

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

JASPER COUNTY PUBLIC LIBRARY

JASPER COUNTY, INDIANA

January 1, 2014 to December 31, 2015



FILED
11/23/2016

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Patty J. Stringfellow	01-01-14 to 12-31-16
Treasurer	Janelle Harper	01-01-14 to 12-31-14
	Timothy Schultz	01-01-15 to 12-31-15
	Mark Heinig	01-01-16 to 12-31-16
President of the Library Board	Janet Umlauf	01-01-14 to 12-31-15
	Jody Melton	01-01-16 to 12-31-16



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined the accompanying financial statement of the Jasper County Public Library (Library), for the period of January 1, 2014 to December 31, 2015. The financial statement is the responsibility of the Library's management. Our responsibility is to express an opinion on the financial statement 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 statement 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 statement 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 statement 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.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statement referred to above does 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, 2014 to December 31, 2015.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Library for the period of January 1, 2014 to December 31, 2015, 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 statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, 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 statement. They have not been subjected to the examination procedures applied to the financial statement and, accordingly, we express no opinion on them.

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

July 6, 2016

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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JASPER COUNTY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
Operating Fund	\$ 540,946	\$ 2,252,773	\$ 2,170,483	\$ 623,236	\$ 2,271,535	\$ 2,272,940	\$ 621,831
Rainy Day	307,315	1,600	-	308,915	2,098	-	311,013
Levy Excess Fund	30,082	8,498	30,082	8,498	-	8,399	99
Capital Projects Fund	1,262,320	7,173	-	1,269,493	9,497	-	1,278,990
Library Improvement Reserve Fund	309,691	35,288	145,271	199,708	187	25,192	174,703
Public Libr. Access Card Fund	50	100	100	50	-	50	-
Sales Tax	127	127	127	127	175	128	174
Insurance Refund Fund	-	98	98	-	193	193	-
Insurance Settlement Fund	-	294,928	282,626	12,302	7,466	6,859	12,909
Garnishments	-	-	-	-	108	108	-
Credit Union	-	-	-	-	43	43	-
Petty Cash	120	-	-	120	-	-	120
Cash Change Fund	150	-	-	150	-	-	150
State Technology Grant Fund	10,361	-	10,361	-	16,997	9,733	7,264
Gift Funds	10,367	12,472	12,869	9,970	15,181	13,417	11,734
Rens/Dem & Whltfd Birt	174,294	325,741	324,682	175,353	323,814	327,008	172,159
In Deferred Comp. Plan	-	30,662	30,662	-	23,640	23,640	-
INPRS	-	33,559	33,559	-	35,531	35,531	-
Fit Tax Collected	-	93,897	93,897	-	93,248	93,248	-
State Tax Collected	3,132	39,654	39,609	3,177	41,735	41,346	3,566
Fica Tax Collected	-	85,759	85,759	-	88,346	88,346	-
County Tax Collected	2,404	30,854	30,772	2,486	32,767	32,466	2,787
Life Insurance	-	2,257	2,256	1	2,622	2,623	-
#125 Cafeteria Plan	(6)	36,366	36,354	6	37,126	37,132	-
Totals	<u>\$ 2,651,353</u>	<u>\$ 3,291,806</u>	<u>\$ 3,329,567</u>	<u>\$ 2,613,592</u>	<u>\$ 3,002,309</u>	<u>\$ 3,018,402</u>	<u>\$ 2,597,499</u>

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

JASPER COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT

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 statement presents the financial information for the Library.

B. Basis of Accounting

The financial statement is 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 statement. The aggregate receipts include the following sources:

Taxes, which can include one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's 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 these types of receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions 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: planning commission charges, building department charges, copies of public records, copy machine charges, accident report copies, gun permit applications, 911 telephone services, recycling

JASPER COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(Continued)

fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Other receipts, which include amounts received from various sources including, but 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 statement. The aggregate disbursements include the following uses:

Personal services, which 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, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest, which includes 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 includes 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.

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

JASPER COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(Continued)

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 or highway use taxes are received 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.

JASPER COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(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 statement. 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 a cost-sharing 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
One North Capitol, 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.

Note 7. Subsequent Event

On April 26, 2016, the Library received a special one-time distribution in the amount of \$1,019,940 that was deposited into the Rainy Day fund from the excess income tax dollars held by the state.

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OTHER INFORMATION - UNEXAMINED

The Library's Annual Financial Report information can be found on the Gateway website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Library's Annual Financial Report 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 other information presented was approved by management of the Library. It is presented as intended by the Library.

