

FOR IMMEDIATE RELEASE
 October 2, 2007
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**HAILEY LOCAL OPTION TAX REVENUE
 YEAR-END REPORT
 Fiscal Year ending September 30, 2007**

(Hailey, Idaho) Local Option Tax Revenue for the month of August in Hailey is stated at \$47,208.45, bringing the year-end total to \$462,721.95. August was the last month of a 14 month period ending September 30, 2007 which was expected to bring \$425,000 in revenue to the fiscal year budget. The fiscal year totals exceeded the projection by \$37,721.95.

The new tax was put into effect on July 1, 2006, and is collected at a 3% rate on car rentals and lodging, a 2% rate on alcohol beverages, and a 1% rate on restaurant food.

Month of Sales	3% Car Rentals & Lodging	2% Alcohol Beverages	1% Restaurant Food Sales	Monthly Total
July 2006	\$ 29,656.99	\$ 4,169.34	\$ 11,061.24	\$ 44,887.57
August 2006	32,890.52	4,099.52	10,841.06	47,831.10
2-Month 2006 TOTAL	\$62,547.51	\$8,268.86	\$21,902.30	<u>\$92,718.67</u>
July 2007	38,881.07	3,932.17	10,651.29	53,464.53
August 2007	36,048.26	2,183.92	8,976.27	47,208.45
2-Month 2007 TOTAL	\$74,929.33	\$6,116.09	\$19,627.56	<u>\$100,672.98</u>
14-Month TOTAL	\$285,289.11	\$50,851.17	\$124,878.84	<u>\$462,721.95</u>

Hailey officials attribute high July and August sales to longstanding summer events held in Hailey, such as the 4th of July parade, rodeo and antique fairs and the August Northern Rockies Folk Festival. The average L.O.T. revenue in the other 10 months was \$26,933/month. November 2006 showed the lowest month receipts in the fiscal period with revenue at only \$18,443.87, and July 2007 the highest at \$53,464.53.

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