



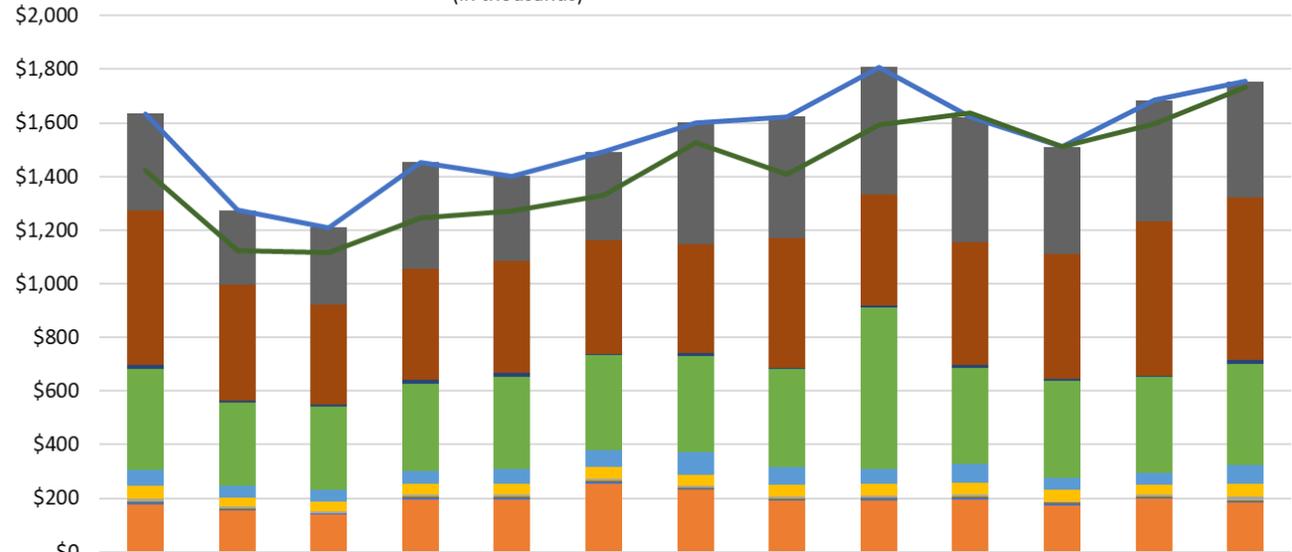
Monthly Sales Tax Update

February 2024 Receipts

Monthly Highlights (non-vehicle sales tax):

- There is a two-month delay between tax filing and receipts. The State collects sales tax on the Town's behalf and remits to the Town on a monthly basis.
- Total non-vehicle Sales Tax receipts for February 2024 (December filing month) was **\$1.754 million**, which exceeds the monthly budget of \$1.735 million by \$19K, or 1%.
- **\$70K (4.1%) increase** from January 2024 receipts (November filing month).
- **\$119K (7.3%) increase** compared to February 2023 receipts, mainly due to increased growth in Internet Sales and in the All Others zone.
- Excluding new and missing taxpayers, February sales tax receipts increased \$119K, or 7% compared to February 2023.

Non Vehicle Sales Tax Revenues by Month
Actual vs Budget
(in thousands)



	Dec22/Jan23	Jan23/Feb23	Feb23/Mar23	Mar23/Apr23	Apr23/May23	May23/June23	June23/July23	July23/Aug23	Aug23/Sept23	Sept23/Oct23	Oct23/Nov23	Nov23/Dec23	Dec23/Jan24	Jan24/Feb24
10 - All Others	\$363	\$279	\$287	\$397	\$318	\$330	\$452	\$452	\$477	\$468	\$402	\$453	\$431	
09 - Internet Sales	\$575	\$433	\$375	\$417	\$416	\$424	\$408	\$484	\$413	\$459	\$464	\$575	\$607	
08 - Erie - Other	\$14	\$5	\$4	\$13	\$14	\$5	\$11	\$6	\$8	\$11	\$8	\$5	\$14	
07 - Vista Ridge/Hwy 7	\$376	\$312	\$313	\$324	\$343	\$353	\$359	\$365	\$601	\$356	\$360	\$358	\$376	
06 - Historic Downtown Erie	\$61	\$42	\$43	\$51	\$58	\$62	\$82	\$68	\$57	\$72	\$45	\$42	\$70	
05 - Erie Parkway	\$48	\$34	\$36	\$39	\$40	\$45	\$40	\$44	\$43	\$43	\$43	\$40	\$47	
04 - Austin Industrial Park	\$11	\$9	\$7	\$9	\$7	\$7	\$8	\$6	\$7	\$7	\$7	\$5	\$16	
03 - Airport	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$5	\$4	\$4	\$4	\$3	
02 - County Line Rd (North of Telleen)	\$6	\$5	\$4	\$6	\$7	\$8	\$7	\$5	\$8	\$7	\$7	\$6	\$4	
01 - Arapahoe & 287	\$178	\$153	\$138	\$196	\$196	\$254	\$230	\$191	\$190	\$196	\$172	\$197	\$184	
Non-Vehicle Sales Tax Total	\$1,635	\$1,274	\$1,210	\$1,454	\$1,402	\$1,493	\$1,601	\$1,623	\$1,809	\$1,623	\$1,512	\$1,684	\$1,754	
Non-Vehicle Budgeted Sales Tax	\$1,424	\$1,123	\$1,118	\$1,247	\$1,273	\$1,329	\$1,528	\$1,410	\$1,591	\$1,636	\$1,512	\$1,598	\$1,735	



