

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

LAGRANGE COUNTY PUBLIC LIBRARY

LAGRANGE COUNTY, INDIANA

January 1, 2012 to December 31, 2016



FILED
11/20/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Mary Hooley	01-01-12 to 11-30-12
	Diana Randall	12-01-12 to 01-09-15
	Katie Bir (interim)	01-10-15 to 09-30-15
	Richard Kuster	10-01-15 to 12-31-17
Treasurer	Amber Taylor, CPA	01-01-12 to 04-15-16
	Kimberly Dunkel	04-16-16 to 12-31-17
President of the Board	Jerry White	01-01-12 to 12-31-13
	Martin Franke	01-01-14 to 12-31-15
	Diane Cameron	01-01-16 to 12-31-17



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined the accompanying financial statements of the LaGrange 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

November 6, 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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LAGRANGE 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
General	\$ 395,458	\$ 870,653	\$ 914,936	\$ 351,175	\$ 856,256	\$ 885,929	\$ 321,502
Rainy Day	165,012	330	-	165,342	331	-	165,673
Levy Excess	-	7,383	-	7,383	-	7,383	-
Library Improvement Reserve	589,094	31,871	133,853	487,112	1,377	65,250	423,239
Unemployment	-	25,924	-	25,924	1,100	-	27,024
PLAC	-	150	150	-	-	-	-
Gift	29,336	16,008	19,880	25,464	3,683	2,903	26,244
Debt Service	134,651	567,599	466,314	235,936	452,677	462,114	226,499
Lagrange Construction	768,797	3,080	23,504	748,373	827	237,513	511,687
Dekko Foundation Grant	2,722	682	404	3,000	594	942	2,652
Grant	511	120,003	120,000	514	-	-	514
Totals	<u>\$ 2,085,581</u>	<u>\$ 1,643,683</u>	<u>\$ 1,679,041</u>	<u>\$ 2,050,223</u>	<u>\$ 1,316,845</u>	<u>\$ 1,662,034</u>	<u>\$ 1,705,034</u>

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

LAGRANGE 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
General	\$ 321,502	\$ 925,595	\$ 870,860	\$ 376,237	\$ 968,048	\$ 947,188	\$ 397,097
Rainy Day	165,673	332	-	166,005	1,332	-	167,337
Levy Excess	-	15	-	15	-	-	15
Library Improvement Reserve	423,239	9,929	24,913	408,255	836	-	409,091
Unemployment	27,024	-	992	26,032	-	-	26,032
Gift	26,244	3,592	2,748	27,088	3,569	4,172	26,485
Debt Service	226,499	462,051	467,864	220,686	462,345	463,051	219,980
Lagrange Construction	511,687	665	-	512,352	617	100,000	412,969
Dekko Foundation Grant	2,652	-	752	1,900	80,002	900	81,002
Grant	514	-	-	514	-	-	514
Totals	<u>\$ 1,705,034</u>	<u>\$ 1,402,179</u>	<u>\$ 1,368,129</u>	<u>\$ 1,739,084</u>	<u>\$ 1,516,749</u>	<u>\$ 1,515,311</u>	<u>\$ 1,740,522</u>

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

LAGRANGE 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
General	\$ 397,097	\$ 1,046,618	\$ 1,042,388	\$ 401,327
Rainy Day	167,337	171,861	-	339,198
Levy Excess	15	-	-	15
Library Improvement Reserve	409,091	601	65,869	343,823
Unemployment	26,032	1	-	26,033
Gift	26,485	597	2,133	24,949
Debt Service	219,980	376,964	462,689	134,255
Lagrange Construction	412,969	939	-	413,908
Dekko Foundation Grant	81,002	-	81,002	-
Grant	514	9,585	-	10,099
Totals	<u>\$ 1,740,522</u>	<u>\$ 1,607,166</u>	<u>\$ 1,654,081</u>	<u>\$ 1,693,607</u>

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

LAGRANGE 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.

LAGRANGE 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.

LAGRANGE 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.

LAGRANGE 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.

LAGRANGE COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 7. Subsequent Event

On March 14, 2017, the Library issued \$5,360,000 in General Obligation Refunding Bonds. The bond proceeds plus \$613,000 in local funds were used to refund \$5,495,000 in outstanding 2009 General Obligation Bonds. The transaction will result in a net debt service savings of \$100,054.

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.

