

**To:** Aspen City Council  
**From:** Anthony Lewin, Senior Tax Auditor  
**Date:** June 11, 2020  
**Re:** April 2021 Consumption Tax Report

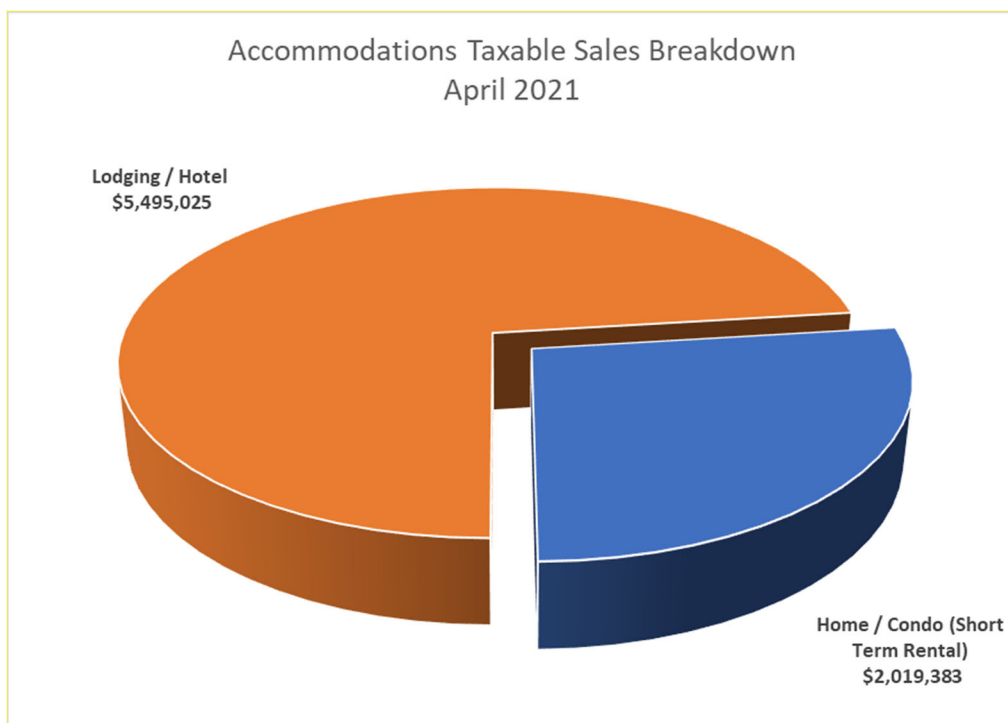
Attached is the City of Aspen’s monthly report for consumption-based tax collections. This includes analysis of the City’s sales tax and lodging tax collections for April 2021, Aspen’s portion of Pitkin County’s 3.6% sales tax collections for March 2021, and real estate transfer tax (RETT) collections for May 2021.

**Taxable Sales:**

In line with business community sentiment, April’s taxable sales reflected significant restoration of economic activity for the period. Total taxable sales rose in all industries, with some categories increasing over 3000% relative to the start of the COVID pandemic one year prior. Given the impact of the pandemic on 2020 actuals, comparisons between last year and current collections is less meaningful and the *narrative* included in this release will focus more on benchmark statistics to 2019 to help assess the overall economic activity relative to a more normalized year.

**Actual Sales and Lodging Tax:**

Overall, April’s sales tax collections were up 29% from the same period in 2019. Lodging tax collections were up 23% to the same month. While these are definite improvements to note, April is a lesser month of annual tax collections and experiences wider fluctuations when there are minor deviations from the norm. On an annual basis, YTD sales tax collections are roughly 3% below aggregate collections through April 2019; lodging taxes remain 37% below YTD collections through April 2019.



In addition to traditional lodging operations, the City is also continuing to see an increase in home / condo (short-term rentals), reflecting an increase in compliance with municipal code and travelers desiring their own space. While we noticed an uptick in March lodging figures last month, hotels were still somewhat limited in their offerings.

With increased summer reservations on the books for many operators, there is a positive outlook coming from multiple members in this sector, and the City is hopeful for improved collections as the year continues.

