



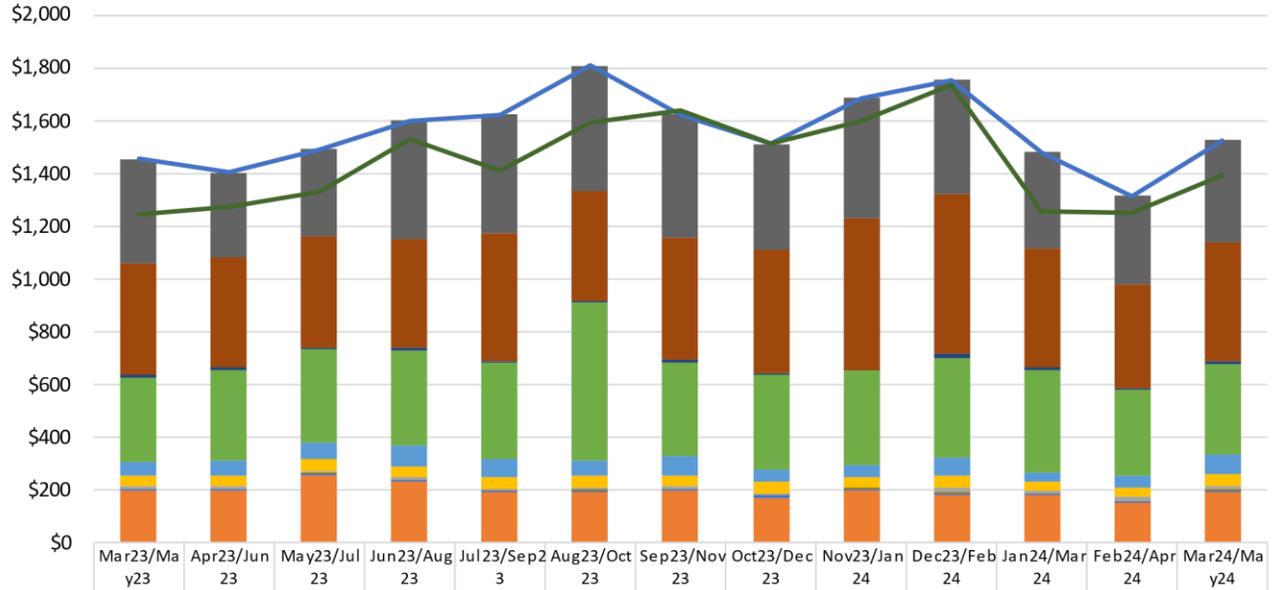
# Monthly Sales Tax Update

## May 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 May 2024 (March filing month) was **\$1.525 million**, which exceeds the monthly budget of \$1.393 million by \$132K, or 9.5%.
- **\$210K (16.0%) increase** from April 2024 receipts (February sales).
- **\$71K (4.9%) increase** compared to May 2023 receipts, mainly due to increased growth in Internet Sales and in the Historic Downtown Erie zones.
- Excluding new and missing taxpayers, April sales tax receipts increased \$76K, or 6.0% compared to May 2023.

