

# Loudoun County Public Library Board of Trustees

**AGENDA: LBOT Meeting April 19, 2023**

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**7:00 p.m. CALL TO ORDER**

**MOMENT OF SILENCE**

**COMMENTS**

Public Comment

Board Comment

Director Comment

**APPROVAL OF MINUTES**

**March 15, 2023 LBOT Meeting**

**AGENDA CHANGES**

**REPORTS**

Rust Library Report:

Director's Report:

Committee Reports:

**Division Manager Sydney McCoy**

**Library Director Chang Liu**

**LBOT Chair Christina Olorunda**

**INFORMATION ITEM:**

**II 01** FY2024 Budget Update

**II 02** Staffing Update

**II 03** Library Trust Funds Re-Investment Information

**II 04** LBOT Policy Regarding Fees

**II 05** LBOT Awards

**II 06** Update on LCPL Capital Facilities Standards

**CLOSED EXECUTIVE SESSION**

**ADJOURNMENT**

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**DATE & TIME:** April 19, 2023, at 7:00 p.m.

**LOCATION:** Rust Library 380 Old Waterford Road NW Leesburg VA 20176

**ACCOMMODATIONS:** To request a reasonable accommodation for any type of disability, please call 703-737-8468. Three days prior notice is requested.

**Loudoun County Public Library**  
**Board of Trustees Meeting Minutes**

March 15, 2023

The Library Board of Trustees (LBOT) met at Rust Library on Wednesday, March 15, 2023 at 7:00 p.m. The Chair and the Secretary were present.

**Present**                   Christina Olorunda, Chair  
                              Sara Pensgard, Vice Chair  
                              Alana Boyajian  
                              Mary Colucci  
                              Erika Daly  
                              Kathleen Kuhn  
                              Priscilla Martinez  
                              Monti Mercer  
                              Christine Newton  
                              Chang Liu, Director

**I. CALL TO ORDER**

Chair Olorunda called the meeting to order at 7:00 p.m. and called for a moment of silence.

**II. LIBRARY TRUST FUNDS INVESTMENT INFORMATION**

Chair Olorunda introduced Loudoun County Treasurer Roger Zurn, who presented to the LBOT information about recent banking developments and how the County Treasurer's Office invests the LBOT funds.

**III. PUBLIC COMMENT**

None.

**IV. BOARD COMMENT**

Trustees Newton and Mercer commended Lovettsville Library Branch Manager Myisha Fuller for her work on the County's Diversity, Equity, Inclusion, and Accessibility (DEIA) initiative.

Trustees Pensgard, Boyajian, and Colucci commended library branch staff for informative monthly reports, and exceptional customer service.

Trustee Martinez offered her best wishes to all who observe Spring holidays, including Ash Wednesday, the Jewish holiday of Purim, the Hindu holiday of Holi, Sikh Environmental Day, Nawruz, Ramadan, the Zoroastrian holiday of Zarathrushta's birthday, the Jain holidays of Adinath Swami Jayanti and Mahavir Swami Jayanti, the Jewish observance of Passover, Good Friday, the Zoroastrian holiday of Frawardigan, Easter and Orthodox Easter observances, and the Sikh holiday of Vaisakhi. Trustee Martinez asked that the entire system continue to emphasize diversity, equity, and inclusion at every level.

Trustee Daly complimented trivia programming put on by Rust Library and Brambleton Library staff.

Chair Olorunda commended Brambleton Library Makerspace staff, particularly Makerspace Assistant Cliff Ambers, and shared that the community is appreciative of the creative spaces available to them at LCPL. She also commended the free headshot program that was set up at Brambleton as an exciting service to the community and complimented Librarian Miranda Madro on organizing the program.

#### **V. DIRECTOR COMMENT**

Director Liu introduced new LCPL employee, Finance Specialist Tracy Rigual, to the LBOT.

#### **VI. AGENDA CHANGES**

The scheduled report from the Communications Division was removed from the agenda as Division Manager for Communications Pete O'Brien was unable to attend the meeting.

#### **VII. READING AND APPROVAL OF MINUTES**

Trustee Newton moved to approve the February minutes; Trustee Boyajian seconded.

Trustee Martinez asked to add "urged that this work continue throughout the year, not only during Black History month" to the Board Comment section to more accurately reflect her comments.

Approved with additions **9-0-0-0 (yes/abstained/no/not present)**.

#### **VIII. REPORTS**

None.

