MINUTES
Sheffield Village **Finance** Meeting
January 26, 2026, at 6:30PM

Finance Committee members: Robert Yarber, Jr. – Chairman
Cynthia Conrad, Matthew Bliss

OPEN AT 6:37 PM

ROLL CALL: All members present

PLEDGE TO THE FLAG

Chairman Yarber extended congratulations to Cynthia Conrad on becoming new member of the Finance team. Looking forward to working with both Mrs. Conrad and Mr. Bliss.

Minutes
Finance Committee meeting 12/22/2025
FMM December 22, 2025 Finance Meeting .docx

Cynthia Conrad moved to approve the minutes
Matthew Bliss seconded the motion
Motion carried

Administrative

Legislation:

Fiscal Officer explained that Ordinance 3006 was discussed at the Building and Lands Committee meeting prior to the Finance meeting and they moved to forward the legislation to Finance Committee for consideration and motion to approve legislation to the regular council meeting agenda.
Robert Yarber stated that the Building and Lands committee discussed the necessity to appropriate the dollars originally included in the 2026 budget, but during the final approval process last year were removed. The $500,000 would be added back to the capital projects fund and $200,000 added to the general fund, general government account.

Law Director stated there needs to be a motion to forward legislation to council.
Robert Yarber made a motion to forward to council for consideration.
Matthew Bliss seconded the motion.
Motion carried 3-0

Fiscal Officer's Report:

YTD Fund Report through Dec 2025
YTDFundReport December (new format).xlsx
YTD Expenses through Dec 2025
MTDYTDCurrentExpenseReport Dec 2025.pdf

YTD Revenue through Dec 2025
MTDYTDRevenueReport Dec 2025.pdf

The Fiscal Officer provided an overview of the YTD Fund report for 2025 and highlighted some of the general fund revenues that were lower in 2025 than in 2024. Fiscal Officer informed the committee that she would be providing a forecast for the February Finance meeting that will provide more details and analysis of the general fund. The Fiscal Officer reiterated that during 2025, it was expected that production would begin at Ford in 2026, therefore the village would benefit from the increase in withholding taxes from the additional employees that would be hired. Since Ford has now indicated that production will be delayed until some time in 2029, this would have an impact on the forecast.

Mayor's Report: Mayor concurred with Fiscal Officer on her comments and provided additional details of the Retreat French Creek and perhaps the current Ford employees receiving a contractual increase in pay. General fund balance at beginning of 2025 was $7.2 million and $8.6 million at the end of year. Positive flow and do not expect anything to go in reverse. Even with the new projects mentions, we do not know if we are going to grown another $1.4 million in 2026. Finance department is going to perform an audit with RITA to ensure the village is receiving all the income tax it is due. Sharing a zip code with Elyria and Sheffield Lake, it sometimes is an issue.
Working with Economic Development Director with our focus on bringing in new business or expanding current businesses in the village.

Council Questions - none

Next Finance Meeting The next meeting will be February 23, 2026 at 6:30 pm

Matthew Bliss moved to adjourn
Robert Yarber seconded the motion
Motion carried 3-0
Meeting was adjourned at 6:50 pm

2/23/2026
Approved

Karen Shawver
Karen Shawver, Fiscal Officer

R.C.
Robert Markovich, Mayor