



News Release

Public Information Office
432.335.4806

DATE: 06 January 2010

SUBJECT: Sales Tax

FROM: Andrea Goodson
Public Information Coordinator

The City of Odessa received its January sales tax check in the amount of \$1,531,119.12. This amount includes the Economic Development sales tax of ¼ cent. The City of Odessa will receive \$1,224,895.30 and the Odessa Development Corporation will receive \$306,223.82

The City saw a decrease in sales tax revenue with January's sales tax revenue total of \$1,224,895.30, which reflects a \$288,398.58 or 19.06% decrease as compared to January 2009.

The year to date total sales tax revenue for fiscal year 2009-10 is down 5.6% or \$311,162.67 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 \$1,526,947.33 or 22.55%.

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., January's collection is based on November sales.

Contact: James Zentner, Assistant City Manager
432.335.3232