

# Financial Policy and Procedures

Scope of Policy			
Scope:	Financial policy and procedures for the operation of the library	Effective Date:	Revised 4/8/2024

Provisions	
<ul style="list-style-type: none"><li>I. Chapter 12-5.1 – 12-5.6 of the Marion Municipal Code contains the legal description of the duties and responsibilities of the Library Board, including particularly Section 12-5.3, item E (Purchases), and Section 12-5.3, item H (Expenditures).</li><li>II. All purchases by the library are made in accordance with the City of Marion’s Purchasing Policy and Procedures. Invoice batches are approved electronically by either the Library Director or Library Deputy Director using the City of Marion’s finance software. Payment is approved through a schedule of bills by City Council.</li><li>III. All transactions are reviewed by the Library Board Treasurer and made available to the Library board via monthly board packets.</li></ul>	