

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

CRAWFORDSVILLE DISTRICT PUBLIC LIBRARY

MONTGOMERY COUNTY, INDIANA

January 1, 2011 to December 31, 2012



FILED
01/24/2014

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Accountant's Report.....	3
Financial Statement:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis.....	7
Notes to Financial Statement.....	8-11
Supplementary Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	14-19
Schedule of Leases and Debt	20
Schedule of Capital Assets.....	21
Examination Results and Comments:	
Contracts	22
Official Bonds.....	22
Exit Conference.....	23

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Larry Hathaway	01-01-11 to 12-31-13
Treasurer	E. Dwayne Rater	07-01-10 to 06-30-11
	Ronald D. Astin	07-01-11 to 06-30-12
	Brian Keim	07-01-12 to 07-10-13
	Terri Grant	07-11-13 to 06-30-14
President of the Board	Patricia A. Stull	01-01-11 to 12-31-13



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302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CRAWFORDSVILLE DISTRICT
PUBLIC LIBRARY, MONTGOMERY COUNTY, INDIANA

We have examined the accompanying financial statement of the Crawfordsville District Public Library (Library), for the period of January 1, 2011 to December 31, 2012. The financial statement is the responsibility of the Library's management. Our responsibility is to express an opinion on the financial statement 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 statement 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 statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana 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 effects on the financial statement of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. The basis noted above is a different basis than that used in the prior period.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Library for the period of January 1, 2011 to December 31, 2012.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Library for the period of January 1, 2011 to December 31, 2012, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the Library's financial statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the examination procedures applied to the financial statement and, accordingly, we express no opinion on them.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

December 12, 2013

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FINANCIAL STATEMENT

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

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CRAWFORDSVILLE DISTRICT PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For The Years Ended December 31, 2011 And 2012

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11	Receipts	Disbursements	Cash and Investments 12-31-12
General	\$ 847,233	\$ 1,166,272	\$ 1,346,519	\$ 666,986	\$ 1,249,670	\$ 1,375,122	\$ 541,534
PLAC FUND	855	100	100	855	150	150	855
Rainy Day Fund	86,832	-	-	86,832	17,179	68,275	35,736
Levy Excess	4,053	-	4,053	-	-	-	-
Library Improvement Reserve	293,181	180,924	149,742	324,363	454,676	423,743	355,296
CMMC Endowment Interest	-	182	-	182	99	-	281
Petty Cash	353	-	228	125	-	45	80
Technology	2,458	10,521	3,886	9,093	7,663	9,090	7,666
Cmmc Endowment	41,448	5,484	426	46,506	-	-	46,506
Friends Gift	992	6,340	6,611	721	5,832	3,441	3,112
Lost Books	6,201	2,501	810	7,892	1,890	241	9,541
General Gifts	12,272	67,989	37,158	43,103	3,668	31,004	15,767
Endowment Int	17,631	174	-	17,805	80	17,000	885
Endowment Princ	28,451	7,115	-	35,566	167	6,000	29,733
Rr Donnelley Endowment	48,696	-	20,000	28,696	-	-	28,696
Copier Fund	2,292	11,440	11,920	1,812	19,679	18,515	2,976
Fax Fund	9,456	4,462	-	13,918	4,544	16,000	2,462
Local History Fund	5,107	212	143	5,176	150	-	5,326
Meeting Room Fund	15,987	8,931	7,279	17,639	10,825	25,823	2,641
Unemployment Fund	6,000	32,475	-	38,475	6,500	-	44,975
Lease Rental	283,786	977,380	1,018,692	242,474	943,071	1,060,417	125,128
Payroll	7,730	188,383	188,521	7,592	193,578	200,985	185
Totals	<u>\$ 1,721,014</u>	<u>\$ 2,670,885</u>	<u>\$ 2,796,088</u>	<u>\$ 1,595,811</u>	<u>\$ 2,919,421</u>	<u>\$ 3,255,851</u>	<u>\$ 1,259,381</u>

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

CRAWFORDSVILLE DISTRICT PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT

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 statement presents the financial information for the Library.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana 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. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

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 statement. The aggregate receipts include 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, wheel tax, innkeepers tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross 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, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services which can include, but are not limited to the following: planning commission charges, building department charges, copies of public records, copy machine charges, accident report copies, gun permit applications, 911 telephone services, recycling

CRAWFORDSVILLE DISTRICT PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(Continued)

fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable tv receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits which include receipts derived from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

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 statement. The aggregate disbursements include 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.

