

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

FORT BRANCH - JOHNSON TOWNSHIP PUBLIC LIBRARY

GIBSON COUNTY, INDIANA

January 1, 2008 to December 31, 2010



**FILED**  
11/18/2011



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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Lois J. Kissel	01-01-08 to 03-09-09
	Anita J. Graham	03-10-09 to 06-14-09
	Sabrina G. Frederick	06-15-09 to 12-31-11
Treasurer	Diana K. Meyer	01-01-08 to 12-31-10
	Crystal R. Smith	01-01-11 to 12-31-11
President of the Board	Laura Happe	01-01-08 to 12-31-10
	Jim Bryant	01-01-11 to 12-31-11



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF FORT BRANCH - JOHNSON TOWNSHIP  
PUBLIC LIBRARY, GIBSON COUNTY, INDIANA

We have examined the financial statements of Fort Branch - Johnson Township Public Library (Library), for the period of January 1, 2008 to December 31, 2010. The Library's management is responsible for the financial statements. 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 statements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1, the Library prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis noted above is a different basis than that used in the prior year.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Library for the years ended December 31, 2008, 2009 and 2010, on the basis of accounting described in Note 1.

The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis for the year ended December 31, 2009 and 2010, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them. The Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis was not presented for the year ended 2008.

This report is intended solely for the information and use of the Library's management, the Library Board, and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

September 22, 2011

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## FINANCIAL STATEMENTS

The financial statements and accompanying notes were approved by management of the Library. The financial statements and notes are presented as intended by the Library.

FORT BRANCH - JOHNSON TOWNSHIP PUBLIC LIBRARY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For The Year Ended December 31, 2008

	Cash and Investments 01-01-08	Receipts	Disbursements	Cash and Investments 12-31-08
Operating Fund	\$ 256,267	\$ 346,836	\$ 405,633	\$ 197,470
Petty Cash	50	-	-	50
LIRF Fund Checking	144,445	4,730	-	149,175
Gift and Memorial Fund	12,357	1,150	9,016	4,491
Gift and Memorial Investment Fund	2,070	41	-	2,111
Universal Fund	96	-	-	96
Levy Excess Fund	3,396	-	3,396	-
Rainy Day Fund	21,300	-	-	21,300
Haubstadt Branch Gift and Memorial Fund	100	1	-	101
Evansville Teachers FCU-Operating	-	2,020	-	2,020
Integra Bank-Operating Funds	-	50,390	-	50,390
Integra Bank CD-Operating Funds	-	50,000	-	50,000
Federal Tax Withholding Funds	-	12,962	12,962	-
FICA & Medicare	-	11,491	11,491	-
State Tax	-	4,794	4,794	-
County Tax	-	683	683	-
Deferred Comp	-	7,200	7,200	-
Totals	<u>\$ 440,081</u>	<u>\$ 492,298</u>	<u>\$ 455,175</u>	<u>\$ 477,204</u>

The notes to the financial statements are an integral part of this statement.

FORT BRANCH - JOHNSON TOWNSHIP PUBLIC LIBRARY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For The Year Ended December 31, 2009

	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Petty Cash	\$ 50	\$ -	\$ -	\$ 50
Operating	197,469	404,925	392,516	209,878
Evansville Teachers Fcu-Operating	2,020	12	-	2,032
Integra Bank-Operating	50,390	102,081	50,000	102,471
Integra Bank Cd-Operating	50,000	1,085	51,085	-
Heritage State Bank Operating	-	51,357	-	51,357
Lirf Fund Checking	149,175	3,151	-	152,326
Gift And Memorial Fund	4,492	2,338	2,173	4,657
Gift And Memorial Investment Fund	2,112	22	-	2,134
Universal Fund	96	-	96	-
Rainy Day Fund	21,300	-	-	21,300
Haubstadt Branch Gift And Memorial Fund	101	-	-	101
Federal Tax	-	10,755	10,755	-
Fica & Medicare	-	12,008	12,008	-
State Tax	-	5,122	5,122	-
County Tax	-	753	753	-
Deferred Comp	-	1,200	1,200	-
Totals	<u>\$ 477,205</u>	<u>\$ 594,809</u>	<u>\$ 525,708</u>	<u>\$ 546,306</u>

The notes to the financial statements are an integral part of this statement.

