

Loudoun County Public Library Board of Trustees

AGENDA: LBOT Meeting May 17, 2023

7:00 p.m. CALL TO ORDER

MOMENT OF SILENCE

COMMENTS

Public Comment

Board Comment

Director Comment

APPROVAL OF MINUTES

April 19, 2023 LBOT Meeting

AGENDA CHANGES

REPORTS

Sterling Library Report:

Director's Report:

Committee Reports:

Strategic Plan Update

Branch Manager Amanda Jones

Director Chang Liu

LBOT Chair Christina Olorunda

Deputy Director Mike VanCampen and Director Chang Liu

INFORMATION ITEM:

II 01 FY2024 Budget Update

II 02 Staffing Update

II 03 Update on LCPL Capital Facilities Standards

II 04 LBOT Awards

II 05 Chair and Vice Chair Nomination Process

II 06 Board Evaluation

II 07 LBOT Policy Regarding Fees

CLOSED EXECUTIVE SESSION

ADJOURNMENT

DATE & TIME: May 17, 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

April 19, 2023

The Library Board of Trustees (LBOT) met at Rust Library on Wednesday, April 19, 2023, at 7:00 p.m. The Chair and the Secretary were present.

Present Christina Olorunda, Chair
 Sara Pensgard, Vice Chair
 Mary Colucci
 Erika Daly
 Monti Mercer (arrived at 7:49 pm)
 Christine Newton
 Chang Liu, Director

Absent Alana Boyajian
 Kathleen Kuhn
 Priscilla Martinez

I. CALL TO ORDER

Chair Olorunda called the meeting to order at 7:04 p.m. and called for a moment of silence.

II. PUBLIC COMMENT

Chair Olorunda reviewed the public comment procedures, then recognized the following four public commenters:

1. Anne Corcoran
2. Carrie Kidwell
3. Kathy Ellen Davis
4. William Wilkin

The Trustees expressed appreciation for the commenters' time and interest.

III. BOARD COMMENT

Chair Olorunda encouraged the public to exercise their opportunities to have input in the collection through the Suggest a Title and Request for Reconsideration forms. She explained that Loudoun County Public Library (LCPL) and the LBOT do not stand in the place of parents to determine what their children should or should not read and that parents retain that decision-making power.

Trustee Daly congratulated all the LCPL employees transferring to new branches, and expressed her hope that they would be exposed to and expose others to new ways of thinking. She conveyed her excitement about the new Point of Sale system being rolled out and her best wishes to those who submitted nominations for National Association of Counties (NACo) Awards, as well as her appreciation for Rust Library Branch Manager Myisha Fuller's informative emails about accessibility and inclusion.

Vice Chair Pensgard highlighted the Request for Reconsideration and Suggest a Title forms and noted that LCPL has received 482 requests for titles to be added to the collection. She praised the Socrates Café events as important opportunities for adults to talk philosophically with their community members in an educational forum.

Trustee Newton expressed gratitude for the integration of the Suggest a Title form with the online catalog. She shared her appreciation for the Traveling Law Librarian program, the LCPL Food Drive, and the Read Global Eat Local book club.

IV. DIRECTOR COMMENT

Director Liu thanked the members of the public for coming to speak to the Trustees. She introduced Bukky Brown, chair of the Friends of the Law Library, and thanked her for attending the meeting.

Director Liu noted that in March, she attended the Virginia Public Library Directors' Association (VPLDA) conference, which featured updates from State Librarian, VLA's legislative team, and discussion of intellectual freedom and public libraries' status as trusted institutions that serve everyone in the community. She shared that she had also attended the County Leadership Team retreat hosted by County Administrator Tim Hemstreet and Loudoun County Human Resources, which focused on recruitment & retention of County of Loudoun employees.

