

The Handley Regional Library Board serves as the fiscal agent for the library and sets policies in regard to the library's budget, expenditures, and investments. Likewise, the responsibility to eliminate potential for fraud lies solely with the Library Board.

The Library Director and staff will prepare a budget based on priorities set by the Library Board, current year expenditures, and service requirements. The Library Board's Finance Committee shall review and recommend to the board its amendment or adoption.

When directed by the Finance Committee, the Library Director will select an accounting firm with the approval of the Finance Committee by a request for proposal process, to perform a yearly audit. , This annual audit will be submitted to the Library Board, the Virginia State Library and Archives, and the three jurisdictions.

The Deputy Director and Library Director shall be signatories for the checking account. Additional signatories include the Treasurer and other Library Board officers or members of the Board Finance Committee. Two signatures are required for all checks. Generally, the Deputy Director and the Library Director will sign checks; however, for amounts over \$3,000, one signature must be that of a board member. The only exceptions to this requirement (at least one board signature for checks over the \$3,000 limit) are payroll-connected checks such as federal and state tax payroll payments, retirement contributions, and health insurance premiums.

The Finance and Personnel Associate will receive the checking account bank statements unopened and will reconcile the check register to the bank statement monthly.

Purchases of items over \$3,000 require a purchase order that must be signed by the director and the Chair, Vice-Chair, or Treasurer of the board. Likewise, any other large purchase that is not included in the approved annual budget should be reviewed by the board or by the appropriate committee. Purchasing procedures shall follow the Virginia Public Procurement Act.

Under the direction of the Deputy Director, Business office staff will document and handle the collection and deposit of cash from fines, fees, copier revenues, and other revenues as well as the maintenance of change funds at service desks. Receipts will be deposited at least weekly. The Deputy Director shall be alerted to changes in the pattern of cash amounts from various service points and will investigate if statistics are not in agreement with cash. A receipt is required for reimbursement of petty cash.

Travel forms and a description of the meeting or program to be attended must be submitted in advance by the employee and approved by a the employee's supervisor and the Library Director for travel expenses to be paid by the library. Receipts are required for train fare, airfare, lodging, and registration. Mileage and meal per diem reimbursements will follow federal guidelines.

Donations made to the Handley Library Archives are deposited into an Archives account administered by the Winchester-Frederick County Historical Society Committees' librarian, with the oversight of the Joint Archives Committee, decides how these funds shall be spent.

All donations to the library and other funds received by the library will be received, unopened, if possible, by the Executive Assistant. Donations shall be made to the appropriate account of the operating fund or to the Endowment Fund depending on the donor's wishes. Funds will be classified as "restricted" when the donor specifies a restriction. Unrestricted funds are not used to increase the amount of spending in a particular line item unless the amount of the gift is proportionately much higher than the money allocated to that fund. Donations will be promptly acknowledged, and the spending of donations carefully tracked.