



Tulare County Library Foundation

Annual Report July 1, 2007 — June 30, 2008



Dr. Larry Nava, President
Foundation Board of Directors

The mission of the Tulare County Library Foundation is to raise, manage, and allocate funds to support and enhance the programs and services of our library system. We are dedicated to build financial support through donations, wills, bequests and grants for the Tulare County Library System.

The fiscal year 2008 is the tenth year for the Foundation. Its focus has been on fiscally enhancing our Tulare County Library System. During these past ten years \$195,208 of the funds raised by the Foundation has been for the purchase of library goods, services and books.

In addition to the assets for the Children's Library Project and the Endowment Fund, the Foundation had \$208,665 in net assets at the end of fiscal year 2008. Of this, \$132,220 is held as unrestricted funds to be expended under the direction of the Board of Directors, and \$76,445 is designated by donors for specific library programs and services.

Summary of Foundation Finances

Total net assets – June 30, 2007	\$647,301
Income	110,547
Expenses	<u>(439,409)</u>
Total net assets – June 30, 2008	<u>\$318,439</u>

Accomplishments:

- ◆ Raised \$110,547 in fiscal year 2008 from all sources.
- ◆ Raised and dispersed \$578,493 for renovation and conversion of the 1936 library to an expanded Children's Library and for improvements to the main library.
- ◆ Increased the Endowment Fund in fiscal year 2008 by 94% to \$104,057.

Building Project Update:

A major goal of the Foundation has been to raise \$500,000 as its share from the community to take advantage of a State grant of \$3.4 million. All funds were used for conversion of the 1936 original library to an expanded 5,900 square foot Children's Library and for improvements to the main library. On June 3, 2008 the Foundation completed a successful campaign by presenting a check for \$420,493 to the Tulare County Board of Supervisors for a total contribution of \$578,493.

There is excitement about the quality of the historical preservation, the new architecture and the overall ambiance of the nearly completed facility. A grand opening is scheduled for October 28, 2008.

Major Gifts, Planned Giving and Endowment Fund:

John Bookwalter, Peter Cowper and **Andy Balerud**, consultant, have led this committee in securing gifts for the Children's Library Expansion Project.

The Foundation has established an Endowment Fund to provide long term stability in support of the Library. The Fund was increased during this fiscal year by 94% to a total of \$104,057. The goal is to increase the Endowment Fund to \$250,000 before disbursing income for the benefit of the library. Initial planning stages of an endowment campaign to increase this fund are underway.

Marketing Committee:

Chairperson **Deborah Lagomarsino** has been working diligently with committee and community members in increasing public awareness of the mission and presence of the Foundation. The committee is also assisting with preparations for the grand opening on October 28, 2008.

Long Range Planning:

On February 7, 2008, the Foundation met with State Library Consultant, **Carla Lehn**. Our mission and goals were revisited and reinforced. As a result, the Foundation has prioritized its goals and will develop supporting campaign plans.

Current Works and Future Goals for the Foundation:

- ◆ Develop and expand board participation outside of Visalia.
- ◆ Raise \$24,000 for the Branch Improvement Project to refurbish Ivanhoe, Strathmore and Exeter branches.
- ◆ Develop and implement a plan to increase the Endowment Fund.
- ◆ Secure financial support for electronic data upgrades and subscription services.
- ◆ Seek corporate sponsors for a mobile computer lab and bookmobile.
- ◆ Support and expand the Peek-A-Book project.



Summary :

The Foundation is in transition as it moves its momentum to the Endowment Fund, specific projects and branch needs after an exemplary effort by the current and past Foundation Directors in facilitating the construction of the new Children's Library and refurbishing of the main library.

We are indebted to **Brian Lewis**, County Librarian, for his cooperation and assistance in our successes. In addition we are grateful to our *generous donors* who made possible the contribution of \$578,493 to the Building Project.

It has been my privilege to serve as president of this group of proactive, unselfish, community serving individuals who make up the Foundation Directors.

