

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

BROWNSBURG PUBLIC LIBRARY

HENDRICKS 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	Wanda Pearson Denise Robinson	01-01-12 to 08-27-14 08-28-14 to 12-31-17
Treasurer	Patti Hammerle Lori Turpin	01-01-12 to 09-30-13 10-01-13 to 12-31-17
President of the Board	David Ratliff Patti Hammerle	01-01-12 to 09-30-14 10-01-14 to 12-31-17



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE BROWNSBURG PUBLIC LIBRARY, HENDRICKS COUNTY, INDIANA

We have examined the accompanying financial statements of the Brownsburg 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 Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

August 24, 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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BROWNSBURG 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
General	\$ 381,913	\$ 1,307,388	\$ 1,359,007	\$ 330,294	\$ 1,453,195	\$ 1,495,043	\$ 288,446
Rainy Day	711,866	9,397	106,571	614,692	9,042	93,290	530,444
Levy Excess	-	14,157	-	14,157	-	14,157	-
Library Capital Projects	197,053	123,503	188,692	131,864	-	131,864	-
Library Improvement Reserve	77,984	-	15,000	62,984	-	40,501	22,483
Plac Card	300	1,600	1,550	350	1,400	1,450	300
Gift	22,245	9,141	2,775	28,611	7,458	8,801	27,268
Bond And Interest Redemption	174,255	426,081	386,125	214,211	406,210	446,000	174,421
Totals	<u>\$ 1,565,616</u>	<u>\$ 1,891,267</u>	<u>\$ 2,059,720</u>	<u>\$ 1,397,163</u>	<u>\$ 1,877,305</u>	<u>\$ 2,231,106</u>	<u>\$ 1,043,362</u>

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

BROWNSBURG 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
General	\$ 288,446	\$ 1,891,716	\$ 2,019,592	\$ 160,570	\$ 2,027,096	\$ 2,004,633	\$ 183,033
Rainy Day	530,444	500,000	576,819	453,625	617,062	635,764	434,923
Levy Excess	-	-	-	-	229	-	229
Library Improvement Reserve	22,484	-	12,791	9,693	-	-	9,693
Plac Card	300	1,550	1,600	250	1,756	1,616	390
Gift	27,268	8,343	7,237	28,374	5,870	5,122	29,122
Bond And Interest Redemption	174,420	448,002	446,000	176,422	492,707	446,000	223,129
Totals	<u>\$ 1,043,362</u>	<u>\$ 2,849,611</u>	<u>\$ 3,064,039</u>	<u>\$ 828,934</u>	<u>\$ 3,144,720</u>	<u>\$ 3,093,135</u>	<u>\$ 880,519</u>

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

BROWNSBURG 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
General	\$ 183,033	\$ 1,997,116	\$ 1,840,110	\$ 340,039
Rainy Day	434,923	796,925	549,835	682,013
Levy Excess	229	-	229	-
Library Improvement Reserve	9,693	-	-	9,693
Plac Card	390	1,950	1,885	455
Gift	29,122	9,083	7,277	30,928
Bond And Interest Redemption	<u>223,129</u>	<u>433,089</u>	<u>446,000</u>	<u>210,218</u>
Totals	<u>\$ 880,519</u>	<u>\$ 3,238,163</u>	<u>\$ 2,845,336</u>	<u>\$ 1,273,346</u>

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

BROWNSBURG 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, county option income tax, wheel 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, financial institution tax received from the state, auto excise surtax received from the state, and commercial vehicle excise tax received from the state.

Charges for services. Amounts received for services including, but not limited to, the following: copies of public records, copy machines charges, and fines and fees.

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).

BROWNSBURG PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Library. It includes all expenditures for the reduction of the principal and interest of the Library's general obligation indebtedness.

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The Library may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

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

BROWNSBURG PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Library in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Library submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Library in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Library to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The Library may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

BROWNSBURG PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Library to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Library authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost-

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

Note 7. Holding Corporation

The Library has entered into a capital lease with the Brownsburg Public Library Leasing 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 2012, 2013, 2014, 2015, and 2016 totaled \$446,000 each year.

