GREAT FALLS PUBLIC LIBRARY Connecting People & Knowledge

Library Board Meeting Date: May 27, 2025

GREAT FALLS PUBLIC LIBRARY
BOARD AGENDA REPORT

Item:	**UPDATED BOARD PACKET INFORMATION**
Presented By:	Susie McIntyre, Library Director
Action Requested:	Replace original Board Packet information with updated materials

UPDATED BUDGET INFORMATION:
The May 2025 Board Packet was originally distributed on Tuesday May 20th. The Library Director is distributing updated information on the Great Falls Public Library FY2026 2220 Operational Budget so that the Library Board has more up-to-date information about the proposed budget expenses. The following budget lines have been updated.

- **PERSONAL SERVICES:**
    - **ADDITIONAL CUSTODIAL STAFF:** The Budget Worksheet generated by New World seems to be mistakenly adding the expenses for a second Custodian II. A ticket has been submitted to New World, but no one has been able to troubleshoot the problem. In the materials sent out on Tuesday, I manually subtracted those costs for each impacted line (Salaries & Hourly, Health Insurance, Unemployment Insurance, Workers Compensation, FICA, Medicare, PERS And Misc. Pensions), but failed to recognize that the formula for totaling the personal services did not update.
    - **VACANT POSITION TAX CHARGES:** The tax costs for the vacant Assistant Director Position were not correctly calculated initially. Thanks to fiscal staff for helping us to update that information.
- **INTERNAL SERVICE CHARGES:**
  We have received information about all but one of our internal service charges. We appreciate getting this information early as the information is not due until 5:00 pm on Friday the 23rd. Fiscal Services and Central Insurance are significantly HIGHER than originally estimated.
    - **HUMAN RESOURCES:**
      ACTUAL COST = $47,459 = 31.8% increase *(Original estimate = $46,797)*
      Factor based on average number of employees from prior two years.
    - **VEHICAL AND EQUIPMENT MAINTENANCE:**
      ACTUAL COST = NOT YET KNOWN (Original estimate = $2,597)
      Factor based on three-year average of job order charges.
    - **FISCAL SERVICES:**
      ACTUAL COST = $26,202 = 44% increase *(Original estimate = $19,966)*
      Looking at historical increases, the Library estimated a 10% increase.
        - AUDIT FLAT FEE: ($3,400)
          The cost of the annual audit has more than doubled. Previously, the audit costs were included in the regular fiscal budget and payment for the audit was

included in the previous factor calculation. This year, the audit cost was separated. A portion was paid from the finance department fund balance and the remainder of the cost divided equally between all 38 funds that are subject to audit.

  - ASSESSMENTS AND TAXES: ($2,926.79)
    Previously, there was a single calculation to reach the ISC total. This year, there was a separate calculation based on Assessments and Taxes. The fee assigned for taxes & assessments is to cover the annual process fiscal performs of setting and adopting the annual tax levy as well as the monthly depositing and reconciling of the distributions received from the County.
  - TRANSACTION FEE: ($14,268)
    Previously, there was a single calculation to reach the Fiscal ISC total based the number of financial transactions processed through the fiscal department. In FY2024, the Library had 764 transactions which amounts to 2.27% of the transactions processed through the fiscal department, so the Library was charged 2.27% of the total ($628,025) assigned to this portion of the fiscal department budget.

- **CENTRAL INSURANCE:**
  ACTUAL COST = $88,990 = 53.77% increase *(Original estimate = $64,814)*
  Looking at historical increases, the Library estimated a 12% increase.
  - GENERAL LIABILITY: ($63,915 = 89% increase) The general liability cost is calculated based on the FY2025 adopted budget for salaries and hours. The Library's FY2024 budgeted amount for salaries and hours was $819,500. The Library's FY2025 budgeted amount for salaries and hours was $1557,273 which was a 90% increase.
    NOTE: We increased our staffing in FY2024, but most of new personnel were included in the budget on a Personal Contingency amount which didn't trigger the increase for General Liability.
  - PROPERTY: ($24,568 = 4% increase) The property cost is calculated based on the value of Library property (building, books, equipment etc.).
  - ADMIN: ($234) The admin cost is calculated based on the 2025 Adopted Budget for salaries and hours.
- **DEDUCTIBLE INSURANCE RECOVERY**
  ACTUAL COST = $7,500 *(Original estimate = $7,500)*
  We expect a $7,500 deductible charge from a personnel issue.
- **INFORMATION TECHNOLOGY, COMPUTER NETWORK, COMPUTER EQUIPMENT MAINCOMPUTER & EQUIPMENT LEASE:**
  ACTUAL TOTAL COST = $4,984 = 21% decrease *(Original estimate = $6,310)*
  Factors based on the number of computers and servers by Department. Final numbers for the Library resulted in a slight decrease in these charges.

