

**ORANGE VILLAGE TAX ADMINISTRATORS REPORT**

Prepared by Mitchell Adell

Funds Received by August 31, 2012

	<u>Wage Withholdings</u>	<u>Individual Taxpayers</u>	<u>Business Net Profits</u>	<u>Gross Taxes Collected</u>	<u>Less: Expenses</u>	<u>Net Income Tax Collections</u>
		<b>See Note 1</b>	<b>See Note 2</b>			
Orange Village	62,203.71	77,917.75	(14,762.36)	125,359.10	(3,877.11)	121,481.99
Chagrin Highlands	30,018.81	345.81	0.00	30,364.62	(15,469.11)	14,895.51
<b>August 2012</b>	<u>92,222.52</u>	<u>78,263.56</u>	<u>(14,762.36)</u>	<u>155,723.72</u>	<u>(19,346.22)</u>	<u>136,377.50</u>
Orange Village	40,884.08	195,432.44	6,292.57	242,609.09	(7,494.15)	235,114.94
Chagrin Highlands	35,154.74	21.03	0.00	35,175.77	(17,946.85)	17,228.92
<b>August 2011</b>	<u>76,038.82</u>	<u>195,453.47</u>	<u>6,292.57</u>	<u>277,784.86</u>	<u>(25,441.00)</u>	<u>252,343.86</u>
Increase/ (Decrease)	<u>16,183.70</u>	<u>(117,189.91)</u>	<u>(21,054.93)</u>	<u>(122,061.14)</u>	<u>6,094.78</u>	<u>(115,966.36)</u>
Orange Village	437,642.37	1,121,349.46	67,659.46	1,626,651.29	(49,447.33)	1,577,203.96
Chagrin Highlands	301,708.27	458.39	0.07	302,166.73	(135,632.72)	166,534.01
<b>YTD 2012</b>	<u>739,350.64</u>	<u>1,121,807.85</u>	<u>67,659.53</u>	<u>1,928,818.02</u>	<u>(185,080.05)</u>	<u>1,743,737.97</u>
Orange Village	414,193.23	1,311,597.81	76,736.15	1,802,527.19	(55,125.05)	1,747,402.14
Chagrin Highlands	365,875.02	101.36	3.00	365,979.38	(186,988.34)	178,991.04
<b>YTD 2011</b>	<u>780,068.25</u>	<u>1,311,699.17</u>	<u>76,739.15</u>	<u>2,168,506.57</u>	<u>(242,113.39)</u>	<u>1,926,393.18</u>
Increase/ (Decrease)	<u>(40,717.61)</u>	<u>(189,891.32)</u>	<u>(9,079.62)</u>	<u>(239,688.55)</u>	<u>57,033.34</u>	<u>(182,655.21)</u>

**Note 1:** Reduced collections are due to a new RITA billing system causing late mailing of quarterly billing statements. According to RITA analysts the Village is more dependent on revenues from Individual Taxpayer collections than most other RITA municipalities. We are pleased to report that the initial distribution for September 1st is in fact up over 118% from the prior year's amount.

**Note 2:** This amount includes refunds issued for \$15,500 for 2010 Net Profits overpayments from two hotels on Orange Plac

YTD Gross Income Tax Collections	1,928,818.02
YTD Gross Income Tax Collections Budget	<u>2,156,211.00</u>
Over/(Under) Budget	<u>(227,392.98)</u>