



DEPARTMENT OF FINANCE
MEMO

TO: Matthew H. Greeson, City Manager
FROM: Scott F. Bartter, Finance Director
DATE: January 3, 2022
SUBJECT: December 2021 Income Tax Collection Update

Please find attached the summary reports for income tax collections for the month of December 2021. December 2021 income tax collections are above December 2020 collections by \$111,433 or 5.33%. Year to date collections are above 2020 year to date collections by \$4,238,287 or 15.99%. Year to date actual collections are above year to date estimates by \$4,256,465 or 16%.

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 December 2021	\$23,119,571.74	\$3,011,598.75	\$4,605,794.59	\$30,736,965.08
YTD December 2020	\$20,820,727.68	\$2,914,166.90	\$2,763,783.28	\$26,498,677.86
% Change (2020 to 2021)	11.04%	3.34%	66.65%	15.99%