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# STATE BOARD OF ACCOUNTS

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Fall Bookkeeping  
Workshop

December 3, 2025

Mitch Wilson & Beth Goss





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# PAUL D. JOYCE, CPA STATE EXAMINER

Indiana's State Examiner and the agency head for the State Board of Accounts, Paul Joyce coordinates and manages the post-audits and examinations of over 4,000 state and local governmental entities in Indiana.



# Today's Topics

## Year-End Duties

- Monthly & Annual Uploads
- Audit Preparation
- Cancellation of Warrants – Old Outstanding Checks
- Certification of Names & Addresses to County Treasurer
- Appropriations
- Encumbered Appropriations
- Dormant Fund Balances
- Internal Control Considerations
- Certified Report of Names, Addresses, Duties & Compensation of Public Employees (100-R)
- Annual Financial Report (AFR)
- Payroll



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# Monthly & Annual Uploads



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## January

X  
X  
X

Bank Reconcilements, Bank Statements, Outstanding Check Lists

Approved Board Minutes

Funds Ledger (beginning balance, receipts, disbursements, and ending balance by fund)

# Monthly Uploads

- Monthly uploads are due on the 15<sup>th</sup> of the second month following the reporting month. For example, January is due March 15<sup>th</sup>, July is due September 15<sup>th</sup>.
- If Monthly uploads are not performed, you will receive an email notifying you that the uploads have not been completed.



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## Annual

- X Year End Investment Statements and Register of Investments, General Form 350
- X Detail of Receipts by Fund and Account (if Data Capture Not Available)
- X Detail of Disbursements by Fund and Account (if Data Capture Not Available)
- X Current Year Salary Schedule and Amendments
- X Annual Vendor History Report
- X Annual Funds Ledger (beginning balance, receipts, disbursements, and ending balance by fund)
- X Annual Payroll History Report- without SS#
- X Excel Data Capture (data dump)
- X Accounts Payable/Receivable Schedule Support
- X Direct Federal Grant Agreements/Award Letters and Amendments Initiated During the Year
- X Agreements for Subawards Made to Subrecipients for All Federal Grants Initiated During Year
- X Personnel Policy

## Annual Uploads

- Annual uploads are due at the same time as your Annual Financial Report (AFR), which is no later than 60 days after the close of the fiscal year.

# Monthly & Annual Uploads – general information



- What are we asking for regarding some of these uploads?
  - Please see the Monthly & Annual Upload User Guide located here:  
<https://gateway.ifionline.org/userguides/engagementguide>
  - This will explain what we are asking for and provide additional information such as if you have manual or handwritten records then some reports are not required.
- What is the benefit of uploading this information?
  - Uploading this information can decrease audit costs. FE's can obtain engagement documentation quickly without having to wait for the unit to provide it to them during an engagement.
  - Employees won't have to take their time during their workday to locate this information during an engagement. Especially, when we will be asking for other information in addition to the information requested on these uploads.
- Is the information uploaded in this area safe?
  - The information uploaded is only used for engagement purposes. The IBRC will remove these uploads once engagements are complete. This site is not a records storage site.

# Audit Preparation



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# Audit Preparation

When we arrive to conduct an audit, oftentimes officials have to spend time gathering information, records and other documentation per our requests. Year-end is a good time to consider preparing some of those items in advance of our arrival so they can easily be produced when we arrive – saving time for you and the examiners.

Here are some items you can get ready at year-end that should help your engagement get off to a good start:

- Board meeting minutes – these should be uploaded to Gateway Monthly. However, it is good to have them ready for audit in case additional information is needed.
- Copies of resolutions or significant contracts from the year
- Bank reconcilements complete and bank information (statements etc.) – these should be uploaded to Gateway monthly. However, you will want these ready for your audit in case the FE needs to look at the actual copies from the bank.
- Claims in order with supporting documentation available
- Written policies and procedures (internal controls, accrued leave, travel, etc.)
- Financial reports filed with the State or Federal agencies
- Grant awards and agreements (federal and state)



