

SHAKER HEIGHTS PUBLIC LIBRARY
Board of Trustees
Finance Committee Meeting
May 11, 2026

Attendance

Members Present: Dr. Rogen, Ms. Tendulkar
Others Present: Dr. Barnard
Members Absent: Mr. Yépez
Staff Present: Ms. Ritchey (virtual), Ms. Smith, 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, Dr. Rogen, Ms. Tendulkar

Minutes

Ms. Tendulkar moved, and Dr. Barnard seconded the motion to approve the April 13, 2026, Finance Committee minutes as submitted.

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

Nays: None. Motion carried.

Fiscal Officer's Report

Financial Statements – April 30, 2026

Ms. Ritchey presented the April Financial Statements.

Year-to-Date Through April 2026	
General Fund	
Total Operating Revenue	\$ 3,309,179.90
Total Operating Expenditures & Transfers Out to other Funds	\$ 2,554,270.47
All Funds	
Beginning Year Balance	\$13,262,504.91
Receipts & Transfers In from other Funds	\$ 4,207,404.85
Expenditures & Transfers Out to other Funds	\$ 2,682,774.08
Unexpended Balance	\$14,787,135.68
Encumbrances	\$ 1,054,335.85

Year-to-Date Through April 2026

Unencumbered Balance \$13,732,799.83

Ms. Tendulkar moved, and Dr. Barnard seconded the motion, and the committee recommended the April 2026 financial statements to the full Board for approval.

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

Nays: None. Motion carried.

2027 Alternative Tax Budget

Ms. Ritchey presented the 2027 Alternative Tax Budget.

ALTERNATIVE TAX BUDGET INFORMATION

Political Subdivision/Taxing Unit Shaker Heights Public Library

For the Fiscal Year Commencing January 1, 2027

Fiscal Officer Signature Date 5/8/2026

COUNTY OF CUYAHOGA

Background

Substitute House Bill No. 129 (HB129) effective June 3, 2002, was enacted by the 124th General Assembly in part to allow a county budget commission to waive the requirement that a taxing authority adopt a tax budget for a political subdivision or other taxing unit, pursuant to Ohio Revised Code (ORC) Section 5705.281.

Ohio Revised Code Section 5705.281

Under the amended version of this section pursuant to HB 129, a county budget commission, by an affirmative vote of a majority of the commission, including an affirmative vote by the county auditor, may waive the tax budget for any subdivision or other taxing unit. However, the commission may require the taxing authority to provide any information needed by the commission to perform its duties, including the division of the tax rates as provided under ORC Section 5705.04.

County Budget Commission Duties

The county budget commission must still certify tax rates to each subdivision or other taxing unit, by March 1 for school districts and by September 1 for all other taxing authorities under ORC Section 5705.35, even when a tax budget is waived. Also, the commission is still required to issue an official certificate of estimated resources under ORC Section 5705.35 and amended official certificates of estimated resources under ORC Section 5705.36.

Therefore, when a budget commission is setting tax rates based on a taxing unit's need, for purposes of ORC Sections 5705.32, 5705.34, and 5705.341, its determination must be based on that other information the commission asked the taxing authority to provide under ORC Section 5705.281, when the tax budget was waived. Also, an official certificate must be based on that other information the commission asked the taxing authority to provide.

County Budget Commission Action

On October 11, 2002, during the Cuyahoga County Budget Commission meeting, the commission with an affirmative vote of all members waived the requirement for taxing authorities of subdivisions or other taxing units (Including Schools) to adopt a tax budget as provided under ORC Section 5705.281, but shall require the filing of this Alternative Tax Budget Information document on an annual basis.

Alternative Tax Budget Information Filing Deadline

For all political subdivisions excluding school districts, the fiscal officer must file one copy of this document with the County Fiscal Officer on or before July 20th. For school districts the fiscal officer must file one copy of this document with the County Fiscal Officer on or before January 20th.

DIVISION OF TAXES LEVIED

(Levies Inside & Outside 10 Mill Limitation, Inclusive Of Debt Levies)
(List All Levies Of The Taxing Authority)

Fiscal Officer Signature _____

Date _____

5/8/2026

SCHEDULE 1

I Fund	II Purpose	III Authorized By Voters On MM/DD/YY	IV Levy Type	V Number Of Years Levy To Run	VI Tax Year Begins/ Ends	VII Collection Year Begins/ Ends	VIII Maximum Rate Authorized	IX \$ AMOUNT Requested Of Budget Commission
General Fund	General Operating	3/4/2008	Repl.	Cont.	1/1/2026 - 12/31/2026	1/1/2027 - 12/31/2027	4 MILS	\$3,035,623.47
General Fund	General Operating	5/8/2018	New	Cont.	1/1/2026 - 12/31/2026	1/1/2027 - 12/31/2027	1.9 MILS	\$1,494,400.82
Totals								\$4,530,024.29

STATEMENT OF FUND ACTIVITY

(List All Funds Individually)

