

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

FINANCIAL STATEMENTS EXAMINATION REPORT  
OF  
CARNEGIE PUBLIC LIBRARY OF STEUBEN COUNTY  
STEUBEN COUNTY, INDIANA  
January 1, 2014 to December 31, 2016



**FILED**  
12/08/2017



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#### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Sonya Dintaman	01-01-14 to 12-31-17
Treasurer	Theresa Hornbacher	01-01-14 to 12-31-17
President of the Board	David Police Jeanine Samuelson	01-01-14 to 12-31-16 01-01-17 to 12-31-17



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

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

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE CARNEGIE PUBLIC LIBRARY  
OF STEUBEN COUNTY, STEUBEN COUNTY, INDIANA

We have examined the accompanying financial statements of the Carnegie Public Library of Steuben County (Library), for the period of January 1, 2014 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, 2014 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, 2014 to December 31, 2016, referred to above, present the financial position and results of operations of the Library based on the prescribed basis of accounting described in Note 1 to the financial statements, in all material respects.

Our examination was conducted for the purpose of forming an opinion on the Library's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

December 7, 2016

## 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.

CARNEGIE PUBLIC LIBRARY OF STEUBEN COUNTY  
 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	\$ 79,607	\$ 812,280	\$ 830,852	\$ 61,035	\$ 833,093	\$ 833,407	\$ 60,721
Rainy Day	199,298	150,000	169,018	180,280	140,000	177,149	143,131
Technology Grant Fund	-	-	-	-	3,348	-	3,348
Library Improvement Reserve	66,735	-	-	66,735	-	-	66,735
Plac Card	100	-	100	-	-	-	-
Evergreen Indiana	-	242	174	68	532	278	322
Gift	33	-	1	32	-	-	32
Bond And Interest Redemption	124,300	281,119	264,050	141,369	266,124	264,240	143,253
Payroll	559	13,074	12,551	1,082	12,474	11,358	2,198
Restricted Gift #1	871	19,952	9,676	11,147	50,401	12,647	48,901
Student Deposit	1,813	120	90	1,843	120	60	1,903
Totals	<u>\$ 473,316</u>	<u>\$ 1,276,787</u>	<u>\$ 1,286,512</u>	<u>\$ 463,591</u>	<u>\$ 1,306,092</u>	<u>\$ 1,299,139</u>	<u>\$ 470,544</u>

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

CARNEGIE PUBLIC LIBRARY OF STEUBEN COUNTY  
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	\$ 60,721	\$ 845,809	\$ 827,952	\$ 78,578
Rainy Day	143,131	265,591	148,938	259,784
Technology Grant Fund	3,348	3,449	6,797	-
Library Improvement Reserve	66,735	-	-	66,735
Evergreen Indiana	322	341	318	345
Gift	32	35	54	13
Bond And Interest Redemption	143,253	257,513	259,305	141,461
Payroll	2,198	14,130	16,273	55
Restricted Gift #1	48,901	7,438	16,221	40,118
Student Deposit	1,903	210	90	2,023
Totals	<u>\$ 470,544</u>	<u>\$ 1,394,516</u>	<u>\$ 1,275,948</u>	<u>\$ 589,112</u>

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

CARNEGIE PUBLIC LIBRARY OF STEUBEN COUNTY  
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.

CARNEGIE PUBLIC LIBRARY OF STEUBEN COUNTY  
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.

CARNEGIE PUBLIC LIBRARY OF STEUBEN COUNTY  
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.

CARNEGIE PUBLIC LIBRARY OF STEUBEN COUNTY  
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. Retirement Plan**

The Library also contributes to a retirement plan unique to the Library. Information regarding the plan may be obtained from the Library.

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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.

