



**Bi-Monthly Meeting Agenda
Samuels Library Board of Trustees
November 4, 2024**

1. Call to Order, Determination of Quorum
2. Approval of Minutes from September 9, 2024 Board of Trustees Meeting
3. Approval of Minutes from October 7, 2024 Special Meeting
4. Citizens' Time (5 person limit, 3 minutes for each speaker)
5. President's Time
6. Library Director's Report
7. Finance Committee Report
 - a. Audit Presentation, Olivia Hutton, Yount, Hyde and Barbour
 - b. FY2025 Budget Budget vs. Actual Update
 - c. Presentation of FY2026 Budget
8. Development Committee Report
9. Building Committee Report
10. FOSL Report
11. County Update
12. Old Business
13. New Business
14. Adjourn – Next Meeting Date January 13, 2025

Meeting Packet available at: <https://samuelslibrary.net/index.php/about/director-board-of-trustees>

Samuels Public Library Bi-Monthly Meeting
of the Board of Trustees

September 9th, 2024

5:30 p.m.

In attendance:

Melody Hotek, President; Michael Whitlow, Vice President; Madeline Hickman, Secretary; Michelle Leasure, Treasurer; Maj. Gen. Hobgood, At-Large; Cheryl Cullers, County Representative; Joan Richardson, Celeste Brooks, Ed Richards, Daniel Pond, Kim Emerson, Scott Jenkins, Kate Trosch, Erin Rooney, Library Director; Eileen Grady, Director of Operations; Amy Hayes, Development Administrator; Cheryl Harrison, Circulation Manager.

Guest: Scott Ball, Truist.

Absent: Lisa Cobb, Lori Girard, Lewis Moten, and Chris Estes, FOSL President.

With a quorum present, Ms. Hotek called the meeting to order at 5:30 p.m.

Ms. Hotek called for an amendment to the agenda to include the August 7th, 2024, Executive Committee meeting minutes.

The Bi-Monthly July 8th, 2024, minutes were presented. Ms. Brooks requested clarification on the wording in the Committee of Trustees report: "No Board of Trustees' term expires in FY2025, meaning the opening would not be filled **until July** if a Trustee were to leave the Board." Ms. Leasure moved to approve the minutes as presented. Ms. Richardson seconded. The vote passed unanimously.

Ms. Hotek presented the Executive Committee minutes of August 7th, 2024. The meeting was a joint meeting of the Executive Committee and members of the Finance Committee to discuss flooring and improvements to the public restrooms.

Citizen's Time:

No citizens were present.

President's Time:

Ms. Hotek shared the exciting news that the Virginia Library Association announced its annual awards: Samuels Public Library, the Library of the Year award; FOSL, Friends Group of the Year; and Ms. Hotek, the Trustee of the Year award. Ms. Hotek thanked everyone for their hard work. This is an incredible honor, and we will share the news far and wide in the coming days. A contingent of people from the Library will attend the awards event in Norfolk, VA, on October 16th and 17th.

Ms. Hotek announced that tonight is Maj. Gen. Hobgood's last meeting. Ms. Hotek stated that we were endlessly thankful for all the service and hard work Maj. Gen. Hobgood has given—his help in finding quality board members as well as his gift for mentoring, recruiting people, donors, and gifts. We are going to miss Maj. Gen. Hobgood, and wish him all the best. Mr. Whitlow has agreed to fill Maj. Gen. Hobgood's position as Development Committee chair.

Library Director's Report:

Ms. Rooney presented the Library Director's report for July and August 2024. Ms. Rooney received notification that the sound booth would be installed on September 17th. Thanks to Mr. Whitlow and his repair talents, many of our broken program tables are now back in service. Ms. Rooney said the Library is scheduled to attend the Board of Supervisors work session on Tuesday, September 10th, at 6:00 p.m. to discuss the current condition of the Library's roof. Ms. Cullers and Ms. Shackelford recently met with library staff to walk around the building and assess building needs. Ms. Cullers stated it is appropriate for the Library to join the Warren County Building Committee and invited us to the next meeting. Mr. Whitlow and Mr. Jenkins have agreed to serve on the Committee and will join Ms. Rooney to attend the next Warren County Building Committee meeting on Thursday, September 12th, at 2:00 p.m.

Finance Committee:

Mr. Scott Ball of Truist Advisory Services, Inc. presented the Library's Annual Portfolio report. As of August 30th, 2024, the account totals are:

Endowment Account	=	\$ 975,823
Huber Endowment	=	\$ 61,003
General Endowment	=	<u>\$ 6,100</u>
Portfolio Total	=	\$1,048,930

The year-to-date investment account is up 10.55%, and the year-to-date income is \$18,608.00. The 3% annual distribution, \$28,857.26, was paid in September 2024. Mr. Ball suggested that the Committee consider extending the time frame of our maturities because the Federal Reserve anticipates lowering interest rates soon; by doing so, we can potentially secure a higher yield for a longer period before rates drop further. Mr. Ball stated the account will need repapering to add Ms. Rooney and Ms. Leasure.

Ms. Leasure reported the following account balances:

Operating Account	=	\$ 93,404
Reserve Account	=	\$102,685
Mellon Grant C.D.	=	\$300,000

Ms. Leasure said the Committee met on August 15th, 2024, and will continue to meet monthly to prepare the FY2026 Budget. Committee meetings are scheduled for September 25th and October 23rd at 4:45 p.m.

Development Committee:

Maj. Gen. Hobgood gave the August 21st, 2024 Committee report. The format of the Fundraising Report has been updated to make it more understandable. The Committee approved the migration to "Little Green Light," a new donor database and fundraising platform Ms. Hayes requested. The Committee discussed ideas to maintain giving momentum. Ms. Hayes presented a draft of the rebranded *Planned Giving* brochure. Ms. Hayes would like to develop a "Planned Giving Kit" for donors to review before an in-person meeting. The Library currently has no easy way to accept donations at outreach events. In response, Ms. Hayes created a donation information card with multiple ways to support the Library that staff can easily give to interested persons. Mr. Pond moved to authorize the use of the two new information documents. Mr. Jenkins seconded. The vote passed unanimously.

Committee on Trustees Report:

Ms. Brooks reported that the Committee met to discuss filling the Executive Committee Member-At-Large vacancy left by Maj. Gen. Hobgood. The Committee recommends that Mr. Moten fill the vacancy through the end of FY2025. The vote passed unanimously.

Policies & Bylaw Committee Report:

Ms. Rooney presented the updated revision to the Collection Development Policy. Discussion ensued. The Committee recommends accepting the Collection Development Policy as presented. Ms. Richardson moved to accept the new Policy as presented. Maj. Gen. Hobgood seconded. The vote passed unanimously.

FOSL Report:

Ms. Hotek gave the FOSL report on behalf of Mr. Estes. A big "thank you" to FOSL, which is contributing funds towards travel for select staff and FOSL volunteers to attend the Virginia Library Association awards in Norfolk, VA. FOSL expanded its outreach by taking the Epilogue Bookstore on the road and attending an event sponsored by For the Cat's Sake. The annual book sale begins Thursday evening, September 26th, and ends Monday, September 30th. Volunteers are needed to provide items for the bake sale, persons to collect sales, and clean up and boxing of books after the sale.

County Update:

Ms. Cullers complimented Ms. Rooney's presentation of her six-month Library report to the Board of Supervisors on September 7th. She said she continues to learn about the Library's many programs and services and is now an official Library card holder. Ms. Cullers and Ms. Donna Shackelford walked through the Library, making notes regarding the building.

Ms. Cullers has requested Ms. Shackelford's assistance on the following:

- Estimates on replacing the building's roof and alternative solutions to improve our roof.
- Review more cost-effective HVAC options.
- Address the structural and safety issues of the curved patio stone wall and the attached sidewalk.
- Clean up cobwebs and dirt on the exterior walls and windows of the Library.

Ms. Cullers confirmed that the FFA teacher and her students want to volunteer to improve the Library's gardens and grounds. Ms. Cullers is recommending the Library join Warren County's Building Committee. The next Committee meeting is Thursday, September 12th, at 2:00 p.m.

Old Business:

No old business.

New Business:

During the recent board retreat, there was a session to review Samuels Library's FOIA Policy. IT Administrator Jessica Sayers has set up Outlook emails for Board members. The email is your first initial and your last name @samuelslibrary.net. If you have questions about access, please contact Ms. Sayers. Discussion ensued regarding best practices. Ms. Rooney will research possible FOIA training options. Board members agreed to use Outlook email. Ms. Grady will arrange for Ms. Sayers to contact the board members with the information needed to switch to Outlook email.

Ms. Hayes stated the next Development Committee meeting is rescheduled from October 16th to October 9th.

Ms. Hotek adjourned the meeting at 7:50 p.m. The next meeting will be held on Monday, November 4th, 2024, at 5:30 p.m.

Respectfully submitted,



Madeline Hickman

Secretary

Samuels Public Library
Board of Trustees
Emergency Meeting

October 7th, 2024
4:30 p.m.

In attendance: Melody Hotek, President; Madeline Hickman, Secretary; Michelle Leasure, Treasurer; Lewis Moten, At-Large; Lisa Cobb, Celeste Brooks, Joan Richardson, Lori Girard, Ed Richards, Kim Emerson, Scott Jenkins, Kate Trosch, Erin Rooney, Library Director; Eileen Grady, Director of Operations; Cheryl Harrison, Circulation Manager.

Absent: Michael Whitlow, Vice President; Daniel Pond, Cheryl Cullers, County Representative.

Guests: Two members of the media and one citizen.

With a quorum present, Ms. Hotek called the meeting to order at 4:30 p.m.

Ms. Hotek called the emergency meeting to discuss the recent developments concerning the discontinuation of Public Works maintenance support provided by Warren County and accessed through the web portal "Facility Dude." Ms. Hotek then provided a brief historical perspective of maintenance operations at Samuels Public Library.

In 2014, the prior County administration established that the Library could utilize the County's "Facility Dude" program to request basic maintenance services, such as electrical, plumbing, miscellaneous maintenance, and lawn service, which were within the normal scope of work on other county-owned buildings, thereby reducing operating costs. Last week, due to rain storms and subsequent roof leaks, contact was made to Public Works to request maintenance. We were told by Public Works that they could no longer do maintenance on the building. There has been no notification from the current County administration regarding this change. Ms. Rooney followed up with Mr. Ed Daley and Ms. Jane Meadows, who confirmed the change. The explanation is that the County will follow the lease from now on, and all repairs will be the Library's responsibility. At this time, the Library must make some emergency decisions. There are three action items to discuss:

1. Obtain counsel to review the lease and historical precedents.
2. Ms. Grady will prepare a list of projected maintenance costs, and the Finance Committee will need to meet and increase the FY2026 operating budget.
3. Two emergency repair items:
 - a. The County obtained a quote of \$2,200.00 to repair the roof leaks. Ms. Rooney has approved the expense and repairs to begin this week.
 - b. Parking lot lights. In December 2023, a request was made to Public Works noting that 8 of 23 lights were out. Currently, one light is working. We now have a safety issue. A quote was obtained from the County dated March 2024 for \$11,000.00 to replace all the parking lot lights. The current quote for the replacement of the parking lot lights is now \$12,500.00

Ms. Leasure motioned to obtain a lawyer and approve expenditures up to \$10,000.00. Discussion ensued. Mr. Moten seconded. The vote passed unanimously.

