

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

THORNTOWN PUBLIC LIBRARY

BOONE COUNTY, INDIANA

January 1, 2011 to December 31, 2016



FILED
09/07/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Karen Niemeyer	01-01-11 to 12-31-12
	Christine Sterle	01-01-13 to 12-31-17
Treasurer	Barbara Darnell	01-01-11 to 12-31-17
President of the Board	Deanna Brueggert	01-01-11 to 12-31-13
	Roger Boettcher	01-01-14 to 12-31-15
	Sandy Naekel	01-01-16 to 12-31-16
	Jody Burks	01-01-17 to 12-31-17



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE THORNTOWN PUBLIC LIBRARY, BOONE COUNTY, INDIANA

We have examined the accompanying financial statements of the Thorntown Public Library (Library), for the period of January 1, 2011 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, 2011 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, 2011 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 18, 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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THORNTOWN 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
Operating Fund	\$ 437,521	\$ 658,685	\$ 776,591	\$ 319,615	\$ 611,684	\$ 563,542	\$ 367,757
Rainy Day Fund	143,228	-	17,687	125,541	4,082	19,748	109,875
Levy Excess Fund	19,051	-	19,051	-	-	-	-
Capital Projects	2,353	-	-	2,353	-	-	2,353
Lirf Fund	2,805	-	2,805	-	-	-	-
Plac Fund	-	-	-	-	50	50	-
Gift Fund	8,862	1,322	2,241	7,943	3,649	1,432	10,160
Fountain Fund	1,056	27	599	484	274	676	82
State Technology Grant Fund	3,664	2,606	3,664	2,606	2,164	2,606	2,164
Grant Fund--Comm.	624	-	-	624	-	-	624
Bond And Interest Redemption	70,140	147,052	136,200	80,992	138,283	137,200	82,075
Payroll Fund	<u>7,922</u>	<u>67,491</u>	<u>67,603</u>	<u>7,810</u>	<u>59,523</u>	<u>59,575</u>	<u>7,758</u>
Totals	<u>\$ 697,226</u>	<u>\$ 877,183</u>	<u>\$ 1,026,441</u>	<u>\$ 547,968</u>	<u>\$ 819,709</u>	<u>\$ 784,829</u>	<u>\$ 582,848</u>

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

THORNTOWN 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
Operating Fund	\$ 367,757	\$ 595,521	\$ 561,045	\$ 402,233	\$ 623,369	\$ 587,705	\$ 437,897
Rainy Day Fund	109,875	1,162	-	111,037	-	10,402	100,635
Capital Projects	2,353	-	2,353	-	-	-	-
Plac Fund	-	50	50	-	50	50	-
Gift Fund	10,160	1,387	9,067	2,480	3,153	2,991	2,642
Fountain Fund	82	120	5	197	5,016	-	5,213
State Technology Grant Fund	2,164	2,908	2,164	2,908	-	2,908	-
Grant Fund--Comm.	624	-	-	624	-	-	624
Bond And Interest Redemption	82,075	134,635	137,900	78,810	141,930	138,500	82,240
Payroll Fund	7,758	60,375	59,950	8,183	66,735	67,957	6,961
Totals	<u>\$ 582,848</u>	<u>\$ 796,158</u>	<u>\$ 772,534</u>	<u>\$ 606,472</u>	<u>\$ 840,253</u>	<u>\$ 810,513</u>	<u>\$ 636,212</u>

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

THORNTOWN 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
Operating Fund	\$ 437,897	\$ 640,950	\$ 618,367	\$ 460,480	\$ 641,754	\$ 617,630	\$ 484,604
Rainy Day Fund	100,635	1	12,481	88,155	156,383	8,104	236,434
Levy Excess Fund	-	162	-	162	-	-	162
Gift Fund	2,642	37,957	9,438	31,161	5,954	4,108	33,007
Fountain Fund	5,213	593	1,001	4,805	3,025	1,844	5,986
State Technology Grant Fund	-	7,430	2,731	4,699	-	4,699	-
Grant Fund--Comm.	624	-	-	624	-	-	624
Bond And Interest Redemption	82,240	135,842	138,800	79,282	131,459	134,001	76,740
Payroll Fund	6,961	73,909	73,688	7,182	72,613	72,805	6,990
Totals	<u>\$ 636,212</u>	<u>\$ 896,844</u>	<u>\$ 856,506</u>	<u>\$ 676,550</u>	<u>\$ 1,011,188</u>	<u>\$ 843,191</u>	<u>\$ 844,547</u>

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

THORNTOWN 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.

