

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

DUBOIS COUNTY CONTRACTUAL LIBRARY

DUBOIS COUNTY, INDIANA

January 1, 2012 to December 31, 2016



**FILED**  
09/29/2017



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Rita Douthitt Christine Golden	01-01-12 to 10-10-14 10-11-14 to 12-31-17
Treasurer	Deborah Stemle Phil Tolbert	01-01-12 to 12-07-16 12-08-16 to 12-31-17
President of the Board	Kathleen J. Tretter	01-01-12 to 12-31-17
Bookkeeper	Rita Lovell James Sheetz (Vacant) Angie Schitter	01-01-12 to 03-01-12 03-02-12 to 01-28-14 01-29-14 to 03-16-14 03-17-14 to 01-13-15
Business Manager	Angie Schitter	01-14-15 to 12-31-17



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE DUBOIS COUNTY CONTRACTUAL  
LIBRARY, DUBOIS COUNTY, INDIANA

We have examined the accompanying financial statements of the Dubois County Contractual 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

August 16, 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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DUBOIS COUNTY CONTRACTUAL 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 Fund	\$ 508,219	\$ 731,654	\$ 763,407	\$ 476,466	\$ 831,460	\$ 822,851	\$ 485,075
Rainy Day Fund	7,383	4	-	7,387	4	-	7,391
Library Improvement Reserve	74,557	107	-	74,664	74	650	74,088
State Tech Grant	9,439	-	9,439	-	-	-	-
Grant- Rural Development	3,469	2,787	5,645	611	-	-	611
Gift Fund- Ferdinand	14,699	1,690	1,784	14,605	155	3,321	11,439
Gift Fund Dubois Branch Project	24,025	2,321	4,218	22,128	966	992	22,102
Debt Service	185,119	317,535	328,044	174,610	186,700	331,169	30,141
Construction Fund	190,549	1,367	32,486	159,430	218	72,237	87,411
Payroll & Withholdings	5,523	102,674	86,202	21,995	75,668	85,343	12,320
Totals	<u>\$ 1,022,982</u>	<u>\$ 1,160,139</u>	<u>\$ 1,231,225</u>	<u>\$ 951,896</u>	<u>\$ 1,095,245</u>	<u>\$ 1,316,563</u>	<u>\$ 730,578</u>

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

DUBOIS COUNTY CONTRACTUAL 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 Fund	\$ 485,075	\$ 746,106	\$ 982,852	\$ 248,329	\$ 737,276	\$ 774,060	\$ 211,545
Rainy Day Fund	7,391	17,181	-	24,572	39	-	24,611
Library Improvement Reserve	74,088	79	-	74,167	114	-	74,281
PLAC Fund	-	50	50	-	-	-	-
Gift Fund- Birdseye	-	400	400	-	115	-	115
Miscellaneous Interfund	-	31,047	31,047	-	597	597	-
Grant- Rural Development	611	-	611	-	-	-	-
Gift Fund- Ferdinand	11,439	6,425	2,301	15,563	3,775	7,778	11,560
Gift Fund Dubois Branch Project	22,102	6,086	13,253	14,935	1,927	4,784	12,078
Debt Service	30,141	471,109	333,794	167,456	445,304	330,919	281,841
Construction Fund	87,411	58	87,469	-	-	-	-
Payroll & Withholdings	12,320	144,690	155,759	1,251	340,514	341,639	126
Totals	<u>\$ 730,578</u>	<u>\$ 1,423,231</u>	<u>\$ 1,607,536</u>	<u>\$ 546,273</u>	<u>\$ 1,529,661</u>	<u>\$ 1,459,777</u>	<u>\$ 616,157</u>

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

DUBOIS COUNTY CONTRACTUAL 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 Fund	\$ 211,545	\$ 763,979	\$ 759,903	\$ 215,621
Rainy Day Fund	24,611	77,768	-	102,379
Library Improvement Reserve	74,281	8,333	-	82,614
Gift Fund- Birdseye	115	775	85	805
Miscellaneous Interfund	-	288	288	-
Gift Fund- Ferdinand	11,560	1,675	1,901	11,334
Gift Fund Dubois Branch Project	12,078	2,481	2,287	12,272
Debt Service	281,841	245,255	333,244	193,852
Payroll & Withholdings	126	346,626	346,603	149
Totals	<u>\$ 616,157</u>	<u>\$ 1,447,180</u>	<u>\$ 1,444,311</u>	<u>\$ 619,026</u>

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

DUBOIS COUNTY CONTRACTUAL 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.

