STOW-MUNROE FALLS PUBLIC LIBRARY
BOARD OF TRUSTEES
FINANCE COMMITTEE

DATE: 2/17/2025

PLACE: S.M.F.P.L.

TIME: 6:04 pm

MEMBERS ATTENDING: Rich Bedell, Chair; Carla Wyckoff, Thomas Shubert

STAFF MEMBERS ATTENDING: Gale Koritansky, Jenn Hale

MEMBERS ABSENT:

PUBLIC:

SUMMARY OF AGENDA ITEMS/DISCUSSION:

1. Reviewed the following reports:
    a. Cash Basis Projections
    b. 2025 Revenue
    c. 2025 Expenditures
    d. RedTree Investment Group Statement January 2025

RECOMMENDATIONS/MOTIONS:

TIME OF ADJOURNMENT: 6:21pm

2025		BANK	A/P CHECKS	PAYROLL	BANK	ENDING
TRANS. DATE		DEPOSITS	WRITTEN	WITHDRAWS	TRANSFER	BALANCE
						$ 376,849
JANUARY		$ 134,177	$ (163,453)	$ (127,471)		220,102
FIRST QUARTER (FEB/MAR)		$ 534,581	(352,940)	(310,865)		90,878
SECOND QUARTER		$ 1,068,758	(430,292)	(438,335)		291,009
THIRD QUARTER		$ 1,118,758	(435,793)	(438,336)		535,638
FOURTH QUARTER		$ 618,758	(400,292)	(438,335)		315,769

	FIRST QUARTER (FEB - MAR)	SECOND QUARTER (APR - JUN)	THIRD QUARTER (JUL - SEPT)	FOURTH QUARTER (OCT - DEC)
	projected	projected	projected	projected
Salaries	$ 310,865	$ 438,335	$ 438,336	$ 438,335
Total	**310,865**	**438,335**	**438,336**	**438,335**
Benefits	115,697	160,832	160,832	160,832
Supplies	15,000	15,000	15,000	15,000
Contractual Services	96,230	135,960	135,961	135,960
Library Materials	74,951	105,000	105,000	75,000
Furniture/Equipment	45,412	13,000	13,000	13,000
Membership	4,650	500	5,000	500
Property Assessments	1,000	-	1,000	-
Projected Quarter End Balance	**$ 352,940**	**$ 430,292**	**$ 435,793**	**$ 400,292**

1/2025 STAR OHIO BALANCE IS $1,709,480.27
1/2025 FROBE ENDOWMENT FUND BALANCE IS $523,556.01
1/2025 REDTREE INVESTMENT ACCOUNT BALANCE $726,180.92

2025 WORKING REVENUE TRACKING	B BUDGETED 2025	C ACTUAL JAN	D BUDGETED JAN	E "c-d" DIFFERENCE BETWEEN ACTUAL AND BUDGETED TO DATE	F "b-c" BUDGET MINUS ACTUAL	G ESTIMATED FEB - DEC	H "c+g" ACTUAL JAN PLUS EST. FEB - DEC	I "h-b" PROJECTED YRS BALANCE
PLF	$ 1,442,326	$ 126,351	$ 126,351	$ -	$1,315,975	$1,315,975	$1,442,326	$ -
REAL ESTATE TAXES	1,726,706	-	-	$ -	$1,726,706	1,726,706	$1,726,706	-
PERSONAL PROPERTY TAX	-	-	-	$ -	$ -		$ -	-
HOMESTEAD ROLLBACK	212,000	-	-	$ -	$ 212,000	212,000	$ 212,000	-
FINES/LOST & PAID	-	262	-	262	$ (262)	-	$ 262	262
PASSPORTS/PHOTOS	55,000	6,325	4,583	1,742	$ 48,675	50,417	$ 56,742	1,742
COPIERS	8,000	1,084	667	417	$ 6,916	7,333	$ 8,417	417
STAR OHIO - Building	1,000	349	83	266	$ 651	917	$ 1,266	266
STAR OHIO - Operating	12,000	6,204	1,000	5,204	$ 5,796	11,000	$ 17,204	5,204
REDTREE INVESTMENT	12,000	1,106	1,000	106	$ 10,894	11,000	$ 12,106	106
GIFTS/DONATIONS	1,000	-	83	(83)	$ 1,000	917	$ 917	(83)
MEETING ROOM	-	88		88	$ (88)	-	$ 88	88
MISCELLANEOUS	5,000	68	417	(349)	$ 4,932	4,583	$ 4,651	(349)
TOTAL	$ 3,475,032	$ 141,837	$ 134,184	$ 7,653	$3,333,195	$3,340,848	$3,482,685	$ 7,653

