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News Release

For Immediate Release

Fiscal Year's Sales Tax Revenue Up 2.28 Percent

The City of Springfield's June 2011 one percent sales tax check from the Missouri Department of Revenue is up 5.4 percent compared to June 2010. Revenue collected totaled \$3,445,019 compared to \$3,267,357 in June 2010.

The June check is the final check in the City's 2011 fiscal year, which ends June 30. Year-to-date, sales tax revenue for FY2011 ended 2.28 percent above the previous year. Year-to-date collections total \$36,245,664 compared to \$35,438,295 in FY2010 — a difference of \$807,369.

The City of Springfield had budgeted for zero growth in the current budget year ending June 30. This is the first time since 2007 that the City's General Fund revenue has ended the fiscal year in positive territory.

FY2011 use tax revenue ended up 40 percent above the FY2010 total — or \$1.6 million. Use taxes are generally defined as sales taxes paid generally on out-of-state purchases. This revenue is split equally between the General Fund and Transportation Fund. The City's Transportation Fund revenue is used primarily for roadway maintenance and resurfacing.

For more information, contact: Finance Director Mary Mannix Decker, (417) 864-1625; City Manager Greg Burris, (417) 864-1004; or Mike Brothers, Department of Public Information, (417) 864-1119.



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