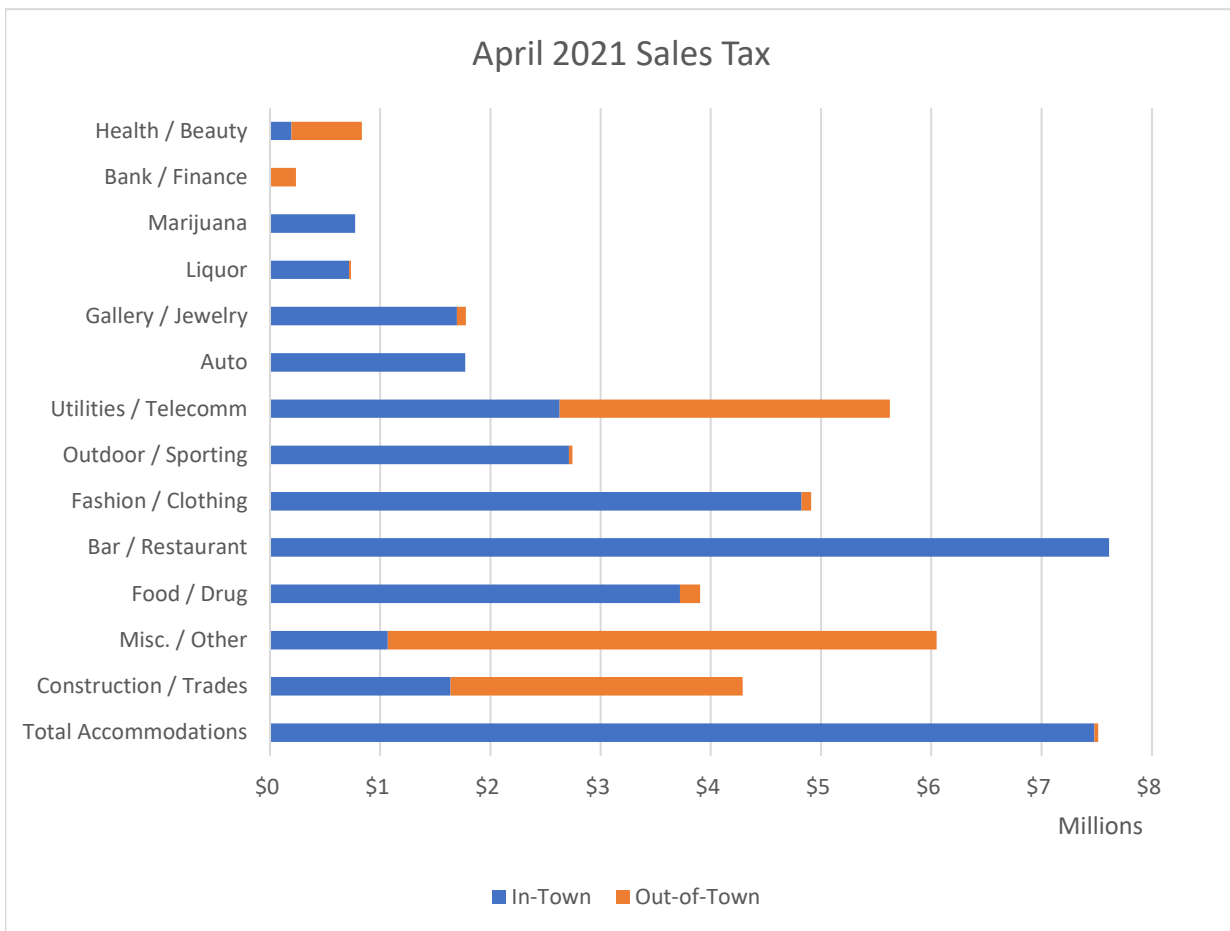
**City Share of County Sales Tax:**

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 March were up 114.0%. Year to date revenues are up 3.3%.

**Real Estate Transfer Taxes:**

Housing real estate transfer tax collections for May were up 871.1% and 146.7% on the year. Wheeler real estate transfer tax collections for May were up 849.6% and up 88.3% on the year. The booming housing market is continuing here in Aspen, as we are comparing it to the pre-booming market we were having in May of 2020.

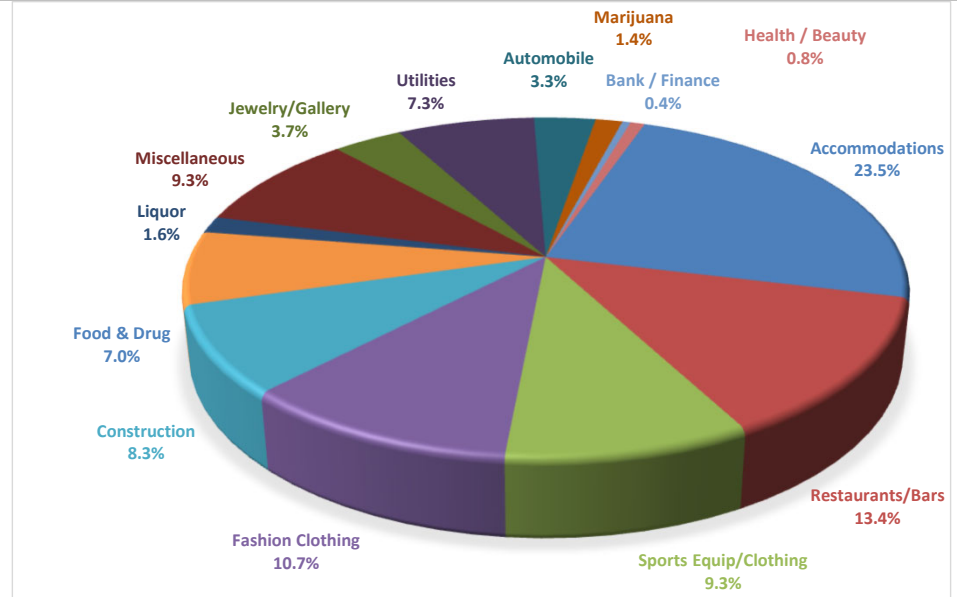
Category	In-Town	Out-of-Town	Grand Total
Total Accommodations	\$7,479,762	\$34,646	\$7,514,408
Construction / Trades	\$1,637,870	\$2,651,667	\$4,289,537
Misc. / Other	\$1,070,237	\$4,977,469	\$6,047,707
Food / Drug	\$3,719,755	\$184,047	\$3,903,802
Bar / Restaurant	\$7,612,516	\$0	\$7,612,516
Fashion / Clothing	\$4,822,622	\$87,831	\$4,910,453
Outdoor / Sporting	\$2,713,050	\$31,156	\$2,744,206
Utilities / Telecomm	\$2,629,395	\$2,995,767	\$5,625,162
Auto	\$1,771,969	\$0	\$1,771,969
Gallery / Jewelry	\$1,696,251	\$82,538	\$1,778,789
Liquor	\$717,845	\$16,026	\$733,871
Marijuana	\$773,817	\$0	\$773,817
Bank / Finance	\$0	\$234,667	\$234,667
Health / Beauty	\$195,862	\$637,986	\$833,847
<b>Grand Total</b>	<b>\$36,840,952</b>	<b>\$11,933,800</b>	<b>\$48,774,751</b>
<b>Percentage</b>	75.5%	24.5%	