Ms. Hotek opened a discussion regarding the replacement of the parking lot lights. Discussion ensued. The emergency repair will be funded from the Reserve Account. Mr. Moten then made a motion that the Library secure County approval to act on the quote provided by the County Public Works Department for the replacement of all parking lot lights in an amount not to exceed \$12,500.00. In seeking said approval the Library should request a response from the County within two business days, due to the emergency nature of the repairs. Ms. Girard seconded. The vote passed unanimously.

A third quote for \$3,500.00 was obtained from Public Works to replace problem lights inside the Library. The recent carpet project came in under budget, allowing for the payment of this expenditure. Mr. Jenkins pointed out that this quote also says "replacement;" therefore, we will need County authorization before proceeding.

Ms. Hotek noted that we need to remember that fundraising money is not for operating expenses. Donors do not traditionally donate to operating expenses. The expectation is that county monies from taxpayers, state money, and a certain percentage each year from our reserve account fund operating expenses.

Ms. Hotek adjourned the meeting at 5:00 p.m. The next bi-monthly meeting is on Monday, November 4th, 2024 at 5:30 p.m.

Respectfully submitted,

Madeline Hickman
Secretary

Director's Report

September & October 2024



General Updates

- In October with appreciation to FOSL, Library managers attended the VLA awards. With staff Rachael Roman and Whitney Waller attending the full VLA conference.
- Staff Kaitlyn Leckliter and Pat Lopreto attended the Fall Festival at Ressie Jeffries Elementary School
- Erin Rooney and Amy Hayes attended the Northern Shenandoah Valley Community Foundation Luncheon in October. The Library gratefully received funds for the children's Winter Reading 2025.
- Cheryl Harrison organized volunteers to move books and furniture in preparation for the Adult Reference carpet install.
- Preparations are underway for the December 14th Holiday Open House.
- Studio 330 is now open! We had the Ribbon Cutting with the Chamber of Commerce on October 7th. We had around 50 attendees. We also welcomed our new Makerspace/Memory Lab Coordinator Tina Claflin.

Facility

- The Library finished the carpeting and flooring projects for the bathrooms and the center portion of the adult reference department.
- Coordination between the Building Committee and the electrician, John Francis, to order parking lot lights in underway.
- Ryman Homes, LLC performed repair work to the leaking roof.
- The addition to the Adult Reference Desk has been completed with the exception of the last counter pieces to be installed.
- Jessica Sayers wiped and factory reset 22 old public computers to be sold in the Epilogue Bookstore.

Usage & Services

- October stats were unavailable at the time of this report.
- Total circulation is already up 5% over FY24.
- Traffic count is still up 2% from FY24.
- Volunteer hours are up 11% from Sep. FY24
- Database use is up by 19% for September. Freegal music service is continuing to see a significant increase in usage and is now up 256% over FY24. Updates to the service were implemented in February. Other increases include those in Ancestry.com, overdrive and transparent language.
- The social media team meets bi-weekly. In September we saw significant month-to-month increases across most platforms when it comes to Reach, Profile Visits, Reactions, Comments, Link Clicks and Shares, including a whopping 3800% increase in Instagram link clicks and 1450% increase in Instagram shares. Per Erin's request, Jessica Sayers is evaluating if there is a benefit from utilizing a cross-platform scheduling and management service, such as SocialPilot or Hootsuite, which would cost approximately \$300.00 annually.

Programming Highlights

- Samicon 2024: Libraries Open a World of Magic was hit! With a door count of 1438. Activities included National bestselling authors Ben Hatke (local author) and John Gallager. Local vendors and arcade from Play Favorites and stellar escape rooms created by staff members Maria Hibl and Danielle Furr. The youth department created a scavenger hunt while Michal Ashby and Ben Garrand had a Harry Potter Herbology table. All staff did an amazing job decorating for the event which included floating candles in the vault due to Whitney Waller and Kaitlyn Leckliter turning the circulation desk into an Owlery
- Partnered with ARC on Saturday Sept 7th in order to do a multisensory program for the special needs community focused on the well-loved title: "Going on a Bear Hunt."

- Recycling and Clean-Up theme for the new Story Walk book. Children got to decorate rocks and also help clean the park with the anti-litter council who funded the event.
- On Saturday October 26th we had "It's a Great pumpkin Charlie Brown", a play put on by the special needs community. 52 individuals enjoyed it.
- Studio 330 programming is in high demand. Sewing 101 and crocheting programs are becoming a regular occurrence as well as increased use with the new memory lab.
- Other Adult programs included a ghost hunting program in October by a local ghost hunting group Helltown Haunts which had over 40 people as well as Civil War lecture by Dr. Jonathan A. Noyalas of the Shenandoah University's McCormick Civil War Institute.



Figure 1- Studio 330 Ribbon Cutting



Figure 2 – Samicon 2024



Figure 3- VLA Conference: Virginia Library of the Year Award



Figure 4- It's a Great pumpkin Charlie Brown



Samuels Public Library
Finance Committee Meeting
Wednesday, September 25, 2024 at 5pm

In attendance at the meeting were Michelle Leasure, Melody Hotek, Kate Trosch, Scott Jenkins, Mack Hobgood, Erin Rooney and Eileen Grady.

Ms. Leasure called the meeting to order. Ms. Grady provided an overview of the documents provided to the committee: the first draft of the FY26 Budget, the FY24-25 & FY25-26 Budget Preparation Partner Agency Documentation Form and the FY25-30 Capital Improvement Plan Individual Description and Justification Form. Ms. Grady advised that in preparing the FY26 Budget, two assumptions were made – that the funding request for the County would be the same amount stipulated in the previously mentioned Budget Preparation Partner Agency Document, and that a 3% salary increase would be recommended for all staff. Discussion then ensued, with numerous options reviewed. The Committee requested that Ms. Grady provide Income and expense totals for each year referenced on the budget document. It was decided to stay with the 5% County increase as referenced in the Budget Document and the prior year Partner Agency Document. The Committee also requested that Ms. Grady create pie charts for operating expenses funded by the State, and another for operating expenditures funded by the County. Mr. Jenkins recommended including an updated MOA with the Library’s Budget submission to the County – all agreed that this was the correct approach.

In reviewing the Capital Improvement Plan document, Mr. Jenkins indicated the need to go beyond floor replacements and to include potential Roof, HVAC and any other major potential capital expenditures in our proposed document.

There being no further business to come before the Committee, Ms. Leasure adjourned the meeting, reminding everyone that the next meeting was scheduled for Wednesday, October 23rd at 5pm.

Respectfully submitted,

Eileen Grady



Samuels Public Library
Finance Committee Meeting
Wednesday, October 23, 2024 at 5pm

In attendance at the meeting were Michelle Leasure, Melody Hotek, Kate Trosch, Scott Jenkins, Michael Whitlow, Erin Rooney and Eileen Grady.

Ms. Leasure called the meeting to order. Ms. Grady provided an overview of the documents provided to the committee: the second draft of the FY2026 Budget – with changes and corrections agreed upon at the September Finance Committee Meeting, 2 Versions of a Draft 3 Budget, documentation from FY2019 through FY2024 relating to building repair and replacement costs paid for by the Library (in light of the recent discovery that the County will no longer cover any maintenance costs for their Library Building), three charts reflecting Library Funding from Warren County, and documentation concerning Warren County Budget information from FY2022 to FY2024.

Ms. Leasure requested that Ms. Grady reach out to the County to obtain dollar equivalents related to the County Public Works Department for building maintenance costs (including staff expense) for the past 10 years.

The Committee then discussed what documentation should be prepared for our budget presentation to the BOS in January. It was agreed that at minimum our presentation should include:

- Chart of County Budgets for Library Funding the past several years with an overlay of percent of funds contributed by the Library to reach needed Funding for each year
- Library funding with the impact of inflation factored in
- Compare County Funded Library support for each year to the total County Budget for each year
- “Short-Fall” growth expense to library over the past several years

Discussion continued concerning the need to develop a strategic approach to the Budget Presentation in January.

It was agreed that Version 2, Draft 3 would be advanced to the Library Board at the November meeting for discussion and vote.

Respectfully submitted,

Eileen Grady



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Board of Directors
Samuels Library, Inc.
Front Royal, Virginia

In planning and performing our audit of the financial statements of Samuels Library, Inc. (the “Library”) as of June 30, 2024 and for the year then ended, in accordance with auditing standards generally accepted in the United States of America, we considered the Library’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Library’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Library’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis.

A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Library’s financial statements will not be prevented, or detected and corrected, on timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, we did not identify any deficiencies in internal control during our audit that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Our audit was also not designed to identify deficiencies in internal control that might be significant deficiencies. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiency in the Library’s internal control to be a significant deficiency.

Accounting Limitations

As is common in not-for-profit organizations, the Library’s accounting department currently does not prepare its financial statements, complete with notes, in accordance with accounting principles generally accepted in the United States of America. Accordingly, the Library is unable to, and has not established internal controls over the preparation of financial statements.

We are required to report this deficiency. The SAS does not provide exceptions to reporting deficiencies that are adequately mitigated with non-audit services rendered by the auditor or deficiencies for which the remedy would be cost prohibitive. Because prudent management requires that the potential benefit from an internal control must exceed its cost, it may not be practical to correct all the deficiencies an auditor reports. Accordingly, you may decide that curing the deficiency described above would not be cost effective and take no action.

To the Board of Directors
Samuels Library, Inc.
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The following is a deficiency in control that did not constitute a significant deficiency:

Documented Review of Bank Reconciliations

As a result of our audit procedures, a review of the selected bank reconciliation was not documented. We recommend for the Executive Director's review of bank reconciliations be clearly documented and stored either electronically or in physical copy.

This communication is intended solely for the information and use of management, the Board of Directors and others within the Library, and is not intended to be, and should not be, used by anyone other than these specified parties.

Yount, Hyde & Barbour, P.C.

Winchester, Virginia
October 21, 2024

DRAFT

SAMUELS LIBRARY, INC.

Front Royal, Virginia

FINANCIAL REPORT

June 30, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Samuels Library, Inc.
Front Royal, Virginia

Opinion

We have audited the financial statements of Samuels Library, Inc. (the Library) which comprise the statements of financial position as of June 30, 2024 and 2023, the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Samuels Library, Inc. as of June 30, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Library and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Library's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Library's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Yount, Hyde & Barbour, P.C.

Winchester, Virginia
October 21, 2024

SAMUELS LIBRARY, INC.

Statements of Financial Position

June 30, 2024 and 2023

Assets	2024	2023
Cash and cash equivalents	\$ 546,270	\$ 84,174
Accounts receivable	175	175
Pledges receivable	--	5,125
Prepaid expenses	21,179	12,487
Investments	1,033,404	946,906
Land, buildings and equipment, net	<u>357,901</u>	<u>287,737</u>
 Total assets	 <u>\$ 1,958,929</u>	 <u>\$ 1,336,604</u>
 Liabilities and Net Assets		
 Current Liabilities , accounts payable and accrued expenses	 \$ 64,262	 \$ 48,811
 Net Assets		
Without donor restrictions	\$ 1,457,878	\$ 1,252,568
With donor restrictions	<u>436,789</u>	<u>35,225</u>
Total net assets	<u>\$ 1,894,667</u>	<u>\$ 1,287,793</u>
 Total liabilities and net assets	 <u>\$ 1,958,929</u>	 <u>\$ 1,336,604</u>

See Notes to Financial Statements.

SAMUELS LIBRARY, INC.

