

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

WELLS COUNTY PUBLIC LIBRARY

WELLS COUNTY, INDIANA

January 1, 2012 to December 31, 2016



**FILED**  
09/29/2017



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Accountant's Report.....	3-4
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 .....	16-25
Schedule of Leases and Debt .....	26
Schedule of Capital Assets.....	27
Other Reports.....	28

### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Stephanie D. Davis	01-01-12 to 12-31-16
	Sarah A. MacNeill	01-01-17 to 12-31-17
Treasurer	Kent E. Gilliom	08-16-11 to 08-15-12
	Jacqueline S. Chaney	08-16-12 to 08-15-15
	Deborah S. Acord	08-16-15 to 08-15-17
President of the Board	Jacqueline S. Chaney	08-16-11 to 08-15-12
	Deborah S. Acord	08-16-12 to 08-15-13
	Graig Stettner	08-16-13 to 08-15-15
	Robin L. Minniear	08-16-15 to 08-16-17



**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](http://www.in.gov/sboa)

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE WELLS COUNTY PUBLIC LIBRARY, WELLS COUNTY, INDIANA

We have examined the accompanying financial statements of the Wells County 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 judgment, 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 31, 2016

## 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.

(This page intentionally left blank.)

WELLS COUNTY 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	\$ 803,313	\$ 1,871,901	\$ 1,680,265	\$ 994,949	\$ 1,778,730	\$ 1,785,000	\$ 988,679
Rainy Day	178,589	908	-	179,497	524	-	180,021
State Technology Fund Grant	8,695	8,979	8,695	8,979	8,776	8,979	8,776
LIRF	904,771	56,718	236,617	724,872	76,074	443,300	357,646
PLAC	(50)	550	550	(50)	650	650	(50)
Levy Excess	-	24,467	-	24,467	-	24,467	-
Sales Tax	-	265	-	265	258	265	258
Property Tax	-	1,450	825	625	1,125	-	1,750
Petty Cash	320	-	-	320	-	-	320
Donations (Gift Funds)	71,224	92,441	44,051	119,614	29,754	86,826	62,542
Bond And Interest	172,754	353,385	\$ 336,281	189,858	338,209	342,281	185,786
Payroll	265	252,568	252,543	290	263,430	263,469	251
Totals	<u>\$ 2,139,881</u>	<u>\$ 2,663,632</u>	<u>\$ 2,559,827</u>	<u>\$ 2,243,686</u>	<u>\$ 2,497,530</u>	<u>\$ 2,955,237</u>	<u>\$ 1,785,979</u>

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

WELLS COUNTY 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	\$ 988,679	\$ 1,911,233	\$ 1,826,322	\$ 1,073,590	\$ 1,898,966	\$ 1,875,891	\$ 1,096,665
Rainy Day	180,021	454	-	180,475	456	-	180,931
State Technology Fund Grant	8,776	-	8,776	-	15,719	8,844	6,875
LIRF	357,646	125,454	208,295	274,805	75,456	-	350,261
PLAC	(50)	900	900	(50)	505	455	-
Sales Tax	258	275	256	277	305	578	4
Property Tax	1,750	-	1,750	-	-	-	-
Petty Cash	320	-	-	320	-	-	320
Donations (Gift Funds)	62,542	87,810	79,387	70,965	55,225	52,198	73,992
Bond And Interest	185,786	333,649	347,813	171,622	352,436	347,780	176,278
Payroll	251	280,594	276,042	4,803	303,928	307,701	1,030
Totals	<u>\$ 1,785,979</u>	<u>\$ 2,740,369</u>	<u>\$ 2,749,541</u>	<u>\$ 1,776,807</u>	<u>\$ 2,702,996</u>	<u>\$ 2,593,447</u>	<u>\$ 1,886,356</u>

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

WELLS COUNTY 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	\$ 1,096,665	\$ 1,968,957	\$ 1,930,635	\$ 1,134,987
Rainy Day	180,931	270,960	-	451,891
State Technology Fund Grant	6,875	-	6,875	-
LIRF	350,261	101,303	64,800	386,764
PLAC	-	520	520	-
Sales Tax	4	357	354	7
Property Tax	-	1,800	-	1,800
Petty Cash	320	-	-	320
Donations (Gift Funds)	73,992	102,549	111,813	64,728
Bond And Interest	176,278	371,483	357,100	190,661
Payroll	1,030	303,667	304,035	662
Totals	<u>\$ 1,886,356</u>	<u>\$ 3,121,596</u>	<u>\$ 2,776,132</u>	<u>\$ 2,231,820</u>

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

WELLS COUNTY 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.

