

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

ST. JOSEPH COUNTY PUBLIC LIBRARY

ST. JOSEPH COUNTY, INDIANA

January 1, 2012 to December 31, 2016



FILED

04/26/2017

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Accountant's Report.....	3
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment	
Balances - Regulatory Basis	7-9
Notes to Financial Statements.....	10-13
Other Information - Unexamined:	
Combining Schedules of Receipts, Disbursements, and Cash and	
Investment Balances - Regulatory Basis	16-25
Schedule of Payables and Receivables	27
Schedule of Leases and Debt	28
Schedule of Capital Assets.....	29
Other Reports.....	30

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Donald J. Napoli Debra Futa	01-01-12 to 06-30-15 07-01-15 to 12-31-17
Treasurer	Nancy L. Korpai	01-01-12 to 12-31-17
President of the Board	John Wibbens Dr. Mark Green Terry Rensberger August Freda	01-01-12 to 12-31-12 01-01-13 to 12-31-14 01-01-15 to 12-31-16 01-01-17 to 12-31-17



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE ST. JOSEPH COUNTY PUBLIC
LIBRARY, ST. JOSEPH COUNTY, INDIANA

We have examined the accompanying financial statements of the St. Joseph County 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

April 18, 2017

(This page intentionally left blank.)

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.

(This page intentionally left blank.)

ST. JOSEPH COUNTY 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
Operating	\$ 9,451,847	\$ 12,813,890	\$ 12,910,102	\$ 9,355,635	\$ 12,392,566	\$ 13,488,029	\$ 8,260,172
Rainy Day	1,683,703	-	-	1,683,703	-	-	1,683,703
Excess Welfare Distribution	277,953	71	201,647	76,377	-	76,377	-
Library Capital Projects	732,751	490,670	-	1,223,421	486,503	-	1,709,924
Library Improvement Reserve	2,438,154	1,000,000	316,197	3,121,957	1,000,000	495,715	3,626,242
Plac Card	918	3,526	2,150	2,294	1,550	3,176	668
Gift	616,489	58,681	29,395	645,775	33,706	12,511	666,970
Grant Misc	23,319	24,237	33,867	13,689	26,835	26,445	14,079
Programming	22,926	9,120	21,587	10,459	30,593	26,329	14,723
Staff Fund	1,194	-	56	1,138	-	585	553
Bond And Interest Redemption	638,188	1,620,845	1,622,409	636,624	1,637,899	1,636,398	638,125
Payroll	34,013	5,245,596	5,277,949	1,660	5,472,080	5,655,463	(181,723)
Contractual Library	1,449,493	197,436	110,528	1,536,401	147,694	102,379	1,581,716
Totals	<u>\$ 17,370,948</u>	<u>\$ 21,464,072</u>	<u>\$ 20,525,887</u>	<u>\$ 18,309,133</u>	<u>\$ 21,229,426</u>	<u>\$ 21,523,407</u>	<u>\$ 18,015,152</u>

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

ST. JOSEPH 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	\$ 8,260,172	\$ 13,043,352	\$ 13,623,255	\$ 7,680,269	\$ 13,151,371	\$ 13,292,306	\$ 7,539,334
Rainy Day	1,683,703	-	-	1,683,703	-	-	1,683,703
Library Capital Projects	1,709,924	86,123	-	1,796,047	470,643	-	2,266,690
Library Improvement Reserve	3,626,242	1,000,000	538,763	4,087,479	700,000	556,339	4,231,140
Plac Card	668	1,200	1,400	468	1,346	1,416	398
Gift	666,970	162,509	43,755	785,724	37,543	33,332	789,935
Grant Misc	14,079	40,228	23,349	30,958	45,351	37,110	39,199
Programming	14,723	19,537	27,460	6,800	45,399	37,747	14,452
Staff Fund	553	-	501	52	159	211	-
Bond And Interest Redemption	638,125	1,724,898	1,653,400	709,623	1,102,893	1,672,988	139,528
Payroll	(181,723)	5,725,119	5,541,920	1,476	5,871,497	5,869,084	3,889
Contractual Library	1,581,716	134,246	125,303	1,590,659	214,782	139,597	1,665,844
Totals	<u>\$ 18,015,152</u>	<u>\$ 21,937,212</u>	<u>\$ 21,579,106</u>	<u>\$ 18,373,258</u>	<u>\$ 21,640,984</u>	<u>\$ 21,640,130</u>	<u>\$ 18,374,112</u>

