

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

WEST LAFAYETTE PUBLIC LIBRARY

TIPPECANOE COUNTY, INDIANA

January 1, 2012 to December 31, 2016



**FILED**  
11/30/2017



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Nick Schenkel	01-01-12 to 12-31-17
Treasurer	Jeffery Schwab Mark Pugh Anastasia Krutulis	07-01-11 to 06-30-12 07-01-12 to 06-30-17 07-01-17 to 06-30-18
President of the Library Board	Nancy Dunn Jeffery Schwab	07-01-11 to 06-30-12 07-01-12 to 06-30-18



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE WEST LAFAYETTE PUBLIC LIBRARY, TIPPECANOE COUNTY, INDIANA

We have examined the accompanying financial statements of the West Lafayette 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, 2013 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

November 21, 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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WEST LAFAYETTE 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 Fund	\$ (51,527)	\$ 929,515	\$ 906,571	\$ (28,583)	\$ 896,715	\$ 887,382	\$ (19,250)
Rainy Day Fund	57,840	57,599	-	115,439	13,679	66,505	62,613
RDA Toolkit Fund	-	-	-	-	8,373	8,743	(370)
Library Capital Projects Fund	(4,292)	97,201	91,520	1,389	87,984	94,050	(4,677)
LIRF	6,480	-	-	6,480	-	1,743	4,737
PLAC	252	100	(90)	442	100	200	342
Petty Cash Fund	75	-	-	75	-	-	75
Gifts And Memorials	47,977	4,011	45,579	6,409	32,315	39,494	(770)
Bill And Melinda Gates Foundation	379	-	-	379	-	-	379
Akeley Fund	152,123	-	4,217	147,906	-	17,492	130,414
Community Foundation WI PI Fund	9,518	3,308	-	12,826	2,443	-	15,269
BONY Sinking Fund	-	475,141	-	475,141	890,000	920,141	445,000
BONY Oper & Reserve	-	8,541	-	8,541	7,242	-	15,783
BONY Escrow Acct	-	7,303,896	471,855	6,832,041	-	6,832,041	-
BONY 2003 Construction Acct	75,646	-	-	75,646	-	-	75,646
Digital Grants Fund	-	-	-	-	-	3,563	(3,563)
Debt Service Fund	92,723	866,762	946,212	13,273	820,391	891,938	(58,274)
<b>Totals</b>	<b>\$ 387,194</b>	<b>\$ 9,746,073</b>	<b>\$ 2,465,864</b>	<b>\$ 7,667,403</b>	<b>\$ 2,759,242</b>	<b>\$ 9,763,291</b>	<b>\$ 663,354</b>

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

WEST LAFAYETTE 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 Fund	\$ (19,250)	\$ 1,071,188	\$ 1,104,543	\$ (52,605)	\$ 1,279,855	\$ 1,208,781	\$ 18,469
Rainy Day Fund	62,613	15,894	-	78,507	-	-	78,507
RDA Toolkit Fund	(370)	5,603	5,233	-	4,361	4,361	-
Library Capital Projects Fund	(4,677)	117,363	112,686	-	-	-	-
LIRF	4,737	-	-	4,737	-	-	4,737
PLAC	342	50	-	392	65	(200)	657
Digital Grants Fund	(3,563)	3,563	-	-	-	-	-
Petty Cash Fund	75	-	-	75	-	-	75
Gifts And Memorials	(770)	28,230	27,460	-	35,246	35,246	-
Bill And Melinda Gates Foundation	379	-	379	-	-	-	-
Akeley Fund	130,414	-	16,581	113,833	-	12,763	101,070
Community Foundation WI PI Fund	15,269	244	-	15,513	(1,407)	-	14,106
BONY Sinking Fund	445,000	885,000	887,500	442,500	888,000	886,500	444,000
BONY Oper & Reserve	15,783	4,701	-	20,484	3,753	-	24,237
BONY 2003 Construction Acct	75,646	-	75,646	-	-	-	-
Debt Service Fund	(58,274)	1,031,610	888,273	85,063	919,679	890,123	114,619
<b>Totals</b>	<b>\$ 663,354</b>	<b>\$ 3,163,446</b>	<b>\$ 3,118,301</b>	<b>\$ 708,499</b>	<b>\$ 3,129,552</b>	<b>\$ 3,037,574</b>	<b>\$ 800,477</b>

