

Finance Policy

The following are examples of financial policies:

Innisfail Public Library

Financial Policy

Town: Population in 2001 6,958

The following regulation comes into effect on November 19, 1999.

Audit: The board shall appoint an auditor annually to prepare a financial statement and submit the same to the board for approval. A copy of the audit statement will be sent to authorized parties but will be available for the public on request.

Banking: The Financial Committee may review the banking services and make recommendations to the board. All changes must be approved by motion of the board.

Budget: The budget draft is prepared by the financial committee and librarian and brought to the board for discussion and approval by the board at their November board meeting. A copy of the budget is sent to the Innisfail Town Council for approval before Dec. 1 of the calendar year. The budget will follow the Plan of Service and Goals and Objectives of the Innisfail Library.

Contracts and agreements: the board shall have contracts for book keeping, janitor service as well as storytime programmer. Other contracts maybe signed as deemed necessary.

Financial Statements: Monthly financial statements including current year budget and year to date expenses will be prepared by the book keeper and presented to the board for approval.

Fiscal Year: January 1st to December 31st.

Fixed assets: Fixed assets include books and magazines, shelving, computers and other electronic equipment.

Gifts and Donations: Gifts of money are sent to the Friends of the Library and tax receipts are issued. Funds may be used for any purpose unless especially earmarked. Donations of books or other reading material are given without any attachments and with the understanding that they may be sold if not required by the library.

Grant applications: The librarian and board member are responsible to pursue any grants applicable.

Honorariums: Honorariums may be paid to visiting authors and other speakers.

Investing: When extra funds are available they shall be put into T -bills until needed for daily expenses.

NSF Cheques: Attempts are made to get reimbursed and if that is not successful the privilege of using the library card is voided.

Operating Loans: When necessary, operating loans shall be obtained from our usual banking institution.

Petty Cash: The librarian shall deposit the petty cash on a regular basis. The float shall be about \$25.00.

Security of Financial Records: Records shall be kept in the safe unless needed.

Signing officers: The librarian, chairperson and secretary will be the signing officers. Two signatures will be required on a cheque.

Tax receipts: Tax receipts are given by the Friends of the Library Association. Tendering: Bids may be tendered for items over the value of \$1000.00.

Use of Equipment: There will be charge for the photocopier of .10 a sheet with a maximum of 50 per time. Internet access will be free but a charge of .10 cents a sheet of paper will apply. Fax charges will be determined by long distance phone charges.

Expense claims are as follows: mileage .28 per kilometer

Meals require receipts	Breakfast	\$7.50
	Lunch	\$9.50
	Supper	\$16.00

No alcohol will be paid for.

Accommodation: normally paid by the board.

Passed on *Nov. 18, 1999*

Chairperson

INNISFAIL LIBRARY EXPENSE CLAIM

NAME _____

PURPOSE _____

DATE AND LOCATION _____

EXPENSES

MEALS _____

MILEAGE @.28 _____

OTHER TOTAL _____

SIGNATURE _____

DATE _____

INNISFAIL LIBRARY EXPENSE CLAIM

NAME _____

PURPOSE _____

DATE AND LOCATION _____

EXPENSES

MEALS _____

MILEAGE @.28 _____

OTHER TOTAL _____

SIGNATURE _____

DATE _____

Lacombe Finance Policy

Town: Population in 2001 9,252

18.1 Audit

The board shall appoint the auditor. Competitive bids may be requested at the boards' discretion. System financial records are prepared (by *the Librarian and the financial committee*) for audit as soon as reasonably possible after year-end. The audited financial statement shall be received and approved by the board.

18.2 Banking

From time to time, the Librarian may review the banking services that are provided to the system and make recommendation for change to the board. Any change in the banking services shall require a motion of the board.

18.3 Budget

The budget is prepared by the Librarian and Finance Committee in the fall of the year preceding the budget year and submitted to the board no later than the November board meeting. During this said board meeting a motion will be passed to decline or accept the budget. This budget will then be presented to the Town of Lacombe, no later than November 30'h of that year. The Librarian and Finance Committee shall develop a long-term financial strategy for the Lacombe Public Library by planning for capital replacement, financial emergencies, technological sustainability and for long term stability of library services.

18.4 Grant Applications

The Librarian is authorized to apply for grants to fund The Lacombe Public Library's' programs and/or projects as per budget allocation.

