

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

FINANCIAL STATEMENTS EXAMINATION REPORT  
OF

KENTLAND-JEFFERSON TOWNSHIP  
PUBLIC LIBRARY  
NEWTON COUNTY, INDIANA

January 1, 2012 to December 31, 2015



**FILED**  
03/06/2017



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Roberta Dewing	01-01-12 to 12-31-17
Treasurer	Kathleen Holloway	01-01-12 to 12-31-17
President of the Board	Jim Sammons	01-01-12 to 12-31-12
	Richard Heyde	01-01-13 to 12-31-13
	Kendra Fredrickson	01-01-14 to 12-31-14
	Father Robert Bernotos	01-01-15 to 12-31-15
	Charles Halderman	01-01-16 to 12-31-16
	Richard Heyde	01-01-17 to 12-31-17



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE KENTLAND-JEFFERSON TOWNSHIP  
PUBLIC LIBRARY, NEWTON COUNTY, INDIANA

We have examined the accompanying financial statements of the Kentland-Jefferson Township Public Library (Library), for the period of January 1, 2012 to December 31, 2015. 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, 2012 to December 31, 2015.

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, 2012 to December 31, 2015, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the Library's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of 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

January 17, 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.

KENTLAND-JEFFERSON 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
Operating	\$ 127,953	\$ 199,575	\$ 172,956	\$ 154,572	\$ 203,688	\$ 184,156	\$ 174,104
Rainy Day Fund	20,855	-	-	20,855	-	-	20,855
Levy Excess	419	-	-	419	-	-	419
LIRF	68,819	-	-	68,819	-	3,796	65,023
Gift	18,345	3,194	1,150	20,389	1,374	1,399	20,364
Bond & Interest Fund	31,298	92,645	87,175	36,768	91,333	83,925	44,176
Payroll	(73)	15,406	15,406	(73)	17,683	17,610	0
Totals	<u>\$ 267,616</u>	<u>\$ 310,820</u>	<u>\$ 276,687</u>	<u>\$ 301,749</u>	<u>\$ 314,078</u>	<u>\$ 290,886</u>	<u>\$ 324,941</u>

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

KENTLAND-JEFFERSON 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
Operating	\$ 174,104	\$ 208,533	\$ 210,685	\$ 171,952	\$ 211,685	\$ 226,505	\$ 157,132
Rainy Day Fund	20,855	-	-	20,855	-	-	20,855
Levy Excess	419	-	419	-	-	-	-
LIRF	65,023	10,000	842	74,181	10,000	-	84,181
Payroll	-	18,158	18,158	-	18,669	18,669	-
Gift	20,364	4,026	272	24,118	1,153	523	24,748
Bond & Interest Fund	44,176	86,499	81,675	49,000	79,153	79,425	48,728
Totals	<u>\$ 324,941</u>	<u>\$ 327,216</u>	<u>\$ 312,051</u>	<u>\$ 340,106</u>	<u>\$ 320,660</u>	<u>\$ 325,122</u>	<u>\$ 335,644</u>

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

KENTLAND-JEFFERSON 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.

*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,

KENTLAND-JEFFERSON TOWNSHIP PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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.

*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.

KENTLAND-JEFFERSON 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.

KENTLAND-JEFFERSON 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.

**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.

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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.

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

	Operating	Rainy Day Fund	Levy Excess	LIRF	Gift	Bond & Interest Fund	Payroll	Totals
Cash and investments - beginning	\$ 127,953	\$ 20,855	\$ 419	\$ 68,819	\$ 18,345	\$ 31,298	\$ (73)	\$ 267,616
Receipts:								
Taxes	143,200	-	-	-	-	87,724	13,731	244,655
Intergovernmental receipts	50,493	-	-	-	-	4,921	-	55,414
Charges for services	1,930	-	-	-	-	-	-	1,930
Other receipts	3,952	-	-	-	3,194	-	1,675	8,821
Total receipts	<u>199,575</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,194</u>	<u>92,645</u>	<u>15,406</u>	<u>310,820</u>
Disbursements:								
Personal services	99,400	-	-	-	-	-	-	99,400
Supplies	3,263	-	-	-	1,150	-	-	4,413
Other services and charges	39,980	-	-	-	-	1,000	-	40,980
Debt service - principal and interest	-	-	-	-	-	86,175	-	86,175
Capital outlay	30,313	-	-	-	-	-	-	30,313
Other disbursements	-	-	-	-	-	-	15,406	15,406
Total disbursements	<u>172,956</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,150</u>	<u>87,175</u>	<u>15,406</u>	<u>276,687</u>
Excess (deficiency) of receipts over disbursements	<u>26,619</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,044</u>	<u>5,470</u>	<u>-</u>	<u>34,133</u>
Cash and investments - ending	<u>\$ 154,572</u>	<u>\$ 20,855</u>	<u>\$ 419</u>	<u>\$ 68,819</u>	<u>\$ 20,389</u>	<u>\$ 36,768</u>	<u>\$ (73)</u>	<u>\$ 301,749</u>

