



THE CITY OF ASPEN

**To:** Aspen City Council  
**From:** Don Taylor, Finance Director  
**Date:** March 4, 2010  
**Re:** January 2010 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 2010, Aspen's portion of Pitkin County's 3.6% sales tax collections through December 2009 and real estate transfer tax (RETT) collections through February 2010.

The current report suggests Aspen's recent declining economy is beginning to improve. Sales taxable sales for January 2010 showed that we were 4% up in January. However, starting in September 2009 the City of Aspen tax rate decreased from 2.2% to 2.1% or stated another way the tax rate is now 4.5% lower than prior to September. Therefore year to year revenue comparisons will not be relevant until September 2010. We added an industrial category for Automobile. The Automobile sales tax is collected by Pitkin County and remitted to us monthly. The amount is highly variable and has previously been included in our General Retail category.

Lodging tax collections for January were up 6% from last January.

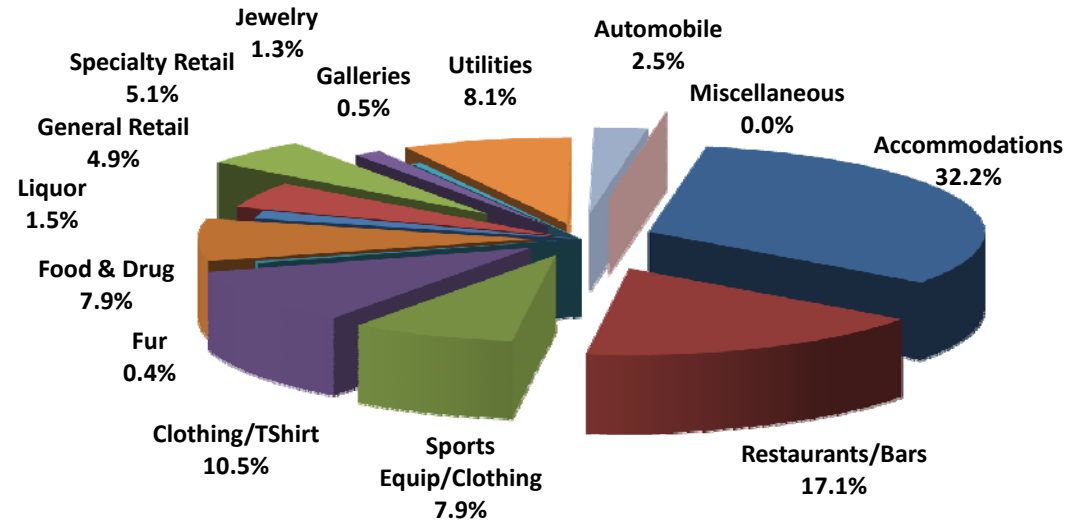
Aspen's portion of Pitkin County's sales tax for December 2009 (one month behind city collection statistics because they are collected by the State of Colorado) were up 1% from 2008.

The year to date activity for Wheeler and Housing real estate transfer tax collections through February 2010 were 64% down compared to February 2009. Wide fluctuations in the real estate transfer taxes are the norm. Both of the RETT's are reflecting a year to date amount below 2009 most likely a result of closing of units at the Residences at the Little Nell and other fractional in 2009.

