

Electronic Transfer of Library Funds

The following type of transactions may be conducted by electronic transfer between financial institutions in order to expedite the transfer of funds as well as maximize interest earnings:

1. All investment transfers for certificates of deposit and savings accounts authorized by the fiscal officer of the Library.
2. All lease rental payments to the Mooresville Public Library Leasing Corporation.

The fiscal officer will maintain appropriate documentation of the transactions so these may be audited as required by statute. The Treasurer's signature will be on the letter of authorization for transfers which will be forwarded to the bank.