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

EXAMINATION REPORT  
OF  
KIRKLIN PUBLIC LIBRARY  
CLINTON COUNTY, INDIANA  
January 1, 2008 to December 31, 2009



**FILED**  
08/25/2010



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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Heidi Turner	01-01-08 to 12-31-10
Treasurer	Andrea McIntire	01-01-08 to 12-31-10
President of the Board	Tammy Campbell	01-01-08 to 12-31-10



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE KIRKLIN PUBLIC LIBRARY, CLINTON COUNTY, INDIANA

We have examined the financial information presented herein of the Kirklín Public Library (Library), for the period of January 1, 2008 to December 31, 2009. 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, 2008 and 2009, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

The Schedule of Capital Assets and Schedule of Long-Term Debt, as listed in the Table of Contents, are presented for additional analysis and are not a required part of the basic financial information. They have not been subjected to the examination procedures applied to the basic financial information and, accordingly, we express no opinion on them.

STATE BOARD OF ACCOUNTS

July 13, 2010

KIRKLIN PUBLIC LIBRARY  
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES  
ALL GOVERNMENTAL FUND TYPES  
As Of And For The Years Ended December 31, 2008 And 2009

	Cash and Investments 01-01-08	Receipts	Disbursements	Cash and Investments 12-31-08
Governmental Funds:				
General	\$ 27,156	\$ 132,018	\$ 126,936	\$ 32,238
Gift	6,354	94	97	6,351
Rainy Day	30,159	14,031	44,125	65
Grant	270	-	-	270
Technology Grant	178	252	390	40
Levy Excess	1,401	-	-	1,401
Bond and Interest Redemption	(15,592)	98,815	64,050	19,173
Library Improvement Reserve	9,000	3,000	9,000	3,000
Kirklin High School Restoration	1,411	4	-	1,415
Construction	2,229	6	-	2,235
Totals	<u>\$ 62,566</u>	<u>\$ 248,220</u>	<u>\$ 244,598</u>	<u>\$ 66,188</u>

	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Governmental Funds:				
General	\$ 32,238	\$ 108,727	\$ 134,174	\$ 6,791
Gift	6,351	3,259	90	9,520
Rainy Day	65	44,353	32,400	12,018
Grant	270	-	-	270
Technology Grant	40	210	250	-
Levy Excess	1,401	-	1,401	-
Bond and Interest Redemption	19,173	80,630	96,275	3,528
Library Improvement Reserve	3,000	12,000	-	15,000
Kirklin High School Restoration	1,415	4	3	1,416
Construction	2,235	3	2,238	-
Totals	<u>\$ 66,188</u>	<u>\$ 249,186</u>	<u>\$ 266,831</u>	<u>\$ 48,543</u>

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

KIRKLIN 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: public safety, health and social 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.

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.

KIRKLIN PUBLIC LIBRARY  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CAPITAL ASSETS  
 For The Year Ended December 31, 2009

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 15,000
Buildings	982,537
Improvements, furniture, fixtures	180,918
Machinery and equipment	<u>5,495</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 1,183,950</u>

KIRKLIN PUBLIC LIBRARY  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LONG-TERM DEBT  
 December 31, 2009

The Library has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Capital leases	\$ 570,000	\$ 66,000
Total governmental activities debt	<u>\$ 570,000</u>	<u>\$ 66,000</u>

KIRKLIN PUBLIC LIBRARY  
EXIT CONFERENCE

The contents of this report were discussed on July 29, 2010, with Heidi Turner, Director. Our examination disclosed no material items that warrant comment at this time.