

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

GAS CITY-MILL TOWNSHIP PUBLIC LIBRARY

GRANT COUNTY, INDIANA

January 1, 2012 to December 31, 2016



FILED
09/05/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Nancy L. Bryant	01-01-12 to 12-31-17
Treasurer	Bernard S. Kaltz	01-01-12 to 02-17-14
	Traci Armes	02-18-14 to 10-31-14
	April Dickey	11-01-14 to 12-31-17
President of the Board	Teresa K. Fratus	01-01-12 to 12-31-12
	Dawn Pyle	01-01-13 to 12-31-16
	Richard Bomholt	01-01-17 to 12-31-17



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE GAS CITY-MILL TOWNSHIP
PUBLIC LIBRARY, GRANT COUNTY, INDIANA

We have examined the accompanying financial statements of the Gas City-Mill Township Public Library (Library), for the period of January 1, 2012 to December 31, 2016. The Library's management is responsible for the fair presentation of these financial statements in accordance with the prescribed basis of accounting described in Note 1. 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the financial statements are in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the financial statements. The nature, timing, and extent of the procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide 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 described in the preceding paragraph, the financial statements for the period of January 1, 2012 to December 31, 2016, 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.

INDEPENDENT ACCOUNTANT'S REPORT
(Continued)

In our opinion, the financial statements for the period of January 1, 2012 to December 31, 2016, referred to above, present the financial position and results of operations of the Library based on the prescribed basis of accounting described in Note 1 to the financial statements, in all material respects.

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, CPA
State Examiner

July 20, 2017

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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GAS CITY-MILL 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	\$ 409,737	\$ 481,449	\$ 538,200	\$ 352,986	\$ 527,988	\$ 583,302	\$ 297,672
State Technology Grant	1,168	887	1,168	887	1,454	887	1,454
LIRF	21,825	-	4,055	17,770	-	-	17,770
PLAC	350	800	950	200	901	901	200
Gift	1,402	630	618	1,414	489	658	1,245
Lease Rental	45,360	61,640	107,000	-	-	-	-
Payroll	4,137	54,060	54,246	3,951	61,164	64,545	570
Totals	<u>\$ 483,979</u>	<u>\$ 599,466</u>	<u>\$ 706,237</u>	<u>\$ 377,208</u>	<u>\$ 591,996</u>	<u>\$ 650,293</u>	<u>\$ 318,911</u>

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

GAS CITY-MILL 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	\$ 297,672	\$ 681,149	\$ 567,445	\$ 411,376	\$ 540,383	\$ 513,120	\$ 438,639
State Technology Grant	1,454	-	1,454	-	2,744	1,366	1,378
Levy Excess	-	-	-	-	199	-	199
LIRF	17,770	-	-	17,770	-	-	17,770
PLAC	200	550	700	50	715	700	65
Gift	1,245	505	583	1,167	535	535	1,167
Payroll	570	57,005	56,954	621	54,006	54,123	504
Totals	<u>\$ 318,911</u>	<u>\$ 739,209</u>	<u>\$ 627,136</u>	<u>\$ 430,984</u>	<u>\$ 598,582</u>	<u>\$ 569,844</u>	<u>\$ 459,722</u>

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

GAS CITY-MILL TOWNSHIP PUBLIC LIBRARY
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2016

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16
Operating	\$ 438,639	\$ 625,431	\$ 620,376	\$ 443,694
Rainy Day	-	39,182	-	39,182
State Technology Grant	1,378	-	1,378	-
Levy Excess	199	-	-	199
LIRF	17,770	10,000	-	27,770
PLAC	65	325	390	-
Gift	1,167	2,150	605	2,712
Payroll	504	60,251	56,111	4,644
Totals	<u>\$ 459,722</u>	<u>\$ 737,339</u>	<u>\$ 678,860</u>	<u>\$ 518,201</u>

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

GAS CITY-MILL 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, 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 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.

GAS CITY-MILL TOWNSHIP PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

GAS CITY-MILL 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.

GAS CITY-MILL 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 Reports 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 Reports 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.

