



CITY of TOLEDO

MICHAEL P. BELL, MAYOR

Department of Finance

January 23, 2013

TO: George Sarantou, Chairman, Finance, HR and IT Committee
Members of City Council Finance, HR and IT Committee

THROUGH: Michael P. Bell, Mayor

THROUGH: Stephen J. Herwat, Deputy Mayor - Operations

FROM: Patrick A. McLean, Director of Finance *PM*

SUBJECT: Monthly Reports to Finance, HR and IT Committee

Attached are financial reports as listed below:

- ✓ UTAX Tax Collections for January through December, reporting 2012 vs. 2011;
- ✓ Income Tax Collections for January through December for the top 75 taxpayers; and
- ✓ the General Fund Expense Summary for December 2012.

The Withholding category showed an impressive increase of about \$3.2 million for the month of December. While this is obviously positive news, it is largely the result of an extra pay period for some large employers when compared with December of last year. This positive variance for December will, to some extent, be offset by results in the 13th Period. At the moment, the year-to-date growth in this category is about \$3.9 million or 3.44%.

Business Net Profits closed the year on a good note. December results were up by \$250,000 over the same month last year. This brings the final year-end increase in this category to over \$2.7 million or 17.72%.

The Individual category was down slightly for the month of December but still managed to end 2012 with a small increase for the full year.

Results for the Business Net Profits and Individual categories are complete as of the end of December. However, the Withholding category still has the 13th Period for collection of withholding from employment activity in the month of December. At this point, we expect to at least meet our 2012 tax revenue projection of about \$158.4 million.

The unemployment rate in the City of Toledo for November 2012 as reported by the Ohio Bureau of Labor Market Information increased to 8.0%, compared to 7.9% in October 2012 and 9.0% in November 2011. The rate in December 2012 increased again, to 8.2%. In Lucas County, the unemployment rate in November 2012 was 7.4%, compared to 8.4% in November 2011. The rate in December 2012 increased to 7.6%, compared to 8.4% in December 2011. Statewide, Ohio's unemployment rate for December is 6.7%, compared with 7.9% in December 2011. The statewide average rate for 2012 is 7.2%

City of Toledo
 UTAX Tax Collections
 Cash Basis
 For the Period January thru December
 2012 vs. 2011

