

DRAFT

MINUTES

Sheffield Village **Finance** Meeting
Monday, January 25, 2021 at 6:30PM

FINANCE & INSURANCE COMMITTEE MEMBERS

Bob Markovich, Chairman
Daniel Forrer, Vice Chairman
Robert Yarber Jr., Secretary

OPEN AT 6:33 PM

ROLL CALL – All present

MOMENT OF SILENCE / PRAYER

PLEDGE TO THE FLAG

MINUTES

- Finance Committee meeting 12/14/2020.
 - Motion to approve – D. Forrer
2nd – B. Markovich
Motion carries 3-0

ADMINISTRATIVE

- 12/31/2020 Financial Statements - FINAL
- Budget Legislation - None
- 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
 - 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 1.25.2021.** RITA is still working on estimating the impact this could have to the Village.

Mayor's Report

- Income tax / net profit – Net profits were down \$67,000 in January as compared to January 2020
- Real estate taxes
- School resource officer

Mayor's Report cont.

- Bed tax
 - Rescue fees
 - Commercial permits
 - Fines and costs
-
- **Council Questions** – None

 - **B. Markovich** - Next finance meeting will be on 2/22/2021 @ 6:30

 - Motion to adjourn 6:47 PM– R. Yarber Jr.
2nd – D. Ferror
Motion carries 3-0

Approved _____

Timothy J. Pelcic, Fiscal Officer

John D. Hunter, Mayor