

Budget Policy

The Crystal Lake Public Library will have a Library Board approved, written budget developed annually as a cooperative process between the Library Board's Finance Committee, the Library Director, and additional staff members with responsibility for budgetary elements. A proposed, written budget will be presented to the Library Board and adopted, along with the required Appropriation Resolution, no later than December 31 of each year. The approved budget, and any supplemental information, will be submitted to the City of Crystal Lake, in the format requested by the City, within the timeframe compatible with the City's budget process.

The budget will reflect the costs of carrying out the programs and services of the Crystal Lake Public Library for the next fiscal year as well as the anticipated revenues. Each year, the Library Board will determine 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 Library Board will take action as appropriate.

The Crystal Lake Public Library will spend a minimum of 12% of its operating budget on the collection of materials for customers, including books, audiovisual materials, periodicals, and electronic resources. Costs related to the installation and maintenance of a LAN or a shared or standalone bibliographic database will not be included in this percentage.

The budget will be viewed by the Library Board as their financial plan for the Crystal Lake Public Library, and approval of the budget by the Library Board will be authority for the Library Director to manage the Library's finances according to the plan and the Authority to Spend Policy. However, the Library Director will keep the Library Board informed of the ongoing status of the financial plan, and will not make expenditures outside of the budget plan without seeking Library Board approval to amend the budget. Proposed amendments to the budget will be presented to the Library Board for approval for any of the following reasons:

- Crystal Lake Public Library enters into compacts or contracts that were not included in the approved budget.
- A major expenditure is proposed that was not included in the approved budget.
- Unanticipated revenues are received or cost overruns occur.