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

ST. JOSEPH COUNTY 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
Operating	\$ 7,539,334	\$ 16,364,623	\$ 12,921,979	\$ 10,981,978
Rainy Day	1,683,703	665,818	-	2,349,521
Library Capital Projects	2,266,690	508,442	2,775,132	-
Library Improvement Reserve	4,231,140	1,007,134	349,675	4,888,599
Plac Card	398	845	910	333
Gift	789,935	76,198	43,322	822,811
Grant Misc	39,199	37,164	23,450	52,913
Programming	14,452	41,836	48,907	7,381
Bond And Interest Redemption	139,528	2,338,700	1,683,401	794,827
Payroll	3,889	5,583,175	5,584,908	2,156
Contractual Library	1,665,844	165,081	96,632	1,734,293
Totals	<u>\$ 18,374,112</u>	<u>\$ 26,789,016</u>	<u>\$ 23,528,316</u>	<u>\$ 21,634,812</u>

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

ST. JOSEPH COUNTY 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.

ST. JOSEPH COUNTY 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.

ST. JOSEPH COUNTY 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.

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.

ST. JOSEPH COUNTY 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.

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. Cash Balance Deficits

The financial statements contain the Payroll fund with a deficit in cash at December 31, 2013. This was a result of a timing difference from a payroll transfer. The expenditure was made, but the deposit was not received by December 31, 2013.

(This page intentionally left blank.)

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.

ST. JOSEPH COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2012

	Operating	Rainy Day	Excess Welfare Distribution	Library Capital Projects	Library Improvement Reserve	Plac Card	Gift
Cash and investments - beginning	\$ 9,451,847	\$ 1,683,703	\$ 277,953	\$ 732,751	\$ 2,438,154	\$ 918	\$ 616,489
Receipts:							
Taxes	9,437,135	-	-	455,947	-	-	-
Intergovernmental receipts	2,160,650	-	-	34,426	-	-	-
Charges for services	370,698	-	-	-	-	3,526	-
Fines and forfeits	764,123	-	-	-	-	-	-
Other receipts	81,284	-	71	297	1,000,000	-	58,681
Total receipts	12,813,890	-	71	490,670	1,000,000	3,526	58,681
Disbursements:							
Personal services	6,582,381	-	190,495	-	-	-	-
Supplies	273,068	-	-	-	-	-	6,915
Other services and charges	1,854,655	-	11,152	-	7,102	2,150	4,098
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	3,198,893	-	-	-	309,095	-	18,382
Other disbursements	1,001,105	-	-	-	-	-	-
Total disbursements	12,910,102	-	201,647	-	316,197	2,150	29,395
Excess (deficiency) of receipts over disbursements	(96,212)	-	(201,576)	490,670	683,803	1,376	29,286
Cash and investments - ending	\$ 9,355,635	\$ 1,683,703	\$ 76,377	\$ 1,223,421	\$ 3,121,957	\$ 2,294	\$ 645,775

ST. JOSEPH COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012
 (Continued)

	Grant Misc	Programming	Staff Fund	Bond And Interest Redemption	Payroll	Contractual Library	Totals
Cash and investments - beginning	\$ 23,319	\$ 22,926	\$ 1,194	\$ 638,188	\$ 34,013	\$ 1,449,493	\$ 17,370,948
Receipts:							
Taxes	-	-	-	1,494,743	-	-	11,387,825
Intergovernmental receipts	-	-	-	108,455	-	-	2,303,531
Charges for services	-	-	-	-	-	-	374,224
Fines and forfeits	-	-	-	-	-	-	764,123
Other receipts	24,237	9,120	-	17,647	5,245,596	197,436	6,634,369
Total receipts	24,237	9,120	-	1,620,845	5,245,596	197,436	21,464,072
Disbursements:							
Personal services	-	-	-	800	5,277,949	-	12,051,625
Supplies	6,874	15,962	56	-	-	-	302,875
Other services and charges	22,792	5,625	-	-	-	79,263	1,986,837
Debt service - principal and interest	-	-	-	1,621,609	-	-	1,621,609
Capital outlay	4,201	-	-	-	-	31,265	3,561,836
Other disbursements	-	-	-	-	-	-	1,001,105
Total disbursements	33,867	21,587	56	1,622,409	5,277,949	110,528	20,525,887
Excess (deficiency) of receipts over disbursements	(9,630)	(12,467)	(56)	(1,564)	(32,353)	86,908	938,185
Cash and investments - ending	\$ 13,689	\$ 10,459	\$ 1,138	\$ 636,624	\$ 1,660	\$ 1,536,401	\$ 18,309,133

