

Title: <b>Finance Policy</b> Chapter: <b>Budgets and Finance</b> Approved By: <b>Library Board of Trustees</b>	Document Type: <b>Policy</b> Document Number: <b>13.01</b> Original Effective Date: Date of Last Revision: <b>5/3/2023 8/13/2025</b>
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## Finance Policy

- I. The budget for each fiscal year shall be prepared by the Director and shall reflect, first, sources of income (other than significant gifts and bequests and the income and profits therefrom) and, second, anticipated expenditures. The budget shall be presented to the Library Board for its approval and then submitted to the City Finance Director for action by the Mayor and the Common Council. Expenditures pursuant to the approved budget are considered “audited” by the Library Board for the purposes of §43.58(2), Wis. Stats.
  
- II. The Director shall make monthly financial reports to the Library Board, and annual financial reports to the Library Board, the Sheboygan Common Council and the State of Wisconsin.
  
- III. Invoices presented for payment will be paid on a bi-weekly basis, and may be made from the city treasurer after ~~the Administrative Services Manager~~ a designee of the city finance department audits, reviews, and approves each claim as a proper charge against the treasury, and endorses his/her approval on the claim, with no prior specific authorization from the Library Director, or the Library Board, if each of the following conditions is met:
  - A. Funds are available therefor pursuant to the budget approved by the Library Board.
  - B. The item or service covered by such claim has been duly authorized by the Library Director, or the Library Board if it was not included in the approved current fiscal year budget.
  - C. The item or service has been actually supplied or rendered in conformity with such authorization.
  - D. The claim is just and valid pursuant to law.

The Library Director, ~~or the Library Administrative Services Manager~~ may release the accounts payable to the City Finance Director, or ~~there an~~ assigned staff member. The City Finance Director/Treasurer may require the submission of such proof and evidence to support the conditions as in his/her discretion he/she may deem necessary before giving final approval to pay each claim. ~~The Library Administrative Services Manager A designee of the city finance department~~ will proof check against the invoice, and he/she, ~~or the Library Administrative Assistant~~ will place the check in the mail noting the date the check was mailed, or personally handed out.

~~The Library Administrative Services Manager~~ A designee of the city finance department shall file with the chair of the Library Board's Finance Committee, not less than monthly, a list of the claims approved, showing the date paid, the name of the claimant, the amount paid, and the purpose of the amount. The Board of Trustees Treasurer will then sign off of the approved expenses.

The Mead Public Library Board shall audit any such payments by confirming that each of the conditions in this section has been met and approve said payments at its next regular meeting.

- IV. The Director shall be responsible for the purchase of all library materials, supplies, and equipment within the limitations of the Library's annual budget.
- V. The Director is authorized to dispose of outdated, worn-out, damaged or superfluous library materials and equipment and such disposal may include the sale of such materials to the general public. Proceeds are to be placed in related Library accounts.
- VI. The Director shall continually study, evaluate and, when possible, institute such new techniques and procedures in the use of staff time, and purchasing practices, including those which might be regarded as innovative or experimental, as will enable the Library to be operated at the lowest possible cost consistent with the public's demands for service.
- VII. The Director is authorized to apply for such federal, state, and other grants which will provide or augment programs furthering the aims and policies of the Library.
- VIII. The Director is authorized to dispose of library records, such as invoices and billings, per "Record Retention Schedule for Wisconsin's Public Libraries and Public Library Systems" as adopted by the Library Board.
  - A. Pursuant to Section 19.33 (4), Wisconsin Statutes, the Library Board has designated the Library Director as the legal custodian of the public records described, with the exception of the records received, created, and maintained by individual Library Trustees. The Director is vested with full legal authority to render decisions and carry out the duties enumerated in Subchapter 11, Chapter 19, Wisconsin Statutes, governing public records and property, except as related to the records received, created, and maintained by individual Library Trustees.
  - B. Interested individuals may request access to or a copy of public records during the hours in which the Administrative Services office is open to the public. Information on requesting access to or obtaining copies of public records, the costs that may be charged, the period of time allowed for acting on a request, the notice that may be given subjects of the requested records, and the legal remedies available to an individual whose request is delayed or denied is available in the

Administrative Office of the Library.

IX. The Library Board has the right to receive, manage, invest and dispose of gifts and donations pursuant to Section 43.58(7), Wisconsin Statutes.

- A. Designated endowment funds shall be used only for their specific purpose, and if no restrictions are provided by the donor, the Library Board shall use only the investment income from invested funds for library purposes which are approved by the Library Board.
- B. The Library Board may pay or transfer gifts and donations, or any part thereof, to the Mead Public Library Foundation for investment, as long as the Foundation agrees to each of the following:
  - 1. The Foundation must make disbursements from the gift, bequest, or endowment to the Library Board upon the written request of the Library Board;
  - 2. The Library Board retains control over the manner in which any disbursement is made; and
  - 3. The Library Board's use of any disbursement shall be consistent with the intent of the donor of the gift, bequest, or endowment, and with a written agreement between the Library Board and the Foundation regarding those specific funds.

Revision Date

11/19/20215 - General Review

09/15/2021 - Change Business Manager title to Administrative Services Manager

05/03/2023 - Administrative language changes approved by Director

08/13/2025 – References to Administrative Services Manager were replaced by a designee of the city finance department