

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

EXAMINATION REPORT
OF

OAKLAND CITY - COLUMBIA
TOWNSHIP PUBLIC LIBRARY
GIBSON COUNTY, INDIANA

January 1, 2007 to December 31, 2010



FILED
04/12/2011

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
Exit Conference.....	7

OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Maureen Barton	01-01-07 to 10-31-08
	(Vacant)	11-01-08 to 12-31-08
	Karen Tannenbaum	01-01-09 to 04-30-09
	(Vacant)	05-01-09 to 06-07-09
	Juliette L. Elmore	06-08-09 to 12-31-11
Treasurer	Shannon Conder	01-01-07 to 12-31-11
President of the Board	Betty Deputy	01-01-07 to 12-31-09
	Linda Richardson	01-01-10 to 12-31-11



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE OAKLAND CITY - COLUMBIA
TOWNSHIP PUBLIC LIBRARY, GIBSON COUNTY, INDIANA

We have examined the financial information presented herein of the Oakland City - Columbia Township Public Library (Library), for the period of January 1, 2007 to December 31, 2010. 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, 2009, and 2010, 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

February 28, 2011

OAKLAND CITY - COLUMBIA 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, 2007, 2008, 2009, And 2010

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Governmental Funds:				
General	\$ 220,489	\$ 152,136	\$ 152,838	\$ 219,787
Gift	1,912	100	269	1,743
Library Improvement Reserve	36,418	8,000	-	44,418
Toyota Donation	1,340	3,450	3,025	1,765
Cinergy Donation	500	-	500	-
Gibson County Community Focus	2,256	8,850	4,034	7,072
State Technology	3,600	3,600	3,600	3,600
Levy Excess	-	1,057	-	1,057
Fiduciary Funds:				
Payroll Withholdings	1	-	-	1
PLAC	-	30	30	-
Totals	\$ 266,516	\$ 177,223	\$ 164,296	\$ 279,443
	Cash and Investments 01-01-08	Receipts	Disbursements	Cash and Investments 12-31-08
Governmental Funds:				
General	\$ 219,787	\$ 231,421	\$ 250,494	\$ 200,714
Gift	1,743	3,500	1,446	3,797
Rainy Day	44,418	8,000	-	52,418
Library Contractual Services	1,765	-	1,765	-
Levy Excess	7,072	-	7,072	-
Library Improvement Reserve	3,600	3,600	3,300	3,900
Library Capital Projects	1,057	-	1,057	-
Fiduciary Funds:				
Payroll Withholdings	1	101,612	101,604	9
PLAC	-	30	30	-
Totals	\$ 279,443	\$ 348,163	\$ 366,768	\$ 260,838
	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Governmental Funds:				
General	\$ 200,714	\$ 161,409	\$ 156,524	\$ 205,599
Gift	3,797	10,610	10,562	3,845
Rainy Day	52,418	8,000	-	60,418
Library Improvement Reserve	3,900	3,600	3,900	3,600
Library Capital Projects	-	10,000	-	10,000
Fiduciary Fund:				
Payroll Withholdings	9	12,203	12,911	(699)
Totals	\$ 260,838	\$ 205,822	\$ 183,897	\$ 282,763
	Cash and Investments 01-01-10	Receipts	Disbursements	Cash and Investments 12-31-10
Governmental Funds:				
General	\$ 205,599	\$ 201,231	\$ 205,581	\$ 201,249
Gift	3,845	1,958	2,228	3,575
Rainy Day	60,418	8,000	8,500	59,918
State Technology	-	1,740	3,045	(1,305)
Library Improvement Reserve	3,600	17,000	-	20,600
Library Capital Projects	10,000	-	-	10,000
Fiduciary Fund:				
Payroll Withholdings	(699)	13,433	13,433	(699)
Totals	\$ 282,763	\$ 243,362	\$ 232,787	\$ 293,338

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

OAKLAND CITY - COLUMBIA 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.

OAKLAND CITY - COLUMBIA TOWNSHIP PUBLIC LIBRARY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2010

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:	
Land	\$ 1
Buildings	225,000
Machinery and equipment	<u>17,795</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 242,796</u>

OAKLAND CITY - COLUMBIA TOWNSHIP PUBLIC LIBRARY
EXIT CONFERENCE

The contents of this report were discussed on February 28, 2011, with Juliette L. Elmore, Director; Linda Richardson, President of the Board; and Shannon Conder, Treasurer. Our examination disclosed no material items that warrant comment at this time.