



THE CITY OF ASPEN

To: Aspen City Council
From: Don Taylor, Finance Director
Date: March 7, 2011
Re: January 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 January 2011, Aspen's portion of Pitkin County's 3.6% sales tax collections through December 2010 and real estate transfer tax (RETT) collections through February 2011.

The current report suggests Aspen's economy is stable. Taxable sales for January 2011 show that we are down 1% from 2010 while Retail Sales by Industry are flat.

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 .5%. The Tourist Promotion Lodging tax is up 190% compared to January 2010. The Transportation Lodging tax is down 3% compared to last January.

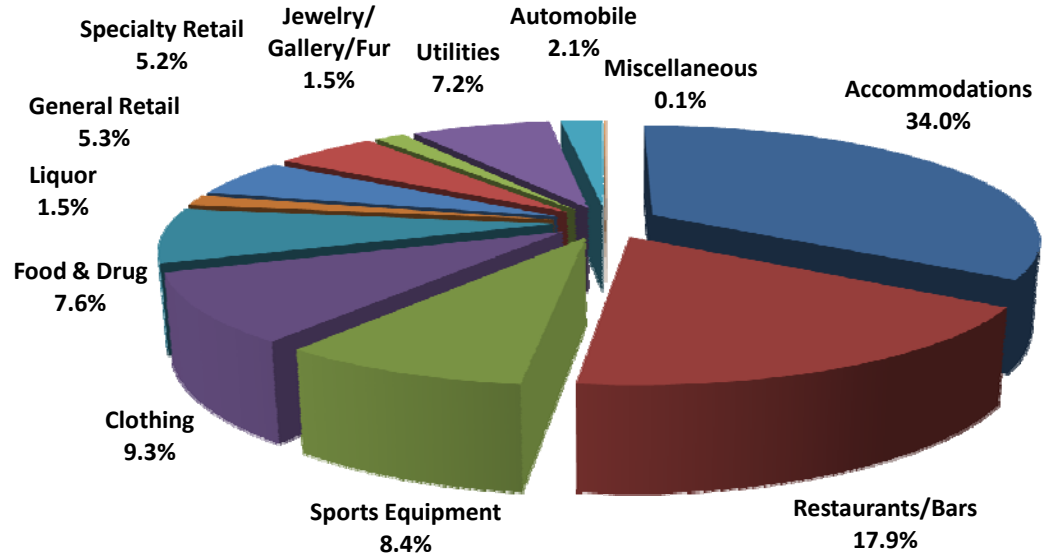
Aspen's portion of Pitkin County's sales tax through December 2010 (one month behind city collection statistics because they are collected by the State of Colorado) were up 6% from 2009.

The year to date Housing real estate transfer tax collections through February 2011 are up 31% from 2010. The year to date Wheeler real estate transfer tax collections through February 2011 are up 35% compared to 2010. Wide fluctuations in the real estate transfer taxes are the norm.