DUBOIS COUNTY CONTRACTUAL 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.

DUBOIS COUNTY CONTRACTUAL 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.

DUBOIS COUNTY CONTRACTUAL 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.

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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.

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DUBOIS COUNTY CONTRACTUAL 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	Library Improvement Reserve	State Tech Grant	Grant-Rural Development	Gift Fund-Ferdinand	Gift Fund Dubois Branch Project	Debt Service	Construction Fund	Payroll & Withholdings	Totals
Cash and investments - beginning	\$ 508,219	\$ 7,383	\$ 74,557	\$ 9,439	\$ 3,469	\$ 14,699	\$ 24,025	\$ 185,119	\$ 190,549	\$ 5,523	\$ 1,022,982
Receipts:											
Taxes	461,346	-	-	-	-	-	-	288,176	-	-	749,522
Intergovernmental receipts	246,205	-	-	-	-	-	-	29,359	-	-	275,564
Charges for services	2,655	-	-	-	-	-	-	-	-	-	2,655
Fines and forfeits	11,375	-	-	-	-	-	-	-	-	-	11,375
Other receipts	10,073	4	107	-	2,787	1,690	2,321	-	1,367	102,674	121,023
Total receipts	731,654	4	107	-	2,787	1,690	2,321	317,535	1,367	102,674	1,160,139
Disbursements:											
Personal services	356,809	-	-	-	-	-	-	-	-	-	356,809
Supplies	29,412	-	-	-	-	-	-	-	1,133	-	30,545
Other services and charges	164,039	-	-	9,439	-	-	-	-	2,217	-	175,695
Debt service - principal and interest	-	-	-	-	-	-	-	165,710	-	-	165,710
Capital outlay	211,191	-	-	-	2,787	-	1,894	-	29,136	-	245,008
Other disbursements	1,956	-	-	-	2,858	1,784	2,324	162,334	-	86,202	257,458
Total disbursements	763,407	-	-	9,439	5,645	1,784	4,218	328,044	32,486	86,202	1,231,225
Excess (deficiency) of receipts over disbursements	(31,753)	4	107	(9,439)	(2,858)	(94)	(1,897)	(10,509)	(31,119)	16,472	(71,086)
Cash and investments - ending	\$ 476,466	\$ 7,387	\$ 74,664	\$ -	\$ 611	\$ 14,605	\$ 22,128	\$ 174,610	\$ 159,430	\$ 21,995	\$ 951,896

DUBOIS COUNTY CONTRACTUAL 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	Library Improvement Reserve	State Tech Grant	Grant- Rural Development	Gift Fund- Ferdinand	Gift Fund Dubois Branch Project	Debt Service	Construction Fund	Payroll & Withholdings	Totals
Cash and investments - beginning	\$ 476,466	\$ 7,387	\$ 74,664	\$ -	\$ 611	\$ 14,605	\$ 22,128	\$ 174,610	\$ 159,430	\$ 21,995	\$ 951,896
Receipts:											
Taxes	637,612	-	-	-	-	-	-	171,985	-	-	809,597
Intergovernmental receipts	176,134	-	-	-	-	-	-	14,715	-	-	190,849
Charges for services	442	-	-	-	-	-	-	-	-	-	442
Fines and forfeits	14,636	-	-	-	-	-	-	-	-	-	14,636
Other receipts	2,636	4	74	-	-	155	966	-	218	75,668	79,721
Total receipts	831,460	4	74	-	-	155	966	186,700	218	75,668	1,095,245
Disbursements:											
Personal services	410,457	-	-	-	-	-	-	-	-	-	410,457
Supplies	25,690	-	-	-	-	-	-	742	-	-	26,432
Other services and charges	127,174	-	-	-	-	-	-	5,404	-	-	132,578
Debt service - principal and interest	-	-	-	-	-	-	-	331,169	-	-	331,169
Capital outlay	-	-	-	-	-	3,321	-	66,091	-	-	69,412
Other disbursements	259,530	-	650	-	-	-	992	-	-	85,343	346,515
Total disbursements	822,851	-	650	-	-	3,321	992	331,169	72,237	85,343	1,316,563
Excess (deficiency) of receipts over disbursements	8,609	4	(576)	-	-	(3,166)	(26)	(144,469)	(72,019)	(9,675)	(221,318)
Cash and investments - ending	\$ 485,075	\$ 7,391	\$ 74,088	\$ -	\$ 611	\$ 11,439	\$ 22,102	\$ 30,141	\$ 87,411	\$ 12,320	\$ 730,578

