



THE CITY OF ASPEN

To: Aspen City Council
From: Don Taylor, Finance Director
Date: May 4, 2011
Re: March 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 March 2011, Aspen's portion of Pitkin County's 3.6% sales tax collections through February 2011 and real estate transfer tax (RETT) collections through April 2011.

The current report suggests Aspen's economy is improving. Sales Tax Collections through March 2011 show that we are up 4% from 2010 while Retail Sales by Industry are up 5%.

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 206% compared to March 2010. The Transportation Lodging tax is up 2% compared to last March.

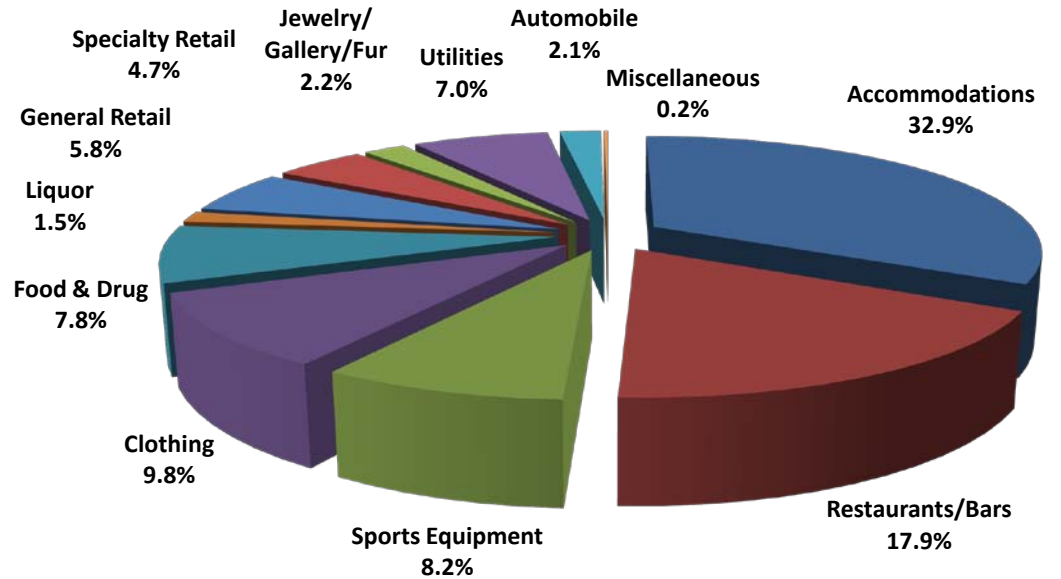
Aspen's portion of Pitkin County's sales tax through February 2011 (one month behind city collection statistics because they are collected by the State of Colorado) is up 2% from 2010.

The year to date Housing real estate transfer tax collections through April 2011 is down 11% from 2010. The year to date Wheeler real estate transfer tax collections through April 2011 is down 9% compared to 2010. Wide fluctuations in the real estate transfer taxes are the norm.

City of Aspen Retail Sales by Industry
March 2011

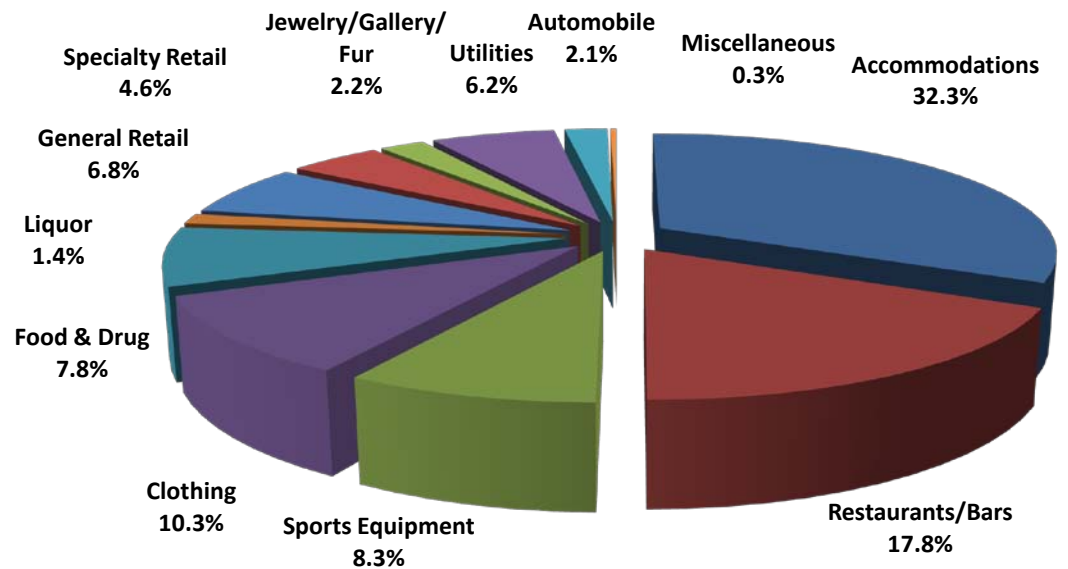
March Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior Year	% YTD Retail Sales
Accommodations	\$54,813,775	3%	32.9%
Restaurants/Bars	\$29,715,204	5%	17.9%
Sports Equipment	\$13,619,578	4%	8.2%
Clothing	\$16,374,666	5%	9.8%
Food & Drug	\$12,975,040	(5%)	7.8%
Liquor	\$2,450,782	3%	1.5%
General Retail	\$9,658,771	39%	5.8%
Specialty Retail	\$7,789,522	13%	4.7%
Jewelry/Gallery/Fur	\$3,592,638	12%	2.2%
Utilities	\$11,618,088	(8%)	7.0%
Automobile	\$3,505,721	20%	2.1%
Miscellaneous	\$335,519	58%	0.2%
Total	\$166,449,303	5%	100.0%



