

5-B

EARNED INCOME TAX

LOCAL SERVICES TAX

MONTHLY REPORT

FEBRUARY

2013

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MONTHLY REPORT
February-13

CASH, BEGINNING BALANCE \$ 1,000.00

RECEIPTS:

2012 TAX	\$	-	
2012 I & P		-	
2011 TAX		4,128.90	
2011 I & P		604.38	
Costs		272.57	
2010 TAX		2,272.17	
2010 I & P		283.26	
Costs		135.66	
2009 TAX		1,361.97	
2009 I & P		81.06	
Costs		555.40	
2008 TAX		2,205.87	
2008 I & P		303.86	
Costs		53.66	
2007 TAX		514.93	
2007 I & P		507.56	
Costs		60.00	
2006 PLUS PRIOR YEARS TAX		1,898.72	
2006 PLUS PRIOR YEARS I & P		823.35	
Costs		73.64	
			\$ <u>16,136.96</u>

ACCUMULATED INTEREST EARNINGS \$ -

DISBURSEMENTS:

BOROUGH		\$8,496.76	
SCHOOL DISTRICT		\$7,345.82	
REFUNDS	(294.38)	294.38	
NSF	-	-	
			\$ <u>16,136.96</u>

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

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ALLWAYS DEDUCT REFUNDS AND NSF'S

MONTHLY COMPARISON
OF REVENUE
2009 through 2013

REVISED 1/10

JANUARY				
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest	Costs
2009	\$279,923	\$29,793	\$11,008	
2010	\$246,624	\$23,649	\$9,641	
2011	\$226,802	\$27,435	\$6,900	
2012	\$238,667	\$24,416	\$11,364	
2013		\$10,092	\$2,043	\$971.00
2014				

FEBRUARY				
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest	Costs
2009	\$251,168	\$34,294	\$13,913	
2010	\$240,009	\$31,232	\$13,502	
2011	\$299,987	\$15,937	\$5,983	
2012	\$316,182	\$20,686	\$13,928	
2013		\$5,897	\$1,302	\$1,151
2014				

MARCH				
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest	Costs
2009	\$107,305	\$22,626	\$12,570	
2010	\$184,805	\$34,785	\$16,216	
2011	\$135,493	\$23,006	\$10,466	
2012	\$104,194	\$33,866	\$16,033	
2013				
2014				

APRIL				
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest	Costs
2009	\$495,628	\$19,097	\$13,535	
2010	\$361,544	\$13,527	\$13,860	
2011	\$195,189	\$3,216	\$4,177	
2012	\$149,683	\$13,240	\$9,912	
2013				
2014				

MAY				
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest	Costs
2009	\$461,702	\$29,363	\$14,390	
2010	\$491,798	\$17,318	\$14,150	
2011	\$552,923	\$20,225	\$12,185	
2012	\$273,766	\$14,552	\$14,664	
2013				
2014				

JUNE				
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest	Costs
2009	\$35,989	\$47,724	\$12,115	
2010	\$76,365	\$74,266	\$19,271	
2011	\$281,006	\$17,805	\$14,671	
2012	\$0	\$75,905	\$15,425	
2013				
2014				

JULY				
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest	Costs
2009	\$254,546	\$46,624	\$14,434	
2010	\$235,578	\$39,382	\$10,161	
2011	\$226,960	\$25,407	\$8,094	
2012	\$0	\$27,451	\$6,551	
2013				
2014	\$0			

AUGUST				
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest	Costs
2009	\$219,016	\$28,144	\$8,987	
2010	\$312,482	\$46,344	\$17,413	
2011	\$299,171	\$19,469	\$5,882	
2012		\$26,866	\$7,581	
2013				
2014				

SEPTEMBER				
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest	Costs
2009	\$49,593	\$34,227	\$12,601	
2010	\$57,767	\$35,266	\$12,393	
2011	\$40,825	\$18,430	\$4,077	
2012		\$16,979	\$5,143	
2013				
2014				

OCTOBER				
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest	Costs
2009	\$220,109	\$36,325	\$12,774	
2010	\$228,448	\$37,446	\$13,240	
2011	\$202,102	\$18,771	\$6,070	
2012		\$19,940	\$3,443	
2013				
2014				

NOVEMBER				
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest	Costs
2009	\$237,027	\$32,755	\$10,058	
2010	\$263,693	\$42,743	\$9,484	
2011	\$313,115	\$23,760	\$8,604	
2012		\$8,681	\$525	
2013				
2014				

