



THE CITY OF ASPEN

**To:** Aspen City Council  
**From:** Don Taylor, Finance Director  
**Date:** January 4, 2012  
**Re:** November 2011 Consumption Tax Report

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 November 2011, Aspen's portion of Pitkin County's 3.6% sales tax collections through October 2011 and real estate transfer tax (RETT) collections through December 2011.

The current report suggests Aspen's economy continues to improve. However, November is one of the four shoulder season months (April/May/October/November) when sales tax collections are about 60% less than peak months. Sales Tax Collections through November 2011 show that we are up 7% from 2010 while Retail Sales by Industry are up 6%. Construction had the largest dollar increase in November, similar to October. Only Construction and Clothing had double digit percent increases in November. Accommodations sales tax collections were up after two months of declines. Restaurants/Bars had a second month of declines.

There was a slight change to the industry classifications in the report recently. Construction which used to be part of General Retail is now being shown separately. Specialty Retail has been collapsed into Luxury Goods along with Galleries, Fur and Jewelry. Wide fluctuations in Luxury Goods taxable retail sales are normal.

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 November 2011, the Tourist Promotion Lodging tax is up 210% compared to 2010. The Transportation Lodging tax is up 3% compared to 2010.

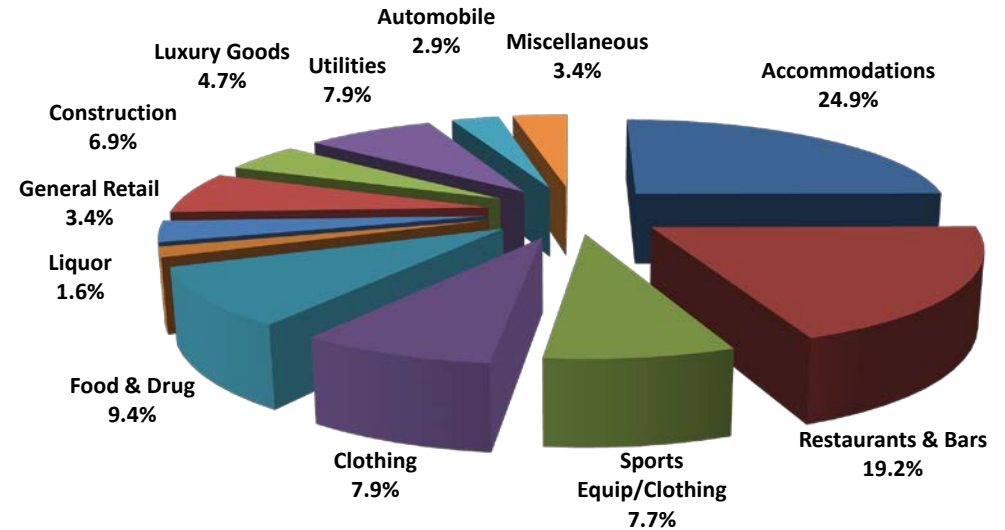
Aspen's portion of Pitkin County's sales tax through October 2011 (one month behind city collection statistics because they are collected by the State of Colorado) is up 7% from 2010.

The year to date Housing real estate transfer tax collections through December 2011 are down 18% from 2010. The year to date Wheeler real estate transfer tax collections through December 2011 are down 16% compared to 2010. Wide fluctuations in the real estate transfer taxes are normal. However, 2011 marks the worst year for real estate transfer tax collections since 2003.

