

MINUTES

Sheffield Village **Finance** Meeting
Monday, June 22, 2020 at 6:30PM

FINANCE & INSURANCE COMMITTEE MEMBERS

Daniel Ferror, Robert Yarber Jr., Bob Markovich,

OPEN AT 6:31PM

ROLL CALL

Present: Robert Yarber Jr., Bob Markovich

Absent: Daniel Ferror (Due to work schedule)

MOMENT OF SILENCE / PRAYER

PLEDGE TO THE FLAG

MINUTES

- Finance Committee meeting 5/11/2020
 - Motion to approve – Robert Yarber Jr.,
2nd – Bob Markovich
 - Motion Carries 2-0

ADMINISTRATIVE

- 5/31/2020 Financial Statement - FINAL
- Budget Amendments:
 - Resolution 651 Exhibit A – Review of the 2021 Budget
 - Ordinance 2743 – Increase Appropriations for the NEW Local Coronavirus Relief Fund
- COVID-19 budget impact:
 - Resolution 652 – Affirming all funds receipted into the Local Coronavirus Relief Fund are only expended per Section 5001 of the CARES Act.
 - Income tax revenue is down \$383,000 YTD as of 5/31/2020 from the same period in 2019.
 - Rescue's fees are down \$32,000 YTD as of 5/31/2020 from the same period in 2019.
 - Fines and Costs are down \$21,000 YTD as of 5/31/2020 from the same period in 2019.
- Mayor's Report (Not presented as Mayor had to leave the meeting to start the Council meeting)
 - Income tax / net profit
 - Real estate taxes
 - School resource officer
 - Bed tax
 - Rescue fees
 - Commercial permits

Mayor's Report Cont.

- Fines and costs
- Council Questions
- Next Finance Meeting – Bob Markovich set the next meeting for 7/27/2020 @ 6:30PM via Zoom.com

ADJOURN

- Motion made to adjourn at 7:06PM by Robert Yarber Jr.
2nd – Bob Markovich
Motion carries 2-0

DRAFT