Statement of Activities

For the Year Ended June 30, 2024

	2024		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Other Support			
Warren County	\$ 1,024,000	\$ --	\$ 1,024,000
Virginia State Aid	231,561	--	231,561
The Friends of Samuels Public Library	40,500	--	40,500
Fundraising, net of direct expenses of \$19,735	45,020	--	45,020
Private gifts and grants	127,200	511,000	638,200
Contributed nonfinancial assets	19,733	--	19,733
Fines and copier revenue	20,551	--	20,551
Miscellaneous fees	14,143	--	14,143
Loss on disposal of assets	(1,206)	--	(1,206)
Investment income, net	118,511	--	118,511
Total revenues and other support before releases	\$ 1,640,013	\$ 511,000	\$ 2,151,013
Net assets released from restriction	109,436	(109,436)	--
Total revenues and other support	\$ 1,749,449	\$ 401,564	\$ 2,151,013
Expenses			
Automated systems	\$ 51,468	\$ --	\$ 51,468
Book-related costs	16,118	--	16,118
Books, cassettes, and videos	108,859	--	108,859
Children and adult programs	21,720	--	21,720
Computer hardware and software supplies	28,734	--	28,734
Depreciation	56,426	--	56,426
Insurance	6,217	--	6,217
Maintenance service and supplies	72,477	--	72,477
Office equipment and maintenance	46,283	--	46,283
Office expense	21,294	--	21,294
Other expense	47,272	--	47,272
Professional services	41,956	--	41,956
Salaries	739,593	--	739,593
Subscriptions	4,996	--	4,996
Taxes and benefits	193,665	--	193,665
Utilities	87,061	--	87,061
Total expenses	\$ 1,544,139	\$ --	\$ 1,544,139
Change in net assets	\$ 205,310	\$ 401,564	\$ 606,874
Net assets, beginning of year	1,252,568	35,225	1,287,793
Net assets, end of year	\$ 1,457,878	\$ 436,789	\$ 1,894,667

See Notes to Financial Statements.

SAMUELS LIBRARY, INC.

Statement of Activities
For the Year Ended June 30, 2023

	2023		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Other Support			
Warren County	\$ 1,024,000	\$ --	\$ 1,024,000
Virginia State Aid	196,513	--	196,513
The Friends of Samuels Public Library	16,490	--	16,490
Fundraising, net of direct expenses of \$19,377	30,147	--	30,147
Private gifts and grants	54,367	10,250	64,617
Contributed nonfinancial assets	24,513	--	24,513
Fines and copier revenue	22,371	--	22,371
Miscellaneous fees	20,444	--	20,444
Loss on disposal of assets	(9,021)	--	(9,021)
Investment income, net	<u>83,522</u>	<u>--</u>	<u>83,522</u>
Total revenues and other support before releases	\$ 1,463,346	\$ 10,250	\$ 1,473,596
Net assets released from restriction	<u>5,125</u>	<u>(5,125)</u>	<u>--</u>
Total revenues and other support	<u>\$ 1,468,471</u>	<u>\$ 5,125</u>	<u>\$ 1,473,596</u>
Expenses			
Automated systems	\$ 10,073	\$ --	\$ 10,073
Book-related costs	17,795	--	17,795
Books, cassettes, and videos	100,170	--	100,170
Children and adult programs	29,629	--	29,629
Computer hardware and software supplies	25,374	--	25,374
Depreciation	56,306	--	56,306
Insurance	5,969	--	5,969
Maintenance service and supplies	78,887	--	78,887
Office equipment and maintenance	23,228	--	23,228
Office expense	20,143	--	20,143
Other expense	40,341	--	40,341
Professional services	11,968	--	11,968
Salaries	704,858	--	704,858
Subscriptions	6,824	--	6,824
Taxes and benefits	194,635	--	194,635
Utilities	<u>86,860</u>	<u>--</u>	<u>86,860</u>
Total expenses	<u>\$ 1,413,060</u>	<u>\$ --</u>	<u>\$ 1,413,060</u>
Change in net assets	\$ 55,411	\$ 5,125	\$ 60,536
Net assets, beginning of year	<u>1,197,157</u>	<u>30,100</u>	<u>1,227,257</u>
Net assets, end of year	<u>\$ 1,252,568</u>	<u>\$ 35,225</u>	<u>\$ 1,287,793</u>

See Notes to Financial Statements.

SAMUELS LIBRARY, INC.

Statements of Cash Flows

For the Years Ended June 30, 2024 and 2023

	2024	2023
Cash Flows from Operating Activities		
Change in net assets	\$ 606,874	\$ 60,536
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Net realized and unrealized (gain) on investment securities	(81,671)	(54,574)
Loss on disposal of assets	1,206	9,021
Depreciation	56,426	56,306
Changes in assets and liabilities:		
(Increase) decrease in prepaid expense	(8,692)	335
Decrease (increase) in pledges receivable	5,125	(5,125)
Increase in accounts payable and accrued expenses	15,451	23,960
Net cash provided by operating activities	\$ 594,719	\$ 90,459
 Cash Flows from Investing Activities		
Purchase of property and equipment	\$ (127,796)	\$ (122,948)
Proceeds from sale of investments	56,519	194,775
Purchase of investments	(61,346)	(196,602)
Net cash (used in) investing activities	\$ (132,623)	\$ (124,775)
 Cash Flows from Financing Activities,		
principal payments on capital lease payable	\$ --	\$ (6,834)
Net increase (decrease) in cash and cash equivalents	\$ 462,096	\$ (41,150)
 Cash and Cash Equivalents		
Beginning	84,174	125,324
Ending	\$ 546,270	\$ 84,174

See Notes to Financial Statements.

SAMUELS LIBRARY, INC.

Notes to Financial Statements

Note 1. Nature of Operations

Samuels Library, Incorporated (“the Library”) is a Virginia nonprofit corporation. Its purpose is to operate a public library serving the Town of Front Royal and Warren County, Virginia. The Library’s major sources of income are from Warren County and Virginia State Aid.

Note 2. Significant Accounting Policies

The financial statements of the Library have been prepared on the accrual basis of accounting. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

Financial Statement Presentation

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor restrictions.

Net Assets With Donor Restrictions – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Cash and Cash Equivalents

For purposes of reporting cash flows, the Library considers all highly-liquid debt instruments purchased with a maturity of twelve months or less to be cash equivalents. The Library's cash accounts are maintained in two commercial banks located in Virginia.

Land, Buildings, and Equipment

All purchases of property and equipment have been recorded at cost. Property and equipment that is donated to the Library is stated at its fair market value at the time of donation. Depreciation is determined by the straight-line method. Estimated useful lives for purposes of depreciation are as follows:

	<u>Years</u>
Equipment	3-15
Furniture and fixtures	7-10
Building improvements	15

Depreciation expense was \$55,691 and \$56,306 for the years ended June 30, 2024 and 2023, respectively.

Notes to Financial Statements

Revenue Recognition

For exchange transactions, the Library recognizes revenue in accordance with Topic 606, Revenue from Contracts with Customers, which provides a five-step model for recognizing revenue from contracts with customers, as follows:

- Identify the contract with a customer
- Identify the performance obligations in the contract
- Determine the transaction price
- Allocate the transaction price to the performance obligations in the contract
- Recognize revenue when or as performance obligations are satisfied

For any amounts received in advance and for which performance obligations have not been satisfied, a contract liability (deferred revenue) is recorded. The Library does not recognize revenue in advance of the right to invoice and therefore has not recorded a contract asset as of June 30, 2024 or 2023.

Revenue Recognition Methodology for Contributions and Grants

Contributions and grants are recognized when received or unconditionally promised. Contributions and grants are recognized as restricted if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Gifts of land, buildings, and equipment are presented as net assets without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as net assets with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Library reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Conditional promises to give – that is, those with a measurable performance or other barrier and a right of return – are not recognized, or are treated as a refundable advance, until the conditions on which they depend have been met.

Revenue Streams

The Library receives funding from the County as well as the state for operations in the form of grants. These grants are unconditional and are recognized as revenue when received.

Fundraising income totaled \$64,756 and \$49,524 for the years ended June 30, 2024 and 2023, respectively. Sponsorships, included in fundraising event income, totaled \$4,000 and \$12,550 for year ended June 30, 2024 and 2023. Performance obligations for fundraising income include ticket sales in the amount of \$10,645 and \$8,240 for the year ended June 30, 2024 and 2023. The Library recognizes revenue from ticket sales at the time of admission.

Notes to Financial Statements

Other revenue includes fines and copier revenue, miscellaneous fees, and investment income. Fines and copier revenue is recognized at a point in time, when the fine is incurred or the goods are provided to the buyer. Miscellaneous fees are recognized at a point in time, at the time of purchase or when costs are incurred if reimbursement basis.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income Tax Status

The Internal Revenue Service has determined that the Library is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

Fair Value of Financial Instruments

Accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under the standards are described as follows:

Level 1 – Valuations for assets and liabilities traded in active exchange markets. Valuations are obtained from readily available pricing sources for market transactions involving identical assets or liabilities.

Level 2 – Valuations for assets and liabilities traded in less active dealer or broker markets. Valuations are obtained from third party pricing services for identical or similar assets or liabilities or other inputs observable for the asset or liability, either directly or indirectly through corroboration with observable market data. If the asset or liability has a specified (contractual) term, a Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Valuations for assets and liabilities that are derived from other valuation methodologies, including option-pricing models, discounted cash flow models and similar techniques, and not based on market exchange, dealer, or broker-traded transactions. Level 3 valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets or liabilities.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Notes to Financial Statements

For the fiscal years ended June 30, 2024 and 2023, the application of valuation techniques applied to similar assets and liabilities has been consistent. The following is a description of the valuation methodologies used for instruments measured at fair value:

Investments

The fair value of investments is the market value based on quoted market prices, when available, or market prices provided by recognized broker dealers.

The carrying amounts of the Library's financial instruments not described above arise in the ordinary course of business and approximate their fair value.

Recently Adopted Accounting Pronouncement

The Library adopted ASC 326, Financial Instruments--Credit Losses, as of July 1, 2023, with the cumulative-effect transition method with the required prospective approach. The measurement of expected credit losses under the current expected credit loss ("CECL") methodology is applicable to financial assets measured at amortized cost, which include accounts receivable. An allowance for credit losses under the CECL methodology is determined using the loss-rate approach and measured on a collective (pool) basis when similar risk characteristics exist. Where financial instruments do not share risk characteristics, they are evaluated on an individual basis. The CECL allowance is based on relevant available information, from internal and external sources, relating to past events, current conditions and reasonable and supportable forecasts. The allowance for credit losses as of June 30, 2024, and change in the allowance for credit losses during the year ended June 30, 2024, was not material to the financial statements.

Notes to Financial Statements

Note 3. Liquidity and Availability

The Library had a surplus of \$1,078,385 of financial assets available within one year of the statement of financial position date at June 30, 2024 to meet cash needs for general expenditures, liabilities, and other obligations as they come due.

