

City sales tax revenue rebounds with November payment

Revenues are 15% above budget for November

The City of Springfield's November sales tax check from the Missouri Department of Revenue is up 15 percent, or \$430,570, compared to the amount budgeted. The sales tax check was \$3,238,111 compared to the budgeted amount of \$2,807,541. On both a year-to-date basis and the rolling 12-month average, revenues are 3 percent above budget.

The check reflects sales processed by the state in October from transactions made primarily in September.

NOV

ACTUAL NOV FY 2019: \$ 3,238,111

BUDGET NOV FY 2019: \$ 2,807,541

15%

YTD

ACTUAL NOV FY 2019: \$ 18,869,392

BUDGET NOV FY 2019: \$ 18,392,380

3%

The City heavily relies on sales tax revenues as its main source of revenue to fund vital services, such as police and fire operations. In Springfield, approximately 56% of revenue in the General Fund comes from sales tax and use tax.