WELLS COUNTY 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.

WELLS COUNTY 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.

WELLS COUNTY 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.

(This page intentionally left blank.)

#### 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.

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

	Operating	Rainy Day	State Technology Fund Grant	LIRF	PLAC	Levy Excess	Sales Tax
Cash and investments - beginning	\$ 803,313	\$ 178,589	\$ 8,695	\$ 904,771	\$ (50)	\$ -	\$ -
Receipts:							
Taxes	854,953	-	-	-	-	-	-
Intergovernmental receipts	939,952	-	8,979	-	-	24,467	-
Charges for services	64,332	-	-	-	550	-	265
Other receipts	12,664	908	-	56,718	-	-	-
Total receipts	<u>1,871,901</u>	<u>908</u>	<u>8,979</u>	<u>56,718</u>	<u>550</u>	<u>24,467</u>	<u>265</u>
Disbursements:							
Personal services	1,080,791	-	-	51,237	-	-	-
Supplies	34,323	-	-	-	-	-	-
Other services and charges	257,518	-	8,695	-	550	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	257,616	-	-	185,380	-	-	-
Other disbursements	50,017	-	-	-	-	-	-
Total disbursements	<u>1,680,265</u>	<u>-</u>	<u>8,695</u>	<u>236,617</u>	<u>550</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>191,636</u>	<u>908</u>	<u>284</u>	<u>(179,899)</u>	<u>-</u>	<u>24,467</u>	<u>265</u>
Cash and investments - ending	<u>\$ 994,949</u>	<u>\$ 179,497</u>	<u>\$ 8,979</u>	<u>\$ 724,872</u>	<u>\$ (50)</u>	<u>\$ 24,467</u>	<u>\$ 265</u>

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

	Property Tax	Petty Cash	Donations (Gift Funds)	Bond And Interest	Payroll	Totals
Cash and investments - beginning	\$ -	\$ 320	\$ 71,224	\$ 172,754	\$ 265	\$ 2,139,881
Receipts:						
Taxes	-	-	-	320,921	-	1,175,874
Intergovernmental receipts	-	-	-	32,259	-	1,005,657
Charges for services	1,450	-	-	-	-	66,597
Other receipts	-	-	92,441	205	252,568	415,504
Total receipts	<u>1,450</u>	<u>-</u>	<u>92,441</u>	<u>353,385</u>	<u>252,568</u>	<u>2,663,632</u>
Disbursements:						
Personal services	-	-	-	400	252,543	1,384,971
Supplies	-	-	11,582	-	-	45,905
Other services and charges	-	-	17,634	-	-	284,397
Debt service - principal and interest	-	-	-	335,881	-	335,881
Capital outlay	-	-	14,835	-	-	457,831
Other disbursements	825	-	-	-	-	50,842
Total disbursements	<u>825</u>	<u>-</u>	<u>44,051</u>	<u>336,281</u>	<u>252,543</u>	<u>2,559,827</u>
Excess (deficiency) of receipts over disbursements	<u>625</u>	<u>-</u>	<u>48,390</u>	<u>17,104</u>	<u>25</u>	<u>103,805</u>
Cash and investments - ending	<u>\$ 625</u>	<u>\$ 320</u>	<u>\$ 119,614</u>	<u>\$ 189,858</u>	<u>\$ 290</u>	<u>\$ 2,243,686</u>

