

DeKalb Public Library Public Finance Policy

I. Receipts and Disbursements

1. Monies shall be deposited within twenty four hours upon receipt.
2. All Library disbursements shall be made by means of checks drawn upon the Library accounts.
3. All such checks over one thousand dollars (\$1,000) shall contain any two (2) of the authorized signatures listed below:
 - a. Board President – Virginia Cassidy
 - b. Board Vice President – Wendell Johnson
 - c. Board Secretary – Janis Kirts
 - d. Board Treasurer – Susan Richter
 - e. Library Director – Emily Faulkner
4. Checks less than one thousand dollars (\$1,000) need only one signature, which may be that of the Director.
5. Petty cash amounts shall be authorized annually by the Board of Trustees.
6. Receipts substantiating petty cash purchases shall be presented to the Director and then to the fund custodian prior to reimbursement.
7. Receipts submitted for reimbursement are for cash purchases up to \$50.00. If receipts are over \$50.00 then a check must be written.

Board Approved \$300.00 for Petty Cash March 9, 2016.

Board Approved \$300.00 for Petty Cash March 8, 2017.

II. Investment

1. Library funds in excess of current requirements shall be invested in interest bearing accounts or instruments whenever possible, as designated by the Director and approved by the Board of Trustees.
2. Investment of funds shall be in accordance with the Public Funds Investments Act, 30 ILCS 235 and the City of DeKalb Investment Policy (Appendix F-1)

III. Expenses

With the approval of the Director of the Library prior to travel and upon the submission of appropriate documentation (receipts) of travel-related expenditures, the following travel-related expenses may be reimbursed to Members of the Library Staff and the Members of the Board of Trustees;

Per Diem

In amounts consistent with the policies of the City of DeKalb. (See 5d.)

Hotel

In amounts consistent with the policies of the State of Illinois. (See 5c.)

Mileage

In amounts consistent with the standard rates issued by the Internal Revenue Service.
(See 5a.)

Adopted by the Board of Trustees June 10, 2015. Re-Approved March 9, 2016 and March 8, 2017 by the Board of Trustees.

1. The library shall reimburse members of the Board of Trustees for expenses incurred in conducting official business on behalf of the Library as determined and approved by the Board President.
2. The Library shall reimburse any staff member for expenses incurred while on official library business as determined and approved by the Director.
3. All Trustees are encouraged and entitled to attend Library related meetings and workshops within the state. Expenses will be paid by the Library
4. In the event that the Director determines that it is in the best interest of the Library to have a staff member, or members, belong to a local civic organization, or a local or regional library related organization, the Library shall pay 100% of the basic dues for such membership. The Library shall not pay for any special assessments or other penalties connected with such membership.
5. When authorized, reimbursement for travel in connection with official library business shall be as follows:
 - a. Privately-owned vehicle
 - i. On mileage basis from the library to destination and return at the Internal Revenue Service (IRS) rate currently in effect. In addition to mileage, tolls and parking fees are reimbursable. Travel by vehicle beyond 200 miles shall be reimbursed at the mileage rate or the cost of the lowest fare air travel, whichever is less. Travel to and from the airport can be reimbursed at the discretion of the Director.
 - b. Commercial
 - i. Commercial means of travel shall be used for trips of over 200 miles one way. Reimbursement shall be for the actual cost of travel not to exceed the lowest air fare available.
 - c. Lodging
 - i. The actual cost of lodging not to exceed the cost of a single room. The Library will not cover the costs of other charges, such as telephone calls, valet, movie, room service, etc. Charges for parking on a hotel bill shall be covered.
 - d. Meals
 - i. A daily per diem rate shall be established annually by the Board of Trustees. Meals which qualify for reimbursement are only those which are necessary for attendance at the program. Breakfast and dinner would normally only be reimbursable when an overnight stay is involved. If an overnight stay is not involved, the per diem shall be applied proportionately at the rate of 15% for breakfast,

35% for lunch, and 50% for dinner. The full cost of any meal paid for with conference or program registration shall be deducted from any per diem payable.

6. Reimbursement for registration shall be at member rate only with difference for non-member paid by the participant. Non-members are not eligible for reimbursement of travel expenses for conferences located outside the Chicago area.

IV. Non-Resident Fees

1. In compliance with guidelines set forth by the Illinois State Library, the non-resident fee shall be an amount not less than the amount of the library tax paid by the average homeowner in DeKalb. This fee shall be reviewed annually by the Board of Trustees in October.
2. The non-resident fee rate shall be effective from January 1 through December 31 of each year.

V. Procurement

1. The Library shall use purchase orders for all purchases of materials and services.
2. The procurement of materials, services and equipment shall be a direct responsibility of the Director who is authorized to enter into contracts on behalf of the Library. Single procurement in excess of \$20,000 shall be advertised and formal bidding procedures followed. Procurement of items authorized in the annual budget which do not exceed a unit cost of \$5,000 may be made by the Director without further approval of the Board of Trustees. Procurement shall not be split to circumvent the requirement for bidding. Whenever possible, at least three (3) price quotations shall be obtained for any procurement with these quotations becoming a permanent part of the procurement file. The following types of procurement shall not be subject to the above guidelines:
 - a. Emergency Repairs
 - b. Utilities
 - c. Library materials for the collection
3. The Director may delegate authority to sign purchase orders. Such delegation shall be in writing (refer to Procurement b).

This Section Approved by Board of Trustees 2/12/14

VI. Returned Checks

1. A charge of \$20.00 shall be applied to a customer's account for a returned check. Borrower privileges shall be stopped pending cash payment for this charge.

VII. Contributions

1. The Director is authorized to make contributions to local activities of an educational nature or which will enhance the image of the Library in the community. Such contributions shall not exceed \$50 per activity without prior approval of the Board of Trustees.

VIII. Capital Expenditures

1. Capital Expenditures are procurement of items with a unit cost of \$1,000 or more. All Capital expenditures shall be recorded as fixed assets.

IX. Conflict of Interest

1. Trustees and employees in administrative positions shall use good judgment and exercise discretion in all matters to avoid a conflict of interest. All Board members have a fiduciary responsibility to act in the best interest of the DeKalb Public Library and the citizens of DeKalb.

Approved by the Board of Trustees April 9, 2014
Re- Approved by the Board of Trustees January 14, 2015
Re-Approved by the Board of Trustees January 13, 2016
Revised and approved by the Board of Trustees January
11, 2017.