

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

AVON-WASHINGTON TOWNSHIP 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	Laurel Setser	01-01-12 to 12-31-17
Treasurer	Clara Stuard	01-01-12 to 12-31-17
President of the Board	Rex McClain Steve Pearl	01-01-12 to 12-31-12 01-01-13 to 12-31-17



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE AVON-WASHINGTON TOWNSHIP  
PUBLIC LIBRARY, HENDRICKS COUNTY, INDIANA

We have examined the accompanying financial statements of the Avon-Washington Township Public Library (Library), for the period of January 1, 2012 to December 31, 2016. The Library's management is responsible for the fair presentation of these financial statements in accordance with the prescribed basis of accounting described in Note 1. Our responsibility is to express an opinion on the financial statements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the financial statements are in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the financial statements. The nature, timing, and extent of the procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.


As discussed in Note 1 to the financial statements, the Library prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter described in the preceding paragraph, the financial statements for the period of January 1, 2012 to December 31, 2016, referred to above, do not present, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Library.

INDEPENDENT ACCOUNTANT'S REPORT  
(Continued)

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

Our examination was conducted for the purpose of forming an opinion on the Library's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

August 23, 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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AVON-WASHINGTON TOWNSHIP PUBLIC LIBRARY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
Operating Fund	\$ 604,978	\$ 1,424,171	\$ 1,452,619	\$ 576,530	\$ 1,404,283	\$ 1,537,394	\$ 443,419
Library Improvement Reserve Lirf	32,628	20,000	-	52,628	10,000	-	62,628
Plac Card	350	600	800	150	1,150	1,100	200
Designated Grants	52,579	58,096	37,488	73,187	64,481	37,294	100,374
Gift Fund	4,483	5,505	5,747	4,241	7,457	8,800	2,898
Rainy Day Fund	319,745	-	-	319,745	-	-	319,745
State Technology Grant	6,955	4,223	7,400	3,778	3,546	6,500	824
Redemption Bond Fund	135,247	524,867	529,951	130,163	512,675	547,141	95,697
Flexible Spending Liability	(55)	1,298	1,037	206	2,618	2,587	237
Fica Liability	-	93,932	93,932	-	113,263	113,263	-
Insurance	-	64,335	64,335	-	72,217	72,217	-
<b>Totals</b>	<b>\$ 1,156,910</b>	<b>\$ 2,197,027</b>	<b>\$ 2,193,309</b>	<b>\$ 1,160,628</b>	<b>\$ 2,191,690</b>	<b>\$ 2,326,296</b>	<b>\$ 1,026,022</b>

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

AVON-WASHINGTON TOWNSHIP PUBLIC LIBRARY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
Operating Fund	\$ 443,419	\$ 1,348,782	\$ 1,553,458	\$ 238,743	\$ 1,468,196	\$ 1,475,451	\$ 231,488
Library Improvement Reserve Lirf	62,628	10,000	-	72,628	-	-	72,628
Plac Card	200	1,050	1,100	150	910	880	180
Construction Fund	-	2,037,729	1,249,814	787,915	437	646,904	141,448
Flexible Spending Liability	237	4,111	4,088	260	5,070	4,378	952
Designated Grants	100,375	41,843	64,850	77,368	50,756	27,869	100,255
Gift Fund	2,897	11,165	9,840	4,222	12,929	14,749	2,402
Rainy Day Fund	319,745	-	-	319,745	-	11,632	308,113
State Technology Grant	824	-	824	-	6,691	3,331	3,360
Redemption Bond Fund	95,697	659,229	552,695	202,231	374,108	534,930	41,409
Fica Liability	-	112,118	112,118	-	111,959	111,959	-
Insurance	-	86,109	86,109	-	96,655	96,655	-
Totals	<u>\$ 1,026,022</u>	<u>\$ 4,312,136</u>	<u>\$ 3,634,896</u>	<u>\$ 1,703,262</u>	<u>\$ 2,127,711</u>	<u>\$ 2,928,738</u>	<u>\$ 902,235</u>

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

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

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16
Operating Fund	\$ 231,488	\$ 1,382,733	\$ 1,456,927	\$ 157,294
Library Improvement Reserve Lirf	72,628	-	28,485	44,143
Plac Card	180	1,235	1,235	180
Construction Fund	141,448	122	103,080	38,490
Flexible Spending Liability	952	3,221	3,325	848
Designated Grants	100,256	44,245	24,722	119,779
Gift Fund	2,401	13,701	13,825	2,277
Rainy Day Fund	308,113	289,289	4,465	592,937
State Technology Grant	3,360	-	3,360	-
Redemption Bond Fund	41,409	752,515	541,400	252,524
Fica Liability	-	111,821	111,821	-
Insurance	-	91,340	91,340	-
Totals	<u>\$ 902,235</u>	<u>\$ 2,690,222</u>	<u>\$ 2,383,985</u>	<u>\$ 1,208,472</u>

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

AVON-WASHINGTON TOWNSHIP PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

The Library was established under the laws of the State of Indiana. The Library operates under an appointed governing board and provides culture services.