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

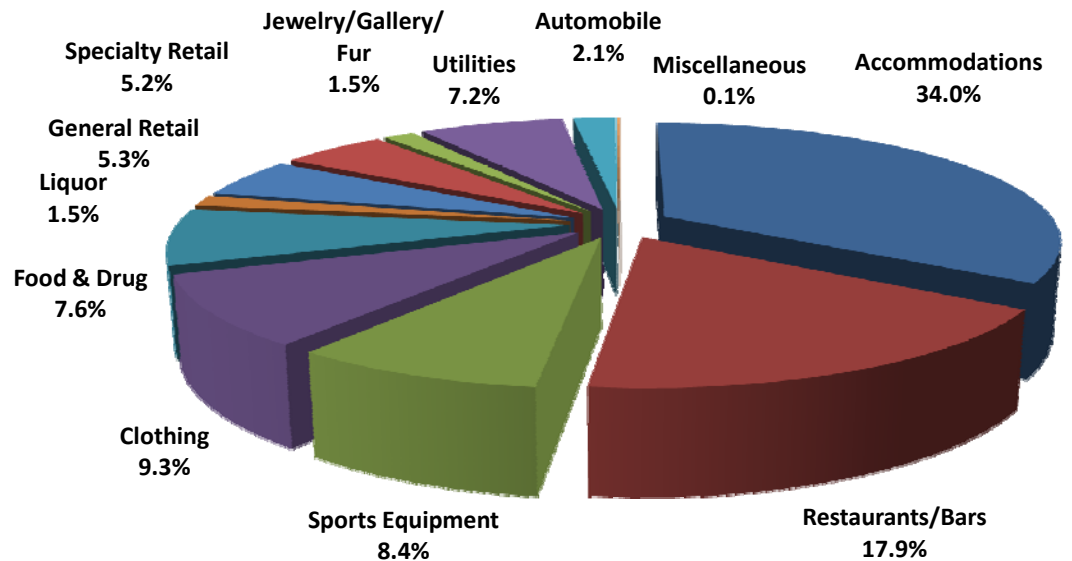
January Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior Year	% YTD Retail Sales
Accommodations	\$19,472,613	6%	34.0%
Restaurants/Bars	\$10,227,250	4%	17.9%
Sports Equipment	\$4,781,194	6%	8.4%
Clothing	\$5,343,824	(11%)	9.3%
Food & Drug	\$4,327,964	(4%)	7.6%
Liquor	\$845,587	(2%)	1.5%
General Retail	\$3,018,379	8%	5.3%
Specialty Retail	\$2,991,543	0%	5.2%
Jewelry/Gallery/Fur	\$856,650	(34%)	1.5%
Utilities	\$4,094,674	(12%)	7.2%
Automobile	\$1,203,242	(16%)	2.1%
Miscellaneous	\$43,221	(36%)	0.1%
Total	\$57,206,140	(0%)	100.0%



January Monthly Retail Sales

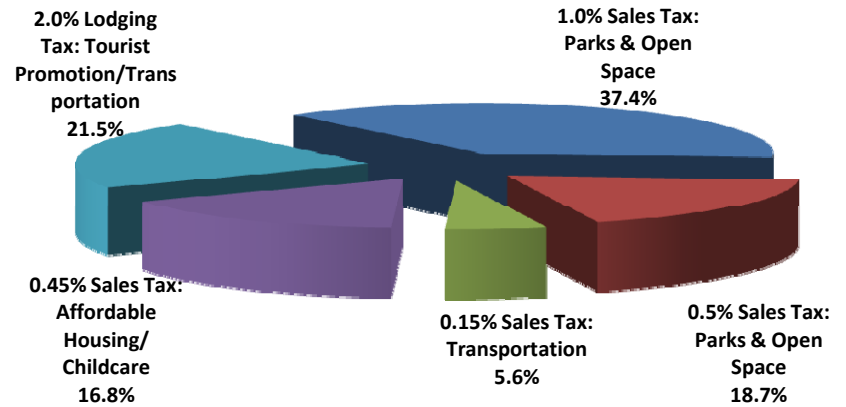
Category	Monthly Retail Sales	% Change Prior Year	% Monthly Retail Sales
Accommodations	\$19,472,613	6%	34.0%
Restaurants/Bars	\$10,227,250	4%	17.9%
Sports Equipment	\$4,781,194	6%	8.4%
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**City of Aspen Sales and Lodging Tax
January 2011**

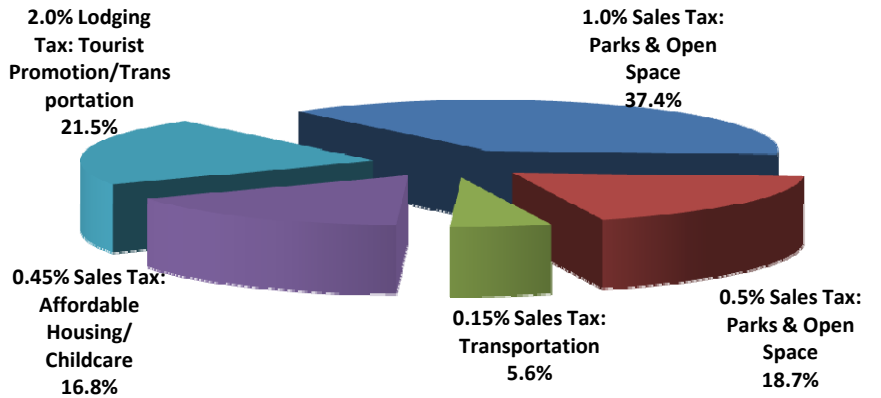
January Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$582,028	37.4%
0.5% Sales Tax: Parks & Open Space	\$291,014	18.7%
0.15% Sales Tax: Transportation	\$87,267	5.6%
0.45% Sales Tax: Affordable Housing/ Childcare	\$261,925	16.8%
2.0% Lodging Tax: Tourist Promotion/Transportation	<u>\$334,123</u>	<u>21.5%</u>
Total	\$1,556,357	100%