	2008	2009	2010	2011	2012	Change	% Change
Withholding							
January	231,781.91	376,000.00	17,415.25	36,683.27	167,769.02	131,085.75	357.34%
February	9,897,379.19	9,417,255.74	8,036,343.07	8,105,415.97	8,136,166.79	30,750.82	0.38%
March	11,143,396.20	8,930,740.90	8,783,756.74	9,498,791.93	10,822,587.73	1,323,795.80	13.94%
April	7,890,215.80	6,000,024.44	7,440,423.60	6,506,941.04	5,367,341.17	(1,139,599.87)	-17.51%
May	16,403,957.87	15,226,680.10	14,780,691.29	18,555,848.61	18,376,423.28	(179,425.33)	-0.97%
June	9,397,131.61	8,285,959.99	7,947,812.34	8,274,226.17	8,469,292.07	195,065.90	2.36%
July	7,794,179.18	6,567,522.59	4,682,576.42	6,573,430.00	7,563,739.84	990,309.84	15.07%
August	14,155,955.92	14,426,217.12	17,366,005.50	16,182,926.03	15,520,296.18	(662,629.85)	-4.09%
September	9,768,039.31	7,916,659.73	8,062,888.04	8,485,306.69	10,002,231.08	1,516,924.39	17.88%
October	7,017,292.86	6,664,569.64	5,866,777.43	5,491,088.40	5,852,729.84	361,641.44	6.59%
November	16,214,993.43	14,830,174.51	16,774,794.49	17,002,453.49	15,949,996.01	(1,052,457.48)	-6.19%
December	8,570,309.04	8,372,966.24	7,850,529.33	8,503,376.20	10,878,660.54	2,375,284.34	27.93%
Total	118,484,632.32	107,014,771.00	107,607,013.50	113,216,487.80	117,107,233.55	3,890,745.75	3.44%
Business							
January	1,270,907.93	1,067,857.45	450,270.69	1,105,643.35	1,386,491.13	280,847.78	25.40%
February	1,655,674.58	715,168.37	1,126,734.18	577,496.78	1,447,576.91	870,080.13	150.66%
March	207,783.01	469,982.00	830,366.05	1,010,046.27	1,021,495.69	11,449.42	1.13%
April	2,455,774.08	3,265,163.30	2,647,863.09	3,002,253.51	4,448,944.06	1,446,690.55	48.19%
May	2,491,873.25	1,036,114.13	1,081,401.49	2,264,871.20	2,077,787.12	(187,084.08)	-8.26%
June	1,366,659.30	864,269.80	1,400,302.46	1,624,910.07	1,555,625.40	(69,284.67)	-4.26%
July	719,982.41	559,420.89	393,440.40	636,626.63	734,942.26	98,315.63	15.44%
August	1,065,700.86	859,415.72	723,263.71	936,095.24	871,666.34	(64,428.90)	-6.86%
September	1,728,264.59	1,123,035.65	1,471,397.72	1,615,798.65	1,996,090.87	380,382.22	23.54%
October	1,094,965.29	1,004,101.19	948,236.10	1,052,481.06	652,422.58	(400,058.48)	-38.01%
November	938,345.08	529,667.78	591,498.81	422,401.40	525,776.86	103,375.46	24.47%
December	929,716.11	1,297,938.06	1,386,195.98	1,115,348.05	1,367,521.37	252,173.32	22.61%
Total	15,925,646.49	12,792,134.34	13,050,970.68	15,363,882.21	18,086,340.59	2,722,458.38	17.72%
Individual							
January	481,621.70	533,591.59	372,110.95	757,792.42	692,853.46	(64,938.96)	-8.57%
February	451,246.76	480,414.24	603,617.35	616,580.55	798,486.00	181,905.45	29.50%
March	434,788.78	644,861.10	625,386.75	846,994.47	729,547.77	(117,446.70)	-13.87%
April	1,812,531.13	1,658,379.31	1,145,468.00	1,199,503.26	1,324,687.82	125,184.56	10.44%
May	308,728.09	534,093.23	1,139,350.29	1,284,934.95	1,346,917.63	61,982.68	4.82%
June	140,732.25	188,640.63	275,685.41	353,996.68	299,850.54	(54,146.14)	-15.30%
July	295,169.91	308,659.71	341,399.44	448,673.03	407,487.06	(41,185.97)	-9.18%
August	298,100.36	276,277.90	487,059.55	474,111.86	470,247.13	(4,864.73)	-1.02%
September	299,890.92	252,251.22	396,331.73	484,628.02	459,398.70	(25,229.32)	-5.21%
October	426,092.52	481,745.54	474,432.09	507,624.68	529,406.31	21,781.63	4.29%
November	337,055.14	292,031.99	490,689.45	572,850.93	469,103.16	(103,747.77)	-18.11%
December	330,926.12	363,342.07	480,540.17	439,056.05	421,500.38	(17,555.67)	-4.00%
Total	5,616,883.68	6,014,308.53	6,832,071.18	7,929,746.90	7,949,485.96	19,739.06	0.25%
Grand Total (Gross)	140,027,162.49	125,821,213.87	127,490,055.36	136,510,116.91	143,143,060.10	6,632,943.19	4.86%

City of Toledo
Income Tax Collections Cash Basis
For the periods January thru December for the Top 75 Taxpayers

Rank	2011	2012	Difference	% Change					
1-10	36,333,480.00	33,611,928.00	(2,721,552.00)	-7.49%					
11-20	9,213,646.00	9,742,815.00	529,169.00	5.74%					
21-30	5,696,677.00	5,938,345.00	241,668.00	4.24%					
31-40	3,261,968.00	3,489,737.00	227,769.00	6.98%					
41-50	2,398,335.00	2,365,220.00	(33,115.00)	-1.38%					
51-60	2,168,519.00	2,263,379.00	94,860.00	4.37%					
61-70	2,021,155.00	2,232,530.00	211,375.00	10.46%					
71-75	721,124.00	679,695.00	(41,429.00)	-5.75%					
Total	61,814,904.00	60,323,649.00	(1,491,255.00)	-2.41%					
Rank 1-10	Rank 11-20	Rank 21-30	Rank 31-40	Rank 41-50	Rank 51-70	Rank 61-70	Rank 71-75		
Mfg.	Mfg.	Mfg.	Mfg.	Mfg.	Mfg.	Mfg.	Mfg.	Service	
Hospital	Hospital	Service	Technology	Banking	Service	Retail	Service		
Government	Government	Grocery	Service	Non-Profit	Grocery	Service	Non-Profit	Non-Profit	
Non-Profit	Service	Banking	Retail	Service	Banking	Non-Profit	Banking	Banking	
Service	Non-Profit		Transportation	Retail					

