

JEFFERSON COUNTY LIBRARY FOUNDATION

Financial Statements As Of December 31, 2017
(With Summarized Financial Information For
The Year Ended December 31, 2016)

Together With Independent Auditors' Report

JDS professional
group
certified public accountants, consultants and advisors

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Jefferson County Library Foundation:

We have audited the accompanying financial statements of Jefferson County Library Foundation, (the "Foundation"), which comprise the statement of financial position as of December 31, 2017, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Independent Auditors' Report (continued)

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of December 31, 2017, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Reporting on Summarized Comparative Information

We have previously audited the Foundation's December 31, 2016, financial statement, and we expressed an unmodified opinion on those audited financial statements in our report dated June 28, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016, is consistent, in all material aspects, with the audited financial statements from which it has been derived.

Other Matters

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of functional expenses is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

JDS Professional Group

July 23, 2018

JEFFERSON COUNTY LIBRARY FOUNDATION

Statement Of Financial Position

As Of December 31, 2017

(With Summarized Financial Information For The Year Ended December 31, 2016)

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ASSETS	<u>2017</u>	<u>2016</u>
Assets:		
Cash and cash equivalents	\$ 296,156	\$ 134,302
Accounts receivable	7,721	51,677
Unconditional promises to give	9,360	6,085
Inventory	1,418	1,722
Prepaid expenses	1,136	1,490
Beneficial interest in assets held by Community First Foundation	<u>549,286</u>	<u>481,772</u>
TOTAL ASSETS	<u>\$ 865,077</u>	<u>\$ 677,048</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable	\$ 25,742	\$ 5,400
Accrued liabilities	<u>12,650</u>	<u>10,985</u>
Total Liabilities	<u>38,392</u>	<u>16,385</u>
Net Assets:		
Unrestricted	195,266	126,893
Temporarily restricted	82,133	51,998
Permanently restricted	<u>549,286</u>	<u>481,772</u>
Total Net Assets	<u>826,685</u>	<u>660,663</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 865,077</u>	<u>\$ 677,048</u>

The accompanying notes are an integral part of the financial statements.

JEFFERSON COUNTY LIBRARY FOUNDATION

Statement Of Activities

For The Year Ended December 31, 2017

(With Summarized Information For The Year Ended December 31, 2016)

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	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>2017 Total</u>	<u>2016 Total</u>
Support And Revenue:					
Contributions	\$ 98,738	\$ 101,169	\$	\$ 199,907	\$ 99,111
In-kind contributions	89,987			89,987	88,048
Special events	\$ 9,950				
Less: Direct benefit to donor	<u>5,102</u>	4,848		4,848	9,428
Used book sales	238,570			238,570	245,354
Gift shop sales, net of cost					
goods sold of \$4,814	30,684			30,684	31,471
Investment income, net	30			30	40,824
Miscellaneous income				0	1,235
Change in value of beneficial interest			67,514	67,514	(8,342)
Net assets released from restriction:					
Satisfaction of program restriction	<u>71,034</u>	<u>(71,034)</u>			
Total Support and Revenue	<u>533,891</u>	<u>30,135</u>	<u>67,514</u>	<u>631,540</u>	<u>507,129</u>
Expenses:					
Program services -					
Literacy and reading	284,297			284,297	334,145
Volunteer Support	<u>26,495</u>			<u>26,495</u>	<u>33,983</u>
Total Program Services	<u>310,792</u>			<u>310,792</u>	<u>368,128</u>
Supporting services -					
General and administration	78,880			78,880	61,797
Fundraising	<u>75,846</u>			<u>75,846</u>	<u>80,096</u>
Total Supporting Services	<u>154,726</u>			<u>154,726</u>	<u>141,893</u>
Total Expenses	<u>465,518</u>			<u>465,518</u>	<u>510,021</u>
CHANGES IN NET ASSETS	68,373	30,135	67,514	166,022	(2,892)
Net Assets, Beginning Of Year	<u>126,893</u>	<u>51,998</u>	<u>481,772</u>	<u>660,663</u>	<u>663,555</u>
NET ASSETS, END OF YEAR	<u>\$ 195,266</u>	<u>\$ 82,133</u>	<u>\$ 549,286</u>	<u>\$ 826,685</u>	<u>\$ 660,663</u>

The accompanying notes are an integral part of the financial statements.