Director Liu provided an update on the Strategic Plan and requested that the LBOT add a standing agenda item of "Strategic Plan Update" for future meetings. She shared updates related to each of the goals included in the Strategic Plan:

- **Community Engagement:** Director Liu mentioned the new Book Vending Machine located at the newly updated Douglass Community Center and praised the Technology Services Division for their work on the project.
- **Facilities and Growth Planning:** Director Liu described the four library projects in the adopted Capital Improvement Program (CIP) budget for future years, including the move of the Law Library to the Valley Bank Building, a Western Loudoun Library to be co-located with the Western Loudoun Recreation Center, a STEM library as a placeholder for a general-purpose branch, and major renovation of the Cascades library.
- **Programs:** Director Liu noted that this continues to be a growth area for LCPL thanks to leadership from Programming & Community Engagement Division and the efforts of everyone in the system.
- **Customer Service:** Director Liu highlighted work being done to refresh the branches with new carpet and upholstery, and updates to staff training.
- **Public Awareness and Marketing:** Director Liu shared plans for upcoming projects to provide library cards automatically to County employees and potentially to County students.
- **Resource Development:** Director Liu highlighted grants from the Loudoun Library Foundation (LLF).

Chair Olorunda added that the Strategic Plan was developed with community input and was extended to 2025 following the pandemic. She noted that it is available at www.library.loudoun.gov .

V. AGENDA CHANGES

Information item number 4, "LBOT Policy Regarding Fees," was tabled until a later date.

VI. READING AND APPROVAL OF MINUTES

Trustee Colucci moved to approve the minutes for the March 2023 meeting of the LBOT. Trustee Newton seconded the motion.

Approved **5-0-0-4 (yes/abstained/no/not present)**.

VII. REPORTS

Division Manager for Branch Services Sydney McCoy presented a report on the work of Rust Library. The report was received by the LBOT Secretary and placed on file.

VIII. DIRECTOR'S REPORT

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

IX. COMMITTEE REPORTS

Facilities Committee: Chair Olorunda reported that the Facilities Committee was in the process of responding to two outstanding referrals.

Executive Committee: Chair Olorunda noted that in a previous meeting, the LBOT asked Senior Assistant County Attorney John Sherwood whether the LBOT could create a fund for donations from the community. Mr. Sherwood explained that library donations currently go to the County General Fund, or to special funds like the Irwin Uran fund which was entrusted to the Library as part of a will. He reported that there is no authority for the LBOT itself to create a legal trust like those funds, but that the LBOT could work with the Department of Finance and Budget to set donations aside or pool them for designated purposes.

Trustee Daly inquired about LBOT's ability to solicit or accept donations not designated to a specific purpose and Mr. Sherwood clarified that the donor's intent for any donation determines how it can be used. He explained that the Library Board of Trustees may not actively solicit donations but may only broadly and non-specifically encourage library donations.

Chair Olorunda clarified that the practical aspects of managing donated funds are being explored by Deputy County Administrator Charles Yudd and his team.

X. INFORMATION ITEMS

II 01 FY 2023 and FY 2024 Budget Update

Director Liu shared that on April 4, 2023, the Loudoun County Board of Supervisors (BOS) adopted the County's Fiscal Year 2024 budget.

Director Liu highlighted key updates in the adopted budget, including a 6% merit increase for the general workforce, which includes all library employees with a successful performance assessment.

Trustee Newton noted that the LBOT Budget Committee is pleased about the FY 2024 Budget's focus on employee compensation.

II 02 Staffing Update

Human Resources Administrator Manager Cheryl Granger shared staffing updates, including two internal transfers of branch managers resulting in a vacancy in the Branch Manager position at Middleburg.

Ms. Granger also reported that LCPL hired a full time assistant for the Brambleton Library Makerspace, and is working to fill several part time Library Assistant vacancies throughout the system as well as a replacement for a Library Courier who is retiring soon.

Chair Olorunda thanked Rust Library Branch Manager Myisha Fuller (formerly Lovettsville Library Branch Manager) and Lovettsville Library Branch Manager Lillian Newton (formerly Middleburg Library Branch Manager) for volunteering to transfer, and complimented Ms. Fuller for stepping up to take leadership of a larger branch.

II 03 Library Trust Funds Re-Investment Information

Chair Olorunda reported that the United Bank CD earned \$139,494.90 over the 5 year period for the investment, and that the new amount that has been reinvested in a 60 month CD is \$1,014,309.35. She also shared that the 1 year CD the LBOT agreed to reinvest is now \$945,506.96, which will be considered for reinvestment by the LBOT in one year.

II 04 LBOT Policy Regarding Fees

This Information Item was tabled.