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

WEST LAFAYETTE 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 Fund	\$ 18,469	\$ 1,034,540	\$ 1,000,183	\$ 52,826
Rainy Day Fund	78,507	147,884	-	226,391
LIRF	4,737	-	-	4,737
PLAC	657	65	-	722
Petty Cash Fund	75	-	-	75
Gifts And Memorials	-	22,985	22,985	-
Akeley Fund	101,070	3,683	19,177	85,576
Community Foundation WI PI Fund	14,106	558	-	14,664
BONY Sinking Fund	444,000	888,131	888,081	444,050
BONY Oper & Reserve	24,237	4,663	-	28,900
Debt Service Fund	114,619	1,168,645	889,672	393,592
Totals	<u>\$ 800,477</u>	<u>\$ 3,271,154</u>	<u>\$ 2,820,098</u>	<u>\$ 1,251,532</u>

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

WEST LAFAYETTE 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, excise taxes, 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, and commercial vehicle excise tax received from the state.

*Charges for services.* Amounts received for services including, but not limited to, the following: copies of public records, copy machines charges, and fines and fees.

*Fines and forfeits.* Amounts received from fines and penalties imposed for the violation of lawful administrative rules and regulations (fines).

*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.

WEST LAFAYETTE PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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.

*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.

WEST LAFAYETTE PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**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 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.

**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.

WEST LAFAYETTE PUBLIC LIBRARY  
 NOTES TO FINANCIAL STATEMENTS  
 (Continued)

**Note 6. Pension Plan**

*Public Employees' Retirement Fund*

*Plan Description*

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

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

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

*Funding Policy and Annual Pension Cost*

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

**Note 7. Restatements**

For the year ended December 31, 2012, certain changes have been made to some of the beginning balances of the financial statements to more appropriately reflect financial activity of the Library. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2011	Prior Period Adjustment	Balance as of January 1, 2012
BONY 2003 Construction Acct	\$ -	\$ 75,646	\$ 75,646

**Note 8. Negative Receipts and Disbursements**

The financial statements contain some receipts and/or disbursements which appear as negative entries. This is a result of voided old outstanding checks for the PLAC fund in 2012 and 2015.

WEST LAFAYETTE PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 9. Cash Balance Deficits**

The financial statements contain some funds with deficits in cash. The Operating Fund began 2012 with a deficit in cash which was reduced but not eliminated by the end of 2012, due in part to negative Circuit Breaker impact. The deficit in the Operating Fund cash at the beginning of 2013 was reduced but not eliminated at the end 2013, due in part to negative Circuit Breaker impact. The deficit in cash of the Operating Fund at the beginning of 2014 was increased by the end of the year by a significant negative Circuit Breaker impact. The deficit in cash of the Operating Fund at the beginning of 2015 was eliminated in large part by a significantly lower Circuit Breaker negative impact during 2015. The Operating Fund ended 2016 with a positive balance.

The Debt Service Fund began 2013 with a positive balance, but ended the year with a deficit in cash due to negative Circuit Breaker impact in 2013. The Debt Service Fund ended years 2014, 2015, and 2016 with positive balances.

The Digital Grants Fund began 2013 with a zero balance and ended the year with a deficit in cash due to being a reimbursement fund. A zero balance was restored for the Digital Grants Fund in 2014 and the grant was not renewed.

The Gifts and Memorials fund began 2013 with a positive balance, but ended the year with a deficit in cash due to several donations not arriving until January 2014. The Gifts and Memorials fund ended years 2014, 2015, and 2016 with positive balances.