The accompanying financial statements present the financial information for the Library.

*B. Basis of Accounting*

The financial statements are reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

*C. Cash and Investments*

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

*D. Receipts*

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts include the following sources:

*Taxes.* Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Library.

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, 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.

AVON-WASHINGTON TOWNSHIP 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 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.

AVON-WASHINGTON TOWNSHIP 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.

AVON-WASHINGTON TOWNSHIP 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.

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#### OTHER INFORMATION - UNEXAMINED

The Town'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.

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

	Operating Fund	Library Improvement Reserve Lirf	Plac Card	Designated Grants	Gift Fund	Rainy Day Fund
Cash and investments - beginning	\$ 604,978	\$ 32,628	\$ 350	\$ 52,579	\$ 4,483	\$ 319,745
Receipts:						
Taxes	704,848	-	-	-	-	-
Intergovernmental receipts	669,435	-	-	-	-	-
Charges for services	48,292	-	600	-	-	-
Fines and forfeits	1,596	-	-	-	-	-
Other receipts	-	20,000	-	58,096	5,505	-
Total receipts	<u>1,424,171</u>	<u>20,000</u>	<u>600</u>	<u>58,096</u>	<u>5,505</u>	<u>-</u>
Disbursements:						
Personal services	895,322	-	-	9,944	-	-
Supplies	20,714	-	-	9,880	620	-
Other services and charges	252,258	-	-	9,276	5,127	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	264,325	-	-	4,371	-	-
Other disbursements	20,000	-	800	4,017	-	-
Total disbursements	<u>1,452,619</u>	<u>-</u>	<u>800</u>	<u>37,488</u>	<u>5,747</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(28,448)</u>	<u>20,000</u>	<u>(200)</u>	<u>20,608</u>	<u>(242)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 576,530</u>	<u>\$ 52,628</u>	<u>\$ 150</u>	<u>\$ 73,187</u>	<u>\$ 4,241</u>	<u>\$ 319,745</u>

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

	State Technology Grant	Redemption Bond Fund	Flexible Spending Liability	Fica Liability	Insurance	Totals
Cash and investments - beginning	\$ 6,955	\$ 135,247	\$ (55)	\$ -	\$ -	\$ 1,156,910
Receipts:						
Taxes	-	477,736	-	-	-	1,182,584
Intergovernmental receipts	-	47,131	-	-	-	716,566
Charges for services	-	-	-	-	-	48,892
Fines and forfeits	-	-	-	-	-	1,596
Other receipts	4,223	-	1,298	93,932	64,335	247,389
Total receipts	<u>4,223</u>	<u>524,867</u>	<u>1,298</u>	<u>93,932</u>	<u>64,335</u>	<u>2,197,027</u>
Disbursements:						
Personal services	-	-	1,037	93,932	-	1,000,235
Supplies	-	-	-	-	-	31,214
Other services and charges	-	-	-	-	64,335	330,996
Debt service - principal and interest	-	529,951	-	-	-	529,951
Capital outlay	-	-	-	-	-	268,696
Other disbursements	7,400	-	-	-	-	32,217
Total disbursements	<u>7,400</u>	<u>529,951</u>	<u>1,037</u>	<u>93,932</u>	<u>64,335</u>	<u>2,193,309</u>
Excess (deficiency) of receipts over disbursements	<u>(3,177)</u>	<u>(5,084)</u>	<u>261</u>	<u>-</u>	<u>-</u>	<u>3,718</u>
Cash and investments - ending	<u>\$ 3,778</u>	<u>\$ 130,163</u>	<u>\$ 206</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,160,628</u>

