

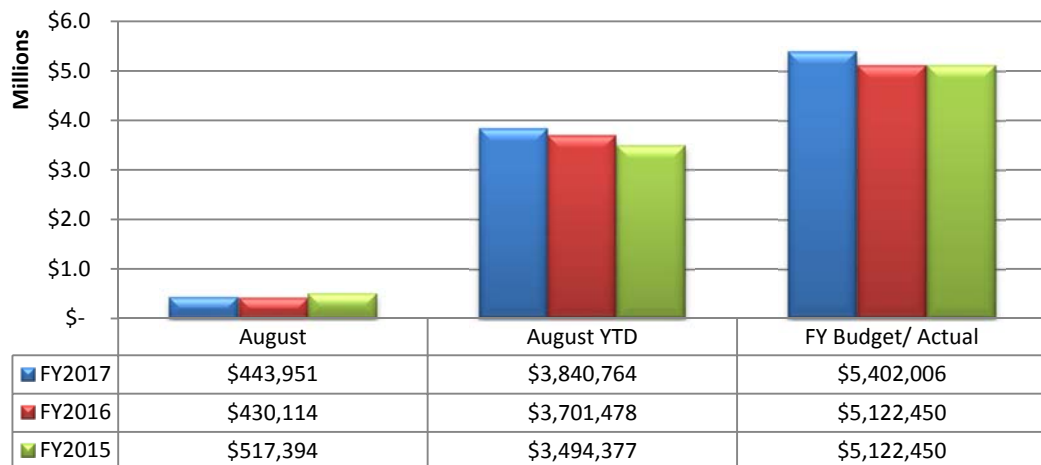


City of Pataskala Finance Department
James M. Nicholson, Finance Director
Finance Director's Report to Council

Current Projects & Issues

- **August 2017** – Although we are still posting entries for the month of August, I would anticipate closing the month by mid-next week. I plan to have the monthly financial report prepared and distributed with the next Finance Director's Report to Council. At this point in time, however, I am able to update Council on the status of August's income tax collections.
 - **Income Tax Revenue** - Collections for the month of August were \$443,951 and are \$13,837 (3.22%) higher than August 2016 collections. On a year to-date basis, total collections are \$3,840,764 and are \$139,286 (3.76%) higher than last year. This amount equates to 71.1% of the full-year budget, well above the 66.67% straight-line rate if revenues were collected evenly throughout the year. In 2016, the August year to-date collections amount equated to 72.26% of full-year collections, and the rate was 68.22% in 2015. Collections through August continue to appear to be performing at or slightly above expectations. We will monitor this trend closely, however, to ensure that collections do not 'fall off' as we go into the 2018 budget process.

Income Tax Collections - All Funds



- **Retroactive Pay** – The retroactive pay calculations resulting from the recently adopted non-union pay matrix and OPBA contract have been completed, and the compensation will be paid to the employees with their pay on Friday, September 1st.
- **Police Station Construction Project** – The proposed construction project for a new Police station will be rebid in January 2018. As a result, none of the project-related appropriations in 2017 will be required. I've completed my analysis, and have prepared a supplemental appropriation ordinance (Ordinance 2017-4294) that will remove these items from the 2017 budget. This piece of legislation will have its second reading at the September 5th Council meeting.

- **2018 Budget** – Unfortunately, progress on the 2018 budget has stalled somewhat. I continue to wait on a number of budget requests, and am unable to begin my review and analysis until all submissions have been received. I have been assured, however, that I should have all outstanding budget submissions by this Friday, which will enable me to move the budget forward next week.