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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.

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

	General	Rainy Day	Levy Excess	Library Capital Projects	Library Improvement Reserve	Plac Card	Gift	Bond And Interest Redemption	Totals
Cash and investments - beginning	\$ 381,913	\$ 711,866	\$ -	\$ 197,053	\$ 77,984	\$ 300	\$ 22,245	\$ 174,255	\$ 1,565,616
Receipts:									
Taxes	574,645	-	-	108,250	-	-	-	384,067	1,066,962
Intergovernmental receipts	649,649	-	-	11,743	-	-	-	41,662	703,054
Charges for services	25,638	9,396	-	-	-	1,600	-	-	36,634
Fines and forfeits	48,684	-	-	-	-	-	-	-	48,684
Other receipts	8,772	1	14,157	3,510	-	-	9,141	352	35,933
Total receipts	<u>1,307,388</u>	<u>9,397</u>	<u>14,157</u>	<u>123,503</u>	<u>-</u>	<u>1,600</u>	<u>9,141</u>	<u>426,081</u>	<u>1,891,267</u>
Disbursements:									
Personal services	969,465	5,907	-	-	-	-	-	-	975,372
Supplies	28,586	-	-	-	-	-	-	-	28,586
Other services and charges	245,188	25,078	-	59,846	-	-	-	-	330,112
Debt service - principal and interest	-	59,875	-	-	-	-	-	386,125	446,000
Capital outlay	115,768	11,961	-	128,846	15,000	-	-	-	271,575
Other disbursements	-	3,750	-	-	-	1,550	2,775	-	8,075
Total disbursements	<u>1,359,007</u>	<u>106,571</u>	<u>-</u>	<u>188,692</u>	<u>15,000</u>	<u>1,550</u>	<u>2,775</u>	<u>386,125</u>	<u>2,059,720</u>
Excess (deficiency) of receipts over disbursements	<u>(51,619)</u>	<u>(97,174)</u>	<u>14,157</u>	<u>(65,189)</u>	<u>(15,000)</u>	<u>50</u>	<u>6,366</u>	<u>39,956</u>	<u>(168,453)</u>
Cash and investments - ending	<u>\$ 330,294</u>	<u>\$ 614,692</u>	<u>\$ 14,157</u>	<u>\$ 131,864</u>	<u>\$ 62,984</u>	<u>\$ 350</u>	<u>\$ 28,611</u>	<u>\$ 214,211</u>	<u>\$ 1,397,163</u>

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

	General	Rainy Day	Levy Excess	Library Capital Projects	Library Improvement Reserve	Plac Card	Gift	Bond And Interest Redemption	Totals
Cash and investments - beginning	\$ 330,294	\$ 614,692	\$ 14,157	\$ 131,864	\$ 62,984	\$ 350	\$ 28,611	\$ 214,211	\$ 1,397,163
Receipts:									
Taxes	584,780	-	-	-	-	-	-	364,538	949,318
Intergovernmental receipts	642,766	-	-	-	-	-	-	41,374	684,140
Charges for services	28,667	9,042	-	-	-	1,350	-	-	39,059
Fines and forfeits	42,190	-	-	-	-	-	-	-	42,190
Other receipts	154,792	-	-	-	-	50	7,458	298	162,598
Total receipts	<u>1,453,195</u>	<u>9,042</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,400</u>	<u>7,458</u>	<u>406,210</u>	<u>1,877,305</u>
Disbursements:									
Personal services	1,005,994	-	-	-	-	-	-	-	1,005,994
Supplies	26,784	-	-	-	-	-	-	-	26,784
Other services and charges	289,441	52,490	-	-	5,501	-	-	-	347,432
Debt service - principal and interest	-	-	-	-	-	-	-	446,000	446,000
Capital outlay	172,774	40,800	-	-	35,000	-	-	-	248,574
Other disbursements	50	-	14,157	131,864	-	1,450	8,801	-	156,322
Total disbursements	<u>1,495,043</u>	<u>93,290</u>	<u>14,157</u>	<u>131,864</u>	<u>40,501</u>	<u>1,450</u>	<u>8,801</u>	<u>446,000</u>	<u>2,231,106</u>
Excess (deficiency) of receipts over disbursements	<u>(41,848)</u>	<u>(84,248)</u>	<u>(14,157)</u>	<u>(131,864)</u>	<u>(40,501)</u>	<u>(50)</u>	<u>(1,343)</u>	<u>(39,790)</u>	<u>(353,801)</u>
Cash and investments - ending	<u>\$ 288,446</u>	<u>\$ 530,444</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,483</u>	<u>\$ 300</u>	<u>\$ 27,268</u>	<u>\$ 174,421</u>	<u>\$ 1,043,362</u>