March Monthly Retail Sales

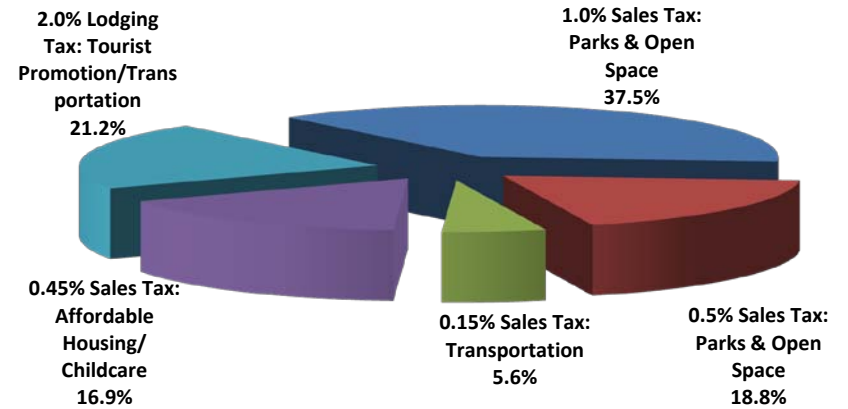
Category	Monthly Retail Sales	% Change Prior Year	% Monthly Retail Sales
Accommodations	\$18,918,831	5%	32.3%
Restaurants/Bars	\$10,412,790	7%	17.8%
Sports Equipment	\$4,861,004	7%	8.3%
Clothing	\$6,004,323	17%	10.3%
Food & Drug	\$4,563,319	(3%)	7.8%
Liquor	\$805,497	4%	1.4%
General Retail	\$3,954,170	(4%)	6.8%
Specialty Retail	\$2,675,486	22%	4.6%
Jewelry/Gallery/Fur	\$1,309,678	36%	2.2%
Utilities	\$3,600,919	(10%)	6.2%
Automobile	\$1,230,723	61%	2.1%
Miscellaneous	\$178,623	36%	0.3%
Total	\$58,515,361	6%	100.0%



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

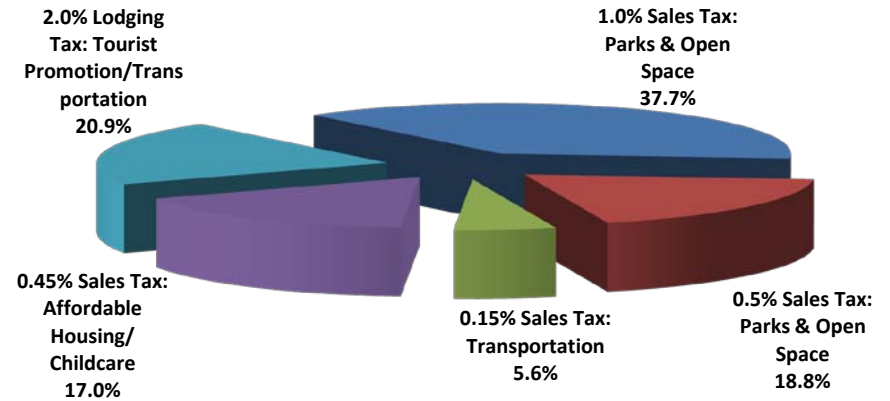
March Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$1,683,357	37.5%
0.5% Sales Tax: Parks & Open Space	\$841,682	18.8%
0.15% Sales Tax: Transportation	\$252,398	5.6%
0.45% Sales Tax: Affordable Housing/ Childcare	\$757,550	16.9%
2.0% Lodging Tax: Tourist Promotion/Transportation	<u>\$952,145</u>	<u>21.2%</u>
Total	\$4,487,132	100%



March Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$583,726	37.7%
0.5% Sales Tax: Parks & Open Space	\$291,863	18.8%
0.15% Sales Tax: Transportation	\$87,522	5.6%
0.45% Sales Tax: Affordable Housing/ Childcare	\$262,689	17.0%
2.0% Lodging Tax: Tourist Promotion/Transportation	<u>\$323,921</u>	<u>20.9%</u>
Total	\$1,549,721	100%

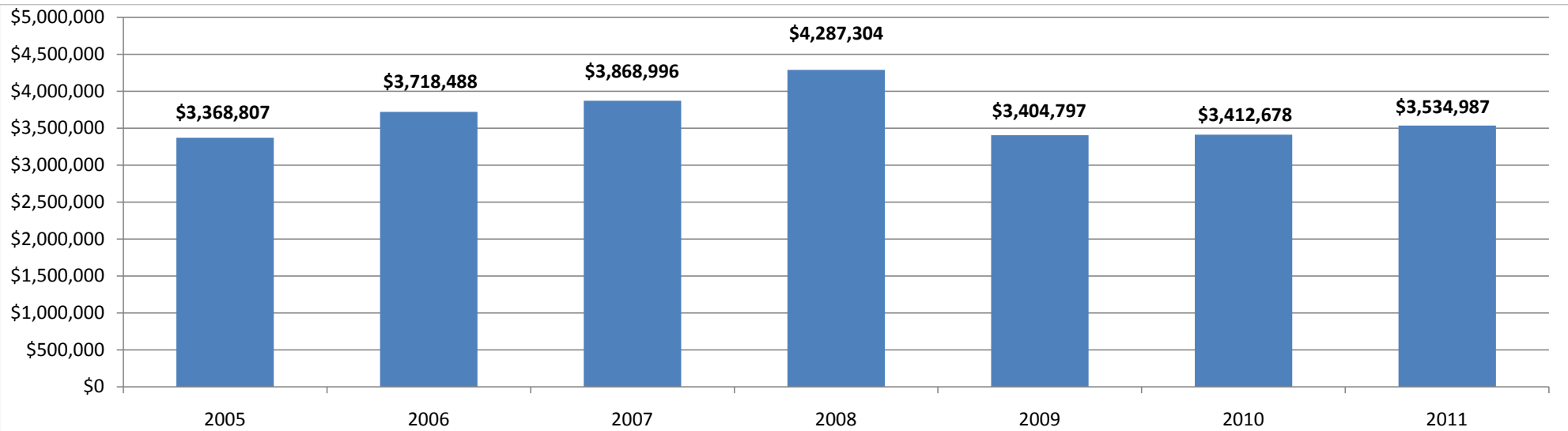


**City of Aspen Sales Tax 2.1%
March 2011**

Current Month Revenues are 7% 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	\$1,222,234	(4%)	\$1,270,000	\$1,222,234	(4%)	\$1,240,049	(1%)	\$1,240,049	(1%)
Feb	\$1,060,000	\$1,086,953	3%	\$2,330,000	\$2,309,187	(1%)	\$1,030,331	5%	\$2,270,380	2%
Mar	\$1,180,000	\$1,225,800	4%	\$3,510,000	\$3,534,987	1%	\$1,142,298	7%	\$3,412,678	4%
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 March



