



BASALT REGIONAL LIBRARY DISTRICT

14 MIDLAND AVENUE
BASALT, CO 81621
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BASALTLIBRARY.ORG

January 16, 2017

Message on the Basalt Regional Library District 2017 Budget and Finances

Dear Taxpayers and Library Patrons:

Library operations are funded by a mill levy whose proceeds rise and fall according to property valuations. After realizing diminishing tax revenues, directly related to the decline of property valuations, the Basalt Library Board of Trustees voted to approve ballot issue 4A for the November 2016 election. Ballot measure 4A allowed for a fixed increase of \$350,000 per year, equating to approximately a 0.91 mill levy increase in today's values. This supplemental funding will end in 7 years, at the end of 2023. The ballot was approved and passed by voters in both Eagle and Pitkin Counties.

In adhering to the directives set forth by the Basalt Regional Library Board of Trustees, the 2017 budget reflects only a 3% increase in operating expenditures.

The Library Board has budgeted a \$40,000 allocation from the Operating Fund to the Capital Reserve Fund for 2017. Based on a recently completed capital reserve study, the annual allocation amount of \$40,000 may need to be increased in future years.

The Basalt Regional Library continues to be a center of year-round community vitality, with over 10,000 yearly program attendees (classes and events) and a high demand for computers, meeting spaces and services. As a result of the passing of ballot issue 4A, the patrons have insured the current level of collections, programs, and overall community use of the Library will continue to thrive.

Please feel free to contact our director, Barbara Milnor, with any questions or concerns.

Sincerely,

A handwritten signature in cursive script that reads "Karen Hillebrand". The signature is written in dark ink and is positioned above the printed name.

Karen Hillebrand

Treasurer

Basalt Regional Library Board of Directors