

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

LOOGOOTEE PUBLIC LIBRARY

MARTIN COUNTY, INDIANA

January 1, 2011 to December 31, 2014



FILED
12/18/2015

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Darla Wagler	01-01-11 to 12-31-15
Treasurer	Patricia Hale Brenda Edwards	01-01-11 to 12-31-13 01-01-14 to 12-31-15
President of the Board	Stephanie D. McAtee Patricia Hale	01-01-11 to 12-31-13 01-01-14 to 12-31-15



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE LOOGOOTEE PUBLIC LIBRARY, MARTIN COUNTY, INDIANA

We have examined the accompanying financial statements of the Loogootee Public Library (Library), for the period of January 1, 2011 to December 31, 2014. The financial statements are the responsibility of the Library's management. Our responsibility is to express an opinion on the financial statements 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, 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 fairly, 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, 2011 to December 31, 2014.

In our opinion, 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, 2011 to December 31, 2014, 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 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

September 24, 2015

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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.

LOOGOOTEE PUBLIC LIBRARY
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2011 and 2012

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11	Receipts	Disbursements	Cash and Investments 12-31-12
Rainy Day	\$ 4,208	\$ -	\$ -	\$ 4,208	\$ -	\$ -	\$ 4,208
Technology	360	3,861	2,398	1,823	-	-	1,823
Summer Reading Program	-	-	-	-	1,630	1,523	107
LIRF	51,111	205	-	51,316	-	3,000	48,316
PLAC	(30)	30	-	-	-	-	-
Gates Grant	2,642	3,900	4,027	2,515	-	1,578	937
Stimulus Grant	1,945	-	1,945	-	-	-	-
LSTA Grant	-	605	605	-	-	-	-
Debt Service	4,525	11,755	10,639	5,641	-	5,641	-
Operating	57,793	98,635	96,294	60,134	99,382	99,568	59,948
Gift	3,078	1,972	1,208	3,842	2,773	234	6,381
Payroll Clearing	-	5,523	5,523	-	10,522	10,592	(70)
Totals	<u>\$ 125,632</u>	<u>\$ 126,486</u>	<u>\$ 122,639</u>	<u>\$ 129,479</u>	<u>\$ 114,307</u>	<u>\$ 122,136</u>	<u>\$ 121,650</u>

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

LOOGOOTEE PUBLIC LIBRARY
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
Rainy Day	\$ 4,208	\$ -	\$ -	\$ 4,208	\$ -	\$ -	\$ 4,208
Technology	1,823	-	1,653	170	-	-	170
Summer Reading Program	107	1,350	1,330	127	1,180	1,272	35
LIRF	7,394	4,309	-	11,703	2,042	-	13,745
PLAC	-	50	50	-	-	-	-
Gates Grant	937	-	937	-	-	-	-
LIRF Inv 1	10,922	-	-	10,922	11	10,933	-
LIRF Inv 2	30,000	2,329	32,329	-	-	-	-
LIRF/LPL 2013	-	28,553	1,663	26,890	11,472	3,712	34,650
LSTA Grant Fund	-	9,000	9,000	-	-	-	-
Cash Change Fund	-	10	-	10	-	-	10
Petty Cash Fund	-	50	-	50	-	-	50
Federal Tax	(16)	4,915	4,899	-	6,553	6,553	-
FICA	-	3,221	3,221	-	4,430	4,430	-
Medicare	-	753	753	-	1,036	1,036	-
State Tax	(47)	1,766	1,719	-	2,429	2,429	-
County Tax	(2)	736	734	-	1,009	1,009	-
PERF	-	1,030	1,030	-	1,174	1,174	-
Other	(5)	5	-	-	-	-	-
Evergreen Indiana Fines and Fees Fund	-	-	-	-	68	68	-
Operating	59,948	86,194	101,532	44,610	190,828	141,091	94,347
Gift	6,381	-	448	5,933	-	3,544	2,389
Totals	<u>\$ 121,650</u>	<u>\$ 144,271</u>	<u>\$ 161,298</u>	<u>\$ 104,623</u>	<u>\$ 222,232</u>	<u>\$ 177,251</u>	<u>\$ 149,604</u>

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

LOGOOTE 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 which can include one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers 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 which include receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution 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.