18.5 Petty Cash

A float of \$50.00 shall be available for petty cash. This will be used for library incidentals and postage.

18.6 Reserves

Interest on reserve accounts shall be included in general revenue.

Approval

Date

18.7 Signing Authority of Cheques

Two signatures are required on each cheque. The signing officers shall be the Librarian and one of two designated trustees.

18.8 Capital Assets

These are capital equipment purchases. In addition to those items specifically included in the budget the Librarian has the authority to purchase capital equipment within budget restrictions. The purchase of capital equipment costing greater than budget allocations will be reviewed by the board.

Purchases may be made by the Librarian on the basis of catalogue selection or best buy. When a higher priced item is selected, a written explanation shall be left on the filed quote explaining the reason for the purchase. The Librarian has the authority to decide on sourcing of library materials and to negotiate terms with vendors.

18.9 Conference and other expense

Trustees or staff delegated to attend conferences or authorized meetings shall be paid reasonable expenses in accordance with policy 4.3 and budget provisions.

18.10 Financial Statements

Monthly financial statements shall be prepared by the Librarian outlining the current years budget, year to date expenses, budget variances and percentage expended. The latest financial statement shall be available for each board meeting. The Finance Committee is responsible for overall supervision of the budget. The Librarian shall report any financial anomalies to the Chairperson of the Board as soon as is reasonable possible.

All gifts to the library should be accounted for and acknowledged by the Librarian.

Photocopies of cheques received from grants and donations with corresponding letter of thanks shall be maintained by the Librarian.

The financial Committee shall monitor expenses to ensure they are legitimate expenses and all documentation is enclosed.

The Bookkeeper will conduct monthly bank reconciliation. The Town of Lacombe will be responsible to ensure that payroll is completed accurately and in a timely fashion.

18.11 Fiscal Year

The fiscal year of the Lacombe Public Library shall be January 1 - December 31 " each year.

Approval

Date

Hardisty Public Library

Village: Population in 2001 808

FINANCIAL MANAGEMENT

1. The board shall establish budget and financial systems.
2. Gifts and Donations:

- a) The library will accept as gifts, new or used materials only, on the condition that the librarian and/or library board has the authority to make whatever disposition they deem advisable.
 - b) Gifts of money, real property and/or stock will be accepted if conditions attached thereto are acceptable to the library board. Tax receipts will be issued.
 - c) The library will not accept, for deposit, materials which are not outright gifts.
3. The board shall participate in and oversee fund raising events.
 4. The board shall ensure adequate insurance, building maintenance and replacement, and capital needs are met and/or planned for.
 5. The librarian shall be authorized to spend up to the budgeted amount dealing with purchasing library material.

Signing Officers

The Chair, Treasurer and Head Librarian shall be the signing officers of the Board with two signatures necessary on cheques.

Fiscal Year

The fiscal year of the Board shall be January 1 to December 31.

Budget

The Treasurer and Head Librarian shall develop an annual budget based on the current plan of service. The budget is to be approved by the board in November so it can be submitted to Hardisty Town Council by December for their approval. Budgets are also to be submitted to Parkland Regional Library System and Alberta Community Development - Libraries Branch. Capital Expenditures (over \$300) not outlined in the budget must be approved by the board.

Audit

The financial records of Hardisty & District Public Library will be prepared for audit as soon as is reasonably possible after year end. The audit will be done by a board approved auditor. Audited financial statements are to be distributed to Hardisty Town Council, Parkland Regional Library, Alberta Community Development - Libraries Branch, and Canada Customs and Revenue Agency (Charity Information Return).

Expenses for Board and Staff

1. Membership to The Alberta Library Trustee's Association shall be paid by the library.
2. The library will pay trustee and staff expenses for board approved courses and workshops. These expenses may include mileage, accommodation and registration fees.
3. The library will reimburse trustees and staff for telephone calls made from home while conducting library business.

4. Occasionally, trustees and staff must pick up library materials, supplies and equipment where billing to the library directly is not possible. The library will reimburse for these items, plus mileage if deemed necessary.
5. Mileage shall be paid at the current town rate.

Parkland Regional Library Board - Town Representative

The library will pay mileage at the current town rate for all meetings attended, plus the amount of \$50.00 for a one-half day meeting and \$100.00 for a full day meeting.

Banking

From time to time the Treasurer and Head Librarian will review the banking service provided to Hardisty Public Library and make recommendations for change to the board. Any change in banking service shall be by motion of the board.