

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

CROWN POINT COMMUNITY LIBRARY

LAKE COUNTY, INDIANA

January 1, 2013 to December 31, 2016



**FILED**

11/20/2017



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Accountant's Report.....	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment	
Balances - Regulatory Basis .....	6-7
Notes to Financial Statements.....	8-12
Other Information - Unexamined:	
Combining Schedules of Receipts, Disbursements, and Cash and	
Investment Balances - Regulatory Basis .....	14-21
Schedule of Leases and Debt .....	22
Schedule of Capital Assets.....	23
Other Reports.....	24

#### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Lynn Frank Sara Long (interim) Selina Gomez-Beloz	01-01-13 to 08-31-14 09-01-14 to 12-17-14 12-18-14 to 12-31-17
Treasurer	Fiona McCarroll	01-01-13 to 12-31-17
President of the Board	Patrick Schuster	01-01-13 to 12-31-17



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CROWN POINT COMMUNITY LIBRARY, LAKE COUNTY, INDIANA

We have examined the accompanying financial statements of the Crown Point Community Library (Library), for the period of January 1, 2013 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, 2013 to December 31, 2016, referred to above, do not fairly 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, 2013 to December 31, 2016, referred to above, fairly 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 24, 2017

## FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

The financial statements and accompanying notes were approved by management of the Library.  
The financial statements and notes are presented as intended by the Library.

CROWN POINT COMMUNITY 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	\$ 1,559,163	\$ 1,486,257	\$ 1,428,312	\$ 1,617,108	\$ 1,731,877	\$ 1,559,303	\$ 1,789,682
Rainy Day Fund	351,900	-	-	351,900	233,792	-	585,692
Capital Projects Fund	233,007	218,359	217,906	233,460	332	233,792	-
Library Improvement Reserve Fund	190,068	33,801	34,173	189,696	426	1,861	188,261
Debt Service	419,306	988,493	895,685	512,114	770,383	892,499	389,998
Payroll Fund	-	994,101	994,101	-	1,004,815	1,004,815	-
Health Reimbursement Clearing Fund	-	-	-	-	129	129	-
State Technology Grant Fund	6,646	10,620	17,970	(704)	-	-	(704)
Excess Welfare Distribution Fund	27,901	-	-	27,901	-	-	27,901
Construction Fund	463,489	211,783	449,757	225,515	291,995	475,844	41,666
Gift & Memorial Funds	250,066	35,489	24,381	261,174	64,269	40,903	284,540
Totals	<u>\$ 3,501,546</u>	<u>\$ 3,978,903</u>	<u>\$ 4,062,285</u>	<u>\$ 3,418,164</u>	<u>\$ 4,098,018</u>	<u>\$ 4,209,146</u>	<u>\$ 3,307,036</u>

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

CROWN POINT COMMUNITY 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	\$ 1,789,682	\$ 1,884,388	\$ 1,584,696	\$ 2,089,374	\$ 1,545,991	\$ 1,671,589	\$ 1,963,776
Rainy Day Fund	585,692	-	-	585,692	80,596	450,000	216,288
Levy Excess Fund	-	154	-	154	-	154	-
Library Improvement Reserve Fund	188,261	444	4,988	183,717	782	50,000	134,499
PLAC	-	63	65	(2)	65	65	(2)
Debt Service	389,998	901,460	890,863	400,595	868,933	843,407	426,121
Payroll Fund	-	1,021,966	1,021,966	-	1,117,928	1,117,928	-
Health Reimbursement Clearing Fund	-	274	274	-	215	215	-
State Technology Grant Fund	(704)	16,694	14,970	1,020	-	18,251	(17,231)
Excess Welfare Distribution Fund	27,901	-	-	27,901	-	13,462	14,439
Construction Fund	41,666	2	-	41,668	-	41,668	-
Gift & Memorial Funds	284,540	23,862	22,124	286,278	110,186	259,827	136,637
Totals	<u>\$ 3,307,036</u>	<u>\$ 3,849,307</u>	<u>\$ 3,539,946</u>	<u>\$ 3,616,397</u>	<u>\$ 3,724,696</u>	<u>\$ 4,466,566</u>	<u>\$ 2,874,527</u>

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

CROWN POINT COMMUNITY 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.

CROWN POINT COMMUNITY 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.

CROWN POINT COMMUNITY 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.

CROWN POINT COMMUNITY 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 Plans**

*A. 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.

CROWN POINT COMMUNITY LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*B. Additional Pension Plan*

The Library also contributes to an additional pension plan unique to the Library. Information regarding this plan may be obtained from the Library.

**Note 7. Cash Balance Deficits**

The financial statements contain some funds with deficits in cash. This is a result of a bank service charge deducted from a payment for a PLAC card. In addition, the State Technology Grant fund received a late distribution, resulting in the cash deficit.

