

SHAKER HEIGHTS PUBLIC LIBRARY  
Board of Trustees  
Finance Committee Meeting  
December 12, 2022

Attendance

Members Present: Dr. Barnard, Mr. Cicarella, Dr. Rogen  
Other Board Members Present: Mr. Bertsch  
Staff Present: Ms. Brodar, Ms. Brown, Ms. Ritchey, Ms. Switzer

Call to Order

Mr. Cicarella called the regular meeting of the Shaker Heights Public Library Board of Trustees Finance Committee to order at 6:32 p.m. in the Main Library Ludlow Room.

Roll Call: Dr. Barnard, Mr. Cicarella

Minutes

Dr. Barnard moved and Mr. Cicarella seconded the motion to approve the November 14, 2022 Finance Committee minutes.

Roll Call: Ayes: Dr. Barnard, Mr. Cicarella

Nays: None. Motion carried.

Fiscal Officer's Report

PLF Report

The November 2022 PLF distribution was 7.3% more than budgeted.

2022 Final Appropriation Budget

Ms. Ritchey shared the final appropriation adjustment.

<b>Description/Fund</b>	<b>Revenue</b>	<b>Expenditures</b>
<u>Other/Reimbursements</u>		-7,034.00
<u>Salaries and Benefits</u>		7,034.00

**SHAKER HEIGHTS PUBLIC LIBRARY  
2022 FINAL APPROPRIATION  
GENERAL FUND**

	2022 Adjusted Appropriation	December 2022 Adjustment	2022 Final Appropriation
<b>Revenue</b>			
PLF	1,790,274.00		1,790,274.00
Property Taxes	4,109,617.00		4,109,617.00
HERB	393,551.00		393,551.00
Fines and Fees	61,165.00		61,165.00
Interest Earnings	10,000.00		10,000.00
Donations	1,240.00		1,240.00
Miscellaneous	4,315.00		4,315.00
<b>Total Revenue</b>	<b>6,370,162.00</b>		<b>6,370,162.00</b>
<b>Advance In</b>	<b>48,000.00</b>		<b>48,000.00</b>
<b>Total Revenue &amp; Transfer In</b>	<b>6,418,162.00</b>		<b>6,418,162.00</b>
<b>Expenditures</b>			
Salaries and Benefits	3,364,406.00	7,034.00	3,371,440.00
Supplies	81,400.00		81,400.00
Purchased Services	950,009.00		950,009.00
Materials	642,781.00		642,781.00
Capital	14,770.00		14,770.00
Other	28,855.00	(7,034.00)	21,821.00
<b>Total Expenditures</b>	<b>5,082,221.00</b>	<b>-</b>	<b>5,082,221.00</b>
<b>Transfers to Capital Funds</b>	<b>300,000.00</b>		<b>300,000.00</b>
<b>Transfers for Security Repayment</b>	<b>856,700.00</b>		<b>856,700.00</b>
<b>Advance Out</b>	<b>48,000.00</b>		<b>48,000.00</b>
<b>Expenditures &amp; Transfers</b>	<b>6,286,921.00</b>	<b>-</b>	<b>6,286,921.00</b>
<b>Surplus/(Deficit)</b>			<b>131,241.00</b>

**SHAKER HEIGHTS PUBLIC LIBRARY  
2022 FINAL APPROPRIATION  
SPECIAL FUNDS**

		2022 Adjusted Appropriation	December 2022 Adjustment	2022 Final Appropriation
	<b>Revenue</b>			
	204 - Walter N. Lawson Trust Fund	-		-
	205 - Elaine Boots Fisher Trust	-		-
	206 - Sheldon Skip Baumoeel Trust	-		-
	207 - Barbara Luton Art Fund	-		-
	208 - Bertram Woods Branch Fund	-		-
	209 - Marilyn Kammer Fund	500.00		500.00
	210 - Frances Bellman Fund	200.00		200.00
	211 - Friends of Shaker Library	-		-
	212 - MyCom - OST Grant	7,500.00		7,500.00
	214 - LSTA Meta-Data Mini-Grant	900.00		900.00
	219 - Ruth Levenson Fund	-		-
	221 - Vending	300.00		300.00
	222 - ARPA Community Engagement	-		-
	401 - Building & Vehicle Fund	200,000.00		200,000.00
	403 - Technology Fund	100,000.00		100,000.00
	404 - Facility Fund	350.00		350.00
	405 - Facility Financing Fund	856,700.00		856,700.00
	406 - Bertram Woods Branch Renovation Fund	3,048,000.00		3,048,000.00
	407 - Bertram Woods Branch Renovation Financing Fund	144,494.55		144,494.55
<b>December 31, 2021 Unencumbered Balance</b>	<b>Total Revenue</b>	<b>4,358,944.55</b>		<b>4,358,944.55</b>
	<b>Expenditures</b>			
11,298.54	204 - Walter N. Lawson Trust Fund	1,100.00		1,100.00
1,254.13	205 - Elaine Boots Fisher Trust	500.00		500.00
882.90	206 - Sheldon Skip Baumoeel Trust	500.00		500.00
23,863.93	207 - Barbara Luton Art Fund	2,500.00		2,500.00
12,644.03	208 - Bertram Woods Branch Fund	1,565.00		1,565.00
1,202.56	209 - Marilyn Kammer Fund	1,000.00		1,000.00
990.25	210 - Frances Bellman Fund	200.00		200.00
5,543.05	211 - Friends of Shaker Library	2,000.00		2,000.00
11,736.01	212 - MyCom - OST Grant	7,500.00		7,500.00
2,248.52	214 - LSTA Meta-Data Mini-Grant	3,148.52		3,148.52
8,559.71	219 - Ruth Levenson Fund	500.00		500.00
3,563.92	221 - Vending	1,000.00		1,000.00
29,000.00	222 - ARPA Community Engagement	29,011.83		29,011.83
919,476.56	401 - Building & Vehicle Fund	343,000.00		343,000.00
774,419.64	403 - Technology Fund	246,361.00		246,361.00
128,623.82	404 - Facility Fund	128,556.24		128,556.24
0.69	405 - Facility Financing Fund	840,500.00		840,500.00
0.00	406 - Bertram Woods Branch Renovation Fund	738,000.00		738,000.00
0.00	407 - Bertram Woods Branch Renovation Financing Fund	128,000.00		128,000.00
	<b>Total Expenditures</b>	<b>2,474,942.59</b>		<b>2,474,942.59</b>

