

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

FINANCIAL STATEMENTS EXAMINATION REPORT
OF

SALEM-WASHINGTON TOWNSHIP
PUBLIC LIBRARY
WASHINGTON COUNTY, INDIANA

January 1, 2011 to December 31, 2016



FILED
04/19/2017

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	16-21
Schedule of Payables and Receivables	23
Schedule of Leases and Debt	24
Schedule of Capital Assets.....	25
Other Reports.....	26

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Library Director	Jill L. DuChemin	01-01-11 to 12-31-17
Treasurer	Christina L. Lindburgh	01-01-11 to 09-15-13
	Laura Jones	09-16-13 to 04-19-16
	Patricia Persinger	04-20-16 to 07-19-16
	Christina L. Lindburgh	07-20-16 to 08-15-16
	Judy Reasor	08-16-16 to 06-30-17
President of the Board	John D. Fultz	01-01-11 to 06-30-14
	Patricia Shrum	07-01-14 to 06-30-16
	Sandra Clark	07-01-16 to 06-30-17



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INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined the accompanying financial statements of the Salem-Washington Township Public Library (Library), for the period of January 1, 2011 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, 2011 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, 2011 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 3, 2017

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

The financial statements and accompanying notes were approved by management of the Library.
The financial statements and notes are presented as intended by the Library.

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SALEM-WASHINGTON TOWNSHIP 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
General	\$ 217,065	\$ 371,948	\$ 374,600	\$ 214,413	\$ 389,905	\$ 382,455	\$ 221,863
Rainy Day	49,798	15,000	-	64,798	10,000	-	74,798
Technology	1,160	1,043	1,160	1,043	1,309	1,043	1,309
Levy Excess	893	-	893	-	2,641	-	2,641
Library Improvement Reserve	50,506	10,000	3,966	56,540	5,000	381	61,159
Plac Card	-	100	100	-	50	50	-
Cash Change	90	-	-	90	-	-	90
Gift	96,025	12,206	9,394	98,837	8,600	8,828	98,609
Bond and Interest Redemption	40,172	99,921	99,000	41,093	93,607	101,000	33,700
Payroll Withholdings	4,630	43,090	42,498	5,222	48,522	50,394	3,350
Totals	<u>\$ 460,339</u>	<u>\$ 553,308</u>	<u>\$ 531,611</u>	<u>\$ 482,036</u>	<u>\$ 559,634</u>	<u>\$ 544,151</u>	<u>\$ 497,519</u>

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

SALEM-WASHINGTON TOWNSHIP 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
General	\$ 221,863	\$ 401,584	\$ 380,911	\$ 242,536	\$ 402,434	\$ 399,115	\$ 245,855
Rainy Day	74,798	-	-	74,798	-	-	74,798
Technology	1,309	1,454	1,309	1,454	-	1,454	-
Levy Excess	2,641	-	2,641	-	33	-	33
Library Improvement Reserve	61,159	7,500	-	68,659	8,500	3,149	74,010
Plac Card	-	100	50	50	100	150	-
Cash Change	90	-	-	90	-	-	90
Gift	98,609	7,749	9,377	96,981	19,787	21,615	95,153
Bond and Interest Redemption	33,700	99,836	98,000	35,536	103,730	95,000	44,266
Payroll Withholdings	3,350	57,010	56,286	4,074	60,035	60,090	4,019
Totals	<u>\$ 497,519</u>	<u>\$ 575,233</u>	<u>\$ 548,574</u>	<u>\$ 524,178</u>	<u>\$ 594,619</u>	<u>\$ 580,573</u>	<u>\$ 538,224</u>

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

SALEM-WASHINGTON TOWNSHIP PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
General	\$ 245,855	\$ 398,644	\$ 385,449	\$ 259,050	\$ 419,395	\$ 399,799	\$ 278,646
Rainy Day	74,798	-	-	74,798	57,439	-	132,237
Technology	-	4,216	2,099	2,117	-	2,117	-
Levy Excess	33	-	-	33	-	33	-
Library Improvement Reserve	74,010	2,500	-	76,510	7,500	7,517	76,493
Plac Card	-	65	65	-	130	130	-
Cash Change	90	-	-	90	-	-	90
Gift	95,153	36,599	28,650	103,102	20,427	22,551	100,978
Bond and Interest Redemption	44,266	104,603	101,000	47,869	101,972	97,000	52,841
Payroll Withholdings	4,019	59,685	60,153	3,551	56,882	59,275	1,158
Totals	<u>\$ 538,224</u>	<u>\$ 606,312</u>	<u>\$ 577,416</u>	<u>\$ 567,120</u>	<u>\$ 663,745</u>	<u>\$ 588,422</u>	<u>\$ 642,443</u>

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

SALEM-WASHINGTON 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, 911

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

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.

