

**TOWN OF VAIL
REVENUE UPDATE
May 2, 2017**

Sales Tax

Upon receipt of all sales tax returns, March collections are estimated to be \$3,624,513 down 14.2% from last year and down 14.2% compared to budget. Year to date collections of \$10,844,587 are down 7.4% from prior year and down 7.9% from budget. Inflation as measured by the consumer price index was up 2.4% for February. The annual budget totals \$26.1 million.

Part of the large variance to prior year collections is due to the Easter holiday falling in April for 2017 (Easter was in March for 2016). Once April tax collections are remitted, staff will combine the monthly data for March and April to compare to the prior March/April in order to eliminate the variances caused by the holiday.

Real Estate Transfer Tax (RETT)

RETT collections through April 26 total \$2,025,928 up 34.2% from this time last year. The annual 2017 RETT budget totals \$5.85 million.

Construction Use Tax

Use Tax collections through April 26 total \$259,909 compared to \$898,617 from this time last year. The annual budget totals \$1,545,000.

Parking Revenue

Season to date:

Pass sales from November through April total \$1,049,709 up 1.7% from prior winter season.

Daily sales from the parking structures from November through April 23 total approximately \$3,887,360 down 8.8% from the prior winter season.