

VILLAGE OF BENTLEYVILLE

FINANCE COMMITTEE MINUTES

Wednesday October 20, 2021

Meeting

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, 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 \$73,032.24 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. October receipts were \$104,564.70. The income from RITA is 27.48% higher than prior year to date 2020. YTD income is \$1,071,185. RITA income is \$230,886 over the prior YTD. This is partially due to additional income from tax payers.

Old Business:

- RITA initiative regarding non or late filers. In July an additional 126 letters were sent. Nickol and Ken updated a letter providing information on tax payments to RITA. The Mayor reviewed the letter and it was sent to new residents and added to the website.
- 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 Debt service Water line has a balance of \$9,923.00 and the Water & Sewer fund with \$92,870. 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 \$7,000. Miles rd storm water replacement \$50,000, Support of Fire Department \$10,000 and storm drainage wall replacement on Holbrook \$17,000.
- 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 advised the service director to work with Nicole who will provide the format.
- 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.

New Business:

- We discussed the meeting with Chuck Hawk, our RITA member services rep on 9/1/21. Highlights included: Aug 2020 delinquency of \$63,802 with \$819 collected. RITA used Federal Tax Information to identify another \$58,046 due and \$781.00 has been collected. In addition 2 lawsuits were filed on \$9,283. In which \$760.00 has been collected. We asked for an update on collections and suggestions to increase compliance. Chuck suggested that we review our tax rolls and notify them of all new residents.
- We had 2 ordinances on the agenda regarding finance: Budget amendment 2021-34 and 2021-33 for payment of bills.
- We discussed the request of the Garden Club to add a budget line for \$600.00 for materials to support their Village beautification efforts.

The meeting adjourned at 6:59 pm.

The next meeting is scheduled on November 10, 2021 at 6:30 p.m. at Village Hall

Minutes submitted on 11/3/2021 by committee chair Ken Kvacek