's Monthly Revenues.
Year To Date Revenues are 5% above Year To Date Budgeted Revenues.
Year To Date Revenues are 7% 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	\$1,270,000	\$1,222,311	(4%)	\$1,270,000	\$1,222,311	(4%)	\$1,231,953	(1%)	\$1,231,953	(1%)
Feb	\$1,060,000	\$1,086,953	3%	\$2,330,000	\$2,309,264	(1%)	\$1,047,662	4%	\$2,279,615	1%
Mar	\$1,180,000	\$1,226,169	4%	\$3,510,000	\$3,535,434	1%	\$1,142,927	7%	\$3,422,542	3%
Apr	\$430,000	\$443,573	3%	\$3,940,000	\$3,979,006	1%	\$426,029	4%	\$3,848,571	3%
May	\$340,000	\$348,820	3%	\$4,280,000	\$4,327,826	1%	\$332,060	5%	\$4,180,631	4%
June	\$730,000	\$774,749	6%	\$5,010,000	\$5,102,575	2%	\$713,804	9%	\$4,894,435	4%
July	\$1,070,000	\$1,133,808	6%	\$6,080,000	\$6,236,383	3%	\$1,046,975	8%	\$5,941,410	5%
Aug	\$910,000	\$976,609	7%	\$6,990,000	\$7,212,992	3%	\$880,598	11%	\$6,822,008	6%
Sept	\$720,000	\$764,650	6%	\$7,710,000	\$7,977,642	3%	\$700,014	9%	\$7,522,022	6%
Oct	\$410,000	\$448,462	9%	\$8,120,000	\$8,426,104	4%	\$400,185	12%	\$7,922,207	6%
Nov	\$440,000	\$472,720	7%	\$8,560,000	\$8,898,824	4%	\$431,653	10%	\$8,353,860	7%
Dec	\$1,440,500	\$1,627,888	13%	\$10,000,500	\$10,526,713	5%	\$1,449,086	12%	\$9,802,946	7%

Actual Collections Year To Date Through December



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

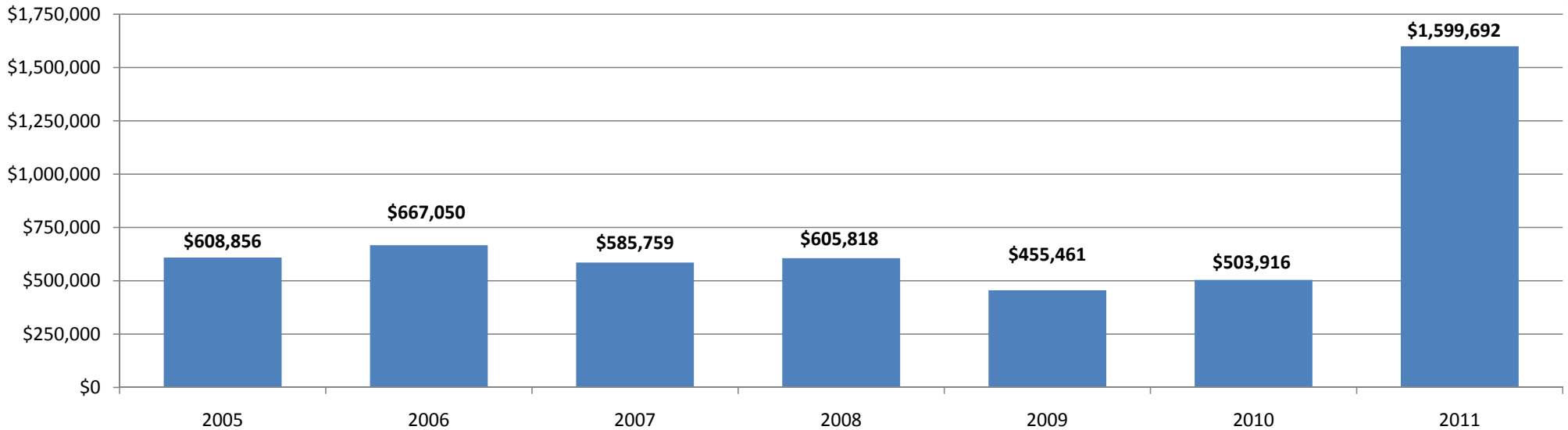
Current Month Revenues are 257% above last year's Monthly Revenues.

Year To Date Revenues are 9% above Year To Date Budgeted Revenues.