THORNTOWN PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

THORNTOWN PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

THORNTOWN PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

THORNTOWN PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 7. Holding Corporation

The Library has entered into a capital lease with Thorntown 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 \$136,200, \$137,200, \$137,900, \$138,500, \$138,800, and \$134,000, respectively.

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.

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

	Operating Fund	Rainy Day Fund	Levy Excess Fund	Capital Projects	Lirf Fund	Plac Fund	Gift Fund
Cash and investments - beginning	\$ 437,521	\$ 143,228	\$ 19,051	\$ 2,353	\$ 2,805	\$ -	\$ 8,862
Receipts:							
Taxes	210,287	-	-	-	-	-	-
Intergovernmental receipts	259,921	-	-	-	-	-	-
Charges for services	2,972	-	-	-	-	-	-
Fines and forfeits	4,285	-	-	-	-	-	-
Other receipts	181,220	-	-	-	-	-	1,322
Total receipts	<u>658,685</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,322</u>
Disbursements:							
Personal services	435,422	-	-	-	-	-	-
Supplies	12,210	-	-	-	-	-	-
Other services and charges	104,336	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	83,626	-	-	-	-	-	-
Other disbursements	140,997	17,687	19,051	-	2,805	-	2,241
Total disbursements	<u>776,591</u>	<u>17,687</u>	<u>19,051</u>	<u>-</u>	<u>2,805</u>	<u>-</u>	<u>2,241</u>
Excess (deficiency) of receipts over disbursements	<u>(117,906)</u>	<u>(17,687)</u>	<u>(19,051)</u>	<u>-</u>	<u>(2,805)</u>	<u>-</u>	<u>(919)</u>
Cash and investments - ending	<u>\$ 319,615</u>	<u>\$ 125,541</u>	<u>\$ -</u>	<u>\$ 2,353</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,943</u>

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

	Fountain Fund	State Technology Grant Fund	Grant Fund--Comm.	Bond And Interest Redemption	Payroll Fund	Totals
Cash and investments - beginning	\$ 1,056	\$ 3,664	\$ 624	\$ 70,140	\$ 7,922	\$ 697,226
Receipts:						
Taxes	-	-	-	135,320	-	345,607
Intergovernmental receipts	-	2,606	-	11,726	-	274,253
Charges for services	-	-	-	-	-	2,972
Fines and forfeits	-	-	-	-	-	4,285
Other receipts	27	-	-	6	67,491	250,066
Total receipts	<u>27</u>	<u>2,606</u>	<u>-</u>	<u>147,052</u>	<u>67,491</u>	<u>877,183</u>
Disbursements:						
Personal services	-	-	-	-	-	435,422
Supplies	-	-	-	-	-	12,210
Other services and charges	-	-	-	-	67,603	171,939
Debt service - principal and interest	-	-	-	136,200	-	136,200
Capital outlay	-	-	-	-	-	83,626
Other disbursements	599	3,664	-	-	-	187,044
Total disbursements	<u>599</u>	<u>3,664</u>	<u>-</u>	<u>136,200</u>	<u>67,603</u>	<u>1,026,441</u>
Excess (deficiency) of receipts over disbursements	<u>(572)</u>	<u>(1,058)</u>	<u>-</u>	<u>10,852</u>	<u>(112)</u>	<u>(149,258)</u>
Cash and investments - ending	<u>\$ 484</u>	<u>\$ 2,606</u>	<u>\$ 624</u>	<u>\$ 80,992</u>	<u>\$ 7,810</u>	<u>\$ 547,968</u>

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

	Operating Fund	Rainy Day Fund	Levy Excess Fund	Capital Projects	Lif Fund	Plac Fund	Gift Fund
Cash and investments - beginning	\$ 319,615	\$ 125,541	\$ -	\$ 2,353	\$ -	\$ -	\$ 7,943
Receipts:							
Taxes	271,956	-	-	-	-	-	-
Intergovernmental receipts	324,874	-	-	-	-	-	-
Charges for services	2,922	-	-	-	-	50	-
Fines and forfeits	4,772	-	-	-	-	-	-
Other receipts	7,160	4,082	-	-	-	-	3,649
Total receipts	<u>611,684</u>	<u>4,082</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50</u>	<u>3,649</u>
Disbursements:							
Personal services	404,028	-	-	-	-	-	-
Supplies	9,776	-	-	-	-	-	-
Other services and charges	87,227	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	62,175	19,748	-	-	-	-	-
Other disbursements	336	-	-	-	-	50	1,432
Total disbursements	<u>563,542</u>	<u>19,748</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50</u>	<u>1,432</u>
Excess (deficiency) of receipts over disbursements	<u>48,142</u>	<u>(15,666)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,217</u>
Cash and investments - ending	<u>\$ 367,757</u>	<u>\$ 109,875</u>	<u>\$ -</u>	<u>\$ 2,353</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,160</u>