**City of Aspen Retail Sales by Industry  
April 2021**

**Year To Date Retail Sales**

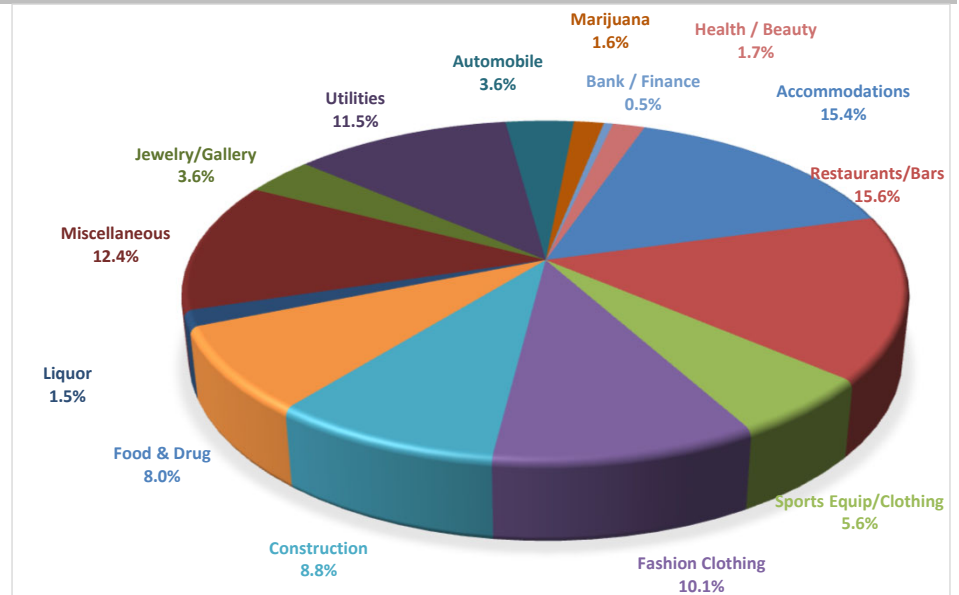
<b>Category</b>	<b>YTD Retail Sales</b>	<b>% Change Prior Year</b>	<b>% YTD Retail Sales</b>
Accommodations	\$67,577,588	(18.1%)	23.5%
Restaurants/Bars	\$38,495,533	(11.3%)	13.4%
Sports Equip/Clothing	\$26,806,376	35.4%	9.3%
Fashion Clothing	\$30,727,317	97.8%	10.7%
Construction	\$23,865,472	43.8%	8.3%
Food & Drug	\$20,039,049	11.4%	7.0%
Liquor	\$4,531,511	20.9%	1.6%
Miscellaneous	\$26,805,071	38.8%	9.3%
Jewelry/Gallery	\$10,540,859	56.7%	3.7%
Utilities	\$21,052,452	9.6%	7.3%
Automobile	\$9,396,060	98.0%	3.3%
Marijuana	\$4,103,966	12.0%	1.4%
Bank / Finance	\$1,262,337	#DIV/0!	0.4%
Health / Beauty	\$2,187,879	#DIV/0!	0.8%
<b>Total</b>	<b>\$287,391,471</b>	<b>13.5%</b>	<b>100.0%</b>



Beginning October 2020, industries were assessed and revised. This includes Luxury Goods which no longer reflects high end clothing which now is captured within Clothing. Additionally, two new categories (Bank / Finance and Health / Beauty) were added to reflect items previous reported within Miscellaneous. These adjustments will ultimately skew the annual percentage change in these industries and is therefore important to note - industry contraction or expansion cannot be gauged by these percentages until a full year's worth of data has been compiled with the new categorizations.

