

**Branch Libraries Bond Projects Fund****Fund 472****PURPOSE OF THE FUND:**

The Branch Libraries Bond Projects Fund was established to account for general obligation bond proceeds approved by voters on the November 2000 ballot. 75.7% of San José voters approved a \$212 million Library bond measure that will improve the branch library system over a ten-year period in accordance with the Branch Facilities Master Plan. Necessary improvements sited in the Branch Facilities Master Plan included the reconstruction or replacement of 14 of the 17 existing Library branches, and construction of six additional branches in unserved neighborhoods.

**AUTHORITY FOR THE FUND:**

This fund was established by the City Council on January 30, 2001 and first appeared in the 2001-2002 Capital Budget. Revenue and expenditure estimates are budgeted via Council funding sources resolution and appropriation ordinance, respectively.

**SOURCE OF FUNDS:**

- Sale of bonds
- Interest earnings

**FUND RESTRICTIONS:**

While the use of moneys within this fund is not subject to Proposition 218, certain moneys in this fund may be restricted by other policies and guidelines, which are described below.

Revenue, equity and interest from this fund may not be transferred to other funds, as they must be used for purposes as described in the San José Neighborhood Libraries Bond Measure (Measure O).

**LEAD RESPONSIBILITY:**

Library Department

**FINANCIAL INFORMATION AND LOCATION:****Comprehensive Annual Financial Report (CAFR) Designation:**

Governmental Fund-Capital Project

**Budget Location:**

Adopted Capital Budget and Capital Improvement Program (Library Capital Program)

**Funding Sources Resolution and Appropriation Ordinance Location:**

Section 31.02