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

	Operating	State Technology Grant	LIRF	PLAC	Gift	Lease Rental	Payroll	Totals
Cash and investments - beginning	\$ 409,737	\$ 1,168	\$ 21,825	\$ 350	\$ 1,402	\$ 45,360	\$ 4,137	\$ 483,979
Receipts:								
Taxes	299,782	-	-	-	-	51,299	-	351,081
Intergovernmental receipts	166,457	-	-	-	-	6,286	-	172,743
Charges for services	5,937	887	-	800	-	-	-	7,624
Fines and forfeits	6,132	-	-	-	-	-	-	6,132
Other receipts	3,141	-	-	-	630	4,055	54,060	61,886
Total receipts	481,449	887	-	800	630	61,640	54,060	599,466
Disbursements:								
Personal services	329,440	-	-	-	-	-	-	329,440
Supplies	11,973	-	-	-	20	-	-	11,993
Other services and charges	93,289	1,168	-	-	-	-	-	94,457
Debt service - principal and interest	-	-	-	-	-	107,000	-	107,000
Capital outlay	103,457	-	-	-	598	-	-	104,055
Other disbursements	41	-	4,055	950	-	-	54,246	59,292
Total disbursements	538,200	1,168	4,055	950	618	107,000	54,246	706,237
Excess (deficiency) of receipts over disbursements	(56,751)	(281)	(4,055)	(150)	12	(45,360)	(186)	(106,771)
Cash and investments - ending	\$ 352,986	\$ 887	\$ 17,770	\$ 200	\$ 1,414	\$ -	\$ 3,951	\$ 377,208

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

	Operating	State Technology Grant	LIRF	PLAC	Gift	Lease Rental	Payroll	Totals
Cash and investments - beginning	\$ 352,986	\$ 887	\$ 17,770	\$ 200	\$ 1,414	\$ -	\$ 3,951	\$ 377,208
Receipts:								
Taxes	373,797	-	-	-	-	-	-	373,797
Intergovernmental receipts	139,519	-	-	-	-	-	-	139,519
Charges for services	6,506	1,454	-	901	-	-	-	8,861
Fines and forfeits	5,573	-	-	-	-	-	-	5,573
Other receipts	2,593	-	-	-	489	-	61,164	64,246
Total receipts	<u>527,988</u>	<u>1,454</u>	<u>-</u>	<u>901</u>	<u>489</u>	<u>-</u>	<u>61,164</u>	<u>591,996</u>
Disbursements:								
Personal services	342,263	-	-	-	-	-	-	342,263
Supplies	13,073	-	-	-	596	-	-	13,669
Other services and charges	95,861	887	-	-	-	-	-	96,748
Capital outlay	132,101	-	-	-	62	-	-	132,163
Other disbursements	4	-	-	901	-	-	64,545	65,450
Total disbursements	<u>583,302</u>	<u>887</u>	<u>-</u>	<u>901</u>	<u>658</u>	<u>-</u>	<u>64,545</u>	<u>650,293</u>
Excess (deficiency) of receipts over disbursements	<u>(55,314)</u>	<u>567</u>	<u>-</u>	<u>-</u>	<u>(169)</u>	<u>-</u>	<u>(3,381)</u>	<u>(58,297)</u>
Cash and investments - ending	<u>\$ 297,672</u>	<u>\$ 1,454</u>	<u>\$ 17,770</u>	<u>\$ 200</u>	<u>\$ 1,245</u>	<u>\$ -</u>	<u>\$ 570</u>	<u>\$ 318,911</u>

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

	Operating	State Technology Grant	Levy Excess	LIRF	PLAC	Gift	Payroll	Totals
Cash and investments - beginning	\$ 297,672	\$ 1,454	\$ -	\$ 17,770	\$ 200	\$ 1,245	\$ 570	\$ 318,911
Receipts:								
Taxes	380,408	-	-	-	-	-	-	380,408
Intergovernmental receipts	146,407	-	-	-	-	-	-	146,407
Charges for services	2,789	-	-	-	550	-	-	3,339
Fines and forfeits	8,259	-	-	-	-	-	-	8,259
Other receipts	143,286	-	-	-	-	505	57,005	200,796
Total receipts	<u>681,149</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>550</u>	<u>505</u>	<u>57,005</u>	<u>739,209</u>
Disbursements:								
Personal services	325,041	-	-	-	-	-	56,954	381,995
Supplies	11,839	-	-	-	-	368	-	12,207
Other services and charges	103,298	1,454	-	-	700	50	-	105,502
Capital outlay	127,267	-	-	-	-	165	-	127,432
Total disbursements	<u>567,445</u>	<u>1,454</u>	<u>-</u>	<u>-</u>	<u>700</u>	<u>583</u>	<u>56,954</u>	<u>627,136</u>
Excess (deficiency) of receipts over disbursements	<u>113,704</u>	<u>(1,454)</u>	<u>-</u>	<u>-</u>	<u>(150)</u>	<u>(78)</u>	<u>51</u>	<u>112,073</u>
Cash and investments - ending	<u>\$ 411,376</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,770</u>	<u>\$ 50</u>	<u>\$ 1,167</u>	<u>\$ 621</u>	<u>\$ 430,984</u>