**April Monthly Retail Sales**

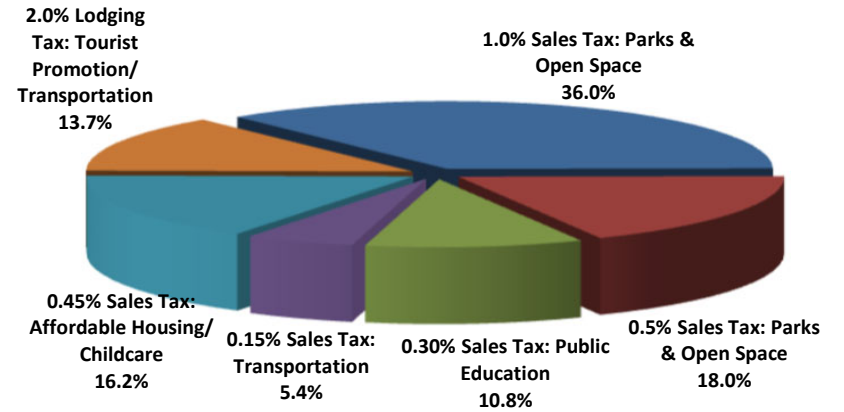
<b>Category</b>	<b>Monthly Retail Sales</b>	<b>% Change Prior Year</b>	<b>% Monthly Retail Sales</b>
Accommodations	\$7,514,408	3,183.6%	15.4%
Restaurants/Bars	\$7,612,516	635.4%	15.6%
Sports Equip/Clothing	\$2,744,206	690.0%	5.6%
Fashion Clothing	\$4,910,453	1,915.2%	10.1%
Construction	\$4,289,537	108.8%	8.8%
Food & Drug	\$3,903,802	43.1%	8.0%
Liquor	\$733,871	27.0%	1.5%
Miscellaneous	\$6,047,707	152.8%	12.4%
Jewelry/Gallery	\$1,778,789	1,097.6%	3.6%
Utilities	\$5,625,162	42.3%	11.5%
Automobile	\$1,771,969	131.9%	3.6%
Marijuana	\$773,817	88.4%	1.6%
Bank / Finance	\$234,667	#DIV/0!	0.5%
Health / Beauty	\$833,847	#DIV/0!	1.7%
<b>Total</b>	<b>\$48,774,751</b>	<b>227.7%</b>	<b>100.0%</b>



**City of Aspen Sales and Lodging Tax  
April 2021**

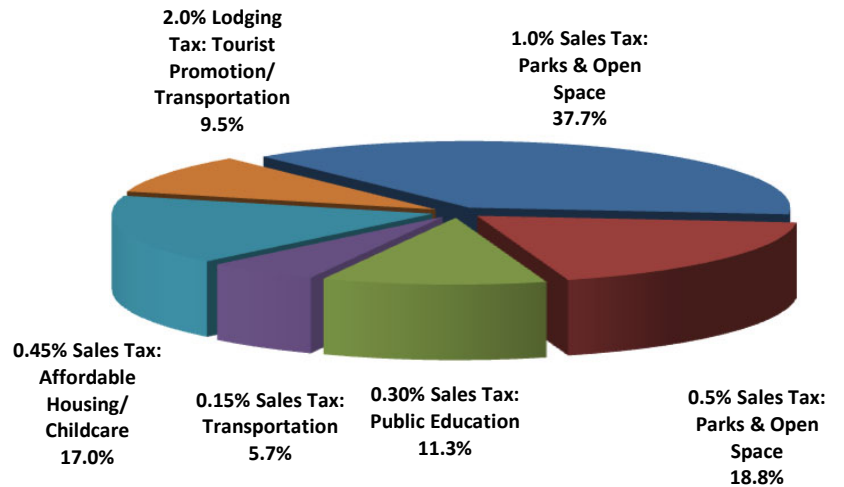
**Year To Date Tax Collections**

<b>Tax Type</b>	<b>YTD Taxes Collected</b>	<b>% YTD Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$2,930,215.97	36.0%
0.5% Sales Tax: Parks & Open Space	\$1,464,562.10	18.0%
0.30% Sales Tax: Public Education	\$879,151.62	10.8%
0.15% Sales Tax: Transportation	\$439,370.13	5.4%
0.45% Sales Tax: Affordable Housing/ Childcare	\$1,318,106.80	16.2%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$1,113,689.23</u>	<u>13.7%</u>
<b>Total</b>	<b>\$8,145,095.85</b>	<b>100%</b>



**April Monthly Tax Collections**

<b>Tax Type</b>	<b>Monthly Taxes Collected</b>	<b>% Monthly Taxes</b>
1.0% Sales Tax: Parks & Open Space	\$465,567.14	37.7%
0.5% Sales Tax: Parks & Open Space	\$232,782.44	18.8%
0.30% Sales Tax: Public Education	\$139,726.21	11.3%
0.15% Sales Tax: Transportation	\$69,835.95	5.7%
0.45% Sales Tax: Affordable Housing/ Childcare	\$209,503.42	17.0%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$117,694.36</u>	<u>9.5%</u>
<b>Total</b>	<b>\$1,235,109.52</b>	<b>100%</b>