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

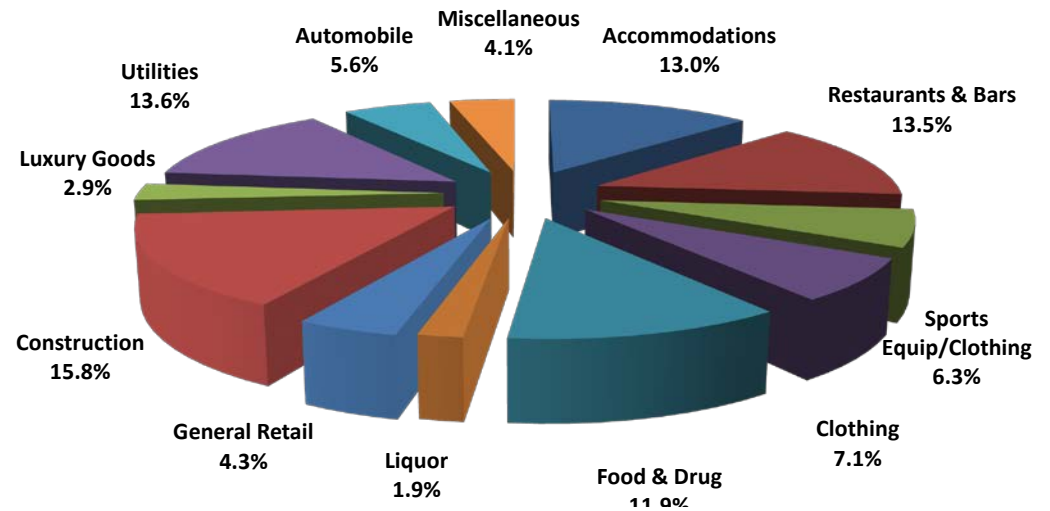
**November Year To Date Retail Sales**

<b>Category</b>	<b>YTD Retail Sales</b>	<b>% Change Prior Year</b>	<b>% YTD Retail Sales</b>
Accommodations	\$105,593,718	1%	24.9%
Restaurants & Bars	\$81,318,769	7%	19.2%
Sports Equip/Clothing	\$32,766,386	10%	7.7%
Clothing	\$33,636,307	9%	7.9%
Food & Drug	\$40,089,348	(1%)	9.4%
Liquor	\$6,983,652	4%	1.6%
General Retail	\$14,558,103	3%	3.4%
Construction	\$29,315,178	36%	6.9%
Luxury Goods	\$19,888,156	14%	4.7%
Utilities	\$33,449,555	(3%)	7.9%
Automobile	\$12,456,230	7%	2.9%
Miscellaneous	\$14,363,746	22%	3.4%
<b>Total</b>	<b>\$424,419,147</b>	<b>6%</b>	<b>100.0%</b>



**November Monthly Retail Sales**

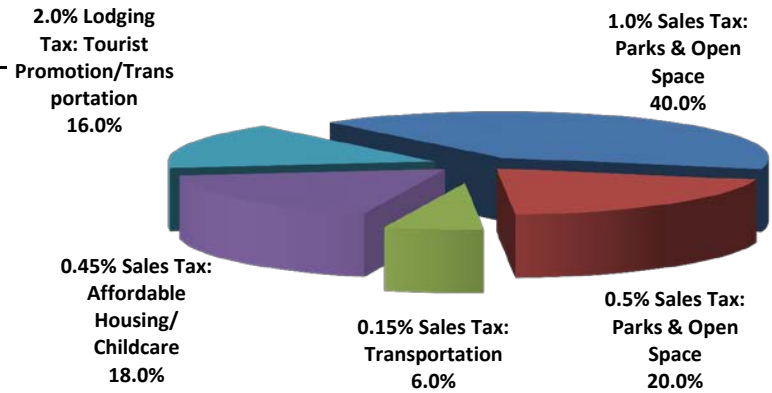
<b>Category</b>	<b>Monthly Retail Sales</b>	<b>% Change Prior Year</b>	<b>% Monthly Retail Sales</b>
Accommodations	\$2,759,359	9%	13.0%
Restaurants & Bars	\$2,870,762	(3%)	13.5%
Sports Equip/Clothing	\$1,342,466	(12%)	6.3%
Clothing	\$1,520,240	14%	7.1%
Food & Drug	\$2,523,663	4%	11.9%
Liquor	\$409,837	5%	1.9%
General Retail	\$925,616	(1%)	4.3%
Construction	\$3,352,750	53%	15.8%
Luxury Goods	\$613,136	(6%)	2.9%
Utilities	\$2,895,097	2%	13.6%
Automobile	\$1,188,450	(1%)	5.6%
Miscellaneous	\$877,761	5%	4.1%
<b>Total</b>	<b>\$21,279,136</b>	<b>7%</b>	<b>100.0%</b>



