

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

FINANCIAL STATEMENTS EXAMINATION REPORT
OF

WALTON & TIPTON
TOWNSHIP PUBLIC LIBRARY
CASS COUNTY, INDIANA

January 1, 2012 to December 31, 2015



FILED
03/10/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Gordon Southern Karen Troutman	01-01-12 to 06-30-13 07-01-13 to 12-31-17
Treasurer	Christy M. McCloskey	01-01-12 to 12-31-17
President of the Board	Paul Bauer Marlene Remley	01-01-12 to 07-10-13 07-11-13 to 12-31-17



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE WALTON & TIPTON TOWNSHIP
PUBLIC LIBRARY, CASS COUNTY, INDIANA

We have examined the accompanying financial statements of the Walton & Tipton Township Public Library (Library), for the period of January 1, 2012 to December 31, 2015. The Library's management is responsible for the financial statements. Our responsibility is to express an opinion 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 to the financial statements, 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.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statements referred to above do not present, 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, 2012 to December 31, 2015.

In our opinion, the financial statements referred to above present, in all material respects, the financial position and results of operations of the Library for the period of January 1, 2012 to December 31, 2015, based on the prescribed 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

January 18, 2017

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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.

WALTON & TIPTON TOWNSHIP PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
Gift Fund	\$ 3,214	\$ 1,895	\$ 3,313	\$ 1,796	\$ 1,167	\$ 915	\$ 2,048
Rainy Day Fund	6,018	-	-	6,018	-	-	6,018
LSTA Grant 2013	-	-	-	-	2,694	2,694	-
Excess Levy Fund	-	5,034	3,641	1,393	-	1,393	-
CCCF Grant 2011	10	-	-	10	-	10	-
Miami-Cass REMC Grant	-	-	-	-	4,300	4,300	-
County Tax withholding (Miami County)	-	-	-	-	69	69	-
Petty Cash	100	-	-	100	-	-	100
Operating	57,982	133,192	135,879	55,295	147,351	140,343	62,303
LIRF Investments	29,484	457	4,120	25,821	153	-	25,974
Federal Tax Withholding	403	-	403	-	-	-	-
Social Security Withholding	107	-	107	-	-	-	-
Medicare Withholding	37	-	37	-	-	-	-
State Tax Withholding	515	-	34	481	-	189	292
County Tax Withholding	239	-	27	212	-	98	114
Summer Reading Fund	3	950	953	-	1,002	980	22
Community Room Fund	463	333	377	419	100	-	519
Wifi Tower Fund	105	115	-	220	-	-	220
E-Rate Fund	3,664	3,667	5,015	2,316	7,989	6,030	4,275
Plac Fund	-	100	100	-	50	50	-
Lease Rental Fund	44,690	97,417	94,000	48,107	92,300	91,000	49,407
Totals	<u>\$ 147,034</u>	<u>\$ 243,160</u>	<u>\$ 248,006</u>	<u>\$ 142,188</u>	<u>\$ 257,175</u>	<u>\$ 248,071</u>	<u>\$ 151,292</u>

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

WALTON & TIPTON TOWNSHIP 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
Gift Fund	\$ 2,048	\$ 894	\$ 583	\$ 2,359	\$ 637	\$ 544	\$ 2,452
Rainy Day Fund	6,018	-	-	6,018	9,553	-	15,571
LEGO Club Fund	-	-	-	-	488	488	-
Petty Cash	100	-	-	100	-	-	100
Operating	62,303	154,348	142,588	74,063	148,482	155,566	66,979
LIRF Investments	25,974	153	-	26,127	144	15	26,256
State Tax Withholding	292	66	-	358	6	-	364
County Tax Withholding (Cass Co.)	114	120	-	234	12	-	246
Summer Reading Fund	22	406	68	360	477	774	63
Community Room Fund	519	448	590	377	472	16	833
Wifi Tower Fund	220	-	-	220	-	-	220
E-Rate Fund	4,275	2,000	6,030	245	8,096	4,868	3,473
Plac Fund	-	100	50	50	130	115	65
Lease Rental Fund	49,407	97,144	93,000	53,551	90,028	95,000	48,579
Totals	<u>\$ 151,292</u>	<u>\$ 255,679</u>	<u>\$ 242,909</u>	<u>\$ 164,062</u>	<u>\$ 258,525</u>	<u>\$ 257,386</u>	<u>\$ 165,201</u>

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

WALTON & TIPTON TOWNSHIP 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. Amounts received from 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. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental 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.

