

Stewardship of Financial Resources

SF 100 Annual Budget

Revised: 3/99, 9/16

- (A) Per the Metropolitan Library Act (65 O.S § 557 [Annual Budget and Audit - Contributions - Allocation of Income](#)), the Metropolitan Library Commission must establish a budget Prior to the beginning of the fiscal year.
- (B) The Library's fiscal year is defined as July 1 – June 30.
- (C) The Commission's Finance Committee will review and approve the budget, and will make a recommendation to the full Commission to adopt the budget. The budget document is signed by the executive director and the Chair, Vice Chair, and Disbursing Agent of the Commission.
- (D) Administration will publish the budget, adjusted with the final ad valorem information received from the county, in a standard publication/newspaper of record.
- (E) Administration will submit the published budget document to the County Excise Board for review and certification.
- (F) The Finance Committee or Library's executive director may bring amendments or changes to the budget at any time during the fiscal year.
- (G) The Metropolitan Library Commission authorizes the executive director to establish procedures to administer this policy.