

## MINUTES

Sheffield Village **Finance** Meeting  
Monday, June 28, 2021, at 6:30PM

### FINANCE & INSURANCE COMMITTEE MEMBERS

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

### OPEN AT 6:36 PM

#### ROLL CALL:

Present – R. Yarber Jr, D. Forrer  
Absent – B. Markovich

### MOMENT OF SILENCE / PRAYER

### PLEDGE TO THE FLAG

### MINUTES

- **Finance Committee meeting 5.24.2021**  
Motion to approve – R. Yarber Jr.  
2<sup>nd</sup> – D. Forrer  
Motion carries 2-0

### ADMINISTRATIVE

- **5/31/2021 Financial Statements – FINAL (Approved at the 6/14/2021 Council Meeting)**
- **Budget Legislation –**  
2022 Budget, (Liars Budget) reviewed
- **COVID-19 Budget Impacts**
  - Major revenue accounts are up a total of \$219,731 YTD thru May from the same period in 2020.
  - Major revenue accounts are down a total of **(\$251,337)** YTD thru May from the same period in 2019.
  - American Rescue Plan Funds (ARP) was previously reported to be in the total amount of **\$863,084**. This amount was based on congressional estimates. The new estimated amount per the National League of Cities (NLC) is **\$461,114**. The first installment (50%) is anticipated to be received by 6/27/2021 and the following installment by 6/27/2022. Expenditures must be made by 12/31/2024. We are still awaiting final guidance from the U.S. Treasury and the Ohio Office of Budget and Management (OBM). This amount is based on initial Congressional estimates. We are still waiting for the US Treasury's final determination.

### Mayor's Report

#### Income Tax / Net Profit Tax:

- 2019 Net Profits = \$900,774.88
- 2020 Net Profits = \$512,878.76
- 2021 Net Profits = \$409,929.16 YTD thru 6/26/2021
- 2021 revenue was budgeted at \$4,544,665.21
- 2021 revenue projection is on target to be \$4,799,002.20

**Mayor's Report Continued:**

Real Estate Tax  
School Resource Officer  
Bed tax  
Rescue fees  
Commercial permits  
Fines and costs

- **R. Yarber Jr.** - Next finance meeting will be on 7/26/2021 @ 6:30 via zoom and in the council chambers.
- **Motion to adjourn 6:58 PM**– R. Yarber Jr.  
2<sup>nd</sup> – D. Ferror  
Motion carries 2-0

Approved \_\_\_\_\_

\_\_\_\_\_  
Timothy J. Pelcic, Fiscal Officer

\_\_\_\_\_  
John D. Hunter, Mayor