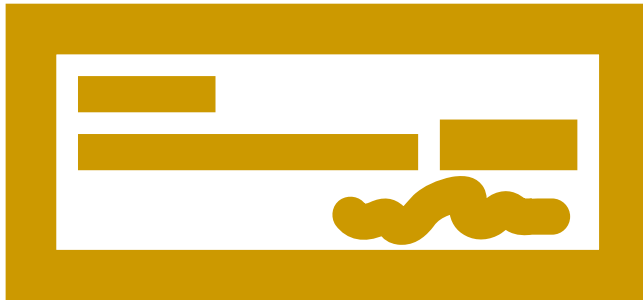
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# Cancellation of Warrants – Old Outstanding Checks

# Cancellation of Warrants – Old Outstanding Checks



## Indiana Code 5-11-10.5

- All checks outstanding and unpaid for a period of 2 years as of December 31 of each year shall be declared cancelled.

## Example – On December 31, 2025

- Check #1234 was written on February 27, 2023, and has not cleared the bank and is on the outstanding check list. At 12/31/25, it would be considered “void”.
- Check #9876 was written on November 2, 2024, and has not cleared the bank and is on the outstanding check list. At 12/31/25, this check would *not* be considered “cancelled” and should remain on the outstanding check list.

## Cancellation of Warrants (Continued)

- March 1 – fiscal officer prepares list of all outstanding checks for 2 years or more
- Provide the list to the library board
  - We recommend this is done at a public meeting
  - They don't have to approve this list, but it is for their information.
- Fiscal officer keeps a copy
- Receipt back in
  - Stale checks are receipted back to your ledger into the fund(s) from which they were originally drawn and removed from the outstanding check list
  - If fund(s) can't be determined – put in Operating fund

# Certification of Names & Addresses to the County Treasurer



# Name & Addresses to County Treasurer

## IC 6-1.1-22-14

- Requires that on or before June 1 and December 1, you shall certify the names and addresses of each person who has money due the person to the County Treasurer “in which the political subdivision is located”.
  - This would simply be your employees as they have money due to them for their salaries.

Questions related to the term “in which the political subdivision is located” come up each year. Here are some thoughts on this:

- You only have to notify the County Treasurer of the county in which your library district or area is located
- If you serve two counties, you should provide both county auditors your list
  - For example, if you are entirely in Madison County there is no need to send a list to the Hancock County Treasurer.
  - Can send to all 92 County Treasurers if you want, but we will only be concerned with your local county treasurer.
- County Treasurer shall search their records to ascertain if anyone on the list is delinquent in payment of property taxes

# Name & Addresses to County Treasurer (Continued)

- **IC 6-1.1-22-15**

- If the county treasurer finds that a person whose name is certified is delinquent in the payment of taxes, the treasurer shall certify the name of that person and the amount of delinquency to the official of the political subdivision who is to make payment to the person.
- The disbursing officer shall periodically make deductions from money due the person and shall pay the amount of these deductions to the county treasurer. (*our emphasis*).

# Appropriations



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# Appropriations

**Check for line items that are overspent or might be overspent by the end of the month. If this is your situation you could transfer appropriations.**

**There are three key items to note when it comes to transferring appropriations:**

- Appropriations can be transferred without board approval (resolution) if the transfer is between line items of a specific budget classification within a fund.
  - Example: personal services → Full time to Part time
- Transfer of appropriation is possible if it is from one major classification to another
  - These would require board approval via resolution prior to the transfer taking place
  - Example of major budget classification would include Personal Services and Capital Outlay
- No appropriation transfers between funds

# Appropriations (continued)

- **What if a transfer isn't an option?**
- **Need an additional appropriation:**
  - There still may be time
    - <https://gateway.ifionline.org/AdditionalAppropriations/SelectUnit.aspx>
  - Contact DLGF if you have questions
    - <https://www.in.gov/dlgf/files/maps/Field-Rep-Map-Budget.pdf>
- One thing to note is that you will want to follow those additional appropriation procedures which include the appropriate hearings, notification, etc.





