

## LIBRARY ENDOWMENTS – ANNUAL UPDATE

	<b>Balance</b>	<b>Spendable Amount</b>
General Library Endowment*	\$ 183,079	\$ 20,630
Art Education Endowment**	\$ 181,041	\$ 12,546
<b>TOTAL ENDOWED FUNDS</b>	<b>\$ 364,120</b>	<b>\$ 33,176</b>

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

*\*\*The Art Education Endowment was established in 2012 by Petersburg resident John McCabe. The fund provides financial assistance to the library that will be 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.*