The Library Capital Projects Fund began 2013 with a positive balance, but ended the year with a deficit in cash due to negative Circuit Breaker impact in 2013. The Library Capital Projects Fund ended years 2014, 2015, and 2016 with positive balances.

The RDA Toolkit Fund began 2013 with a positive balance, but ended the year with a deficit in cash due to negative Circuit Breaker impact in 2013. The RDA Toolkit Fund ended years 2014, 2015, and 2016 with positive balances.

**Note 10. Holding Corporation**

The Library has entered into a capital lease with the West Lafayette Public Library Leasing Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Library. The lessor has been determined to be a related-party of the Library. Lease payments during the years 2013, 2014, 2015, and 2016 totaled \$890,000, \$885,000, \$888,000, and \$888,000, respectively.

#### OTHER INFORMATION - UNEXAMINED

The Library's Annual Financial Reports information can be found on the Gateway website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the Library's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

The other information presented was approved by management of the Library. It is presented as intended by the Library.

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

	Operating Fund	Rainy Day Fund	RDA Toolkit Fund	Library Capital Projects Fund	LIRF	PLAC	Petty Cash Fund	Gifts And Memorials	Bill And Melinda Gates Foundation
Cash and investments - beginning	\$ (51,527)	\$ 57,840	\$ -	\$ (4,292)	\$ 6,480	\$ 252	\$ 75	\$ 47,977	\$ 379
Receipts:									
Taxes	516,807	-	-	91,990	-	-	-	-	-
Intergovernmental receipts	306,327	57,599	-	4,598	-	-	-	-	-
Charges for services	2,645	-	-	-	-	100	-	-	-
Fines and forfeits	17,609	-	-	-	-	-	-	-	-
Other receipts	<u>86,127</u>	<u>-</u>	<u>-</u>	<u>613</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,011</u>	<u>-</u>
Total receipts	<u>929,515</u>	<u>57,599</u>	<u>-</u>	<u>97,201</u>	<u>-</u>	<u>100</u>	<u>-</u>	<u>4,011</u>	<u>-</u>
Disbursements:									
Personal services	605,903	-	-	16,500	-	-	-	5,213	-
Supplies	14,190	-	-	-	-	-	-	28,158	-
Other services and charges	225,084	-	-	75,020	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	61,394	-	-	-	-	-	-	10,008	-
Other disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(90)</u>	<u>-</u>	<u>2,200</u>	<u>-</u>
Total disbursements	<u>906,571</u>	<u>-</u>	<u>-</u>	<u>91,520</u>	<u>-</u>	<u>(90)</u>	<u>-</u>	<u>45,579</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>22,944</u>	<u>57,599</u>	<u>-</u>	<u>5,681</u>	<u>-</u>	<u>190</u>	<u>-</u>	<u>(41,568)</u>	<u>-</u>
Cash and investments - ending	<u>\$ (28,583)</u>	<u>\$ 115,439</u>	<u>\$ -</u>	<u>\$ 1,389</u>	<u>\$ 6,480</u>	<u>\$ 442</u>	<u>\$ 75</u>	<u>\$ 6,409</u>	<u>\$ 379</u>

