



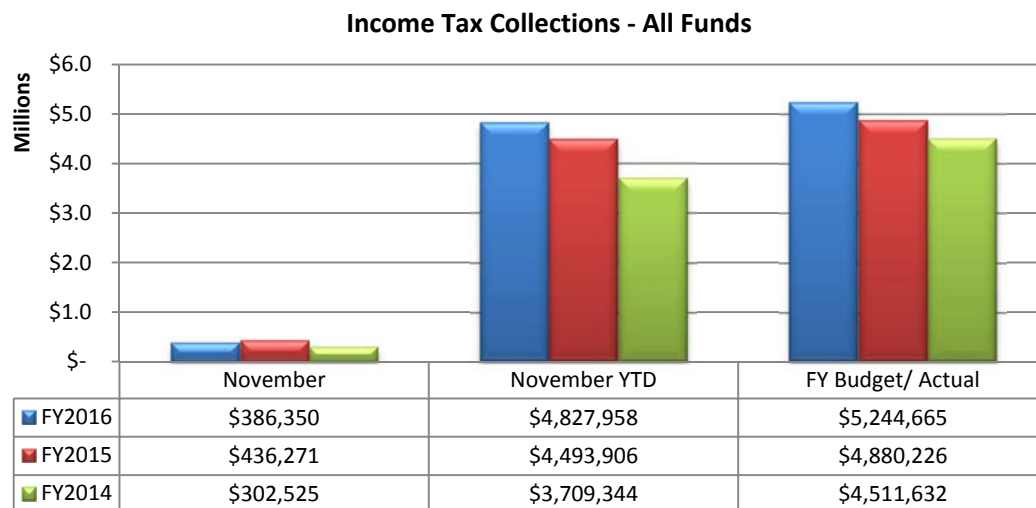
# City of Pataskala Finance Department

## James M. Nicholson, Finance Director

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

#### Current Projects & Issues

- **November 2016** – We are in the process of closing the books for the month of November. I would anticipate closing the month shortly, and plan to have the monthly financial report prepared and distributed with the mid-December Finance Director's Report to Council. At this point in time, however, I am able to update Council on the status of November's income tax collections.
- **Income Tax Revenue** - Collections for the month of November are \$386,350 and are \$49,921 (11.44%) lower than the November 2015 collections. On a year to-date basis, however, total collections are \$4,827,958 and are \$334,052 (7.43%) higher than last year. When comparing our year over year increase to other comparable RITA communities, we are experiencing a somewhat higher rate of increase than those other communities combined. The average 2015-2016 increase for all 217 communities (including Pataskala) is currently running at 6.3%, while ours is approximately 8.1%.



- **2017 Budget** – Now that Council has officially approved the 2017 budget, we will be preparing the data files to be uploaded into the budgetary system for processing after the 1<sup>st</sup> of the year. The Directors will begin preparing their requests to Council for authorization to proceed with their proposed CIP projects. These pieces of legislation will be brought to Council during January, 2017.
- **Medical Insurance Renewal** – The city's employees and unions have been notified of the 2017 medical insurance renewal, including the changes to the coinsurance contribution and deductibles. Open enrollment materials were produced and sent to every employee. As part of the open enrollment process, an all-employee meeting was held on November 29<sup>th</sup> to present the

2017 benefit plans, and provide employees with the opportunity to ask any questions or present any concerns to the city's insurance broker, Frank Harmon.

- **Collective Bargaining** – We have initial negotiating sessions scheduled with two of the three units. The FOP and OPBA have agreed to meet with the city on November 30<sup>th</sup> and December 6<sup>th</sup> (respectively) to exchange and review each side's initial proposals. In coordination with our legal counsel, Jeff Stankunas (Isaac Wiles), we are still working to get a session scheduled with representatives of the USW. Due to the confidentiality of the negotiating sessions, the Administrator and I will be unable to publicly share the progress and results of the negotiations outside of executive session.
- **2016 Affordable Care Act Reporting** – I recently completed the required HR system updates needed to produce the IRS-required reporting. We are required to track (by month) each employee covered by our health insurance, as well as every dependent (by name) on the plan, including their dates of birth. This will enable us to comply with IRS deadlines, and produce the 1095-C forms in early January, 2017.
- **Police Station Construction Funding** – I recently reached out to the city's bond counsel, Dennis Schwallie (Dinsmore & Shohl), to begin preparations for the 2017 bond issuance for construction funding for a new Police station. In addition to obtaining the required construction funding, we will also be rolling over the \$500,000 note that was issued in 2016 for architectural design services, and the costs of issuance (e.g., underwriter, bond counsel, financial advisor, etc.). Our current plan is to present the debt legislation to Council for a 1<sup>st</sup> reading at the January 17<sup>th</sup> Council meeting, with the ordinance going through all 3 readings and 30-day referendum period. That timetable would enable us to go to the market and price the issue by the end of March, 2017.