

CITY OF BEAVERTON, OREGON
FISCAL YEAR 2013-14 BUDGET

**LIBRARY TRUST FUND
SUMMARY OF REVENUES AND EXPENDITURES
AND OTHER FINANCING SOURCES & USES**

	<u>FY 2010-11</u> <u>Actual</u>	<u>FY 2011-12</u> <u>Actual</u>	<u>FY 2012-13</u> <u>Budgeted</u>	<u>FY 2012-13</u> <u>Estimated</u>	<u>FY 2013-14</u> <u>Adopted</u>
Revenues:					
Interest on investments	\$277	\$352	\$165	\$165	\$160
Intergovernmental revenue	0	0	0	0	0
Miscellaneous	16,790	16,632	9,000	9,000	9,000
Sub Total Revenues	<u>\$17,067</u>	<u>\$16,984</u>	<u>\$9,165</u>	<u>\$9,165</u>	<u>\$9,160</u>
Expenditures:					
Personnel services					
Materials & services	\$28,448	\$17,138	\$22,200	\$14,000	\$26,000
Capital outlay	0	0	0	0	0
Sub Total Expenditures	<u>\$28,448</u>	<u>\$17,138</u>	<u>\$22,200</u>	<u>\$14,000</u>	<u>\$26,000</u>
Revenues Over/Under Expenditures	(\$11,381)	(\$154)	(\$13,035)	(\$4,835)	(\$16,840)
Other financing sources (uses):					
Transfers in	\$0	\$0	\$0	\$0	\$0
Transfers out	0	0	0	0	0
Total Other Financing Sources (Uses):	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Net Change in Fund Balance	(\$11,381)	(\$154)	(\$13,035)	(\$4,835)	(\$16,840)
Fund Balance/Working Capital					
Beginning of Year	<u>58,808</u>	<u>47,427</u>	<u>47,273</u>	<u>47,273</u>	<u>42,438</u>
Fund Balance (Contingency)/Working Capital					
End of Year	<u>\$47,427</u>	<u>\$47,273</u>	<u>\$34,238</u>	<u>\$42,438</u>	<u>\$25,598</u>

The trust fund's contingency is accumulated through the fund's operations (donations) and is available for future appropriations as recommended by the Library Board and approved by the City Council.

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FUND: 702 LIBRARY TRUST	DEPARTMENT: LIBRARY
DEPARTMENT HEAD: EDWARD HOUSE / ABIGAIL ELDER	

MISSION STATEMENT:

The Library Trust Fund accounts for donations and contributions received by the library and for the expenditures of said funds. Expenditures in this fund are reviewed by the Library Board and must be included in the City budget, which is approved by the City Council. The Trust Fund money is expended exclusively for the benefit of the Beaverton City Library for books, programs, equipment, materials and other property used by the library, but not for salaries of library personnel.

REQUIREMENTS	FY 2010-11 ACTUAL	FY 2011-12 ACTUAL	FY 2012-13 BUDGETED	FY 2013-14 PROPOSED	FY 2013-14 ADOPTED
POSITION					
MATERIALS & SERVICES	\$28,449	\$17,138	\$22,200	\$26,000	\$26,000
CAPITAL OUTLAY	0	0	0	0	0
TRANSFERS	0	0	0	0	0
CONTINGENCY	0	0	34,238	25,598	25,598
TOTAL	\$28,449	\$17,138	\$56,438	\$51,598	\$51,598

Funding Sources:	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2013-14
Beginning Working Capital	\$58,808	\$47,427	\$47,273	\$42,438	\$42,438
Interest Earnings on Investments	277	352	165	160	160
Contributions & Donations	16,790	16,632	9,000	9,000	9,000

Services and Trends:

Trust Fund revenues can vary significantly from year to year often depending on donations made by the Beaverton Library Foundation and the New Friends of the Beaverton City Library. These funds are usually designated to support the Summer Reading Program and special events. Funds donated in honor or in memory of a loved one are expended as requested by the donors.

Progress on FY2012-13 Action Plan:

The Beaverton Library Foundation has donated funds used to support the annual Summer Reading Program helping to make it one of the most successful in the State. Their contribution provides a free book to every child that reads at least 15 hours during the summer. Numerous individuals donated funds in honor or in memory of a loved one, those monies being used to purchase books and other items as requested by the donor.

FY 2013-14 Action Plan:

The Trust Fund will continue to be the depository and expenditure mechanism for gifts and donations made to the Library. As in past years, most of the funds passing through the Trust Fund will be in support of the Summer Reading Program. With the transition to Automated Materials Handling, there may be need to purchase some unanticipated equipment or supplies using Trust Fund resources. All expenditures must be approved by the Library Advisory Board.