

## **Riverside Public Library Donations Policy**

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The Riverside Public Library welcomes and encourages the interest and the involvement of citizens and organizations through contributions which will enhance the physical environment, and bequests, trusts or donations of monetary or other assets for Library purposes. These special donations enable the Library to provide and enhance services in ways not financially possible within the operating budget. All donations are tax deductible.

The Library reserves the right to refuse any gift the Library Board of Trustees, in its sole discretion, deems to be not in the best interests of the Library to accept. If the Library accepts a gift, it becomes the property and responsibility of the Library.

### **GUIDELINES:**

**Materials:** Gifts of books or other materials will be accepted in accordance with the *Library's Guidelines for Materials Donations*.

**Collections:** Gift Collections only be accepted by the Library Director in consultation with the Board of Trustees and with the understanding that the collection may not be kept intact.

**Recognition Gifts:** The Library welcomes monetary gifts for purchase of materials for the collections given in recognition of individuals or organizations. The Library staff will attempt to accommodate the donor's subject or title preferences. A bookplate with pertinent information will be affixed to all material unless requested not to.

**Monetary Gifts:** Monetary gifts to the Library are used to enrich the services and collection of the Library. Contributions can be made in an amount to any of these funds:

**General Operating Fund:** This fund is used to purchase books and other materials in the library's collection, for personnel and building maintenance. Revenue is spent annually, it does not accumulate. This fund is tax supported.

**General Endowment Fund:** Contributions to this fund are considered principal and only the interest earned may be spent. Interest earned in this fund is used as needed to support the library. This can include, but is not limited to, books and materials, equipment and supplies, personnel, and building improvements.

**Batko Endowment Fund:** Contributions to this fund are considered principal and only the interest earned may be spent. Interest earned in this fund is used to purchase children's books.

**Children's Endowment Fund:** Contributions to this fund are considered principal and only the interest earned may be spent. Interest earned in this fund is used to purchase children's books.

**Dardwin Endowment Fund:** Contributions to this fund are considered principal and only the interest earned may be spent. Interest earned in this fund is used to purchase books, publications, reference materials and video/media supplies.

**Kovalsky Endowment Fund:** Contributions to this fund are considered principal and only the interest earned may be spent. Interest earned in this fund shall be used to purchase non-fiction children's books.

**Project Donations:** The Library will accept gifts of projects only upon approval of the Library Board of Trustees. Project Gifts, once accepted, are subject to the following requirements:

- The money for the proposed project must be donated to the Library. The Library will establish such funds and accounting procedures as may be necessary to carry out the terms and conditions of the donation in accordance with the laws of the State of Illinois and the requirements of the Office of the State Auditor.
- All labor contracts or purchased services for the project will be acquired by the Library under its purchasing rules in order to protect the Library and to capture the advantages of the Library's tax-exempt status.
- All materials, products, or items (i.e. furnishings, equipment, plants, artwork) will be acquired by the Library under the Library's purchasing rules. Any non-book/audio/visual donation must have a *Deed of Gift* form completed before we will accept it. The forms are available in the Library Director's office.

All donations to the Library will be recognized formally in a letter from the Library Director. If the donations fall under the guidelines of the Library's formalized recognition program, the donor(s) name will be added to the Library's Donation Plaques.

Reviewed & Approved by the Board of Trustees November 8, 2011

November 8, 2011

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