



To: Aspen City Council
From: Anthony Lewin, Senior Tax Auditor
Date: August 7, 2020
Re: June 2020 Consumption Tax Report

Attached is the City of Aspen's monthly report for consumption-based tax collections. This report includes analysis of the City's sales tax and lodging tax collections for June 2020, Aspen's portion of Pitkin County's 3.6% sales tax collections for May 2020, and real estate transfer tax (RETT) collections for July 2020.

Taxable Sales:

June's retail sales were down 22.9% relative to the same period in 2019, which was better than the forecasted decline of 45%. June as a month accounts for roughly 7.8% of the year's total sales tax, and typically is the start of the summer busy season. Industries posting the largest monthly June gains were Sports Equip/Clothing, Automobile, and Liquor with a 51.6%, 49.5%, and 31.3% increase, respectively. The industries posting the largest monthly declines were Accommodations, Restaurants and Bars, and Clothing with 67.9%, 27.2 %, and 25.7% decreases, respectively.

Actual Sales and Lodging Tax:

June's sales and lodging tax collections were down 16.8% and 52.0%, respectively from the same period last year. Included in these percentages are the impact from late or revised filings for prior months that increased June sales tax receipts by roughly \$30,000. Without late filings, sales tax collections would have been down roughly 19% (lodging would have been close to 60% down).

City Share of County Sales Tax:

Aspen's portion of Pitkin County's sales tax collections (one month behind City collection statistics because they are collected at the State level) for May were up 1.6%. On a year-to-date basis, Aspen's portion of Pitkin County's sales tax is down 7.2%. Collections, because they are done at a State level, have received a boost from online retail sales and tax remittance through a central point.

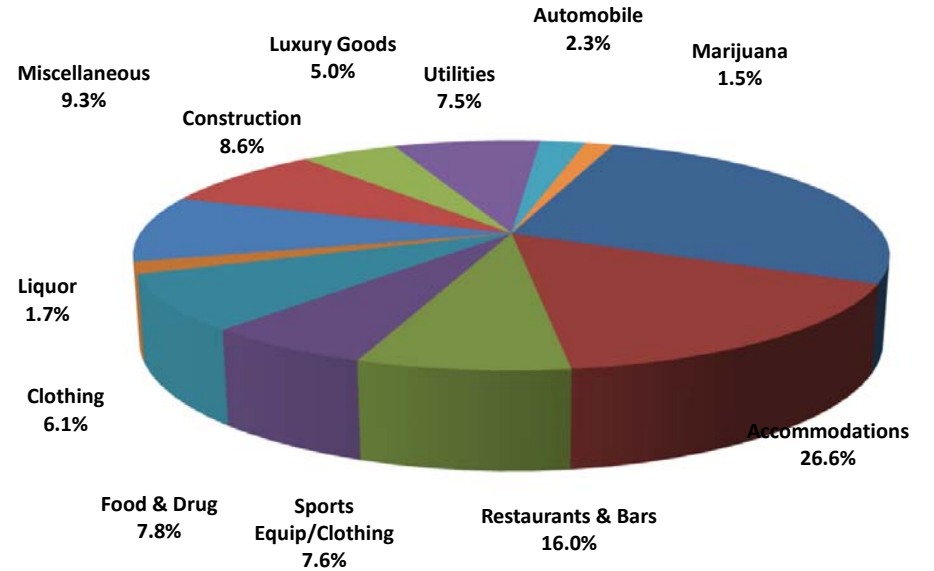
Real Estate Transfer Taxes:

Housing real estate transfer tax collections for July were up 131.0% and are 8.6% less than collections from the prior year. Wheeler real estate transfer tax collections for July were up 129.3% and are up in total compared to the prior year's collections by 9.5%. Market activity in July was substantial and appears do display flight from the urban areas to a more remote location.

