



DEPARTMENT OF FINANCE  
**MEMO**

TO: Matthew H. Greeson, City Manager  
FROM: Scott F. Bartter, Finance Director  
DATE: November 7, 2018  
SUBJECT: October 2018 Income Tax Collection Update

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Please find attached the summary reports for income tax collections for the month of October 2018. October 2018 income tax collections are below October 2017 collections by \$-26,686.18 or -1.10%. Year to date collections are below 2017 year to date collections by \$-137,632.51 or -0.61%. Year to date actual collections are above year to date estimates by \$664,814.72 or 3.05%.

Income tax collections are reported as three different account types: withholding, individual and net profit filers. October 2018 collections were above the prior year reporting for withholding and individual accounts and below the prior year reporting for net-profit accounts. The breakdown of collections for the month of October 2018 is indicated below:

- Withholding accounts equate to 72.47% of collections.
- Individual accounts equate to 10.99% of collections.
- Net profit accounts equate to 16.54% of collections.

In comparison, October 2017 collections were as follows:

- Withholding accounts equate to 65.08% of collections.
- Individual accounts equate to 10.76% of collections.
- Net profit accounts equate to 24.16% of collections.

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

Month	Monthly Total 2017	Cumulative Total 2017	80.00% General Fund	20.00% CIP Fund	Monthly Total 2018	Monthly Variance Favorable/Unfavorable	Cumulative Total 2018	Cumulative Variance Favorable/Unfavorable	80.00% General Fund	20.00% CIP Fund	Monthly Increase 2018/2017	Cumulative Increase 2018/2017
Jan	\$ 2,088,322.37	\$2,088,322.37	\$ 1,670,657.90	\$417,664.47	\$ 2,369,766.31	\$ 281,443.94	\$2,369,766.31	\$281,443.94	\$1,895,813.05	\$473,953.26	13.48%	13.48%
Feb	\$ 2,752,848.49	\$4,841,170.86	\$ 2,202,278.79	\$550,569.70	\$ 1,981,537.76	\$ (771,310.73)	\$4,351,304.07	-\$489,866.79	\$1,585,230.21	\$396,307.55	-28.02%	-10.12%
Mar	\$ 1,658,178.29	\$6,499,349.15	\$ 1,326,542.63	\$331,635.66	\$ 1,701,452.70	\$ 43,274.41	\$6,052,756.77	-\$446,592.38	\$1,361,162.16	\$340,290.54	2.61%	-6.87%
Apr	\$ 1,844,656.63	\$8,344,005.78	\$ 1,475,725.30	\$368,931.33	\$ 2,022,302.53	\$ 177,645.90	\$8,075,059.30	-\$268,946.48	\$1,617,842.02	\$404,460.51	9.63%	-3.22%
May	\$ 2,750,899.20	\$11,094,904.98	\$ 2,200,719.36	\$550,179.84	\$ 2,474,917.87	\$ (275,981.33)	\$10,549,977.17	-\$544,927.81	\$1,979,934.30	\$494,983.57	-10.03%	-4.91%
Jun	\$ 2,572,741.25	\$13,667,646.23	\$ 2,058,193.00	\$514,548.25	\$ 2,836,160.11	\$ 263,418.86	\$13,386,137.28	-\$281,508.95	\$2,268,928.09	\$567,232.02	10.24%	-2.06%
Jul	\$ 2,210,573.54	\$15,878,219.77	\$ 1,768,458.83	\$442,114.71	\$ 2,345,037.87	\$ 134,464.33	\$15,731,175.15	-\$147,044.62	\$1,876,030.30	\$469,007.57	6.08%	-0.93%
Aug	\$ 2,566,881.03	\$18,445,100.80	\$ 2,053,504.82	\$513,376.21	\$ 2,474,653.55	\$ (92,227.48)	\$18,205,828.70	-\$239,272.10	\$1,979,722.84	\$494,930.71	-3.59%	-1.30%
Sep	\$ 1,732,559.38	\$20,177,660.18	\$ 1,386,047.50	\$346,511.88	\$ 1,860,885.15	\$ 128,325.77	\$20,066,713.85	-\$110,946.33	\$1,488,708.12	\$372,177.03	7.41%	-0.55%
Oct	\$ 2,417,240.45	\$22,594,900.63	\$ 1,933,792.36	\$483,448.09	\$ 2,390,554.27	\$ (26,686.18)	\$22,457,268.12	-\$137,632.51	\$1,912,443.42	\$478,110.85	-1.10%	-0.61%
Nov	\$ 1,907,852.60	\$24,502,753.23	\$ 1,526,282.08	\$381,570.52			\$22,457,268.12		\$0.00	\$0.00		
Dec	\$ 1,755,448.92	\$26,258,202.15	\$ 1,404,359.14	\$351,089.78			\$22,457,268.12		\$0.00	\$0.00		
Total	\$26,258,202.15		\$ 21,006,561.72	\$ 5,251,640.43	\$ 22,457,268.12		\$22,457,268.12		\$17,965,814.50	\$4,491,453.62		

