

**PLYMOUTH DISTRICT LIBRARY
FINANCIAL POLICY**

Accounting

1. Monthly financial statements reflecting all monies received and expended by the Library must be reported to the Board of Trustees by the Director.
2. The Director will submit quarterly statements to the Board of Trustees that show a comparison of budgeted and actual expenses and revenues in order to ensure budgetary control.

Disbursements

1. All disbursements must be authorized by the Treasurer before disbursement. Such authorization for payment of bills will require presentation of vouchers signed by the Director listing the amount of payment, account number(s); purchase order copy and/or list of quotes; receiving report; and original invoice.
2. The Treasurer will prepare a list of bills to be ratified by the Board at its monthly meeting.
3. All checks must be signed by any combination of two members of the Board of Trustees.

Cash Management and Investment

1. The Treasurer will recommend to the Board the services of various financial institutions in order to properly and efficiently manage the funds of the Plymouth District Library.
2. The Treasurer will invest temporary cash surpluses for the Plymouth District Library. The amount to be invested will be that amount in excess of current needs.
3. For investment of surplus library funds, see the Library's Investment Policy.

Approved 6/17/03