#### 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.

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

	Operating	Rainy Day Fund	Capital Projects Fund	Library Improvement Reserve Fund	Debt Service	Payroll Fund
Cash and investments - beginning	\$ 1,559,163	\$ 351,900	\$ 233,007	\$ 190,068	\$ 419,306	\$ -
Receipts:						
Taxes	1,281,294	-	-	-	903,091	-
Intergovernmental receipts	120,252	-	-	-	84,705	-
Charges for services	13,103	-	-	-	-	-
Fines and forfeits	44,399	-	-	-	-	-
Other receipts	27,209	-	218,359	33,801	697	994,101
Total receipts	<u>1,486,257</u>	<u>-</u>	<u>218,359</u>	<u>33,801</u>	<u>988,493</u>	<u>994,101</u>
Disbursements:						
Personal services	994,101	-	-	-	-	994,101
Supplies	29,002	-	-	-	-	-
Other services and charges	248,735	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	895,185	-
Capital outlay	155,454	-	-	823	-	-
Other disbursements	1,020	-	217,906	33,350	500	-
Total disbursements	<u>1,428,312</u>	<u>-</u>	<u>217,906</u>	<u>34,173</u>	<u>895,685</u>	<u>994,101</u>
Excess (deficiency) of receipts over disbursements	<u>57,945</u>	<u>-</u>	<u>453</u>	<u>(372)</u>	<u>92,808</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,617,108</u>	<u>\$ 351,900</u>	<u>\$ 233,460</u>	<u>\$ 189,696</u>	<u>\$ 512,114</u>	<u>\$ -</u>

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

	Health Reimbursement Clearing Fund	State Technology Grant Fund	Excess Welfare Distribution Fund	Construction Fund	Gift & Memorial Funds	Totals
Cash and investments - beginning	\$ -	\$ 6,646	\$ 27,901	\$ 463,489	\$ 250,066	\$ 3,501,546
Receipts:						
Taxes	-	-	-	-	-	2,184,385
Intergovernmental receipts	-	-	-	-	-	204,957
Charges for services	-	-	-	-	4,287	17,390
Fines and forfeits	-	-	-	-	-	44,399
Other receipts	-	10,620	-	211,783	31,202	1,527,772
<b>Total receipts</b>	<b>-</b>	<b>10,620</b>	<b>-</b>	<b>211,783</b>	<b>35,489</b>	<b>3,978,903</b>
Disbursements:						
Personal services	-	-	-	-	-	1,988,202
Supplies	-	-	-	-	10,882	39,884
Other services and charges	-	17,970	-	-	5,280	271,985
Debt service - principal and interest	-	-	-	-	-	895,185
Capital outlay	-	-	-	238,909	8,219	403,405
Other disbursements	-	-	-	210,848	-	463,624
<b>Total disbursements</b>	<b>-</b>	<b>17,970</b>	<b>-</b>	<b>449,757</b>	<b>24,381</b>	<b>4,062,285</b>
Excess (deficiency) of receipts over disbursements	-	(7,350)	-	(237,974)	11,108	(83,382)
Cash and investments - ending	\$ -	\$ (704)	\$ 27,901	\$ 225,515	\$ 261,174	\$ 3,418,164

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

	Operating	Rainy Day Fund	Capital Projects Fund	Library Improvement Reserve Fund	Debt Service	Payroll Fund
Cash and investments - beginning	\$ 1,617,108	\$ 351,900	\$ 233,460	\$ 189,696	\$ 512,114	\$ -
Receipts:						
Taxes	1,319,923	-	-	-	714,414	-
Intergovernmental receipts	103,406	-	-	-	55,969	-
Charges for services	14,901	-	-	-	-	-
Fines and forfeits	40,519	-	-	-	-	-
Other receipts	253,128	233,792	332	426	-	1,004,815
Total receipts	<u>1,731,877</u>	<u>233,792</u>	<u>332</u>	<u>426</u>	<u>770,383</u>	<u>1,004,815</u>
Disbursements:						
Personal services	1,004,815	-	-	-	-	1,004,815
Supplies	32,282	-	-	-	-	-
Other services and charges	372,557	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	889,238	-
Capital outlay	149,649	-	-	1,861	-	-
Other disbursements	-	-	233,792	-	3,261	-
Total disbursements	<u>1,559,303</u>	<u>-</u>	<u>233,792</u>	<u>1,861</u>	<u>892,499</u>	<u>1,004,815</u>
Excess (deficiency) of receipts over disbursements	<u>172,574</u>	<u>233,792</u>	<u>(233,460)</u>	<u>(1,435)</u>	<u>(122,116)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,789,682</u>	<u>\$ 585,692</u>	<u>\$ -</u>	<u>\$ 188,261</u>	<u>\$ 389,998</u>	<u>\$ -</u>

