

SHAKER HEIGHTS PUBLIC LIBRARY  
Board of Trustees  
Finance Committee Meeting  
July 17, 2017

Attendance

Members Present: Mr. Cicarella, Ms. Williams  
Members Absent: Mr. Meinhard  
Other Members Present: Mr. Gleisser  
Staff Present: Ms. Beaver, Ms. Brodar, Ms. Brown, Ms. Switzer, Ms. Titas

Call to Order

Ms. Williams called the regular meeting of the Shaker Heights Public Library Board of Trustees Finance Committee to order at 6:35 p.m. in the Main Library Boardroom.

Roll Call: Mr. Cicarella, Ms. Williams

Minutes

Mr. Cicarella moved and Ms. Williams seconded the motion to approve the June 12, 2017 Finance Committee minutes.

Roll Call: Ayes: Mr. Cicarella, Ms. Williams

Nays: None. Motion carried.

Financial Statements

Ms. Beaver presented the June 30, 2017 financial statements for review. The committee recommended the June 30, 2017 financial statements to the full board for approval.

Public Library Fund Update

Ms. Switzer reported that state PLF revenue is 4.5% below initial projections through July. However, Shaker Library's actual revenue received is 1.1% more than last year through July. The state's two-year operating budget was approved June 30 and temporarily sets the PLF at 1.68% of the state's General Revenue Fund (GRF) for FY18-19.

In June, the Ohio Department of Taxation issued their final estimates for PLF distributions for Calendar Year 2017. The revised estimates are based on 1.66% of projected revenues from General Revenue Fund, rather than the 1.68% actually approved in the state budget.

The library budgeted only 92% of the estimated PLF revenue. Even with the lower estimates for the GRF for the year, the fact that the PLF will be 1.68% of the GRF for the remainder of the year means that we should be on target with our budgeted revenue.

## Adjournment

Since there was no further business to discuss, Mr. Cicarella moved to adjourn the finance committee meeting at 7:07 p.m. The committee unanimously agreed. The next finance committee meeting of the Shaker Heights Public Library Board of Trustees will be Monday, August 21, 2017 at 6:30 p.m. in the Main Library Boardroom.