



Guiding Questions

Your Library and its Finances

To get the most out of this course, take a moment to learn or write down the answers to the following questions:

Question/Topic	Your Notes
What is the most confusing part of managing the library's finances?	
How to build a budget	
How to read financial reports	
Understanding the sources of revenue and how they can be spent	
Understanding the power of the board and how it relates to local government authority	
Understanding the budgeting process at the local level	
What are the major sources of revenue for your library?	
Property taxes	
Oil and gas tax proceeds	
Grants	
Donations	
State funding	
Other	



Guiding Questions

Question/Topic	Your Notes
Where is most of the money spent?	
Personnel	
Building – facilities, repair, and maintenance	
Library materials	
Technology – computers, software, IT support	
Other	
Which local government officials need to review and/or approve your budget?	
County commissioners	
City council and/or Mayor	
City Manager	
County Administrator	
Clerk or Clerk and Recorder	
Treasurer	
Finance officer	
What other questions do you have about the library’s financial picture?	