II 05 LBOT Awards

Chair Olorunda noted that this topic would be further discussed by the LBOT in a closed session.

Deputy Director Van Campen asked if the LBOT would accept nominations for a group or pair of staff in addition to nominations of individuals. The LBOT decided to consider both individual and team nominations together for each award.

Chair Olorunda asked the LBOT whether Trustees should be able to submit nominations. The consensus of the LBOT was that Trustees would not submit nominations for awards.

Chair Olorunda raised the question of whether staff nominated by peers should be notified of their nomination and Director Liu recommended acknowledging all nominees. The consensus of the LBOT was that all nominees would be acknowledged.

Deputy Director Van Campen shared that those submitting nominations for the Newcomer Award did not have a reliable way to know that their nominee met the guidelines for the

award of having completed one full year of service, but less than two years of service, as of March 2023. Division Manager for Technology Services Dan Bureau offered that in future years, those factors can be reflected in the electronic nomination form. For this year, the LBOT's consensus decision was to consider all nominations submitted for the Newcomer Award.

Chair Olorunda thanked LCPL staff for embracing the idea and submitting nominations.

II 06 Update on LCPL Capital Facilities Standards

Chair Olorunda shared that the LBOT will decide on a new Capital Facilities Plan for LCPL which will be proposed to the Board of Supervisors and if approved, be included in the County-wide Capital Facilities Plan.

Director Liu thanked Deputy Director Van Campen for his research on Capital Facilities Standards (CFS). She shared her hope that updated standards would give LCPL the flexibility to meet the changing needs of the community.

Deputy Director Van Campen explained the County process for the inclusion of projects in the CIP, then reviewed three potential models for updates to LCPL's Capital Facilities Standards.

Director Liu noted that LCPL staff recommend the first model which allows for more flexibility, including the option to build smaller facilities under 40,000 square feet when that would better serve the public, and that the more flexible standard would open more opportunities for dialogue with the County.

Trustee Newton inquired about current levels of service according to these standards and Deputy Director Van Campen explained that LCPL would need 36,000 additional square feet of library space to meet the need of the community under the current CFS.

Chair Olorunda indicated that this subject will be added to the next LBOT meeting agenda as an Information Item to allow more time for consideration, and that Trustees should email Director Liu and Deputy Director Van Campen with any questions they have by two weeks before the next LBOT meeting.

XI. ADJOURNMENT

Trustee Olorunda moved to adjourn the public meeting at 9:02, and Trustee Mercer seconded the motion.

Approved **6-0-0-3 (yes/abstained/no/not present)**.

X. CLOSED SESSION

Chair Olorunda moved that the LBOT recess the public meeting and enter closed session pursuant to the Code of Virginia § 2.2-3711 (A) (11). The purpose of the closed session is to discuss and consider special awards for LCPL staff for the newly created LBOT awards. Trustee Mercer seconded the motion.

Approved **6-0-0-3 (yes/abstained/no/not present)**.

Respectfully submitted by,

Chang Liu

Chang Liu

Director, LCPL

Adopted by the Board in May 2023

Christina Olorunda

Chair, LBOT

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

SUBJECT:	FY2024 Budget Update
CONTACT:	Director Chang Liu and Finance and Budget Manager Nan Paek
ACTION DATE:	May 17, 2023
RECOMMENDATION:	Director Chang Liu and Finance and Budget Manager Nan Paek will provide an update on the Library's FY2024 budget.
BACKGROUND:	Director Liu and Finance and Budget Manager Paek periodically update the LBOT on the Library's budget situation.
ISSUES:	
FISCAL IMPACT:	
DRAFT MOTION:	
ATTACHMENTS:	
NOTES:	
ACTION TAKEN:	

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

SUBJECT:	Staffing Update
CONTACT:	Director Chang Liu and HR Administrative Manager Cheryl Granger
ACTION DATE:	May 17, 2023
RECOMMENDATION:	Director Liu and HR Administrative Manager Granger will provide an update on the Library's staffing situation.
BACKGROUND:	Director Liu and HR Administrative Manager Granger periodically update the LBOT on the Library's staffing situation.
ISSUES:	
FISCAL IMPACT:	
DRAFT MOTION:	
ATTACHMENTS:	
NOTES:	
ACTION TAKEN:	

