



BUDGET POLICY

Annual budget preparation and adoption by the Mesa County Public Library District shall comply with all statutory requirements as stipulated in the Colorado Local Government Budget Law, Section 29-1-101 et seq., C.R.S.

The budget for the District shall be compiled using recommended GAAP (Generally Accepted Accounting Principles) and GASB (Governmental Accounting Standards Board) standards for budget preparation and presentation. The budget will be based on the needs of the community and recommendations from staff, management and the Board of Trustees on how best to meet those needs. The Board of Trustees will approve and adopt the budget for the Mesa County Public Library District annually.

Scope

This policy is applicable to all funds, departments and financial functions of the District.

Responsibilities

The Board of Trustees shall be responsible for the annual approval and adoption of the budget and certification of the mill levy in accordance with time-frame requirements mandated by statute. The Library Director and Finance Director are responsible for implementing the budget to best meet the needs of the Library District. The Finance Director shall be responsible for compilation of the budget, preparation of revenue estimates, and preparation and distribution of budgetary materials in order to comply with statute. The Department Managers shall be responsible for reviewing and making recommendations for budgetary submissions, adjustments for their departments, and ensuring budgetary compliance with the operations, strategic and long-range financial projections.

This Policy was adopted by a unanimous vote of the Library Board of Trustees in their regularly scheduled meeting of September 29, 2011.

This Policy was re-adopted by a unanimous vote of the Library Board of Trustees at their regularly scheduled meeting on July 23, 2015.

ATTEST:

Elaine Barnett, President

Dean DiDario, Secretary