CRAWFORDSVILLE DISTRICT PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(Continued)

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 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.

CRAWFORDSVILLE DISTRICT PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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 statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plan

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 Indiana Public Retirement System (INPRS) 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.

INPRS 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:

Indiana Public Retirement System
1 North Capital Street, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost

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

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SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the Library's Annual Report information for years 2011 and later can be found on the Gateway website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement 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 approved by management of the Library. It is presented as intended by the Library.

CRAWFORDSVILLE DISTRICT PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2011

	General	PLAC FUND	Rainy Day Fund	Levy Excess	Library Improvement Reserve	CMMC Endowment Interest	Petty Cash	Technology
Cash and investments - beginning	\$ 847,233	\$ 855	\$ 86,832	\$ 4,053	\$ 293,181	\$ -	\$ 353	\$ 2,458
Receipts:								
Taxes	665,786	-	-	-	-	-	-	-
Intergovernmental	474,462	-	-	-	-	-	-	10,521
Charges for services	12	100	-	-	-	-	-	-
Fines and forfeits	19,683	-	-	-	-	-	-	-
Other receipts	6,329	-	-	-	180,924	182	-	-
Total receipts	<u>1,166,272</u>	<u>100</u>	<u>-</u>	<u>-</u>	<u>180,924</u>	<u>182</u>	<u>-</u>	<u>10,521</u>
Disbursements:								
Personal services	793,033	-	-	-	-	-	-	-
Supplies	30,443	-	-	-	-	-	-	-
Other services and charges	356,738	100	-	-	-	-	228	3,886
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	144,245	-	-	-	-	-	-	-
Other disbursements	22,060	-	-	4,053	149,742	-	-	-
Total disbursements	<u>1,346,519</u>	<u>100</u>	<u>-</u>	<u>4,053</u>	<u>149,742</u>	<u>-</u>	<u>228</u>	<u>3,886</u>
Excess (deficiency) of receipts over disbursements	<u>(180,247)</u>	<u>-</u>	<u>-</u>	<u>(4,053)</u>	<u>31,182</u>	<u>182</u>	<u>(228)</u>	<u>6,635</u>
Cash and investments - ending	<u>\$ 666,986</u>	<u>\$ 855</u>	<u>\$ 86,832</u>	<u>\$ -</u>	<u>\$ 324,363</u>	<u>\$ 182</u>	<u>\$ 125</u>	<u>\$ 9,093</u>

CRAWFORDSVILLE DISTRICT PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2011
 (Continued)

	Cmmc Endowment	Friends Gift	Lost Books	General Gifts	Endowment Int	Endowment Princ	Rr Donnelley Endowment	Copier Fund
Cash and investments - beginning	\$ 41,448	\$ 992	\$ 6,201	\$ 12,272	\$ 17,631	\$ 28,451	\$ 48,696	\$ 2,292
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	2,501	-	-	-	-	11,440
Fines and forfeits	-	-	-	-	-	-	-	-
Other receipts	5,484	6,340	-	67,989	174	7,115	-	-
Total receipts	<u>5,484</u>	<u>6,340</u>	<u>2,501</u>	<u>67,989</u>	<u>174</u>	<u>7,115</u>	<u>-</u>	<u>11,440</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	400	6,611	-	1,276	-	-	-	3,182
Other services and charges	-	-	-	-	-	-	-	8,738
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	810	35,882	-	-	-	-
Other disbursements	26	-	-	-	-	-	20,000	-
Total disbursements	<u>426</u>	<u>6,611</u>	<u>810</u>	<u>37,158</u>	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>11,920</u>
Excess (deficiency) of receipts over disbursements	<u>5,058</u>	<u>(271)</u>	<u>1,691</u>	<u>30,831</u>	<u>174</u>	<u>7,115</u>	<u>(20,000)</u>	<u>(480)</u>
Cash and investments - ending	<u>\$ 46,506</u>	<u>\$ 721</u>	<u>\$ 7,892</u>	<u>\$ 43,103</u>	<u>\$ 17,805</u>	<u>\$ 35,566</u>	<u>\$ 28,696</u>	<u>\$ 1,812</u>

CRAWFORDSVILLE DISTRICT PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2011
 (Continued)