January Monthly Tax Collections

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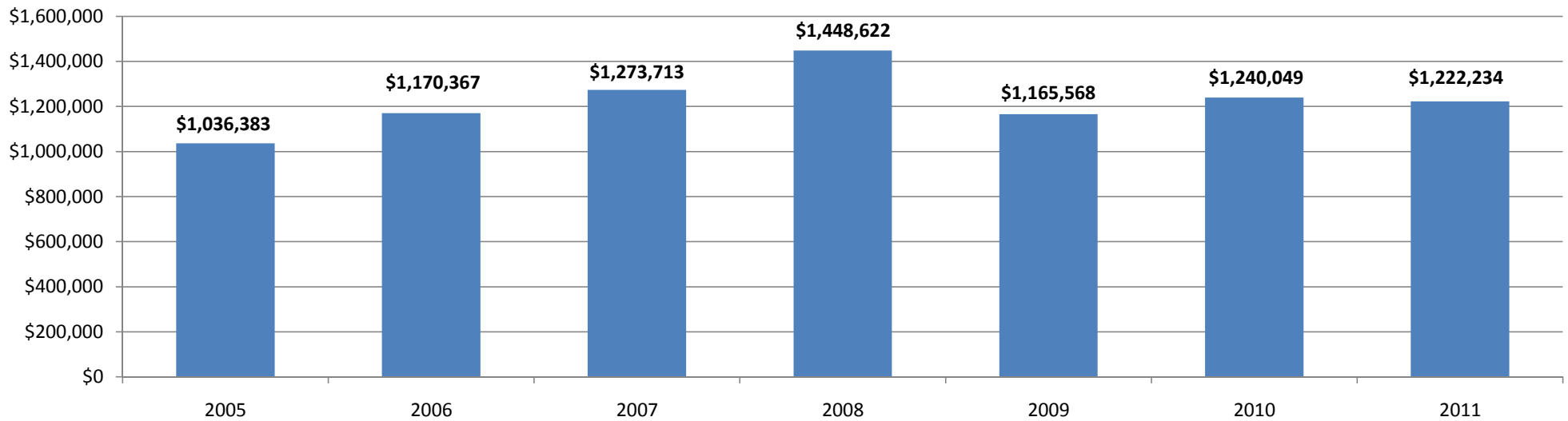


**City of Aspen Sales Tax 2.1%
January 2011**

Current Month Revenues are (1%) below last year's Monthly Revenues.
 Year To Date Revenues are (4%) below Year To Date Budgeted Revenues.
 Year To Date Revenues are (1%) below 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	\$1,222,234	(4%)	\$1,270,000	\$1,222,234	(4%)	\$1,240,049	(1%)	\$1,240,049	(1%)
Feb	\$1,060,000			\$2,330,000			\$1,030,331		\$2,270,380	
Mar	\$1,180,000			\$3,510,000			\$1,142,298		\$3,412,678	
Apr	\$430,000			\$3,940,000			\$424,413		\$3,837,091	
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 January



