

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

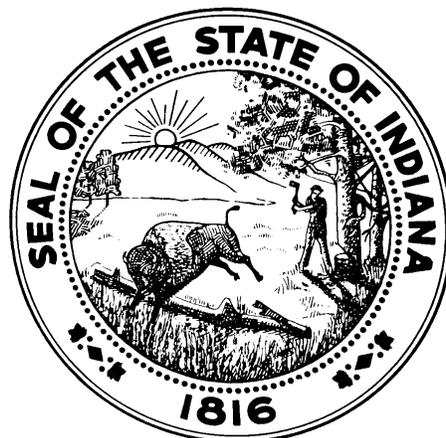
EXAMINATION REPORT

OF

SPICELAND/SPICELAND TOWNSHIP PUBLIC LIBRARY

HENRY COUNTY, INDIANA

January 1, 2006 to December 31, 2007



**FILED**  
12/31/2008



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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Lisel Wilson	03-01-06 to 10-31-06
	Vacant	11-01-06 to 12-19-06
	Brenda Baldauf	12-20-06 to 12-31-08
Treasurer	Sandra Wright	01-01-06 to 12-31-08
President of the Board	Donna Tauber	01-01-06 to 12-31-06
	Cheryl Johnson	01-01-07 to 12-31-07
	Lori Thomas	01-01-08 to 12-31-08



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE SPICELAND/SPICELAND TOWNSHIP  
PUBLIC LIBRARY, HENRY COUNTY, INDIANA

We have examined the financial information presented herein of the Spiceland/Spiceland 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.

STATE BOARD OF ACCOUNTS

November 24, 2008

SPICELAND/SPICELAND TOWNSHIP PUBLIC LIBRARY  
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES  
ALL GOVERNMENTAL 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:				
Operating	\$ 6,738	\$ 22,495	\$ 20,494	\$ 8,739
Gift	35,113	401	5,958	29,556
Innex Brookshire Donation	15,852	341	-	16,193
Library Improvement Reserve	<u>1,991</u>	<u>-</u>	<u>-</u>	<u>1,991</u>
Totals	<u>\$ 59,694</u>	<u>\$ 23,237</u>	<u>\$ 26,452</u>	<u>\$ 56,479</u>

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Governmental Funds:				
Operating	\$ 8,739	\$ 18,881	\$ 21,126	\$ 6,494
Gift	29,556	2,296	1,612	30,240
Innex Brookshire Donation	16,193	501	-	16,694
Library Improvement Reserve	<u>1,991</u>	<u>-</u>	<u>-</u>	<u>1,991</u>
Totals	<u>\$ 56,479</u>	<u>\$ 21,678</u>	<u>\$ 22,738</u>	<u>\$ 55,419</u>

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

SPICELAND/SPICELAND 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.

SPICELAND/SPICELAND TOWNSHIP PUBLIC LIBRARY  
EXAMINATION RESULTS AND COMMENTS

CAPITAL ASSET RECORDS

An inventory or record of capital assets was not maintained.

Every governmental unit should have a complete inventory of all capital assets owned which reflect 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)

OFFICIAL BONDS

The following official bonds were not filed in the Office of the County Recorder:

<u>Official</u>	<u>Title</u>	<u>Term</u>	<u>Amount</u>
Sandra Wright	Library Treasurer	07-11-06 to 07-11-07	\$ 7,000
Sandra Wright	Library Treasurer	07-11-07 to 07-11-08	7,000
Sandra Wright	Library Treasurer	07-11-08 to 07-11-09	7,000

Indiana Code 5-4-1-5.1(b) states in part:

"Every elected or appointed officer, official, deputy, or employee of a political subdivision . . . shall file the bond in the office of the county recorder. . . ."

CERTIFIED REPORT NOT FILED

The Library did not file a certified report of compensation of officers and employees (Form 100-R or its equivalent) with the State Board of Accounts for the year 2006.

Indiana Code 5-11-13-1 states in part:

"Every state, county, city, town, township, or school official . . . shall during the month of January of each year prepare, make, and sign a written or printed certified report, correctly and completely showing the names and addresses of each and all officers, employees, and agents . . . and the respective duties and compensation of each, and shall forthwith file said report in the office of the State Examiner of the State Board of Accounts."

SPICELAND/SPICELAND TOWNSHIP PUBLIC LIBRARY  
EXIT CONFERENCE

The contents of this report were discussed on November 24, 2008, with Dawn Mogg, Board member; and Sandra Wright, Treasurer. The officials concurred with our findings.