

VILLAGE OF BENTLEYVILLE

FINANCE COMMITTEE MINUTES

Wednesday April 15, 2020

ATTENDEES

- X Ken Kvacek, Committee Chairperson
- X Ryan Rubin, Council Committee Member
- X Nicole Sell, Fiscal Officer

Council Members also in attendance: Kathleen Hale, Kathleen Esposito, Alex Goetsch, Terry Hemmelgarn
Mayor Spremulli

The meeting was called to order at 5:30 p.m. by Ken Kvacek.

Minutes from the prior meeting were reviewed and approved.

Chairperson Report

None

Fiscal Officers Report

1. ACCOUNTS PAYABLE: Nicole distributed and reviewed the accounts payable for the month of March 2020
They were reviewed and approved by the committee.
2. FINANCIAL STATEMENTS: Nicole provided a review of the statements that were previously distributed.
3. The financial statements were reviewed and approved.
4. INCOME EXPECTATIONS: Nicole presented the YTD and anticipated RITA income that was provided by RITA

Old Business:

- Discussion regarding anticipated new server purchase of \$5,175 and need to transfer funds from general fund to capital fund at March meeting.

New Business:

- Discussed Timing of Debt expenses: Police car May /June? 1st lease payment. New road work debt payments schedule, 32K interest payment in June, 98K due in December, 123K in 2021
- Discussion of renewal of levy resolutions for Nov. 3 ballot. Resolution approval required by July meeting. Ordinance to be considered at council today action recommended.
- The Mayor stated that at this time there will be a freeze in salaries, leaf and stick pick up will remain as we have had recent storm damage and we will suspend new capital purchases such as inventory management software. He also stated that new part time and full time hires will be suspended. He asked that the Department heads look at their expenditures and requirements.

- Discussed anticipated need for additional PPE supplies for service department as well as safety forces.
- Service department must take remaining contracted 250 ton of salt. The department will have to coordinate delivery and storage pending salt bin construction. Paying a fee for storage of salt is not authorized. Discussed new salt order committed amount of 350-400 Ton to be determined by Service director.
- Received a quote for cleaning of oil separator for \$1,670.00 was approved to proceed.
- Discussion of anticipated decreased in RITA income as provided by RITA as well as discussed the anticipated decrease in revenue from other sources such as ticket and gasoline tax income. Income loss was estimated at \$85,592 and delay in payments is estimated to be \$402,099 with a delay of 5 months which may provide a reduced income flow until the 4th quarter of 2020. Also discussed was a potential loss or delay in production and performance bonuses that may be reduced or eliminated in 2020 that would be payable in Q1 2021 that will affect some tax payers future earnings and our revenue into 1st and 2nd quarter of 2021.

The meeting adjourned at 5:59 pm.

The next meeting is scheduled via a Zoom meeting on May 20, 2019 at 5:30 p.m.

Minutes submitted on 5/6/2020 by Committee Chairman Ken Kvacek