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

EXAMINATION REPORT  
OF

ROACHDALE-FRANKLIN  
TOWNSHIP PUBLIC LIBRARY  
PUTNAM COUNTY, INDIANA

January 1, 2008 to December 31, 2009



**FILED**  
12/08/2010



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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Debbie Keffer	01-01-08 to 12-31-10
Treasurer	Janet Stafford	01-01-08 to 12-31-10
President of the Library Board	Jana Brothers Vicki Windmiller	01-01-08 to 12-31-09 01-01-10 to 12-31-10



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE ROACHDALE-FRANKLIN TOWNSHIP  
PUBLIC LIBRARY, PUTNAM COUNTY, INDIANA

We have examined the financial information presented herein of the Roachdale-Franklin Township 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.

STATE BOARD OF ACCOUNTS

September 21, 2010

ROACHDALE-FRANKLIN 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, 2008 And 2009

	Cash and Investments 01-01-08	Receipts	Disbursements	Cash and Investments 12-31-08
Governmental Funds:				
General	\$ 29,130	\$ 40,774	\$ 58,554	\$ 11,350
Gift	2,796	1,140	213	3,723
Rainy Day	12,527	1,720	3,895	10,352
Library Improvement Reserve	5,543	300	-	5,843
Fiduciary Fund:				
PLAC	-	60	30	30
Totals	<u>\$ 49,996</u>	<u>\$ 43,994</u>	<u>\$ 62,692</u>	<u>\$ 31,298</u>

	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Governmental Funds:				
General	\$ 11,350	\$ 99,037	\$ 63,592	\$ 46,795
Gift	3,723	1,458	2,240	2,941
Rainy Day	10,352	-	-	10,352
Library Improvement Reserve	5,843	311	-	6,154
Fiduciary Fund:				
PLAC	30	-	30	-
Totals	<u>\$ 31,298</u>	<u>\$ 100,806</u>	<u>\$ 65,862</u>	<u>\$ 66,242</u>

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

ROACHDALE-FRANKLIN 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 cultural and recreational 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.

ROACHDALE-FRANKLIN TOWNSHIP PUBLIC LIBRARY  
EXIT CONFERENCE

The contents of this report were discussed on September 21, 2010, with Janet Stafford, Treasurer, and Debbie Keffer, Director. Our examination disclosed no material items that warrant comment at this time.