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

	Fountain Fund	State Technology Grant Fund	Grant Fund--Comm.	Bond And Interest Redemption	Payroll Fund	Totals
Cash and investments - beginning	\$ 484	\$ 2,606	\$ 624	\$ 80,992	\$ 7,810	\$ 547,968
Receipts:						
Taxes	-	-	-	126,814	-	398,770
Intergovernmental receipts	-	-	-	11,469	-	336,343
Charges for services	-	-	-	-	-	2,972
Fines and forfeits	-	-	-	-	-	4,772
Other receipts	274	2,164	-	-	59,523	76,852
Total receipts	<u>274</u>	<u>2,164</u>	<u>-</u>	<u>138,283</u>	<u>59,523</u>	<u>819,709</u>
Disbursements:						
Personal services	-	-	-	-	-	404,028
Supplies	-	-	-	-	-	9,776
Other services and charges	-	-	-	-	-	87,227
Debt service - principal and interest	-	-	-	137,200	-	137,200
Capital outlay	-	-	-	-	-	81,923
Other disbursements	676	2,606	-	-	59,575	64,675
Total disbursements	<u>676</u>	<u>2,606</u>	<u>-</u>	<u>137,200</u>	<u>59,575</u>	<u>784,829</u>
Excess (deficiency) of receipts over disbursements	<u>(402)</u>	<u>(442)</u>	<u>-</u>	<u>1,083</u>	<u>(52)</u>	<u>34,880</u>
Cash and investments - ending	<u>\$ 82</u>	<u>\$ 2,164</u>	<u>\$ 624</u>	<u>\$ 82,075</u>	<u>\$ 7,758</u>	<u>\$ 582,848</u>

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

	Operating Fund	Rainy Day Fund	Capital Projects	Plac Fund	Gift Fund	Fountain Fund
Cash and investments - beginning	\$ 367,757	\$ 109,875	\$ 2,353	\$ -	\$ 10,160	\$ 82
Receipts:						
Taxes	276,931	-	-	-	-	-
Intergovernmental receipts	302,722	-	-	-	-	-
Charges for services	5,313	-	-	50	-	-
Fines and forfeits	4,926	-	-	-	-	-
Other receipts	5,629	1,162	-	-	1,387	120
Total receipts	<u>595,521</u>	<u>1,162</u>	<u>-</u>	<u>50</u>	<u>1,387</u>	<u>120</u>
Disbursements:						
Personal services	389,991	-	-	-	-	-
Supplies	10,868	-	-	-	-	-
Other services and charges	89,189	-	-	-	-	5
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	69,652	-	-	-	-	-
Other disbursements	1,345	-	2,353	50	9,067	-
Total disbursements	<u>561,045</u>	<u>-</u>	<u>2,353</u>	<u>50</u>	<u>9,067</u>	<u>5</u>
Excess (deficiency) of receipts over disbursements	<u>34,476</u>	<u>1,162</u>	<u>(2,353)</u>	<u>-</u>	<u>(7,680)</u>	<u>115</u>
Cash and investments - ending	<u>\$ 402,233</u>	<u>\$ 111,037</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,480</u>	<u>\$ 197</u>

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

	State Technology Grant Fund	Grant Fund--Comm.	Bond And Interest Redemption	Payroll Fund	Totals
Cash and investments - beginning	\$ 2,164	\$ 624	\$ 82,075	\$ 7,758	\$ 582,848
Receipts:					
Taxes	-	-	123,258	-	400,189
Intergovernmental receipts	-	-	11,377	-	314,099
Charges for services	-	-	-	-	5,363
Fines and forfeits	-	-	-	-	4,926
Other receipts	2,908	-	-	60,375	71,581
Total receipts	<u>2,908</u>	<u>-</u>	<u>134,635</u>	<u>60,375</u>	<u>796,158</u>
Disbursements:					
Personal services	-	-	-	-	389,991
Supplies	-	-	-	-	10,868
Other services and charges	-	-	-	-	89,194
Debt service - principal and interest	-	-	137,900	-	137,900
Capital outlay	-	-	-	-	69,652
Other disbursements	2,164	-	-	59,950	74,929
Total disbursements	<u>2,164</u>	<u>-</u>	<u>137,900</u>	<u>59,950</u>	<u>772,534</u>
Excess (deficiency) of receipts over disbursements	<u>744</u>	<u>-</u>	<u>(3,265)</u>	<u>425</u>	<u>23,624</u>
Cash and investments - ending	<u>\$ 2,908</u>	<u>\$ 624</u>	<u>\$ 78,810</u>	<u>\$ 8,183</u>	<u>\$ 606,472</u>