WALTON & TIPTON TOWNSHIP PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling 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.

Fines and forfeits. Amounts received 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. 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 statements. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed 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. Amounts disbursed for 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, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but 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. Amounts disbursed for 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. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Other disbursements. Amounts disbursed for various other purposes including, but 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.

WALTON & TIPTON TOWNSHIP PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

F. Interfund Transfers

The Library may, from time to time, make transfers 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 amounts 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 amounts 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.

WALTON & TIPTON TOWNSHIP PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

State statutes authorize the Library to invest in securities including, but not limited to, the following: 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.

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.

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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 statements 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.

WALTON & TIPTON TOWNSHIP PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	Gift Fund	Rainy Day Fund	LSTA Grant 2013	Excess Levy Fund	CCCF Grant 2011	Miami-Cass REMC Grant	County Tax withholding (Miami County)	Petty Cash
Cash and investments - beginning	\$ 3,214	\$ 6,018	\$ -	\$ -	\$ 10	\$ -	\$ -	\$ 100
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	5,034	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Other receipts	1,895	-	-	-	-	-	-	-
Total receipts	<u>1,895</u>	<u>-</u>	<u>-</u>	<u>5,034</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	2,456	-	-	-	-	-	-	-
Other services and charges	291	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	566	-	-	-	-	-	-	-
Other disbursements	-	-	-	3,641	-	-	-	-
Total disbursements	<u>3,313</u>	<u>-</u>	<u>-</u>	<u>3,641</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(1,418)</u>	<u>-</u>	<u>-</u>	<u>1,393</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,796</u>	<u>\$ 6,018</u>	<u>\$ -</u>	<u>\$ 1,393</u>	<u>\$ 10</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100</u>

WALTON & TIPTON TOWNSHIP PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012
 (Continued)

	Operating	LIRF Investments	Federal Tax Withholding	Social Security Withholding	Medicare Withholding	State Tax Withholding	County Tax Withholding
Cash and investments - beginning	\$ 57,982	\$ 29,484	\$ 403	\$ 107	\$ 37	\$ 515	\$ 239
Receipts:							
Taxes	77,101	-	-	-	-	-	-
Intergovernmental receipts	46,947	-	-	-	-	-	-
Charges for services	4,903	-	-	-	-	-	-
Other receipts	4,241	457	-	-	-	-	-
Total receipts	<u>133,192</u>	<u>457</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	78,699	-	403	107	37	34	27
Supplies	6,553	-	-	-	-	-	-
Other services and charges	37,503	3,295	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	13,060	825	-	-	-	-	-
Other disbursements	64	-	-	-	-	-	-
Total disbursements	<u>135,879</u>	<u>4,120</u>	<u>403</u>	<u>107</u>	<u>37</u>	<u>34</u>	<u>27</u>
Excess (deficiency) of receipts over disbursements	<u>(2,687)</u>	<u>(3,663)</u>	<u>(403)</u>	<u>(107)</u>	<u>(37)</u>	<u>(34)</u>	<u>(27)</u>
Cash and investments - ending	<u>\$ 55,295</u>	<u>\$ 25,821</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 481</u>	<u>\$ 212</u>

WALTON & TIPTON TOWNSHIP PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012
 (Continued)