JEFFERSON COUNTY LIBRARY FOUNDATION

Statement Of Cash Flows

For The Year Ended December 31, 2017

(With Summarized Financial Information For The Year Ended December 31, 2016)

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	<u>2017</u>	<u>2016</u>
Cash flows from operating activities:		
Changes in net assets	\$ 166,022	\$ (2,892)
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Change in value of beneficial interest	(67,514)	8,342
Changes in operating assets and liabilities -		
(Increase) decrease in accounts receivable	43,956	(16,154)
(Increase) in unconditional promises to give	(3,275)	(1,719)
(Increase) decrease in inventory	304	(677)
(Increase) decrease in prepaid expenses	354	(164)
Increase (decrease) in accounts payable	20,342	(3,430)
Increase in accrued liabilities	1,665	7,108
Net cash provided by (used in) operating activities	<u>161,854</u>	<u>(9,586)</u>
 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	 161,854	 (9,586)
 Cash And Cash Equivalents, Beginning Of Year	 <u>134,302</u>	 <u>143,888</u>
 CASH AND CASH EQUIVALENTS, END OF YEAR	 <u><u>\$ 296,156</u></u>	 <u><u>\$ 134,302</u></u>

The accompanying notes are an integral part of the financial statements.

(1) **Nature Of The Organization**

Jefferson County Library Foundation (the "Foundation") is a separately incorporated public foundation whose new board candidates are elected to the Board of Directors through majority vote at a regular Board of Directors meeting represented by a quorum. The Board of Directors includes the Executive Director of the Jefferson County Public Library; the Chairperson of the Friends Council and at least one of the Board of Trustees of the Library. The Foundation shall have between seven and fifteen board members. The Foundation provides aid, assistance and financial support to the Jefferson County Public Library (the "Library"). The Foundation's two major programs are Literacy and Reading, which benefits the community through literacy and other various programs, and Volunteer Support, which provides oversight and recognition of the Friends of the Jefferson County Public Library membership group and other volunteers that assist with the Foundation's programs. The majority of the Foundation's revenue is derived from used book sales and contributions.

(2) **Summary Of Significant Accounting Policies**

Method Of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with the accounting principles generally accepted in the United States of America.

Basis Of Presentation

The Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Unrestricted amounts are those currently available at the discretion of the Board for use in the Foundation's operations.

Temporarily restricted amounts are monies restricted by donors specifically for projects and/or programs. This also includes contributions with time restrictions.

Permanently restricted amounts are monies that have donor-imposed restrictions stipulating that the resources be maintained permanently but permitting the Foundation to expend part or all of the income derived from the donated assets.

Use Of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles

requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of support and revenues and expenses during the reported period. Actual results could differ from those estimates.

Fair Value Measurements

The Foundation follows fair value measurements which among other things requires enhanced disclosures about investments that are measured and reported at fair value and establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the standard are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Foundation has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value.

Beneficial Interest In Endowment Fund: Valued as reported by the organization holding the endowment fund.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different

methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

In general, investments are exposed to various risks, such as interest rate, credit and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect the investment balances and the amounts reported in the statement of financial position.

The carrying amount reported in the Statement of Financial Position for cash and cash equivalents, accounts receivable, prepaid expenses, accounts payable, and accrued liabilities approximate fair value because of the immediate or short-term maturities of these financial instruments.

Cash And Cash Equivalents

For purposes of the statement of cash flows, cash and cash equivalents includes all highly liquid investments with an initial maturity of three months or less.

Accounts Receivable

The allowance for doubtful accounts is based on management's evaluation of outstanding accounts receivable at the end of the year. Management believes receivable balances are collectible and, therefore, no allowance for doubtful accounts is recorded. Management's policy for charging off uncollectible receivables is when future receipts is deemed improbable.

Unconditional Promises To Give

Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Management believes promises to give are fully collectible and therefore, no allowance has been established for the promises to give.

Promises to give are recorded at net realizable value if expected to be collected within one year and at fair value if expected to be collected in more than one year. As of the December 31, 2017, all unconditional promises to give are due within one year.

Inventory

Inventories is reflected at average cost and consisted of gift shop items.

Property And Equipment

Property and equipment are recorded at acquisition cost, or fair market value at the date of donation.

Expenditures for maintenance, repairs and minor replacements are charged to operations, and expenditures for major replacements and betterments in excess of \$500 are capitalized.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support, depending on the existence or nature of any donor restrictions. Donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Prior Year Summarized Information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Foundation's financial statements for the year ended December 31, 2016, from which the summarized information was derived.

Reclassifications

Certain prior year amounts have been reclassified for consistency with the current period presentation. These reclassifications had no effect on the reported results of operations.

Subsequent Events

The Foundation has performed an evaluation of subsequent events through July 23, 2018, which is the date the financial statements were made available to be issued, and has considered any relevant matters in the preparation of the financial statements and footnotes.

(3) **Tax Exempt Status**

The Foundation has previously received notice from the Internal Revenue Service of exemption from income tax under Section 501(c)(3) of the Internal Revenue Code as a public foundation. As such, donors are entitled to a charitable deduction for their contribution to the Foundation. Accordingly, the accompanying financial statements contain no provision for income taxes.

