

ITEM NUMBER: 6.04
CHAPTER 6: Library Board
CODE: Policy
COMPUTER ID: LIB-4

Title:	Fiscal Powers of the Library Board and the Library Director
Effective Date:	11-24-86
Authorized By:	Library Board of Trustees
Date of Last Revision:	8-2022

The Marathon County Public Library (MCPL) Board of Trustees (Library Board) has the authority granted to it under Wisconsin Statutes § 43.58, including exclusive control of the expenditure of all moneys collected, donated or appropriated for the library fund and the power to set MCPL's annual budget.

Annual Budget

It is understood that the annual budget is a general indication of how the financial resources of MCPL should be allocated among its various operations. The Library Board also recognizes that this budget is primarily a guide for the MCPL Library Director, and that the Director has the discretionary authority to make adjustments between line items as circumstances warrant. While the Director may make adjustments between line items, they must not allow the total operating budget to exceed the amount set by the Library Board. The Library Board expects that the Director will report periodically on how actual line item expenditures compare to the figures in the annual budget approved by the Library Board. All payments of bills and claims are to be reported to the Library Board monthly.

Positive Fund Balance

It is understood that funds allocated to the annual budget may occasionally exceed actual expenditures for the fiscal year. According to its statutory authority, the Library Board entrusts the Library Director to reallocate this positive fund balance for use beyond the current fiscal year and apart from the annual budget. These funds may be used to proactively manage long term and multi-year challenges and needs beyond the scope of the annual budget, and may include (but are not limited to) enhancements to library technology, interior refurbishment, branch development, equipment and services. The Library Board expects that the Director will report periodically on the status and usage of the positive fund balance.