Year To Date Revenues are 217% 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	\$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	\$17,277	(22%)	\$786,450	\$765,256	(3%)	\$7,054	145%	\$252,707	203%
June	\$95,550	\$105,038	10%	\$882,000	\$870,294	(1%)	\$30,743	242%	\$283,450	207%
July	\$161,700	\$165,235	2%	\$1,043,700	\$1,035,529	(1%)	\$53,091	211%	\$336,541	208%
Aug	\$117,600	\$120,103	2%	\$1,161,300	\$1,155,632	(0%)	\$38,548	212%	\$375,089	208%
Sept	\$80,850	\$83,919	4%	\$1,242,150	\$1,239,552	(0%)	\$26,279	219%	\$401,368	209%
Oct	\$33,810	\$34,017	1%	\$1,275,960	\$1,273,569	(0%)	\$10,910	212%	\$412,278	209%
Nov	\$27,930	\$30,995	11%	\$1,303,890	\$1,304,564	0%	\$9,070	242%	\$421,348	210%
Dec	\$166,110	\$295,128	78%	\$1,470,000	\$1,599,692	9%	\$82,569	257%	\$503,916	217%

Actual Collections Year To Date Through December

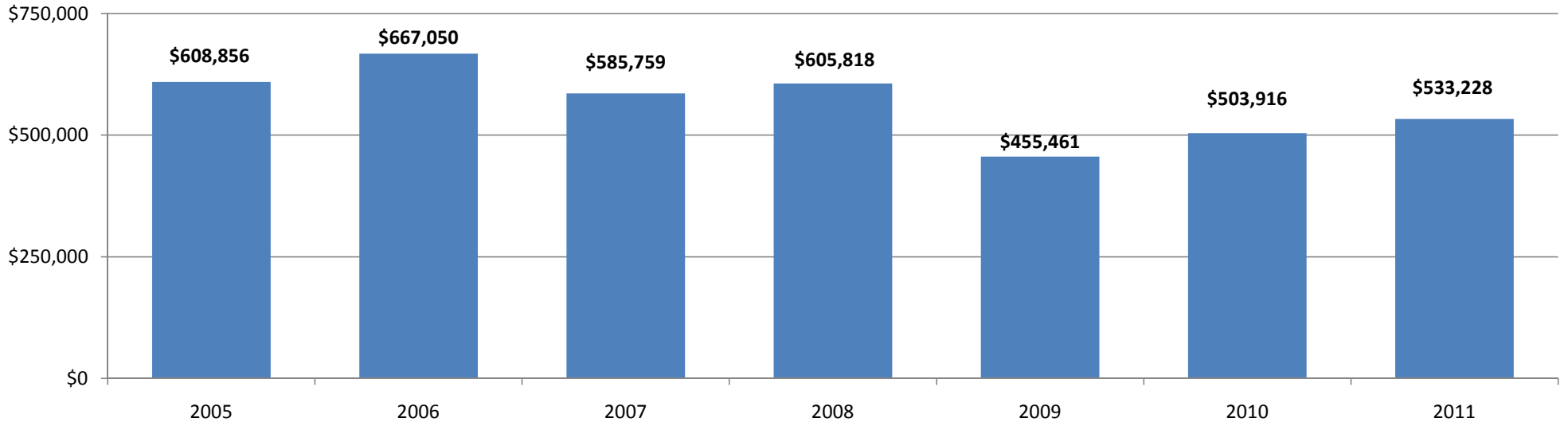


**City of Aspen Transportation 0.5% Lodging Tax
December 2011**

Current Month Revenues are 19% above last year's Monthly Revenues.
Year To Date Revenues are 9% above Year To Date Budgeted Revenues.
Year To Date Revenues are 6% 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	\$5,759	(22%)	\$262,150	\$255,086	(3%)	\$7,054	(18%)	\$252,707	1%
June	\$31,850	\$35,013	10%	\$294,000	\$290,098	(1%)	\$30,743	14%	\$283,450	2%
July	\$53,900	\$55,078	2%	\$347,900	\$345,177	(1%)	\$53,091	4%	\$336,541	3%
Aug	\$39,200	\$40,034	2%	\$387,100	\$385,211	(0%)	\$38,548	4%	\$375,089	3%
Sept	\$26,950	\$27,973	4%	\$414,050	\$413,184	(0%)	\$26,279	6%	\$401,368	3%
Oct	\$11,270	\$11,339	1%	\$425,320	\$424,524	(0%)	\$10,910	4%	\$412,278	3%
Nov	\$9,310	\$10,332	11%	\$434,630	\$434,855	0%	\$9,070	14%	\$421,348	3%
Dec	\$55,370	\$98,373	78%	\$490,000	\$533,228	9%	\$82,569	19%	\$503,916	6%