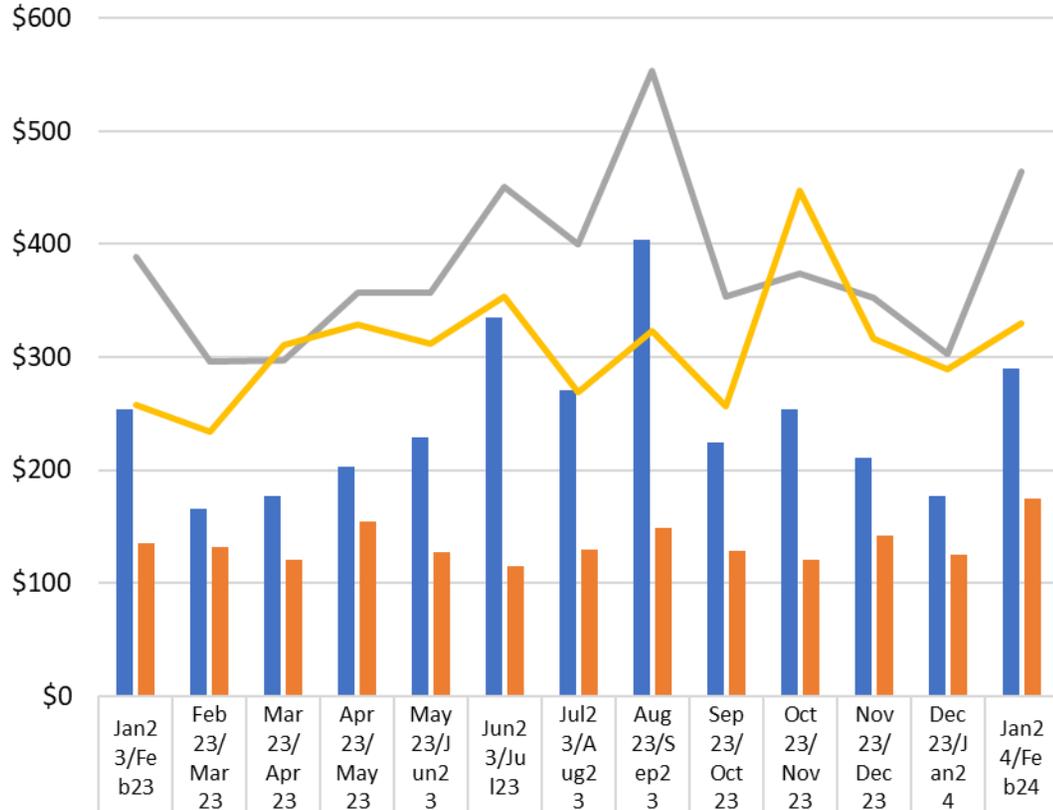
Monthly Sales Tax Update

February 2024 Receipts

Monthly Highlights (vehicle sales tax):

- Vehicle sales tax receipts have a one-month delay. The counties collect taxes and remit to the Town on a monthly basis.
- Total vehicle Sales Tax receipts for February 2024 (January sales) was **\$464K**, which is more than the monthly budget of \$330K by \$134K, or 41%.
- **\$162K (53.5%) increase** from January 2023 receipts (December sales).
- **\$75K (19.2%) increase** compared to February 2023 receipts.
- Total vehicle sales tax receipts YTD are **\$464K**, which exceeds the monthly budget to date of \$330K by \$134K, or 41%.
- The budget per month is based on monthly trends from the prior year.

