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# NEWS RELEASE



Aug. 16, 2024

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## **Pierce County Library Board meets in a study session for funding overview**

**PIERCE COUNTY, Washington** – At the Pierce County Library System’s [Board of Trustees’ Tuesday, Aug. 20, 4 p.m.](#), study session, the Board will review strategies for managing finances for the Pierce County Library System.

The meeting will be held in person at the Pierce County Library Administrative Center at 3005 112th St. E., Tacoma. Optional virtual attendance is available via [mypcls.org/about-us/board-of-trustees/](https://mypcls.org/about-us/board-of-trustees/).

Library administrators will give an overview of the Library System’s finances including the Levy Sustainability Fund. Library administrators created the fund and the Board of Trustees approved it, following voters passing a levy lid-lift in 2018. The levy lid-lift restored the Library’s funding to its full legal taxing level of 50 cents per every \$1,000 on assessed property value. The Library System is almost entirely funded by taxes on property.

The Levy Sustainability Fund is a multi-year funding cycle for stable funding to deliver valued library services for approximately 10 years. As costs to operate libraries are increasing at a higher rate than revenues, funds from the restored levy are projected to be used at a faster rate.

At the study session the Board will hear how the Library System is managing finances currently in the overall operation of providing services throughout Pierce County. The Board will discuss how to manage the Levy Sustainability Fund for long-term sustainability, as costs to operate the Library System will begin to exceed revenues starting in 2025.

The study session is open to the public to observe, and the Board of Trustees does not take public comment or actions at study sessions.

For [more information](https://mypcls.org/about-us/board-of-trustees/): <https://mypcls.org/about-us/board-of-trustees/>.

### **About Pierce County Library System**

The nationally acclaimed [Pierce County Library System](#) serves 671,000 people throughout Pierce County with 19 libraries and online services. The system is the fourth largest in the state and property taxes are the main funding source. People may choose from more than one million books, e-books, audiobooks, movies and other materials. Pierce County Library is committed to directing services in three primary areas: learning, enjoyment and community connection. Its services and programs spark success for Pierce County residents. People make approximately one million visits to Pierce County Libraries each year. The Library provides services and programs directly to people in adult care facilities, people who are homebound, and to children in childcare centers and schools. [Pierce County Libraries are located](#) at Anderson Island, Bonney Lake, Buckley, DuPont, Eatonville, Fife, Gig Harbor, Graham, Key Center, Lakewood, Milton/Edgewood, Orting, Parkland/Spanaway, South Hill, Steilacoom, Summit, Sumner, Tillicum and University Place. Pierce County Library is an independent municipal corporation and operates as a junior taxing district.

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