



News Release

Public Information Office
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SUBJECT: Sales Tax

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The City of Odessa received its October sales tax check in the amount of \$1,532,527.23. This amount includes the Economic Development sales tax of ¼ cent. The City of Odessa will receive \$1,226,021.78 and the Odessa Development Corporation will receive \$306,505.45.

The City saw an decrease in sales tax revenue with October's sales tax revenue total of \$1,226,021.78 which reflects a \$400,984.12 or 24.65% decrease as compared to October 2008.

The year to date total sales tax revenue for fiscal year 2009-10 is down 6.74% or \$88,656.22 as compared to budgeted amount expected at this point in the fiscal year.

In addition, 2009-10 year to date amount is below the previous fiscal year to date amount by \$400,984.12 or 24.65%.

The City has budgeted \$17,561,109.00 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., October's collection is based on August sales.

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