



DEPARTMENT OF FINANCE  
**MEMO**

TO: Matthew H. Greeson, City Manager  
FROM: Scott F. Bartter, Finance Director  
DATE: August 2, 2019  
SUBJECT: July 2019 Income Tax Collection Update

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Please find attached the summary reports for income tax collections for the month of July 2019. July 2019 income tax collections are below July 2018 collections by -\$265,136 or -11.31%. Year to date collections are below 2018 year to date collections by -\$62,953 or -0.40%. Year to date actual collections are above year to date estimates by \$19,825 or 0.13%.

Income tax collections are reported as three different account types: withholding, individual and net profit filers. The following table reflects the year to date revenue received from each of the three components – withholding, net profit, and individuals.

	Withholding	Individual	Net Profit	Total
YTD July 2019	\$11,835,920.34	\$2,053,351.10	\$1,778,950.75	\$15,668,222.19
YTD July 2018	\$11,864,978.12	\$2,041,481.46	\$1,453,847.40	\$15,731,175.15
% Change (2018 to 2019)	-0.24%	0.58%	22.36%	-0.40%

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

Month	Monthly Total 2018	Cumulative Total 2018	80.00% General Fund	20.00% CIP Fund	Monthly Total 2019	Variance Favorable/Unfavorable	Cumulative Total 2019	Cumulative Variance Favorable/Unfavorable	80.00% General Fund	20.00% CIP Fund	Monthly Increase 2019/2018	Cumulative Increase 2019/2018
Jan	\$ 2,369,766.31	\$2,369,766.31	\$ 1,895,813.05	\$473,953.26	\$ 2,121,393.95	\$ (248,372.36)	\$2,121,393.95	-\$248,372.36	\$1,697,115.16	\$424,278.79	-10.48%	-10.48%
Feb	\$ 1,981,537.76	\$4,351,304.07	\$ 1,585,230.21	\$396,307.55	\$ 2,049,754.72	\$ 68,216.96	\$4,171,148.67	-\$180,155.40	\$1,639,803.78	\$409,950.94	3.44%	-4.14%
Mar	\$ 1,701,452.70	\$6,052,756.77	\$ 1,361,162.16	\$340,290.54	\$ 1,940,064.52	\$ 238,611.82	\$6,111,213.19	\$58,456.42	\$1,552,051.62	\$388,012.90	14.02%	0.97%
Apr	\$ 2,022,302.53	\$8,075,059.30	\$ 1,617,842.02	\$404,460.51	\$ 1,941,570.20	\$ (80,732.33)	\$8,052,783.39	-\$22,275.91	\$1,553,256.16	\$388,314.04	-3.99%	-0.28%
May	\$ 2,474,917.87	\$10,549,977.17	\$ 1,979,934.30	\$494,983.57	\$ 2,720,331.54	\$ 245,413.67	\$10,773,114.93	\$223,137.76	\$2,176,265.23	\$544,066.31	9.92%	2.12%
Jun	\$ 2,836,160.11	\$13,386,137.28	\$ 2,268,928.09	\$567,232.02	\$ 2,815,205.63	\$ (20,954.48)	\$13,588,320.56	\$202,183.28	\$2,252,164.50	\$563,041.13	-0.74%	1.51%
Jul	\$ 2,345,037.87	\$15,731,175.15	\$ 1,876,030.30	\$469,007.57	\$ 2,079,901.63	\$ (265,136.24)	\$15,668,222.19	-\$62,952.96	\$1,663,921.30	\$415,980.33	-11.31%	-0.40%
Aug	\$ 2,474,653.55	\$18,205,828.70	\$ 1,979,722.84	\$494,930.71	\$ -		\$15,668,222.19		\$0.00	\$0.00		
Sep	\$ 1,860,885.15	\$20,066,713.85	\$ 1,488,708.12	\$372,177.03	\$ -		\$15,668,222.19		\$0.00	\$0.00		
Oct	\$ 2,390,554.27	\$22,457,268.12	\$ 1,912,443.42	\$478,110.85	\$ -		\$15,668,222.19		\$0.00	\$0.00		
Nov	\$ 1,876,115.60	\$24,333,383.72	\$ 1,500,892.48	\$375,223.12	\$ -		\$15,668,222.19		\$0.00	\$0.00		
Dec	\$ 1,731,750.77	\$26,065,134.49	\$ 1,385,400.62	\$346,350.15	\$ -		\$15,668,222.19		\$0.00	\$0.00		
<b>Total</b>	<b>\$26,065,134.49</b>		<b>\$ 20,852,107.59</b>	<b>\$ 5,213,026.90</b>	<b>\$ 15,668,222.19</b>		<b>\$15,668,222.19</b>		<b>\$12,534,577.75</b>	<b>\$3,133,644.44</b>		

