



COME TOGETHER & THRIVE

REMINDER

CITY COUNCIL

Dennis Fiorelli
President
Sara Continenza
Joe Frank
Marty Gelfand
Jane Goodman
Ruth Gray
Jason Russell

NOTICE OF MEETING

MEETING OF: **COMMITTEE OF THE WHOLE**

CALLED BY: DENNIS FIORELLI, PRESIDENT

DATE: **MAY 28, 2019**

LOCATION: COMMITTEE/JURY ROOM

TIME: 7:00 P.M.

RE: - MONTHLY FINANCE UPDATE
- 5/3rd SECURITIES
PRESENTATION REGARDING
INVESTMENTS
- CITY COUNCIL VACANCY
APPOINTMENT

COMMITTEE/COUNCIL MEMBERS:

SARA CONTINENZA
JOE FRANK
MARTY GELFAND
JANE GOODMAN
RUTH GRAY

ADMINISTRATION:

BRENDA WENDT, FINANCE DIRECTOR

CITY OF SOUTH EUCLID
 RITA tax collections 2019

Date of Report	+/- \$ vs 2018	+/- % vs 2018	YTD % COLLECTED		PRIOR		PRIOR		PRIOR		PRIOR	
			VS BUDGET	YTD Collected	YTD COLLECTED	Withholder YTD	YTD	Individual YTD	YTD	Net Profit YTD	YTD	
1/14/2019	(161,277)	-16.77%	7.61%	800,643	961,920	410,952	374,497	288,069	466,615	37,312	69,731	
1/31/2019	(209,531)	-12.09%	14.48%	1,523,242	1,732,773	635,300	817,827	686,892	760,936	64,744	147,013	
2/13/2019	(161,973)	-8.62%	16.31%	1,716,448	2,387,861	1,066,239	1,236,129	906,275	1,037,052	121,942	174,654	
2/28/2019	(105,358)	-4.41%	21.69%	2,282,504	2,628,689	1,201,837	1,465,155	937,227	1,509,316	140,993	221,822	
3/13/2019	(155,628)	-5.92%	23.50%	2,473,061	3,425,745	1,465,155	1,548,569	1,260,795	1,879,979	198,282	303,391	
3/29/2019	(268,301)	-7.83%	30.01%	3,157,443	4,524,065	1,566,873	1,892,942	1,301,295	2,325,765	236,329		
4/11/2019	(186,121)	-5.27%	31.79%	3,345,079	4,824,260	1,879,979		1,301,295		274,112		
4/30/2019	(125,953)	-2.71%	42.99%	4,524,065		1,879,979		2,071,067		274,112		
5/13/2019	(69,238)	-1.44%	45.19%	4,755,022		1,984,754		2,174,169		293,419		
			\$10,522,312	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
			\$11,072,312	30.21%	550k added	(520k - 624k)						

* Note: YTD Collected does not equal (Withholder YTD+Individual YTD+Net Profit YTD) due to penalties and interest charged to delinquent accounts.

**CITY OF SOUTH EUCLID
2018/2019 RECEIPT AND DISBURSEMENT COMPARISON**

RECEIPTS		YTD	
2018			
january	1,825,150	10.85%	1,825,150 10.85%
february	2,235,093	13.29%	4,060,243 24.14%
march	1,244,905	7.40%	5,305,148 31.54%
april	1,337,106	7.95%	6,642,254 39.49%
may	1,560,171	9.28%	8,202,425 48.76%
june	1,217,397	7.24%	9,419,823 56.00%
july	2,154,625	12.81%	11,574,448 68.81%
august	1,707,946	10.15%	13,282,394 78.96%
september	1,541,220	9.16%	14,823,614 88.13%
october	1,239,006	7.37%	16,062,620 95.49%
november	971,753	5.78%	17,034,372 101.27%
december	943,250	5.61%	17,977,623 106.88%
projected	17,977,622		16,820,775 106.88% of projected total

RECEIPTS		YTD	
2019			
january	1,558,215	9.03%	1,558,215 9.03% 8.33%
february	2,351,729	13.62%	3,909,944 22.65% 16.67%
march	1,236,495	7.16%	5,146,440 29.81% 25.00%
april	1,312,976	7.61%	6,459,415 37.42% 33.33%
may		0.00%	6,459,415 37.42% 41.67%
june		0.00%	6,459,415 37.42% 50.00%
july		0.00%	6,459,415 37.42% 58.33%
august		0.00%	6,459,415 37.42% 66.67%
september		0.00%	6,459,415 37.42% 75.00%
october		0.00%	6,459,415 37.42% 83.33%
november		0.00%	6,459,415 37.42% 91.67%
december		0.00%	6,459,415 37.42% 100.00%
projected	6,459,415		17,262,839 37.42% of projected total

DISBURSEMENTS		YTD	
2018			
january	1,538,844	7.89%	1,538,844 7.89%
february	1,564,348	8.02%	3,103,192 15.91%
march	3,458,208	17.73%	6,561,400 33.64%
april	1,497,965	7.68%	8,059,365 41.31%
may	1,403,464	7.19%	9,462,829 48.51%
june	2,031,627	10.41%	11,494,456 58.92%
july	302,198	1.55%	11,796,654 60.47%
august	1,845,294	9.46%	13,641,948 69.93%
september	359,616	1.84%	14,001,564 71.77%
october	1,597,198	8.19%	15,598,762 79.96%
november	1,256,260	6.44%	16,855,023 86.40%
december	1,313,816	6.73%	18,168,838 93.14%
projected	18,168,839		19,507,612 93.14% of projected total

DISBURSEMENTS		YTD	
2019			
january	1,709,791	8.36%	1,709,791 8.36% 8.33%
february	1,107,818	5.41%	2,817,609 13.77% 16.67%
march	4,882,529	23.86%	7,700,138 37.64% 25.00%
april	1,812,884	8.86%	9,513,023 46.50% 33.33%
may		0.00%	9,513,023 46.50% 41.67%
june		0.00%	9,513,023 46.50% 50.00%
july		0.00%	9,513,023 46.50% 58.33%
august		0.00%	9,513,023 46.50% 66.67%
september		0.00%	9,513,023 46.50% 75.00%
october		0.00%	9,513,023 46.50% 83.33%
november		0.00%	9,513,023 46.50% 91.67%
december		0.00%	9,513,023 46.50% 100.00%
projected	9,513,023		20,459,084 46.50% of projected total

General Fund			
Balance	2018	2019	Difference
january	3,564,305	3,107,536	-456,769
february	4,452,768	4,430,436	-22,332
march	2,042,883	1,057,769	-985,114
april	2,383,826	934,715	-1,449,111
may	2,853,875		-2,853,875
june	2,453,914		-2,453,914
july	4,036,487		-4,036,487
august	4,164,535		-4,164,535
september	5,477,072		-5,477,072
october	5,403,237		-5,403,237
november	4,683,733		-4,683,733
december	4,498,400		-4,498,400

17,812,839 36.26% 550k added (520k - 624k)