City of Toledo
2012 General Fund Revenue Analysis

through 100% of budget period

Projection based on figures through December 31, 2012

Acct. Code	Description	2012 Amended Budget	2012 YTD Collections Finance Dept	2012 Projection Finance Dept	over (under) budget	over/under total budget
6010	Withheld Income Tax	134,119,519.00	117,107,233.00	132,424,286.00	-1,695,233.00	-1.26%
6030	Business Income Tax	13,843,838.00	18,086,341.00	18,086,341.00	4,242,503.00	30.65%
6050	Individual Income Tax	7,665,797.00	7,949,486.00	7,949,486.00	283,689.00	3.70%
Income Tax Subtotal		155,629,154.00	143,143,060.00	158,460,113.00	2,830,959.00	1.82%
6110	Real Est/Util Tax	11,319,641.00	11,212,613.00	11,212,613.00	-107,028.00	-0.95%
6115	Real Est/ Pol & Fire	2,170,943.00	2,123,461.00	2,123,461.00	-47,482.00	-2.19%
6210	Estate Tax	3,100,000.00	3,326,117.00	3,326,117.00	226,117.00	7.29%
6135-6140	Pers Prop Tax Reimb	136,000.00	136,005.00	136,005.00	5.00	0.00%
6280-6290	JEDZ Income	1,020,000.00	809,718.00	1,062,146.00	42,146.00	4.13%
6310	Local Govt County	9,230,501.00	9,231,319.00	9,231,319.00	818.00	0.01%
6320	Local Govt State	1,343,328.00	1,343,328.00	1,343,328.00	0.00	0.00%
6200	Other Taxes	460,000.00	498,775.00	498,775.00	38,775.00	8.43%
Other Tax Subtotal		28,780,413.00	28,681,336.00	28,933,764.00	153,351.00	0.53%
6400	Permits	1,358,032.00	1,521,973.00	1,521,973.00	163,941.00	12.07%
6500-6600-6700	Licenses / Fees	7,035,333.00	5,728,010.00	7,042,954.00	7,621.00	0.11%
6650	Internet Sweepstake Café		32,000.00	32,000.00	32,000.00	
6800	Court Costs / Fees	3,582,198.00	3,803,585.00	3,803,585.00	221,387.00	6.18%
6842	Red light camera revenue	1,295,000.00	2,954,839.00	2,954,839.00	1,659,839.00	128.17%
6900	Other Fees (landfill) exclude EMS	666,000.00	710,561.00	710,561.00	44,561.00	6.69%
6925	EMS Fees	3,537,667.00	3,537,668.00	3,537,668.00	1.00	0.00%
7000	Other Fees / Charges	4,258,068.00	387,044.00	4,187,947.00	-70,121.00	-1.65%
7050	Refuse Collection Fee	9,050,000.00	8,762,469.00	8,762,469.00	-287,531.00	-3.18%
8000	Other Revenue	16,753,242.00	2,643,381.00	16,095,435.00	-657,807.00	-3.93%
8990	Casino Revenue	3,450,000.00	2,975,351.00	2,975,351.00	-474,649.00	-13.76%
8920	Sale of Fixed Assets	530,000.00	0.00	0.00	-530,000.00	-100.00%
0020	Utility Admin Fee	3,033,539.00	2,930,687.00	2,930,687.00	-102,852.00	-3.39%
License Fees / Other Revenue Subtotal		54,549,079.00	35,987,568.00	54,555,469.00	6,390.00	0.01%
TOTAL 2012 GENERAL FUND REVENUE		238,958,646.00	207,811,964.00	241,949,346.00	2,990,700.00	1.25%