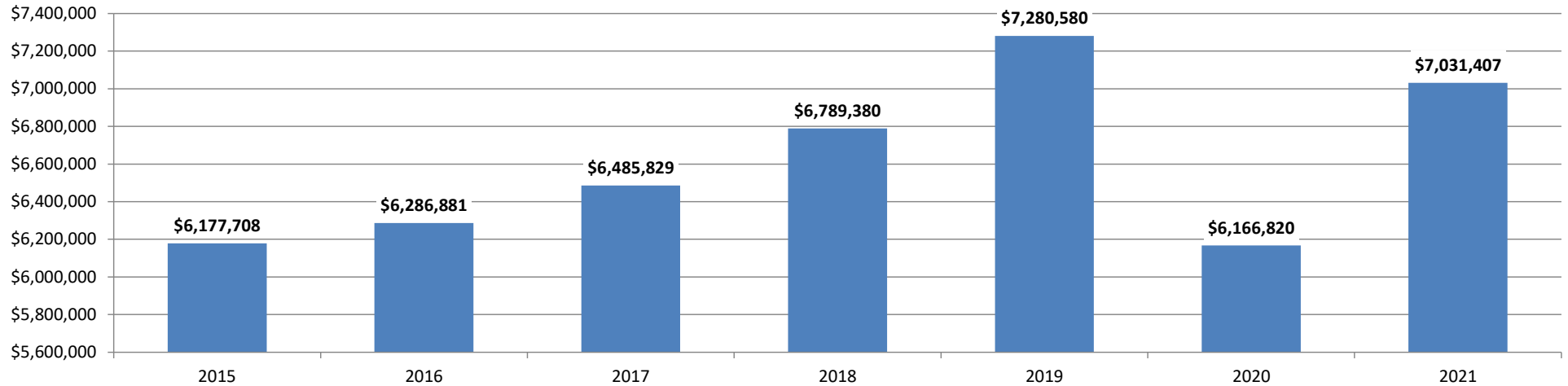


**City of Aspen Sales Tax 2.4%  
April 2021**

**Current Month Revenues are 113.1% above last year's Monthly Revenues.**  
**Year To Date Revenues are 22.3% above Year To Date Budgeted Revenues.**  
**Year To Date Revenues are 14.0% above last year's Actual Year To Date Revenues.**

Month	2021 Monthly Budget vs. 2021 Actual			2021 YTD Budget vs. 2021 Actual			2021 vs. 2020			
	Budget	Actual	Variance	Budget	Actual	Variance	2020 Monthly	Variance	2020 YTD	Variance
Jan	\$1,595,006	\$1,594,720	(0.0%)	\$1,595,006	\$1,594,720	(0.0%)	\$2,276,217	(29.9%)	\$2,276,217	(29.9%)
Feb	\$1,486,326	\$1,673,483	12.6%	\$3,081,332	\$3,268,203	6.1%	\$2,122,818	(21.2%)	\$4,399,035	(25.7%)
Mar	\$1,888,591	\$2,645,788	40.1%	\$4,969,923	\$5,913,991	19.0%	\$1,243,377	112.8%	\$5,642,412	4.8%
Apr	\$777,333	\$1,117,415	43.7%	\$5,747,255	\$7,031,407	22.3%	\$524,409	113.1%	\$6,166,820	14.0%
May	\$609,455			\$6,356,711			\$567,114		\$6,733,934	
June	\$1,451,356			\$7,808,067			\$1,315,505		\$8,049,440	
July	\$1,922,418			\$9,730,485			\$1,984,791		\$10,034,230	
Aug	\$1,631,118			\$11,361,603			\$1,783,192		\$11,817,422	
Sept	\$1,413,986			\$12,775,590			\$2,214,205		\$14,031,628	
Oct	\$855,843			\$13,631,433			\$1,067,153		\$15,098,781	
Nov	\$719,393			\$14,350,825			\$972,967		\$16,071,748	
Dec	\$2,635,754			\$16,986,579			\$2,286,874		\$18,358,622	

**Actual Collections Year To Date Through April**



**City of Aspen Tourist Promotion 1.5% Lodging Tax (0.5% Rate for 2010 and Prior)  
April 2021**

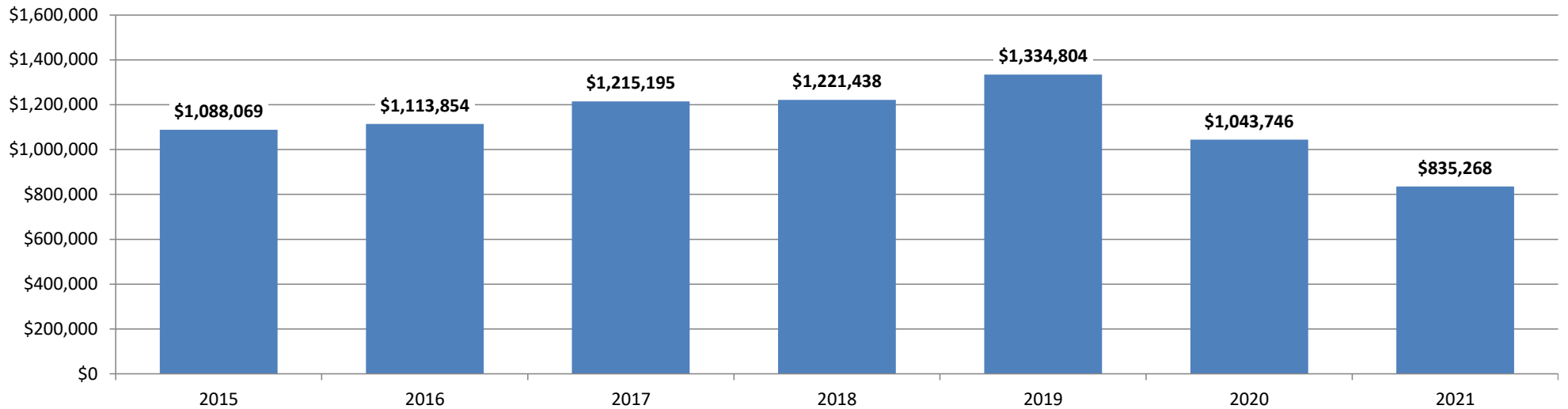
**Current Month Revenues are 1,481.7% above last year's Monthly Revenues.**

