



City of Gahanna

Meeting Minutes

Finance Committee

200 South Hamilton Road
Gahanna, Ohio 43230

Stephen A. Renner, Chair
Merisa K. Bowers
Jamille Jones
Nancy R. McGregor
Kaylee Padova
Michael Schnetzer
Trenton I. Weaver

Jeremy A. VanMeter, Clerk of Council

Monday, February 23, 2026

City Hall, Council Chambers

Immediately following Committee of the Whole at 7:00 PM on February 23, 2026

A. CALL TO ORDER:

Councilmember Stephen A. Renner, Chair, called the meeting to order at 8:16 p.m. The agenda was published on February 20, 2026. Councilmember Michael Schnetzer was absent from the meeting. All other members were present. There were no additions or corrections to the agenda.

B. DISCUSSIONS:

[2026-0040](#)

2025 Year-End Report to Council

Director of Finance Joann Bury presented the 2025 year-end financial report. She outlined the agenda, which included a review of the General Fund, special revenue funds that receive income tax dollars, the Capital Improvement Fund, a summary of the Capital Improvement Program (CIP), income tax trends, investment performance, and a concluding overview.

Director Bury reported that General Fund revenue reached 107 percent of budget and reflected an 8 percent increase, driven primarily by income tax revenue. She noted that property tax revenue did not reach the intended level and that staff adjusted projections in the 2026 budget accordingly from the amount previously listed by the county. She stated that interest and investment income tracked as expected, with a slight decrease resulting from rate reductions. She reported that expenditures totaled approximately 76 percent of the planned budget, or 89 percent

when including encumbrances. Compared to the prior year, expenditures increased by approximately 20 percent. She attributed the increase primarily to salaries and benefits and to contract services, including the \$5 million approved for the Community Improvement Corporation (CIC) for the Creekside redevelopment. She explained that salaries and benefits increased due to staffing positions being filled and known cost increases.

Director Bury stated that the city made all transfers and recorded a net increase in fund balance of approximately \$2.7 million, bringing the total fund balance to approximately \$44.8 million. Of that amount, \$7 million remained reserved for encumbrances and \$9.1 million remained in the emergency reserve. She reported approximately \$29 million in unreserved fund balance, which equated to about 11 months of operating expenses, well above the two-month policy requirement. She noted that the 11-month calculation excluded the one-time expense to the CIC.

Director Bury then reviewed the special revenue funds. She reported that income tax revenue in those funds reached approximately 106 percent of the planned amount. She stated that expenditures aligned with expectations, with Public Safety and Parks and Recreation spending approximately 90 to 91 percent of planned amounts. She noted that the Public Service Department continued to work through certain items and experienced turnover challenges. She compared 2025 results to 2024 and reported revenue increases similar to those in the General Fund. She highlighted that Parks and Recreation experienced an 11 percent increase in charges for services, primarily driven by camps and pools, and reported increased revenue across all activities. She stated that expenses reflected expected trends and noted no unusual items.

Councilmember Bowers asked what actions staff took to help advance budgeted Public Service projects. Director Bury stated that Senior Director of Operations Kevin Schultz could provide a response, as he assisted the department, explaining that staff worked on recruitment. Senior Director Schultz asked Councilmember Bowers whether she had specific projects in mind. Director Bury identified the culvert inventory, Thoroughfare Plan, and sign reflectivity. Senior Director Schultz stated that each of those projects continued to move forward. He explained that staff likely returned the sign reflectivity funds at the end of 2024. He reported that Holly Boyer drafted the culvert inventory. He stated that the

Comprehensive Transportation Mobility Plan continued to progress, although staff experienced some delays due to the departures of Paige Wright and Tom Komlanc. He reported that staff held a productive meeting regarding policies related to that plan and anticipated an approval timeframe around August 2026, with presentations occurring prior to seeking approval. Senior Director Schultz explained that the department managed a significant workload, ranging from large capital projects to smaller infrastructure efforts such as sewer line extensions and the annual street and sidewalk program. He stated that the volume of work and expectations related to the CIP and deferred maintenance created retention challenges. He noted that the department also supported private development permitting and engineering review. He acknowledged that projects sometimes progressed more slowly than desired but emphasized the professionalism and quality of the department's work.

