

## HELEN M. PLUM MEMORIAL LIBRARY

### **B-8 Non-tax funds**

Adopted by the Library Board of Trustees February 10, 2015.

The Library Board of Trustees welcomes and encourages donations, grant applications and the use of fundraising efforts, to supplement property tax collections.

### **Existing Reserves**

The Future Fund was created with the monies received from the SOM/Wil-Freds lawsuit. These funds may be spent only on expansion and other one-time only purchases.

The Carol Anne Robbins Account is a perpetual account of \$160,000.00. The interest generated may only be used to fund scholarships for graduate and undergraduate study in library science.

The Edgar Robbins Account is a perpetual account of \$320,000.00. The funds may only be used to fund improvements in Youth Services.

The Endowment Account includes all other monies held as memorials. The interest generated is used to buy items for the collection. The interest is used for special expenses as they arise, and the principal shall be used as the Board of Trustees chooses.

### **Grants**

Grant funds received are to be kept in an itemized line item within the fund the grant monies apply to.