

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

FINANCIAL STATEMENTS EXAMINATION REPORT
OF
NEW CARLISLE-OLIVE TOWNSHIP PUBLIC LIBRARY
ST. JOSEPH COUNTY, INDIANA
January 1, 2013 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	Stephen Boggs	01-01-13 to 10-30-13
	Amy Schrock (interim)	10-31-13 to 03-30-14
	Elizabeth Baiz	03-31-14 to 07-07-17
	Amy Schrock (interim)	07-08-17 to 11-26-17
	Stephanie Murphy	11-27-17 to 12-31-17
Treasurer	Valerie Seemiller	01-01-13 to 12-31-15
	Marvin Larue	01-01-16 to 12-31-17
President of the Board	Steve Vojtko	01-01-13 to 12-31-15
	Renee Millar	01-01-16 to 12-31-16
	Carol Hesch	01-01-17 to 12-31-17



STATE OF INDIANA
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STATE BOARD OF ACCOUNTS
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE NEW CARLISLE-OLIVE TOWNSHIP
PUBLIC LIBRARY, ST. JOSEPH COUNTY, INDIANA

We have examined the accompanying financial statements of the New Carlisle-Olive Township Public Library (Library), for the period of January 1, 2013 to December 31, 2016. The Library's management is responsible for the fair presentation of these financial statements in accordance with the prescribed basis of accounting described in Note 1. Our responsibility is to express an opinion on the financial statements based on our examination.

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


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

In our opinion, because of the matter described in the preceding paragraph, the financial statements for the period of January 1, 2013 to December 31, 2016, referred to above, do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Library.

INDEPENDENT ACCOUNTANT'S REPORT
(Continued)

In our opinion, the financial statements for the period of January 1, 2013 to December 31, 2016, referred to above, present fairly 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 28, 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.

NEW CARLISLE-OLIVE TOWNSHIP PUBLIC LIBRARY
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13			Cash and Investments 12-31-13			Cash and Investments 12-31-14		
	Receipts	Disbursements		Receipts	Disbursements		Receipts	Disbursements	
Operating Fund	\$ 719,063	\$ 775,969	\$ 714,314	\$ 780,718	\$ 847,612	\$ 661,202	\$ 967,128		
Rainy Day Fund	414,726	74,500	74,500	414,726	-	-	414,726		
Lif	12,248	7	-	12,255	8	5	12,258		
Transfers	-	100,000	100,000	-	27,381	27,381	-		
Gift Fund	974	3,564	1,640	2,898	4,002	870	6,030		
Friends Of The Library	5,359	3,332	6,191	2,500	4,563	1,946	5,117		
Cafe	4,304	-	445	3,859	-	69	3,790		
Birf	1	759,867	516,500	243,368	412,241	441,500	214,109		
Wells Fargo Construction Fund	298,715	5	60,459	238,261	3	57,330	180,934		
Payroll	-	101,638	101,638	-	81,499	81,499	-		
Totals	<u>\$ 1,455,390</u>	<u>\$ 1,818,882</u>	<u>\$ 1,575,687</u>	<u>\$ 1,698,585</u>	<u>\$ 1,377,309</u>	<u>\$ 1,271,802</u>	<u>\$ 1,804,092</u>		

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

NEW CARLISLE-OLIVE TOWNSHIP PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments 01-01-15			Cash and Investments 12-31-15			Cash and Investments 12-31-16
	Receipts	Disbursements		Receipts	Disbursements		
Operating Fund	\$ 967,128	\$ 913,630	\$ 811,354	\$ 1,069,404	\$ 941,228	\$ 874,409	\$ 1,136,223
Rainy Day Fund	414,726	116,188	-	530,914	123,448	43,561	610,801
Lif	12,258	11	-	12,269	-	-	12,269
Transfers	-	1,725,555	1,725,555	-	719,158	719,158	-
Gift Fund	6,030	4,145	2,685	7,490	5,902	4,483	8,909
Friends Of The Library	5,117	179	5,296	-	-	-	-
Cafe	3,790	-	-	3,790	-	1,833	1,957
Birf	214,109	329,724	450,250	93,583	567,127	442,500	218,210
Wells Fargo Construction Fund	180,934	2	73,177	107,759	27	5,604	102,182
Payroll	-	92,381	92,381	-	92,478	92,478	-
Totals	<u>\$ 1,804,092</u>	<u>\$ 3,181,815</u>	<u>\$ 3,160,698</u>	<u>\$ 1,825,209</u>	<u>\$ 2,449,368</u>	<u>\$ 2,184,026</u>	<u>\$ 2,090,551</u>

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

NEW CARLISLE-OLIVE TOWNSHIP 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.

NEW CARLISLE-OLIVE TOWNSHIP 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.

