

**BEFORE THE BOARD OF TRUSTEES  
Of Yakima Valley Libraries**

In the Matter of Amending the Final 2007 General Fund Budget)

**RESOLUTION  
#08-008**

**WHEREAS**, the 2007 Yakima Valley Libraries Fiscal Year has demonstrated changes in actual revenues and expenditures;

**WHEREAS**, the Board of Trustees address budget modifications;

**WHEREAS**, the following areas have changes from the 2007 Budget as summarized:

**Budgeted Revenues**

A decrease in governmental taxes actually collected of \$26,452, an increase in fines and fees of \$3,500, an increase in investment income of \$19,326, an increase in restricted donations of \$14,245, and an increase in sale of assets of \$7,151 for a net increase of \$17,770 and a total of \$5,950,646 in budgeted revenues; and

**Budgeted Expenditures**

A decrease in supplies by \$10,000, a decrease in books and materials ordered but not received of \$25,000, a decrease in professional services not completed by \$25,000, a decrease in communication expenses of \$6,500, an increase in travel and training of \$3,500, a decrease in advertising of \$2,000, a decrease in equipment rentals of \$10,050, a negotiated decrease in liability insurance of \$10,000, an increase of \$200 for utilities, a decrease in repairs and maintenance of \$15,000 for repairs, a decrease in miscellaneous and dues of \$3,000, a decrease of \$5,000 for intergovernmental services for City billings not received in fiscal year 2007 to be carried into fiscal year 2008, and a decrease in special projects of \$2,000 for invoices not received in 2007. Overall net changes in budgeted expenditures is a decrease of \$109,850 for total estimated expenditures of \$5,368,700; and

**Transfers out and Estimated Cash and Ending Balance**

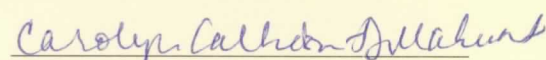
The transfers from the General Fund to the Designated Funds remain the same: \$100,000 to Capital Projects Carry Forward, \$100,000 to the Facility Fund, and \$582,565 to the Technology Fund for a total transfer out of \$782,565.

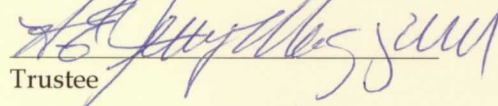
Due to the fact that the Library operates on a cash basis, and not all projects were completed within the fiscal year, the projected ending cash balance for Fiscal Year 2007 is expected to be \$2,150,551; which will carry forward to the 2008 budget as the estimated beginning cash balance; subject to revision after audit by the State Auditor's Office in 2008;

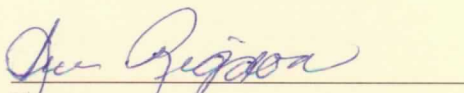
**THEREFORE**, estimated year end actuals for 2007 are expected to be \$5,368,700 in expenditures, \$782,565 in capital transfers, and the remaining fund balance of \$2,150,551;

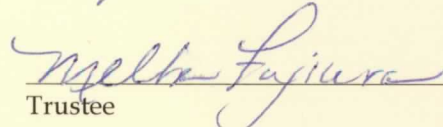
**BE IT THEREFORE RESOLVED** that the Board of Trustees adopts the 2007 budget in the amount of \$8,301,816 in revenues, expenditures, and resources for the General Fund.

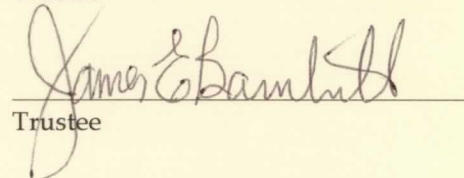
**ADOPTED** by the Board of Trustees this 18<sup>th</sup> day of March, 2008.

  
Trustee

  
Trustee

  
Trustee

  
Trustee

  
Trustee