

FUND BALANCE POLICY

Library Board Financial Responsibility

- A. Chapter 43.58 of the Wisconsin State Statutes state Library Boards shall have exclusive control of the expenditure of all moneys collected, donated, or appropriated for the Library Board.
- B. The Amery Area Public Library Board believes that sound financial management principles require that all public funding received should be expended on providing library service to the community.
- C. The Amery Area Public Library Board recognizes that there may be times of shortfalls and unexpected costs.
- D. To respond to these unexpected costs, the Amery Area Public Library may keep a portion of funds carried forward from previous years.
- E. The Amery Area Public Library Board may determine to allocate spending from the Library's fund balance.

Approved by the Board of Trustees of the Amery Area Public Library, February 19, 2024.