

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

LEBANON PUBLIC LIBRARY

BOONE COUNTY, INDIANA

January 1, 2011 to December 31, 2016



FILED
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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Kay Martin Yvonne Welty Beau Cunnyngnam	01-01-11 to 08-30-14 08-31-14 to 04-30-15 05-01-15 to 12-31-17
Treasurer	Karen Richards Aaron Wilhoite	01-01-11 to 12-31-13 01-01-14 to 12-31-17
President of the Board	Jane Myers Richard K. Milam	01-01-11 to 12-31-12 01-01-13 to 12-31-17



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INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined the accompanying financial statements of the Lebanon Public Library (Library), for the period of January 1, 2011 to December 31, 2016. The Library's management is responsible for the fair presentation of these financial statements in accordance with the prescribed basis of accounting described in Note 1. Our responsibility is to express an opinion on the financial statements based on our examination.

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


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

In our opinion, because of the matter described in the preceding paragraph, the financial statements for the period of January 1, 2011 to December 31, 2016, referred to above, do not present, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Library.

INDEPENDENT ACCOUNTANT'S REPORT
(Continued)

In our opinion, the financial statements for the period of January 1, 2011 to December 31, 2016, referred to above, present the financial position and results of operations of the Library based on the prescribed basis of accounting described in Note 1 to the financial statements, in all material respects,.

Our examination was conducted for the purpose of forming an opinion on the Library's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis and Schedule of Leases and Debt, 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

September 12, 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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LEBANON PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2011 and 2012

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11	Receipts	Disbursements	Cash and Investments 12-31-12
Operating Fund	\$ 152,798	\$ 1,191,112	\$ 1,247,558	\$ 96,352	\$ 1,259,840	\$ 1,124,991	\$ 231,201
Rainy Day Fund	482,981	-	-	482,981	-	-	482,981
Levy Excess	24,422	-	24,422	-	-	-	-
Library Capital Projects	2,325	56,348	74,301	(15,628)	88,876	67,544	5,704
Library Improvement Reserve	238,178	-	-	238,178	-	-	238,178
Gift Building/Gift Fund	284,760	121,454	91,813	314,401	24,227	64,735	273,893
Lease Rental Payment	432,768	657,500	715,000	375,268	719,239	716,000	378,507
Construction Building	6,293	-	-	6,293	-	-	6,293
Payroll	20,403	172,913	167,768	25,548	155,722	195,665	(14,395)
Totals	<u>\$ 1,644,928</u>	<u>\$ 2,199,327</u>	<u>\$ 2,320,862</u>	<u>\$ 1,523,393</u>	<u>\$ 2,247,904</u>	<u>\$ 2,168,935</u>	<u>\$ 1,602,363</u>

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

LEBANON PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
Operating Fund	\$ 231,200	\$ 1,051,545	\$ 1,279,572	\$ 3,174	\$ 2,195,901	\$ 2,005,094	\$ 193,981
Rainy Day Fund	482,981	53,090	-	536,071	10,345	-	546,416
Library Capital Projects	5,704	28,886	34,590	-	-	-	-
Library Improvement Reserve	238,178	-	-	238,178	-	-	238,178
Construction Building	6,293	-	128	6,165	-	-	6,165
Gift Building/Gift Fund	273,894	17,291	26,430	264,755	13,358	27,653	250,460
Lease Rental Payment	378,506	383,116	713,000	48,622	999,416	688,000	360,038
Payroll	(14,395)	173,284	158,889	-	169,653	169,653	-
Totals	<u>\$ 1,602,362</u>	<u>\$ 1,707,212</u>	<u>\$ 2,212,609</u>	<u>\$ 1,096,965</u>	<u>\$ 3,388,673</u>	<u>\$ 2,890,400</u>	<u>\$ 1,595,238</u>