**City of Aspen Retail Sales by Industry  
January 2010**

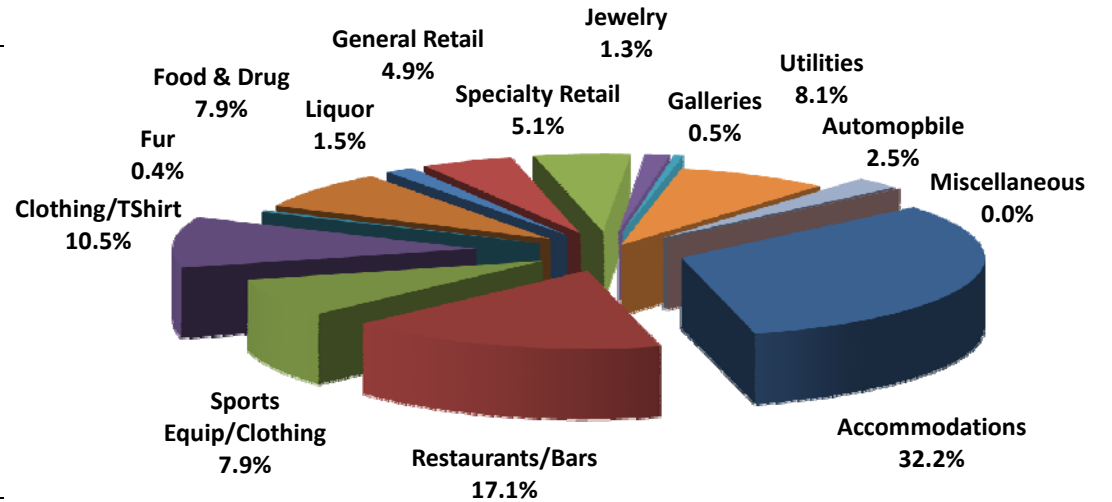
**January Year To Date Retail Sales**

<b>Category</b>	<b>YTD Retail Sales</b>	<b>% Change Prior Year</b>	<b>% YTD Retail Sales</b>
Accommodations	\$18,343,909	(5%)	32.2%
Restaurants/Bars	\$9,730,338	(3%)	17.1%
Sports Equip/Clothing	\$4,508,244	5%	7.9%
Clothing/TShirt	\$5,995,132	22%	10.5%
Fur	\$224,741	(22%)	0.4%
Food & Drug	\$4,512,014	(3%)	7.9%
Liquor	\$858,962	(1%)	1.5%
General Retail	\$2,776,758	46%	4.9%
Specialty Retail	\$2,904,190	27%	5.1%
Jewelry	\$745,153	50%	1.3%
Galleries	\$279,117	41%	0.5%
Utilities	\$4,640,570	4%	8.1%
Automobile	\$1,427,402	387%	2.5%
Miscellaneous	\$19,118	(84%)	0.0%
<b>Total</b>	<b>\$56,965,647</b>	<b>4%</b>	<b>100.0%</b>



**January Monthly Retail Sales**

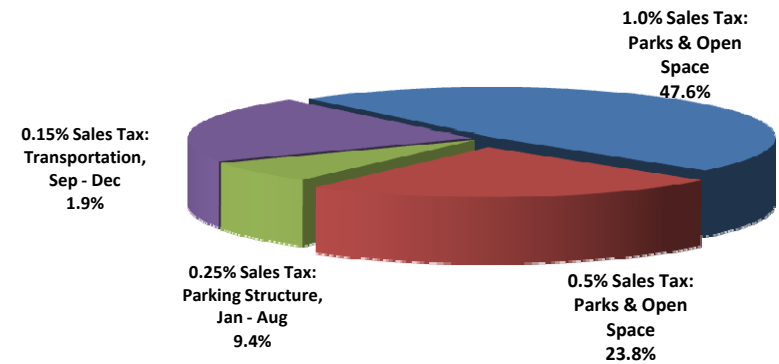
<b>Category</b>	<b>Monthly Retail Sales</b>	<b>% Change Prior Year</b>	<b>% Monthly Retail Sales</b>
Accommodations	\$18,343,909	(5%)	32.2%
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<b>Total</b>	<b>\$56,965,647</b>	<b>4%</b>	<b>100.0%</b>



**City of Aspen Sales and Lodging Tax  
January 2010**

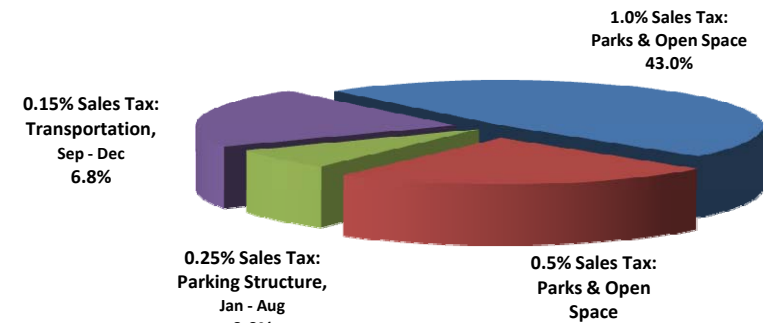
**January Year To Date Tax Collections**

<b>Tax Type</b>	<b>YTD Taxes Collected</b>	<b>% YTD Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$590,449	41.8%
0.5% Sales Tax: Parks & Open Space	\$295,284	20.9%
0.15% Sales Tax: Transportation	\$88,548	6.3%
0.45% Sales Tax: Affordable Housing/Childcare	\$265,768	18.8%
1.0% Lodging Tax: Tourist Promotion	<u>\$172,958</u>	<u>12.2%</u>
<b>Total</b>	<b>\$1,413,007</b>	<b>100%</b>