LOGOOTE PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Charges for services which can include, but are not limited to the following: planning commission charges, building department charges, copies of public records, copy machine 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 which include receipts derived 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 which include amounts received from various sources which can include, but are 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 include outflows 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 which include 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 office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges which include, but are not limited to: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Capital outlay which include all outflows for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Other disbursements which include, but are 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, transfer money 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.

LOOGOOTEE 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 money 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 money 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, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

LOGOOTE 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 some funds with deficits in cash. This is a result of payroll withholding payments being remitted for amounts other than what was withheld. Corrections were made in subsequent period.

LOGOOTE PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 8. Restatements

For the year ended December 31, 2011, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the Library. The following schedule presents a summary of restated beginning balances.

Fund Name	Balance as of December 31, 2010	Prior Period Adjustment	Balance as of January 1, 2011
Operating	\$ 66,905	\$ (9,112)	\$ 57,793
Gates Grant	-	2,642	2,642
Stimulus Grant	-	1,945	1,945
Debt Service	-	4,525	4,525

Note 9. Combined Funds

Funds related to payroll withholdings were combined into one fund for the 2011 and 2012 financial statement, but were reported individually in the 2013 and 2014 financial statement. In addition, the LIRF was reported as one fund for the 2011 and 2012 financial statement but the investments of the LIRF were reported separately in the 2013 and 2014 financial statement.

OTHER INFORMATION - UNAUDITED

The Library's Annual 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 Annual Reports of the Library which are 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.

LOOGOOTEE PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011

	Rainy Day	Technology	Summer Reading Program	LIRF	PLAC	Gates Grant	Stimulus Grant
Cash and investments - beginning	\$ 4,208	\$ 360	\$ -	\$ 51,111	\$ (30)	\$ 2,642	\$ 1,945
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	3,861	-	-	30	-	-
Other receipts	-	-	-	205	-	3,900	-
Total receipts	-	3,861	-	205	30	3,900	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	2,398	-	-	-	4,027	1,945
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	2,398	-	-	-	4,027	1,945
Excess (deficiency) of receipts over disbursements	-	1,463	-	205	30	(127)	(1,945)
Cash and investments - ending	\$ 4,208	\$ 1,823	\$ -	\$ 51,316	\$ -	\$ 2,515	\$ -

LOOGOOTEE PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011
 (Continued)

	LSTA Grant	Debt Service	Operating	Gift	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ 4,525	\$ 57,793	\$ 3,078	\$ -	\$ 125,632
Receipts:						
Taxes	-	-	46,421	-	-	46,421
Intergovernmental	-	11,755	30,861	-	-	42,616
Charges for services	-	-	2,481	-	-	6,372
Other receipts	605	-	18,872	1,972	5,523	31,077
Total receipts	<u>605</u>	<u>11,755</u>	<u>98,635</u>	<u>1,972</u>	<u>5,523</u>	<u>126,486</u>
Disbursements:						
Personal services	-	-	58,284	-	-	58,284
Supplies	-	-	2,991	1,208	-	4,199
Other services and charges	605	-	15,521	-	-	16,126
Capital outlay	-	10,639	19,498	-	-	38,507
Other disbursements	-	-	-	-	5,523	5,523
Total disbursements	<u>605</u>	<u>10,639</u>	<u>96,294</u>	<u>1,208</u>	<u>5,523</u>	<u>122,639</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>1,116</u>	<u>2,341</u>	<u>764</u>	<u>-</u>	<u>3,847</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 5,641</u>	<u>\$ 60,134</u>	<u>\$ 3,842</u>	<u>\$ -</u>	<u>\$ 129,479</u>

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

	Rainy Day	Technology	Summer Reading Program	LIRF	PLAC	Gates Grant	Stimulus Grant
Cash and investments - beginning	\$ 4,208	\$ 1,823	\$ -	\$ 51,316	\$ -	\$ 2,515	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	-	1,630	-	-	-	-
Total receipts	-	-	1,630	-	-	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	426	-	-	-	-
Other services and charges	-	-	602	-	-	1,428	-
Capital outlay	-	-	495	-	-	150	-
Other disbursements	-	-	-	3,000	-	-	-
Total disbursements	-	-	1,523	3,000	-	1,578	-
Excess (deficiency) of receipts over disbursements	-	-	107	(3,000)	-	(1,578)	-
Cash and investments - ending	\$ 4,208	\$ 1,823	\$ 107	\$ 48,316	\$ -	\$ 937	\$ -

