

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

EXAMINATION REPORT  
OF  
BICKNELL-VIGO TOWNSHIP PUBLIC LIBRARY  
KNOX COUNTY, INDIANA  
January 1, 2006 to December 31, 2007



**FILED**  
11/03/2008



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Officials .....	2
Independent Accountant's Report.....	3
Financial Information: Schedules of Receipts, Disbursements, and Cash and Investment Balances .....	4
Notes to Financial Information .....	5
Supplementary Information: Schedule of Capital Assets.....	6
Examination Result and Comment: Deposits.....	7
Exit Conference.....	8

OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Ginger Rogers	01-01-06 to 12-31-08
Treasurer	Gareth Byrer	01-01-06 to 12-31-08
President of the Board	J. Adelyne Kent	01-01-06 to 12-31-08



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE BICKNELL-VIGO TOWNSHIP  
PUBLIC LIBRARY, KNOX COUNTY, INDIANA

We have examined the financial information presented herein of the Bicknell-Vigo Township Public Library (Library), for the period of January 1, 2006 to December 31, 2007. 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, 2006 and 2007, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

The Schedule of Capital Assets, as listed in the Table of Contents, is presented for additional analysis and is not a required part of the basic financial information. It has not been subjected to the examination procedures applied to the basic financial information and, accordingly, we express no opinion on it.

STATE BOARD OF ACCOUNTS

September 30, 2008

BICKNELL-VIGO 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, 2006 And 2007

	Cash and Investments 01-01-06	Receipts	Disbursements	Cash and Investments 12-31-06
Governmental Funds:				
General	\$ 23,366	\$ 191,760	\$ 110,221	\$ 104,905
Gift	20,764	1,290	369	21,685
Rainy Day	-	-	-	-
Grant	-	5,295	2,385	2,910
Levy Excess	-	-	-	-
Build Indiana Funds	-	8,190	3,012	5,178
Library Capital Projects	6,946	22,298	10,109	19,135
Fiduciary Fund:				
PLAC	-	31	-	31
Totals	<u>\$ 51,076</u>	<u>\$ 228,864</u>	<u>\$ 126,096</u>	<u>\$ 153,844</u>

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Governmental Funds:				
General	\$ 104,905	\$ 81,354	\$ 106,526	\$ 79,733
Gift	21,685	7,963	312	29,336
Rainy Day	-	7,488	-	7,488
Grant	2,910	4,770	4,898	2,782
Levy Excess	-	2,761	-	2,761
Build Indiana Funds	5,178	-	-	5,178
Library Capital Projects	19,135	5,456	12,269	12,322
Fiduciary Fund:				
PLAC	31	-	31	-
Totals	<u>\$ 153,844</u>	<u>\$ 109,792</u>	<u>\$ 124,036</u>	<u>\$ 139,600</u>

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

BICKNELL-VIGO 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 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.

BICKNELL-VIGO PUBLIC LIBRARY  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF CAPITAL ASSETS

For The Year Ended December 31, 2007

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 6,000
Buildings	294,475
Improvements other than buildings	29,784
Machinery and equipment	<u>49,559</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 379,818</u>

BICKNELL-VIGO TOWNSHIP PUBLIC LIBRARY  
EXAMINATION RESULT AND COMMENT

DEPOSITS

There were instances, where receipts were deposited later than the next business day.

Indiana Code 5-13-6-1 (c) states, in part: ". . . all local officers . . . who collect public funds of their respective political subdivisions, shall deposit funds not later than the business day following the receipt of funds on business days of the depository in the depository or depositories selected by the several local boards of finance that have jurisdiction of the funds. Public funds deposited under this subsection shall be deposited in the same form in which they were received."

BICKNELL-VIGO TOWNSHIP PUBLIC LIBRARY  
EXIT CONFERENCE

The contents of this report were discussed on September 30, 2008, with Ginger Rogers, Director.  
The official concurred with the finding.

The contents of this report were discussed on September 30, 2008, with Gareth Byrer, Treasurer.