



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, December 8, 2025

City Hall, Council Chambers

Immediately following Committee of the Whole at 7:00 PM on December 8, 2025

A. CALL TO ORDER:

Councilmember Stephen A. Renner, Chair, called the meeting to order at 8:39 p.m. The agenda was published on Friday, December 5, 2025. All members were present for the meeting. There were no additions or corrections to the agenda.

B. DISCUSSIONS:

1. FY 2025 Quarter 3 Financial Report

[2025-0254](#)

FY 2025 Quarter 3 Financial Report

Director of Finance Joann Bury delivered the quarterly financial report, stating that, as with every quarter, she would review the General Fund, each fund receiving income tax revenue, a brief summary of the Capital Improvement Plan, income tax trends through the end of the quarter, investment performance, and a conclusion based on third-quarter results. She began with General Fund revenues, reporting that the city collected 84 percent of planned revenue and saw an 11 percent overall increase. She noted that income tax performance would be discussed later in the report. She reminded City Council of earlier discussions about property tax estimates from the county auditor and pointed out that third-quarter collections reached about 88 percent of the estimate, which typically ranged between 90 and 100 percent. She said this discrepancy was why staff reduced the estimate for the 2026 budget. She also noted a 3 percent decrease in interest earnings due to federal interest rate reductions affecting maturing investments and reinvestment rates.

Director Bury then reviewed General Fund expenditures, which were at 58 percent of planned expenditures and showed a 28 percent increase. She said most of that increase came from contract services, including the \$5 million allocated to the Community Improvement Corporation of Gahanna for Creekside redevelopment. She added that salaries and benefits increased as projected.

Director Bury next reviewed the fund balance impact through the third quarter. She reported that the city added approximately \$2.9 million to fund balance, ending at about \$45 million. She said \$8.6 million was reserved for encumbrances and \$9.1 million remained in the emergency reserve, leaving approximately \$27.3 million, or roughly nine months of operating expenses. She noted that this figure included the one-time \$5 million allocation; removing that amount equated to about ten months of operating expenses. She asked if there were questions. None were raised.

Director Bury highlighted the three special revenue funds receiving income tax revenue, comparing actuals to the 2025 budget. She said revenues were where staff expected them to be. She noted that expenditures in Public Service were slightly lower because some contracts and projects had not yet begun. Parks and Recreation expenditures aligned with expectations, as the third quarter marked the end of their programming season. Public Safety expenditures decreased due to changes in how the mental health liaison program was handled. Director Bury compared 2025 performance to 2024 and reported similar revenue trends, with most funds showing increased revenue except Public Service, which showed a slight decline. She said Public Safety expenditures increased by about 11 percent due to contract services, which would shift to salaries and benefits beginning in 2026. She said Parks and Recreation expenditures increased by 14 percent, consistent with their programming, and Public Service showed a 31 percent increase primarily due to contract activity as projects moved forward, along with a slight increase in salaries and benefits.

Director Bury moved on to the Capital Improvement Fund. She reported that revenues reached 80 percent of the planned receipts with a 10 percent increase, primarily from income tax performance. She said capital outlay expenditures increased significantly due to the 825 Tech Center Drive project and related work underway. She stated that the fund balance was approximately \$40.6 million, with \$27 million reserved for encumbrances as projects continued into 2026. Director Bury provided a listing of project activity, reporting \$36.2 million in actual capital outlay and approximately \$35 million in encumbrances across all funds. She said most spending occurred in the Capital Improvement Fund, which aligned with expectations.

Next, Director Bury reviewed income tax trends. She said withholding trended close to projections at about a 5 percent increase. She noted continued spikes in individual and net-profit filings and said staff would monitor whether those trends continued or represented anomalies. She said net-profit returns were difficult to assess and may reflect five-year losses rolling off, generalized growth, or both. She also reviewed the city's investment portfolio, noting that most funds were invested in State Treasury Asset Reserve of Ohio ("STAR Ohio") in accordance with the investment policy. She said STAR Ohio earned about 4.4 percent through the third quarter and the city's overall portfolio earned slightly above 4 percent. She noted a recent 25-basis-point reduction by the Federal Reserve in October 2025, and anticipated another reduction in December 2025, which would continue lowering investment earnings.

