

FEDERAL IDENTIFICATION NUMBER:
35-6007007

STATE OF INDIANA
STATE BOARD OF ACCOUNTS
302 W. WASHINGTON ST., E418
INDIANAPOLIS, IN 46204-2765
TELEPHONE: (317) 232-2513

UNIT NAME:
LOWELL PUBLIC LIBRARY

COUNTY:
LAKE COUNTY

ID: 45-5-127
(State Board of Accounts USE ONLY)

ANNUAL LIBRARY FINANCIAL REPORT
PRESCRIBED BY
THE STATE BOARD OF ACCOUNTS

LAR-1 (REVISED 2003)

FOR THE FISCAL YEAR THAT ENDED 2008

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- PART 7 - STATEMENT OF FEDERAL GRANT RECEIPTS AND DISBURSEMENTS
- PART 8 - STATEMENT OF STATE GRANT RECEIPTS AND DISBURSEMENTS
- PART 9 - REPORT ON GENERAL FIXED ASSETS
- PART 10 - REPORT OF FINANCIAL ASSISTANCE TO NONGOVERNMENTAL ENTITIES

CERTIFICATION: This is to certify that the data contained in this report is accurate and agrees with the financial records, to the best of my knowledge and belief.

SIGNATURE OF OFFICIAL: _____

PRINTED NAME OF OFFICIAL: SANDRA MORGAN

ADDRESS: 1505 E. COMMERCIAL AVENUE

TELEPHONE (BETWEEN THE HOURS OF 8:30 AM AND 4:00 PM): (219) 696-7704

TITLE: DIRECTOR

DATE SIGNED: _____

CITY: LOWELL

ZIP: 46356-0000

*If the unit of government, or departments thereof, has more than one Federal Identification Number, please list on a separate sheet and attach to this report (1) the assigned number(s), (2) the name or department identified by this number(s), and (3) corresponding address(es).

(LAR-1) ANNUAL FINANCIAL REPORT

UNIT NAME: LOWELL PUBLIC LIBRARY

ID: 45-5-127

CASH UNITS ONLY

COUNTY: LAKE COUNTY

PART 1 - STATEMENT OF RECEIPTS, DISBURSEMENTS, CASH BALANCES, AND INVESTMENT BALANCES
FOR THE FISCAL YEAR ENDING 2008

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<u>Funds</u> Section I	<u>Beginning Cash Fund Balances 01/01/2008</u>	<u>2008 Receipts</u>	<u>2008 Disbursements</u>	<u>Ending Cash Fund Balances 12/31/2008</u>	<u>Investments at 12/31/2008</u>	<u>Total Cash and Investments at 12/31/2008</u>
FUND TYPE: GENERAL						
100 GENERAL	\$51,065.22	\$1,736,545.74	\$1,588,700.36	\$198,910.60	\$0.00	\$198,910.60
Total by Fund Type:	\$51,065.22	\$1,736,545.74	\$1,588,700.36	\$198,910.60	\$0.00	\$198,910.60
FUND TYPE: SPECIAL REVENUE						
160 GIFT	\$29,624.65	\$11,642.33	\$7,864.01	\$33,402.97	\$0.00	\$33,402.97
198 STATE GRANT	\$5,250.00	\$0.00	\$4,500.00	\$750.00	\$0.00	\$750.00
Total by Fund Type:	\$34,874.65	\$11,642.33	\$12,364.01	\$34,152.97	\$0.00	\$34,152.97
FUND TYPE: DEBT SERVICE						
190 BOND AND INTEREST REDEMPTION	\$13,920.66	\$412,159.18	\$412,390.50	\$13,689.34	\$0.00	\$13,689.34
Total by Fund Type:	\$13,920.66	\$412,159.18	\$412,390.50	\$13,689.34	\$0.00	\$13,689.34
FUND TYPE: CAPITAL PROJECTS						
170 LIBRARY CAPITAL PROJECTS	\$79,925.56	\$149,794.57	\$177,213.70	\$52,506.43	\$0.00	\$52,506.43
105 LIBRARY IMPROVEMENT RESERVE	\$4,770.93	\$90,000.00	\$94,770.00	\$0.93	\$0.00	\$0.93
Total by Fund Type:	\$84,696.49	\$239,794.57	\$271,983.70	\$52,507.36	\$0.00	\$52,507.36
FUND TYPE: PRIVATE PURPOSE						
187 NISOURCE GRANT	\$872.40	\$0.00	\$57.34	\$815.06	\$0.00	\$815.06
Total by Fund Type:	\$872.40	\$0.00	\$57.34	\$815.06	\$0.00	\$815.06
FUND TYPE: AGENCY						
200 PAYROLL	\$5,153.02	\$165,583.24	\$162,012.54	\$8,723.72	\$0.00	\$8,723.72
Total by Fund Type:	\$5,153.02	\$165,583.24	\$162,012.54	\$8,723.72	\$0.00	\$8,723.72