	Fax Fund	Local History Fund	Meeting Room Fund	Unemployment Fund	Lease Rental	Payroll	Totals
Cash and investments - beginning	\$ 9,456	\$ 5,107	\$ 15,987	\$ 6,000	\$ 283,786	\$ 7,730	\$ 1,721,014
Receipts:							
Taxes	-	-	-	-	772,751	-	1,438,537
Intergovernmental	-	-	-	-	53,864	-	538,847
Charges for services	4,462	-	8,931	-	-	-	27,446
Fines and forfeits	-	-	-	-	-	-	19,683
Other receipts	-	212	-	32,475	150,765	188,383	646,372
Total receipts	<u>4,462</u>	<u>212</u>	<u>8,931</u>	<u>32,475</u>	<u>977,380</u>	<u>188,383</u>	<u>2,670,885</u>
Disbursements:							
Personal services	-	-	-	-	-	-	793,033
Supplies	-	143	2,234	-	-	-	44,289
Other services and charges	-	-	4,970	-	950	-	375,610
Debt service - principal and interest	-	-	-	-	868,000	-	868,000
Capital outlay	-	-	-	-	-	-	180,937
Other disbursements	-	-	75	-	149,742	188,521	534,219
Total disbursements	<u>-</u>	<u>143</u>	<u>7,279</u>	<u>-</u>	<u>1,018,692</u>	<u>188,521</u>	<u>2,796,088</u>
Excess (deficiency) of receipts over disbursements	<u>4,462</u>	<u>69</u>	<u>1,652</u>	<u>32,475</u>	<u>(41,312)</u>	<u>(138)</u>	<u>(125,203)</u>
Cash and investments - ending	<u>\$ 13,918</u>	<u>\$ 5,176</u>	<u>\$ 17,639</u>	<u>\$ 38,475</u>	<u>\$ 242,474</u>	<u>\$ 7,592</u>	<u>\$ 1,595,811</u>

CRAWFORDSVILLE DISTRICT PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012

	General	PLAC FUND	Rainy Day Fund	Library Improvement Reserve	CMMC Endowment Interest	Petty Cash	Technology	Cmmc Endowment
Cash and investments - beginning	\$ 666,986	\$ 855	\$ 86,832	\$ 324,363	\$ 182	\$ 125	\$ 9,093	\$ 46,506
Receipts:								
Taxes	726,271	-	-	-	-	-	-	-
Intergovernmental	503,826	-	17,179	-	-	-	7,643	-
Charges for services	18,473	150	-	-	-	-	-	-
Other receipts	1,100	-	-	454,676	99	-	20	-
Total receipts	<u>1,249,670</u>	<u>150</u>	<u>17,179</u>	<u>454,676</u>	<u>99</u>	<u>-</u>	<u>7,663</u>	<u>-</u>
Disbursements:								
Personal services	822,376	-	-	-	-	-	-	-
Supplies	38,120	-	-	-	-	-	-	-
Other services and charges	314,333	150	-	-	-	-	9,090	-
Debt service - principal and interest	-	-	-	423,743	-	-	-	-
Capital outlay	170,055	-	-	-	-	-	-	-
Other disbursements	30,238	-	68,275	-	-	45	-	-
Total disbursements	<u>1,375,122</u>	<u>150</u>	<u>68,275</u>	<u>423,743</u>	<u>-</u>	<u>45</u>	<u>9,090</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(125,452)</u>	<u>-</u>	<u>(51,096)</u>	<u>30,933</u>	<u>99</u>	<u>(45)</u>	<u>(1,427)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 541,534</u>	<u>\$ 855</u>	<u>\$ 35,736</u>	<u>\$ 355,296</u>	<u>\$ 281</u>	<u>\$ 80</u>	<u>\$ 7,666</u>	<u>\$ 46,506</u>

CRAWFORDSVILLE DISTRICT PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	Friends Gift	Lost Books	General Gifts	Endowment Int	Endowment Princ	Rr Donnelley Endowment	Copier Fund
Cash and investments - beginning	\$ 721	\$ 7,892	\$ 43,103	\$ 17,805	\$ 35,566	\$ 28,696	\$ 1,812
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	1,830	-	-	-	-	12,857
Other receipts	5,832	60	3,668	80	167	-	6,822
Total receipts	5,832	1,890	3,668	80	167	-	19,679
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	3,441	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	18,515
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	241	31,004	17,000	6,000	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	3,441	241	31,004	17,000	6,000	-	18,515
Excess (deficiency) of receipts over disbursements	2,391	1,649	(27,336)	(16,920)	(5,833)	-	1,164
Cash and investments - ending	\$ 3,112	\$ 9,541	\$ 15,767	\$ 885	\$ 29,733	\$ 28,696	\$ 2,976

