

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

ARGOS PUBLIC LIBRARY

MARSHALL COUNTY, INDIANA

January 1, 2010 to December 31, 2013



FILED

04/24/2014

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Jane E. Hall	01-01-10 to 12-31-14
Treasurer	Marjorie Dunham	01-01-10 to 12-31-14
President of the Library Board of Trustees	Patti VanDerWeele Thelma Mullins	01-01-10 to 12-31-13 01-01-14 to 12-31-14



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE ARGOS PUBLIC LIBRARY, MARSHALL COUNTY, INDIANA

We have examined the accompanying financial statements of the Argos Public Library (Library), for the period of January 1, 2010 to December 31, 2013. The financial statements are the responsibility of the Library's management. Our responsibility is to express an opinion on the financial statements 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 financial statements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1, the Library prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. The basis noted above is a different basis than that used in the prior period.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Library for the period of January 1, 2010 to December 31, 2013.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Library for the period of January 1, 2010 to December 31, 2013, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the Library's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

February 17, 2014

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FINANCIAL STATEMENTS

The financial statements and accompanying notes were approved by management of the Library.
The financial statements and notes are presented as intended by the Library.

ARGOS PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For The Year Ended December 31, 2010

Fund	Cash and Investments 01-01-10	Receipts	Disbursements	Cash and Investments 12-31-10
Library Operating	\$ 121,128	\$ 262,994	\$ 209,936	\$ 174,186
Petty Cash	40	-	-	40
State Technology Fund Grant Fund	1,153	3,287	2,520	1,920
Gift - Unrestricted	1,328	975	902	1,401
Grant Fund - Local	442	-	-	442
Rainy Day Fund	14,216	35,142	2,100	47,258
Gift - Restricted	1,682	3	-	1,685
Children's Investors Fund	377	-	-	377
Excess Levy Fund	-	426	-	426
Bond Fund	72,690	95,481	91,675	76,496
Library Improvement Reserve Fund	27,335	4,013	-	31,348
Payroll Deductions	-	13,628	13,628	-
Plac Fund	-	100	100	-
Totals	<u>\$ 240,391</u>	<u>\$ 416,049</u>	<u>\$ 320,861</u>	<u>\$ 335,579</u>

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

ARGOS PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For The Year Ended December 31, 2011

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11
Library Operating	\$ 174,186	\$ 151,290	\$ 165,245	\$ 160,231
Rainy Day Fund	47,258	8,689	-	55,947
Excess Levy Fund	426	-	426	-
Library Improvement Reserve Fund	31,348	4,270	-	35,618
Plac Fund	-	100	100	-
Gift - Friends	-	500	-	500
Thousand Book Fund	-	400	256	144
Petty Cash	40	-	-	40
State Technology Fund Grant Fund	1,920	1,565	1,733	1,752
Gift - Unrestricted	1,401	3,639	1,861	3,179
Grant Fund - Local	442	-	-	442
Gift - Restricted	1,685	5	-	1,690
Children's Investors Fund	377	-	-	377
Bond Fund	76,496	92,819	93,945	75,370
Payroll Deductions	-	16,687	16,687	-
Totals	<u>\$ 335,579</u>	<u>\$ 279,964</u>	<u>\$ 280,253</u>	<u>\$ 335,290</u>

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

ARGOS PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For The Year Ended December 31, 2012

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12
Library Operating	\$ 160,231	\$ 157,765	\$ 211,740	\$ 106,256
Rainy Day Fund	55,947	29,011	14,631	70,327
Excess Levy Fund	-	2,168	-	2,168
Library Improvement Reserve Fund	35,618	4,674	4,325	35,967
Plac Fund	-	100	100	-
Gift - Friends	500	575	510	565
Thousand Book Fund	144	-	45	99
Petty Cash	40	-	-	40
State Technology Fund Grant Fund	1,752	887	1,627	1,012
Gift - Unrestricted	3,179	685	433	3,431
Grant Fund - Local	442	-	-	442
Gift - Restricted	1,690	154	151	1,693
Children's Investors Fund	377	-	-	377
Bond Fund	75,370	51,011	100,478	25,903
Payroll Deductions	-	17,475	17,475	-
Totals	<u>\$ 335,290</u>	<u>\$ 264,505</u>	<u>\$ 351,515</u>	<u>\$ 248,280</u>

