

RESOLUTION NO. 14-04

A RESOLUTION OF THE BOARD OF TRUSTEES OF SPOKANE COUNTY LIBRARY DISTRICT, SPOKANE COUNTY, WASHINGTON, REVISING THE DISTRICT'S FINAL 2014 BUDGET, ADOPTED ON DECEMBER 17, 2013, WITH RESOLUTION NO. 13-11; 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 2014 Budget with Resolution No. 13-11 on December 17, 2013;

WHEREAS, estimates of revenues and expenses necessary for District maintenance and operations and fund balance estimates have been updated since the December 17, 2013, budget adoption date;

WHEREAS, the Board has determined it is necessary to revise the District's 2014 budget to reflect these changes;

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

Section 1: ADOPTION OF REVISED 2014 BUDGET

The Board hereby adopts a Revised 2014 Budget, including the General Operating Fund and Capital Projects Fund. A copy of the revised budget is attached hereto as Exhibit A and Exhibit B and incorporated herein by reference. At the conclusion of the budget process, the total District expenditure authority for each fund is established as follows.


| | |
|-----------------------------------|---------------|
| General Operating Fund (001-661): | \$ 11,258,706 |
| Capital Projects Fund (008-661): | \$ 240,000 |

Section 2: EFFECTIVE DATE

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

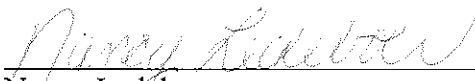
ADOPTED by the Board of Trustees of Spokane County Library District, Spokane County, Washington, at a regular meeting thereof, held this 19th day of August 2014.

SPOKANE COUNTY LIBRARY DISTRICT
Spokane County, Washington



Tim Hattenburg, Chair

ATTEST



Nancy Ledéboer
Secretary to the Board of Trustees

| Exhibit A | | | |
|---|----|------------|----------------------|
| Spokane County Library District | | | |
| 2014 General Operating Fund Budget -- Mid Year Review | | | |
| General Operating Fund (001-861) | | | |
| Summary | | | |
| REVENUES & TRANSFERS IN: | | | |
| TOTAL PROPERTY TAX | \$ | 10,319,212 | |
| TOTAL CONTRACT CITIES, SERVICES & FEES | | 646,734 | |
| TOTAL MISCELLANEOUS REVENUES | | 259,463 | |
| TOTAL OTHER RECEIPTS | | 17,000 | |
| TOTAL INTEREST REVENUES | | 24,000 | |
| TOTAL REVENUES | | | \$ 11,266,409 |
| EXPENSES & TRANSFERS OUT: | | | |
| TOTAL SALARIES | \$ | 5,887,835 | |
| TOTAL FRINGE BENEFITS | | 1,723,603 | |
| TOTAL SUPPLIES | | 431,565 | |
| TOTAL SERVICES | | 1,737,657 | |
| TOTAL CAPITAL EXPENDITURES | | 40,000 | |
| TOTAL LIBRARY MATERIALS | | 1,414,046 | |
| SHORT TERM INTEREST EXPENSE | | 500 | |
| TOTAL OTHER EXPENDITURES | | 23,500 | |
| OPERATIONAL CONTINGENCIES | | - | |
| TOTAL EXPENSES | | | \$ 11,258,706 |
| REVENUES OVER/(UNDER) TOTAL EXPENSES | | | \$ 7,703 |
| ESTIMATED BEGINNING FUND BALANCE JANUARY 1, 2014 | | | \$ 4,125,143 |
| REVENUES OVER/(UNDER) TOTAL EXPENSES | | | 7,703 |
| SUBTOTAL | | | \$ 4,132,846 |
| LESS: | | | |
| ASSIGNED FOR IRVING SPECIAL PROGRAM FUND | | | (6,144) |
| ASSIGNED FOR DIANE ZAHAND MEMORIAL FUND | | | (8,126) |
| ESTIMATED UNASSIGNED ENDING FUND BALANCE DECEMBER 31, 2014 | | | \$ 4,118,576 |

Exhibit B
Spokane County Library District
2014 Budget
Capital Projects Fund (008-661)
Summary

| | | |
|-----------------|--|---------------------|
| Revenues | | |
| | Interest Earnings | \$ 10,000 |
| | Transfer in from General Fund | - |
| | Total Revenues & Transfers In | \$ 10,000 |
| Expenses | | |
| | Election Costs & Other Services - Proposed Spokane Valley LCFA | \$ 240,000 |
| | Total Expenses | \$ 240,000 |
| | Transfer Out to General Operating Fund | \$ - |
| | Total Transfers Out | \$ - |
| | Total Expenses & Transfers Out | \$ 240,000 |
| | Excess of Revenues Over (Under) Expenses | \$ (230,000) |
| | Estimated Beginning Assigned Fund Balance 1/1/14 | \$ 1,078,249 |
| | Estimated Ending Assigned Fund Balance 12/31/14 | \$ 848,249 |