



**OBERLIN PUBLIC LIBRARY
LORAIN COUNTY**

REGULAR AUDIT

FOR THE YEARS ENDED DECEMBER 31, 1999 AND 1998



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

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REPORT OF INDEPENDENT ACCOUNTANTS

Board of Trustees
Oberlin Public Library
Lorain County
65 South Main Street
Oberlin, Ohio 44074-1626

We have audited the accompanying financial statements of the Oberlin Public Library, Lorain County, Ohio, (the Library) as of and for the years ended December 31, 1999 and December 31, 1998. These financial statements are the responsibility of the Library's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As discussed in Note 1, the Library prepares its financial statements on the basis of accounting prescribed or permitted by the Auditor of State, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the combined fund cash balances and reserves for encumbrances of the Oberlin Public Library, Lorain County, Ohio, as of December 31, 1999 and December 31, 1998, and its combined cash receipts and disbursements for the years then ended on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 6, 2000 on our consideration of the Library's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

This report is intended solely for the information and use of management, and the Board of Trustees and other officials authorized to receive this report under § 117.26, Ohio Revised Code, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink, appearing to read "Jim Petro".

Jim Petro
Auditor of State

April 6, 2000

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 1999**

| | Governmental Fund Types | | | Fiduciary Fund Type | Totals (Memorandum Only) |
|--|-------------------------|--------------------|---------------------|------------------------|--------------------------------|
| | General | Special Revenue | Capital Projects | Expendable Trust | |
| Cash Receipts: | | | | | |
| Property and Other Local Taxes | \$302,770 | | | | \$302,770 |
| Other Government Grants-In-Aid | 565,123 | \$1,500 | | | 566,623 |
| Patron Fines and Fees | 27,248 | | | | 27,248 |
| Earnings on Investments | 13,396 | | \$8,096 | | 21,492 |
| Contributions, Gifts and Donations | 6,469 | | | | 6,469 |
| Miscellaneous Receipts | 2,158 | | | | 2,158 |
| Total Cash Receipts | 917,164 | 1,500 | 8,096 | 0 | 926,760 |
| Cash Disbursements: | | | | | |
| Current: | | | | | |
| Salaries and Benefits | 460,709 | | | | 460,709 |
| Purchased and Contracted Services | 133,816 | 1,500 | | \$1,016 | 136,332 |
| Library Materials & Information | 152,823 | | | 72 | 152,895 |
| Supplies | 16,618 | | | | 16,618 |
| Other | 4,193 | | | | 4,193 |
| Capital Outlay | 26,515 | | 46,208 | | 72,723 |
| Total Cash Disbursements | 794,674 | 1,500 | 46,208 | 1,088 | 843,470 |
| Total Cash Receipts Over/(Under) Cash Disbursements | 122,490 | 0 | (38,112) | (1,088) | 83,290 |
| Other Financing Receipts/(Disbursements): | | | | | |
| Transfers-In | | | 76,954 | | 76,954 |
| Transfers-Out | (77,709) | | | | (77,709) |
| Total Other Financing Receipts/(Disbursements) | (77,709) | | 76,954 | | (755) |
| Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements | 44,781 | | 38,842 | (1,088) | 82,535 |
| Fund Cash Balances, January 1 | 249,049 | 0 | 239,855 | 5,050 | 493,954 |
| Fund Cash Balances, December 31 | \$293,830 | \$0 | \$278,697 | \$3,962 | \$576,489 |
| Reserves for Encumbrances, December 31 | \$212,017 | \$0 | \$9,717 | \$1,013 | \$222,747 |

