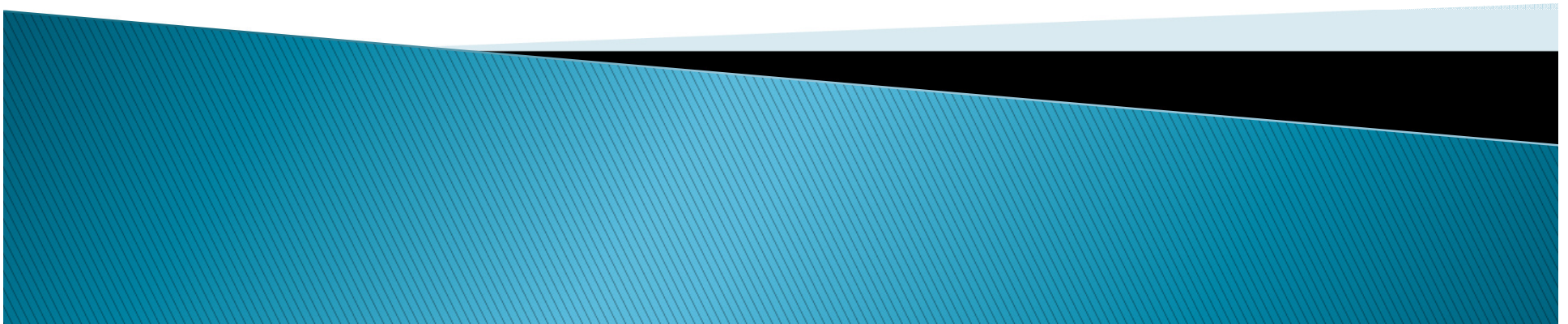


Mecklenburg County Library Capital Overview

Library Task Force
December 7, 2010



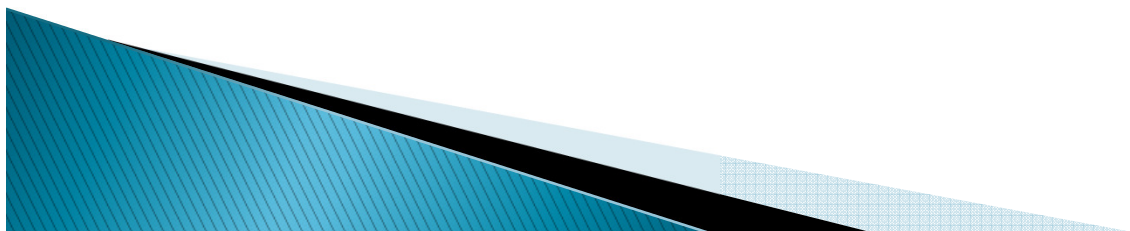
Guidance on Library Capital

- ▶ G.S. 153A–263(6): 153A–268]; [G.S. 153A–149(c) (19).
- ▶ Says (in short):
 - Counties can tax to “establish and maintain public libraries.”

Library Capital Projects

Project	County Amount
Beatties Ford (2011)	\$ 2,228,000
Hickory Grove (2010)	\$ 4,410,000
Myers Park (2009)	\$ 970,000
ImaginOn (2005)*	\$23,400,000
Mountain Island (2005)	\$ 3,770,000
Total	\$34,778,000

*Total cost was \$33.6 million not including land. Land was an additional \$3.4 million cost to the County.



Library Debt Service

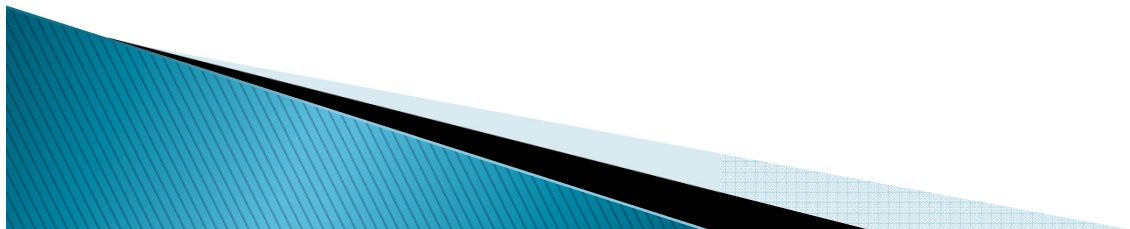
- ▶ As of June 30, 2010:

