

RESOLUTION NO. 10-04

A RESOLUTION OF THE BOARD OF TRUSTEES OF SPOKANE COUNTY LIBRARY DISTRICT, SPOKANE COUNTY, WASHINGTON, REVISING THE DISTRICT'S FINAL 2010 BUDGET ADOPTED ON DECEMBER 15, 2009 WITH RESOLUTION NO. 09-08; PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO.

**SPOKANE COUNTY LIBRARY DISTRICT
Spokane County, Washington**

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF SPOKANE COUNTY LIBRARY DISTRICT, SPOKANE COUNTY, WASHINGTON, as follows:

WHEREAS, Spokane County Library District, Spokane County, Washington (the "District") is a rural county library district duly organized and existing under and by virtue of the Constitution and the laws of the State of Washington;

WHEREAS, RCW 27.12.210(5) provides the Board of Trustees (the "Board") with exclusive control of the finances of the District;

WHEREAS, the Board adopted a Final 2010 Budget with Resolution No. 09-08 on December 15, 2009;

WHEREAS, estimates of revenues and expenses necessary for District maintenance and operations and fund balance estimates have been updated since the December 15, 2009 budget adoption date;

WHEREAS, the Board has determined it is necessary to revise the District's 2010 budget to reflect these changes;

NOW THEREFORE, IT IS HEREBY FOUND, DETERMINED AND ORDERED as follows:

Section 1: ADOPTION OF REVISED 2010 BUDGET

The Board hereby adopts a Revised 2010 Budget, including the General Operating Fund, Bond Redemption Fund, Capital Reserve Fund, and Construction Fund (a copy of which is attached hereto as Exhibit A and incorporated herein by reference), as follows.

General Operating Fund (001-661):	\$ 10,479,309
Bond Redemption Fund (003-661)	\$ 0
Capital Reserve Fund (005-661):	\$ 133,261

Construction Fund (008-661): \$ 7,500

Section 2: EFFECTIVE DATE

This resolution shall be effective immediately upon its adoption and approval.

ADOPTED by the Board of Trustees of Spokane County Library District, Spokane County, Washington, at a regular meeting thereof, held this 20th day of April 2010.

SPOKANE COUNTY LIBRARY DISTRICT
Spokane County, Washington

Jacob Laete, Chair

ATTEST

Michael J. Wirt
Secretary to the Board of Trustees

Exhibit A-1

Spokane County Library District
2010 Budget: April 20, 2010 Revision
General Operating Fund (001-661)
Summary

REVENUES

Property Tax	\$ 9,657,565	
Contracted Cities, Services & Fees	472,863	
Miscellaneous Revenues	212,400	
Interest Earnings	30,000	
	Total Revenues	\$ 10,372,828
Transfer in From Capital Reserve Fund	133,261	
	Total Transfers In	133,261
	Total Revenues & Transfer In	\$ 10,506,089

EXPENSES

Salaries	\$ 5,163,838	
Fringe Benefits	1,317,348	
Supplies	214,508	
Services	1,730,419	
Capital Outlay	378,100	
Library Materials	1,409,400	
Short Term Debt	500	
Operational Contingencies	40,000	
	Total Expenses	\$ 10,254,113
Transfer Out to Capital Reserve Fund	\$ 225,196	
	Total Transfers Out	225,196
	Total Expenses & Transfer Out	\$ 10,479,309

Revenues Over/(Under) Expenses	\$ 26,780	
Beginning Fund Balance 01/01/10	2,573,831	
	Estimated Ending Fund Balance 12/31/10	\$ 2,600,611

(Less)

Reserved for Prepaid Items	(136,718)	
Reserved for Inventory	(60,190)	
Designated for Margaret Irving Program Fund	(6,221)	
Reserved for Public Library Directors Meetings	(4,492)	
Designated for Compensated Absences	(100,000)	

Estimated Ending Undesignated Unrestricted Fund Balance		
12/31/10		\$ 2,292,990

Exhibit A-2

Spokane County Library District
2010 Budget: April 20, 2010 Revision
Bond Redemption Fund (003-661)
Summary

REVENUES

Property Taxes: Prior Year	\$ 1,250
Interest Earnings	50
Total Revenues	\$ 2,750

EXPENSES

	\$ 0
Total Expenses	\$ 0

Revenues Over (Under) Expenses	\$ 1,300
Actual Beginning Fund Balance 01/01/10	1,254

Estimated Ending Fund Balance 12/31/10 \$ 2,554

Exhibit A-3

Spokane County Library District
2010 Budget: April 20, 2010 Revision
Capital Reserve Fund (005-661)
Summary

REVENUES

Interest Earnings	\$ 15,000
Transfer In from General Operating Fund	225,196
Transfer in from Construction Fund	7,500
Total Revenues & Transfers In	<u>\$ 247,696</u>

EXPENSES

Transfer Out to General Operating Fund	\$ 133,261
Total Expenses	<u>\$ 133,261</u>

Revenues Over (Under) Expenses	\$ 114,435
Actual Beginning Fund Balance 01/01/10	776,270
Estimated Ending Fund Balance 12/31/10	<u>\$ 890,705</u>

(Less)

Designated for Facility Maintenance Plan	\$ (103,464)
Designated for Technology Plan	(281,564)
Designated for Furniture, Fixtures & Equipment Plan	(67,826)
Designated for Library Materials Plan	<u>(140,940)</u>

Estimated Ending Unrestricted, Undesignated Fund Balance 12/31/10 **\$ 296,911**

Exhibit A-4

Spokane County Library District
2010 Budget: April 20, 2010 Revision
Construction Fund (008-661)
Summary

REVENUES

Interest Earnings

\$ 5
Total Revenues \$ 5

EXPENSES

Transfer Out to Capital Reserve Fund

\$ 7,500
Total Expenses & Transfer Out \$ 7,500

Revenues Over (Under) Expenses

\$ (7,495)

Actual Beginning Fund Balance 01/01/10 \$ 7,864

Estimated Ending Fund Balance 12/31/10 \$ 369