

DRAFT

MINUTES

Sheffield Village **Finance** Meeting
Monday, September 28, 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 7/27/2020
 - Motion to approve – Mr. Yarber Jr.
2nd – Mr. Forrer
Motion carries 3-0

ADMINISTRATIVE

- 8/31/2020 Financial Statements - FINAL
- Budget Amendments
 - Ordinance to increase appropriations in the building department fund for wage increases on 4/1/2020.
 - Ordinance to temporarily advance funds into the solid waste and capital projects fund.
- COVID-19 budget impact
 - Major revenue accounts are down a total of \$497,673 thru YTD thru August from the same period in 2019.
 - Local Coronavirus Relief Fund (213) – (CARES Act funds) received a distribution in June for approximately \$80,000 and another \$40,000 in September.
 - On Wednesday 9/2/2020 The Senate passed SB 375 which will distribute the remaining \$650,000,000 in federal CARES Act funds. This will amount to another \$159,000 to Sheffield Village. As of today we have not yet received these funds.
 - 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

- 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 9/11/2020.**

Mayor's Report

- Income tax / net profit
 - Real estate taxes
 - School resource officer
 - Bed tax
 - Rescue fees
 - Commercial permits
 - Fines and costs
- **Council Questions** – General discussion took place regarding the potential impacts regarding the lawsuit mentioned above. Fiscal Officer Pelcic does not yet have information from RITA how it will impact the Village directly. RITA is working on providing us something.
 - **Next Finance Meeting** set for 10/26/2020 @6:30 via zoom.
 - Motion to adjourn was made at 6:57 PM – Mr. Yarber
2nd – Mr. Ferror
Motion carries 3-0