NEW CARLISLE-OLIVE TOWNSHIP 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 lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) 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.

NEW CARLISLE-OLIVE TOWNSHIP 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.

NEW CARLISLE-OLIVE TOWNSHIP PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 7. *Related-Party Transaction*

The Library has entered into a capital lease with New Carlisle-Olive Township 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 \$441,500, \$441,500, \$450,250, and \$442,500, 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.

NEW CARLISLE-OLIVE TOWNSHIP 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	Lif	Transfers	Gift Fund	Friends Of The Library	Cafe	Birf	Wells Fargo Construction Fund	Payroll	Totals
Cash and investments - beginning	\$ 719,063	\$ 414,726	\$ 12,248	\$ -	\$ 974	\$ 5,359	\$ 4,304	\$ 1	\$ 298,715	\$ -	\$ 1,455,390
Receipts:											
Taxes	675,142	-	-	-	-	-	-	660,638	-	-	1,335,780
Intergovernmental receipts	72,353	-	-	-	-	-	-	24,729	-	-	97,082
Charges for services	11,107	-	-	-	-	-	-	-	-	-	11,107
Fines and forfeits	16,280	-	-	-	-	-	-	-	-	-	16,280
Other receipts	1,087	74,500	7	100,000	3,564	3,332	-	74,500	5	101,638	358,633
Total receipts	775,969	74,500	7	100,000	3,564	3,332	-	759,867	5	101,638	1,818,882
Disbursements:											
Personal services	479,781	-	-	-	-	-	-	-	-	-	479,781
Supplies	17,991	-	-	-	-	-	-	-	-	-	17,991
Other services and charges	138,458	-	-	-	-	-	-	500	54,507	-	193,465
Debt service - principal and interest	-	-	-	-	-	-	-	441,500	-	-	441,500
Capital outlay	78,084	-	-	-	-	-	-	-	5,952	-	84,036
Other disbursements	-	74,500	-	100,000	1,640	6,191	445	74,500	-	101,638	358,914
Total disbursements	714,314	74,500	-	100,000	1,640	6,191	445	516,500	60,459	101,638	1,575,687
Excess (deficiency) of receipts over disbursements	61,655	-	7	-	1,924	(2,859)	(445)	243,367	(60,454)	-	243,195
Cash and investments - ending	\$ 780,718	\$ 414,726	\$ 12,255	\$ -	\$ 2,898	\$ 2,500	\$ 3,859	\$ 243,368	\$ 238,261	\$ -	\$ 1,698,585

NEW CARLISLE-OLIVE TOWNSHIP 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	Lif	Transfers	Gift Fund	Friends Of The Library	Cafe	Birf	Wells Fargo Construction Fund	Payroll	Totals
Cash and investments - beginning	\$ 780,718	\$ 414,726	\$ 12,255	\$ -	\$ 2,898	\$ 2,500	\$ 3,859	\$ 243,368	\$ 238,261	\$ -	\$ 1,698,585
Receipts:											
Taxes	649,583	-	-	-	-	-	-	394,423	-	-	1,044,006
Intergovernmental receipts	175,249	-	-	-	-	-	-	17,818	-	-	193,067
Charges for services	3,903	-	-	-	-	-	-	-	-	-	3,903
Fines and forfeits	18,429	-	-	-	-	-	-	-	-	-	18,429
Other receipts	448	-	8	27,381	4,002	4,563	-	-	3	81,499	117,904
Total receipts	847,612	-	8	27,381	4,002	4,563	-	412,241	3	81,499	1,377,309
Disbursements:											
Personal services	415,042	-	-	-	-	-	-	-	-	-	415,042
Supplies	19,937	-	-	-	-	-	-	-	-	-	19,937
Other services and charges	152,796	-	-	-	-	-	-	-	51,214	-	204,010
Debt service - principal and interest	-	-	-	-	-	-	-	441,500	-	-	441,500
Capital outlay	73,427	-	-	-	-	-	-	-	6,116	-	79,543
Other disbursements	-	-	5	27,381	870	1,946	69	-	-	81,499	111,770
Total disbursements	661,202	-	5	27,381	870	1,946	69	441,500	57,330	81,499	1,271,802
Excess (deficiency) of receipts over disbursements	186,410	-	3	-	3,132	2,617	(69)	(29,259)	(57,327)	-	105,507
Cash and investments - ending	\$ 967,128	\$ 414,726	\$ 12,258	\$ -	\$ 6,030	\$ 5,117	\$ 3,790	\$ 214,109	\$ 180,934	\$ -	\$ 1,804,092