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

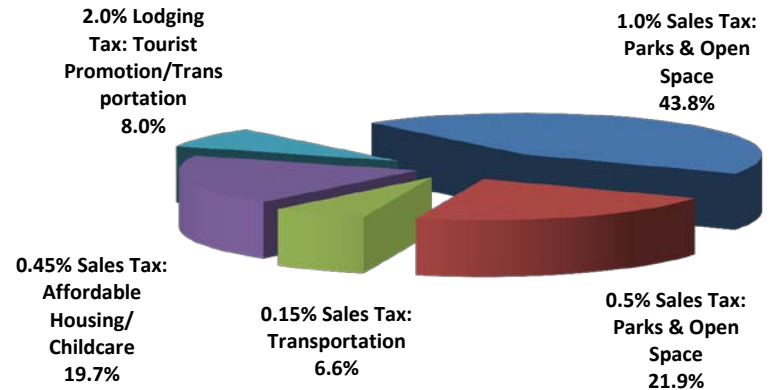
**November Year To Date Tax Collections**

<b>Tax Type</b>	<b>YTD Taxes Collected</b>	<b>% YTD Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$4,237,606	40.0%
0.5% Sales Tax: Parks & Open Space	\$2,118,803	20.0%
0.15% Sales Tax: Transportation	\$635,381	6.0%
0.45% Sales Tax: Affordable Housing/ Childcare	\$1,907,035	18.0%
2.0% Lodging Tax: Tourist Promotion/Transportation	<u>\$1,698,093</u>	<u>16.0%</u>
<b>Total</b>	<b>\$10,596,918</b>	<b>100%</b>



**November Monthly Tax Collections**

<b>Tax Type</b>	<b>Monthly Taxes Collected</b>	<b>% Monthly Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$225,109	43.8%
0.5% Sales Tax: Parks & Open Space	\$112,555	21.9%
0.15% Sales Tax: Transportation	\$33,752	6.6%
0.45% Sales Tax: Affordable Housing/ Childcare	\$101,304	19.7%
2.0% Lodging Tax: Tourist Promotion/Transportation	<u>\$41,327</u>	<u>8.0%</u>
<b>Total</b>	<b>\$514,047</b>	<b>100%</b>

