

B38012

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

EXAMINATION REPORT
OF
CAMDEN-JACKSON TOWNSHIP PUBLIC LIBRARY
CARROLL 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	Shirley Schock	01-01-08 to 12-31-10
Treasurer	Camilla Downing	01-01-08 to 12-31-10
President of the Board	Diane Wertz	01-01-08 to 12-31-10



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CAMDEN-JACKSON
TOWNSHIP PUBLIC LIBRARY, CARROLL COUNTY, INDIANA

We have examined the financial information presented herein of the Camden-Jackson 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 20, 2010

CAMDEN-JACKSON 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	\$ 25,746	\$ 46,016	\$ 41,828	\$ 29,934
Gift	20,455	3,930	3,483	20,902
Library Improvement Reserve	1,065	502	-	1,567
Library Capital Projects	3,235	5,183	3,204	5,214
Construction	2,226	-	750	1,476
Fiduciary Fund:				
Payroll Withholdings	-	1,920	1,920	-
Totals	<u>\$ 52,727</u>	<u>\$ 57,551</u>	<u>\$ 51,185</u>	<u>\$ 59,093</u>

	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Governmental Funds:				
General	\$ 29,934	\$ 46,530	\$ 46,639	\$ 29,825
Gift	20,902	3,642	7,202	17,342
Rainy Day	-	6,843	-	6,843
Levy Excess	-	390	-	390
Library Improvement Reserve	1,567	504	-	2,071
Library Capital Projects	5,214	8,406	7,170	6,450
Construction	1,476	-	1,160	316
Fiduciary Fund:				
Payroll Withholdings	-	2,974	2,730	244
Totals	<u>\$ 59,093</u>	<u>\$ 69,289</u>	<u>\$ 64,901</u>	<u>\$ 63,481</u>

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

CAMDEN-JACKSON 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: 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.

CAMDEN-JACKSON TOWNSHIP PUBLIC LIBRARY
EXAMINATION RESULTS AND COMMENTS

ANNUAL REPORT

The 2008 and 2009 annual reports were not an accurate reflection of the receipts, disbursements and balances of the Library's financial and appropriation records. The annual report for 2009 was not filed timely.

IC 5-11-1-4 states in part:

"The state examiner shall require from every municipality and every state or local governmental unit, entity, or instrumentality financial reports covering the full period of each fiscal year. These reports shall be prepared, verified, and filed with the state examiner not later than sixty (60) days after the close of each fiscal year. . ."

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 on the applicable Capital Asset Ledger. A complete inventory should be taken at least 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)

PRESCRIBED FORMS

The Library does not use prescribed Receipt Form - 352.

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Libraries, Chapter 4)

PENALTIES, INTEREST, AND OTHER CHARGES

Penalties and interest totaling \$31.58 were paid to the Internal Revenue Service for the period 2008. Additionally, penalties and interest relating to state and local payroll taxes totaling \$27.24 were paid to the Indiana Department of Revenue for the period 2008. The total penalties and interest paid was \$58.82.

Officials and employees have the duty to pay claims and remit taxes in a timely fashion. Failure to pay claims or remit taxes in a timely manner could be an indicator of serious financial problems which should be investigated by the governmental unit. Additionally, officials and employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the governmental unit. Any penalties, interest or other charges paid by the governmental unit may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Libraries, Chapter 4)

Camilla Downing, Camden-Jackson Township Public Library Treasurer, reimbursed the Library \$58.82 on October 6, 2010.

CAMDEN-JACKSON TOWNSHIP PUBLIC LIBRARY
EXIT CONFERENCE

The contents of this report were discussed on October 6, 2010, with Diane Wertz, President of the Board; Shirley Schock, Director; Camilla Downing, Treasurer; and Jean Beamer, Bookkeeper.