



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, August 25, 2025

City Hall, Council Chambers

Immediately following Committee of the Whole at 7:00 PM on August 25, 2025

A. CALL TO ORDER:

Councilmember Stephen A. Renner, Chair, called the meeting to order at 7:57 p.m. The agenda was published on August 22, 2025. All members were present for the meeting. There were no additions or corrections to the agenda.

B. DISCUSSIONS:

[2025-0167](#)

FY 2025 Quarter 2 Financial Report

Director of Finance Joann Bury reviewed the quarter two financial results for the General Fund and all funds that receive income tax dollars. She reported that General Fund revenue reached approximately 56 percent of the planned amount, which she characterized as on target for the end of the second quarter, and that revenue reflected a roughly 12 percent increase driven by income taxes, investment income, and other items, which she noted included consortium dividend shares and receipts of real estate exemption reimbursements. She reported that expenditures totaled about 38 percent of planned spending and, when encumbrances were included, equaled approximately 64 percent. She explained that many expenditures sat on current purchase orders to be paid later in the year. She said expenditures showed a roughly 20 percent increase related to 825 Tech Center Drive expenses to date and planned increases in salaries and benefits along with recent hirings and filled vacancies.

President Bowers observed the report's encumbrance levels and asked whether Director Bury anticipated that the larger departmental encumbrances would result in work and expenditures by the end of the third or fourth quarter. Director Bury replied that the City of Gahanna's new procurement policy required departments to obtain quotes or follow a bid process before opening a purchase order and to run a required RFP process for professional services, stating that departments had to demonstrate that they completed

that procurement work and that staff anticipated spending those encumbered funds before year end.

Director Bury reported on fund balance, special revenue funds, capital projects, income tax trends, investments, and overall conclusions through the end of the second quarter. She stated that the City of Gahanna added approximately \$3.4 million to fund balance, bringing the total to about \$45.5 million. She reported \$11.6 million in encumbrances, noting that a large portion related to the 825 Tech Center Drive purchase orders. She reported a \$9.1 million emergency reserve and approximately \$24.8 million in unreserved fund balance, which she characterized as about ten months' worth of operating reserves compared with the two-month minimum required by policy. Bury summarized the three special revenue funds and said revenues and expenditures tracked about where they would be expected at this point in the year. She reported that Public Service lagged on some projects and on salaries and benefits as staffing continued, and she said Parks and Recreation exceeded budgeted charges for services, particularly camps and pools. She noted slight, planned dips in fund balance across the three funds except for Parks and Recreation, where fund balance increased.

Director Bury reported that capital account expenditures equaled about 35 percent of plan, and that when encumbrances were included capital activity equaled roughly 92 percent of plan. She said capital revenues tracked similarly to the General Fund at about 54 percent and that income tax growth contributed a 13 percent increase. She reported approximately \$25.5 million in actual capital expenditures through the second quarter and about \$45 million on encumbrances, and she noted that the majority of capital spending came from the Capital Improvement Fund.

On income tax trends, Director Bury reported a roughly 10 percent increase over 2024 and said withholding levels aligned with expectations for local growth. She said individual and net profit tax collections showed increases and that new large earners appeared on the reports. She said staff would continue to monitor whether those increases represented an anomaly or a continuing trend.

Vice President Weaver asked whether recent letters from RITA to delinquent filers would appear in these results. Bury explained that Gahanna participates in mandatory filing and that nonfilers do not necessarily owe tax, many may qualify for credits or report only retirement income. She said she would contact RITA for the next quarterly report to determine whether nonfiling generated additional revenue and agreed to follow up. Weaver thanked her and asked that the City of Gahanna increase communication to residents.

Councilmember McGregor asked how new residents and apartment tenants would learn about filing requirements. Bury said the City of Gahanna website included tax information and links to RITA. Mayor Jadwin added that the administration planned new resident packets to distribute through realtors and that staff would work with property management companies for multifamily units to notify new tenants.

Director Bury reviewed investments and reported State Treasury Asset Reserve of Ohio (STAR Ohio) yielded about 4.25 percent and the City of Gahanna's investment portfolio yielded just over 4 percent. She said analysts had not identified timing for potential rate reductions but that the City of Gahanna expected investment income to meet projections. In conclusion, Ms. Bury noted a slight decline in inflation to 2.7 percent, referenced the state biennium budget and the veto of controversial property tax items, and observed that property tax remained a hot topic. She said the City of Gahanna expected a modest increase, estimated to be under \$50,000, in local government funding similar to the prior year. Bury reminded the body that the Our Gahanna strategic plan reveal was scheduled for Creekside the next day. She said staff continued to anticipate continued growth in the area.

C. ADJOURNMENT:

With no further business before the Finance Committee, the Chair adjourned the meeting at 8:11 p.m.

Jeremy A. VanMeter
Clerk of Council

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

Stephen A. Renner