ST. JOSEPH COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013

	Operating	Rainy Day	Excess Welfare Distribution	Library Capital Projects	Library Improvement Reserve	Plac Card	Gift
Cash and investments - beginning	\$ 9,355,635	\$ 1,683,703	\$ 76,377	\$ 1,223,421	\$ 3,121,957	\$ 2,294	\$ 645,775
Receipts:							
Taxes	9,138,019	-	-	447,151	-	-	-
Intergovernmental receipts	2,092,316	-	-	38,970	-	-	-
Charges for services	304,222	-	-	-	-	1,550	-
Fines and forfeits	720,741	-	-	-	-	-	-
Other receipts	137,268	-	-	382	1,000,000	-	33,706
Total receipts	12,392,566	-	-	486,503	1,000,000	1,550	33,706
Disbursements:							
Personal services	7,062,077	-	-	-	-	-	-
Supplies	231,335	-	-	-	-	-	8,991
Other services and charges	2,496,235	-	8,210	-	156,507	3,176	3,520
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	2,697,557	-	68,167	-	339,208	-	-
Other disbursements	1,000,825	-	-	-	-	-	-
Total disbursements	13,488,029	-	76,377	-	495,715	3,176	12,511
Excess (deficiency) of receipts over disbursements	(1,095,463)	-	(76,377)	486,503	504,285	(1,626)	21,195
Cash and investments - ending	\$ 8,260,172	\$ 1,683,703	\$ -	\$ 1,709,924	\$ 3,626,242	\$ 668	\$ 666,970

ST. JOSEPH COUNTY PUBLIC LIBRARY
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2013
(Continued)

	Grant Misc	Programming	Staff Fund	Bond And Interest Redemption	Payroll	Contractual Library	Totals
Cash and investments - beginning	\$ 13,689	\$ 10,459	\$ 1,138	\$ 636,624	\$ 1,660	\$ 1,536,401	\$ 18,309,133
Receipts:							
Taxes	-	-	-	1,527,533	-	-	11,112,703
Intergovernmental receipts	-	-	-	110,168	-	-	2,241,454
Charges for services	-	-	-	-	-	-	305,772
Fines and forfeits	-	-	-	-	-	-	720,741
Other receipts	26,835	30,593	-	198	5,472,080	147,694	6,848,756
Total receipts	26,835	30,593	-	1,637,899	5,472,080	147,694	21,229,426
Disbursements:							
Personal services	-	-	-	-	5,655,463	-	12,717,540
Supplies	10,468	20,734	585	-	-	-	272,113
Other services and charges	15,977	5,595	-	800	-	102,379	2,792,399
Debt service - principal and interest	-	-	-	1,635,598	-	-	1,635,598
Capital outlay	-	-	-	-	-	-	3,104,932
Other disbursements	-	-	-	-	-	-	1,000,825
Total disbursements	26,445	26,329	585	1,636,398	5,655,463	102,379	21,523,407
Excess (deficiency) of receipts over disbursements	390	4,264	(585)	1,501	(183,383)	45,315	(293,981)
Cash and investments - ending	\$ 14,079	\$ 14,723	\$ 553	\$ 638,125	\$ (181,723)	\$ 1,581,716	\$ 18,015,152

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

	Operating	Rainy Day	Library Capital Projects	Library Improvement Reserve	Plac Card	Gift	Grant Misc
Cash and investments - beginning	\$ 8,260,172	\$ 1,683,703	\$ 1,709,924	\$ 3,626,242	\$ 668	\$ 666,970	\$ 14,079
Receipts:							
Taxes	9,516,979	-	75,944	-	-	-	-
Intergovernmental receipts	2,274,101	-	6,752	-	-	-	-
Charges for services	295,858	-	-	-	1,200	-	-
Fines and forfeits	945,090	-	-	-	-	-	-
Other receipts	11,324	-	3,427	1,000,000	-	162,509	40,228
Total receipts	13,043,352	-	86,123	1,000,000	1,200	162,509	40,228
Disbursements:							
Personal services	7,333,479	-	-	-	-	-	-
Supplies	212,686	-	-	-	-	21,508	5,683
Other services and charges	2,466,304	-	-	100,849	1,400	22,247	17,666
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	2,610,786	-	-	437,914	-	-	-
Other disbursements	1,000,000	-	-	-	-	-	-
Total disbursements	13,623,255	-	-	538,763	1,400	43,755	23,349
Excess (deficiency) of receipts over disbursements	(579,903)	-	86,123	461,237	(200)	118,754	16,879
Cash and investments - ending	\$ 7,680,269	\$ 1,683,703	\$ 1,796,047	\$ 4,087,479	\$ 468	\$ 785,724	\$ 30,958

