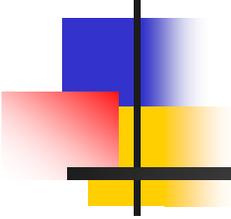


# State Board of Accounts Bookkeeping Workshop 2008



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Charlie Pride

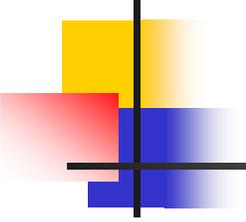
[cpride@sboa.in.gov](mailto:cpride@sboa.in.gov)

Todd Austin

[taustin@sboa.in.gov](mailto:taustin@sboa.in.gov)

[www.in.gov/sboa](http://www.in.gov/sboa)

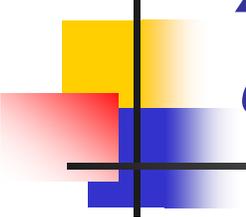
317/232-2521



## *Term of Library Board Member*

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- IC 36-12-2-18
- Compliance with Board requirements for the appropriate governance of library
- Board member needs to set out for full term, four (4) years, before being reappointed

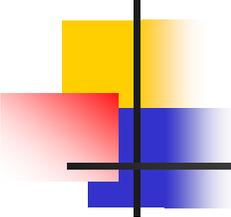


# *Accounting Manual*

## *Chapter 9 Page 14*

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- Board of Finance
  - IC 5-13-7-6 requires each local board of finance to meet annually after the first Monday and on or before the last day in January.

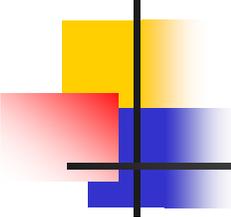


# Deposit and Investment of Funds

## *Chapter 9 Accounting Manual*

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- Approved Depositories  
[www.in.gov/deposit/appdep.htm](http://www.in.gov/deposit/appdep.htm)
- FDIC up to \$250,000
- PDIF Coverage in excess of \$250,000

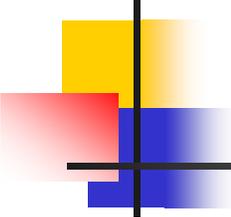


# Deposit and Investment of Funds

## *Chapter 9 Accounting Manual*

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- Safety-Liquidity-Yield
  - Principal is safe
- Certificates of Deposit
  - Obtain Quotes
  - Highest Rate of Interest
- Money Market Mutual Funds
  - 50% limitation
- Repurchase Agreements
- Trust Indiana
  - Kelly Mitchell 1-888-860-6242

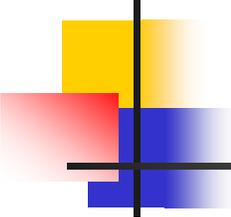


# Grant Accounting

*Chapter 2 Accounting Manual Page 19*

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- Advance Grants
- Reimbursement Grants
- State Technology Grant Fund
  - Reimbursement of non-eRate portion of Internet connectivity

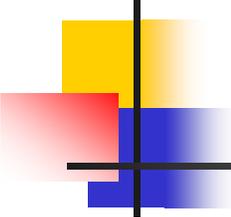


# Loans

## *Accounting Manual Chapter 2 Page 20*

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- Interfund Loans
  - Extensions, resolution required IC 36-1-8-4
  - Mail to DLGF and SBOA in January
- Other temporary loans IC 36-12-3-10
  - Estimate date when you are going to repay, extend up to six (6) months into 2009
- Tax Anticipation Warrants
  - Page 2-20 through Page 2-22 Public Notice
- Indiana Bond Bank Loans
  - Dan Huge (317) 233-0888
  - Ron Mangus (317) 233-0091

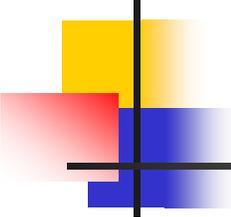


# Advance Tax Draws

## *Accounting Manual Chapter 2 Page 7*

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- IC 5-13-6-3b
  - Authorized by formal board resolution
  - Request made in writing to the County Treasurer
  - In some counties, customary to also send the request to County Auditor
  - Advance within 30 days 95%

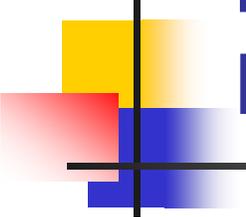


# Public Notice Advertising

## *Accounting Manual Chapter 2 Page 5*

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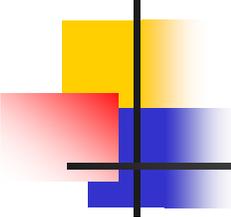
- Public notice of the estimated budget, rate and levy must be given IC 5-3-1-4
- Basic requirements IC 5-14-1.5-5
- Meeting notice requirements for Executive session IC 5-14-1.5-6.1 (d)
- The governing body shall certify by a statement in the memoranda and minutes of the governing body that no subject matter was discussed in the executive session other than the subject matter specified in the public notice.



