



News Release

Public Information Office
432.335.4806

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SUBJECT: Sales Tax

FROM: Andrea Goodson
Public Information Coordinator

The City of Odessa received its July sales tax check in the amount of \$1,557,882.82. This amount includes the Economic Development sales tax of ¼ cent. The City of Odessa will receive \$1,246,306.26 and the Odessa Development Corporation will receive \$311,576.56.

The City saw a decrease in sales tax revenue with July's sales tax revenue total of \$1,246,306.26 which reflects a \$278,286.20 or 18.25% decrease as compared to July 2008.

The year to date total sales tax revenue for fiscal year 2008-09 is up 3.54% or \$555,770.15

as compared to budgeted amount expected at this point in the fiscal year.

In addition, 2008-09 year to date amount is above the previous fiscal year to date amount by \$714,395.38 or 4.60%.

The City has budgeted \$19,191,000.00 in sales tax revenues in this fiscal year.

Sales tax revenue is generated by sales tax revenue from two months prior to collection, i.e., July's collection is based on May sales.

Contact: James Zentner, Assistant City Manager of Administrative Services
432.335.3232