

2008 Bookkeeping Workshop FAQ

-What is the final decision about if a library board appointee changes his or her appointing authority? Do they still need to sit out four years as Charlie explained?

Please see IC 36-12-2-8 Sec.8. (a) Except as provided in subsection (b), an appointee to a library board may not serve more than four (4) consecutive terms on the library board. The consecutive terms are computed without regard to a change in the appointing authority that appointed the member

-Is there a total amount of money a library can transfer from a dormant fund to a rainy day or operating fund?

IC 36-1-8-5.1 (d)

There is no dollar limit on the transfer from a dormant fund to a rainy day or operating fund

(d) In any fiscal year, a political subdivision may transfer under section 5 of this chapter not more than ten percent (10%) of the political subdivision's total annual budget for that fiscal year, adopted under IC 6-1.1-17, to the rainy day fund.

-Edie was not clear about the question concerning a library that has had two directors that year. Should the library fill out the director's information with the current director's information even if the director has only been there two months?

1) There is only one amount paid for a director in one year, regardless of how many directors there were. Libraries should use the total amount paid for any and all directors for the total annual salary. If you had more than one director, you may indicate that in a note and tell how the salary was split. Report the total for 2008.

2) Hourly salary should be reported using the most current salary ordinance. You may indicate in a note whether that was 2008 or 2009.

-What about libraries that have 100% of internet services paid for? What do they do with the new fund Charlie talked about?

1) Do not have to provide funds in the operating fund for non-eRate portion of Internet connectivity, which is covered in full by State Technology Grant

**2) Establish State Technology Grant Fund by board resolution
If no money is in the fund, library pays from operating fund for Internet connectivity, then is reimbursed.**

3) Reimbursement is placed in State Technology Grant Fund

4) Thereafter library pays for Internet connectivity from the State Technology Grant Fund