**Year To Date Revenues are (15.8%) below Year To Date Budgeted Revenues.**

**Year To Date Revenues are (20.0%) below last year's Actual Year To Date Revenues adjusted for rate increase.**

Month	2021 Monthly Budget vs. 2021 Actual			2021 YTD Budget vs. 2021 Actual			2021 vs. 2020			
	Budget	Actual	Variance	Budget	Actual	Variance	2020 Monthly	Variance	2020 YTD	Variance
Jan	\$304,500	\$168,712	(44.6%)	\$304,500	\$168,712	(44.6%)	\$423,412	(60.2%)	\$423,412	(60.2%)
Feb	\$270,000	\$208,731	(22.7%)	\$574,500	\$377,443	(34.3%)	\$417,502	(50.0%)	\$840,914	(55.1%)
Mar	\$353,250	\$369,554	4.6%	\$927,750	\$746,997	(19.5%)	\$197,251	87.4%	\$1,038,165	(28.0%)
Apr	\$64,500	\$88,271	36.9%	\$992,250	\$835,268	(15.8%)	\$5,581	1,481.7%	\$1,043,746	(20.0%)
May	\$49,500			\$1,041,750			\$8,770		\$1,052,516	
June	\$186,750			\$1,228,500			\$99,543		\$1,152,059	
July	\$280,500			\$1,509,000			\$263,959		\$1,416,018	
Aug	\$213,000			\$1,722,000			\$227,695		\$1,643,713	
Sept	\$151,500			\$1,873,500			\$206,067		\$1,849,780	
Oct	\$78,750			\$1,952,250			\$71,598		\$1,921,378	
Nov	\$54,000			\$2,006,250			\$78,030		\$1,999,408	
Dec	\$406,500			\$2,412,750			\$268,092		\$2,267,501	

**Actual Collections Year To Date Through April**

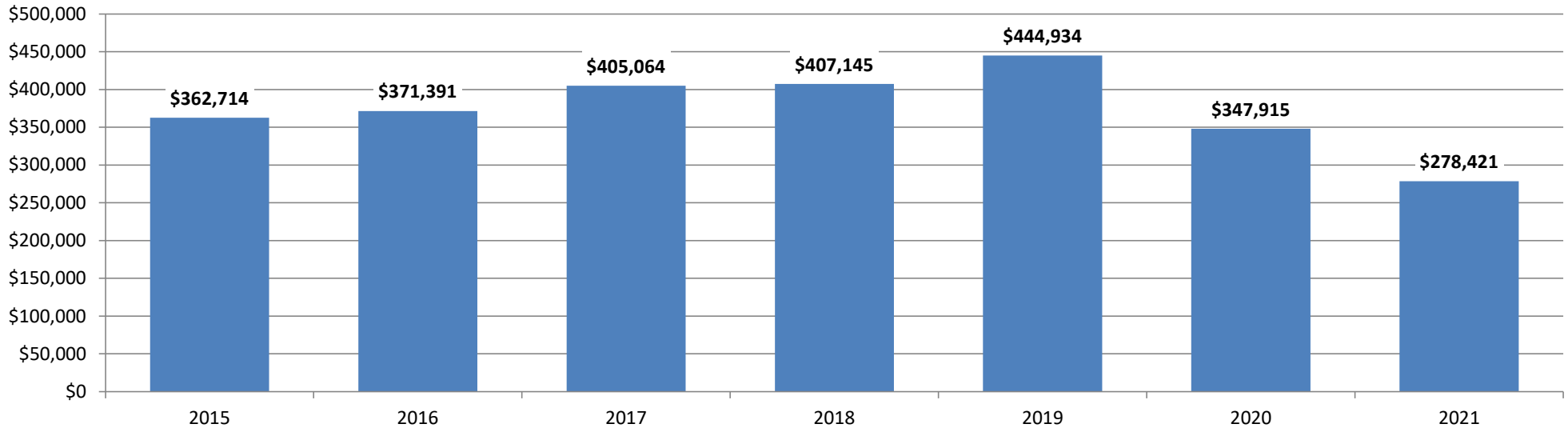


**City of Aspen Transportation 0.5% Lodging Tax  
April 2021**

**Current Month Revenues are 1,481.7% above last year's Monthly Revenues.**  
**Year To Date Revenues are (15.8%) below Year To Date Budgeted Revenues.**  
**Year To Date Revenues are (20.0%) below last year's Actual Year To Date Revenues.**

<b>Month</b>	<b>2021 Monthly Budget vs. 2021 Actual</b>			<b>2021 YTD Budget vs. 2021 Actual</b>			<b>2021 vs. 2020</b>			
	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>2020 Monthly</b>	<b>Variance</b>	<b>2020 YTD</b>	<b>Variance</b>
Jan	\$101,500	\$56,237	(44.6%)	\$101,500	\$56,237	(44.6%)	\$141,137	(60.2%)	\$141,137	(60.2%)
Feb	\$90,000	\$69,577	(22.7%)	\$191,500	\$125,813	(34.3%)	\$139,167	(50.0%)	\$280,304	(55.1%)
Mar	\$117,750	\$123,184	4.6%	\$309,250	\$248,998	(19.5%)	\$65,750	87.4%	\$346,054	(28.0%)
Apr	\$21,500	\$29,424	36.9%	\$330,750	\$278,421	(15.8%)	\$1,860	1,481.7%	\$347,915	(20.0%)
May	\$16,500			\$347,250			\$2,923		\$350,838	
June	\$62,250			\$409,500			\$33,181		\$384,019	
July	\$93,500			\$503,000			\$87,986		\$472,005	
Aug	\$71,000			\$574,000			\$75,898		\$547,903	
Sept	\$50,500			\$624,500			\$68,700		\$616,603	
Oct	\$26,250			\$650,750			\$23,866		\$640,469	
Nov	\$18,000			\$668,750			\$26,010		\$666,479	
Dec	\$135,500			\$804,250			\$89,364		\$755,842	

