Pioneer Library System
Assigned Reserves Policy

POLICY STATEMENT: The Pioneer Library System maintains assigned reserve funds for the purpose of responsible fiscal planning.

Assigned Reserve funds may be established by the Board of Trustees with a resolution. A budget amendment and motion are required to move funds from or to the Operating Budget and Reserve Funds.

Computer/Technology Reserve: These funds are established for large technology projects and general emergency replacement outside the scope of annual budget needs.

Capital Improvement Reserve: These funds are established for large capital projects and general infrastructure replacement such as HVAC/siding/roofing beyond the scope of annual budget needs.

Vehicle Reserve: These funds are established for purchase of vehicles as needed. Vehicles are routinely replaced at 200,000 miles.

58% Cash-Flow Reserve: These funds are established to ensure a cash flow reserve adequate to cover operating expenses from January (the beginning of our fiscal year) through July. The earliest we can expect our State Aid is August.

Library Advocacy Day Reserve: These funds are donations received to support the annual bus trip to Albany for Library Advocacy Day. Unexpended funds are held in the reserve for the next year’s expenses.

NYS Sales Tax Collected: Sales tax is filed and paid to NYS in February each year. Any sales tax collected from March through December must be carried over to the next fiscal year.

Annual Carryover Reserve: Some budgeted receipts and expenditures may be outstanding at the end of the fiscal year. At Fiscal Year End closing, monies are approved for carryover into the next fiscal year’s Operating budget.