Loudoun County Public Library Board of Trustees
INFORMATION ITEM SUMMARY: 1103 Update on LCPL Capital Facility Standards

SUBJECT:	Update on LCPL Capital Facilities Standards
CONTACT:	Chair Christina Olorunda; Director Chang Liu; Deputy Director Van
ACTION DATE:	May 17, 2023
RECOMMENDATION:	The LBOT Facility Planning Committee would like to present Library's Capital Facility Standards document that was shared during the April 2023 LBOT Meeting. See attached draft document.
BACKGROUND:	Staff believe that an updated CFS would make library facility planning more flexible and productive in the long run. Ultimately, CFS needs approvals from LBOT, County Department of Finance and Budget, and BOS.
ISSUES:	
FISCAL IMPACT:	
DRAFT MOTION:	
ATTACHMENTS:	LCPL: Possible Capital Facility Standards (CFS) Update Options – April 3, 2023
NOTES:	
ACTION TAKEN:	

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, Route 7 West, Northwest, Route 15 South, and Route 15 North

Loudoun County Public Library Board of Trustees
INFORMATION ITEM SUMMARY: 1104 LBOT Awards

SUBJECT:	LBOT Awards
CONTACT:	Chair Christina Olorunda and Director Chang Liu
ACTION DATE:	May 17, 2023
RECOMMENDATION:	This Information Item is for any questions the Trustees and staff might have about the LBOT Awards program. The LBOT will review the nominations and determine the winners of all five awards in a closed session at the May 17 meeting. The LBOT awards ceremony will be held during the LBOT meeting on June 21, 2023.
BACKGROUND:	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.
ISSUES:	
FISCAL IMPACT:	
DRAFT MOTION:	
ATTACHMENTS:	
NOTES:	
ACTION TAKEN:	

Loudoun County Public Library Board of Trustees
INFORMATION ITEM SUMMARY: 1105 Chair and Vice Chair Nomination Process

SUBJECT:	Chair and Vice Chair Nomination Process
CONTACT:	Trustees
ACTION DATE:	May 17, 2023
RECOMMENDATION:	
BACKGROUND:	Per LBOT Bylaws, the election of Chair and Vice Chair needs to take place annually. At the May 2023 LBOT meeting, Chair Olorunda will appoint a Trustee to serve as the Nominating Committee for next year's LBOT Chair and Vice Chair positions. The Nominating Committee will present the slate of the nominees and ask for nominations from the floor at the June 2023 LBOT meeting.
ISSUES:	
FISCAL IMPACT:	
DRAFT MOTION:	
ATTACHMENTS:	
NOTES:	
ACTION TAKEN:	

Loudoun County Public Library Board of Trustees
INFORMATION ITEM SUMMARY: 1106 Board Evaluation

SUBJECT:	Board Evaluation
CONTACT:	Trustees
ACTION DATE:	May 17, 2023
RECOMMENDATION:	
BACKGROUND:	This item will be discussed during closed session. Per <i>Virginia Public Library Trustee Handbook for Governing Board</i> , which is published by the Library of Virginia, board self-evaluation is a best practice.
ISSUES:	
FISCAL IMPACT:	
DRAFT MOTION:	
ATTACHMENTS:	Board Evaluation form
NOTES:	
ACTION TAKEN:	

THE BOARD SELF-EVALUATION

Successful board teams pay attention to the process behind how they operate. Just as they evaluate the progress of their library, they must also assess the operation of the board team and determine how they can do this job better.

It's up to the library board to hold itself accountable for good performance. To do that correctly, the board should take time every year to formally evaluate board performance. The purpose of the evaluation is not to find fault with board members or the full board, but to examine strengths and weaknesses. The formal self-evaluation should be followed with a plan to improve board performance.

