

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

In the Matter of Amending the 2008 General Fund Budget)

**RESOLUTION
#08-021**

WHEREAS, the 2008 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 2008 Budget as summarized:

Budgeted Revenues

An increase in leasehold taxes of \$2,442, an increase in thermal excise of \$554, an increase in wildlife in lieu of \$20, a decrease in private harvest tax of \$1,599 and an increase in remittance of \$275, an estimated increase in copy funds of \$3,000, an increase in fines and fees of \$3,000, investment interest of \$19,528, an increase in grants and donations of \$5,000, and an increase in miscellaneous of \$10,000, and an increase in sale of assets of \$4,076 for a net change of \$45,746 and an estimated revenue total of \$6,190,962; and

Budgeted Expenditures and Capital

An increase in wages of \$33,434, an increase in benefits of \$15,561, a decrease in professional services of \$62,603, an increase in building leases of \$21,000, an increase in equipment rentals of \$3,250, an increase in governmental services of \$5,105, and an increase in grant expenditures of \$30,000 for a net increase in expenditures of \$45,747 and an estimated total for operating expenditures of \$6,190,962; and a reduction in budgeted capital projects of \$267,766 for an estimated total of \$1,327,025;

Estimated Cash and Ending Balance

The Library operates on a cash basis, and not all projects were completed within the fiscal year making the ending cash balance for Fiscal Year 2007 more than budgeted. In order to maintain the estimated ending cash balance of \$1,312,875, remaining cash from 2007 in the amount \$781,650 will be used to offset the 2008 budgeted transfers. The reduction in capital expenditures and the available cash will reduce the transfers from restricted funds from \$1,594,791 to \$545,375.

THEREFORE, the amended 2008 budget is balanced with an estimated 2008 beginning cash of \$2,150,551 plus budgeted resources of \$6,736,337 for a total of \$8,886,889; and estimated operating and capital expenditures of \$7,499,987 and an estimated ending cash balance of \$1,368,901 for a total of \$8,886,889.

BE IT THEREFORE RESOLVED that the Board of Trustees amends the 2008 budget in the amount of \$8,868,889 in revenues, expenditures, and resources for the General Fund.

ADOPTED by the Board of Trustees this 26th day of August, 2008.

Carolyn Callahan-Bellahunt
Trustee

Melba Ferguson
Trustee

Jeffery M. Maggall
Trustee

James E. Bamhill
Trustee

Shirley R. Rector
Trustee