**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**

<u>Month</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Jan	\$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	\$ 2,121,393.95
Feb	\$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	\$ 2,049,754.72
Mar	\$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	\$ 1,940,064.52
Apr	\$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	\$ 1,941,570.20
May	\$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	\$ 2,720,331.54
Jun	\$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	\$ 2,815,205.63
Jul	\$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	\$ 2,079,901.63
Aug	\$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	\$1,499,682.22	\$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	\$1,351,592.21	\$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	\$1,478,918.84	\$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	\$ 1,876,115.60	
Dec	\$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	\$ 1,731,750.77	
<b>Total</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>\$26,065,134.49</b>	<b>\$15,668,222.19</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  
2019 Actual vs Estimate

Month	2019 Monthly Estimate	2019 Actual Monthly Income Tax Collections	Monthly Variance Favorable/ (Unfavorable)	Monthly Variance %	2019 Year to Date Estimate	2019 Year to Date Actual Collections	Year to Date Variance Favorable/ (Unfavorable)	Cumulative Percentage Variance of Estimates
Jan	\$ 2,105,234.51	\$ 2,121,393.95	\$ 16,159.44	0.77%	\$ 2,105,234.51	\$ 2,121,393.95	\$ 16,159.44	0.77%
Feb	\$ 2,233,924.08	\$ 2,049,754.72	\$ (184,169.36)	-8.24%	\$ 4,339,158.59	\$ 4,171,148.67	\$ (168,009.92)	-3.87%
Mar	\$ 1,700,104.49	\$ 1,940,064.52	\$ 239,960.03	14.11%	\$ 6,039,263.08	\$ 6,111,213.19	\$ 71,950.11	1.19%
Apr	\$ 1,995,011.20	\$ 1,941,570.20	\$ (53,441.00)	-2.68%	\$ 8,034,274.28	\$ 8,052,783.39	\$ 18,509.11	0.23%
May	\$ 2,611,503.65	\$ 2,720,331.54	\$ 108,827.89	4.17%	\$ 10,645,777.93	\$ 10,773,114.93	\$ 127,337.00	1.20%
Jun	\$ 2,696,441.20	\$ 2,815,205.63	\$ 118,764.43	4.40%	\$ 13,342,219.13	\$ 13,588,320.56	\$ 246,101.43	1.84%
Jul	\$ 2,306,177.89	\$ 2,079,901.63	\$ (226,276.26)	-9.81%	\$ 15,648,397.02	\$ 15,668,222.19	\$ 19,825.17	0.13%
Aug	\$ 2,627,646.20		\$ (2,627,646.20)	-100.00%	\$ 18,276,043.22	\$ 15,668,222.19		
Sep	\$ 1,755,516.21		\$ (1,755,516.21)	-100.00%	\$ 20,031,559.43	\$ 15,668,222.19		
Oct	\$ 1,966,460.25		\$ (1,966,460.25)	-100.00%	\$ 21,998,019.68	\$ 15,668,222.19		
Nov	\$ 2,308,175.77		\$ (2,308,175.77)	-100.00%	\$ 24,306,195.45	\$ 15,668,222.19		
Dec	\$ 1,693,804.55		\$ (1,693,804.55)	-100.00%	\$ 26,000,000.00	\$ 15,668,222.19		
Total	\$ 26,000,000.00	\$ 15,668,222.19						