



San Mateo
County
Libraries

Robert

September 14, 2016

George Rodericks, City Manager
Town of Atherton
91 Ashfield Road
Atherton, CA 94027

[Handwritten mark]

Re: FY 2015-16 Summary of San Mateo County Library JPA Donor Trust Funds

In accordance with the Library JPA Agreement, and as approved by the Library JPA Governing Board, at the end of each fiscal year, funds in excess of the amount required to operate a branch are distributed and held by San Mateo County Libraries (SMCL) in separate trust funds. The funds are segregated from SMCL's general operating budget where they accrue interest. Excess funds remaining in accounts currently held by a member city are depleted first before accessing any funds held in SMCL Donor Trust Funds. SMCL Donor Trust funds represent County Free Library revenue set aside and restricted per the terms of the Library JPA Agreement and State law.

County Free Library property tax revenue from the library district and attributed to parcels located within the boundaries of the Town of Atherton, and library operating expenses for FY 2015-16 are outlined below:

Total Revenue: County Free Library Property Taxes/Excess ERAF	\$2,678,631
Total Expenses: Branch Operating Costs	\$1,444,344
FY 2015-16 SMCL Donor Trust Funds Set Aside in the SMCL/Atherton Library Donor Trust Fund	\$1,234,287
Total Amount Held in the SMCL/Atherton Library Donor Trust Fund as of June 30, 2016 (Includes all set aside amounts and interest earnings. There have been no transfer's out/expenditures from the Trust Fund to date.)	\$4,966,014

Please contact me if you have questions.

Sincerely,

Anne-Marie Despain

Anne-Marie Despain
Director of Library Services

Administration
125 Lessingia Court
San Mateo CA 94402
650.312.5258
smcl.org

Atherton
2 Dinkelspiel Station Lane
Atherton CA 94027

Belmont
1110 Alameda de las Pulgas
Belmont CA 94002

Brisbane
250 Visitacion Avenue
Brisbane CA 94005

East Palo Alto
2415 University Avenue
East Palo Alto CA 94303

Foster City
1000 East Hillsdale Boulevard
Foster City CA 94404

Half Moon Bay
225 S. Cabrillo Highway #104B
Half Moon Bay CA 94019

Millbrae
1 Library Avenue
Millbrae CA 94030

Pacifica Sanchez
1111 Terra Nova Boulevard
Pacifica CA 94044

Pacifica Sharp Park
104 Hilton Way
Pacifica CA 94044

Portola Valley
765 Portola Road
Portola Valley CA 94028

San Carlos
610 Elm Street
San Carlos CA 94070

Woodside
3140 Woodside Road
Woodside CA 94062