Councilmember Bowers asked whether the city would revise the CIP if hiring did not close the gap between budgeted and executed work or if expectations proved unsustainable. Senior Director Schultz stated that staff regularly evaluated capacity and provided 825 Tech Center Drive and the Academy Park waiver as examples of complex, multi-year projects. He explained that projects often required multiple iterations and encountered unforeseen challenges, such as design changes or utility conflicts, which could extend timelines. He stated that staff would make adjustments as necessary. Director Bury added that capacity remained a central part of budget discussions. She stated that staff asked departments to assess whether they had the capacity to complete proposed projects and adjusted plans as appropriate. Mayor Jadwin stated that the city conducted four to five meetings during the budget cycle beginning in July to evaluate departmental plans and capacity. She noted that staff sometimes required departments to remove projects from their plans. She emphasized that projects often encountered unexpected complications or staffing changes that affected timelines and required adjustments.

Director Bury continued the presentation by reviewing the Capital Improvement Fund. She reported that revenue trends mirrored those of the other funds, with income tax performing similarly. She stated that expenditures totaled approximately \$43.4 million, representing a 92 percent increase, largely attributable to work at 825 Tech Center Drive.

She explained that the city used approximately \$32 million of fund balance, primarily bond proceeds, and ended the year with approximately \$18 million in encumbrances and \$16 million in unreserved fund balance. Director Bury summarized project expenditures, noting that \$45.9 million spent across all funds, with approximately \$30 million in outstanding encumbrances. She then provided a breakdown by fund, identifying the funds involved in the \$45.9 million total and the associated project types.

Director Bury next reviewed income tax trends and stated that net profits came in slightly higher than anticipated. She reported that the city originally projected a 5 percent increase in withholding and maintained that projection, although fourth-quarter results reflected a slight decrease of approximately 1 percent, possibly due to the timing of new businesses coming online late in 2024. She explained that net profit fluctuations could result from businesses carrying forward losses for up to five years or changing operational models, making precise forecasting difficult. She noted that several large individual earners contributed to the results and stated that the city would evaluate sustainability after the first quarter of 2026. She emphasized that staff based income tax projections solely on withholding because it provided the most predictable measure of revenue, given known business activity. She stated that the city planned for a 4 to 5 percent increase heading into 2026.

Director Bury then addressed investments and reported a 2 percent decrease in interest revenue compared to the prior year due to incremental rate reductions, including a quarter-percent reduction in December 2025. She stated that inflation remained at 2.7 percent and that no immediate rate cuts were indicated, although one or two reductions could occur in 2026, depending on inflation and labor market conditions. In conclusion, Director Bury stated that inflation trends remained largely unchanged and reiterated the recent minor rate decrease. She noted that federal policy could impact the city, including tariffs that could increase the cost of doing business. She also referenced ongoing discussions regarding property tax reform, including a petition to eliminate property taxes, and stated that current legislation appeared to focus more on schools. She reported that the city was shifting to implementing the Our Gahanna strategic plan and continued to experience economic growth in the area.

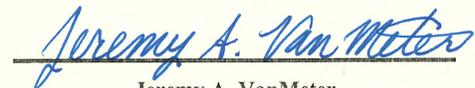
Councilmember Bowers asked whether the division of the 1.5 percent and 1 percent income tax rates reflected pre-Issue 12 and post-Issue 12 allocations. Director Bury clarified that 1.5 percent of the income tax went to the General Fund and that 1 percent was distributed among the three special revenue funds and the Capital Improvement Fund.

Councilmember Bowers asked why the rates grew at different levels. Director Bury explained that some older tax items, such as delinquent payments, remained subject only to the 1.5 percent rate. She stated that newer collections applied differently and that, over time, the allocations would align more closely. She noted that while one might expect a 60-40 split, actual distributions reflected a 61-39 split because older collections continued to move through the system.

Chairman Renner thanked Director Bury and, hearing no further questions, concluded the Finance Committee meeting.

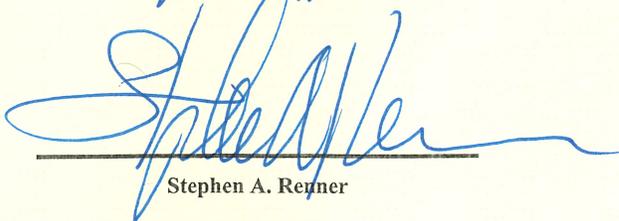
C. ADJOURNMENT:

With no further business before the Finance Committee, the Chair adjourned the meeting at 8:34 p.m.



Jeremy A. VanMeter
Clerk of Council

APPROVED by the Finance Committee, this
2nd day of *March* 2026.


Stephen A. Renner