

Attachment #5

EARNED INCOME TAX
§
LOCAL SERVICES TAX

MONTHLY REPORT
DECEMBER

2011

MONTHLY REPORT
DECEMBER 2011

CASH, BEGINNING BALANCE: \$ 1,000.00

RECEIPTS:

2011 TAX	\$118,149.55
2011 I & P	244.86
2010 TAX	29,889.30
2010 I & P	1,286.42
2009 TAX	25,582.10
2009 I & P	7,429.56
2008 TAX	17,596.03
2008 I & P	6,306.50
2007 TAX	12,769.21
2007 I & P	6,163.17
2006 TAX	7,626.56
2006 I & P	3,936.71
2005 PLUS PR. OR YEARS TAX	10,412.59
2005 PLUS PR. OR YEARS I & P	7,596.65

$118394.41 - 1701.30 = 116,693.11$

$138296.10 \div 2 = 69,148.05$

$10-6151 \frac{D}{69148.05}$
 $10-6461 \frac{C}{69148.05}$

\$ 254,989.21

ACCUMULATED INTEREST EARNINGS \$ -

DISBURSEMENTS:

BOROUGH		\$126,643.98 ⁹⁶
SCHOOL DISTRICT		126,643.98 ⁹⁵
REFUNDS	(1,517.30)	1,517.30
NSF	(184.00)	184.00
		\$ 254,989.21

1701.30

CASH ENDING \$ 1,000.00

DUE TO:

BOROUGH	\$ -
SCHOOL DISTRICT	-
REFUNDS	-
INTEREST TO BE ALLOCATED	-
VISA ACCT INTEREST	-
VISA ACCT FEES	-
ACCOUNT MAINTENANCE	1,000.00
	\$ 1,000.00

ALWAYS DEDUCT REFUNDS AND NSF'S

MONTHLY COMPARISON OF REVENUE 2006 - 2011

REVISED 1/10

JANUARY			
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest
2006	\$243,387	\$18,342	\$5,355
2007	\$274,207	\$21,980	\$9,997
2008	\$270,828	\$21,377	\$7,867
2009	\$279,923	\$29,793	\$11,008
2010	\$246,624	\$23,649	\$9,641
2011	\$226,802	\$27,435	\$6,900

FEBRUARY			
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest
2006	\$211,812	\$9,033	\$3,193
2007	\$235,505	\$18,159	\$8,728
2008	\$270,068	\$25,186	\$10,173
2009	\$251,168	\$34,294	\$13,913
2010	\$240,009	\$31,232	\$13,502
2011	\$299,987	\$15,937	\$5,983

MARCH			
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest
2006	\$106,337	\$12,765	\$5,655
2007	\$113,980	\$18,209	\$10,634
2008	\$104,027	\$16,569	\$10,256
2009	\$107,305	\$22,626	\$12,570
2010	\$184,805	\$34,785	\$16,216
2011	\$135,493	\$23,006	\$10,466

APRIL			
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest
2006	\$434,618	\$5,589	\$6,653
2007	\$387,238	\$15,083	\$10,867
2008	\$409,407	\$23,580	\$16,074
2009	\$495,628	\$19,097	\$13,535
2010	\$361,344	\$13,527	\$13,860
2011	\$195,189	\$3,216	\$4,177

MAY			
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest
2006	\$417,216	\$23,516	\$19,394
2007	\$464,583	\$16,778	\$14,544
2008	\$529,288	\$20,082	\$18,876
2009	\$461,702	\$29,363	\$14,390
2010	\$491,798	\$17,318	\$14,150
2011	\$552,923	\$20,225	\$12,185

JUNE			
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest
2006	\$28,071	\$20,419	\$4,841
2007	\$85,097	\$66,612	\$19,320
2008	\$41,897	\$31,715	\$8,308
2009	\$35,989	\$47,724	\$12,115
2010	\$76,365	\$74,266	\$19,271
2011	\$281,006	\$17,805	\$14,671

JULY			
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest
2006	\$266,727	\$16,299	\$2,978
2007	\$286,624	\$34,814	\$9,081
2008	\$245,634	\$25,062	\$7,658
2009	\$254,546	\$46,624	\$14,434
2010	\$235,578	\$39,382	\$10,161
2011	\$226,960	\$25,407	\$8,094

AUGUST			
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest
2006	\$175,358	\$18,521	\$5,927
2007	\$164,224	\$25,372	\$8,474
2008	\$231,172	\$23,756	\$8,043
2009	\$219,016	\$28,144	\$8,987
2010	\$312,482	\$46,344	\$17,413
2011	\$299,171	\$19,469	\$5,882

SEPTEMBER			
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest
2006	\$35,038	\$24,025	\$9,544
2007	\$32,375	\$20,472	\$6,347
2008	\$38,178	\$30,218	\$12,471
2009	\$49,593	\$34,227	\$12,601
2010	\$57,767	\$35,266	\$12,393
2011	\$40,825	\$18,430	\$4,077

OCTOBER			
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest
2006	\$294,947	\$27,992	\$10,260
2007	\$253,045	\$36,160	\$11,250
2008	\$249,846	\$30,567	\$10,321
2009	\$220,109	\$36,325	\$12,774
2010	\$228,448	\$37,446	\$13,240
2011	\$202,102	\$18,771	\$6,070

NOVEMBER			
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest
2006	\$144,618	\$18,803	\$7,714
2007	\$215,294	\$26,151	\$8,491
2008	\$235,922	\$26,759	\$8,871
2009	\$237,027	\$32,755	\$10,058
2010	\$263,693	\$42,743	\$9,484
2011	\$313,115	\$23,760	\$8,604