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

	Operating Fund	Library Improvement Reserve Lirf	Plac Card	Designated Grants	Gift Fund	Rainy Day Fund
Cash and investments - beginning	\$ 576,530	\$ 52,628	\$ 150	\$ 73,187	\$ 4,241	\$ 319,745
Receipts:						
Taxes	664,809	-	-	-	-	-
Intergovernmental receipts	690,008	-	-	-	-	-
Charges for services	47,728	-	1,150	-	-	-
Fines and forfeits	762	-	-	-	-	-
Other receipts	976	10,000	-	64,481	7,457	-
Total receipts	<u>1,404,283</u>	<u>10,000</u>	<u>1,150</u>	<u>64,481</u>	<u>7,457</u>	<u>-</u>
Disbursements:						
Personal services	939,682	-	-	3,343	-	-
Supplies	18,514	-	-	6,321	1,092	-
Other services and charges	279,538	-	-	22,067	7,708	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	289,660	-	-	1,719	-	-
Other disbursements	10,000	-	1,100	3,844	-	-
Total disbursements	<u>1,537,394</u>	<u>-</u>	<u>1,100</u>	<u>37,294</u>	<u>8,800</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(133,111)</u>	<u>10,000</u>	<u>50</u>	<u>27,187</u>	<u>(1,343)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 443,419</u>	<u>\$ 62,628</u>	<u>\$ 200</u>	<u>\$ 100,374</u>	<u>\$ 2,898</u>	<u>\$ 319,745</u>

AVON-WASHINGTON TOWNSHIP 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	Redemption Bond Fund	Flexible Spending Liability	Fica Liability	Insurance	Totals
Cash and investments - beginning	\$ 3,778	\$ 130,163	\$ 206	\$ -	\$ -	\$ 1,160,628
Receipts:						
Taxes	-	469,841	-	-	-	1,134,650
Intergovernmental receipts	-	42,834	-	-	-	732,842
Charges for services	-	-	-	-	-	48,878
Fines and forfeits	-	-	-	-	-	762
Other receipts	3,546	-	2,618	113,263	72,217	274,558
Total receipts	<u>3,546</u>	<u>512,675</u>	<u>2,618</u>	<u>113,263</u>	<u>72,217</u>	<u>2,191,690</u>
Disbursements:						
Personal services	-	-	2,587	-	-	945,612
Supplies	-	-	-	-	-	25,927
Other services and charges	-	-	-	113,263	72,217	494,793
Debt service - principal and interest	-	547,141	-	-	-	547,141
Capital outlay	-	-	-	-	-	291,379
Other disbursements	6,500	-	-	-	-	21,444
Total disbursements	<u>6,500</u>	<u>547,141</u>	<u>2,587</u>	<u>113,263</u>	<u>72,217</u>	<u>2,326,296</u>
Excess (deficiency) of receipts over disbursements	<u>(2,954)</u>	<u>(34,466)</u>	<u>31</u>	<u>-</u>	<u>-</u>	<u>(134,606)</u>
Cash and investments - ending	<u>\$ 824</u>	<u>\$ 95,697</u>	<u>\$ 237</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,026,022</u>

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

	Operating Fund	Library Improvement Reserve Lirf	Plac Card	Construction Fund	Flexible Spending Liability	Designated Grants	Gift Fund
Cash and investments - beginning	\$ 443,419	\$ 62,628	\$ 200	\$ -	\$ 237	\$ 100,375	\$ 2,897
Receipts:							
Taxes	560,612	-	-	-	-	-	-
Intergovernmental receipts	744,198	-	-	-	-	-	-
Charges for services	1,868	-	1,050	-	-	-	-
Fines and forfeits	42,104	-	-	-	-	-	-
Other receipts	-	10,000	-	2,037,729	4,111	41,843	11,165
Total receipts	<u>1,348,782</u>	<u>10,000</u>	<u>1,050</u>	<u>2,037,729</u>	<u>4,111</u>	<u>41,843</u>	<u>11,165</u>
Disbursements:							
Personal services	951,066	-	-	-	4,088	-	-
Supplies	23,278	-	-	-	-	10,284	3,522
Other services and charges	283,625	-	-	1,132,626	-	51,586	5,489
Debt service - principal and interest	-	-	-	35,307	-	-	-
Capital outlay	285,489	-	-	81,292	-	2,980	829
Other disbursements	10,000	-	1,100	589	-	-	-
Total disbursements	<u>1,553,458</u>	<u>-</u>	<u>1,100</u>	<u>1,249,814</u>	<u>4,088</u>	<u>64,850</u>	<u>9,840</u>
Excess (deficiency) of receipts over disbursements	<u>(204,676)</u>	<u>10,000</u>	<u>(50)</u>	<u>787,915</u>	<u>23</u>	<u>(23,007)</u>	<u>1,325</u>
Cash and investments - ending	<u>\$ 238,743</u>	<u>\$ 72,628</u>	<u>\$ 150</u>	<u>\$ 787,915</u>	<u>\$ 260</u>	<u>\$ 77,368</u>	<u>\$ 4,222</u>

