



To: Aspen City Council
From: Anthony Lewin, Senior Tax Auditor
Date: July 2, 2020
Re: May 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 May 2020, Aspen's portion of Pitkin County's 3.6% sales tax collections for April 2020, and real estate transfer tax (RETT) collections for June 2020.

Taxable Sales:

May's retail sales were down 21.1% relative to the same period in 2019. May as a month is the smallest of annual collections and accounts for roughly 3.4% of the year's total sales tax. The Industries posting monthly gains were Sports Equip/Clothing, Liquor, and Food & Drug with an 94.3%, 54.0%, and 13.9% increase, respectively. The industries posting the largest monthly declines were Accommodations, Automobile, and Restaurants and Bars with 90.7%, 50.9 %, and 49.1% decreases, respectively.

Actual Sales and Lodging Tax:

May's sales and lodging tax collections were down 23.3% and 84.1%, respectively from the same period last year. Included in these percentages are the impact from late or revised filings for prior months that increased May sales tax receipts by roughly \$23,000.

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 April were down 8.3%. On a year-to-date basis, Aspen's portion of Pitkin County's sales tax is down 8.0%.

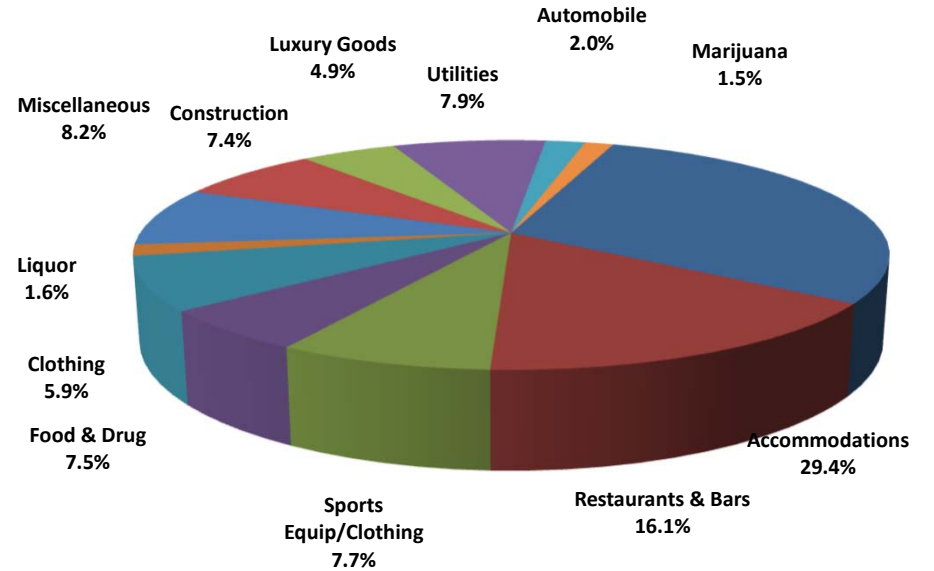
Real Estate Transfer Taxes:

Housing real estate transfer tax collections for June were down 30.9% and are 22.7% less than collections from the prior year through six months. Wheeler real estate transfer tax collections for June were down 31.2% and have fallen behind last year's collections by 2.8% through six months.

