



THE CITY OF ASPEN

To: Aspen City Council
From: Don Taylor, Finance Director
Date: September 7, 2011
Re: July 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 July 2011, Aspen's portion of Pitkin County's 3.6% sales tax collections through June 2011 and real estate transfer tax (RETT) collections through August 2011.

The current report suggests Aspen's economy continues to improve. Sales Tax Collections through July 2011 show that we are up 5% from 2010 while Retail Sales by Industry are also up 5%. Clothing, General Retail, Specialty Retail and Liquor all had double digit increases in July. Both Food and Drug and Utilities reversed their negative trends in July. For the year, General Retail, Specialty Retail and Luxury Items (Jewelry/Galleries/Fur) have double digit increases.

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%. Through July 2011, the Tourist Promotion Lodging tax is up 208% compared to 2010. The Transportation Lodging tax is up 3% compared to 2010.

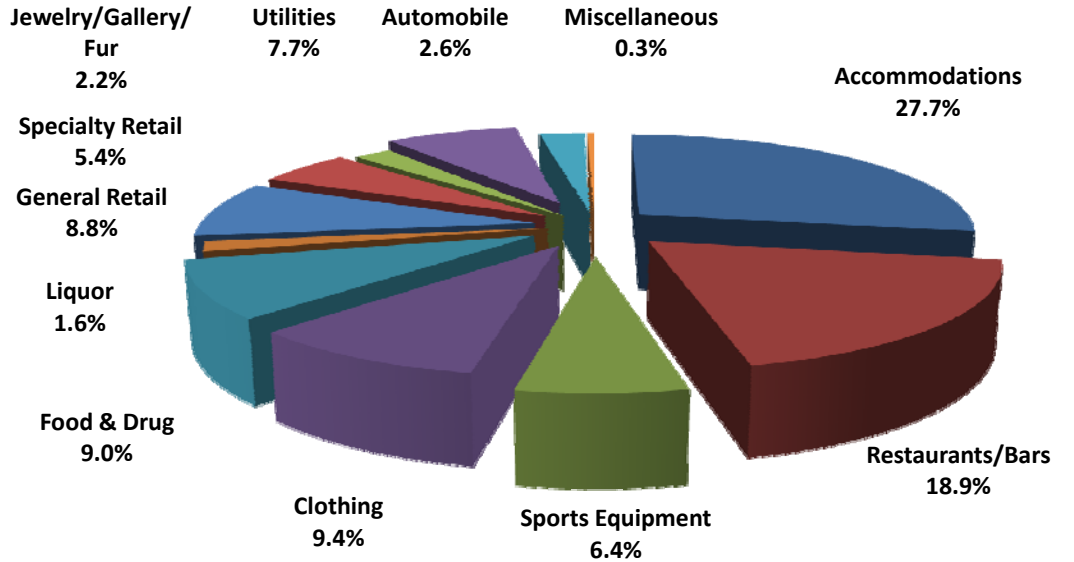
Aspen's portion of Pitkin County's sales tax through June 2011 (one month behind city collection statistics because they are collected by the State of Colorado) is up 7% from 2010.

The year to date Housing real estate transfer tax collections through August 2011 are up 16% from 2010. The year to date Wheeler real estate transfer tax collections through August 2011 are up 17% compared to 2010. Wide fluctuations in the real estate transfer taxes are the norm.