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

	Akeley Fund	Community Foundation WI PI Fund	BONY Sinking Fund	BONY Oper & Reserve	BONY Escrow Acct	BONY 2003 Construction Acct	Digital Grants Fund	Debt Service Fund	Totals
Cash and investments - beginning	\$ 152,123	\$ 9,518	\$ -	\$ -	\$ -	\$ 75,646	\$ -	\$ 92,723	\$ 387,194
Receipts:									
Taxes	-	-	-	-	-	-	-	828,981	1,437,778
Intergovernmental receipts	-	-	-	-	-	-	-	37,773	406,297
Charges for services	-	-	-	-	-	-	-	-	2,745
Fines and forfeits	-	-	-	-	-	-	-	-	17,609
Other receipts	-	3,308	475,141	8,541	7,303,896	-	-	8	7,881,644
Total receipts	-	3,308	475,141	8,541	7,303,896	-	-	866,762	9,746,073
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	627,616
Supplies	-	-	-	-	-	-	-	-	42,348
Other services and charges	4,217	-	-	-	-	-	-	2,212	306,533
Debt service - principal and interest	-	-	-	-	471,855	-	-	944,000	1,415,855
Capital outlay	-	-	-	-	-	-	-	-	71,402
Other disbursements	-	-	-	-	-	-	-	-	2,110
Total disbursements	4,217	-	-	-	471,855	-	-	946,212	2,465,864
Excess (deficiency) of receipts over disbursements	(4,217)	3,308	475,141	8,541	6,832,041	-	-	(79,450)	7,280,209
Cash and investments - ending	\$ 147,906	\$ 12,826	\$ 475,141	\$ 8,541	\$ 6,832,041	\$ 75,646	\$ -	\$ 13,273	\$ 7,667,403

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

	Operating Fund	Rainy Day Fund	RDA Toolkit Fund	Library Capital Projects Fund	LIRF	PLAC	Petty Cash Fund	Gifts And Memorials	Bill And Melinda Gates Foundation
Cash and investments - beginning	\$ (28,583)	\$ 115,439	\$ -	\$ 1,389	\$ 6,480	\$ 442	\$ 75	\$ 6,409	\$ 379
Receipts:									
Taxes	466,880	-	-	83,236	-	-	-	-	-
Intergovernmental receipts	329,098	13,679	-	4,748	-	-	-	-	-
Charges for services	3,137	-	-	-	-	100	-	-	-
Fines and forfeits	16,603	-	-	-	-	-	-	-	-
Other receipts	80,997	-	8,373	-	-	-	-	32,315	-
Total receipts	896,715	13,679	8,373	87,984	-	100	-	32,315	-
Disbursements:									
Personal services	542,252	49,516	-	23,004	-	-	-	4,804	-
Supplies	15,088	-	-	-	-	-	-	32,803	-
Other services and charges	244,712	16,989	8,743	51,266	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	85,330	-	-	19,780	-	-	-	1,887	-
Other disbursements	-	-	-	-	1,743	200	-	-	-
Total disbursements	887,382	66,505	8,743	94,050	1,743	200	-	39,494	-
Excess (deficiency) of receipts over disbursements	9,333	(52,826)	(370)	(6,066)	(1,743)	(100)	-	(7,179)	-
Cash and investments - ending	\$ (19,250)	\$ 62,613	\$ (370)	\$ (4,677)	\$ 4,737	\$ 342	\$ 75	\$ (770)	\$ 379

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

	Akeley Fund	Community Foundation WI PI Fund	BONY Sinking Fund	BONY Oper & Reserve	BONY Escrow Acct	BONY 2003 Construction Acct	Digital Grants Fund	Debt Service Fund	Totals
Cash and investments - beginning	\$ 147,906	\$ 12,826	\$ 475,141	\$ 8,541	\$ 6,832,041	\$ 75,646	\$ -	\$ 13,273	\$ 7,667,403
Receipts:									
Taxes	-	-	-	-	-	-	-	775,236	1,325,352
Intergovernmental receipts	-	-	-	-	-	-	-	44,205	391,730
Charges for services	-	-	-	-	-	-	-	-	3,237
Fines and forfeits	-	-	-	-	-	-	-	-	16,603
Other receipts	-	2,443	890,000	7,242	-	-	-	950	1,022,320
Total receipts	-	2,443	890,000	7,242	-	-	-	820,391	2,759,242
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	619,576
Supplies	-	-	-	-	-	-	-	-	47,891
Other services and charges	17,492	-	-	-	-	-	-	1,938	341,140
Debt service - principal and interest	-	-	920,141	-	6,832,041	-	-	890,000	8,642,181
Capital outlay	-	-	-	-	-	-	-	-	106,997
Other disbursements	-	-	-	-	-	-	3,563	-	5,506
Total disbursements	17,492	-	920,141	-	6,832,041	-	3,563	891,938	9,763,291
Excess (deficiency) of receipts over disbursements	(17,492)	2,443	(30,141)	7,242	(6,832,041)	-	(3,563)	(71,547)	(7,004,050)
Cash and investments - ending	\$ 130,414	\$ 15,269	\$ 445,000	\$ 15,783	\$ -	\$ 75,646	\$ (3,563)	\$ (58,274)	\$ 663,354