DECEMBER			
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest
2006	\$35,682	\$16,357	\$6,075
2007	\$25,826	\$19,202	\$5,618
2008	\$61,105	\$34,541	\$14,040
2009	\$45,253	\$35,303	\$9,115
2010	\$41,875	\$21,661	\$8,376
2011	\$58,224	\$51,938	\$16,482

TOTALS FOR THE YEAR			
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest
2006	\$2,393,811	\$211,661	\$87,589
2007	\$2,537,999	\$318,991	\$123,552
2008	\$2,687,371	\$309,711	\$132,958
2009	\$2,657,259	\$396,276	\$145,498
2010	\$2,740,989	\$417,619	\$157,707
2011	\$2,831,799	\$265,398	\$103,591

TOTALS YEAR-TO-DATE			
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest
2006	\$2,393,811	\$211,661	\$87,589
2007	\$2,537,999	\$318,991	\$123,552
2008	\$2,687,371	\$309,711	\$132,958
2009	\$2,657,259	\$396,276	\$145,498
2010	\$2,740,989	\$417,619	\$157,707
2011	\$2,831,799	\$265,398	\$103,591

Tax Year	Yearly Total Collected
2006	\$2,693,061
2007	\$2,980,543
2008	\$3,130,040
2009	\$3,199,033
2010	\$3,316,315
2011	\$3,200,788

Tax Year	Year-to-Date Totals
2006	\$2,693,061
2007	\$2,980,543
2008	\$3,130,040
2009	\$3,199,033
2010	\$3,316,315
2011	\$3,200,788

Initiated by June Reddy
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Summary of State Tape Revenues
 Reflecting Payment Plans and Wage Attachments
 December-11

<u>Tax Year 2006</u>	12/31/2008	
\$798,705.00 (\$277,228.96) (\$290,575.57) \$24,554.33) \$12,434.68)	Total amount billed in state comparison Less payments received through SEPTEMBER 29, 2011 Less unrecoverable money Less known collectable amount via payment plans Less known collectable amount via wage attachments	
\$ 193,911.46	Outstanding Tax Balance Due	
<u>TAX YEAR 2007</u>	1/31/2010	
\$688,115.32 (\$189,772.84) (\$117,632.86) \$31,598.75) \$16,619.52)	Total amount billed in state comparison Less Payments received through SEPTEMBER 29, 2011 Less unrecoverable money Less known collectable amount via payment plans Less known collectable amount via wage attachments	
\$ 332,491.35	Outstanding Tax Balance Due	
<u>TAX YEAR 2008</u>	2/1/2011	
\$652,135.68 (\$116,668.90) (\$33,227.41) (\$34,276.15) (\$18,766.90)	Total amount to be billed from State Comparision Less payments received through SEPTEMBER 29, 2011 Less unrecoverable money Less known collectable amount via payment plans Less known collectable amount via wage attachments	
\$449,196.32	Outstanding Tax Balance Due	

Summary of Potential Collections
Wage Attachments/Payment Plans
December-11

There are 707 known PAYMENT PLANS Total potential collection:	\$194,447.55	
There are 194 known WAGE ATTACHMENTS Total potential collection:	\$125,376.85	
Total known collectable amount via Wage Attachments/Payment Plans:		\$319,824.40

12/29/2011					
			LOCAL SERVICES TAX	(LIST)	
			MONTHLY REPORT		
			DECEMBER 2011		
		ACCOUNT MAINTENANCE			\$2,500.00
		DEPOSITS	1/1/2011	1/28/2011	\$11,100.33
		DEPOSITS	2/1/2011	2/28/2011	\$27,226.25
		DEPOSITS	3/1/2011	3/31/2011	\$27,576.47
		DEPOSITS	5/1/2011	5/31/2011	\$27,784.85
		DEPOSITS	6/1/2011	6/29/2011	\$46,856.43
		DEPOSITS	7/1/2011	7/29/2011	\$15,479.05
		DEPOSITS	8/1/2011	8/30/2011	\$57,641.39
		DEPOSITS	9/1/2011	9/29/2011	\$727.18
		DEPOSITS	10/1/2011	10/27/2011	\$17,027.01
		DEPOSITS	11/1/2011	11/30/2011	\$36,174.49
		DEPOSITS	12/1/2011	12/29/2011	\$21,287.87
		REFUNDS	2/2/2011		(\$60.06)
			3/10/2011		(\$396.71)
			6/3/2011		(\$526.00)
			7/12/2011		(\$10.00)
			10/26/2011		(\$139.91)
		ACCUMULATED INTEREST:	DECEMBER		\$1.00
			JANUARY		\$0.21
			FEBRUARY		\$0.77
			MARCH		\$1.36
			APRIL		\$0.10
			MAY		\$0.47
			JUNE		\$1.64
			JULY		\$1.40
			AUGUST		\$1.04
			SEPTEMBER		\$0.36
			OCTOBER		\$0.30
			NOVEMBER		\$1.49
			DECEMBER		\$0.90
		NSF		NSF \$56.00 + \$17.32 =	(\$73.32)
		BANK FEES / DEPOSIT SLIPS			(\$20.00)
		BANK ADJUSTMENTS			
		DISTRIBUTION:			
			3/21/2011	BOROUGH PORTION	(\$59,155.15)
				S.D. PORTION	(\$6,293.11)
			7/12/2011	BOROUGH PORTION	(\$71,108.20)
				S.D. PORTION	(\$7,564.72)
			8/30/2011	BOROUGH PORTION	(\$61,840.28)
				S.D. PORTION	(\$6,578.77)
			12/6/2011	BOROUGH PORTION	(\$48,566.15)
				S.D. PORTION	(\$5,166.62)
			12/29/2011	BOROUGH PORTION	(\$19,245.91)
				S.D. PORTION	(\$2,047.45)
		ACCOUNT BALANCE AS OF DECEMBER 29, 2011			\$2,500.00