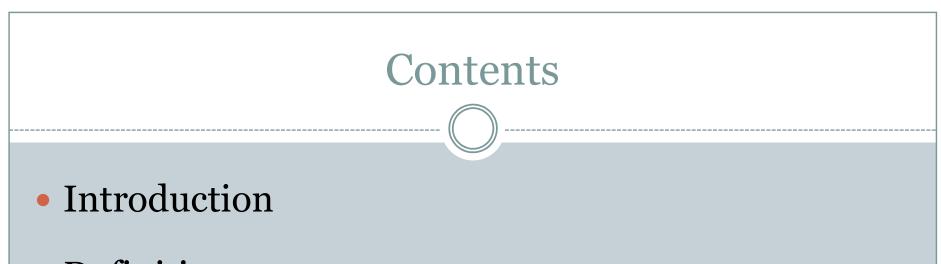
## Unit – III FINANCIAL MANAGEMENT BUDGETING

#### DEFINITION, PURPOSE, FUNCTIONS & FINANCIAL ESTIMATION

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- Definition
- Purpose
- Function of Budget
- Budgeting method / Financial Estimation
- References

## **Introduction & Definition**

- Budget word by :-
  - " Leather purse" of Latin Language.
- According to Wilson & Tauber :-

"A budget is an estimation of probable

income and expenditure for the ensuing year."

According to Oxford English dictionary :-

"Budget is an annual estimation of

income & expenditure of library."

### Purpose Planning 1. Planning of function, Services. 2. Co–Ordination :-Important purpose of budget. Without budget how can be co ordination b/w Various division / Section. Control 3. Equal distribution of finance. Control planning & co – ordination function. Smoothly function of library activities. 4.

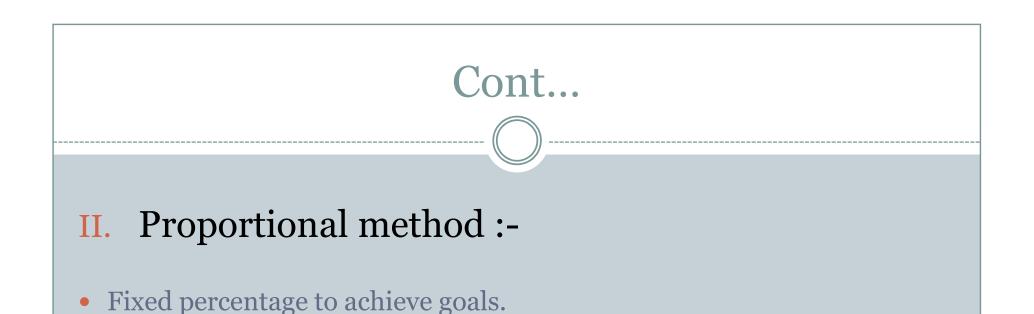
**5.** Provide new services

## **Function of Budget**

- 1. Help to achieve the goals a objective of the library.
- 2. Promote to start new IT based service.
- 3. Enhance staff skill and training development.
- 4. Effective Management.
- Measurement the programmes of a library and their effectiveness.

### **Budgeting method / Financial Estimation**

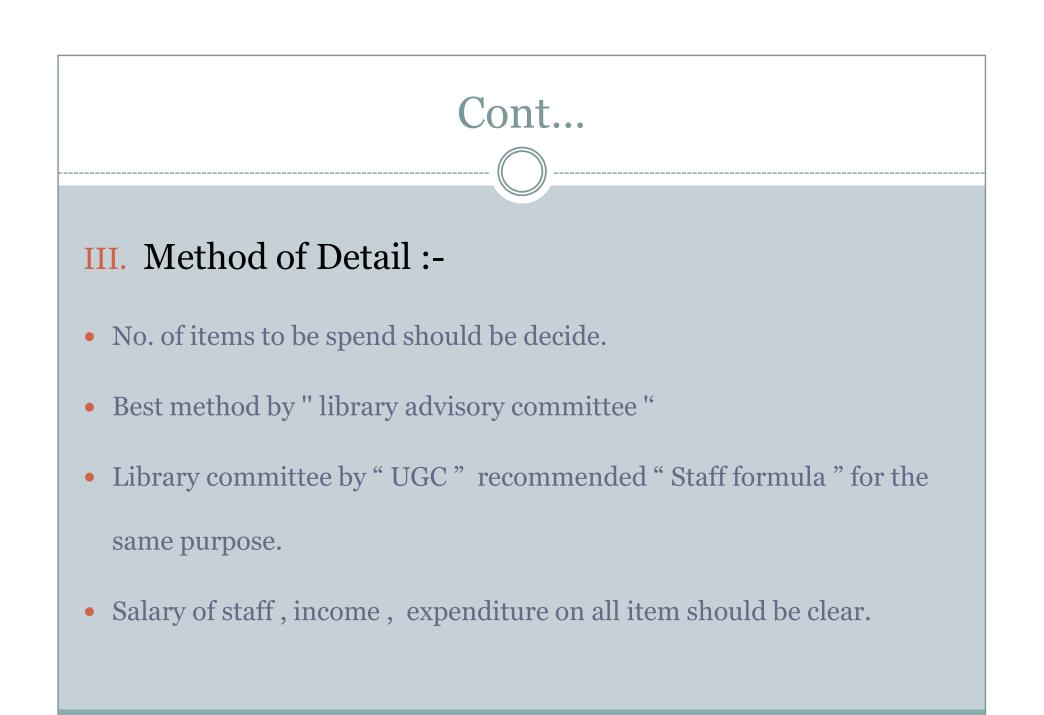
- I. Per capita method :-
  - 1. library committee
  - 2. Kothari commission (1964-66) :-
- :- 15 per students 200 per teacher
  - 25 per student 300 per teacher
    - Ranganathan:-20 per student300 per teacher300 per teacher50 scholar50 scholarFor school:-10 per student



- Education commission (Kothari commission) :- 6.5% 10% of total budget.
- Ranganathan :- 10% .

6% for public library.

• But in India only less or equal 3% only & collage only 4-5%.





# Thank You