



Commission Meeting

May 16, 2023

Payments from the Augusta Library

Department:	N/A
Presenter:	N/A
Caption:	Motion to approve the development of a plan regarding the reduction of the deficit of \$1.3 million dollars of the Augusta Library with the division of this amount in half with \$650,000 each to the Library and Augusta and a further division into two cash payments on the Library side of \$325,000 each with one received by Augusta in FY2023 and one in FY 2024. On Augusta's side the \$650,000 will be divided in half with \$325,000 added as an increased funding level to the Library's FY2024 budget and the second payment of \$325,000 will be added as an increased funding level to the Library's FY2025 budget with the total plan to be subject to a review by the Law Department. (Approved by Finance Committee May 9, 2023)
Background:	N/A
Analysis:	N/A
Financial Impact:	N/A
Alternatives:	N/A
Recommendation:	N/A
Funds are available in the following accounts:	N/A
<u>REVIEWED AND APPROVED BY:</u>	N/A