

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

FINANCIAL STATEMENTS EXAMINATION REPORT  
OF  
FRANCESVILLE-SALEM TOWNSHIP PUBLIC LIBRARY  
PULASKI 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	Helen Vollmer	01-01-12 to 08-31-13
	Jane VanBuskirk	09-01-13 to 02-18-14
	(Vacant)	02-19-14 to 03-03-14
	Rebecca Blackburn (interim)	03-04-14 to 06-30-14
	Sally Sharpe	07-01-14 to 12-31-17
Treasurer	Mary Lew Gutwein	01-01-12 to 02-06-12
	Laurel Myers	02-07-12 to 12-31-17
President of the Board	Betty Doll	01-01-12 to 06-30-13
	Delilah Jordan	07-01-13 to 12-31-17



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
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**INDEPENDENT ACCOUNTANT'S REPORT**

TO: THE OFFICIALS OF THE FRANCESVILLE-SALEM TOWNSHIP  
PUBLIC LIBRARY, PULASKI COUNTY, INDIANA

We have examined the accompanying financial statements of the Francesville-Salem 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.

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, 2016.

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, 2016, 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 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*  
Paul D. Joyce, CPA  
State Examiner

March 30, 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.

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FRANCESVILLE-SALEM 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
Rainy Day	\$ 11,463	\$ 21	\$ -	\$ 11,484	\$ 18	\$ -	\$ 11,502
Levy Excess	-	-	-	-	4,198	3,422	776
Library Capital Projects	2,920	10,138	12,983	75	2,548	47	2,576
Library Improvement Reserve	54,256	6,158	6,000	54,414	115	-	54,529
Operating	24,402	142,928	140,951	26,379	196,038	141,904	80,513
Gift	31,322	7,829	3,979	35,172	7,604	10,838	31,938
Doris Petra Scholarship Fund	7,751	341	317	7,775	28	37	7,766
Lease Rental Payment	-	80,694	50,760	29,934	28,742	55,139	3,537
Totals	<u>\$ 132,114</u>	<u>\$ 248,109</u>	<u>\$ 214,990</u>	<u>\$ 165,233</u>	<u>\$ 239,291</u>	<u>\$ 211,387</u>	<u>\$ 193,137</u>

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

FRANCESVILLE-SALEM 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
Rainy Day	\$ 11,502	\$ 30	\$ -	\$ 11,532	\$ 35	\$ -	\$ 11,567
Levy Excess	776	-	776	-	-	-	-
Library Capital Projects	2,576	10,523	7,954	5,145	-	-	5,145
Library Improvement Reserve	54,529	42	-	54,571	63	-	54,634
Operating	80,513	166,049	148,724	97,838	164,180	148,173	113,845
Gift	31,938	17,676	9,308	40,306	37,620	32,518	45,408
Doris Petra Scholarship Fund	7,766	-	-	7,766	23	-	7,789
Lease Rental Payment	3,537	47,389	50,926	-	87,039	55,750	31,289
Totals	<u>\$ 193,137</u>	<u>\$ 241,709</u>	<u>\$ 217,688</u>	<u>\$ 217,158</u>	<u>\$ 288,960</u>	<u>\$ 236,441</u>	<u>\$ 269,677</u>

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

FRANCESVILLE-SALEM 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
Rainy Day	\$ 11,567	\$ 47,189	\$ -	\$ 58,756
Levy Excess Fund	-	1,315	-	1,315
Library Capital Projects	5,145	6	-	5,151
Library Improvement Reserve	54,634	82	-	54,716
Operating	113,845	164,005	146,082	131,768
Gift	45,408	25,782	35,610	35,580
Doris Petra Scholarship Fund	7,789	10	-	7,799
Lease Rental Payment	31,289	50,444	54,428	27,305
Totals	<u>\$ 269,677</u>	<u>\$ 288,833</u>	<u>\$ 236,120</u>	<u>\$ 322,390</u>

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

FRANCESVILLE-SALEM 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.

FRANCESVILLE-SALEM 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.

*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.

*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.

FRANCESVILLE-SALEM TOWNSHIP 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 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.

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.

FRANCESVILLE-SALEM TOWNSHIP PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**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.

