

MEMO

To: Toronto Public Library Board
From: Chair, Toronto Public Library Foundation
Date: June 14, 2004
Subject: Toronto Public Library Foundation Assessment of 2004/2005 Library
Fundraising Priorities

Purpose:

To respond on the funding potential of the identified 2004/2005 fundraising priority projects as submitted for consideration to the Toronto Public Library Foundation by the Toronto Public Library Board.

Funding Implications and Impact Statement:

The Foundation is committed to providing, on an annual basis, enhanced funding towards the collections, programs and services and building and equipment needs of the Library, above and beyond the Library's operating and capital budget.

Recommendation:

It is recommended that the Toronto Public Library Board:

- 1) Receive the assessment of funding potential as contained in Appendix 1

Comments:

The Foundation's annual fundraising goals are developed on the basis of the prior year's achievements and are informed by priority projects identified by the Library as well as donor areas of interests. To increase the potential for successful fundraising, the Foundation's revenue and expense targets are set for the following year in the fourth quarter of the prior year, in keeping with corporate funders' budget-setting cycle.

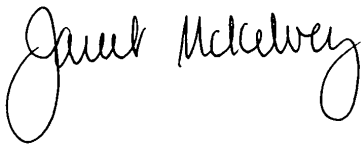
The 2004 Foundation budget represents the same charitable activity level to the Library as compared to 2003 results. While the Foundation is not currently able to fund all the projects identified by the Library, the Foundation is developing and implementing strategies to meet the identified future annual needs.

The Foundation has reviewed the list of 2004/2005 fundraising priorities and assessed their funding potential based on (in order of priority): secured funding, likelihood of renewed funding; project appeal and likelihood of new funding. In some instances, applying this criteria has resulted in there being significant differences in ranking as provided by the Library and the Foundation. For example, the Toronto Reference Library Redesign project, ranked “2” by the Library, has been ranked “15” by the Foundation, since 2004/2005 will be spent primarily on awareness-raising and cultivation of potential future donors in 2006.

Funds are raised from a variety of sources including individuals, corporations, foundations and government grants and a variety of methods including direct mail, personal solicitations, grant applications, sponsorship proposals and special events.

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Chair, Toronto Public Library Foundation

List of Attachments:

Appendix 1: Toronto Public Library Board – Foundation Assessment of 2004/2005 Library Fundraising Priorities