DUBOIS COUNTY CONTRACTUAL 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	Library Improvement Reserve	PLAC Fund	Gift Fund-Birdseye	Miscellaneous Interfund	Grant-Rural Development	Gift Fund-Ferdinand	Gift Fund Dubois Branch Project	Debt Service	Construction Fund	Payroll & Withholdings	Totals
Cash and investments - beginning	\$ 485,075	\$ 7,391	\$ 74,088	\$ -	\$ -	\$ -	\$ 611	\$ 11,439	\$ 22,102	\$ 30,141	\$ 87,411	\$ 12,320	\$ 730,578
Receipts:													
Taxes	486,926	-	-	-	-	-	-	-	-	299,243	-	-	786,169
Intergovernmental receipts	225,363	-	-	-	-	-	-	-	-	30,246	-	-	255,609
Charges for services	4,452	-	-	50	-	-	-	-	-	-	-	-	4,502
Fines and forfeits	12,475	-	-	-	-	-	-	-	-	-	-	-	12,475
Other receipts	16,890	17,181	79	-	400	31,047	-	6,425	6,086	141,620	58	144,690	364,476
Total receipts	746,106	17,181	79	50	400	31,047	-	6,425	6,086	471,109	58	144,690	1,423,231
Disbursements:													
Personal services	418,996	-	-	-	-	-	-	-	-	-	-	-	418,996
Supplies	20,185	-	-	-	-	-	-	-	-	-	-	-	20,185
Other services and charges	215,167	-	-	-	-	7,143	-	-	160	-	10,894	-	233,364
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	333,794	-	-	333,794
Capital outlay	169,586	-	-	-	-	2,220	-	-	-	-	76,569	-	248,375
Other disbursements	158,918	-	-	50	400	21,684	611	2,301	13,093	-	6	155,759	352,822
Total disbursements	982,852	-	-	50	400	31,047	611	2,301	13,253	333,794	87,469	155,759	1,607,536
Excess (deficiency) of receipts over disbursements	(236,746)	17,181	79	-	-	-	(611)	4,124	(7,167)	137,315	(87,411)	(11,069)	(184,305)
Cash and investments - ending	\$ 248,329	\$ 24,572	\$ 74,167	\$ -	\$ -	\$ -	\$ -	\$ 15,563	\$ 14,935	\$ 167,456	\$ -	\$ 1,251	\$ 546,273