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

**STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCE
NONEXPENDABLE TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 1999**

| | Fiduciary Fund Type |
|--|--------------------------------|
| | Nonexpendable Trust |
| Operating Cash Receipts: | |
| Interest on Investments | \$3,198 |
| Contributions, Gifts and Donations | 250 |
| | 3,448 |
| Operating Cash Disbursements: | |
| Current: | |
| Salaries and Benefits | |
| Library Materials and Information | 2,298 |
| Other Objects | |
| Capital Outlay | |
| | 2,298 |
| Total Operating Cash Disbursements | 2,298 |
| Operating Income/(Loss) | 1,150 |
| Excess of Receipts Over/(Under) Disbursements Before Interfund Transfers and Advances | 1,150 |
| Transfers-In | 755 |
| Transfers-Out | |
| | 1,905 |
| Net Receipts Over/(Under) Disbursements | 1,905 |
| Fund Cash Balance, January 1 | 84,198 |
| Fund Cash Balance, December 31 | \$86,103 |
| Reserves for Encumbrances, December 31 | \$188 |

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

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 1998**

| | Governmental Fund Types | | | Fiduciary Fund Type | Totals (Memorandum Only) |
|--|-------------------------|--------------------|---------------------|------------------------|--------------------------------|
| | General | Special Revenue | Capital Projects | Expendable Trust | |
| Cash Receipts: | | | | | |
| Property and Other Local Taxes | \$252,159 | | | | \$252,159 |
| Other Government Grants-In-Aid | 518,751 | \$8,004 | | | 526,755 |
| Patron Fines and Fees | 26,721 | | | | 26,721 |
| Earnings on Investments | 29,915 | | | | 29,915 |
| Services Provided to Other Entities | | | | | 0 |
| Contributions, Gifts and Donations | 68,750 | | | \$120 | 68,870 |
| Miscellaneous Receipts | 4,636 | | | | 4,636 |
| Total Cash Receipts | 900,932 | 8,004 | 0 | 120 | 909,056 |
| Cash Disbursements: | | | | | |
| Current: | | | | | |
| Salaries and Benefits | 404,727 | | | | 404,727 |
| Supplies | 17,699 | | | | 17,699 |
| Purchased and Contracted Services | 112,979 | 4,800 | | 3,170 | 120,949 |
| Library Materials & Information | 164,729 | 3,204 | | 895 | 168,828 |
| Other Objects | 3,131 | | | | 3,131 |
| Capital Outlay | 23,539 | | \$69,750 | | 93,289 |
| Total Cash Disbursements | 726,804 | 8,004 | 69,750 | 4,065 | 808,623 |
| Total Cash Receipts Over/(Under) Cash Disbursements | 174,128 | | (69,750) | (3,945) | 100,433 |
| Transfers-In | | | 191,931 | 1,000 | 192,931 |
| Transfers-Out | (197,982) | | | | (197,982) |
| Total Other Financing Receipts/(Disbursements) | (197,982) | 0 | 191,931 | 1,000 | (5,051) |
| Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements | (23,854) | | 122,181 | (2,945) | 95,382 |
| Fund Cash Balances, January 1 | 272,903 | 0 | 117,674 | 7,995 | 398,572 |
| Fund Cash Balances, December 31 | \$249,049 | \$0 | \$239,855 | \$5,050 | \$493,954 |
| Reserves for Encumbrances, December 31 | \$152,402 | \$0 | \$926 | \$387 | \$153,715 |

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

**STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCE
NONEXPENDABLE TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 1998**

| | Fiduciary Fund Type |
|--|--------------------------------|
| | Nonexpendable Trust |
| Operating Cash Receipts: | |
| Interest on Investments | \$0 |
| Contributions, Gifts and Donations | 200 |
| Total Operating Cash Receipts | 200 |
| Operating Cash Disbursements: | |
| Current: | |
| Salaries and Benefits | |
| Library Materials and Information | 1,823 |
| Other Objects | |
| Capital Outlay | |
| Total Operating Cash Disbursements | 1,823 |
| Operating Income/(Loss) | (1,623) |
| Excess of Receipts Over/(Under) Disbursements Before Interfund Transfers and Advances | (1,623) |
| Transfers-In | 5,051 |
| Transfers-Out | |
| Net Receipts Over/(Under) Disbursements | 3,428 |
| Fund Cash Balance, January 1 | 80,770 |
| Fund Cash Balance, December 31 | \$84,198 |
| Reserves for Encumbrances, December 31 | \$363 |

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

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND DECEMBER 31, 1998

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

Oberlin Public Library, Lorain County, Ohio, (the Library) is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Library is directed by a six-member Board of Trustees appointed by the Oberlin Chairperson of Oberlin City Council. The Library provides the community with various educational and literary resources.