**City of Aspen Tourist Promotion 1.5% Lodging Tax 2011, .5% rate 2010
January 2011**

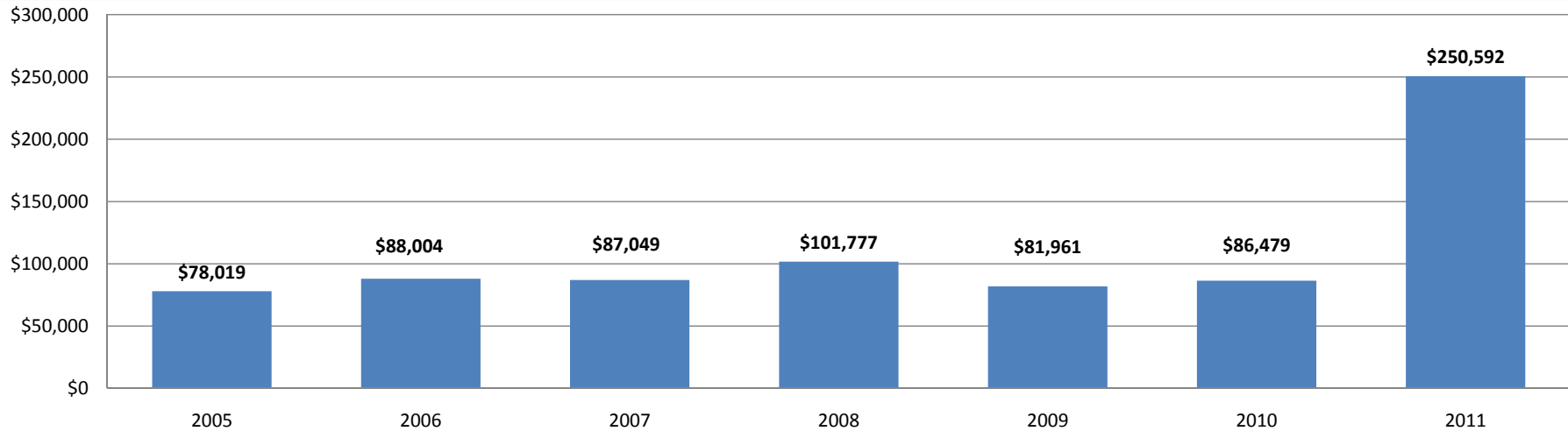
Current Month Revenues are 190% above last year's Monthly Revenues.

Year To Date Revenues are (7%) below Year To Date Budgeted Revenues.

Year To Date Revenues are 190% 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			\$490,980			\$71,335		\$157,814	
Mar	\$235,200			\$726,180			\$75,591		\$233,405	
Apr	\$38,220			\$764,400			\$12,249		\$245,654	
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 January

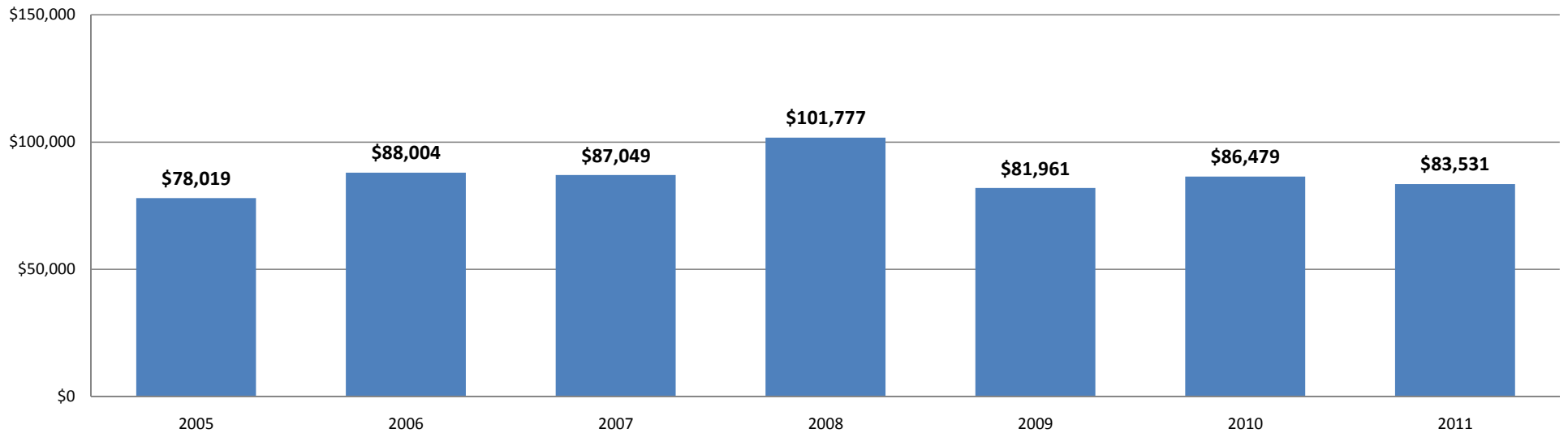


**City of Aspen Transportation .5% Lodging Tax
January 2011**

Current Month Revenues are (3%) below last year's Monthly Revenues adjusted for rate increase.
 Year To Date Revenues are (7%) below Year To Date Budgeted Revenues.
 Year To Date Revenues are (3%) below last year's Actual Year To Date Revenues adjusted for rate increase.