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

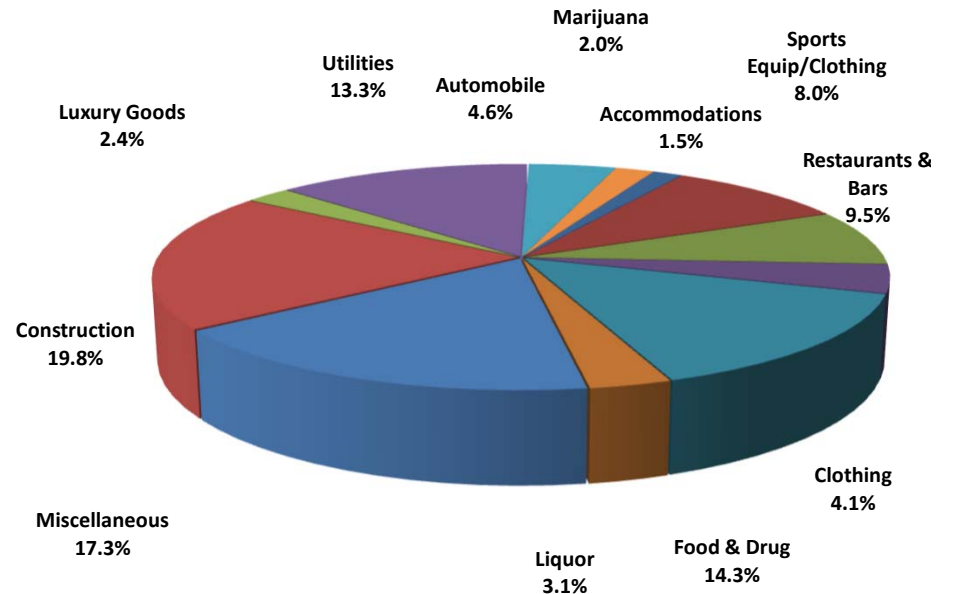
Year To Date Retail Sales

Category	YTD Retail Sales	% Change	
		Prior Year	% YTD Retail Sales
Accommodations	\$82,468,856	(24.1%)	29.4%
Restaurants & Bars	\$45,069,004	(20.8%)	16.1%
Sports Equip/Clothing	\$21,546,522	(15.9%)	7.7%
Clothing	\$16,433,769	(28.0%)	5.9%
Food & Drug	\$21,074,977	(5.9%)	7.5%
Liquor	\$4,425,491	5.9%	1.6%
Miscellaneous	\$22,902,884	4.7%	8.2%
Construction	\$20,888,944	(10.3%)	7.4%
Luxury Goods	\$13,828,134	9.7%	4.9%
Utilities	\$22,108,618	1.2%	7.9%
Automobile	\$5,744,109	(30.8%)	2.0%
Marijuana	\$4,106,522	(23.7%)	1.5%
Total	\$280,597,830	(16.0%)	100.0%



May Monthly Retail Sales

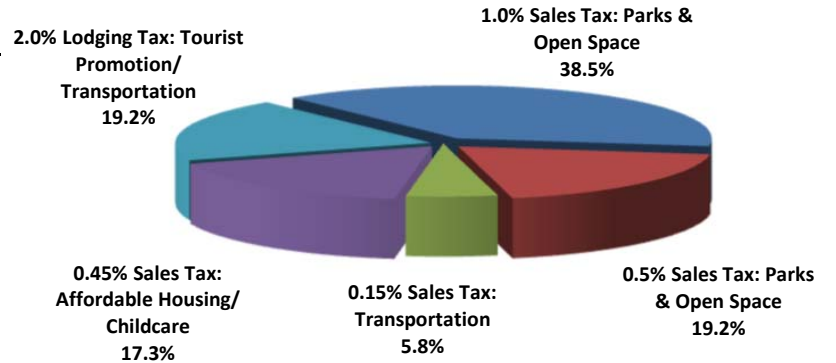
Category	Monthly Retail Sales	Businesses Reporting	% Change	
			Prior Year	Monthly Retail Sales
Accommodations	\$333,520	16	(90.7%)	1.5%
Restaurants & Bars	\$2,081,241	31	(49.1%)	9.5%
Sports Equip/Clothing	\$1,743,049	23	94.3%	8.0%
Clothing	\$895,840	47	(37.0%)	4.1%
Food & Drug	\$3,136,455	19	13.9%	14.3%
Liquor	\$677,775	7	54.0%	3.1%
Miscellaneous	\$3,793,055	238	9.6%	17.3%
Construction	\$4,339,297	84	(6.8%)	19.8%
Luxury Goods	\$520,867	20	(27.2%)	2.4%
Utilities	\$2,902,901	74	(9.9%)	13.3%
Automobile	\$997,769	1	(50.9%)	4.6%
Marijuana	\$441,470	7	(4.1%)	2.0%
Total	\$21,863,239	567	(21.1%)	100.0%



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

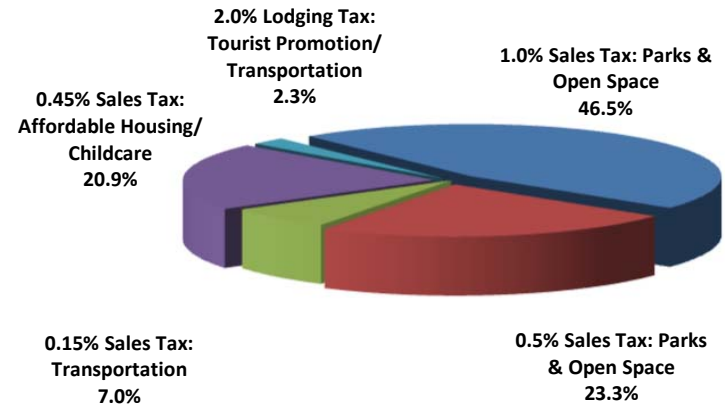
Year To Date Tax Collections

Tax Type	YTD Taxes Collected	% YTD Taxes
1.0% Sales Tax: Parks & Open Space	\$2,806,007	38.5%
0.5% Sales Tax: Parks & Open Space	\$1,402,667	19.2%
0.15% Sales Tax: Transportation	\$420,869	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$1,262,602	17.3%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$1,403,354</u>	<u>19.2%</u>
Total	\$7,295,498	100%



