

FINANCE COMMITTEE MINUTES

OF MAY 11, 2020

Municipal Council of the City of Vermilion
Zoom Video Meeting

In Attendance:

Vermilion City Council:

Monica Stark, Council at Large; Emily Skahen, Ward One; Frank Loucka, Ward Two; Steve Holoacs, Ward Three; Barb Brady, Ward Four; Brian Holmes, Ward Five; Gwen Fisher, Certified Municipal Clerk. Not Present: Steve Herron, President of Council

Administration:

Jim Forthofer, Mayor; Chris Howard, City Engineer; Amy Hendricks, Finance Director; Tony Valerius, Service Director

Call to Order:

Barb Brady, Chairperson, RESOLVED THAT this Finance Committee comprised of the committee of the whole does now come to order.

TOPIC ONE:

Current Financial Update

Amy Hendricks said she continues to review the city's current financial state with the current COV-19 impact on the economy. One bit of good news they received for unemployment claims, is that the city is receiving as a part of the Cares Act Funding a credit of 50% against any of the claims they pay during this time. They aren't charged at all for the \$600 as this is federally funded. As far as income tax goes with the settlement that came in April, the city is down only about 6% and it's hard to say at this point if it's due to the extension of the tax filings or the state of the economy. She will continue to watch this along with the collections in the Utilities department as to where they are with unpaid utility bills. They are continuing at this point of not charging penalties or performing shutoffs. They will monitor this as the economy moves forward.

With regards to the Tax Budget for 2021; this year the Erie County Auditor's office is asking the city to add an additional year in the projection, so she has been working on this and will be modifying the current year because the city's first payroll of 2021 will fall on January 1, and that of course if a holiday, so this will push the payroll back into 2020.

B. Brady said other cities are freezing wages or having layoffs and asked if she foresees this in the immediate future. A. Hendricks said she does not as the city positioned themselves well. They have a barebones staff city wide and don't have the staff as other communities do that are reducing positions.

After no further discussion came before the committee, B. Brady adjourned the meeting.

Next Meeting: June 8, 2020 @ time and location to be determined.

Gwen Fisher Certified Municipal Clerk