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

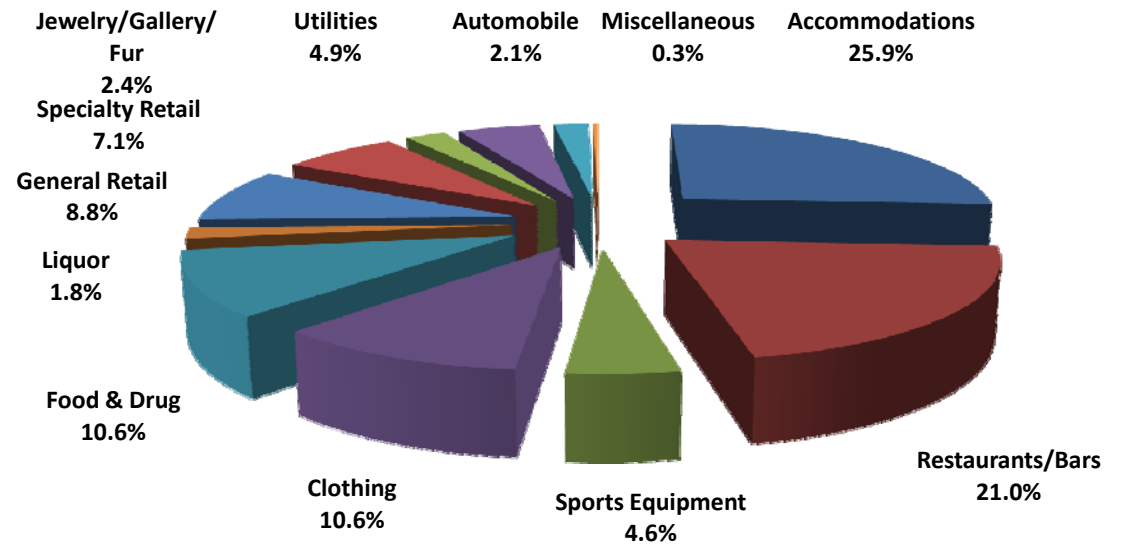
July Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior Year	% YTD Retail Sales
Accommodations	\$82,230,677	3%	27.7%
Restaurants/Bars	\$55,917,296	6%	18.9%
Sports Equipment	\$19,027,519	5%	6.4%
Clothing	\$27,899,845	7%	9.4%
Food & Drug	\$26,655,792	(4%)	9.0%
Liquor	\$4,788,509	5%	1.6%
General Retail	\$26,222,952	17%	8.8%
Specialty Retail	\$16,112,615	18%	5.4%
Jewelry/Gallery/Fur	\$6,400,265	13%	2.2%
Utilities	\$22,795,670	(5%)	7.7%
Automobile	\$7,602,278	5%	2.6%
Miscellaneous	\$983,157	90%	0.3%
Total	\$296,636,575	5%	100.0%



July Monthly Retail Sales

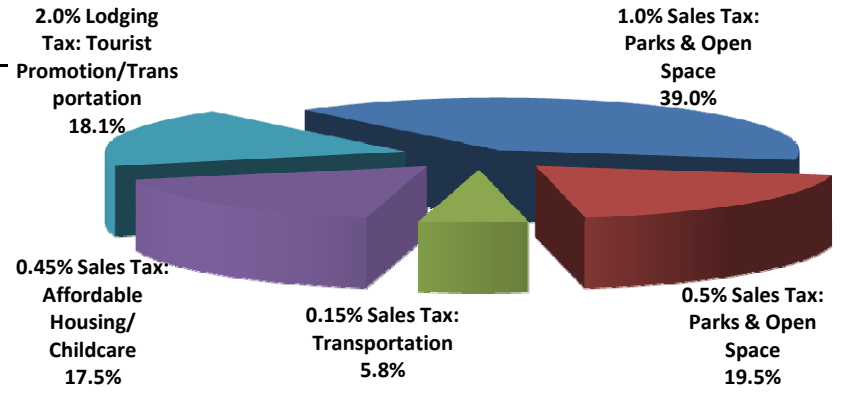
Category	Monthly Retail Sales	% Change Prior Year	% Monthly Retail Sales
Accommodations	\$13,840,864	5%	25.9%
Restaurants/Bars	\$11,239,683	3%	21.0%
Sports Equipment	\$2,472,269	8%	4.6%
Clothing	\$5,650,813	14%	10.6%
Food & Drug	\$5,686,505	1%	10.6%
Liquor	\$970,202	11%	1.8%
General Retail	\$4,684,482	35%	8.8%
Specialty Retail	\$3,775,843	19%	7.1%
Jewelry/Gallery/Fur	\$1,276,282	(15%)	2.4%
Utilities	\$2,626,100	4%	4.9%
Automobile	\$1,109,773	(22%)	2.1%
Miscellaneous	\$135,608	43%	0.3%
Total	\$53,468,423	7%	100.0%



