



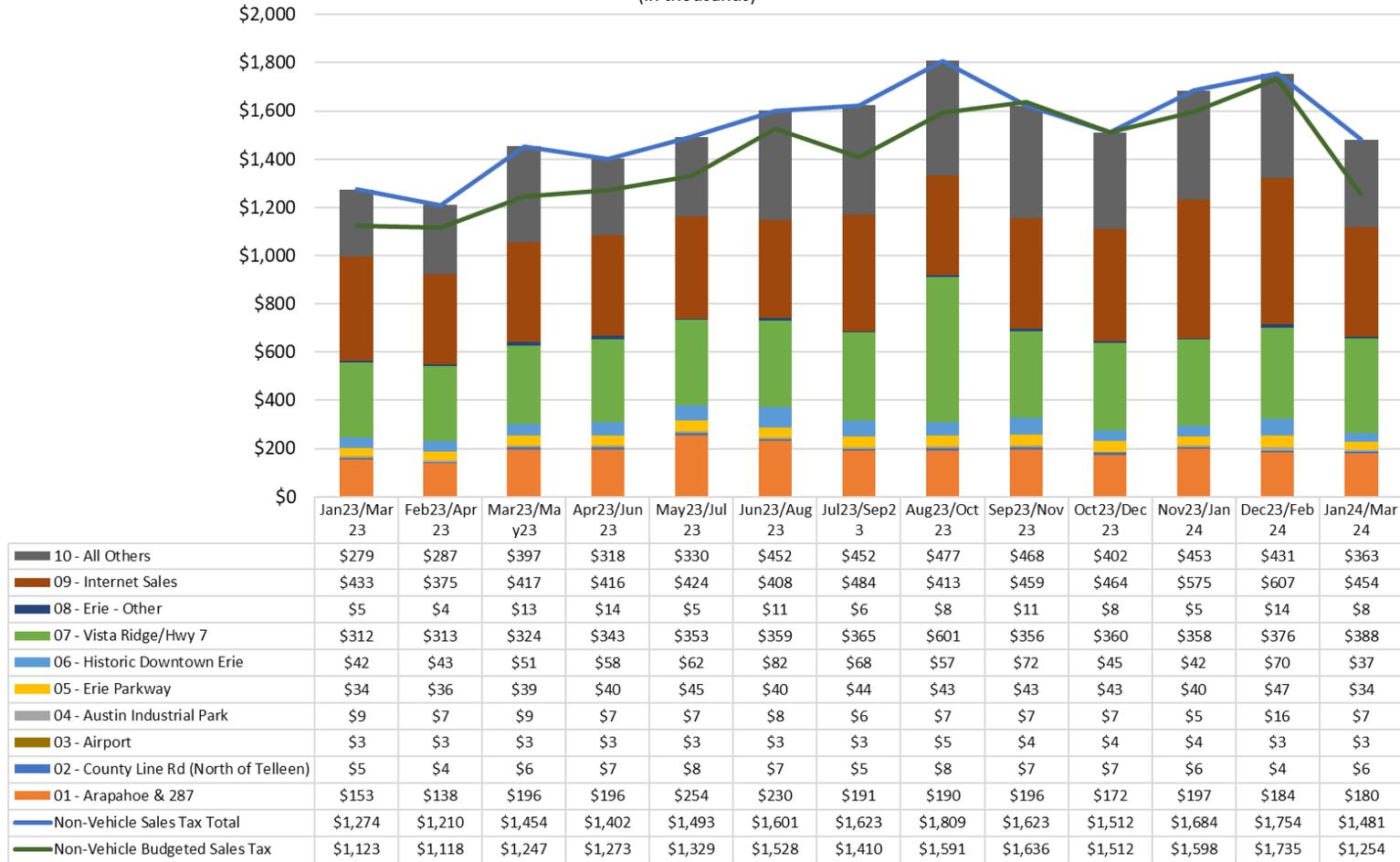
Monthly Sales Tax Update

March 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 March 2024 (January filing month) was **\$1.481 million**, which exceeds the monthly budget of \$1.254 million by \$226K, or 18%.
- **\$274K (15.6%) decrease** from February 2023 receipts (December filing month).
- **\$206K (16.2%) increase** compared to March 2023 receipts, mainly due to increased growth in Internet Sales and in the Arapahoe & 287 and All Others zones.
- Excluding new and missing taxpayers, March sales tax receipts increased \$206K, or 16% compared to March 2023.

