



THE CITY OF ASPEN

To: Aspen City Council
From: Don Taylor, Finance Director
Date: July 6, 2011
Re: May 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 May 2011, Aspen's portion of Pitkin County's 3.6% sales tax collections through April 2011 and real estate transfer tax (RETT) collections through June 2011.

The current report suggests Aspen's economy continues to improve. Sales Tax Collections through May 2011 show that we are up 4% from 2010 while Retail Sales by Industry are up 3%.

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 203% compared to 2010. The Transportation Lodging tax is up 1% compared to 2010.

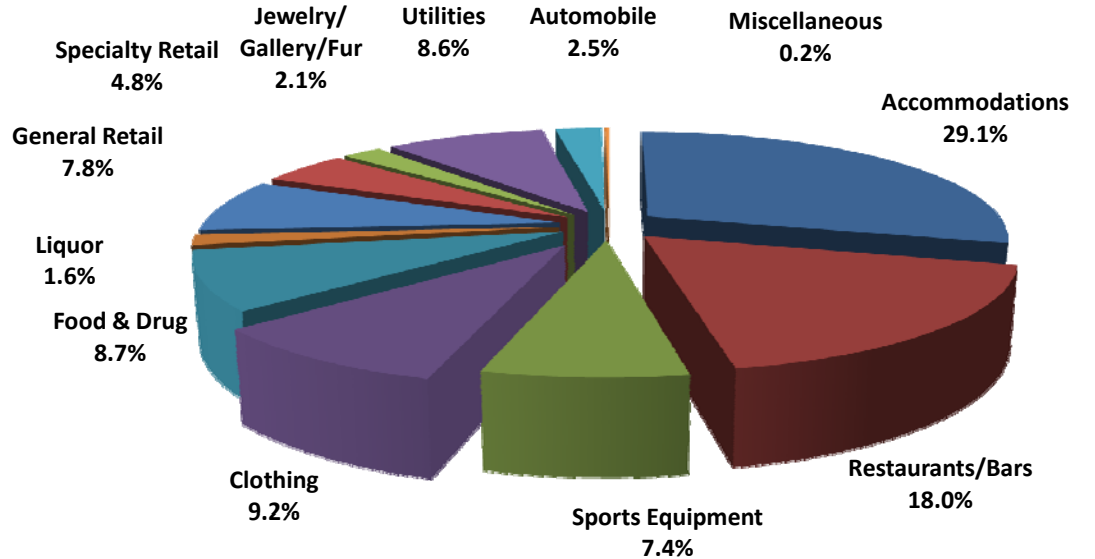
Aspen's portion of Pitkin County's sales tax through April 2011 (one month behind city collection statistics because they are collected by the State of Colorado) is up 7% from 2010.

The year to date Housing real estate transfer tax collections through June 2011 are up 23% from 2010. The year to date Wheeler real estate transfer tax collections through June 2011 are up 24% compared to 2010. Wide fluctuations in the real estate transfer taxes are the norm.

