



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

---

**Current Projects & Issues**

- **December 2023** – We officially closed the city's general ledger (e.g. cash books) for fiscal year 2023 on January 5<sup>th</sup>. The financial results through December 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. 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 2023, as well as reporting on the city's financial performance during 2023.
- **January 2024** – 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 just received the monthly settlement from RITA. As a result, I am unable to update Council on the status of January income tax collections at this time.
- **2024 Property, Casualty & Liability Insurance Renewal** – We have a meeting scheduled on January 26<sup>th</sup> to review the Ohio Plan's renewal proposal. The current policy expires on February 19<sup>th</sup>, with the new policy running from February 19, 2024 through February 19, 2025, although we have a 30-day rider after that date. We are planning to bring the specific details about the renewal as well as the authorizing legislation to Council at the February 5<sup>th</sup> Council meeting.
- **2023 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 2023 GAAP accrual-based financial statements for the city, as well as the development of the 2022 Annual Comprehensive Financial Report (ACFR). 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 2023 and supporting the audit of the 2023 financial statements.
- **2023 IRS Reporting** – We completed the preparation of the 2023 IRS Form 1099's and mailed the documents to all vendors meeting the requirements to receive the 2023 tax document (e.g. total payments >= \$600, etc.), with the resulting information being electronically filed with the IRS.