



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

Current Projects & Issues

- **September/October 2023** – Due to the time demands associated with the creation of the operating budget document, the financial results through September 30th have not yet been compiled and summarized in the monthly Financial Condition Report. I plan to work on that report once the budget books have been produced and distributed to Council. As we have not yet received the 2nd-half October settlement from RITA, I'm unable to provide an update on October's income tax collections at this time
- **2024 Budget** – The budget as presented at the budget workshop was used to draft the appropriation ordinance. In addition, the annual income tax allocation legislation has been prepared. Both pieces of legislation are being presented to Council at the October 16th Council meeting. I continue to work on creating the formal, comprehensive budget document and plan to have it to Council shortly.
- **2024 Health & Life Insurance Renewal**: We've received the final medical insurance premium renewal numbers for 2024. The premiums will increase by 5.5% in 2024, however, we will be receiving a one-month 'premium holiday' which would result in a net *decrease* of 3.72%. Open enrollment (OE) for the 2024 health insurance program will be held during the month of November. Since we've not held an open enrollment meeting since 2019 and we've had a handful of new hires during that time, we will be holding an in-person all-employee meeting on November 8th.
- **Income Tax Code Changes** – Recently adopted Ohio HB 33 added language which requires all municipalities in Ohio to modify their income tax codes on or before December 31, 2023. We will be presenting an ordinance to Council shortly that will address all of the required changes. The specific changes include the following:
 - *Age Exemption* – updates required to Definitions section and Annual Return section
 - *Net Profit Allocation* – updates required to Imposition of Tax section
 - *Net Profit Filing Extension Due Date* – updates required to Annual Return section
 - *Correspondence* – updates required to Annual Return section
 - *Late Filing Penalty* – updates required to Interest and Penalties section
 - *Opt-in Updates* – adopt Election to Be Subject to R.C. 718.80 to R.C. 718.95 if needed.
- **Finance Director Vacation** – I will be on vacation beginning Friday, October 6th and will be back in the office on Thursday, October 12th. During my absence, Assistant Director Jennifer Dennis will be acting Finance Director. Please direct any urgent questions or issues to her during this time. If it can wait, simply follow-up with me upon my return.