**City of Aspen Retail Sales by Industry
June 2020**

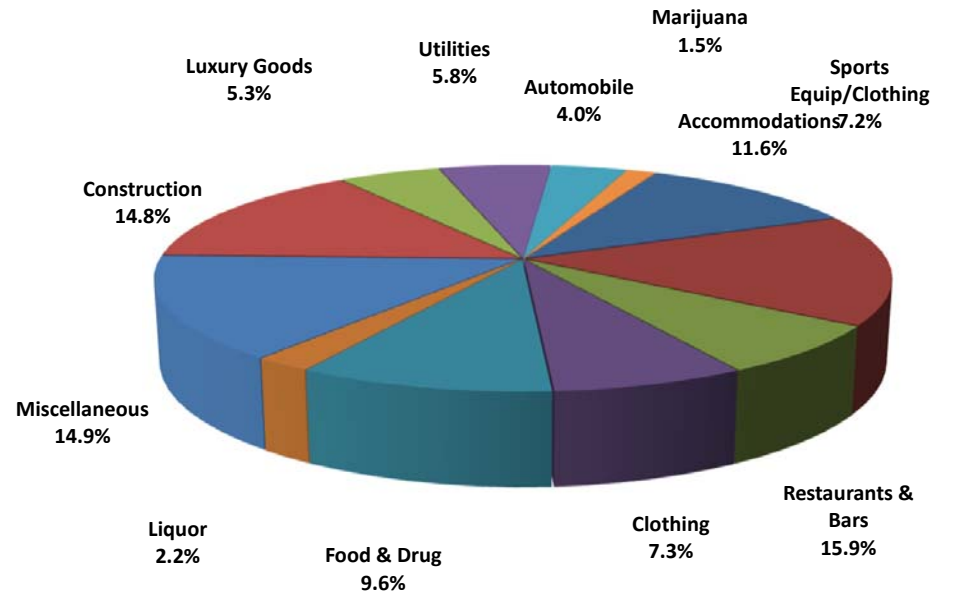
Year To Date Retail Sales

Category	YTD Retail Sales	% Change	
		Prior Year	% YTD Retail Sales
Accommodations	\$88,815,739	(30.3%)	26.6%
Restaurants & Bars	\$53,302,794	(21.9%)	16.0%
Sports Equip/Clothing	\$25,322,049	(9.9%)	7.6%
Clothing	\$20,247,283	(27.5%)	6.1%
Food & Drug	\$26,069,164	(4.2%)	7.8%
Liquor	\$5,553,283	10.2%	1.7%
Miscellaneous	\$30,878,339	4.1%	9.3%
Construction	\$28,689,656	(9.8%)	8.6%
Luxury Goods	\$16,615,499	11.3%	5.0%
Utilities	\$25,138,014	0.3%	7.5%
Automobile	\$7,805,736	(19.4%)	2.3%
Marijuana	\$4,892,162	(21.7%)	1.5%
Total	\$333,329,718	(16.9%)	100.0%



June Monthly Retail Sales

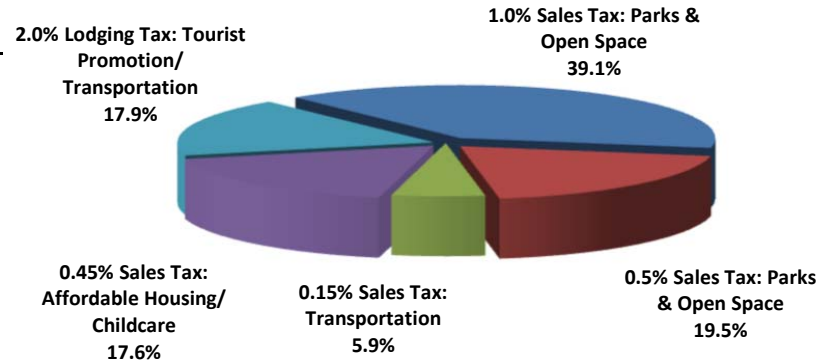
Category	Monthly Retail Sales	Businesses Reporting	% Change	
			Prior Year	% Monthly Retail Sales
Accommodations	\$6,011,610	73	(67.9%)	11.6%
Restaurants & Bars	\$8,233,790	64	(27.2%)	15.9%
Sports Equip/Clothing	\$3,750,144	41	51.6%	7.2%
Clothing	\$3,781,315	83	(25.7%)	7.3%
Food & Drug	\$4,992,612	46	3.8%	9.6%
Liquor	\$1,127,792	8	31.3%	2.2%
Miscellaneous	\$7,723,706	478	(0.9%)	14.9%
Construction	\$7,667,399	199	(10.0%)	14.8%
Luxury Goods	\$2,750,491	54	18.8%	5.3%
Utilities	\$3,029,359	92	(5.8%)	5.8%
Automobile	\$2,061,627	1	49.5%	4.0%
Marijuana	\$784,956	8	(8.9%)	1.5%
Total	\$51,914,800	1147	(22.9%)	100.0%