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

	Health Reimbursement Clearing Fund	State Technology Grant Fund	Excess Welfare Distribution Fund	Construction Fund	Gift & Memorial Funds	Totals
Cash and investments - beginning	\$ -	\$ (704)	\$ 27,901	\$ 225,515	\$ 261,174	\$ 3,418,164
Receipts:						
Taxes	-	-	-	-	-	2,034,337
Intergovernmental receipts	-	-	-	-	-	159,375
Charges for services	-	-	-	-	3,724	18,625
Fines and forfeits	-	-	-	-	-	40,519
Other receipts	129	-	-	291,995	60,545	1,845,162
Total receipts	<u>129</u>	<u>-</u>	<u>-</u>	<u>291,995</u>	<u>64,269</u>	<u>4,098,018</u>
Disbursements:						
Personal services	-	-	-	-	-	2,009,630
Supplies	-	-	-	-	10,413	42,695
Other services and charges	-	-	-	-	25,316	397,873
Debt service - principal and interest	-	-	-	-	-	889,238
Capital outlay	-	-	-	475,844	-	627,354
Other disbursements	129	-	-	-	5,174	242,356
Total disbursements	<u>129</u>	<u>-</u>	<u>-</u>	<u>475,844</u>	<u>40,903</u>	<u>4,209,146</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>(183,849)</u>	<u>23,366</u>	<u>(111,128)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ (704)</u>	<u>\$ 27,901</u>	<u>\$ 41,666</u>	<u>\$ 284,540</u>	<u>\$ 3,307,036</u>

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

	Operating	Rainy Day Fund	Levy Excess Fund	Library Improvement Reserve Fund	PLAC	Debt Service	Payroll Fund
Cash and investments - beginning	\$ 1,789,682	\$ 585,692	\$ -	\$ 188,261	\$ -	\$ 389,998	\$ -
Receipts:							
Taxes	1,341,202	-	-	-	-	832,934	-
Intergovernmental receipts	110,341	-	-	-	-	68,526	-
Charges for services	15,824	-	-	-	63	-	-
Fines and forfeits	38,619	-	-	-	-	-	-
Other receipts	378,402	-	154	444	-	-	1,021,966
Total receipts	<u>1,884,388</u>	<u>-</u>	<u>154</u>	<u>444</u>	<u>63</u>	<u>901,460</u>	<u>1,021,966</u>
Disbursements:							
Personal services	1,021,966	-	-	-	-	-	1,021,966
Supplies	47,206	-	-	-	-	-	-
Other services and charges	346,531	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	887,863	-
Capital outlay	168,993	-	-	4,988	-	-	-
Other disbursements	-	-	-	-	65	3,000	-
Total disbursements	<u>1,584,696</u>	<u>-</u>	<u>-</u>	<u>4,988</u>	<u>65</u>	<u>890,863</u>	<u>1,021,966</u>
Excess (deficiency) of receipts over disbursements	<u>299,692</u>	<u>-</u>	<u>154</u>	<u>(4,544)</u>	<u>(2)</u>	<u>10,597</u>	<u>-</u>
Cash and investments - ending	<u>\$ 2,089,374</u>	<u>\$ 585,692</u>	<u>\$ 154</u>	<u>\$ 183,717</u>	<u>\$ (2)</u>	<u>\$ 400,595</u>	<u>\$ -</u>

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

	Health Reimbursement Clearing Fund	State Technology Grant Fund	Excess Welfare Distribution Fund	Construction Fund	Gift & Memorial Funds	Totals
Cash and investments - beginning	\$ -	\$ (704)	\$ 27,901	\$ 41,666	\$ 284,540	\$ 3,307,036
Receipts:						
Taxes	-	-	-	-	-	2,174,136
Intergovernmental receipts	-	-	-	-	-	178,867
Charges for services	-	-	-	-	4,259	20,146
Fines and forfeits	-	-	-	-	-	38,619
Other receipts	274	16,694	-	2	19,603	1,437,539
<b>Total receipts</b>	<b>274</b>	<b>16,694</b>	<b>-</b>	<b>2</b>	<b>23,862</b>	<b>3,849,307</b>
Disbursements:						
Personal services	-	-	-	-	-	2,043,932
Supplies	-	-	-	-	10,866	58,072
Other services and charges	-	14,970	-	-	9,760	371,261
Debt service - principal and interest	-	-	-	-	-	887,863
Capital outlay	-	-	-	-	1,498	175,479
Other disbursements	274	-	-	-	-	3,339
<b>Total disbursements</b>	<b>274</b>	<b>14,970</b>	<b>-</b>	<b>-</b>	<b>22,124</b>	<b>3,539,946</b>
Excess (deficiency) of receipts over disbursements	-	1,724	-	2	1,738	309,361
Cash and investments - ending	\$ -	\$ 1,020	\$ 27,901	\$ 41,668	\$ 286,278	\$ 3,616,397