#### **IX. DIRECTOR'S REPORT**

Director Liu presented the Director's Report for February 2023. The report was received by the LBOT Secretary and placed on file.

#### **X. COMMITTEE REPORTS**

Library Governance Committee: Trustee Boyajian shared that the Committee is continuing to monitor State Aid to libraries.

Facilities Committee: Director Liu shared that the Loudoun County Board of Supervisors' Finance and Government Operations and Economic Development Committee (FGOEDC) had discussed Capital Improvement Program (CIP) projects in the Purcellville area. During the FGOEDC meeting, a motion was approved to recommend creation of a new Western Loudoun Recreation Center with a co-located library. The proposal will be presented to the full Board of Supervisors in the near future.

Director Liu explained that there are now four library-related items in the County's CIP: the Law Library's new location at the Valley Bank Building, a new Western Loudoun co-located library, renovations to Cascades Library, and a STEM library (as a placeholder for a general purpose branch).

## **XI. INFORMATION ITEMS**

### **II 01 FY 2023 AND FY 2024 Budget Update**

Director Liu thanked Finance and Budget Manager Nan Paek, Deputy Director Mike Van Campen, and Division Manager for Communications Pete O'Brien for each attending one of the 3 public hearings about the FY24 proposed budget. She shared that the next Work Session would be held the following day and that she, Ms. Paek, Deputy Director Van Campen and Chair Olorunda would be in attendance.

### **II 02 Staffing Update**

Human Resources Administrator Manager Cheryl Granger shared staffing updates, including an internal promotion, an internal transfer, and the hiring of a substitute employee into an assistant position.

Trustee Newton asked about new Loudoun County Human Resources guidance on internal transfers that had temporarily halted the LCPL internal transfer process. Division Manager for Branch Services Sydney McCoy explained that the internal LCPL transfer process was reinstated after further guidance from County Human Resources.

### **II 03 Library Trust Funds Investment Information**

Chair Olorunda asked for any preliminary questions from Trustees.

Trustees Mercer and Colucci recommended taking a higher interest rate for a shorter term on the CDs coming due.

Trustee Newton recommended a one year CD for the John Marshall bank fund for this year, followed by a longer term CD in the future, in order to restore all funds to the 5 year cycle on which they have been traditionally managed. She clarified that the purpose of this cycle is not just easier management, but also to hedge against fluctuations in the market.

Chair Olorunda asked for a straw poll vote on a motion that the LBOT invest the United Bank CD which is currently coming due on March 22, 2023 in the Bank of Charles Town for 5 years at 4.19% (or whatever is the rate at point of re-investment), and that the John Marshall Bank CD coming due on March 30, 2023 be invested in a Bank of Charles Town CD for 1 year at 5.29% (or whatever is the rate at point of re-investment.)

All were in favor of the straw poll motion.

## **XII. ACTION ITEM**

### **AI 01 Approval of Library Trust Funds Investment**

Chair Olorunda moved that the LBOT invest the United Bank CD which is currently coming due on March 22, 2023 in the Bank of Charles Town for 5 years at 4.19% (or whatever is the rate at point of re-investment), and that the John Marshall Bank CD coming due on March 30, 2023 be invested in a Bank of Charles Town CD for 1 year at 5.29% (or whatever is the rate at point of re-investment.)

Trustee Newton seconded.

The motion passed 9-0-0-0 (yes/abstained/no/not present).

**XIII. ADJOURNMENT**

Trustee Mercer moved to adjourn the meeting, and Trustee Daly seconded the motion.

Approved **9-0-0-0 (yes/abstained/no/not present)**.

The public meeting was adjourned at 8:12 p.m.

Respectfully submitted by,

*Chang Liu*

Chang Liu

Director, LCPL

Adopted by the Board in April 2023

\_\_\_\_\_  
Christina Olorunda

Chair, LBOT

**Loudoun County Public Library Board of Trustees**  
**INFORMATION ITEM SUMMARY: 1101 FY2024 Budget Update**

<b>SUBJECT:</b>	FY2024 Budget Update
<b>CONTACT:</b>	Director Chang Liu and Finance and Budget Manager Nan Paek
<b>ACTION DATE:</b>	April 19, 2023
<b>RECOMMENDATION:</b>	Director Chang Liu and Finance and Budget Manager Nan Paek will provide an update on the Library's FY2024 budget.
<b>BACKGROUND:</b>	Director Liu and Finance and Budget Manager Paek periodically update the LBOT on the Library's budget situation.
<b>ISSUES:</b>	
<b>FISCAL IMPACT:</b>	
<b>DRAFT MOTION:</b>	
<b>ATTACHMENTS:</b>	
<b>NOTES:</b>	
<b>ACTION TAKEN:</b>	