**City of Aspen Sales and Lodging Tax
June 2020**

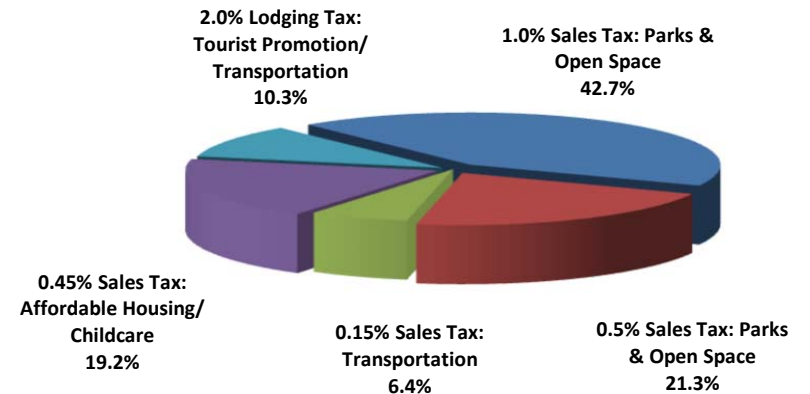
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$3,354,178	39.1%
0.5% Sales Tax: Parks & Open Space	\$1,676,686	19.5%
0.15% Sales Tax: Transportation	\$503,088	5.9%
0.45% Sales Tax: Affordable Housing/ Childcare	\$1,509,259	17.6%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$1,536,078</u>	<u>17.9%</u>
Total	\$8,579,289	100%



June Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$548,171	42.7%
0.5% Sales Tax: Parks & Open Space	\$274,020	21.3%
0.15% Sales Tax: Transportation	\$82,220	6.4%
0.45% Sales Tax: Affordable Housing/ Childcare	\$246,657	19.2%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$132,724</u>	<u>10.3%</u>
Total	\$1,283,791	100%

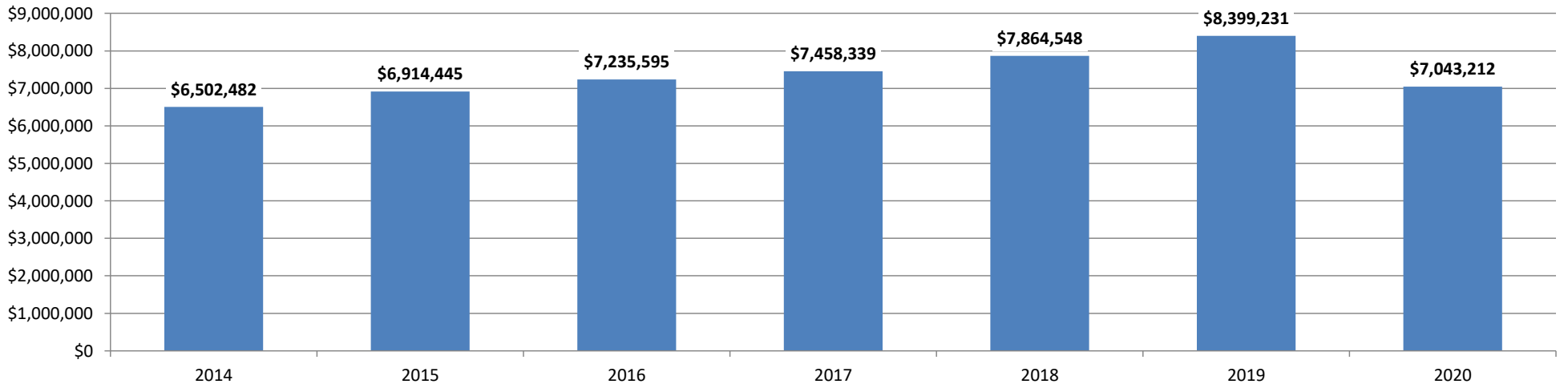


**City of Aspen Sales Tax 2.1%
June 2020**

Current Month Revenues are (16.8%) below last year's Monthly Revenues.
 Year To Date Revenues are (15.2%) below Year To Date Budgeted Revenues.
 Year To Date Revenues are (16.1%) below last year's Actual Year To Date Revenues.

