

JOHN A. STAHL LIBRARY
Financial Policy

The Library Board establishes this financial policy to ensure fiscal accountability, appropriate use of funds in support of the Library's mission and goals, and compliance with appropriate laws and ordinances.

1. In June of each fiscal year, the Library Director shall work with the City Treasurer to establish an annual budget and submit it to the Mayor for inclusion in the City's executive budget.
2. After adoption by the City Council, the budget for the year will be presented by the Library Director for Board review. The Board delegates to the Library Director the expenditure of monies and the development of an annual collection budget to allocate funds available for library materials.
3. All Library budgetary claims are paid from the Library Fund with the approval of the Library Board at its regular meeting on the fourth Monday of the month. A special meeting, properly advertised, may be called to approve bills. No invoices are paid without the approval of the Library Board. All approved invoices are forwarded to the City Clerk for payment. The Library Director works together with City Clerk and will generally keep library practices in compliance with City practices and policies while preserving the Board's legal prerogatives.
4. On an annual basis, all Library funds, expenditures and revenues will be audited as part of the City's audit. Any notes or communications from the City's auditor regarding the Library shall be communicated with the Board.
5. In accordance with Nebraska State Statute Section 51-213, the Library Board presents a yearly report to the City Council on or before the second Monday in February. The Library Director is responsible for preparing the report that should show all money received and credited, the number of materials held, including books, video and audio materials, software programs and material in other formats, the number of periodical subscriptions on record, including newspapers, the number of materials added and the number withdrawn from the collection during the year, the number of material circulated during the year and other statistics, information and suggestions as the Library Board may deem of interest. Once prepared, this report should be presented to the Library Board for approval. The Library Director then presents the report to the West Point City Council at the February Council meeting held on the first Tuesday of the month.

Revised & Board approved 03/28/2022