(LAR-1) ANNUAL FINANCIAL REPORT

UNIT NAME: LOWELL PUBLIC LIBRARY

ID: 45-5-127

CASH UNITS ONLY

COUNTY: LAKE COUNTY

PART 1 - STATEMENT OF RECEIPTS, DISBURSEMENTS, CASH BALANCES, AND INVESTMENT BALANCES
FOR THE FISCAL YEAR ENDING 2008

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<u>Funds</u>	<u>Beginning Cash Fund Balances 01/01/2008</u>	<u>2008 Receipts</u>	<u>2008 Disbursements</u>	<u>Ending Cash Fund Balances 12/31/2008</u>	<u>Investments at 12/31/2008</u>	<u>Total Cash and Investments at 12/31/2008</u>
Section I						
Subtotal All Funds:	\$190,582.44	\$2,565,725.06	\$2,447,508.45	\$308,799.05	\$0.00	\$308,799.05
Section II						
Less:						
Investment Sales		\$0.00				
Investment Purchases			\$0.00			
Transfers In		\$322,770.00				
Transfers Out			\$322,770.00			
Net Receipts and Disbursements		\$2,242,955.06	\$2,124,738.45			

UNIT NAME: LOWELL PUBLIC LIBRARY

PART 2 - RECEIPTS

COUNTY: LAKE COUNTY

FOR THE FISCAL YEAR ENDING 2008

	<u>Title</u>	<u>Amount</u>
Fund: 100 GENERAL		
100	GENERAL PROPERTY TAXES	\$1,091,524.49
3111	OTHER TAXES	\$3,206.00
3112	OTHER TAXES	\$65,291.20
3112	OTHER TAXES	\$4,263.96
	Total for: TAXES	\$1,164,285.65
3114	FINES AND FEES-OTHER	\$13,851.63
	Total for: FINES, FORFEITURES, AND FEES	\$13,851.63
3116	INTEREST EARNED	\$552.38
3119	RENTAL OF PROPERTY	\$4,355.00
311	MISCELLANEOUS REVENUE-OTHER	\$209.98
	Total for: MISCELLANEOUS	\$5,117.36
321	TRANSFER OF FUNDS-OTHER	\$187,770.00
3117	REIMBURSEMENTS-OTHER	\$10,521.10
328	TAX ANTICIPATION WARRANTS	\$355,000.00
	Total for: OTHER FINANCING SOURCES	\$553,291.10
	TOTAL RECEIPTS FOR 100 GENERAL	\$1,736,545.74
Fund: 160 GIFT		
3116	INTEREST EARNED	\$41.71
3231	CONTRIBUTIONS AND DONATIONS	\$1.50
3234	CONTRIBUTIONS AND DONATIONS	\$177.76
3241	CONTRIBUTIONS AND DONATIONS	\$1,228.00
3242	CONTRIBUTIONS AND DONATIONS	\$2,036.98
3243	CONTRIBUTIONS AND DONATIONS	\$347.75
3245	CONTRIBUTIONS AND DONATIONS	\$297.84
3251	CONTRIBUTIONS AND DONATIONS	\$472.29
3252	CONTRIBUTIONS AND DONATIONS	\$667.00
3253	CONTRIBUTIONS AND DONATIONS	\$300.00
3256	CONTRIBUTIONS AND DONATIONS	\$40.00
3257	CONTRIBUTIONS AND DONATIONS	\$3,786.50
	Total for: MISCELLANEOUS	\$9,397.33
32571	REIMBURSEMENTS-OTHER	\$2,245.00
	Total for: OTHER FINANCING SOURCES	\$2,245.00
	TOTAL RECEIPTS FOR 160 GIFT	\$11,642.33
Fund: 190 BOND AND INTEREST REDEMPTION		
310	GENERAL PROPERTY TAXES	\$370,583.65
3111	OTHER TAXES	\$951.00
3112	OTHER TAXES	\$19,360.18