In her conclusion, Director Bury said inflation remained relatively unchanged, which contributed to federal caution about rate reductions. She said federal policy continued to carry potential impacts, and staff were monitoring those developments. She also noted ongoing property tax reform efforts in the legislature, currently focused on schools but likely to expand. She referenced City Council's approval of the Our Gahanna Strategic Plan and said its direction would shape the coming years. She stated that staff expected continued growth for Gahanna and the central Ohio region. She asked if there were any questions. No questions were asked.

2. FY 2026 General Budget Questions & Amended Budget Proposal

[ORD-0049-2025](#) AN ORDINANCE ADOPTING APPROPRIATIONS FOR CURRENT EXPENSES AND OTHER EXPENDITURES OF THE CITY OF GAHANNA DURING THE FISCAL YEAR 2026

Director of Finance Joann Bury presented the final item, which consisted of several minor changes to the 2026 appropriations. She said City Council received the list of adjustments, which were similar to the annual updates she typically provided before budget adoption. She stated that most adjustments related to salaries and benefits, with a few changes to the Capital Improvement Plan connected to the street rebuild program and a debt service correction for the Ohio Public Works Commission (OPWC) loan. She offered to answer questions.

President Bowers asked for clarification regarding the street rebuild adjustments because they involved a significant amount.

Senior Director Kevin Schultz explained that a few months earlier, Mr. Komlanc discussed modifying the resolutions related to the 2026 Street Rebuild Program. He said those changes required adjusting appropriations.

He stated that funds previously allocated for waterline replacement on certain streets were removed because that work was no longer part of the updated resolution. He said there was also a small increase in stormwater funding. He said the adjustments reduced the amount of waterline work planned for subsequent years so that funds would not remain tied up in 2026 and could instead be available for other projects. Director Bury added that the changes included a \$400,000 increase to the Capital Improvement Fund, a \$125,000 increase to stormwater, and a reduction of approximately \$1.8 million in the Water Fund as project details were finalized for 2026. Director Schultz stated that part of the change involved adding pre-work for Hamilton Road sidewalks and concrete repairs that the State of Ohio would not complete during its urban paving program. He also referenced the large West Johnstown Road project currently under design, which required significant staffing resources.

President Bowers apologized for needing additional clarification. She asked whether the positive numbers shown on the adjustment sheet represented reductions in the budget and increases in fund balance. Director Bury explained that positive numbers represented increases to appropriations, while bracketed numbers reflected reductions. President Bowers asked whether the negative \$1.8 million adjustment in the Water Fund corresponded to those changes. Director Bury confirmed that it did. Senior Director Schultz added that the other two funds increased in appropriation. President Bowers asked whether the adjustments were connected to shifting from an anticipated street maintenance program to Hamilton Road and Granville corridor work related to a state grant, and whether she was linking the correct legislative items. Senior Director Schultz said the city completed two actions: adding concrete sidewalk and Americans with Disabilities Act (ADA) ramp work on Hamilton Road and adjusting the 2026 Street Rebuild Program. He said the rebuild program originally included extensive waterline work, which was reduced. He said that reduced the need for the \$1.8 million Water Fund allocation. He added that stormwater and capital appropriations needed to increase because of the streets selected for the 2026 program, including Hines Road from McCutcheon Road to the corporate limit, which required substantial stormwater work. He said the Capital Fund needed additional appropriation to support that work. President Bowers thanked staff for the clarification.

Recommendation: Second Reading/Adoption with Amendment for Substitute EXHIBIT A on Regular Agenda on 12/15/2025.

C. ADJOURNMENT:

With no further business before the Finance Committee, the Chair adjourned the meeting at 8:54 p.m.

Jeremy A. VanMeter
Clerk of Council

*APPROVED by the Finance Committee, this
day of 2025.*

Stephen A. Renner