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# Encumbrances



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# Encumbrances

- **Unpaid approved purchase orders & contracts**

- Can be encumbered – or carried forward – to 2026
- Show as separate amount on 2026 appropriation ledger
- You'll have the amount approved for a line item as one amount
  - Plus, the amount encumbered for that line item,
  - Will equal what you can spend in 2026

		2026		New Total
		Encumbered	Approved Budget	
Operating Fund				
Other Services and Charges				
	Subscription Services	\$ 987.65	\$ 2,500.00	\$ 3,487.65

**By carrying out this procedure, the 2026 budget will not be expected to incur any expense not anticipated in preparing the budget.**

**We recommend making a list of encumbered appropriations**

- Make the list a part of the minutes in the last business meeting of the year
- Not 'required' to be approved by the board, but wouldn't hurt
- Last meeting of the year
- Have a copy ready if the DLGF requests it

Encumbrances



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## Encumbrances

- **The appropriations encumbered and carried forward can be used for no other purpose other than the purchase order or contract for which they were appropriated.**



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# Dormant Funds



# Dormant Funds

**The end of the year is a great time to review your ledgers for funds with no activity and the purpose of the fund fulfilled.**

- IC 36-1-8-5 gives the library board the authority to order the transfer to the general fund or rainy day fund any unused and unencumbered balance in any fund raised by a general or special tax levy, if the purpose of which has been fulfilled. This action may be taken by a library board at any public meeting. (link: <https://iga.in.gov/laws/2025/ic/titles/36#36-1-8-5> )
- If you decide to transfer to the Rainy-Day fund, please see IC 36-1-8-5.1 for more information regarding these types of transfers (link: <https://iga.in.gov/laws/2025/ic/titles/36#36-1-8-5.1> )



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# Internal controls



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## Internal Controls

- **Indiana Code 5-11-1-27(g)**
- “After June 30, 2016, the legislative body of a political subdivision shall ensure that:
  - the internal control standards and procedures developed under subsection (e) are adopted by the political subdivision; and
  - personnel receive training concerning the internal control standards and procedures adopted by the political subdivision.”

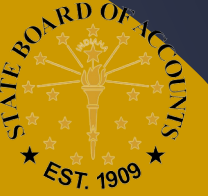


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- Indiana Code 5-11-1-27(c) defines “personnel”:
- *“As used in this section, “personnel” means an officer or employee of a political subdivision whose official duties include receiving, processing, depositing, disbursing, or otherwise having access to funds that belong to the federal government, state government, a political subdivision, or another governmental entity.”*

# Internal Controls (continued)

## Internal Controls (continued)



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### Things to remember:

Board should adopt minimum standards - if they haven't already

Training for any new employees

Certify on the AFR in Gateway correctly



## Internal Controls (continued)

### AFR Unit Questions ?

The following must be filed with the Annual Report per IC 5-11-1-27 (h).	
I certify that my unit has adopted the minimum internal control standards as required per IC 5-11-1-27(e).	<input checked="" type="radio"/> Yes <input type="radio"/> No
If yes, I certify that all personnel defined by IC 5-11-1-27(c) received training concerning the internal control standards adopted by my unit.	<input checked="" type="radio"/> Yes <input type="radio"/> No

- *Make sure you answer these questions correctly*



# Certified Report of Names, Addresses, Duties & Compensation of Public Employees (100-R)

# 100-R

**Per IC 5-11-13, all libraries must file with the State Examiner on or before January 31<sup>st</sup>, Form 100-R, a Certified Report of Names, Addresses, Duties and Compensation of Public Employees.**

- Only the business address of each officer or employee listed is to be included on the form.
- Link: <https://iga.in.gov/laws/2025/ic/titles/5#5-11-13>

- ☐ The report will ask whether the library has a health plan, a pension, and other benefits to full-time and part-time employees.
- ☐ Also included as part of the 100-R is reporting of donated money used to fund salaries. Next to each individual reported there is a drop-down to either select “yes” for donated monies were used or “no” donated monies were not used.
- ☐ This report is filed electronically on the Gateway portal with the State Board of Accounts.

