

Portage Public Library

GIFTS AND RESTRICTED FUNDS POLICY

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I Authority

- (A) According to the Wisconsin State Statutes s. 43.58 (Power and Duties), “the library board shall have exclusive control of the expenditures of all money collected, donated or appropriated to the library fund.”
- (B) The funds described in this policy are included within the scope of this statement of authority.

II Non-monetary Gifts and Terms of Acceptance

- (A) Books, pamphlets, periodicals, audiovisual materials, and other items are accepted with the understanding that the library has the authority to make whatever disposition of the materials deemed advisable, discarding them if conditions warrant.
 - 1. Out of the many items which citizens so generously give, a considerable portion cannot be used to full advantage by the library. A particular item may be a duplicate of what the library already owns, outdated, or in poor physical condition. Staff responsible for the evaluation and selection of gift materials will base their decisions on the guidelines set forth in the collection development policy.
 - 2. Gift plates will be mounted in used materials at the discretion of the library.
- (B) Gifts of real property, art objects, portraits, antiques, and other museum objects are accepted or rejected on the basis of suitability to the library's mission, decor, and availability of space for display, as well as the understanding that the library has the authority to make whatever disposition is deemed advisable. This may include sale, transfer to another agency, and so forth.
- (C) Special collections of gift books that are deemed usable may be integrated into the regular collection rather than be kept together as a separate entity.
- (D) Requirement of special housing or special handling of any item proposed as a gift may render it unacceptable.

III Deposit Materials

- (A) Requests to have materials temporarily housed in the library, i.e., materials that are not outright gifts, will be considered on a case-by-case basis. Generally speaking, such requests will not be honored unless their benefit to the community as determined by the Library Director outweighs the extraordinary administrative procedures required to service them and they cannot be reasonably be made available to

the community through any other source. If such a request is honored, the Library assumes no responsibility for damage or theft.

IV **Monetary Gifts and the Role of the Portage Library Foundation, Inc.**

- (A) The Portage Library Foundation was established in 2012 for the purpose of focusing public attention on public library services, facilities and needs in the Portage area; to promote the growth of the Portage Public Library by developing and administering an active gift and memorial program for the library; and to stimulate and encourage gifts of funds, bequests, and endowments for the benefit of the Portage Public Library.
- (B) All gifts given to the Portage Public Library are hereby assigned to, and will be handled through the Portage Library Foundation. This includes all cash, checks, property and monies received from wills and estates, made out to either the Portage Public Library or a specific department within the Library. The Foundation has the final say in whether a donation will be accepted.
- (C) The Portage Library Foundation will:
Take control of all donations, convert them into cash investments and account for them under the Statement of Financial Accounting Standards No. 117 (FASB). Such assets shall be held and invested until the Portage Public Library Board of Trustees and/or the Library Director make application for funding a particular project. Upon approval by the PLF Board, such projects will be funded.

V **Library Restricted Funds**

- (A) The **Portage Public Library Contingent Fund** account is where fees for photocopies, coffee, fax services, and USB (flash) drives, and computer printouts are deposited. These fees are classified as “miscellaneous revenue” and are used for operating expenditures.
- (B) The South Central Library System maintains a **Holding Account** for the Portage Public Library. This account was established using funds intended for eventual RFID implementation.
- (C) The **Portage Public Library Money Market Fund** was established through bequests to aid in the financing of an eventual expansion project.

This policy replaces any previous policy regarding gifts and donations.

Approved by the Portage Public Library Board of Trustees
November 12, 2013