The Library's management believes these financial statements present all activities for which the Library is financially accountable.

Component units are legally separate organizations for which the Library is financially accountable. Component units may also include organizations that are fiscally dependent on the Library in that the Library approves their budget, the issuance of their debt or the levying of their taxes. The Library has no component units.

The following entity which performs activities within the Library's boundaries for the benefit of its residents is excluded from the accompanying financial statements because the Library is not financially accountable for this entity nor is it fiscally dependent on the Library.

Friends of Oberlin Public Library

Friends of Oberlin Public Library is a federal tax-exempt, not for profit organization under section 501 (c)(3) of the Internal Revenue Code. The Friends organization was developed through community members who support the Library through fund-raising activities and the operation of a small retail cart located within the Library. The Library exercised no financial control over this not for profit organization. The Library received \$6,382 in financial contributions from the Friends organization during the fiscal period January 1, 1998 through December 31, 1999. Total cash assets (unaudited) of the Friends of Oberlin Public Library at December 31, 1999 amounted to \$18,922. The Friends Treasurer's Report (unaudited) can be obtained through Peter Crowell, Treasurer.

B. Basis of Accounting

These financial statements follow the basis of accounting prescribed or permitted by the Auditor of State, which is similar to the cash receipts and disbursements basis of accounting. Receipts are recognized when received in cash rather than when earned, and disbursements are recognized when paid rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e., when an encumbrance is approved).

These statements include adequate disclosure of material matters, as prescribed or permitted by the Auditor of State.

C. Cash and Investments

Certificates of deposit are valued at cost. The investment in STAR Ohio (the State Treasurer's investment pool) is valued at amounts reported by the State Treasurer.

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND DECEMBER 31,1998
(Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Fund Accounting

The Library uses fund accounting to segregate cash and investments that are restricted as to use. The Library classifies its funds into the following types:

General Fund

The General Fund is the general operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Fund

This fund is used to account for proceeds from specific sources (other than from trusts or for capital projects) that are restricted to expenditure for specific purposes. The Library had the following significant Special Revenue Fund:

Ohio Humanities Grant Fund (Women and Aging) - used to account for grant moneys restricted to expenditure for a reading and discussion group lead by two scholars on the topic of women and aging.

Capital Projects Fund

This fund is used to account for receipts that are restricted for the acquisition or construction of major capital projects (except those financed through Trust Funds). The Library had the following significant Capital Projects Fund:

Building and Repair Fund - used for the purpose of repairing, improving, furnishing and equipping the existing Oberlin Public Library.

Fiduciary Funds (Trust Funds)

Trust funds are used to account for resources restricted by legally binding trust agreements. If the agreement requires the Library to maintain the corpus of the trust, the fund is classified as a Nonexpendable Trust Fund. Other Trust Funds are classified as Expendable. The Library had the following significant Fiduciary Funds:

Expendable Trust Fund

Miscellaneous Book Fund - used for purchase of children's books and expenses of lecture series.

Nonexpendable Trust Funds

Gilford Memorial Book Fund - interest is used for the purchase of adult and children's books.

Daub Memorial Fund - interest is used for the purchase of adult books.

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND DECEMBER 31,1998
(Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process

The Ohio Administrative Code requires that each fund be budgeted annually.

Appropriations

The Board of Trustees must annually approve appropriation measures and subsequent amendments for each fund. The Library sends a copy of the appropriation measure and subsequent amendments to the County Budget Commission. Unencumbered appropriations lapse at year end.

Estimated Resources

Estimated resources include estimates of cash to be received (budgeted receipts) plus unencumbered cash as of January 1.