**Loudoun County Public Library Board of Trustees  
 INFORMATION ITEM SUMMARY: **1102** Staffing Update**

<b>SUBJECT:</b>	Staffing Update
<b>CONTACT:</b>	Director Chang Liu and HR Administrative Manager Cheryl Granger
<b>ACTION DATE:</b>	April 19, 2023
<b>RECOMMENDATION:</b>	Director Liu and HR Administrative Manager Granger will provide an update on the Library's staffing situation.
<b>BACKGROUND:</b>	Director Liu and HR Administrative Manager Granger periodically update the LBOT on the Library's staffing situation.
<b>ISSUES:</b>	
<b>FISCAL IMPACT:</b>	
<b>DRAFT MOTION:</b>	
<b>ATTACHMENTS:</b>	
<b>NOTES:</b>	
<b>ACTION TAKEN:</b>	

**Loudoun County Public Library Board of Trustees**  
**INFORMATION ITEM SUMMARY: I103 Library Trust Funds Re-Investment Information**

<b>SUBJECT:</b>	Library Trust Funds Re-Investment Information
<b>CONTACT:</b>	Chair Christina Olorunda; Director Chang Liu
<b>ACTION DATE:</b>	April 19, 2023
<b>RECOMMENDATION:</b>	Two of the CDs from the Symington Trust Fund matured and were re-invested by the County Treasurer’s Office in March 2023. Chair Olorunda and Director Liu will update the entire LBOT on the final re-investment rates and duration.
<b>BACKGROUND:</b>	Two CDs matured in March 2023, one on March 22nd and the other on March 30th. A few re-investment options were provided by the County Treasurer’s Office to the LBOT at the March LBOT meeting and voted upon by the Trustees, but since the March LBOT meeting was held before the actual maturation dates of the CDs, some minor changes in the renewal rates were possible. This Information Item in the April 2023 meeting informs the entire LBOT of the exact rates and duration of the new CDs.
<b>ISSUES:</b>	
<b>FISCAL IMPACT:</b>	
<b>DRAFT MOTION:</b>	
<b>ATTACHMENTS:</b>	Library Funds document for March 2023
<b>NOTES:</b>	
<b>ACTION TAKEN:</b>	



**Loudoun County Public Library Board of Trustees**  
**INFORMATION ITEM SUMMARY: 1104 LBOT Policy Regarding Fees**

<b>SUBJECT:</b>	LBOT Policy Regarding Fees
<b>CONTACT:</b>	Chair Christina Olorunda and Director Chang Liu
<b>ACTION DATE:</b>	April 19, 2023
<b>RECOMMENDATION:</b>	Director Liu will share with the LBOT two recommendations from staff on the Fee Policy: 1) adding a sentence about allowing the Director to develop a fee waiving procedure for staff; and 2) removing ILL fees that we charge our customers.
<b>BACKGROUND:</b>	The first recommendation from staff would clarify authority, roles and responsibilities for waiving fees if necessary; the 2 <sup>nd</sup> recommendation would remove barriers for our customers to access a broader range of resources through the Inter-Library Loan (ILL) service.
<b>ISSUES:</b>	
<b>FISCAL IMPACT:</b>	LCPL collects about \$2000 a year from ILL transactions.
<b>DRAFT MOTION:</b>	
<b>ATTACHMENTS:</b>	
<b>NOTES:</b>	
<b>ACTION TAKEN:</b>	

## 4. Fees

The Library Board of Trustees (LBOT) will approve all fees, as referenced in the Schedule of Fees below. The LBOT authorizes the Library Director to develop procedures for staff to waive fees for customers due to extenuating circumstances beyond the control of the customer.