Actual Collections Year To Date Through December

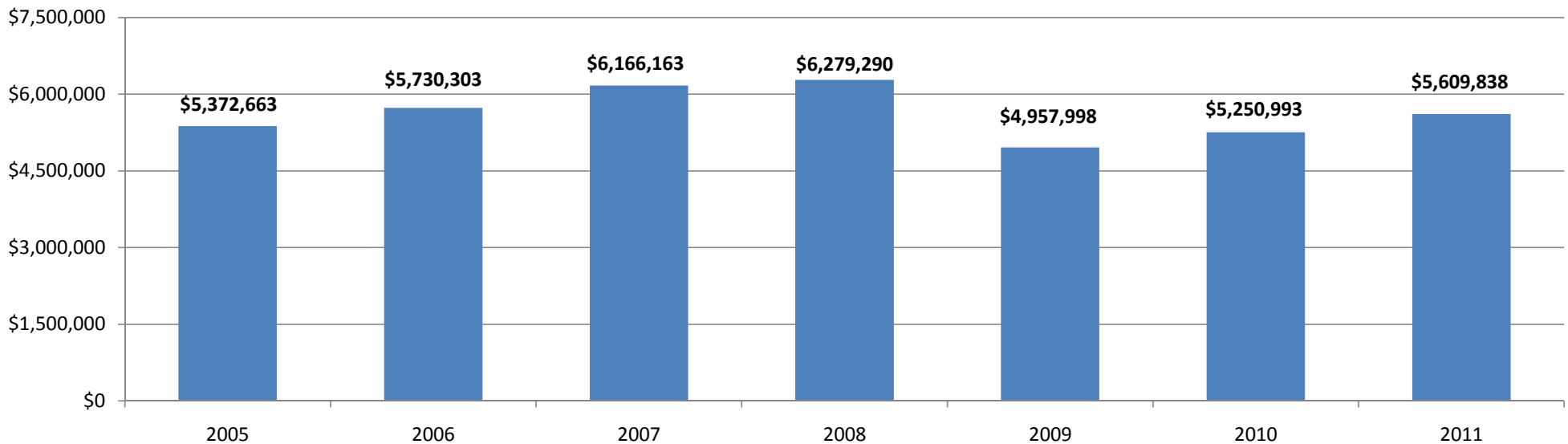


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
November 2011**

Current Month Revenues are **8%** above last year's Monthly Revenues.
 Year To Date Revenues are **6%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **7%** 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	\$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	\$306,161	0%	\$2,651,000	\$2,721,787	3%	\$292,361	5%	\$2,547,702	7%
May	\$213,000	\$236,626	11%	\$2,864,000	\$2,958,413	3%	\$212,755	11%	\$2,760,458	7%
June	\$427,000	\$437,045	2%	\$3,291,000	\$3,395,457	3%	\$404,113	8%	\$3,164,571	7%
July	\$579,000	\$645,664	12%	\$3,870,000	\$4,041,121	4%	\$653,391	(1%)	\$3,817,962	6%
Aug	\$518,000	\$550,237	6%	\$4,388,000	\$4,591,358	5%	\$509,743	8%	\$4,327,705	6%
Sept	\$396,000	\$449,241	13%	\$4,784,000	\$5,040,599	5%	\$385,544	17%	\$4,713,249	7%
Oct	\$274,000	\$272,766	(0%)	\$5,058,000	\$5,313,364	5%	\$264,221	3%	\$4,977,470	7%
Nov	\$244,000	\$296,474	22%	\$5,302,000	\$5,609,838	6%	\$273,523	8%	\$5,250,993	7%
Dec	\$793,000			\$6,095,000			\$824,209		\$6,075,201	