Attachments/Exhibits:
UPDATED FY2026 2220 Operational Budget
UPDATED FY2026 Estimated Cash Flow Report
UPDATED Reserve Account Agenda Report
UPDATED Reserve Fund Account Sheet

2220 Budget Worksheet Report

Budget Year 2026

Account	Account Description	UPDATED 2026 DEPARTMENTS	2025 Adopted Budget	2024 Adopted Budget
Fund **2220 - LIBRARY**				
REVENUE				
Taxes				
31101	REAL CURRENT AD VALOREM	$ 2,468,564.00	2,872,800.00	2,400,000.00
31103	REAL DELINQUENT AD VALOREM	$ 15,000.00	8,000.00	6,000.00
31121	MOBILE HOME TAXES	$ 5,000.00	2,000.00	2,000.00
31122	OTHER PERSONAL PROPERTY	$ 26,000.00	5,000.00	15,000.00
31200	DELINQUENT TAX PENALTY &	$ 3,000.00	1,800.00	1,500.00
	Taxes Totals	$ 2,517,564.00	$2,889,600.00	$2,424,500.00
Intergovernmental				
33415	MISCELLANEOUS CULTURE &	$ 35,526.00	35,526.00	29,716.00
33500	COAL TAX LIBRARY APPORTIONMENT	$ 2,099.00	2,359.00	2,359.00
33620	ON BEHALF REVENUE-NET PENSION	$ -	.00	.00
33800	LIBRARY SUPPORT	$ 177,000.00	177,000.00	177,000.00
33900	PAYMENT OF LIEU OF TAXES	$ -	.00	.00
	Intergovernmental Totals	$ 214,625.00	$214,885.00	$209,075.00
Charges for services				
34316	OFF-STREET LOTS TRANSIENT	$ 1,600.00	1,600.00	2,000.00
34691	LIBRARY FEES MISCELLANEOUS	$ 12,790.00	12,790.00	10,100.00
34692	LIBRARY SERVICE CHARGES	$ 5,500.00	5,500.00	5,000.00
34693	LIBRARY EQUIPMENT CHARGES	$ 14,000.00	12,000.00	12,000.00
34694	LIBRARY FACILITY CHARGES	$ 1,200.00	800.00	800.00
34695	LIBRARY FOUNDATION BOOK	$ -	.00	3,500.00
34836	CONVENIENCE FEE	$ -	.00	.00
	Charges for services Totals	$ 35,090.00	$32,690.00	$33,400.00
Fines & forfeitures				
35134	COLLECTION AGENCY FINES	$ -	.00	.00
35220	LOST BOOK FINES	$ 8,000.00	6,500.00	6,500.00
	Fines & forfeitures Totals	$ 8,000.00	$6,500.00	$6,500.00
Investment income				
37110	REGULAR INTEREST	$ 16,000.00	8,000.00	2,500.00
	Investment income Totals	$ 16,000.00	$8,000.00	$2,500.00
Other				
36210	USBP CREDITS	$ -	.00	.00
36510	CONTRIBUTIONS & DONATIONS	$ 12,000.00	10,000.00	10,000.00
36829	REFUNDS & REIMBURSEMENTS	$ -	.00	.00
	Other Totals	$ 12,000.00	$10,000.00	$10,000.00
	REVENUE TOTALS	$ 2,803,279.00	$3,161,675.00	$2,685,975.00
EXPENSE				
Personal services				
41110	SALARIES & HOURLY	$ 1,584,367.00	1,557,273.00	819,500.00