May Monthly Tax Collections

Tax Type	Monthly Taxes Collected	% Monthly Taxes
1.0% Sales Tax: Parks & Open Space	\$236,293	46.5%
0.5% Sales Tax: Parks & Open Space	\$118,118	23.3%
0.15% Sales Tax: Transportation	\$35,441	7.0%
0.45% Sales Tax: Affordable Housing/ Childcare	\$106,323	20.9%
2.0% Lodging Tax: Tourist Promotion/ Transportation	<u>\$11,694</u>	<u>2.3%</u>
Total	\$507,869	100%

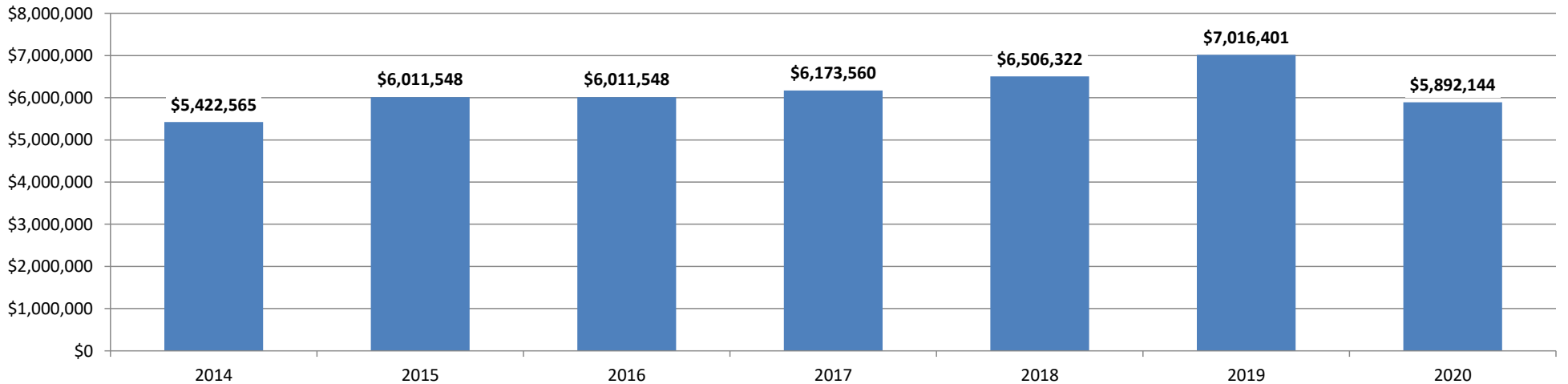


**City of Aspen Sales Tax 2.1%
May 2020**

Current Month Revenues are (23.3%) below last year's Monthly Revenues.
 Year To Date Revenues are (14.4%) below Year To Date Budgeted Revenues.
 Year To Date Revenues are (16.0%) 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	\$1,918,600	\$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			\$8,306,100			\$1,382,830		\$8,399,231	
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 May



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

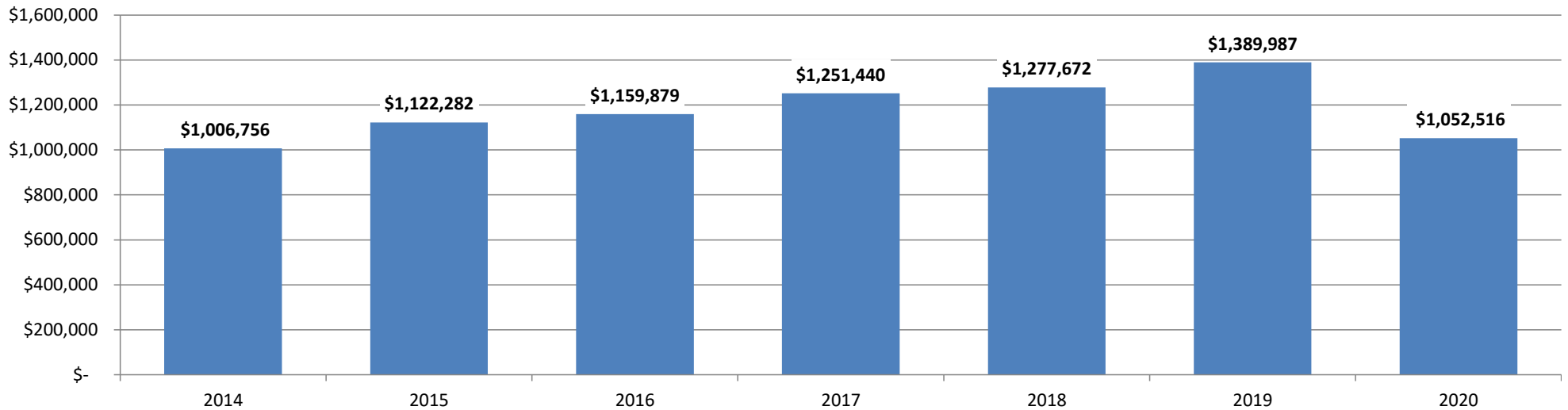
Current Month Revenues are (84.1%) below last year's Monthly Revenues adjusted for rate increase.

