

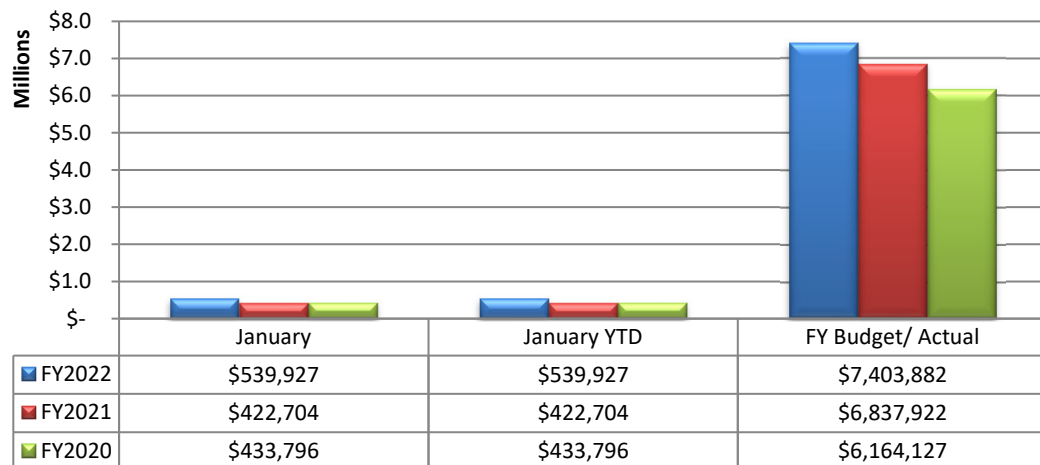


City of Pataskala Finance Department
James M. Nicholson, Finance Director
Finance Director's Report to Council

Current Projects & Issues

- **January 2022** – We are still processing entries for the month of January and will be doing so for the next few days. I would anticipate closing the month by the end of the week, and plan to have the monthly financial report prepared and distributed shortly thereafter. At this point in time, however, I am able to update Council on the preliminary status of January income tax collections.
 - **Income Tax Revenue** - Collections for the month of January were \$539,927 and are \$117,223 (27.73%) higher than the January 2021 collections. This amount equates to 7.29% of the full-year budget, below the 8.33% straight-line rate if revenues were to be collected evenly throughout the year. In 2021, the January year to-date collections amount equated to 6.18% of full-year collections, and the rate was 7.04% in 2020. Although it is way too early in the year to consider modifying our projections. We will monitor this trend closely over the next 3-4 months to determine if a trend (positive or negative) exists, and if the forecast should be modified to reflect any trends.

Income Tax Collections - All Funds



- **2021 Financial Reporting & Audit** – Over the next 3-4 months, we will be working to create the schedules and documents required to support the development of the 2021 GAAP accrual-based financial statements for the city, as well as the development of the 2021 Comprehensive Annual Financial Report (CAFR). Most of these schedules involve accrued wages, accounts payable and accounts receivable. In addition, we will also be updating the fixed asset inventory with all purchases and disposals during 2021 and supporting the audit of the 2021 financial statements.
- **Human Resources** – We are currently assisting the Parks Manager in his recruiting efforts for seasonal employees to operate the swimming pool and grounds maintenance.