FORT BRANCH - JOHNSON TOWNSHIP PUBLIC LIBRARY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For The Year Ended December 31, 2010

	Cash and Investments 01-01-10	Receipts	Disbursements	Cash and Investments 12-31-10
Operating Fund	\$ 209,878	\$ 388,112	\$ 340,881	\$ 257,109
Petty Cash	50	-	-	50
Lirf Fund Checking	152,326	5,269	30,635	126,960
Gift And Memorial Fund	4,657	1,587	1,755	4,489
Gift And Memorial Investment Fund	2,134	1,028	1,022	2,140
Levy Excess Fund	-	4,784	4,007	777
Rainy Day Fund	21,300	-	-	21,300
Haubstadt Branch Gift And Memorial Fund	101	25	-	126
Evansville Teachers Fcu-Operating	2,032	9	-	2,041
Integra Bank-Operating	102,471	1,015	-	103,486
Heritage State Bank Operating	51,357	908	-	52,265
Federal Tax Withholding Funds	-	9,544	9,544	-
Fica & Medicare	-	11,839	11,839	-
State Tax	-	5,126	5,126	-
County Tax	-	754	754	-
	<u>-</u>	<u>754</u>	<u>754</u>	<u>-</u>
Totals	<u>\$ 546,306</u>	<u>\$ 430,000</u>	<u>\$ 405,563</u>	<u>\$ 570,743</u>

The notes to the financial statements are an integral part of this statement.

FORT BRANCH - JOHNSON TOWNSHIP PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

The Library was established under the laws of the State of Indiana. The Library operates under an appointed governing board and provides culture services.

The accompanying financial statements present the financial information for the Library (primary government), and does not include financial information for any of the Library's legally separate component units, which accounting principles generally accepted in the United States of America require to be reported with the financial information of the Library (primary government).

*B. Basis of Accounting*

The financial statements are reported on a regulatory basis of accounting prescribed by the State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Receipts are recorded when received and disbursements are recorded when paid.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

*C. Cash and Investments*

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

*D. Receipts*

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts may include, but are not limited to, the following sources:

Taxes which can include one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, and other taxes that are set by the Library.

Intergovernmental receipts which include receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state.

Charges for services which can include, but are not limited to the following: copies of public records, copy machine charges, fines and fees.

Fines and forfeits which include receipts derived from fines and penalties imposed for the violation of lawful administrative rules and regulations (fines), and for the neglect of official duty.

FORT BRANCH - JOHNSON TOWNSHIP PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Other receipts which include amounts received from various sources which can include, but are not limited to the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution or court order; internal service receipts; and fiduciary receipts.

*E. Disbursements*

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements may include, but are not limited to, the following uses:

Personal services include outflows for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies which include articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges which include, but are not limited to: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service principal and interest which include fixed obligations resulting from financial transactions previously entered into by the Library. It includes all expenditures for the reduction of the principal and interest of the Library's general obligation indebtedness.

Capital outlay which include all outflows for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Other disbursements which include, but are not limited to the following: interfund loan payments, loans made to other funds, internal service disbursements, and transfers out that are authorized by statute, ordinance, resolution, or court order.

*F. Interfund Transfers*

The Library may, from time to time, transfer money from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

*G. Fund Accounting*

Separate funds are established, maintained, and reported by the Library. Each fund is used to account for money received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Library. The money accounted for in a specific fund

FORT BRANCH - JOHNSON TOWNSHIP PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

may only be available for use for certain, legally restricted purposes. Additionally, some funds are used to account for assets held by the Library in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and therefore the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Library submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Library in June and December; however, situations can arise which would delay the distributions. 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 percent 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 normally become delinquent if not paid by May 10 and November 10, respectively.

**Note 4. Deposits and Investments**

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana at year end should be 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 statutes authorize 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.

**Note 5. Risk Management**

The Library may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

FORT BRANCH - JOHNSON TOWNSHIP PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third party. The establishment of a self-insurance fund allows the Library to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks. These risks may also be mitigated by the Library by recording as a disbursement and replacement items purchased.