2220 Budget Worksheet Report

Budget Year 2026

41210	OVERTIME - REGULAR FULL-TIME			.00	.00
41315	VACATION TERMINATION			.00	.00
41325	SICK LEAVE TERMINATION			.00	.00
41360	HEALTH INSURANCE	$	328,159.00	361,555.00	210,387.00
41370	LIFE INSURANCE	$	2,072.00	2,131.00	1,682.00
41410	UNEMPLOYMENT INSURANCE	$	5,544.00	6,206.00	3,330.00
41420	WORKERS COMPENSATION	$	7,337.00	6,989.00	4,814.00
41430	FICA	$	98,238.00	96,551.00	50,810.00
41435	MEDICARE	$	22,979.00	22,584.00	11,884.00
41445	PERS	$	164,266.00	160,846.00	86,260.00
41510	MISCELLANEOUS PENSIONS	$	19,929.00	19,929.00	13,117.00
41915	FUNDED CONTINGENCY	$	-	.00	933,316.00
41918	PERSONAL CONTINGENCY	$	37,000.00	.00	.00
41919	ON-BEHALF PENSION EXPENSE	$	-	.00	.00
	Personal services Totals	$	2,269,891.00	$2,234,064.00	$2,135,100.00
	Supplies				
42110	PAPER & FORMS	$	3,000.00	3,000.00	3,000.00
42120	COMPUTER ACCESSORIES	$	7,500.00	7,500.00	7,500.00
42190	OTHER OFFICE SUPPLIES & MATERIALS	$	8,000.00	9,500.00	9,750.00
42310	GAS, OIL, DIESEL FUEL, GREASE, ETC	$	7,000.00	8,000.00	7,693.00
42390	OTHER REPAIR & MAINTENANCE	$	12,500.00	14,000.00	14,000.00
	Supplies Totals	$	38,000.00	$42,000.00	$41,943.00
	Purchased services				
43110	POSTAGE, BOX RENT, ETC.	$	5,500.00	5,000.00	4,000.00
43210	PRINTING, FORMS, ETC	$	-	.00	200.00
43320	BOOKS & SUBSCRIPTIONS -	$	80,000.00	80,000.00	80,000.00
43350	MEMBERSHIPS & DUES	$	1,000.00	1,000.00	1,000.00
43410	TELEPHONE	$	3,400.00	3,400.00	3,200.00
43412	FAX & OTHER TELEPHONE LINES	$	3,000.00	3,000.00	3,500.00
43420	ELECTRIC UTILITY	$	60,000.00	78,000.00	75,000.00
43430	GAS UTILITY	$	13,000.00	13,000.00	13,000.00
43440	CITY SANITATION DISPOSAL	$	2,500.00	2,100.00	1,939.00
43450	WATER UTILITY	$	4,366.00	3,600.00	2,841.00
43460	SEWER UTILITY	$	1,900.00	1,500.00	1,327.00
43470	STORM DRAIN UTILITY	$	1,576.00	1,000.00	911.00
43526	COLLECTION AGENCY COSTS	$	-	.00	.00
43550	COMPUTER PROGRAMMING	$	62,000.00	53,500.00	50,000.00
43590	OTHER PROFESSIONAL SERVICES	$	15,000.00	34,200.00	43,000.00
43620	BUILDING REPAIR & MAINT	$	7,000.00	7,500.00	7,500.00
43630	MAINTENANCE AGREEMENTS	$	23,000.00	23,000.00	23,000.00
45320	OFFICE EQUIPMENT RENTALS	$	1,600.00	1,600.00	1,600.00
45515	CREDIT CARD FEES	$	1,500.00	984.00	.00
	Purchased services Totals	$	286,342.00	$312,384.00	$312,018.00

2220 Budget Worksheet Report

Budget Year 2026

Other					
45920	REFUNDS & REIMBURSEMENTS	$	300.00	450.00	450.00
48130	CASH OVER/SHORT	$	-	.00	.00
	Other Totals	$	300.00	$450.00	$450.00
Internal service charges					
48611	HUMAN RESOURCES	$	47,459.00	35,998.00	29,921.00
48637	VEHICLE & EQUIPMENT MAINT	$	2,597.00	2,319.00	4,262.00
48652	FISCAL SERVICES	$	26,202.00	18,151.00	17,545.00
48658	CENTRAL INSURANCE	$	88,990.00	57,870.00	60,117.00
48659	DEDUCTIBLE INSURANCE RECOVERY	$	7,500.00	.00	.00
48695	INFORMATION TECHNOLOGY	$	3,409.00	3,172.00	3,061.00
48696	COMPUTER NETWORK	$	86.00	135.00	132.00
48697	COMPUTER EQUIPMENT MAINT	$	1,489.00	2,049.00	1,373.00
48810	COMPUTER & EQUIPMENT LEASE	$	-	278.00	242.00
	Internal service charges Totals	$	177,732.00	$119,972.00	$116,653.00
	EXPENSE TOTALS	$	2,772,265.00	$2,708,870.00	$2,606,164.00