Financial assets available for general expenditure, without donor or other restrictions limiting their use, within one year of the statement of financial position date consisted of the following:

	2024	2023
Financial assets, at year-end:		
Cash and cash equivalents	\$ 546,270	\$ 84,174
Accounts receivable	175	175
Pledges receivable	--	5,125
Investments	1,033,404	946,906
Total financial assets	\$ 1,579,849	\$ 1,036,380
Less amounts not available to be used within one year:		
Restricted by donors for purpose	\$ 436,789	\$ 35,225
Board designated endowment	64,675	56,520
	\$ 501,464	\$ 91,745
Financial assets available to meet cash needs for general expenditures within one year	\$ 1,078,385	\$ 944,635

Note 4. Investments

The cost and fair value of securities are summarized as follows:

	2024		2023	
	Cost	Market Value	Cost	Market Value
Cash reserves	\$ 40,762	\$ 40,762	\$ 3,181	\$ 3,181
Equities	469,404	737,745	468,138	657,397
Fixed income	259,021	248,078	293,086	279,898
Community Foundation	5,000	6,819	5,000	6,430
	\$ 774,187	\$ 1,033,404	\$ 769,405	\$ 946,906

Notes to Financial Statements

Note 5. Fair Value Measurements

The following table presents the balance of financial assets measured at fair value as of June 30, 2024 and 2023:

	2024		
	Level 1	Level 2	Level 3
Cash reserves	\$ 40,762	\$ --	\$ --
Equities	737,745	--	--
Fixed income	248,078	--	--
Community Foundation	--	6,819	--
	\$ 1,026,585	\$ 6,819	\$ --
	2023		
	Level 1	Level 2	Level 3
Cash reserves	\$ 3,181	\$ --	\$ --
Equities	657,397	--	--
Fixed income	279,898	--	--
Community Foundation	--	6,430	--
	\$ 940,476	\$ 6,430	\$ --

Note 6. Land, Buildings and Equipment

At June 30, 2024 and 2023, land, buildings and equipment consisted of the following:

	2024	2023
Building improvements	\$ 156,684	\$ 139,918
Equipment	529,400	463,641
Furniture and fixtures	509,970	479,453
	\$ 1,196,054	\$ 1,083,012
Less accumulated depreciation	(838,153)	(795,275)
	\$ 357,901	\$ 287,737

Notes to Financial Statements

Note 7. Leases

On January 22, 2008, the Library signed a lease with the County of Warren, Virginia commencing January 1, 2008 for use as a public library. The lease is in effect for thirty years with annual rent of one dollar. The lease shall be automatically renewed for an additional ten years unless terminated by either party 12 months prior to the end of the term.

During fiscal year 2019, the Library entered into a noncancellable capital lease for two self-checkouts beginning on April 1, 2019 through March 31, 2024. The asset and liability under the capital lease was recorded at the lower of the present value of the minimum lease payments or the fair market value of the asset. The asset is amortized over the lower of the lease term or its estimated useful life. The amortization is included in depreciation expense in the accompanying financial statements. Depreciation of the asset under capital lease charged to expense for the years ended June 30, 2024 and 2023 was \$4,423 and \$6,636, respectively.

The following is a summary of property held under the capital lease included in land, buildings and equipment as of June 30, 2024 and 2023:

	2024	2023
Equipment	\$ --	\$ 33,179
Less accumulated depreciation	--	(28,756)
	\$ --	\$ 4,423

Note 8. Net Assets With Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes:

	2024	2023
Memory Lab & Makerspace	\$ 395,689	\$ --
Time restriction	--	5,125
Amphitheater	30,100	30,100
Staff breakroom and attire	2,500	--
Hoopla	2,000	--
Library programs	6,500	--
	\$ 436,789	\$ 35,225

Notes to Financial Statements

Net assets were released from donor restrictions by incurring expenses satisfying restricted purposes or by occurrence of other events specified by donors as follows:

	<u>2024</u>	<u>2023</u>
Time restriction	\$ 5,125	\$ 5,125
Memory Lab & Makerspace	<u>104,311</u>	<u>- -</u>
	<u>\$ 109,436</u>	<u>\$ 5,125</u>

Note 9. Endowment

The Library's endowment includes funds designated by the Board of Trustees to function as endowments. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the Board of Trustees to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Library has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Library classifies as net assets with donor restrictions (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The portion of the donor-restricted endowment fund not classified in the perpetual endowment is classified as subject to endowment spending and appropriation until those amounts are appropriated for expenditure by the organization in a manner consistent with the standard of prudence prescribed by UPMIFA.

In accordance with UPMIFA, the Library considers the following factors in making a determination to appropriate accumulated donor-restricted endowment funds:

- 1) The duration and preservation of the fund
- 2) The purposes of the Library and the donor-restricted endowment fund
- 3) General economic conditions
- 4) The possible effect of inflation and deflation
- 5) The expected total return from income and the appreciation of the investments
- 6) Other resources
- 7) The investment policies of the organization

The objective of the portfolio of investments of the Endowment Funds is to achieve the best possible rate of growth in the Endowment Funds with a low to moderate level of total risk. The portfolio will be evaluated in terms of total return, be it from income, appreciation of investments or a combination of both. The finance committee sets the allocation of assets between fixed income and equity. The goal of the portfolio is to have a diversification of companies in which it holds investments, as well as, diversified both by asset class and within asset class.

Notes to Financial Statements

The Library is currently developing the spending policy of the Endowment.

From time to time, the fair value of assets associated with individual donor-restricted endowment funds could fall below the level that the donor or UPMIFA requires the Library to retain as a fund of perpetual duration. There were no deficiencies of this nature reported in net assets with donor restrictions as of June 30, 2024 and 2023.

Endowment net asset class composition by type of fund as of June 30, 2024 and 2023 were all board designated and without donor restrictions.

Changes in endowment net asset classes for the fiscal years ended June 30, 2024 and 2023 were as follows:

	2024	2023
	Without Donor Restrictions	Without Donor Restrictions
Endowment net assets, beginning of year	\$ 56,520	\$ 55,000
Contributions	--	--
Investment return, net	8,155	1,520
Transfers	--	--
Endowment net assets, end of year	\$ 64,675	\$ 56,520

Note 10. Investment Income, Net

Investment income, net consisted of the following for the years ended June 30, 2024 and 2023:

	2024	2023
Interest and dividends	\$ 41,435	\$ 33,393
Net realized and unrealized gain	81,671	54,574
Investment fees	(4,595)	(4,445)
	\$ 118,511	\$ 83,522

Notes to Financial Statements

Note 11. Schedule of Functional Expenses

Expenses by function and natural classification for the year ended June 30, 2024:

	Program Services	Management and General	Fundraising	Total
Automated systems	\$ 51,468	\$ --	\$ --	\$ 51,468
Book-related costs	16,118	--	--	16,118
Books, cassettes, and videos	108,859	--	--	108,859
Children and adult programs	21,720	--	--	21,720
Computer hardware and software supplies	28,734	--	--	28,734
Depreciation	53,605	2,821	--	56,426
Insurance	5,906	311	--	6,217
Maintenance service and supplies	72,477	--	--	72,477
Office equipment and maintenance	46,283	--	--	46,283
Office expense	20,229	1,065	--	21,294
Other expense	32,375	14,897	--	47,272
Professional services	--	41,956	--	41,956
Salaries	467,380	223,206	49,007	739,593
Subscriptions	4,996	--	--	4,996
Taxes and benefits	122,450	58,362	12,853	193,665
Utilities	82,708	4,353	--	87,061
Total expenses	<u>\$ 1,135,308</u>	<u>\$ 346,971</u>	<u>\$ 61,860</u>	<u>\$ 1,544,139</u>

Expenses by function and natural classification for the year ended June 30, 2023:

	Program Services	Management and General	Fundraising	Total
Automated systems	\$ 10,073	\$ --	\$ --	\$ 10,073
Book-related costs	17,795	--	--	17,795
Books, cassettes, and videos	100,170	--	--	100,170
Children and adult programs	29,629	--	--	29,629
Computer hardware and software supplies	25,374	--	--	25,374
Depreciation	53,491	2,815	--	56,306
Insurance	5,671	298	--	5,969
Maintenance service and supplies	78,887	--	--	78,887
Office equipment and maintenance	23,228	--	--	23,228
Office expense	19,136	1,007	--	20,143
Other expense	26,932	13,409	--	40,341
Professional services	--	11,968	--	11,968
Salaries	449,129	236,549	19,180	704,858
Subscriptions	6,824	--	--	6,824
Taxes and benefits	124,020	65,319	5,296	194,635
Utilities	82,517	4,343	--	86,860
Total expenses	<u>\$ 1,052,876</u>	<u>\$ 335,708</u>	<u>\$ 24,476</u>	<u>\$ 1,413,060</u>

Notes to Financial Statements

Note 12. Allocation Methodology for the Schedule of Functional Expenses

The costs of providing program and other activities are summarized on a functional basis in the schedule of functional expenses. Certain costs have been allocated among program services, management and general and fundraising. Such allocations have been made by management on an equitable basis. The expenses that are allocated include the following:

<u>Expense</u>	<u>Method of Allocation</u>
Automated systems	Direct allocation
Book-related costs	Direct allocation
Books, cassettes, and videos	Direct allocation
Children and adult programs	Direct allocation
Computer hardware and software supplies	Direct allocation
Depreciation	Time and effort
Insurance	Time and effort
Maintenance service and supplies	Direct allocation
Office equipment and maintenance	Direct allocation
Office expense	Time and effort
Other expense	Direct allocation and time and effort
Professional services	Direct allocation
Salaries	Time and effort
Subscriptions	Direct allocation
Taxes and benefits	Time and effort
Utilities	Time and effort

Note 13. Pension Plan

The Library maintains a defined contribution pension plan covering employees who have been employed by the Library for one year. The plan was established in July 2013. Contributions vest after one year of service. The library contributes 5% of eligible employee's earnings. The Library contributed \$32,228 and \$33,746 to the plan for the years ending June 30, 2024 and 2023 respectively.

Note 14. Contributed Nonfinancial Assets

Contributed nonfinancial assets include advertising, donated gifts cards and prizes, food and other items and silent auction items which are recorded at the respective fair values of the good and services received. Contributed goods are recorded at fair value at the date of the donation.

Contributions of services shall be recognized if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

Notes to Financial Statements

In addition to contributed nonfinancial assets, the Library receives a significant amount of donated services from unpaid volunteers who assist in clerical duties. No amounts have been recognized in the statement of activities because the criteria for recognition under FASB Accounting Standards Codification have not been satisfied.

During the years ended June 30, 2024 and 2023, contributed nonfinancial assets recognized within the statements of activities included the following:

	2024	2023
Advertising	\$ 5,603	\$ 6,603
Gift cards and prizes	2,770	1,344
Food and other	5,705	849
Amphitheater services	--	11,132
Silent auction	5,655	4,585
	\$ 19,733	\$ 24,513

Below is a description of contributed nonfinancial assets by type:

Nonfinancial Asset	Utilization in Activities	Donor Restrictions	Valuation Techniques
Advertising and amphitheater services	Program or supporting activities	None	Estimated value based on the services determined by the donor.
Gift cards, prizes, food and other	Program, supporting or fundraising activities	None	Estimated value using estimated fair market value of identical or similar products using pricing data under a "like-kind" methodology considering the goods' condition and utility for use at the time of contribution.
Silent auction	Fundraising activities	None	Value based on the sale price received during the auction on the date of the event.

Note 15. Concentration of Credit Risk

The Library's cash accounts are maintained in one commercial bank located in Virginia which, at times may exceed federally insured limits. The Library has not experienced any losses on such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

Notes to Financial Statements

Note 16. Related Parties

The Friends of Samuels Public Library, Inc. is a related Organization of the Library that was created to support the Library. The related Organization has not been consolidated in the Library's financial statements since it is a separate entity and does not meet the requirements for consolidation. The Friends of Samuels Public Library, Inc. donated \$40,500 and \$16,490 to the Library for the years ended June 30, 2024 and 2023, respectively.