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

LEBANON PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
Operating Fund	\$ 193,980	\$ 1,341,949	\$ 1,357,693	\$ 178,236	\$ 1,329,353	\$ 1,347,132	\$ 160,457
Rainy Day Fund	546,416	-	-	546,416	406,484	-	952,900
Levy Excess Fund	-	431	-	431	-	-	431
Library Improvement Reserve	238,178	-	-	238,178	-	-	238,178
Construction Building	6,164	-	-	6,164	-	-	6,164
Gift Building/Gift Fund	250,461	18,344	8,971	259,834	5,651	12,106	253,379
Lease Rental Payment	360,037	657,631	683,000	334,668	649,038	684,000	299,706
Payroll	-	167,457	168,078	(621)	192,316	182,035	9,660
Totals	<u>\$ 1,595,236</u>	<u>\$ 2,185,812</u>	<u>\$ 2,217,742</u>	<u>\$ 1,563,306</u>	<u>\$ 2,582,842</u>	<u>\$ 2,225,273</u>	<u>\$ 1,920,875</u>

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

LEBANON 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.

LEBANON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

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

E. Disbursements

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

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

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

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

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

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

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

LEBANON 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.

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.

LEBANON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of timing.

LEBANON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 8. *Holding Corporation*

The Library has entered into a capital lease with Lebanon 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 2011, 2012, 2013, 2014, 2015, and 2016 totaled \$715,000, \$717,000, \$713,000, \$688,000, \$683,000, and \$684,000, respectively.

Note 9. *Subsequent Event*

The Library invested \$200,000 from the Rainy Day Fund in a Certificate of Deposit at Farmers Bank in 2017.

Note 10. *Combined Funds*

Funds related to The Gift and Building Fund and the Kenworthy Fund were reported individually in the prior financial statements, but were combined into one fund for the current financial statements.

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

	Operating Fund	Rainy Day Fund	Levy Excess	Library Capital Projects	Library Improvement Reserve	Gift Building/Gift Fund	Lease Rental Payment	Construction Building	Payroll	Totals
Cash and investments - beginning	\$ 152,798	\$ 482,981	\$ 24,422	\$ 2,325	\$ 238,178	\$ 284,760	\$ 432,768	\$ 6,293	\$ 20,403	\$ 1,644,928
Receipts:										
Taxes	302,587	-	-	51,999	-	-	606,764	-	-	961,350
Intergovernmental receipts	680,592	-	-	4,349	-	-	50,736	-	-	735,677
Charges for services	3,231	-	-	-	-	-	-	-	-	3,231
Fines and forfeits	24,305	-	-	-	-	-	-	-	-	24,305
Other receipts	180,397	-	-	-	-	121,454	-	-	172,913	474,764
Total receipts	1,191,112	-	-	56,348	-	121,454	657,500	-	172,913	2,199,327
Disbursements:										
Personal services	820,677	-	-	-	-	-	-	-	-	820,677
Supplies	31,982	-	-	-	-	-	-	-	-	31,982
Other services and charges	141,586	-	-	-	-	3,820	-	-	-	145,406
Debt service - principal and interest	-	-	-	-	-	-	715,000	-	-	715,000
Capital outlay	119,981	-	-	74,301	-	87,993	-	-	-	282,275
Other disbursements	133,332	-	24,422	-	-	-	-	-	167,768	325,522
Total disbursements	1,247,558	-	24,422	74,301	-	91,813	715,000	-	167,768	2,320,862
Excess (deficiency) of receipts over disbursements	(56,446)	-	(24,422)	(17,953)	-	29,641	(57,500)	-	5,145	(121,535)
Cash and investments - ending	\$ 96,352	\$ 482,981	\$ -	\$ (15,628)	\$ 238,178	\$ 314,401	\$ 375,268	\$ 6,293	\$ 25,548	\$ 1,523,393

