



City of Arts & Innovation

Board of Library Trustees

TO: BOARD OF LIBRARY TRUSTEES **DATE: AUGUST 8, 2022**

FROM: RIVERSIDE PUBLIC LIBRARY **WARDS: ALL**

SUBJECT: GIFT FUND DONATIONS FROM JUNE 2022 IN THE AMOUNT OF \$172,123.56

ISSUE:

Accept and recommend that the City Council approve gift fund donations from June 2022 in the amount of \$172,123.56.

RECOMMENDATION:

That the Board of Library Trustees accept and recommend that the City Council approve gift fund donations from June 2022 in the amount of \$172,123.56.

BACKGROUND:

The Library receives monetary donations from various groups, individuals and foundations. These funds are used by the library to supplement regular funding from the City. Pursuant to the City Charter Section 808(f) the Board of Library Trustees has the power and duty to accept money donated to the City for Library purposes, subject to the approval of the City Council. The donated gift funds received are provided in the following table.

Month	Source	Amount
June	Inland Empire Community Foundation for the Margaret Morgan and May Morgan Pedlow Memorial Fund	\$99,380.00
June	Inland Empire Community Foundation for the Galdys Pedlow (Wilcox) Memorial Fund	\$52,450.00
June	Inland Empire Community Foundation for the Maxine Tate Library Fund	\$9,080.00
June	Interest Income	\$4,197.15
June	Chase Interest	\$7,016.41
Total		\$172,123.56

STRATEGIC PLAN ALIGNMENT:

This item contributes to Strategic Priority No. 1 *Arts, Culture & Recreation* and Goal 1.1 -

Strengthen Riverside's portfolio of arts, culture, recreation, senior and lifelong learning programs and amenities through expanded community partnerships, shared use opportunities and fund development.

This item aligns with each of the five Cross-Cutting Threads as follows:

1. **Community Trust** – Through the involvement of the Board of Library Trustees per City Charter Section 808 (f) decisions and actions associated with gifts to the library promote community trust in financial decisions.
2. **Equity** - This item aligns with equity by having the potential to facilitate equitable distribution of services to every member of the community depending on the amount of gift funds received.
3. **Fiscal Responsibility** - Through City Charter Section 808 (f), the Board of Library Trustees shall have the power and duty to accept money, personal property or real estate donated to the City for library purposes, subject to the approval of the City Council.
4. **Innovation** - This item aligns with Innovation in future partnership with the Community Foundation, Friends of the Library, Riverside Public Library Foundation and other donors.
5. **Sustainability & Resiliency** - This assists the Library with Sustainability & Resiliency by potentially providing fund development opportunity.

FISCAL IMPACT:

The fiscal impact associated with the acceptance of gift fund donations is an increase to the Special Deposits Fund Library Systems accounts in the amount of \$172,123.56 to be expended in the near future on Library resource items.

Prepared by: Erin Christmas, Library Director
Approved by: Rafael Guzman, Assistant City Manager