	Date		5/8/2026			
Fiscal Officer Signature	SCHEDULE 2					
I Fund BY Type	II Beginning Estimated Unencumbered Fund Balance	III Property Taxes and Local Government Revenue	IV Other Sources Receipts	V Total Resources Available for Expenditures	VI Total Estimated Expenditures & Encumbrances	VII Ending Estimated Unencumbered Balance
General Fund	10,812,518.94	6,429,268.29	473,820.71	17,715,607.94	7,061,759.00	10,653,848.94
204 - Walter Lawson Trust Fund	8,718.77		278.00	8,992.77	2,000.00	6,992.77
205 - Elaine Fisher Boots Fund	277.52		0.00	277.52	0.00	277.52
206 - Sheldon Skip Baumel Fund	1,451.35		46.00	1,497.35	0.00	1,497.35
207 - Barbara Luton Art Fund	29,266.31		1,922.00	31,188.31	0.00	31,188.31
208 - Bertram Woods Branch Fund	5,085.68		161.00	5,246.68	500.00	4,746.68
209 - Marilyn Kammer Memorial Fund	50.64		0.00	50.64	0.00	50.64
210 - Francis Belman Fund	1,524.32		48.00	1,572.32	150.00	1,422.32
211 - Friends of Shaker Heights Library Fund	3,588.28		0.00	3,588.28	100.00	3,488.28
212 - MyComm	14,295.24		0.00	14,295.24	0.00	14,295.24
214 - LSTA - Inactive	0.00		0.00	0.00	0.00	0.00
219 - Ruth Levinson Fund	18,038.26		568.00	18,606.26	568.00	18,038.26
221 - Vending - Closed	0.00		0.00	0.00	0.00	0.00
222 - ARPA Community Engagement - Closed	0.00		0.00	0.00	0.00	0.00
401 - Building Fund	1,217,191.60		189,284.00	1,406,475.60	111,200.00	1,295,275.60
403 - Technology Fund	638,867.45		120,891.00	759,758.45	116,484.00	643,274.45
404 - Facility Fund - Closed	0.00		0.00	0.00	0.00	0.00
405 - Facility Financing Fund	491.10		666,400.00	666,891.10	666,400.00	491.10
406 - Bertram Woods Renovation Fund - Closed	0.00		0.00	0.00	0.00	0.00
407 - Bertram Woods Renovation Financing Fund	0.00		205,250.00	205,250.00	205,250.00	0.00
	12,751,363.44	6,429,268.29	1,658,666.71	20,839,298.44	8,164,411.00	12,674,887.44

UNVOTED GENERAL OBLIGATION DEBT

(Include General Obligation Debt To Be Paid From Inside/Charter Millage Only)
(Do Not Include General Obligation Debt Being Paid By Other Sources)

For the Fiscal Year Commencing January 1, 2027

SCHEDULE 3

I Purpose Of Bonds Or Notes	II Date Of Issue	III Final Maturity Date	IV Principal Amount Outstanding At The Beginning Of The Calendar Year	V Amount Required To Meet Calendar Year Principal & Interest Payments	VI Amount Receivable From Other Sources To Meet Debt Payments
N/A					

VOTED DEBT OUTSIDE 10 MILL LIMIT

(Bonds Or Notes Must Actually Be Issued In Order To Commence Collection Of Property Taxes For Debt Service)

For the Fiscal Year Commencing January 1, 2027

SCHEDULE 4

	I	II	III	IV	V	VI	VII
Purpose Of Notes Or Bonds	Authorized By Voters On MM/DD/YY	Date Of Issue	Final Maturity Date	Principal Amount Outstanding At The Beginning Of The Calendar Year	Amount Required To Meet Calendar Year Principal & Interest Payments	Amount Receivable From Other Sources To Meet Debt Payments	
N/A							

TAX ANTICIPATION NOTES

(Schools Only)

SCHEDULE 5

For the Fiscal Year Commencing January 1, 2027

Tax anticipation notes are issued in anticipation of the collection of the proceeds of a property tax levy. The amount of money required to cover debt service must be deposited into a bond retirement fund, from collections and distribution of the tax levy, in the amounts and at the times required to pay those debt charges as provided in the legislation authorizing the tax anticipation notes. (ORC Section 133.24)

The appropriation to the fund which normally receives the tax levy proceeds is limited to the balance available after deducting the amounts to be applied to debt service.

After the issuance of general obligation securities or of securities to which section 133.24 of the ORC applies, the taxing authority of the subdivision shall include in its annual tax budget, and levy a property tax in a sufficient amount, with any other monies available for the purpose, to pay the debt charges on the securities payable from property tax. (ORC Section 133.25)

	Name Of Tax Anticipation Note Issue	Name Of Tax Anticipation Note Issue
Amount Required To Meet Budget Year Principal & Interest Payments:		
Principal Due		
Principal Due Date		
Interest Due		
Interest Due Date		
Interest Due		
Interest Due Date		
Total		
Name Of The Special Debt Service Fund		
Amount Of Debt Service To Be Apportioned To The Following Settlements:		
February Real		
August Real		
June Tangible		
October Tangible		
Total		

Ms. Tendulkar moved, and Dr. Barnard seconded the motion, and the committee recommended the April 2027 Alternative Tax Budget to the full Board for approval.

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

Nays: None. Motion carried.

Cleveland Foundation Meeting

Ms. Ritchey reported that she joined Dr. Barnard, Dr. Rogen, and Ms. Switzer in a meeting on April 21, 2026 with Mr. Weiner from the Cleveland Foundation for a fund review for the Shaker Heights Public Library Fund.

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 6:49 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 8, 2026, at 6:30 p.m. in the Main Library Ludlow Room.