

# East Fishkill Public Library District Financial Policies

## Policy on General Accounting Practices

### Fiscal Year

The East Fishkill Public Library District's fiscal year shall be January 1st to December 31st.

### Accounting Method

The East Fishkill Public Library District shall use the "Accrual Accounting Method"

### Classification of Assets and Expenses

The East Fishkill Public Library District considers acquisitions exceeding \$5,000 to be assets. The exception is the "library collection", excluding periodicals, which shall be considered an asset regardless of cost.

### Annual Audit

The East Fishkill Public Library District's files and finances will be audited annually by a qualified Certified Public Accountant (CPA).

### Authorized Signers

The following are authorized to sign checks and transact business on behalf of the East Fishkill Public Library District:

- President
- Vice President
- Treasurer
- Library Director