WORKING BUDGET 2025	2025 BUDGET	ACTUAL JAN	COMBINED ENCUMBRANCES	*PRIOR EXCESS 2024 PO'S*	BALANCE
Salaries - Annual Salary	266,255	20,268	0		245,987
Salaries - Hourly	1,487,089	107,203	0		1,379,886
OPERS	245,468	18,067	221,933		5,468
Hospitalization	363,438	25,253	124,747		213,438
Medicare	25,423	1,815	23,185		423
Unemployment Benefits	0	0	0		0
Workers Comp	9,000	0	3,000		6,000
TOTAL	**2,396,673**	**172,606**	**372,865**	**0**	**1,851,202**
Supplies - library	41,488	2,642	13,045	1	25,800
Supplies - janitorial	10,044	247	6,797		3,000
Supplies - vehicle fuel/	3,657	157	2,500		1,000
Other Supplies	10,113	113	8,000		2,000
TOTAL	**65,302**	**3,159**	**30,342**	**1**	**31,800**
Travel	15,000	100	6,209		8,691
Telephone	2,600	203	2,397		0
Postage	6,000	0	5,500		500
Delivery Service	13,500	0	500		13,000
Printing/Advertising	5,000	0	0		5,000
Bldg/Grounds Repair	58,229	11,486	21,682		25,061
Service Agreement	207,820	20,513	154,907		32,400
Equipment Repair	1,000	0	500		500
Vehicle repair	5,000	0	0		5,000
Snow/Lawn Care	23,000	2,500	20,500		0
Cleaning Services	5,000	0	0		5,000
Trash	3,500	280	3,220		0
Insurance	35,000	0	0		35,000
Rent/Lease	19,025	473	17,552		1,000
Electricity	40,000	108	39,892		0
Natural Gas	18,000	2,779	12,221		3,000
Water/Sewer	6,500	377	6,123		0
Professional Services	24,669	911	9,473		14,285
Auditor	0	0	0		0
Tax Collection	40,000	0	0		40,000
OhioNet/OCLC	0	0	0		0
CMI	15,000		15,000		0
TOTAL	**543,843**	**39,730**	**315,676**	**0**	**188,437**
Print	185,248	54,362	25,487	9	105,390
Periodicals	10,000	0	10,000		0
A.V.	29,750	310	9,690		19,750
Computer Services	190,256	5,276	46,304		138,676
ILL	500	0	0		500
Material Repair	0	0	0		0
Other	5,600	98	5,502		0
TOTAL	**421,354**	**60,046**	**96,983**	**9**	**264,316**
Land Purchase	0	0	0		0
Furniture/Equipment	99,445	15,033	49,412		35,000
Vehicle purchase	0	0	0		0
Membership	11,000	350	10,650		0
Property Assessments	2,000	0	1,000		1,000
TOTAL	**112,445**	**15,383**	**61,062**	**0**	**36,000**
Contingency	**0**	**0**	**0**		**0**
Transfer out	**0**	**0**	**0**		**0**
General Fund Total	**3,539,617**	**290,924**	**876,928**	**10**	**2,371,755**

Froebe Endowment					
Print Materials	100	0	100	0	0
Computer Services	12,900	0	12,900	0	0
Other Library Materials	9,000	0	0	0	9,000
Froebe Fund Total	**22,000**	**0**	**13,000**	**0**	**9,000**

REDTREE INVESTMENT GROUP

Monthly Investment Summary
Stow-Munroe Falls Public Library - General Fund
US Bank Custodian Acct Ending x13098
January 31, 2025

Monthly Cash Flow Activity

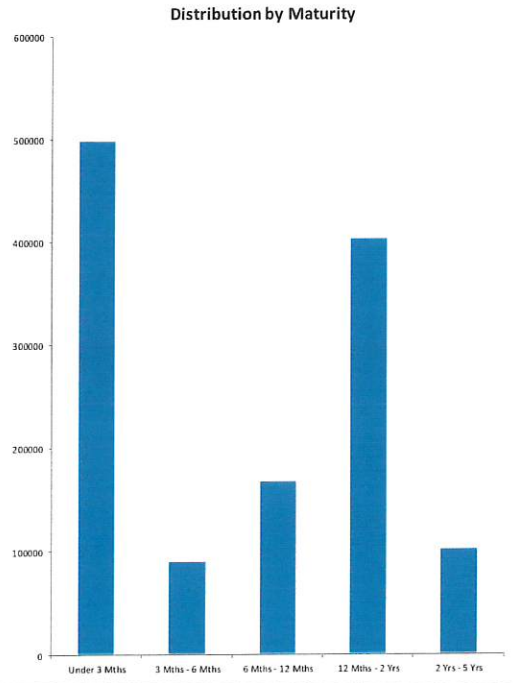
From 12-31-24 through 01-31-25

Beginning Book Value	1,243,235.58
Contributions	0.00
Withdrawals	0.00
Prior Month Management Fees	-104.84
Prior Month Custody Fees	-6.12
Realized Gains/Losses	390.50
Gross Interest Earnings	6,510.11
Ending Book Value	1,250,025.23