Year To Date Revenues are (20.7%) below Year To Date Budgeted Revenues.

Year To Date Revenues are (24.3%) 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			\$1,545,000			\$207,585		\$1,597,572	
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 May

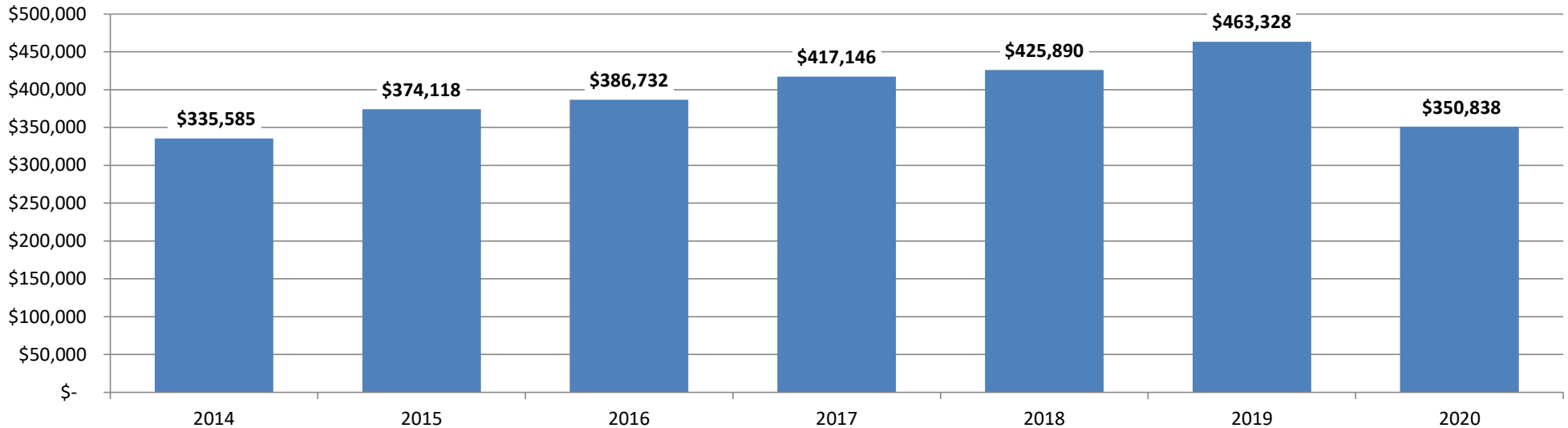


**City of Aspen Transportation 0.5% Lodging Tax
May 2020**

Current Month Revenues are (84.1%) below last year's Monthly Revenues
Year To Date Revenues are (20.7%) below Year To Date Budgeted Revenues.
Year To Date Revenues are (24.3%) 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			\$515,000			\$69,195		\$532,523	
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 May