**Actual Collections Year To Date Through April**



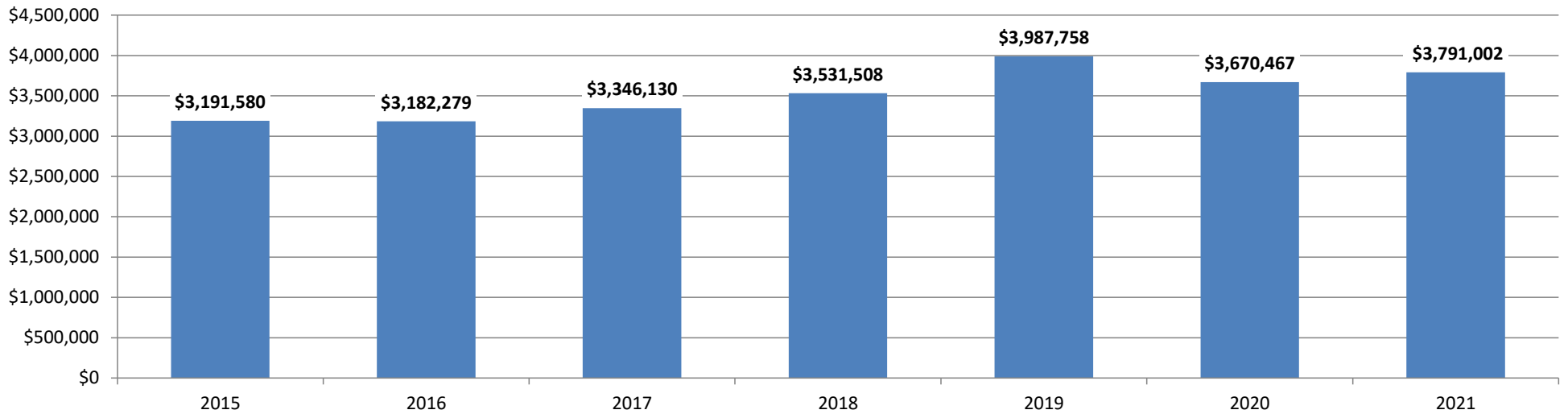


**City of Aspen Portion of Pitkin County 3.6% Sales Tax  
March 2021**

Current Month Revenues are **114.0%** above last year's Monthly Revenues.  
 Year To Date Revenues are **(3.5%)** below Year To Date Budgeted Revenues.  
 Year To Date Revenues are **3.3%** above last year's Actual Year To Date Revenues.

Month	2021 Monthly Budget vs. 2021 Actual			2021 YTD Budget vs. 2021 Actual			2021 vs. 2020			
	Budget	Actual	Variance	Budget	Actual	Variance	2020 Monthly	Variance	2020 YTD	Variance
Jan	\$1,357,000	\$1,092,020	(19.5%)	\$1,357,000	\$1,092,020	(19.5%)	\$1,512,709	(27.8%)	\$ 1,512,709	(27.8%)
Feb	\$1,277,000	\$1,183,150	(7.3%)	\$2,634,000	\$2,275,171	(13.6%)	\$1,449,548	(18.4%)	\$ 2,962,257	(23.2%)
Mar	\$1,293,000	\$1,515,832	17.2%	\$3,927,000	\$3,791,002	(3.5%)	\$708,210	114.0%	\$ 3,670,467	3.3%
Apr	\$484,000			\$4,411,000			\$498,211		\$ 4,168,678	
May	\$398,000			\$4,809,000			\$430,729		\$ 4,599,408	
June	\$822,000			\$5,631,000			\$713,217		\$ 5,312,624	
July	\$1,097,000			\$6,728,000			\$1,164,095		\$ 6,476,719	
Aug	\$917,000			\$7,645,000			\$1,117,891		\$ 7,594,610	
Sept	\$801,000			\$8,446,000			\$1,181,742		\$ 8,776,352	
Oct	\$498,000			\$8,944,000			\$845,122		\$ 9,621,474	
Nov	\$484,000			\$9,428,000			\$688,722		\$ 10,310,196	
Dec	\$1,461,000			\$10,889,000			\$1,533,844		\$ 11,844,040	

