

Action Item

*Lincoln Trail Libraries System
July 18, 2005*

Action Item No.: 2006-1

Subject: FY2005 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, 2005.

Cooperative Service Fund	\$135,000
Automation Fund Appropriated Balance	\$121,153
Capital Maintenance	\$203,481
Automation Equity Fund	\$348,993
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, the staff recommends that any undesignated funds in the Automation Fund be transferred to the Automation Equity Appropriated Fund Balance.

The staff further recommends that the FY2005 budget in the Automation Equity fund be increased by \$18,524 to a total of \$407,431. This figure reflects transfers made in compliance with Board Action Items 2005-10 and 2005-13 from the Automation Equity Fund to the Automation Fund.