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





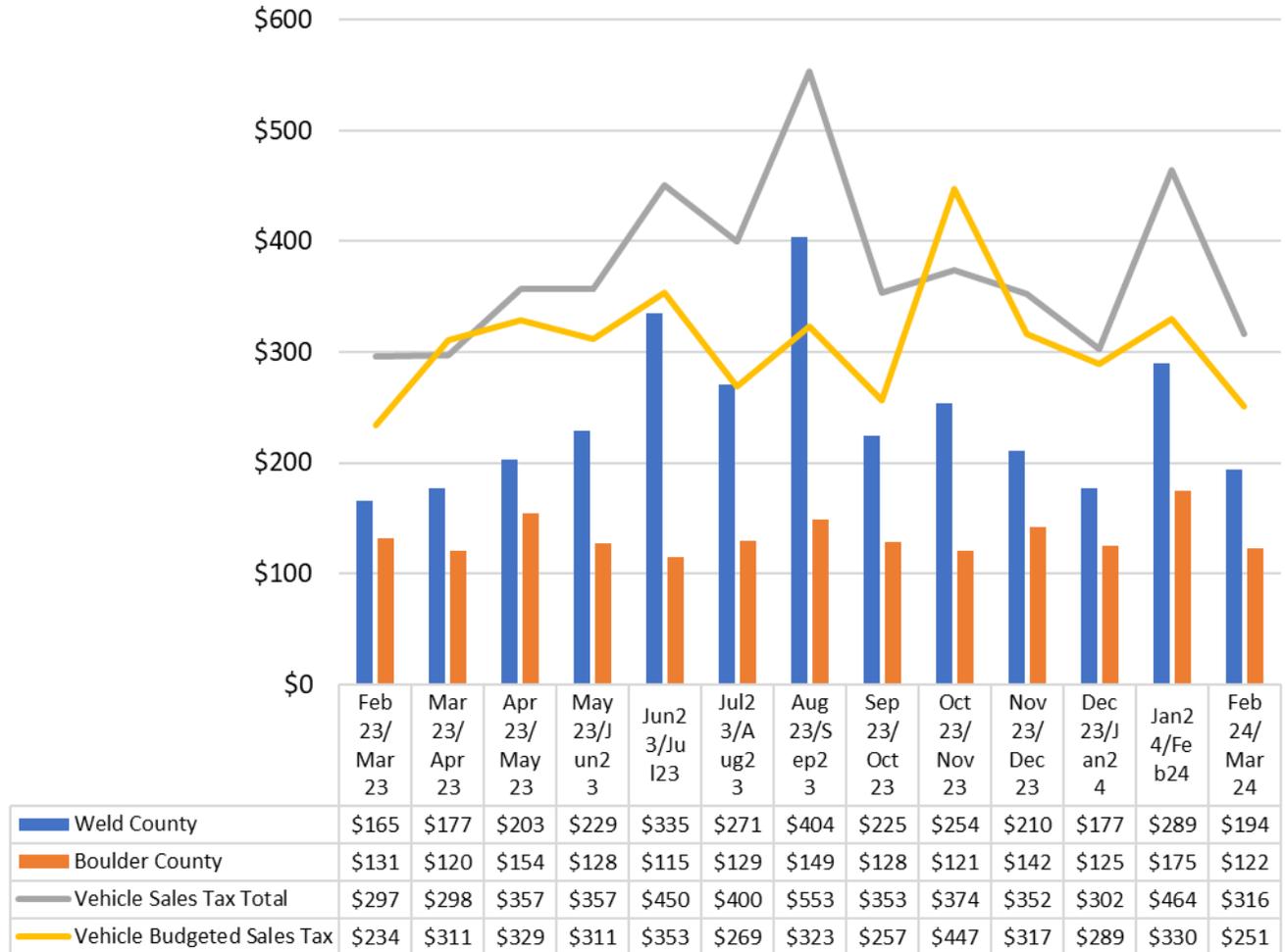
Monthly Sales Tax Update

March 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 March 2024 (February sales) was **\$316K**, which is more than the monthly budget of \$251K by \$65K, or 26%.
- **\$148K (31.8%) decrease** from February 2024 receipts (January sales).
- **\$19K (6.6%) increase** compared to March 2023 receipts.
- Total vehicle sales tax receipts YTD are **\$780K**, which exceeds the monthly budget to date of \$581K by \$199K, or 34%.
- The budget per month is based on monthly trends from the prior year.

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





Monthly Sales Tax Update

March 2024 Receipts

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



- 45% of the total non-vehicle sales tax receipts as of March 2024 (January filing month) are generated from within Erie, compared to 44% in 2023.
- The “All Others” category includes sales tax generated from vendors outside of Erie, utilities, and cable companies. This category makes up 24% in 2024, compared to 22% in 2023.
- Internet sales continues to make up a significant portion of Erie’s total non-vehicle sales tax revenues. 31% of the 2024 non-vehicle tax receipts come from internet sales, compared to 34% in 2023.
- Of the \$1.481 million of non-vehicle sales tax receipts in March 2024 (January filing month), \$736,000 (49.7%) comes from the top 10 taxpayers, compared to \$639,000 (50.2%) in March 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.



