

Memorandum

To: MPL Board of Trustees
From: Kristin Stoeger, Library Director
Re: Revision of April 25, 2016 Board minutes
Date: February 23, 2017

On January 20, I met with Steve Corbeille, Finance Director for the City of Manitowoc, to discuss the approved changes to the 2016 budget as approved by the Board on April 25, 2016.

At the April 25, 2016 Board meeting, the Library Board approved the following changes to the 2016 funds:

Request to Transfer \$10,000 from 2813-57110-521900 to 2810-57400-484100

This request is not able to occur as written above. Here is how the transfer was able to occur:

Transferred \$10,000 from 2813-57110-592200 Transfer to Special Revenue Fund to 2810-57400-492200 Transfer from Special Revenue Fund

The reason for this is because you cannot post a revenue twice or an expense twice. As a result, it had to come out of 2813 Foundation funds through the transfer line and into 2810 Operating Budget through the transfer line. I am asking the Board to amend the April minutes to clearly reflect this change.

Thank you for your consideration.