

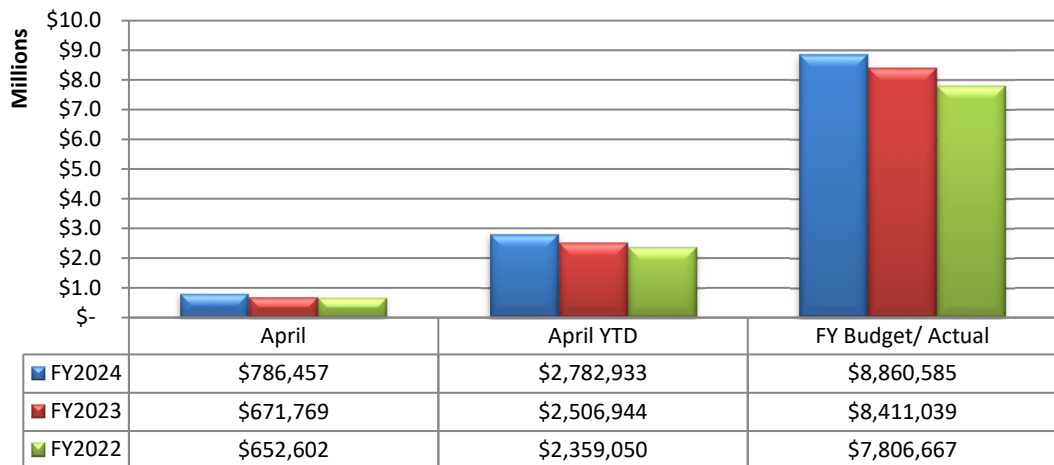


City of Pataskala Finance Department
James M. Nicholson, Finance Director
Finance Director's Report to Council

Current Projects & Issues

- **April 2024** – We are still posting entries for the month of April and will be continuing to do so for the rest of this week. At this point in time, I can update Council on the status of April's income tax collections.
 - **Income Tax Revenue** - Collections to-date for the month of April are \$2.78 million and are \$276.0 thousand (11.01%) higher than the April 2023 YTD collections. This amount equates to 31.41% of the full-year budget, somewhat below the 33.33% straight-line rate if revenues were to be collected evenly throughout the year. In 2023 this rate was 29.81%, and it was 30.22% in 2022. Income tax collections in 2024 appear to have taken off to a reasonably good start. Although it is still too early in the year to consider modifying our projections, we will continue to monitor this trend closely over the next 2-3 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
 (Street, Police, Capital Improvements & Debt Service funds)



- **2023 Financial Reporting & Audit** – We now have a final draft of the 2023 Annual Comprehensive Financial Report (ACFR). This is the earliest we've ever had this document prepared as we usually don't have this completed until the end of May. The auditors are onsite from May 1-2 to perform required onsite fieldwork that includes transaction and payroll testing and review. Much of the fieldwork has already been remotely performed as we have provided them with read-only access to our accounting and budgetary control system.
- **Financial Internal Controls, Policies & Procedures** – I have begun the formal documentation of the internal controls, policies, and procedures in the Finance department. Initially, I began

documenting the payroll and vendor maintenance processes. Once those have been fully documented, I will move on to the accounts payable and receivable processes.

- **2022 PAFR** – We were just notified that our 2022 Popular Annual Financial Report (PAFR) was recognized by the Government Finance Officers Association (GFOA) and received their *Award for Outstanding Achievement in Popular Annual Financial Reporting*. In Ohio, only 25 entities (including Pataskala) were recognized by the GFOA for their 2022 reporting. This achievement represents the 7th consecutive year that our report has received the award.
- **Ancillary Audit** – We continue to work with the Auditor of State’s Office (AOS) on the 2023 audit of the Ohio Police & Fire Pension system. We have a draft audit opinion that appears that no issues were detected by the audit. Once we receive the final opinion, I’ll share it with Council.



GOVERNMENT FINANCE OFFICERS ASSOCIATION
NEWS RELEASE

FOR IMMEDIATE RELEASE

4/17/2024

For more information contact:
Michele Mark Levine, Director/TSC
Phone: (312) 977-9700
Fax: (312) 977-4806
Email: mlevine@gfoa.org

(Chicago, Illinois)—Government Finance Officers Association is pleased to announce that **City of Pataskala** has received GFOA's Award for Outstanding Achievement in Popular Annual Financial Reporting (PAFR Award) for its Popular Annual Financial Report for the fiscal year ended December 31, 2022.

The Award represents a significant achievement by the entity. In order to be eligible for the PAFR Award, a government must also submit its annual comprehensive financial report to GFOA's Certificate of Achievement for Excellence in Financial Reporting Program and receive the Certificate for the current fiscal year. Each eligible report is reviewed by judges who evaluate the report based on the following categories: reader appeal, understandability, distribution methods, creativity and other elements.

Government Finance Officers Association (GFOA) advances excellence in government finance by providing best practices, professional development, resources, and practical research for more than 21,000 members and the communities they serve.



Government Finance Officers Association

Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting

Presented to

**City of Pataskala
Ohio**

For its Annual Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morrill

Executive Director/CEO