



*DEPARTMENT OF FINANCE*

## **MEMO**

TO: Matthew H. Greeson, City Manager

FROM: Scott F. Bartter, Finance Director

DATE: October 9, 2017

SUBJECT: September 2017 Income Tax Collection Update

---

Please find attached the summary reports for income tax collections for the month of September 2017. September 2017 income tax collections are below September 2016 collections by \$12,024.99 or -0.69%. Year to date collections are above 2016 year to date collections by \$1,315,421.26 or 6.97%. Year to date actual collections are above year to date estimates by \$1,244,248.51 or 6.57%.

Income tax collections are reported as three different account types: withholding, individual and net profit filers. September 2017 collections were above the prior year reporting for withholding accounts and below prior year reporting for individual and net-profit accounts. The breakdown of collections for the month of September 2017 is indicated below:

- Withholding accounts equate to 90.81% of collections.
- Individual accounts equate to 6.87% of collections.
- Net profit accounts equate to 2.33% of collections.

In comparison, September 2016 collections were as follows:

- Withholding accounts equate to 82.60% of collections.
- Individual accounts equate to 9.67% of collections.
- Net profit accounts equate to 7.73% of collections.

**City of Worthington  
Year to Date Income Tax Collection  
Summary Report**

Month	Monthly Total 2016	Cumulative Total 2016	80.00% General Fund	20.00% CIP Fund	Monthly Total 2017	Monthly Variance Favorable/Unfavorable	Cumulative Total 2017	Cumulative Variance Favorable/Unfavorable	80.00% General Fund	20.00% CIP Fund	Monthly Increase 2017/2016	Cumulative Increase 2017/2016
Jan	\$1,729,913.79	\$1,729,913.79	\$ 1,383,931.03	\$345,982.76	\$ 2,088,322.37	\$ 358,408.58	\$2,088,322.37	\$358,408.58	\$1,670,657.90	\$417,664.47	20.72%	20.72%
Feb	\$1,944,289.48	\$3,674,203.27	\$ 1,555,431.58	\$388,857.90	\$ 2,752,848.49	\$ 808,559.01	\$4,841,170.86	\$1,166,967.59	\$2,202,278.79	\$550,569.70	41.59%	31.76%
Mar	\$1,973,676.19	\$5,647,879.46	\$ 1,578,940.95	\$394,735.24	\$ 1,658,178.29	\$ (315,497.90)	\$6,499,349.15	\$851,469.69	\$1,326,542.63	\$331,635.66	-15.99%	15.08%
Apr	\$1,862,107.49	\$7,509,986.95	\$ 1,489,685.99	\$372,421.50	\$ 1,844,656.63	\$ (17,450.86)	\$8,344,005.78	\$834,018.83	\$1,475,725.30	\$368,931.33	-0.94%	11.11%
May	\$2,473,124.52	\$9,983,111.47	\$ 1,978,499.62	\$494,624.90	\$ 2,750,899.20	\$ 277,774.68	\$11,094,904.98	\$1,111,793.51	\$2,200,719.36	\$550,179.84	11.23%	11.14%
Jun	\$2,632,132.83	\$12,615,244.30	\$ 2,105,706.26	\$526,426.57	\$ 2,572,741.25	\$ (59,391.58)	\$13,667,646.23	\$1,052,401.93	\$2,058,193.00	\$514,548.25	-2.26%	8.34%
Jul	\$2,025,674.87	\$14,640,919.17	\$ 1,620,539.90	\$405,134.97	\$ 2,210,573.54	\$ 184,898.67	\$15,878,219.77	\$1,237,300.60	\$1,768,458.83	\$442,114.71	9.13%	8.45%
Aug	\$2,476,735.38	\$17,117,654.55	\$ 1,981,388.30	\$495,347.08	\$ 2,566,881.03	\$ 90,145.65	\$18,445,100.80	\$1,327,446.25	\$2,053,504.82	\$513,376.21	3.64%	7.75%
Sep	\$1,744,584.37	\$18,862,238.92	\$ 1,395,667.50	\$348,916.87	\$ 1,732,559.38	\$ (12,024.99)	\$20,177,660.18	\$1,315,421.26	\$1,386,047.50	\$346,511.88	-0.69%	6.97%
Oct	\$1,938,672.49	\$20,800,911.41	\$ 1,550,937.99	\$387,734.50								
Nov	\$2,255,787.44	\$23,056,698.85	\$ 1,804,629.95	\$451,157.49								
Dec	\$1,827,275.94	\$24,883,974.79	\$ 1,461,820.75	\$365,455.19								
Total	\$24,883,974.79		\$ 19,907,179.83	\$ 4,976,794.96	\$ 20,177,660.18		\$20,177,660.18		\$16,142,128.14	\$4,035,532.04		

Income Tax Rate increased to 2.0% on January 1, 2004.

Income Tax Rate increased to 2.5% on July 1, 2010.

Additional 6.4% was allocated to the General Fund Reserve Account 1/1/2009 through 12/31/2013, returned to 80/20 split between General Fund & CIP Fund on 1/1/2014.

