



THE HEART OF CUYAHOGA COUNTY

**6800 Brecksville Road
Independence, Ohio 44131
216.524.4131**

MEMORANDUM

To: Mayor Gregory P. Kurtz
Members of Council

From: Finance Director Vernon Blaze

Date: Tuesday, November 21, 2023

Re: Finance Office and Related Topic Updates

Income Tax Receipts

November's Income Tax Receipts have been posted and the City is closing in on the end of the year on a strong note.

Following are the November Income Tax Receipts dating back to 2018:

<u>November</u>	<u>Income Tax Receipts</u>
2023	\$3,354,904
2022	\$3,033,565
2021	\$2,614,067
2020	\$2,494,048
2019	\$2,922,281
2018	\$2,810,611

While a solid, record individual month like this month is most welcome, it's always the longer-term trends that the Finance Office watches more intently.

Income Tax Receipts – Continued

Not counting the Retainer Refund that is received back from RITA every year, following are the Income Tax Receipts for the first eleven (11) months of the year dating back to 2018:

<u>1st 11 Months</u>	<u>Income Tax Receipts</u>
2023	\$32,102,359
2022	\$31,539,617
2021	\$31,941,204
2020	\$30,527,958
2019	\$30,595,380
2018	\$30,796,029

We don't want to bank on December's Income Tax Receipts being as high as October and November's were, but the Year-to-Date results leaves the City in a solid position no matter what happens going into the final month of the year.

Thanksgiving Wishes

That welcome Income Tax Receipts news is the perfect lead-in to the sign-off this week where "thanks" can and should be given for so many things...

- The love of God and His sending His son as the way, the truth, and the life for us
- My wife and children and their love and support
- A fair amount of health, fitness, and overall well-being
- The City being in a solid financial position going into 2024
- The voters confirming the Finance Department's contributions and value-added to the City
- A competent, consistent, drama-free Finance Team
- The opportunity to coach, mentor, instruct and guide Independence student-athletes
- The ability to live and work in the same wonderful community – Independence!

Wishing anyone reading this a healthy, happy, and blessed Thanksgiving!