The Foundation follows the Accounting for Uncertainty in Income Taxes accounting standard which requires the Foundation to determine whether a tax position (and the related tax benefit) is more likely than not to be sustained upon examination by the applicable taxing authority, based solely on

the technical merits of the position. The tax benefit to be recognized is measured as the largest amount of benefit that is greater than fifty percent likely of being realized upon settlement, presuming the tax position is examined by the appropriate taxing authority that has knowledge of all relevant information. During the year ended December 31, 2017, the Foundation’s management evaluated its tax positions to determine the existence of uncertainties, and did not note any matters that would require recognition or which may have an effect on its tax-exempt status.

The Foundation is no longer subject to U.S. federal income tax audits on its Form 990 by taxing authorities for years ending prior to December 31, 2014. The years subsequent to these years contain matters that could be subject to differing interpretations of applicable tax laws and regulations as it relates to the amount and/or timing of income, deductions and tax credits. Although the outcome of tax audits is uncertain, the Foundation believes no issues would arise.

(4) **Investments And Concentration Of Credit Risk**

Concentration of Credit Risk

The Foundation’s cash demand deposits and certificates of deposit are held at financial institutions at which deposits are insured up to \$250,000 by the FDIC. As of December 31, 2017, the Foundation’s cash demand deposits did exceed the FDIC’s insurance limit by approximately \$29,000.

Investments

The following table presents the fair value hierarchy for those assets measured at fair value on a recurring basis as of December 31, 2017:

Beneficial interest in assets held by Community First Foundation	<u>Level 3</u> <u>\$ 549,286</u>
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The changes in the investments for which the Foundation has used Level 3 inputs to determine the fair values are as follows:

Balance, January 1, 2017	\$ 481,772
Distributions	(759)
Total gains or losses (realized and unrealized)	62,935
Investment income, net of fees	5,338
Balance, December 31, 2017	<u>\$ 549,286</u>

For the year ended December 31, 2017, substantially all investment income was derived from a distribution from the Community First Foundation Endowments.

Level 3 investments consist of the Foundation's beneficial interest in Community First Foundation. The fair value is based on the value of the Foundation's portion of the underlying investments in the beneficial interest using valuation methods that are appropriate for those investments as determined by the Community First Foundation.

Quantitative information related to valuation inputs is not available since the value of which provided by Community First Foundation was used without adjustment. On an annual basis, Foundation's management evaluates the return received from the beneficial interest against the value of its portion of the beneficial interest for reasonableness as compared with current market returns. Management believes that the sensitivity in the fair value measurement of the beneficial interest is related to market fluctuations, as the investments held in the beneficial interest are primarily marketable securities.

(5) **Beneficial Interest In Assets Held By Community First Foundation Endowment Fund**

During 2004, the Foundation entered into a challenge grant with the Community First Foundation Endowment Fund, formerly known as LMC Community Foundation to establish a permanent endowment fund (the "Fund"), to be held by the Foundation; the challenge period expired July 29, 2005. The challenge grant provided for a dollar for dollar match during the challenge period. The Foundation granted variance power to the Fund which allows the Fund to modify any condition or restriction on its distributions for any specified charitable purpose or to any specified Foundation if, in the sole judgment of Community First Foundation's Board of Directors such restriction or condition becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the Foundation. The transfer was not considered to be a contribution from the Foundation to the Fund, but rather was accounted for as reciprocal transfer between the Foundation and the Fund. Therefore, the transfers are reflected collectively in the Statement of Financial Position as Beneficial interest in assets held by Community First Foundation Endowment Fund.

The Fund is held and invested by Community First Foundation for the benefit of the Foundation. If, as of the last day of the preceding year, the fair market value of the Fund was less than the Endowment Goal, the Foundation can receive distributions of the lesser of five percent of the monthly average fair market value of the Fund during the year. If as of the last day of the preceding year, the Fund was equal to or greater than the Endowment Goal, the Foundation can receive distributions to the extent that the fair market value of the Fund does not fall below the Endowment Goal. The endowment fund agreement defines the Endowment Goal as \$400,000. Excess earnings, if any, are reinvested in the Fund. However, the Foundation will never receive the assets held by the Fund. During the year ended December 31, 2010, the JC Graham endowment fund was transferred to the Community First Foundation. As of December 31, 2017, the fair value of the assets of the Funds were \$549,286. During 2017, the Foundation's distributions from the Funds are as follows:

Community First Foundation Endowment	\$ 0
JC Graham Endowment	759
	\$ 759
	759

(6) **Endowment**

General

The Foundations endowments are held with the Community First Foundation, as discussed in Note 5.

