

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

EXAMINATION REPORT
OF
ROANOKE PUBLIC LIBRARY
HUNTINGTON COUNTY, INDIANA
January 1, 2007 to December 31, 2009



FILED
01/03/2011

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 Results and Comments:	
Appropriations.....	7
Donations.....	7
Fund Sources and Uses	7
Exit Conference.....	8

OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Celia Bandelier	01-01-07 to 12-31-10
Treasurer	Joan Hile Kathleen Cary	01-01-07 to 12-31-09 01-01-10 to 12-31-10
President of the Board	Brian Secor	01-01-07 to 12-31-10



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE ROANOKE PUBLIC LIBRARY, HUNTINGTON COUNTY, INDIANA

We have examined the financial information presented herein of the Roanoke Public Library (Library), for the period of January 1, 2007 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, 2007, 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, 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 23, 2010

ROANOKE 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, 2007, 2008, And 2009

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Governmental Funds:				
Operating	\$ 17,039	\$ 62,433	\$ 56,574	\$ 22,898
Gift	3,272	537	3,207	602
LSTA Grant	4,500	-	4,500	-
Heritage Grant	611	-	611	-
Levy Excess	565	-	565	-
Library Improvement Reserve	4,039	765	-	4,804
Library Capital Projects	1,041	7,147	5,289	2,899
Fiduciary Funds:				
Payroll Withholdings	482	6,952	6,954	480
PLAC	(31)	693	662	-
Totals	<u>\$ 31,518</u>	<u>\$ 78,527</u>	<u>\$ 78,362</u>	<u>\$ 31,683</u>
	Cash and Investments 01-01-08	Receipts	Disbursements	Cash and Investments 12-31-08
Governmental Funds:				
Operating	\$ 22,898	\$ 65,808	\$ 67,107	\$ 21,599
Gift	602	1,639	1,965	276
LSTA Grant	-	9,000	4,500	4,500
Library Improvement Reserve	4,804	3,667	-	8,471
Library Capital Projects	2,899	5,188	3,993	4,094
Fiduciary Funds:				
Payroll Withholdings	480	6,990	6,987	483
PLAC	-	540	510	30
Totals	<u>\$ 31,683</u>	<u>\$ 92,832</u>	<u>\$ 85,062</u>	<u>\$ 39,453</u>
	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Governmental Funds:				
Operating	\$ 21,599	\$ 70,874	\$ 67,985	\$ 24,488
Gift	276	875	752	399
LSTA Grant	4,500	3,600	4,500	3,600
Library Improvement Reserve	8,471	5,939	-	14,410
Library Capital Projects	4,094	-	4,094	-
Rainy Day	-	4,469	1,594	2,875
Fiduciary Funds:				
Payroll Withholdings	483	7,373	7,228	628
PLAC	30	481	390	121
Totals	<u>\$ 39,453</u>	<u>\$ 93,611</u>	<u>\$ 86,543</u>	<u>\$ 46,521</u>

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

ROANOKE PUBLIC LIBRARY
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

The Library was established under the laws of the State of Indiana. The Library provides culture and recreation 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.

ROANOKE PUBLIC LIBRARY
SUPPLEMENTARY INFORMATION
SCHEDULE OF CAPITAL ASSETS
December 31, 2009

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:	
Machinery and equipment	<u>\$ 70,414</u>

ROANOKE PUBLIC LIBRARY
EXAMINATION RESULTS AND COMMENTS

APPROPRIATIONS

The Library Capital Projects Fund expenditures exceeded budgeted appropriations in the amount of \$954 for the year 2007.

IC 6-1.1-18-4 states in part: ". . . the proper officers of a political subdivision shall appropriate funds in such a manner that the expenditures for a year do not exceed its budget for that year as finally determined under this article."

DONATIONS

The Roanoke Public Library received donations on October 11, 2008, in the amount of \$830 and on November 23, 2009, in the amount of \$100. These donations were deposited into the Library's bank account and posted to the Gift Fund. These donations were subsequently transferred to the Friends of the Library. The Friends of the Library is a completely separate entity from the Roanoke Public Library.

Governmental funds should not be donated or given to other organizations or individuals unless specifically authorized by statute. (Accounting and Uniform Compliance Guidelines Manual for Libraries, Chapter 4)

FUND SOURCES AND USES

Funds were disbursed from the Rainy Day Fund to the Library Improvement Reserve Fund in the amount of \$1,594 as an operating transfer.

Sources and uses of funds should be limited to those authorized by the enabling statute, ordinance, resolution, or grant agreement. (Accounting and Uniform Compliance Guidelines Manual for Libraries, Chapter 4)

ROANOKE PUBLIC LIBRARY
EXIT CONFERENCE

The contents of this report were discussed on September 23, 2010, with Celia Bandelier, Director; Joan Hile, former Treasurer; and Brian Secor, President of the Board.