

# 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*

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Monday, May 12, 2025

City Hall, Council Chambers

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Immediately following Committee of the Whole at 7:00 PM on May 12, 2025

**A. CALL TO ORDER:**

*Councilmember Stephen A. Renner, Chair, called the meeting to order at 8:48 p.m. The agenda was published on May 9, 2025. All members were present for the meeting. There were no additions or corrections to the agenda.*

**B. DISCUSSIONS:**

**1. FY 2025 Quarter 1 Financial Report**

[2025-0101](#)

FY 2025 Quarter 1 Financial Report to Council 5.12.2025

Joann Bury, Director of Finance, began her presentation, noting the agenda would follow the typical format utilized by staff in the past. Director Bury shared the report would cover the General Fund and all special funds with a summary of the Capital Improvement Plan, income tax trends through the end of the quarter, and investments, concluding with Q1 results.

**General Fund**

First, Director Bury reported on the General Fund revenue, expenditures, and fund balance. Director Bury explained that revenue is tracking at 25% of the budgeted annual revenue, aligning with expectations. Director Bury noted that property tax collections, typically received in March, were delayed slightly and will post in April of 2025, similar to 2024. "Other Revenue" category saw a large increase due to a dividend distribution from the Central Ohio Health Consortium (COHCC) and a real estate tax refund related to the 825 Tech Center property.

Next, Director Bury reported on expenditures, explaining they are slightly



below 25% of budgeted expenses, but tracking as anticipated. Director Bury described the year-over-year increase of 26% driven by several factors, including the capital outlay for the 825 Tech Center, expected salary and benefits increases from wage adjustments and new positions, and fewer staff vacancies compared to Q1 2024, resulting in higher staffing costs.

Director Bury reviewed Gahanna's fund balance. Director Bury explained no interfund transfers transpired at that time, elaborating those will occur after real estate tax revenues are posted in the Second Quarter (Q2). Director Bury shared \$894,000 were added to the fund balance, which now totals approximately \$43 million, including: \$14.7 million encumbered, \$9.1 million reserved for emergencies (including a \$650,000 increase), and an unreserved fund balance of \$19.2 million, or roughly 7 months of operational coverage.

President Bowers asked Director Bury whether the presentation would include aggregated financial reporting only or also provide more detailed information by department. Director Bury responded that the presentation would focus on aggregated data, noting that more detailed departmental information was provided to the Council to offer context for the overall financial status. President Bowers then followed up with a question referencing an inquiry she made after the 2024 year-end finance report. At that time, staff reported that the Public Service Department spent significantly below its allocated budget. Considering that, President Bowers inquired about the Public Service Department's budget status for the First Quarter. Director Bury explained that she was currently addressing the General Fund but anticipated that the question would be answered during her following discussion of the special funds. She clarified that the Public Service Fund includes the Engineering Department, which reported lower-than-expected expenditures. Director Bury added that the fund was performing a little better and that she would provide more details shortly. President Bowers acknowledged and thanked Director Bury for the clarification, and Director Bury then continued with her presentation.

### **Special Revenue Funds**

Director Bury presented an overview of Special Revenue Fund performance for the first quarter of 2025, comparing revenue and expenditures to the approved 2025 budget.

#### *Revenue Overview:*

- Overall, special fund revenues are tracking as expected, reaching approximately 25% of the budgeted totals.
- Income tax allocations reflect planned adjustments based on anticipated annual spending, resulting in shifts in available funds for each department.

#### *Expenditure Review:*

- **Public Safety:** Expenditures are tracking appropriately, aligning with



budget expectations. Personnel costs reflect a 7% increase over the prior year, driven by known salary and benefit adjustments as well as the addition of a fourth School Resource Officer (SRO) in early 2024. Contracted services costs have also increased significantly, reflecting the addition of a mental health liaison in late 2024, contributing to a year-to-date fund balance increase of \$256,000 and an unreserved fund balance of \$466,000.

- **Parks and Recreation:** Revenue is performing as expected, with income tax allocations slightly higher than prior periods. Charges for services, including camp registrations and pool memberships, have increased by 12% compared to the first quarter of 2024. Expenditures reflect the addition of staff positions and related salary increases, consistent with budget forecasts.
- **Public Service:** While personnel costs remain lower than budgeted due to ongoing vacancies, the department is ramping up project work, including code updates and the thoroughfare plan. Contracted services costs have increased to \$33,000 in Q1 2025, nearly 500% compared to Q1 2024. The unreserved fund balance stands at approximately \$1.8 million.

#### **Capital Improvement Plan (CIP)**

Director Bury reviewed the Capital Improvement Plan (CIP), stating the revenue is tracking as expected. Director Bury communicated that there was currently no grant revenue in 2025, contrasting that with Q1 2024 which included a grant for Cherry Bottom stabilization. She elaborated that 19% of budgeted expenses are spent, mostly on carryover from 2024 projects. Director Bury shared there were no transfers in Q1 and debt service transfers expected in Q2. Director Bury explained that the fund balance decreased by \$8.9 million to \$57.8 million, including \$38.4 million reserved for projects and \$19.3 million unreserved.

