



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

Current Projects & Issues

- **February 2024** – We are still processing entries for the month of February and will be doing so for the rest of this week. I would anticipate closing the month by Monday, March 4th and plan to have the monthly financial report prepared and distributed with the next Finance Director's Report to Council.
- **2023 Financial Reporting & Audit** – Although we've made great progress to-date, we will be working over the next month or two to complete the development of the remaining 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 2023 Annual Comprehensive Financial Report (ACFR). Most of these schedules involve accrued wages, accounts payable and accounts receivable. Over the past several weeks we have made significant progress in completing many of these schedules. We recently completed updating the fixed asset inventory with all the purchases and disposals that took place during 2023 and have also calculated the annual depreciation expense. Additionally, we completed the development of all the wage and benefit-related schedules. The next step will be to finalize the accounts payable and receivable schedules.
- **Ancillary Audit** – The city was selected by the Ohio Police & Fire Pension to have the Auditor of State's Office (AOS) audit the city's 2023 employee earnings and pension contribution calculations. I don't recall when this was last done for OP&F, however we were audited by the Ohio Public Employees Retirement System (OPERS) and the Bureau of Workers Compensation in 2023. We are still in the earliest stages of the audit process, and I'll update Council about the results when the audit is concluded.