<u>Month</u>	2011 Monthly Budget vs. 2011 Actual			2011 YTD Budget vs. 2011 Actual			2011 vs. 2010			
	<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	\$90,160	\$83,531	(7%)	\$90,160	\$83,531	(7%)	\$86,479	(3%)	\$86,479	(3%)
Feb	\$73,500			\$163,660			\$71,335		\$157,814	
Mar	\$78,400			\$242,060			\$75,591		\$233,405	
Apr	\$12,740			\$254,800			\$12,249		\$245,654	
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 January

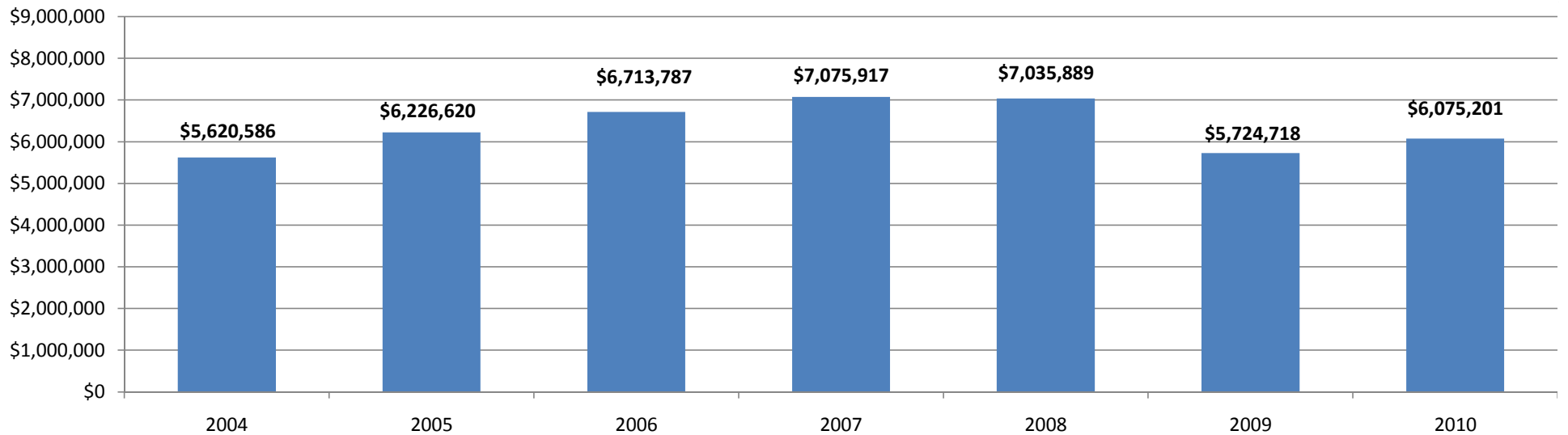


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
December 2010**

Current Month Revenues are 7% above last year's Monthly Revenues.
Year To Date Revenues are 6% above Year To Date Budgeted Revenues.
Year To Date Revenues are 6% above last year's Actual Year To Date Revenues.

