

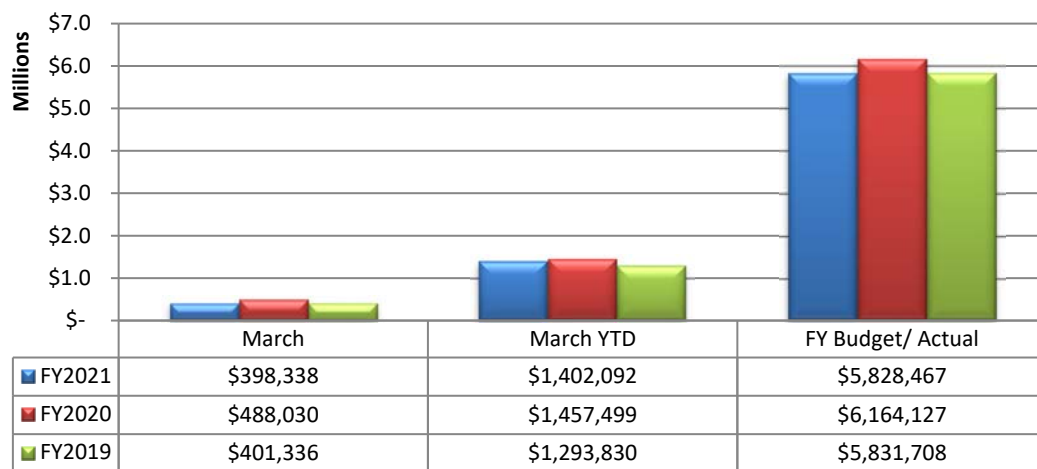


City of Pataskala Finance Department
James M. Nicholson, Finance Director
Finance Director's Report to Council

Current Projects & Issues

- **Finance Director Vacation** – I will be on vacation from March 29 through April 2. During my absence, questions can be directed to the Finance Manager.
- **March 2021** – We are still posting entries for the month of March, and due to my being on vacation through April 2nd, I would anticipate closing the month early the week of April 5th. 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 can update Council on the status of March income tax collections.
 - **Income Tax Revenue** - Collections for the month of March are \$398,338 and are \$89,692 (18.38%) lower than the March 2020 collections. This amount equates to 6.83% of the full-year budget. On a year to-date basis, we have collected a total of \$1,402,092 in income tax revenues which is equal to 24.06% of budget. This is \$55.4 thousand (3.80%) lower than the same 3-month period in 2020 and is also somewhat lower than the 25% straight-line rate if revenues were to be collected evenly throughout the year. In 2020, the March year to-date collections amount equaled 23.64% of full-year collections, and the rate was 22.19% in 2019. It is still too early in the year to consider modifying our projections. However, we will continue to 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** – We have completed the development of the schedules and documents required to support the preparation of the 2020 GAAP accrual-based financial statements for the city and the 2020 Comprehensive Annual Financial Report (CAFR). Most of

these schedules involved accrued wages, accounts payable and accounts receivable. At this point, we are still waiting on the 1st-half property tax settlement from the County in order to wrap up the last of the required information for the financial statements.

- **Income Tax Ballot Issue** – I have been working with RITA and the city’s Law Director to ensure that the proper ballot language is used for the development of potential legislation, particularly as it relates to the implementation of a tax credit option. We want to ensure that the debacle that took place in Gahanna (and the financial liability it created) on the tax credit language in their tax code and the multiple interpretations that resulted does not occur here in Pataskala.
- **U.S. Secret Service Cyber Incident Response Workshop** – I was invited to participate in a ½ day online workshop presented by the U.S. Secret Service on the topic of cybercrime, including online fraud and ransomware. The workshop included speakers from the U.S. Secret Service, FBI and local law enforcement and provided useful information on how to develop a cybersecurity plan and the organization’s incident response to a cyber intrusion.
- **Human Resources** – I am beginning to plan for the planned August retirement of Finance Manager Janice Smith. I have updated the position description and am bringing it to the PBR at their next meeting. The position will be posted in the Columbus Dispatch, online recruiting websites (Monster, etc.) and professional organization websites (Ohio GFOA). The goal would be to bring the replacement onboard by early-May to ensure an adequate transition period. In addition, I am also in the process of posting the Zoning Inspector position, as the current incumbent Steve Blake has announced that he is retiring on April 30th.