Fund **2220 - LIBRARY** Totals

REVENUE TOTALS	$	2,803,279.00	$3,161,675.00	$2,685,975.00
EXPENSE TOTALS	$	2,772,265.00	$2,708,870.00	$2,606,164.00
Fund **2220 - LIBRARY** Totals	$	31,014.00	$452,805.00	$79,811.00

ESTIMATED Library 2220 Cash Flow FY2026

JULY ESTIMATED

ACTUAL		
FUND BALANCE JULY 1 ($585,000 moved to reserves)	$	1,943,820.29
TOTAL REVENUE JULY	$	4,924.17
TOTAL EXPENSES JULY	$	(422,622.77)
FUND BALANCE AUGUST 1	**$**	**1,526,121.69**

AUGUST ESTIMATED

ACTUAL		
FUND BALANCE AUGUST 1	$	1,526,121.69
TOTAL REVENUE AUGUST	$	16,924.17
TOTAL EXPENSES AUGUST	$	(205,667.15)
FUND BALANCE SEPTEMBER 1	**$**	**1,337,378.71**

SEPTEMBER ESTIMATED

ACTUAL		
FUND BALANCE SEPT 1	$	1,337,378.71
TOTAL REVENUE SEPT	$	9,924.17
TOTAL EXPENSES SEPT	$	(205,667.15)
FUND BALANCE OCTOBER 1	**$**	**1,141,635.73**

OCTOBER ESTIMATED

ACTUAL		
FUND BALANCE OCTOBER 1	$	1,141,635.73
TOTAL REVENUE OCTOBER	$	47,549.17
TOTAL EXPENSES OCTOBER	$	(205,667.15)
FUND BALANCE NOVEMBER 1	**$**	**983,517.75**

NOVEMBER -ESTIMATED

ACTUAL		
FUND BALANCE NOVEMBER 1	$	983,517.75
TOTAL REVENUE NOVEMBER	$	28,924.17
TOTAL EXPENSES NOVEMBER	$	(205,667.15)
FUND BALANCE DECEMBER 1	**$**	**806,774.76**

DECEMBER-ESTIMATED

ACTUAL DECEMBER COLLECTION		
FUND BALANCE DECEMBER 1	$	806,774.76
TOTAL REVENUE DECEMBER	$	1,355,584.37
TOTAL EXPENSES DECEMBER	$	(292,970.65)
FUND BALANCE JANUARY 1	**$**	**1,869,388.48**

JANUARY ESTIMATED

FUND BALANCE JANUARY 1	$	1,869,388.48
TOTAL REVENUE JANUARY	$	108,424.17
TOTAL EXPENSES JANUARY	$	(205,667.15)
FUND BALANCE FEBRUARY 1	**$**	**1,772,145.50**

FEBRUARY ESTIMATED

FUND BALANCE FEBRUARY 1	$	1,772,145.50
TOTAL REVENUE FEBRUARY	$	24,924.17
TOTAL EXPENSES FEBRUARY	$	(205,667.15)
FUND BALANCE MARCH 1	**$**	**1,591,402.52**

MARCH ESTIMATED

FUND BALANCE MARCH 1	$	1,591,402.52
TOTAL REVENUE MARCH	$	24,924.17
TOTAL EXPENSES MARCH	$	(205,667.15)
FUND BALANCE APRIL 1	$	1,410,659.54

APRIL ESTIMATED

FUND BALANCE APRIL 1	$	1,410,659.54
TOTAL REVENUE APRIL	$	24,924.17
TOTAL EXPENSES APRIL	$	(205,667.15)
FUND BALANCE MAY 1	$	1,229,916.56

MAY ESTIMATED

FUND BALANCE MAY 1	$	1,229,916.56
TOTAL REVENUE MAY	$	54,924.17
TOTAL EXPENSES MAY	$	(205,667.15)
FUND BALANCE JUNE 1	$	1,079,173.57

JUNE ESTIMATED

FUND BALANCE JUNE 1	$	1,079,173.57
TOTAL REVENUE JUNE	$	1,101,327.97
TOTAL EXPENSES JUNE	$	(205,667.15)
FUND BALANCE JULY 1	$	1,974,834.39