CRAWFORDSVILLE DISTRICT PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	Fax Fund	Local History Fund	Meeting Room Fund	Unemployment Fund	Lease Rental	Payroll	Totals
Cash and investments - beginning	\$ 13,918	\$ 5,176	\$ 17,639	\$ 38,475	\$ 242,474	\$ 7,592	\$ 1,595,811
Receipts:							
Taxes	-	-	-	-	707,247	-	1,433,518
Intergovernmental	-	-	-	-	44,895	-	573,543
Charges for services	4,544	-	10,825	-	-	-	48,679
Other receipts	-	150	-	6,500	190,929	193,578	863,681
Total receipts	<u>4,544</u>	<u>150</u>	<u>10,825</u>	<u>6,500</u>	<u>943,071</u>	<u>193,578</u>	<u>2,919,421</u>
Disbursements:							
Personal services	-	-	-	-	-	-	822,376
Supplies	-	-	-	-	-	-	41,561
Other services and charges	-	-	-	-	1,950	-	344,038
Debt service - principal and interest	-	-	-	-	868,000	-	1,291,743
Capital outlay	16,000	-	-	-	-	-	240,300
Other disbursements	-	-	25,823	-	190,467	200,985	515,833
Total disbursements	<u>16,000</u>	<u>-</u>	<u>25,823</u>	<u>-</u>	<u>1,060,417</u>	<u>200,985</u>	<u>3,255,851</u>
Excess (deficiency) of receipts over disbursements	<u>(11,456)</u>	<u>150</u>	<u>(14,998)</u>	<u>6,500</u>	<u>(117,346)</u>	<u>(7,407)</u>	<u>(336,430)</u>
Cash and investments - ending	<u>\$ 2,462</u>	<u>\$ 5,326</u>	<u>\$ 2,641</u>	<u>\$ 44,975</u>	<u>\$ 125,128</u>	<u>\$ 185</u>	<u>\$ 1,259,381</u>

CRAWFORDSVILLE DISTRICT PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2012

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Crawfordsvile Bldg Corp	Library	\$ 865,275	01-15-11	07-15-25
Total of annual lease payments		<u>\$ 865,275</u>		

CRAWFORDSVILLE DISTRICT PUBLIC LIBRARY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2012

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.

	Ending Balance
Governmental activities:	
Land	\$ 386,000
Buildings	9,527,000
Improvements other than buildings	495,000
Books and other	955,303
Total governmental activities	11,363,303
Total capital assets	\$ 11,363,303

CRAWFORDSVILLE DISTRICT PUBLIC LIBRARY
EXAMINATION RESULTS AND COMMENTS

CONTRACTS

Payments totaling \$5,767 were made to Gamble Richardson CPAs for accounting services in 2011 and \$6,705.80 in 2012. A contract was not written for these services.

Payments made or received for contractual services should be supported by a written contract. Each governmental unit is responsible for complying with the provisions of its contracts. (Accounting and Uniform Compliance Guidelines Manual for Libraries, Chapter 4)

OFFICIAL BOND

Ronald D. Astin, former Treasurer, did not obtain an individual surety bond for the period of July 1, 2011 to June 30, 2012.

Brian Keim, former Treasurer, did not obtain an individual surety bond for the period of July 1, 2012 to June 30, 2013.

Indiana Code 36-12-2-22(g) states:

"The treasurer shall give a surety bond for the faithful performance of the treasurer's duty and for the accurate accounting all money coming into the treasurer's custody. The bond must be:

- (1) written by an insurance company licensed to do business in Indiana;
- (2) for the term of office of the treasurer;
- (3) in an amount determined by the library board;
- (4) paid for with the money from the library fund;
- (5) payable to the state of Indiana;
- (6) approved by the library board; and
- (7) deposited in the office of the recorder of the county in which the library district is located."

CRAWFORDSVILLE DISTRICT PUBLIC LIBRARY
EXIT CONFERENCE

The contents of this report were discussed on December 12, 2013, with Larry Hathaway, Director; Terri Grant, Treasurer; Patricia A. Stull, President of the Board; Brian Keim, former Treasurer; and Ronald D. Astin, former Treasurer. The officials concurred with our findings.