### Schedule of Fees

Item	Cost
Lost or Damaged Items	List price per item
Printing	\$0.10 per page for black and white \$0.25 per page for color
Interlibrary Loans (ILL)	LCPL does not charge a fee; customers are responsible for any fees assessed by lending institutions.
Makerspace Supplies	Material cost (prices may fluctuate)
Passport Services	\$35 execution fee \$15 per photo
Cataloging and Processing for Thomas Balch Library	\$10.80 per title for items appearing in OCLC database \$27.75 per title for items not appearing in OCLC database

Effective June 16, 2021

**Loudoun County Public Library Board of Trustees  
 INFORMATION ITEM SUMMARY: 1105 LBOT Awards**

<b>SUBJECT:</b>	LBOT Awards
<b>CONTACT:</b>	Chair Christina Olorunda and Director Chang Liu
<b>ACTION DATE:</b>	April 19, 2023
<b>RECOMMENDATION:</b>	Director Liu will share copies of all nominations that have been received from staff for the four Mission and one Newcomer awards. The LBOT will review the nominations and will determine the winners of all five awards in their May 17 meeting.
<b>BACKGROUND:</b>	In the February LBOT meeting, the LBOT voted to approve the LBOT Mission and Newcomer awards as a means of recognizing LCPL staff. An e-mail was sent to all staff from Chair Olorunda on March 16 announcing the awards and sharing links to nomination forms. The deadline for staff to submit nominations was Friday, April 14.
<b>ISSUES:</b>	
<b>FISCAL IMPACT:</b>	
<b>DRAFT MOTION:</b>	
<b>ATTACHMENTS:</b>	
<b>NOTES:</b>	
<b>ACTION TAKEN:</b>	

**Loudoun County Public Library Board of Trustees**  
**INFORMATION ITEM SUMMARY: 1106 Update on LCPL Capital Facility Standards**

<b>SUBJECT:</b>	Update on LCPL Capital Facilities Standards
<b>CONTACT:</b>	Chair Christina Olorunda and Director Chang Liu
<b>ACTION DATE:</b>	April 19, 2023
<b>RECOMMENDATION:</b>	The LBOT Facility Planning Committee would like to recommend some changes to the Library's Capital Facility Standards. See attached draft document.
<b>BACKGROUND:</b>	
<b>ISSUES:</b>	
<b>FISCAL IMPACT:</b>	
<b>DRAFT MOTION:</b>	
<b>ATTACHMENTS:</b>	LCPL: Possible Capital Facility Standards (CFS) Update Options – April 3, 2023
<b>NOTES:</b>	
<b>ACTION TAKEN:</b>	

# LCPL: Possible Capital Facility Standards (CFS) Update Options – April 3, 2023

## Current CFS for Library Services

The current CFS for Library Services (below) does not allow for the flexibility needed in planning facilities for a rapidly changing County. To address this concern, Library Services staff offer the following options for updating the CFS for Library Services.

Capital Facility	Building Square Footage	Up To Acres	Standard
Library Services	40,000	7	0.6 square feet per capita* (Countywide)

\*This standard is based on the \*E (basic) service level recommendation from [Planning for Excellence: Standards for Virginia Public Libraries](#).

## Option 1: Flexible Model

This model maintains the current standard (0.6 square feet per capita) but allows for flexibility in determining what sizes and number of buildings should be constructed to meet the overall square footage needed based on county-wide population.

**After consulting with the Department of Finance and Budget (DFB) and discussing internally, the Library Board of Trustees (LBOT) Facilities Planning Committee, which currently consists of two LBOT members (Christina Olorunda and Sara Pensgard) and five LCPL staff members (Chang Liu, Christine Thompson, Sydney McCoy, Nan Paek, and Mike Van Campen), strongly recommends this option.**

Capital Facility	Building Square Footage	Up To Acres	Standard
Library Services	2,000 – 50,000 as needed to meet population and community needs	7	0.6 square feet per capita* (Countywide)

\*This standard is based on the \*E (basic) service level recommendation from [Planning for Excellence: Standards for Virginia Public Libraries](#).

## Option 2: Tiered Model (PRCS Model)

Capital Facility	Building Square Footage	Up to Acres	Standard
Regional Library	35,000 – 50,000	7	1 Library per 125,000 population (Countywide)
Community Library	4,000 – 30,000	5	1 Library per 70,000 population (Countywide)

## Option 3: Geographic Facility Standards (Fire and Rescue Model)

Capital Facility	Building Square Footage	Up to Acres	Standard
Library Services – East*	25,000 – 40,000	7	1 Library per 80,000 population in defined planning subareas
Library Services – West**	25,000 – 40,000	7	1 Library per 50,000 population in defined planning subareas

\*East includes the following Planning Subareas: Dulles, Ashburn, Sterling, Potomac, and Leesburg

