

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

PULASKI COUNTY PUBLIC LIBRARY

PULASKI COUNTY, INDIANA

January 1, 2012 to December 31, 2016



FILED
11/17/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	MacKenzie Ledley	01-01-12 to 12-31-17
Treasurer	Mary Ann Finke Judy Heater	07-01-12 to 06-30-13 07-01-13 to 12-31-17
President of the Board	Pamela Leman Steve Slaven Pamela Leman Richard Mynark	12-21-11 to 06-30-12 07-01-12 to 06-30-13 07-01-13 to 12-31-14 01-01-15 to 12-31-17



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STATE BOARD OF ACCOUNTS
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INDEPENDENT ACCOUNTANT'S REPORT

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

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

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


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

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

INDEPENDENT ACCOUNTANT'S REPORT
(Continued)

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

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


Paul D. Joyce, CPA
State Examiner

October 2, 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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PULASKI COUNTY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
Library Operating Fund	\$ 455,803	\$ 627,482	\$ 582,415	\$ 500,870	\$ 707,251	\$ 601,491	\$ 606,630
Rainy Day	135,948	738	-	136,686	590	-	137,276
Grant Fund	-	-	-	-	600	600	-
Levy Excess	-	10,231	-	10,231	-	10,231	-
Library Improvement Reserve	470,714	2,533	23,477	449,770	1,819	66,883	384,706
Plac Card	-	50	-	50	50	50	50
Petty Cash	150	-	-	150	-	-	150
Change Fund	134	-	-	134	-	-	134
Gift Memorial	136,506	21,267	14,969	142,804	23,348	15,345	150,807
Bond And Interest Redemption Fund	100,733	179,326	185,503	94,556	175,008	180,778	88,786
Withholdings	-	78,811	78,810	1	78,329	78,330	-
Totals	<u>\$ 1,299,988</u>	<u>\$ 920,438</u>	<u>\$ 885,174</u>	<u>\$ 1,335,252</u>	<u>\$ 986,995</u>	<u>\$ 953,708</u>	<u>\$ 1,368,539</u>

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

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

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
Library Operating Fund	\$ 606,630	\$ 708,776	\$ 608,460	\$ 706,946	\$ 718,113	\$ 594,332	\$ 830,727
Rainy Day	137,276	467	-	137,743	345	-	138,088
Library Improvement Reserve	384,706	1,310	-	386,016	930	41,337	345,609
Plac Card	50	50	50	50	65	50	65
Petty Cash	150	-	-	150	-	-	150
Change Fund	134	-	-	134	-	-	134
Gift Memorial	150,807	26,844	20,652	156,999	27,104	23,359	160,744
Bond And Interest Redemption Fund	88,786	187,672	180,993	95,465	180,313	180,844	94,934
Withholdings	-	75,101	75,101	-	85,310	85,310	-
Totals	<u>\$ 1,368,539</u>	<u>\$ 1,000,220</u>	<u>\$ 885,256</u>	<u>\$ 1,483,503</u>	<u>\$ 1,012,180</u>	<u>\$ 925,232</u>	<u>\$ 1,570,451</u>

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

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

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16
Library Operating Fund	\$ 830,727	\$ 687,978	\$ 667,052	\$ 851,653
Rainy Day	138,088	126,612	-	264,700
Library Improvement Reserve	345,609	853	6,830	339,632
Plac Card	65	65	65	65
Petty Cash	150	-	-	150
Change Fund	134	-	25	109
Gift Memorial	160,744	26,765	29,120	158,389
Bond And Interest Redemption Fund	94,934	183,098	185,428	92,604
Withholdings	-	83,776	83,776	-
Totals	\$ 1,570,451	\$ 1,109,147	\$ 972,296	\$ 1,707,302

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

PULASKI COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

PULASKI COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

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

E. Disbursements

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

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

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

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

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

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

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

PULASKI COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

F. Interfund Transfers

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

G. Fund Accounting

Separate funds are established, maintained, and reported by the Library. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Library. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Library in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

PULASKI COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Note 5. Risk Management

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

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

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

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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.

