

**CLEVELAND PUBLIC LIBRARY**

**Finance Committee**

January 14, 2014

**RESOLUTION REGARDING DECEMBER 31, 2013 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, 2013 General fund cash balance is as follows:

General fund cash balance – 12/31/2013	\$ 32,152,902.16
Reserved for encumbrances	<u>6,974,062.88</u>
General fund unencumbered balance	\$ 25,178,839.28
Repayment of advances in 2014:	
OLBPD fund	60,000.00
MyCom fund	<u>94,640.00</u>
Carryover balance available for appropriation in 2014	<u>\$ 25,333,479.28</u>
Transfer – Building and Repair fund	<u>3,500,000.00</u>
General fund unencumbered balance	<u><u>\$ 21,833,479.28</u></u>

Now therefore be it

RESOLVED, That the Unencumbered General Fund Balance of \$21,833,479.28 be carried forward for 2014 operating expenses and that the set aside of \$3,500,000.00 be transferred to the Building and Repair Fund at this year-end to fund capital and technology improvements and other capital assets.