\*\*West includes the following Planning Subareas: Southwest, Rote 7 West, Northwest, Route 15 South, and Route 15 North

## Library Trust Funds Holdings

3/31/2023

<b>Irwin Uran Trust Fund</b>	<b>\$ 86,837.98</b>	LGIP*	4.826%	
<b>Symington Trust Fund</b>	<b>\$ 89,450.48</b>	LGIP* 4.826%		
		CD**	Trade Date Maturity Yield	
	<b>\$ 850,253.31</b>	<i>FVC Bank</i>	03/18/20 03/18/25	1.250%
	<b>\$ 851,824.65</b>	<i>FVC Bank</i>	02/19/19 02/19/24	3.005%
	<b>\$ 1,014,309.35</b>	<i>Bank of Charles Town</i>	03/23/23 03/23/28	4.190%
	<b>\$ 945,506.96</b>	<i>Bank of Charles Town</i>	03/31/23 03/31/24	5.290%
	<b>\$ 905,059.01</b>	<i>John Marshall Bank</i>	03/31/21 03/31/26	0.750%
<b>Symington Total</b>	<b>\$ 4,656,403.76</b>			
<b>James Horton Trust Fund</b>	<b>\$ 32,235.27</b>	LGIP*	4.826%	

\*LGIP balances available for expenses

\*\*CD balances subject to penalty for early withdrawal

**Irwin Uran Trust Fund  
Fund 1220  
FY23**

<b>Month</b>	<b>Beginning Balance</b>	<b>Prior Mo Adjustment</b>	<b>Revenue (Donations)</b>	<b>Expenses</b>	<b>Ending Balance Oracle-Interest*</b>	<b>Interest Earned*</b>	<b>Ending Balance Oracle+Interest</b>	<b>Average LGIP Rate</b>
<b>July</b>	\$ 84,585.79	\$ -	\$ -	\$ -	\$ 84,585.79	\$ 117.86	\$ 84,703.65	1.672%
<b>August</b>	\$ 84,703.65	\$ -	\$ -	\$ -	\$ 84,703.65	\$ 154.65	\$ 84,858.30	2.191%
<b>September</b>	\$ 84,858.30	\$ -	\$ -	\$ -	\$ 84,858.30	\$ 182.52	\$ 85,040.82	2.581%
<b>October</b>	\$ 85,040.82	\$ -	\$ -	\$ -	\$ 85,040.82	\$ 221.11	\$ 85,261.93	3.120%
<b>November</b>	\$ 85,261.93	\$ -	\$ -	\$ -	\$ 85,261.93	\$ 265.02	\$ 85,526.95	3.730%
<b>December</b>	\$ 85,526.95	\$ -	\$ -	\$ -	\$ 85,526.95	\$ 301.41	\$ 85,828.36	4.229%
<b>January</b>	\$ 85,828.36	\$ -	\$ -	\$ -	\$ 85,828.36	\$ 324.22	\$ 86,152.58	4.533%
<b>February</b>	\$ 86,152.58	\$ -	\$ -	\$ -	\$ 86,152.58	\$ 337.57	\$ 86,490.15	4.702%
<b>March</b>	\$ 86,490.15	\$ -	\$ -	\$ -	\$ 86,490.15	\$ 347.83	\$ 86,837.98	4.826%
<b>April</b>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
<b>May</b>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
<b>June</b>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
<b>Total FY</b>	\$ 84,585.79	\$ -	\$ -	\$ -	\$ 84,585.79	\$ 2,252.19	\$ 86,837.98	