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

ARGOS PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For The Year Ended December 31, 2013

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13
Library Operating	\$ 106,256	\$ 175,988	\$ 189,303	\$ 92,941
Rainy Day Fund	70,327	225	37	70,515
Excess Levy Fund	2,168	-	2,168	-
Library Improvement Reserve Fund	35,967	9,910	5,102	40,775
Plac Fund	-	150	150	-
Gift - Friends	565	1,865	1,265	1,165
Thousand Book Fund	99	65	105	59
Petty Cash	40	-	-	40
State Technology Fund Grant Fund	1,012	2,354	2,760	606
Gift - Unrestricted	3,431	682	297	3,816
Grant Fund - Local	442	442	442	442
Gift - Restricted	1,693	172	169	1,696
Children's Investors Fund	377	377	377	377
Bond Fund	25,903	48,572	48,674	25,801
Payroll Deductions	-	19,273	19,273	-
Totals	<u>\$ 248,280</u>	<u>\$ 260,075</u>	<u>\$ 270,122</u>	<u>\$ 238,233</u>

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

ARGOS PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Library was established under the laws of the State of Indiana. The Library operates under an appointed governing board and provides culture services.

The accompanying financial statements present the financial information for the Library.

B. Basis of Accounting

The financial statements are reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts include the following sources:

Taxes which can include one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Library.

Intergovernmental receipts which include receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services which can include, but are not limited to the following: copies of public records, copy machine charges, rental fees, and fines and fees.

ARGOS PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Fines and forfeits which include receipts derived from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Other receipts which include amounts received from various sources which can include, but are not limited to the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

Personal services include outflows for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies which include articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges which include, but are not limited to: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service principal and interest which include fixed obligations resulting from financial transactions previously entered into by the Library. It includes all expenditures for the reduction of the principal and interest of the Library's general obligation indebtedness.

Capital outlay which include all outflows for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Other disbursements which include, but are not limited to the following: interfund loan payments, loans made to other funds, internal service disbursements, and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The Library may, from time to time, transfer money from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

ARGOS PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

G. Fund Accounting

Separate funds are established, maintained, and reported by the Library. Each fund is used to account for money received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Library. The money accounted for in a specific fund may only be available for use for certain, legally restricted purposes. Additionally, some funds are used to account for assets held by the Library in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and therefore the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Library submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Library in June and December; however, situations can arise which would delay the distributions. 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 percent 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 normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana at year end should be 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 statutes authorize 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 5. Risk Management

The Library may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

ARGOS PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third party. The establishment of a self-insurance fund allows the Library to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Library authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
1 North Capital Street, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

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SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the Library's Annual Reports for years prior to 2011 can be found on the Indiana Transparency Portal website: www.in.gov/itp/annual_reports/.

For additional financial information, the Library's Annual Report information for years 2011 and later can be found on the Gateway website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the Annual Reports of the Library which are referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

The supplementary information presented was approved by management of the Library. It is presented as intended by the Library.

ARGOS PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010

	Library Operating	Petty Cash	State Technology Fund Grant Fund	Gift - Unrestricted	Grant Fund - Local	Rainy Day Fund	Gift - Restricted
Cash and investments - beginning	\$ 121,128	\$ 40	\$ 1,153	\$ 1,328	\$ 442	\$ 14,216	\$ 1,682
Receipts:							
Taxes	90,626	-	-	-	-	-	-
Intergovernmental	52,213	-	1,740	-	-	6,642	-
Charges for services	2,174	-	-	-	-	-	-
Fines and forfeits	2,007	-	-	-	-	-	-
Other receipts	115,974	-	1,547	975	-	28,500	3
Total receipts	<u>262,994</u>	<u>-</u>	<u>3,287</u>	<u>975</u>	<u>-</u>	<u>35,142</u>	<u>3</u>
Disbursements:							
Personal services	85,413	-	-	-	-	-	-
Supplies	4,164	-	-	156	-	-	-
Other services and charges	44,645	-	-	-	-	-	-
Capital outlay	28,060	-	-	243	-	2,100	-
Other disbursements	47,654	-	2,520	503	-	-	-
Total disbursements	<u>209,936</u>	<u>-</u>	<u>2,520</u>	<u>902</u>	<u>-</u>	<u>2,100</u>	<u>-</u>
Excess of receipts over disbursements	<u>53,058</u>	<u>-</u>	<u>767</u>	<u>73</u>	<u>-</u>	<u>33,042</u>	<u>3</u>
Cash and investments - ending	<u>\$ 174,186</u>	<u>\$ 40</u>	<u>\$ 1,920</u>	<u>\$ 1,401</u>	<u>\$ 442</u>	<u>\$ 47,258</u>	<u>\$ 1,685</u>