	Summer Reading Fund	Community Room Fund	Wifi Tower Fund	E-Rate Fund	Plac Fund	Lease Rental Fund	Totals
Cash and investments - beginning	\$ 3	\$ 463	\$ 105	\$ 3,664	\$ -	\$ 44,690	\$ 147,034
Receipts:							
Taxes	-	-	-	-	-	88,282	165,383
Intergovernmental receipts	-	-	-	-	-	9,135	61,116
Charges for services	-	333	-	3,667	100	-	9,003
Other receipts	950	-	115	-	-	-	7,658
Total receipts	950	333	115	3,667	100	97,417	243,160
Disbursements:							
Personal services	-	-	-	-	-	-	79,307
Supplies	953	-	-	-	-	-	9,962
Other services and charges	-	377	-	5,015	-	-	46,481
Debt service - principal and interest	-	-	-	-	-	94,000	94,000
Capital outlay	-	-	-	-	-	-	14,451
Other disbursements	-	-	-	-	100	-	3,805
Total disbursements	953	377	-	5,015	100	94,000	248,006
Excess (deficiency) of receipts over disbursements	(3)	(44)	115	(1,348)	-	3,417	(4,846)
Cash and investments - ending	\$ -	\$ 419	\$ 220	\$ 2,316	\$ -	\$ 48,107	\$ 142,188

WALTON & TIPTON TOWNSHIP PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	Gift Fund	Rainy Day Fund	LSTA Grant 2013	Excess Levy Fund	CCCF Grant 2011	Miami-Cass REMC Grant	County Tax withholding (Miami County)	Petty Cash
Cash and investments - beginning	\$ 1,796	\$ 6,018	\$ -	\$ 1,393	\$ 10	\$ -	\$ -	\$ 100
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other receipts	1,167	-	2,694	-	-	4,300	69	-
Total receipts	1,167	-	2,694	-	-	4,300	69	-
Disbursements:								
Personal services	-	-	-	-	-	-	69	-
Supplies	717	-	-	-	-	-	-	-
Other services and charges	33	-	-	-	-	4,300	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	165	-	2,694	-	-	-	-	-
Other disbursements	-	-	-	1,393	10	-	-	-
Total disbursements	915	-	2,694	1,393	10	4,300	69	-
Excess (deficiency) of receipts over disbursements	252	-	-	(1,393)	(10)	-	-	-
Cash and investments - ending	\$ 2,048	\$ 6,018	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100

WALTON & TIPTON TOWNSHIP PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	Operating	LIRF Investments	Federal Tax Withholding	Social Security Withholding	Medicare Withholding	State Tax Withholding	County Tax Withholding
Cash and investments - beginning	\$ 55,295	\$ 25,821	\$ -	\$ -	\$ -	\$ 481	\$ 212
Receipts:							
Taxes	86,476	-	-	-	-	-	-
Intergovernmental receipts	53,575	-	-	-	-	-	-
Charges for services	2,376	-	-	-	-	-	-
Fines and forfeits	2,489	-	-	-	-	-	-
Other receipts	2,435	153	-	-	-	-	-
Total receipts	<u>147,351</u>	<u>153</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	79,140	-	-	-	-	189	98
Supplies	5,613	-	-	-	-	-	-
Other services and charges	43,317	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	12,219	-	-	-	-	-	-
Other disbursements	54	-	-	-	-	-	-
Total disbursements	<u>140,343</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>189</u>	<u>98</u>
Excess (deficiency) of receipts over disbursements	<u>7,008</u>	<u>153</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(189)</u>	<u>(98)</u>
Cash and investments - ending	<u>\$ 62,303</u>	<u>\$ 25,974</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 292</u>	<u>\$ 114</u>

