

**BLOOMFIELD TOWNSHIP PUBLIC LIBRARY  
POLICY MANUAL  
SECTION III – FINANCE, FUND-RAISING, AND GIFTS**

**FINANCIAL MANAGEMENT POLICY**

It is the policy of the Bloomfield Township Public Library Board of Trustees, as elected stewards of this community's funds, that the library shall exercise prudent financial management. The library's investment, banking, and accounting procedures shall be governed by such resolutions as meet or exceed accounting standards and accepted audit recommendations.

In order to address Government Accounting Standards Board (GASB) Statement 54, a Fund Balance Reporting Policy has been adopted. This policy can be found in the Library's Policy Manual Appendices.

Any changes to such resolutions shall be recommended by the Finance Committee in consultation with the Library Director and brought to the Board of Trustees for approval.

Approved: July 17, 2007  
Revised: October 15, 2019