

# VILLAGE OF BENTLEYVILLE

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## FINANCE COMMITTEE MINUTES

Wednesday September 15, 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, Terry Hemmelgarn, Alex Goetsch and Mayor Len Spremulli

The meeting was called to order at 6:30 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 \$79,356.75 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. September receipts were \$91,163. The income from RITA is 31.25% higher than prior year to date 2020. YTD income is \$966,620. Including 2020 with delayed payments we are \$230,141 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 schedule a meeting with our RITA representative to discuss. Nickol and Ken updated a letter providing information on tax payments to RITA and other taxes for review and consideration. The Mayor reviewed the letter and is awaiting 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.

- 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.
- American Rescue Plan Act of 2021. The grant of 88,619.40 is identified for the Village. 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. Those under consideration are North Fork Storm Water repairs, Support of Fire Department.
- 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 3 ordinances on the agenda regarding finance Budget Commission for tax Levies, non binding resolution for Fire department.2021-28 for payment of bills.

We discussed the Cuyahoga County update for tax valuations. The current real estate values are \$71,399,345 up \$1,355,015 with a projected annual increase in property taxes of \$5,420.00 per year or a 2% increase.

The meeting adjourned at 6:59 pm.

The next meeting is scheduled on October 20, 2021 at 6:30 p.m. at Village Hall

Minutes submitted on 10/13/2021 by committee chair Ken Kvacek