





2003-44

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June 25, 2003

Nanette Metz  
Finance Director  
VILLAGE OF POWELL  
47 Hall Street  
Powell OH 43065-8357

Dear Ms. Metz:

In accordance with the Regional Council of Governments' participation agreement, the allocation of 2002 costs for income tax collections has been computed. As calculated and reported on the following page, your municipality's allocated cost exceeds the retainer by \$20,115. An invoice will be forwarded to your Finance Department.

The Regional Income Tax Agency collected in excess \$419 million dollars which is a 2.1% increase (\$8.8 million dollars) over 2001.

Your collections, net retainer and net cost of collections are summarized as follows:

|                       |                |
|-----------------------|----------------|
| Collections           | \$2,572,880.36 |
| Net Retainer          | \$83,037       |
| % Cost of Collections | 3.23%          |

Thank you for your continued support. If you have any questions please contact me at (440) 922-3201.

Sincerely,

A handwritten signature in black ink, appearing to read 'Thomas J. Zammikiel', is written over a light-colored background.

Thomas J. Zammikiel  
Executive Director

MUNICIPALITY  
OF  
POWELL

|   |                |            |
|---|----------------|------------|
| Total 2002 Retainer                                   |                | \$62,922   |
| 2002 Total Agency Transaction Count                   | 4,406,341      |            |
| Your 2002 Transaction Count                           | 42,814         |            |
| Percentage Factor Transactions                        | 0.971645%      |            |
| 2002 Total Agency Collections                         | \$419,885,152  |            |
| Your 2002 Collections                                 | \$2,572,880.36 |            |
| Percentage Factor Collections                         | 0.612758%      |            |
| Average of Two Factors x 2002 Overhead Costs =        |                |            |
| Prorated Share of Overhead (0.792202% x \$10,481,830) |                | \$83,037   |
| Retainer Refund                                       |                | (\$20,115) |

NOTE: ALL AMOUNTS ARE ROUNDED TO THE NEAREST DOLLAR