NEW CARLISLE-OLIVE TOWNSHIP 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	Lif	Transfers	Gift Fund	Friends Of The Library	Cafe	Birf	Wells Fargo Construction Fund	Payroll	Totals
Cash and investments - beginning	\$ 967,128	\$ 414,726	\$ 12,258	\$ -	\$ 6,030	\$ 5,117	\$ 3,790	\$ 214,109	\$ 180,934	\$ -	\$ 1,804,092
Receipts:											
Taxes	713,972	-	-	-	-	-	-	316,774	-	-	1,030,746
Intergovernmental receipts	163,004	-	-	-	-	-	-	12,950	-	-	175,954
Charges for services	5,984	-	-	-	-	-	-	-	-	-	5,984
Fines and forfeits	10,233	-	-	-	-	-	-	-	-	-	10,233
Other receipts	20,437	116,188	11	1,725,555	4,145	179	-	-	2	92,381	1,958,898
Total receipts	913,630	116,188	11	1,725,555	4,145	179	-	329,724	2	92,381	3,181,815
Disbursements:											
Personal services	425,711	-	-	-	-	-	-	-	-	-	425,711
Supplies	23,544	-	-	-	-	-	-	-	-	-	23,544
Other services and charges	177,418	-	-	-	-	-	-	-	27,194	-	204,612
Debt service - principal and interest	-	-	-	-	-	-	-	450,250	-	-	450,250
Capital outlay	68,493	-	-	-	-	-	-	-	45,983	-	114,476
Other disbursements	116,188	-	-	1,725,555	2,685	5,296	-	-	-	92,381	1,942,105
Total disbursements	811,354	-	-	1,725,555	2,685	5,296	-	450,250	73,177	92,381	3,160,698
Excess (deficiency) of receipts over disbursements	102,276	116,188	11	-	1,460	(5,117)	-	(120,526)	(73,175)	-	21,117
Cash and investments - ending	\$ 1,069,404	\$ 530,914	\$ 12,269	\$ -	\$ 7,490	\$ -	\$ 3,790	\$ 93,583	\$ 107,759	\$ -	\$ 1,825,209

NEW CARLISLE-OLIVE TOWNSHIP 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	Transfers	Gift Fund	Friends Of The Library	Cafe	Birf	Wells Fargo Construction Fund	Payroll	Totals
Cash and investments - beginning	\$ 1,069,404	\$ 530,914	\$ 12,269	\$ -	\$ 7,490	\$ -	\$ 3,790	\$ 93,583	\$ 107,759	\$ -	\$ 1,825,209
Receipts:											
Taxes	716,270	-	-	-	-	-	-	546,938	-	-	1,263,208
Intergovernmental receipts	206,166	-	-	-	-	-	-	20,189	-	-	226,355
Charges for services	6,047	-	-	-	-	-	-	-	-	-	6,047
Fines and forfeits	10,377	-	-	-	-	-	-	-	-	-	10,377
Other receipts	2,368	123,448	-	719,158	5,902	-	-	-	27	92,478	943,381
Total receipts	941,228	123,448	-	719,158	5,902	-	-	567,127	27	92,478	2,449,368
Disbursements:											
Personal services	469,655	-	-	-	-	-	-	-	-	-	469,655
Supplies	26,069	-	-	-	-	-	-	-	-	-	26,069
Other services and charges	180,920	-	-	-	-	-	-	-	5,604	-	186,524
Debt service - principal and interest	-	-	-	-	-	-	-	442,500	-	-	442,500
Capital outlay	74,317	43,561	-	-	-	-	1,833	-	-	-	119,711
Other disbursements	123,448	-	-	719,158	4,483	-	-	-	-	92,478	939,567
Total disbursements	874,409	43,561	-	719,158	4,483	-	1,833	442,500	5,604	92,478	2,184,026
Excess (deficiency) of receipts over disbursements	66,819	79,887	-	-	1,419	-	(1,833)	124,627	(5,577)	-	265,342
Cash and investments - ending	\$ 1,136,223	\$ 610,801	\$ 12,269	\$ -	\$ 8,909	\$ -	\$ 1,957	\$ 218,210	\$ 102,182	\$ -	\$ 2,090,551

NEW CARLISLE-OLIVE TOWNSHIP PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
New Carlisle-Olive Township Public Library Leasing Corporation	Copier	\$ 2,330	4/15/2015	4/1/2018
Total of annual lease payments		<u>\$ 2,330</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General obligation bonds		New building in 2001 Leasing Corporation sold bonds	\$ 1,610,000	\$ 439,500
Totals			<u>\$ 1,610,000</u>	<u>\$ 439,500</u>

NEW CARLISLE-OLIVE TOWNSHIP 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	\$ 168,000
Infrastructure	8,800
Buildings	3,093,626
Improvements other than buildings	94,248
Machinery, equipment, and vehicles	535,840
Books and other	<u>1,749,937</u>
Total governmental activities	<u>5,650,451</u>
Total capital assets	<u>\$ 5,650,451</u>

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/>.