	<u>Title</u>	<u>Amount</u>
<hr/>		
Fund:	<u>190 BOND AND INTEREST REDEMPTION</u>	
3112	OTHER TAXES	\$1,264.35
	Total for: TAXES	\$392,159.18
321	TRANSFER OF FUNDS-OTHER	\$20,000.00
	Total for: OTHER FINANCING SOURCES	\$20,000.00
<hr/>		
	TOTAL RECEIPTS FOR 190 BOND AND INTEREST REDEMPTION	\$412,159.18
<hr/>		
Fund:	<u>170 LIBRARY CAPITAL PROJECTS</u>	
310	GENERAL PROPERTY TAXES	\$118,520.63
3111	OTHER TAXES	\$276.00
3112	OTHER TAXES	\$5,630.25
3112	OTHER TAXES	\$367.69
	Total for: TAXES	\$124,794.57
321	TRANSFER OF FUNDS-OTHER	\$25,000.00
	Total for: OTHER FINANCING SOURCES	\$25,000.00
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	TOTAL RECEIPTS FOR 170 LIBRARY CAPITAL PROJECTS	\$149,794.57
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Fund:	<u>105 LIBRARY IMPROVEMENT RESERVE</u>	
329	TRANSFER OF FUNDS-OTHER	\$90,000.00
	Total for: OTHER FINANCING SOURCES	\$90,000.00
<hr/>		
	TOTAL RECEIPTS FOR 105 LIBRARY IMPROVEMENT RESERVE	\$90,000.00
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Fund:	<u>200 PAYROLL</u>	
200	CONTRIBUTIONS AND DONATIONS	\$165,583.24
	Total for: MISCELLANEOUS	\$165,583.24
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	TOTAL RECEIPTS FOR 200 PAYROLL	\$165,583.24
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	Total Receipts:	\$2,565,725.06

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PART 3 - DISBURSEMENTS
FOR THE FISCAL YEAR ENDING 2008

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COUNTY: LAKE COUNTY
UNIT NAME: LOWELL PUBLIC LIBRARY

Fund:	100 GENERAL		
	PERSONAL SERVICES		\$586,708.73
	SUPPLIES		\$35,796.92
	OTHER SERVICES AND CHARGES		\$169,720.51
	CAPITAL OUTLAY		\$85,837.45
	OTHER DISBURSEMENTS		\$595,636.75
	TRANSFER OF FUNDS		\$115,000.00
	TOTAL		\$1,588,700.36

Fund:	198 STATE GRANT		
	OTHER SERVICES AND CHARGES		\$4,500.00
	TOTAL		\$4,500.00

Fund:	160 GIFT		
	OTHER SERVICES AND CHARGES		\$7,864.01
	TOTAL		\$7,864.01

Fund:	190 BOND AND INTEREST REDEMPTION		
	OTHER SERVICES AND CHARGES		\$270,000.00
	OTHER DISBURSEMENTS		\$129,390.50
	TRANSFER OF FUNDS		\$13,000.00
	TOTAL		\$412,390.50

Fund:	170 LIBRARY CAPITAL PROJECTS		
	OTHER SERVICES AND CHARGES		\$9,506.94
	CAPITAL OUTLAY		\$67,706.76
	TRANSFER OF FUNDS		\$100,000.00
	TOTAL		\$177,213.70

Fund:	105 LIBRARY IMPROVEMENT RESERVE		
	TRANSFER OF FUNDS		\$94,770.00
	TOTAL		\$94,770.00

Fund:	187 NISOURCE GRANT		
	OTHER SERVICES AND CHARGES		\$57.34
	TOTAL		\$57.34

Fund:	200 PAYROLL		
	PERSONAL SERVICES		\$162,012.54
	TOTAL		\$162,012.54

TOTAL DISBURSEMENTS:			\$2,447,508.45
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UNIT NAME: LOWELL PUBLIC LIBRARY

ID: 45-5-127

COUNTY: LAKE COUNTY

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PART 4 - CASH AND INVESTMENTS
FOR THE FISCAL YEAR ENDING 2008

CASH

<u>Purchase Date</u>	<u>Fund Name</u>	<u>Description</u>	<u>Serial No./Acct. No.</u>	<u>Investment Balance, Jan 1</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Purchase Cost</u>
		CHASE BANK	XXXXXXXX0136	\$0.00			\$274,581.02
		CENTIER BANK	XXX6118	\$0.00			\$34,218.03

