

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

BRAZIL PUBLIC LIBRARY

CLAY COUNTY, INDIANA

January 1, 2012 to December 31, 2016



FILED
11/22/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Jill E. Scarbrough	01-01-12 to 12-31-17
Treasurer	Caroline McCullough Dr. Zachariah Chambers	01-01-12 to 07-29-16 07-30-16 to 12-31-17
President of the Board	Mary Ann Gossett Dr. Zachariah Chambers Teresa McCullough	01-01-12 to 12-31-12 01-01-13 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 BRAZIL PUBLIC LIBRARY, CLAY COUNTY, INDIANA

We have examined the accompanying financial statements of the Brazil 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 Payables and Receivables, 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 10, 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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BRAZIL PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
Operating	\$ 77,165	\$ 626,099	\$ 621,711	\$ 81,553	\$ 610,275	\$ 621,478	\$ 70,350
Rainy Day Fund	45,791	2,472	2,450	45,813	14	-	45,827
Levy Excess	-	5,958	-	5,958	-	5,958	-
Lirf	45,548	1,000	-	46,548	-	-	46,548
Petty Cash	100	-	-	100	-	-	100
Change Funds	100	-	-	100	-	-	100
Indiana State Technology Grant	4,227	2,491	3,835	2,883	2,092	3,540	1,435
Gift Fund	51,240	3,311	4,273	50,278	3,144	7,856	45,566
Debt Service	12,222	120,795	127,142	5,875	152,615	121,897	36,593
Payroll	2,033	80,963	82,436	560	90,404	89,878	1,086
Totals	<u>\$ 238,426</u>	<u>\$ 843,089</u>	<u>\$ 841,847</u>	<u>\$ 239,668</u>	<u>\$ 858,544</u>	<u>\$ 850,607</u>	<u>\$ 247,605</u>

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

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

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
Operating	\$ 70,350	\$ 596,289	\$ 609,009	\$ 57,630	\$ 609,902	\$ 628,614	\$ 38,918
Rainy Day Fund	45,827	10,014	-	55,841	14	29,000	26,855
Lif	46,548	1,800	-	48,348	-	-	48,348
Indiana Evergreen	-	54	54	-	30	-	30
Petty Cash	100	-	-	100	-	-	100
Change Funds	100	-	-	100	-	-	100
Indiana State Technology Grant	1,435	-	1,435	-	5,015	2,293	2,722
Gift Fund	45,566	13,090	4,065	54,591	10,534	22,922	42,203
Debt Service	36,593	125,732	123,844	38,481	114,562	125,554	27,489
Payroll	1,086	95,507	96,184	409	93,002	93,411	-
Totals	<u>\$ 247,605</u>	<u>\$ 842,486</u>	<u>\$ 834,591</u>	<u>\$ 255,500</u>	<u>\$ 833,059</u>	<u>\$ 901,794</u>	<u>\$ 186,765</u>

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

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

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16
Operating	\$ 38,918	\$ 719,956	\$ 749,012	\$ 9,862
Rainy Day Fund	26,855	94,277	-	121,132
Lirf	48,348	-	-	48,348
Indiana Evergreen	30	41	71	-
Petty Cash	100	-	-	100
Change Funds	100	-	-	100
Indiana State Technology Grant	2,722	-	2,722	-
Gift Fund	42,203	11,119	11,814	41,508
Debt Service	27,489	104,213	127,029	4,673
Payroll	-	97,210	96,834	376
Totals	<u>\$ 186,765</u>	<u>\$ 1,026,816</u>	<u>\$ 987,482</u>	<u>\$ 226,099</u>

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

BRAZIL 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.

BRAZIL 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.

BRAZIL PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

BRAZIL PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 5. Risk Management

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

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

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

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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.

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

	Operating	Rainy Day Fund	Levy Excess	Lirf	Petty Cash	Change Funds	Indiana State Technology Grant	Gift Fund	Debt Service	Payroll	Totals
Cash and investments - beginning	\$ 77,165	\$ 45,791	\$ -	\$ 45,548	\$ 100	\$ 100	\$ 4,227	\$ 51,240	\$ 12,222	\$ 2,033	\$ 238,426
Receipts:											
Taxes	256,404	-	-	-	-	-	-	-	107,187	-	363,591
Intergovernmental receipts	245,620	-	-	-	-	-	-	-	13,608	-	259,228
Charges for services	2,793	-	-	-	-	-	2,491	-	-	-	5,284
Fines and forfeits	20,148	-	-	-	-	-	-	-	-	-	20,148
Other receipts	101,134	2,472	5,958	1,000	-	-	-	3,311	-	80,963	194,838
Total receipts	626,099	2,472	5,958	1,000	-	-	2,491	3,311	120,795	80,963	843,089
Disbursements:											
Personal services	415,972	-	-	-	-	-	-	-	-	-	415,972
Supplies	6,911	-	-	-	-	-	-	-	-	-	6,911
Other services and charges	57,422	-	-	-	-	-	3,835	-	-	-	61,257
Debt service - principal and interest	51,308	-	-	-	-	-	-	-	124,955	-	176,263
Capital outlay	35,317	-	-	-	-	-	-	-	-	-	35,317
Other disbursements	54,781	2,450	-	-	-	-	-	4,273	2,187	82,436	146,127
Total disbursements	621,711	2,450	-	-	-	-	3,835	4,273	127,142	82,436	841,847
Excess (deficiency) of receipts over disbursements	4,388	22	5,958	1,000	-	-	(1,344)	(962)	(6,347)	(1,473)	1,242
Cash and investments - ending	\$ 81,553	\$ 45,813	\$ 5,958	\$ 46,548	\$ 100	\$ 100	\$ 2,883	\$ 50,278	\$ 5,875	\$ 560	\$ 239,668