2020 Monthly Budget vs. 2020 Actual				2020 YTD Budget vs. 2020 Actual			2020 vs. 2019			
Month	Budget	Actual	Variance	Budget	Actual	Variance	2019 Monthly	Variance	2019 YTD	Variance
Jan	\$1,918,600	\$1,991,690	3.8%	\$1,918,600	\$1,991,690	3.8%	\$1,862,971	6.9%	\$1,862,971	6.9%
Feb	\$1,736,100	\$1,857,466	7.0%	\$3,654,700	\$3,849,156	5.3%	\$1,737,770	6.9%	\$3,600,741	6.9%
Mar	\$1,982,200	\$1,087,955	(45.1%)	\$5,636,900	\$4,937,111	(12.4%)	\$2,010,993	(45.9%)	\$5,611,734	(12.0%)
Apr	\$676,600	\$458,858	(32.2%)	\$6,313,500	\$5,395,969	(14.5%)	\$757,958	(39.5%)	\$6,369,692	(15.3%)
May	\$570,600	\$496,175	(13.0%)	\$6,884,100	\$5,892,144	(14.4%)	\$646,709	(23.3%)	\$7,016,401	(16.0%)
June	\$1,422,000	\$1,151,068	(19.1%)	\$8,306,100	\$7,043,212	(15.2%)	\$1,382,830	(16.8%)	\$8,399,231	(16.1%)
July	\$1,849,000			\$10,155,100			\$1,920,481		\$10,319,712	
Aug	\$1,575,800			\$11,730,900			\$1,568,118		\$11,887,829	
Sept	\$1,287,100			\$13,018,000			\$1,339,131		\$13,226,960	
Oct	\$756,200			\$13,774,200			\$813,092		\$14,040,052	
Nov	\$654,800			\$14,429,000			\$694,364		\$14,734,416	
Dec	\$2,548,500			\$16,977,500			\$2,465,684		\$17,200,100	

Actual Collections Year To Date Through June



**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)
June 2020**

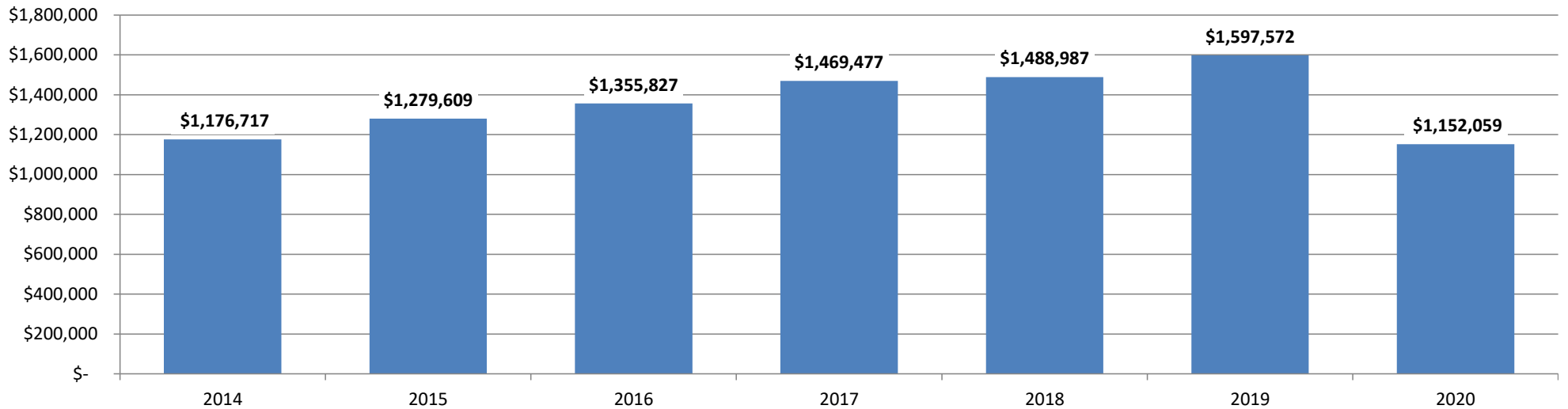
Current Month Revenues are (52.0%) below last year's Monthly Revenues adjusted for rate increase.

