



TO: Gahanna City Council
Clerk of Council

FROM: Joann Bury, Director of Finance
Miranda Vollmer, Sr. Director of Administrative Services
Mayor Laurie A. Jadwin

Cc: Raymond J. Mularski, Esq., City Attorney

DATE: July 26, 2023

SUBJECT: Dept. of Finance - Request for Council Action (July 31, 2023 COTW Meeting)

ACTION ITEMS

ACTION ITEM #1: Developer Escrow Transfer and Supplemental Appropriation

The City collects various fees on projects to ensure project completion and that inspections are performed to the City's standards. Once the City closes the project, any amounts remaining that were not needed for project monitoring and inspections are returned to the developer.

In 2017, an analysis was performed of the balance within the Developer Escrow Fund to determine if there were any amounts due to the City for past projects. It was determined that \$360,000 was due back to the City's General Fund to reconcile the Fund. Since 2017, an additional escrow amount related to driveways and sidewalks was identified; however, this was not included as part of the original analysis. This resulted in more funds being transferred in 2017 than should have been. To ensure proper funding for all payments related to amounts collected and held in escrow, the driveway and sidewalk portion in the amount of \$35,232 needs to be transferred back from the General Fund to the Developer Escrow Fund.

There are also additional appropriations required for the Developer Escrow Fund, as collections have exceeded expectations. A supplemental appropriation is respectfully requested from the General Fund 1010 unappropriated unencumbered balance in the amount of \$35,232 to transfer funds to Developers Escrow Fund and \$250,000 from the Developer's Escrow Fund 8600 unappropriated unencumbered balance for the cost of project monitoring and inspections.

Requested Legislation and Funding

Legislation Needed:	Ordinance
Emergency/Waiver:	Waiver
Vendor Name:	N/A
Vendor Address:	N/A
Already Appropriated:	N/A
Supplemental/Transfer:	
101.06.000.5900 – General Fund Transfer Out	\$35,232
860.11.000.5205 – Developer Escrow Contract Services	\$250,000