ARGOS PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2010
 (Continued)

	Children's Investors Fund	Excess Levy Fund	Bond Fund	Library Improvement Reserve Fund	Payroll Deductions	Plac Fund	Totals
Cash and investments - beginning	\$ 377	\$ -	\$ 72,690	\$ 27,335	\$ -	\$ -	\$ 240,391
Receipts:							
Taxes	-	-	88,101	-	-	-	178,727
Intergovernmental	-	426	7,320	-	-	-	68,341
Charges for services	-	-	-	-	-	-	2,174
Fines and forfeits	-	-	-	-	-	-	2,007
Other receipts	-	-	60	4,013	13,628	100	164,800
Total receipts	-	426	95,481	4,013	13,628	100	416,049
Disbursements:							
Personal services	-	-	-	-	-	-	85,413
Supplies	-	-	-	-	-	-	4,320
Other services and charges	-	-	91,675	-	-	-	136,320
Capital outlay	-	-	-	-	-	-	30,403
Other disbursements	-	-	-	-	13,628	100	64,405
Total disbursements	-	-	91,675	-	13,628	100	320,861
Excess of receipts over disbursements	-	426	3,806	4,013	-	-	95,188
Cash and investments - ending	<u>\$ 377</u>	<u>\$ 426</u>	<u>\$ 76,496</u>	<u>\$ 31,348</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 335,579</u>

ARGOS PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2011

	Library Operating	Rainy Day Fund	Excess Levy Fund	Library Improvement Reserve Fund	Plac Fund	Gift - Friends	Thousand Book Fund	Petty Cash
Cash and investments - beginning	\$ 174,186	\$ 47,258	\$ 426	\$ 31,348	\$ -	\$ -	\$ -	\$ 40
Receipts:								
Taxes	93,283	-	-	-	-	-	-	-
Intergovernmental	49,889	-	-	-	-	-	-	-
Charges for services	2,314	-	-	-	100	-	-	-
Fines and forfeits	2,356	-	-	-	-	-	-	-
Other receipts	3,448	8,689	-	4,270	-	500	400	-
Total receipts	<u>151,290</u>	<u>8,689</u>	<u>-</u>	<u>4,270</u>	<u>100</u>	<u>500</u>	<u>400</u>	<u>-</u>
Disbursements:								
Personal services	89,669	-	-	-	-	-	-	-
Supplies	5,021	-	-	-	-	-	256	-
Other services and charges	28,095	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	30,160	-	-	-	-	-	-	-
Other disbursements	12,300	-	426	-	100	-	-	-
Total disbursements	<u>165,245</u>	<u>-</u>	<u>426</u>	<u>-</u>	<u>100</u>	<u>-</u>	<u>256</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(13,955)</u>	<u>8,689</u>	<u>(426)</u>	<u>4,270</u>	<u>-</u>	<u>500</u>	<u>144</u>	<u>-</u>
Cash and investments - ending	<u>\$ 160,231</u>	<u>\$ 55,947</u>	<u>\$ -</u>	<u>\$ 35,618</u>	<u>\$ -</u>	<u>\$ 500</u>	<u>\$ 144</u>	<u>\$ 40</u>

ARGOS PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2011
 (Continued)