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

	Operating Fund	Rainy Day Fund	Levy Excess	Library Capital Projects	Library Improvement Reserve	Gift Building/Gift Fund	Lease Rental Payment	Construction Building	Payroll	Totals
Cash and investments - beginning	\$ 96,352	\$ 482,981	\$ -	\$ (15,628)	\$ 238,178	\$ 314,401	\$ 375,268	\$ 6,293	\$ 25,548	\$ 1,523,393
Receipts:										
Taxes	349,935	-	-	67,397	-	-	661,789	-	-	1,079,121
Intergovernmental receipts	869,667	-	-	5,851	-	-	57,450	-	-	932,968
Charges for services	26,970	-	-	-	-	-	-	-	-	26,970
Other receipts	13,268	-	-	15,628	-	24,227	-	-	155,722	208,845
Total receipts	1,259,840	-	-	88,876	-	24,227	719,239	-	155,722	2,247,904
Disbursements:										
Personal services	768,283	-	-	-	-	-	-	-	21,961	790,244
Supplies	31,670	-	-	-	-	-	-	-	-	31,670
Other services and charges	175,994	-	-	-	-	58,031	-	-	-	234,025
Debt service - principal and interest	-	-	-	-	-	-	716,000	-	-	716,000
Capital outlay	146,632	-	-	67,544	-	6,704	-	-	-	220,880
Other disbursements	2,412	-	-	-	-	-	-	-	173,704	176,116
Total disbursements	1,124,991	-	-	67,544	-	64,735	716,000	-	195,665	2,168,935
Excess (deficiency) of receipts over disbursements	134,849	-	-	21,332	-	(40,508)	3,239	-	(39,943)	78,970
Cash and investments - ending	\$ 231,201	\$ 482,981	\$ -	\$ 5,704	\$ 238,178	\$ 273,893	\$ 378,507	\$ 6,293	\$ (14,395)	\$ 1,602,363

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

	Operating Fund	Rainy Day Fund	Library Capital Projects	Library Improvement Reserve	Construction Building	Gift Building/Gift Fund	Lease Rental Payment	Payroll	Totals
Cash and investments - beginning	\$ 231,200	\$ 482,981	\$ 5,704	\$ 238,178	\$ 6,293	\$ 273,894	\$ 378,506	\$ (14,395)	\$ 1,602,362
Receipts:									
Taxes	206,994	-	27,061	-	-	-	358,916	-	592,971
Intergovernmental receipts	778,989	-	1,825	-	-	-	24,200	-	805,014
Charges for services	10,953	-	-	-	-	-	-	-	10,953
Fines and forfeits	14,837	-	-	-	-	-	-	-	14,837
Other receipts	39,772	53,090	-	-	-	17,291	-	173,284	283,437
Total receipts	1,051,545	53,090	28,886	-	-	17,291	383,116	173,284	1,707,212
Disbursements:									
Personal services	782,171	-	-	-	-	-	-	-	782,171
Supplies	34,065	-	-	-	-	-	-	-	34,065
Other services and charges	175,587	-	-	-	-	-	713,000	-	888,587
Capital outlay	146,511	-	28,886	-	-	20,066	-	-	195,463
Other disbursements	141,238	-	5,704	-	128	6,364	-	158,889	312,323
Total disbursements	1,279,572	-	34,590	-	128	26,430	713,000	158,889	2,212,609
Excess (deficiency) of receipts over disbursements	(228,027)	53,090	(5,704)	-	(128)	(9,139)	(329,884)	14,395	(505,397)
Cash and investments - ending	\$ 3,174	\$ 536,071	\$ -	\$ 238,178	\$ 6,165	\$ 264,755	\$ 48,622	\$ -	\$ 1,096,965

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

	Operating Fund	Rainy Day Fund	Library Capital Projects	Library Improvement Reserve	Construction Building	Gift Building/Gift Fund	Lease Rental Payment	Payroll	Totals
Cash and investments - beginning	\$ 3,174	\$ 536,071	\$ -	\$ 238,178	\$ 6,165	\$ 264,755	\$ 48,622	\$ -	\$ 1,096,965
Receipts:									
Taxes	618,528	-	-	-	-	-	924,945	-	1,543,473
Intergovernmental receipts	854,601	-	-	-	-	-	74,471	-	929,072
Charges for services	33,886	-	-	-	-	-	-	-	33,886
Fines and forfeits	13,893	-	-	-	-	-	-	-	13,893
Other receipts	674,993	10,345	-	-	-	13,358	-	169,653	868,349
Total receipts	2,195,901	10,345	-	-	-	13,358	999,416	169,653	3,388,673
Disbursements:									
Personal services	835,064	-	-	-	-	-	-	-	835,064
Supplies	36,089	-	-	-	-	2,163	-	-	38,252
Other services and charges	261,026	-	-	-	-	8,183	688,000	-	957,209
Capital outlay	190,361	-	-	-	-	17,307	-	-	207,668
Other disbursements	682,554	-	-	-	-	-	-	169,653	852,207
Total disbursements	2,005,094	-	-	-	-	27,653	688,000	169,653	2,890,400
Excess (deficiency) of receipts over disbursements	190,807	10,345	-	-	-	(14,295)	311,416	-	498,273
Cash and investments - ending	\$ 193,981	\$ 546,416	\$ -	\$ 238,178	\$ 6,165	\$ 250,460	\$ 360,038	\$ -	\$ 1,595,238

