

**TOWN OF VAIL
REVENUE UPDATE
November 7, 2017**

Sales Tax

Upon receipt of all sales tax returns, September collections are estimated to be \$1,385,817 up 2.7% from last year and up 0.1% compared to budget. Year to date collections of \$19,938,990 are down 0.4% from prior year and up 1.2% from budget. Inflation as measured by the consumer price index was up 2.2% for September.

Real Estate Transfer Tax (RETT)

RETT collections through October 31 total \$5,225,139 up 19.1% from this time last year. The annual 2017 RETT budget totals \$5.85 million.

Construction Use Tax

Use Tax collections through October 31 total \$1,664,202 down 1.6% compared to collections of \$1,690,481 from this time last year. The annual budget totals \$1,545,000.

Summary

Across all funds, year-to-date total revenue of \$48.2 million is up 2.6% from the amended budget and down 1.2% from prior year. Variances from prior year are the result of decreases in sales tax and construction fees.