



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, June 11, 2018

Council Committee Room

Immediately Following Committee of the Whole

CALL TO ORDER

Chair Schnetzer called the meeting to order at 7:21 p.m.

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

City of Gahanna, 20 year Financial Projection

2018-0128

20 year projection

Bury reviewed attached 20-year projection presentation. Jones explained the analysis he did regarding development. Metzbower about per year; Bury said only looked at 20 year view; can go back and look at it that way; Leeseberg said glad a recession is built-in; understands we are closer than we all want to think; Schnetzer asked for more detail on pension details; percentages are based on board's legislative actions; do not see percentage changing but see a change in how they provide healthcare; Schnetzer said Ohio is relatively well-off regarding pensions but we are not far off from taking a dip; Angelou said MORPC just got their audit back; will start showing this side of it; Bury said we are self-insured for worker's comp; just reduced that to 1.5%; Leeseberg asked about bargaining units; Bury explained everyone is on consortium now; Angelou asked about our investments; Bury explained the investment earnings; Larick asked current return; Bury said at around 1.7%; likely around 4-5% pre-recession; Larick asked Jones about his development analysis; Jones explained but could do more calculations to get those; Angelou asked the class rankings for buildings; Jones explained; see a need to bring new space to bring all bars up; we have

not added a new, non-medical, class A in a while; Larick clarified further; Schnetzer said this is more operating than capital; Angelou explained that a lot of this is recent development in Parks and after that, it will just be maintenance, so the numbers are slightly skewed by that; we believe parks are important and we are getting grants for them; Schnetzer asked what it takes to make this balance; give up or collect; what can we give up; unreduced SOM was just around \$5 million but that was not maintaining everything; next is something not needed for safety; Parks & Rec. comes to that; Larick asked about recreation alone costs; Barr said 1.5-2; revenue is brought in about 60%; Schnetzer asked what \$1 million in payroll looks like; Bury said depends on level of employment; 25 people; we have 358 total including all; Schnetzer said 10% reduction for staff members; Schnetzer asked if anyone had any objections to the inputs and data reviewed; Council had no objection; Metzbower asked if this data has been verified by a 3rd party; Bury said no, but the data is available; Schnetzer said would like to see how operating side comes into play. 3 takeaways for next meeting - this model as is, graphically, without additional inputs; add in new capital (extension, complete BWT); run 3rd time with a layer of new revenue and whatever it takes to close the gap; version a, b, and c.

ADJOURNMENT

8:30 p.m.