



Budget Authorization Policy

Effective Date: October 12, 2012

I. POLICY OVERVIEW/DESCRIPTION

The Executive Director has the authority to reallocate funds within a board approved budget as long as the overall spending does not exceed the total approved expense and no budget category is reduced by greater than 10% (e.g. no more than 10% is reallocated between the budget categories established in the board approved budget).

Any expense which exceeds the approved budget needs full board authorization. The Executive Director will bring a written proposal with exact figures to the finance committee for review and recommendation to the full board for authorization. No authorizations can be made for additional expense without board majority.

II. REVISION HISTORY

This policy supersedes any Library policies and practices in existence prior to its effective date. All earlier revisions of this document are superseded by this revision. The Kellogg-Hubbard Library Board of Trustees reviewed and approved this procedure on November 15, 2023

Date	Revision	Modification
2023-11-15	2.0	Updated with edits due to administrative change.
2019-08-19	1.0	Updated with edits due to administrative change.
2012-10-17	0.0	New policy approved by Kellogg-Hubbard Library Board of Trustees.