

VILLAGE OF BENTLEYVILLE

FINANCE COMMITTEE MINUTES

Wednesday September 21, 2022

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 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 \$61,149.92 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. September receipts were \$105,155.00. The income from RITA is .66% higher 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 taxpayers in the village in 2021 were 824.No new updates at this time.
- We previously discussed moving the checking account to a higher interest return rate. Nickol stated that she will transfer\$1.5 million to the 1st National account. The money market fund is currently paying 2.5%.
- 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. Ryan, Ken and Jeff met to discuss to gain more accurate projections on cost and will advise.

We reviewed the following ordinances for August and September that was up for consideration at today's meeting. 2022-32, 2022-35, 2022-37, 2022-38, 2022-39

The meeting adjourned at 6:55 pm. The next meeting is scheduled on October 19, 2022 at 6:30 p.m. at Village Hall.

Minutes submitted on 10/13/2022 by Ken Kvacek.