

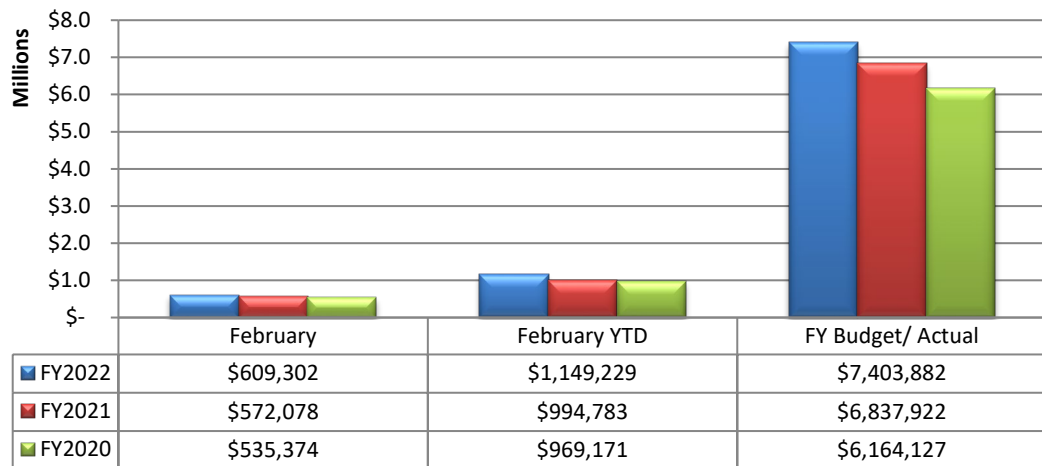


City of Pataskala Finance Department
James M. Nicholson, Finance Director
Finance Director's Report to Council

Current Projects & Issues

- **January 2022** – The financial results through January 31st have been compiled and summarized in the monthly Financial Condition Report, which was previously distributed and is currently available on the city's website. At this point in time, I can update Council on the status of February's income tax collections
 - **Income Tax Revenue** - Collections for the month of February were \$609,302 and are \$37,224 (6.51%) higher than the February 2021 collections. This amount equates to 8.23% of the full-year budget, slightly below the 8.33% straight-line rate if revenues were to be collected evenly throughout the year. On a year to-date basis, we have collected a total of \$1.15 million in income tax revenues which is equal to 15.52% of budget and \$154.4 thousand (15.53%) higher than the same period in 2021. This amount is somewhat lower than the 16.67% straight-line rate if revenues were to be collected evenly throughout the year. In 2021, the February year to-date collections amount equated to 14.55% of full-year collections, and the rate was 15.72% in 2020. 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



- **2021 Financial Reporting & Audit** – Although we have made great progress to-date, over the next several months, we will be working to create the schedules and documents required to support the development of the 2021 GAAP accrual-based financial statements for the city, as well as the development of the 2021 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 2021 and supporting the audit of the 2021 financial statements.

- **2021 Income Tax Return Preparation Services** – A few residents have visited the Finance department seeking assistance with their 2021 municipal income tax return. Although Janice may have offered this service in the past, it is not part of our service offerings and we have to respectfully decline the requests. Fortunately, we were recently notified that RITA now offers tax return preparation assistance to its member communities. Pataskala residents can obtain assistance by one of three ways: (1) in-person meeting at the Worthington RITA office; (2) drop box at the Worthington office; or (3) mail the documents to RITA along with the appropriate authorization form. I've attached a copy of the authorization form to this report. Also, we just received a media kit which should assist us in informing our residents via Facebook and the city's website about the filing requirements and how to obtain assistance from RITA. I hope to have something out there shortly.

- **Human Resources** – We are currently assisting the Parks Manager in his recruiting efforts for seasonal employees to operate the swimming pool and grounds maintenance.