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

	Rainy Day Fund	State Technology Grant	Redemption Bond Fund	Fica Liability	Insurance	Totals
Cash and investments - beginning	\$ 319,745	\$ 824	\$ 95,697	\$ -	\$ -	\$ 1,026,022
Receipts:						
Taxes	-	-	583,875	-	-	1,144,487
Intergovernmental receipts	-	-	40,047	-	-	784,245
Charges for services	-	-	-	-	-	2,918
Fines and forfeits	-	-	-	-	-	42,104
Other receipts	-	-	35,307	112,118	86,109	2,338,382
Total receipts	-	-	659,229	112,118	86,109	4,312,136
Disbursements:						
Personal services	-	-	-	-	-	955,154
Supplies	-	-	-	-	-	37,084
Other services and charges	-	-	-	112,118	86,109	1,671,553
Debt service - principal and interest	-	-	552,695	-	-	588,002
Capital outlay	-	-	-	-	-	370,590
Other disbursements	-	824	-	-	-	12,513
Total disbursements	-	824	552,695	112,118	86,109	3,634,896
Excess (deficiency) of receipts over disbursements	-	(824)	106,534	-	-	677,240
Cash and investments - ending	\$ 319,745	\$ -	\$ 202,231	\$ -	\$ -	\$ 1,703,262

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

	Operating Fund	Library Improvement Reserve Lirf	Plac Card	Construction Fund	Flexible Spending Liability	Designated Grants	Gift Fund
Cash and investments - beginning	\$ 238,743	\$ 72,628	\$ 150	\$ 787,915	\$ 260	\$ 77,368	\$ 4,222
Receipts:							
Taxes	668,495	-	-	-	-	-	-
Intergovernmental receipts	755,038	-	-	-	-	-	-
Charges for services	5,877	-	910	-	-	-	-
Fines and forfeits	38,786	-	-	-	-	-	-
Other receipts	-	-	-	437	5,070	50,756	12,929
Total receipts	<u>1,468,196</u>	<u>-</u>	<u>910</u>	<u>437</u>	<u>5,070</u>	<u>50,756</u>	<u>12,929</u>
Disbursements:							
Personal services	964,144	-	-	-	4,378	2,370	-
Supplies	17,575	-	-	-	-	5,169	5,316
Other services and charges	253,865	-	-	562,564	-	20,330	9,433
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	239,867	-	-	84,340	-	-	-
Other disbursements	-	-	880	-	-	-	-
Total disbursements	<u>1,475,451</u>	<u>-</u>	<u>880</u>	<u>646,904</u>	<u>4,378</u>	<u>27,869</u>	<u>14,749</u>
Excess (deficiency) of receipts over disbursements	<u>(7,255)</u>	<u>-</u>	<u>30</u>	<u>(646,467)</u>	<u>692</u>	<u>22,887</u>	<u>(1,820)</u>
Cash and investments - ending	<u>\$ 231,488</u>	<u>\$ 72,628</u>	<u>\$ 180</u>	<u>\$ 141,448</u>	<u>\$ 952</u>	<u>\$ 100,255</u>	<u>\$ 2,402</u>

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

	Rainy Day Fund	State Technology Grant	Redemption Bond Fund	Fica Liability	Insurance	Totals
Cash and investments - beginning	\$ 319,745	\$ -	\$ 202,231	\$ -	\$ -	\$ 1,703,262
Receipts:						
Taxes	-	-	348,683	-	-	1,017,178
Intergovernmental receipts	-	-	25,425	-	-	780,463
Charges for services	-	-	-	-	-	6,787
Fines and forfeits	-	-	-	-	-	38,786
Other receipts	-	6,691	-	111,959	96,655	284,497
Total receipts	<u>-</u>	<u>6,691</u>	<u>374,108</u>	<u>111,959</u>	<u>96,655</u>	<u>2,127,711</u>
Disbursements:						
Personal services	-	-	-	-	96,655	1,067,547
Supplies	-	-	-	-	-	28,060
Other services and charges	4,246	3,331	-	-	-	853,769
Debt service - principal and interest	-	-	534,930	-	-	534,930
Capital outlay	-	-	-	-	-	324,207
Other disbursements	7,386	-	-	111,959	-	120,225
Total disbursements	<u>11,632</u>	<u>3,331</u>	<u>534,930</u>	<u>111,959</u>	<u>96,655</u>	<u>2,928,738</u>
Excess (deficiency) of receipts over disbursements	<u>(11,632)</u>	<u>3,360</u>	<u>(160,822)</u>	<u>-</u>	<u>-</u>	<u>(801,027)</u>
Cash and investments - ending	<u>\$ 308,113</u>	<u>\$ 3,360</u>	<u>\$ 41,409</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 902,235</u>

