

SHAKER HEIGHTS PUBLIC LIBRARY
Board of Trustees
Finance Committee Meeting
December 9, 2024

Attendance

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

Minutes

Dr. Barnard moved, and Mr. Cicarella seconded the motion to approve the November 11, 2024, Finance Committee minutes.

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

Nays: None. Motion carried.

Ms. Tendulkar arrived at 6:38.

Fiscal Officer's Report

Financial Statements

Ms. Ritchey reviewed the November 2024 financial statements.

General Fund through November 2024

Total 2024 Operating Revenue	\$ 7,174,892.39
Total 2024 Operating Expenditures	\$ 5,643,452.12

All Funds through November 2024

Beginning Year balance	\$11,769,164.08
2024 Receipts	\$ 8,224,866.11
2024 Expenditures	\$ 6,388,229.98
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Unexpended Balance	\$13,605,800.21
Encumbrances	\$ 1,155,416.86
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Unencumbered Balance	\$12,450,383.35

Mr. Cicarella moved, and Dr. Barnard seconded the motion, and the committee recommended the November 2024 financial statements to the full Board for approval.

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

Nays: None. Motion carried.

Transfers to Special Funds

Ms. Ritchey presented the transfers to Special Funds for review and approval.

2024 Transfer:

The budget approved for 2024 included transfers of \$250,000 to the Building & Vehicle Fund (401) and \$75,000 to the Technology Fund (403).

2025 Transfer:

The 2025 Temporary Appropriations Budget includes a transfer from the General Fund to the Facility Financing Fund (405) of \$666,200 for the Certificates of Participation payment for the Main Library renovation and a transfer to the Bertram Woods Branch Facility Financing Fund (407) of \$195,886.18 for the Library Facility Notes repayment.

Ms. Tendulkar moved, and Dr. Barnard seconded the motion, and the committee recommended the transfers as submitted to the full Board for approval.

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

Nays: None. Motion carried.

5-Year Financial Forecast

Ms. Ritchey presented the 5-Year forecast for review and discussion. Extensive discussion ensued.

2025 Temporary Appropriations Budget and 2025 Raises

Ms. Ritchey presented the 2025 Temporary Appropriations and Raises for discussion and approval.

**SHAKER HEIGHTS PUBLIC LIBRARY
2025 TEMPORARY APPROPRIATION
GENERAL FUND**

	2024 Year-End Projections	2025 Temporary Appropriation
Revenue		
PLF	1,894,837.49	1,865,307.00
Property Taxes	4,409,218.58	4,142,131.00
Other Intergovernmental	20,942.00	10,000.00
HERB	401,484.45	390,685.00
Fines and Fees	107,401.17	97,171.00
Interest Earnings	581,280.43	494,500.00
Donations	6,550.00	500.00
Miscellaneous	23,547.98	4,150.00
Total Revenue	7,445,262.10	7,004,444.00
Advance In/Tranfer In		
Total Revenue & Transfer In	7,445,262.10	7,004,444.00
Expenditures		
Salaries and Benefits	3,668,402.48	4,160,516.00
Supplies	76,151.82	74,300.00
Purchased Services	985,565.86	1,266,949.00
Materials	725,126.83	692,602.00
Capital	10,514.40	16,215.00
Other	22,085.11	26,390.00
Total Expenditures	5,487,846.50	6,236,972.00
Transfers to Other Special Funds		
Transfers to Capital Funds	325,000.00	300,000.00
Transfers for Main Renovation Repayment	662,800.00	666,200.00
Transfers for Woods Renovation Repayment	204,650.00	195,886.18
Advance Out		
Expenditures & Transfers	6,680,296.50	7,399,058.18
Surplus/(Deficit)	764,965.60	(394,614.18)

**SHAKER HEIGHTS PUBLIC LIBRARY
2025 TEMPORARY APPROPRIATION
SPECIAL FUNDS**

		2024 Year- End Projection	2025 Temporary Appropriation
	Revenue		
	204 - Walter N. Lawson Trust Fund	665.00	400.00
	205 - Elaine Boots Fisher Trust	53.00	40.00
	206 - Sheldon Skip Baumoeel Trust	50.00	35.00
	207 - Barbara Luton Art Fund	1,400.00	1,000.00
	208 - Bertram Woods Branch Fund	475.00	325.00
	209 - Marilyn Kammer Fund	141.00	25.00
	210 - Frances Bellman Fund	155.00	45.00
	211 - Friends of Shaker Library	2,470.00	28,585.00
	212 - MyCom - OST Grant	-	-
	219 - Ruth Levenson Fund	5,735.00	475.00
	401 - Building & Vehicle Fund	353,074.32	241,000.00
	403 - Technology Fund	125,182.12	129,500.00
	404 - Facility Fund	-	-
	405 - Facility Financing Fund	662,810.00	666,205.00
	406 - Bertram Woods Branch Renovation Fund	6,877.38	-
	407 - Bertram Woods Branch Note Retirement	204,650.00	195,886.18
Nov 2024 Unencumbered Balance	Total Revenue	1,363,737.82	1,263,521.18
	Expenditures		
10,128.88	204 - Walter N. Lawson Trust Fund	1,559.27	2,750.00
958.07	205 - Elaine Boots Fisher Trust	500.00	500.00
994.93	206 - Sheldon Skip Baumoeel Trust	-	-
26,880.45	207 - Barbara Luton Art Fund	-	-
9,193.87	208 - Bertram Woods Branch Fund	1,000.00	4,000.00
395.68	209 - Marilyn Kammer Fund	676.16	405.00
1,395.77	210 - Frances Bellman Fund	200.00	200.00
4,763.76	211 - Friends of Shaker Library	1,258.00	32,200.00
14,295.24	212 - MyCom - OST Grant	-	-
17,080.97	219 - Ruth Levenson Fund	105.00	105.00
868,743.79	401 - Building & Vehicle Fund	256,338.51	480,000.00
701,530.16	403 - Technology Fund	172,760.00	208,622.32
-	404 - Facility Fund	-	-
205.71	405 - Facility Financing Fund	662,800.00	666,200.00
-	406 - Bertram Woods Branch Renovation Fund	340,595.64	-
10,763.82	407 - Bertram Woods Branch Note Retirement	204,650.00	206,650.00
	Total Expenditures	1,642,442.58	1,601,632.32

Ms. Tendulkar moved, and Dr. Barnard seconded the motion, and the committee recommended the 2025 Temporary Appropriations Budget including a 3% raise as submitted to the full Board for approval.

They also recommend that the Director and Fiscal Officer, whose compensation is set by the Board, also receive a 3% raise.

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

Mr. Cicarella 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, Ms. Tendulkar
Nays: None. Motion carried.

New Business

None.

Adjournment

Since there was no further business to discuss, Ms. Tendulkar moved, and Dr. Rogen seconded a motion to adjourn the Finance Committee meeting at 8:15 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 13, 2025 at 6:30 p.m. in the Main Library Ludlow Room.