

George Spencer Trust

Department Number 7200

Mission

This cost center accounts for the non-expendable trust fund resources held and invested by the County for an educational trust. The County Commission was appointed trustee of the non-expendable memorial trust fund in 1988. The trust fund was established in honor of the Centralia High School Class of 1924.

The trust agreement prohibits expenditure of the trust corpus (currently \$32,400); however, investment earnings are to be used for educational scholarships awarded to two graduating seniors from Centralia High School.

The Boone County Treasurer manages the trust fund as specified in the trust agreement.

Budget Highlights

An appropriation is included for educational scholarships as outlined in the trust agreement.

DATE: 1/21/2003

BOONE COUNTY, MISSOURI BUDGET FOR 2003

720 GEORGE SPENCER TRUST

7200 GEORGE SPENCER TRUST

ACCT	DESCRIPTION	2001 ACTUAL	2002 BUDGET + REVISIONS	2002 PROJECTED	2003 CORE REQUEST	2003 SUPPLEMENTAL REQUEST	2003 ADOPTED BUDGET	%CHG
								FROM PY BUD
	INTEREST							
3711	INT-OVERNIGHT	66	50	40	40	0	40	20-
3712	INT-LONG TERM INVEST	1,577	800	800	800	0	800	0
3798	INC/DEC IN FV OF INVESTMENTS	57-	0	0	0	0	0	0
	SUBTOTAL *****	1,586	850	840	840	0	840	1-
	TOTAL REVENUES *****	1,586	850	840	840	0	840	1-
	OTHER							
83150	SCHOLARSHIPS	1,784	1,500	1,550	1,000	0	1,000	33-
	SUBTOTAL *****	1,784	1,500	1,550	1,000	0	1,000	33-
	TOTAL EXPENDITURES *****	1,784	1,500	1,550	1,000	0	1,000	33-

Decimal values have been truncated.

Union Cemetery Maintenance

Department Number 7210

Mission

This cost center accounts for the non-expendable trust fund resources held and invested by the County for maintenance of the Union Cemetery. The trust fund was established in 1965 when the Trustees of the Union Cemetery Fund entered into a trust agreement with the County Commission. The trust agreement prohibits expenditure of the trust corpus (\$4,670); however, investment earnings are to be used for the general maintenance and upkeep of the cemetery.

Budget Highlights

No appropriations have been budgeted because the available resources in the fund, in excess of the trust corpus, are insufficient to accomplish even basic maintenance, mowing, and upkeep.

The County Attorney provided a legal opinion to the County Commission in January 2000, outlining various options regarding the going-concern issues related to this trust fund. No plan of action has been decided upon at this time.

DATE: 1/21/2003

BOONE COUNTY, MISSOURI BUDGET FOR 2003

721 UNION CEMETERY TRUST

7210 UNION CEMETERY MAINTENANCE

ACCT	DESCRIPTION							<u>%CHG</u>
		<u>2001</u> <u>ACTUAL</u>	<u>2002</u> <u>BUDGET +</u> <u>REVISIONS</u>	<u>2002</u> <u>PROJECTED</u>	<u>2003</u> <u>CORE</u> <u>REQUEST</u>	<u>2003</u> <u>SUPPLEMENTAL</u> <u>REQUEST</u>	<u>2003</u> <u>ADOPTED</u> <u>BUDGET</u>	<u>FROM</u> <u>PY</u> <u>BUD</u>
	INTEREST							
3711	INT-OVERNIGHT	11	10	6	6	0	6	40-
3712	INT-LONG TERM INVEST	252	200	120	120	0	120	40-
3798	INC/DEC IN FV OF INVESTMENTS	10-	0	0	0	0	0	0
	SUBTOTAL *****	253	210	126	126	0	126	40-
	MISCELLANEOUS							
3880	CONTRIBUTIONS	100	0	0	0	0	0	0
	SUBTOTAL *****	100	0	0	0	0	0	0
	TOTAL REVENUES *****	353	210	126	126	0	126	40-

Decimal values have been truncated.