JASPER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2014

	Operating Fund	Rainy Day	Levy Excess Fund	Capital Projects Fund	Library Improvement Reserve Fund	Public Libr. Access Card Fund	Sales Tax	Insurance Refund Fund	Insurance Settlement Fund
Cash and investments - beginning	\$ 540,946	\$ 307,315	\$ 30,082	\$ 1,262,320	\$ 309,691	\$ 50	\$ 127	\$ -	\$ -
Receipts:									
Taxes	1,132,707	-	99	-	-	-	-	-	-
Intergovernmental receipts	1,029,617	-	-	-	-	-	-	-	-
Charges for services	11,511	-	-	-	-	100	127	-	-
Other receipts	78,938	1,600	8,399	7,173	35,288	-	-	98	294,928
Total receipts	2,252,773	1,600	8,498	7,173	35,288	100	127	98	294,928
Disbursements:									
Personal services	1,455,732	-	-	-	-	-	-	98	-
Supplies	35,368	-	-	-	-	100	-	-	270
Other services and charges	393,705	-	-	-	145,271	-	127	-	220,096
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	243,853	-	-	-	-	-	-	-	62,260
Other disbursements	41,825	-	30,082	-	-	-	-	-	-
Total disbursements	2,170,483	-	30,082	-	145,271	100	127	98	282,626
Excess (deficiency) of receipts over disbursements	82,290	1,600	(21,584)	7,173	(109,983)	-	-	-	12,302
Cash and investments - ending	\$ 623,236	\$ 308,915	\$ 8,498	\$ 1,269,493	\$ 199,708	\$ 50	\$ 127	\$ -	\$ 12,302

JASPER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2014
(Continued)

	Garnishments	Credit Union	Petty Cash	Cash Change Fund	State Technology Grant Fund	Gift Funds	Rens/Dem & Whltfld Birt	In Deferred Comp. Plan
Cash and investments - beginning	\$ -	\$ -	\$ 120	\$ 150	\$ 10,361	\$ 10,367	\$ 174,294	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	297,630	-
Intergovernmental receipts	-	-	-	-	-	-	28,111	-
Charges for services	-	-	-	-	-	104	-	-
Other receipts	-	-	-	-	-	12,368	-	30,662
Total receipts	-	-	-	-	-	12,472	325,741	30,662
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	6,405	-	-
Other services and charges	-	-	-	-	10,361	1,632	630	-
Debt service - principal and interest	-	-	-	-	-	-	322,380	-
Capital outlay	-	-	-	-	-	4,832	-	-
Other disbursements	-	-	-	-	-	-	1,672	30,662
Total disbursements	-	-	-	-	10,361	12,869	324,682	30,662
Excess (deficiency) of receipts over disbursements	-	-	-	-	(10,361)	(397)	1,059	-
Cash and investments - ending	\$ -	\$ -	\$ 120	\$ 150	\$ -	\$ 9,970	\$ 175,353	\$ -

JASPER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2014
(Continued)

	INPRS	Fit Tax Collected	State Tax Collected	Fica Tax Collected	County Tax Collected	Life Insurance	#125 Cafeteria Plan	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 3,132	\$ -	\$ 2,404	\$ -	\$ (6)	\$ 2,651,353
Receipts:								
Taxes	-	-	-	-	-	-	-	1,430,436
Intergovernmental receipts	-	-	-	-	-	-	-	1,057,728
Charges for services	-	-	-	-	-	-	-	11,842
Other receipts	33,559	93,897	39,654	85,759	30,854	2,257	36,366	791,800
Total receipts	33,559	93,897	39,654	85,759	30,854	2,257	36,366	3,291,806
Disbursements:								
Personal services	-	-	-	-	-	-	-	1,455,830
Supplies	-	-	-	-	-	-	-	42,143
Other services and charges	-	-	-	-	-	-	-	771,822
Debt service - principal and interest	-	-	-	-	-	-	-	322,380
Capital outlay	-	-	-	-	-	-	-	310,945
Other disbursements	33,559	93,897	39,609	85,759	30,772	2,256	36,354	426,447
Total disbursements	33,559	93,897	39,609	85,759	30,772	2,256	36,354	3,329,567
Excess (deficiency) of receipts over disbursements	-	-	45	-	82	1	12	(37,761)
Cash and investments - ending	\$ -	\$ -	\$ 3,177	\$ -	\$ 2,486	\$ 1	\$ 6	\$ 2,613,592