DECEMBER				
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest	Costs
2009	\$45,253	\$35,303	\$9,115	
2010	\$41,875	\$21,661	\$8,376	
2011	\$58,224	\$51,938	\$16,482	
2012		\$20,555	\$1,104	
2013				
2014				

TOTALS FOR THE YEAR				
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest	Costs
2009	\$2,657,259	\$396,276	\$145,498	
2010	\$2,740,989	\$417,619	\$157,707	
2011	\$2,831,799	\$265,398	\$103,592	
2012	\$1,082,492	\$303,137	\$105,673	
2013	\$0	\$15,988	\$3,345	\$2,122
2014	\$0	\$0	\$0	

TOTALS YEAR-TO-DATE				
Tax Year	Current Tax Collected	Delinquent Collected	Penalty & Interest	Costs
2009	\$531,091	\$64,087	\$24,921	
2010	\$260,126	\$54,881	\$23,143	
2011	\$526,790	\$43,372	\$12,883	
2012	\$554,849	\$45,103	\$25,292	
2013	\$0	\$15,988	\$3,345	\$2,122
2014	\$0	\$0	\$0	

Tax Year	Yearly Total Collected
2009	\$3,199,033
2010	\$3,316,315
2011	\$3,200,788
2012	\$1,491,302
2013	\$21,455
2014	\$0

Tax Year	Year-to-Date Totals
2009	\$620,099
2010	\$338,150
2011	\$583,045
2012	\$625,244
2013	\$21,455
2014	\$0

Earned Income Tax Ac

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**Yearly Balance of Outstanding EIT Taxes
As of February 28, 2013**

Prior Years (2001 - 2005) Outstanding Uncollected EIT Taxes \$31,075.85

Tax Year 2006

Gross EIT tax collections {per state tax records}	\$ 798,705.00	
Adjustments for Sub Chapter S, 401K's, Active Military, State Errors & others	<u>(337,594.69)</u>	
Collectable EIT Taxes		\$ 461,110.31
Less: Payments received through February 28, 2013	(319,492.73)	
Collectable amount via future payment plans	(25,074.43)	
Collectable amount via future wage attachments	<u>(8,953.41)</u>	<u>(353,520.57)</u>
Uncollectable Taxes FY 2006		<u>\$ 107,589.74</u>

TAX YEAR 2007

Gross EIT tax collections {per state tax records}	\$ 688,115.32	
Adjustments for Sub Chapter S, 401K's, Active Military, State Errors & others	<u>(178,985.38)</u>	
Collectable EIT Taxes		\$ 509,129.94
Less: Payments received through February 28, 2013	(244,398.70)	
Collectable amount via future payment plans	(36,883.77)	
Collectable amount via future wage attachments	<u>(12,260.88)</u>	<u>(293,543.35)</u>
Uncollectable Taxes FY 2007		<u>\$ 215,586.59</u>

TAX YEAR 2008

Gross EIT tax collections {per state tax records}	\$ 652,135.68	
Adjustments for Sub Chapter S, 401K's, Active Military, State Errors & others	<u>(88,951.80)</u>	
Collectable EIT Taxes		\$ 563,183.88
Less: Payments received through February 28, 2013	(183,808.24)	
Collectable amount via future payment plans	(41,020.00)	
Collectable amount via future wage attachments	<u>(18,595.48)</u>	<u>(243,423.72)</u>
Uncollectable Taxes FY 2008		<u>\$ 319,760.16</u>

TAX YEAR 2009

Gross EIT tax collections {per state tax records}	\$ 589,651.93	
Adjustments for Sub Chapter S, 401K's, Active Military, State Errors & others	<u>(165,557.36)</u>	
Collectable EIT Taxes		\$ 424,094.57
Less: Payments received through February 28, 2012	(107,499.83)	
Collectable amount via future payment plans	(41,423.37)	
Collectable amount via future wage attachments	<u>(19,629.36)</u>	<u>(168,552.56)</u>
Uncollectable Taxes FY 2009		<u>\$ 255,542.01</u>

Grand Total Uncollectable EIT Taxes Thru 2009	\$ 929,554.35
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Note: 2010 and 2011 State Information has not been received. Potential revenue collection for both years could be estimated at \$500,000 per year. I anticipate the receipt of the 2010 State Information within the next thirty (30) days. I will order the 2011 State Information as soon as it becomes available to the Local Collectors.

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**Summary of Potential Collections
Wage Attachments/Payment Plans
February-13**

There are 753 known PAYMENT PLANS Total potential collection:	\$311,735.60	
There are 195 known WAGE ATTACHMENTS Total potential collection:	\$126,677.36	
Total known collectable amount via Wage Attachments/Payment Plans:		\$438,412.96