Month	2010 Monthly Budget vs. 2010 Actual			2010 YTD Budget vs. 2010 Actual			2010 vs. 2009			
	Budget	Actual	Variance	Budget	Actual	Variance	Monthly	Variance	YTD	Variance
Jan	\$685,734	\$788,743	15%	\$685,734	\$788,743	15%	\$748,537	5%	\$748,537	5%
Feb	\$685,734	\$719,594	5%	\$1,371,468	\$1,508,337	10%	\$693,961	4%	\$1,442,498	5%
Mar	\$742,879	\$747,004	1%	\$2,114,347	\$2,255,341	7%	\$740,793	1%	\$2,183,291	3%
Apr	\$285,723	\$292,361	2%	\$2,400,069	\$2,547,702	6%	\$295,620	(1%)	\$2,478,911	3%
May	\$228,578	\$212,755	(7%)	\$2,628,647	\$2,760,458	5%	\$225,916	(6%)	\$2,704,827	2%
June	\$400,012	\$404,113	1%	\$3,028,659	\$3,164,571	4%	\$385,932	5%	\$3,090,759	2%
July	\$542,873	\$653,391	20%	\$3,571,531	\$3,817,962	7%	\$510,887	28%	\$3,601,646	6%
Aug	\$485,728	\$509,743	5%	\$4,057,260	\$4,327,705	7%	\$482,370	6%	\$4,084,016	6%
Sept	\$371,439	\$385,544	4%	\$4,428,699	\$4,713,249	6%	\$369,090	4%	\$4,453,106	6%
Oct	\$285,723	\$264,221	(8%)	\$4,714,421	\$4,977,470	6%	\$255,926	3%	\$4,709,032	6%
Nov	\$228,578	\$273,523	20%	\$4,942,999	\$5,250,993	6%	\$248,967	10%	\$4,957,998	6%
Dec	\$771,451	\$824,209	7%	\$5,714,450	\$6,075,201	6%	\$766,720	7%	\$5,724,718	6%

Actual Collections Year To Date Through December

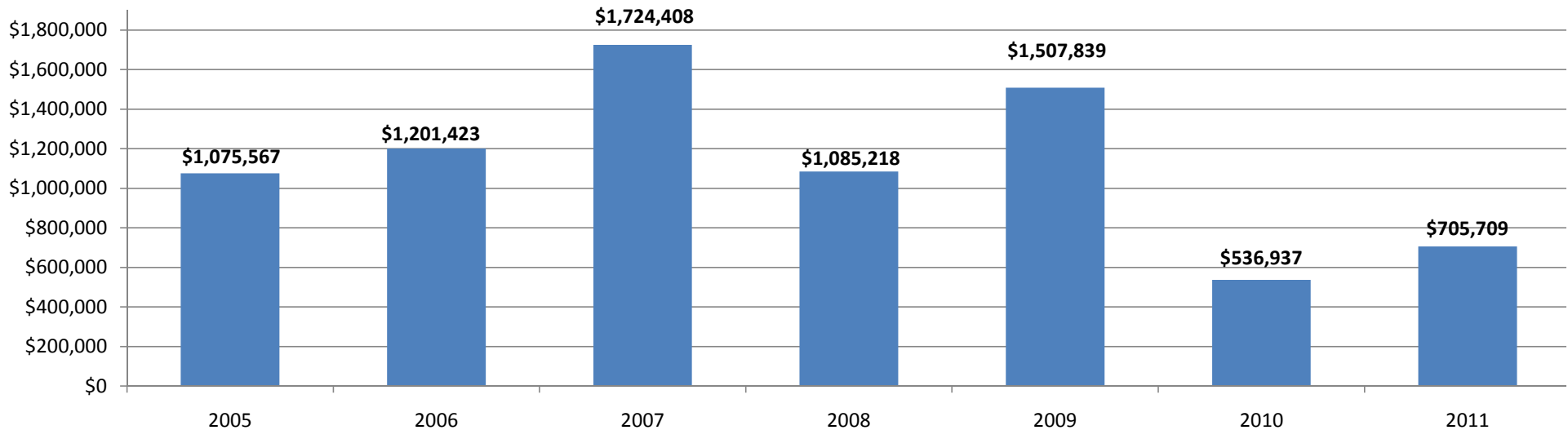


**Housing Real Estate Transfer Tax
February 2011**

Current Month Revenues are **34%** above last year's Monthly Revenues.
 Year To Date Revenues are **3%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **31%** 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			\$1,029,000			\$342,788		\$879,725	
Apr	\$392,000			\$1,421,000			\$917,530		\$1,797,255	
May	\$392,000			\$1,813,000			\$309,080		\$2,106,335	
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 February



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

Current Month Revenues are 30% above last year's Monthly Revenues.
Year To Date Revenues are 4% above Year To Date Budgeted Revenues.
Year To Date Revenues are 35% 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	\$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			\$567,000			\$183,984		\$473,920	
Apr	\$216,000			\$783,000			\$473,615		\$947,535	
May	\$216,000			\$999,000			\$165,770		\$1,113,305	
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 February