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

	Library Operating Fund	Rainy Day	Grant Fund	Levy Excess	Library Improvement Reserve	Plac Card
Cash and investments - beginning	\$ 455,803	\$ 135,948	\$ -	\$ -	\$ 470,714	\$ -
Receipts:						
Taxes	375,874	-	-	-	-	-
Intergovernmental receipts	231,928	-	-	-	-	-
Charges for services	-	-	-	-	-	50
Fines and forfeits	16,055	-	-	-	-	-
Other receipts	<u>3,625</u>	<u>738</u>	<u>-</u>	<u>10,231</u>	<u>2,533</u>	<u>-</u>
Total receipts	<u>627,482</u>	<u>738</u>	<u>-</u>	<u>10,231</u>	<u>2,533</u>	<u>50</u>
Disbursements:						
Personal services	375,361	-	-	-	-	-
Supplies	17,752	-	-	-	-	-
Other services and charges	90,760	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	88,311	-	-	-	23,477	-
Other disbursements	<u>10,231</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>582,415</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,477</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>45,067</u>	<u>738</u>	<u>-</u>	<u>10,231</u>	<u>(20,944)</u>	<u>50</u>
Cash and investments - ending	<u>\$ 500,870</u>	<u>\$ 136,686</u>	<u>\$ -</u>	<u>\$ 10,231</u>	<u>\$ 449,770</u>	<u>\$ 50</u>

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

	Petty Cash	Change Fund	Gift Memorial	Bond And Interest Redemption Fund	Withholdings	Totals
Cash and investments - beginning	\$ 150	\$ 134	\$ 136,506	\$ 100,733	\$ -	\$ 1,299,988
Receipts:						
Taxes	-	-	-	165,538	-	541,412
Intergovernmental receipts	-	-	-	13,788	-	245,716
Charges for services	-	-	-	-	-	50
Fines and forfeits	-	-	-	-	-	16,055
Other receipts	-	-	21,267	-	78,811	117,205
Total receipts	-	-	21,267	179,326	78,811	920,438
Disbursements:						
Personal services	-	-	-	-	-	375,361
Supplies	-	-	-	-	-	17,752
Other services and charges	-	-	-	-	-	90,760
Debt service - principal and interest	-	-	-	185,503	-	185,503
Capital outlay	-	-	-	-	-	111,788
Other disbursements	-	-	14,969	-	78,810	104,010
Total disbursements	-	-	14,969	185,503	78,810	885,174
Excess (deficiency) of receipts over disbursements	-	-	6,298	(6,177)	1	35,264
Cash and investments - ending	\$ 150	\$ 134	\$ 142,804	\$ 94,556	\$ 1	\$ 1,335,252

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

	Library Operating Fund	Rainy Day	Grant Fund	Levy Excess	Library Improvement Reserve	Plac Card
Cash and investments - beginning	\$ 500,870	\$ 136,686	\$ -	\$ 10,231	\$ 449,770	\$ 50
Receipts:						
Taxes	361,727	-	-	-	-	-
Intergovernmental receipts	306,953	-	-	-	-	-
Charges for services	-	-	-	-	-	50
Fines and forfeits	17,630	-	-	-	-	-
Other receipts	20,941	590	600	-	1,819	-
Total receipts	<u>707,251</u>	<u>590</u>	<u>600</u>	<u>-</u>	<u>1,819</u>	<u>50</u>
Disbursements:						
Personal services	371,243	-	-	-	-	-
Supplies	19,107	-	-	-	-	-
Other services and charges	118,280	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	92,861	-	-	-	66,883	-
Other disbursements	-	-	600	10,231	-	50
Total disbursements	<u>601,491</u>	<u>-</u>	<u>600</u>	<u>10,231</u>	<u>66,883</u>	<u>50</u>
Excess (deficiency) of receipts over disbursements	<u>105,760</u>	<u>590</u>	<u>-</u>	<u>(10,231)</u>	<u>(65,064)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 606,630</u>	<u>\$ 137,276</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 384,706</u>	<u>\$ 50</u>