# Annual Financial Report (AFR)



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**Per IC 5-11-1-4, every municipality and local government is required to provide electronically and, in the manner, prescribed by the State Examiner, financial reports for the fiscal year not later than 60 days after the close of the fiscal year. (link: <https://iga.in.gov/laws/2025/ic/titles/5#5-11-1-4> )**

Completion and submission of the Gateway Annual Financial Report (AFR) will fulfill this requirement. As part of the submission process the on-line certification for non-school units' states, "I understand that if an audit is required due to the level of Federal funding expended by this entity, the data entered here will be used to generate a financial statement in accordance with the regulatory basis of accounting."

User Guide: <https://gateway.ifionline.org/userguides/AFRguide>

AFR



## Annual Financial Report Main Menu ?

The sections below are the ones that are required to complete your annual financial report. Some of these sections are based on the answers to the questions on the previous screen. If you need to go back and change any of the answers to those questions, click on Unit Questions above.

### Unit Information

<a href="#">Unit Questions</a>	The answers to these questions determine what forms are available in the system.
<a href="#">Schedule of Officials</a>	Enter information regarding officials and contact information.

### Core Reporting

<a href="#">Financial Data by Fund</a>	Enter or change basic financial information for the year. This includes adding or deleting funds, entering beginning cash and investment balances, receipts and disbursements for each fund.
<a href="#">Fund Type</a>	Select the fund type for funds entered in financial data by fund.
<a href="#">Capital Assets</a>	Using your Capital Asset records, complete the Schedule of Capital Assets (land, building, machinery, etc.) as of the end of the year. Show the total purchases of capital assets during the year (if any) in the Additions column; Show sales or other dispositions of capital assets during the year (if any) in the Reductions column.
<a href="#">Accounts Payable/Receivable</a>	Accounts Payable/Receivable
<a href="#">Debt</a>	Complete the Debt Schedule (bond issues, notes and loans payable, etc) as of the end of the year. Show the total additions and reductions in debt.
<a href="#">Leases</a>	Amount of lease payments due during the following year.
<a href="#">Pensions</a>	Information about what pension plans the unit administers or participates in.
<a href="#">Upload Public Official Surety Bonds</a>	Per IC 36-12-2-22 upload a copy of bonds filed.

### System Functions

<a href="#">Upload Files</a>	Uploading is an option for those government units with vendors and who choose to populate a portion of their report by uploading files.
<a href="#">Annual Report Outputs</a>	Reports may be viewed as PDFs or Excel spreadsheets.
<a href="#">Financial Statement/SEFA</a>	Download Financial Statements and SEFA in Excel. For detailed instructions view the <a href="#">Read Me</a> file.
<a href="#">Review Submission</a>	Review any submission errors or warnings. Document AFR 2nd party review.
<a href="#">Submit Annual Report</a>	Submit the annual report to SBOA.

AFR  
(continued)



<b>12. Did your unit make interfund transfers during the year?</b> An interfund transfer moves money from one fund to another fund. For example, moving General Fund money to the Rainy Day Fund.	Not Applicable
<b>13. Do you have significant contingent liabilities?</b> A contingency is an existing condition, situation, or set of circumstances involving uncertainty to a government that will ultimately be resolved when one or more future events occur or fail to occur.	Not Applicable
<b>14. Do you have significant commitments?</b> Commitments are existing arrangements to enter into future transactions or events, such as long-term contractual obligation with suppliers for future purchases at specified prices or sometimes as specified quantities.	Not Applicable
<b>15. Do you participate in any joint ventures?</b> Legal entity of other organization that results from a contractual arrangement and that is owned, operated, or governed by two or more participants as a separate and specific activity subject to joint control in which the participants retain an ongoing financial interest or responsibility.	Not Applicable
<b>16. Are there related party transactions?</b> Transaction that an informed observer might reasonably believe reflects considerations other than economic self-interest based upon the relationship that exists between the parties to the transactions. The term is often used in contrast to an arm's-length transaction.	Not Applicable
<b>17. Is your unit affected by tax abatements through direct or indirect agreements?</b> A tax abatement is an agreement between one or more governments and an individual or entity in which one or more governments promise to forgo tax revenues to which they are otherwise entitled and the individual or entity promises to take a specific action that contributes to economic development or benefits the government or citizens.	Not Applicable
<b>18. Did your unit have Interfund Loans (Due to-Due from) at year end?</b> An interfund loan is a transfer that moves money from one fund to another fund that will need to be repaid.	Not Applicable
<b>19. Do you have conduit debt?</b> A debt instrument issued in the name of a state or local government that is for the benefit of a third party that is primarily liable for the repayment of the debt instrument.	Not Applicable
<b>20. Do you have landfill closure and postclosure care?</b> Costs incurred to provide for the protection of the environment that occur near or after the date that a municipal solid-waste landfill stops accepting solid waste and throughout the postclosure period.	Not Applicable

