

MEMO

To: RPL Board
From: Evelin Garcia, Business Manager
Date: 10/13/2023
Subject: 2024 Unitrust Distribution

Would like to request a draw from the Library Materials Unitrust account; this draw would be to supplement the 2024 materials operational budget. The requested draw would be for \$24,000, these funds would be allocated as follows:

- Catalog and Processing \$20,000
- Library Materials - Other BBC \$4,000

Historically the Library Materials Unitrust account gets a 4% draw annually to supplement the materials budget. For example In July of 2021 \$25,000 was approved and drawn; in September of 2022 a request was made and these funds were not drawn. (approx \$23,100)

There is a current balance of \$576,716 if the \$24,000 draw is authorized it would bring the balance down to \$552,716. This request would result in a 4.1% draw which is more than the typical 4% but please consider that draw for 2022 and 2023 did not take place. Please remember these balances are subject to change due to market fluctuations.

Any questions or concerns please feel free to contact me!