



# Fort Hunter

## FREE LIBRARY

167 Fort Hunter Road • Amsterdam, NY 12010

518.829.7248

**Policy Title: Finance Policies – General**

**Policy Purpose:** The purpose of the Finance Policy Group is to support the mission of the Fort Hunter Free Library (FHFL) by insuring that system resources are used to further the system's approved mission. This policy supports effective library service for community members through promoting efficiency and accountability in the use of system resources. All Plan of Service categories are supported by this policy.

**Legal Citations/Legal Requirements Addressed:** The FHFL policies are based on various laws including *the Internal Revenue Code* sections 170 and 501 (c) 3; *NYS General Municipal Law, Education Law* and *Not for Profit Corporation Law* and on the opinions and guidelines of the NYS Comptroller's Office which are available at:  
<https://www.osc.state.ny.us/localgov/tools.htm>

**ALA/NYLA Best Practices Citations:** Both ALA and NYLA provide some guidance on library finances. ALA resources are available at:  
<http://www.ala.org/tools/atoz/librarybudgetfinance/budgetfinance>.  
NYLA lists OSC opinions that affect libraries at:  
[http://www.nyla.org/max/4DCG/cms/review.html?Actiona=CMS\\_Document&DocID=27&MenuKey=asis\\_resources](http://www.nyla.org/max/4DCG/cms/review.html?Actiona=CMS_Document&DocID=27&MenuKey=asis_resources)

**Administrative Guidelines:** Administrative Guidelines are addressed in the individual policies of the Finance Policy Group. For all Finance Policies the management guidelines are included in the actions that are approved by the Board of Trustees.

**Policy Statement:** The FHFL finance policies and procedures conform with Generally Accepted Accounting Principles and with the guidelines developed by the New York State Comptroller's Office. The Board of Trustees, Director and any board selected outside auditing firm all bear responsibility for insuring that FHFL comply with these principles and OSC guidelines.

**Approved:**

**Revised:**