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

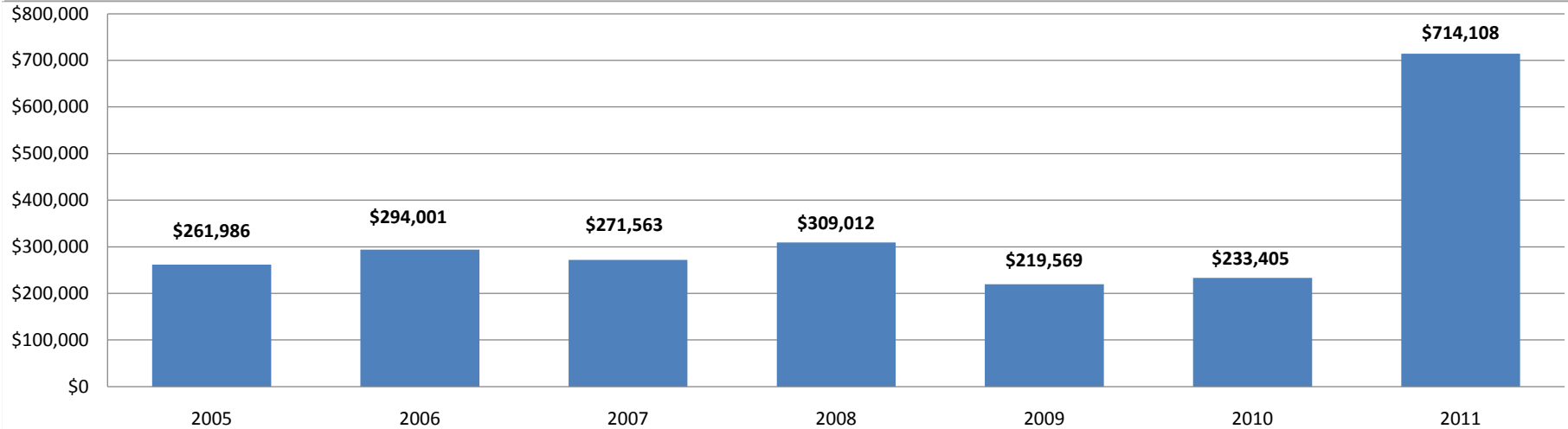
Current Month Revenues are 221% above last year's Monthly Revenues.

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

Year To Date Revenues are 206% 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			\$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 March

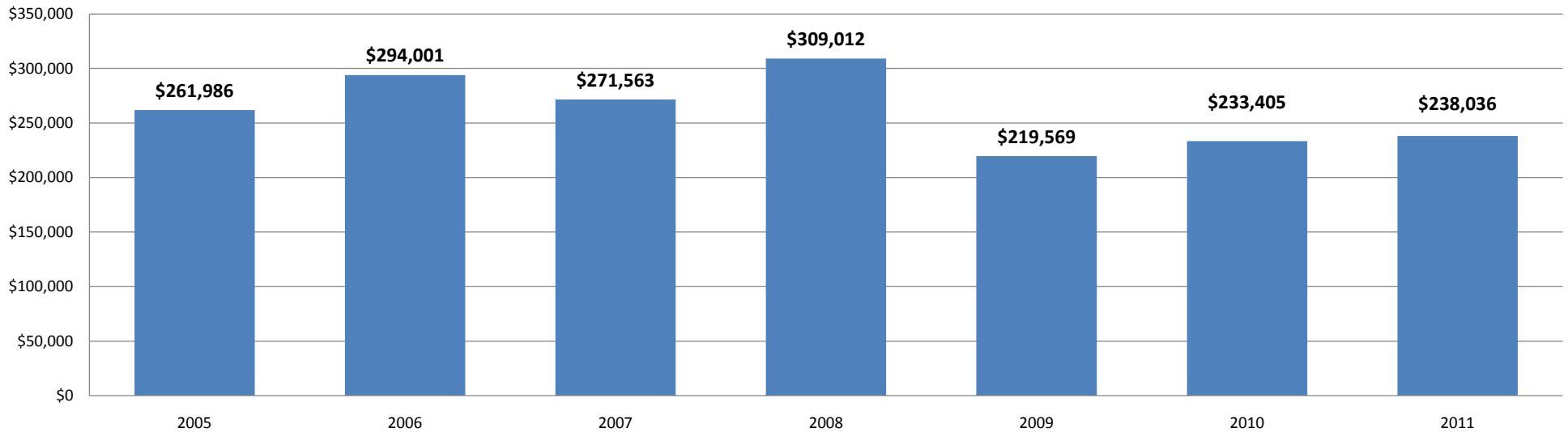


**City of Aspen Transportation 0.5% Lodging Tax
March 2011**

Current Month Revenues are 7% above last year's Monthly Revenues.
 Year To Date Revenues are (2%) below Year To Date Budgeted Revenues.
 Year To Date Revenues are 2% 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			\$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 March