CERTIFIED MILL VALUE	unknown	
Estimated tax revenue per mill	$	122,808.00
TOTAL ESTIMATED TAX REVENUE	$	2,517,564.00
ESTMATED TAX COLLECTION PRE-DECEMBER	$	34,000.00
ESTMATED DECEMBER COLLECTION	$	1,350,660.20
ESTMATED COLLECTION JAN THROUGH MAY	$	125,000.00
ESTMATED JUNE COLLECTION	$	1,007,903.80
	$	2,517,564.00

Tax Collection July-ESTIMATED	$	-
Tax Collection August–ESTIMATED	$	-
Tax Collection Sept.---ESTIMATED	$	5,000.00
Tax Collection Oct. --ESTIMATED	$	5,000.00
Tax Collection November-ESTIMATED	$	24,000.00
Tax Collection December-ESTIMATED	$	1,350,660.20
Tax Collection January-ESTIMATED	$	15,000.00
Tax Collection February-ESTIMATED	$	20,000.00
Tax Collection March--ESTIMATED	$	20,000.00
Tax Collection April--ESTIMATED	$	20,000.00
Tax Collection May--ESTIMATED	$	50,000.00
Tax Collection June--ESTIMATED	$	1,007,903.80
TOTAL	**$**	**2,517,564.00**

Cash Flow	Revenue		Expense		Fund Balance	
FY2025					$	1,943,820.29
July	$	4,924.17	$	(422,622.77)	$	1,526,121.69
Aug.	$	16,924.17	$	(205,667.15)	$	1,337,378.71
Sept.	$	9,924.17	$	(205,667.15)	$	1,141,635.73
Oct.	$	47,549.17	$	(205,667.15)	$	983,517.75
November	$	28,924.17	$	(205,667.15)	$	806,774.76
December	$	1,355,584.37	$	(292,970.65)	$	1,869,388.48
January	$	108,424.17	$	(205,667.15)	$	1,772,145.50
February	$	24,924.17	$	(205,667.15)	$	1,591,402.52
March	$	24,924.17	$	(205,667.15)	$	1,410,659.54
April	$	24,924.17	$	(205,667.15)	$	1,229,916.56
May	$	54,924.17	$	(205,667.15)	$	1,079,173.57
June	$	1,101,327.97	$	(205,667.15)	$	1,974,834.39
	$	2,803,279.00	$	(2,772,264.90)		

FUND BALANCE JULY 1 2025	**$**	**2,528,820.29**
Estimated Expenses FY2026	$	2,772,265.00
70% of Estimated FY2026 Expenses	$	1,940,585.50
July 1 Fund Balance minus 70% of FY2026 Expenses)	$	588,234.79
Transfer to Reserve Fund	**$**	**585,000.00**
NEW LIBRARY FUND BALANCE FY2026	**$**	**1,943,820.29**

Library Board Meeting Date: May 27, 2025

GREAT FALLS PUBLIC LIBRARY

BOARD AGENDA REPORT

Item:	**UPDATED** Creation of a Great Falls Public Library Reserve Account
Presented By:	Susie McIntyre, Library Director
Action Requested:	Approve the Great Falls Public Library FY2026 2220 Operational Budget

Suggested Motion:

1. Trustee moves:
   …that the Great Falls Public Library Board of Trustees approve/disapprove the creation of a Great Falls Public Library Reserve Account with a starting balance of $585,000.

2. Chair requests a second to the motion, public comment, Board discussion, and calls for the vote.

Staff Recommendation: Staff recommends that the Library Board approve the creation of a Great Falls Public Library Reserve Account with a starting balance of $585,000.

Background: As part of the duties assigned to the Library Board by MCA 22-1-309, Trustees are charged to "prepare an annual budget, indicating what support and maintenance of the public library will be required from public funds, for submission to the appropriate agency of the governing body. A separate budget request shall be submitted for new construction or for capital improvement of existing library property." The Reserve Account Overview in the Board packet provides more detailed information about the proposed reserve account and the steps to establish the account.

Significant Impacts: The Library has several significant deferred maintenance needs. The Library and Foundation are laying plans for a hoped-for remodel. It is important to reinforce that renovations and improvements will only be possible if, through the leadership of Great Falls Public Library Foundation, our community joins in efforts in support this project in full over the next several years. Regardless of whether or not the Library is able to fund a full remodel, the Library will still need a major mechanical upgrade in the near future. The mechanical upgrade includes replacing the original air handler on the third floor with a modern, up-to-code, air handler and the associated chiller and ducting and is estimated to cost $1.7 million.

