

Payment of Bills

(Adopted 4/22/2014)

The fiscal year of the Library shall run from July 1 through and including June 30.

Bills incurred by the Library shall be presented to the Board of Trustees at each regular Board meeting in a manner prescribed by the Board of Trustees and reviewed and approved by a Board motion. The bills are approved by the Director and an outside Treasurer on a monthly basis. The President and Finance Office of the Board of Trustees co-sign the checks used for payment.

Pre-payment of payroll and employment tax bills are paid from a separate payroll account by an outside payroll company and are direct deposited into employee accounts. A report of the bi-weekly payroll is approved by the Director, the outside Treasurer and the President of the Board of Trustees at the regularly scheduled Board meeting.

The pre-payment of other bills (such as utilities, stamps, personnel benefits and those that carry a significant penalty for late payment) will be co-signed by the President of the Board and the Finance Officer (or another authorized Board member). A report of any such payments will be made to the Board of Trustees at the next regularly scheduled Board meeting.