



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

Monday, April 23, 2018

Council Committee Room

Immediately Following Committee of the Whole

CALL TO ORDER

Chair Schnetzer called the meeting to order at 8:26 p.m.

**Larick arrived at 8:49 p.m.*

1. Q1 REPORT FROM THE DIRECTOR OF FINANCE

[2018-0093](#)

Finance 2018 Q1 Report to Council

Bury reviewed attached report; said nothing unusual on first quarter; up 13%; basic all revenue sources; was a settlement paid in 2017, will not have that each year; income tax - up \$300K from last year; large increase from individual piece; have call in to RITA; looked at 12 month trailing; economist group looking at potential recession; everything is slowing and weakening; seeing revenue going up but also are expenditures; Schnetzer asked about page 5, asking for more information from RITA regarding withholdings; are we adding to headcount or raises; Bury said they do not capture headcount; could be just increasing wages; Schnetzer said trends regarding to recession are on point.

2. INVESTMENT POLICY DISCUSSION ITEM

[2018-0094](#)

Investment Policy Discussion Item Documents

Bury said has meeting with New Albany capital partnerships Thursday; want to look at changes and improved investments; due in July for an update; will begin to draft those changes from ORC; Schnetzer said we

have various policies in place that are scheduled for review every 5 years; Bury said will focus on investment policy at this time; will schedule something for Debt Policy; Schnetzer said to take to them - variable rate was not expressly prohibited; preference would outline fixed rate only debt; no balloon payments; would like tighter language on developer back-end; addressed loosely in policy.

3. 2019 BUDGET DISCUSSION

- Economic Development Revenue Model

Jones said their department tries to follow Economic Development Strategy adopted in 2015; as budget process proceeds, able to tell Finance if a project is able to be finished in the next year; example is Reliant Capital; started in 2015; finalized in 2017; lag of these variables; we run project reports weekly; 3-5 projects is what we have typically been able to see; challenging to do this for vacated properties; tracking who moves into vacant space; Schnetzer asked about estimate handed to Finance, is that median analysis or project level; Jones said sometimes it is both; new projects are easier with building permits, etc.; have more occupant information; Leeseberg clarified lead time; Schnetzer asked estimate for 2019 right now; Jones said aware of the projects that have made progress in pipeline, anticipate 2 new commercial structure, new office, and one industrial; does not know specifically about size.

- Capital Maintenance items included in the SOM

Schnetzer said deferral caught his attention; asked for a refresher on the SOM; what goes into that model; Bury said SOM was created in 2016; broke apart capital from new improvement and separated from items we need to upkeep every year; with fleet replacement, they rate all equipment to know when they need replaced; Schnetzer asked if those annual appropriations flow to a specific account or bucket; Bury said a lot of that comes out of capital improvement; we have a project module in accounting system; Franey explained the ongoing equipment appropriation process; smoothed out the ask; Metzbower said pools were implemented in SOM; how does something make its way into the SOM; Bury said it is those things that are going to be operations; pools were out because there was a time we debated keeping the pools; moving into 2018, heard that it is part of basic operations; Schnetzer said SOM is perhaps retrofitted; Bury said that is accurate; Schnetzer asked what happened to bridge; Priestas said saw funding constraint;

received grant to offset loss; were able to make up for it; would not recommend it; Schnetzer asked about broad categories in SOM; Barr said parking lot asphalts in parks, trails, playgrounds; Franey said flooring for city buildings; Priestas said streets, bridges, sanitary sewer replacements; Leeseberg asked about maintenance for water lines; Priestas said in the process of developing an asset management program.

[2018-0073](#)

2019 Budget Discussion Documents

ADJOURNMENT

9:04 p.m.