**City of Worthington Income Tax Collections  
Monthly Comparison**

Month	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Jan	\$ 1,340,934.57	\$ 1,292,415.41	\$1,197,756.49	\$1,443,162.23	\$1,494,044.07	\$1,882,800.38	\$1,651,321.01	\$ 1,716,923.60	\$ 1,729,913.79	\$ 2,088,322.37
Feb	1,414,793.27	1,168,164.70	\$1,004,457.95	\$1,716,180.90	\$1,706,080.69	\$1,621,601.40	\$1,675,034.08	\$ 1,837,113.77	\$ 1,944,289.48	\$ 2,752,848.49
Mar	1,214,088.84	1,279,767.18	\$1,143,451.36	\$1,283,468.04	\$1,508,291.87	\$1,528,851.14	\$1,783,433.44	\$ 1,854,953.67	\$ 1,973,676.19	\$ 1,658,178.29
Apr	1,240,724.46	1,169,285.60	\$1,225,822.86	\$1,521,353.71	\$1,670,330.25	\$1,621,897.30	\$1,549,154.42	\$ 1,967,187.30	\$ 1,862,107.49	\$ 1,844,656.63
May	1,993,520.12	1,312,695.84	\$1,429,298.09	\$2,195,760.50	\$2,367,367.90	\$2,558,272.15	\$2,879,129.32	\$ 2,309,062.34	\$ 2,473,124.52	\$ 2,750,899.20
Jun	1,557,166.92	1,662,181.88	\$1,563,878.22	\$1,838,719.34	\$2,071,417.71	\$2,403,645.30	\$2,237,198.33	\$ 2,754,074.84	\$ 2,632,132.83	\$ 2,572,741.25
Jul	1,282,428.79	1,815,363.34	\$1,358,391.32	\$1,623,243.70	\$1,929,191.62	\$1,803,355.07	\$1,942,656.08	\$ 1,828,018.82	\$ 2,025,674.87	\$ 2,210,573.54
Aug	1,395,932.96	1,118,633.50	\$1,404,261.14	\$1,859,188.58	\$1,829,992.53	\$2,185,248.00	\$2,402,812.65	\$ 2,269,828.24	\$ 2,476,735.38	\$ 2,566,881.03
Sep	1,245,595.55	1,265,175.93	\$1,499,682.22	\$1,424,252.94	\$1,507,337.95	\$1,576,109.71	\$1,757,692.46	\$ 1,714,866.03	\$ 1,744,584.37	\$ 1,732,559.38
Oct	1,318,752.46	1,163,932.38	\$1,351,592.21	\$1,596,917.62	\$1,837,416.82	\$1,763,294.96	\$1,705,597.54	\$ 1,636,382.32	\$ 1,938,672.49	\$ -
Nov	1,206,995.39	1,165,687.35	\$1,478,918.84	\$1,510,903.32	\$1,605,074.00	\$1,563,731.49	\$1,915,100.15	\$ 1,818,168.07	\$ 2,255,787.44	\$ -
Dec	1,372,282.58	1,310,298.02	\$1,532,855.90	\$1,588,184.20	\$1,530,068.24	\$2,023,108.33	\$1,860,203.35	\$ 2,035,301.88	\$ 1,827,275.94	\$ -
<b>Total</b>	<b>\$ 16,583,215.91</b>	<b>\$ 15,723,601.13</b>	<b>\$16,190,366.60</b>	<b>\$19,601,335.08</b>	<b>\$21,056,613.65</b>	<b>\$22,531,915.23</b>	<b>\$23,359,332.83</b>	<b>\$23,741,880.88</b>	<b>\$24,883,974.79</b>	<b>\$20,177,660.18</b>

Income Tax Rate increased to 2.0% effective January 1, 2004.  
Income Tax Rate increased to 2.5% effective July 1, 2010.

CITY OF WORTHINGTON  
2017  
INCOME TAX REVENUE ESTIMATES

Month	2017 Monthly Estimate	2017 Actual Monthly Income Tax Collections	Monthly Variance Favorable/ (Unfavorable)	Monthly Variance %	2017 Year to Date Estimate	2017 Year to Date Actual Collections	Year to Date Variance Favorable/ (Unfavorable)	Cumulative Percentage Variance of Estimates
Jan	\$ 1,882,662.70	\$ 2,088,322.37	\$ 205,659.67	10.92%	\$ 1,882,662.70	\$ 2,088,322.37	\$ 205,659.67	10.92%
Feb	\$ 1,866,919.62	\$ 2,752,848.49	\$ 885,928.87	47.45%	\$ 3,749,582.32	\$ 4,841,170.86	\$ 1,091,588.54	29.11%
Mar	\$ 1,885,363.15	\$ 1,658,178.29	\$ (227,184.86)	-12.05%	\$ 5,634,945.48	\$ 6,499,349.15	\$ 864,403.67	15.34%
Apr	\$ 1,941,394.31	\$ 1,844,656.63	\$ (96,737.68)	-4.98%	\$ 7,576,339.79	\$ 8,344,005.78	\$ 767,665.99	10.13%
May	\$ 2,469,837.04	\$ 2,750,899.20	\$ 281,062.16	11.38%	\$ 10,046,176.83	\$ 11,094,904.98	\$ 1,048,728.15	10.44%
Jun	\$ 2,554,906.99	\$ 2,572,741.25	\$ 17,834.26	0.70%	\$ 12,601,083.82	\$ 13,667,646.23	\$ 1,066,562.41	8.46%
Jul	\$ 2,197,516.94	\$ 2,210,573.54	\$ 13,056.60	0.59%	\$ 14,798,600.75	\$ 15,878,219.77	\$ 1,079,619.02	7.30%
Aug	\$ 2,354,275.41	\$ 2,566,881.03	\$ 212,605.62	9.03%	\$ 17,152,876.16	\$ 18,445,100.80	\$ 1,292,224.64	7.53%
Sep	\$ 1,780,535.51	\$ 1,732,559.38	\$ (47,976.13)	-2.69%	\$ 18,933,411.67	\$ 20,177,660.18	\$ 1,244,248.51	6.57%
Oct	\$ 1,754,396.22							
Nov	\$ 2,087,332.87							
Dec	\$ 1,860,619.05							
Total	\$ 24,635,759.81	\$ 20,177,660.18						