Note 17. Concentration by Major Customers

Contributions from the government of Warren County, Virginia and the Library of Virginia approximate 50% and 11%, respectively, of the total gifts and fees for the year ended June 30, 2024 and 74% and 14%, respectively, for the year ended June 30, 2023. A significant decline in the revenue from the County or the Library of Virginia could negatively impact the operations of the Library.

Note 18. Subsequent Events

The Library has evaluated all events through October 21, 2024, the date the financial statements were available to be issued. The Library has determined there are no subsequent events that require recognition of disclosure.

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

2023

Open to Public Inspection

A For the **2023** calendar year, or tax year beginning **JUL 1, 2023** and ending **JUN 30, 2024**

B Check if applicable: Address change Name change Initial return Final return/terminated Amended return Application pending	C Name of organization SAMUELS LIBRARY, INCORPORATED		D Employer identification number 54-0610300
	Doing business as		E Telephone number 540-635-3153
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 2,289,653.
	330 EAST CRISER ROAD		H(a) Is this a group return for subordinates? Yes X No
City or town, state or province, country, and ZIP or foreign postal code FRONT ROYAL, VA 22630		H(b) Are all subordinates included? Yes No	
F Name and address of principal officer: EILEEN GRADY SAME AS C ABOVE		H(c) Group exemption number	
I Tax-exempt status: X 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527			
J Website: WWW.SAMUELSLIBRARY.NET			
K Form of organization: X Corporation Trust Association Other			L Year of formation: 1799 M State of legal domicile: VA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: OPERATION OF A PUBLIC LIBRARY		
	2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	16
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	16
	5 Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	25
	6 Total number of volunteers (estimate if necessary)	6	69
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 1,326,133.	Current Year 1,953,994.
	9 Program service revenue (Part VIII, line 2g)	22,371.	20,551.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	20,598.	43,017.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	50,591.	59,163.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,419,693.	2,076,725.
	Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.
14 Benefits paid to or for members (Part IX, column (A), line 4)		0.	0.
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		899,493.	933,258.
16a Professional fundraising fees (Part IX, column (A), line 11e)		0.	0.
b Total fundraising expenses (Part IX, column (D), line 25)		61,860.	
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		518,012.	615,476.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		1,417,505.	1,548,734.
19 Revenue less expenses. Subtract line 18 from line 12	2,188.	527,991.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 1,336,604.	End of Year 1,958,929.
	21 Total liabilities (Part X, line 26)	48,811.	64,262.
	22 Net assets or fund balances. Subtract line 21 from line 20	1,287,793.	1,894,667.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date		
	EILEEN GRADY, LIBRARY DIRECTOR Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
	OLIVIA A. HUTTON, CPA	OLIVIA A. HUTTON, CP	10/29/24	<input type="checkbox"/>	P00964688
Preparer Use Only	Firm's name	Firm's EIN		Phone no.	
	YOUNT, HYDE & BARBOUR, P.C., CPA 50 SOUTH CAMERON STREET WINCHESTER, VA 22602	54-1149263		(540) 662-3417	

May the IRS discuss this return with the preparer shown above? See instructions **X** Yes **No**

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission: TO OPERATE A PUBLIC LIBRARY

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes X No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes X No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ 1,135,308. including grants of \$) (Revenue \$ 34,694.) OPERATION OF A PUBLIC LIBRARY

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 1,135,308.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Yes, No. Rows include questions 1 through 21 regarding organizational requirements and schedules A through I.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 22 through 38 regarding grants, compensation, tax-exempt bonds, excess benefits, and contributions.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 17 regarding employee counts, tax returns, gross income, foreign accounts, prohibited transactions, and charitable contributions.

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI X

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 16; 1b Enter the number of voting members included on line 1a... 16; 2 Did any officer, director, trustee, or key employee have a family relationship... X; 3 Did the organization delegate control over management duties... X; 4 Did the organization make any significant changes to its governing documents... X; 5 Did the organization become aware during the year of a significant diversion of the organization's assets... X; 6 Did the organization have members or stockholders... X; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body... X; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body... X; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? X; b Each committee with authority to act on behalf of the governing body? X; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O. X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? X; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? X; 11b Describe on Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 X; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? X; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done X; 13 Did the organization have a written whistleblower policy? X; 14 Did the organization have a written document retention and destruction policy? X; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? a The organization's CEO, Executive Director, or top management official X; b Other officers or key employees of the organization X; If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? X; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed NONE
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
X Own website Another's website Upon request Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
EILEEN GRADY - 540-635-3153
330 EAST CRISER ROAD, FRONT ROYAL, VA 22630

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) EILEEN GRADY DIRECTOR OF OPERATIONS	40.00			X				89,496.	0.	0.
(2) MICHELLE ROSS FORMER LIBRARY DIRECTOR	40.00			X				78,415.	0.	0.
(3) ERIN ROONEY LIBRARY DIRECTOR	40.00			X				53,468.	0.	0.
(4) MELODY HOTEK PRESIDENT	2.00	X		X				0.	0.	0.
(5) LISA COBB VICE PRESIDENT	1.00	X		X				0.	0.	0.
(6) PETE WALKER TREASURER	2.00	X		X				0.	0.	0.
(7) KATIE CARR SECRETARY	1.00	X		X				0.	0.	0.
(8) CHERYL CULLERS COUNTY REPRESENTATIVE	1.00	X						0.	0.	0.
(9) MAJ. GEN. HENRY M. HOBGOOD MEMBER AT LARGE	1.00	X						0.	0.	0.
(10) CELESTE BROOKS TRUSTEE	1.00	X						0.	0.	0.
(11) LORI GIRARD TRUSTEE	1.00	X						0.	0.	0.
(12) MADELINE HICKMAN TRUSTEE	1.00	X						0.	0.	0.
(13) MICHELLE LEASURE TRUSTEE	1.00	X						0.	0.	0.
(14) LEWIS MOTEN TRUSTEE	1.00	X						0.	0.	0.
(15) CHRIS ESTES FOSL REPRESENTATIVE	1.00	X						0.	0.	0.
(16) DANIEL POND TRUSTEE	1.00	X						0.	0.	0.
(17) JOAN RICHARDSON TRUSTEE	1.00	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) ED RICHARDS TRUSTEE	1.00	X						0.	0.	0.
(19) MICHAEL WITLOW TRUSTEE	1.00	X						0.	0.	0.
1b Subtotal								221,379.	0.	0.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								221,379.	0.	0.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 0

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d	40,500.				
	e Government grants (contributions)	1e	1,255,561.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	657,933.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 19,733.				
	h Total. Add lines 1a-1f		1,953,994.				
Program Service Revenue	2 a <u>COPIER INCOME</u>	Business Code	990009	11,900.	11,900.		
	b <u>FINES INCOME</u>	Business Code	990009	8,651.	8,651.		
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f		20,551.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		41,435.			41,435.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities	194,775.			
			(ii) Other				
				191,987.	1,206.		
				2,788.	-1,206.		
d Net gain or (loss)		1,582.			1,582.		
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a		64,755.				
		b Less: direct expenses	8b	19,735.			
c Net income or (loss) from fundraising events		45,020.			45,020.		
9 a Gross income from gaming activities. See Part IV, line 19	9a						
		b Less: direct expenses	9b				
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a		1,042.				
		b Less: cost of goods sold	10b	0.			
		c Net income or (loss) from sales of inventory		1,042.	1,042.		
Miscellaneous Revenue	11 a <u>MISCELLANEOUS FEES</u>	Business Code	990009	13,101.	13,101.		
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d		13,101.				
12 Total revenue. See instructions		2,076,725.	34,694.	0.	88,037.		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	111,920.	6,600.	94,630.	10,690.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	627,673.	460,780.	128,576.	38,317.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	32,228.	20,375.	9,713.	2,140.
9 Other employee benefits	104,983.	66,384.	31,634.	6,965.
10 Payroll taxes	56,454.	35,691.	17,015.	3,748.
11 Fees for services (nonemployees):				
a Management				
b Legal	20,687.		20,687.	
c Accounting	12,532.		12,532.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	4,595.		4,595.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	21,269.		21,269.	
12 Advertising and promotion				
13 Office expenses	21,294.	20,229.	1,065.	
14 Information technology	132,093.	132,093.		
15 Royalties				
16 Occupancy	87,061.	82,708.	4,353.	
17 Travel	11,159.	10,601.	558.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	56,426.	53,605.	2,821.	
23 Insurance	6,217.	5,906.	311.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a <u>BOOK, CASSETTES, AND VI</u>	108,859.	108,859.		
b <u>MAINTENANCE SERVICE AND</u>	72,477.	72,477.		
c <u>CHILDREN AND ADULT PROG</u>	21,720.	21,720.		
d <u>BOOK RELATED COSTS</u>	16,118.	16,118.		
e All other expenses	22,969.	21,162.	1,807.	
25 Total functional expenses. Add lines 1 through 24e	1,548,734.	1,135,308.	351,566.	61,860.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	84,174.	1	546,270.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	5,125.	3	0.
	4 Accounts receivable, net	175.	4	175.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	12,487.	9	21,179.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 1,196,054.		
	b Less: accumulated depreciation	10b 838,153.	287,737.	10c 357,901.
	11 Investments - publicly traded securities	946,906.	11	1,033,404.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 33)	1,336,604.	16	1,958,929.	
Liabilities	17 Accounts payable and accrued expenses	48,811.	17	64,262.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	48,811.	26	64,262.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	1,252,568.	27	1,457,878.
	28 Net assets with donor restrictions	35,225.	28	436,789.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	1,287,793.	32	1,894,667.
	33 Total liabilities and net assets/fund balances	1,336,604.	33	1,958,929.

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,076,725.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,548,734.
3	Revenue less expenses. Subtract line 2 from line 1	3	527,991.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,287,793.
5	Net unrealized gains (losses) on investments	5	78,883.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	1,894,667.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

				X
		Yes	No	
1	Accounting method used to prepare the Form 990: Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: Separate basis Consolidated basis Both consolidated and separate basis			X
b	Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis Consolidated basis Both consolidated and separate basis	X		
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____			X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____			

Form 990 (2023)

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1202302.	1425601.	1271054.	1326133.	1953994.	7179084.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	1202302.	1425601.	1271054.	1326133.	1953994.	7179084.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						7179084.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4	1202302.	1425601.	1271054.	1326133.	1953994.	7179084.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	28,062.	26,919.	32,257.	33,393.	41,435.	162,066.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	47,816.	33,944.	40,270.	42,815.	34,693.	199,538.
11 Total support. Add lines 7 through 10						7540688.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f))	14	95.20	%
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	94.52	%
16a 33 1/3% support test - 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input checked="" type="checkbox"/>
b 33 1/3% support test - 2022. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			
17a 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			
b 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions			

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2023. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2022. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

Table with 3 columns: Question, Yes, No. Rows 11, 11a, 11b, 11c.

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Rows 1, 2.

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1.

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Rows 1, 2, 3.

Section E. Type III Functionally Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Rows 1, 2, 3, 3a, 3b.

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
 All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3.	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8		

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d.	3		
4 Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by 0.035.	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		

Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, column A)	1		
2 Enter 0.85 of line 1.	2		
3 Minimum asset amount for prior year (from Section B, line 8, column A)	3		
4 Enter greater of line 2 or line 3.	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6		
7 Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).			

