

VILLAGE OF BENTLEYVILLE

FINANCE COMMITTEE MINUTES

Wednesday August 18, 2021

Meeting

ATTENDEES

- 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, Terry Hemmelgarn, Alex Goetsch and Mayor Len Spremulli

The meeting was called to order at 6:30 p.m. by Ryan Rubin.

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 \$81,137.24 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. August receipts were \$53,452. The income from RITA is 28.61% higher than prior year to date 2020. YTD income is \$873,457. Including 2020 with delayed payments we are \$194,294 over the prior YTD. This is partially due to additional income from tax payers.

Old Business:

- RITA initiative regarding non or late filers. Last year some 140 plus letters were sent to tax payers. In June an additional 115 letters were sent. We will monitor as additional information becomes available as these letters request a response date in August. Nickol and Ken updated a letter providing information on tax payments to RITA and other taxes for review and consideration. The Mayor asked if he would have time to review prior to distribution via a mailing to residents and website update.
- Question 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 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 and are awaiting his advice.
- 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 of 88,619.40 is identified for the Village. We passed legislation to accept and create a fund for these deposits. Nickol is participating in conference calls to identify that allowable uses and requirements. We received 50% (\$44,309.70) of the funds and the remaining next spring. The mayor, law director, treasurer and finance committee will identify potential uses of the funds.
- We discussed potential projects such as the generator repair expense to be requested for partial payment from NOPEC grant. Nickol submitted our request for reimbursement.
- We discussed that the State of Ohio accounting system that we use has an asset management system that allows all assets to be managed. We will consider future potential usage

New Business:

- We had two ordinances on the agenda regarding finance 2021-24 for payment of bills and 2021-27 budget amendment for police vest.

The meeting adjourned at 6:59 pm.

The next meeting is scheduled on September 15, 2021 at 6:30 p.m. at Village Hall

Minutes submitted on 9/10/2021 by committee member Ryan Rubin