#### **Income Tax Trends**

Director Bury reviewed Income Tax trends, describing an overall increase of 11% compared to Q1 2024. Director Bury described withholding taxes as stable and on trend, elaborating that individual and net profit filings were higher than usual. Director Bury explained that individual earnings spiked, possibly due to a few high-income filers, which staff are monitoring. She summarized that net profits are up across most businesses, possibly reflecting organic growth or expiration of previously carried-forward losses.

#### **Investments**

Director Bury reviewed investment statuses, first describing that 98.5% of City of Gahanna funds were in money markets, State Treasury Asset Reserve (STAR) Ohio, or government bonds. Director Bury noted investment income is 22% of projected total, tracking appropriately. She noted a slight



3% decrease from the prior quarter due to late Fourth Quarter (Q4) 2024 reductions. Meanwhile, the Federal Reserve did not announce any 2025 rate changes as of Q1.

### Conclusion

Director Bury concluded her report providing a summary to the Council on Gahanna's financial status, including the projected outlook. Director Bury explained that inflation decreased from 2.9% to 2.4%, demonstrating a positive trend. Director Bury maintained that the fiscal outlook is cautious due to external factors, which include: pending federal policy changes (such as tariffs, Medicare funding adjustments), the loss of certain federal grants and upcoming State of Ohio Biennial Budget (targeted for July 1, 2025, approval). Director Bury explained that all of these factors could potentially impact revenue or service delivery costs; however, the current impact is uncertain. Director Bury advised a continued focus on *Our Gahanna Strategic Planning* to guide City of Gahanna priorities over the next five years. Director Bury ended her report on a positive note, conveying an anticipation for continued economic growth in Gahanna, pending external developments.

### Questions

Councilmember Michael Schnetzer inquired if Director Bury anticipated any impacts or noted potential concerns or derailments from state or federal policies in 2025 or 2026. Director Bury expressed uncertainty about how state-level decisions, such as increased business costs from tariffs, potential changes to Medicare, and ongoing discussions around school funding and property tax reform, might impact local government funding. She noted that while these issues could shift budget priorities at the state level, it is unclear if or when such changes will trickle down to local governments. As a result, potential impacts in 2025 remain unpredictable in both scope and timing. Mr. Schnetzer confirmed with Director Bury that any such items that come up will be brought before the Council in these quarterly Finance Committee meetings. Director Bury elaborated, affirming staff is monitoring the situation, including Ohio Municipal League (OML) as it develops and will respond appropriately. Councilmember Schnetzer thanked Director Bury, noting his shared sensitivity with her concerns regarding possible Medicare changes, describing them as typically the second most significant expenditure for state governments, a major shared budget item for state and federal governments.

## 2. Finance Department Update

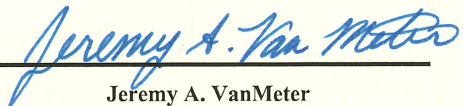
Director Bury provided a brief update on the Finance Department, describing her team, which includes herself, a finance manager, a payroll analyst, two finance analysts, and a management analyst. She reviewed the department's core responsibilities and summarized key operational data. In 2024, the department processed 26 payroll cycles totaling 8,051 checks, or



about 309 per cycle. On the accounts payable side, they paid 10,556 invoices, averaging 203 per week. They handled 1,688 credit card transactions, approximately 141 per month, and processed 6,468 purchase orders, or about 25 per day. Accounts receivable included 36,352 individual receipt transactions, averaging 140 per day. She noted that the department also manages banking and investment functions, including reconciling the City of Gahanna's three bank accounts, working with the investment advisor, reconciling and liquidating investments as needed for cash flow, and managing the City's debt portfolio, which includes six bond issuances and two Ohio Public Works Commission (OPWC) loans. Additional responsibilities include preparing budget books, quarterly and ad hoc financial reports, maintaining internal controls, managing Council-approved appropriations, coordinating the annual audit, and providing ongoing customer service. Director Bury highlighted Gahanna's Aa1 bond rating with Moody's and continued progress on the Capital Improvement Plan implementation processes. Director Bury noted current efforts to review internal operations for improvement. She also shared that the department is conducting a capital asset inventory and is exploring options for integrating that process into the accounting system.

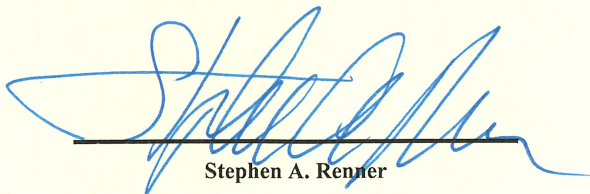
**C. ADJOURNMENT:**

*With no further business before the Finance Committee, the Chair adjourned the meeting at 9:10 p.m.*



Jeremy A. VanMeter  
Clerk of Council

APPROVED by the Finance Committee, this  
*19<sup>th</sup>* day of *May* 2025.

  
Stephen A. Renner