Year To Date Revenues are (25.4%) below Year To Date Budgeted Revenues.

Year To Date Revenues are (27.9%) below last year's Actual Year To Date Revenues adjusted for rate increase.

Month	2020 Monthly Budget vs. 2020 Actual			2020 YTD Budget vs. 2020 Actual			2020 vs. 2019			
	Budget	Actual	Variance	Budget	Actual	Variance	2019 Monthly	Variance	2019 YTD	Variance
Jan	\$412,500	\$423,412	2.6%	\$412,500	\$423,412	2.6%	\$435,183	(2.7%)	\$435,183	(2.7%)
Feb	\$390,000	\$417,502	7.1%	\$802,500	\$840,914	4.8%	\$386,172	8.1%	\$821,355	2.4%
Mar	\$420,000	\$197,251	(53.0%)	\$1,222,500	\$1,038,165	(15.1%)	\$441,407	(55.3%)	\$1,262,762	(17.8%)
Apr	\$60,000	\$5,581	(90.7%)	\$1,282,500	\$1,043,746	(18.6%)	\$72,042	(92.3%)	\$1,334,804	(21.8%)
May	\$45,000	\$8,770	(80.5%)	\$1,327,500	\$1,052,516	(20.7%)	\$55,183	(84.1%)	\$1,389,987	(24.3%)
June	\$217,500	\$99,543	(54.2%)	\$1,545,000	\$1,152,059	(25.4%)	\$207,585	(52.0%)	\$1,597,572	(27.9%)
July	\$300,000			\$1,845,000			\$312,072		\$1,909,644	
Aug	\$255,000			\$2,100,000			\$236,486		\$2,146,131	
Sept	\$157,500			\$2,257,500			\$168,611		\$2,314,741	
Oct	\$82,500			\$2,340,000			\$87,775		\$2,402,516	
Nov	\$60,000			\$2,400,000			\$59,637		\$2,462,153	
Dec	\$490,500			\$2,890,500			\$451,985		\$2,914,139	

Actual Collections Year To Date Through June

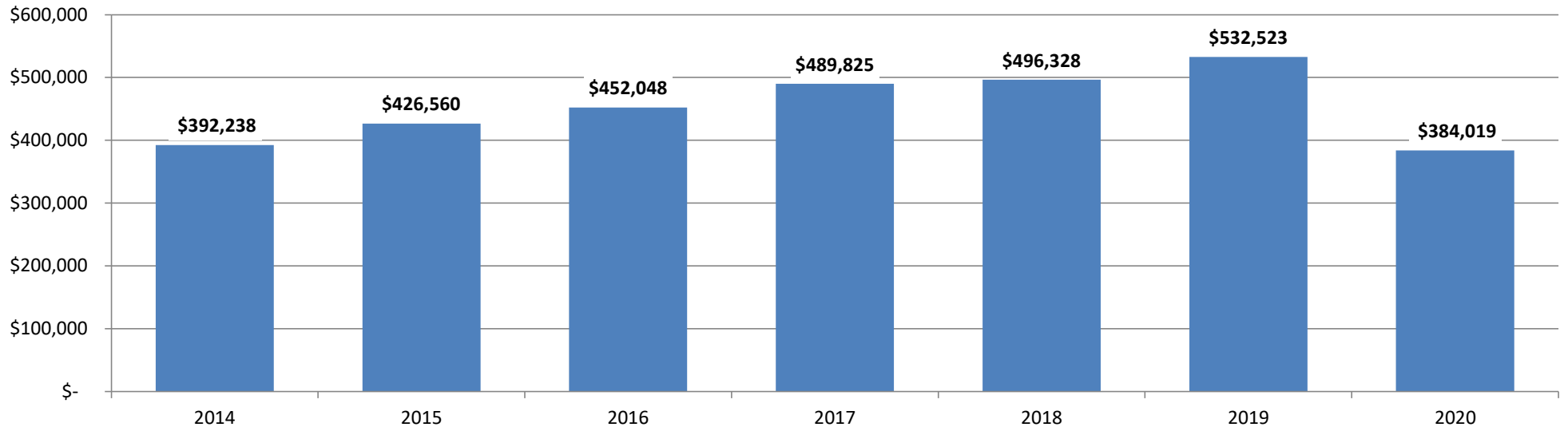


**City of Aspen Transportation 0.5% Lodging Tax
June 2020**

Current Month Revenues are (52.0%) below last year's Monthly Revenues
Year To Date Revenues are (25.4%) below Year To Date Budgeted Revenues.
Year To Date Revenues are (27.9%) below last year's Actual Year To Date Revenues.