**January Monthly Tax Collections**

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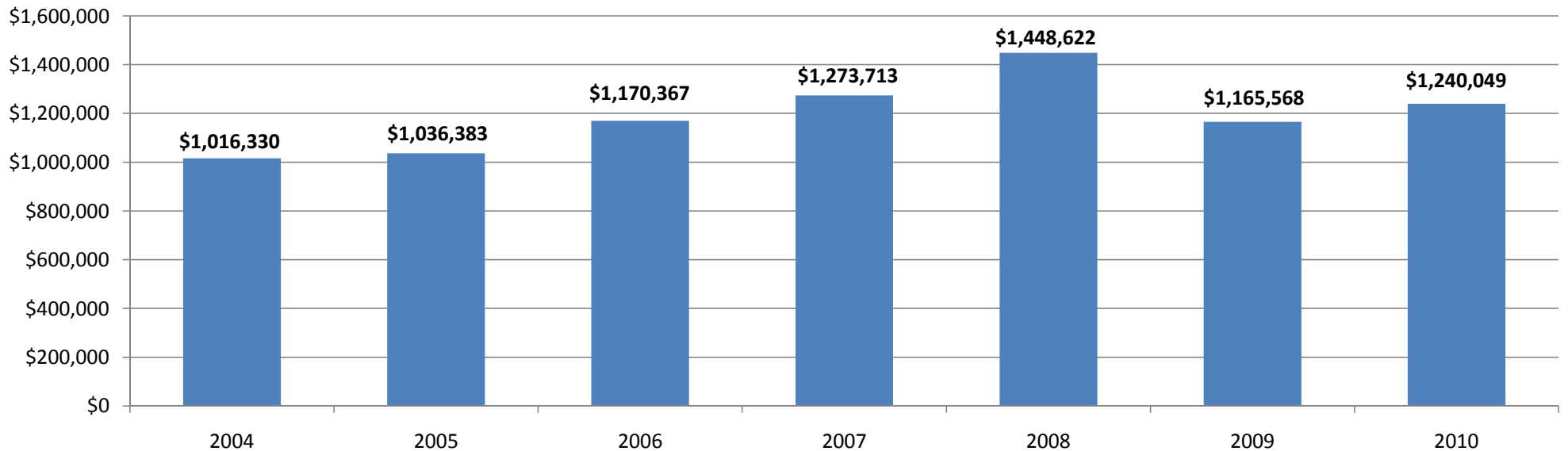
**City of Aspen Sales Tax 2.2% January - August 2009, 2.1% September 2009 - December 2010 \***

**January 2010**

**Current Month Revenues are 6% above last year's Monthly Revenues.**  
**Year To Date Revenues are 23% 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	\$1,005,671	\$1,240,049	23%	\$1,005,671	\$1,240,049	23%	\$1,165,568	6%	\$1,165,568	6%
Feb	\$1,005,671			\$2,011,341			\$1,119,361		\$2,284,929	
Mar	\$1,188,520			\$3,199,861			\$1,119,868		\$3,404,797	
Apr	\$411,411			\$3,611,272			\$451,860		\$3,856,657	
May	\$319,986			\$3,931,258			\$363,578		\$4,220,235	
June	\$685,685			\$4,616,942			\$714,156		\$4,934,390	
July	\$959,958			\$5,576,901			\$960,758		\$5,895,148	
Aug	\$868,534			\$6,445,434			\$930,078		\$6,825,226	
Sept	\$639,972			\$7,085,407			\$666,339		\$7,491,565	
Oct	\$365,698			\$7,451,105			\$420,885		\$7,912,450	
Nov	\$365,698			\$7,816,803			\$388,512		\$8,300,962	
Dec	\$1,325,657			\$9,142,460			\$1,344,682		\$9,645,644	