DUBOIS COUNTY CONTRACTUAL 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	Library Improvement Reserve	PLAC Fund	Gift Fund-Birdseye	Miscellaneous Interfund	Grant-Rural Development	Gift Fund-Ferdinand	Gift Fund Dubois Branch Project	Debt Service	Construction Fund	Payroll & Withholdings	Totals
Cash and investments - beginning	\$ 248,329	\$ 24,572	\$ 74,167	\$ -	\$ -	\$ -	\$ -	\$ 15,563	\$ 14,935	\$ 167,456	\$ -	\$ 1,251	\$ 546,273
Receipts:													
Taxes	502,951	-	-	-	-	-	-	-	-	407,644	-	-	910,595
Intergovernmental receipts	215,368	-	-	-	-	-	-	-	-	37,660	-	-	253,028
Charges for services	4,875	-	-	-	-	-	-	-	-	-	-	-	4,875
Fines and forfeits	10,465	-	-	-	-	-	-	-	-	-	-	-	10,465
Other receipts	3,617	39	114	-	115	597	-	3,775	1,927	-	-	340,514	350,698
Total receipts	737,276	39	114	-	115	597	-	3,775	1,927	445,304	-	340,514	1,529,661
Disbursements:													
Personal services	408,006	-	-	-	-	-	-	-	-	-	-	-	408,006
Supplies	17,023	-	-	-	-	-	-	-	-	-	-	-	17,023
Other services and charges	177,271	-	-	-	-	-	-	1,862	1,433	-	-	-	180,566
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	330,919	-	-	330,919
Capital outlay	171,760	-	-	-	-	-	-	5,916	3,351	-	-	-	181,027
Other disbursements	-	-	-	-	-	597	-	-	-	-	-	341,639	342,236
Total disbursements	774,060	-	-	-	-	597	-	7,778	4,784	330,919	-	341,639	1,459,777
Excess (deficiency) of receipts over disbursements	(36,784)	39	114	-	115	-	-	(4,003)	(2,857)	114,385	-	(1,125)	69,884
Cash and investments - ending	\$ 211,545	\$ 24,611	\$ 74,281	\$ -	\$ 115	\$ -	\$ -	\$ 11,560	\$ 12,078	\$ 281,841	\$ -	\$ 126	\$ 616,157

DUBOIS COUNTY CONTRACTUAL 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	Library Improvement Reserve	Gift Fund- Birdseye	Miscellaneous Interfund	Gift Fund- Ferdinand	Gift Fund Dubois Branch Project	Debt Service	Payroll & Withholdings	Totals
Cash and investments - beginning	\$ 211,545	\$ 24,611	\$ 74,281	\$ 115	\$ -	\$ 11,560	\$ 12,078	\$ 281,841	\$ 126	\$ 616,157
Receipts:										
Taxes	517,933	-	-	-	-	-	-	224,202	-	742,135
Intergovernmental receipts	228,673	67,591	-	-	-	-	-	21,053	-	317,317
Charges for services	4,689	-	-	-	-	-	-	-	-	4,689
Fines and forfeits	10,887	-	-	-	-	-	-	-	-	10,887
Other receipts	1,797	10,177	8,333	775	288	1,675	2,481	-	346,626	372,152
Total receipts	763,979	77,768	8,333	775	288	1,675	2,481	245,255	346,626	1,447,180
Disbursements:										
Personal services	431,792	-	-	-	-	-	-	-	-	431,792
Supplies	14,228	-	-	-	-	-	-	-	-	14,228
Other services and charges	149,088	-	-	-	-	-	-	450	-	149,538
Debt service - principal and interest	-	-	-	-	-	-	-	332,794	-	332,794
Capital outlay	146,391	-	-	-	-	-	-	-	-	146,391
Other disbursements	18,404	-	-	85	288	1,901	2,287	-	346,603	369,568
Total disbursements	759,903	-	-	85	288	1,901	2,287	333,244	346,603	1,444,311
Excess (deficiency) of receipts over disbursements	4,076	77,768	8,333	690	-	(226)	194	(87,989)	23	2,869
Cash and investments - ending	\$ 215,621	\$ 102,379	\$ 82,614	\$ 805	\$ -	\$ 11,334	\$ 12,272	\$ 193,852	\$ 149	\$ 619,026

DUBOIS COUNTY CONTRACTUAL LIBRARY  
SCHEDULE OF LEASES AND DEBT  
December 31, 2016

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
General obligation bonds	To build a new Ferdinand Branch Library	\$ 2,915,000	\$ 339,169
Totals		<u>\$ 2,915,000</u>	<u>\$ 339,169</u>

DUBOIS COUNTY CONTRACTUAL 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	\$ 175,000
Buildings	3,678,793
Improvements other than buildings	2,938
Machinery, equipment, and vehicles	646,064
Books and other	1,995,975
Total capital assets	\$ 6,498,770

#### 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/>.