



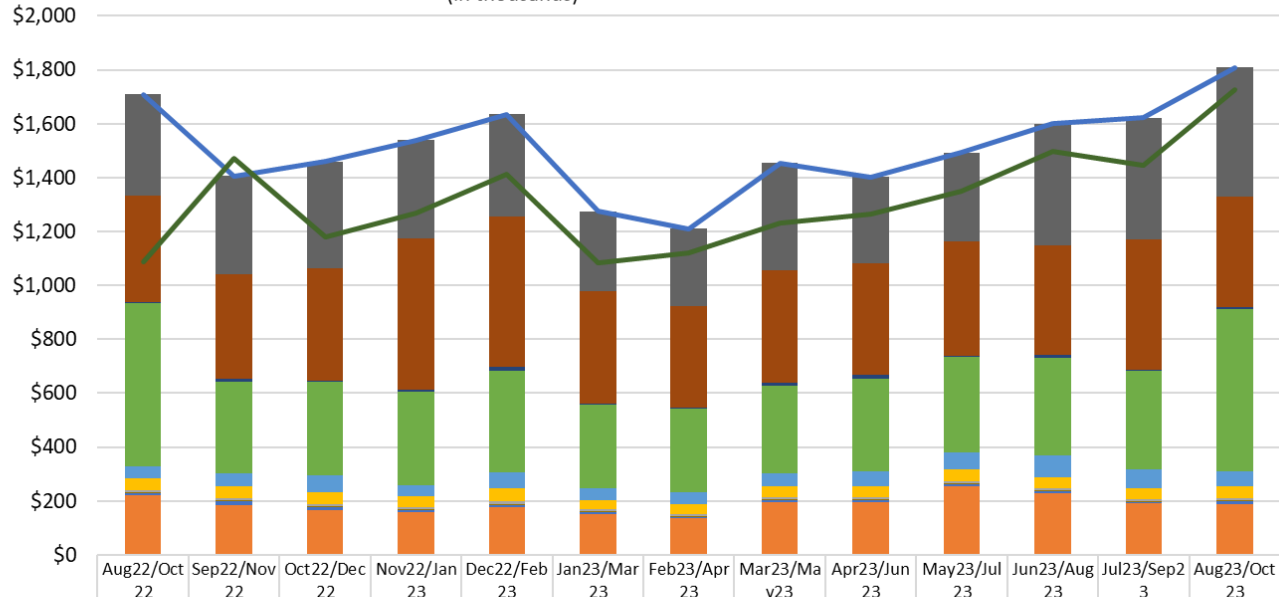
Monthly Sales Tax Update

October 2023 Receipts

Monthly Highlights (non-vehicle sales tax):

- There is a two-month delay between tax filing and receipts. As a statutory Town, 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 October 2023 (August filing month) was **\$1.809 million**, which exceeds the monthly budget of \$1.725 million by \$84k, or 5%.
- **\$185,689 (11.4%) increase** from September 2023 receipts (July filing month).
- **\$100K (6%) increase** compared to October 2022 receipts, mainly due to increased growth in Internet Sales and in the Historic Downtown Erie and All Others zones.
- Excluding new and missing taxpayers, October sales tax receipts increased \$82K, or 6% compared to October 2022.

