

BUDGET AND FINANCE POLICY

The Bloomingdale Public Library 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 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.

The Bloomingdale Public Library spends a minimum of 12% of its operating budget on materials for patrons. Materials include books, audiovisual materials, periodicals, telecommunication costs for reference services, fees for online information services, and CD-ROM products. Costs related to the installation and maintenance of a LAN or a shared or standalone bibliographic database are not included.

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 Board of Trustees monthly meeting 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.

The Board of Library Trustees of the Bloomingdale Public Library will review the budget and finance policy periodically, and reserves the right to amend it at any time.

Approved by the
Library Board of Trustees