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

	Petty Cash	Change Fund	Gift Memorial	Bond And Interest Redemption Fund	Withholdings	Totals
Cash and investments - beginning	\$ 150	\$ 134	\$ 142,804	\$ 94,556	\$ 1	\$ 1,335,252
Receipts:						
Taxes	-	-	-	162,336	-	524,063
Intergovernmental receipts	-	-	-	12,672	-	319,625
Charges for services	-	-	-	-	-	50
Fines and forfeits	-	-	-	-	-	17,630
Other receipts	-	-	23,348	-	78,329	125,627
Total receipts	-	-	23,348	175,008	78,329	986,995
Disbursements:						
Personal services	-	-	-	-	-	371,243
Supplies	-	-	-	-	-	19,107
Other services and charges	-	-	-	-	-	118,280
Debt service - principal and interest	-	-	-	180,778	-	180,778
Capital outlay	-	-	-	-	-	159,744
Other disbursements	-	-	15,345	-	78,330	104,556
Total disbursements	-	-	15,345	180,778	78,330	953,708
Excess (deficiency) of receipts over disbursements	-	-	8,003	(5,770)	(1)	33,287
Cash and investments - ending	\$ 150	\$ 134	\$ 150,807	\$ 88,786	\$ -	\$ 1,368,539

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

	Library Operating Fund	Rainy Day	Library Improvement Reserve	Plac Card	Petty Cash
Cash and investments - beginning	\$ 606,630	\$ 137,276	\$ 384,706	\$ 50	\$ 150
Receipts:					
Taxes	378,045	-	-	-	-
Intergovernmental receipts	300,548	-	-	-	-
Charges for services	-	-	-	50	-
Fines and forfeits	16,891	-	-	-	-
Other receipts	13,292	467	1,310	-	-
Total receipts	<u>708,776</u>	<u>467</u>	<u>1,310</u>	<u>50</u>	<u>-</u>
Disbursements:					
Personal services	344,395	-	-	-	-
Supplies	22,402	-	-	-	-
Other services and charges	134,759	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	106,904	-	-	-	-
Other disbursements	-	-	-	50	-
Total disbursements	<u>608,460</u>	<u>-</u>	<u>-</u>	<u>50</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>100,316</u>	<u>467</u>	<u>1,310</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 706,946</u>	<u>\$ 137,743</u>	<u>\$ 386,016</u>	<u>\$ 50</u>	<u>\$ 150</u>

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

	Change Fund	Gift Memorial	Bond And Interest Redemption Fund	Withholdings	Totals
Cash and investments - beginning	\$ 134	\$ 150,807	\$ 88,786	\$ -	\$ 1,368,539
Receipts:					
Taxes	-	-	170,491	-	548,536
Intergovernmental receipts	-	-	17,181	-	317,729
Charges for services	-	-	-	-	50
Fines and forfeits	-	-	-	-	16,891
Other receipts	-	26,844	-	75,101	117,014
Total receipts	-	26,844	187,672	75,101	1,000,220
Disbursements:					
Personal services	-	-	-	-	344,395
Supplies	-	-	-	-	22,402
Other services and charges	-	-	-	-	134,759
Debt service - principal and interest	-	-	180,993	-	180,993
Capital outlay	-	-	-	-	106,904
Other disbursements	-	20,652	-	75,101	95,803
Total disbursements	-	20,652	180,993	75,101	885,256
Excess (deficiency) of receipts over disbursements	-	6,192	6,679	-	114,964
Cash and investments - ending	\$ 134	\$ 156,999	\$ 95,465	\$ -	\$ 1,483,503

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

	Library Operating Fund	Rainy Day	Library Improvement Reserve	Plac Card	Petty Cash
Cash and investments - beginning	\$ 706,946	\$ 137,743	\$ 386,016	\$ 50	\$ 150
Receipts:					
Taxes	373,402	-	-	-	-
Intergovernmental receipts	310,857	-	-	-	-
Charges for services	-	-	-	65	-
Fines and forfeits	17,773	-	-	-	-
Other receipts	16,081	345	930	-	-
Total receipts	<u>718,113</u>	<u>345</u>	<u>930</u>	<u>65</u>	<u>-</u>
Disbursements:					
Personal services	345,433	-	-	-	-
Supplies	20,181	-	-	-	-
Other services and charges	127,549	-	41,337	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	101,129	-	-	-	-
Other disbursements	40	-	-	50	-
Total disbursements	<u>594,332</u>	<u>-</u>	<u>41,337</u>	<u>50</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>123,781</u>	<u>345</u>	<u>(40,407)</u>	<u>15</u>	<u>-</u>
Cash and investments - ending	<u>\$ 830,727</u>	<u>\$ 138,088</u>	<u>\$ 345,609</u>	<u>\$ 65</u>	<u>\$ 150</u>