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

	Operating	State Technology Grant	Levy Excess	LIRF	PLAC	Gift	Payroll	Totals
Cash and investments - beginning	\$ 411,376	\$ -	\$ -	\$ 17,770	\$ 50	\$ 1,167	\$ 621	\$ 430,984
Receipts:								
Taxes	378,885	-	199	-	-	-	-	379,084
Intergovernmental receipts	146,714	-	-	-	-	-	-	146,714
Charges for services	6,260	2,744	-	-	715	-	-	9,719
Fines and forfeits	5,622	-	-	-	-	-	-	5,622
Other receipts	2,902	-	-	-	-	535	54,006	57,443
Total receipts	<u>540,383</u>	<u>2,744</u>	<u>199</u>	<u>-</u>	<u>715</u>	<u>535</u>	<u>54,006</u>	<u>598,582</u>
Disbursements:								
Personal services	314,529	-	-	-	-	-	54,123	368,652
Supplies	10,805	-	-	-	-	75	-	10,880
Other services and charges	105,715	1,366	-	-	700	-	-	107,781
Capital outlay	82,071	-	-	-	-	460	-	82,531
Total disbursements	<u>513,120</u>	<u>1,366</u>	<u>-</u>	<u>-</u>	<u>700</u>	<u>535</u>	<u>54,123</u>	<u>569,844</u>
Excess (deficiency) of receipts over disbursements	<u>27,263</u>	<u>1,378</u>	<u>199</u>	<u>-</u>	<u>15</u>	<u>-</u>	<u>(117)</u>	<u>28,738</u>
Cash and investments - ending	<u>\$ 438,639</u>	<u>\$ 1,378</u>	<u>\$ 199</u>	<u>\$ 17,770</u>	<u>\$ 65</u>	<u>\$ 1,167</u>	<u>\$ 504</u>	<u>\$ 459,722</u>

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

	Operating	Rainy Day	State Technology Grant	Levy Excess	LIRF	PLAC	Gift	Payroll	Totals
Cash and investments - beginning	\$ 438,639	\$ -	\$ 1,378	\$ 199	\$ 17,770	\$ 65	\$ 1,167	\$ 504	\$ 459,722
Receipts:									
Taxes	410,970	-	-	-	-	-	-	-	410,970
Intergovernmental receipts	151,935	-	-	-	-	-	-	-	151,935
Charges for services	6,014	-	-	-	-	325	-	-	6,339
Fines and forfeits	5,073	-	-	-	-	-	-	-	5,073
Other receipts	51,439	39,182	-	-	10,000	-	2,150	60,251	163,022
Total receipts	<u>625,431</u>	<u>39,182</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>325</u>	<u>2,150</u>	<u>60,251</u>	<u>737,339</u>
Disbursements:									
Personal services	319,717	-	-	-	-	-	-	56,111	375,828
Supplies	11,721	-	-	-	-	-	302	-	12,023
Other services and charges	144,667	-	1,378	-	-	-	-	-	146,045
Capital outlay	82,210	-	-	-	-	-	303	-	82,513
Other disbursements	62,061	-	-	-	-	390	-	-	62,451
Total disbursements	<u>620,376</u>	<u>-</u>	<u>1,378</u>	<u>-</u>	<u>-</u>	<u>390</u>	<u>605</u>	<u>56,111</u>	<u>678,860</u>
Excess (deficiency) of receipts over disbursements	<u>5,055</u>	<u>39,182</u>	<u>(1,378)</u>	<u>-</u>	<u>10,000</u>	<u>(65)</u>	<u>1,545</u>	<u>4,140</u>	<u>58,479</u>
Cash and investments - ending	<u>\$ 443,694</u>	<u>\$ 39,182</u>	<u>\$ -</u>	<u>\$ 199</u>	<u>\$ 27,770</u>	<u>\$ -</u>	<u>\$ 2,712</u>	<u>\$ 4,644</u>	<u>\$ 518,201</u>

GAS CITY-MILL TOWNSHIP PUBLIC LIBRARY
SCHEDULE OF LEASES AND DEBT
December 31, 2016

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
US Bank Equipment Finance	lease 2 Lanier copiers	\$ 1,452	06/21/2012	06/21/2017
US Bank Equipment Finance	lease 2 Lanier copiers	<u>1,356</u>	07/21/2014	07/21/2019
Total of annual lease payments		<u>\$ 2,808</u>		

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GAS CITY-MILL 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:	
Land	\$ 9,500
Buildings	814,506
Improvements other than buildings	24,701
Machinery, equipment, and vehicles	312,149
Books and other	1,299,447
 Total capital assets	 \$ 2,460,303

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/>.