JASPER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2015

	Operating Fund	Rainy Day	Levy Excess Fund	Capital Projects Fund	Library Improvement Reserve Fund	Public Libr. Access Card Fund	Sales Tax	Insurance Refund Fund	Insurance Settlement Fund
Cash and investments - beginning	\$ 623,236	\$ 308,915	\$ 8,498	\$ 1,269,493	\$ 199,708	\$ 50	\$ 127	\$ -	\$ 12,302
Receipts:									
Taxes	1,179,304	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,030,430	-	-	-	-	-	-	-	-
Charges for services	11,787	-	-	-	-	-	175	-	-
Other receipts	50,014	2,098	-	9,497	187	-	-	193	7,466
Total receipts	2,271,535	2,098	-	9,497	187	-	175	193	7,466
Disbursements:									
Personal services	1,510,374	-	-	-	-	-	-	193	-
Supplies	37,051	-	-	-	-	50	-	-	24
Other services and charges	393,565	-	-	-	-	-	128	-	1,822
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	331,449	-	-	-	25,192	-	-	-	5,013
Other disbursements	501	-	8,399	-	-	-	-	-	-
Total disbursements	2,272,940	-	8,399	-	25,192	50	128	193	6,859
Excess (deficiency) of receipts over disbursements	(1,405)	2,098	(8,399)	9,497	(25,005)	(50)	47	-	607
Cash and investments - ending	\$ 621,831	\$ 311,013	\$ 99	\$ 1,278,990	\$ 174,703	\$ -	\$ 174	\$ -	\$ 12,909

JASPER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2015
(Continued)

	Garnishments	Credit Union	Petty Cash	Cash Change Fund	State Technology Grant Fund	Gift Funds	Rens/Dem & Whifld Birt	In Deferred Comp. Plan
Cash and investments - beginning	\$ -	\$ -	\$ 120	\$ 150	\$ -	\$ 9,970	\$ 175,353	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	297,624	-
Intergovernmental receipts	-	-	-	-	16,997	-	26,190	-
Charges for services	-	-	-	-	-	-	-	-
Other receipts	108	43	-	-	-	15,181	-	23,640
Total receipts	108	43	-	-	16,997	15,181	323,814	23,640
Disbursements:								
Personal services	108	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	7,443	-	-
Other services and charges	-	-	-	-	9,733	2,002	630	-
Debt service - principal and interest	-	-	-	-	-	-	326,378	-
Capital outlay	-	-	-	-	-	3,972	-	-
Other disbursements	-	43	-	-	-	-	-	23,640
Total disbursements	108	43	-	-	9,733	13,417	327,008	23,640
Excess (deficiency) of receipts over disbursements	-	-	-	-	7,264	1,764	(3,194)	-
Cash and investments - ending	\$ -	\$ -	\$ 120	\$ 150	\$ 7,264	\$ 11,734	\$ 172,159	\$ -

JASPER COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2015
(Continued)

	INPRS	Fit Tax Collected	State Tax Collected	Fica Tax Collected	County Tax Collected	Life Insurance	#125 Cafeteria Plan	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 3,177	\$ -	\$ 2,486	\$ 1	\$ 6	\$ 2,613,592
Receipts:								
Taxes	-	-	-	-	-	-	-	1,476,928
Intergovernmental receipts	-	-	-	-	-	-	-	1,073,617
Charges for services	-	-	-	-	-	-	-	11,962
Other receipts	35,531	93,248	41,735	88,346	32,767	2,622	37,126	439,802
Total receipts	35,531	93,248	41,735	88,346	32,767	2,622	37,126	3,002,309
Disbursements:								
Personal services	-	-	-	-	-	-	-	1,510,675
Supplies	-	-	-	-	-	-	-	44,568
Other services and charges	-	-	-	-	-	-	-	407,880
Debt service - principal and interest	-	-	-	-	-	-	-	326,378
Capital outlay	-	-	-	-	-	-	-	365,626
Other disbursements	35,531	93,248	41,346	88,346	32,466	2,623	37,132	363,275
Total disbursements	35,531	93,248	41,346	88,346	32,466	2,623	37,132	3,018,402
Excess (deficiency) of receipts over disbursements	-	-	389	-	301	(1)	(6)	(16,093)
Cash and investments - ending	\$ -	\$ -	\$ 3,566	\$ -	\$ 2,787	\$ -	\$ -	\$ 2,597,499

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JASPER COUNTY PUBLIC LIBRARY
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2015

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 20,043</u>	<u>\$ 15,328</u>

JASPER COUNTY PUBLIC LIBRARY
SCHEDULE OF LEASES AND DEBT
December 31, 2015

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
General obligation bonds	Construction of Wheatfield Branch Library	\$ 765,000	\$ 324,516
Notes and loans payable	Purchase of Real Estate- 228 W 10th St SW DeMotte IN 46310	29,500	29,500
Total governmental activities		794,500	354,016
Totals		\$ 794,500	\$ 354,016

JASPER COUNTY PUBLIC LIBRARY
SCHEDULE OF CAPITAL ASSETS
December 31, 2015

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.

	Ending Balance
Governmental activities:	
Land	\$ 187,495
Buildings	6,094,576
Improvements other than buildings	82,788
Machinery, equipment, and vehicles	1,812,574
Books and other	<u>2,933,262</u>
Total governmental activities	<u>11,110,695</u>
Total capital assets	<u>\$ 11,110,695</u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the Library. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.