

Before the Board of Trustees of
Yakima Valley Libraries

In the matter of
(Amending the 2020 YVL Budget)

RESOLUTION
#20-011

WHEREAS, Yakima Valley Libraries (known as Yakima Rural County Library District), reports financial activity using the Cash Basis Budgeting, Accounting and Reporting System as prescribed by the State Auditor's Office under the Revised Code of Washington - RCW 43.09;

WHEREAS, RCW 27.12.210 provides the Board of Trustees with exclusive control of the finances of the Library District;

WHEREAS, the 2019 Yakima Valley Libraries' Fiscal Year has demonstrated changes in actual revenues and expenditures due to cash basis reporting thus impacting the 2020 Budget beginning cash balance and carry forward projects;

THEREFORE, BE IT RESOLVED as follows:

Section 1 – Adoption of the Revised 2020 Budget

The Board of Trustees amends the 2020 Budget, including the General Operating Fund to incorporate revised beginning balance and 2019 unexpended projects including the materials collection, technology, and additional capital projects for 2020 plus the addition of reserved funds. A copy of the revised 2020 Budget is attached hereto as Attachment A, Reserved Funds Attachment B, Capital Projects Attachment, and incorporated herein by reference. At the conclusion of the budget process, the total District revised expenditure authority for the General Fund is established as follows:

General Operating Fund - 001	\$8,536,248	
Beginning cash balance Fund - 001	\$5,629,450	General Fund
Estimated ending balance Fund - 001	\$5,410,886	General Fund

Section 2 – Budgeted Ending Cash Balance

Within the 2020 Budget the ending cash balance is classified as follows:

Reserved Cash – restrictions to be modified by Board resolution or motion.

Unreserved Cash – designations for liabilities and contingencies to include four months estimated operating expenditures (working capital), payroll liabilities, and deferred maintenance.

Section 3 – Other Funds

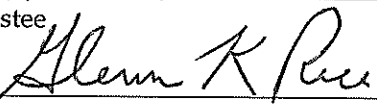
Beginning cash balance Fund - 002	\$ 836,696	YVL Capital Fund
Beginning cash balance Fund - 003	\$ 103,487	Plath Fund

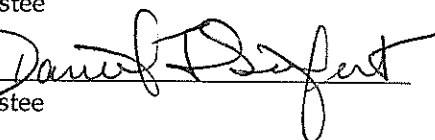
Section 4 – Effective Date

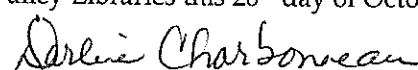
This resolution shall be effective immediately upon its adoption and approval.

ADOPTED by the Board of Trustees of Yakima Valley Libraries this 26th day of October, 2020.


Trustee


Trustee


Trustee


Trustee


Trustee

Resolution #
2020 YVL Budget Amendment

Reserved General Fund 001 cash designations to be included in this resolution:

Boaz Endowment	\$ 92,218
Carry Forward Fund (04)	\$ -42,015
Reserve for Collection Development	\$ 388,881
Facility Fund (05)	\$ 248,429
Technology Fund (06)	\$ 539,559
YCL Reserve Bldg. Maintenance (roof)	\$ 316,801
Reserve for Strategic Plan Implementation	\$ 105,600
Reserve for Facilities Inventory, Asst, & Imprv.	\$ <u>794,542</u>

Total Reserved Cash – General Fund	\$ <u>2,444,015</u>
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DESIGNATED FUNDS

Yakima Valley Libraries Capital Fund 002

Beginning Balance	\$ 835,822
Expenditures	\$ (12,422)
Estimated interest	\$ <u>13,296</u>
Estimated Ending Balance	\$ <u>836,696</u>

Plath Fund 003

Beginning Balance	\$ 103,379
Estimated endowment (2020)	\$ 23,232
Estimated interest	\$ 1,276
Estimated tuition	\$ <u>(24,400)</u>
Estimated Ending Balance	\$ <u>103,487</u>

Total designated funds	\$ 940,183
Total General fund	\$ <u>5,410,886</u>
Estimated ending balance all funds	\$ <u>6,351,068</u>