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2023 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1	Distributable amount for 2023 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2023 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2023		
a	From 2018		
b	From 2019		
c	From 2020		
d	From 2021		
e	From 2022		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2023 distributable amount		
i	Carryover from 2018 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2023 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2023 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	Excess distributions carryover to 2024. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2019		
b	Excess from 2020		
c	Excess from 2021		
d	Excess from 2022		
e	Excess from 2023		

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

DRAFT

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization SAMUELS LIBRARY, INCORPORATED Employer identification number 54-0610300

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two Yes/No questions regarding donor property and grant fund usage.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose of easements, total number and acreage, number of easements on historic structures, and monitoring expenses.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include reporting requirements for art and historical treasures, and amounts for revenue and assets.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2023

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	56,520.	55,000.	55,000.		
b Contributions				55,000.	
c Net investment earnings, gains, and losses	8,155.	1,520.			
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	64,275.	56,520.	55,000.	55,000.	

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 100 %
 - b Permanent endowment _____ %
 - c Term endowment _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|--|-----|----|
| (i) Unrelated organizations? | | X |
| (ii) Related organizations? | | X |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		156,684.	65,547.	91,137.
d Equipment		529,400.	338,507.	190,893.
e Other		509,971.	434,099.	75,872.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				357,902.

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	2,151,013.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a 78,883.		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	78,883.
3	Subtract line 2e from line 1		3	2,072,130.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a 4,595.		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	4,595.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	2,076,725.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	1,544,139.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	0.
3	Subtract line 2e from line 1		3	1,544,139.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a 4,595.		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	4,595.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	1,548,734.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		ANNUAL APPEAL		NONE	
	Revenue	(event type)	(event type)	(total number)	
1	Gross receipts	64,755.			64,755.
2	Less: Contributions				
3	Gross income (line 1 minus line 2)	64,755.			64,755.
Direct Expenses					
4	Cash prizes				
5	Noncash prizes				
6	Rent/facility costs				
7	Food and beverages				
8	Entertainment				
9	Other direct expenses	19,735.			19,735.
10	Direct expense summary. Add lines 4 through 9 in column (d)				19,735.
11	Net income summary. Subtract line 10 from line 3, column (d)				45,020.

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
	Revenue				
1	Gross revenue				
Direct Expenses					
2	Cash prizes				
3	Noncash prizes				
4	Rent/facility costs				
5	Other direct expenses				
6	Volunteer labor	Yes _____ % No	Yes _____ % No	Yes _____ % No	
7	Direct expense summary. Add lines 2 through 5 in column (d)				
8	Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

Part IV Supplemental Information (continued)

DRAFT

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

SAMUELS LIBRARY, INCORPORATED

Employer identification number

54-0610300

FORM 990, PART VI, SECTION B, LINE 11B:

THE BOARD REVIEWS A COPY OF THE 990 BEFORE IT IS FILED.

FORM 990, PART VI, SECTION B, LINE 12C:

THE ORGANIZATION MONITORS AND ENFORCES THE CONFLICT OF INTEREST POLICY BY
REQUIRING THE BOARD TO DISCLOSE CONFLICTS OF INTEREST ANNUALLY.

FORM 990, PART VI, SECTION B, LINE 15:

THE BOARD OF TRUSTEES DETERMINES THE LIBRARY DIRECTOR'S COMPENSATION
PACKAGE BASED ON PERFORMANCE. THE LIBRARY DIRECTOR REVIEWS THE PERFORMANCE
OF THE DIRECTOR OF OPERATIONS AND RECOMMENDS AN APPROPRIATE COMPENSATION TO
THE BOARD OF TRUSTEES, WHO UTLIMATELY APPROVES THE DIRECTOR OF OPERATIONS
COMPENSATION PACKAGE.

FORM 990, PART VI, SECTION C, LINE 19:

THE DOCUMENTS ARE AVAILABLE UPON REQUEST.

FORM 990, PART XII, LINE 2C

THE BOARD OF TRUSTEES ASSUMES RESPONSIBILITY FOR THE OVERSIGHT OF THE
REVIEW.

Samuels Library, Inc.
Budget vs. Actual
July 2024 through June 2025

33%
 October Incomplete

	Sep 24	Budget	Oct 24	Budget	Jul '24 - Jun 25	Budget	Budget %	
Income								
4000 · Investment Account Funding	0.00	0.00	0.00	0.00	28,857.26	29,550.00	97.7%	annual 3% distribution from Investment Acct
4005 · Reserve Fund Transfer to Bal	0.00	0.00	0.00	0.00	0.00	44,760.01	0.0%	
4020 · County Appropriation	0.00	0.00	256,000.00	256,000.00	512,000.00	1,024,000.00	50.0%	quarterly disbursements
4050 · State Aid	0.00	0.00	62,141.25	62,141.25	124,282.50	248,565.00	50.0%	quarterly disbursements
4060 · Other Grants/Reimbursements	0.00	0.00	0.00	0.00	3,360.00	5,000.00	67.2%	e-rate funds for internet connection rec'd
4068 · Samuels Fund/Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	
4110 · Copier Income	1,003.85	850.00	0.00	850.00	2,993.96	10,000.00	29.9%	
4120 · Interest Income	298.50	250.00	0.00	250.00	1,149.55	3,000.00	38.3%	
4140 · Donations	1,444.80	1,000.00	125.00	1,000.00	1,664.70	5,000.00	33.3%	
4146 · FOSL Donations	2,387.80	5,000.00	0.00	0.00	2,387.80	20,000.00	11.9%	
4147 · Adult Dept Donations	0.00	500.00	0.00	0.00	0.00	1,000.00	0.0%	
4149 · Community Outreach Income	0.00	0.00	0.00	0.00	0.00	4,000.00	0.0%	
4159 · Thompson Charitable Trust	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	
4160 · Children's Programs Donations	0.00	0.00	2,500.00	2,000.00	2,500.00	6,000.00	41.7%	
4163 · StoryWalk	0.00	0.00	0.00	0.00	0.00	500.00	0.0%	
4164 · Construction/Renovation Project	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	flooring, etc.
4164.5 · Building Maint Don - Restricted	0.00		5,000.00		6,000.00		100.0%	
4171 · Book Sales - Amazon	72.60	155.00	43.10	175.00	184.90	2,000.00	9.2%	
4175 · Retail Income	107.50	75.00	0.00	50.00	297.94	750.00	39.7%	
4190 · Development - from Reserve	0.00	0.00	0.00	0.00	0.00	4,000.00	0.0%	
4210 · Fines Income	562.41	1,000.00	0.00	1,000.00	2,236.53	12,000.00	18.6%	
4215 · FAX Service	34.88	100.00	0.00	75.00	84.88	1,000.00	8.5%	
4220 · Replacement Costs	606.57	625.00	0.00	625.00	2,399.76	7,500.00	32.0%	
4230 · Nonresident Fees	25.00	35.00	0.00	15.00	75.00	250.00	30.0%	
4250 · Interlibrary Loan Chgs	0.00	10.00	0.00	10.00	10.00	150.00	6.7%	
4400 · Meeting Room Income	0.00	85.00	0.00	85.00	66.00	1,000.00	6.6%	
4700 · Misc Income	-3.49	0.00	0.00	20.00	21.32	100.00	21.3%	
4800 · Desk Receipts/Current Month	0.00	0.00	1,231.51	0.00	1,231.51	0.00	100.0%	
Total Income	6,540.42	9,685.00	327,040.86	324,296.25	691,803.61	1,430,125.01	48.4%	October Incomplete
October Figures are not complete - I will attempt to create a completed version of the October numbers prior to the 11/4/24 Board Meeting.								

Samuels Library, Inc.
Budget vs. Actual
July 2024 through June 2025

33%
 October Incomplete

	Sep 24	Budget	Oct 24	Budget	Jul '24 - Jun 25	Budget	Budget %			
Expense										
6000 · Salaries	66,134.94	65,650.00	33,898.85	65,474.13	233,647.52	786,424.13	29.7%			
6040 · Retirement Funding/Current	2,469.64	3,075.00	1,252.69	3,075.00	8,742.58	37,000.00	23.6%			
6050 · FICA SS/Med Payroll Tax Expense	5,059.30	5,000.00	2,593.27	5,000.00	17,874.03	60,000.00	29.8%			
6060 · Unemployment Tax Expense	7.83	0.00	3.37	450.00	35.54	1,300.00	2.7%			
6080 · Hospitalization Expense	-1,427.66	-690.00	34,752.70	34,597.78	66,428.90	132,860.88	50.0%	Paid quarterly		
6090 · Travel/Administrative Costs	243.84	400.00	284.08	1,750.00	2,686.84	7,000.00	38.4%	VLA-FOSL donating \$2K toward expenses		
6091 · Development Travel/Admin Exp	0.00	300.00	0.00	600.00	60.00	4,000.00	1.5%			
6200 · Books/Materials	8,011.84	7,916.65	4,280.52	7,916.65	25,788.22	95,000.00	27.1%			
6235 · Databases	457.00	0.00	0.00	400.00	2,457.00	17,000.00	14.5%			
6250 · Subscriptions	0.00	0.00	0.00	225.00	946.17	7,200.00	13.1%			
6280 · Library Supplies	612.99	1,500.00	0.00	1,500.00	2,222.80	11,000.00	20.2%			
6300 · Internet Access Charges	694.00	1,000.00	400.00	400.00	1,894.00	6,000.00	31.6%			
6410 · Special Projects	0.00	0.00	0.00	0.00	0.00	4,500.00	0.0%			
6411 · Community Outreach	43.86	750.00	0.00	0.00	1,649.15	4,000.00	41.2%			
6420 · Childrens/Special Programs	0.00	250.00	27.17	250.00	202.88	6,000.00	3.4%			
6430 · Adult Programs	0.00	250.00	0.00	250.00	0.00	2,000.00	0.0%			
6440 · ILL Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.0%			
6505 · Amphitheater Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.0%			
6610 · Contractual Services	3,262.82	3,000.00	30.00	30.00	3,352.82	13,000.00	25.8%			
6620 · Maint. Supplies/Small Equip.	509.26	750.00	0.00	750.00	3,445.04	9,000.00	38.3%			
6622 · Custodial Services	3,375.00	2,900.00	0.00	3,000.00	9,750.00	35,000.00	27.9%			
6630 · Bldg Maintenance-repair/replace	14,750.00	50.00	2,200.00	50.00	47,394.01	7,500.00	631.9%	8/7/24 -Exec Comm approved \$47K from Reserves		
6639 · Professional Services	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	to update bathrooms and replace some carpet		
6640 · Furniture	0.00	0.00	0.00	0.00	0.00	0.00	0.0%			
6641 · Story Walk	0.00	0.00	0.00	0.00	0.00	0.00	0.0%			
6710 · Insurance	0.00	0.00	0.00	0.00	0.00	6,200.00	0.0%			
6720 · Utilities	0.00	6,200.00	4,603.14	6,000.00	16,807.63	76,500.00	22.0%			
6810 · Postage	0.00	20.40	0.00	9.95	752.25	2,500.00	30.1%			
6820 · Telephone	0.00	250.00	0.00	250.00	461.50	3,000.00	15.4%			

