

Finance Policy

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Purpose

To define the context within which the Burlington Public Library Board (Library) will conduct financial business, and specifically outline policy around procurement, signing authority, budget variance approval limits, and reimbursement of expenses.

Statement of Policy

General

The Library's financial affairs will be managed responsibly, with due caution, using ethical, honest practices and in compliance with all relevant legislation. The Library will not incur a deficit in the operating or capital budgets in any fiscal year without appropriate Burlington Public Library Board and City of Burlington approval. The financial records are audited annually in conjunction with the City of Burlington's practice and with the requirements of the Public Libraries Act.

The Chief Executive Officer and the Senior Management Team will develop and maintain operational procedures in the following areas:

- revenue generation
- purchasing and the awarding of contracts

- disposal of surplus goods
- reimbursement of expenses

These policies will be consistent with those of the City of Burlington. In areas in which the Library does not develop specific policies, those of the City of Burlington will be used.

Procurement

Burlington Public Library Board will follow the [City of Burlington By-law](#) (currently 04-2022), established to define procurement policy and procedures for the Corporation of the City of Burlington with the following understanding:

- Where the Procurement By-law refers to the City, the reference will be applied to the Library.
- Where the Procurement By-law refers to the Manager of Procurement Services or the Manager of Design & Construction, the reference will be applied to the Director, Finance and Infrastructure.
- Where the Procurement By-law refers to other positions and approval levels such as General Manager or City Manager the reference will be applied using the appropriate signing authority level as detailed below under Contracts, Purchase Orders, and Invoices.

Burlington Public Library Board trustees are subject to the requirements of the Municipal Conflict of Interest Act (RSO 1990, c.M.50) and shall have no pecuniary interest in any contract, tender, proposal, or quotation for the supply of goods or services to the Library.

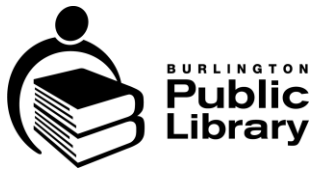
Disposal of Surplus Goods

Where the original purchase price of a surplus item (e.g., furniture, equipment, leasehold improvements) exceeds \$50,000, Library Board approval will be sought prior to disposal.

Signing Authority

Any two of the following are required to sign cheques and Electronic Funds Transfers drawn on the Library's bank account:

- Chief Executive Officer /Secretary–Treasurer of the Board
- Director, Service Design & Innovation
- Director, Finance and Infrastructure



- Director, People, Branches & Organizational Development

Contracts, Purchase Orders, and Invoices

- All written contracts, purchase orders or invoices \$5,000 or less shall be signed by the Manager or designated employee of the department responsible for the cost.
- All written contracts, purchase orders or invoices \$50,000 or less shall be signed by one Director.
- All written contracts, purchase orders or invoices valued between \$50,001 and \$100,000 shall be signed by the Chief Executive Officer and one Director.
- All written contracts more than \$100,000 but not more than \$5,000,000 shall require approval by the Burlington Public Library Board; approval will provide delegated authority to the Chief Executive Officer to execute all associated documents related to the approval.
- All written contracts more than \$5,000,000 shall require approval of City Council; approval will provide delegated authority to the Chief Executive Officer to execute all associated documents related to the approval.

Budget Variance Approval Limits

In accordance with City By-law 70-2003, the budget variance policy of the Board for capital and current budgets will follow the City's policy for staff variance levels, subject to the availability of funds within the total approved budget and be based on the following:

- The Chief Executive Officer has the authority to approve variances up to the same level as a City Department Head in any line item without affecting the approved total budget amount.
- The Burlington Public Library Board has the authority to approve variances up to the same level as the City Manager in any line item without affecting the approved total budget amount.
- Approval of variances above the Board's limit rests with Council.

Per City By-law 007-2022, delegated authority limits no longer align with the breakdown in City By-law 70-2003. City By-law 007-2022 grants delegated authority to the City's Chief Financial Officer to authorize reallocations of operating budgets between services provided they do not affect overall service levels or the net overall operating budget for the City. There is no set dollar limit identified.

City By-law 007-2022 also sets delegated authority limits for variances related to post-tender capital projects as follows:

- Director responsible for the Capital Project and the Chief Financial Officer up to \$30,000; Director of Engineering Services and Chief Financial Officer up to \$50,000; City Manager, Executive Director EICS and Chief Financial Officer up to \$100,000. In accordance with the Capital Budget Variance Reporting Corporate Policy, approval must be documented in writing and a funding source identified in advance of over expenditure. Prior to over expenditure, notification of possible over expenditure may take the form of an e-mail to the Chief Financial Officer and the Coordinator of Budgets and Policy. All post tender capital project net variances greater than \$100,000 are to be reported and approved by Council.

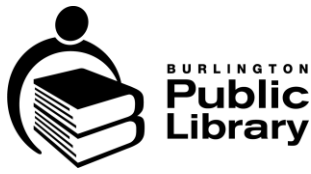
In the spirit of City By-law 70-2003, and recognition of updated authority per City By-law 007-2022, the Board will use the following budget variance approval levels:

- The CEO may authorize operating budget variances between budget lines up to and including \$35,000.
- Operating budget variances between budget lines exceeding \$35,000 will require Board approval.
- The CEO may authorize the reallocation of capital budget funds between planned, but not tendered, projects up to and including \$35,000.
- Capital budget variances requiring reallocation between planned, but not tendered, projects more than \$35,000 will require Board approval.
- Where capital projects have reached a post-tender stage the Board will follow City By-law 007-2022 limits and include appropriate City staff in the approval process.

Reimbursement of Expenses

Employees and Burlington Public Library Board Members travelling on Library business as authorized by the Burlington Public Library Board, by the Chief Executive Officer (or designate) may be reimbursed for the following expenses:

- Mileage at \$0.58/km
- Train or airfare costs at economy rates
- Individual meals up to \$20 for breakfast, \$25 for lunch and \$40 for dinner (liquor excluded) with the submission of receipts.
- Per diem allowance of \$85 when overnight stays are required (same rate in currency of destination when outside of Canada)
- When one or more meals are included in the conference, the per diem will be reduced to \$65.
- Hotel accommodation based on single occupation.



- Any expenses incurred by a companion joining the employee or Board Member will *not* be covered by the Library.
 - The Library will cover the cost of registration of the delegate including the cost of any meals which are integral parts of the program.
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- Effective Date: June 20, 2019
 - Motion #/Date: #19-37, June 20, 2019
 - Projected Review Date: 2023
 - Amended Dates: #22-41, June 23, 2022; #23-51, September 28, 2023
 - Associated Documents: Fees and Charges Policy (Board), Disposal of Surplus Goods (Operational)