

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

KEWANNA-UNION TOWNSHIP PUBLIC LIBRARY

FULTON COUNTY, INDIANA

January 1, 2012 to December 31, 2016



FILED
04/25/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Charles Rude (interim)	01-01-12 to 02-26-17
	Charles Rude	02-27-17 to 12-31-17
Treasurer	Richard Hoff	01-01-12 to 12-31-15
	Jeffery Grube	01-01-16 to 12-31-16
	Joshua Martindale	01-01-17 to 12-31-17
President of the Board	Joshua Martindale	01-01-12 to 12-31-13
	Jeffery Grube	01-01-14 to 12-31-14
	Maurice Cohagan	01-01-15 to 12-31-17



STATE OF INDIANA

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE KEWANNA-UNION TOWNSHIP
PUBLIC LIBRARY, FULTON COUNTY, INDIANA

We have examined the accompanying financial statements of the Kewanna-Union Township Public Library (Library), for the period of January 1, 2012 to December 31, 2016. The Library's management is responsible for the financial statements. Our responsibility is to express an opinion based on our examination.

Except as stated in the fifth paragraph, 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. 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, 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, 2016.


Our examination disclosed that the Library did not account for the Debt Service and Construction funds that were held in a savings account within their accounting records. The Library did not maintain supporting documentation to support the receipts and disbursements recorded in the savings account for these funds. The Library's records did not permit the application of other examination procedures to ascertain if the funds were fairly stated. The Library's records did not permit adequate testing of those funds.

INDEPENDENT ACCOUNTANT'S REPORT
(Continued)

The Library did not provide supporting documentation to support the receipts or disbursements recorded in the savings account for the Debt Service and Construction funds, and we were not able to apply other examination procedures to satisfy ourselves as to whether the funds were fairly stated, the scope of our work was not sufficient to enable us to express, and we do not express, an opinion on the Debt Service fund and the Construction fund.

In our opinion, except for the effects on the financial statements, if any, of not accounting for certain funds discussed in the preceding paragraph, 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, 2012 to December 31, 2016, 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 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 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, CPA
State Examiner

March 23, 2017

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.

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KEWANNA-UNION 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
General	\$ 153,022	\$ 209,096	\$ 194,826	\$ 167,292	\$ 167,569	\$ 226,900	\$ 107,961
Rainy Day	2,856	-	-	2,856	-	2,856	-
Summer Reading	96	-	-	96	-	-	96
Levy Excess	180	-	-	180	1	-	181
Debt Service	16,306	339	7,500	9,145	86,647	33,470	62,322
Gift	529	-	-	529	-	-	529
Savings Account/Investment	8,113	-	-	8,113	-	-	8,113
Internet	113	-	-	113	-	-	113
Construction	1,711	64,913	53,824	12,800	13,698	4,432	22,066
Library Improvement Reserve (Lirf)	914	-	-	914	-	-	914
Payroll Withholding-Federal	1,218	-	-	1,218	727	-	1,945
Totals	<u>\$ 185,058</u>	<u>\$ 274,348</u>	<u>\$ 256,150</u>	<u>\$ 203,256</u>	<u>\$ 268,642</u>	<u>\$ 267,658</u>	<u>\$ 204,240</u>

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

KEWANNA-UNION 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
General	\$ 119,851	\$ 126,178	\$ 141,325	\$ 104,704	\$ 144,147	\$ 146,313	\$ 102,538
Rainy Day	-	14,209	-	14,209	25	2,000	12,234
Levy Excess	1	-	-	1	12	-	13
Debt Service	62,322	94,287	126,772	29,837	67,732	95,750	1,819
Construction	22,066	44	-	22,110	45	-	22,155
Totals	<u>\$ 204,240</u>	<u>\$ 234,718</u>	<u>\$ 268,097</u>	<u>\$ 170,861</u>	<u>\$ 211,961</u>	<u>\$ 244,063</u>	<u>\$ 138,759</u>

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

KEWANNA-UNION TOWNSHIP PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2016

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16
General	\$ 102,538	\$ 136,368	\$ 144,343	\$ 94,563
Rainy Day	12,234	21,319	4,751	28,802
Levy Excess	13	-	13	-
Debt Service	1,819	64,155	62,000	3,974
Construction	<u>22,155</u>	<u>54</u>	<u>-</u>	<u>22,209</u>
Totals	<u>\$ 138,759</u>	<u>\$ 221,896</u>	<u>\$ 211,107</u>	<u>\$ 149,548</u>

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

KEWANNA-UNION 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.

KEWANNA-UNION 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.

KEWANNA-UNION 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.

KEWANNA-UNION 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.

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.

KEWANNA-UNION TOWNSHIP PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 7. *Holding Corporation*

The Library has entered into a capital lease with Kewanna-Union Township Public Library Leasing Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Library. The lessor has been determined to be a related-party of the Library. Lease payments during the years 2012, 2013, 2014, 2015, and 2016 totaled \$65,000, \$32,000, \$63,500, \$94,500, and \$62,000, respectively.

