

Budget and Finance Policy

The _____ Public Library has a board-approved written budget. This budget is developed annually as a cooperative process between the board's finance committee, the library director, and additional staff members with responsibility for budgetary elements. Each year, the Library Board of Trustees determines if the library's revenues are adequate to meet the needs of the community. If the revenues are not adequate to meet the needs of the community, the Library Board of Trustees takes action to increase the library's revenue.

On a monthly basis, the library director presents written reports on library operations to the board of trustees. These reports include such areas as finance, library usage, matters of personnel, collection development, and programming in addition to any other relevant and pertinent information.

The library maintains adequate records of library operations in a manner easily understood by the public as well as the board of trustees and library director. This record of library operations is presented at each Library Board of Trustees monthly meeting and clearly indicates the financial position of the library. In addition to the general financial position of the library, this record clearly indicates the current position of each budgetary line item including budgeted amount, receipts, monthly and year-to-date expenditures.

Sample Budget

Revenues	Month	Year to date	Budget	Balance	% Received
Property Tax	\$0	\$57,000	\$60,000	\$3,000	95%
Replacement Tax	100	800	\$1,400	600	57%
State Grants	0	0	6,200	100	98%
Fines	50	300	700	400	43%
Printing Fees	50	400	700	300	57%
Fax Fees	50	200	500	300	40%
Non-Resident Fees	0	300	400	100	75%
Interest Income	100	600	1,300	700	46%
Donations	100	400	1,200	800	33%
Memorials	0	200	500	300	40%
Miscellaneous Income	50	100	200	100	50%
Operating Transfer	100	400	900	500	44%
Total	600	66,900	74,100	7,200	90%
Expenditures					% Spent
Salaries	4,000	30,000	50,000	20,000	60%
Maintenance Services	200	600	1,000	400	60%
Legal Service	100	1,000	1,100	100	91%
Data Processing Service	100	800	1,600	800	50%
Postage	50	500	800	300	63%
Telephone	100	700	1,600	900	44%
Publishing	300	600	800	200	75%
Printing	100	200	500	300	40%
Dues	100	100	100	0	100%
Travel Expenses	200	700	1,200	500	58%
Training	100	300	600	300	50%
General Insurance	0	200	400	200	50%
Maintenance Supplies	50	200	500	300	40%
Office Supplies	100	400	1,200	800	33%
Library Supplies	100	1,200	2,000	800	60%
Library Materials	500	3,000	6,000	3,000	50%
Periodicals	100	800	1,400	600	57%
Equipment	0	0	5,000	5,000	0%
Miscellaneous Expense	0	0	0	0	0%
Total	6,200	41,300	76,000	34,700	54%