

MUSSER PUBLIC LIBRARY

TRUST FUNDS

GENERAL INFORMATION:

The City of Muscatine currently has one trust fund associated with the operation of the Library. Funds in this trust may only be used according to the provisions of the trust.

The Library Gift and Memorial Trust is comprised of donations from patrons of the Library. These donations are to be used for the benefit of the Library in general. Any gifts for specific purposes are used immediately so that the donor's request can be satisfied. Expenditures from this trust are estimated at \$30,000 for 2012/2013 and \$22,000 for 2013/2014. The estimated balance in this trust on June 30, 2014 is \$228,301.

Library Gift and Memorial Trust

Fund Statement

	<u>Actual</u> <u>2010/2011</u>	<u>Actual</u> <u>2011/2012</u>	<u>Budget</u> <u>2012/2013</u>	<u>Revised</u> <u>Estimate</u> <u>2012/2013</u>	<u>Budget</u> <u>2013/2014</u>
Beginning Balance, July 1	\$ 195,796	\$ 247,180	\$ 233,285	\$ 223,101	\$ 225,601
Revenues					
Donations	\$ 57,130	\$ 26,233	\$ 6,000	\$ 12,700	\$ 13,000
State Grant	12,492	11,523	6,000	16,600	8,000
Miscellaneous Sales	8,059	2,835	4,000	3,000	3,500
Interest	494	381	400	200	200
Transfer from Homebound Delivery Trust	0	606	0	0	0
Total Revenues	<u>\$ 78,175</u>	<u>\$ 41,578</u>	<u>\$ 16,400</u>	<u>\$ 32,500</u>	<u>\$ 24,700</u>
Funds Available	<u>\$ 273,971</u>	<u>\$ 288,758</u>	<u>\$ 249,685</u>	<u>\$ 255,601</u>	<u>\$ 250,301</u>
Expenditures					
Personal Services	\$ 144	\$ 0	\$ 0	\$ 0	\$ 0
Library Materials	1,497	3,356	6,400	7,000	7,000
Contractual Services	19,539	43,193	10,000	5,000	5,000
Capital Outlay	5,611	19,108	0	18,000	10,000
Total Expenditures	<u>\$ 26,791</u>	<u>\$ 65,657</u>	<u>\$ 16,400</u>	<u>\$ 30,000</u>	<u>\$ 22,000</u>
Ending Balance, June 30	<u><u>\$ 247,180</u></u>	<u><u>\$ 223,101</u></u>	<u><u>\$ 233,285</u></u>	<u><u>\$ 225,601</u></u>	<u><u>\$ 228,301</u></u>
Increase (Decrease) in Fund Balance	\$ 51,384	\$ (24,079)	\$ 0	\$ 2,500	\$ 2,700