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

	General	Rainy Day	Levy Excess	Library Improvement Reserve	Unemployment	PLAC	Gift	Debt Service	Lagrange Construction	Dekko Foundation Grant	Grant	Totals
Cash and investments - beginning	\$ 395,458	\$ 165,012	\$ -	\$ 589,094	\$ -	\$ -	\$ 29,336	\$ 134,651	\$ 768,797	\$ 2,722	\$ 511	\$ 2,085,581
Receipts:												
Taxes	606,726	-	-	-	-	-	-	534,027	-	-	-	1,140,753
Intergovernmental receipts	222,597	-	-	-	-	-	-	33,572	-	-	-	256,169
Charges for services	34,897	-	-	-	-	150	-	-	-	-	-	35,047
Other receipts	6,433	330	7,383	31,871	25,924	-	16,008	-	3,080	682	120,003	211,714
Total receipts	870,653	330	7,383	31,871	25,924	150	16,008	567,599	3,080	682	120,003	1,643,683
Disbursements:												
Personal services	599,295	-	-	-	-	-	-	-	-	-	-	599,295
Supplies	22,780	-	-	-	-	-	-	-	-	-	-	22,780
Other services and charges	166,383	-	-	31,373	-	-	-	1,475	-	-	-	199,231
Debt service - principal and interest	-	-	-	-	-	-	-	464,839	-	-	-	464,839
Capital outlay	86,854	-	-	72,161	-	-	19,880	-	23,504	-	120,000	322,399
Other disbursements	39,624	-	-	30,319	-	150	-	-	-	404	-	70,497
Total disbursements	914,936	-	-	133,853	-	150	19,880	466,314	23,504	404	120,000	1,679,041
Excess (deficiency) of receipts over disbursements	(44,283)	330	7,383	(101,982)	25,924	-	(3,872)	101,285	(20,424)	278	3	(35,358)
Cash and investments - ending	\$ 351,175	\$ 165,342	\$ 7,383	\$ 487,112	\$ 25,924	\$ -	\$ 25,464	\$ 235,936	\$ 748,373	\$ 3,000	\$ 514	\$ 2,050,223

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

	General	Rainy Day	Levy Excess	Library Improvement Reserve	Unemployment	PLAC	Gift	Debt Service	Lagrange Construction	Dekko Foundation Grant	Grant	Totals
Cash and investments - beginning	\$ 351,175	\$ 165,342	\$ 7,383	\$ 487,112	\$ 25,924	\$ -	\$ 25,464	\$ 235,936	\$ 748,373	\$ 3,000	\$ 514	\$ 2,050,223
Receipts:												
Taxes	606,719	-	-	-	-	-	-	452,677	-	-	-	1,059,396
Intergovernmental receipts	187,631	-	-	-	-	-	-	-	-	-	-	187,631
Charges for services	36,246	-	-	-	-	-	-	-	-	-	-	36,246
Other receipts	25,660	331	-	1,377	1,100	-	3,683	-	827	594	-	33,572
Total receipts	856,256	331	-	1,377	1,100	-	3,683	452,677	827	594	-	1,316,845
Disbursements:												
Personal services	562,642	-	-	-	-	-	-	-	-	-	-	562,642
Supplies	17,457	-	-	-	-	-	-	-	-	-	-	17,457
Other services and charges	179,967	-	-	1,400	-	-	2,903	1,475	-	942	-	186,687
Debt service - principal and interest	-	-	-	-	-	-	-	460,639	-	-	-	460,639
Capital outlay	110,397	-	-	63,850	-	-	-	-	237,513	-	-	411,760
Other disbursements	15,466	-	7,383	-	-	-	-	-	-	-	-	22,849
Total disbursements	885,929	-	7,383	65,250	-	-	2,903	462,114	237,513	942	-	1,662,034
Excess (deficiency) of receipts over disbursements	(29,673)	331	(7,383)	(63,873)	1,100	-	780	(9,437)	(236,686)	(348)	-	(345,189)
Cash and investments - ending	\$ 321,502	\$ 165,673	\$ -	\$ 423,239	\$ 27,024	\$ -	\$ 26,244	\$ 226,499	\$ 511,687	\$ 2,652	\$ 514	\$ 1,705,034

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

	General	Rainy Day	Levy Excess	Library Improvement Reserve	Unemployment	Gift	Debt Service	Lagrange Construction	Dekko Foundation Grant	Grant	Totals
Cash and investments - beginning	\$ 321,502	\$ 165,673	\$ -	\$ 423,239	\$ 27,024	\$ 26,244	\$ 226,499	\$ 511,687	\$ 2,652	\$ 514	\$ 1,705,034
Receipts:											
Taxes	574,674	-	-	-	-	-	429,985	-	-	-	1,004,659
Intergovernmental receipts	291,550	-	15	-	-	-	32,066	-	-	-	323,631
Charges for services	47,517	-	-	-	-	-	-	-	-	-	47,517
Other receipts	11,854	332	-	9,929	-	3,592	-	665	-	-	26,372
Total receipts	925,595	332	15	9,929	-	3,592	462,051	665	-	-	1,402,179
Disbursements:											
Personal services	559,274	-	-	-	-	-	-	-	-	-	559,274
Supplies	18,166	-	-	-	-	-	-	-	-	-	18,166
Other services and charges	169,607	-	-	8,700	-	-	1,475	-	-	-	179,782
Debt service - principal and interest	-	-	-	-	-	-	466,389	-	-	-	466,389
Capital outlay	105,896	-	-	7,122	-	2,748	-	-	752	-	116,518
Other disbursements	17,917	-	-	9,091	992	-	-	-	-	-	28,000
Total disbursements	870,860	-	-	24,913	992	2,748	467,864	-	752	-	1,368,129
Excess (deficiency) of receipts over disbursements	54,735	332	15	(14,984)	(992)	844	(5,813)	665	(752)	-	34,050
Cash and investments - ending	\$ 376,237	\$ 166,005	\$ 15	\$ 408,255	\$ 26,032	\$ 27,088	\$ 220,686	\$ 512,352	\$ 1,900	\$ 514	\$ 1,739,084

