

Village of Sheffield

Finance Meeting
Monday, Jan. 25, 2020 at 6:30 PM
Timothy J. Pelcic,
Fiscal Officer



Finance & Insurance Committee Members

ROLL CALL:

Bob Markovich, Chairman

Daniel Ferror, Vice Chairman

Robert Yarber Jr., Secretary

Moment of Silence / Prayer

PLEDGE TO THE FLAG

**I PLEDGE ALLEGIANCE
TO THE FLAG OF THE
UNITED STATES OF
AMERICA, AND TO THE
REPUBLIC FOR WHICH IT
STANDS, ONE NATION,
UNDER GOD,
INDIVISIBLE, WITH
LIBERTY AND JUSTICE
FOR ALL.**



MINUTES

Finance Committee

[12/14/2020](#)

(Click on the link above)

Administrative (1)

- **12/31/2020 Financial Statement - FINAL**
 - [December 2020 Fund Report](#)
 - [December 2020 Revenue Report](#)
 - [December 2020 Expense Report](#)

(Click on the links above)

Administrative (2)

- **Budget Legislation Proposed**
 - None

Administrative (3)

- **COVID-19 Budget Impacts**
- Major revenue accounts are down a total of \$605,716 YTD thru December from the same period in 2019.
- Local Coronavirus Relief Fund (213) – (CARES Act funds) received approximately \$280,000
- BWC's board of directors voted for two proposed dividends equaling approximately 100% of the premiums employers paid in policy year 2019. This amounted to \$175,000 to Sheffield Village. Also proposed was an additional 5-billion-dollar rebate which we received in December in the amount of \$331,376.84. OBWC has also announced a 10% reduction in the 2021 premium.
- RITA news alert: “On July 2, 2020 the Buckeye Institute has filed a lawsuit against both the City of Columbus and the State of Ohio claiming that the state law allowing municipalities to continue to collect municipal income tax from employees working from home during the Governor's declaration of emergency was unconstitutional. We will keep our members apprised as this litigation progresses.” **NO NEW UPDATES REGARDING THIS LAWSUIT as of 12.10.2020.** RITA is still working on estimating the impact this could have to the Village.

Mayor's Report

- **Income Tax / Net Profits Tax**
- **Real Estate Tax**
- **School Resource Officer**
- **Bed Tax**
- **Rescue Fees**
- **Commercial Permits**
- **Fines & Costs**

Council Questions

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NEXT FINANCE MEETING



February 2021

Wk	Sun	Mon	Tue	Wed	Thu	Fri	Sat
1		1	2	3	4	5	6
2	7	8	9	10	11	12	13
3	14 <small>Valentine's Day</small>	15 <small>President's Day</small>	16	17	18	19	20
4	21	22	23	24	25	26	27
5	28						



ADJOURN

