

Village of Sheffield

Finance Meeting
Monday, Dec. 14, 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](#)

[11/9/2020](#)

(Click on the link above)

Administrative (1)

- 10/31/2020 Financial Statement - FINAL
 - [November 2020 Fund Report](#)
 - [November 2020 Revenue Report](#)
 - [November 2020 Expense Report](#)

(Click on the links above)

Administrative (2)

- Budget Legislation
 - 12.14.2020 Proposed Legislation

Administrative (3)

- **COVID-19 Budget Impacts**
- Major revenue accounts are down a total of \$497,492 YTD thru November from the same period in 2019.
- Local Coronavirus Relief Fund (213) – (CARES Act funds) received approximately \$280,000
- Governor DeWine has proposed up to \$1.5 billion to Ohio Employers this fall. BWC's board of directors will vote on this proposal September 25. This proposed dividend equals approximately 100% of the premiums employers paid in policy year 2019. This would amount to be roughly \$85,000 to Sheffield Village. OBWC has also announced a 10% reduction in the 2021 premium. Also proposed was an additional 5 billion dollar rebate which we should receive in December which will amount to another \$330,000. This rebate has not yet been received.
- 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



January 2021

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1 <small>New Year's Day</small>	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18 <small>MLK Jr. Day</small>	19	20	21	22	23
24	25	26	27	28	29	30
31						

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ADJOURN