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



	Aug22/Oct 22	Sep22/Nov 22	Oct22/Dec 22	Nov22/Jan 23	Dec22/Feb 23	Jan23/Mar 23	Feb23/Apr 23	Mar23/Ma y23	Apr23/Jun 23	May23/Jul 23	Jun23/Aug 23	Jul23/Sep2 3	Aug23/Oct 23
10 - All Others	\$375	\$365	\$397	\$366	\$378	\$295	\$288	\$398	\$319	\$331	\$453	\$453	\$478
09 - Internet Sales	\$395	\$387	\$415	\$560	\$560	\$416	\$374	\$416	\$415	\$423	\$408	\$482	\$412
08 - Erie - Other	\$6	\$10	\$4	\$6	\$14	\$5	\$4	\$13	\$14	\$5	\$11	\$6	\$8
07 - Vista Ridge/Hwy 7	\$605	\$340	\$346	\$349	\$376	\$312	\$313	\$324	\$343	\$353	\$359	\$365	\$601
06 - Historic Downtown Erie	\$43	\$49	\$64	\$41	\$61	\$42	\$43	\$51	\$58	\$62	\$82	\$68	\$57
05 - Erie Parkway	\$46	\$44	\$44	\$40	\$48	\$34	\$36	\$39	\$40	\$45	\$40	\$44	\$43
04 - Austin Industrial Park	\$6	\$7	\$8	\$7	\$11	\$9	\$7	\$9	\$7	\$7	\$8	\$6	\$7
03 - Airport	\$3	\$4	\$4	\$4	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$5
02 - County Line Rd (North of Telleen)	\$9	\$14	\$9	\$7	\$6	\$5	\$4	\$6	\$7	\$8	\$7	\$5	\$8
01 - Arapahoe & 287	\$221	\$186	\$167	\$159	\$178	\$153	\$138	\$196	\$196	\$254	\$230	\$191	\$190
Non-Vehicle Sales Tax Total	\$1,709	\$1,405	\$1,459	\$1,538	\$1,635	\$1,274	\$1,210	\$1,454	\$1,402	\$1,493	\$1,601	\$1,623	\$1,809
Non-Vehicle Budgeted Sales Tax	\$1,087	\$1,471	\$1,178	\$1,269	\$1,414	\$1,083	\$1,119	\$1,231	\$1,266	\$1,349	\$1,498	\$1,444	\$1,725



