

## **Finance Policy**

This policy is established by the Library Board of Trustees to ensure fiscal accountability and appropriate use of funds in compliance with state statutes and municipal ordinances.

The Dvoracek Memorial Library is funded by two private endowments, the Stastny Trust, administered by the Jones National Bank in Seward, Nebraska and the Lohmeyer Endowment, administered by the Nebraska Community Foundation in Lincoln, Nebraska and certificate of deposits located at local financial institutions per donors' restrictions on fund usage. The City of Wilber City Council authorizes funds to be transferred from the general fund as needed, into the library's general fund account. The library's general fund account is administered by the City Treasurer and City Council.

- Before each monthly Library Board meeting, the Library Director presents the vouchers and invoices to the City Treasurer to process. The payments are presented to and approved by the Library Board. The Library Director posts the vouchers paid and mails invoices with payments to vendors.
- Monthly the Library Director prepares a listing of all revenue collected for services and fees. Funds are deposited into the library account and the copy of the deposit is given to the City Treasurer to post.
- Petty cash fund is kept for small expenses. Invoices that are paid from the petty fund are collected and included in monthly vouchers for reimbursement when funds are low.
- At the direction of the City Treasurer, (usually in July), the Library Director shall prepare and present the annual budget to the Library Board. The Board shall review and revise the proposed budget at a regular board meeting and amended budget is submitted to the Wilber City Council to include in the annual budget for the City. The fiscal year runs from Oct. 1 to Sept. 30.
- On an annual basis, library funds, expenditures and revenues are audited as part of the City's yearly audit for the preceding year. Audit materials include monthly invoices, monthly claims signed by two board members, reports from the Stastny Trust, Lohmeyer Trust and list of current certificates of deposits, the agendas and minutes for the meetings of the prior year, and any other information they request.
- An annual report is prepared by the Library Director, approved by the board, (affidavit signed), and presented to the Wilber City Council in accordance with state statute.
- Grant funds from any source will be utilized in accordance with the grant requirements unless no specific commitment was required. In such case the expenditure of these funds will be decided by the Director with approval of the Library Board.
- All monetary donations to the library are deposited in the library account and reported to the City Treasurer. Funds are used as designated by the donor. If undesignated funds are received, they are used with the discretion of the Library Director with approval from the library board.

---

This policy is issued by the Library Board of Trustees and is subject to periodic review and/or revision at the sole discretion of the Board. Appeals must be submitted to the Board in writing.

Reviewed and Revised by the Library Board of Trustees.....11/13/2025