

**CLEVELAND PUBLIC LIBRARY**

**Board Meeting**

January 17, 2017

**RESOLUTION REGARDING DECEMBER 31, 2016 GENERAL FUND  
BALANCE**

WHEREAS, ***Ohio Revised Code*** Section 3375.40 (K) provides for the set aside of unencumbered General fund balances at the end of each fiscal year; and

WHEREAS, ***Ohio Revised Code*** Section 5705.14 provides for the transfer and advance of funds from the General fund to other funds; and

WHEREAS, The December 31, 2016 General fund cash balance is as follows:

General fund cash balance – 12/31/2016	\$ 27,013,868.65
Reserved for encumbrances	<u>5,702,168.24</u>
General fund unencumbered balance	\$ 21,311,700.41
Repayment of advances in 2017:	
MyCom fund	25,000.00
MyCom fund	<u>15,750.00</u>
Carryover balance available for appropriation in 2017	<u>\$ 21,352,450.41</u>
Transfer – Building and Repair fund	<u>1,300,000.00</u>
General fund unencumbered balance	<u><u>\$ 20,052,450.41</u></u>

Now therefore be it

RESOLVED, That the Unencumbered General Fund Balance of \$20,052,450.41 be carried forward for 2017 operating expenses and that the set aside of \$1,300,000.00 be transferred to the Building and Repair Fund at this year-end to fund capital projects, technology, and other assets, and for repairs, improvements and maintenance of library facilities.