

AUTHORIZATION OF EXPENDITURE POLICY

It is the policy of the Library to monitor expenditure of public funds judiciously, ensuring compliance with annual budgetary appropriations, adherence to purchasing policies, and accuracy of reporting in the financial statements. Expenditures are authorized by the Board through the annual budget process, and spending is monitored via quarterly financial statements that compare actual spending to budgeted amounts. The Executive Library Director will provide quarterly financial statements to the Board for the first three quarters of each year, and the audit for the final quarter of the year.

The Executive Library Director has spending authority for all budgeted, normal, recurring operating expenditures. Budgeted, normal, recurring operating expenditures include, but are not limited to:

- Library content
- Programming fees
- Materials and supplies
- Costs incurred in connection with the operation and maintenance of Library facilities
- Costs incurred with the operation and maintenance of Library software, telephone, internet, data storage and other information technology platforms
- Professional service fees and fees paid to contractors for upgrades to existing facility and technology platforms
- Consulting and advisory services
- Those items of furniture, computers and equipment not requiring specific Board approval as noted below
- Library-wide merit increase rates and salary range adjustments
- Employee benefit plans
- General liability, property and workers' comp insurance coverage

The following require specific approval by the Board, and are not considered budgeted, normal or recurring:

- Non-budgeted items in excess of \$50,000
- Intergovernmental agreements
- Capital expenditures of \$75,000 or more
- Facility leases and real estate transactions
- Financing transactions

Authorizing signatures for the expenditure of funds and contractual obligations are designated as follows:

Adopted on 12/06/23

- Library Directors are the authorized signatories for all budgeted normal, recurring operating expenditures as defined above.
- The President of the Board or designee is the authorized signatory for intergovernmental agreements, real estate documents including facility leases, major capital expenditures, refinancing documents, bond documents, and other documents as required by regulation or statute, which have been reviewed and approved by motion or resolution of the Board.