

VILLAGE OF BENTLEYVILLE

FINANCE COMMITTEE MINUTES

Wednesday July 15, 2020

ATTENDEES

- X Ken Kvacek, Council Committee Chairman
Ryan Rubin, Council Committee Member
- X Nickol 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 5:32 p.m. by Ken Kvacek.

Minutes from the prior meeting were reviewed and approved.

Chairperson Report

Ken noted that there will be several finance related items on council agenda for consideration, Approval of accounts payable and ordinances for the renewal of tax levies, a budget revision , a resolution to transfer funds from unclaimed funds to general fund and a resolution requesting distribution of funds from the Cuyahoga County Coronavirus relief Distribution Fund.

In addition, the reduced RITA income was detailed by the Finance Director.

Fiscal Officers Report

1. ACCOUNTS PAYABLE: Nickol distributed and reviewed the accounts payable for the month of July 2020.
Expenditures of \$69,404.92 were reviewed and approved by the committee.
2. FINANCIAL STATEMENTS: Nickol 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: Nickol presented the YTD and anticipated RITA income that was provided by RITA. July receipts were \$28,449. The income from RITA is 17.7% from previous year month and 36.47% lower than YTD 2019 with a reduction of income of \$253,772. April through July incomes was all lower than previous year's monthly income. The numbers are lower in large part due to taxes not being due until July 15, 2020. We anticipate being in a position to better evaluate numbers based on receipts in August through September or October.

Old Business:

- Reviewed the ordinances for the renewal of the tax levies for the November elections. Placed on 3 rd reading.

New Business:

- We will continue to monitor RITA income as collections remain down

- The salt bin is anticipated for completion in July.

The meeting adjourned at 6:00 pm.

The next meeting is scheduled on July 15, 2019 at 5:30 p.m.

Minutes submitted on 8/11/2020 by Committee Member Ken Kvacek