Month	2020 Monthly Budget vs. 2020 Actual			2020 YTD Budget vs. 2020 Actual			2020 vs. 2019			
	Budget	Actual	Variance	Budget	Actual	Variance	2019 Monthly	Variance	2019 YTD	Variance
Jan	\$137,500	\$141,137	2.6%	\$137,500	\$141,137	2.6%	\$145,061	(2.7%)	\$145,061	(2.7%)
Feb	\$130,000	\$139,167	7.1%	\$267,500	\$280,304	4.8%	\$128,724	8.1%	\$273,785	2.4%
Mar	\$140,000	\$65,750	(53.0%)	\$407,500	\$346,054	(15.1%)	\$147,136	(55.3%)	\$420,920	(17.8%)
Apr	\$20,000	\$1,860	(90.7%)	\$427,500	\$347,915	(18.6%)	\$24,014	(92.3%)	\$444,934	(21.8%)
May	\$15,000	\$2,923	(80.5%)	\$442,500	\$350,838	(20.7%)	\$18,394	(84.1%)	\$463,328	(24.3%)
June	\$72,500	\$33,181	(54.2%)	\$515,000	\$384,019	(25.4%)	\$69,195	(52.0%)	\$532,523	(27.9%)
July	\$100,000			\$615,000			\$104,024		\$636,547	
Aug	\$85,000			\$700,000			\$78,829		\$715,376	
Sept	\$52,500			\$752,500			\$56,203		\$771,579	
Oct	\$27,500			\$780,000			\$29,258		\$800,837	
Nov	\$20,000			\$800,000			\$19,879		\$820,716	
Dec	\$163,500			\$963,500			\$150,662		\$971,378	

Actual Collections Year To Date Through June

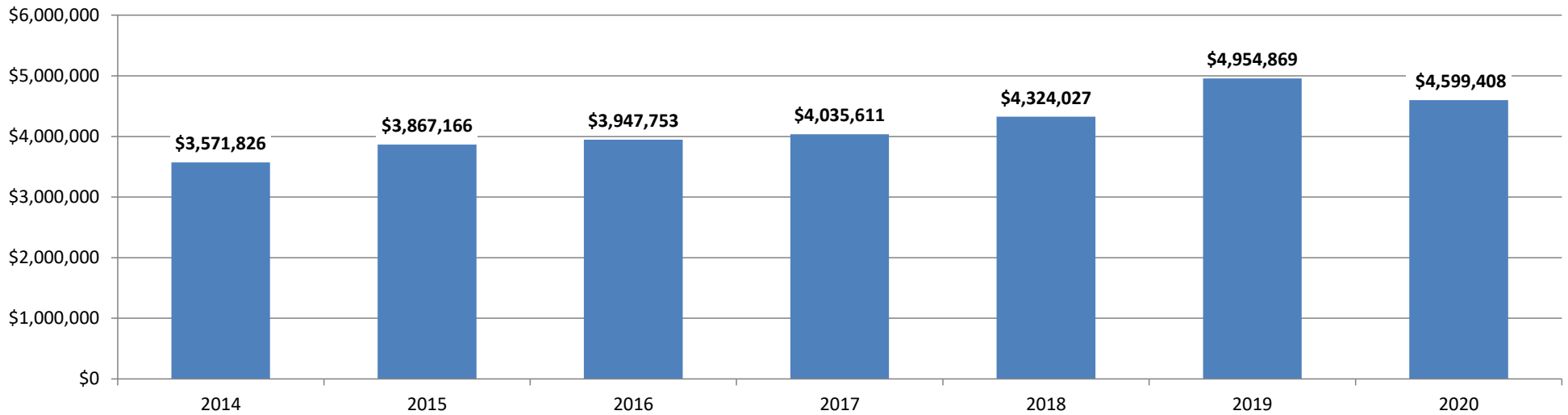


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
May 2020**

Current Month Revenues are **1.6%** above last year's Monthly Revenues.
 Year To Date Revenues are **(4.4%)** below Year To Date Budgeted Revenues.
 Year To Date Revenues are **(7.2%)** below last year's Actual Year To Date Revenues.

