



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

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**Current Projects & Issues**

- **December 2020** – We officially closed the city's general ledger (e.g. cash books) for fiscal year 2020 on January 5<sup>th</sup> (the 2<sup>nd</sup> business day of the year). The financial results through December 31<sup>st</sup> are currently being compiled and will be summarized in the December Financial Condition Report. This report will be published on the city's website shortly. The year-end report is a bit different than those of prior months, as it also includes a recap of the major accomplishments by the department during 2020, as well as reporting on the city's financial performance during 2020.
- **January 2021** – We are still processing entries for the month of January and will be doing so for the next several weeks. Due to the timing of this report, we have not yet received the monthly settlement from RITA and I am unable to update Council on the status of January income tax collections as a result.
- **2021 Property, Casualty & Liability Insurance Renewal** – We just received the 2021 insurance renewal proposal from the Ohio Plan and met with the agent on January 11<sup>th</sup> to review the proposal. The current policy expires on February 19<sup>th</sup>, with the new policy running from February 19, 2021 through February 19, 2022. We are planning to bring the specific details about the renewal as well as the authorizing legislation to Council at the February 1<sup>st</sup> Council meeting.
- **2020 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 2020 GAAP accrual-based financial statements for the city, as well as the development of the 2020 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 2020 and supporting the audit of the 2020 financial statements.
- **2020 IRS Reporting** – We completed the preparation of IRS Form 1099 and mailed the documents to all vendors meeting the requirements to receive the 2020 tax document (e.g. total payments >= \$600, etc.), with the resulting information being electronically filed with the IRS. Additionally, we completed the creation of the relevant Affordable Care Act (ACA)-required 1094/1095 documents. Every one of these milestones is well in advance of the appropriate IRS deadlines.
- **Internal Control Audit** – The IPA firm the city retained to perform the internal control audit, Schneider Downs & Co., is scheduled to begin working on the audit in January and plan to have a report completed by the end of February. Once we have the final work product, I will distribute it to Council and have the auditors attend a future Council meeting to review the report and answer any questions that might arise.
- **Human Resources**: Completed the recruiting process for the replacement of a Maintenance Worker in the Public Service department due to Jerry Geiger's recent retirement. An offer of employment has been extended and accepted, with a January 25<sup>th</sup> scheduled start date. Letters of non-selection have been prepared and mailed to the other applicants.