

DRAFT

MINUTES

Sheffield Village **Finance** Meeting
Monday, July 27, 2020 at 6:30PM

FINANCE & INSURANCE COMMITTEE MEMBERS

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

OPEN AT 6:33PM

ROLL CALL – All present

MOMENT OF SILENCE / PRAYER

PLEDGE TO THE FLAG

MINUTES

- Finance Committee meeting 6/22/2020
 - Motion to approve – Robert Yarber Jr.
2nd – Daniel Forrer
Motion carries 3-0

ADMINISTRATIVE

- 6/30/2020 Financial Statements - FINAL
- Budget Amendments
 - Ordinance 2745 to transfer appropriations in the Capital Projects Fund
- COVID-19 budget impact
 - Resolution 657 to identify employees dedicated to COVID-19
 - Income tax revenue is down \$417,000 as of 6/30/2020 from the same period in 2019
 - Rescue fees are down \$30,000 as of 6/30/2020 from the same period in 2019
 - Fines and costs are down \$31,000 as of 6/30/2020 from the same period in 2019
 - \$79,000 receipted into the Local Coronavirus Relief Fund (213) CARES Act funds
 - RITA news alert: On July 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.
- **Mayor's Report**
 - Income tax / net profit
 - Real estate taxes
 - School resource officer
 - Bed tax
 - Rescue fees
 - Commercial permits
 - Fines and costs

- **Council Questions** – Mr. Yarber asked about the timing of income tax collections for comparison to the prior year. Fiscal Officer Pelcic responded that due to the filing extension July and August of 2020 will be compared to April and May of 2019.
- **Next Finance Meeting** set for 9/14 @6:30 via zoom.
- Motion to adjourn – Mr. Yarber
2nd – Mr. Ferror
Motion carries 3-0