



Taber Public Library Policy Manual

Finance Policy: Finance Committee

PURPOSE:

Finance Policy and Procedures for the Taber Public Library

POLICY:

The Finance Committee shall:

- a) establish a budget and financial reporting system
- b) develop an annual budget, with assistance from the Library Manager
- c) ensure staffing levels, insurance, licensing, tendering, building maintenance, and replacement and capital needs are met and/or planned for
- d) ensure adequate funding to meet policy decisions
- e) ensure that, in accordance with Libraries Act and Regulations, the libraries financial records are independently audited annually
- f) ensure all financial policies are reviewed every 3 years
- g) ensure banking services are adequate
- h) present financial information to Board at monthly meeting

GUIDELINES:

1. The Finance Committee shall meet time to time as necessary to ensure that the finances of the Taber Public Library are managed in an efficient and accurate manner and in accordance with generally accepted accounting principles and to provide a sound basis for long-term financial management of the affairs of the Library and conserve the assets of the Library for the future.

Date of Approval: February 1, 2000

Date Reviewed/Revised: November 9, 2004
June 10, 2008
May 11, 2010
May 14, 2013
October 13, 2015
January 9, 2018
February 10, 2022