

Action Item

*Lincoln Trail Libraries System
July 19, 2004*

Action Item No.: 2005-2

Subject: FY2004 Fund Designations and Reserves

Recommended by: LTLS Staff

Adopted:

The LTLS staff recommends authorization by the LTLS Board of Directors of the following fund balance designations at June 30, 2004.

Cooperative Service Fund	\$110,000
Automation Fund Appropriated Balance	\$ 39,547
Capital Maintenance	\$203,481
Automation Equity Fund	\$311,297
Operating Reserve (General Fund)	
A minimum balance of \$230,869 not to exceed	\$279,586

The staff further recommends that any undesignated funds in the General Fund in excess of the “not to exceed amount” be transferred to the Capital Maintenance Fund and that any undesignated funds in the Automation Equity Fund be transferred to the reserve for that fund. Further, staff recommends that any undesignated funds in the Automation Fund be transferred to the Automation Fund Appropriated Balance.