- Bonds \$27,174,313
- COPs 9,557,547

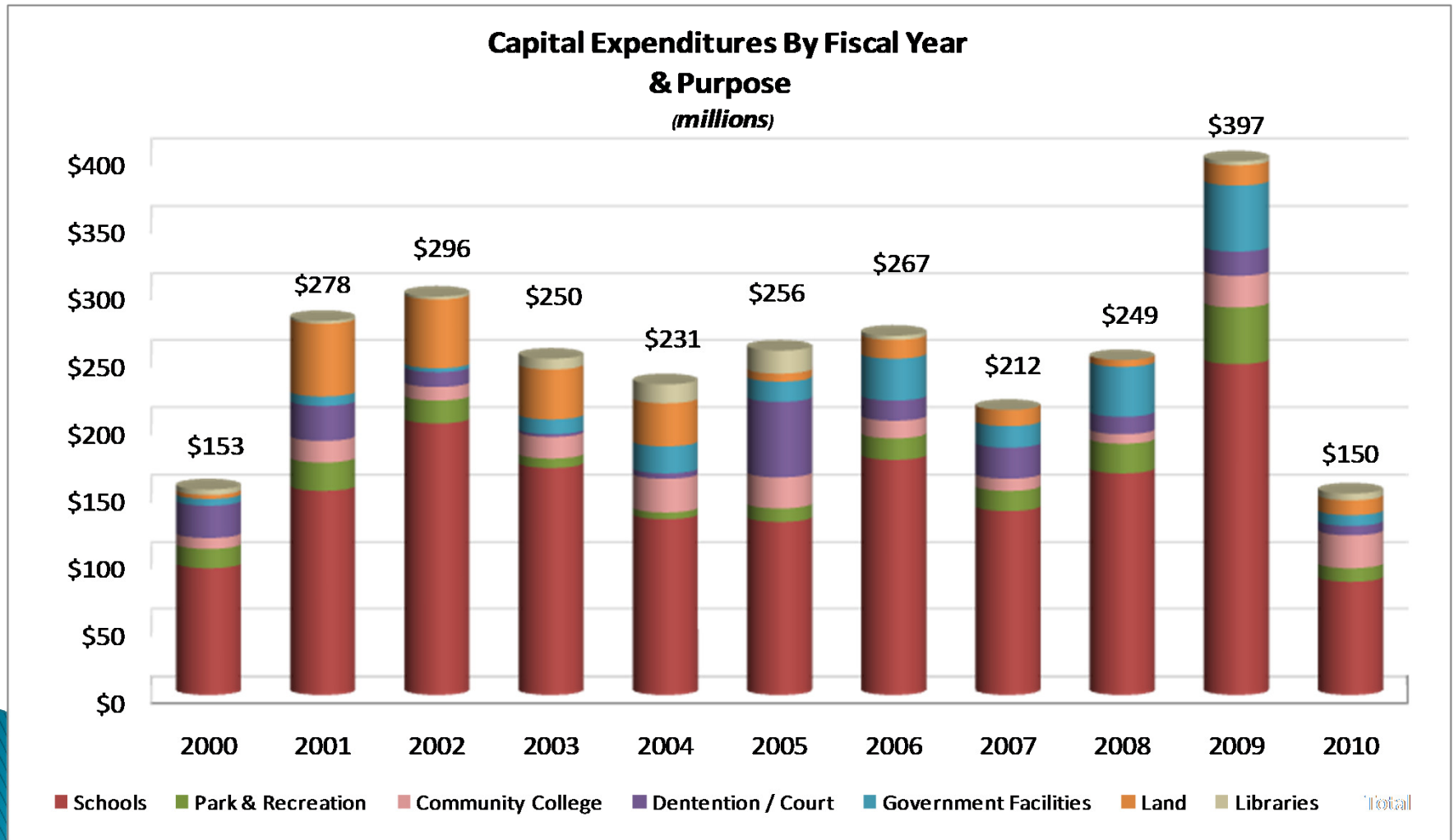
- ▶ Total Outstanding County Debt: \$2.09 Billion

- ▶ Library debt service approximately \$6.0 million

- ▶ Total County debt service = \$270 million



Capital Expenditures



Discussion/Questions

