

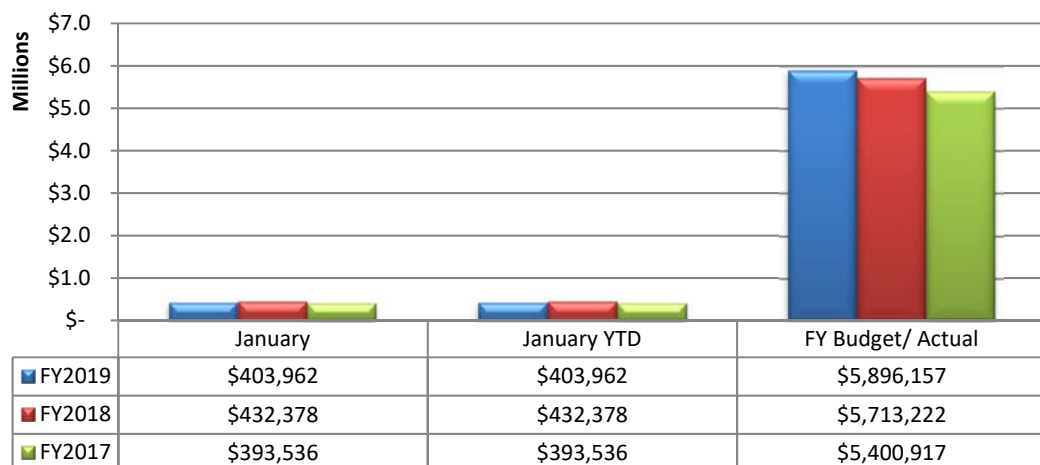


City of Pataskala Finance Department
James M. Nicholson, Finance Director
Finance Director's Report to Council

Current Projects & Issues

- **December 2018** – The financial results through December 31st have been compiled and summarized in the December Financial Condition Report, which was previously distributed and is currently available on the city's website. The year-end report is a bit different than those of prior months, as it also included a recap of the major accomplishments by the department over the past year, as well as reporting on the city's financial performance during 2018.
- **January 2019** – Although we are still posting entries for the month of January, I would anticipate closing the month by the end of the 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 January income tax collections.
 - **Income Tax Revenue** - Collections for the month of January were \$403,962 and are \$28,416 (6.57%) lower than the January 2018 collections. This amount equates to 6.85% of the full-year budget, below the 8.33% straight-line rate if revenues were to be collected evenly throughout the year. In 2018, the January year to-date collections amount equated to 7.57% of full-year collections, and the rate was 7.29% in 2017. 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



- **2018 Financial Reporting & Audit** – Over the next 3-4 months, we will be working to create all of the schedules and documents required to support the development of the 2018 GAAP accrual-based financial statements for the city, as well as the development of the 2018 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 2018 and supporting the audit of the 2018 financial statements. A number of these required schedules have already been completed and submitted to the auditors.

- **Facility Cleaning Services** – As the construction of the Police station is nearing completion, we have begun the process of identifying an appropriate cleaning service for the facility. Additionally, we believe that it is an excellent time to go through a similar process for the City Hall and old Town Hall buildings. Combining cleaning of all the facilities under a single contract will simplify the management of the services and potentially lead to some cost savings. We've begun drafting an RFP for cleaning services which has been reviewed by the Law Director. At this point, we are developing the cleaning requirements, scheduling, etc. for each of the facilities. Once that has been completed, we'll advertise and go through a formal bid evaluation process.