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

	Operating	Rainy Day	State Technology Fund Grant	LIRF	PLAC	Levy Excess	Sales Tax
Cash and investments - beginning	\$ 994,949	\$ 179,497	\$ 8,979	\$ 724,872	\$ (50)	\$ 24,467	\$ 265
Receipts:							
Taxes	813,404	-	-	-	-	-	-
Intergovernmental receipts	865,798	-	8,776	-	-	-	-
Charges for services	64,677	-	-	-	650	-	258
Other receipts	34,851	524	-	76,074	-	-	-
Total receipts	<u>1,778,730</u>	<u>524</u>	<u>8,776</u>	<u>76,074</u>	<u>650</u>	<u>-</u>	<u>258</u>
Disbursements:							
Personal services	1,103,771	-	-	-	-	-	-
Supplies	37,487	-	-	-	-	-	-
Other services and charges	314,527	-	8,979	154,498	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	254,165	-	-	288,802	-	-	-
Other disbursements	75,050	-	-	-	650	24,467	265
Total disbursements	<u>1,785,000</u>	<u>-</u>	<u>8,979</u>	<u>443,300</u>	<u>650</u>	<u>24,467</u>	<u>265</u>
Excess (deficiency) of receipts over disbursements	<u>(6,270)</u>	<u>524</u>	<u>(203)</u>	<u>(367,226)</u>	<u>-</u>	<u>(24,467)</u>	<u>(7)</u>
Cash and investments - ending	<u>\$ 988,679</u>	<u>\$ 180,021</u>	<u>\$ 8,776</u>	<u>\$ 357,646</u>	<u>\$ (50)</u>	<u>\$ -</u>	<u>\$ 258</u>

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

	Property Tax	Petty Cash	Donations (Gift Funds)	Bond And Interest	Payroll	Totals
Cash and investments - beginning	\$ 625	\$ 320	\$ 119,614	\$ 189,858	\$ 290	\$ 2,243,686
Receipts:						
Taxes	-	-	-	308,859	-	1,122,263
Intergovernmental receipts	-	-	-	29,181	-	903,755
Charges for services	1,125	-	30	-	-	66,740
Other receipts	-	-	29,724	169	263,430	404,772
Total receipts	<u>1,125</u>	<u>-</u>	<u>29,754</u>	<u>338,209</u>	<u>263,430</u>	<u>2,497,530</u>
Disbursements:						
Personal services	-	-	-	-	-	1,103,771
Supplies	-	-	15,504	-	-	52,991
Other services and charges	-	-	3,759	400	-	482,163
Debt service - principal and interest	-	-	-	341,881	-	341,881
Capital outlay	-	-	67,443	-	-	610,410
Other disbursements	-	-	120	-	263,469	364,021
Total disbursements	<u>-</u>	<u>-</u>	<u>86,826</u>	<u>342,281</u>	<u>263,469</u>	<u>2,955,237</u>
Excess (deficiency) of receipts over disbursements	<u>1,125</u>	<u>-</u>	<u>(57,072)</u>	<u>(4,072)</u>	<u>(39)</u>	<u>(457,707)</u>
Cash and investments - ending	<u>\$ 1,750</u>	<u>\$ 320</u>	<u>\$ 62,542</u>	<u>\$ 185,786</u>	<u>\$ 251</u>	<u>\$ 1,785,979</u>

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

	Operating	Rainy Day	State Technology Fund Grant	LIRF	PLAC	Sales Tax
Cash and investments - beginning	\$ 988,679	\$ 180,021	\$ 8,776	\$ 357,646	\$ (50)	\$ 258
Receipts:						
Taxes	795,471	-	-	-	-	-
Intergovernmental receipts	1,052,608	-	-	-	-	-
Charges for services	28,287	-	-	-	900	275
Fines and forfeits	27,536	-	-	-	-	-
Other receipts	7,331	454	-	125,454	-	-
Total receipts	<u>1,911,233</u>	<u>454</u>	<u>-</u>	<u>125,454</u>	<u>900</u>	<u>275</u>
Disbursements:						
Personal services	1,158,811	-	-	-	-	-
Supplies	32,277	-	-	208,295	-	-
Other services and charges	307,461	-	8,776	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	252,733	-	-	-	-	-
Other disbursements	75,040	-	-	-	900	256
Total disbursements	<u>1,826,322</u>	<u>-</u>	<u>8,776</u>	<u>208,295</u>	<u>900</u>	<u>256</u>
Excess (deficiency) of receipts over disbursements	<u>84,911</u>	<u>454</u>	<u>(8,776)</u>	<u>(82,841)</u>	<u>-</u>	<u>19</u>
Cash and investments - ending	<u>\$ 1,073,590</u>	<u>\$ 180,475</u>	<u>\$ -</u>	<u>\$ 274,805</u>	<u>\$ (50)</u>	<u>\$ 277</u>

