

SHAKER HEIGHTS PUBLIC LIBRARY
Board of Trustees
Finance Committee Meeting
July 10, 2023

Attendance

Members Present: Dr. Barnard, Mr. Cicarella, Dr. Rogen, Ms. Tendulkar

Staff Present: Ms. Brodar, Ms. Brown, Ms. Ritchey, Ms. Switzer

Call to Order

Dr. Rogen called the regular meeting of the Shaker Heights Public Library Board of Trustees Finance Committee to order at 6:33 p.m. in the Main Library Ludlow Room.

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

Minutes

Dr. Barnard moved and Mr. Cicarella seconded the motion to approve the June 12, 2023 Finance Committee minutes.

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

Nays: None. Motion carried.

Fiscal Officer's Report

Financial Statements

Ms. Ritchey reviewed the June 2023 financial statements.

General Fund through June 2023

Total 2023 Operating Revenue	\$ 3,877,847.94
Total 2023 Operating Expenditures	\$ 3,157,617.89

All Funds through June 2023

Beginning Year balance	\$12,889,193.49
2023 Receipts	\$ 4,817,333.25
2023 Expenditures	\$ 4,572,082.42
Unexpended Balance	\$13,134,444.32
Encumbrances	\$ 2,839,385.70
Unencumbered Balance	\$10,295,058.62

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

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

Nays: None. Motion carried.

PLF Update

Ms. Switzer provided the updated state PLF estimate for 2023. The estimate for the remainder of 2023 reflect the current projection of state tax revenues during calendar year prior to any changes made by the state's 2024-25 biennial budget. This is the final estimate from the Ohio Department of Taxation (ODT) for the year. Ohio Library Council (OLC) will be working with Fleeter & Associates to update the PLF distribution estimates for the remainder of CY23, including the changes made to the 2024-35 budget.

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 7:02 p.m. and the committee unanimously agreed. The next Finance Committee meeting of the Shaker Heights Public Library Board of Trustees will be Monday, August 14, 2023 at 6:30 p.m. in the Main Library Ludlow Room.