Note 8. *Combined Funds*

Funds related to Rainy Day, Summer Reading, Gift, Savings Account/Investment, Internet, Library Improvement Reserve (Lirf), and Payroll Withholding-Federal were reported individually in the 2012 and 2013 financial statements, but were combined into one fund (General) for the 2014, 2015, and 2016 financial statements.

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.

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

	General	Rainy Day	Summer Reading	Levy Excess	Debt Service	Gift
Cash and investments - beginning	\$ 153,022	\$ 2,856	\$ 96	\$ 180	\$ 16,306	\$ 529
Receipts:						
Taxes	199,273	-	-	-	-	-
Intergovernmental receipts	2,536	-	-	-	-	-
Charges for services	1,620	-	-	-	-	-
Other receipts	5,667	-	-	-	339	-
Total receipts	209,096	-	-	-	339	-
Disbursements:						
Personal services	58,269	-	-	-	-	-
Supplies	3,242	-	-	-	-	-
Other services and charges	29,634	-	-	-	-	-
Capital outlay	31,908	-	-	-	-	-
Other disbursements	71,773	-	-	-	7,500	-
Total disbursements	194,826	-	-	-	7,500	-
Excess (deficiency) of receipts over disbursements	14,270	-	-	-	(7,161)	-
Cash and investments - ending	\$ 167,292	\$ 2,856	\$ 96	\$ 180	\$ 9,145	\$ 529

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

	Savings Account/Investment	Internet	Construction	Library Improvement Reserve (Lirf)	Payroll Withholding-Federal	Totals
Cash and investments - beginning	\$ 8,113	\$ 113	\$ 1,711	\$ 914	\$ 1,218	\$ 185,058
Receipts:						
Taxes	-	-	-	-	-	199,273
Intergovernmental receipts	-	-	-	-	-	2,536
Charges for services	-	-	-	-	-	1,620
Other receipts	-	-	64,913	-	-	70,919
Total receipts	-	-	64,913	-	-	274,348
Disbursements:						
Personal services	-	-	-	-	-	58,269
Supplies	-	-	-	-	-	3,242
Other services and charges	-	-	-	-	-	29,634
Capital outlay	-	-	53,824	-	-	85,732
Other disbursements	-	-	-	-	-	79,273
Total disbursements	-	-	53,824	-	-	256,150
Excess (deficiency) of receipts over disbursements	-	-	11,089	-	-	18,198
Cash and investments - ending	\$ 8,113	\$ 113	\$ 12,800	\$ 914	\$ 1,218	\$ 203,256

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

	General	Rainy Day	Summer Reading	Levy Excess	Debt Service	Gift
Cash and investments - beginning	\$ 167,292	\$ 2,856	\$ 96	\$ 180	\$ 9,145	\$ 529
Receipts:						
Taxes	134,372	-	-	-	-	-
Intergovernmental receipts	26,675	-	-	-	-	-
Charges for services	1,116	-	-	-	-	-
Other receipts	5,406	-	-	1	86,647	-
Total receipts	167,569	-	-	1	86,647	-
Disbursements:						
Personal services	60,900	-	-	-	-	-
Supplies	3,195	-	-	-	-	-
Other services and charges	32,294	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	33,470	-
Capital outlay	29,503	-	-	-	-	-
Other disbursements	101,008	2,856	-	-	-	-
Total disbursements	226,900	2,856	-	-	33,470	-
Excess (deficiency) of receipts over disbursements	(59,331)	(2,856)	-	1	53,177	-
Cash and investments - ending	\$ 107,961	\$ -	\$ 96	\$ 181	\$ 62,322	\$ 529

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

	Savings Account/Investment	Internet	Construction	Library Improvement Reserve (Lirf)	Payroll Withholding-Federal	Totals
Cash and investments - beginning	\$ 8,113	\$ 113	\$ 12,800	\$ 914	\$ 1,218	\$ 203,256
Receipts:						
Taxes	-	-	-	-	-	134,372
Intergovernmental receipts	-	-	-	-	-	26,675
Charges for services	-	-	-	-	-	1,116
Other receipts	-	-	13,698	-	727	106,479
Total receipts	-	-	13,698	-	727	268,642
Disbursements:						
Personal services	-	-	-	-	-	60,900
Supplies	-	-	-	-	-	3,195
Other services and charges	-	-	-	-	-	32,294
Debt service - principal and interest	-	-	-	-	-	33,470
Capital outlay	-	-	4,432	-	-	33,935
Other disbursements	-	-	-	-	-	103,864
Total disbursements	-	-	4,432	-	-	267,658
Excess (deficiency) of receipts over disbursements	-	-	9,266	-	727	984
Cash and investments - ending	\$ 8,113	\$ 113	\$ 22,066	\$ 914	\$ 1,945	\$ 204,240