**Note 6. Pension Plan**

*A. Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF Board, most requirements of the system, and give the Library authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

PERF administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Public Employees' Retirement Fund  
Harrison Building, Room 800  
143 West Market Street  
Indianapolis, IN 46204  
Ph. (317) 233-4162

*Funding Policy and Annual Pension Cost*

The contribution requirements of the plan members for PERF are established by the Board of Trustees of PERF.

## SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the Library's Annual Reports can be found on the Indiana Transparency Portal website: [www.in.gov/itp/annual\\_reports/](http://www.in.gov/itp/annual_reports/).

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the Annual Reports of the Library which are referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

The supplementary information presented was prepared and/or approved by management of the Library. It is presented as intended by the Library.

FORT BRANCH - JOHNSON TOWNSHIP PUBLIC LIBRARY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2009

	Petty Cash	Operating	Evansville Teachers Fcu-Operating	Integra Bank-Operating	Integra Bank Cd-Operating	Heritage State Bank Operating
Cash and investments - beginning	\$ 50	\$ 197,469	\$ 2,020	\$ 50,390	\$ 50,000	\$ -
Receipts:						
Taxes	-	302,850	-	-	-	-
Intergovernmental	-	38,465	-	-	-	-
Charges for services	-	3,980	-	-	-	-
Fines and forfeits	-	1,204	-	-	-	-
Other receipts	-	58,426	12	102,081	1,085	51,357
Total receipts	-	404,925	12	102,081	1,085	51,357
Disbursements:						
Personal services	-	170,604	-	-	-	-
Supplies	-	6,127	-	-	-	-
Other services and charges	-	59,506	-	-	-	-
Capital outlay	-	50,701	-	-	-	-
Other disbursements	-	105,578	-	50,000	51,085	-
Total disbursements	-	392,516	-	50,000	51,085	-
Excess (deficiency) of receipts over disbursements	-	12,409	12	52,081	(50,000)	51,357
Cash and investments - ending	\$ 50	\$ 209,878	\$ 2,032	\$ 102,471	\$ -	\$ 51,357

FORT BRANCH - JOHNSON TOWNSHIP PUBLIC LIBRARY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2009  
 (Continued)

	Lirf Fund Checking	Gift And Memorial Fund	Gift And Memorial Investment Fund	Universal Fund	Rainy Day Fund	Haubstadt Branch Gift And Memorial Fund
Cash and investments - beginning	\$ 149,175	\$ 4,492	\$ 2,112	\$ 96	\$ 21,300	\$ 101
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	<u>3,151</u>	<u>2,338</u>	<u>22</u>	-	-	-
Total receipts	<u>3,151</u>	<u>2,338</u>	<u>22</u>	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	<u>2,173</u>	-	<u>96</u>	-	-
Total disbursements	<u>-</u>	<u>2,173</u>	<u>-</u>	<u>96</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>3,151</u>	<u>165</u>	<u>22</u>	<u>(96)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 152,326</u>	<u>\$ 4,657</u>	<u>\$ 2,134</u>	<u>\$ -</u>	<u>\$ 21,300</u>	<u>\$ 101</u>

FORT BRANCH - JOHNSON TOWNSHIP PUBLIC LIBRARY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2009  
 (Continued)

	Federal Tax	Fica & Medicare	State Tax	County Tax	Deferred Comp	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 477,205
Receipts:						
Taxes	-	-	-	-	-	302,850
Intergovernmental	-	-	-	-	-	38,465
Charges for services	-	-	-	-	-	3,980
Fines and forfeits	-	-	-	-	-	1,204
Other receipts	<u>10,755</u>	<u>12,008</u>	<u>5,122</u>	<u>753</u>	<u>1,200</u>	<u>248,310</u>
Total receipts	<u>10,755</u>	<u>12,008</u>	<u>5,122</u>	<u>753</u>	<u>1,200</u>	<u>594,809</u>
Disbursements:						
Personal services	-	-	-	-	-	170,604
Supplies	-	-	-	-	-	6,127
Other services and charges	-	-	-	-	-	59,506
Capital outlay	-	-	-	-	-	50,701
Other disbursements	<u>10,755</u>	<u>12,008</u>	<u>5,122</u>	<u>753</u>	<u>1,200</u>	<u>238,770</u>
Total disbursements	<u>10,755</u>	<u>12,008</u>	<u>5,122</u>	<u>753</u>	<u>1,200</u>	<u>525,708</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>69,101</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 546,306</u>