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

	Programming	Staff Fund	Bond And Interest Redemption	Payroll	Contractual Library	Totals
Cash and investments - beginning	\$ 14,723	\$ 553	\$ 638,125	\$ (181,723)	\$ 1,581,716	\$ 18,015,152
Receipts:						
Taxes	-	-	1,606,021	-	-	11,198,944
Intergovernmental receipts	-	-	118,587	-	-	2,399,440
Charges for services	-	-	-	-	-	297,058
Fines and forfeits	-	-	-	-	-	945,090
Other receipts	19,537	-	290	5,725,119	134,246	7,096,680
Total receipts	19,537	-	1,724,898	5,725,119	134,246	21,937,212
Disbursements:						
Personal services	-	-	-	5,541,920	-	12,875,399
Supplies	20,955	501	-	-	-	261,333
Other services and charges	6,505	-	800	-	121,123	2,736,894
Debt service - principal and interest	-	-	1,652,600	-	-	1,652,600
Capital outlay	-	-	-	-	4,180	3,052,880
Other disbursements	-	-	-	-	-	1,000,000
Total disbursements	27,460	501	1,653,400	5,541,920	125,303	21,579,106
Excess (deficiency) of receipts over disbursements	(7,923)	(501)	71,498	183,199	8,943	358,106
Cash and investments - ending	\$ 6,800	\$ 52	\$ 709,623	\$ 1,476	\$ 1,590,659	\$ 18,373,258

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

	Operating	Rainy Day	Library Capital Projects	Library Improvement Reserve	Plac Card	Gift	Grant Misc
Cash and investments - beginning	\$ 7,680,269	\$ 1,683,703	\$ 1,796,047	\$ 4,087,479	\$ 468	\$ 785,724	\$ 30,958
Receipts:							
Taxes	9,647,908	-	432,504	-	-	-	-
Intergovernmental receipts	2,286,798	-	38,139	-	-	-	-
Charges for services	423,484	-	-	-	1,235	-	-
Fines and forfeits	786,431	-	-	-	-	-	-
Other receipts	6,750	-	-	700,000	111	37,543	45,351
Total receipts	13,151,371	-	470,643	700,000	1,346	37,543	45,351
Disbursements:							
Personal services	7,758,172	-	-	-	-	-	-
Supplies	191,572	-	-	-	-	7,219	12,936
Other services and charges	2,359,088	-	-	29	1,305	26,113	22,829
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	2,283,474	-	-	556,310	-	-	-
Other disbursements	700,000	-	-	-	111	-	1,345
Total disbursements	13,292,306	-	-	556,339	1,416	33,332	37,110
Excess (deficiency) of receipts over disbursements	(140,935)	-	470,643	143,661	(70)	4,211	8,241
Cash and investments - ending	\$ 7,539,334	\$ 1,683,703	\$ 2,266,690	\$ 4,231,140	\$ 398	\$ 789,935	\$ 39,199

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

	Programming	Staff Fund	Bond And Interest Redemption	Payroll	Contractual Library	Totals
Cash and investments - beginning	\$ 6,800	\$ 52	\$ 709,623	\$ 1,476	\$ 1,590,659	\$ 18,373,258
Receipts:						
Taxes	-	-	1,028,716	-	-	11,109,128
Intergovernmental receipts	-	-	74,177	-	-	2,399,114
Charges for services	-	-	-	-	-	424,719
Fines and forfeits	-	-	-	-	-	786,431
Other receipts	45,399	159	-	5,871,497	214,782	6,921,592
Total receipts	45,399	159	1,102,893	5,871,497	214,782	21,640,984
Disbursements:						
Personal services	-	-	-	5,869,084	-	13,627,256
Supplies	28,363	211	-	-	5,049	245,350
Other services and charges	9,225	-	800	-	134,548	2,553,937
Debt service - principal and interest	-	-	1,672,188	-	-	1,672,188
Capital outlay	-	-	-	-	-	2,839,784
Other disbursements	159	-	-	-	-	701,615
Total disbursements	37,747	211	1,672,988	5,869,084	139,597	21,640,130
Excess (deficiency) of receipts over disbursements	7,652	(52)	(570,095)	2,413	75,185	854
Cash and investments - ending	\$ 14,452	\$ -	\$ 139,528	\$ 3,889	\$ 1,665,844	\$ 18,374,112