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

	Operating	Rainy Day Fund	Levy Excess	LIRF	Gift	Bond & Interest Fund	Payroll	Totals
Cash and investments - beginning	\$ 154,572	\$ 20,855	\$ 419	\$ 68,819	\$ 20,389	\$ 36,768	\$ (73)	\$ 301,749
Receipts:								
Taxes	149,738	-	-	-	-	86,532	15,928	252,198
Intergovernmental receipts	49,218	-	-	-	-	4,801	-	54,019
Charges for services	745	-	-	-	-	-	-	745
Other receipts	3,987	-	-	-	1,374	-	1,755	7,116
Total receipts	<u>203,688</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,374</u>	<u>91,333</u>	<u>17,683</u>	<u>314,078</u>
Disbursements:								
Personal services	88,556	-	-	-	-	-	-	88,556
Supplies	3,575	-	-	-	1,399	-	-	4,974
Other services and charges	41,964	-	-	-	-	-	-	41,964
Debt service - principal and interest	-	-	-	-	-	83,925	-	83,925
Capital outlay	36,863	-	-	3,796	-	-	-	40,659
Other disbursements	13,198	-	-	-	-	-	17,610	30,808
Total disbursements	<u>184,156</u>	<u>-</u>	<u>-</u>	<u>3,796</u>	<u>1,399</u>	<u>83,925</u>	<u>17,610</u>	<u>290,886</u>
Excess (deficiency) of receipts over disbursements	<u>19,532</u>	<u>-</u>	<u>-</u>	<u>(3,796)</u>	<u>(25)</u>	<u>7,408</u>	<u>73</u>	<u>23,192</u>
Cash and investments - ending	<u>\$ 174,104</u>	<u>\$ 20,855</u>	<u>\$ 419</u>	<u>\$ 65,023</u>	<u>\$ 20,364</u>	<u>\$ 44,176</u>	<u>\$ 0</u>	<u>\$ 324,941</u>

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

	Operating	Rainy Day Fund	Levy Excess	LIRF	Payroll	Gift	Bond & Interest Fund	Totals
Cash and investments - beginning	\$ 174,104	\$ 20,855	\$ 419	\$ 65,023	\$ -	\$ 20,364	\$ 44,176	\$ 324,941
Receipts:								
Taxes	155,624	-	-	-	16,367	-	82,496	254,487
Intergovernmental receipts	48,529	-	-	-	-	-	4,003	52,532
Fines and forfeits	3,061	-	-	-	-	-	-	3,061
Other receipts	1,319	-	-	10,000	1,791	4,026	-	17,136
Total receipts	<u>208,533</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>18,158</u>	<u>4,026</u>	<u>86,499</u>	<u>327,216</u>
Disbursements:								
Personal services	104,423	-	-	-	-	-	-	104,423
Supplies	1,928	-	-	-	-	272	-	2,200
Other services and charges	46,740	-	-	-	-	-	-	46,740
Debt service - principal and interest	-	-	-	-	-	-	81,675	81,675
Capital outlay	46,594	-	-	842	-	-	-	47,436
Other disbursements	11,000	-	419	-	18,158	-	-	29,577
Total disbursements	<u>210,685</u>	<u>-</u>	<u>419</u>	<u>842</u>	<u>18,158</u>	<u>272</u>	<u>81,675</u>	<u>312,051</u>
Excess (deficiency) of receipts over disbursements	<u>(2,152)</u>	<u>-</u>	<u>(419)</u>	<u>9,158</u>	<u>-</u>	<u>3,754</u>	<u>4,824</u>	<u>15,165</u>
Cash and investments - ending	<u>\$ 171,952</u>	<u>\$ 20,855</u>	<u>\$ -</u>	<u>\$ 74,181</u>	<u>\$ -</u>	<u>\$ 24,118</u>	<u>\$ 49,000</u>	<u>\$ 340,106</u>

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

	Operating	Rainy Day Fund	Levy Excess	LIRF	Payroll	Gift	Bond & Interest Fund	Totals
Cash and investments - beginning	\$ 171,952	\$ 20,855	\$ -	\$ 74,181	\$ -	\$ 24,118	\$ 49,000	\$ 340,106
Receipts:								
Taxes	154,296	-	-	-	16,843	-	74,848	245,987
Intergovernmental receipts	48,827	-	-	-	-	-	4,305	53,132
Charges for services	4,054	-	-	-	-	-	-	4,054
Fines and forfeits	3,580	-	-	-	-	-	-	3,580
Other receipts	928	-	-	10,000	1,826	1,153	-	13,907
Total receipts	<u>211,685</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>18,669</u>	<u>1,153</u>	<u>79,153</u>	<u>320,660</u>
Disbursements:								
Personal services	100,043	-	-	-	-	-	-	100,043
Supplies	4,057	-	-	-	-	523	-	4,580
Other services and charges	49,056	-	-	-	-	-	-	49,056
Debt service - principal and interest	-	-	-	-	-	-	79,425	79,425
Capital outlay	55,681	-	-	-	-	-	-	55,681
Other disbursements	17,668	-	-	-	18,669	-	-	36,337
Total disbursements	<u>226,505</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,669</u>	<u>523</u>	<u>79,425</u>	<u>325,122</u>
Excess (deficiency) of receipts over disbursements	<u>(14,820)</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>630</u>	<u>(272)</u>	<u>(4,462)</u>
Cash and investments - ending	<u>\$ 157,132</u>	<u>\$ 20,855</u>	<u>\$ -</u>	<u>\$ 84,181</u>	<u>\$ -</u>	<u>\$ 24,748</u>	<u>\$ 48,728</u>	<u>\$ 335,644</u>

KENTLAND-JEFFERSON TOWNSHIP PUBLIC LIBRARY  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2015

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities: General obligation bonds	Library Expansion	<u>\$ 570,000</u>	<u>\$ 82,144</u>

KENTLAND-JEFFERSON TOWNSHIP PUBLIC LIBRARY  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2015

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	\$ 84,544
Infrastructure	80,510
Buildings	858,500
Improvements other than buildings	37,808
Machinery, equipment, and vehicles	151,429
Books and other	327,441
 Total capital assets	 \$ 1,540,232

#### 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/>.