

East Fishkill Public Library District Financial Policies

Budget and Budget Reconciliation

Annual Tax Levy

The East Fishkill Public Library District fiscal year commences on January 1. The proposed tax levy for an upcoming fiscal year is approved by the Board of Trustees at the regularly scheduled meeting of the Board in August. The Board approved tax levy for the upcoming fiscal year is on the ballot at the annual East Fishkill Library District vote which occurs in early October.

Budget Preparation

After the tax levy vote, a proposed annual budget is prepared by the Library Director and reviewed with the Treasurer. The proposed budget shall be presented to the Board of Trustees at the regularly scheduled meeting of the Board occurring in the month of November.

The final version of the budget shall be adopted by the Board of Trustees at the regularly scheduled meeting in the month of December.

Budget Reviews

The Trustees recognize that not all income and expenses can be accurately predicted. At each regularly scheduled meeting of the board, the Treasurer shall provide a verbal report of the Library's financial position, noting any material variances to the budget. If necessary, the Board will discuss and approve additional funding or approve reductions in upcoming expenses to mitigate budget variances.

Emergency Repairs

The Library Director is authorized to make repairs on an emergency basis. The Library Director must notify one (1) officer of the Board of the needed repair, provided such repair will exceed the normal budget.