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

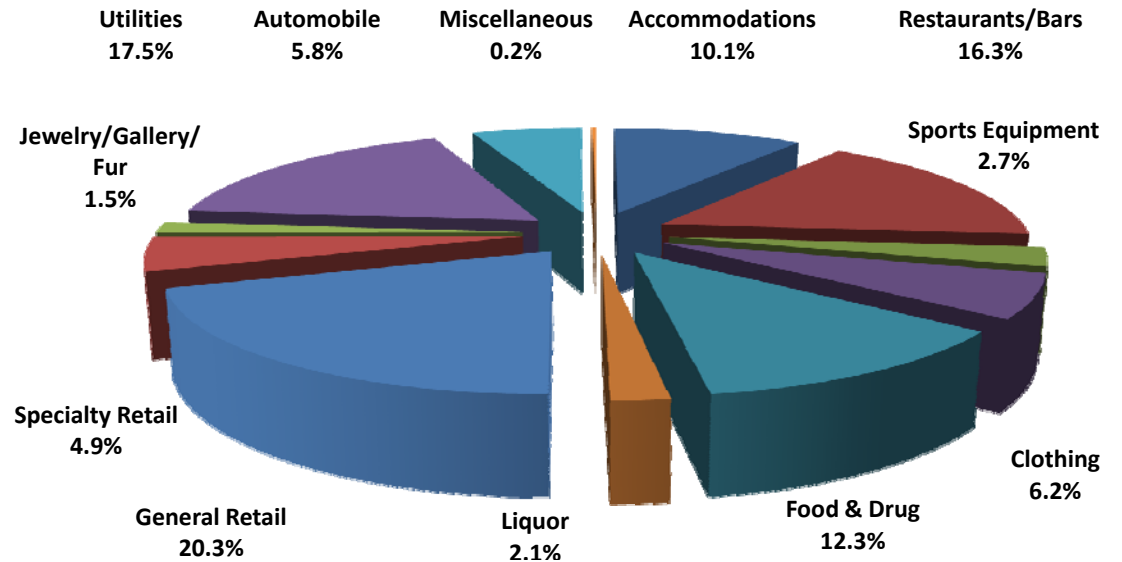
May Year To Date Retail Sales

Category	YTD Retail Sales	% Change Prior Year	% YTD Retail Sales
Accommodations	\$59,460,271	2%	29.1%
Restaurants/Bars	\$36,825,307	6%	18.0%
Sports Equipment	\$15,138,590	4%	7.4%
Clothing	\$18,860,298	4%	9.2%
Food & Drug	\$17,727,485	(6%)	8.7%
Liquor	\$3,174,069	2%	1.6%
General Retail	\$16,005,682	11%	7.8%
Specialty Retail	\$9,902,848	17%	4.8%
Jewelry/Gallery/Fur	\$4,356,630	23%	2.1%
Utilities	\$17,683,948	(7%)	8.6%
Automobile	\$5,124,389	10%	2.5%
Miscellaneous	\$395,457	48%	0.2%
Total	\$204,654,974	3%	100.0%



May Monthly Retail Sales

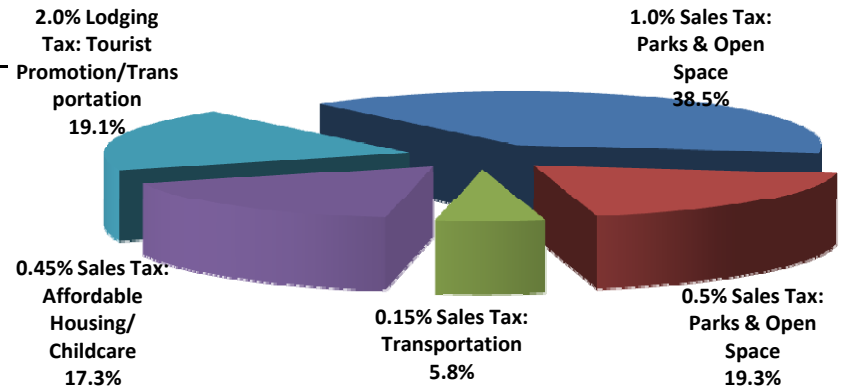
Category	Monthly Retail Sales	% Change Prior Year	% Monthly Retail Sales
Accommodations	\$1,634,446	(25%)	10.1%
Restaurants/Bars	\$2,646,538	2%	16.3%
Sports Equipment	\$443,258	7%	2.7%
Clothing	\$1,007,273	12%	6.2%
Food & Drug	\$1,998,696	(18%)	12.3%
Liquor	\$333,585	(3%)	2.1%
General Retail	\$3,293,663	39%	20.3%
Specialty Retail	\$789,260	18%	4.9%
Jewelry/Gallery/Fur	\$248,527	59%	1.5%
Utilities	\$2,836,235	2%	17.5%
Automobile	\$941,845	3%	5.8%
Miscellaneous	\$30,722	8%	0.2%
Total	\$16,204,047	3%	100.0%