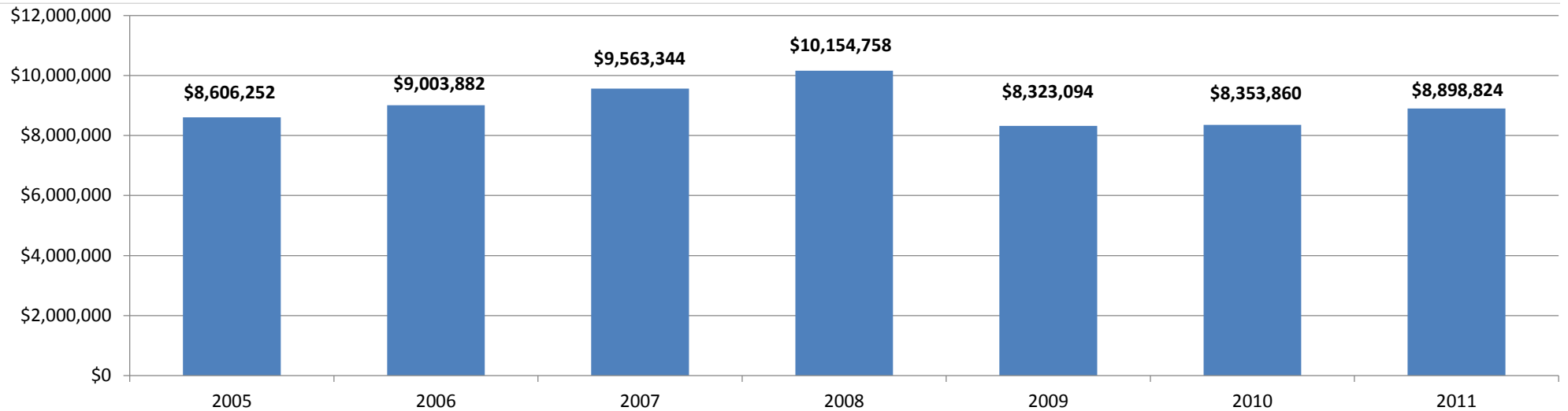


**City of Aspen Sales Tax 2.1%  
November 2011**

**Current Month Revenues are 10% above last year's Monthly Revenues.**  
**Year To Date Revenues are 4% 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	\$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	\$976,609	7%	\$6,990,000	\$7,212,992	3%	\$880,598	11%	\$6,822,008	6%
Sept	\$720,000	\$764,650	6%	\$7,710,000	\$7,977,642	3%	\$700,014	9%	\$7,522,022	6%
Oct	\$410,000	\$448,462	9%	\$8,120,000	\$8,426,104	4%	\$400,185	12%	\$7,922,207	6%
Nov	\$440,000	\$472,720	7%	\$8,560,000	\$8,898,824	4%	\$431,653	10%	\$8,353,860	7%
Dec	\$1,440,500			\$10,000,500			\$1,449,086		\$9,802,946	

**Actual Collections Year To Date Through November**



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

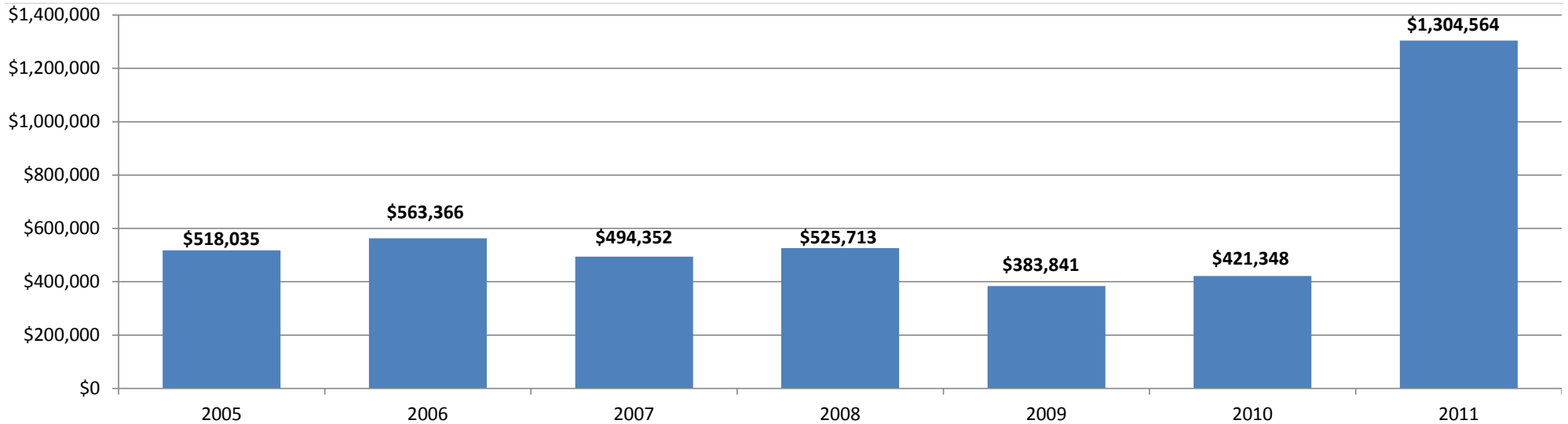
**Current Month Revenues are 242% above last year's Monthly Revenues.**