# FEMA/SEMA Disaster Reimbursements

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- Disaster Relief Monies
- Special Exemptions IC 10-14-3-17 and IC 10-14-3-12
- Disaster Relief Fund
- Retain records for audit purposes



# Public Purchases Review

## *Accounting Manual Chapter 10*

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- Purchase of books, magazines, pamphlets, films, filmstrips, microfilm, slides, transparencies, and all other forms of library and audiovisual materials are exempt from the restrictions imposed by IC 5-22 (IC 36-12-3-16)
- IC 36-12-3-16  
Authorization of disbursements; purchases
- <http://www.in.gov/idoa/2748.htm> (OneIndiana.net)

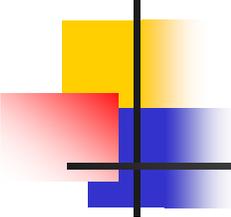
# Public Works Law (IC 36-1-12)

## Review

### *Accounting Manual Chapter 11*

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- General Provisions
- Competitive Bidding
  - 25,000 to 50,000 bid threshold
  - Under 25,000 get quotes phone/fax and don't have to wait 7 days
- Projects >\$200,000
- IC 5-22-8
  - Chapter 8. Small Purchases
    - Applies only to a purchase expected by the purchasing agent to be less than one hundred fifty thousand dollars (\$150,000).
- RFP IC 5-22-9
- Design-Build Contracts

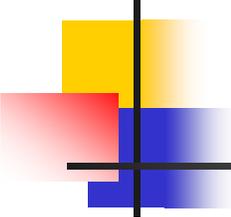


# Payment of Claims Requirements

*Accounting Manual Chapter 3 Page 11+*

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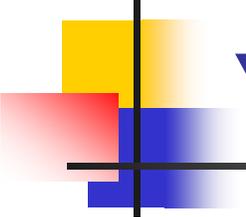
- Authorization of disbursements IC36-12-3-16
  - Itemized invoice, Board reviews, Director certifies expense
- Accounts Payable Voucher
  - Director may sign
  - Board approval, may sign or list in minutes
- Do not recommend that director sign warrants. The treasurer signs warrants.



# Year End Duties

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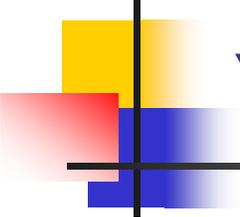
- Encumbrances
  - Outstanding purchase orders and contracts at year end
  - Listing required; mail to DLGF.
- Certification of Names and Addresses
  - Before June 1 and December 1 certify names and actual addresses of every library employee to the County Treasurer for the county where the employee works. [IC 6-1.1-22.14]



## Year End Duties

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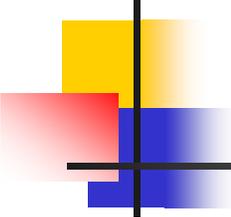
- Cancellation of Warrants
  - IC 5-11-10.5, all checks outstanding and unpaid for a period of two years as of December 31 of each year are void
- Outstanding check list
  - Receipted to General Fund



# Year End Duties

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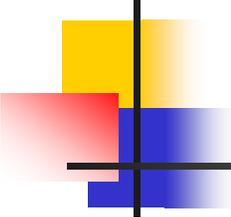
- Dormant Funds
  - Transfer to operating or rainy day fund (IC 36-1-8-5)
  - Special rules for leftover construction fund balances (IC 5-1-13-2)



## Year End Duties

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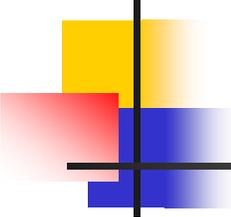
- Rainy Day Fund
  - *Accounting Manual* Chapter 3 page 3



## Year End Duties

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- Federal and State Reporting requirements
- W2's, 1099's, 941's
- IRS contact
  - In the West, Raylane Hoff (812) 231-6502
  - In the East Beverly Elsner (812) 378-1254

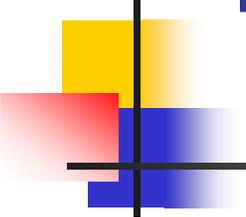


# Year End Duties

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- Audits

- Failure to file Annual Report by deadline
- Fail to make daily deposits
- Reconcile bank statements
- Failure to follow credit card policy
- Claims paid, missing documentation
- Fail to perform back-ups for computer
- Fail to obtain and record unit officials bonds
- Fail to issue receipts and record in ledger
- Fail to timely file Form 100R
- Violate Public Works Law



# LAR Report Demonstration

## *Annual Library Reports*

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- Public libraries are required to file an annual financial report with the State Board of Accounts pursuant to IC5-11-1-4 not later than sixty (60) days after the end of each year
- In addition, public libraries are required to file Form 100R, Report of Names, Addresses, Duties and Compensation of Public Employees, in accordance with IC 5-11-13-1 during the month of January
  - Not home address but office address
- Contact: Linda Baker in State Board of Accounts