



City of Gahanna

Meeting Minutes

Finance Committee

200 South Hamilton Road
Gahanna, Ohio 43230

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

Kimberly Banning, CMC, Clerk of Council

Monday, August 22, 2016

Council Committee Rooms

Immediately Following Committee of the Whole

CALL TO ORDER

Chair Schnetzer called the meeting to order at 7:44 p.m.

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

DISCUSSION ITEM FROM THE DIRECTOR OF FINANCE:

1. Q2 Financial Report

Bury said nothing unusual to report; revenues are trending 9% higher than expected; at about an 8% increase; most recognized in the first quarter; will use 1.8 million of general fund; spending within our means; moving forward, will make sure we keep a good balance; Larick confirmed that includes any supplementals; Bury said yes, is all current; Schnetzer asked if RITA is working on income taxes being 8% higher than estimated; pleased with the conservative budgeting numbers; is that more filings or several combinations; Bury said probably combinations; chart on page 3, has dropped down; due to initial and timely filing; brought in a lot of revenue; Schnetzer asked if anticipate it leveling off; Bury said yes that is her assumption.

[2016-0265](#)

Q2 Financial Update

ADJOURNMENT

7:48 p.m.

Kayla Holbrook, Reporting