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	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Jan	\$ 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	\$ 2,369,766.31
Feb	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	\$ 1,981,537.76
Mar	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	\$ 1,701,452.70
Apr	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	\$ 2,022,302.53
May	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	\$ 2,474,917.87
Jun	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	\$ 2,836,160.11
Jul	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	\$ 2,345,037.87
Aug	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	\$ 2,474,653.55
Sep	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	\$ 1,860,885.15
Oct	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	\$ 2,417,240.45	\$ 2,390,554.27
Nov	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	\$ 1,907,852.60	
Dec	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	\$ 1,755,448.92	
<b>Total</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>\$26,258,202.15</b>	<b>\$22,457,268.12</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  
2018  
INCOME TAX REVENUE ESTIMATES

Month	2018 Monthly Estimate	2018 Actual Monthly Income Tax Collections	Monthly Variance Favorable/ (Unfavorable)	Monthly Variance %	2018 Year to Date Estimate	2018 Year to Date Actual Collections	Year to Date Variance Favorable/ (Unfavorable)	Cumulative Percentage Variance of Estimates
Jan	\$ 1,940,620.58	\$ 2,369,766.31	\$ 429,145.73	22.11%	\$ 1,940,620.58	\$ 2,369,766.31	\$ 429,145.73	22.11%
Feb	\$ 2,800,124.26	\$ 1,981,537.76	\$ (818,586.50)	-29.23%	\$ 4,740,744.84	\$ 4,351,304.07	\$ (389,440.77)	-8.21%
Mar	\$ 1,732,294.79	\$ 1,701,452.70	\$ (30,842.09)	-1.78%	\$ 6,473,039.63	\$ 6,052,756.77	\$ (420,282.86)	-6.49%
Apr	\$ 1,866,206.84	\$ 2,022,302.53	\$ 156,095.69	8.36%	\$ 8,339,246.47	\$ 8,075,059.30	\$ (264,187.17)	-3.17%
May	\$ 2,624,302.42	\$ 2,474,917.87	\$ (149,384.55)	-5.69%	\$ 10,963,548.89	\$ 10,549,977.17	\$ (413,571.72)	-3.77%
Jun	\$ 2,556,517.53	\$ 2,836,160.11	\$ 279,642.58	10.94%	\$ 13,520,066.42	\$ 13,386,137.28	\$ (133,929.14)	-0.99%
Jul	\$ 2,203,079.07	\$ 2,345,037.87	\$ 141,958.80	6.44%	\$ 15,723,145.49	\$ 15,731,175.15	\$ 8,029.66	0.05%
Aug	\$ 2,565,887.79	\$ 2,474,653.55	\$ (91,234.24)	-3.56%	\$ 18,289,033.28	\$ 18,205,828.70	\$ (83,204.58)	-0.45%
Sep	\$ 1,763,704.54	\$ 1,860,885.15	\$ 97,180.61	5.51%	\$ 20,052,737.82	\$ 20,066,713.85	\$ 13,976.03	0.07%
Oct	\$ 1,739,715.58	\$ 2,390,554.27	\$ 650,838.69	37.41%	\$ 21,792,453.40	\$ 22,457,268.12	\$ 664,814.72	3.05%
Nov	\$ 2,280,928.65							
Dec	\$ 1,720,989.55							
Total	\$ 25,794,371.60	\$ 22,457,268.12						