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

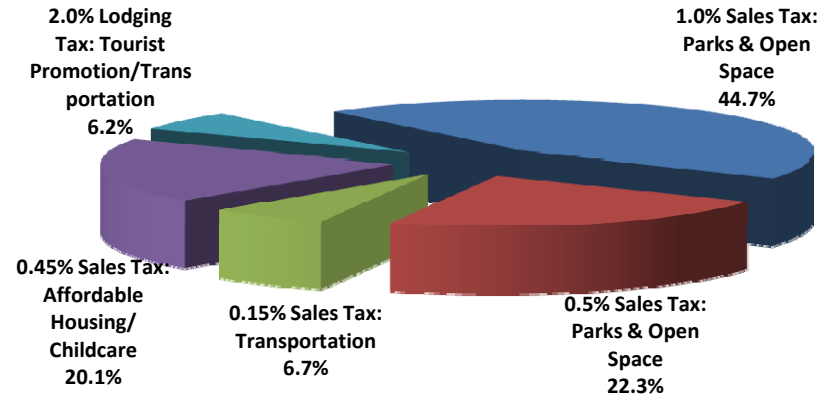
May Year To Date Tax Collections

<u>Tax Type</u>	<u>YTD Taxes Collected</u>	<u>% YTD Taxes</u>
1.0% Sales Tax: Parks & Open Space	\$2,060,908	38.5%
0.5% Sales Tax: Parks & Open Space	\$1,030,458	19.3%
0.15% Sales Tax: Transportation	\$309,007	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$927,455	17.3%
2.0% Lodging Tax: Tourist Promotion/Transportation	<u>\$1,020,343</u>	<u>19.1%</u>
Total	\$5,348,169	100%



May Monthly Tax Collections

<u>Tax Type</u>	<u>Monthly Taxes Collected</u>	<u>% Monthly Taxes</u>
1.0% Sales Tax: Parks & Open Space	\$166,108	44.7%
0.5% Sales Tax: Parks & Open Space	\$83,054	22.3%
0.15% Sales Tax: Transportation	\$24,906	6.7%
0.45% Sales Tax: Affordable Housing/ Childcare	\$74,752	20.1%
2.0% Lodging Tax: Tourist Promotion/Transportation	<u>\$23,036</u>	<u>6.2%</u>
Total	\$371,856	100%

