



**Auditor of State  
Betty Montgomery**



MORLEY LIBRARY  
LAKE COUNTY

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**Auditor of State  
Betty Montgomery**

Morley Library  
Lake County  
184 Phelps Street  
Painesville, Ohio 44077

To the Board of Trustees:

As you are aware, the Auditor of State's Office (AOS) must modify the *Independent Accountants' Report* we provide on your financial statements due to a February 2, 2005 interpretation from the American Institute of Certified Public Accountants (AICPA). While AOS does not legally require your government to prepare financial statements pursuant to Generally Accepted Accounting Principles (GAAP), the AICPA interpretation requires auditors to formally acknowledge that you did not prepare your financial statements in accordance with GAAP. Our Report includes an opinion relating to GAAP presentation and measurement requirements, but does not imply the amounts the statements present are misstated under the non-GAAP basis you follow. The AOS report also includes an opinion on the financial statements you prepared using the cash basis and financial statement format the AOS permits.

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**Betty Montgomery**  
Auditor of State

August 18, 2005

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**Auditor of State  
Betty Montgomery**

**INDEPENDENT ACCOUNTANTS' REPORT**

Morley Library  
Lake County  
184 Phelps Street  
Painesville, Ohio 44077

To the Board of Trustees:

We have audited the accompanying financial statements of Morley Library, Lake County, Ohio, (the Library) as of and for the years ended December 31, 2004 and December 31, 2003. 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 audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure 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 our audit provides a reasonable basis for our opinion.

As described more fully in Note 1, the Library has prepared these financial statements using accounting practices the Auditor of State prescribes or permits. These practices differ from accounting principles generally accepted in the United States of America (GAAP). Although we cannot reasonably determine the effects on the financial statements of the variances between these regulatory accounting practices and GAAP, we presume they are material.

Revisions to GAAP would require the Library to reformat its financial statement presentation and make other changes effective for the year ended December 31, 2004. Instead of the combined funds the accompanying financial statements present for 2004 (and 2003), the revisions require presenting entity wide statements and also to present its larger (i.e., major) funds separately for 2004. While the Library does not follow GAAP, generally accepted auditing standards requires us to include the following paragraph if the statements do not substantially conform to the new GAAP presentation requirements. The Auditor of State permits, but does not require governments to reformat their statements. The Library has elected not to reformat its statements. Since this Library does not use GAAP to measure financial statement amounts, the following paragraph does not imply the amounts reported are materially misstated under the accounting basis the Auditor of State permits. Our opinion on the fair presentation of the amounts reported pursuant to its non-GAAP basis is in the second following paragraph.

In our opinion, because of the effects of the matter discussed in the preceding two paragraphs, the financial statements referred to above for the year ended December 31, 2004 do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Library as of December 31, 2004, or its changes in financial position for the year then ended.

Also, in our opinion, the financial statements referred to above present fairly, in all material respects, the combined fund cash balances of Morley Library, Lake County, Ohio, as of December 31, 2004 and December 31, 2003, and its combined cash receipts and disbursements for the years then ended on the accounting basis Note 1 describes.

The aforementioned revision to generally accepted accounting principles also requires the Library to include Management's Discussion and Analysis for the year ended December 31, 2004. The Library has not presented Management's Discussion and Analysis, which accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the financial statements.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 18, 2005, 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 grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance, and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

**Betty Montgomery**  
Auditor of State

August 18, 2005



**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGES IN FUND CASH BALANCES  
ALL GOVERNMENTAL AND SIMILAR FIDUCIARY FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2004**