Interpretation Of Relevant Law

The Board of Directors of the Foundation has interpreted the State Prudent Management of institutional Funds Act (SPMIFA) as requiring the preservation of the fair value of original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by SPMIFA. In accordance with SPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The purposes of the Foundation and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the Foundation
7. Investment policies of the Foundation

Changes In Endowment Net Assets

Changes in endowment net assets for the year ended December 31, 2017, are as follows:

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Balance, January 1, 2017	\$	\$ 481,772	\$ 481,772
Investment return:			
Interest income, net of fees		5,338	5,338
Net gain on securities (realized and unrealized)		62,935	62,935
Total investment return		<u>68,273</u>	<u>68,273</u>
Appropriation of endowment assets for expenditures		(759)	(759)
Balance, December 31, 2017	<u>\$</u>	<u>\$ 549,286</u>	<u>\$ 549,286</u>

Return Objectives And Risk Parameters

The Foundation follows the investment and spending policies adopted by Community First Foundation for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of endowment assets. Endowment assets include those assets of donor-restricted funds that the Foundation must hold in perpetuity.

Strategies Employed For Achieving Objectives

To satisfy its long-term objectives for Community First Foundation Endowment, the Foundation relies on the Community First Foundation investment policy and strategy, as discussed in Note 5.

Spending Policy And How The Investment Objectives Relate To Spending Policy

The Foundation can receive annual distributions of the lessor of five percent of the monthly average balance of the Community First Endowment Fund during the preceding year, or the net investment income of the Fund, reduced by fees and investment management expense, as discussed in Note 5.

(7) **Net Assets**

Temporarily Restricted

Temporarily restricted net assets consisted of the following as of December 31, 2017:

Betty C Harmon Fund	\$ 23,373
Standley Lake Library Outdoor Learning Environment	45,200
Ales and Tales Event	4,000
Foreign language materials	2,000
Time restrictions	2,250
Other programs	5,310
	<u>\$ 82,133</u>

Permanently Restricted

Permanently restricted net assets consisted of the following as of December 31, 2017:

Community First Foundation Endowment, investment income to be used for general operating purposes	\$ 533,062
JC Graham Endowment, investment income restricted to purchase books for Traveling Children's Library	16,224
	<u>\$ 549,286</u>

(8) **Donated Services**

Some individuals volunteer their time and perform a variety of tasks that assist the Foundation. Amounts applicable to these donated services are not reflected in the accompanying financial statements because the volunteers' time does not meet the criteria for recognition in the financial statements. These donated services for the year ended December 31, 2017, were \$317,612. During the year ended December 31, 2017, the Foundation received \$46,350 of donated services meeting the criteria for recognition in the financial statements. These services are reflected in the expense functions on the Statement of Activities as follows:

Literacy and Reading	\$ 21,347
Volunteer Support	3,383
Administrative	8,472
Fundraising	13,148
	<u>\$ 46,350</u>

(9) **Book Donations**

The Foundation receives donations of used books throughout the year. These books are then sold to the public at two annual book sales, internal library sales, holiday sales, pop up sales, and online sales. Used book sales for the year ending December 31, 2017, were \$238,570.

(10) **Expenses**

Expenses were incurred for the following for the year ended December 31, 2017:

Expenses reported by function	\$ 465,518
Direct benefit to donor	5,102
Cost of goods sold	4,814
	<u>\$ 475,434</u>

(11) **Related Party Transactions**

During the year ended December 31, 2017, the Foundation granted \$108,178 to the Library. Such grants included funding the Traveling Children’s Library, purchasing books for the Summer Reading Club programs and other Library program costs. As of December 31, 2017, \$22,259 was payable to the Library and is included in accounts payable.

The Library provides office space for the Foundation as well as space in one of the libraries for the Gift Shop. The Foundation recognizes contribution revenue for the use of the donated space and facilities within the library at its estimated fair value. In-kind contributions recognized for the year ending December 31, 2017, were \$79,895.

For the year ended December 31, 2017, the Foundation reported total expenses of \$465,518. For the year ended December 31, 2017, the Library provided in-kind in to the Foundation in the amount of \$79,895. This in-kind was for facilities, goods and services. Additionally, it is very common for the supported organizations, such as the Library, to provide in-kind contributions such as rent, information technology, human resources, and other program services to the related foundation. Total expenses for the year ended December 31, 2017 excluding the Library’s in-kind amounted to \$390,995. Such amount is considered the support the Foundation provided back to the Library as the Foundation’s entire mission is to provide aid, assistance and financial support to the Library. For the year ended December 31, 2017, the Foundation also received support from volunteers that was valued at \$317,612. Such amount was the result of 12,864 donated hours and was valued using the hourly rate of \$24.69 provided by Independent Sector. Accordingly, total support the Foundation provided the Library during 2017 was \$708,607. In summary, the support the Foundation provided the Library was nearly nine times the in-kind that the Library provided the Foundation.

