

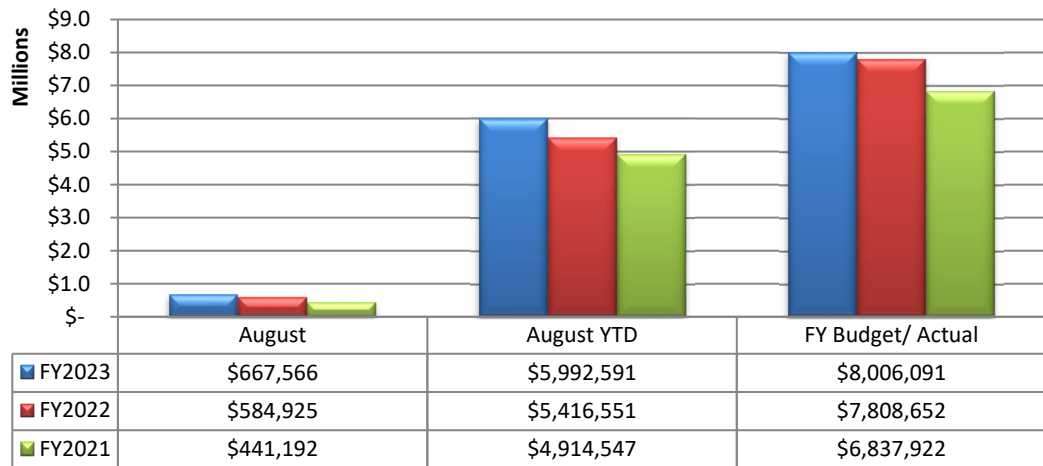


**City of Pataskala Finance Department**  
**James M. Nicholson, Finance Director**  
*Finance Director's Report to Council*

**Current Projects & Issues**

- **July/August 2023** – The financial results through July 31<sup>st</sup> have been compiled and summarized in the monthly Financial Condition Report, which was previously distributed and is currently available on the city's website. We are still posting entries for the month of August. At this point in time, however, I can update Council on the preliminary status of August income tax collections.
  - **Income Tax Revenue** - Collections to-date for the month of August are \$667,566 and are \$82.6 thousand (14.13%) higher than the August 2022 collections. This amount equates to 8.34% of the full-year budget, roughly in line with the 8.33% straight-line rate if revenues were to be collected evenly throughout the year. On a year to-date basis, the city has received \$5.99 million in income tax collections which is \$576.0 thousand (10.63%) higher than in the same 8-month period in 2022. This amount equates to 74.85% of the full year budget and is higher than the 66.67% straight-line rate if revenues were to be collected evenly throughout the year. In 2022 this rate was 69.37%, and it was 71.87% in 2021. Income tax collections in 2023 appear to have taken off to a reasonably good start. We now can confirm the positive trend in income tax collections growth and will be modifying our projections.

**Income Tax Collections - All Funds**  
 (Street, Police, Capital Improvements & Debt Service funds)



- **2022 PAFR** –The Popular Annual Financial Report (PAFR) is a user-friendly version of the Annual Comprehensive Financial Report (ACFR) and attempts to improve fiscal transparency and to communicate the city's financial condition to its' residents. We are in the process of having the document printed and mailed to every residence in the city and hope to have it completed by the end of August.
- **2024 Budget** – We've completed the preparation of the capital improvement program (CIP)

portion of the 2024 budget and will be working with the Administration to review the proposed projects and their impact on the respective fund balances. I completed updating the annual operating budget/salary planning templates for the budget period. The updating process included adding any proposed staffing increases (if any) in staffing to the salary planning template and including the contractually agreed to pay rate increases. The individual budget models and budget instructions were then distributed to the departments so that they could begin developing their operating budgets. The next step is to begin the analysis and review of the 2023-2028 revenue forecast. Based on several proposed CIP projects that were submitted, we'll may need to calculate and add any additional debt services related to any planned debt issuances during the 5-year forecast period.

- **2023-2025 USW Contract** – I completed the calculations of the retroactive employee pay resulting from the recently approved CBA with the USW. Employees received their revised wage amounts back to January 8, 2023. This process covered a total of 14 pay periods in 2023.
- **2023-2025 Non-Union Pay Matrix** – Once Council approves the 2023-2025 pay matrix for the non-union employees, I will begin the calculation and payment of these employees' retroactive pay back to January 8, 2023. This process will cover a total of 15 pay periods in 2023.
- **Assistant Finance Director Search** – I continue to accept applications for the open Assistant Finance Director position. The application period closes on August 22<sup>nd</sup>, and I will begin interviews shortly thereafter. To date, I've received a total of 5 applications for the position.
- **State of Ohio Local Tax Certification** – I completed and submitted the Ohio Department of Taxation's annual Local Tax Certification for FY 2022. This submission is required by ORC §5747.50(D) and is due no later than August 31<sup>st</sup> of each year and provides granular detail regarding the city's income tax collections in 2022.