

May 09, 2013

News Release

For Immediate Release

May sales, use tax revenue both up

The City of Springfield's May one-percent general sales tax check from the Missouri Department of Revenue is up 17.5% compared to the month of May 2012.

The sales tax check for May 2013 was \$2,363,645 compared to the May 2012 check of \$2,011,629. These figures represent sales processed by the state in April from transactions made primarily in February and March.

Year-to-date revenues are down 1.54% compared with this time last year. Year-to-date revenues are currently \$34,525,598 compared to \$35,065,249 this time last year.

Compared to Budget:

When comparing the monthly revenue to budget, actual revenue is \$17,645 above budget. On a year-to-date basis, the actual revenue is \$664, 402, or 1.89% below budget.

Use Tax

Use tax continues to be strong. For the month, the use tax increased 33% compared to last year, or \$948,000. Use tax is shared equally with the Transportation fund, so the increase to the General Fund is \$474,200. Taking the sales and use tax together, the City is about \$200,000 below budget in the General Fund.

The State has is now placing vehicle sales tax in the use tax category instead of the sales tax category.

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