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

	Operating Fund	Rainy Day Fund	Capital Projects	Plac Fund	Gift Fund	Fountain Fund
Cash and investments - beginning	\$ 402,233	\$ 111,037	\$ -	\$ -	\$ 2,480	\$ 197
Receipts:						
Taxes	289,329	-	-	-	-	-
Intergovernmental receipts	320,878	-	-	-	-	-
Charges for services	3,773	-	-	50	-	-
Fines and forfeits	4,633	-	-	-	-	-
Other receipts	4,756	-	-	-	3,153	5,016
Total receipts	<u>623,369</u>	<u>-</u>	<u>-</u>	<u>50</u>	<u>3,153</u>	<u>5,016</u>
Disbursements:						
Personal services	403,925	-	-	-	-	-
Supplies	9,906	-	-	-	-	-
Other services and charges	99,923	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	72,450	-	-	-	-	-
Other disbursements	1,501	10,402	-	50	2,991	-
Total disbursements	<u>587,705</u>	<u>10,402</u>	<u>-</u>	<u>50</u>	<u>2,991</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>35,664</u>	<u>(10,402)</u>	<u>-</u>	<u>-</u>	<u>162</u>	<u>5,016</u>
Cash and investments - ending	<u>\$ 437,897</u>	<u>\$ 100,635</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,642</u>	<u>\$ 5,213</u>

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

	State Technology Grant Fund	Grant Fund--Comm.	Bond And Interest Redemption	Payroll Fund	Totals
Cash and investments - beginning	\$ 2,908	\$ 624	\$ 78,810	\$ 8,183	\$ 606,472
Receipts:					
Taxes	-	-	129,585	-	418,914
Intergovernmental receipts	-	-	12,052	-	332,930
Charges for services	-	-	-	-	3,823
Fines and forfeits	-	-	-	-	4,633
Other receipts	-	-	293	66,735	79,953
Total receipts	-	-	141,930	66,735	840,253
Disbursements:					
Personal services	-	-	-	-	403,925
Supplies	-	-	-	-	9,906
Other services and charges	2,908	-	-	-	102,831
Debt service - principal and interest	-	-	138,500	-	138,500
Capital outlay	-	-	-	-	72,450
Other disbursements	-	-	-	67,957	82,901
Total disbursements	2,908	-	138,500	67,957	810,513
Excess (deficiency) of receipts over disbursements	(2,908)	-	3,430	(1,222)	29,740
Cash and investments - ending	\$ -	\$ 624	\$ 82,240	\$ 6,961	\$ 636,212

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

	Operating Fund	Rainy Day Fund	Levy Excess Fund	Gift Fund	Fountain Fund
Cash and investments - beginning	\$ 437,897	\$ 100,635	\$ -	\$ 2,642	\$ 5,213
Receipts:					
Taxes	298,144	-	-	-	-
Intergovernmental receipts	330,178	-	162	-	-
Charges for services	4,136	-	-	-	-
Fines and forfeits	4,524	-	-	-	-
Other receipts	3,968	1	-	37,957	593
Total receipts	<u>640,950</u>	<u>1</u>	<u>162</u>	<u>37,957</u>	<u>593</u>
Disbursements:					
Personal services	411,371	-	-	-	-
Supplies	10,758	-	-	-	-
Other services and charges	115,903	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	79,713	-	-	-	1,001
Other disbursements	622	12,481	-	9,438	-
Total disbursements	<u>618,367</u>	<u>12,481</u>	<u>-</u>	<u>9,438</u>	<u>1,001</u>
Excess (deficiency) of receipts over disbursements	<u>22,583</u>	<u>(12,480)</u>	<u>162</u>	<u>28,519</u>	<u>(408)</u>
Cash and investments - ending	<u>\$ 460,480</u>	<u>\$ 88,155</u>	<u>\$ 162</u>	<u>\$ 31,161</u>	<u>\$ 4,805</u>

