

VILLAGE OF BENTLEYVILLE

FINANCE COMMITTEE MINUTES

Wednesday April 21, 2021

Village Hall

ATTENDEES

- X Ken Kvacek, Council Committee Chairman
- X Ryan Rubin, Council Committee Member
- X Nickol Sell, Fiscal Officer

Council members also in attendance: Kathleen Hale, Kathleen Esposito, Alex Goetsch, Terry Hemmelgar and Mayor Len Spremulli

The meeting was called to order at 6:31 p.m. by Ken Kvacek.

Minutes from the prior meeting were reviewed and approved.

Chairperson Report

No report

Fiscal Officers Report

1. ACCOUNTS PAYABLE: Nickol distributed and reviewed the accounts payable for the month.
Expenditures of \$58,663.44 were reviewed and approved by the committee.
2. FINANCIAL STATEMENTS: Nickol provided a review of the statements that were previously distributed. The financial statements were reviewed and approved. Real estate taxes were slightly low and interest also slightly down.
3. INCOME EXPECTATIONS: Nickol presented the YTD RITA income that was provided by RITA. April receipts were \$71,880. March receipts were \$31,030.00. The income from RITA is 15.19% higher than prior year to date 2020. YTD income is \$373,802. It is premature to speculate on RITA income based on the recent inconsistencies or payments so we will continue to monitor.

Old Business:

- RITA initiative regarding non or late filers and response to the letters sent. No update or additional information is available.
- The finance committee requested that an asset inventory be conducted by the Chief and service directors for their respected areas so that we can identify capital equipment requirements.
- There were questions in regards to the current balances of the Debt service Water line with a balance of \$9,923.00. This balance is remaining funds from the City of Cleveland Water Department that extended to residents of Cannon Rd. The debt has been paid and special assessments to the home owners have been completed. Remaining funds should be considered for transfer. The law director will advise if we are able to transfer into other funds.

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- In addition there is a Water & Sewer fund with funds totaling \$89,271. These are fees for waterline and sewer tap in fees. These funds are to be used for repairs for water and sewer lines. The amount balance was questioned for consideration of transfer to capital funds. The engineer provided additional information during the council meeting: The village is responsible for cost of repairs for Chagrin water hydrants but not the water line. The village is not responsible for individual hydrant repair for City of Cleveland Water. We pay the city of Cleveland water department an annual fee for hydrant maintenance and repair. We are partially responsible for repairs of street opening cost for waterlines. He suggested that we should consider retaining \$30,000.00 in this fund. We asked the Law Director for his opinion on transferring these funds to another fund.

New Business:

- We have an ordinance on the agenda to amend the Bentleyville Budget for fiscal year 2021 to provide for additional capital budget of \$10,800 for repairs to the village hall roof and \$6,850 for guard rail repairs and replacement.

The meeting adjourned at 6:59 pm.

The next meeting is scheduled on May 19, 2021 at 6:30 p.m. at Village Hall

Minutes submitted on 5/12/2021 by committee chairman Ken Kvacek