	State Technology Fund Grant Fund	Gift - Unrestricted	Grant Fund - Local	Gift - Restricted	Children's Investors Fund	Bond Fund	Payroll Deductions	Totals
Cash and investments - beginning	\$ 1,920	\$ 1,401	\$ 442	\$ 1,685	\$ 377	\$ 76,496	\$ -	\$ 335,579
Receipts:								
Taxes	-	-	-	-	-	85,473	-	178,756
Intergovernmental	-	-	-	-	-	7,300	-	57,189
Charges for services	1,565	-	-	-	-	-	-	3,979
Fines and forfeits	-	-	-	-	-	-	-	2,356
Other receipts	-	3,639	-	5	-	46	16,687	37,684
Total receipts	1,565	3,639	-	5	-	92,819	16,687	279,964
Disbursements:								
Personal services	-	-	-	-	-	-	-	89,669
Supplies	-	515	-	-	-	-	-	5,792
Other services and charges	1,733	-	-	-	-	700	-	30,528
Debt service - principal and interest	-	-	-	-	-	93,245	-	93,245
Capital outlay	-	946	-	-	-	-	-	31,106
Other disbursements	-	400	-	-	-	-	16,687	29,913
Total disbursements	1,733	1,861	-	-	-	93,945	16,687	280,253
Excess (deficiency) of receipts over disbursements	(168)	1,778	-	5	-	(1,126)	-	(289)
Cash and investments - ending	\$ 1,752	\$ 3,179	\$ 442	\$ 1,690	\$ 377	\$ 75,370	\$ -	\$ 335,290

ARGOS PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012

	Library Operating	Rainy Day Fund	Excess Levy Fund	Library Improvement Reserve Fund	Plac Fund	Gift - Friends	Thousand Book Fund	Petty Cash
Cash and investments - beginning	\$ 160,231	\$ 55,947	\$ -	\$ 35,618	\$ -	\$ 500	\$ 144	\$ 40
Receipts:								
Taxes	98,837	-	-	-	-	-	-	-
Intergovernmental	52,584	-	2,168	-	-	-	-	-
Charges for services	2,273	-	-	-	-	-	-	-
Fines and forfeits	2,730	-	-	-	-	-	-	-
Other receipts	1,341	29,011	-	4,674	100	575	-	-
Total receipts	<u>157,765</u>	<u>29,011</u>	<u>2,168</u>	<u>4,674</u>	<u>100</u>	<u>575</u>	<u>-</u>	<u>-</u>
Disbursements:								
Personal services	92,304	-	-	-	-	-	-	-
Supplies	2,496	-	-	-	-	510	45	-
Other services and charges	59,643	14,631	-	4,325	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	24,032	-	-	-	-	-	-	-
Other disbursements	33,265	-	-	-	100	-	-	-
Total disbursements	<u>211,740</u>	<u>14,631</u>	<u>-</u>	<u>4,325</u>	<u>100</u>	<u>510</u>	<u>45</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(53,975)</u>	<u>14,380</u>	<u>2,168</u>	<u>349</u>	<u>-</u>	<u>65</u>	<u>(45)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 106,256</u>	<u>\$ 70,327</u>	<u>\$ 2,168</u>	<u>\$ 35,967</u>	<u>\$ -</u>	<u>\$ 565</u>	<u>\$ 99</u>	<u>\$ 40</u>

ARGOS PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2012
 (Continued)

	State Technology Fund Grant Fund	Gift - Unrestricted	Grant Fund - Local	Gift - Restricted	Children's Investors Fund	Bond Fund	Payroll Deductions	Totals
Cash and investments - beginning	\$ 1,752	\$ 3,179	\$ 442	\$ 1,690	\$ 377	\$ 75,370	\$ -	\$ 335,290
Receipts:								
Taxes	-	-	-	-	-	46,841	-	145,678
Intergovernmental	-	-	-	-	-	4,149	-	58,901
Charges for services	887	-	-	-	-	-	-	3,160
Fines and forfeits	-	-	-	-	-	-	-	2,730
Other receipts	-	685	-	154	-	21	17,475	54,036
Total receipts	887	685	-	154	-	51,011	17,475	264,505
Disbursements:								
Personal services	-	-	-	-	-	-	-	92,304
Supplies	-	433	-	151	-	-	-	3,635
Other services and charges	1,627	-	-	-	-	-	-	80,226
Debt service - principal and interest	-	-	-	-	-	100,478	-	100,478
Capital outlay	-	-	-	-	-	-	-	24,032
Other disbursements	-	-	-	-	-	-	17,475	50,840
Total disbursements	1,627	433	-	151	-	100,478	17,475	351,515
Excess (deficiency) of receipts over disbursements	(740)	252	-	3	-	(49,467)	-	(87,010)
Cash and investments - ending	\$ 1,012	\$ 3,431	\$ 442	\$ 1,693	\$ 377	\$ 25,903	\$ -	\$ 248,280