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

	Operating Fund	Rainy Day Fund	RDA Toolkit Fund	Library Capital Projects Fund	LIRF	PLAC	Digital Grants Fund	Petty Cash Fund	Gifts And Memorials
Cash and investments - beginning	\$ (19,250)	\$ 62,613	\$ (370)	\$ (4,677)	\$ 4,737	\$ 342	\$ (3,563)	\$ 75	\$ (770)
Receipts:									
Taxes	403,884	89	-	72,020	-	-	-	-	-
Intergovernmental receipts	366,071	15,805	-	4,725	-	-	-	-	-
Charges for services	2,979	-	-	-	-	50	-	-	-
Fines and forfeits	19,534	-	-	-	-	-	-	-	-
Other receipts	<u>278,720</u>	<u>-</u>	<u>5,603</u>	<u>40,618</u>	<u>-</u>	<u>-</u>	<u>3,563</u>	<u>-</u>	<u>28,230</u>
Total receipts	<u>1,071,188</u>	<u>15,894</u>	<u>5,603</u>	<u>117,363</u>	<u>-</u>	<u>50</u>	<u>3,563</u>	<u>-</u>	<u>28,230</u>
Disbursements:									
Personal services	568,966	-	-	23,004	-	-	-	-	4,455
Supplies	12,725	-	-	-	-	-	-	-	14,310
Other services and charges	247,029	-	-	56,427	-	-	-	-	-
Debt service - principal and interest	186,580	-	-	33,255	-	-	-	-	-
Capital outlay	74,679	-	5,233	-	-	-	-	-	8,695
Other disbursements	<u>14,564</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>1,104,543</u>	<u>-</u>	<u>5,233</u>	<u>112,686</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,460</u>
Excess (deficiency) of receipts over disbursements	<u>(33,355)</u>	<u>15,894</u>	<u>370</u>	<u>4,677</u>	<u>-</u>	<u>50</u>	<u>3,563</u>	<u>-</u>	<u>770</u>
Cash and investments - ending	<u>\$ (52,605)</u>	<u>\$ 78,507</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,737</u>	<u>\$ 392</u>	<u>\$ -</u>	<u>\$ 75</u>	<u>\$ -</u>

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

	Bill And Melinda Gates Foundation	Akeley Fund	Community Foundation WI PI Fund	BONY Sinking Fund	BONY Oper & Reserve	BONY 2003 Construction Acct	Debt Service Fund	Totals
Cash and investments - beginning	\$ 379	\$ 130,414	\$ 15,269	\$ 445,000	\$ 15,783	\$ 75,646	\$ (58,274)	\$ 663,354
Receipts:								
Taxes	-	-	-	-	-	-	910,684	1,386,677
Intergovernmental receipts	-	-	-	-	-	-	45,280	431,881
Charges for services	-	-	-	-	-	-	-	3,029
Fines and forfeits	-	-	-	-	-	-	-	19,534
Other receipts	-	-	244	885,000	4,701	-	75,646	1,322,325
Total receipts	-	-	244	885,000	4,701	-	1,031,610	3,163,446
Disbursements:								
Personal services	-	-	-	-	-	-	-	596,425
Supplies	379	-	-	-	-	-	-	27,414
Other services and charges	-	16,581	-	-	-	-	500	320,537
Debt service - principal and interest	-	-	-	887,500	-	75,646	887,773	2,070,754
Capital outlay	-	-	-	-	-	-	-	88,607
Other disbursements	-	-	-	-	-	-	-	14,564
Total disbursements	379	16,581	-	887,500	-	75,646	888,273	3,118,301
Excess (deficiency) of receipts over disbursements	(379)	(16,581)	244	(2,500)	4,701	(75,646)	143,337	45,145
Cash and investments - ending	\$ -	\$ 113,833	\$ 15,513	\$ 442,500	\$ 20,484	\$ -	\$ 85,063	\$ 708,499