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

	Operating	Rainy Day Fund	Levy Excess Fund	Library Improvement Reserve Fund	PLAC	Debt Service	Payroll Fund
Cash and investments - beginning	\$ 2,089,374	\$ 585,692	\$ 154	\$ 183,717	\$ (2)	\$ 400,595	\$ -
Receipts:							
Taxes	1,366,320	-	-	-	-	804,534	-
Intergovernmental receipts	113,310	-	-	-	-	64,399	-
Charges for services	14,589	-	-	-	65	-	-
Fines and forfeits	30,762	-	-	-	-	-	-
Other receipts	21,010	80,596	-	782	-	-	1,117,928
Total receipts	<u>1,545,991</u>	<u>80,596</u>	<u>-</u>	<u>782</u>	<u>65</u>	<u>868,933</u>	<u>1,117,928</u>
Disbursements:							
Personal services	1,117,928	-	-	-	-	-	1,117,928
Supplies	41,054	-	-	-	-	-	-
Other services and charges	303,146	425,000	-	10,000	-	-	-
Debt service - principal and interest	-	-	-	-	-	840,407	-
Capital outlay	209,461	25,000	-	40,000	-	-	-
Other disbursements	-	-	154	-	65	3,000	-
Total disbursements	<u>1,671,589</u>	<u>450,000</u>	<u>154</u>	<u>50,000</u>	<u>65</u>	<u>843,407</u>	<u>1,117,928</u>
Excess (deficiency) of receipts over disbursements	<u>(125,598)</u>	<u>(369,404)</u>	<u>(154)</u>	<u>(49,218)</u>	<u>-</u>	<u>25,526</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,963,776</u>	<u>\$ 216,288</u>	<u>\$ -</u>	<u>\$ 134,499</u>	<u>\$ (2)</u>	<u>\$ 426,121</u>	<u>\$ -</u>

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

	Health Reimbursement Clearing Fund	State Technology Grant Fund	Excess Welfare Distribution Fund	Construction Fund	Gift & Memorial Funds	Totals
Cash and investments - beginning	\$ -	\$ 1,020	\$ 27,901	\$ 41,668	\$ 286,278	\$ 3,616,397
Receipts:						
Taxes	-	-	-	-	-	2,170,854
Intergovernmental receipts	-	-	-	-	-	177,709
Charges for services	-	-	-	-	-	14,654
Fines and forfeits	-	-	-	-	-	30,762
Other receipts	215	-	-	-	110,186	1,330,717
Total receipts	215	-	-	-	110,186	3,724,696
Disbursements:						
Personal services	-	-	-	-	-	2,235,856
Supplies	-	-	1,088	-	10,868	53,010
Other services and charges	-	18,251	3,895	-	190,219	950,511
Debt service - principal and interest	-	-	-	41,668	-	882,075
Capital outlay	-	-	8,479	-	58,740	341,680
Other disbursements	215	-	-	-	-	3,434
Total disbursements	215	18,251	13,462	41,668	259,827	4,466,566
Excess (deficiency) of receipts over disbursements	-	(18,251)	(13,462)	(41,668)	(149,641)	(741,870)
Cash and investments - ending	\$ -	\$ (17,231)	\$ 14,439	\$ -	\$ 136,637	\$ 2,874,527

CROWN POINT COMMUNITY LIBRARY  
SCHEDULE OF LEASES AND DEBT  
December 31, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Pitney Bowes	Lease of Postage Meter	\$ 656	12/1/2016	11/30/2020
VanBarton Services LLC	Winfield Branch Lease	61,250	2/17/2016	2/16/2026
Wells Fargo	Lease of Copiers	<u>14,875</u>	1/30/2017	1/29/2022
Total governmental activities		<u>76,781</u>		
Total of annual lease payments		<u>\$ 76,781</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Construction of New Library-2011 Bonds	\$ 9,025,000	\$ 878,462
Totals		<u>\$ 9,025,000</u>	<u>\$ 878,462</u>

CROWN POINT COMMUNITY 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	\$ 784,342
Infrastructure	299,328
Buildings	10,745,188
Improvements other than buildings	934,962
Machinery, equipment, and vehicles	237,739
Books and other	183,530
Total governmental activities	13,185,089
Total capital assets	\$ 13,185,089

#### 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/>.