Thank you,

Dr. Larry L. Nava, President

**Statement of Activities
for the period ending June 30, 2008**

Support from public:		
Contributions		\$ 84,740
Children's Library contributions		12,805
Earned revenue:		
Interest income		<u>13,002</u>
Total income		\$ 110,547
Expenses:		
Administrative	\$ 3,790	
Fundraising		24
Program services		
Books	\$ 13,071	
Children's Library	420,492	
Other	<u>2,032</u>	
Total program services		<u>435,595</u>
Total expenses		<u>439,409</u>
Change in net assets		\$(328,862)
Net assets at beginning of year		<u>647,301</u>
Net assets at end of year		<u>\$ 318,439</u>

**Statement of Financial Position
for the fiscal years ending June 30, 2008 and 2007**

	<u>6/30/08</u>	<u>6/30/07</u>
Assets:		
Cash and cash equivalents	\$ 211,582	\$ 436,100
Investments	104,057	58,701
Pledges receivable	<u>2,800</u>	<u>152,500</u>
Total assets	<u>\$ 318,439</u>	<u>\$ 647,301</u>
Liabilities and net assets:		
Liabilities	-	-
Net assets		
Unrestricted		
Operating fund	\$ 122,026	\$ 105,182
Designated fund	10,194	10,194
Temporarily restricted		
Adult Literacy	48,567	56,379
History and reference rooms	2,459	2,341
Books	25,370	15,539
Children's Library	5,716	403,888
Other	50	50
Permanently restricted		
Endowment	<u>104,057</u>	<u>53,728</u>
Total net assets	<u>\$ 318,439</u>	<u>\$ 647,301</u>
Total liabilities and net assets	<u>\$ 318,439</u>	<u>\$ 647,301</u>

Five-year Summary

Statements of Activity and Financial Position

	<u>6/30/04</u>	<u>6/30/05</u>	<u>6/30/06</u>	<u>6/30/07</u>	<u>6/30/08</u>
Total support and earned revenue	<u>\$407,927</u>	<u>\$151,765</u>	<u>\$134,761</u>	<u>\$161,484</u>	<u>\$110,547</u>
Expenses	<u>56,367</u>	<u>177,740</u>	<u>52,802</u>	<u>46,247</u>	<u>439,409</u>
Change in net assets	<u>\$351,560</u>	<u>\$(25,975)</u>	<u>\$81,959</u>	<u>\$115,237</u>	<u>(328,862)</u>
Net assets at beginning of year	<u>124,520</u>	<u>476,080</u>	<u>450,105</u>	<u>532,064</u>	<u>647,301</u>
Net assets at end of year	<u>\$476,080</u>	<u>\$450,105</u>	<u>\$532,064</u>	<u>\$647,301</u>	<u>318,439</u>

Foundation Organization and Management:

The Tulare County Library Foundation is a 501(c)(3) tax-exempt organization, incorporated in 1999 and governed by an 18-person board. Members of the Board of Directors serve as unpaid volunteers. The Tulare County Library provides staff support.

Foundation Directors:

John Bookwalter	Phyllis Coring	Peter Cowper	Bob Eurich	Ron Hellstern
David Hernandez	Matt Kneeland	Deborah Lagomarsino	Karen Lindberg	Louie Martin
Larry Nava	Bruce Nicotero	Janet Robertson	Joy Sakai	Tony Salierno
Gary Simmons	Rick Wehmuller			

Bill Allen (Ex-officio) Andy Balerud (consultant) Rolf Westly (consultant)

Foundation Officers

President — Dr. Larry Nava	Vice President — Deborah Lagomarsino
Secretary — Bruce Nicotero	Treasurer — Gary Simmons



Visalia Branch of the Tulare County Library

“There is no substitute for books in the life of a child”
- Mary Ellen Chase, author and teacher -



Medallion in the Visalia children’s courtyard

Visalia Library Branch - children’s courtyard



“A library outranks any other one thing a community can do to benefit its people.”
- Andrew Carnegie -



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