# AFR – Changes to Unit Questions

# AFR – Capital Assets

## **Unit questions #6 and #7 relate to Capital Assets.**

- #6 - Do you maintain records listing the types and values of assets owned by the unit? (Yes or No)
- #7 - What is your capital asset threshold?
  - This should be noted in your capital asset policy.
- If you answer “No” to question #6 you are stating that you either have no assets or you are not in compliance with this requirement and you will still need to complete the AFR Capital Assets section of the AFR.





# AFR – Capital Assets

- Capital Assets
  - Capitalization Policy
    - Threshold for all assets
    - Estimated useful life
    - Depreciation method



# AFR – Capital Assets Capitalization Policy

- **Threshold for all assets**
  - Unique to each library – what works for you
  - Ensure it is reasonable
- **Estimated useful life**
  - Comes from experience
  - Asset does not become unusable after useful life
- **Depreciation method**
  - Straight line is most commonly used

# AFR – Capital Assets Capitalization Policy

## **GROUPING OF SIMILAR ITEMS:**

- Libraries frequently acquire groups of smaller items
  - Computers
  - Desks/Tables
  - Chairs
  - Shelves
  
- These items fall under the capitalization threshold individually, but in the aggregate exceed the threshold.

# AFR – Capital Assets Capitalization Policy

## **So, how should you account for these similar small items?**

This is a decision each library will have to make, but here are some considerations:

- Remember the use of the threshold really relates to materiality in that you are reporting only the material items for your financial reports and eliminating those considered immaterial
  - Therefore, the question is whether or not the elimination of the entire group of items would be material to the financial statement.
  - If you feel they are material, you will capitalize them and include them in your capital asset detail listing and report them on your AFR.
  - If the entire group is NOT material to the financial statements, then the capitalization is applied to the individual items and thus not reported in your capital asset detail listing or reported on your AFR.

# AFR – Capital Assets Capitalization Policy

## **Each Library will have to make some policy choices:**

- Will the library establish a single capitalization threshold, or different capitalization threshold for different major classes of capital assets?
- What will be the capitalization threshold(s)?
- Will the capitalization threshold(s) be applied to individual items in a group of similar items or to the group of items in the aggregate?
- If you do not include these items in your capital asset detail listing, you can keep track of them in a separate inventory.

# AFR – Capital Assets - Collections

**Libraries are not required to report collections of works of art, historical treasures, and other similar items. To qualify for this exemption, the collection would need to meet three criteria:**

1. The purpose of the collection is display or research;
  - This eliminates collections of items that will be exhausted through use (general library collections)
2. The collection is being adequately maintained; and
3. The proceeds from the sale of collection items must be applied to acquiring new items.



# AFR – Capital Assets

## Library Materials

### **Library Materials are included in Books & Other on the AFR under Depreciable Assets**

- Special Considerations for Library Materials
- Examples of Library Materials:
  - Books
  - DVDs
  - Other circulating items owned by the library
- These are included on the capital asset ledger at historical cost (acquisition cost)
- Items with a useful life of less than one year would not be included
- Best Practice for Depreciation method
  - Composite method – apply depreciation to groupings of assets that are essentially similar
    - An average depreciation rate is calculated for the group as a whole

