

Neenah Public Library Trust Fund

Objective

To encourage gifts and bequests that will enhance and expand library services beyond the limits of normal municipal funding.

A public/private partnership

The library is supported by City of Neenah, Winnebago County, and private funds. Since 1884, private funding has supplemented municipal appropriations. Private funding purchased the current library site, built the 1904 library, and paid for one-third of the present library's costs. Private donors have contributed hundreds of thousands of dollars toward special collections, children's programming, new collections and services, memorial gifts, a piano, landscaping, special equipment, etc.

Library Board control

By state law, the ten citizen volunteer members of the library board have complete control over the trust fund.

Trust Fund policy

Trust Fund expenditures shall, in general, be for special projects, programs, or resources, and for start-up funds and building enhancements, that supplement and do not replace regular city operating or capital improvement budget appropriations.

Gifts accepted

1. Cash, securities, or real property.
2. A bequest (in a will) to the Neenah Public Library.
3. A gift of life insurance.
4. A charitable remainder or living trust from which you or another beneficiary may receive income during a defined period of time (or a lifetime) with a provision that the trust assets become the property of the library thereafter.

Tax benefits

A gift to the trust fund may provide substantial tax savings to the donor (please consult with an attorney or accountant):

1. Savings in income taxes by current gifts of cash or property.
2. Savings in inheritance and gift taxes by testamentary trusts or gifts of living trusts.
3. Savings in capital gains tax when gifts of appreciated securities or other property are donated.

Specific use

1. The donor may designate the specific purpose for which the gifts, or the earnings from the gift, are to be used.
2. Donations to an endowment (the principal must remain intact and only the income may be spent) are gladly accepted.
3. Undesignated gifts enable the library board to use the trust funds in the manner most beneficial to current, as well as long-term, needs.

Donor wall

The donations listed below are acknowledged with a plaque on the donor wall. Contribution levels are subject to change.

\$50,000 and above	Founder
\$25,000 - \$49,999	Philanthropist
\$10,000 - \$24,999	Patron
\$ 5,000 - \$ 9,999	Benefactor
\$ 1,500 - \$ 4,999	Sponsor
\$ 500 - \$ 1,499	Advocate

Each donor is allowed one plaque. It can list the donor's name or be "In memory of" or "In honor of" another person.

Current accounts

Library materials endowment – Only the income may be spent on enhancing the library's collection.

Library materials account – For the purchase of library materials.

Program account – For library programming.

Building account – For large-scale special building projects, building remodeling or improvement, an addition, or a new library.

Marshall Schroeder Staff Recognition account – For staff honors and recognition.

General account – For general purposes, according to library board trust fund policy.

Youth Account – For youth programs, materials, and furnishings.

Adult Account – For adult programs, materials, and furnishings.

More information

More information may be obtained by contacting library director Stephen Proces at 920-886-6300, emailing proces@neenahlibrary.org, or by writing him at:

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