Samuels Library, Inc.
Budget vs. Actual
July 2024 through June 2025

33%
 October Incomplete

	Sep 24	Budget	Oct 24	Budget	Jul '24 - Jun 25	Budget	Budget %			
6830 · Office Expenses/Supplies	328.55	400.00	25.99	400.00	1,476.40	6,000.00	24.6%			
6840 · PR & Advertising	0.00	200.00	0.00	0.00	0.00	1,500.00	0.0%			
6850 · Copier Expense	973.27	1,200.00	265.40	800.00	4,278.83	11,000.00	38.9%			
6860 · Audit Expense	12,000.00	0.00	0.00	15,000.00	12,000.00	15,000.00	80.0%	yearly expenditure		
6900 · Computer Equipment	0.00	625.00	0.00	625.00	2,098.00	7,500.00	28.0%			
6905 · Computer Maintenance & Supplies	0.00	625.00	0.00	625.00	314.17	7,500.00	4.2%			
6906 · Hot Spots	0.00	200.00	0.00	200.00	75.14	2,500.00	3.0%			
6955 · Library Automation System	0.00	0.00	0.00	0.00	900.00	22,500.00	4.0%			
6962 · RFID	0.00	0.00	0.00	0.00	1,951.00	5,000.00	39.0%			
6963 · SAMS	0.00	0.00	0.00	0.00	0.00	3,000.00	0.0%			
6964 · SenSource	0.00	0.00	0.00	0.00	0.00	340.00	0.0%			
6966 · Firewall Hardware/Software	761.25	1,000.00	145.00	750.00	1,196.25	6,000.00	19.9%			
6969 · Reading Program Software	0.00	0.00	1,069.75	1,000.00	1,069.75	1,000.00	107.0%	complete for year		
6970 · Web Calendar	0.00	0.00	0.00	0.00	0.00	2,000.00	0.0%			
6972 · Cloud Storage	0.00	100.00	0.00	100.00	204.67	1,200.00	17.1%			
6973 · Mobile App	2,110.65	0.00	0.00	0.00	2,110.65	1,800.00	117.3%	complete for year		
6974 · Server Partitioned Back-Up	0.00	0.00	0.00	0.00	0.00	2,800.00	0.0%			
Total Expense	120,378.38	102,922.05	85,831.93	151,478.51	474,273.74	1,430,625.01	33.2%			

**SAMUELS PUBLIC LIBRARY
OPERATING BUDGET FOR FY2026
Final Draft**

Assumes no assistance
from Warren County for
any facility maintenance

Income:				
	Budget FY2023	Budget FY2024	Budget FY2025	Budget FY2026
Local, State and Federal Funding	\$1,201,238.00	\$1,260,437.00	\$1,277,565.00	\$1,433,261.85
Library Funds	\$39,232.00	\$75,090.00	\$82,810.01	\$38,000.00
Donated Funds	\$21,000.00	\$27,500.00	\$32,500.00	\$38,500.00
Miscellaneous Income	\$24,500.00	\$35,461.58	\$37,750.00	\$36,300.00
Income Total	\$1,285,970.00	\$1,398,488.58	\$1,430,625.01	\$1,546,061.85
Expenditures:				
	Budget FY2023	Budget FY2024	Budget FY2025	Budget FY2026
Salaries/Payroll Items	\$886,550.00	\$985,418.58	\$1,028,585.01	\$1,056,816.85
Books/Related Items	\$153,450.00	\$152,700.00	\$152,700.00	\$152,500.00
Buildings/Ground/ Maintenance Related	\$143,500.00	\$147,200.00	\$147,200.00	
County Building Maintenance				\$74,500.00
Other Operational Expenses				\$135,700.00
Office Expenses	\$39,750.00	\$36,000.00	\$39,000.00	\$40,750.00
Library Technology	\$51,470.00	\$54,670.00	\$40,640.00	\$35,295.00
Technology Replacements for FY2026				\$28,000.00
Automated Systems	\$11,250.00	\$22,500.00	\$22,500.00	\$22,500.00
Total Expenditures	\$1,285,970.00	\$1,398,488.58	\$1,430,625.01	\$1,546,061.85

**SAMUELS PUBLIC LIBRARY
OPERATION BUDGET FOR FY2026
Final Draft**

Assumes no assistance
from Warren County for
any facility maintenance

Income	Budget FY2023	Budget FY2024	Budget FY2025	Budget FY2026	Percent Change
Warren County	\$1,024,000.00	\$1,024,000.00	\$1,024,000.00	\$1,193,261.85	16.5%
State Aid	\$172,238.00	\$234,437.00	\$248,565.00	\$236,000.00	-5.1%
USAC E-Rate Reimbursement	\$5,000.00	\$5,000.00	\$5,000.00	\$4,000.00	-20.0%
Local, State and Federal Funding	\$1,201,238.00	\$1,263,437.00	\$1,277,565.00	\$1,433,261.85	12.2%
Donation Income	Budget FY2023	Budget FY2024	Budget FY2025	Budget FY2026	Percent Change
Friends of Samuels Library	\$10,000.00	\$15,000.00	\$20,000.00	\$25,000.00	25.0%
Children's Program Donations	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	0.0%
Story Walk	\$0.00	\$500.00	\$500.00	\$500.00	0.0%
Adult Program Donations	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	0.0%
Misc. Donations	\$4,000.00	\$5,000.00	\$5,000.00	\$6,000.00	20.0%
Donated Funds Total	\$21,000.00	\$27,500.00	\$32,500.00	\$38,500.00	18.5%
Miscellaneous Income	Budget FY2023	Budget FY2024	Budget FY2025	Budget FY2026	Percent Change
Fines	\$10,000.00	\$12,000.00	\$12,000.00	\$9,000.00	-25.0%
Copier	\$5,000.00	\$10,000.00	\$10,000.00	\$11,750.00	17.5%
Amazon Book Sales	\$2,000.00	\$2,000.00	\$2,000.00	\$1,250.00	-37.5%
Replacement Costs	\$6,500.00	\$7,500.00	\$7,500.00	\$7,500.00	0.0%
Retail Income	\$200.00	\$750.00	\$750.00	\$750.00	0.0%
Interest	\$300.00	\$1,211.58	\$3,000.00	\$4,000.00	33.3%
Meeting Room Income	\$100.00	\$500.00	\$1,000.00	\$1,000.00	0.0%
FAX Service	\$200.00	\$1,000.00	\$1,000.00	\$600.00	-40.0%
Non Resident Fees	\$100.00	\$250.00	\$250.00	\$175.00	-30.0%
Inter Library Loans	\$50.00	\$150.00	\$150.00	\$175.00	16.7%
Miscellaneous	\$50.00	\$100.00	\$100.00	\$100.00	0.0%
Miscellaneous Income Total	\$24,500.00	\$35,461.58	\$37,750.00	\$36,300.00	-3.8%
Library Funds	Budget FY2023	Budget FY2024	Budget FY2025	Budget FY2026	Percent Change
Reserve Fund Transfer	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	0.0%
<small>\$4,000 for Development & \$4,000 for Community Outreach</small>					
Funding to Balance Budget from Endowment Account 3%	\$29,550.00	\$29,550.00	\$29,550.00	\$30,000.00	1.5%
Carryover Funds to Balance	\$1,682.00				
Library Funds Total	\$39,232.00	\$37,550.00	\$37,550.00	\$38,000.00	1.2%

**SAMUELS PUBLIC LIBRARY
OPERATION BUDGET FOR FY2026
Final Draft**

**Assumes no assistance
from Warren County for
any facility maintenance**

County Building Maintenance						
	Budget FY2023	Budget FY2024	Budget FY2025	Budget FY2026	Percent Change	
Contractual Services	\$13,000.00	\$13,000.00	\$13,000.00	\$14,600.00	12.3%	
Building Maintenance	\$10,000.00	\$7,500.00	\$7,500.00			
Grounds				\$10,400.00		lawn, irrigation
Electrical				\$15,000.00		
Roof				\$7,500.00		
Door Repairs				\$3,500.00		
Plumbing				\$6,000.00		
Fire Suppression Inspection				\$1,500.00		
Fire Extinguisher Inspection				\$1,000.00		
Misc Maintenance				\$2,500.00		
HVAC Maintenance				\$12,500.00		
County Building Maintenance	\$23,000.00	\$20,500.00	\$20,500.00	\$74,500.00	263.4%	
Other Operational Exp						
	Budget FY2023	Budget FY2024	Budget FY2025	Budget FY2026	Percent Change	
Insurance	\$5,000.00	\$6,200.00	\$6,200.00	\$6,200.00	0.0%	
Utilities	\$76,500.00	\$76,500.00	\$76,500.00	\$80,000.00	4.6%	
Custodial Services	\$30,000.00	\$35,000.00	\$35,000.00	\$40,000.00	14.3%	
Supplies/Maint.	\$9,000.00	\$9,000.00	\$9,000.00	\$9,500.00	5.6%	
Total Other Op Exp	\$120,500.00	\$126,700.00	\$126,700.00	\$135,700.00	7.1%	
Office Expense Items						
	Budget FY2023	Budget FY2024	Budget FY2025	Budget FY2026	Percent Change	
Postage	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	0.0%	
Telephone	\$4,250.00	\$3,500.00	\$3,000.00	\$3,000.00	0.0%	
Office Supplies	\$7,000.00	\$6,000.00	\$6,000.00	\$6,000.00	0.0%	
PR & Advertising	\$5,000.00	\$2,000.00	\$1,500.00	\$1,500.00	6.8%	
Copier Expense	\$10,000.00	\$10,000.00	\$11,000.00	\$11,750.00	6.7%	
Audit	\$11,000.00	\$12,000.00	\$15,000.00	\$16,000.00	4.5%	
Total Office Expense	\$39,750.00	\$36,000.00	\$39,000.00	\$40,750.00		

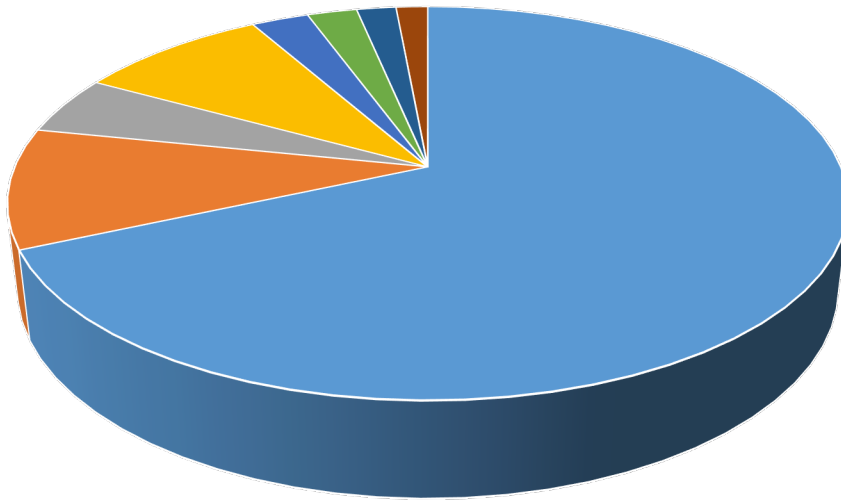
**SAMUELS PUBLIC LIBRARY
OPERATION BUDGET FOR FY2026
Final Draft**