	Governmental Fund Types			Fiduciary Fund Type	Totals (Memorandum Only)
	General	Debt Service	Capital Projects	Expendable Trust	
<b>Cash Receipts:</b>					
Property and Other Local Taxes	\$789,894	\$800,847	\$0	\$0	\$1,590,741
Intergovernmental Receipts	1,748,981	92,232	0	0	1,841,213
Patron Fines and Fees	61,081	0	0	0	61,081
Earnings on Investments	7,821	1,196	210,067	75,053	294,137
Contributions, Gifts and Donations	2,300	0	112,230	20,000	134,530
Miscellaneous Receipts	19,485	0	0	0	19,485
<b>Total Cash Receipts</b>	<b>2,629,562</b>	<b>894,275</b>	<b>322,297</b>	<b>95,053</b>	<b>3,941,187</b>
<b>Cash Disbursements:</b>					
Current:					
Salaries and Benefits	1,555,559	0	9,316	0	1,564,875
Purchased and Contracted Services	220,123	9,784	408,441	0	638,348
Library Materials and Information	555,037	0	0	6,858	561,895
Supplies	52,928	0	10,382	185	63,495
Other	11,185	0	66,949	1,010	79,144
Capital Outlay	16,650	0	7,081,928	0	7,098,578
Debt Service:					
Redemption of Principal	0	315,000	0	0	315,000
Interest Payments and Other Financing Fees and Costs	0	464,265	0	0	464,265
<b>Total Cash Disbursements</b>	<b>2,411,482</b>	<b>789,049</b>	<b>7,577,016</b>	<b>8,053</b>	<b>10,785,600</b>
<b>Total Cash Receipts Over/(Under) Cash Disbursements</b>	<b>218,080</b>	<b>105,226</b>	<b>(7,254,719)</b>	<b>87,000</b>	<b>(6,844,413)</b>
<b>Other Financing Receipts/(Disbursements):</b>					
Proceeds from Sale of Fixed Assets	0	0	2,310	0	2,310
Transfers-In	0	0	0	150,000	150,000
Transfers-Out	(150,000)	0	0	0	(150,000)
Other Financing Uses	0	0	(26,920)	0	(26,920)
<b>Total Other Financing Receipts/(Disbursements)</b>	<b>(150,000)</b>	<b>0</b>	<b>(24,610)</b>	<b>150,000</b>	<b>(24,610)</b>
<b>Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements</b>	<b>68,080</b>	<b>105,226</b>	<b>(7,279,329)</b>	<b>237,000</b>	<b>(6,869,023)</b>
<b>Fund Cash Balances, January 1, 2004</b>	<b>490,211</b>	<b>252,047</b>	<b>11,763,602</b>	<b>2,258,969</b>	<b>14,764,829</b>
<b>Fund Cash Balances, December 31, 2004</b>	<b><u>\$558,291</u></b>	<b><u>\$357,273</u></b>	<b><u>\$4,484,273</u></b>	<b><u>\$2,495,969</u></b>	<b><u>\$7,895,806</u></b>

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

MORLEY LIBRARY  
LAKE COUNTY

STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGES IN FUND CASH BALANCES  
NONEXPENDABLE TRUST FUND  
FOR THE YEAR ENDED DECEMBER 31, 2004

	<u>Fiduciary Fund Type</u>
	<u>Nonexpendable Trust</u>
<b>Operating Cash Receipts:</b>	
Contributions, Gifts and Donations	<u>4,442</u>
Total Operating Cash Receipts	<u>4,442</u>
Net Receipts Over/(Under) Disbursements	4,442
Fund Cash Balances, January 1, 2004	<u>258,641</u>
<b>Fund Cash Balances, December 31, 2004</b>	<b><u><u>\$263.083</u></u></b>

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

**MORLEY LIBRARY  
LAKE COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGES IN FUND CASH BALANCES  
ALL GOVERNMENTAL AND SIMILAR FIDUCIARY FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2003**