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

	General	Rainy Day	Levy Excess	Library Improvement Reserve	Plac Card	Gift	Bond And Interest Redemption	Totals
Cash and investments - beginning	\$ 288,446	\$ 530,444	\$ -	\$ 22,484	\$ 300	\$ 27,268	\$ 174,420	\$ 1,043,362
Receipts:								
Taxes	672,081	-	-	-	-	-	408,314	1,080,395
Intergovernmental receipts	640,324	-	-	-	-	-	37,279	677,603
Charges for services	26,057	-	-	-	1,550	-	-	27,607
Fines and forfeits	39,766	-	-	-	-	-	-	39,766
Other receipts	513,488	500,000	-	-	-	8,343	2,409	1,024,240
Total receipts	<u>1,891,716</u>	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>1,550</u>	<u>8,343</u>	<u>448,002</u>	<u>2,849,611</u>
Disbursements:								
Personal services	1,012,578	-	-	-	-	-	-	1,012,578
Supplies	28,095	-	-	-	-	-	-	28,095
Other services and charges	301,447	45,957	-	-	-	-	-	347,404
Debt service - principal and interest	-	-	-	-	-	-	446,000	446,000
Capital outlay	177,472	30,862	-	12,791	-	-	-	221,125
Other disbursements	500,000	500,000	-	-	1,600	7,237	-	1,008,837
Total disbursements	<u>2,019,592</u>	<u>576,819</u>	<u>-</u>	<u>12,791</u>	<u>1,600</u>	<u>7,237</u>	<u>446,000</u>	<u>3,064,039</u>
Excess (deficiency) of receipts over disbursements	<u>(127,876)</u>	<u>(76,819)</u>	<u>-</u>	<u>(12,791)</u>	<u>(50)</u>	<u>1,106</u>	<u>2,002</u>	<u>(214,428)</u>
Cash and investments - ending	<u>\$ 160,570</u>	<u>\$ 453,625</u>	<u>\$ -</u>	<u>\$ 9,693</u>	<u>\$ 250</u>	<u>\$ 28,374</u>	<u>\$ 176,422</u>	<u>\$ 828,934</u>

