

March 13, 2013

News Release

*For Immediate Release*

### **March Sales Tax, Local Use Tax Revenue Up**

The City of Springfield's February one-percent general sales tax check from the Missouri Department of Revenue is up 16% compared to budget. Budgeted revenue for March was \$3,323,500, and the actual receipts were \$3,855,879.

These figures represent sales processed by the state in February from transactions made primarily in December and January.

Year-to-date, the budget is \$29,129,500, and actual receipts are \$28,880,987. On a year-to-date basis, that puts the City within \$278,000 of budget.

#### **Compared to this time last year:**

The City's March receipts are up 7% compared to the month of March 2012. Revenue for March 2013 was \$3,855,879; compared to \$3,593,694 for March 2012.

Year-to-date, revenues are down 1.6%, compared with this time last year. Year-to-date revenues are currently \$28,850,966; compared to \$29,325,834 this time last year.

Local Use Tax

#### **Compared to this time last year:**

Use Tax revenue for February is up 5% compared to March 2012. Revenue for March 2013 was \$654,102 compared to \$625,647 in March 2012. Year to date, use tax revenue is \$5,356,722 compared to \$4,685,636. Use tax is charged on goods purchased out of state, including vehicles purchased out of state. The use tax rate in Springfield is equivalent to the sales tax rate of 7.60%.

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