	<u>Governmental Fund Types</u>			<u>Fiduciary Fund Type</u>	<u>Totals (Memorandum Only)</u>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Expendable Trust</u>	
<b>Cash Receipts:</b>					
Property and Other Local Taxes	\$767,444	\$767,014	\$0	\$0	\$1,534,458
Intergovernmental Receipts	1,763,792	86,458	0	0	1,850,250
Patron Fines and Fees	67,745	0	0	0	67,745
Earnings on Investments	3,768	1,318	217,856	82,177	305,119
Contributions, Gifts and Donations	0	0	18,130	0	18,130
Miscellaneous Receipts	455	0	10,400	0	10,855
<b>Total Cash Receipts</b>	<u>2,603,204</u>	<u>854,790</u>	<u>246,386</u>	<u>82,177</u>	<u>3,786,557</u>
<b>Cash Disbursements:</b>					
Current:					
Salaries and Benefits	1,471,250	0	1,447	0	1,472,697
Purchased and Contracted Services	237,091	8,024	798,856	535	1,044,506
Library Materials and Information	506,129	0	0	0	506,129
Supplies	42,368	0	2,370	987	45,725
Other	11,229	0	0	0	11,229
Capital Outlay	9,135	0	1,781,850	0	1,790,985
Debt Service:					
Redemption of Principal	0	310,000	0	0	310,000
Interest Payments and Other Financing Fees and Costs	0	470,465	0	0	470,465
<b>Total Cash Disbursements</b>	<u>2,277,202</u>	<u>788,489</u>	<u>2,584,523</u>	<u>1,522</u>	<u>5,651,736</u>
<b>Total Cash Receipts Over/(Under) Cash Disbursements</b>	<u>326,002</u>	<u>66,301</u>	<u>(2,338,137)</u>	<u>80,655</u>	<u>(1,865,179)</u>
<b>Other Financing Receipts/(Disbursements):</b>					
Proceeds from Sale of Fixed Assets	405	0	0	0	405
Transfers-In	0	0	150,000	0	150,000
Transfers-Out	(150,000)	0	0	0	(150,000)
<b>Total Other Financing Receipts/(Disbursements)</b>	<u>(149,595)</u>	<u>0</u>	<u>150,000</u>	<u>0</u>	<u>405</u>
<b>Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements</b>	<u>176,407</u>	<u>66,301</u>	<u>(2,188,137)</u>	<u>80,655</u>	<u>(1,864,774)</u>
<b>Fund Cash Balances, January 1, 2003</b>	<u>313,804</u>	<u>185,746</u>	<u>13,951,739</u>	<u>2,178,314</u>	<u>16,629,603</u>
<b>Fund Cash Balances, December 31, 2003</b>	<u><b>\$490,211</b></u>	<u><b>\$252,047</b></u>	<u><b>\$11,763,602</b></u>	<u><b>\$2,258,969</b></u>	<u><b>\$14,764,829</b></u>

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

MORLEY LIBRARY  
LAKE COUNTY

STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGES IN FUND CASH BALANCES  
NONEXPENDABLE TRUST FUND  
FOR THE YEAR ENDED DECEMBER 31, 2003

	<u>Fiduciary Fund Type</u>
	<u>Nonexpendable Trust</u>
<b>Operating Cash Receipts:</b>	
Contributions, Gifts and Donations	<u>7,355</u>
Total Operating Cash Receipts	<u>7,355</u>
Net Receipts Over/(Under) Disbursements	7,355
Fund Cash Balances, January 1, 2003	<u>251,286</u>
<b>Fund Cash Balances, December 31, 2003</b>	<b><u><u>\$258,641</u></u></b>

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

**MORLEY LIBRARY  
LAKE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2004 AND 2003**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Entity**

The constitution and laws of the State of Ohio establish the rights and privileges of Morley Library, Lake County, Ohio, (the Library) as a body corporate and politic. The Lake County Commissioners appoint a seven-member Board of Trustees to govern the Library. 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.

**B. Basis of Accounting**

These financial statements follow the basis of accounting the Auditor of State prescribes or permits. This accounting basis is similar to the cash receipts and disbursements basis. The Library recognizes receipts when received in cash rather than when earned, and recognizes disbursements 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 the Auditor of State prescribes or permits.

**C. Cash and Investments**

The Library's accounting basis includes investments as assets. Accordingly, the Library does not record investment purchases as disbursements or investment sales as receipts. The Library records gains or losses at the time of sale as receipts or disbursements, respectively.

