



# City of Gahanna

## Meeting Minutes

### Finance Committee

200 South Hamilton Road  
Gahanna, Ohio 43230

*Michael Schnetzer, Chair*  
*Karen J. Angelou*  
*Brian D. Larick*  
*Jamie Leeseberg*  
*Nancy R. McGregor*  
*Brian Metzbower*  
*Stephen A. Renner*

*Kimberly Banning, Clerk of Council*

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Monday, November 13, 2017

Council Committee Room

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#### Immediately Following Committee of the Whole

#### CALL TO ORDER

Chair Schnetzer called the meeting to order at 8:17 p.m.

**Present** 7 - Michael Schnetzer, Stephen A. Renner, Nancy R. McGregor, Karen J. Angelou, Brian D. Larick, Brian Metzbower, and Jamie Leeseberg

#### UPDATE FROM THE DIRECTOR OF FINANCE

[2017-0240](#)

#### Q3 REPORT TO COUNCIL

Bury reviewed the Q3 report; one revenue down due to journal entry; should smooth out; ticket revenue down; general fund we are at 60% planned; lower than you expect for the third quarter; we are 4% increase mainly due to salaries and benefits which we planned for; fund balance decreased; page 4 of the report, did research to look at what occurred to income tax; in 2015 there was a large lottery winner that sold their business; small decrease of \$2,000; focused on top 3 withholders; they increased; could be a number of economic variables; talked with our investment advisor; nationwide wages are bumping up; we are increasing in non-employment; too early to see what is causing the variables; looking at tight funding going into 2018; Larick asked where we see end of year; Bury said will use \$1.1 million in fund balance; will be 1% below projection; have \$1 million in surplus; Larick said expenditures were down last year; Bury said will be less in revenue than planned; ended 80% planned last year and heading in that same direction; bringing less revenue, spending less, but not enough to land where we had in previous years; said can look at expenditures encumbered; page 2, this is before asking departments to close encumbered items; Larick

asked if there is a better way to handle this and look at these numbers; Bury said bringing our projection down based on looking at expenditures in the past; Schnetzer asked about the top 3 withholders; are those all businesses; Bury said all businesses; Schnetzer said bond proceeds, have those all been expended; Bury said should be by the end of this year; we are close.

**\*2018 Budget Books provided to City Council**

**ADJOURNMENT**

8:29 p.m.