## ENTERING YOUR CAPITAL ASSET INFORMATION IN THE AFR:

- The amounts entered should come from your capital assets ledger.
  - Amounts reported should be the historical cost
- If you do not have a category, such as Construction in Progress, place zeros in all the cells in the AFR.
- All cells must have an amount entered. If a cell has the word “*Required*” and you leave it, you will not be able to submit your AFR.
- The AFR totals as of December 31<sup>st</sup> should agree to your capital assets ledger totals

AFR – Capital Assets





# AFR – Capital Assets Example



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*Required* cells - example

Additions and Reductions - example

- Sold Building for \$200,000, but historical cost was \$50,000
- Purchased equipment for \$10,000

## Governmental Activities - Non-Depreciable Assets

Government or Enterprise	Beginning Balance as of January 1, 2025	Additions	Reductions	Ending Balance as of December 31, 2025
Land	\$95,155.00	<i>Required</i>	<i>Required</i>	\$95,155.00
Construction in Progress	\$0.00	<i>Required</i>	<i>Required</i>	\$0.00
Other Non-Depreciable Assets	\$270.00	<i>Required</i>	<i>Required</i>	\$270.00

## Governmental Activities - Depreciable Assets

Government or Enterprise	Beginning Balance as of January 1, 2025	Additions	Reductions	Ending Balance as of December 31, 2025
Infrastructure	\$360.00	<i>Required</i>	<i>Required</i>	\$360.00
Buildings	\$100,000.00	<i>Required</i>	\$50,000.00	\$50,000.00
Improvements Other Than Buildings	\$540.00	<i>Required</i>	<i>Required</i>	\$540.00
Machinery, Equipment, and Vehicles	\$30,116.00	\$10,000.00	<i>Required</i>	\$40,116.00
Books and Other	\$348,414.00	<i>Required</i>	<i>Required</i>	\$348,414.00



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## Governmental Activities - Accumulated Depreciation

Government or Enterprise	Beginning Balance as of January 1, 2025	Additions	Reductions	Ending Balance as of December 31, 2025
Infrastructure	\$100,000.00	\$0.00	\$0.00	\$100,000.00
Buildings	\$100,000.00	\$0.00	\$50,000.00	\$50,000.00
Improvements Other Than Buildings	\$50,000.00	\$0.00	\$0.00	\$50,000.00
Machinery, Equipment, and Vehicles	\$25,000.00	\$2,000.00	\$0.00	\$27,000.00
Books and Other	\$0.00	\$0.00	\$0.00	\$0.00

## AFR – Capital Assets Example

### Accumulated Depreciation - example

- Sold Building for \$50,000
- Purchased equipment for \$10,000
  - Useful life: 5 years
    - $\$10,000 / 5 \text{ years} = \$2,000$  depreciation per year

# AFR – Review Submission

Once you have entered your AFR information you will want to click on Review Submission at the bottom of the main menu under “System Functions”

## System Functions

[Upload Files](#)

[Annual Report Outputs](#)

[Financial Statement/SEFA](#)

[Review Submission](#)

[Submit Annual Report](#)

- Submission Errors MUST be corrected in order to submit your AFR.

## Submission Errors

The items below must be corrected in order to submit the annual report.

Click on the excel icon in the upper right corner of the table below to download an excel file.

Submission Error
<b>Indebtedness Section Not Filled Out</b> You responded that your unit had Debt. However, you didn't complete the Indebtedness section. Please fill out the Indebtedness section. If you don't have any debt, change the answer to the Debt question to No.
<b>No Lease Records</b> In the initial unit questions, it was indicated that this unit has lease records. Please add these records, or correct the unit question selection.
<b>Fund Type not Completed</b> One or more fund types were not selected for funds. Please use the Fund Type Entry form to set fund type values for all funds.
<b>No Receipts or Disbursements for Financial Data by Fund</b> You indicated you have financial activity but did not enter any receipts or disbursements in the Financial Data by Fund. Please Correct.



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# AFR – Review Submission

- AFRs with a Submission Warning can be submitted.
  - However, review these warnings as it could be an indicator or errors that might need corrected.

## Submission Warnings

The annual report for this unit may be submitted without addressing the following issues. However, it is recommended that they be reviewed as they frequently indicate errors.

