

# Dixon Public Library District

## POLICY AND PROCEDURE MANUAL

**POLICY TITLE:** Use of County Fiscal Services or Use of Fiscal Agent  
**POLICY NUMBER:** 5015

**5015.1** The Library District may choose to use the fiscal services of the County of Solano or to employ the services of a fiscal agent to manage its accounting and record-keeping functions.

**5015.1.1** The fiscal agent must be able to establish and maintain accounting principles, processes and activities which are in full compliance with Federal and State law, especially as detailed in the Government Accounting Standards Board (GASB) regulations.

**5015.1.2** The fiscal agent must be able to provide accurate and timely reports to the Library District for use by the Library Commission at its monthly meetings.

**5015.1.3** The fiscal agent must be able to compile and submit all financial reports and data as required by law to the State Controller's Office.

**5015.2** Pursuant to Education Code Section 18493, the Solano County Treasurer is the holder of all Library District funds (except for those identified in Education Code Section 18494) and also serves as the investment authority for all funds.

**5015.2.1** The Library District may choose to withdraw funds from the County Treasury to use for general and special operations of the Library District. Such action can only result by action of the Library Commission, and funds must be transferred into District-maintained financial accounts.

**5015.2.1.1** District-maintained financial accounts must be held in California or federally chartered banks or other financial institutions that are members of, and insured by, FDIC or FSLIC.

Adopted 06/19/2006