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

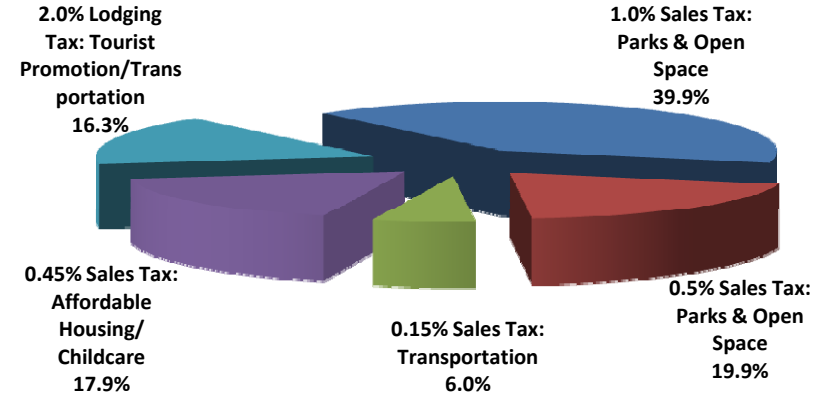
July Year To Date Tax Collections

<u>Tax Type</u>	<u>YTD Taxes Collected</u>	<u>% YTD Taxes</u>
1.0% Sales Tax: Parks & Open Space	\$2,969,775	39.0%
0.5% Sales Tax: Parks & Open Space	\$1,484,865	19.5%
0.15% Sales Tax: Transportation	\$445,279	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$1,336,464	17.5%
2.0% Lodging Tax: Tourist Promotion/Transportation	\$1,380,706	18.1%
Total	\$7,617,090	100%



July Monthly Tax Collections

<u>Tax Type</u>	<u>Monthly Taxes Collected</u>	<u>% Monthly Taxes</u>
1.0% Sales Tax: Parks & Open Space	\$539,932	39.9%
0.5% Sales Tax: Parks & Open Space	\$269,939	19.9%
0.15% Sales Tax: Transportation	\$80,956	6.0%
0.45% Sales Tax: Affordable Housing/ Childcare	\$242,981	17.9%
2.0% Lodging Tax: Tourist Promotion/Transportation	\$220,313	16.3%
Total	\$1,354,122	100%