The Library values certificates of deposit and U.S. Treasury Notes at cost. Money market mutual funds (including STAR Ohio) are recorded at share values the mutual fund reports.

**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:

**1. General Fund**

The General Fund accounts for all financial resources except those required to be accounted for in another fund.

**2. Debt Service Fund**

The debt service fund accounts for resources the Library accumulates to pay bond and note indebtedness:

*Debt Service Fund* – This fund collects property tax monies to pay the Library's general obligation bonds.

**MORLEY LIBRARY  
LAKE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2004 AND 2003  
(Continued)**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Fund Accounting (Continued)**

**3. Capital Project Funds**

These funds account for receipts restricted to acquiring or constructing major capital projects. The Library had the following significant capital project funds:

*Building Fund* – This fund accounts for all activity related to the construction of the new library building.

*Note Proceeds Fund* – This fund accounts for the interest earned on the general obligation bond proceeds and reimburses the Building Fund as funds are spent on the Library construction.

**4. Fiduciary Funds (Trust Funds)**

Trust funds account for resources restricted by legally binding trust agreements. If the agreement requires the Library to maintain the corpus of the trust, the Library classifies the activity as a nonexpendable trust fund. The Library classifies other trust funds as expendable. The Library had the following significant fiduciary funds:

*Morley Memorial Expendable Trust Fund* – This fund receives donations to be used at the Library's discretion.

*Morley Endowment Interest Fund* – This fund receives the interest earned on the principal of the Morley Endowment Fund. This fund is classified as an expendable trust fund.

*Morley Endowment Fund* – This fund receives donations in which the Library is not allowed to expend the principal of the donation. The Library is permitted to spend the interest earned on the principal. The interest is receipted into the Morley Endowment Interest Fund.

**E. Budgetary Process**

The Board must annually approve appropriation measures and subsequent amendments. Appropriations lapse at year end. Budgetary expenditures (that is, disbursements and encumbrances may not exceed appropriations at the fund, function, and object level of control.

A summary of 2004 and 2003 budgetary activity appears in Note 3.

**F. Property, Plant, and Equipment**

The Library records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

**G. Accumulated Leave**

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused leave. The financial statements do not include a liability for unpaid leave.

**MORLEY LIBRARY  
LAKE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2004 AND 2003  
(Continued)**

**2. EQUITY IN POOLED CASH AND INVESTMENTS**

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

	2004	2003
Demand deposits	(\$652,666)	(\$264,571)
Certificates of deposit	0	101,099
Money market fund	0	303,793
Total deposits	(652,666)	140,321
U.S. Treasury Notes	7,140,000	11,763,010
STAR Ohio	961,300	2,688,748
Repurchase agreement	710,255	431,391
Total investments	8,811,555	14,883,149
Total deposits and investments	\$8,158,889	\$15,023,470

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

**Investments:** The Federal Reserve holds the Library's U.S. Treasury Notes in book-entry form in the name of the Library's financial institution. The financial institution maintains records identifying the Library as owner of these securities. Investments in STAR Ohio and mutual funds are not evidenced by securities existing in physical or book-entry form.

The Library's financial institution transfers the securities to the Library's agent to collateralize repurchase agreements. The securities are not in the Library's name.

**3. BUDGETARY ACTIVITY**

Budgetary activity for the years ending December 31, 2004 and December 31, 2003, follows:

2004 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$2,564,404	\$2,561,482	\$2,922
Debt Service	791,765	789,049	2,716
Capital Projects	7,622,000	7,603,936	18,064
Expendable Trust	36,650	8,053	28,597
Total	\$11,014,819	\$10,962,520	\$52,299

**MORLEY LIBRARY  
LAKE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2004 AND 2003  
(Continued)**

**3. BUDGETARY ACTIVITY (Continued)**

2003 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$2,608,132	\$2,427,202	\$180,930
Debt Service	789,965	788,489	1,476
Capital Projects	7,482,918	2,584,523	4,898,395
Fiduciary	19,900	1,522	18,378
Total	\$10,900,915	\$5,801,736	\$5,099,179

**4. GRANTS-IN-AID AND TAX RECEIPTS**

The primary source of revenue for Ohio public libraries is the State Library and Local Government Support Fund (LLGSF). The State allocates LLGSF 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 population, circulation, and ratio of library material expenditures to total expenditures. The Budget Commission cannot reduce its allocation of these funds to the Library based on of any additional revenues the Library receives.