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



	Mar23/Ma y23	Apr23/Jun 23	May23/Jul 23	Jun23/Aug 23	Jul23/Sep2 3	Aug23/Oct 23	Sep23/Nov 23	Oct23/Dec 23	Nov23/Jan 24	Dec23/Feb 24	Jan24/Mar 24	Feb24/Apr 24	Mar24/Ma y24
10 - All Others	\$397	\$318	\$330	\$452	\$452	\$477	\$468	\$402	\$453	\$431	\$363	\$334	\$386
09 - Internet Sales	\$417	\$416	\$424	\$408	\$484	\$413	\$459	\$464	\$575	\$607	\$454	\$393	\$449
08 - Erie - Other	\$13	\$14	\$5	\$11	\$6	\$8	\$11	\$8	\$5	\$14	\$8	\$5	\$10
07 - Vista Ridge/Hwy 7	\$324	\$343	\$353	\$359	\$365	\$601	\$356	\$360	\$358	\$376	\$388	\$329	\$343
06 - Historic Downtown Erie	\$51	\$58	\$62	\$82	\$68	\$57	\$72	\$45	\$42	\$70	\$37	\$42	\$75
05 - Erie Parkway	\$39	\$40	\$45	\$40	\$44	\$43	\$43	\$43	\$40	\$47	\$34	\$36	\$47
04 - Austin Industrial Park	\$9	\$7	\$7	\$8	\$6	\$7	\$7	\$7	\$5	\$16	\$7	\$15	\$9
03 - Airport	\$3	\$3	\$3	\$3	\$3	\$5	\$4	\$4	\$4	\$3	\$3	\$2	\$5
02 - County Line Rd (North of Telleen)	\$6	\$7	\$8	\$7	\$5	\$8	\$7	\$7	\$6	\$4	\$6	\$4	\$7
01 - Arapahoe & 287	\$196	\$196	\$254	\$230	\$191	\$190	\$196	\$172	\$197	\$184	\$180	\$154	\$193
Non-Vehicle Sales Tax Total	\$1,454	\$1,402	\$1,493	\$1,601	\$1,623	\$1,809	\$1,623	\$1,512	\$1,684	\$1,754	\$1,481	\$1,315	\$1,525
Non-Vehicle Budgeted Sales Tax	\$1,247	\$1,273	\$1,329	\$1,528	\$1,410	\$1,591	\$1,636	\$1,512	\$1,598	\$1,735	\$1,254	\$1,248	\$1,393



# Monthly Sales Tax Update

## May 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 May 2024 (April sales) was **\$346K**, which is more than the monthly budget of \$303K by \$44K, or 14.4%.
- **\$19K (5.9%) increase** from April 2024 receipts (March sales).
- **\$11K (3.1%) decrease** compared to May 2023 receipts.
- Total vehicle sales tax receipts YTD are **\$1.4M**, which exceeds the monthly budget to date of \$1.1K by \$317K, or 28%.
- The budget per month is based on monthly trends from the prior year.

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

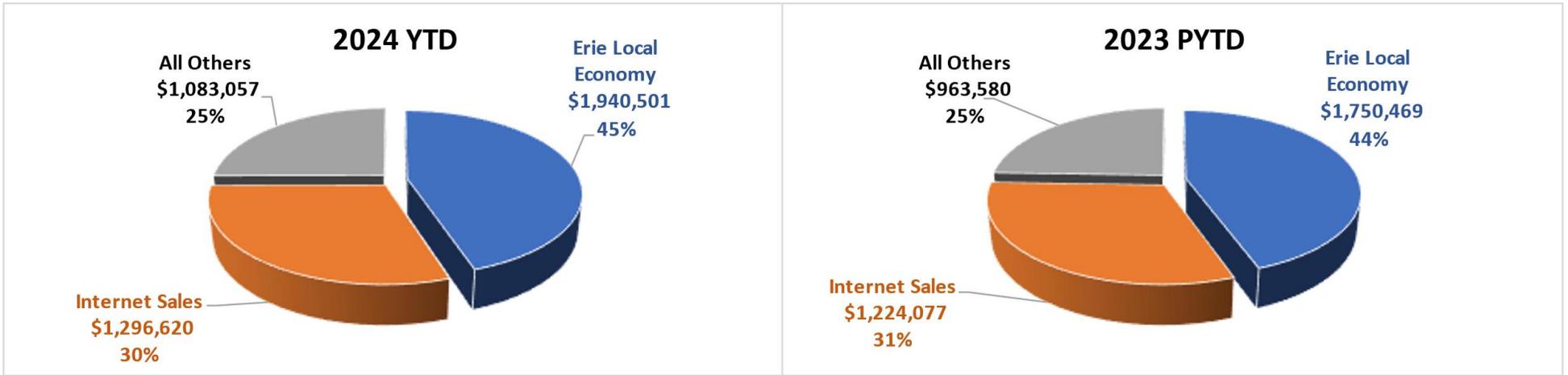




# Monthly Sales Tax Update

## May 2024 Receipts

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



- 45% of the total non-vehicle sales tax receipts as of May 2024 (March sales) 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 25% in 2024, the same as in 2023.
- Internet sales continues to make up a significant portion of Erie’s total non-vehicle sales tax revenues. 30% of the 2024 non-vehicle tax receipts come from internet sales, compared to 31% in 2023.
- Of the \$1.525 million of non-vehicle sales tax receipts in May 2024 (March sales), \$687k (45.0%) comes from the top 10 taxpayers, compared to \$680k (46.8%) in May 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.