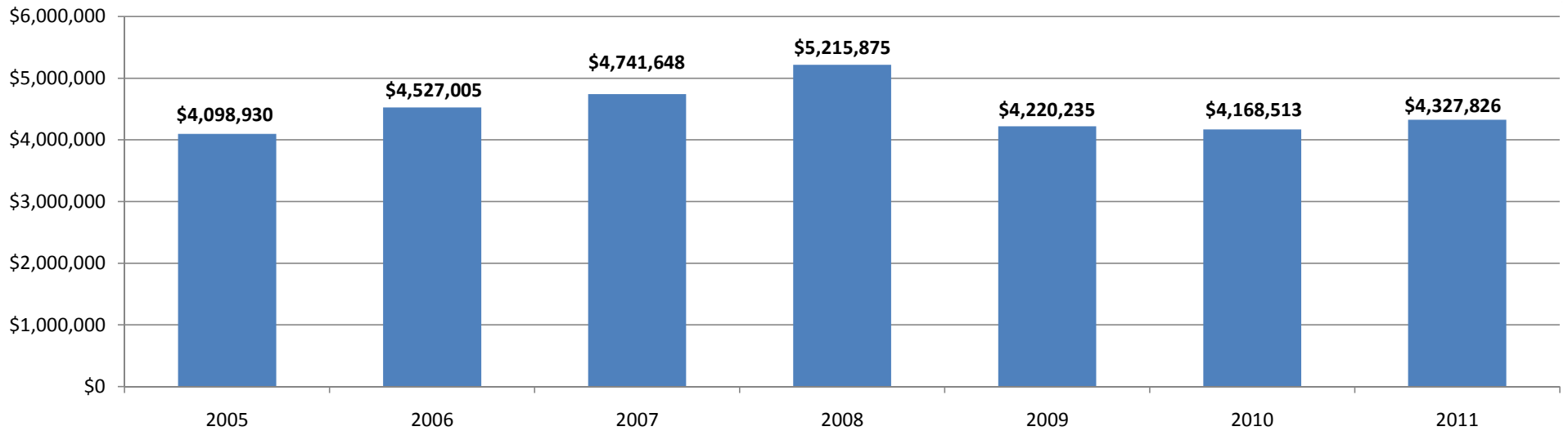


**City of Aspen Sales Tax 2.1%
May 2011**

Current Month Revenues are 5% 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	\$1,222,311	(4%)	\$1,270,000	\$1,222,311	(4%)	\$1,240,049	(1%)	\$1,240,049	(1%)
Feb	\$1,060,000	\$1,086,953	3%	\$2,330,000	\$2,309,264	(1%)	\$1,030,331	5%	\$2,270,380	2%
Mar	\$1,180,000	\$1,226,169	4%	\$3,510,000	\$3,535,434	1%	\$1,142,298	7%	\$3,412,678	4%
Apr	\$430,000	\$443,573	3%	\$3,940,000	\$3,979,006	1%	\$424,413	5%	\$3,837,091	4%
May	\$340,000	\$348,820	3%	\$4,280,000	\$4,327,826	1%	\$331,421	5%	\$4,168,512	4%
June	\$730,000			\$5,010,000			\$711,450		\$4,879,962	
July	\$1,070,000			\$6,080,000			\$1,045,192		\$5,925,154	
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		\$7,902,571	
Nov	\$440,000			\$8,560,000			\$431,653		\$8,334,224	
Dec	\$1,440,500			\$10,000,500			\$1,427,358		\$9,761,582	

Actual Collections Year To Date Through May



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

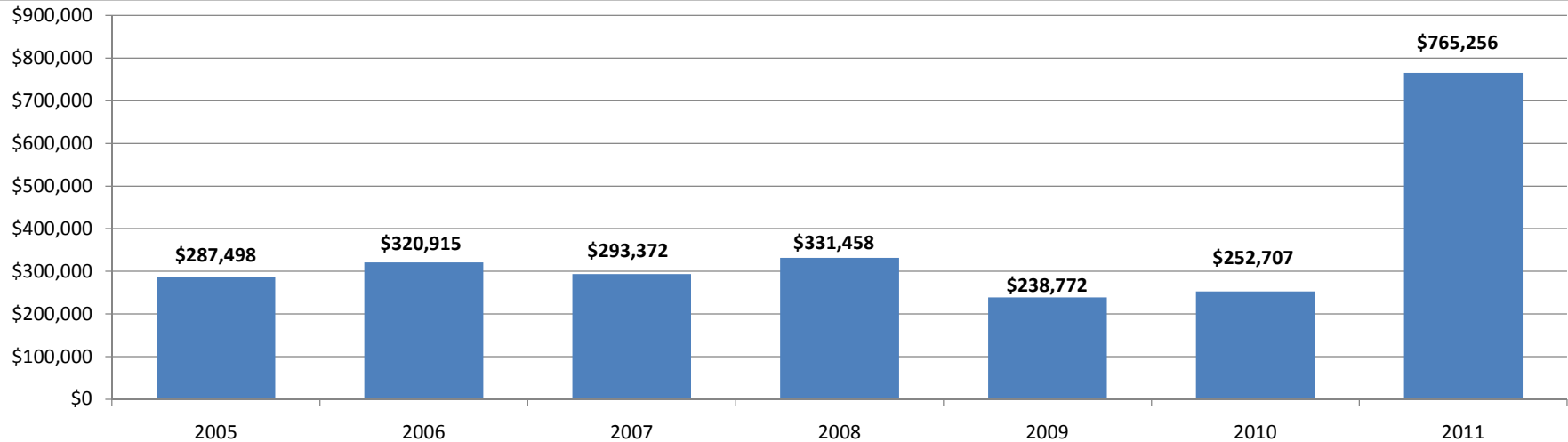
Current Month Revenues are 145% above last year's Monthly Revenues.

