

SPECIAL MEETING

VANCOUVER LIBRARY CAPITAL FACILITY AREA BOARD

Tuesday, October 16, 2018

9:45 am

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

AGENDA

1. Call to Order
2. Minutes Approval: Nov. 8, 2016 and Nov. 7, 2017
ACTION
3. Public Hearing on 2019 Budget
& Levy Certification ACTION
(Includes citizen comment period)
4. FVRL District update by Executive Director, Amelia Shelley INFORMATION
5. Adjourn

**VANCOUVER LIBRARY CAPITAL FACILITY AREA BOARD
MINUTES OF NOVEMBER 8, 2016 – 9:30 AM**

The Board convened in the Councilors' Hearing Room, 6th Floor, Public Service Center, 1300 Franklin Street, Vancouver, Washington. Chair Marc Boldt and Councilor Julie Olson present. Councilor Tom Mielke absent.

ITEM DESCRIPTION: July 19, 2016 meeting minutes

ACTION: Moved by Olson to **APPROVE** the July 19, 2016 meeting minutes. Boldt seconded the motion. Board members Boldt and Olson voted aye. Motion carried.

ITEM DESCRIPTION: Public Hearing on the 2017 Budget & Levy Certification (includes citizen comment period)

Mike Githens, Business Operations Director and Finance Manager, Fort Vancouver Regional Library District presented.

ACTION: Moved by Olson to **APPROVE** the 2017 Budget & Levy Certification. Boldt seconded the motion. Board members Boldt and Olson voted aye. Motion carried.

ITEM DESCRIPTION: FVRL District update

Amelia Shelley, Executive Director, Fort Vancouver Regional Library District presented.

ITEM DESCRIPTION: Public Comment

1. Ed Barnes

Hearing adjourned

**VANCOUVER LIBRARY CAPITAL FACILITY AREA BOARD
MINUTES OF NOVEMBER 8, 2016 – 9:30 AM**

VANCOUVER LIBRARY CAPITAL FACILITY BOARD

Marc Boldt, Chair

Julie Olson, Board Member

Tom Mielke, Board Member

ATTEST:

Rebecca Tilton, Clerk of the Board

Draft

jc

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

**VANCOUVER LIBRARY CAPITAL FACILITY AREA BOARD
MINUTES OF NOVEMBER 7, 2017 – 9:45 AM**

The Board convened in the Councilors' Hearing Room, 6th Floor, Public Service Center, 1300 Franklin Street, Vancouver, Washington. Chair Marc Boldt and Councilor John Blom and Councilor Eileen Quiring present.

ITEM DESCRIPTION: November 8, 2016

ACTION: Moved by Quiring to **CONTINUE** the November 8, 2016 minutes to the next Vancouver Library Capital Facility Area Board Meeting. Blom seconded the motion. Board members Boldt, Blom, and Quiring voted aye. Motion carried.

ITEM DESCRIPTION: Public Hearing on the 2018 Budget & Levy Certification (includes citizen comment period)

Amelia Shelley, Executive Director, Fort Vancouver Regional Library District presented.

ACTION: Moved by Blom to **APPROVE** the 2018 Budget. Quiring seconded the motion. Board members Boldt, Blom, and Quiring voted aye. Motion carried.

ACTION: Moved by Blom to **APPROVE** the 2018 Levy Certification as presented in the revised staff report. Quiring seconded the motion. Board members Boldt, Blom, and Quiring voted aye. Motion carried.

ITEM DESCRIPTION: FVRL District update

Amelia Shelley, Executive Director, Fort Vancouver Regional Library District presented.

Hearing adjourned

**VANCOUVER LIBRARY CAPITAL FACILITY AREA BOARD
MINUTES OF NOVEMBER 7, 2017 – 9:45 AM**

VANCOUVER LIBRARY CAPITAL FACILITY BOARD

Marc Boldt, Chair

John Blom, Board Member

Eileen Quiring, Board Member

ATTEST:

Rebecca Tilton, Clerk of the Board

jc

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VANCOUVER LIBRARY CAPITAL FACILITY AREA STAFF REPORT

DATE: October 16, 2018

TO: Clark County Board of County Councilors

FROM: Amelia Shelley, FVRL Executive Director

REQUEST: Adopt the 2019 Budget request for the Clark County Assessor to levy taxes to pay the principal and interest due in 2019 on the bonds that were issued on June 16, 2009, and were refinanced on September 7, 2016.

BACKGROUND:

The Vancouver Library Capital Facility Area (VLCFA) is an independent taxing area formed by voter approval in the Nov. 8, 2005 election. The boundaries of the VLCFA are the same boundaries as the City of Vancouver.

The governing body of the VLCFA is comprised of the three members of the Board of Clark County Councilors. The VLCFA Board has contracted with Fort Vancouver Regional Library District through an Interlocal agreement to carry out three building projects approved by voters in the Sept. 19, 2006 bond election. These projects include construction of the new Main library, new Eastside Vancouver library and technology improvements at the Vancouver Mall library.

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

Both series of bonds were refinanced in 2016, with the 2007 bonds converting to a lower interest rate in 2017 and the 2009 bonds converting to a lower interest rate for 2019.

Request that the Clark County Assessor levy and collect taxes from the taxpayers in the Vancouver Library Capital Facility Area in the amount of \$3,266,475

1. In order to pay the principal, interest, and associated fees that are due in 2019 it is necessary to collect \$3,266,475. Attached is the 2019 budget for the Vancouver Library Capital Facility Area.

REVENUE CATEGORY	AMOUNT
Tax Collections	\$3,226,475

EXPENSE CATEGORY	AMOUNT
DEBT SERVICE	
Principal Payment	\$ 2,160,000
Interest Payment	\$ 1,063,975
Debt related fees	\$ 2,500

AUDIT FEES	\$ -
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Uncollected Taxes Reserve @ 2.5%	<u><u> </u></u>
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TOTAL BUDGET	<u><u>\$ 3,226,475</u></u>
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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, Marc Boldt, 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 2019 as provided in the district's budget, which was adopted following a public hearing held on **October 16, 2018**.

General Fund Levy

Administrative Refund General Fund	\$3,226,475
Total General Fund	\$3,226,475

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: _____