Encumbrances

The Ohio Administrative Code requires the Library to reserve (encumber) appropriations when commitments are made. Encumbrances outstanding at year end are carried over, and need not be reappropriated in the subsequent year.

A summary of 1999 and 1998 budgetary activity appears in Note 3.

F. Property, Plant and Equipment

Acquisitions of property, plant and equipment are recorded as capital outlay disbursements when paid. These items are not reflected as assets on the accompanying financial statements.

G. Unpaid Vacation and Sick Leave

Employees are entitled to cash payments for unused vacation and sick leave in certain circumstances, such as upon leaving employment. Unpaid vacation and sick leave are not reflected as liabilities under the cash basis of accounting used by the Library.

2. EQUITY IN POOLED CASH AND INVESTMENTS

The Library maintains a cash and investments pool used by all funds. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of cash and investments at December 31 follows:

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND DECEMBER 31, 1998
(Continued)**

2. EQUITY IN POOLED CASH AND INVESTMENTS (Continued)

| | <u>1999</u> | <u>1998</u> |
|--------------------------------|-------------------------|-------------------------|
| Demand deposits | \$24,318 | \$23,467 |
| Certificates of deposit | 631,359 | 25,359 |
| Petty cash and change cash | <u>70</u> | <u>70</u> |
| Total deposits | <u>655,747</u> | <u>48,896</u> |
| STAR Ohio | <u>6,845</u> | <u>529,256</u> |
| Total investments | <u>6,845</u> | <u>529,256</u> |
| Total deposits and investments | <u><u>\$662,592</u></u> | <u><u>\$578,152</u></u> |

Deposits: Deposits are either insured by the Federal Depository Insurance Corporation, or collateralized by the financial institution's public entity deposit pool.

Investments: Investments in STAR Ohio are not evidenced by securities that exist in physical or book-entry form.

3. BUDGETARY ACTIVITY

Budgetary activity for the years ending December 31, 1999 and December 31, 1998 follows:

| 1999 Budgeted vs. Actual Receipts | | | |
|-----------------------------------|-------------------------|---------------------------|------------------------|
| Fund Type | Budgeted Receipts | Actual Receipts | Variance |
| General | \$905,935 | \$917,164 | \$11,229 |
| Special Revenue | 1,500 | 1,500 | 0 |
| Capital Projects | 0 | 85,050 | 85,050 |
| Expendable Trust | 0 | 0 | 0 |
| Nonexpendable Trust | <u>4,500</u> | <u>4,203</u> | <u>(297)</u> |
| Total | <u><u>\$911,935</u></u> | <u><u>\$1,007,917</u></u> | <u><u>\$95,982</u></u> |

| 1999 Budgeted vs. Actual Budgetary Basis Expenditures | | | |
|---|----------------------------|---------------------------|-------------------------|
| Fund Type | Appropriation Authority | Budgetary Expenditures | Variance |
| General | \$1,118,203 | \$1,084,400 | \$33,803 |
| Special Revenue | 1,500 | 1,500 | 0 |
| Capital Projects | 239,855 | 55,925 | 183,930 |
| Expendable Trust | 3,984 | 2,101 | 1,883 |
| Nonexpendable Trust | <u>4,865</u> | <u>2,486</u> | <u>2,379</u> |
| Total | <u><u>\$1,368,407</u></u> | <u><u>\$1,146,412</u></u> | <u><u>\$221,995</u></u> |

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND DECEMBER 31, 1998
(Continued)

