

**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2765**

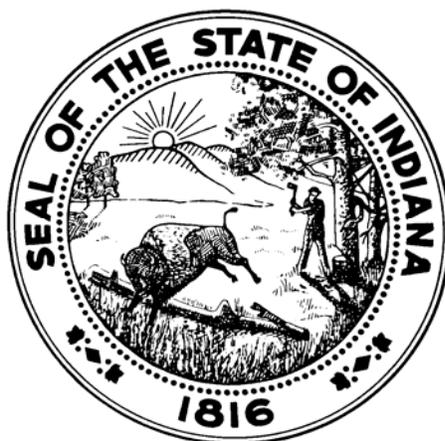
EXAMINATION REPORT

OF

DUBLIN PUBLIC LIBRARY

WAYNE COUNTY, INDIANA

January 1, 2004 to December 31, 2005



**FILED**  
11/14/2006



TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Officials .....	2
Independent Accountant's Report .....	3
Schedules of Receipts, Disbursements, and Cash and Investment Balances.....	4
Notes to Schedules .....	5
Examination Results and Comments:	
Capital Assets .....	6
Sales Tax .....	6
Exit Conference .....	7

OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Kamala Narayanan	01-01-04 to 12-31-06
Treasurer	L. Diane Lawrence	07-01-04 to 06-30-07
President of the Board	Nancy Todd Pamela Overbay	01-01-04 to 12-31-04 01-01-05 to 12-31-06



**STATE OF INDIANA**  
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE DUBLIN PUBLIC LIBRARY, WAYNE COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of the Dublin Public Library (Library), for the period of January 1, 2004 to December 31, 2005. The Library's management is responsible for the schedules. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the schedule of receipts, disbursements, and cash and investment balances and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, the schedules referred to above present fairly, in all material respects, the cash transactions of the Library for the years ended December 31, 2004 and 2005, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

October 18, 2006

DUBLIN PUBLIC LIBRARY  
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES  
ALL GOVERNMENTAL AND FIDUCIARY FUND TYPES  
As Of And For The Years Ended December 31, 2004 And 2005

	Cash and Investments 01-01-04	Receipts	Disbursements	Cash and Investments 12-31-04
Governmental Funds:				
General	\$ 2,650	\$ 30,057	\$ 17,184	\$ 15,523
Rainy Day	-	454	-	454
Gift	1,174	410	164	1,420
Grant	15	-	15	-
Library Improvement Reserve	933	612	-	1,545
Investment Fund	2,977	-	-	2,977
Levy Excess	428	-	428	-
Fiduciary Fund:				
Payroll Withholdings	275	1,117	1,113	279
Totals	<u>\$ 8,452</u>	<u>\$ 32,650</u>	<u>\$ 18,904</u>	<u>\$ 22,198</u>

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
General	\$ 15,523	\$ 21,538	\$ 17,848	\$ 19,213
Rainy Day	454	-	-	454
Gift	1,420	332	184	1,568
Library Improvement Reserve	1,545	200	-	1,745
Investment Fund	2,977	-	-	2,977
Levy Excess	-	156	-	156
Fiduciary Fund:				
Payroll Withholdings	279	1,142	1,138	283
Totals	<u>\$ 22,198</u>	<u>\$ 23,368</u>	<u>\$ 19,170</u>	<u>\$ 26,396</u>

The accompanying notes are an integral part of the schedules.

DUBLIN PUBLIC LIBRARY  
NOTES TO SCHEDULES

Note 1. Introduction

The Library was established under the laws of the State of Indiana. The Library provides the following services: culture and recreation and general administrative services.

Note 2. Fund Accounting

The Library uses funds to report on its cash and investments and the results of its operations on a cash basis. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities.

Note 3. Budgets

The operating budget is initially prepared and approved at the local level. In addition, funds for which property taxes are levied are subject to final approval by the Indiana Department of Local Government Finance.

Note 4. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the Library in June and December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the Library on or prior to December 31 of the year collected.

Note 5. Deposits and Investments

Deposits, made in accordance with Indiana Code 5-13, with financial institutions in the State of Indiana at year end were entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statute (IC 5-13-9) authorizes the Library to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

DUBLIN PUBLIC LIBRARY  
EXAMINATION RESULTS AND COMMENTS

CAPITAL ASSETS

Capital asset records are not being maintained by the unit.

Every governmental unit should have a complete inventory of all capital assets owned which reflect their acquisition value. Such inventory should be recorded on the applicable Capital Asset Ledger form. A complete inventory should be taken at least every two years for good internal control and for verifying account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for Libraries, Chapter 10)

SALES TAX

Sales tax was paid on some purchases.

Governmental funds generally are exempt from the payment of sales tax on qualifying purchases. Respective tax agencies should always be contacted concerning tax exemptions and payments. (Accounting and Uniform Compliance Guidelines Manual for Libraries, Chapter 4)

DUBLIN PUBLIC LIBRARY  
EXIT CONFERENCE

The contents of this report were discussed on October 18, 2006, with Kamala Narayan, Director.