

2026 LIBRARY ENDOWMENTS REPORT

	2025 Balance	2026 Balance	Spendable Balance
Library Endowment Funds	\$ 215,053	\$ 235,942	\$ 35,386
Art Education Endowment Fund	\$ 274,102	\$ 354,762	\$ 25,641

Library Endowment Funds: Established in 2007 to hold funds for the construction of a new library. With that goal reached, the funds now provides a stable, ongoing funding source to improve and expand the programs and services provided by the Library in our new facility. The funds are held and managed by the Alaska Community Foundation. Gifts of \$100 or more can be acknowledged on the library's Fishing Wall. The funds accept cash donations as well as bequeathed retirement plans, life insurance policy, other financial or investment accounts. *Spendable amounts are used at the discretion of the Library Director.*

Art Education Endowment: Established in 2012 by Petersburg resident John McCabe. The fund provides financial assistance to the library that is spent exclusively on art and cultural programs. The annual interest earnings will provide a stable, ongoing funding source to enhance arts programming at the Library. *Spendable amounts are used with Library Board approval.*