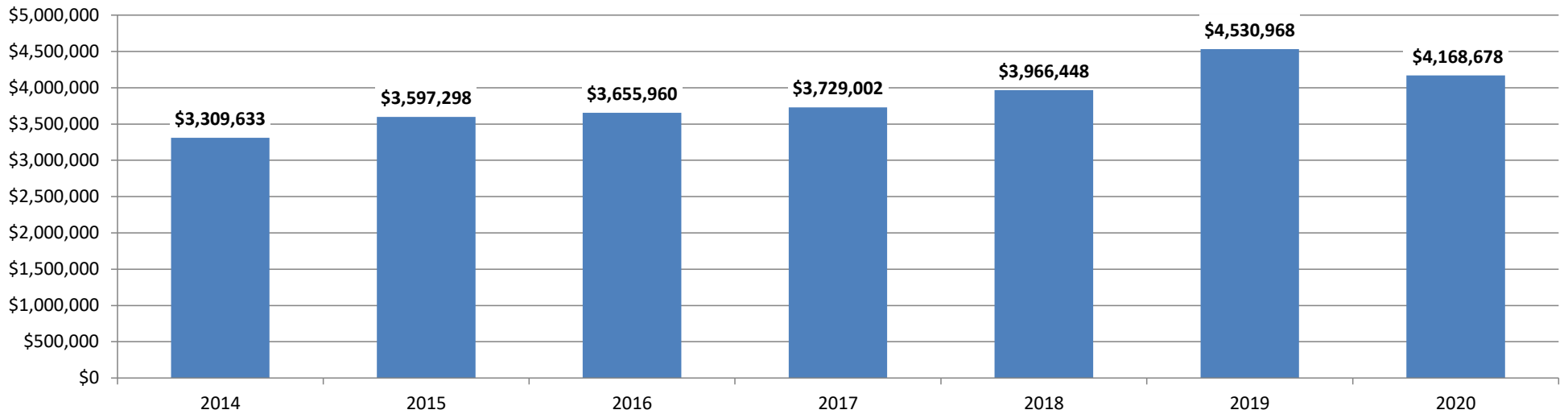


**City of Aspen Portion of Pitkin County 3.6% Sales Tax
April 2020**

Current Month Revenues are **(8.3%)** below last year's Monthly Revenues.
 Year To Date Revenues are **(5.5%)** below Year To Date Budgeted Revenues.
 Year To Date Revenues are **(8.0%)** 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			\$4,809,000			\$423,901		\$ 4,954,869	
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 April

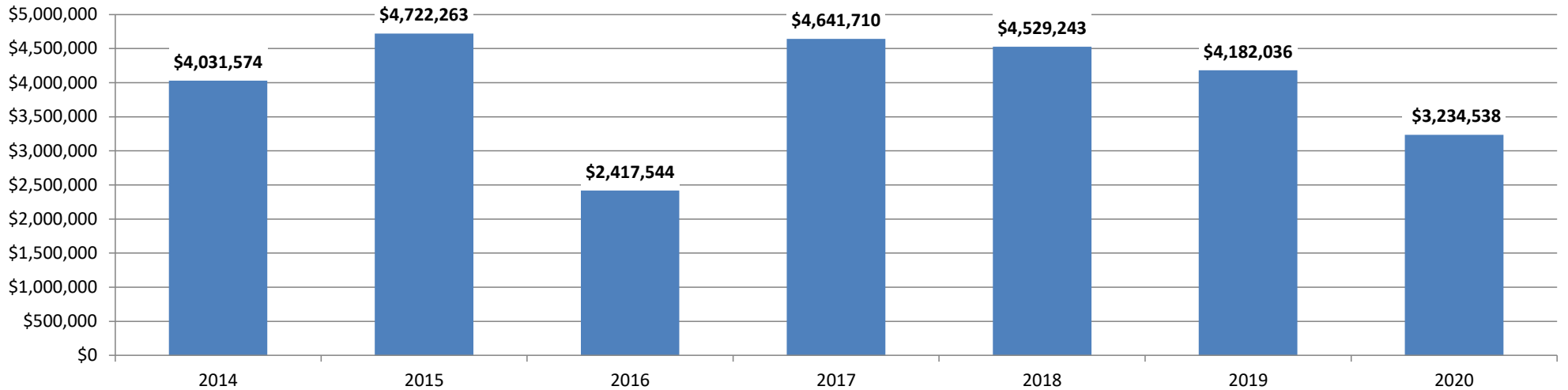


**Housing Real Estate Transfer Tax
June 2020**

Current Month Revenues are (30.9%) below last year's Monthly Revenues.
 Year To Date Revenues are (9.3%) below Year To Date Budgeted Revenues.
 Year To Date Revenues are (22.7%) 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	\$425,550	(36.4%)	\$3,568,000	\$3,234,538	(9.3%)	\$615,723	(30.9%)	\$4,182,036	(22.7%)
July	\$488,700			\$4,056,700			\$383,273		\$4,565,308	
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 June



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

Current Month Revenues are (31.2%) below last year's Monthly Revenues.
Year To Date Revenues are 18.2% above Year To Date Budgeted Revenues.
Year To Date Revenues are (2.8%) 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	\$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	\$220,750	(20.3%)	\$1,797,700	\$2,124,177	18.2%	\$320,990	(31.2%)	\$2,186,010	(2.8%)
July	\$231,100			\$2,028,800			\$202,796		\$2,388,806	
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 June

