

SPECIAL MEETING

VANCOUVER LIBRARY CAPITAL FACILITY AREA BOARD

Tuesday, October 22, 2013

9:45 a.m.

Clark County Commissioners Hearing Room, 6th Floor
Public Service Center
1300 Franklin Street
Vancouver, Washington

AGENDA

1. Call to Order
2. Minutes Approval: October 16, 2012 ACTION
3. Public Hearing on 2014 Budget ACTION
(includes citizen comment period)
4. Projects Update INFORMATION
5. Adjourn

**VANCOUVER LIBRARY CAPITAL FACILITIES AREA BOARD
MINUTES OF OCTOBER 16, 2012 – 9:30 AM**

The Board convened in the Commissioners' Hearing Room, 6th Floor, Public Service Center, 1300 Franklin Street, Vancouver, Washington. Board Members Mielke, Boldt, and Stuart, and present.

Item Description: October 11, 2011 meeting minutes

ACTION: Moved by Stuart to approve the October 11, 2011 meeting minutes. Mielke seconded the motion. Board members Mielke, Boldt, and Stuart voted aye. Motion carried.

Item Description: To adopt the 2013 Budget requesting that the Clark County Assessor levy taxes to pay the principal and interest due in 2013 on the bonds that were issued on June 5, 2007 and on June 16, 2009.

Summary:

Patty Reyes, Operations Director, Fort Vancouver Regional Library District, presented the staff report.

ACTION: Moved by Stuart to approve the 2013 Budget. Mielke seconded the motion. Board members Mielke, Boldt, and Stuart voted aye. Motion carried.

Discussion:

Reyes updated the Board on the Cascade Park Library and the Vancouver Community Library. She also introduced Nancy Tessman, the new Executive Director.

VANCOUVER LIBRARY CAPITAL FACILITY BOARD

Steve Stuart, Chair

Tom Mielke, Board Member

David Madore, Board Member

ATTEST:

Clerk of the Board

jc

Please Note: The Board's minutes are action minutes. Digital recordings can be provided upon request. In addition, meetings are broadcast live on CTVV, cable channels 21 and 23, and are also videotaped and repeated several times (www.cvtv.org).

VANCOUVER LIBRARY CAPITAL FACILITIES AREA STAFF REPORT

DATE: October 1, 2013

TO: Clark County Board of Commissioners

FROM: Nancy Tessman, FVRL Executive Director

REQUEST: Adopt the 2014 Budget request for the Clark County Assessor to levy taxes to pay the principal and interest due in 2014 on the bonds that were issued on June 5, 2007 and on June 16, 2009

BACKGROUND:

On June 5, 2007 and on June 16, 2009 the Vancouver Library Capital Facility Area (VLCFA) issued 20 year bonds to pay for the acquisition of land, and the construction, furnishing and equipping of library facilities in the City of Vancouver. The Cascade Park Community Library opened in December 2009, the Vancouver Community Library opened in July 2011, and equipment was purchased for the Vancouver Mall Library in 2010 and 2013.

Since 2008, property taxes have been collected for the repayment of the bonds.

- 1. Request that the Clark County Assessor levy and collect taxes from the taxpayers in the Vancouver Library Capital Facility Area in the amount of \$3,258,027.** In order to pay the principal, interest, and associated fees that are due in 2014 it is necessary to collect \$3,258,027. At the direction of both the Treasurer's Office and financial advisors, an amount equal to 2.5% will be collected in anticipation of delinquent tax collection. Attached is the request to the Clark County Assessor.

**2014 FINAL BUDGET
VANCOUVER LIBRARY CAPITAL FACILITY AREA**

REVENUE CATEGORY	AMOUNT
Tax Collections	<u>3,258,027</u>

EXPENSE CATEGORY	AMOUNT
DEBT SERVICE	
Principal Payment	\$ 1,575,000
Interest Payment	\$ 1,602,000
Debt related fees	\$ 1,602
AUDIT FEES	\$ -
Uncollected Taxes Reserve @ 2.5%	<u>\$ 79,425</u>
TOTAL BUDGET	<u>\$ 3,258,027</u>

Levy Certification

Submit this document to the county legislative authority on or before November 30 of the year preceding the year in which the levy amounts are to be collected and forward a copy to the assessor.

In Accordance with RCW 84.52.020, I, Steve Stuart, **Chair, Vancouver**

Library Capital Facility Area, do hereby certify to the Clark County legislative authority that the **VLCFA Board of Trustees** requests that the following levy amounts be collected in 2014 as provided in the district's budget, which was adopted following a public hearing held on **October 22, 2013**.

General Fund Levy	\$3,258,027
Administrative Refund General Fund	\$
Total General Fund	\$3,258,027
EMS Levy	\$ n/a
Administrative Refund EMS Levy	\$ n/a
Total EMS Levy	\$ n/a
Road Diversion Fund	\$ n/a
Admin Refund Road Diversion Fund	\$ n/a
Total Road Diversion Fund Levy	\$ n/a
Admin Refund	\$ n/a
Total Levy	\$ n/a

Signature: _____ Date: _____