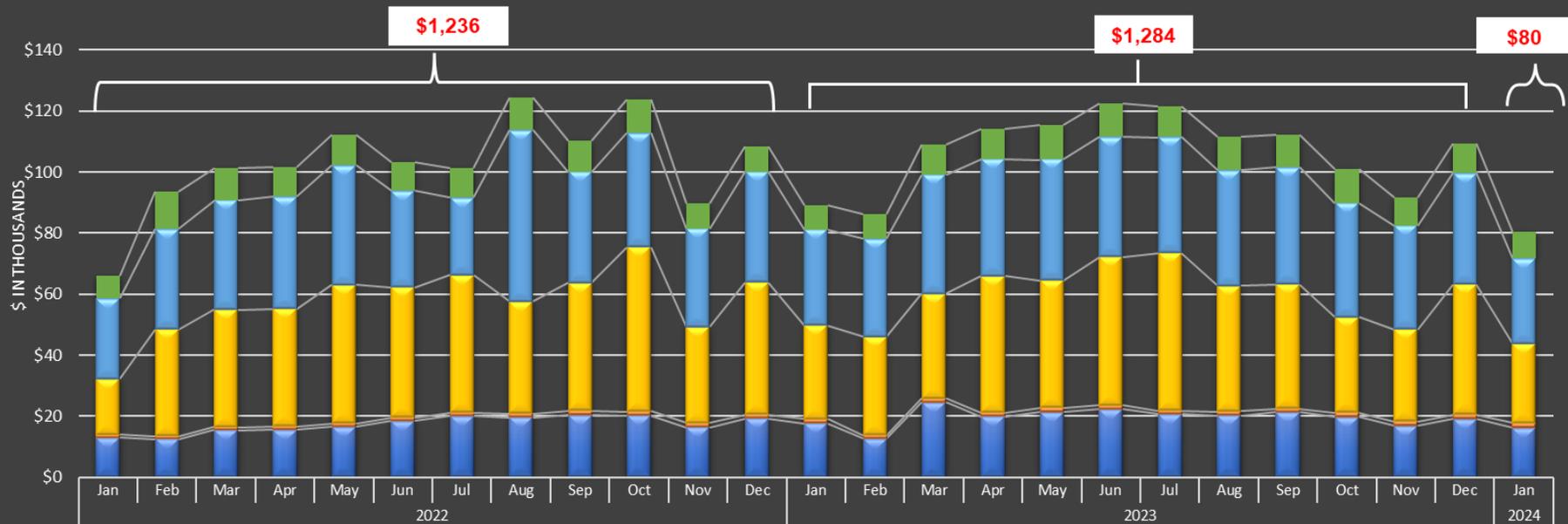
Monthly Sales Tax Update

March 2024 Receipts

Food and Drinks Establishments Sales tax breakdown by Economic Zone

Sales tax from food and drink establishments make up 12.1% of the non-vehicle sales tax generated from businesses within Erie and 5.4% of the total non-vehicle sales tax including internet and other sales. March 2024 sales tax receipts (January filing month) from these establishments are \$80K, which is about \$29K (31.4%) lower than the prior month and \$9K (8.0%) lower than March 2023 receipts (January 2023 filing month).

Sales Tax Revenues from Erie Food & Drink Establishments



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
	2022												2023												2024
05 - Erie Parkway	\$8	\$12	\$10	\$10	\$10	\$9	\$10	\$11	\$10	\$11	\$8	\$8	\$8	\$8	\$10	\$10	\$11	\$11	\$10	\$11	\$11	\$11	\$9	\$10	\$9
07 - Vista Ridge/Hwy 7	\$26	\$33	\$36	\$37	\$39	\$32	\$25	\$56	\$36	\$37	\$32	\$36	\$31	\$32	\$39	\$38	\$40	\$39	\$38	\$38	\$38	\$37	\$34	\$36	\$28
06 - Historic Downtown Erie	\$18	\$35	\$39	\$39	\$45	\$43	\$45	\$37	\$42	\$54	\$31	\$43	\$31	\$32	\$34	\$45	\$42	\$49	\$52	\$41	\$41	\$31	\$30	\$43	\$26
04 - Austin Industrial Park	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$2	\$1	\$1	\$1	\$1	\$2	\$1	\$1	\$2
01 - Arapahoe & 287	\$13	\$13	\$16	\$16	\$17	\$18	\$20	\$20	\$20	\$20	\$16	\$19	\$18	\$13	\$25	\$20	\$21	\$22	\$21	\$20	\$21	\$20	\$17	\$19	\$16