

Addendum

Rosemary Garfoot Public Library Fund Balance Policy

- I. Purpose**
- II. Authority**

- I. Purpose**

- (A)** The Rosemary Garfoot Public Library's fund balance reserves are held by the Village of Cross Plains.
 - (B)** The fund balance is intended to serve as a safeguard against unforeseen expenditures connected to operational continuance.

- II. Authority**

- (A)** Expenditures exceeding \$5000 from the fund balance shall be subject to approval of the Library Board, based upon a recommendation by the Library Director that specifies the amount to be expended and the specific purpose of such use.

Adopted 6/16/2020