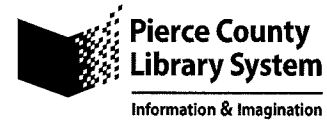


M E M O



Date: May 25, 2012

To: Chair Stephen Albers and Members of the Board of Trustees

From: Clifford Jo, Finance & Business Director

Subject: 2012 Mid-Year Budget Process

The Library is beginning its 2012 mid-year budget session. The mid-year budget will be presented for approval during the July Board meeting. Public service managers along with support managers will provide input into the mid-year budget process to craft the service needs for the remainder of the year.

We're also reviewing all revenues which will lead to planning for the remainder of the year, as well as an indication for what next year may hold. The preliminary property values will be announced by the County Assessor-Treasurer by late June, possibly early July. CPI-U will be available mid-July.

The mid-year calendar is as follows:

Date	2012 Mid-Year Budget Activities
June 1	Mid-year budget packets distributed to department heads
June 27	Mid-year budgets due to Cliff
July 2	Department heads receive Neel's approval or denial for mid-year changes and requests
July 2	2012 second half revenue projections established
July 11	<i>Board of Trustees</i> meeting: <ul style="list-style-type: none">▸ Review and approve 2012 mid-year budget▸ Review and approve adjustments to 2012 mid-year Capital Improvement Plan
July 31	Finance Department finishes applying approved changes in Eden and distributes revised department budgets to department heads