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

	Operating	Rainy Day Fund	Levy Excess	Lif	Petty Cash	Change Funds	Indiana State Technology Grant	Gift Fund	Debt Service	Payroll	Totals
Cash and investments - beginning	\$ 81,553	\$ 45,813	\$ 5,958	\$ 46,548	\$ 100	\$ 100	\$ 2,883	\$ 50,278	\$ 5,875	\$ 560	\$ 239,668
Receipts:											
Taxes	278,502	-	-	-	-	-	-	-	133,571	-	412,073
Intergovernmental receipts	211,492	-	-	-	-	-	-	-	16,857	-	228,349
Charges for services	1,938	-	-	-	-	-	2,092	-	-	-	4,030
Fines and forfeits	16,144	-	-	-	-	-	-	-	-	-	16,144
Other receipts	102,199	14	-	-	-	-	-	3,144	2,187	90,404	197,948
Total receipts	610,275	14	-	-	-	-	2,092	3,144	152,615	90,404	858,544
Disbursements:											
Personal services	421,599	-	-	-	-	-	-	-	-	560	422,159
Supplies	7,509	-	-	-	-	-	-	-	-	-	7,509
Other services and charges	51,354	-	-	-	-	-	3,540	-	500	-	55,394
Debt service - principal and interest	98,843	-	-	-	-	-	-	-	121,397	-	220,240
Capital outlay	42,180	-	-	-	-	-	-	-	-	-	42,180
Other disbursements	(7)	-	5,958	-	-	-	-	7,856	-	89,318	103,125
Total disbursements	621,478	-	5,958	-	-	-	3,540	7,856	121,897	89,878	850,607
Excess (deficiency) of receipts over disbursements	(11,203)	14	(5,958)	-	-	-	(1,448)	(4,712)	30,718	526	7,937
Cash and investments - ending	\$ 70,350	\$ 45,827	\$ -	\$ 46,548	\$ 100	\$ 100	\$ 1,435	\$ 45,566	\$ 36,593	\$ 1,086	\$ 247,605

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

	Operating	Rainy Day Fund	Lif	Indiana Evergreen	Petty Cash	Change Funds	Indiana State Technology Grant	Gift Fund	Debt Service	Payroll	Totals
Cash and investments - beginning	\$ 70,350	\$ 45,827	\$ 46,548	\$ -	\$ 100	\$ 100	\$ 1,435	\$ 45,566	\$ 36,593	\$ 1,086	\$ 247,605
Receipts:											
Taxes	292,761	-	-	-	-	-	-	-	111,675	-	404,436
Intergovernmental receipts	212,193	-	-	-	-	-	-	-	14,057	-	226,250
Charges for services	2,160	-	-	-	-	-	-	-	-	-	2,160
Fines and forfeits	16,209	-	-	-	-	-	-	-	-	-	16,209
Other receipts	72,966	10,014	1,800	54	-	-	-	13,090	-	95,507	193,431
Total receipts	596,289	10,014	1,800	54	-	-	-	13,090	125,732	95,507	842,486
Disbursements:											
Personal services	429,486	-	-	-	-	-	-	-	-	96,184	525,670
Supplies	6,345	-	-	-	-	-	-	-	-	-	6,345
Other services and charges	59,107	-	-	-	-	-	1,435	-	500	-	61,042
Debt service - principal and interest	73,216	-	-	-	-	-	-	-	123,344	-	196,560
Capital outlay	29,055	-	-	-	-	-	-	-	-	-	29,055
Other disbursements	11,800	-	-	54	-	-	-	4,065	-	-	15,919
Total disbursements	609,009	-	-	54	-	-	1,435	4,065	123,844	96,184	834,591
Excess (deficiency) of receipts over disbursements	(12,720)	10,014	1,800	-	-	-	(1,435)	9,025	1,888	(677)	7,895
Cash and investments - ending	\$ 57,630	\$ 55,841	\$ 48,348	\$ -	\$ 100	\$ 100	\$ -	\$ 54,591	\$ 38,481	\$ 409	\$ 255,500