**Actual Collections Year To Date Through January**



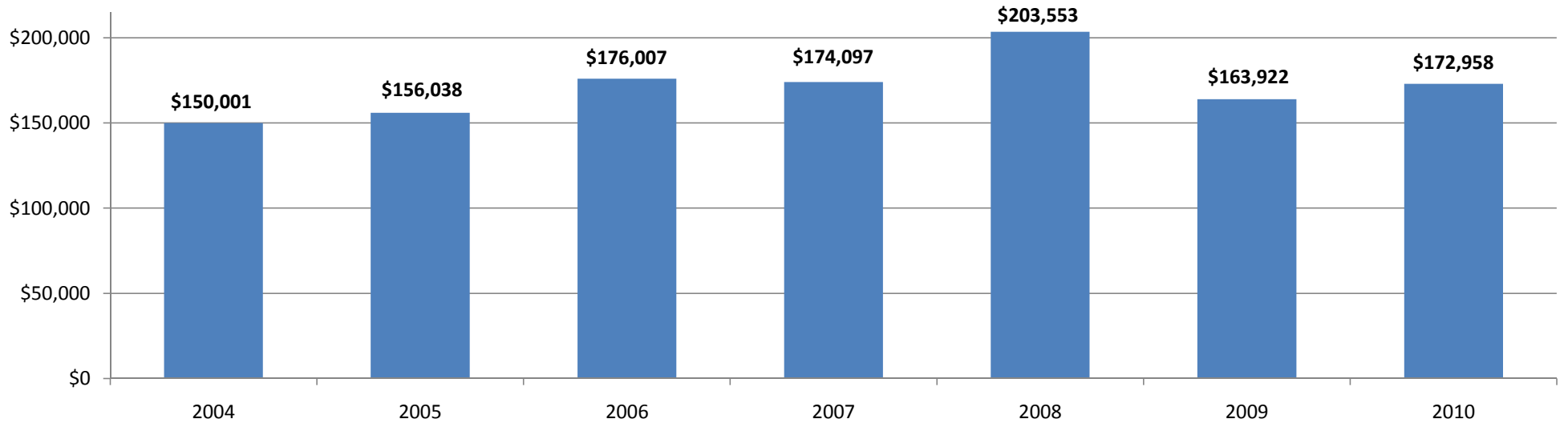
\* The reduced tax rate results in a decline of 4.5%

**City of Aspen 1.0% Lodging Tax  
January 2010**

**Current Month Revenues are 6% above last year's Monthly Revenues.**  
**Year To Date Revenues are 44% above Year To Date Budgeted Revenues.**  
**Year To Date Revenues are 6% above last year's Actual Year To Date Revenues.**

<u>Month</u>	<u>2010 Monthly Budget vs. 2010 Actual</u>			<u>2010 YTD Budget vs. 2010 Actual</u>			<u>2010 vs. 2009</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	\$120,510	\$172,958	44%	\$120,510	\$172,958	44%	\$163,922	6%	\$163,922	6%
Feb	\$133,901			\$254,411			\$136,819		\$300,741	
Mar	\$142,827			\$397,238			\$138,398		\$439,139	
Apr	\$22,317			\$419,555			\$26,426		\$465,565	
May	\$13,390			\$432,945			\$11,980		\$477,545	
June	\$62,487			\$495,432			\$70,422		\$547,967	
July	\$89,267			\$584,699			\$75,841		\$623,808	
Aug	\$80,340			\$665,039			\$65,385		\$689,193	
Sept	\$44,634			\$709,673			\$42,702		\$731,894	
Oct	\$26,780			\$736,453			\$21,430		\$753,325	
Nov	\$17,853			\$754,306			\$14,358		\$767,682	
Dec	\$138,364			\$892,670			\$143,239		\$910,922	