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

	Property Tax	Petty Cash	Donations (Gift Funds)	Bond And Interest	Payroll	Totals
Cash and investments - beginning	\$ 1,750	\$ 320	\$ 62,542	\$ 185,786	\$ 251	\$ 1,785,979
Receipts:						
Taxes	-	-	-	303,786	-	1,099,257
Intergovernmental receipts	-	-	-	29,722	-	1,082,330
Charges for services	-	-	20	-	-	29,482
Fines and forfeits	-	-	-	-	-	27,536
Other receipts	-	-	87,790	141	280,594	501,764
Total receipts	-	-	87,810	333,649	280,594	2,740,369
Disbursements:						
Personal services	-	-	-	-	-	1,158,811
Supplies	-	-	20,358	-	-	260,930
Other services and charges	-	-	4,957	400	-	321,594
Debt service - principal and interest	-	-	-	347,413	-	347,413
Capital outlay	-	-	11,072	-	-	263,805
Other disbursements	1,750	-	43,000	-	276,042	396,988
Total disbursements	1,750	-	79,387	347,813	276,042	2,749,541
Excess (deficiency) of receipts over disbursements	(1,750)	-	8,423	(14,164)	4,552	(9,172)
Cash and investments - ending	\$ -	\$ 320	\$ 70,965	\$ 171,622	\$ 4,803	\$ 1,776,807

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

	Operating	Rainy Day	State Technology Fund Grant	LIRF	PLAC	Sales Tax
Cash and investments - beginning	\$ 1,073,590	\$ 180,475	\$ -	\$ 274,805	\$ (50)	\$ 277
Receipts:						
Taxes	821,678	-	-	-	-	305
Intergovernmental receipts	1,014,931	-	-	-	-	-
Charges for services	28,426	-	15,719	-	505	-
Fines and forfeits	26,113	-	-	-	-	-
Other receipts	7,818	456	-	75,456	-	-
Total receipts	<u>1,898,966</u>	<u>456</u>	<u>15,719</u>	<u>75,456</u>	<u>505</u>	<u>305</u>
Disbursements:						
Personal services	1,229,189	-	-	-	-	-
Supplies	33,913	-	-	-	-	-
Other services and charges	324,385	-	8,844	-	455	-
Debt service - principal and interest	1,834	-	-	-	-	-
Capital outlay	211,487	-	-	-	-	-
Other disbursements	75,083	-	-	-	-	578
Total disbursements	<u>1,875,891</u>	<u>-</u>	<u>8,844</u>	<u>-</u>	<u>455</u>	<u>578</u>
Excess (deficiency) of receipts over disbursements	<u>23,075</u>	<u>456</u>	<u>6,875</u>	<u>75,456</u>	<u>50</u>	<u>(273)</u>
Cash and investments - ending	<u>\$ 1,096,665</u>	<u>\$ 180,931</u>	<u>\$ 6,875</u>	<u>\$ 350,261</u>	<u>\$ -</u>	<u>\$ 4</u>

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

	Property Tax	Petty Cash	Donations (Gift Funds)	Bond And Interest	Payroll	Totals
Cash and investments - beginning	\$ -	\$ 320	\$ 70,965	\$ 171,622	\$ 4,803	\$ 1,776,807
Receipts:						
Taxes	-	-	-	322,648	-	1,144,631
Intergovernmental receipts	-	-	-	29,605	-	1,044,536
Charges for services	-	-	-	-	-	44,650
Fines and forfeits	-	-	-	-	-	26,113
Other receipts	-	-	55,225	183	303,928	443,066
Total receipts	-	-	55,225	352,436	303,928	2,702,996
Disbursements:						
Personal services	-	-	-	-	-	1,229,189
Supplies	-	-	12,428	-	-	46,341
Other services and charges	-	-	17,157	-	-	350,841
Debt service - principal and interest	-	-	-	345,547	-	347,381
Capital outlay	-	-	10,447	-	-	221,934
Other disbursements	-	-	12,166	2,233	307,701	397,761
Total disbursements	-	-	52,198	347,780	307,701	2,593,447
Excess (deficiency) of receipts over disbursements	-	-	3,027	4,656	(3,773)	109,549
Cash and investments - ending	\$ -	\$ 320	\$ 73,992	\$ 176,278	\$ 1,030	\$ 1,886,356

