



Budget and Finance Policy

Purpose and Scope

This policy guides the creation, approval, and monitoring of the library's annual budget and financial reports.

Policy

- The Director will develop the annual budget with input from the Treasurer, Board President, and Trustees.
- The budget must align with community needs, the library's mission, and long-range plans.
- Surplus funds may be carried forward to future years for proper library purposes.
- The Treasurer will present monthly financial statements to the Board, including receipts, disbursements, and comparisons of budgeted versus actual spending.
- Financial records must be maintained in a clear and understandable format.
- The Board must approve a corrective action plan if revenues fall short of expenses.
- The approved budget will be made available to the public in the library and on the website in accordance with Commissioner's Regulations 90.2.

Authority and Oversight

The Board approves the budget and reviews monthly financial reports.

*Approved 5/26/15, Amended 2/23/16, Amended 6-30-20,
Amended and approved: 9/30/2025*