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

	Operating	Rainy Day Fund	Lif	Indiana Evergreen	Petty Cash	Change Funds	Indiana State Technology Grant	Gift Fund	Debt Service	Payroll	Totals
Cash and investments - beginning	\$ 57,630	\$ 55,841	\$ 48,348	\$ -	\$ 100	\$ 100	\$ -	\$ 54,591	\$ 38,481	\$ 409	\$ 255,500
Receipts:											
Taxes	295,492	-	-	-	-	-	-	-	102,218	-	397,710
Intergovernmental receipts	209,901	-	-	-	-	-	-	-	12,344	-	222,245
Charges for services	2,188	-	-	42	-	-	5,015	-	-	-	7,245
Fines and forfeits	15,967	-	-	-	-	-	-	-	-	-	15,967
Other receipts	86,354	14	-	(12)	-	-	-	10,534	-	93,002	189,892
Total receipts	609,902	14	-	30	-	-	5,015	10,534	114,562	93,002	833,059
Disbursements:											
Personal services	432,214	-	-	-	-	-	-	-	-	93,411	525,625
Supplies	6,397	-	-	-	-	-	-	-	-	-	6,397
Other services and charges	52,370	-	-	-	-	-	-	-	500	-	52,870
Debt service - principal and interest	86,517	-	-	-	-	-	-	-	125,054	-	211,571
Capital outlay	51,013	29,000	-	-	-	-	-	-	-	-	80,013
Other disbursements	103	-	-	-	-	-	2,293	22,922	-	-	25,318
Total disbursements	628,614	29,000	-	-	-	-	2,293	22,922	125,554	93,411	901,794
Excess (deficiency) of receipts over disbursements	(18,712)	(28,986)	-	30	-	-	2,722	(12,388)	(10,992)	(409)	(68,735)
Cash and investments - ending	\$ 38,918	\$ 26,855	\$ 48,348	\$ 30	\$ 100	\$ 100	\$ 2,722	\$ 42,203	\$ 27,489	\$ -	\$ 186,765

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

	Operating	Rainy Day Fund	Lif	Indiana Evergreen	Petty Cash	Change Funds	Indiana State Technology Grant	Gift Fund	Debt Service	Payroll	Totals
Cash and investments - beginning	\$ 38,918	\$ 26,855	\$ 48,348	\$ 30	\$ 100	\$ 100	\$ 2,722	\$ 42,203	\$ 27,489	\$ -	\$ 186,765
Receipts:											
Taxes	298,091	-	-	-	-	-	-	-	93,489	-	391,580
Intergovernmental receipts	293,609	-	-	-	-	-	-	-	10,724	-	304,333
Charges for services	2,587	-	-	-	-	-	-	-	-	-	2,587
Fines and forfeits	15,538	-	-	-	-	-	-	-	-	-	15,538
Other receipts	110,131	94,277	-	41	-	-	-	11,119	-	97,210	312,778
Total receipts	719,956	94,277	-	41	-	-	-	11,119	104,213	97,210	1,026,816
Disbursements:											
Personal services	437,909	-	-	-	-	-	-	-	-	96,834	534,743
Supplies	7,067	-	-	-	-	-	-	-	-	-	7,067
Other services and charges	55,037	-	-	-	-	-	2,722	-	500	-	58,259
Debt service - principal and interest	-	-	-	-	-	-	-	-	126,529	-	126,529
Capital outlay	46,536	-	-	-	-	-	-	-	-	-	46,536
Other disbursements	202,463	-	-	71	-	-	-	11,814	-	-	214,348
Total disbursements	749,012	-	-	71	-	-	2,722	11,814	127,029	96,834	987,482
Excess (deficiency) of receipts over disbursements	(29,056)	94,277	-	(30)	-	-	(2,722)	(695)	(22,816)	376	39,334
Cash and investments - ending	\$ 9,862	\$ 121,132	\$ 48,348	\$ -	\$ 100	\$ 100	\$ -	\$ 41,508	\$ 4,673	\$ 376	\$ 226,099

BRAZIL PUBLIC LIBRARY
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2016

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,803</u>	<u>\$ -</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Great American Services	copy machine lease	\$ 1,320	11/13/2016	11/13/2021
Total of annual lease payments		<u>\$ 1,320</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities: General obligation bonds	renovation & addition to existing building	\$ 910,000	\$ 122,770
Totals		<u>\$ 910,000</u>	<u>\$ 122,770</u>

BRAZIL 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	\$ 60,000
Infrastructure	365,000
Buildings	3,914,000
Improvements other than buildings	132,701
Machinery, equipment, and vehicles	462,688
Books and other	818,241
Total governmental activities	5,752,630
Total capital assets	\$ 5,752,630

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/>.