Month	2020 Monthly Budget vs. 2020 Actual			2020 YTD Budget vs. 2020 Actual			2020 vs. 2019			
	Budget	Actual	Variance	Budget	Actual	Variance	2019 Monthly	Variance	2019 YTD	Variance
Jan	\$1,357,000	\$1,512,709	11.5%	\$1,357,000	\$1,512,709	11.5%	\$1,332,368	13.5%	\$ 1,332,368	13.5%
Feb	\$1,277,000	\$1,449,548	13.5%	\$2,634,000	\$2,962,257	12.5%	\$1,195,264	21.3%	\$ 2,527,633	17.2%
Mar	\$1,293,000	\$708,210	(45.2%)	\$3,927,000	\$3,670,467	(6.5%)	\$1,460,126	(51.5%)	\$ 3,987,758	(8.0%)
Apr	\$484,000	\$498,211	2.9%	\$4,411,000	\$4,168,678	(5.5%)	\$543,209	(8.3%)	\$ 4,530,968	(8.0%)
May	\$398,000	\$430,729	8.2%	\$4,809,000	\$4,599,408	(4.4%)	\$423,901	1.6%	\$ 4,954,869	(7.2%)
June	\$822,000			\$5,631,000			\$867,745		\$ 5,822,613	
July	\$1,097,000			\$6,728,000			\$1,149,462		\$ 6,972,075	
Aug	\$917,000			\$7,645,000			\$1,059,020		\$ 8,031,094	
Sept	\$801,000			\$8,446,000			\$867,293		\$ 8,898,387	
Oct	\$498,000			\$8,944,000			\$646,501		\$ 9,544,889	
Nov	\$484,000			\$9,428,000			\$908,405		\$ 10,453,294	
Dec	\$1,461,000			\$10,889,000			\$1,627,600		\$ 12,080,894	

Actual Collections Year To Date Through May

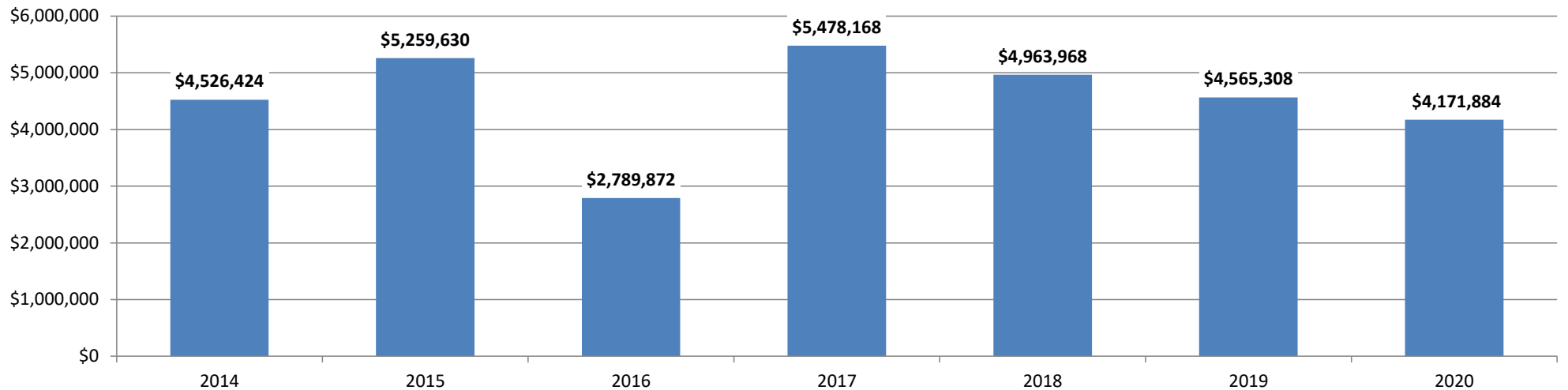


**Housing Real Estate Transfer Tax
July 2020**

Current Month Revenues are **131.0%** above last year's Monthly Revenues.
 Year To Date Revenues are **2.8%** above Year To Date Budgeted Revenues.
 Year To Date Revenues are **(8.6%)** below last year's Actual Year To Date Revenues.

