

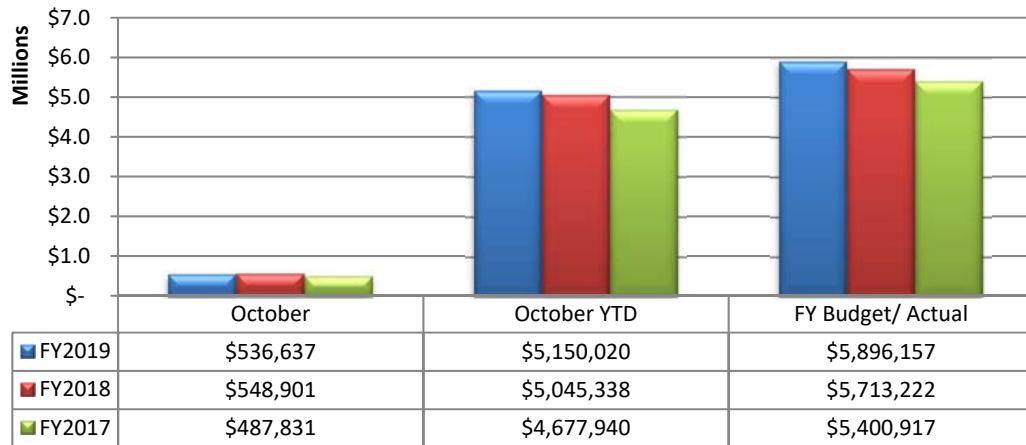


City of Pataskala Finance Department
James M. Nicholson, Finance Director
Finance Director's Report to Council

Current Projects & Issues

- **October 2019** – We are still posting transactions for the month of October, and plan to have the books closed early next week. I am, however, able to update Council on the status of October income tax collections.
 - **Income Tax Revenue** - Collections for the month of October were \$536,637 and are \$12,264 (2.23%) lower than the October 2018 collections. Total year to-date collections are \$5.15 million and when compared to an October 2018 YTD total of \$5.05 million are \$104.7 thousand (2.07%) higher. This amount equates to 87.35% of the full-year budget, somewhat higher the 83.33% straight-line rate if revenues were collected evenly throughout the year. In 2018, the October year to-date collections amount equated to 88.31% of full-year collections, and the rate was 86.61% in 2017.

Income Tax Collections - All Funds



- **2020 Budget** - The first reading of the budget was held at the October 21st Council meeting and a summary budget presentation was provided to Council at that time. A formal, comprehensive budget document was prepared and distributed to Council in advance of the October 28th special Council meeting to discuss the proposed budget. At this time, we are not aware of any specific changes needing to be made to the budget as proposed. We would anticipate that any requested changes to the budget will be made at the 2nd reading on November 4th as amendments to the ordinance.
- **Employee Insurance Program** – We’ve completed the development of the annual insurance open enrollment materials and have scheduled several all-employee meetings to discuss the changes being made to the insurance program for 2020. The meetings are scheduled for November 4th in the morning and afternoon.