### Beginning Cash Balance Does Not Match Previous Year Ending Cash Balance

In most cases, these values should match. These funds can be identified by generating the Beginning and Ending Balance Comparison reports on the output menu.

### Beginning Investment Balance Does Not Match Previous Year Ending Investment Balance

In most cases, these values should match. These funds can be identified by generating the Beginning and Ending Balance Comparison reports on the output menu.



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# Payroll



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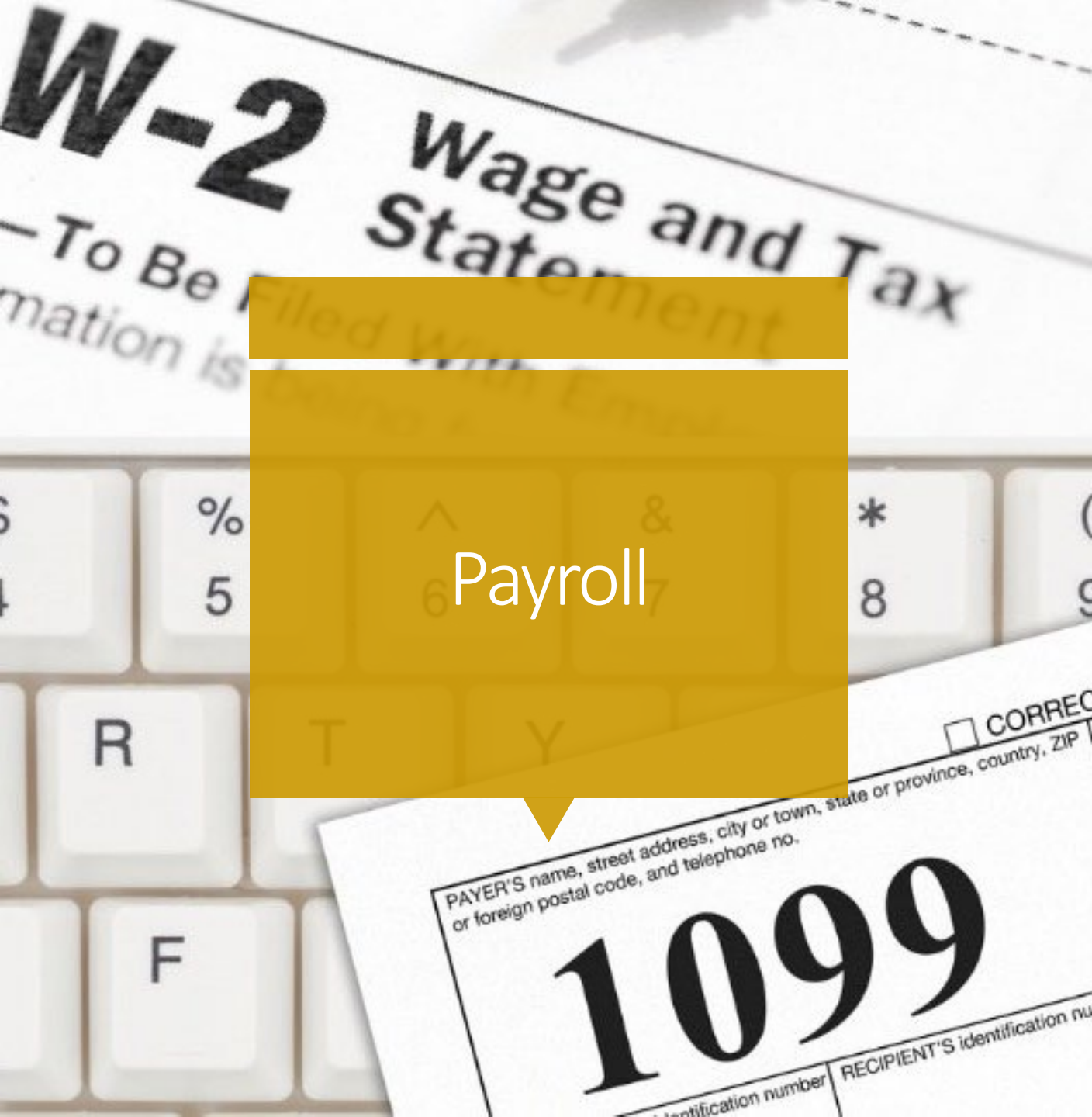
# Payroll

