

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

REVIEW REPORT

OF

INDIANA STATE LIBRARY

STATE OF INDIANA

April 1, 2007 to February 28, 2010



FILED
05/20/2010

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AGENCY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
State Librarian	Roberta Brooker (Interim) Roberta Brooker	04-01-07 to 05-31-07 06-01-07 to 06-30-10
President of the Board	Thomas Hamm Robert Barcus	04-01-07 to 09-30-09 10-01-09 to 09-30-10



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE INDIANA STATE LIBRARY

We have reviewed the receipts, disbursements, and assets of the Indiana State Library for the period of April 1, 2007 to February 28, 2010. The Indiana State Library's management is responsible for the receipts, disbursements, and assets.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on the receipts, disbursements, and assets. Accordingly, we do not express such an opinion.

Financial transactions of this office are included in the scope of our audits of the State of Indiana as reflected in the Indiana Comprehensive Annual Financial Reports.

Based on our review, nothing came to our attention that caused us to believe that the receipts, disbursements, and assets of the Indiana State Library are not in all material respects in conformity with the criteria set forth in the Accounting and Uniform Compliance Guidelines Manual for State Agencies, and applicable laws and regulations except as stated in the review comment.

STATE BOARD OF ACCOUNTS

April 15, 2010

INDIANA STATE LIBRARY
REVIEW COMMENT
FEBRUARY 28, 2010

CAPITAL ASSET INVENTORY

As stated in the prior two reports, most recently B30217, the capital asset inventory of the Indiana State Library is not complete as to additions and retirements. Additionally, an annual physical inventory of assets owned has not been conducted. During our current review, we found that assets on the agency's asset listing before ENCOMPASS went live have not been added to ENCOMPASS. Consequently, the capital asset listing in ENCOMPASS does not include assets purchased prior to go-live.

Agency personnel are responsible for accountability for all assets under their control, including capital assets. Adequate asset management staff should be assigned to recording and maintaining, on the ENCOMPASS financial system, all capital assets with a cost greater than \$500. (Accounting and Uniform Compliance Guidelines Manual for State and Quasi Agencies, 8.3)

Controls should be in effect to assure that additions, disposals, and transfers to other departments or agencies are recorded timely. Inventories of these assets should be performed each year in each department and compared to the ENCOMPASS listing. Results of inventories should be retained for audit purposes. (Accounting and Uniform Compliance Guidelines Manual for State and Quasi Agencies, 8.3)

INDIANA STATE LIBRARY
EXIT CONFERENCE

The contents of this report were discussed on May 5, 2010, with Roberta Brooker, State Librarian; Jim Corridan, Associate Director; and Martha Ringel, LSTA Program Coordinator. The officials concurred with our finding.