Vehicle Sales Tax Revenues by Month
Actual vs Budget
(in thousands)



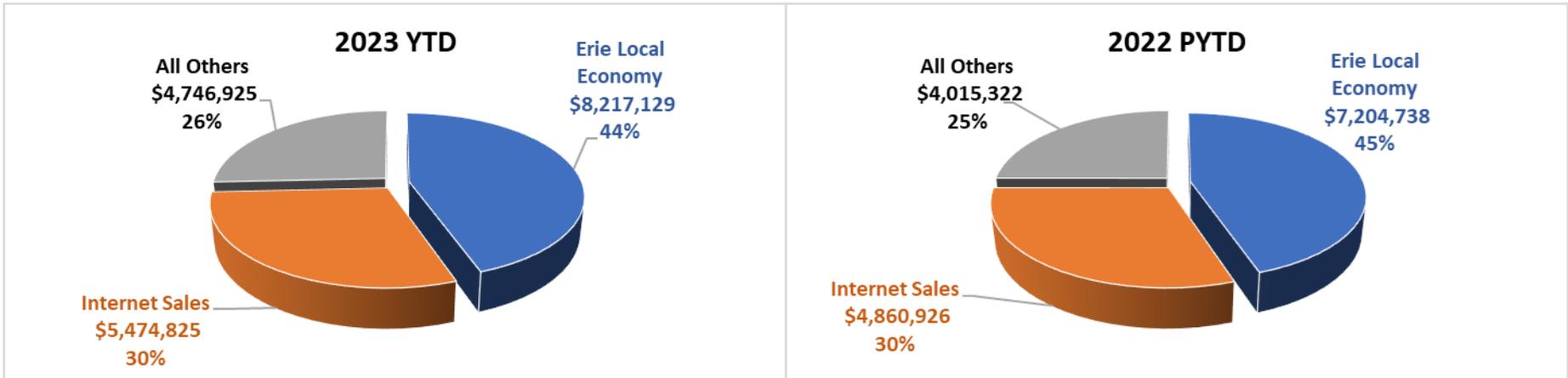
Weld County	\$254	\$165	\$177	\$203	\$229	\$335	\$271	\$404	\$225	\$254	\$210	\$177	\$289
Boulder County	\$135	\$131	\$120	\$154	\$128	\$115	\$129	\$149	\$128	\$121	\$142	\$125	\$175
Vehicle Sales Tax Total	\$389	\$297	\$298	\$357	\$357	\$450	\$400	\$553	\$353	\$374	\$352	\$302	\$464
Vehicle Budgeted Sales Tax	\$258	\$234	\$311	\$329	\$311	\$353	\$269	\$323	\$257	\$447	\$317	\$289	\$330



Monthly Sales Tax Update

February 2024 Receipts

Non-vehicle Sales tax breakdown by Local Economy vs. Others



- 44% of the total non-vehicle sales tax receipts as of February 2024 (December filing month) are generated from within Erie, compared to 45% in 2022.
- The “All Others” category includes sales tax generated from vendors outside of Erie, utilities, and cable companies. This category makes up 26% in 2023, compared to 25% in 2022.
- Internet sales continues to make up a significant portion of Erie’s total non-vehicle sales tax revenues. 30% of the 2023 non-vehicle tax receipts come from internet sales, remaining the same as 2022.
- Of the \$1.754 million of non-vehicle sales tax receipts in February 2024 (December filing month), \$828,000 (47%) comes from the top 10 taxpayers, compared to \$786,000 (48%) in February 2023.
- Overall, we’ve seen an increase in the Erie local economy over the last year, and we expect it to continue to grow as more businesses come online such as King Soopers at Nine Mile.



Monthly Sales Tax Update

February 2024 Receipts

Food and Drinks Establishments Sales tax breakdown by Economic Zone

Sales tax from food and drink establishments make up 16% of the non-vehicle sales tax generated from businesses within Erie and 7% of the total non-vehicle sales tax including internet and other sales. February 2024 sales tax receipts (December filing month) from these establishments are \$109K, which is about \$17K (19.1%) higher than the prior month and \$700K (0.6%) higher than February 2023 receipts (December 2022 filing month).

