

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2765

EXAMINATION REPORT
OF
GREENSBURG PUBLIC LIBRARY
DECATUR COUNTY, INDIANA
January 1, 2003 to December 31, 2005



FILED
08/03/2006

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Vicki L. Butz	01-01-03 to 12-31-06
Treasurer	Steven K. Brown	01-01-03 to 12-31-06
President of the Board	Henry Martin	01-01-03 to 12-31-03
	David Weigel	01-01-04 to 12-31-05
	Matt Westhafer	01-01-06 to 12-31-06



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE GREENSBURG PUBLIC LIBRARY, DECATUR COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of the Greensburg Public Library (Library), for the period of January 1, 2003 to December 31, 2005. The Library's management is responsible for the schedules. 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 schedule of receipts, disbursements, and cash and investment balances 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 schedules referred to above present fairly, in all material respects, the cash transactions of the Library for the years ended December 31, 2003, 2004, and 2005, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

June 22, 2006

GREENSBURG 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, 2003, 2004, And 2005

	Cash and Investments 01-01-03	Receipts	Disbursements	Cash and Investments 12-31-03
Governmental Funds:				
General	\$ 254,722	\$ 467,584	\$ 645,515	\$ 76,791
Gift	350,265	20,325	215,266	155,324
Memorial	693	2,938	2,720	911
Summer Reading	1,221	4,228	3,094	2,355
Leadership Grant	35	-	-	35
Toddler Time	335	-	267	68
Levy Excess	6,351	-	-	6,351
Bond and Interest Redemption	95,773	108,432	202,335	1,870
Library Improvement Reserve	198,045	30,098	-	228,143
Fiduciary Funds:				
Bussell Memorial	933	1,660	-	2,593
Edith Mae Hellmich Memorial	1,687	30	-	1,717
Emert Book Memorial	2,673	711	3,169	215
Wyatt Memorial	2,157	4,341	-	6,498
Public Library Access Card	100	624	620	104
Totals	\$ 914,990	\$ 640,971	\$ 1,072,986	\$ 482,975

	Cash and Investments 01-01-04	Receipts	Disbursements	Cash and Investments 12-31-04
Governmental Funds:				
General	\$ 76,791	\$ 915,633	\$ 791,831	\$ 200,593
Gift	155,324	270,505	68,737	357,092
Memorial	911	2,802	2,502	1,211
Summer Reading	2,355	5,163	6,295	1,223
Leadership Grant	35	-	35	-
Toddler Time	68	-	-	68
Wal-Mart Literacy	-	1,750	1,750	-
Levy Excess	6,351	-	6,351	-
Bond and Interest Redemption	1,870	327,949	313,467	16,352
Library Improvement Reserve	228,143	30,733	32,402	226,474
Fiduciary Funds:				
Bussell Memorial	2,593	4,120	1,981	4,732
Edith Mae Hellmich Memorial	1,717	10	1,142	585
Emert Book Memorial	215	1,766	1,981	-
Wyatt Memorial	6,498	2,606	8,286	818
	104	728	728	104
Totals	\$ 482,975	\$ 1,563,765	\$ 1,237,488	\$ 809,252

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
General	\$ 200,593	\$ 796,070	\$ 667,539	\$ 329,124
Gift	357,092	26,404	38,629	344,867
Memorial	1,211	2,929	2,513	1,627
Summer Reading	1,223	4,644	5,364	503
Toddler Time	68	-	32	36
Wal-Mart Literacy	-	1,750	1,750	-
Levy Excess	-	26,531	6,060	20,471
Bond and Interest Redemption	16,352	290,119	217,073	89,398
Library Improvement Reserve	226,474	19,715	65,047	181,142
Fiduciary Funds:				
Bussell Memorial	4,732	4,200	7,895	1,037
Edith Mae Hellmich Memorial	585	-	-	585
Emert Book Memorial	-	1,799	1,799	-
Wyatt Memorial	818	2,979	1,135	2,662
Public Library Access Card	104	560	636	28
Totals	\$ 809,252	\$ 1,177,700	\$ 1,015,472	\$ 971,480

The accompanying notes are an integral part of the schedules.

GREENSBURG PUBLIC LIBRARY
NOTES TO SCHEDULES

Note 1. Introduction

The Library was established under the laws of the State of Indiana. The Library provides the cultural 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.

Note 6. Long-Term Debt

The Library has entered into a capital lease for a library facility. The outstanding principal at December 31, 2005, was \$ 1,345,000.

GREENSBURG PUBLIC LIBRARY
EXIT CONFERENCE

The contents of this report were discussed on June 22, 2006, with Steven K. Brown, Treasurer; and Vicki L. Butz, Director. Our examination disclosed no material items that warrant comment at this time.