**Year To Date Revenues are 0% above Year To Date Budgeted Revenues.**

**Year To Date Revenues are 210% 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	\$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	\$120,103	2%	\$1,161,300	\$1,155,632	(0%)	\$38,548	212%	\$375,089	208%
Sept	\$80,850	\$83,919	4%	\$1,242,150	\$1,239,552	(0%)	\$26,279	219%	\$401,368	209%
Oct	\$33,810	\$34,017	1%	\$1,275,960	\$1,273,569	(0%)	\$10,910	212%	\$412,278	209%
Nov	\$27,930	\$30,995	11%	\$1,303,890	\$1,304,564	0%	\$9,070	242%	\$421,348	210%
Dec	\$166,110			\$1,470,000			\$82,569		\$503,916	

**Actual Collections Year To Date Through November**

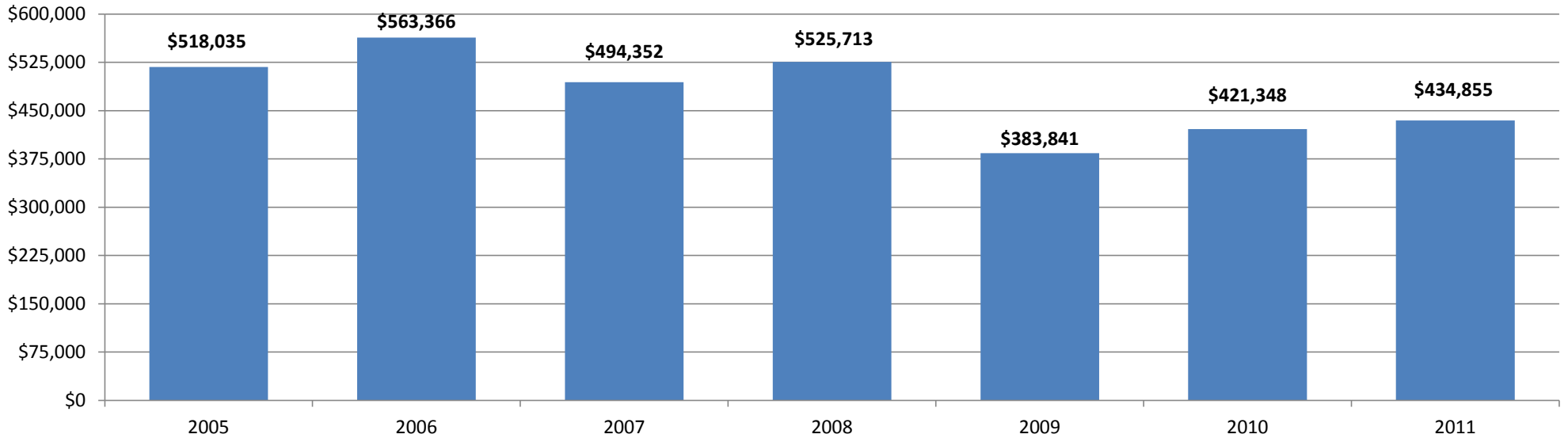


**City of Aspen Transportation 0.5% Lodging Tax  
November 2011**

**Current Month Revenues are 14% above last year's Monthly Revenues.**  
**Year To Date Revenues are 0% above Year To Date Budgeted Revenues.**  
**Year To Date Revenues are 3% above last year's Actual Year To Date Revenues.**