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

	Change Fund	Gift Memorial	Bond And Interest Redemption Fund	Withholdings	Totals
Cash and investments - beginning	\$ 134	\$ 156,999	\$ 95,465	\$ -	\$ 1,483,503
Receipts:					
Taxes	-	-	166,472	-	539,874
Intergovernmental receipts	-	-	13,841	-	324,698
Charges for services	-	-	-	-	65
Fines and forfeits	-	-	-	-	17,773
Other receipts	-	27,104	-	85,310	129,770
Total receipts	-	27,104	180,313	85,310	1,012,180
Disbursements:					
Personal services	-	-	-	-	345,433
Supplies	-	-	-	-	20,181
Other services and charges	-	-	-	-	168,886
Debt service - principal and interest	-	-	180,844	-	180,844
Capital outlay	-	-	-	-	101,129
Other disbursements	-	23,359	-	85,310	108,759
Total disbursements	-	23,359	180,844	85,310	925,232
Excess (deficiency) of receipts over disbursements	-	3,745	(531)	-	86,948
Cash and investments - ending	\$ 134	\$ 160,744	\$ 94,934	\$ -	\$ 1,570,451

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

	Library Operating Fund	Rainy Day	Library Improvement Reserve	Plac Card	Petty Cash
Cash and investments - beginning	\$ 830,727	\$ 138,088	\$ 345,609	\$ 65	\$ 150
Receipts:					
Taxes	387,109	-	-	-	-
Intergovernmental receipts	271,735	126,072	-	-	-
Charges for services	1	-	-	65	-
Fines and forfeits	15,085	-	-	-	-
Other receipts	14,048	540	853	-	-
Total receipts	<u>687,978</u>	<u>126,612</u>	<u>853</u>	<u>65</u>	<u>-</u>
Disbursements:					
Personal services	351,559	-	-	-	-
Supplies	27,596	-	-	-	-
Other services and charges	177,200	-	6,830	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	110,697	-	-	-	-
Other disbursements	-	-	-	65	-
Total disbursements	<u>667,052</u>	<u>-</u>	<u>6,830</u>	<u>65</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>20,926</u>	<u>126,612</u>	<u>(5,977)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 851,653</u>	<u>\$ 264,700</u>	<u>\$ 339,632</u>	<u>\$ 65</u>	<u>\$ 150</u>

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

	Change Fund	Gift Memorial	Bond And Interest Redemption Fund	Withholdings	Totals
Cash and investments - beginning	\$ 134	\$ 160,744	\$ 94,934	\$ -	\$ 1,570,451
Receipts:					
Taxes	-	-	176,948	-	564,057
Intergovernmental receipts	-	-	6,150	-	403,957
Charges for services	-	-	-	-	66
Fines and forfeits	-	-	-	-	15,085
Other receipts	-	26,765	-	83,776	125,982
Total receipts	-	26,765	183,098	83,776	1,109,147
Disbursements:					
Personal services	-	-	-	-	351,559
Supplies	-	-	-	-	27,596
Other services and charges	-	-	-	-	184,030
Debt service - principal and interest	-	-	185,428	-	185,428
Capital outlay	-	-	-	-	110,697
Other disbursements	25	29,120	-	83,776	112,986
Total disbursements	25	29,120	185,428	83,776	972,296
Excess (deficiency) of receipts over disbursements	(25)	(2,355)	(2,330)	-	136,851
Cash and investments - ending	\$ 109	\$ 158,389	\$ 92,604	\$ -	\$ 1,707,302

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Governmental activities: Chrysler Financial	Vehicle	\$ 4,292	11/30/2015	2/28/2019
Total of annual lease payments		<u>\$ 4,292</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Renovation/Addition to the Library	\$ 1,025,000	\$ 179,635
Totals		<u>\$ 1,025,000</u>	<u>\$ 179,635</u>

PULASKI COUNTY PUBLIC LIBRARY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2016

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

	Ending Balance
Governmental activities:	
Land	\$ 1,462,968
Buildings	2,427,773
Improvements other than buildings	98,097
Machinery, equipment, and vehicles	143,244
Books and other	1,440,947
Total governmental activities	5,573,029
Total capital assets	\$ 5,573,029

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/>.