

## **STANDARD #5: WRITTEN BUDGET**

*Each . . . library presents annually to appropriate funding agencies a written budget which would enable the library to meet or exceed these standards and to carry out its long-range plan of service;*

### **WHY IS A WRITTEN BUDGET NECESSARY?**

A written budget presented to local funding agencies is a basic requirement to ensure fiscal accountability. It also helps get the funds needed to provide service. Since the public library board of trustees has ultimate responsibility for obtaining funds and spending them wisely to carry out the library's program of services, it is the board's responsibility to ensure that fiscal management practices best meet the needs of the library, the community and the public.

The budget presentation can also be useful for library advocacy. A well documented and well prepared presentation will help show local funding authorities the importance of the library in the community.

### **WHO SHOULD PREPARE THE BUDGET?**

Preparation of the budget should be a joint project of the board of trustees and the library director, with input from appropriate staff.

### **WHAT ARE APPROPRIATE FUNDING AGENCIES?**

"Appropriate funding agencies" are any public organizations that provide operating funds to the library: counties, towns, villages, cities, school districts or special districts. In addition the library may also want to present its budget to other potential sources of funding -- both public and private.

### **WHAT SHOULD THE BUDGET INCLUDE?**

Budget format and fiscal year may differ among libraries based on the requirements of sponsoring agencies but all library budgets have some common elements:

- Indicate the resources that will be needed to meet the library's goals and objectives within a certain period of time.
- Base income and expenditure figures on past experience and anticipated change, while taking into consideration the long-range plan for development. The budget should be realistic, striking a balance between being a wish list and too conservative.
- Present sufficient expenditure allocations to meet the information and service needs of the community and legal requirements, including the minimum public library standards.