



Library Survey



Library Survey Background

- Administered to all 4,910 households in Sierra Madre
- 1,770 responses received (37%)
- Margin of error is +/- 2%
- “Strong” support or opposition is unlikely to change
- “Somewhat” support or opposition can be persuaded



Library Survey Options

1. Move the library from its current location to the Community Center.
2. Keep the library at its current location, move programs to other locations, sell the adjoining lot to pay for structural improvements.
3. Keep the library at its current location, enhance and expand programs, fund increased services and structural improvements with a property tax.
4. Keep the library at its current location, reduce services, and limit public access. Do not sell any land or increase taxes.



Library Survey Results (Support)

- Option 2: *Keep the Library at its current location, move some programs, and sell the back lot to pay for building repairs.*

Strongly Support	Somewhat Support	Somewhat Oppose	Strongly Oppose
32%	27%	19%	22%

Net Strong Support	Net Support
+10%	+18%



Library Survey Results

Option 2: Keep Library Location, Repair, Move Programs

This was the only option to:

- Receive support from a majority of residents (59%)
- Garner more strong support than strong opposition (32% to 22%)

This option had:

- The highest level of strong support
- The highest level of overall support
- The lowest level of strong opposition
- The lowest level of overall opposition



Library Survey Results (Somewhat Oppose)

Option 3: Keep the Library at its current location, enhance and expand services, and fund improvements with a tax increase

Strongly Support	Somewhat Support	Somewhat Oppose	Strongly Oppose
30%	20%	14%	37%

Net Opposition	Net Strong Opposition
+1%	+7%



Library Survey Results

Option 3: Keep Library Location, Enhance Services, Tax Increase

This option:

- Had more strong opposition than strong support (37% to 30%)
- Received overall opposition of 51% in survey responses



Summary

- A Majority of residents support:
 - Moving select programs from the Library to other locations in the City & selling the back lot to pay for facility repairs
 - Services which include an up-to-date collection of materials
- A Majority of residents do not support:
 - Moving the Library to a new location
 - A significant reduction in services
 - A parcel tax to pay for a new Library or enhanced services





Vision of the Board of Trustees





Options Available



Library Facility Options

1. Minimal Investment: \$1,400,000 (2017 Master Plan)
2. Meaningful Improvement: \$3,700,000 (2017 Master Plan)
3. Modest Library Rebuild: \$8,900,000 (Board of Trustees)
4. Fully Outfitted New Building: \$11,130,000 (Joe Matthews Report)



Library Facility Options

Minimal Investment: \$1,400,000 (2017 Master Plan)

- Addresses ADA compliance deficiencies, structural and seismic issues, necessary building repairs, and deferred maintenance items
- Does not use adjacent lot for repairs

Potential Funding (no new funding required for operations or maintenance):

- Sale of Back Lot
- Fundraising
- No Bond/Parcel Tax

Timeline: Immediate



Library Facility Options

Modest Library Rebuild: \$8,900,000 (Board of Trustees)

- Raze building and replace with new, 14,000 sq. ft. structure
- Addresses needs identified in Library Master Plan
- Adjacent lot may or may not be used in construction

Potential Funding (includes funding for operations & maintenance):

- Fund raising
- Bond/Parcel Tax
- Sale of back lot may not be possible

Timeline: 2020 and later



Library Facility Options

Fully Outfitted New Building: \$11,130,000 (Joe Matthews Report)

- Raze building and replace with new, 18,500 sq. ft. structure
- Addresses needs identified in Library Master Plan
- Adjacent lot will be used in construction and not available for sale

Potential Funding (Includes funding for operations & maintenance):

- Fund raising
- Bond/ Parcel Tax
- Sale of back lot is not possible

Timeline: 2020 and later





Funding Options



Property Appraisal

Option #1 (minimal investment \$1.4M) is paid from the sale of the adjacent lot

Market Value Indications

Property	Fee Simple As-Is
Library - As Improved	\$2,680,000
Library - Vacant Land Value	\$3,270,000
Vacant Parcel (5768-021-901)	\$1,450,000
Combined Site As Vacant Land	\$5,000,000



Parcel Tax (Example Only)

	5,000 Sq. Ft. Addition	Modest Library Rebuild	Fully Outfitted Rebuild
Funds Needed	3,700,000	\$ 8,900,000	\$ 11,200,000
Term	30 Years/360 Months	30 Years/360 Months	30 Years/360 Months
Interest Rate	5%	4.5%	4.5%
Total Bonds Issued (Reserve + Rounding)	\$ 4,205,000	\$ 10,115,000	\$ 12,730,000
Issuance Cost (Not financeable)	\$ 84,100	\$ 202,300	\$ 254,600
Net Monthly Payment	\$ 20,821	\$ 47,458	\$ 59,727
Total Amount Repaid	\$ 7,495,560	\$ 17,084,880	\$ 21,501,720
Annual Operational Increase	\$ -	\$ 300,000	\$ 400,000
Total Operational Cost (Term of Bond)	\$ -	\$ 10,800,000	\$ 14,400,000
Total Cost	\$ 7,495,560	\$ 27,884,880	\$ 35,901,720
Total Cost Per Parcel	\$ 1,958.60	\$ 7,286	\$ 9,381.17
Annual Cost Per Parcel	\$ 65.29	\$ 242.88	\$ 312.71
Monthly Cost Per Parcel	\$ 5.44	\$ 20.24	\$ 26.06



Parcel Tax + Fundraising* (Example Only)

	Modest Library Rebuild (w/ Fundraising & Sale)	Fully Outfitted Rebuild (w/ Fundraising)
Funds Needed	\$ 6,000,000	\$ 8,700,000
Term	30 Years/360 Months	30 Years/360 Months
Interest Rate	4.5%	4.5%
Total Bonds Issued (Reserve + Rounding)	\$ 6,820,000	\$ 9,890,000
Issuance Cost (Not financeable)	\$ 136,400	\$ 197,800
Net Monthly Payment	\$ 31,998	\$ 46,402
Total Amount Repaid	\$ 11,519,280	\$ 16,704,720
Annual Operational Increase	\$ 300,000	\$ 400,000
Total Operational Cost (Term of Bond)	\$ 10,800,000	\$ 14,400,000
Total Cost	\$ 22,319,280	\$ 31,104,720
Total Cost Per Parcel	\$ 5,832.06	\$ 8,127.70
Annual Cost Per Parcel	\$ 194.40	\$ 270.92
Monthly Cost Per Parcel	\$ 16.20	\$ 22.58

* Additional funding sources are likely, but not included



Parcel Tax

- Overview from City Attorney



Library Foundation & Fundraising

- Overview from Patricia Hall, Board of Trustees Chair





General Discussion