3. BUDGETARY ACTIVITY (Continued)

| 1998 Budgeted vs. Actual Receipts | | | |
|-----------------------------------|----------------------|--------------------|-----------|
| Fund Type | Budgeted Receipts | Actual Receipts | Variance |
| General | \$876,999 | \$900,932 | \$23,933 |
| Special Revenue | 8,004 | 8,004 | 0 |
| Capital Projects | 0 | 191,931 | 191,931 |
| Expendable Trust Fund | 475 | 1,120 | 645 |
| Nonexpendable Trust | 4,325 | 5,251 | 926 |
| Total | \$889,803 | \$1,107,238 | \$217,435 |

| 1998 Budgeted vs. Actual Budgetary Basis Expenditures | | | |
|---|----------------------------|---------------------------|-----------|
| Fund Type | Appropriation Authority | Budgetary Expenditures | Variance |
| General | \$1,168,634 | \$1,077,188 | \$91,446 |
| Special Revenue | 8,004 | 8,004 | 0 |
| Capital Projects | 125,605 | 70,676 | 54,929 |
| Expendable Trust | 9,040 | 4,452 | 4,588 |
| Nonexpendable Trust | 5,158 | 2,186 | 2,972 |
| Total | \$1,316,441 | \$1,162,506 | \$153,935 |

4. GRANTS-IN-AID AND TAX REVENUE

The primary source of revenue for Ohio public libraries is the State Library and Local Government Support Fund (LLGSF). The LLGSF is allocated to each county based on the county's prior intangibles tax of LLGSF revenues, and its population. The County Budget Commission allocates these funds to the Library based on its needs such as for the construction of new library buildings, improvements, operation, maintenance, or other expenses. The Budget Commission cannot reduce its allocation of these funds to the Library if any additional revenues are realized by the Library. These revenues are reflected in the accompanying financial statements as Other Government Grants-In-Aid.

Real property taxes become a lien on January 1 preceding the October 1 date for which rates are adopted by the taxing authority of the subdivision to whose jurisdiction the Library is subject. The State Board of Tax Equalization adjusts these rates for inflation. Property taxes are also reduced for applicable homestead and rollback deductions. Homestead and rollback amounts are then paid by the State, and are reflected in the accompanying financial statements as Other Governments Grants-In-Aid. Payments are due to the County by December 31. If the property owner elects to make semiannual payment, the first half is due December 31. The second half payment is due the following June 20.

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND DECEMBER 31, 1998
(Continued)

4. GRANTS-IN-AID AND TAX REVENUE (Continued)

Public utilities are also taxed on personal and real property located within the taxing district.

Tangible personal property tax is assessed by the property owners, who must file a list of such property to the County by each April 30.

The County is responsible for assessing property, and for billing, collecting, and distributing all property taxes on behalf of the Library.

5. RETIREMENT SYSTEM

The Public Employees Retirement System of Ohio (PERS) is a state operated, cost-sharing, multiple employer public employee retirement system. PERS provides retirement benefits to vested employees who are eligible to retire based upon years of service. PERS also provides survivor and disability benefits to vested employees.

Contribution rates are also prescribed by the Ohio Revised Code. The Library's PERS members contributed 8.5% of their gross salaries. The Library contributed an amount equal to 13.55% of participants' gross salaries. The Library has paid all contributions required through December 31, 1999.

6. RISK MANAGEMENT

The Library has obtained commercial insurance for the following risks:

- Comprehensive property and general liability
- Vehicles
- Errors and omissions

The Library also provides health insurance coverage to full-time employees through a private carrier. The Library's liability for health care is limited to the premiums paid.



STATE OF OHIO
OFFICE OF THE AUDITOR

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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

Board of Trustees
Oberlin Public Library
Lorain County
65 South Main Street
Oberlin, Ohio 44074

We have audited the financial statements of the Oberlin Public Library, Lorain County, Ohio (the Library), as of and for the years ended December 31, 1999 and December 31, 1998, and have issued our report thereon dated April 6, 2000. We conducted our audits in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Library's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audits and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted a certain immaterial instance of noncompliance that we have reported to management of the Library in a separate letter dated April 6, 2000.

Internal Control Over Financial Reporting

In planning and performing our audits, we considered Library's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the Library in a separate letter dated April 6, 2000.

This report is intended for the information and use of management and Board of Trustees, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is fluid and cursive, with a large loop at the end.

Jim Petro
Auditor of State

April 6, 2000



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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OBERLIN PUBLIC LIBRARY

LORAIN COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
MAY 2, 2000**