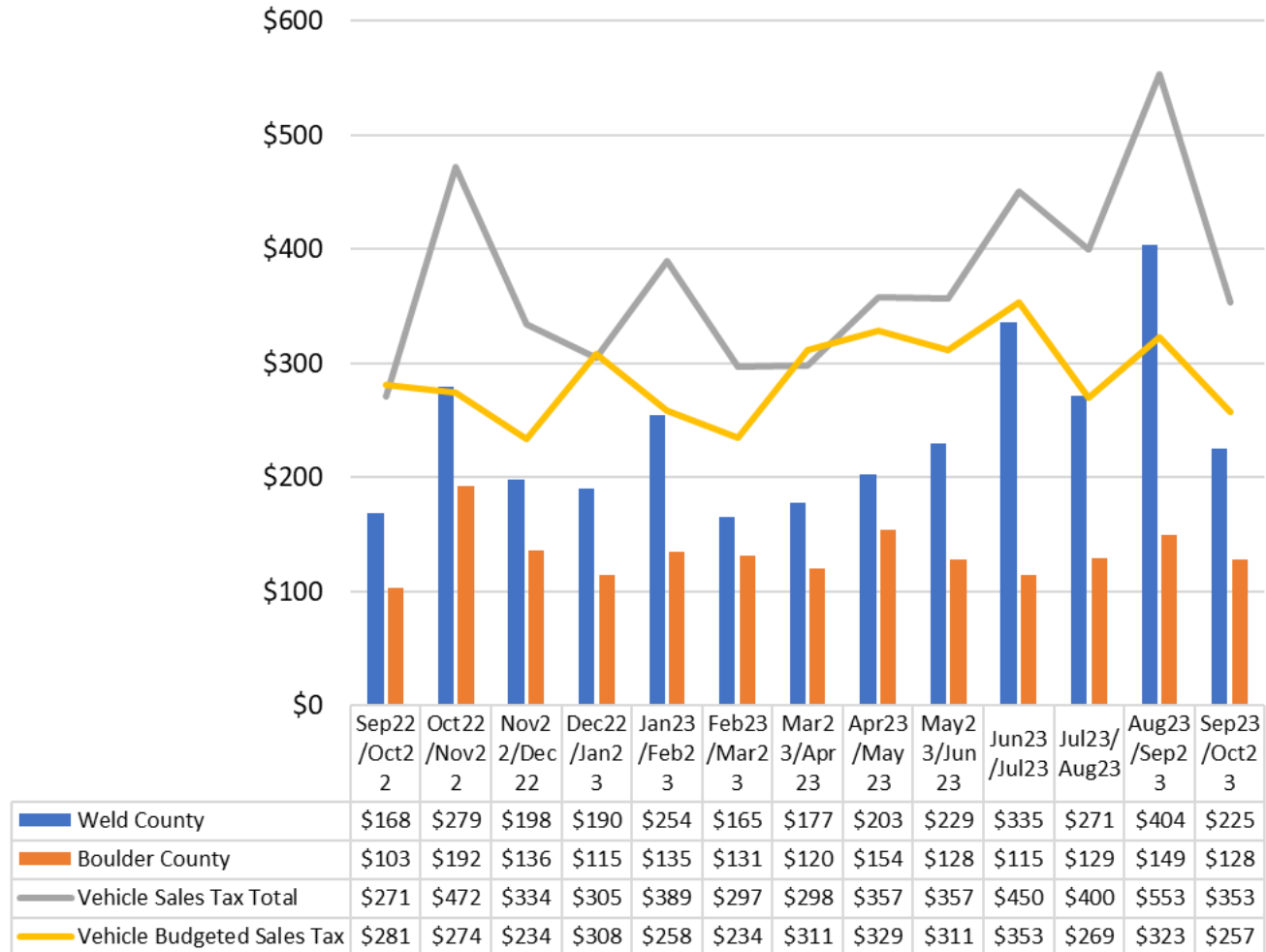
Monthly Sales Tax Update

October 2023 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 October 2023 (September sales) was **\$353K**, which is more than the monthly budget of \$257K by \$96K, or 37%.
- **\$200K (36.2%) decrease** from September 2023 receipts (August sales).
- **\$82K (30%) increase** compared to October 2022 receipts.
- Total vehicle sales tax receipts YTD are **\$3.454 million**, which exceeds the monthly budget to date of \$2.647 million by \$808K, or 31%.
- The budget per month is based on monthly trends from the prior year.

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

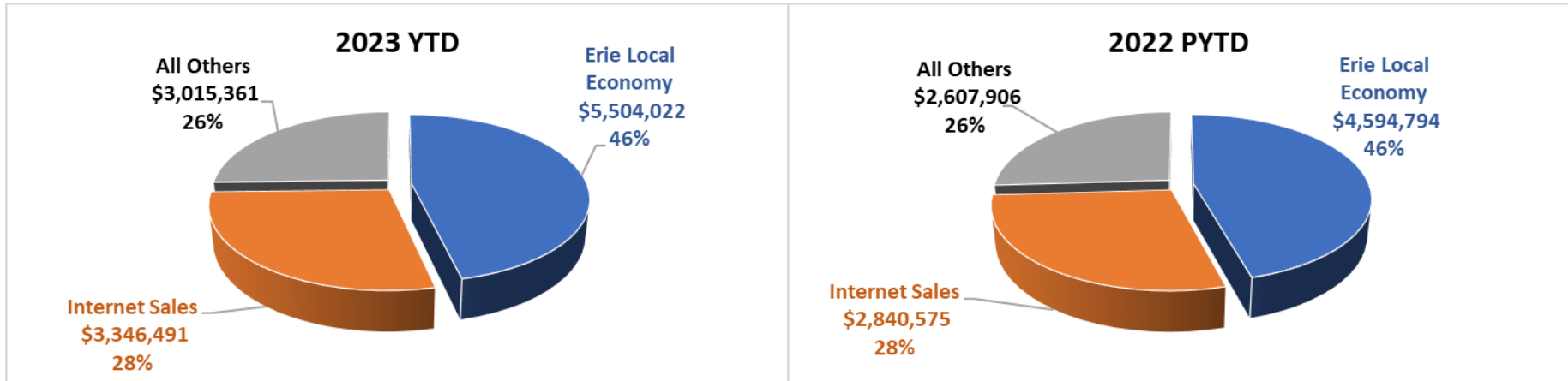




Monthly Sales Tax Update

October 2023 Receipts

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



- 46% of the total non-vehicle sales tax receipts as of October 2023 (August filing month) are generated from within Erie, remaining the same as 2022.
- The “All Others” category includes sales tax generated from vendors outside of Erie, utilities, and cable companies. This category makes up 26% in October 2023, remaining the same as 2022.
- Internet sales continues to make up a significant portion of Erie’s total non-vehicle sales tax revenues. 28% of the 2023 non-vehicle tax receipts come from internet sales, remaining the same as 2022.
- Of the \$1.809 million of non-vehicle sales tax receipts in October, \$990,000 (55%) comes from the top 10 taxpayers, compared to \$949,000 (56%) in October 2022.
- 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

October 2023 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. October 2023 sales tax receipts (August filing month) from these establishments are \$111,000, which is about \$10,000 (8%) lower than the prior month and \$13,000 (10%) lower than October 2022 receipts.

