

SHAKER HEIGHTS PUBLIC LIBRARY
Board of Trustees
Finance Committee Meeting
May 8, 2023

Attendance

Members Present: Dr. Barnard, Mr. Cicarella, Ms. Tendulkar
Members Absent: Dr. Rogen
Staff Present: Ms. Ritchey, Ms. Switzer

Call to Order

Dr. Barnard 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, Ms. Tendulkar

Minutes

Ms. Tendulkar moved and Dr. Barnard seconded the motion to approve the April 13, 2023 Finance Committee minutes as corrected.

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

Nays: None. Motion carried.

Fiscal Officer's Report

Financial Statements

Ms. Ritchey reviewed the April 2023 financial statements.

General Fund through April 2023

Total 2023 Operating Revenue	\$ 3,183,902.49
Total 2023 Operating Expenditures	\$ 2,408,485.29

All Funds through April 2023

Beginning Year balance	\$12,889,193.49
2023 Receipts	\$ 4,101,602.69
2023 Expenditures	\$ 2,949,526.91
Unexpended Balance	\$14,041,269.27
Encumbrances	\$ 3,483,034.49
Unencumbered Balance	\$10,558,234.78

Ms. Tendulkar moved and Dr. Barnard seconded the motion, and the committee recommended the April 2023 financial statements to the full Board for approval.

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

Nays: None. Motion carried.

Budget Adjustment

Ms. Ritchey presented revisions to the 2023 budget for recommendation to the full Board for approval.

General Fund:

Two grants have been awarded to the library which will be tracked via project codes in the General Fund.

1. Heights Christian Church awarded the library \$1,000 to be used for snacks and food during library programs.
2. Ohio Department of Education awarded Cuyahoga County independent libraries a grant being coordinated by Euclid Public Library. Shaker Heights Public Library is eligible for reimbursement up to \$21,500 during the 2023 and 2024 calendar years. The 2023 budget is being increased by \$11,750 to account for expenses and revenues anticipated during 2023.

MyCom Fund:

The final budget was approved in March before the final MyCom contract was approved. The budget needs to be increased to \$7,500 in revenue and expense to account for the entire contract amount.

**SHAKER HEIGHTS PUBLIC LIBRARY
2023 MODIFIED APPROPRIATION
GENERAL FUND**

	2023 March Adjusted Appropriation	2023 May Adjustment	2023 Final Appropriation
Revenue			
PLF	1,919,185		1,919,185
Property Taxes	4,118,755		4,118,755
HERB	400,000		400,000
Fines and Fees	77,725		77,725
Interest Earnings	255,990		255,990
Donations	1,300		1,300
Miscellaneous	4,040	11,750	15,790
Total Revenue	6,776,995	11,750	6,788,745
Advance/Transfer In	3,287	-	3,287
Total Revenue & Transfer In	6,780,282	11,750	6,792,032
Expenditures			
Salaries and Benefits	3,646,951		3,646,951
Supplies	94,470	11,750	106,220
Purchased Services	975,063		975,063
Materials	723,760		723,760
Capital	20,015		20,015
Other	24,605		24,605
Total Expenditures	5,484,864	11,750	5,496,614
Transfers and Advance Out			
Special Funds	200		200
Capital Funds	325,000		325,000
Main Renovation Repayment	664,000		664,000
Woods Renovation Repayment	205,529		205,529
Advance Out	-		-
Expenditures & Transfers	6,679,593	11,750	6,691,343
Surplus/(Deficit)	97,402	-	97,402

SHAKER HEIGHTS PUBLIC LIBRARY
2023 MODIFIED APPROPRIATION
SPECIAL FUNDS

		2023 March Adjusted Appropriation	May 2023 Adjustment	2023 Final Appropriation
	Revenue			
	204 - Walter N. Lawson Trust Fund	300.00		300.00
	205 - Elaine Boots Fisher Trust	10.00		10.00
	206 - Sheldon Skip Baumel Trust	8.00		8.00
	207 - Barbara Luton Art Fund	1,235.00		1,235.00
	208 - Bertram Woods Branch Fund	3,000.00		3,000.00
	209 - Marilyn Kammer Fund	160.00		160.00
	210 - Frances Bellman Fund	161.00		161.00
	211 - Friends of Shaker Library	-		-
	212 - MyCom - OST Grant	5,000.00	2,500.00	7,500.00
	214 - LSTA Meta-Data Mini-Grant	-		-
	219 - Ruth Levenson Fund	105.00		105.00
	221 - Vending	-		-
	222 - ARPA Community Engagement	-		-
	401 - Building & Vehicle Fund	250,000.00		250,000.00
	403 - Technology Fund	75,000.00		75,000.00
	404 - Facility Fund	7,537.97		7,537.97
	405 - Facility Financing Fund	664,005.00		664,005.00
	406 - Bertram Woods Branch Renovation Fund	40,000.00		40,000.00
	407 - Bertram Woods Branch Renovation Financing Fund	205,640.00		205,640.00
December 31, 2022 Unencumbered Balance	Total Revenue	1,252,161.97	2,500.00	1,254,661.97
	Expenditures			
10,773.27	204 - Walter N. Lawson Trust Fund	2,400.00		2,400.00
1,172.42	205 - Elaine Boots Fisher Trust	500.00		500.00
899.72	206 - Sheldon Skip Baumel Trust	-		-
24,351.00	207 - Barbara Luton Art Fund	1,500.00		1,500.00
13,649.17	208 - Bertram Woods Branch Fund	15,865.00		15,865.00
960.05	209 - Marilyn Kammer Fund	650.00		650.00
1,192.16	210 - Frances Bellman Fund	215.00		215.00
5,812.90	211 - Friends of Shaker Library	3,000.00		3,000.00
14,295.24	212 - MyCom - OST Grant	5,000.00	2,500.00	7,500.00
0.00	214 - LSTA Meta-Data Mini-Grant	-		-
10,812.64	219 - Ruth Levenson Fund	105.00		105.00
3,287.03	221 - Vending	3,287.03		3,287.03
0.00	222 - ARPA Community Engagement	-		-
819,661.48	401 - Building & Vehicle Fund	425,270.00		425,270.00
794,003.62	403 - Technology Fund	265,589.00		265,589.00
26,795.75	404 - Facility Fund	34,333.72		34,333.72
148.17	405 - Facility Financing Fund	664,000.00		664,000.00
2,588,807.43	406 - Bertram Woods Branch Renovation Fund	2,623,385.00		2,623,385.00
10,494.25	407 - Bertram Woods Branch Renovation Financing Fund	205,529.00		205,529.00
	Total Expenditures	4,250,628.75	2,500.00	4,253,128.75

Mr. Cicarella moved and Ms. Tendulkar seconded the motion, and the committee recommended approval by the full Board of the 2023 modified appropriations budget as submitted.

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

Nays: None. Motion carried.

Alternative Tax Budget

Ms. Ritchey presented the 2024 Alternative Tax Budget for recommendation to the full Board for approval.

Ms. Tendulkar moved and Mr. Cicarella seconded the motion, and the committee recommended approval by the full Board of the Alternative Tax Budget as submitted.

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

Nays: None. Motion carried.

New Business

None.

Adjournment

Since there was no further business to discuss, Mr. Cicarella moved, and Ms. Tendulkar seconded a motion to adjourn the Finance Committee meeting at 7:35 p.m. and the committee unanimously agreed. The next Finance Committee meeting of the Shaker Heights Public Library Board of Trustees will be Monday, June 12, 2023 at 6:30 p.m. in the Main Library Ludlow Room.