

Library Notes for Finance Committee Meeting June 9, 2022

Anne Huntsinger, Finance & HR Committee Chair

Linda Dodd and Jay Boland, Committee Members

Key

City = City of Loganville

County = Walton County

AZRLS = Azalea Regional Library System

State = Georgia Public Library Service

Budget & Fundraising

Library estimated cost \$7,743,950 per feasibility study 9/2021 for 15,000 square feet

- County has agreed to set aside some money from impact fees. Amount has not been determined. Chairman Thompson mentioned that \$500-700K has been given to other libraries but that Loganville serves a bigger population and he asked for this to be considered during the number discussions.
- AZRLS can apply for a grant ranging between \$2 and \$3M. They are requesting and lobbying for \$3M due to rise in building costs
- AZRLS requests \$1.5M from City (plus land)
- AZRLS board has already agreed to raise \$2M and can vote to raise more based on County commitment.
- AZRLS will build to budget and/or monies raised. City donation is fixed at \$1.5 million
- AZRLS holds all grant funds (including City, County and State contributions) in separate local construction account which is distributed as invoices are submitted
- AZRLS submits invoices to State for reimbursement as expenditures happen
- Estimate is \$426 per square foot for construction (per 9/2021 feasibility study)
- Land ask to City from AZRLS is for 2-4 acres, 2-2 ½ is fit for square footage, would like as much as possible for greenspace for programming

Current Library property

- Two parcels at O'Kelly Memorial Library total 2.7 acres
- .4 acre parcel (between Library and 78) reverts to property owner
- Last appraisal was worth about \$1.45M (including sliver near 78)
- City manages sale/reuse of property and keep funds

Regarding letter of support and application for funds – how to address questions on application

- A specific spot does not have to be named or chosen – can be “downtown”
- Funds do not have to be sitting in an account on application date. Source of funds from City can be “reserves”
- Grant is awarded April 2023, AZRLS knows amount granted 7/1/2023
- Upon award 5% of funds must be spent within six months (by 12/31/2023)
- Five years to build facility, State likes it within three

Additional Discussion points

- The American Recovery Plan Act - ARPA – has given the City about \$2.4M so far and the City will receive another \$2.4 million. These funds are now allowed to be for Government Services and a library qualifies. This means \$1.5 million contribution does not have a direct tax implication to City residents i.e. no raising taxes for this money
- City will not have to increase contribution based on budget or other contributions/donations
- City has input in type and quality of building, along with County and State. This would be a joint discussion with AZRLS Director, City and County Manager, Board Chair (or designee) and State
- New building and land will remain in the city's name after completion.
- If money not spent, land already belongs to City
- Where to build does not have to be determined for 12-18 months, which gives time for the Downtown Development Director to be hired and in place to start the revitalization downtown