

# VILLAGE OF BENTLEYVILLE

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## FINANCE COMMITTEE MINUTES

Wednesday July 20, 2022

Meeting

### ATTENDEES

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

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

The meeting was called to order at 6:30pm 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 \$57,529.16 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. Treasurer to transfer funds of assets from lower interest rates to higher rate funds.
3. INCOME EXPECTATIONS: Nickol presented the YTD RITA income that was provided by RITA. July receipts were \$158,129.00. The income from RITA is 6 % lower than prior year to date 2021.

### Old Business:

- RITA initiative regarding non or late filers. RITA sent notices to 97 non filers in July. They reported that the collections department has collected \$97,000.00 so far in 2022. The non filer collections in 2021 were \$118,000.00. Total tax payers in the village in 2021 were 824.
- American Rescue Plan Act of 2021. The grant of \$88,619.40 is being provided to the Village. Expenses to be paid by fund include North Fork Storm Water repairs \$7,000 (paid), Miles Rd storm water replacement \$76,000 (completed), and storm drainage wall replacement on Holbrook \$17,000 (paid). The second payment of these funds of \$42,000 was provided in July 2022. Nichol will allocate funds and close account.
- It was previously agreed that with the Hiring of the Service Director and additional part time employee that Village Hall Janitorial services would remain the responsibility of the service department. The committee recommended increasing the part time employee to full time. The contracted cleaning service for village hall has been cancelled.

- We have had water line repair charges against the water budget so we have not again discussed if excess funds can be transferred from the water fund to the general fund for transfer to other accounts as needed. It was recommended by the engineer to retain \$35,000 in the account. The law director will confirm amount.
- We discussed moving the checking account to a higher interest return rate. Nichol stated that she would verify terms of a transfer. It is understood transfers can be made easily and that we should retain 2 months expenses in checking account. A money market fund is currently paying 1.75%.

**New Business:** Additional ordinances on the council agenda were discussed and reviewed.

2022-28	Payment of Bills for the month of July of \$57,529.16
2022-29	Storms sewer repairs
2022-30	Road striping contract
2022-31	Amending Budgets

- We have received an update from our request from the state budget for capital improvements to the park and we have been approved for \$100,000.
- We will continue to investigate the consideration to purchase a new copier for village hall.

The meeting adjourned at 6:59 pm. The next meeting is scheduled on August 17, 2022 at 6:30 p.m. at Village Hall

Minutes submitted on 8/8/2022 by committee chair Ken Kvacek