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

	Operating Fund	Library Improvement Reserve Lirf	Plac Card	Construction Fund	Flexible Spending Liability	Designated Grants	Gift Fund
Cash and investments - beginning	\$ 231,488	\$ 72,628	\$ 180	\$ 141,448	\$ 952	\$ 100,256	\$ 2,401
Receipts:							
Taxes	655,993	-	-	-	-	-	-
Intergovernmental receipts	675,193	-	-	-	-	-	-
Charges for services	9,848	-	1,235	-	-	-	-
Fines and forfeits	40,152	-	-	-	-	-	-
Other receipts	1,547	-	-	122	3,221	44,245	13,701
Total receipts	<u>1,382,733</u>	<u>-</u>	<u>1,235</u>	<u>122</u>	<u>3,221</u>	<u>44,245</u>	<u>13,701</u>
Disbursements:							
Personal services	945,229	-	-	-	3,325	4,750	-
Supplies	21,854	-	-	-	-	4,496	4,348
Other services and charges	261,468	-	-	101,975	-	5,976	9,477
Debt service - principal and interest	424	-	-	-	-	-	-
Capital outlay	227,952	28,485	-	1,105	-	-	-
Other disbursements	-	-	1,235	-	-	9,500	-
Total disbursements	<u>1,456,927</u>	<u>28,485</u>	<u>1,235</u>	<u>103,080</u>	<u>3,325</u>	<u>24,722</u>	<u>13,825</u>
Excess (deficiency) of receipts over disbursements	<u>(74,194)</u>	<u>(28,485)</u>	<u>-</u>	<u>(102,958)</u>	<u>(104)</u>	<u>19,523</u>	<u>(124)</u>
Cash and investments - ending	<u>\$ 157,294</u>	<u>\$ 44,143</u>	<u>\$ 180</u>	<u>\$ 38,490</u>	<u>\$ 848</u>	<u>\$ 119,779</u>	<u>\$ 2,277</u>

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

	Rainy Day Fund	State Technology Grant	Redemption Bond Fund	Fica Liability	Insurance	Totals
Cash and investments - beginning	\$ 308,113	\$ 3,360	\$ 41,409	\$ -	\$ -	\$ 902,235
Receipts:						
Taxes	-	-	699,188	-	-	1,355,181
Intergovernmental receipts	289,289	-	53,327	-	-	1,017,809
Charges for services	-	-	-	-	-	11,083
Fines and forfeits	-	-	-	-	-	40,152
Other receipts	-	-	-	111,821	91,340	265,997
Total receipts	<u>289,289</u>	<u>-</u>	<u>752,515</u>	<u>111,821</u>	<u>91,340</u>	<u>2,690,222</u>
Disbursements:						
Personal services	-	-	-	-	91,340	1,044,644
Supplies	-	-	-	-	-	30,698
Other services and charges	4,465	3,360	-	-	-	386,721
Debt service - principal and interest	-	-	541,400	-	-	541,824
Capital outlay	-	-	-	-	-	257,542
Other disbursements	-	-	-	111,821	-	122,556
Total disbursements	<u>4,465</u>	<u>3,360</u>	<u>541,400</u>	<u>111,821</u>	<u>91,340</u>	<u>2,383,985</u>
Excess (deficiency) of receipts over disbursements	<u>284,824</u>	<u>(3,360)</u>	<u>211,115</u>	<u>-</u>	<u>-</u>	<u>306,237</u>
Cash and investments - ending	<u>\$ 592,937</u>	<u>\$ -</u>	<u>\$ 252,524</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,208,472</u>

AVON-WASHINGTON TOWNSHIP PUBLIC LIBRARY  
SCHEDULE OF LEASES AND DEBT  
December 31, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Canon Financial Services	Copier/Printer Children's	\$ 1,641	7/28/2015	8/1/2020
Canon Financial Services	Copier/Printer Admin	<u>2,387</u>	10/30/2015	11/1/2020
Total governmental activities		<u>4,028</u>		
Total of annual lease payments		<u>\$ 4,028</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bonds of 2014	\$ 1,440,000	\$ 541,250
Totals		<u>\$ 1,440,000</u>	<u>\$ 541,250</u>

AVON-WASHINGTON TOWNSHIP PUBLIC LIBRARY  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2016

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 303,400
Buildings	7,577,769
Improvements other than buildings	639,197
Machinery, equipment, and vehicles	1,240,711
Construction in progress	88,872
Books and other	575,637
Total governmental activities	10,425,586
Total capital assets	\$ 10,425,586

#### OTHER REPORTS

In addition to this report, other reports may have been issued for the Town. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.