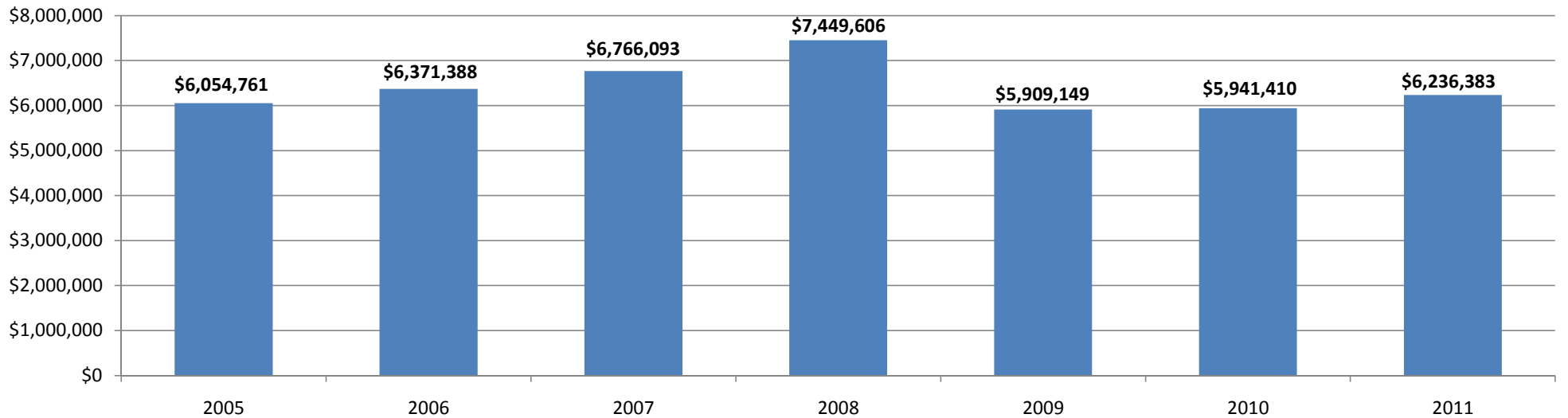


**City of Aspen Sales Tax 2.1%
July 2011**

Current Month Revenues are 8% above last year's Monthly Revenues.
Year To Date Revenues are 3% above Year To Date Budgeted Revenues.
Year To Date Revenues are 5% 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%)	\$1,231,953	(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			\$6,990,000			\$880,598		\$6,822,008	
Sept	\$720,000			\$7,710,000			\$700,014		\$7,522,022	
Oct	\$410,000			\$8,120,000			\$400,185		\$7,922,207	
Nov	\$440,000			\$8,560,000			\$431,653		\$8,353,860	
Dec	\$1,440,500			\$10,000,500			\$1,449,086		\$9,802,946	

Actual Collections Year To Date Through July



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

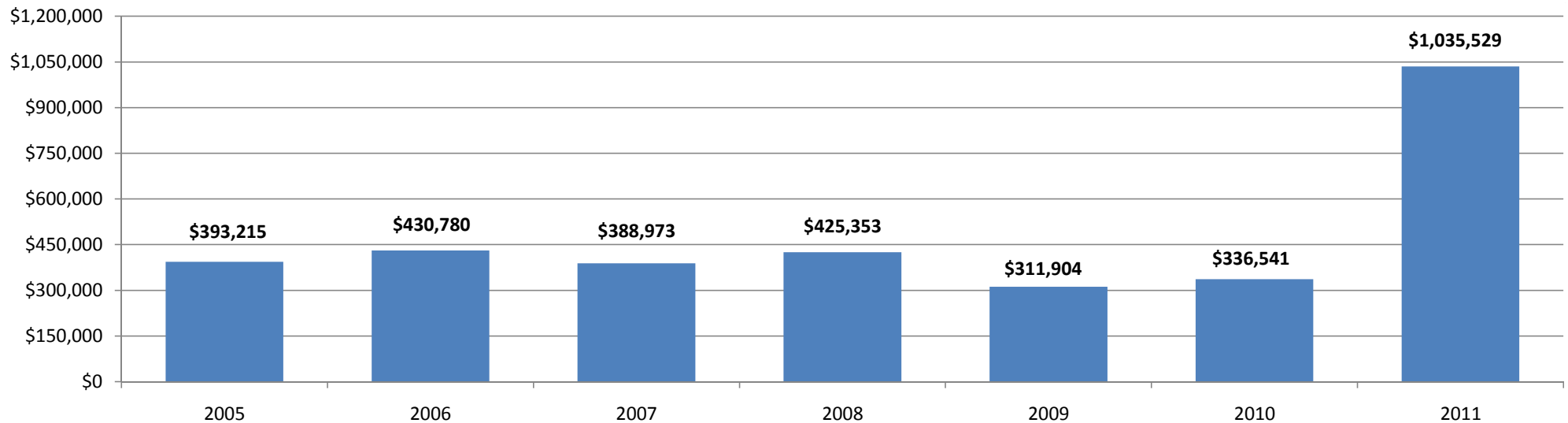
Current Month Revenues are 211% above last year's Monthly Revenues.

Year To Date Revenues are (1%) below Year To Date Budgeted Revenues.