Year To Date Revenues are (3%) below Year To Date Budgeted Revenues.

Year To Date Revenues are 203% 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	\$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			\$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 May

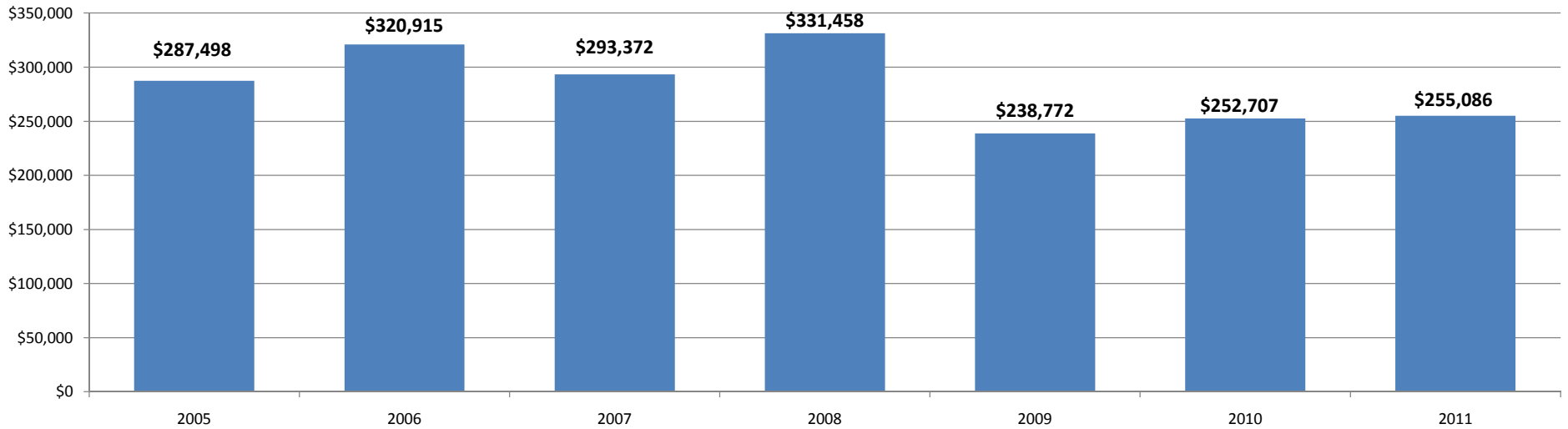


**City of Aspen Transportation 0.5% Lodging Tax
May 2011**

Current Month Revenues are (18%) below last year's Monthly Revenues
Year To Date Revenues are (3%) below Year To Date Budgeted Revenues.
Year To Date Revenues are 1% 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	\$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			\$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 May