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

	Rainy Day	Levy Excess	Library Capital Projects	Library Improvement Reserve	Operating	Gift	Doris Petra Scholarship Fund	Lease Rental Payment	Totals
Cash and investments - beginning	\$ 11,463	\$ -	\$ 2,920	\$ 54,256	\$ 24,402	\$ 31,322	\$ 7,751	\$ -	\$ 132,114
Receipts:									
Taxes	-	-	9,419	-	81,362	-	-	75,013	165,794
Intergovernmental receipts	-	-	711	-	54,141	-	-	5,662	60,514
Charges for services	-	-	-	-	1,410	-	-	-	1,410
Other receipts	21	-	8	6,158	6,015	7,829	341	19	20,391
Total receipts	21	-	10,138	6,158	142,928	7,829	341	80,694	248,109
Disbursements:									
Personal services	-	-	-	-	93,317	-	-	-	93,317
Supplies	-	-	-	-	2,503	-	-	-	2,503
Other services and charges	-	-	7,063	-	24,929	3,686	-	50,760	86,438
Capital outlay	-	-	5,920	-	14,202	293	-	-	20,415
Other disbursements	-	-	-	6,000	6,000	-	317	-	12,317
Total disbursements	-	-	12,983	6,000	140,951	3,979	317	50,760	214,990
Excess (deficiency) of receipts over disbursements	21	-	(2,845)	158	1,977	3,850	24	29,934	33,119
Cash and investments - ending	\$ 11,484	\$ -	\$ 75	\$ 54,414	\$ 26,379	\$ 35,172	\$ 7,775	\$ 29,934	\$ 165,233

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

	Rainy Day	Levy Excess	Library Capital Projects	Library Improvement Reserve	Operating	Gift	Doris Petra Scholarship Fund	Lease Rental Payment	Totals
Cash and investments - beginning	\$ 11,484	\$ -	\$ 75	\$ 54,414	\$ 26,379	\$ 35,172	\$ 7,775	\$ 29,934	\$ 165,233
Receipts:									
Taxes	-	-	-	-	102,969	-	-	26,329	129,298
Intergovernmental receipts	-	-	-	-	87,659	-	-	2,366	90,025
Charges for services	-	-	-	-	1,770	-	-	-	1,770
Other receipts	18	4,198	2,548	115	3,640	7,604	28	47	18,198
Total receipts	18	4,198	2,548	115	196,038	7,604	28	28,742	239,291
Disbursements:									
Personal services	-	-	-	-	99,425	-	-	-	99,425
Supplies	-	-	-	-	3,690	170	-	-	3,860
Other services and charges	-	-	-	-	23,867	8,120	-	54,760	86,747
Capital outlay	-	-	-	-	11,120	-	-	-	11,120
Other disbursements	-	3,422	47	-	3,802	2,548	37	379	10,235
Total disbursements	-	3,422	47	-	141,904	10,838	37	55,139	211,387
Excess (deficiency) of receipts over disbursements	18	776	2,501	115	54,134	(3,234)	(9)	(26,397)	27,904
Cash and investments - ending	\$ 11,502	\$ 776	\$ 2,576	\$ 54,529	\$ 80,513	\$ 31,938	\$ 7,766	\$ 3,537	\$ 193,137

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

	Rainy Day	Levy Excess	Library Capital Projects	Library Improvement Reserve	Operating	Gift	Doris Petra Scholarship Fund	Lease Rental Payment	Totals
Cash and investments - beginning	\$ 11,502	\$ 776	\$ 2,576	\$ 54,529	\$ 80,513	\$ 31,938	\$ 7,766	\$ 3,537	\$ 193,137
Receipts:									
Taxes	-	-	10,252	-	83,191	-	-	22,245	115,688
Intergovernmental receipts	-	-	271	-	77,939	-	-	2,029	80,239
Charges for services	-	-	-	-	944	-	-	-	944
Other receipts	30	-	-	42	3,975	17,676	-	23,115	44,838
Total receipts	30	-	10,523	42	166,049	17,676	-	47,389	241,709
Disbursements:									
Personal services	-	-	-	-	80,901	-	-	-	80,901
Supplies	-	-	-	-	4,216	271	-	-	4,487
Other services and charges	-	-	-	-	30,053	5,383	-	757	36,193
Debt service - principal and interest	-	-	-	-	-	1,831	-	50,169	52,000
Capital outlay	-	-	7,954	-	10,465	1,743	-	-	20,162
Other disbursements	-	776	-	-	23,089	80	-	-	23,945
Total disbursements	-	776	7,954	-	148,724	9,308	-	50,926	217,688
Excess (deficiency) of receipts over disbursements	30	(776)	2,569	42	17,325	8,368	-	(3,537)	24,021
Cash and investments - ending	\$ 11,532	\$ -	\$ 5,145	\$ 54,571	\$ 97,838	\$ 40,306	\$ 7,766	\$ -	\$ 217,158