Actual Collections Year To Date Through November

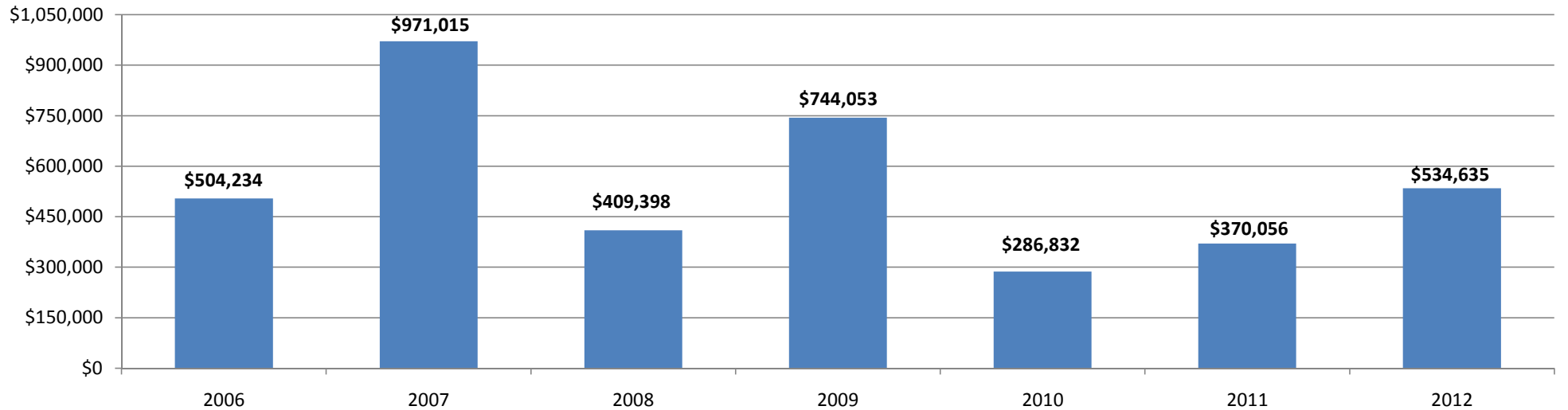


**Housing Real Estate Transfer Tax
January 2012**

Current Month Revenues are **44%** above last year's Monthly Revenues.
 Year To Date Revenues are **17%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **44%** above last year's Actual Year To Date Revenues.

<u>Month</u>	<u>2012 Monthly Budget vs. 2012 Actual</u>			<u>2012 YTD Budget vs. 2012 Actual</u>			<u>2012 vs. 2011</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	\$456,000	\$534,635	17%	\$456,000	\$534,635	17%	\$370,056	44%	\$370,056	44%
Feb	\$456,000			\$912,000			\$335,653		\$705,709	
Mar	\$456,000			\$1,368,000			\$328,853		\$1,034,562	
Apr	\$456,000			\$1,824,000			\$557,600		\$1,592,162	
May	\$456,000			\$2,280,000			\$862,592		\$2,454,753	
June	\$456,000			\$2,736,000			\$546,307		\$3,001,060	
July	\$456,000			\$3,192,000			\$255,193		\$3,256,253	
Aug	\$456,000			\$3,648,000			\$480,409		\$3,736,662	
Sept	\$570,000			\$4,218,000			\$359,198		\$4,095,861	
Oct	\$570,000			\$4,788,000			\$368,627		\$4,464,488	
Nov	\$456,000			\$5,244,000			\$319,599		\$4,784,086	
Dec	\$456,000			\$5,700,000			\$449,243		\$5,233,329	

Actual Collections Year To Date Through January



**Wheeler Opera House Real Estate Transfer Tax
January 2012**

Current Month Revenues are 29% above last year's Monthly Revenues.
Year To Date Revenues are 13% above Year To Date Budgeted Revenues.
Year To Date Revenues are 29% above last year's Actual Year To Date Revenues.

<u>Month</u>	<u>2012 Monthly Budget vs. 2012 Actual</u>			<u>2012 YTD Budget vs. 2012 Actual</u>			<u>2012 vs. 2011</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	\$248,000	\$279,445	13%	\$248,000	\$279,445	13%	\$216,083	29%	\$216,083	29%
Feb	\$248,000			\$496,000			\$176,187		\$392,270	
Mar	\$248,000			\$744,000			\$175,727		\$567,997	
Apr	\$248,000			\$992,000			\$294,990		\$862,987	
May	\$248,000			\$1,240,000			\$448,106		\$1,311,093	
June	\$248,000			\$1,488,000			\$287,626		\$1,598,718	
July	\$248,000			\$1,736,000			\$138,362		\$1,737,080	
Aug	\$248,000			\$1,984,000			\$256,345		\$1,993,425	
Sept	\$310,000			\$2,294,000			\$196,699		\$2,190,124	
Oct	\$310,000			\$2,604,000			\$199,699		\$2,389,823	
Nov	\$248,000			\$2,852,000			\$173,487		\$2,563,309	
Dec	\$248,000			\$3,100,000			\$238,382		\$2,801,692	

Actual Collections Year To Date Through January