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

	LSTA Grant	Debt Service	Operating	Gift	Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ 5,641	\$ 60,134	\$ 3,842	\$ -	\$ 129,479
Receipts:						
Taxes	-	-	56,120	-	-	56,120
Intergovernmental	-	-	27,038	-	-	27,038
Charges for services	-	-	4,974	-	-	4,974
Fines and forfeits	-	-	355	-	-	355
Other receipts	-	-	10,895	2,773	10,522	25,820
Total receipts	-	-	99,382	2,773	10,522	114,307
Disbursements:						
Personal services	-	-	51,472	-	-	51,472
Supplies	-	-	4,620	234	-	5,280
Other services and charges	-	-	23,762	-	-	25,792
Capital outlay	-	-	15,588	-	-	16,233
Other disbursements	-	5,641	4,126	-	10,592	23,359
Total disbursements	-	5,641	99,568	234	10,592	122,136
Excess (deficiency) of receipts over disbursements	-	(5,641)	(186)	2,539	(70)	(7,829)
Cash and investments - ending	\$ -	\$ -	\$ 59,948	\$ 6,381	\$ (70)	\$ 121,650

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

	Rainy Day	Technology	Summer Reading Program	LIRF	PLAC	Gates Grant	LIRF Inv 1	LIRF Inv 2
Cash and investments - beginning	\$ 4,208	\$ 1,823	\$ 107	\$ 7,394	\$ -	\$ 937	\$ 10,922	\$ 30,000
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	50	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other receipts	-	-	1,350	4,309	-	-	-	2,329
Total receipts	-	-	1,350	4,309	50	-	-	2,329
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	1,330	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital outlay	-	76	-	-	-	-	-	-
Other disbursements	-	1,577	-	-	50	937	-	32,329
Total disbursements	-	1,653	1,330	-	50	937	-	32,329
Excess (deficiency) of receipts over disbursements	-	(1,653)	20	4,309	-	(937)	-	(30,000)
Cash and investments - ending	<u>\$ 4,208</u>	<u>\$ 170</u>	<u>\$ 127</u>	<u>\$ 11,703</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,922</u>	<u>\$ -</u>

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

	LIRF/LPL 2013	LSTA Grant Fund	Cash Change Fund	Petty Cash Fund	Federal Tax	FICA	Medicare	State Tax
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ (16)	\$ -	\$ -	\$ (47)
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other receipts	28,553	9,000	10	50	4,915	3,221	753	1,766
Total receipts	<u>28,553</u>	<u>9,000</u>	<u>10</u>	<u>50</u>	<u>4,915</u>	<u>3,221</u>	<u>753</u>	<u>1,766</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	1,683	-	-	-	-	-	-
Other services and charges	-	1,484	-	-	-	-	-	-
Capital outlay	-	5,833	-	-	-	-	-	-
Other disbursements	1,663	-	-	-	4,899	3,221	753	1,719
Total disbursements	<u>1,663</u>	<u>9,000</u>	<u>-</u>	<u>-</u>	<u>4,899</u>	<u>3,221</u>	<u>753</u>	<u>1,719</u>
Excess (deficiency) of receipts over disbursements	<u>26,890</u>	<u>-</u>	<u>10</u>	<u>50</u>	<u>16</u>	<u>-</u>	<u>-</u>	<u>47</u>
Cash and investments - ending	<u>\$ 26,890</u>	<u>\$ -</u>	<u>\$ 10</u>	<u>\$ 50</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	County Tax	PERF	Other	Evergreen Indiana Fines and Fees Fund	Operating	Gift	Totals
Cash and investments - beginning	\$ (2)	\$ -	\$ (5)	\$ -	\$ 59,948	\$ 6,381	\$ 121,650
Receipts:							
Taxes	-	-	-	-	56,904	-	56,904
Intergovernmental	-	-	-	-	25,117	-	25,117
Charges for services	-	-	-	-	2,002	-	2,052
Fines and forfeits	-	-	-	-	2,847	-	2,847
Other receipts	736	1,030	5	-	(676)	-	57,351
Total receipts	<u>736</u>	<u>1,030</u>	<u>5</u>	<u>-</u>	<u>86,194</u>	<u>-</u>	<u>144,271</u>
Disbursements:							
Personal services	-	-	-	-	59,358	-	59,358
Supplies	-	-	-	-	3,351	50	6,414
Other services and charges	-	-	-	-	19,641	-	21,125
Capital outlay	-	-	-	-	19,041	-	24,950
Other disbursements	734	1,030	-	-	141	398	49,451
Total disbursements	<u>734</u>	<u>1,030</u>	<u>-</u>	<u>-</u>	<u>101,532</u>	<u>448</u>	<u>161,298</u>
Excess (deficiency) of receipts over disbursements	<u>2</u>	<u>-</u>	<u>5</u>	<u>-</u>	<u>(15,338)</u>	<u>(448)</u>	<u>(17,027)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,610</u>	<u>\$ 5,933</u>	<u>\$ 104,623</u>