Does the board prepare to do its job by:

1. Conducting a thorough orientation for all new board members? Yes No
2. Integrating new members into the team as quickly as possible? Yes No
3. Participating in continuing education? Yes No
4. Providing regular board development activities for all board members? Yes No
5. Performing an annual self-evaluation of board operations? Yes No
6. Providing all board members with copies of the mission statement, bylaws, ordinance, plan, library laws, and all other important documents of the library? Yes No
7. Touring all facilities at least once a year? Yes No

Does the board ensure good meetings by:

1. Limiting most meetings to two hours or less? Yes No
2. Providing a comfortable meeting room conducive to business? Yes No
3. Convening and adjourning on time? Yes No
4. Having the board chairperson lead the meetings? Yes No
5. Sticking to the prepared agenda? Yes No
6. Ensuring the board has enough information to make decisions? Yes No

- 7. Working for consensus rather than fighting for a majority? Yes No
- 8. Discussing issues cordially, avoiding personal attack? Yes No
- 9. Following a business-like system of parliamentary rules? Yes No
- 10. Including the director as a resource for all deliberations? Yes No
- 11. Confining all discussion to policy issues and avoiding management issues? Yes No
- 12. Allowing/encouraging all board members to participate in discussion and not letting one or two persons dominate? Yes No

Do individual board members:

- 1. Attend at least 90 percent of all board meetings and committee meetings to which they're assigned? Yes No
- 2. Come to meetings prepared? Yes No
- 3. Come to meetings on time? Yes No
- 4. Feel free to express even dissenting viewpoints? Yes No
- 5. Leave meetings with a feeling of accomplishment? Yes No
- 6. See themselves as part of a team effort? Yes No
- 7. Act as advocates for the library? Yes No
- 8. Know their responsibility as board members of the library? Yes No
- 9. Attempt to exercise authority only during official meetings of the board? Yes No
- 10. Represent the broad interest of the library and all constituents, not special interests? Yes No
- 11. Understand that the most effective way to govern is to delegate management to the director? Yes No

Does the board plan for the future of the library by:

1. Annually reviewing and approving the mission statement? Yes No
2. Annually reviewing yearly objectives/work plan? Yes No
3. Annually reviewing progress toward the long-range plan and modifying the long-range plan? Yes No
4. Having board committees work and produce results? Yes No
5. Operating from opportunity rather than crisis to crisis? Yes No

In which of the major categories above does the board show real strengths? In which of the major categories above does the board need improvement?

Loudoun County Public Library Board of Trustees
INFORMATION ITEM SUMMARY: 1107 LBOT Policy Regarding Fees

SUBJECT:	LBOT Policy Regarding Fees
CONTACT:	Chair Christina Olorunda and Director Chang Liu
ACTION DATE:	May 17, 2023
RECOMMENDATION:	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.
BACKGROUND:	The first recommendation from staff would clarify authority, roles, and responsibilities for waiving fees if necessary; the 2 nd recommendation would remove barriers for our customers to access a broader range of resources through the Inter-Library Loan (ILL) service.
ISSUES:	
FISCAL IMPACT:	LCPL collects about \$2000 a year from ILL transactions. Should the LBOT decide to eliminate the ILL fee, the County Department of Finance and Budget and County Administration would support this decision.
DRAFT MOTION:	
ATTACHMENTS:	Fees Policy
NOTES:	
ACTION TAKEN:	

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

Library Trust Funds Holdings

4/30/2023

Irwin Uran Trust Fund	\$ 87,195.97	LGIP*	4.947%
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Symington Trust Fund	\$ 89,819.24	LGIP*			4.947%	
			CD**	Trade Date	Maturity	Yield
	\$ 850,253.31	<i>FVC Bank</i>		03/18/20	03/18/25	1.250%
	\$ 851,824.65	<i>FVC Bank</i>		02/19/19	02/19/24	3.005%
	\$ 1,014,309.35	<i>Bank of Charles Town</i>		03/23/23	03/23/28	4.190%
	\$ 945,506.96	<i>Bank of Charles Town</i>		03/31/23	03/31/24	5.290%
	\$ 905,059.01	<i>John Marshall Bank</i>		03/31/21	03/31/26	0.750%
Symington Total	\$ 4,656,772.52					

James Horton Trust Fund	\$ 32,368.16	LGIP*	4.947%
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*LGIP balances available for expenses