## BONUS/STIPEND

- Libraries can provide a bonus or stipend to employees at the end of the year.
  - Should go through the regular payroll process
  - Should be included in the salary schedule/resolution

## GIFT CARDS

- Libraries can provide holiday gifts or appreciation to staff.
  - IRS rules for taxable income
  - Policy or resolution in place and system for accounting for how many cards purchased and proof of who received them
  - Should be included in the salary schedule/resolution



# Payroll



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- **Reporting**

- W-2s
- 1099s
- Plan ahead

- **Contact IRS with Questions**

- [www.irs.gov](http://www.irs.gov)





# IMPROVE

Library Improvement Reserve Fund (LIRF)




# Library Improvement Reserve Fund

- Purpose and uses [IC 36-12-3-11(a)(4)]
- Money or securities may be accumulated in any library improvement reserve fund to anticipate necessary future capital expenditures, such as:
  - (A) the purchase of land;
  - (B) the purchase and construction of buildings or structures;
  - (C) the construction of additions or improvements to existing structures;
  - (D) the purchase of equipment; and
  - (E) all repairs or replacement of buildings or equipment



An illustration of two hands, one light blue and one dark blue, holding a white document with a grid pattern. The background is a teal color with faint white curved lines.

# Library Improvement Reserve Fund

- 
- An illustration of a person's head and hand writing on a document. The person is wearing a dark cap and a dark shirt. The document is dark grey with some text and a red 'X' mark. A red rectangular object is visible on the right side.
- Establishment
    - Via Resolution
    - Tax money accrued to LIRF must be anticipated in budget



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# Library Improvement Reserve Fund

## Funding Sources

- Transfer from Operating Fund
  - Typically done after each tax draw
  - No separate tax levy allowable
  - Amount budgeted for LIRF is not limited by statute
- Endowments and Gifts



# Library Improvement Reserve Fund

- Appropriations are required to spend funds
  - Exception: investments
- May be made in annual budget or through additional appropriation

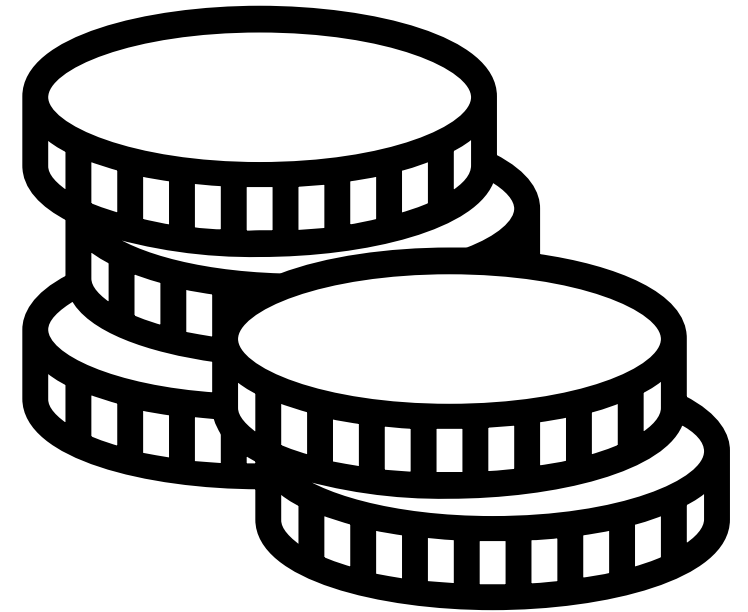


Paul D. Joyce, CPA  
State Examiner

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## Expenditures:

- Required to follow purchasing guidelines
- Transfers out are not advisable
  - Not allowable to Operating or Rainy Day



# Contact Information

Mitch Wilson & Beth Goss

Government Technical Assistance & Compliance  
Directors

[libraries@sboa.in.gov](mailto:libraries@sboa.in.gov)  
317-232-2513



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State Examiner