

William B. Ogden Free Library
OPERATING FUND BUDGET DEVELOPMENT POLICY

Purpose:

A method for budget development and review is necessary to ensure that the budget is prepared in a timely fashion and that the line of responsibility is established.

Budget Development Responsibilities

- The Director, with the assistance of the staff and the Business Manager will review the income/expense accounts and prepare the budget recommendations for the Finance Committee.
- The Administrative Committee will recommend the payroll budget amount to the Finance Committee.
- The Finance Committee is responsible for developing and presenting a final budget to the Board.
- The Board is responsible for approving the budget and submitting any request to increase the tax levy to the Walton Central School District Clerk as a petition to be added to the voting ballot.

Budget Timeline:

- Year 1 – In the Fall (Nov/Dec) the Budget is developed for year 3.
- Year 2 – The Budget is approved by Library Board in January and tax levy by the voters in May.
- Year 3 – Budget developed in Year 1 voted on in Year 2 operational in Year 3.

YEAR ONE

Budget Development

The library budgets on the calendar year. The budget is presented in whole dollars.

The Administrative Committee meets and recommends the payroll budget to the finance committee. The Finance Committee meets in the Fall and develops a draft budget for the year after next. Working with the Director, the committee establishes the budget and presents it to the Library Board in January at its annual meeting.

YEAR TWO

Budget Approval

The Library is subject to the New York State Tax Cap law. Annually, a percentage increase is determined at or within the cap. If the Library Board wishes to exceed this percentage increase (cap), it can do so by passing a motion of the board with a 60% or greater approval.

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If the Library Board seeks an increase in the tax levy, in accordance with Section 259 of New York State Education Law, the board gathers a minimum of 25 signatures in support of the tax levy amount being added to the Walton Central School voting ballots. The petition is due to the Clerk of the Board of the School District a minimum of 30 days before the vote date. The petition is submitted to the Clerk attached to a letter signed by the Library Board President requesting the amount of the tax levy to be raised for the Library. If the vote is unsuccessful, the library receives the amount of the previous tax levy.

Budget Review

The Finance Committee, working with the Director, will review the next year's operational budget in December.

YEAR THREE

Budget Implementation

The Finance Committee will bring any suggested adjustments to the budget to the Board for approval at the January board meeting. Upon approval from the Board, the budget will become operational.

Adopted: May 23, 2023