

## **Draft Supplemental Services Fund**

The Peru Public Library welcomes financial contributions supportive of the library's mission, programs and services. Support of this kind is essential to the library's future, allowing the library to keep pace with the community's needs for services, space, resources and opportunities for cultural enrichment.

The library created the Supplemental Services Fund in an effort to look forward and support the future of the library. The Supplemental Services Fund supports and promotes a permanent endowment fund to accept contributions, memorials and gifts for the long term benefit of the Peru Public Library. Generally, the Supplemental Services Fund is used to purchase special items for the library, such as artwork or furniture. However, the board reserves the right to use the Supplemental Services Fund as necessary to financially support the library.

The Peru Public Library is a legally established public library under Illinois Compiled Statutes (75 ILCS 5/ *et seq*). Under Illinois law, the library board is authorized to accept donations of books and other material, cash and other monetary donations. (75 ILCS 5/1-6) Financial contributions may be made to the Peru Public Library – supplemental services fund.

The Peru Public Library Trustees reserve the right to accept or decline any financial donation. Once a donation is accepted, it becomes the sole property of the Peru Public Library. The library trustees reserve the right to decide upon the disposition of all financial donations received. However, suggestions for designations of donated funds shall be considered.

### Financial Donations

Donors may earmark monies for the purchase of specific materials, supplies, equipment, furnishings, and other items according to the library's needs. These donations are considered restricted or specified donations.

Donors may also request that the Peru Public Library select the appropriate use of a monetary donation. This is an unrestricted or unspecified donation. All unrestricted donations are added to the Supplemental Services Fund.

Regardless of restricted or unrestricted, all financial donations are used to support the mission and services of the Peru Public Library.

### Recognition Program

The Peru Public Library formally thanks each donation. All financial donations made to the Peru Public Library are acknowledged by a letter of thanks. Receipts for cash contributions shall be provided upon request.

In addition to the formal acknowledgement, items purchased with specified or restricted donations will be identified as a donation with the addition of a label or plaque.

### Procedures & Guidelines

Inquiries about monetary donations may be directed to the Library Director for review and acceptance. Unrestricted or unspecified donations are added to the library's Supplemental Services Fund.

A substantial donation is referred to the Peru Public Library Board of Trustees for action. The Library Director shall provide a copy of the Financial Donation Form to potential donors. Upon receipt of this completed form, the donor information shall be placed on the next board agenda.

The library trustees review all substantial donations to determine accepting or declining the donation. Each acceptance shall include a description of how the donation will benefit library patrons. Such benefits may include increasing literary awareness, ongoing building needs, expanding a collection, promoting cultural and historical interests of the Illinois Valley community, raising awareness of the arts, or increasing access to equipment and other materials.

**Financial Donation to the  
Peru Public Library**



<b>Peru Public Library</b>	<b>1409 11<sup>th</sup> Street, Peru, Illinois 61354</b>	<b>P 815-223-0229</b>
Donor	Street	City/State/ZIP
Contact Person	Telephone / E-mail	

The donation has been received by the Peru Public Library as a gift, and the owner or his agent with full authority, desiring to absolutely transfer full title by signing below, hereby gives, assigns, and conveys finally and completely, and without any limitation or reservation, the donation described below to the Peru Public Library and its successors and assigns permanently and forever, together with (when applicable) any copyrights therein and the right to copyright the same.

Description of Donation

Credit Line

Signatures

Donor \_\_\_\_\_ Date \_\_\_\_\_

Printed Name \_\_\_\_\_

Library Director \_\_\_\_\_ Date \_\_\_\_\_

Board of Trustees Acknowledgment \_\_\_\_\_ Date \_\_\_\_\_

**Conditions Governing Gifts**

1. It is understood that all gifts are outright and unconditional unless otherwise noted upon this gift agreement.
2. Gifts to the Library may be deductible in accordance with provisions of federal income tax laws.
3. The donor name on this form has not received any goods or services from the Library in return for this gift.
4. The staff of the Library is not permitted to furnish appraisals.
5. The Library gratefully acknowledges your gift.
6. Please indicate on the form beside "CREDIT LINE" how you would like to be acknowledged in any news releases, exhibit labels, or other publicity regarding this donation.