**Actual Collections Year To Date Through January**

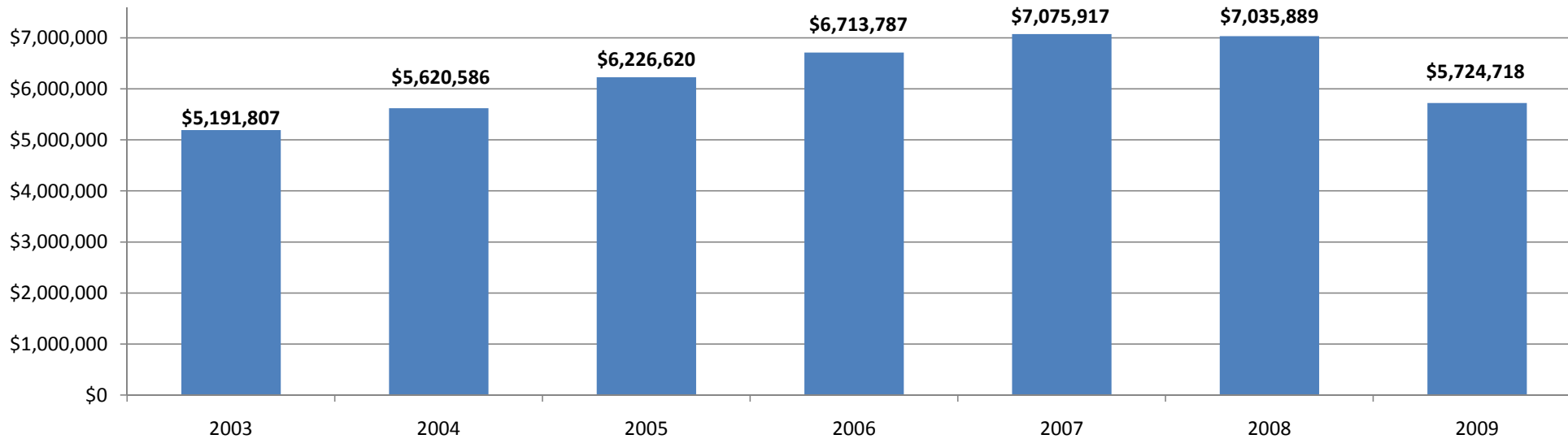


**City of Aspen Portion of Pitkin County 3.6% Sales Tax  
December 2009**

Current Month Revenues are **1%** above last year's Monthly Revenues.  
 Year To Date Revenues are **(7%)** below Year To Date Budgeted Revenues.  
 Year To Date Revenues are **(19%)** below last year's Actual Year To Date Revenues.

Month	2009 Monthly Budget vs. 2009 Actual			2009 YTD Budget vs. 2009 Actual			2009 vs. 2008			
	Budget	Actual	Variance	Budget	Actual	Variance	Monthly	Variance	YTD	Variance
Jan	\$708,147	\$748,537	6%	\$708,147	\$748,537	6%	\$915,483	(18%)	\$915,483	(18%)
Feb	\$708,147	\$693,961	(2%)	\$1,416,294	\$1,442,498	2%	\$938,228	(26%)	\$1,853,711	(22%)
Mar	\$738,936	\$740,793	0%	\$2,155,230	\$2,183,291	1%	\$947,873	(22%)	\$2,801,584	(22%)
Apr	\$307,890	\$295,620	(4%)	\$2,463,120	\$2,478,911	1%	\$384,005	(23%)	\$3,185,589	(22%)
May	\$246,312	\$225,916	(8%)	\$2,709,432	\$2,704,827	(0%)	\$250,220	(10%)	\$3,435,809	(21%)
June	\$431,046	\$385,932	(10%)	\$3,140,478	\$3,090,759	(2%)	\$479,733	(20%)	\$3,915,542	(21%)
July	\$615,780	\$510,887	(17%)	\$3,756,258	\$3,601,646	(4%)	\$684,528	(25%)	\$4,600,070	(22%)
Aug	\$554,202	\$482,370	(13%)	\$4,310,460	\$4,084,016	(5%)	\$609,983	(21%)	\$5,210,053	(22%)
Sept	\$431,046	\$369,090	(14%)	\$4,741,506	\$4,453,106	(6%)	\$491,691	(25%)	\$5,701,744	(22%)
Oct	\$307,890	\$255,926	(17%)	\$5,049,396	\$4,709,032	(7%)	\$305,402	(16%)	\$6,007,146	(22%)
Nov	\$277,101	\$248,967	(10%)	\$5,326,497	\$4,957,998	(7%)	\$272,144	(9%)	\$6,279,290	(21%)
Dec	\$831,303	\$766,720	(8%)	\$6,157,800	\$5,724,718	(7%)	\$756,599	1%	\$7,035,889	(19%)