FORT BRANCH - JOHNSON TOWNSHIP PUBLIC LIBRARY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2010

	Operating Fund	Petty Cash	Lirf Fund Checking	Gift And Memorial Fund	Gift And Memorial Investment Fund	Levy Excess Fund	Rainy Day Fund	Haubstadt Branch Gift And Memorial Fund
Cash and investments - beginning	\$ 209,878	\$ 50	\$ 152,326	\$ 4,657	\$ 2,134	\$ -	\$ 21,300	\$ 101
Receipts:								
Taxes	305,503	-	-	-	-	-	-	-
Intergovernmental	39,789	-	-	-	-	-	-	-
Charges for services	2,741	-	-	-	-	-	-	-
Fines and forfeits	1,434	-	-	-	-	-	-	-
Other receipts	38,645	-	5,269	1,587	1,028	4,784	-	25
Total receipts	388,112	-	5,269	1,587	1,028	4,784	-	25
Disbursements:								
Personal services	169,804	-	-	-	-	-	-	-
Supplies	6,662	-	-	-	-	-	-	-
Other services and charges	71,381	-	-	-	-	-	-	-
Capital outlay	81,132	-	-	-	-	-	-	-
Other disbursements	11,902	-	30,635	1,755	1,022	4,007	-	-
Total disbursements	340,881	-	30,635	1,755	1,022	4,007	-	-
Excess (deficiency) of receipts over disbursements	47,231	-	(25,366)	(168)	6	777	-	25
Cash and investments - ending	\$ 257,109	\$ 50	\$ 126,960	\$ 4,489	\$ 2,140	\$ 777	\$ 21,300	\$ 126

FORT BRANCH - JOHNSON TOWNSHIP PUBLIC LIBRARY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2010  
 (Continued)

	Evansville Teachers Fcu-Operating	Integra Bank-Operating	Heritage State Bank Operating	Federal Tax Withholding Funds	Fica & Medicare	State Tax	County Tax	Totals
Cash and investments - beginning	\$ 2,032	\$ 102,471	\$ 51,357	\$ -	\$ -	\$ -	\$ -	\$ 546,306
Receipts:								
Taxes	-	-	-	-	-	-	-	305,503
Intergovernmental	-	-	-	-	-	-	-	39,789
Charges for services	-	-	-	-	-	-	-	2,741
Fines and forfeits	-	-	-	-	-	-	-	1,434
Other receipts	9	1,015	908	9,544	11,839	5,126	754	80,533
Total receipts	9	1,015	908	9,544	11,839	5,126	754	430,000
Disbursements:								
Personal services	-	-	-	-	-	-	-	169,804
Supplies	-	-	-	-	-	-	-	6,662
Other services and charges	-	-	-	-	-	-	-	71,381
Capital outlay	-	-	-	-	-	-	-	81,132
Other disbursements	-	-	-	9,544	11,839	5,126	754	76,584
Total disbursements	-	-	-	9,544	11,839	5,126	754	405,563
Excess (deficiency) of receipts over disbursements	9	1,015	908	-	-	-	-	24,437
Cash and investments - ending	<u>\$ 2,041</u>	<u>\$ 103,486</u>	<u>\$ 52,265</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 570,743</u>

FORT BRANCH - JOHNSON TOWNSHIP PUBLIC LIBRARY  
EXAMINATION RESULT AND COMMENT

***COMPLIANCE WITH POLICY***

The Fort Branch - Johnson Township Public Library has a policy stating that the Director and Treasurer are to work 35-40 hours per week (1,820 - 2,080 annually) in exchange for the approved salaries. The current Director worked 1,015.75 hours from June – December, 2009 (the time she was in her position) but only 1,759.5 hours in the year 2010.

Each governmental unit is responsible for complying with the ordinances, resolutions, and policies it adopts. (Accounting and Uniform Compliance Guidelines Manual for Libraries, Chapter 4)

FORT BRANCH - JOHNSON TOWNSHIP PUBLIC LIBRARY  
EXIT CONFERENCE

The contents of this report were discussed on September 22, 2011, with Crystal R. Smith, Treasurer; Sabrina G. Frederick, Director; and Jim Bryant, President of the Library Board. The officials concurred with our findings.