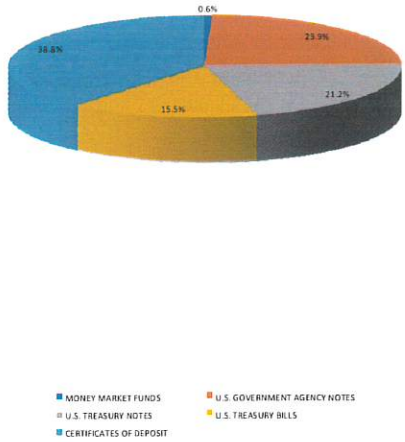
Market Value Summary

Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Money Market Fund				
MONEY MARKET FUNDS	7,722.31	0.6	4.26	0.00
Fixed Income				
U.S. GOVERNMENT AGENCY NOTES	299,802.90	23.8	4.57	1.47
U.S. TREASURY BILLS	194,287.19	15.4	4.68	0.09
U.S. TREASURY NOTES	265,942.19	21.1	4.40	0.93
Accrued Interest	5,648.88	0.4		
Certificate of Deposit				
CERTIFICATES OF DEPOSIT	487,219.11	38.6	4.50	0.72
Accrued Interest	1,195.16	0.1		
TOTAL PORTFOLIO	**1,261,817.75**	**100.0**	**4.52**	**0.84**

Maturity Distribution



Security Type Allocation



Disclosures:

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Questions? Call 888.596.2293 or email info@redtreeinv.com

REDTREE INVESTMENT GROUP

Portfolio Holdings Report
Stow-Munroe Falls Public Library - General Fund
US Bank Custodian Acct Ending x13098
January 31, 2025

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
U.S. GOVERNMENT AGENCY NOTES									
100,000	3130AUYC2	Federal Home Ln Bank 4.700% Due 02-14-25	Aaa	AA+	99,788.00	99,998.78	4.81	0.04	02-17-23
100,000	3133EPBJ3	Federal Farm Credit Bank 4.375% Due 02-23-26	Aaa	AA+	99,713.40	100,177.29	4.48	1.01	02-23-23
100,000	3133ERHN4	Federal Farm Credit Bank 4.250% Due 10-20-28	Aaa	AA+	99,385.00	99,626.83	4.41	3.37	06-27-24
	Accrued Interest					5,292.78			
					298,886.40	305,095.68	4.57	1.47	
U.S. TREASURY NOTES									
170,000	91282CAM3	US Treasury Note 0.250% Due 09-30-25	Aaa	AA+	165,491.02	165,590.62	4.29	0.65	01-27-25
100,000	91282CHM6	US Treasury Note 4.500% Due 07-15-26	Aaa	AA+	99,804.68	100,351.56	4.59	1.39	02-29-24
	Accrued Interest					356.11			
					265,295.70	266,298.29	4.40	0.93	
U.S. TREASURY BILLS									
195,000	912797MM6	US Treasury Bill 0.000% Due 03-06-25	P-1	A-1+	190,683.82	194,287.19	4.68	0.09	09-13-24
	Accrued Interest					0.00			
					190,683.82	194,287.19	4.68	0.09	
CERTIFICATES OF DEPOSIT									
100,000	923450DS6	Veritex Community Bank, TX 4.500% Due 02-13-25			99,900.00	99,995.15	4.60	0.03	02-13-23
100,000	9497636U5	Wells Fargo Bank, SD 4.700% Due 03-03-25			99,900.00	99,997.69	4.80	0.09	03-02-23
88,000	27002YGD2	EagleBank, MD 5.050% Due 07-21-25			87,912.00	88,303.50	5.16	0.46	07-21-23
100,000	88241TQM5	Texas Exchange Bank Crowley 3.900% Due 08-10-26			99,825.00	99,437.88	3.99	1.45	02-10-23
100,000	146102BC1	Carter B&T, VA 3.950% Due 09-14-26			99,900.00	99,484.89	4.04	1.54	09-13-24
	Accrued Interest					1,195.16			
					487,437.00	488,414.27	4.50	0.72	
MONEY MARKET FUND									
	USBMMF	First American Treasury Obligations Fund			7,722.31	7,722.31	4.26		
TOTAL PORTFOLIO					1,250,025.23	1,261,817.75	4.52	0.84	

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	Ending Book Value	GENERAL FUND SHARE	%	FROEBE ENDOWMENT SHARE	%	GENERAL FUND SHARE INTEREST	ENDOWMENT SHARE INTEREST
January-25							
Beginning Book Value	$ 1,243,235.58	$ 725,074.83	58.32%	$ 518,160.75	41.68%		
Net Monthly Income	$ 6,789.65						
Withdrawals (or Additions)							
Ending Book Value	$ 1,250,025.23	$ 725,074.83	58.32%	$ 518,160.75	41.68%	$ 3,959.83	$ 2,829.82
Total Allocation		$ 729,034.67		$ 520,990.56			
Total Interest Allocation						$ 57,404.82	$ 41,511.04