THORNTOWN PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	State Technology Grant Fund	Grant Fund--Comm.	Bond And Interest Redemption	Payroll Fund	Totals
Cash and investments - beginning	\$ -	\$ 624	\$ 82,240	\$ 6,961	\$ 636,212
Receipts:					
Taxes	-	-	124,077	-	422,221
Intergovernmental receipts	7,430	-	11,765	-	349,535
Charges for services	-	-	-	-	4,136
Fines and forfeits	-	-	-	-	4,524
Other receipts	-	-	-	73,909	116,428
Total receipts	<u>7,430</u>	<u>-</u>	<u>135,842</u>	<u>73,909</u>	<u>896,844</u>
Disbursements:					
Personal services	-	-	-	-	411,371
Supplies	-	-	-	-	10,758
Other services and charges	2,731	-	-	-	118,634
Debt service - principal and interest	-	-	138,800	-	138,800
Capital outlay	-	-	-	-	80,714
Other disbursements	-	-	-	73,688	96,229
Total disbursements	<u>2,731</u>	<u>-</u>	<u>138,800</u>	<u>73,688</u>	<u>856,506</u>
Excess (deficiency) of receipts over disbursements	<u>4,699</u>	<u>-</u>	<u>(2,958)</u>	<u>221</u>	<u>40,338</u>
Cash and investments - ending	<u>\$ 4,699</u>	<u>\$ 624</u>	<u>\$ 79,282</u>	<u>\$ 7,182</u>	<u>\$ 676,550</u>

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

	Operating Fund	Rainy Day Fund	Levy Excess Fund	Gift Fund	Fountain Fund
Cash and investments - beginning	\$ 460,480	\$ 88,155	\$ 162	\$ 31,161	\$ 4,805
Receipts:					
Taxes	300,025	-	-	-	-
Intergovernmental receipts	332,862	-	-	-	-
Charges for services	3,046	-	-	-	-
Fines and forfeits	3,843	-	-	-	-
Other receipts	1,978	156,383	-	5,954	3,025
Total receipts	<u>641,754</u>	<u>156,383</u>	<u>-</u>	<u>5,954</u>	<u>3,025</u>
Disbursements:					
Personal services	406,271	-	-	-	-
Supplies	9,761	-	-	-	-
Other services and charges	133,363	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	67,572	-	-	-	1
Other disbursements	663	8,104	-	4,108	1,843
Total disbursements	<u>617,630</u>	<u>8,104</u>	<u>-</u>	<u>4,108</u>	<u>1,844</u>
Excess (deficiency) of receipts over disbursements	<u>24,124</u>	<u>148,279</u>	<u>-</u>	<u>1,846</u>	<u>1,181</u>
Cash and investments - ending	<u>\$ 484,604</u>	<u>\$ 236,434</u>	<u>\$ 162</u>	<u>\$ 33,007</u>	<u>\$ 5,986</u>

THORNTOWN PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	State Technology Grant Fund	Grant Fund--Comm.	Bond And Interest Redemption	Payroll Fund	Totals
Cash and investments - beginning	\$ 4,699	\$ 624	\$ 79,282	\$ 7,182	\$ 676,550
Receipts:					
Taxes	-	-	120,651	-	420,676
Intergovernmental receipts	-	-	10,808	-	343,670
Charges for services	-	-	-	-	3,046
Fines and forfeits	-	-	-	-	3,843
Other receipts	-	-	-	72,613	239,953
Total receipts	-	-	131,459	72,613	1,011,188
Disbursements:					
Personal services	-	-	-	-	406,271
Supplies	-	-	-	-	9,761
Other services and charges	-	-	-	-	133,363
Debt service - principal and interest	-	-	134,001	-	134,001
Capital outlay	-	-	-	-	67,573
Other disbursements	4,699	-	-	72,805	92,222
Total disbursements	4,699	-	134,001	72,805	843,191
Excess (deficiency) of receipts over disbursements	(4,699)	-	(2,542)	(192)	167,997
Cash and investments - ending	\$ -	\$ 624	\$ 76,740	\$ 6,990	\$ 844,547

THORNTOWN PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Cardinal Leasing	copier leases	\$ 3,264	7/1/2012	7/1/2017
Home National Bank	lockbox rental	25	4/1/2012	4/1/2017
Thorntown Public Library Building Corporation	2003-04 Carnegie library expansion	<u>134,200</u>	6/30/2004	12/31/2018
Total governmental activities		<u>137,489</u>		
Total of annual lease payments		<u>\$ 137,489</u>		

THORNTOWN 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	\$ 174,352
Infrastructure	73,312
Buildings	2,267,564
Improvements other than buildings	167,350
Machinery, equipment, and vehicles	424,974
Books and other	1,150,350
Total governmental activities	4,257,902
Total capital assets	\$ 4,257,902

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/>.