

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

EXAMINATION REPORT  
OF  
CRAWFORD COUNTY PUBLIC LIBRARY  
CRAWFORD COUNTY, INDIANA  
January 1, 2004 to December 31, 2005



**FILED**  
08/30/2006



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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Dr. Catherine Ramsey	01-01-04 to 12-31-06
Treasurer	Deborah Ade Donald R. Standiford	01-01-04 to 12-31-05 01-01-06 to 12-31-06
President of the Board	Darwin Groves	01-01-04 to 12-31-06



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CRAWFORD COUNTY PUBLIC LIBRARY, CRAWFORD COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of the Crawford County Public Library (Library), for the period of January 1, 2004 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, 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

July 6, 2006

CRAWFORD COUNTY 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, 2004 And 2005

	Cash and Investments 01-01-04	Receipts	Disbursements	Cash and Investments 12-31-04
Governmental Funds:				
General	\$ 35,919	\$ 120,358	\$ 137,316	\$ 18,961
Gift	(38)	22,666	18,817	3,811
Levy Excess	1,371	-	-	1,371
Library Improvement Reserve	10,091	77	3	10,165
Library Capital Projects	24,062	10,717	6,171	28,608
Riverboat	37,034	16,008	15,000	38,042
Fiduciary Fund:				
PLAC	-	52	26	26
Totals	<u>\$ 108,439</u>	<u>\$ 169,878</u>	<u>\$ 177,333</u>	<u>\$ 100,984</u>

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
General	\$ 18,961	\$ 159,025	\$ 107,032	\$ 70,954
Gift	3,811	68,612	69,661	2,762
Levy Excess	1,371	-	1,371	-
Library Improvement Reserve	10,165	104	5	10,264
Library Capital Projects	28,608	14,576	29,211	13,973
Riverboat	38,042	15,340	-	53,382
Fiduciary Fund:				
PLAC	26	84	110	-
Totals	<u>\$ 100,984</u>	<u>\$ 257,741</u>	<u>\$ 207,390</u>	<u>\$ 151,335</u>

The accompanying notes are an integral part of the schedules.

CRAWFORD COUNTY PUBLIC LIBRARY  
NOTES TO SCHEDULES

Note 1. Introduction

The Library was established under the laws of the State of Indiana. The Library provides the following services: 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.

CRAWFORD COUNTY PUBLIC LIBRARY  
EXAMINATION RESULT AND COMMENT

CAPITAL ASSET RECORDS

The Library did not maintain capital assets records or conduct an annual inventory.

Every governmental unit should have a complete inventory of all capital assets owned which reflect their acquisition value. Such inventory should be recorded in the Capital Assets Ledger form. A complete inventory should be taken every two years for good internal control and for verifying account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for Libraries, Chapter 4)

CRAWFORD COUNTY PUBLIC LIBRARY  
EXIT CONFERENCE

The contents of this report were discussed on August 2, 2006, with Donald R. Standiford, Treasurer; Darwin Groves, President of the Board; and Dr. Catherine Ramsey, Director. The officials concurred with our finding.