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

	Operating Fund	Rainy Day Fund	RDA Toolkit Fund	Library Capital Projects Fund	LIRF	PLAC	Digital Grants Fund	Petty Cash Fund	Gifts And Memorials
Cash and investments - beginning	\$ (52,605)	\$ 78,507	\$ -	\$ -	\$ 4,737	\$ 392	\$ -	\$ 75	\$ -
Receipts:									
Taxes	507,817	-	-	-	-	-	-	-	-
Intergovernmental receipts	394,852	-	-	-	-	-	-	-	6,355
Charges for services	24,299	-	-	-	-	65	-	-	-
Fines and forfeits	18,530	-	-	-	-	-	-	-	-
Other receipts	<u>334,357</u>	-	<u>4,361</u>	-	-	-	-	-	<u>28,891</u>
Total receipts	<u>1,279,855</u>	-	<u>4,361</u>	-	-	<u>65</u>	-	-	<u>35,246</u>
Disbursements:									
Personal services	575,911	-	-	-	-	-	-	-	4,880
Supplies	17,320	-	-	-	-	-	-	-	13,262
Other services and charges	249,569	-	-	-	-	-	-	-	-
Debt service - principal and interest	267,999	-	-	-	-	-	-	-	-
Capital outlay	97,982	-	4,361	-	-	-	-	-	17,104
Other disbursements	-	-	-	-	-	(200)	-	-	-
Total disbursements	<u>1,208,781</u>	-	<u>4,361</u>	-	-	<u>(200)</u>	-	-	<u>35,246</u>
Excess (deficiency) of receipts over disbursements	<u>71,074</u>	-	-	-	-	<u>265</u>	-	-	-
Cash and investments - ending	<u>\$ 18,469</u>	<u>\$ 78,507</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,737</u>	<u>\$ 657</u>	<u>\$ -</u>	<u>\$ 75</u>	<u>\$ -</u>

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

	Bill And Melinda Gates Foundation	Akeley Fund	Community Foundation WI PI Fund	BONY Sinking Fund	BONY Oper & Reserve	BONY 2003 Construction Acct	Debt Service Fund	Totals
Cash and investments - beginning	\$ -	\$ 113,833	\$ 15,513	\$ 442,500	\$ 20,484	\$ -	\$ 85,063	\$ 708,499
Receipts:								
Taxes	-	-	-	-	-	-	878,460	1,386,277
Intergovernmental receipts	-	-	-	-	-	-	40,871	442,078
Charges for services	-	-	-	-	-	-	-	24,364
Fines and forfeits	-	-	-	-	-	-	-	18,530
Other receipts	-	-	(1,407)	888,000	3,753	-	348	1,258,303
Total receipts	-	-	(1,407)	888,000	3,753	-	919,679	3,129,552
Disbursements:								
Personal services	-	-	-	-	-	-	-	580,791
Supplies	-	-	-	-	-	-	-	30,582
Other services and charges	-	-	-	-	-	-	600	250,169
Debt service - principal and interest	-	-	-	886,500	-	-	889,523	2,044,022
Capital outlay	-	-	-	-	-	-	-	119,447
Other disbursements	-	12,763	-	-	-	-	-	12,563
Total disbursements	-	12,763	-	886,500	-	-	890,123	3,037,574
Excess (deficiency) of receipts over disbursements	-	(12,763)	(1,407)	1,500	3,753	-	29,556	91,978
Cash and investments - ending	\$ -	\$ 101,070	\$ 14,106	\$ 444,000	\$ 24,237	\$ -	\$ 114,619	\$ 800,477

