

LIBRARY BULLETIN

AND UNIFORM COMPLIANCE GUIDELINES
ISSUED BY STATE BOARD OF ACCOUNTS

SEPTEMBER 2022

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FALL LIBRARY WORKSHOP

The Library Bookkeeping Workshop hosted by the Indiana State Library is scheduled for November 10. Please contact the Indiana State Library for registration. We will be discussing, internal controls, fund types, and SBOA audits.

OFFICIALS' SIGNATURES ON CLAIMS, WARRANTS, AND OTHER OFFICIAL DOCUMENTS

The State Board of Accounts is often asked to approve the use of rubber stamps or other devices for affixing facsimile signatures of public officials on claims, warrants, and other official documents.

The decision on whether the number of items to be signed justifies the use of a rubber stamp or other device, including computer image signatures, for affixing a signature must be made by each official responsible for signing warrants, claims, and other official documents.

Since each official is responsible for his/her signature, a rubber stamp or other signing device should be used only under the closest personal direction of the official and must be properly safeguarded when not in use.

DESTRUCTION OF BOND COUPONS

Authorization and procedures for destruction of public records may be found in IC 5-15-6. Our review of the statute disclosed no authorization for use of cremation certificates by any governmental unit.

With the increased use of registered bonds we have taken the following audit position. Assuming there is no requirement in a bond ordinance that canceled bonds and coupons must be returned to the issuing agency, the State Board of Accounts will not take audit exception if the following conditions are followed: the Trustee provides a properly executed cremation certificate to the issuer clearly listing the individual bonds and coupons destroyed, the date of destruction, and a provision indemnifying the issuer if the listed bonds and coupons are ever presented a second time for redemption.

Specific questions regarding the destruction of public records should be addressed to the Indiana Archives and Records Administration (IARA).

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MEMORANDUM

DATE: August 30, 2022
TO: All Local Indiana Officials and Finance Staff of Local Units of Government
FROM: State Board of Accounts
SUBJECT: Updated State Board of Accounts Rates and Fees Effective October 1, 2022

Effective October 1, 2022, State Board of Accounts rates and fees will be updated. The following is an outline of the updated rates and fees we will charge for the services we will provide. As you will see, we uphold our values and fulfill our mission at a tremendous value to the citizens of the State of Indiana.

IC 5-11-4-3(a) states: "The expense of examination and investigation of accounts shall be paid by each municipality or entity as provided by this chapter."

Current Rates:

- Taxing Unit Rate: \$175/day (\$23.33/hour)
- Full Cost Rate*: \$900.00/day (\$120/hour)

*The full cost rate is the amount we would need to bill to each unit of government to be fully funded. A new rate is calculated each year.

The full cost rate is charged to federal programs, utilities, universities, and any other entity not considered a taxing unit.

IC 5-11-4-3(d) states: "Except as otherwise provided in this chapter, each: (1) taxing unit; and (2) soil and water conservation district: shall be charged at the rate of one hundred seventy-five dollars (\$175) per day for each field examiner, private examiner, expert, or employee of the state board of accounts who is engaged in making examinations or investigations carried out under this article. Audited entities described in subdivisions (1) and (2) shall be charged the actual direct and indirect allowable cost under 2 CFR 200.425 of performing the audit. Except as provided in subsection (h), all other audited entities shall be charged the actual direct and indirect cost of performing the examination or investigation."

Current Fees:

- Technology Fee: \$55/day
- Processing Fees vary depending on unit type and engagement performed.

IC 5-11-4-3(f) states: "In addition to other charges provided in this chapter, the state examiner may charge a reasonable fee for technology and processing costs related to completing reports of examination and processing reports of examination in the same manner as other charges are made under this chapter"

If you have any questions regarding our updated rates and fees, please contact Michael Rhoads, Chief Financial Officer at 317-234-8194.