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

	General	Rainy Day	Levy Excess	Library Improvement Reserve	Plac Card	Gift	Bond And Interest Redemption	Totals
Cash and investments - beginning	\$ 160,570	\$ 453,625	\$ -	\$ 9,693	\$ 250	\$ 28,374	\$ 176,422	\$ 828,934
Receipts:								
Taxes	697,655	-	-	-	-	-	448,603	1,146,258
Intergovernmental receipts	665,013	-	-	-	-	-	43,819	708,832
Charges for services	32,089	17,062	-	-	1,756	-	-	50,907
Fines and forfeits	26,356	-	-	-	-	-	-	26,356
Other receipts	605,983	600,000	229	-	-	5,870	285	1,212,367
Total receipts	<u>2,027,096</u>	<u>617,062</u>	<u>229</u>	<u>-</u>	<u>1,756</u>	<u>5,870</u>	<u>492,707</u>	<u>3,144,720</u>
Disbursements:								
Personal services	945,902	-	-	-	-	-	-	945,902
Supplies	22,073	-	-	-	-	-	-	22,073
Other services and charges	293,517	34,764	-	-	-	-	-	328,281
Debt service - principal and interest	-	-	-	-	-	-	446,000	446,000
Capital outlay	142,912	1,000	-	-	-	-	-	143,912
Other disbursements	600,229	600,000	-	-	1,616	5,122	-	1,206,967
Total disbursements	<u>2,004,633</u>	<u>635,764</u>	<u>-</u>	<u>-</u>	<u>1,616</u>	<u>5,122</u>	<u>446,000</u>	<u>3,093,135</u>
Excess (deficiency) of receipts over disbursements	<u>22,463</u>	<u>(18,702)</u>	<u>229</u>	<u>-</u>	<u>140</u>	<u>748</u>	<u>46,707</u>	<u>51,585</u>
Cash and investments - ending	<u>\$ 183,033</u>	<u>\$ 434,923</u>	<u>\$ 229</u>	<u>\$ 9,693</u>	<u>\$ 390</u>	<u>\$ 29,122</u>	<u>\$ 223,129</u>	<u>\$ 880,519</u>

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

	General	Rainy Day	Levy Excess	Library Improvement Reserve	Plac Card	Gift	Bond And Interest Redemption	Totals
Cash and investments - beginning	\$ 183,033	\$ 434,923	\$ 229	\$ 9,693	\$ 390	\$ 29,122	\$ 223,129	\$ 880,519
Receipts:								
Taxes	725,901	-	-	-	-	-	392,526	1,118,427
Intergovernmental receipts	706,974	295,752	-	-	-	-	39,507	1,042,233
Charges for services	27,422	-	-	-	1,950	-	-	29,372
Fines and forfeits	33,593	-	-	-	-	-	-	33,593
Other receipts	503,226	501,173	-	-	-	9,083	1,056	1,014,538
Total receipts	<u>1,997,116</u>	<u>796,925</u>	<u>-</u>	<u>-</u>	<u>1,950</u>	<u>9,083</u>	<u>433,089</u>	<u>3,238,163</u>
Disbursements:								
Personal services	889,843	-	-	-	-	-	-	889,843
Supplies	21,711	-	-	-	-	-	-	21,711
Other services and charges	289,001	45,385	-	-	-	-	-	334,386
Debt service - principal and interest	-	-	-	-	-	-	446,000	446,000
Capital outlay	139,555	4,450	-	-	-	-	-	144,005
Other disbursements	500,000	500,000	229	-	1,885	7,277	-	1,009,391
Total disbursements	<u>1,840,110</u>	<u>549,835</u>	<u>229</u>	<u>-</u>	<u>1,885</u>	<u>7,277</u>	<u>446,000</u>	<u>2,845,336</u>
Excess (deficiency) of receipts over disbursements	<u>157,006</u>	<u>247,090</u>	<u>(229)</u>	<u>-</u>	<u>65</u>	<u>1,806</u>	<u>(12,911)</u>	<u>392,827</u>
Cash and investments - ending	<u>\$ 340,039</u>	<u>\$ 682,013</u>	<u>\$ -</u>	<u>\$ 9,693</u>	<u>\$ 455</u>	<u>\$ 30,928</u>	<u>\$ 210,218</u>	<u>\$ 1,273,346</u>

BROWNSBURG PUBLIC LIBRARY
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2016

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 548</u>	<u>\$ -</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Brownsburg Public Library Leasing Corporation	Property Tax First Mortgage Refunding Bonds Series 2010	\$ 446,000	3/1/2010	1/15/2020
Total of annual lease payments		<u>\$ 446,000</u>		

BROWNSBURG 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	\$ 66,266
Buildings	6,523,969
Improvements other than buildings	61,873
Machinery, equipment, and vehicles	791,369
Books and other	2,021,886
Total governmental activities	9,465,363
Total capital assets	\$ 9,465,363

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/>.