WELLS COUNTY 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 Fund Grant	LIRF	PLAC	Sales Tax
Cash and investments - beginning	\$ 1,096,665	\$ 180,931	\$ 6,875	\$ 350,261	\$ -	\$ 4
Receipts:						
Taxes	811,633	-	-	-	-	357
Intergovernmental receipts	1,092,202	269,657	-	-	-	-
Charges for services	31,362	-	-	-	520	-
Fines and forfeits	23,880	-	-	-	-	-
Other receipts	9,880	1,303	-	101,303	-	-
Total receipts	<u>1,968,957</u>	<u>270,960</u>	<u>-</u>	<u>101,303</u>	<u>520</u>	<u>357</u>
Disbursements:						
Personal services	1,193,394	-	-	-	-	-
Supplies	31,550	-	-	-	-	-
Other services and charges	322,510	-	6,875	64,800	520	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	280,665	-	-	-	-	-
Other disbursements	102,516	-	-	-	-	354
Total disbursements	<u>1,930,635</u>	<u>-</u>	<u>6,875</u>	<u>64,800</u>	<u>520</u>	<u>354</u>
Excess (deficiency) of receipts over disbursements	<u>38,322</u>	<u>270,960</u>	<u>(6,875)</u>	<u>36,503</u>	<u>-</u>	<u>3</u>
Cash and investments - ending	<u>\$ 1,134,987</u>	<u>\$ 451,891</u>	<u>\$ -</u>	<u>\$ 386,764</u>	<u>\$ -</u>	<u>\$ 7</u>

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

	Property Tax	Petty Cash	Donations (Gift Funds)	Bond And Interest	Payroll	Totals
Cash and investments - beginning	\$ -	\$ 320	\$ 73,992	\$ 176,278	\$ 1,030	\$ 1,886,356
Receipts:						
Taxes	1,800	-	-	338,667	-	1,152,457
Intergovernmental receipts	-	-	-	30,175	-	1,392,034
Charges for services	-	-	-	-	-	31,882
Fines and forfeits	-	-	-	-	-	23,880
Other receipts	-	-	102,549	2,641	303,667	521,343
Total receipts	<u>1,800</u>	<u>-</u>	<u>102,549</u>	<u>371,483</u>	<u>303,667</u>	<u>3,121,596</u>
Disbursements:						
Personal services	-	-	-	-	-	1,193,394
Supplies	-	-	19,935	-	-	51,485
Other services and charges	-	-	69,421	400	-	464,526
Debt service - principal and interest	-	-	-	356,700	-	356,700
Capital outlay	-	-	7,976	-	-	288,641
Other disbursements	-	-	14,481	-	304,035	421,386
Total disbursements	<u>-</u>	<u>-</u>	<u>111,813</u>	<u>357,100</u>	<u>304,035</u>	<u>2,776,132</u>
Excess (deficiency) of receipts over disbursements	<u>1,800</u>	<u>-</u>	<u>(9,264)</u>	<u>14,383</u>	<u>(368)</u>	<u>345,464</u>
Cash and investments - ending	<u>\$ 1,800</u>	<u>\$ 320</u>	<u>\$ 64,728</u>	<u>\$ 190,661</u>	<u>\$ 662</u>	<u>\$ 2,231,820</u>

WELLS COUNTY PUBLIC LIBRARY  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2016

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities: General obligation bonds	Main Library Renovation & Addition	<u>\$ 1,320,000</u>	<u>\$ 356,700</u>

WELLS COUNTY 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 296,469
Buildings	5,545,495
Improvements other than buildings	293,962
Machinery, equipment, and vehicles	3,497,714
Books and other	<u>2,242,146</u>
Total capital assets	<u>\$ 11,875,786</u>

#### 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/>.