

Spring Green Community Library Board Financial Plan

The Spring Green Community Library Board, who is solely in charge of the funds for the Library, endeavor to accomplish the following goals with the funds they have outside of the Village's Library Fund:

- To maintain and care for the Library building, including general maintenance and capital projects.
- To continue to aid the Library with their operating budget annually.

Foundation Accounts for Maintenance and Capital Projects

The Library Board has three named accounts that have been given with the sole intention of use for the maintenance of the building. Those accounts were formerly called: Steeps, Bossard, and Amesbury. In 2025, we took those three accounts and opened a singular account with the Community Foundation of Southern Wisconsin. This account is named: "Spring Green Community Library Fund, in memory of E.W. Evans, Marcus Bossard, and Helen Amsbury."

The Library Board, also in 2025, opened an account with the South Central Library System Foundation with the intention of using this account for fundraising.

Using the interest from these accounts as well as a few other accounts and Village-provided funding, the Library Board will work to maintain and care for the Library Building. This will include capital projects, i.e. long-term, large-scale plans to build, improve, or add to the Library.

Annual Operating Budget Amount

The amount given to the Library from the board-held funds to aid with the operating budget will be an ongoing conversation between the Library Director, Village Board, and Library Board.

As the Budget process begins in June, the Library Director will put together a plan and discuss it with the Library Board. The Library Board will then discuss and vote on how to proceed.

One of the accounts held by the Library is a Vanguard account, which was originally given by Patrick Lamb. In order to ensure the annual amount agreed on by the Library Board is available for the operating budget of the Library, \$30,000 shall be withdrawn annually. Of which \$25,000 will be placed in the Library's fund held by the Village, and the remaining \$5,000 will be placed into a Library Board-held maintenance account. The timing of the withdrawal shall be determined by the Library Board Treasurer.

The Library Board shall monitor the Vanguard Account Balance and adjust the withdrawal according to the principle balance trends.

Fund Balance

The Library Board will monitor and maintain a Fund Balance in the Village's Library Fund equivalent to 10% of the Library's Annual Budget.

Plan Review

This Financial Plan shall be reviewed annually as a part of the Director's budget presentation at the July Library Board meeting.

The needs of the Library, at any time, might necessitate an adjustment to either the fund balance or the Vanguard withdrawal.

Adopted by the Library Board: September 9, 2024

Revised: 8/11/2025