WALTON & TIPTON TOWNSHIP PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	Summer Reading Fund	Community Room Fund	Wifi Tower Fund	E-Rate Fund	Plac Fund	Lease Rental Fund	Totals
Cash and investments - beginning	\$ -	\$ 419	\$ 220	\$ 2,316	\$ -	\$ 48,107	\$ 142,188
Receipts:							
Taxes	-	-	-	-	-	84,234	170,710
Intergovernmental receipts	-	-	-	-	-	8,066	61,641
Charges for services	-	100	-	-	50	-	2,526
Fines and forfeits	-	-	-	-	-	-	2,489
Other receipts	1,002	-	-	7,989	-	-	19,809
Total receipts	<u>1,002</u>	<u>100</u>	<u>-</u>	<u>7,989</u>	<u>50</u>	<u>92,300</u>	<u>257,175</u>
Disbursements:							
Personal services	-	-	-	-	-	-	79,496
Supplies	390	-	-	-	-	-	6,720
Other services and charges	590	-	-	6,030	-	-	54,270
Debt service - principal and interest	-	-	-	-	-	91,000	91,000
Capital outlay	-	-	-	-	-	-	15,078
Other disbursements	-	-	-	-	50	-	1,507
Total disbursements	<u>980</u>	<u>-</u>	<u>-</u>	<u>6,030</u>	<u>50</u>	<u>91,000</u>	<u>248,071</u>
Excess (deficiency) of receipts over disbursements	<u>22</u>	<u>100</u>	<u>-</u>	<u>1,959</u>	<u>-</u>	<u>1,300</u>	<u>9,104</u>
Cash and investments - ending	<u>\$ 22</u>	<u>\$ 519</u>	<u>\$ 220</u>	<u>\$ 4,275</u>	<u>\$ -</u>	<u>\$ 49,407</u>	<u>\$ 151,292</u>

WALTON & TIPTON TOWNSHIP PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	Gift Fund	Rainy Day Fund	LEGO Club Fund	Petty Cash	Operating	LIRF Investments	State Tax Withholding	County Tax Withholding (Cass Co.)
Cash and investments - beginning	\$ 2,048	\$ 6,018	\$ -	\$ 100	\$ 62,303	\$ 25,974	\$ 292	\$ 114
Receipts:								
Taxes	-	-	-	-	89,284	-	-	-
Intergovernmental receipts	-	-	-	-	60,053	-	-	-
Charges for services	-	-	-	-	2,130	-	-	-
Fines and forfeits	-	-	-	-	1,752	-	-	-
Other receipts	894	-	-	-	1,129	153	66	120
Total receipts	<u>894</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>154,348</u>	<u>153</u>	<u>66</u>	<u>120</u>
Disbursements:								
Personal services	-	-	-	-	81,187	-	-	-
Supplies	583	-	-	-	4,626	-	-	-
Other services and charges	-	-	-	-	43,802	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	12,973	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>583</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>142,588</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>311</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,760</u>	<u>153</u>	<u>66</u>	<u>120</u>
Cash and investments - ending	<u>\$ 2,359</u>	<u>\$ 6,018</u>	<u>\$ -</u>	<u>\$ 100</u>	<u>\$ 74,063</u>	<u>\$ 26,127</u>	<u>\$ 358</u>	<u>\$ 234</u>

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

	Summer Reading Fund	Community Room Fund	Wifi Tower Fund	E-Rate Fund	Plac Fund	Lease Rental Fund	Totals
Cash and investments - beginning	\$ 22	\$ 519	\$ 220	\$ 4,275	\$ -	\$ 49,407	\$ 151,292
Receipts:							
Taxes	-	-	-	-	-	88,220	177,504
Intergovernmental receipts	-	-	-	-	-	8,924	68,977
Charges for services	-	448	-	-	100	-	2,678
Fines and forfeits	-	-	-	-	-	-	1,752
Other receipts	406	-	-	2,000	-	-	4,768
Total receipts	406	448	-	2,000	100	97,144	255,679
Disbursements:							
Personal services	-	-	-	-	-	-	81,187
Supplies	68	-	-	-	-	-	5,277
Other services and charges	-	590	-	6,030	50	-	50,472
Debt service - principal and interest	-	-	-	-	-	93,000	93,000
Capital outlay	-	-	-	-	-	-	12,973
Other disbursements	-	-	-	-	-	-	-
Total disbursements	68	590	-	6,030	50	93,000	242,909
Excess (deficiency) of receipts over disbursements	338	(142)	-	(4,030)	50	4,144	12,770
Cash and investments - ending	\$ 360	\$ 377	\$ 220	\$ 245	\$ 50	\$ 53,551	\$ 164,062