\*Interest Earnings Based On Average LGIP Rate For the Month



**James Horton Prog for the Arts Trust Fund  
Fund 1222  
FY23**

<b>Month</b>	<b>Beginning Balance</b>	<b>Prior Month Adjustment</b>	<b>Revenue (Donations)</b>	<b>Expenses</b>	<b>Ending Balance Oracle-Interest*</b>	<b>Interest Earned*</b>	<b>Ending Balance Oracle+Interest</b>	<b>Average LGIP Rate</b>
<b>July</b>	\$ 29,904.04	\$ -	\$ -	\$ -	\$ 29,904.04	\$ 41.67	\$ 29,945.71	1.672%
<b>August</b>	\$ 29,945.71	\$ -	\$ -	\$ -	\$ 29,945.71	\$ 54.68	\$ 30,000.39	2.191%
<b>September</b>	\$ 30,000.39	\$ -	\$ 1,500.00	\$ -	\$ 31,500.39	\$ 67.75	\$ 31,568.14	2.581%
<b>October</b>	\$ 31,568.14	\$ -	\$ -	\$ -	\$ 31,568.14	\$ 82.08	\$ 31,650.22	3.120%
<b>November</b>	\$ 31,650.22	\$ -	\$ -	\$ -	\$ 31,650.22	\$ 98.38	\$ 31,748.60	3.730%
<b>December</b>	\$ 31,748.60	\$ -	\$ -	\$ -	\$ 31,748.60	\$ 111.89	\$ 31,860.49	4.229%
<b>January</b>	\$ 31,860.49	\$ -	\$ -	\$ -	\$ 31,860.49	\$ 120.35	\$ 31,980.84	4.533%
<b>February</b>	\$ 31,980.84	\$ -	\$ -	\$ -	\$ 31,980.84	\$ 125.31	\$ 32,106.15	4.702%
<b>March</b>	\$ 32,106.15	\$ -	\$ -	\$ -	\$ 32,106.15	\$ 129.12	\$ 32,235.27	4.826%
<b>April</b>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
<b>May</b>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
<b>June</b>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
<b>Total FY</b>	\$ 29,904.04	\$ -	\$ 1,500.00	\$ -	\$ 31,404.04	\$ 831.23	\$ 32,235.27	

\*Interest Earnings Based On Average LGIP Rate For the Month

**Symington Trust  
Fund 1223  
FY23**

Month	Beginning Balance	Prior Month Adjustment	Revenue (Donations)	Expenses	Ending Balance Oracle-Interest*	Interest Earned @ LGIP Rate**	CD Interest Received	Ending Balance Oracle+Interest	Average LGIP Rate
July	\$ 4,502,989.65	\$ -	\$ -	\$ -	\$ 4,502,989.65	\$ 121.40	\$ -	\$ 4,503,111.05	1.672%
August	\$ 4,503,111.05	\$ -	\$ -	\$ -	\$ 4,503,111.05	\$ 159.31	\$ -	\$ 4,503,270.36	2.191%
September	\$ 4,503,270.36	\$ 232,683.23	\$ -	\$ 232,683.23	\$ 4,503,270.36	\$ 188.01	\$ -	\$ 4,503,458.37	2.581%
October	\$ 4,503,458.37	\$ -	\$ -	\$ -	\$ 4,503,458.37	\$ 227.76	\$ -	\$ 4,503,686.13	3.120%
November	\$ 4,503,686.13	\$ -	\$ -	\$ -	\$ 4,503,686.13	\$ 273.00	\$ -	\$ 4,503,959.13	3.730%
December	\$ 4,503,959.13	\$ -	\$ -	\$ -	\$ 4,503,959.13	\$ 310.48	\$ -	\$ 4,504,269.61	4.229%
January	\$ 4,504,269.61	\$ -	\$ -	\$ -	\$ 4,504,269.61	\$ 333.97	\$ -	\$ 4,504,603.58	4.533%
February	\$ 4,504,603.58	\$ -	\$ -	\$ -	\$ 4,504,603.58	\$ 347.73	\$ -	\$ 4,504,951.31	4.702%
March	\$ 4,504,951.31	\$ -	\$ -	\$ -	\$ 4,504,951.31	\$ 358.30	\$ 151,094.15	\$ 4,656,403.76	4.826%
April		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
May		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
June		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
<b>Total FY</b>	\$ 4,502,989.65	\$ 232,683.23	\$ -	\$ 232,683.23	\$ 4,502,989.65	\$ 2,319.96	\$ 151,094.15	\$ 4,656,403.76	

\*Ending Balances include CD's and Money Market balances - see holding tab

\*\*Interest Earnings on funds invested at LGIP - Based On Average LGIP Rate For the Month

Balances as of 3/31/2023

<b>\$ 945,506.96</b>	<i>Bank of Charles Town</i>	3/31/2023	3/31/2024	5.290%
<b>\$ 905,059.01</b>	<i>John Marshall Bank</i>	3/31/2021	3/31/2026	0.750%
<b>\$ 850,253.31</b>	<i>FVC Bank</i>	3/18/2020	3/18/2025	1.950%
<b>\$ 851,824.65</b>	<i>FVC Bank</i>	2/19/2019	2/19/2024	3.005%
<b>\$ 1,014,309.35</b>	<i>Bank of Charles Town</i>	3/23/2023	3/23/2028	4.190%