



## **Budget and Finance**

Adopted: 03/27/2002

Reviewed and Approved: 9/26/2007

Revised: 7/27/2011, 6/22/2016, 8/23/2023

The Library has a written budget approved by the Board of Library Trustees. This budget is developed annually as a cooperative process between the Board of Trustees, the Library Director, and additional staff members with responsibility for budgetary elements. Each year, the 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 Board of Trustees takes action to increase the Library's revenue.

Per State of Illinois library standards, the Library spends a minimum of 12% of its operating budget on print and digital materials for members. Materials include but are not limited to books, periodicals, movies, music and databases.

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 monthly meeting of the Board 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, and remaining budget.