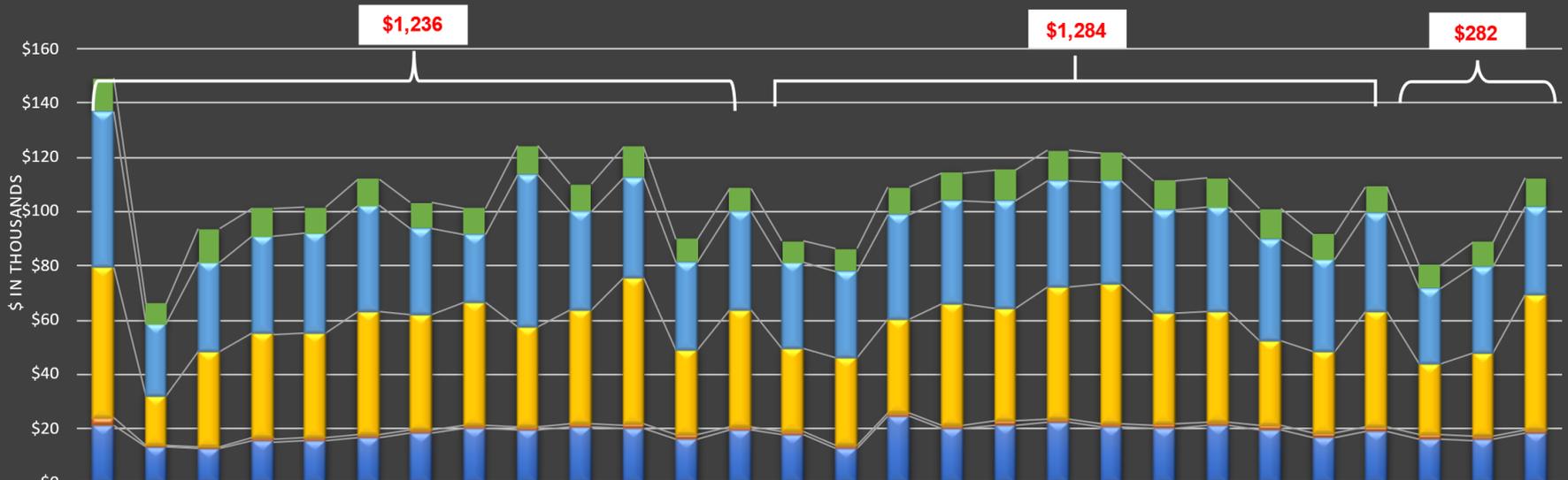
# Monthly Sales Tax Update

## May 2024 Receipts

### Food and Drinks Establishments Sales tax breakdown by Economic Zone

Sales tax from food and drink establishments make up 14.5% of the non-vehicle sales tax generated from businesses within Erie and 6.5% of the total non-vehicle sales tax including internet and other sales. May 2024 sales tax receipts (March sales) from these establishments are \$112K, which is about \$23K (25.7%) higher than the prior month and \$3K (3.1%) higher than May 2023 receipts (March sales).