Year To Date Revenues are 208% 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			\$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	

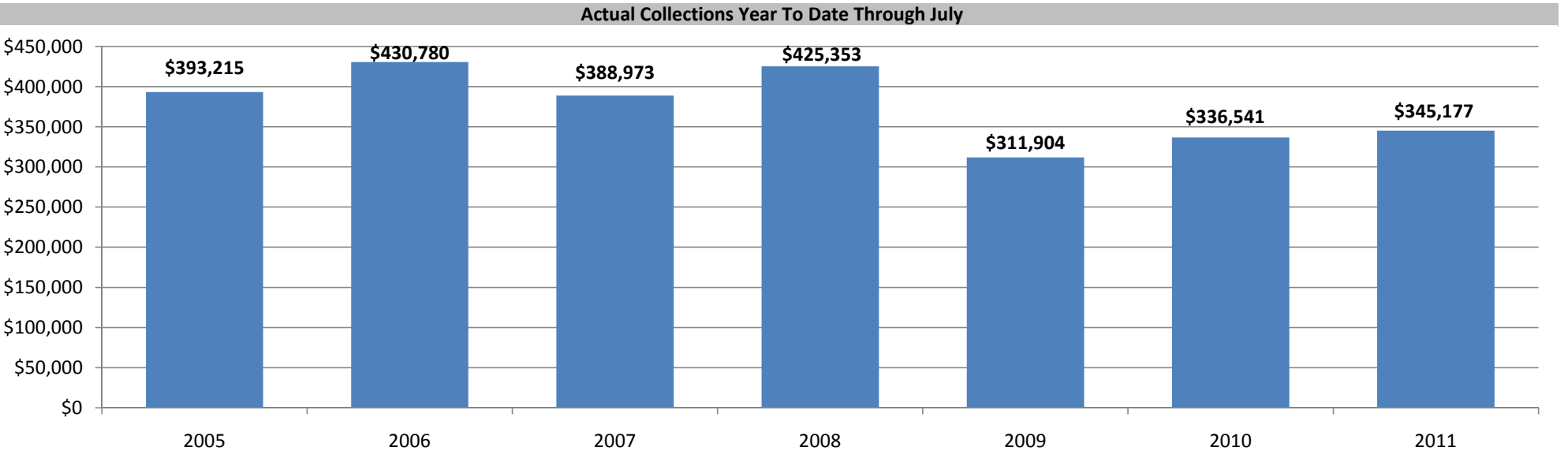
Actual Collections Year To Date Through July



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

Current Month Revenues are 4% above last year's Monthly Revenues.
Year To Date Revenues are (1%) below Year To Date Budgeted Revenues.
Year To Date Revenues are 3% 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			\$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	

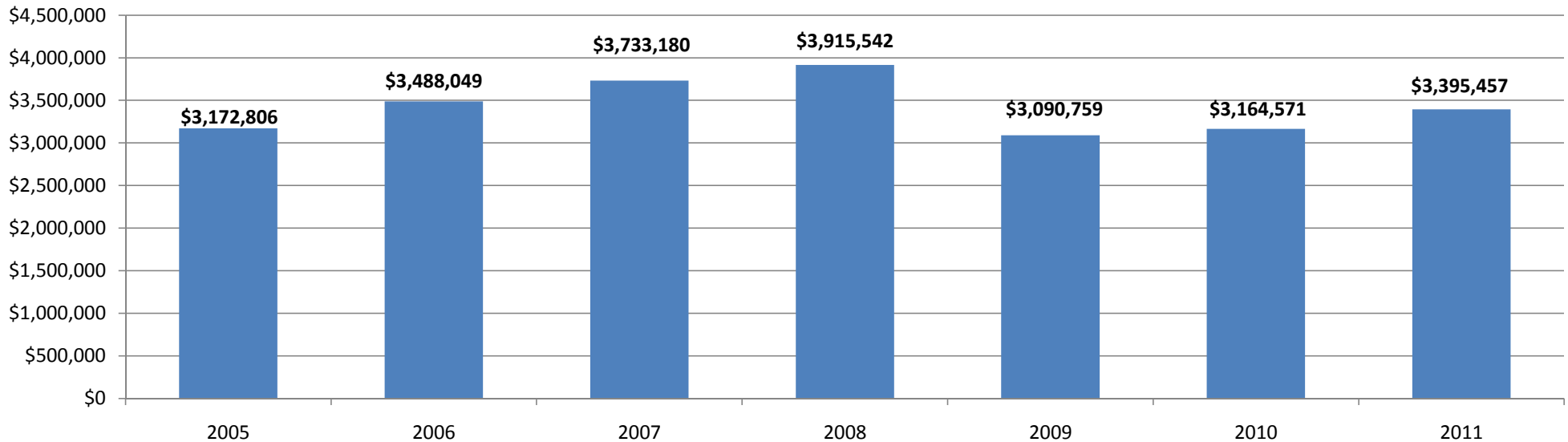


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
June 2011**

Current Month Revenues are **8%** 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.