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

	General	Rainy Day	Levy Excess	Library Improvement Reserve	Unemployment	Gift	Debt Service	Lagrange Construction	Dekko Foundation Grant	Grant	Totals
Cash and investments - beginning	\$ 376,237	\$ 166,005	\$ 15	\$ 408,255	\$ 26,032	\$ 27,088	\$ 220,686	\$ 512,352	\$ 1,900	\$ 514	\$ 1,739,084
Receipts:											
Taxes	637,137	-	-	-	-	-	338,610	-	-	-	975,747
Intergovernmental receipts	270,030	-	-	-	-	-	23,735	-	-	-	293,765
Charges for services	26,397	-	-	-	-	-	-	-	-	-	26,397
Fines and forfeits	33,479	-	-	-	-	-	-	-	-	-	33,479
Other receipts	1,005	1,332	-	836	-	3,569	100,000	617	80,002	-	187,361
Total receipts	968,048	1,332	-	836	-	3,569	462,345	617	80,002	-	1,516,749
Disbursements:											
Personal services	562,826	-	-	-	-	-	-	-	-	-	562,826
Supplies	21,972	-	-	-	-	-	-	-	-	-	21,972
Other services and charges	233,717	-	-	-	-	-	1,475	-	-	-	235,192
Debt service - principal and interest	-	-	-	-	-	-	461,576	-	-	-	461,576
Capital outlay	120,174	-	-	-	-	4,172	-	-	-	-	124,346
Other disbursements	8,499	-	-	-	-	-	-	100,000	900	-	109,399
Total disbursements	947,188	-	-	-	-	4,172	463,051	100,000	900	-	1,515,311
Excess (deficiency) of receipts over disbursements	20,860	1,332	-	836	-	(603)	(706)	(99,383)	79,102	-	1,438
Cash and investments - ending	\$ 397,097	\$ 167,337	\$ 15	\$ 409,091	\$ 26,032	\$ 26,485	\$ 219,980	\$ 412,969	\$ 81,002	\$ 514	\$ 1,740,522

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

	General	Rainy Day	Levy Excess	Library Improvement Reserve	Unemployment	Gift	Debt Service	Lagrange Construction	Dekko Foundation Grant	Grant	Totals
Cash and investments - beginning	\$ 397,097	\$ 167,337	\$ 15	\$ 409,091	\$ 26,032	\$ 26,485	\$ 219,980	\$ 412,969	\$ 81,002	\$ 514	\$ 1,740,522
Receipts:											
Taxes	649,818	-	-	-	-	-	351,390	-	-	-	1,001,208
Intergovernmental receipts	344,605	170,269	-	-	-	-	25,574	-	-	-	540,448
Charges for services	22,166	-	-	-	-	-	-	-	-	-	22,166
Fines and forfeits	28,927	-	-	-	-	-	-	-	-	-	28,927
Other receipts	1,102	1,592	-	601	1	597	-	939	-	9,585	14,417
Total receipts	1,046,618	171,861	-	601	1	597	376,964	939	-	9,585	1,607,166
Disbursements:											
Personal services	613,667	-	-	-	-	-	-	-	-	-	613,667
Supplies	24,305	-	-	-	-	2,133	-	-	-	-	26,438
Other services and charges	228,656	-	-	-	-	-	1,475	-	-	-	230,131
Debt service - principal and interest	-	-	-	-	-	-	461,214	-	-	-	461,214
Capital outlay	153,405	-	-	65,869	-	-	-	-	80,000	-	299,274
Other disbursements	22,355	-	-	-	-	-	-	-	1,002	-	23,357
Total disbursements	1,042,388	-	-	65,869	-	2,133	462,689	-	81,002	-	1,654,081
Excess (deficiency) of receipts over disbursements	4,230	171,861	-	(65,268)	1	(1,536)	(85,725)	939	(81,002)	9,585	(46,915)
Cash and investments - ending	\$ 401,327	\$ 339,198	\$ 15	\$ 343,823	\$ 26,033	\$ 24,949	\$ 134,255	\$ 413,908	\$ -	\$ 10,099	\$ 1,693,607

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

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	2009 A used to construct a new facility	\$ 5,495,000	\$ 225,849
General obligation bonds	2010 A used to construct a new facility	110,000	112,173
General obligation bonds	2010 B used to construct a new facility	<u>125,000</u>	<u>127,505</u>
Total governmental activities		<u>5,730,000</u>	<u>465,527</u>
Totals		<u>\$ 5,730,000</u>	<u>\$ 465,527</u>

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LAGRANGE 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	\$ 420,000
Buildings	5,950,000
Improvements other than buildings	200,000
Machinery, equipment, and vehicles	300,000
Books and other	1,403,883
Total governmental activities	8,273,883
Total capital assets	\$ 8,273,883

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/>.