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

	Rainy Day	Library Capital Projects	Library Improvement Reserve	Operating	Gift	Doris Petra Scholarship Fund	Lease Rental Payment	Totals
Cash and investments - beginning	\$ 11,532	\$ 5,145	\$ 54,571	\$ 97,838	\$ 40,306	\$ 7,766	\$ -	\$ 217,158
Receipts:								
Taxes	-	-	-	75,754	-	-	80,616	156,370
Intergovernmental receipts	-	-	-	73,836	-	-	6,393	80,229
Charges for services	-	-	-	1,039	-	-	-	1,039
Other receipts	35	-	63	13,551	37,620	23	30	51,322
Total receipts	35	-	63	164,180	37,620	23	87,039	288,960
Disbursements:								
Personal services	-	-	-	92,652	-	-	-	92,652
Supplies	-	-	-	6,308	5,769	-	-	12,077
Other services and charges	-	-	-	36,064	23,741	-	55,750	115,555
Capital outlay	-	-	-	13,149	1,355	-	-	14,504
Other disbursements	-	-	-	-	1,653	-	-	1,653
Total disbursements	-	-	-	148,173	32,518	-	55,750	236,441
Excess (deficiency) of receipts over disbursements	35	-	63	16,007	5,102	23	31,289	52,519
Cash and investments - ending	\$ 11,567	\$ 5,145	\$ 54,634	\$ 113,845	\$ 45,408	\$ 7,789	\$ 31,289	\$ 269,677

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

	Rainy Day	Levy Excess Fund	Library Capital Projects	Library Improvement Reserve	Operating	Gift	Doris Petra Scholarship Fund	Lease Rental Payment	Totals
Cash and investments - beginning	\$ 11,567	\$ -	\$ 5,145	\$ 54,634	\$ 113,845	\$ 45,408	\$ 7,789	\$ 31,289	\$ 269,677
Receipts:									
Taxes	-	-	-	-	69,164	-	-	46,260	115,424
Intergovernmental receipts	47,124	-	-	-	81,182	-	-	4,139	132,445
Charges for services	-	-	-	-	13,402	-	-	-	13,402
Other receipts	65	1,315	6	82	257	25,782	10	45	27,562
Total receipts	47,189	1,315	6	82	164,005	25,782	10	50,444	288,833
Disbursements:									
Personal services	-	-	-	-	93,888	2,000	-	-	95,888
Supplies	-	-	-	-	6,184	1,339	-	-	7,523
Other services and charges	-	-	-	-	31,098	30,736	-	53,750	115,584
Capital outlay	-	-	-	-	14,275	1,535	-	-	15,810
Other disbursements	-	-	-	-	637	-	-	678	1,315
Total disbursements	-	-	-	-	146,082	35,610	-	54,428	236,120
Excess (deficiency) of receipts over disbursements	47,189	1,315	6	82	17,923	(9,828)	10	(3,984)	52,713
Cash and investments - ending	\$ 58,756	\$ 1,315	\$ 5,151	\$ 54,716	\$ 131,768	\$ 35,580	\$ 7,799	\$ 27,305	\$ 322,390

FRANCESVILLE-SALEM 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>\$ 17,425</u>	<u>-</u>

FRANCESVILLE-SALEM TOWNSHIP PUBLIC LIBRARY  
SCHEDULE OF LEASES AND DEBT  
December 31, 2016

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Building addition	\$ 155,000	\$ 51,000
Totals		<u>\$ 155,000</u>	<u>\$ 51,000</u>



FRANCESVILLE-SALEM 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	\$ 1,300
Buildings	865,902
Machinery, equipment, and vehicles	230,395
Books and other	<u>115,000</u>
Total governmental activities	<u>1,212,597</u>
Total capital assets	<u><u>\$ 1,212,597</u></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/>.