**Actual Collections Year To Date Through March**

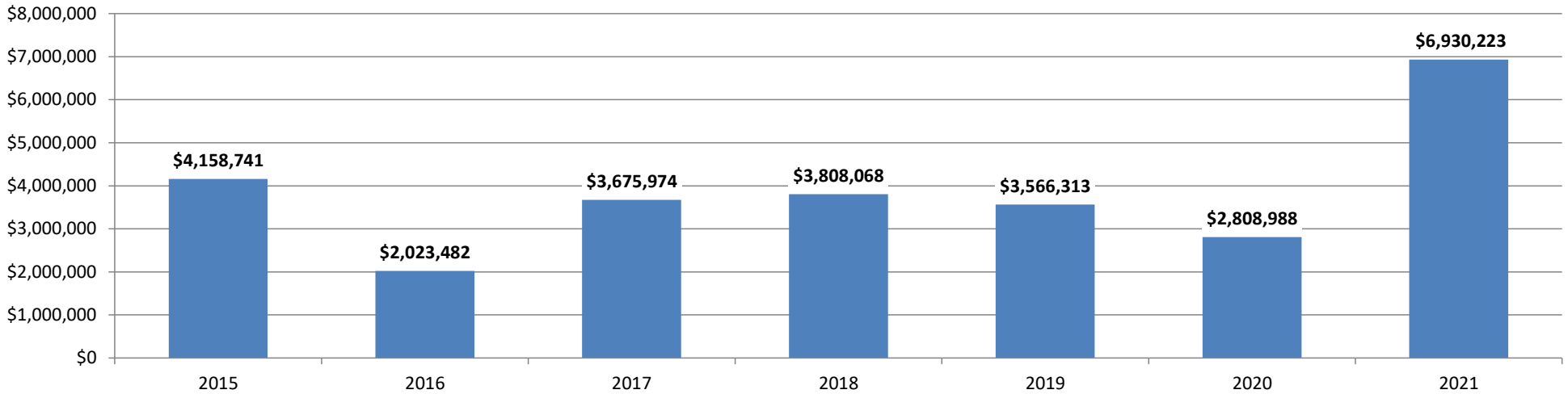


**Housing Real Estate Transfer Tax  
May 2021**

Current Month Revenues are **871.1%** above last year's Monthly Revenues.  
 Year To Date Revenues are **187.3%** above Year To Date Budgeted Revenues.  
 Year To Date Revenues are **146.7%** above last year's Actual Year To Date Revenues.

Month	2021 Monthly Budget vs. 2021 Actual			2021 YTD Budget vs. 2021 Actual			2021 vs. 2020			
	Budget	Actual	Variance	Budget	Actual	Variance	2020 Monthly	Variance	2020 YTD	Variance
Jan	\$440,400	\$1,602,114	263.8%	\$440,400	\$1,602,114	263.8%	\$1,098,343	45.9%	\$1,098,343	45.9%
Feb	\$412,600	\$711,920	72.5%	\$853,000	\$2,314,034	171.3%	\$496,350	43.4%	\$1,594,693	45.1%
Mar	\$432,900	\$1,294,339	199.0%	\$1,285,900	\$3,608,373	180.6%	\$598,199	116.4%	\$2,192,893	64.5%
Apr	\$560,000	\$2,251,850	302.1%	\$1,845,900	\$5,860,223	217.5%	\$505,915	345.1%	\$2,698,808	117.1%
May	\$566,200	\$1,070,000	89.0%	\$2,412,100	\$6,930,223	187.3%	\$110,180	871.1%	\$2,808,988	146.7%
June	\$537,300			\$2,949,400			\$477,350		\$3,286,338	
July	\$384,200			\$3,333,600			\$885,546		\$4,171,884	
Aug	\$524,800			\$3,858,400			\$2,542,417		\$6,714,301	
Sept	\$746,400			\$4,604,800			\$3,947,332		\$10,661,632	
Oct	\$644,600			\$5,249,400			\$2,928,865		\$13,590,497	
Nov	\$439,200			\$5,688,600			\$1,717,838		\$15,308,335	
Dec	\$511,400			\$6,200,000			\$2,281,317		\$17,589,652	

**Actual Collections Year To Date Through May**



**Wheeler Opera House Real Estate Transfer Tax  
May 2021**

**Current Month Revenues are 849.6% above last year's Monthly Revenues.**  
**Year To Date Revenues are 184.3% above Year To Date Budgeted Revenues.**  
**Year To Date Revenues are 88.3% above last year's Actual Year To Date Revenues.**

Month	2021 Monthly Budget vs. 2021 Actual			2021 YTD Budget vs. 2021 Actual			2021 vs. 2020			
	Budget	Actual	Variance	Budget	Actual	Variance	2020 Monthly	Variance	2020 YTD	Variance
Jan	\$235,400	\$828,882	252.1%	\$235,400	\$828,882	252.1%	\$565,600	46.5%	\$565,600	46.5%
Feb	\$213,800	\$370,913	73.5%	\$449,200	\$1,199,795	167.1%	\$262,833	41.1%	\$828,432	44.8%
Mar	\$221,500	\$672,890	203.8%	\$670,700	\$1,872,685	179.2%	\$567,936	18.5%	\$1,396,369	34.1%
Apr	\$291,700	\$1,152,214	295.0%	\$962,400	\$3,024,899	214.3%	\$448,184	157.1%	\$1,844,552	64.0%
May	\$298,400	\$559,092	87.4%	\$1,260,800	\$3,583,990	184.3%	\$58,875	849.6%	\$1,903,427	88.3%
June	\$228,300			\$1,489,100			\$248,150		\$2,151,577	
July	\$185,600			\$1,674,700			\$464,915		\$2,616,492	
Aug	\$272,200			\$1,946,900			\$1,298,686		\$3,915,178	
Sept	\$411,300			\$2,358,200			\$2,027,283		\$5,942,461	
Oct	\$355,100			\$2,713,300			\$1,495,710		\$7,438,171	
Nov	\$230,300			\$2,943,600			\$882,569		\$8,320,741	
Dec	\$289,400			\$3,233,000			\$1,161,524		\$9,482,264	

**Actual Collections Year To Date Through May**