<b>2011 Monthly Budget vs. 2011 Actual</b>				<b>2011 YTD Budget vs. 2011 Actual</b>			<b>2011 vs. 2010</b>			
<u>Month</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	\$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	\$40,034	2%	\$387,100	\$385,211	(0%)	\$38,548	4%	\$375,089	3%
Sept	\$26,950	\$27,973	4%	\$414,050	\$413,184	(0%)	\$26,279	6%	\$401,368	3%
Oct	\$11,270	\$11,339	1%	\$425,320	\$424,524	(0%)	\$10,910	4%	\$412,278	3%
Nov	\$9,310	\$10,332	11%	\$434,630	\$434,855	0%	\$9,070	14%	\$421,348	3%
Dec	\$55,370			\$490,000			\$82,569		\$503,916	

**Actual Collections Year To Date Through November**

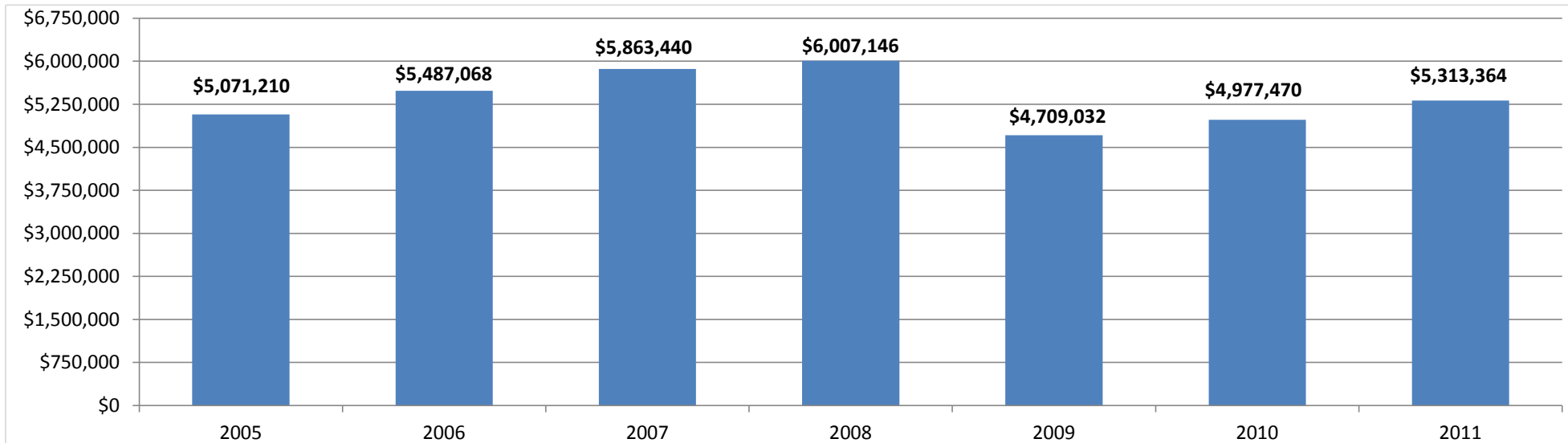


**City of Aspen Portion of Pitkin County 3.6% Sales Tax  
October 2011**

**Current Month Revenues are 3% above last year's Monthly Revenues.**  
**Year To Date Revenues are 5% above Year To Date Budgeted Revenues.**  
**Year To Date Revenues are 7% 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	\$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	\$645,664	12%	\$3,870,000	\$4,041,121	4%	\$653,391	(1%)	\$3,817,962	6%
Aug	\$518,000	\$550,237	6%	\$4,388,000	\$4,591,358	5%	\$509,743	8%	\$4,327,705	6%
Sept	\$396,000	\$449,241	13%	\$4,784,000	\$5,040,599	5%	\$385,544	17%	\$4,713,249	7%
Oct	\$274,000	\$272,766	(0%)	\$5,058,000	\$5,313,364	5%	\$264,221	3%	\$4,977,470	7%
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 October**