ARGOS PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2013

	Library Operating	Rainy Day Fund	Excess Levy Fund	Library Improvement Reserve Fund	Plac Fund	Gift - Friends	Thousand Book Fund	Petty Cash
Cash and investments - beginning	\$ 106,256	\$ 70,327	\$ 2,168	\$ 35,967	\$ -	\$ 565	\$ 99	\$ 40
Receipts:								
Taxes	98,465	-	-	-	-	-	-	-
Intergovernmental	43,278	-	-	-	-	-	-	-
Charges for services	2,497	-	-	-	-	-	-	-
Fines and forfeits	2,409	-	-	-	-	-	-	-
Other receipts	29,339	225	-	9,910	150	1,865	65	-
Total receipts	175,988	225	-	9,910	150	1,865	65	-
Disbursements:								
Personal services	90,586	-	-	-	-	-	-	-
Supplies	4,620	-	-	-	-	50	40	-
Other services and charges	37,924	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	25,032	-	-	-	-	-	-	-
Other disbursements	31,141	37	2,168	5,102	150	1,215	65	-
Total disbursements	189,303	37	2,168	5,102	150	1,265	105	-
Excess (deficiency) of receipts over disbursements	(13,315)	188	(2,168)	4,808	-	600	(40)	-
Cash and investments - ending	\$ 92,941	\$ 70,515	\$ -	\$ 40,775	\$ -	\$ 1,165	\$ 59	\$ 40

ARGOS PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2013
 (Continued)

	State Technology Fund Grant Fund	Gift Unrestricted	Grant Fund Local	Gift Restricted	Children's Investors Fund	Bond Fund	Payroll Deductions	Totals
Cash and investments - beginning	\$ 1,012	\$ 3,431	\$ 442	\$ 1,693	\$ 377	\$ 25,903	\$ -	\$ 248,280
Receipts:								
Taxes	-	-	-	-	-	44,165	-	142,630
Intergovernmental	-	-	-	-	-	3,451	-	46,729
Charges for services	1,117	-	-	-	-	-	-	3,614
Fines and forfeits	-	-	-	-	-	-	-	2,409
Other receipts	1,237	682	442	172	377	956	19,273	64,693
Total receipts	<u>2,354</u>	<u>682</u>	<u>442</u>	<u>172</u>	<u>377</u>	<u>48,572</u>	<u>19,273</u>	<u>260,075</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	90,586
Supplies	-	-	-	-	-	-	-	4,710
Other services and charges	1,523	-	-	-	-	-	-	39,447
Debt service - principal and interest	-	-	-	-	-	47,725	-	47,725
Capital outlay	-	-	-	75	-	-	-	25,107
Other disbursements	1,237	297	442	94	377	949	19,273	62,547
Total disbursements	<u>2,760</u>	<u>297</u>	<u>442</u>	<u>169</u>	<u>377</u>	<u>48,674</u>	<u>19,273</u>	<u>270,122</u>
Excess (deficiency) of receipts over disbursements	<u>(406)</u>	<u>385</u>	<u>-</u>	<u>3</u>	<u>-</u>	<u>(102)</u>	<u>-</u>	<u>(10,047)</u>
Cash and investments - ending	<u>\$ 606</u>	<u>\$ 3,816</u>	<u>\$ 442</u>	<u>\$ 1,696</u>	<u>\$ 377</u>	<u>\$ 25,801</u>	<u>\$ -</u>	<u>\$ 238,233</u>

ARGOS PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2013

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	2008 Construction	\$ 200,000	\$ 50,450

ARGOS PUBLIC LIBRARY
SCHEDULE OF CAPITAL ASSETS
December 31, 2013

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 9,900
Buildings	32,600
Machinery, equipment, and vehicles	72,668
Books and other	<u>158,040</u>
Total capital assets	<u>\$ 273,208</u>

ARGOS PUBLIC LIBRARY
EXIT CONFERENCE

The contents of this report were discussed on February 17, 2014, with Jane E. Hall, Director, and Marjorie Dunham, Treasurer.