

EDITORIAL: Tax receipts tell the story of growth

The increase in local option sales tax collections, posted this week by Montgomery County Trustee Brenda Radford, is direct evidence of the stubbornly bullish direction of the local economy.

Factored into the nearly \$9 million, 18 percent fiscal-year-over-year increase in sales tax receipts, there is population growth, sustained retail and real estate expansion, lowering unemployment and rising levels of disposable income in average Clarksville households.

Clarksville-Montgomery County posted a historic high for annual sales tax collections in fiscal 2011-12, based on new numbers from Radford's office.

For the fiscal year ended June 30, the total amount of local option sales tax revenue collected in Montgomery County was close to \$59 million.

Local option sales tax collections represent 2.5 percent of the combined state-and-local 9.5 percent sales tax rate. The Clarksville-Montgomery County School System gets the lion's share of this local revenue.

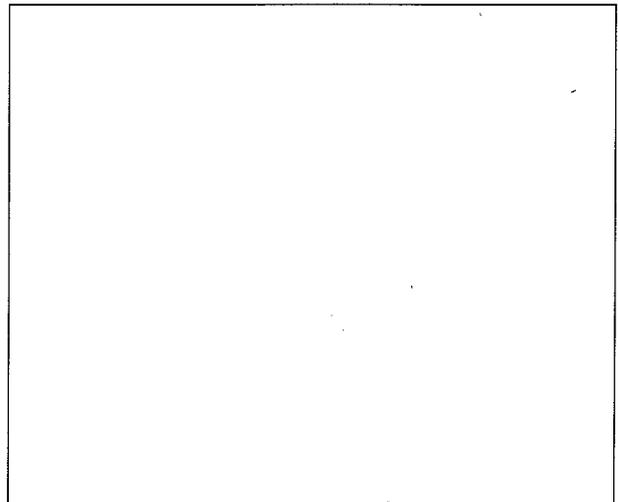
Local retailers contacted Tuesday were

generally in agreement that it's a good time to be in business in Montgomery County. Few know this better than local new car dealers, whose sales tax collections constitute a significant chunk of the total retail activity. Don Jenkins at Jenkins & Wynne Ford Lincoln Honda – also a leader with the Clarksville-Montgomery County Economic Development Council – attributed rising sales tax collections to the “dynamic growth” occurring here.

Chiefly, Clarksville has become a regional shopping area, Jenkins noted, and that's why we're seeing our sales tax collections increase. It's not only a reflection of Montgomery County spending, but also the broader region which increasingly views Clarksville's retail profile as a preferred destination.

Clarksville has a good local economy, and a good real estate market as well. We've felt the pinch from the sagging indices of the economic downturn, but not as severely as other U.S. communities. And, as Jenkins noted, soldiers at Fort Campbell and

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military retirees staying in Clarksville have added to our economy, and the Industrial Development Board is encouraging growth in industry.

Austin Peay State University is another significant driver of the growth in our community. Its student enrollment, now at over 10,000 students, makes it a more formidable economic player in Clarksville than ever before.

Radford's statistics reflect that in May alone -- the latest reporting month -- close to \$5 million was collected in local option sales taxes. That's up significantly from the nearly \$4.4 million collected in May 2011.

The past fiscal year was highlighted by collections for December, which marked the first time ever that local option sales taxes in Montgomery County breached the \$6 million mark. The collections for that month, obviously headlined by Christmas holiday shopping, were around \$6.3 million to be exact.

These increases are the end result of a convergence of several factors, all working in concert to make this a uniquely good place to own or operate a business and make a living.

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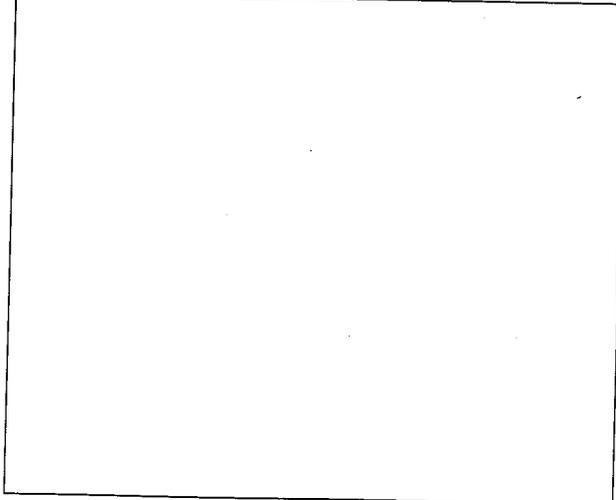
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