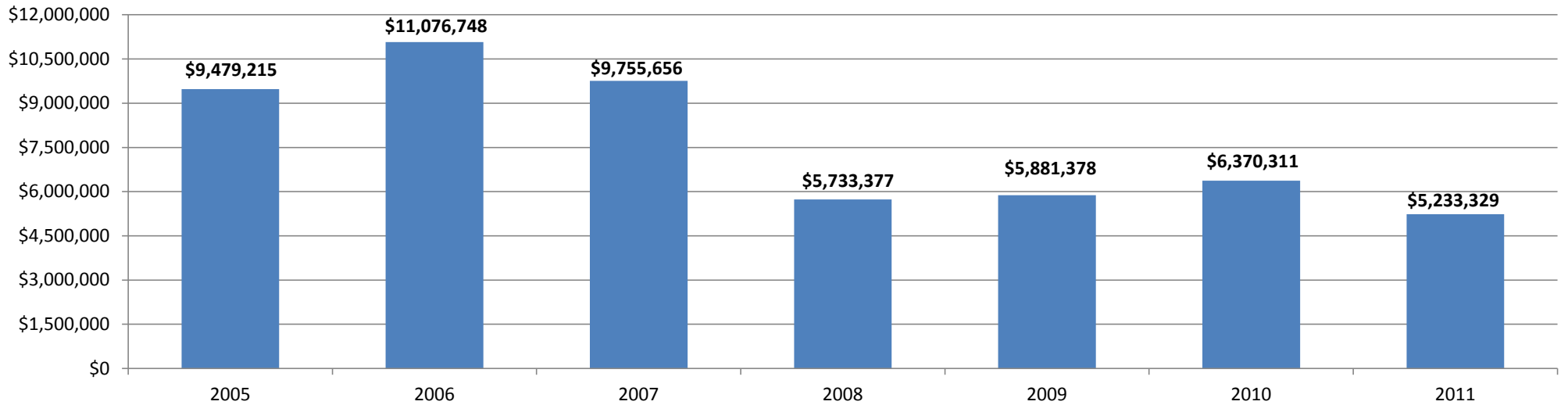


**Housing Real Estate Transfer Tax  
December 2011**

**Current Month Revenues are (47%) below last year's Monthly Revenues.**  
**Year To Date Revenues are 7% above Year To Date Budgeted Revenues.**  
**Year To Date Revenues are (18%) below last year's Actual Year To Date Revenues.**

<b>2011 Monthly Budget vs. 2011 Actual</b>				<b>2011 YTD Budget vs. 2011 Actual</b>			<b>2011 vs. 2010</b>			
<b>Month</b>	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>Monthly</b>	<b>Variance</b>	<b>YTD</b>	<b>Variance</b>
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	\$359,198	(39%)	\$3,577,000	\$4,095,861	15%	\$680,657	(47%)	\$3,896,665	5%
Oct	\$588,000	\$368,627	(37%)	\$4,165,000	\$4,464,488	7%	\$1,082,605	(66%)	\$4,979,270	(10%)
Nov	\$392,000	\$319,599	(18%)	\$4,557,000	\$4,784,086	5%	\$546,116	(41%)	\$5,525,385	(13%)
Dec	\$343,000	\$449,243	31%	\$4,900,000	\$5,233,329	7%	\$844,926	(47%)	\$6,370,311	(18%)

**Actual Collections Year To Date Through December**



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

Current Month Revenues are **(46%)** below last year's Monthly Revenues.  
 Year To Date Revenues are **4%** above Year To Date Budgeted Revenues.  
 Year To Date Revenues are **(16%)** 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	\$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	\$196,699	(39%)	\$1,971,000	\$2,190,124	11%	\$357,416	(45%)	\$2,062,307	6%
Oct	\$324,000	\$199,699	(38%)	\$2,295,000	\$2,389,823	4%	\$559,603	(64%)	\$2,621,909	(9%)
Nov	\$216,000	\$173,487	(20%)	\$2,511,000	\$2,563,309	2%	\$289,393	(40%)	\$2,911,302	(12%)
Dec	\$189,000	\$238,382	26%	\$2,700,000	\$2,801,692	4%	\$440,062	(46%)	\$3,351,364	(16%)

**Actual Collections Year To Date Through December**