**Assumes no assistance
from Warren County for
any facility maintenance**

Library Technology Maintenance Costs					
	Budget FY2023	Budget FY2024	Budget FY2025	Budget FY2026	Percent Change
Staff Computers	\$5,000.00	\$5,000.00	\$5,000.00	\$3,000.00	-40.0%
Public Computers	\$7,500.00	\$7,500.00	\$7,500.00	\$6,000.00	-20.0%
Computer Lab	\$2,500.00	\$2,500.00	\$2,500.00	Mellon Grant	0.0%
RFID (collection security/self check out)	\$13,750.00	\$12,750.00	\$5,000.00	\$4,300.00	-14.0%
SAMS (public internet control/schedule software)	\$3,000.00	\$3,000.00	\$3,000.00	\$3,400.00	13.3%
Sensource Digital People Counter	\$340.00	\$340.00	\$340.00	\$400.00	17.6%
Web Calendar	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	0.0%
Reading Program Software	\$1,500.00	\$1,500.00	\$1,000.00	\$1,495.00	49.5%
Capira Mobile (new mobile app for accessing the library)	\$1,800.00	\$1,800.00	\$1,800.00	\$2,200.00	22.2%
Talking Tech (patron notification service)	\$2,800.00	\$2,900.00	\$0.00	\$0.00	0.0%
T-Mobile Hot Spots	\$5,280.00	\$5,280.00	\$2,500.00	\$2,500.00	0.0%
Firewall Contract	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	0.0%
Server Partitioned Back-Up		\$2,800.00	\$2,800.00	\$2,800.00	0.0%
Cloud Storage		\$1,300.00	\$1,200.00	\$1,200.00	0.0%
Total Lib Tech	\$51,470.00	\$54,670.00	\$40,640.00	\$35,295.00	-25.7%
Technology Replacement for FY2026					
12 security cameras & server					
3 switches					
4 staff laptops					
2 RFID pads					
Total:				\$28,000.00	
Automated Systems					
	Budget FY2023	Budget FY2024	Budget FY2025	Budget FY2026	Percent Change
Library Automation Maintenance Fees	\$11,250.00	\$22,500.00	\$22,500.00	\$22,500.00	0.0%
Total Automated	\$11,250.00	\$22,500.00	\$22,500.00	\$22,500.00	0.0%

Salaries/Payroll Items	\$ 1,056,817
Books/Related Items	\$ 152,500
County Building Maintenance	\$ 74,500
Other Operational Expenses	\$ 135,700
Office Expenses	\$ 40,750
Library Technology	\$ 35,295
Technology Replacement	\$ 28,000
Automated Systems	\$ 22,500

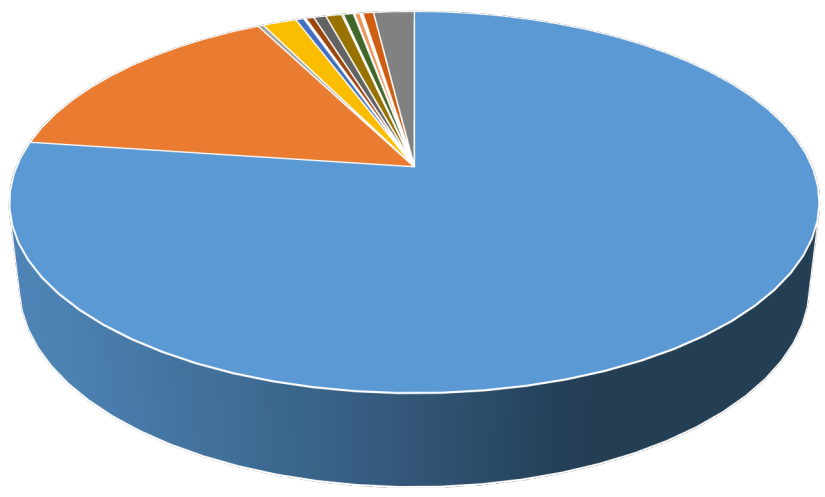
FY2026 Proposed Expenditure Budget



- Salaries/Payroll Items
 - County Building Maintenance
 - Office Expenses
 - Technology Replacements for FY2026
- Books/Related Items
 - Other Operational Expenses
 - Library Technology
 - Automated Systems

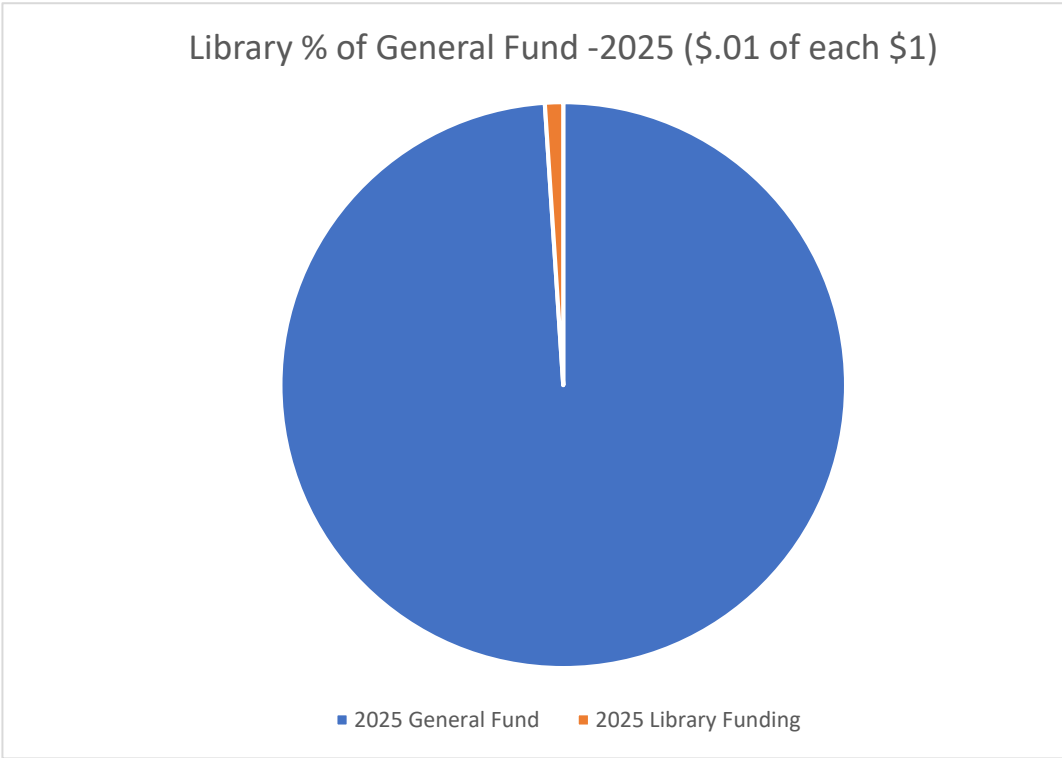
Warren County	\$	1,193,262
State Aid	\$	236,000
USAC E-Rate Reimbursement	\$	4,000
Friends of Samuels Library	\$	25,000
Children's Program Donations	\$	6,000
Story Walk	\$	500
Adult Program Donations	\$	1,000
Misc. Donations	\$	6,000
Fines	\$	9,000
Copier	\$	11,750
Amazon Book Sales	\$	1,250
Replacement Costs	\$	7,500
Retail Income	\$	750
Interest	\$	4,000
Meeting Room Income	\$	1,000
FAX Service	\$	600
Non Resident Fees	\$	175
Inter Library Loans	\$	175
Miscellaneous	\$	100
Reserve Fund Transfer	\$	8,000
Endowment Account 3%	\$	30,000

FY2026 Proposed Income Budget



- Warren County
- State Aid
- USAC E-Rate Reimbursement
- Friends of Samuels Library
- Children's Program Donations
- Story Walk
- Adult Program Donations
- Misc. Donations
- Fines
- Copier
- Amazon Book Sales
- Replacement Costs
- Retail Income
- Interest
- Meeting Room Income
- FAX Service
- Non Resident Fees
- Inter Library Loans
- Miscellaneous
- Reserve Fund Transfer
- Endowment Account 3%

2025 General Fund	\$	97,350,000	
2025 Library Funding	\$	1,024,000	1.05%





Development Committee Meeting Minutes October 9, 2024

The Development Committee met on October 9, 2024 at Samuels Public Library. In attendance were Melody Hotek, Michael Whitlow, Madeline Hickman, Lisa Cobb, Scott Jenkins, Erin Rooney, Eileen Grady, and Amy Hayes. Chris Estes was absent.

Mr. Whitlow called the meeting to order.

The committee accepted the August 21, 2024 meeting minutes as presented.

Fundraising & Grant Tracking Reports

- Ms. Hayes presented the fundraising report to the Development Committee and discussed the receipt of a grant to fund the 2025 Children's Winter Reading Program.
- A discussion ensued about how current fundraising progress compares to previous years.
- Ms. Hayes introduced the topic of the 2024 Holiday Writing Contest funding and a discussion ensued.
- Ms. Hayes presented the Grant Tracking Report to the Committee and a discussion ensued.

Annual Appeal Mailer

- Ms. Hayes presented a complete draft of the FY 2025 Annual Appeal mailer and donation card to the Committee.
 - A discussion ensued and the Annual Appeal mailer and donation card were approved with some editorial changes.

Updated Reports

- Ms. Hotek gave the Committee an update on FOSL activities on behalf of FOSL.
 - Ms. Hotek stated that the FOSL Book Sale was a success.

Upcoming Events

- A Taste for Books

- A discussion ensued regarding A Taste for Books preparation.
- Puzzle Contest
 - Ms. Cobb began a discussion about preparing for the Puzzle Contest.
 - The Committee confirmed the date of Saturday, January 25, 2025 at 1:00 PM - 4:00 PM for the Puzzle Contest

Additional Comments

- Mr. Whitlow introduced ideas on how the Library can create more opportunities to fundraise and secure the long-term financial survivability of the Library. A discussion ensued.

There being no further business, the meeting was adjourned.

The next scheduled Development meeting is set for Wednesday, December 18, 2024 from 5:00 p.m. - 6:00 p.m.

Fund	2024						2025						Grand Total	Notes
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June		
4153 Misc. Donations	\$72.00	\$680.00	\$603.00	\$54.00									\$1,409.00	ACIM, SIG, Indv. Contributions
4155 Memorial or In Honor		\$510.00	\$575.00	\$250.00									\$1,335.00	Aug-Oct IMO Harding
4160 Children's Department				\$2,500.00									\$2,500.00	\$2,500 Oct. CFNSV Grant
8007 Annual Appeal			\$500.00										\$500.00	
8009 Restricted - Building Maintenance				\$5,300.00									\$5,300.00	Restricted building maintenance donations
Flooring - Reserve	\$1,000.00												\$1,000.00	Restricted adult carpet donation
Grand Total	\$1,072.00	\$1,190.00	\$1,678.00	\$8,104.00									\$12,044.00	

All fundraising proceeds are used for Capital Improvements, Technology, and Special Programs unless indicated otherwise.

Fundraising and Grant Updates

- The Annual Appeal Mailer will be sent out on Tuesday, November 12, 2024.
- The Puzzle Contest will take place on Saturday, January 25, 2025 between 1:00PM - 4:00PM
- A Taste for Books will be on Saturday, April 26, 2025

Gift Proposals & Grants Awarded

Organization	Grant/Giving Amount	Purpose
Community Foundation of Northern Shenandoah Valley	\$2,500	2025 Children's Winter Reading Program
Rappahannock Electric Cooperative	Ask - Committed Sponsor	2024 Holiday Writing Contest
Windcrest Foundation	Pledge – \$5,000	Adult Carpet Replacement
SummitIG	Ask - \$500	Unrestricted

Ad-hoc Building Committee

Meeting 10/14/2024 – 10:00 am

Present: Mike Whitlow, Scott Jenkins, Melody Hotek, Erin Rooney, Eileen Grady, Cheryl Harrison

The Committee reviewed the building maintenance needs of the Library highlighting roof repair and parking lot lights among other issues. The Committee opted to continue to sit on the County's building committee if possible to keep the County informed about the issues with their building and repairs being handled by the Library.

The Committee will work with the Finance Committee to provide estimates from contractors for the labor that the County is no longer providing.

Meeting adjourned at 11:30 am