Real property taxes become a lien on January 1 preceding the October 1 date for which the taxing authority of the subdivision to whose jurisdiction the Library is subject adopts rates. The State Board of Tax Equalization adjusts these rates for inflation. Property taxes are also reduced for applicable homestead and rollback deductions. The financial statements include homestead and rollback amounts the State pays as Intergovernmental Receipts. Payments are due to the County by December 31. If the property owner elects to pay semiannually, the first half is due December 31. The second half payment is due the following June 20.

Property owners assess tangible personal property tax. These owners must file a list of tangible 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. DEBT**

Debt outstanding at December 31, 2004 was as follows:

	Principal	Interest Rate
General Obligation Bonds	10,350,000	1.35% to 4.80%

In September 2002 the Library issued \$11,591,000 in general obligation bonds to finance the building of a new library. The bonds will be repaid in semi-annual varying principal and interest payments over 18 years. On November 6, 2001, the voters passed a tax levy ensuring the payment of the bonds.



**MORLEY LIBRARY  
LAKE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2004 AND 2003  
(Continued)**

**5. DEBT (Continued)**

Amortization of the above debt, including interest, is scheduled as follows:

<u>Year ending December 31:</u>	<u>General Obligation Bonds</u>
2005	\$869,068
2006	875,618
2007	885,395
2008	893,338
2009	904,088
2010 - 2014	4,544,543
2015 - 2019	4,543,613
2020 - 2021	1,822,075
Total	<u>\$15,337,738</u>

**6. RETIREMENT SYSTEM**

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

The Ohio Revised Code also prescribes contribution rates. The Library's OPERS members contributed 8.5 percent of their gross salaries. The Library contributed an amount equal to 13.55 percent of participants' gross salaries. The Library has paid all contributions required through December 31, 2004.

**7. RISK MANAGEMENT**

The Library has obtained commercial insurance for the following risks:

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

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**Auditor of State  
Betty Montgomery**

**INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
REQUIRED BY *GOVERNMENT AUDITING STANDARDS***

Morley Library  
Lake County  
184 Phelps Street  
Painesville, Ohio 44077

To the Board of Trustees:

We have audited the financial statements of Morley Library, Lake County, Ohio, (the Library) as of and for the years ended December 31, 2004 and December 31, 2003, and have issued our report thereon dated August 18, 2005, wherein we noted that the Library prepared its financial statements using accounting practices the Auditor of State established rather than accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Library's internal control over financial reporting to determine our auditing procedures in order to express our opinion on the financial statements and not to opine on the internal control over financial reporting. Our consideration of the internal control would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a reportable 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 caused by error or fraud in amounts material to the financial statements we audited may occur and not be timely detected by employees when performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider material weaknesses. In a separate letter to the Library's management dated August 18, 2005, we reported other matters involving internal control over financial reporting we did not deem reportable conditions.

**Compliance and Other Matters**

As part of reasonably assuring whether the Library's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

Morley Library  
Lake County  
Independent Accountants' Report on Internal Control Over  
Financial Reporting and on Compliance and Other Matters  
Required by *Government Auditing Standards*  
Page 2

We intend this report solely for the information and use of the audit committee, management, and the Board of Trustees. It is not intended for anyone other than these specified parties.

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

**Betty Montgomery**  
Auditor of State

August 18, 2005



**Auditor of State  
Betty Montgomery**

88 East Broad Street  
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800-282-0370  
Facsimile 614-466-4490

**MORLEY LIBRARY**

**LAKE 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  
SEPTEMBER 20, 2005**