Sales Tax Revenues from Erie Food & Drink Establishments



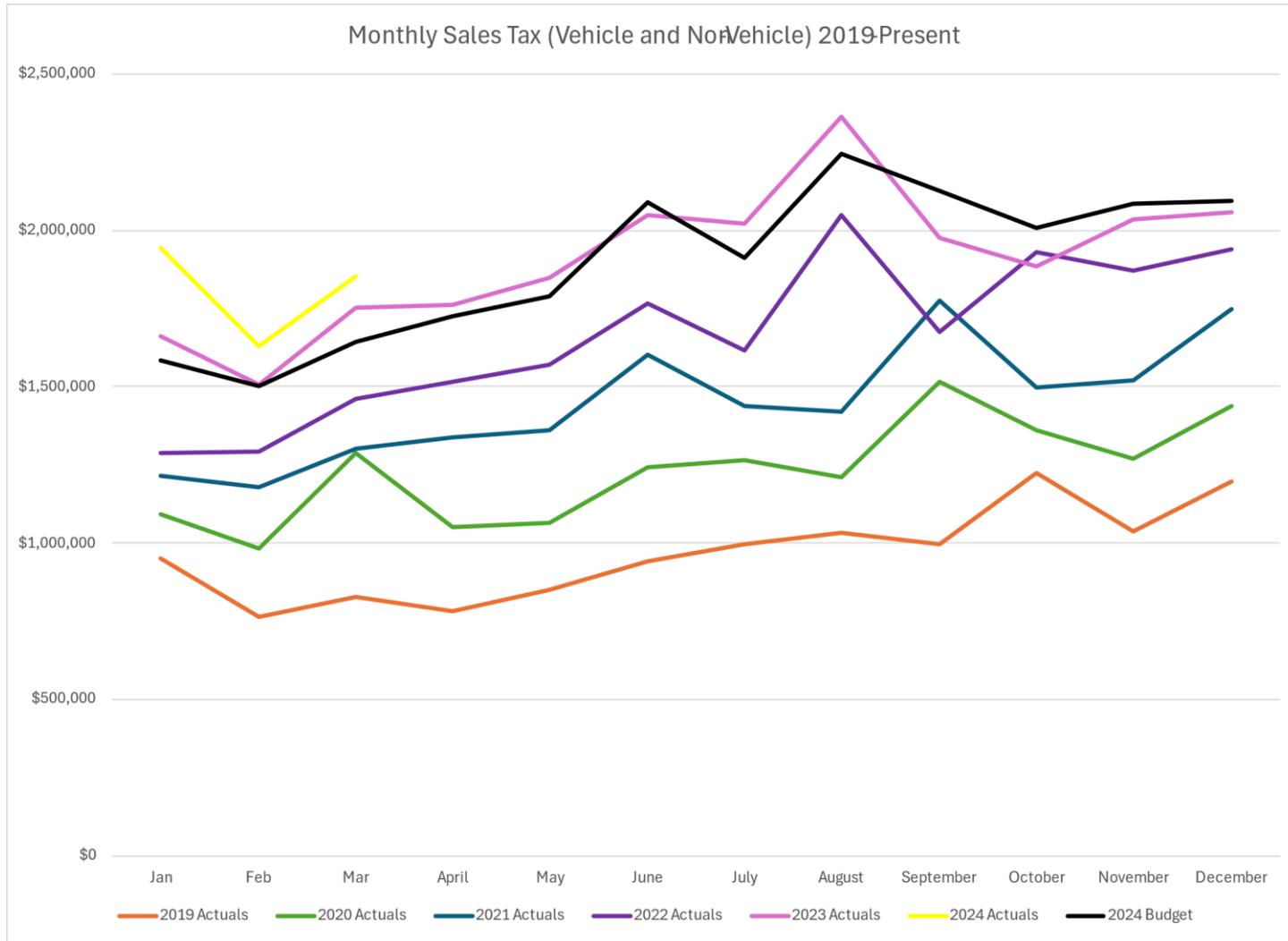
	2021	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
		2022												2023												2024		
05 - Erie Parkway	\$12	\$8	\$12	\$10	\$10	\$10	\$9	\$10	\$11	\$10	\$11	\$8	\$8	\$8	\$8	\$10	\$10	\$11	\$11	\$10	\$11	\$11	\$11	\$9	\$10	\$9	\$9	\$11
07 - Vista Ridge/Hwy 7	\$58	\$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	\$32	\$33
06 - Historic Downtown Erie	\$55	\$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	\$30	\$49
04 - Austin Industrial Park	\$3	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$2	\$1	\$1	\$1	\$1	\$1	\$2	\$1	\$1	\$2	\$1	\$1
01 - Arapahoe & 287	\$21	\$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	\$16	\$18



# Monthly Sales Tax Update

## May 2024 Receipts

Below are monthly comparisons of how the Town's sales tax has performed over the last five years and what we projected (budgeted) in 2024. The first graph combines Non-Vehicle and Vehicle Sales Tax, whereas the second and third graphs separate out Vehicle Sales Tax and Non-Vehicle Sales Tax.





# Monthly Sales Tax Update

## May 2024 Receipts

