



CITY OF GAHANNA  
DEPARTMENT OF FINANCE

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To: Tom Kneeland  
Members of Council  
City Attorney

From: Joann Bury  
Director of Finance

Date: April 22, 2019

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Department of Finance Action Items:

Request an Ordinance for Supplemental Appropriations:

The first real estate settlement was received in March. There were two TIFs that began producing, Johnstown Rd and North Triangle. We do not budget for County Auditor and Treasurer Fees until the TIFs begin to produce because of the uncertainty of when the state approval will occur and the County begins collecting the PILOT payments. We also did not budget enough for some of the other TIF districts' and/or the first settlement used more than ½ of the budget. Basically more was received than estimated which in turn increases the fees. I am respectfully requesting a supplemental appropriation for the following TIF accounts from the unappropriated/unencumbered balance of the TIF Fund 2240:

Account	Description	Supplemental Appropriation
224.11.010.5210	Eastgate Triangle Professional Services	\$600
224.11.020.5210	Eastgate Pizutti Professional Services	\$1,740
224.11.040.5210	West Gahanna Professional Services	\$1,940
224.11.070.5210	Hamilton Rd Professional Services	\$3,600
224.11.080.5210	Central Park Professional Services	\$3,040
224.11.090.5210	North Triangle Professional Services	\$2,000
224.11.100.5210	Johnstown Rd Professional Services	\$3,800

Request an Ordinance to Allow the Mayor to Sign a Contract with RedTree Investment Advisors:

New Albany Capital Partners, our current investment advisor, is merging with the RedTree Investment Group. There will be no disruption to our current investments or the trustee, US Bank, who is currently holding our investments on our behalf. However, a new investment advisor contract does need to be initiated. RedTree is providing the same fee structure as what we currently have with New Albany

Capital Partners. I am respectfully requesting an Ordinance to authorize the Mayor to sign the agreement with RedTree Investment Group for investment advisor services.