

VILLAGE OF BENTLEYVILLE

FINANCE COMMITTEE MINUTES

Wednesday December 21, 2023

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, 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 \$119,495.49 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. Kvacek noted that there are currently 2 fund obligations that have been retired and there is remaining funds in the accounts; Water Line \$7,898.89 and Slope stabilization \$3,192.40. Kvacek will ask the Law Director how these remaining funds can be transferred to other accounts such as street fund or water fund.
3. INCOME EXPECTATIONS: Nickol presented the YTD RITA income that was provided by RITA. December receipts were \$33,269. The income from RITA is 2.42% higher than prior year to date 2021. Total RITA income for 2022 is \$1,256,625. We discussed a potential drop in income of approximately 10% in 2023 due to current economy and these expectations were incorporated in the 2023 budget.

Old Business:

- RITA has sent tax estimate bills to residents in the village. We received not notification of his new initiative. 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 for 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. Parks and Facilities to discuss at upcoming meeting.

- We discussed several capital purchases including new phones and computers in the prior month and authorized purchase. They were not purchased as of yet. They will need to have budget amendments in 2023.

New Business:

- We reviewed the following ordinances for December that is up for consideration at today's meeting.
 - 2022-45 for the payment of bills in December.
 - 2022-46 Compensation for employees for 2023 with increases.
 - 2022-49 Amending the budget with increased appropriations
 - 2022-50 authorize health insurance coverage.

The meeting adjourned at 6:58 pm. The next meeting is scheduled on January 18, 2023 at 6:30 p.m. at Village Hall.

Minutes submitted on 1/12/2023 by Ken Kvacek.