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

	Operating Fund	Rainy Day Fund	LIRF	PLAC	Petty Cash Fund	Gifts And Memorials
Cash and investments - beginning	\$ 18,469	\$ 78,507	\$ 4,737	\$ 657	\$ 75	\$ -
Receipts:						
Taxes	530,989	-	-	-	-	-
Intergovernmental receipts	399,236	147,884	-	-	-	-
Charges for services	3,246	-	-	-	-	-
Fines and forfeits	12,585	-	-	-	-	-
Other receipts	88,484	-	-	65	-	22,985
Total receipts	<u>1,034,540</u>	<u>147,884</u>	<u>-</u>	<u>65</u>	<u>-</u>	<u>22,985</u>
Disbursements:						
Personal services	588,414	-	-	-	-	-
Supplies	15,059	-	-	-	-	13,858
Other services and charges	274,839	-	-	-	-	3,785
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	104,228	-	-	-	-	5,342
Other disbursements	17,643	-	-	-	-	-
Total disbursements	<u>1,000,183</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,985</u>
Excess (deficiency) of receipts over disbursements	<u>34,357</u>	<u>147,884</u>	<u>-</u>	<u>65</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 52,826</u>	<u>\$ 226,391</u>	<u>\$ 4,737</u>	<u>\$ 722</u>	<u>\$ 75</u>	<u>\$ -</u>

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

	Akeley Fund	Community Foundation WI PI Fund	BONY Sinking Fund	BONY Oper & Reserve	Debt Service Fund	Totals
Cash and investments - beginning	\$ 101,070	\$ 14,106	\$ 444,000	\$ 24,237	\$ 114,619	\$ 800,477
Receipts:						
Taxes	-	-	-	-	1,118,029	1,649,018
Intergovernmental receipts	-	-	-	-	51,866	598,986
Charges for services	-	-	-	-	-	3,246
Fines and forfeits	-	-	-	-	-	12,585
Other receipts	3,683	558	888,131	4,663	(1,250)	1,007,319
Total receipts	<u>3,683</u>	<u>558</u>	<u>888,131</u>	<u>4,663</u>	<u>1,168,645</u>	<u>3,271,154</u>
Disbursements:						
Personal services	-	-	-	-	-	588,414
Supplies	-	-	-	-	-	28,917
Other services and charges	16,885	-	-	-	1,850	297,359
Debt service - principal and interest	-	-	888,081	-	887,822	1,775,903
Capital outlay	-	-	-	-	-	109,570
Other disbursements	2,292	-	-	-	-	19,935
Total disbursements	<u>19,177</u>	<u>-</u>	<u>888,081</u>	<u>-</u>	<u>889,672</u>	<u>2,820,098</u>
Excess (deficiency) of receipts over disbursements	<u>(15,494)</u>	<u>558</u>	<u>50</u>	<u>4,663</u>	<u>278,973</u>	<u>451,055</u>
Cash and investments - ending	<u>\$ 85,576</u>	<u>\$ 14,664</u>	<u>\$ 444,050</u>	<u>\$ 28,900</u>	<u>\$ 393,592</u>	<u>\$ 1,251,532</u>

WEST LAFAYETTE 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>\$ 12,605</u>	<u>\$ -</u>

WEST LAFAYETTE PUBLIC LIBRARY  
SCHEDULE OF LEASES AND DEBT  
December 31, 2016

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities:				
Ricoh	Photocopier Rental	\$ 5,113	08/29/2016	08/29/2021
West Lafayette Public Library Leasing Corporation	Library construction project 2003-2004	<u>890,000</u>	07/15/2012	01/15/2021
Total of annual lease payments		<u>\$ 895,113</u>		

WEST LAFAYETTE 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	\$ 33,300
Infrastructure	10
Buildings	10,300,500
Improvements other than buildings	10,200
Machinery, equipment, and vehicles	923,800
Books and other	2,700,200
Total capital assets	\$ 13,968,010

#### 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/>.