

VILLAGE OF BENTLEYVILLE

FINANCE COMMITTEE MINUTES

Wednesday June 16, 2021

Meeting

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 Hemmelgarn and Mayor Len Spremulli

The meeting was called to order at 6:36 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 \$72,277.51 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. Income is up over prior year and expenses are lower than budgeted.
3. INCOME EXPECTATIONS: Nickol presented the YTD RITA income that was provided by RITA. June receipts were \$88,672. The income from RITA is 43.25% higher than prior year to date 2020. YTD income is \$592,473. Excluding 2020 with delayed payments we are \$20,000 over the prior YTD 4 year average.

Old Business:

- RITA initiative regarding non or late filers. No update or additional information is available. Nikki will be asked to update a letter providing information on tax payments to RITA to several new home owners that have moved into the village in 2021
- 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 Line project. Remaining funds could be considered for transfer. The law director will advise if we are able to transfer into other funds.
- In addition there is a Water & Sewer funds with funds totaling \$92,870. These are fees for waterline and sewer tap in fees. 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.

- We have been notified that the village is eligible for additional grant money as part of the American Rescue Plan Act of 2021. The grant is identified for the Village. Nichol is participating in conference calls to identify that allowable uses and requirements. We will be receiving 50% of the funds after applying and the remaining next spring.
- We discussed potential projects such as the generator repair expense to be requested for partial payment from NOPEC grant. Nikki will submit our request by month end.
- Nikki mentioned that she has a lap top computer that is no longer needed in the finance department and can be used by other departments as needed. We discussed that the state accounting system has an asset management system that allows all assets to be managed.

New Business:

- We had several ordinances on the agenda regarding finance 2021-15 payment of bills, 2021-16 Advance tax revenue, 2021-17 Amend budget for Generator repairs, traffic light transfer and Park electric repairs, 2021-18 tree removal vendor Davey tree, 2021-19 Change order for 2020 road ditching project, 2021-20 Acceptance of American Rescue Plan funds, 2021-21 Changing compensation for Police department.

The meeting adjourned at 7:06 pm.

The next meeting is scheduled on July 21, 2021 at 6:30 p.m. at Village Hall

Minutes submitted on 7/12/2021 by committee chairman Ken Kvacek