Fiscal Impact: Creating a reserve account to save for the needed mechanical upgrade will position the Library to be able to fund repairs if they become critical. It will also provide financial support for the mechanical upgrade if it is able to be completed as part of the overall remodel project.

Alternatives:

- The Board can approve the creation of a Great Falls Public Library Reserve Account with a starting balance of $585,000.
- The Board can approve the creation of a Great Falls Public Library Reserve Account with a different starting balance.
- The can decide NOT to approve the creation of a Great Falls Public Library Reserve Account.

Attachments/Exhibits:

UPDATED Reserve Account Sheet

UPDATED Reserve Account Overview

WHAT IS A RESERVE ACCOUNT?
As every prudent home and business owner knows, one must must budget for ongoing maintenance and for future capital upgrades/repairs. The City of Great Falls defines a "reserve account" as "an account used to indicate that a portion of a fund's assets are legally restricted for a specific purpose and are not available for general appropriation." In the past, the Library used a reserve account to set aside funds that were then used for the roof repair.

WHAT SPECIFIC FUTURE NEEDS WOULD THE GREAT FALLS PUBLIC LIBRARY RESERVE ACCOUNT ADDRESS?
The Library has great plans for a remodel. It will be several years before the fundraising and actual remodel construction will be completed. The Library has several capital improvement projects that will need to be accomplished even if the Library remodel has to be postponed into the future. The most pressing project is the replacement of the Air Handling Unit and chiller.

- **AIR HANDLING UNIT & CHILLER REPLACEMENT:** The Library would reserve funds for the replacement of the 3rd floor air handling unit and chiller. The Library mechanical air distribution system consists of two air handling units. These units are located on the 3rd floor (AHU-1) and in the basement (AHU-2). AHU-2 was replaced in 2019. AHU-1 is original to the building. The 2022 Master Plan building assessment found that the AHU-1 is a highly inefficient style of air handling unit that is no longer code compliant in new construction projects. The Master Plan also found that the air-cooled chiller is nearing the end of its service life.

WHAT FUNDS WOULD GREAT FALLS PUBLIC LIBRARY PLACE IN THE RESERVE ACCOUNT?
The Great Falls Public Library will have extra one-time only funds at the end of FY2025 from two different sources

- **LIBRARY FUND CASH FLOW LEVEL:** The Library FY2026 budget will be significantly smaller due to the renegotiated City/Library Management Agreement. A reduction in the FY2026 budget means that Library needs a lower reserve in the Library Fund to meet the July to December expenses.
- **VACANCY SAVINGS:** Because of the budget uncertainty inherit in the renegotiation of the City/Library Management Agreement, the Library held several positions open—including Assistant Library Director and Technology Systems Coordinator.

HOW DID YOU CALCULATE THE AMOUNT TO BE TRANSFERRED TO THE RESERVE ACCOUNT?
We suggest that $585,000 be used to start a Reserve Account for the Air Handler/Chiller Replacement.

- We estimate that the Library Fund Balance at the end of FY2025 will be $2,528,820.39.
- It is prudent to have 70% ($1,940,585.50) of the Library's estimated expenses for FY2026 in the Library fund for the start of FY2026.
- Subtracting the estimated amount needed ($1,940,585.50) from the July 1 estimated fund balance ($2,528,820.39.) EQUALS $588,234.79. Rounding down gets us to the recommended amount to start the Reserve fund. ($585,000).

FUND BALANCE JULY 1 2025	**$**	**2,528,820.29**
Estimated Expenses FY2026	$	2,772,265.00
70% of Estimated FY2026 Expenses	$	1,940,585.50
July 1 Fund Balance minus 70% of FY2026 Expenses)	$	588,234.79
Transfer to Reserve Fund	**$**	**585,000.00**
NEW LIBRARY FUND BALANCE FY2026	**$**	**1,943,820.29**

HOW DOES THE GREAT FALLS PUBLIC LIBRARY PLACE FUNDS IN RESERVE?

1. The Library Board of Trustees vote to approve the creation of the Reserve Account with starting balance.
2. The Library Board of Trustees present the Library Budget (including Reserve Account) to the City Commission.
3. The City Commission will approve the Library Budget as part of their approval of the City of Great Falls budget.
4. Library Staff would then work with City Fiscal Staff to move the funds within the Library Accounts.