

FUNDING THE FUTURE -- A NEW DIMENSION FOR LIBRARY FUND RAISING

The \$2.1 million challenge was met and the goal was, in fact, surpassed! But the Iowa City Public Library is suddenly not rolling in money, according to Larry Eckholt, the Library's director of development.

Last spring John and Ellen Buchanan challenged the Friends Foundation to match their promised gift of \$525,000 on a three-to-one basis with other deferred gifts--such as bequests, life insurance policies and trust funds. A steering committee led the campaign to meet the Buchanans' challenge and by December 31, over \$2.4 million in deferred gifts had been identified.

"It will be decades before most of these gifts are realized," Eckholt said. "The incredible success of this campaign should not leave the impression that the Library has struck oil. While deferred gifts constitute an important part of a diverse fund raising program, they do not generate immediate income to meet current needs."

The top fund raising priority in 1994 will be to meet the Friends Foundation's Sustaining Fund goal, Eckholt said. Gifts to the annual fund remained strong during the Funding the Future campaign, he added, which took place during the first half of the Library's giving year. Contributions made through June 30 count toward the Sustaining Fund's 1994 goal.

Meanwhile, the Friends Foundation will be working on its other major priority: to have \$1.5 million permanent endowment in place by mid-1996--the year the Iowa City Public Library will celebrate its Centennial. The Library's endowment stands at just under \$1 million, the result of an effort begun in 1986.

Private funds generated by the Sustaining Fund and the Centennial Endowment Fund--combined with the strong support the Library receives from the city's general fund and the special levy which taxpayers approved two years ago--keep the Library fiscally sound, Eckholt said.

"The Iowa City Public Library is fortunate to have the support of friends such as John and Ellen and those who have made future commitments through the deferred giving campaign," he noted. "But the annual contributions of all 1,200 donors to the Library are equally important."

HOLIDAY DRIVE NETS 2100 CHILDREN'S BOOKS

Thanks to everyone who contributed to the Library's holiday drive for children's books. 1900 were taken to the Armory in mid-December for distribution to local children through Project Holiday. Another 200 were collected through the end of December and were taken to Library outreach deposit collections at Emergency Housing Project, Domestic Violence Intervention Project, and the Broadway Street and Pheasant Ridge Neighborhood Centers. Local bookstores cooperated in the drive by serving as dropoff points and giving discounts on new books purchased. Lincoln School students and fifth graders at Regina generated over 600 of the donated books!

Gift books are accepted year-round and are used in many ways by the Library as well as being sold at Friends' book sales. Children's books are always in high demand and short supply, so keep 'em coming all year! Thanks to Friends Committee members Mary Gantz and Elnora Swartzendruber for promoting the drive so effectively.