Total CASH: **\$308,799.05**

Total Cash and Investments: **\$308,799.05**

FOR THE FISCAL YEAR ENDING 2008

PART 5 - INDEBTEDNESS

	<u>GENERAL OBLIGATION BONDS</u>
OUTSTANDING 1-1-2008 (BEGINNING YEAR)	\$800,000.00
PRINCIPAL ISSUED DURING YEAR	\$0.00
PRINCIPAL RETIRED DURING YEAR	\$235,000.00
OUTSTANDING 12-31-2008 (ENDING YEAR)	\$565,000.00
INTEREST PAID DURING 2008 (FULL YEAR)	\$32,670.00

PART 6 - INTERGOVERNMENTAL EXPENDITURES

OF THE EXPENDITURES REPORTED IN PART 3, HOW MUCH WAS PAID TO OTHER GOVERNMENTAL UNITS FOR:

	\$0.00
TOTAL PAID TO LOCAL AND STATE GOVERNMENTS	\$0.00

(LAR-1) ANNUAL FINANCIAL REPORT

UNIT NAME: LOWELL PUBLIC LIBRARY

ID: 45-5-127

COUNTY: LAKE COUNTY

PART 7 - STATEMENT OF FEDERAL GRANT RECEIPTS, DISBURSEMENTS AND BALANCES
FOR THE FISCAL YEAR ENDING 2008

PAGE: 1

<u>CFDA Number</u>	<u>Federal Title</u>	<u>Agency</u>	<u>Award Amount</u>	<u>Fund Title</u>	<u>Receipts</u>	<u>Disbursements</u>
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(LAR-1) ANNUAL FINANCIAL REPORT

UNIT NAME: LOWELL PUBLIC LIBRARY

ID: 45-5-127

COUNTY: LAKE COUNTY

PART 8 - STATEMENT OF STATE GRANT RECEIPTS, DISBURSEMENTS AND BALANCES
FOR THE FISCAL YEAR ENDING 2008

PAGE: 1

<u>Grant Number</u>	<u>Project Name</u>	<u>State Agency</u>	<u>Award Amount</u>	<u>Fund Title</u>	<u>Receipts</u>	<u>Disbursements</u>
6000194900	TECHNOLOGY GRANT	INDIANA STATE LIBRARY	\$5,250.00	198 STATE GRANT	\$0.00	\$4,500.00

(LAR-1) ANNUAL FINANCIAL REPORT
PART 9 - REPORT ON CAPITAL ASSETS
FOR THE FISCAL YEAR ENDING 2008

COUNTY: LAKE COUNTY
UNIT NAME: LOWELL PUBLIC LIBRARY

ID: 45-5-127
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100 GENERAL

BALANCE, JANUARY 1	\$5,474,665.14
<u>ADDITIONS:</u>	
LAND	\$0.00
INFRASTRUCTURE	\$0.00
BUILDINGS	\$0.00
IMPROVEMENTS OTHER THAN BUILDINGS	\$0.00
MACHINERY AND EQUIPMENT	\$104,098.53
CONSTRUCTION IN PROGRESS	<u>\$0.00</u>
TOTAL ADDITIONS	<u>\$104,098.53</u>
<u>REDUCTIONS:</u>	
LAND	\$0.00
INFRASTRUCTURE	\$0.00
BUILDINGS	\$0.00
IMPROVEMENTS OTHER THAN BUILDINGS	\$0.00
MACHINERY AND EQUIPMENT	\$85,058.00
CONSTRUCTION IN PROGRESS	<u>\$0.00</u>
TOTAL REDUCTIONS	<u>\$85,058.00</u>
BALANCE, DECEMBER 31	<u>\$5,493,705.67</u>

(LAR-1) ANNUAL FINANCIAL REPORT

UNIT NAME: LOWELL PUBLIC LIBRARY

ID: 45-5-127

COUNTY: LAKE COUNTY

PART 10 - FINANCIAL ASSISTANCE TO NONGOVERNMENTAL ENTITIES
FOR THE FISCAL YEAR ENDING 2008

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<u>Federal ID</u>	<u>Name</u>	<u>Address</u>	<u>County of Operation</u>	<u>Name of Operating Officer</u>	<u>Phone Number</u>	<u>Description of Funding</u>	<u>Amount</u>
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