January 13, 2011

News Release

For Immediate Release

January 2011 Sales Tax Drops Eight Percent

The City of Springfield's January 2011 one percent sales tax check from the Missouri Department of Revenue is down 8 percent compared to January 2010. Revenue collected totaled $3,108,001 compared to $3,378,537 in January 2010.

Year-to-date, sales tax revenue for Fiscal Year 2011 is 1.63 percent above the previous year. Year-to-date collections total $21,137,542 compared to $20,798,985 in 2009 — a difference of $338,557.

Although sales tax revenues have not revealed any significant trend lines so far this fiscal year, use taxes continue to see strong growth. Use taxes are sales taxes on items purchased from out of state, and are generally paid by businesses. This category of tax is up 42 percent year-to-date — an increase of about $960,000. The use tax revenue is divided equally into the General Fund and the Transportation Fund.

For more information, contact: Finance Director Mary Mannix Decker, (417) 864-1625.

Department of Finance

840 Boonville Avenue • P.O. Box 8368 • Springfield, MO 65801
417-864-1625 • Fax: 417-864-1880