



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, November 13, 2017

Council Committee Room

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.