

Sales Tax Collections*

Record Month Suggests Strong Holiday Sales



Special Economic Update - February

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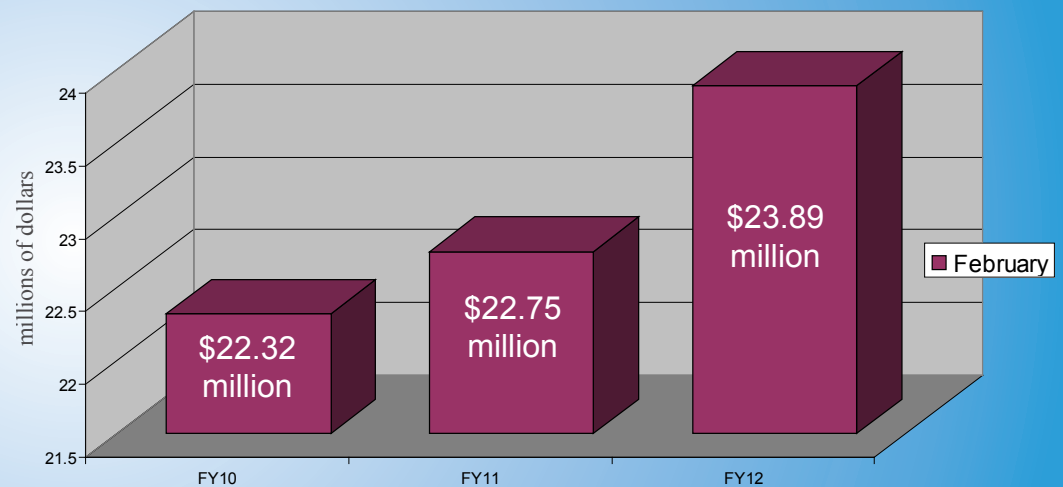
Sales Tax Revenues - City of Philadelphia

Philadelphia collected \$23.89 million in sales tax revenues for February 2012, marking the highest sales tax revenues ever collected in one month by the City. It was \$1.14 million above monthly sales tax collections from February of last year.

February's sales tax collections reflect the holiday shopping season, due to a delay in the process it takes to submit and remit sales tax revenues from the state back to the City. With sales tax revenues posting a record-setting month, it would suggest the City realized a

strong holiday shopping season. Sales tax revenues for February have increased over every year since FY10, which is the first year the City's higher 8% sales tax went into effect. Along with February 2012's record month, other top-recording monthly sales tax collections include the following: August 2010, \$23.42 million; February 2011, \$22.75; May 2011, \$22.70; February 2010, \$22.32 million; and May 2010, \$22.13 million.

February Sales Tax Collections FY10 - FY12



Highest Recorded Monthly Sales Tax Revenues

Month/Year	\$ Amount (millions)
1. February 2012	\$23.89
2. August 2010	\$23.42
3. February 2011	\$22.75
4. May 2011	\$22.70
5. February 2010	\$22.32
6. May 2010	\$22.13

Philadelphia's February sales tax revenues increased by \$1.14 million over last February's collections

*February 2012 monthly sales collections were collected from preliminary data posted by the City's revenue system - FAMIS.