SALEM-WASHINGTON 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.

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.

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

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. Holding Corporation

The Library has entered into a capital lease with the Salem-Washington Township Public Library Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Library. The lessor has been determined to be a related-party of the Library. Lease payments during the years 2011, 2012, 2013, 2014, 2015, and 2016 totaled \$99,000, \$101,000, \$98,000, \$95,000, \$101,000, and \$97,000, respectively.

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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.

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

	General	Rainy Day	Technology	Levy Excess	Library Improvement Reserve	Plac Card	Cash Change	Gift	Bond and Interest Redemption	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 217,065	\$ 49,798	\$ 1,160	\$ 893	\$ 50,506	\$ -	\$ 90	\$ 96,025	\$ 40,172	\$ 4,630	\$ 460,339
Receipts:											
Taxes	212,177	-	-	-	-	-	-	-	89,022	-	301,199
Intergovernmental receipts	136,107	-	-	-	-	-	-	-	10,899	-	147,006
Charges for services	2,547	-	-	-	-	-	-	-	-	-	2,547
Fines and forfeits	17,979	-	-	-	-	-	-	-	-	-	17,979
Other receipts	3,138	15,000	1,043	-	10,000	100	-	12,206	-	43,090	84,577
Total receipts	371,948	15,000	1,043	-	10,000	100	-	12,206	99,921	43,090	553,308
Disbursements:											
Personal services	205,360	-	-	-	-	-	-	-	-	42,498	247,858
Supplies	10,912	-	-	-	1,683	-	-	5,666	-	-	18,261
Other services and charges	57,306	-	1,160	-	2,283	-	-	-	-	-	60,749
Debt service - principal and interest	-	-	-	-	-	-	-	-	99,000	-	99,000
Capital outlay	32,599	-	-	-	-	-	-	3,728	-	-	36,327
Other disbursements	68,423	-	-	893	-	100	-	-	-	-	69,416
Total disbursements	374,600	-	1,160	893	3,966	100	-	9,394	99,000	42,498	531,611
Excess (deficiency) of receipts over disbursements	(2,652)	15,000	(117)	(893)	6,034	-	-	2,812	921	592	21,697
Cash and investments - ending	\$ 214,413	\$ 64,798	\$ 1,043	\$ -	\$ 56,540	\$ -	\$ 90	\$ 98,837	\$ 41,093	\$ 5,222	\$ 482,036

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

	General	Rainy Day	Technology	Levy Excess	Library Improvement Reserve	Plac Card	Cash Change	Gift	Bond and Interest Redemption	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 214,413	\$ 64,798	\$ 1,043	\$ -	\$ 56,540	\$ -	\$ 90	\$ 98,837	\$ 41,093	\$ 5,222	\$ 482,036
Receipts:											
Taxes	220,708	-	-	-	-	-	-	-	83,193	-	303,901
Intergovernmental receipts	148,676	-	-	651	-	-	-	-	10,414	-	159,741
Charges for services	1,487	-	-	-	-	50	-	-	-	-	1,537
Fines and forfeits	17,889	-	-	-	-	-	-	-	-	-	17,889
Other receipts	1,145	10,000	1,309	1,990	5,000	-	-	8,600	-	48,522	76,566
Total receipts	389,905	10,000	1,309	2,641	5,000	50	-	8,600	93,607	48,522	559,634
Disbursements:											
Personal services	206,565	-	-	-	-	-	-	-	-	50,394	256,959
Supplies	10,119	-	-	-	381	-	-	4,604	-	-	15,104
Other services and charges	55,276	-	1,043	-	-	-	-	731	-	-	57,050
Debt service - principal and interest	-	-	-	-	-	-	-	-	101,000	-	101,000
Capital outlay	44,756	-	-	-	-	-	-	3,493	-	-	48,249
Other disbursements	65,739	-	-	-	-	50	-	-	-	-	65,789
Total disbursements	382,455	-	1,043	-	381	50	-	8,828	101,000	50,394	544,151
Excess (deficiency) of receipts over disbursements	7,450	10,000	266	2,641	4,619	-	-	(228)	(7,393)	(1,872)	15,483
Cash and investments - ending	\$ 221,863	\$ 74,798	\$ 1,309	\$ 2,641	\$ 61,159	\$ -	\$ 90	\$ 98,609	\$ 33,700	\$ 3,350	\$ 497,519

