

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

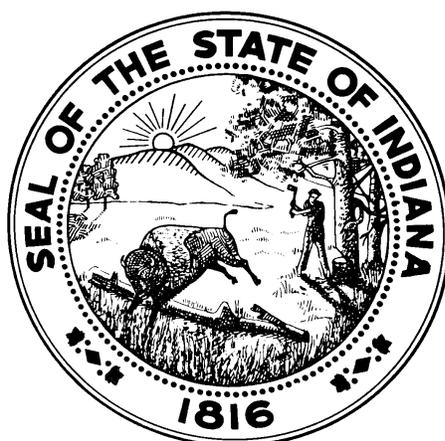
EXAMINATION REPORT

OF

ROANN-PAW PAW TOWNSHIP PUBLIC LIBRARY

WABASH COUNTY, INDIANA

January 1, 2005 to December 31, 2006



FILED
12/31/2007

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Joy Harber	01-01-05 to 12-31-07
Treasurer	Meredith Brower	01-01-05 to 11-30-06
	Amanda Randel	12-01-06 to 05-31-07
	Sonia Poe	06-01-07 to 12-31-07
President of the Board	Amanda Randel	01-01-05 to 12-31-05
	David Doud	01-01-06 to 06-06-06
	Amanda Randel	06-07-06 to 12-31-07



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE ROANN-PAW PAW TOWNSHIP
PUBLIC LIBRARY, WABASH COUNTY, INDIANA

We have examined the financial information presented herein of the Roann-Paw Paw Township Public Library (Library) for the period of January 1, 2005 to December 31, 2006. The Library's management is responsible for the financial information presented herein. 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 financial information presented herein 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 financial information referred to above presents fairly, in all material respects, the financial information of the Library for the years ended December 31, 2005 and 2006, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

December 13, 2007

ROANN-PAW PAW TOWNSHIP 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, 2005 And 2006

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
General	\$ 15,543	\$ 33,250	\$ 46,945	\$ 1,848
Gift	18,944	-	7,178	11,766
Grant	-	4,000	-	4,000
Levy Excess	-	200	-	200
Library Improvement Reserve	18,522	339	-	18,861
Library Capital Projects	17,202	303	4	17,501
Fiduciary Funds:				
Memorials	1,155	-	268	887
Contributions	654	269	708	215
Trust	6,400	-	-	6,400
PLAC	182	644	688	138
Payroll Withholdings	378	4,846	4,809	415
Totals	<u>\$ 78,980</u>	<u>\$ 43,851</u>	<u>\$ 60,600</u>	<u>\$ 62,231</u>

	Cash and Investments 01-01-06	Receipts	Disbursements	Cash and Investments 12-31-06
Governmental Funds:				
General	\$ 1,848	\$ 67,628	\$ 46,754	\$ 22,722
Gift	11,766	-	25	11,741
Grant	4,000	5,600	5,373	4,227
Levy Excess	200	-	200	-
Library Improvement Reserve	18,861	2,786	-	21,647
Library Capital Projects	17,501	815	-	18,316
Fiduciary Funds:				
Memorials	887	500	94	1,293
Contributions	215	933	576	572
Trust	6,400	229	-	6,629
PLAC	138	829	695	272
Payroll Withholdings	415	4,697	4,769	343
Totals	<u>\$ 62,231</u>	<u>\$ 84,017</u>	<u>\$ 58,486</u>	<u>\$ 87,762</u>

The accompanying notes are an integral part of the financial information.

ROANN-PAW PAW TOWNSHIP PUBLIC LIBRARY
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

The Library was established under the laws of the State of Indiana. The Library provides culture and recreation 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.

ROANN-PAW PAW TOWNSHIP PUBLIC LIBRARY
EXAMINATION RESULT AND COMMENT

CAPITAL ASSET RECORDS

The Library does not maintain capital asset records.

Every governmental unit should have a complete inventory of all capital assets owned which reflects their acquisition value. Such inventory should be recorded in the Capital Assets Ledger. A complete inventory should be taken 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 4)

ROANN-PAW PAW TOWNSHIP PUBLIC LIBRARY
EXIT CONFERENCE

The contents of this report were discussed on December 13, 2007, with Joy Harber, Director.
The official concurred with our finding.