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

	Rainy Day	Technology	Summer Reading Program	LIRF	PLAC	Gates Grant	LIRF Inv 1	LIRF Inv 2
Cash and investments - beginning	\$ 4,208	\$ 170	\$ 127	\$ 11,703	\$ -	\$ -	\$ 10,922	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other receipts	-	-	1,180	2,042	-	-	11	-
Total receipts	-	-	1,180	2,042	-	-	11	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	672	-	-	-	-	-
Other services and charges	-	-	600	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	10,933	-
Total disbursements	-	-	1,272	-	-	-	10,933	-
Excess (deficiency) of receipts over disbursements	-	-	(92)	2,042	-	-	(10,922)	-
Cash and investments - ending	<u>\$ 4,208</u>	<u>\$ 170</u>	<u>\$ 35</u>	<u>\$ 13,745</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	LIRF/LPL 2013	LSTA Grant Fund	Cash Change Fund	Petty Cash Fund	Federal Tax	FICA	Medicare	State Tax
Cash and investments - beginning	\$ 26,890	\$ -	\$ 10	\$ 50	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other receipts	11,472	-	-	-	6,553	4,430	1,036	2,429
Total receipts	11,472	-	-	-	6,553	4,430	1,036	2,429
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	3,712	-	-	-	6,553	4,430	1,036	2,429
Total disbursements	3,712	-	-	-	6,553	4,430	1,036	2,429
Excess (deficiency) of receipts over disbursements	7,760	-	-	-	-	-	-	-
Cash and investments - ending	\$ 34,650	\$ -	\$ 10	\$ 50	\$ -	\$ -	\$ -	\$ -

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

	County Tax	PERF	Other	Evergreen Indiana Fines and Fees Fund	Operating	Gift	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 44,610	\$ 5,933	\$ 104,623
Receipts:							
Taxes	-	-	-	-	158,650	-	158,650
Intergovernmental	-	-	-	-	24,885	-	24,885
Charges for services	-	-	-	-	1,153	-	1,153
Fines and forfeits	-	-	-	68	-	-	68
Other receipts	1,009	1,174	-	-	6,140	-	37,476
Total receipts	<u>1,009</u>	<u>1,174</u>	<u>-</u>	<u>68</u>	<u>190,828</u>	<u>-</u>	<u>222,232</u>
Disbursements:							
Personal services	-	-	-	-	84,926	-	84,926
Supplies	-	-	-	-	4,071	1,174	5,917
Other services and charges	-	-	-	-	26,222	-	26,822
Capital outlay	-	-	-	-	25,700	2,370	28,070
Other disbursements	1,009	1,174	-	68	172	-	31,516
Total disbursements	<u>1,009</u>	<u>1,174</u>	<u>-</u>	<u>68</u>	<u>141,091</u>	<u>3,544</u>	<u>177,251</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,737</u>	<u>(3,544)</u>	<u>44,981</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 94,347</u>	<u>\$ 2,389</u>	<u>\$ 149,604</u>

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LOOGOTEE PUBLIC LIBRARY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2014

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	\$ 25,000
Building	154,055
Machinery and equipment	96,123
Books and other	49,346
Total governmental activities	324,524
Total capital assets	\$ 324,524

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/>.