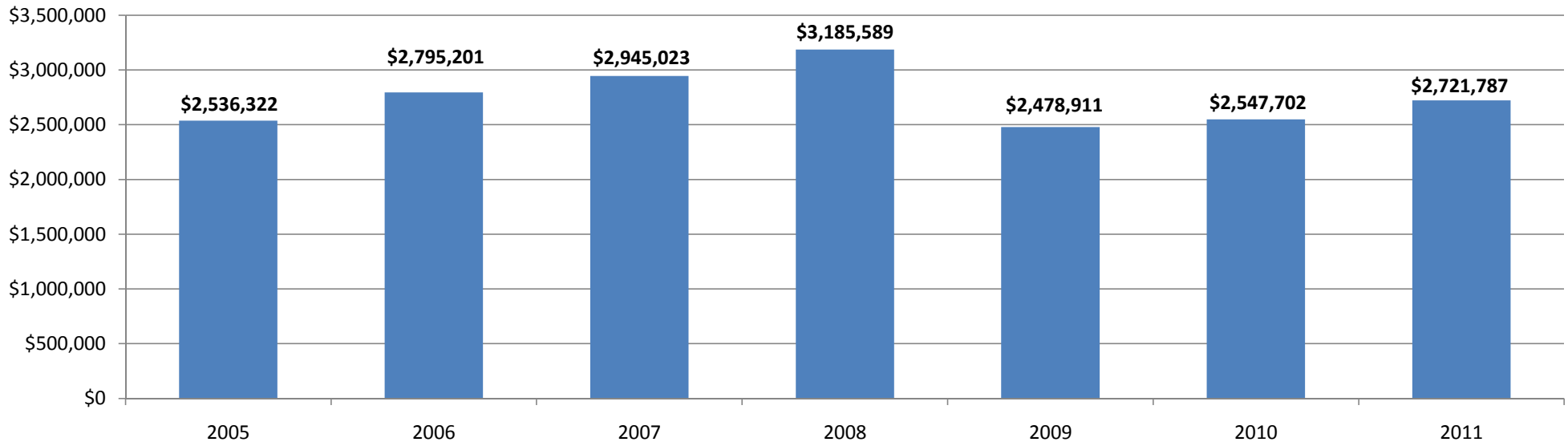


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
April 2011**

Current Month Revenues are 5% 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			\$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 April

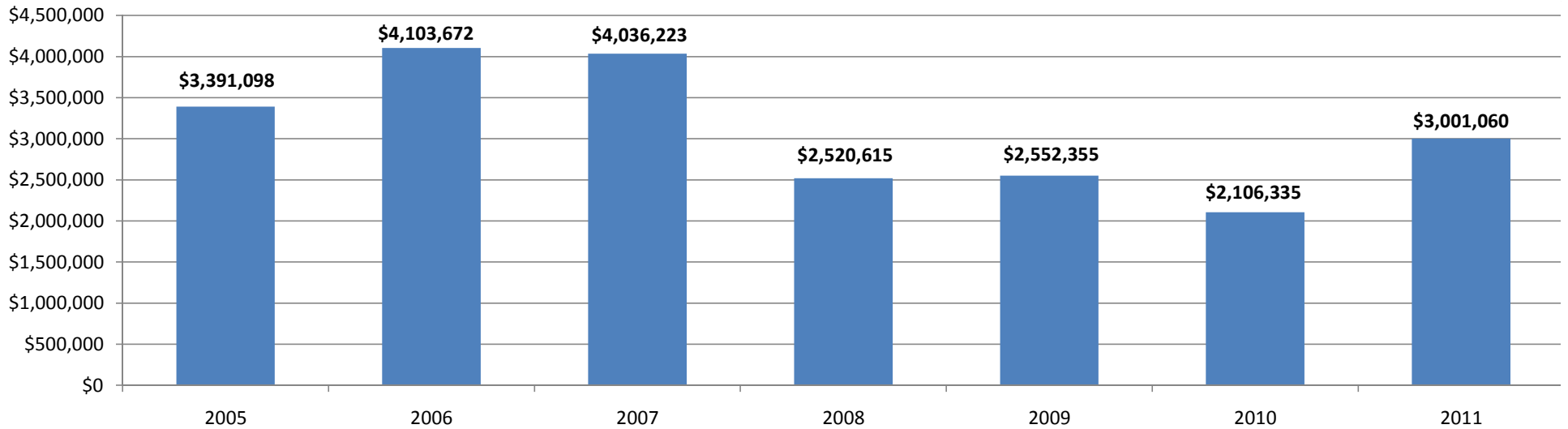


**Housing Real Estate Transfer Tax
June 2011**

Current Month Revenues are 64% above last year's Monthly Revenues.
Year To Date Revenues are 36% above Year To Date Budgeted Revenues.
Year To Date Revenues are 23% 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	\$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			\$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 June



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

Current Month Revenues are **61%** above last year's Monthly Revenues.
 Year To Date Revenues are **32%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **24%** 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	\$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			\$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 June