**CD balances subject to penalty for early withdrawal

**Irwin Uran Trust Fund
Fund 1220
FY23**

Month	Beginning Balance	Prior Mo Adjustment	Revenue (Donations)	Expenses	Ending Balance Oracle-Interest*	Interest Earned*	Ending Balance Oracle+Interest	Average LGIP Rate
July	\$ 84,585.79	\$ -	\$ -	\$ -	\$ 84,585.79	\$ 117.86	\$ 84,703.65	1.672%
August	\$ 84,703.65	\$ -	\$ -	\$ -	\$ 84,703.65	\$ 154.65	\$ 84,858.30	2.191%
September	\$ 84,858.30	\$ -	\$ -	\$ -	\$ 84,858.30	\$ 182.52	\$ 85,040.82	2.581%
October	\$ 85,040.82	\$ -	\$ -	\$ -	\$ 85,040.82	\$ 221.11	\$ 85,261.93	3.120%
November	\$ 85,261.93	\$ -	\$ -	\$ -	\$ 85,261.93	\$ 265.02	\$ 85,526.95	3.730%
December	\$ 85,526.95	\$ -	\$ -	\$ -	\$ 85,526.95	\$ 301.41	\$ 85,828.36	4.229%
January	\$ 85,828.36	\$ -	\$ -	\$ -	\$ 85,828.36	\$ 324.22	\$ 86,152.58	4.533%
February	\$ 86,152.58	\$ -	\$ -	\$ -	\$ 86,152.58	\$ 337.57	\$ 86,490.15	4.702%
March	\$ 86,490.15	\$ -	\$ -	\$ -	\$ 86,490.15	\$ 347.83	\$ 86,837.98	4.826%
April	\$ 86,837.98	\$ -	\$ -	\$ -	\$ 86,837.98	\$ 357.99	\$ 87,195.97	4.947%
May		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
June		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
Total FY	\$ 84,585.79	\$ -	\$ -	\$ -	\$ 84,585.79	\$ 2,610.18	\$ 87,195.97	

*Interest Earnings Based On Average LGIP Rate For the Month

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

Month	Beginning Balance	Prior Month Adjustment	Revenue (Donations)	Expenses	Ending Balance Oracle-Interest*	Interest Earned*	Ending Balance Oracle+Interest	Average LGIP Rate
July	\$ 29,904.04	\$ -	\$ -	\$ -	\$ 29,904.04	\$ 41.67	\$ 29,945.71	1.672%
August	\$ 29,945.71	\$ -	\$ -	\$ -	\$ 29,945.71	\$ 54.68	\$ 30,000.39	2.191%
September	\$ 30,000.39	\$ -	\$ 1,500.00	\$ -	\$ 31,500.39	\$ 67.75	\$ 31,568.14	2.581%
October	\$ 31,568.14	\$ -	\$ -	\$ -	\$ 31,568.14	\$ 82.08	\$ 31,650.22	3.120%
November	\$ 31,650.22	\$ -	\$ -	\$ -	\$ 31,650.22	\$ 98.38	\$ 31,748.60	3.730%
December	\$ 31,748.60	\$ -	\$ -	\$ -	\$ 31,748.60	\$ 111.89	\$ 31,860.49	4.229%
January	\$ 31,860.49	\$ -	\$ -	\$ -	\$ 31,860.49	\$ 120.35	\$ 31,980.84	4.533%
February	\$ 31,980.84	\$ -	\$ -	\$ -	\$ 31,980.84	\$ 125.31	\$ 32,106.15	4.702%
March	\$ 32,106.15	\$ -	\$ -	\$ -	\$ 32,106.15	\$ 129.12	\$ 32,235.27	4.826%
April	\$ 32,235.27	\$ -	\$ -	\$ -	\$ 32,235.27	\$ 132.89	\$ 32,368.16	4.947%
May		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
June		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
Total FY	\$ 29,904.04	\$ -	\$ 1,500.00	\$ -	\$ 31,404.04	\$ 964.12	\$ 32,368.16	

*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	\$ 4,656,403.76	\$ -	\$ -	\$ -	\$ 4,656,403.76	\$ 368.76	\$ -	\$ 4,656,772.52	4.947%
May		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
June		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
Total FY	\$ 4,502,989.65	\$ 232,683.23	\$ -	\$ 232,683.23	\$ 4,502,989.65	\$ 2,688.72	\$ 151,094.15	\$ 4,656,772.52	

*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

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