

**CLEVELAND PUBLIC LIBRARY**

**Finance Committee**

January 18, 2022

**RESOLUTION AUTHORIZING TRANSFER OF FUNDS FROM THE GENERAL FUND  
TO THE BUILDING AND REPAIR FUND**

WHEREAS, **Ohio Revised Code** Section 3375.40 (L) 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, 2021 General Fund Unencumbered Balance is as follows:

General Fund Unencumbered Balance, 12/31/2021	\$	28,516,893.59
Repayment of Advance - MyCom Fund		75,000.00
Repayment of Advance - Tech Centers Fund		10,000.00
Repayment of Advance - Coronavirus Relief Fund		128,379.60
General Fund Unencumbered Balance, 01/01/2022		<u>28,730,273.19</u>
Certified Operating Revenue per Certificate of Estimated Resources, 01/12/2022		64,394,503.41
Advance Out - MyCom Fund (see Exhibit 4)		(75,000.00)
2022 Original Appropriation		(61,919,329.97)
Transfer to the Building and Repair Fund		<u>(4,000,000.00)</u>
General Fund Unappropriated Balance	\$	<u><u>27,130,446.63</u></u>

Now therefore be it

RESOLVED, That from the General Fund Unencumbered Balance, the set aside of \$4,000,000 be transferred to the Building and Repair Fund for capital and technology improvements and other capital projects that include the repair, renovation and construction of the Library's buildings and that the remaining General Fund Unencumbered Balance be carried forward for operating expenses.