Month	2020 Monthly Budget vs. 2020 Actual			2020 YTD Budget vs. 2020 Actual			2020 vs. 2019			
	Budget	Actual	Variance	Budget	Actual	Variance	2019 Monthly	Variance	2019 YTD	Variance
Jan	\$488,100	\$1,098,343	125.0%	\$488,100	\$1,098,343	125.0%	\$1,105,098	(0.6%)	\$1,105,098	(0.6%)
Feb	\$509,100	\$496,350	(2.5%)	\$997,200	\$1,594,693	59.9%	\$204,130	143.2%	\$1,309,228	21.8%
Mar	\$501,100	\$598,199	19.4%	\$1,498,300	\$2,192,893	46.4%	\$892,017	(32.9%)	\$2,201,245	(0.4%)
Apr	\$728,800	\$505,915	(30.6%)	\$2,227,100	\$2,698,808	21.2%	\$551,428	(8.3%)	\$2,752,674	(2.0%)
May	\$672,000	\$110,180	(83.6%)	\$2,899,100	\$2,808,988	(3.1%)	\$813,639	(86.5%)	\$3,566,313	(21.2%)
June	\$668,900	\$477,350	(28.6%)	\$3,568,000	\$3,286,338	(7.9%)	\$615,723	(22.5%)	\$4,182,036	(21.4%)
July	\$488,700	\$885,546	81.2%	\$4,056,700	\$4,171,884	2.8%	\$383,273	131.0%	\$4,565,308	(8.6%)
Aug	\$657,900			\$4,714,600			\$639,178		\$5,204,486	
Sept	\$926,800			\$5,641,400			\$703,645		\$5,908,131	
Oct	\$787,000			\$6,428,400			\$1,188,651		\$7,096,782	
Nov	\$531,200			\$6,959,600			\$450,783		\$7,547,565	
Dec	\$647,400			\$7,607,000			\$892,700		\$8,440,265	

Actual Collections Year To Date Through July



**Wheeler Opera House Real Estate Transfer Tax
July 2020**

Current Month Revenues are 129.3% above last year's Monthly Revenues.
Year To Date Revenues are 29.0% above Year To Date Budgeted Revenues.
Year To Date Revenues are 9.5% above last year's Actual Year To Date Revenues.

Month	2020 Monthly Budget vs. 2020 Actual			2020 YTD Budget vs. 2020 Actual			2020 vs. 2019			
	Budget	Actual	Variance	Budget	Actual	Variance	2019 Monthly	Variance	2019 YTD	Variance
Jan	\$261,400	\$565,600	116.4%	\$261,400	\$565,600	116.4%	\$569,253	(0.6%)	\$569,253	(0.6%)
Feb	\$279,000	\$262,833	(5.8%)	\$540,400	\$828,432	53.3%	\$109,065	141.0%	\$678,318	22.1%
Mar	\$253,500	\$567,936	124.0%	\$793,900	\$1,396,369	75.9%	\$462,116	22.9%	\$1,140,434	22.4%
Apr	\$365,600	\$448,184	22.6%	\$1,159,500	\$1,844,552	59.1%	\$296,169	51.3%	\$1,436,603	28.4%
May	\$361,200	\$58,875	(83.7%)	\$1,520,700	\$1,903,427	25.2%	\$428,417	(86.3%)	\$1,865,020	2.1%
June	\$277,000	\$248,150	(10.4%)	\$1,797,700	\$2,151,577	19.7%	\$320,990	(22.7%)	\$2,186,010	(1.6%)
July	\$231,100	\$464,915	101.2%	\$2,028,800	\$2,616,492	29.0%	\$202,796	129.3%	\$2,388,806	9.5%
Aug	\$334,300			\$2,363,100			\$343,499		\$2,732,306	
Sept	\$520,200			\$2,883,300			\$372,645		\$3,104,951	
Oct	\$419,200			\$3,302,500			\$615,288		\$3,720,238	
Nov	\$288,500			\$3,591,000			\$234,996		\$3,955,234	
Dec	\$371,000			\$3,962,000			\$464,793		\$4,420,027	

Actual Collections Year To Date Through July