ST. JOSEPH COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	Operating	Rainy Day	Library Capital Projects	Library Improvement Reserve	Plac Card	Gift
Cash and investments - beginning	\$ 7,539,334	\$ 1,683,703	\$ 2,266,690	\$ 4,231,140	\$ 398	\$ 789,935
Receipts:						
Taxes	10,087,061	-	462,773	-	-	-
Intergovernmental receipts	2,448,977	661,226	40,377	-	-	-
Charges for services	348,191	-	-	-	845	-
Fines and forfeits	695,122	-	-	-	-	-
Other receipts	<u>2,785,272</u>	<u>4,592</u>	<u>5,292</u>	<u>1,007,134</u>	<u>-</u>	<u>76,198</u>
Total receipts	<u>16,364,623</u>	<u>665,818</u>	<u>508,442</u>	<u>1,007,134</u>	<u>845</u>	<u>76,198</u>
Disbursements:						
Personal services	7,173,639	-	-	-	-	-
Supplies	213,506	-	-	-	-	5,997
Other services and charges	2,366,657	-	-	128,184	910	14,471
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	2,168,177	-	-	221,491	-	2,353
Other disbursements	<u>1,000,000</u>	<u>-</u>	<u>2,775,132</u>	<u>-</u>	<u>-</u>	<u>20,501</u>
Total disbursements	<u>12,921,979</u>	<u>-</u>	<u>2,775,132</u>	<u>349,675</u>	<u>910</u>	<u>43,322</u>
Excess (deficiency) of receipts over disbursements	<u>3,442,644</u>	<u>665,818</u>	<u>(2,266,690)</u>	<u>657,459</u>	<u>(65)</u>	<u>32,876</u>
Cash and investments - ending	<u>\$ 10,981,978</u>	<u>\$ 2,349,521</u>	<u>\$ -</u>	<u>\$ 4,888,599</u>	<u>\$ 333</u>	<u>\$ 822,811</u>

ST. JOSEPH COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	Grant Misc	Programming	Bond And Interest Redemption	Payroll	Contractual Library	Totals
Cash and investments - beginning	\$ 39,199	\$ 14,452	\$ 139,528	\$ 3,889	\$ 1,665,844	\$ 18,374,112
Receipts:						
Taxes	-	-	2,180,780	-	-	12,730,614
Intergovernmental receipts	-	-	156,955	-	-	3,307,535
Charges for services	-	-	-	-	-	349,036
Fines and forfeits	-	-	-	-	-	695,122
Other receipts	37,164	41,836	965	5,583,175	165,081	9,706,709
Total receipts	37,164	41,836	2,338,700	5,583,175	165,081	26,789,016
Disbursements:						
Personal services	-	-	-	5,584,908	-	12,758,547
Supplies	10,676	32,666	-	-	-	262,845
Other services and charges	12,774	16,241	800	-	96,632	2,636,669
Debt service - principal and interest	-	-	1,682,601	-	-	1,682,601
Capital outlay	-	-	-	-	-	2,392,021
Other disbursements	-	-	-	-	-	3,795,633
Total disbursements	23,450	48,907	1,683,401	5,584,908	96,632	23,528,316
Excess (deficiency) of receipts over disbursements	13,714	(7,071)	655,299	(1,733)	68,449	3,260,700
Cash and investments - ending	\$ 52,913	\$ 7,381	\$ 794,827	\$ 2,156	\$ 1,734,293	\$ 21,634,812

(This page intentionally left blank.)

ST. JOSEPH COUNTY 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>\$ 301,632</u>	<u>\$ -</u>

ST. JOSEPH COUNTY PUBLIC LIBRARY
SCHEDULE OF LEASES AND DEBT
December 31, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Canon Financial Services	Copiers	\$ 9,420	03/01/16	04/01/21
Canon Financial Services	Copiers	1,500	09/01/16	10/01/21
Mail Finance	Postage machine	4,986	11/25/13	02/25/19
Today's Business Solutions Inc.	Simple Scan Machines	<u>11,638</u>	08/01/15	09/01/20
Total of annual lease payments		<u><u>\$ 27,544</u></u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Construction and renovation of branch buildings (Series 2007)	<u>\$ 735,000</u>	<u>\$ 1,689,851</u>

ST. JOSEPH COUNTY 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	\$ 3,674,194
Infrastructure	787,073
Buildings	46,524,536
Improvements other than buildings	4,052,411
Machinery, equipment, and vehicles	346,030
Books and other	<u>9,662,019</u>
Total governmental activities	<u>65,046,263</u>
Total capital assets	<u><u>\$ 65,046,263</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/>.