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

	General	Rainy Day	Levy Excess	Debt Service	Construction	Totals
Cash and investments - beginning	\$ 119,851	\$ -	\$ 1	\$ 62,322	\$ 22,066	\$ 204,240
Receipts:						
Taxes	88,355	-	-	29,356	-	117,711
Intergovernmental receipts	27,849	-	-	64,866	-	92,715
Charges for services	1,071	-	-	-	-	1,071
Fines and forfeits	245	-	-	-	-	245
Other receipts	8,658	14,209	-	65	44	22,976
Total receipts	<u>126,178</u>	<u>14,209</u>	<u>-</u>	<u>94,287</u>	<u>44</u>	<u>234,718</u>
Disbursements:						
Personal services	67,261	-	-	-	-	67,261
Supplies	3,120	-	-	-	-	3,120
Other services and charges	34,885	-	-	-	-	34,885
Debt service - principal and interest	-	-	-	126,772	-	126,772
Capital outlay	36,059	-	-	-	-	36,059
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>141,325</u>	<u>-</u>	<u>-</u>	<u>126,772</u>	<u>-</u>	<u>268,097</u>
Excess (deficiency) of receipts over disbursements	<u>(15,147)</u>	<u>14,209</u>	<u>-</u>	<u>(32,485)</u>	<u>44</u>	<u>(33,379)</u>
Cash and investments - ending	<u>\$ 104,704</u>	<u>\$ 14,209</u>	<u>\$ 1</u>	<u>\$ 29,837</u>	<u>\$ 22,110</u>	<u>\$ 170,861</u>

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

	General	Rainy Day	Levy Excess	Debt Service	Construction	Totals
Cash and investments - beginning	\$ 104,704	\$ 14,209	\$ 1	\$ 29,837	\$ 22,110	\$ 170,861
Receipts:						
Taxes	128,724	-	-	64,469	-	193,193
Charges for services	788	-	-	-	-	788
Fines and forfeits	1,053	-	-	-	-	1,053
Other receipts	13,582	25	12	3,263	45	16,927
Total receipts	144,147	25	12	67,732	45	211,961
Disbursements:						
Personal services	72,944	-	-	-	-	72,944
Supplies	5,684	-	-	-	-	5,684
Other services and charges	35,679	-	-	-	-	35,679
Debt service - principal and interest	-	-	-	94,500	-	94,500
Capital outlay	32,006	-	-	-	-	32,006
Other disbursements	-	2,000	-	1,250	-	3,250
Total disbursements	146,313	2,000	-	95,750	-	244,063
Excess (deficiency) of receipts over disbursements	(2,166)	(1,975)	12	(28,018)	45	(32,102)
Cash and investments - ending	\$ 102,538	\$ 12,234	\$ 13	\$ 1,819	\$ 22,155	\$ 138,759

KEWANNA-UNION TOWNSHIP PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	General	Rainy Day	Levy Excess	Debt Service	Construction	Totals
Cash and investments - beginning	\$ 102,538	\$ 12,234	\$ 13	\$ 1,819	\$ 22,155	\$ 138,759
Receipts:						
Taxes	128,948	-	-	64,155	-	193,103
Charges for services	601	-	-	-	-	601
Fines and forfeits	636	-	-	-	-	636
Other receipts	6,183	21,319	-	-	54	27,556
Total receipts	136,368	21,319	-	64,155	54	221,896
Disbursements:						
Personal services	79,510	-	-	-	-	79,510
Supplies	3,090	-	-	-	-	3,090
Other services and charges	31,979	-	-	-	-	31,979
Debt service - principal and interest	-	-	-	62,000	-	62,000
Capital outlay	20,764	-	-	-	-	20,764
Other disbursements	9,000	4,751	13	-	-	13,764
Total disbursements	144,343	4,751	13	62,000	-	211,107
Excess (deficiency) of receipts over disbursements	(7,975)	16,568	(13)	2,155	54	10,789
Cash and investments - ending	\$ 94,563	\$ 28,802	\$ -	\$ 3,974	\$ 22,209	\$ 149,548

KEWANNA-UNION TOWNSHIP PUBLIC LIBRARY
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2016

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ -</u>	<u>\$ 2,597</u>

KEWANNA-UNION TOWNSHIP PUBLIC LIBRARY
SCHEDULE OF LEASES AND DEBT
December 31, 2016

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities: Kewanna-Union Township Public Library Leasing Corporation	Amoritization	<u>\$ 62,000</u>	7/15/2011	7/15/2030

KEWANNA-UNION TOWNSHIP PUBLIC LIBRARY
SCHEDULE OF CAPITAL ASSETS
December 31, 2016

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	\$ 550
Buildings	73,500
Machinery, equipment, and vehicles	21,976
Books and other	<u>422,552</u>
Total governmental activities	<u>518,578</u>
Total capital assets	<u>\$ 518,578</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/>.