

Village of Bentleyville, Ohio

FINANCE COMMITTEE MINUTES JANUARY 17, 2018

ATTENDEES

- Alex Goetsch, Chairperson
- Ryan Rubin, Council Member
- Nickol Sell, Fiscal Officer

Also in attendance: Mayor Leonard Spremulli; Council Members Kathleen Esposito, Kathleen Hale, Ken Kvacek and Terry Hemmelgarn.

The meeting was called to order at 6:00 p.m.

Minutes of the November 15, 2017 Finance Committee meeting were reviewed and approved.

Accounts Payable for the month of January 2018 were reviewed and approved.

Financial Statements were reviewed and approved. The Village enjoyed a year-end 2017 surplus of \$227,441. Unfortunately, it is too early to tell whether the Village can expect to see equivalent RITA income in 2018. The Mayor reported that January RITA receipts were down substantially from 2017. Accordingly, Council will take a conservative approach with respect to allocation of the surplus, at least until such time later in 2018 when it may be possible to more adequately forecast 2018 revenue.

Old Business: The Committee continued the ongoing discussion of immediate financial needs for 2018, including roof repair at Village Hall, Chagrin River Road resurfacing, parking lot resurfacing at Village Hall, and acquisition of a new 1-ton pickup for the Service Department. The Committee also affirmed the consensus that the Village will not seek voter approval of any increased taxes in 2018 or the near future based on the recent vote on the failed levies, as well as the slightly greater than expected impact of the Chagrin Schools levy on Village property taxes.

Councilman Rubin reported that he had opened a work order with the Illuminating Company for the installation of lighting at the Village Park. An estimate will be prepared, after which the Village may determine whether to install a street light, or area lighting in the parking area of the Park. There would be a cost to the Village for the materials and installation of the lighting, as well as on-going electrical costs. The Committee will revisit this issue as more information becomes available.

New Business: The Committee noted that there appears to be increased leaks and/or new water damage to the ceiling in the Council Chamber, which elevates the urgency of the roof repairs.

The Committee also discussed whether it would be appropriate to obtain paving stones from the Soldiers and Sailors' Monument for use around Village Hall or in the Village Park. Because the materials are historic and available, the consensus was that the Village should take advantage of the opportunity to acquire and use these historic materials, and will seek the input and recommendation of the Service Director.

In light of the reduced RITA revenue in January, the Committee discussed the amount of the 2017 surplus that should be retained in the General Fund, and agreed that a larger than previously anticipated share of the 2017 surplus should be retained in the General Fund, at least until such time that the Committee can more accurately assess the projected 2018 revenues. Accordingly, the Committee recommends that Council approve a resolution at the February Council meeting to Transfer \$50,000 to the Capital Projects Fund to be used towards repair of the Village Hall roof and the purchase of the new small truck for the Service Department, to transfer \$55,000 to the Street Fund for Chagrin River Road and Village Hall parking lot projects, and to retain the balance of the 2017 surplus in the General Fund.

The Committee further recommended that Council adopt:

Ordinance 2018-01 for the payment of bills in the month of January in the amount of \$84,687.12, and declaring an emergency.

Ordinance 2018-02 to establish compensation for employees of the Village of Bentleyville for the year 2018 and declaring an emergency.

The meeting was adjourned at 6:42 p.m.

Respectfully submitted by Alexander E. Goetsch, Committee Chair