

Wood County MONITOR

(/)

Mineola city leaders outline areas of economic strength

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By PHIL MAJOR

publisher@woodcountymonitor.com

Mineola has a strong economy, which is enhanced through historic preservation, economic development and tourism.

Those dovetailed messages were delivered during the Mineola Chamber of Commerce's lunch and learn last Thursday at Cowburners BBQ and Taproom.

Main Street Manager Doris Newman, City Finance Director Cindy Karch and City Manager Mercy Rushing teamed to give an update on the city

Newman said the 30-year-old Main Street program had seen \$388,000 of reinvestment in the first two quarters of the year. There was \$668,000 invested last year, and since the program's inception \$32 million had been poured back into the community.

She noted that Mineola has a wide variety of businesses in its downtown district.

The goal of Main Street and historic preservation is betterment of the community, she noted.

Karch said the recent trend of increased sales tax revenue for the city is a sign of a strong economy. And growth has been steady for the past four years

During seven of the first 10 months of the fiscal year, the city has set records for sales tax collections. Mineola is showing increases of 5.4 percent this year, compared to 4.26 percent statewide. The county is also doing well with an increase of over 8 percent, totaling \$2.73 million.

Mineola surpassed \$2 million in sales tax income last year for the first time and is on pace to eclipse that record. The city accounts for almost half the sales taxes collected by cities in the county, at \$1.2 million so far this calendar year

Karch noted the city receives 30 percent of its income from sales taxes compared to 25 percent from property taxes. And increased sales tax revenue will lessen the burden on property taxes, she said.

Rushing pointed to the importance of Main Street, economic development and marketing to the city. Those programs bring in revenue that supports other city services.

Economic development is about enhancing the quality of life, she said.

A community cannot stay the same and be healthy, Rushing said. It should be driving itself and be proactive.

She pointed to the importance of volunteers to the community and various entities working together.

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