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

	Operating Fund	Rainy Day Fund	Levy Excess Fund	Library Improvement Reserve	Construction Building	Gift Building/Gift Fund	Lease Rental Payment	Payroll	Totals
Cash and investments - beginning	\$ 193,980	\$ 546,416	\$ -	\$ 238,178	\$ 6,164	\$ 250,461	\$ 360,037	\$ -	\$ 1,595,236
Receipts:									
Taxes	454,394	-	431	-	-	-	614,026	-	1,068,851
Intergovernmental receipts	831,517	-	-	-	-	-	43,605	-	875,122
Charges for services	27,707	-	-	-	-	-	-	-	27,707
Fines and forfeits	22,964	-	-	-	-	-	-	-	22,964
Other receipts	5,367	-	-	-	-	18,344	-	167,457	191,168
Total receipts	1,341,949	-	431	-	-	18,344	657,631	167,457	2,185,812
Disbursements:									
Personal services	812,826	-	-	-	-	-	-	-	812,826
Supplies	63,020	-	-	-	-	3,899	-	-	66,919
Other services and charges	247,956	-	-	-	-	1,012	683,000	-	931,968
Capital outlay	232,760	-	-	-	-	4,060	-	-	236,820
Other disbursements	1,131	-	-	-	-	-	-	168,078	169,209
Total disbursements	1,357,693	-	-	-	-	8,971	683,000	168,078	2,217,742
Excess (deficiency) of receipts over disbursements	(15,744)	-	431	-	-	9,373	(25,369)	(621)	(31,930)
Cash and investments - ending	\$ 178,236	\$ 546,416	\$ 431	\$ 238,178	\$ 6,164	\$ 259,834	\$ 334,668	\$ (621)	\$ 1,563,306

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

	Operating Fund	Rainy Day Fund	Levy Excess Fund	Library Improvement Reserve	Construction Building	Gift Building/Gift Fund	Lease Rental Payment	Payroll	Totals
Cash and investments - beginning	\$ 178,236	\$ 546,416	\$ 431	\$ 238,178	\$ 6,164	\$ 259,834	\$ 334,668	\$ (621)	\$ 1,563,306
Receipts:									
Taxes	464,113	-	-	-	-	-	606,135	-	1,070,248
Intergovernmental receipts	828,450	406,484	-	-	-	-	42,903	-	1,277,837
Charges for services	13,480	-	-	-	-	-	-	-	13,480
Fines and forfeits	20,849	-	-	-	-	-	-	-	20,849
Other receipts	2,461	-	-	-	-	5,651	-	192,316	200,428
Total receipts	1,329,353	406,484	-	-	-	5,651	649,038	192,316	2,582,842
Disbursements:									
Personal services	806,660	-	-	-	-	-	-	-	806,660
Supplies	51,246	-	-	-	-	4,306	-	-	55,552
Other services and charges	313,052	-	-	-	-	785	684,000	-	997,837
Capital outlay	172,332	-	-	-	-	4,534	-	-	176,866
Other disbursements	3,842	-	-	-	-	2,481	-	182,035	188,358
Total disbursements	1,347,132	-	-	-	-	12,106	684,000	182,035	2,225,273
Excess (deficiency) of receipts over disbursements	(17,779)	406,484	-	-	-	(6,455)	(34,962)	10,281	357,569
Cash and investments - ending	\$ 160,457	\$ 952,900	\$ 431	\$ 238,178	\$ 6,164	\$ 253,379	\$ 299,706	\$ 9,660	\$ 1,920,875

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Lebanon Public Library Leasing Corporation	Lease of Facility	\$ 684,000	10/21/2004	1/15/2022
Total of annual lease payments		<u>\$ 684,000</u>		

OTHER REPORTS

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