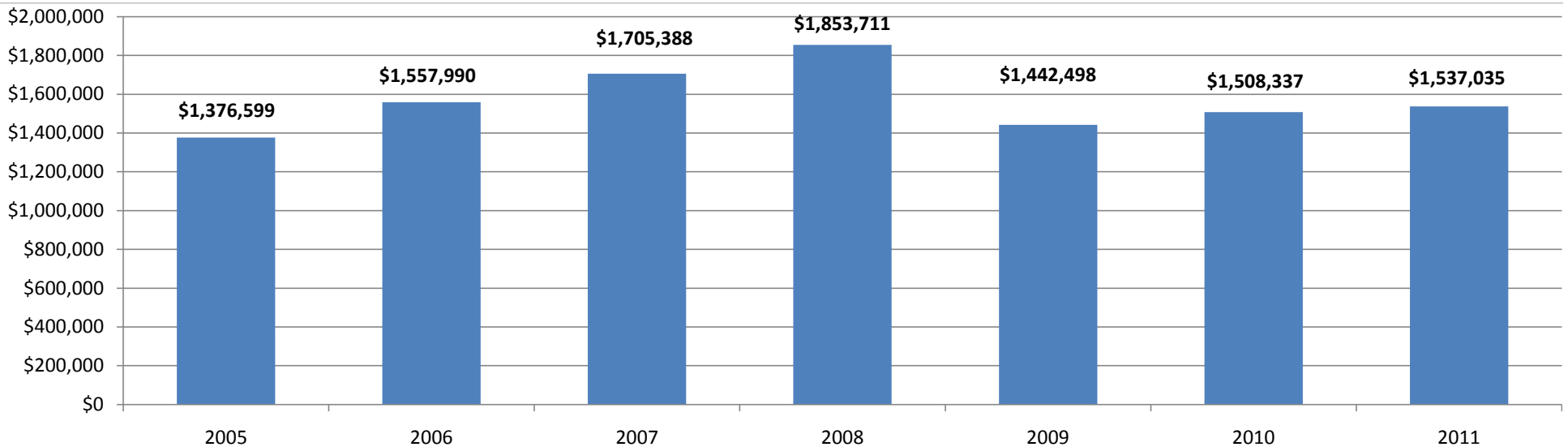


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
February 2011**

Current Month Revenues are 0% above last year's Monthly Revenues.
 Year To Date Revenues are (1%) below Year To Date Budgeted Revenues.
 Year To Date Revenues are 2% 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			\$2,346,000			\$747,004		\$2,255,341	
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 February

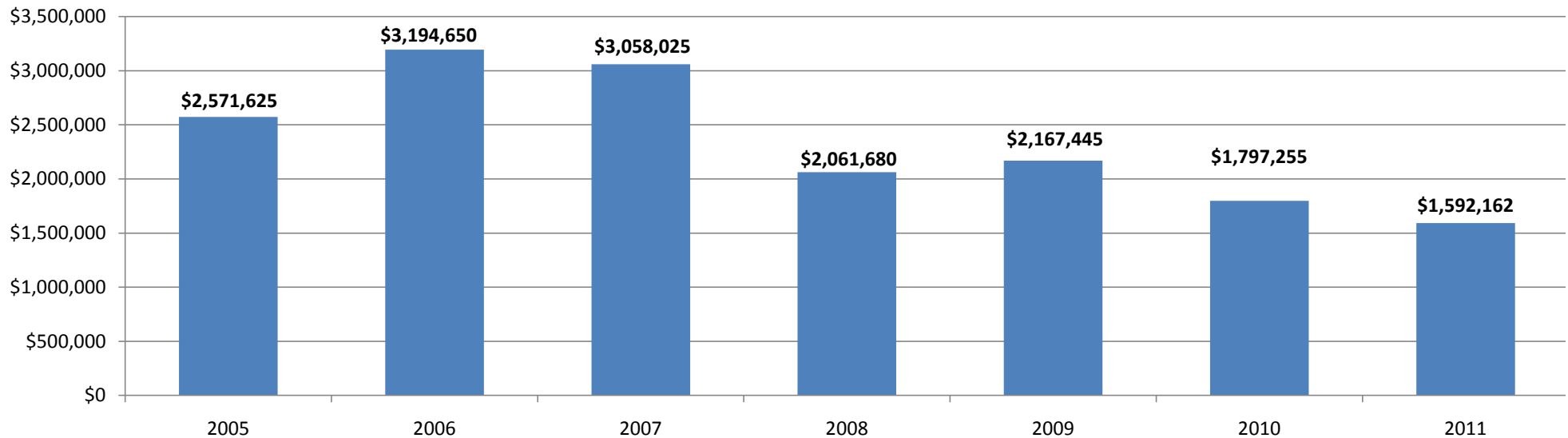


**Housing Real Estate Transfer Tax
April 2011**

Current Month Revenues are (39%) below last year's Monthly Revenues.
 Year To Date Revenues are 12% above Year To Date Budgeted Revenues.
 Year To Date Revenues are (11%) 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	\$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			\$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 April



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

Current Month Revenues are **(38%)** below last year's Monthly Revenues.
 Year To Date Revenues are **10%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **(9%)** 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	\$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			\$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 April

