

August 1, 2019

Dear Selectboard Members Thorsen, Nowell, and Smith,

Thank you for the political leadership you provide for Newbury. The board members of the Newbury Public Library Foundation object to one small section of the final report and ask the Selectboard to consider a modification before accepting this document in full. The section in question is on page 10 under *Estimated Impact of New Debt*. We believe this section may unintentionally mislead voters. The Fire Department is shown as needing 4 million dollars, the Library expansion is shown as needing 850 thousand dollars, while the police station is shown as needing only 750 thousand dollars.



Estimation is a complex process for buildings that have not been adequately designed or funded and may not be for several years. We believe it is essential to estimate tax costs, with care, for our voting residents. While the Library Trustees asked the CIP committee to placehold \$850,000 for 2020, it was never intended to be a firm figure further out into the future. It was never meant to be used as a public display of impact on future debt. Absolutely no one from the Safety Services Building Committee made contact with a Library Trustee or a member of the Library Foundation to discuss these figures before presenting them as factual projection.

This year the Library Foundation intended to investigate and analyze what could be raised effectively in our small town of about 2,200 people or about 1,000 households. Spending a year digging deeply into fundraising options meant our organization would be better informed on our fundraising capability. Before we moved to a Warrant Article, we wanted a clear idea of what we needed to ask of our voting residents. \$850,000 is about an \$850 donation per household, which is, of course, a big ask in the Newbury community, but we set a high bar and had expected to acquire grants or government funding to supplement local giving. We hired a grant-seeking specialist over 90 days and learned there are no public or private capital campaign construction grants available for municipal libraries. We will need to significantly adjust the \$850,000 upward for a warrant article in 2021.

We intend to fundraise diligently, and we want to build a library that provides excellent, expanded services for the residents of Newbury. But, the fundraising threshold in Newbury remains questionable for us as we pursue our seasonal residents. Construction costs continue to rise the further we push out. To estimate future tax, we encourage you to use a figure of \$1.7M for the library renovation and expansion with debt payments beginning in 2022 or 2023.

Finally, in the spirit that no one in this room intends to mislead voters in any way, I wanted to mention that the table on page 10 is set up for a median home value of \$250,000. Note that assessed values and home sales are collected by logarithms online. The current median home value in Newbury today, the median value we will be using, is \$315,900.

<https://www.zillow.com/newbury-nh/home-values/>

Gratitude goes to the Safety Services Building Committee for their thoughtful, dedicated work, their final report, and their recommendations to the Selectboard. The role they have played is an important one. Excellent services in a town support the population's needs, make a town attractive to new residents, and support the local economy by attracting small businesses.

Thank you for your consideration,

Regina Cockerill
Chair, Newbury Public Library Foundation
Vice-Chair, Board of Library Trustees

Lynne Tuohy

Chair, Board of Library Trustees
Member, Newbury Public Library Foundation