

VILLAGE OF BENTLEYVILLE

FINANCE COMMITTEE MINUTES

Wednesday November 16, 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 Hale, Alex Goetsch, Lisa Whitmyer, 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 \$241,723.46 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 transferred funds of \$1,501,232.88 from lower interest rate fund to higher rate First National Bank Money Market at 2.53%.
3. INCOME EXPECTATIONS: Nickol presented the YTD RITA income that was provided by RITA. November receipts were \$132,487.00. The income from RITA is 5.47% higher than prior year to date 2021. We discussed a potential drop in income of approximately 10% in 2023 due to current economy.

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 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 to be reviewed and referred to Parks committee for consideration. The reviewed cost projection is \$137,729 to \$147,698.00.

New Business:

- We reviewed the following ordinance for November that was up for consideration at today's meeting.
 - 2022-41 for the payment of bills in November.
 - 2022-42 Fire service contract for 2023 at \$128,101.34, an increase of \$12,000.00.
 - 2022-43 Increase in health insurance coverage or \$68,148.12 reflecting a 10% increase.
 - 2022-44 Amending the budget with increased appropriations for police and service equipment.

- The Mayor circulated a draft copy of the Villages 2023 budget circulated to council for review and comments were incorporated.

The meeting adjourned at 6:55 pm. The next meeting is scheduled on December 21, 2022 at 6:30 p.m. at Village Hall.

Minutes submitted on 12/13/2022 by Ken Kvacek.