Dr. Barnard moved and Mr. Bertsch seconded the motion, and the committee recommended the budget adjustment to the full Board for approval.

Roll Call: Ayes: Dr. Barnard, Mr. Cicarella

Nays: None. Motion carried.

Dr. Rogen arrived 6:34.

Financial Statements

Ms. Ritchey reviewed the November 2022 financial statements.

**General Fund through November 2022**

Total 2022 Operating Revenue	\$6,740,287.90
Total 2022 Operating Expenditures	\$4,705,392.14

**All Funds through November 2022**

Beginning Year balance	\$9,992,021.31
2022 Receipts	\$10,639,340.35
2022 Expenditures	\$6,865,322.84
Unexpended Balance	\$13,766,038.82
Encumbrances	\$1,251,924.14
Unencumbered Balance	\$12,514,114.68

Dr. Rogen moved and Dr. Barnard seconded the motion, and the committee recommended the November 2022 financial statements to the full Board for approval.

Roll Call: Ayes: Dr. Barnard, Mr. Cicarella, Dr. Rogen

Nays: None. Motion carried.

2022 General Fund Year-End Projection

Ms. Ritchey shared the 2022 General Fund Year-End Projection report.

Five Year Financial Forecast

Ms. Ritchey reviewed the five-year financial forecast and assumptions.

2023 Temporary Appropriations Budget and 2023 Raises

The Board must adopt the temporary appropriation budget to cover the operation of library business until the final appropriation budget for both the general and special funds is approved. By law, the final appropriation budget must be approved and submitted to the County Budget Commission by March 31, 2023.

Ms. Ritchey presented the 2023 temporary appropriations and raises for review.

Dr. Barnard moved and Dr. Rogen seconded the motion, and the committee recommended the 2023 Temporary Appropriation Budget as submitted to the full Board for approval.

Roll Call: Ayes: Dr. Barnard, Mr. Cicarella, Dr. Rogen

Nays: None. Motion carried.

### Transfer to Special Funds

The budget approved for 2022 included transfers of \$200,000 to the Building and Vehicle Fund and of \$100,000 to the Technology Fund.

The 2023 budget includes a transfer from the General Fund to the Facility Financing Fund (405) of \$664,000 for the Certificates of Participation payment for the Main Library renovation and to the Bertram Woods Branch Facility Financing Fund (407) of \$205,528.89 for the Library Facility Notes repayment.

Dr. Barnard moved and Dr. Rogen seconded the motion, and the committee recommended the transfer of \$200,000 from the General Fund to the Building & Vehicle Fund (401), \$100,000 from the General Fund to the Technology Fund (403) in December 2022, and the transfer of \$664,000 from the General Fund to the Facility Financing Fund (405) and \$205,528.89 from the General Fund to the Bertram Woods Branch Facility Financing Fund (407) in January 2023 to the full Board for approval.

Roll Call: Ayes: Dr. Barnard, Mr. Cicarella, Dr. Rogen

Nays: None. Motion carried

### Authorize Purchases and Renewal of contracts over \$50,000

Ms. Ritchey reviewed the purchases and renewal of contracts over \$50,000 with the committee.

Dr. Rogen moved and Dr. Barnard seconded the motion, and the committee recommended the authorization of purchases and renewal of contracts over \$50,000 to the full Board for approval.

Roll Call: Ayes: Dr. Barnard, Mr. Cicarella, Dr. Rogen

Nays: None. Motion carried.

### Cleveland Foundation Fund Statement – Third Quarter

Ms. Ritchey reviewed the third quarter Cleveland Foundation Fund Statement.

### Credit Card Policy

Ms. Ritchey presented the draft revision of the Credit Card Policy to the Finance Committee.

Dr. Rogen moved and Dr. Barnard seconded the motion, and the committee recommended the revised Credit Card Policy to the full Board for approval.

Roll Call: Ayes: Dr. Barnard, Mr. Cicarella, Dr. Rogen

Nays: None. Motion carried.

### New Business

None.

### Adjournment

Since there was no further business to discuss, Dr. Barnard moved, and Dr. Rogen seconded a motion to adjourn the Finance Committee meeting at 7:37 p.m. and the committee unanimously agreed. The next Finance Committee meeting of the Shaker Heights Public Library Board of Trustees will be Monday, January 9, 2023 at 6:30 p.m. in the Main Library Ludlow Room.