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

	General	Rainy Day	Technology	Levy Excess	Library Improvement Reserve	Plac Card	Cash Change	Gift	Bond and Interest Redemption	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 221,863	\$ 74,798	\$ 1,309	\$ 2,641	\$ 61,159	\$ -	\$ 90	\$ 98,609	\$ 33,700	\$ 3,350	\$ 497,519
Receipts:											
Taxes	224,836	-	-	-	-	-	-	-	87,903	-	312,739
Intergovernmental receipts	151,682	-	-	-	-	-	-	-	11,933	-	163,615
Charges for services	4,527	-	-	-	-	100	-	-	-	-	4,627
Fines and forfeits	16,434	-	-	-	-	-	-	-	-	-	16,434
Other receipts	4,105	-	1,454	-	7,500	-	-	7,749	-	57,010	77,818
Total receipts	401,584	-	1,454	-	7,500	100	-	7,749	99,836	57,010	575,233
Disbursements:											
Personal services	211,263	-	-	-	-	-	-	-	-	56,286	267,549
Supplies	11,056	-	-	-	-	-	-	4,754	-	-	15,810
Other services and charges	54,720	-	1,309	-	-	-	-	2,171	-	-	58,200
Debt service - principal and interest	-	-	-	-	-	-	-	-	98,000	-	98,000
Capital outlay	39,362	-	-	-	-	-	-	2,452	-	-	41,814
Other disbursements	64,510	-	-	2,641	-	50	-	-	-	-	67,201
Total disbursements	380,911	-	1,309	2,641	-	50	-	9,377	98,000	56,286	548,574
Excess (deficiency) of receipts over disbursements	20,673	-	145	(2,641)	7,500	50	-	(1,628)	1,836	724	26,659
Cash and investments - ending	\$ 242,536	\$ 74,798	\$ 1,454	\$ -	\$ 68,659	\$ 50	\$ 90	\$ 96,981	\$ 35,536	\$ 4,074	\$ 524,178

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

	General	Rainy Day	Technology	Levy Excess	Library Improvement Reserve	Plac Card	Cash Change	Gift	Bond and Interest Redemption	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 242,536	\$ 74,798	\$ 1,454	\$ -	\$ 68,659	\$ 50	\$ 90	\$ 96,981	\$ 35,536	\$ 4,074	\$ 524,178
Receipts:											
Taxes	226,059	-	-	-	-	-	-	-	92,715	-	318,774
Intergovernmental receipts	155,745	-	-	33	-	-	-	-	11,015	-	166,793
Charges for services	3,266	-	-	-	-	100	-	-	-	-	3,366
Fines and forfeits	15,707	-	-	-	-	-	-	-	-	-	15,707
Other receipts	1,657	-	-	-	8,500	-	-	19,787	-	60,035	89,979
Total receipts	402,434	-	-	33	8,500	100	-	19,787	103,730	60,035	594,619
Disbursements:											
Personal services	229,342	-	-	-	-	-	-	4,741	-	60,090	294,173
Supplies	9,561	-	-	-	-	-	-	5,855	-	-	15,416
Other services and charges	59,045	-	1,454	-	-	-	-	5,046	-	-	65,545
Debt service - principal and interest	-	-	-	-	-	-	-	-	95,000	-	95,000
Capital outlay	33,608	-	-	-	3,149	-	-	4,947	-	-	41,704
Other disbursements	67,559	-	-	-	-	150	-	1,026	-	-	68,735
Total disbursements	399,115	-	1,454	-	3,149	150	-	21,615	95,000	60,090	580,573
Excess (deficiency) of receipts over disbursements	3,319	-	(1,454)	33	5,351	(50)	-	(1,828)	8,730	(55)	14,046
Cash and investments - ending	\$ 245,855	\$ 74,798	\$ -	\$ 33	\$ 74,010	\$ -	\$ 90	\$ 95,153	\$ 44,266	\$ 4,019	\$ 538,224