**Actual Collections Year To Date Through December**

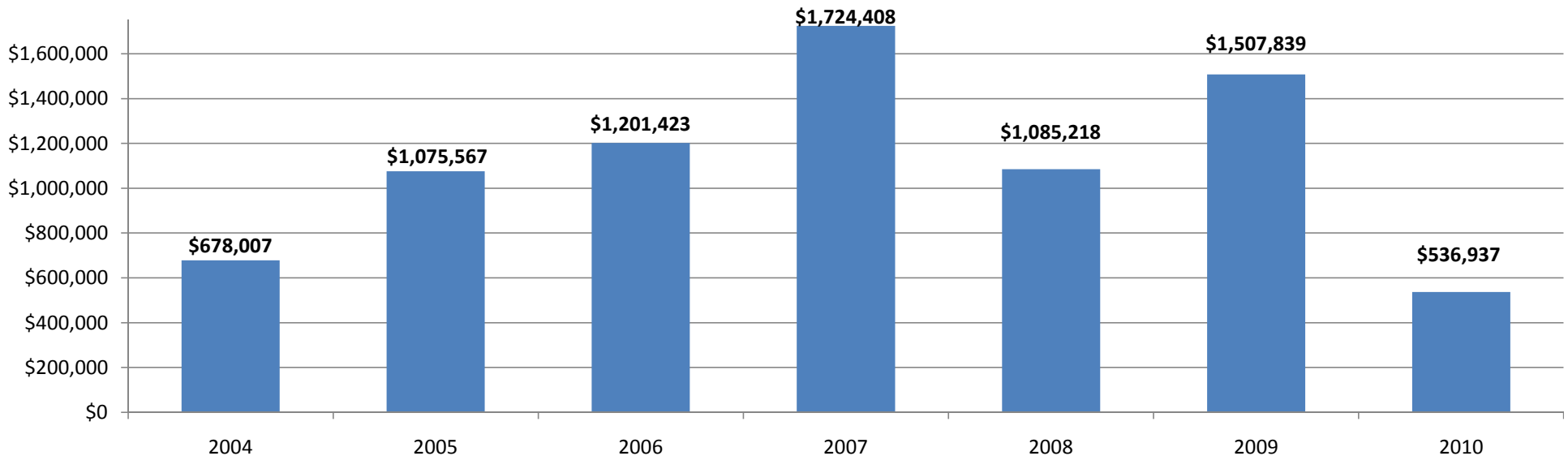


**Housing Real Estate Transfer Tax  
February 2010**

Current Month Revenues are (67%) below last year's Monthly Revenues.  
 Year To Date Revenues are (31%) below Year To Date Budgeted Revenues.  
 Year To Date Revenues are (64%) below 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	\$339,500	\$286,832	(16%)	\$339,500	\$286,832	(16%)	\$744,053	(61%)	\$744,053	(61%)
Feb	\$436,500	\$250,105	(43%)	\$776,000	\$536,937	(31%)	\$763,786	(67%)	\$1,507,839	(64%)
Mar	\$388,000			\$1,164,000			\$317,150		\$1,824,989	
Apr	\$388,000			\$1,552,000			\$342,455		\$2,167,445	
May	\$388,000			\$1,940,000			\$384,910		\$2,552,355	
June	\$485,000			\$2,425,000			\$348,325		\$2,900,680	
July	\$485,000			\$2,910,000			\$520,308		\$3,420,988	
Aug	\$388,000			\$3,298,000			\$306,982		\$3,727,970	
Sept	\$388,000			\$3,686,000			\$658,644		\$4,386,613	
Oct	\$388,000			\$4,074,000			\$818,034		\$5,204,647	
Nov	\$291,000			\$4,365,000			\$218,952		\$5,423,599	
Dec	\$485,000			\$4,850,000			\$457,779		\$5,881,378	

**Actual Collections Year To Date Through February**



**Wheeler Opera House Real Estate Transfer Tax  
February 2010**

**Current Month Revenues are (68%) below last year's Monthly Revenues.**  
**Year To Date Revenues are (30%) below Year To Date Budgeted Revenues.**  
**Year To Date Revenues are (64%) below 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	\$182,000	\$154,746	(15%)	\$182,000	\$154,746	(15%)	\$393,357	(61%)	\$393,357	(61%)
Feb	\$234,000	\$135,190	(42%)	\$416,000	\$289,936	(30%)	\$419,611	(68%)	\$812,967	(64%)
Mar	\$208,000			\$624,000			\$171,297		\$984,265	
Apr	\$208,000			\$832,000			\$186,898		\$1,171,162	
May	\$208,000			\$1,040,000			\$206,221		\$1,377,384	
June	\$260,000			\$1,300,000			\$188,584		\$1,565,968	
July	\$260,000			\$1,560,000			\$301,862		\$1,867,830	
Aug	\$208,000			\$1,768,000			\$165,991		\$2,033,821	
Sept	\$208,000			\$1,976,000			\$349,602		\$2,383,423	
Oct	\$208,000			\$2,184,000			\$432,475		\$2,815,898	
Nov	\$156,000			\$2,340,000			\$125,971		\$2,941,868	
Dec	\$260,000			\$2,600,000			\$243,888		\$3,185,757	

**Actual Collections Year To Date Through February**

