



Taber Public Library Policy Manual

Finance Policy: Budget

PURPOSE:

Finance policy and procedure for the Taber Public Library.

POLICY:

The Library Manager and the Board shall ensure that a budget is prepared annually based on the mission statement and the libraries priorities and long term goals. The budget will not place the organization in financial jeopardy and will show acceptable levels of foresight.

GUIDELINES:

1. The Finance Committee and Library Manager shall draft an annual budget proposal based on the Plan of Service developed by the Board which is consistent with the Board's priorities and the organization's long term plan: and present a budget to the Board for review at the September Board meeting and approval at the November Board Meeting.
2. An approved budget shall be presented to Town Council by the Chair or his/her designate annually as requested.
3. The annual budget will not plan to expend more funds than are conservatively projected to be received.
4. The Library Manager is responsible for overall supervision of the budget and shall be authorized to spend up to the budgeted amount. Please see Policy F-20 for information on discretionary spending.
5. A record of all expenditures by the Library Manager will be kept.
6. A current monthly income/expense statement shall be presented at every board meeting.
7. A year-to-date financial statement will be presented to the board monthly.
8. A change to budgeted amount/financial anomalies shall be cleared through the Finance Committee and reported to the Board as soon as reasonably possible.
9. The Staff and Personnel Committee shall inform the Finance Committee of any recommendations and/or changes regarding salaries to the Budget Committee prior to developing the draft budget.
10. A copy of the final budget shall be kept on record permanently.

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