

Approval of Disbursements Policy

The Crystal Lake Public Library will generally process payment of Accounts Payable once a month and will comply with the Illinois Prompt Payment Act.

Invoices received by the first Monday of the month, will be considered for payment at the next regular meeting of the Library Board. The Business Manager will be responsible for reviewing invoices, verifying accuracy, and complying with auditor requirements. The Executive Director will be responsible for approving for inclusion on the List of Disbursements. The Business Manager will prepare a List of all Disbursements for inclusion in the packet for the regular, monthly Library Board meeting.

From time to time, disbursements need to be made in between Board meetings. In addition, monthly electronic debits are reported on the bank statement. When this occurs, the payee, amount, and check number, if applicable, will be included on the List of Disbursements the following month.

The Library Board will review the List of Disbursements and approve or disapprove for payment.