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

	General	Rainy Day	Technology	Levy Excess	Library Improvement Reserve	Plac Card	Cash Change	Gift	Bond and Interest Redemption	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 245,855	\$ 74,798	\$ -	\$ 33	\$ 74,010	\$ -	\$ 90	\$ 95,153	\$ 44,266	\$ 4,019	\$ 538,224
Receipts:											
Taxes	235,112	-	-	-	-	-	-	-	96,665	-	331,777
Intergovernmental receipts	144,581	-	-	-	-	-	-	-	7,938	-	152,519
Charges for services	3,115	-	-	-	-	65	-	-	-	-	3,180
Fines and forfeits	14,750	-	-	-	-	-	-	-	-	-	14,750
Other receipts	1,086	-	4,216	-	2,500	-	-	36,599	-	59,685	104,086
Total receipts	398,644	-	4,216	-	2,500	65	-	36,599	104,603	59,685	606,312
Disbursements:											
Personal services	234,038	-	-	-	-	-	-	6,991	-	60,153	301,182
Supplies	9,744	-	-	-	-	-	-	3,435	-	-	13,179
Other services and charges	51,748	-	2,099	-	-	-	-	2,853	-	-	56,700
Debt service - principal and interest	-	-	-	-	-	-	-	-	101,000	-	101,000
Capital outlay	29,320	-	-	-	-	-	-	6,775	-	-	36,095
Other disbursements	60,599	-	-	-	-	65	-	8,596	-	-	69,260
Total disbursements	385,449	-	2,099	-	-	65	-	28,650	101,000	60,153	577,416
Excess (deficiency) of receipts over disbursements	13,195	-	2,117	-	2,500	-	-	7,949	3,603	(468)	28,896
Cash and investments - ending	\$ 259,050	\$ 74,798	\$ 2,117	\$ 33	\$ 76,510	\$ -	\$ 90	\$ 103,102	\$ 47,869	\$ 3,551	\$ 567,120

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

	General	Rainy Day	Technology	Levy Excess	Library Improvement Reserve	Plac Card	Cash Change	Gift	Bond and Interest Redemption	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 259,050	\$ 74,798	\$ 2,117	\$ 33	\$ 76,510	\$ -	\$ 90	\$ 103,102	\$ 47,869	\$ 3,551	\$ 567,120
Receipts:											
Taxes	245,948	47,439	-	-	-	-	-	-	93,710	-	387,097
Intergovernmental receipts	154,904	-	-	-	-	-	-	-	8,262	-	163,166
Charges for services	3,289	-	-	-	-	130	-	-	-	-	3,419
Fines and forfeits	13,643	-	-	-	-	-	-	-	-	-	13,643
Other receipts	1,611	10,000	-	-	7,500	-	-	20,427	-	56,882	96,420
Total receipts	419,395	57,439	-	-	7,500	130	-	20,427	101,972	56,882	663,745
Disbursements:											
Personal services	217,130	-	-	-	-	-	-	3,069	-	59,275	279,474
Supplies	8,928	-	-	-	-	-	-	3,657	-	-	12,585
Other services and charges	54,007	-	2,117	-	7,517	-	-	1,232	-	-	64,873
Debt service - principal and interest	-	-	-	-	-	-	-	-	97,000	-	97,000
Capital outlay	46,064	-	-	-	-	-	-	1,543	-	-	47,607
Other disbursements	73,670	-	-	33	-	130	-	13,050	-	-	86,883
Total disbursements	399,799	-	2,117	33	7,517	130	-	22,551	97,000	59,275	588,422
Excess (deficiency) of receipts over disbursements	19,596	57,439	(2,117)	(33)	(17)	-	-	(2,124)	4,972	(2,393)	75,323
Cash and investments - ending	\$ 278,646	\$ 132,237	\$ -	\$ -	\$ 76,493	\$ -	\$ 90	\$ 100,978	\$ 52,841	\$ 1,158	\$ 642,443

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SALEM-WASHINGTON TOWNSHIP PUBLIC LIBRARY
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2016

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 7,526</u>	<u>\$ -</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Salem-Washington Township Public Library Building Corp.	Expansion and Remodeling of Carnegie Library	<u>\$ 99,000</u>	07/01/01	01/01/21
Total of annual lease payments		<u><u>\$ 99,000</u></u>		

SALEM-WASHINGTON TOWNSHIP PUBLIC LIBRARY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2016

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Buildings	\$ 2,130,937
Improvements other than buildings	20,346
Machinery, equipment, and vehicles	252,649
Books and other	584,720
Total governmental activities	2,988,652
Total capital assets	\$ 2,988,652

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/>.