

VILLAGE OF BENTLEYVILLE

FINANCE COMMITTEE MINUTES

Wednesday May 20, 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

Ken noted that there will be 4 finance related items on council agenda for consideration, Approval of accounts payable and 2 ordinances for the renewal of tax levies. A budget revision is also on agenda.

In addition the reduced RITA income will be detailed by the Finance Director.

Fiscal Officers Report

1. **ACCOUNTS PAYABLE:** Nicole distributed and reviewed the accounts payable for the month of April 2020. Expenditures of \$237,348.61 were reviewed and approved by the committee.
2. **FINANCIAL STATEMENTS:** Nicole provided a review of the statements that were previously distributed. There were no questions regarding the statements and the financial statements were reviewed and approved.
3. **INCOME EXPECTATIONS:** Nicole presented the YTD and anticipated RITA income that was provided by RITA. April receipts were \$ 31,870 and May receipts were \$66,452. This represents an YTD decrease in income of 18.87% compared to the previous YTD. YTD RITA income in 2020 is \$390,965 compared to \$481,877 in 2019 or a loss of \$90,912. It is unsure how much it is a loss vs. a delay in payment.

Old Business:

- Reviewed the 2 ordinances for the renewal of the tax levies for the November elections. Placed on 1st reading.

New Business:

- Discussed Timing of Debt expenses: accounts payable includes debt service payments for interest for 2019 roads project, Waterline payment, CVT street improvement payment. No update provided on Police car payment. June? New road work debt payment \$98K due in December and \$123K in 2021

- The Mayor had asked the Department heads to look at their expenditures and requirements for the remainder of 2020. No updates were provided.
- Finance director stated RITA income of \$66,452 in May. RITA stated collections are down 30.48% although not specific to the village. We need to continue to monitor income. Fortunately we had income of \$66,452 in May which was more than our monthly spending. It is difficult to estimate Income loss and delay in payments with the pandemic impact to the village. The finance director and committee will continue to monitor income and expenditures to ensure services are managed.
- The finance director also recommended to not renewing the payment for annual dues for NOCCA since it is underutilized. The committee agreed. She also mentioned the need for a \$876.00 pending payment for the UAN which is the quarterly cost for account support services, an Ohio Public works payment of \$3,191 that was due in June has been delayed to a January due date.
- The Mayor reported that he has received correspondence from the state that pending final approval the Village may receive a relief payment of \$5,700.00

The meeting adjourned at 5:49 pm.

The next meeting is scheduled on June 17, 2019 at 5:30 p.m.

Minutes submitted on 5/21/2020 by Committee Chairman Ken Kvacek