

NEWS RELEASE

Sales Tax Revenues Showing Positive Growth



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(October 13, 2010) For the third month in a row, the city of Waxahachie's sales tax collections are showing positive growth. The latest collections, which represent August 2010 sales, totaled \$749, 774. This amount reflects a 5.5 percent increase over the August 2009 sales tax collections. The August 2009 collection was \$710, 505.

The two previous months also show an increase over the previous year's collections. In September 2010, the city received \$730,566, which is an increase of 3.6 percent over the previous year's collections. The August 2010 collections totaled \$982,734, up 2.4 percent over the previous year's \$960,047.

While the latest sales tax collection does represent the third month in a row where revenues have increased, city leaders remain cautious. "While the latest sales tax revenues are healthy and seem to indicate more of a consistent upward trend, we are hopeful that the worst is behind us," said Paul Stevens, City Manager. "We will proceed forward cautiously, but we do seem to be on track for a healthy fiscal year."

In 2009, Waxahachie, along with many other cities, began to experience a dramatic decline in sales tax revenues. In early 2010, revenues began to look more optimistic.

"We have tried to be proactive in encouraging our citizens to shop locally, and show them how we all enjoy a better quality of life when our dollars stay here," said community relations manager Amy Hollywood. "It's difficult to quantify our efforts, but educating the public is always good, and our recent sales tax revenues are encouraging," said Hollywood.

For more information about development within the city of Waxahachie, please call 972-937-7330, ext. 284.

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