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			\$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 June

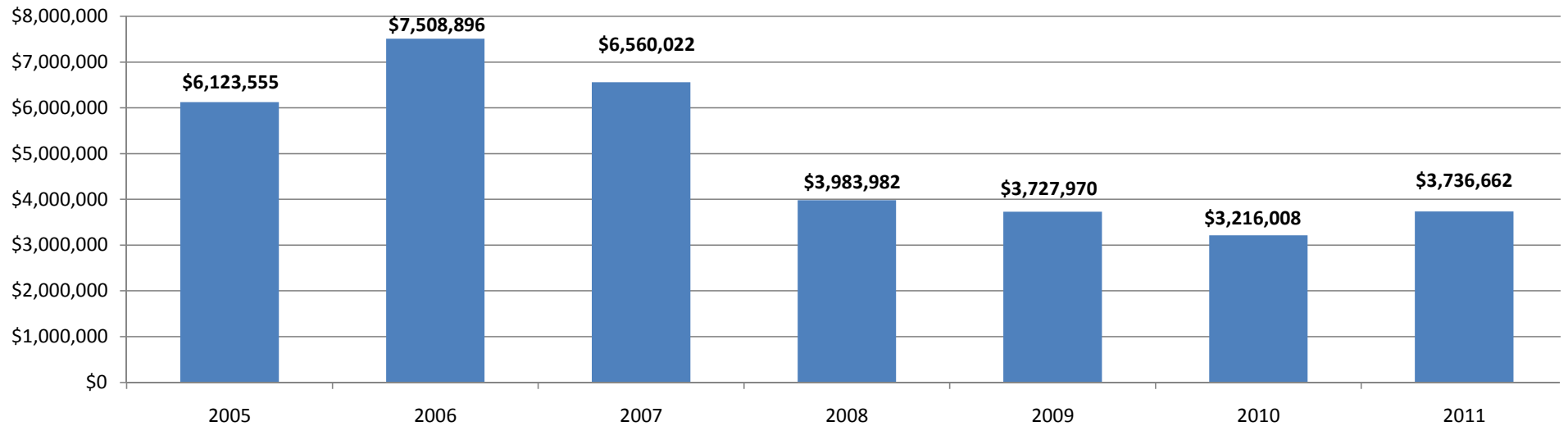


**Housing Real Estate Transfer Tax
August 2011**

Current Month Revenues are (4%) below last year's Monthly Revenues.
Year To Date Revenues are 25% above Year To Date Budgeted Revenues.
Year To Date Revenues are 16% 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	\$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	\$546,307	39%	\$2,205,000	\$3,001,060	36%	\$333,872	64%	\$2,440,206	23%
July	\$392,000	\$255,193	(35%)	\$2,597,000	\$3,256,253	25%	\$277,038	(8%)	\$2,717,244	20%
Aug	\$392,000	\$480,409	23%	\$2,989,000	\$3,736,662	25%	\$498,764	(4%)	\$3,216,008	16%
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 August



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

Current Month Revenues are (4%) below last year's Monthly Revenues.
Year To Date Revenues are 21% above Year To Date Budgeted Revenues.
Year To Date Revenues are 17% 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	\$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	\$287,626	33%	\$1,215,000	\$1,598,718	32%	\$178,641	61%	\$1,291,945	24%
July	\$216,000	\$138,362	(36%)	\$1,431,000	\$1,737,080	21%	\$147,018	(6%)	\$1,438,964	21%
Aug	\$216,000	\$256,345	19%	\$1,647,000	\$1,993,425	21%	\$265,927	(4%)	\$1,704,891	17%
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 August

