East Greenbush Community Library
10 Community Way
East Greenbush, NY 12061
Eastgreenbushlibrary.org
518-477-7476

POLICY NAME	General Accounting Practices Policy			POLICY NO.	
EFFECTIVE DATE	12/21/2010	DATE OF LAST REVISION	12/21/2010	VERSION NO.	1

APPLIES TO Apply group names to define applicable areas of staff.					
Staff	x	Patrons			
Board	x				

VERSION HISTORY				
VERSION	APPROVED BY	REVISION DATE	DESCRIPTION OF CHANGE	AUTHOR
1	Board	12/21/2010	Adoption	Michael Poost

Policy

Fiscal Year
The East Greenbush Community Library's fiscal year is January 1st to December 31st.

Accounting Method
The East Greenbush Community Library uses the "Modified Cash Basis Accounting Method"

Cash Procedure
Please see attached procedure

Credit Card
Bank credit cards will be established in the name of the East Greenbush Community Library and the specific name of the individual with a maximum credit limit for each set by the Library. Use of the credit card will be governed by the Credit Card Procedure attached.

Classification of Assets and Expenses
The East Greenbush Community Library considers acquisitions exceeding $2,500 to be assets. The Board reserves the right to review other purchases and classify them as assets.

Annual Audit
The Board of Trustees of the East Greenbush Community Library files and finances will be reviewed or audited annually by a qualified Certified Public Accountant (CPA).

Authorized Signers
The following are authorized to sign checks on behalf of the East Greenbush Community Library:
President
Vice President
Treasurer
Library Director

Two signatures are required on all general checks, one on grant checks and one on capital fund checks.