WALTON & TIPTON TOWNSHIP PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	Gift Fund	Rainy Day Fund	LEGO Club Fund	Petty Cash	Operating	LIRF Investments	State Tax Withholding	County Tax Withholding (Cass Co.)
Cash and investments - beginning	\$ 2,359	\$ 6,018	\$ -	\$ 100	\$ 74,063	\$ 26,127	\$ 358	\$ 234
Receipts:								
Taxes	-	-	-	-	89,885	-	-	-
Intergovernmental receipts	-	-	-	-	53,462	-	-	-
Charges for services	361	-	-	-	3,525	-	-	-
Fines and forfeits	-	-	-	-	1,040	-	-	-
Other receipts	276	9,553	488	-	570	144	6	12
Total receipts	<u>637</u>	<u>9,553</u>	<u>488</u>	<u>-</u>	<u>148,482</u>	<u>144</u>	<u>6</u>	<u>12</u>
Disbursements:								
Personal services	-	-	-	-	81,006	-	-	-
Supplies	370	-	488	-	3,562	-	-	-
Other services and charges	-	-	-	-	44,529	15	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	174	-	-	-	16,542	-	-	-
Other disbursements	-	-	-	-	9,927	-	-	-
Total disbursements	<u>544</u>	<u>-</u>	<u>488</u>	<u>-</u>	<u>155,566</u>	<u>15</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>93</u>	<u>9,553</u>	<u>-</u>	<u>-</u>	<u>(7,084)</u>	<u>129</u>	<u>6</u>	<u>12</u>
Cash and investments - ending	<u>\$ 2,452</u>	<u>\$ 15,571</u>	<u>\$ -</u>	<u>\$ 100</u>	<u>\$ 66,979</u>	<u>\$ 26,256</u>	<u>\$ 364</u>	<u>\$ 246</u>

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

	Summer Reading Fund	Community Room Fund	Wifi Tower Fund	E-Rate Fund	Plac Fund	Lease Rental Fund	Totals
Cash and investments - beginning	\$ 360	\$ 377	\$ 220	\$ 245	\$ 50	\$ 53,551	\$ 164,062
Receipts:							
Taxes	-	-	-	-	-	82,975	172,860
Intergovernmental receipts	-	-	-	-	-	7,053	60,515
Charges for services	-	472	-	5,922	130	-	10,410
Fines and forfeits	-	-	-	-	-	-	1,040
Other receipts	477	-	-	2,174	-	-	13,700
Total receipts	477	472	-	8,096	130	90,028	258,525
Disbursements:							
Personal services	-	-	-	-	-	-	81,006
Supplies	774	-	-	-	-	-	5,194
Other services and charges	-	-	-	4,868	-	-	49,412
Debt service - principal and interest	-	-	-	-	-	95,000	95,000
Capital outlay	-	16	-	-	-	-	16,732
Other disbursements	-	-	-	-	115	-	10,042
Total disbursements	774	16	-	4,868	115	95,000	257,386
Excess (deficiency) of receipts over disbursements	(297)	456	-	3,228	15	(4,972)	1,139
Cash and investments - ending	\$ 63	\$ 833	\$ 220	\$ 3,473	\$ 65	\$ 48,579	\$ 165,201

WALTON & TIPTON TOWNSHIP PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2015

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Lease Rental	Renovation & Construction	<u>\$ 92,000</u>	12/30/2003	12/30/2018

WALTON & TIPTON TOWNSHIP 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	\$ 52,550
Buildings	1,992,000
Improvements other than buildings	4,396
Machinery, equipment, and vehicles	59,185
Books and other	504,935
Total capital assets	\$ 2,613,066

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/>.