

**Budget and Finance Policy.** *Reviewed 2015. Revised 11/2019*

The Clinton Public Library (CPL) has a board-approved written budget. This budget is developed annually as a cooperative process between the board’s finance committee, the Library Director and staff 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.

CPL spends a minimum of 12% of its operating budget on materials for patrons. Materials include books, audiovisual materials, periodicals, telecommunication costs for reference services, and fees for online information services. Costs related to the installation and maintenance of a Local Area Network or a shared or stand alone bibliographic database are not included.

On a monthly basis the Library Director provides 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 financial records of library operations in a manner easily understood by the public as well as the Board of Trustees and Library Director. This record is presented at each monthly trustee meeting and clearly indicates the financial position of the library. In addition to the general financial position of the library, this record provides each budgetary line item including budgeted amount, monthly and year to date expenditures, amounts remaining per line item and income deposits.