

SHAKER HEIGHTS PUBLIC LIBRARY
Board of Trustees
Finance Committee Meeting
November 13, 2023

Attendance

Members Present: Dr. Barnard, 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 6:34 p.m. in the Main Library Ludlow Room.

Roll Call: Dr. Rogen, Ms. Tendulkar

Minutes

Ms. Tendulkar moved and Dr. Rogen seconded the motion to approve the October 9, 2023, Finance Committee minutes.

Roll Call: Ayes: Dr. Rogen, Ms. Tendulkar

Nays: None. Motion carried.

Dr. Barnard arrived 6:41

Fiscal Officer's Report

Accounting Software Upgrade

Ms. Ritchey reported that the accounting software has been moved to the cloud. In addition to supporting business continuity, this change allows the library to improve its financial reporting.

Financial Statements

Ms. Ritchey reviewed the October 2023 financial statements.

General Fund through October 2023

Total 2023 Operating Revenue	\$ 6,961,375.32
Total 2023 Operating Expenditures	\$ 4,589,514.51

All Funds through October 2023

Beginning Year balance	\$12,889,193.49
2023 Receipts	\$ 7,981,474.34
2023 Expenditures	\$ 7,622,577.21
Unexpended Balance	\$13,248,090.62
Encumbrances	\$ 1,654,173.49
Unencumbered Balance	\$11,593,917.13

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

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

Nays: None. Motion carried.

General Fund (101) Budget Adjustment

Ms. Ritchey presented the General Fund Budget adjustment for review and approval.

SHAKER HEIGHTS PUBLIC LIBRARY 2023 MODIFIED APPROPRIATION GENERAL FUND

	2023 May Adjusted Appropriation	2023 November 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
Other Intergovernmental	-	10,750	10,750
Fines and Fees	77,725		77,725
Interest Earnings	255,990		255,990
Donations	1,300		1,300
Miscellaneous	15,790	(9,750)	6,040
Total Revenue	6,788,745	1,000	6,789,745
Advance/Transfer In	3,287		3,287
Total Revenue & Transfer In	6,792,032	1,000	6,793,032
Expenditures			
Salaries and Benefits	3,646,951		3,646,951
Supplies	106,220	1,000	107,220
Purchased Services	975,063		975,063
Materials	723,760		723,760
Capital	20,015		20,015
Other	24,605		24,605
Total Expenditures	5,496,614		5,497,614
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	6,691,343		6,692,343
Surplus/(Deficit)			97,402

Dr. Barnard moved and Ms. Tendulkar seconded the motion, and the committee recommended the General Fund budget adjustment to the full Board for approval.

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

Nays: None. Motion carried.

2024 Tax Advance Resolution

Ms. Ritchey requested the committee recommend approval by the full Board of the resolution to approve receiving tax advances.

Ms. Tendulkar moved and Dr. Barnard seconded the motion, and the committee recommended the resolution to request from the County Fiscal Officer to draw, and to pay by draft or through wire transfer to the Fiscal Officer of the library, all funds due to the Shaker Heights Public Library that may be in the County Treasury for the year 2024, except such amount that may be required by law to be paid to State authorities.

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

Nays: None. Motion carried.

2024 Pay Ranges

Ms. Switzer presented the proposed 2024 Pay Ranges for review.

Ms. Tendulkar moved and Dr. Barnard seconded the motion and the committee recommended the 2024 Pay Ranges as shown to the full Board for approval.

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

Nays: None. Motion carried.

New Business

None.

Adjournment

Since there was no further business to discuss, Ms. Tendulkar moved, and Dr. Barnard seconded a motion to adjourn the Finance Committee meeting at 7:43 p.m. and the committee unanimously agreed. The next Finance Committee meeting of the Shaker Heights Public Library Board of Trustees will be Monday, December 11, 2023 at 6:30 p.m. in the Main Library Ludlow Room.