



# City of Pataskala Finance Department

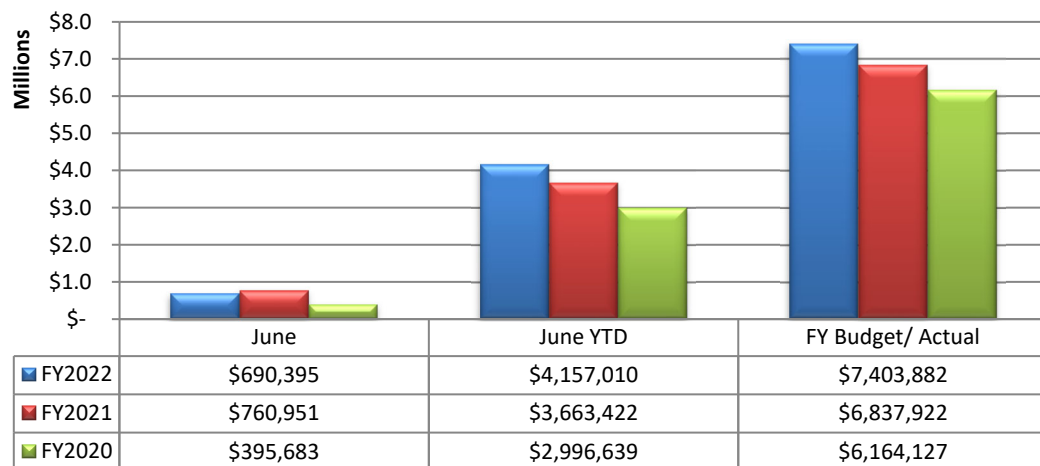
## James M. Nicholson, Finance Director

### *Finance Director's Report to Council*

#### Current Projects & Issues

- **May 2022** – The financial results through May 31<sup>st</sup> have been compiled and summarized in the monthly Financial Condition Report, which was previously distributed and is currently available on the city's website. At this point in time, however, I can update Council on the preliminary status of June income tax collections.
  - **Income Tax Revenue** - Collections for the month of June are \$690,395 and are \$70.6 thousand (9.27%) lower than the June 2021 collections. This amount equates to 9.32% of the full-year budget, well above the 8.33% straight-line rate if revenues were to be collected evenly throughout the year. In 2021 this rate was 11.13%, and it was and 6.42% in 2020. On a year to-date basis, we have collected a total of \$4,157,010 in income tax revenues which is equal to 56.15% of budget. This is \$493.6 thousand (13.47%) higher than the same 6-month period in 2021 and is above the 50% straight-line rate if revenues were to be collected evenly throughout the year. In 2021, the June year to-date collections amount equaled 43.58% of full-year collections, and the rate was 48.61% in 2020.

**Income Tax Collections - All Funds**  
(Street, Police, Capital Improvements & Debt Service funds)



- **2021 Financial Reporting & Audit** –The auditors are completing their audit process with a thorough review of the financial statements and the 2021 Annual Comprehensive Financial Report (formerly CAFR). Once the auditors have issued their formal audit opinion, we'll publish the ACFR on the city's website. We have begun working on the development of the 2021 Popular Annual Financial Report (PAFR) and hope to have it completed and distributed shortly.
- **Payroll/Human Resources System Replacement** – We've completed the legal review of the proposed contract with HR Butler, LLC to provide payroll and time/attendance services. A

resolution has been placed on the June 21<sup>st</sup> agenda to authorize the contract with the company. Once that is taken care of, we'll begin the transition planning process with a planned October 14 cutover date.

- **Employee Handbook Update** – We've reviewed the additional revisions to the handbook with Clemans Nelson so that they can incorporate them into the final draft. Additionally, we've also proposed adding a service animal policy. Once CN completes that process, the directors and the Assistant Finance Director/Payroll Manager will have a final opportunity to ensure that they're comfortable with the document. Once that review process is complete, we'll bring the final document and the appropriate legislation to Council for approval.
- **2023 Budget** – The worksheets and instructions for the 2023-2027 Capital Improvement Program (CIP) were distributed to the departments so that they can begin the planning process. I have begun updating the operating budget/salary planning templates for the budget period. This updating will also include adding any proposed staffing increases (if any) in staffing to the salary planning template. In addition, I've begun updating the debt service worksheets to pick-up 2027 and any planned debt issuances during the 5-year forecast period.
- **SR310/Main Street Loan** – Back in 2015, the city borrowed \$1.4 million from Park National Bank to fund the local match on the Main Street Improvements project. I'm pleased to inform Council that this loan was recently paid off in full. This will free up approximately \$225,000 annually in funding that previously was dedicated to this debt service.
- **Public Service Capital Lease** – We have finalized the leasing documents to fund the purchase of a new dump truck with plowing accessories and a new mowing tractor. This equipment can now be ordered from the respective vendors.
- **Vacation** – Please know that I will be on vacation from June 14-24 and will be out of the country. During my absence, Assistant Finance Director Ann Boehnlein will be named as acting Finance Director. During my absence, either Ann or Shellie should be able to assist you with any time-sensitive issues.