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

	Operating	Rainy Day	Technology Grant Fund	Library Improvement Reserve	Plac Card	Evergreen Indiana	Gift
Cash and investments - beginning	\$ 79,607	\$ 199,298	\$ -	\$ 66,735	\$ 100	\$ -	\$ 33
Receipts:							
Taxes	393,978	-	-	-	-	-	-
Intergovernmental receipts	241,422	-	-	-	-	-	-
Charges for services	26,880	-	-	-	-	242	-
Other receipts	150,000	150,000	-	-	-	-	-
Total receipts	<u>812,280</u>	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>242</u>	<u>-</u>
Disbursements:							
Personal services	400,825	-	-	-	-	-	-
Supplies	19,267	-	-	-	-	-	-
Other services and charges	170,184	19,018	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	90,576	-	-	-	-	-	1
Other disbursements	150,000	150,000	-	-	100	174	-
Total disbursements	<u>830,852</u>	<u>169,018</u>	<u>-</u>	<u>-</u>	<u>100</u>	<u>174</u>	<u>1</u>
Excess (deficiency) of receipts over disbursements	<u>(18,572)</u>	<u>(19,018)</u>	<u>-</u>	<u>-</u>	<u>(100)</u>	<u>68</u>	<u>(1)</u>
Cash and investments - ending	<u>\$ 61,035</u>	<u>\$ 180,280</u>	<u>\$ -</u>	<u>\$ 66,735</u>	<u>\$ -</u>	<u>\$ 68</u>	<u>\$ 32</u>

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

	Bond And Interest Redemption	Payroll	Restricted Gift #1	Student Deposit	Totals
Cash and investments - beginning	\$ 124,300	\$ 559	\$ 871	\$ 1,813	\$ 473,316
Receipts:					
Taxes	262,094	-	-	-	656,072
Intergovernmental receipts	19,025	-	-	-	260,447
Charges for services	-	-	-	120	27,242
Other receipts	-	13,074	19,952	-	333,026
Total receipts	<u>281,119</u>	<u>13,074</u>	<u>19,952</u>	<u>120</u>	<u>1,276,787</u>
Disbursements:					
Personal services	-	-	-	-	400,825
Supplies	-	-	-	-	19,267
Other services and charges	450	-	-	-	189,652
Debt service - principal and interest	263,600	-	-	-	263,600
Capital outlay	-	-	9,676	-	100,253
Other disbursements	-	12,551	-	90	312,915
Total disbursements	<u>264,050</u>	<u>12,551</u>	<u>9,676</u>	<u>90</u>	<u>1,286,512</u>
Excess (deficiency) of receipts over disbursements	<u>17,069</u>	<u>523</u>	<u>10,276</u>	<u>30</u>	<u>(9,725)</u>
Cash and investments - ending	<u>\$ 141,369</u>	<u>\$ 1,082</u>	<u>\$ 11,147</u>	<u>\$ 1,843</u>	<u>\$ 463,591</u>

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

	Operating	Rainy Day	Technology Grant Fund	Library Improvement Reserve	Plac Card	Evergreen Indiana	Gift
Cash and investments - beginning	\$ 61,035	\$ 180,280	\$ -	\$ 66,735	\$ -	\$ 68	\$ 32
Receipts:							
Taxes	406,801	-	-	-	-	-	-
Intergovernmental receipts	257,354	-	-	-	-	-	-
Charges for services	28,938	-	3,348	-	-	532	-
Other receipts	140,000	140,000	-	-	-	-	-
Total receipts	<u>833,093</u>	<u>140,000</u>	<u>3,348</u>	<u>-</u>	<u>-</u>	<u>532</u>	<u>-</u>
Disbursements:							
Personal services	411,903	-	-	-	-	-	-
Supplies	25,789	-	-	-	-	-	-
Other services and charges	175,125	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	80,590	37,149	-	-	-	-	-
Other disbursements	140,000	140,000	-	-	-	278	-
Total disbursements	<u>833,407</u>	<u>177,149</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>278</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(314)</u>	<u>(37,149)</u>	<u>3,348</u>	<u>-</u>	<u>-</u>	<u>254</u>	<u>-</u>
Cash and investments - ending	<u>\$ 60,721</u>	<u>\$ 143,131</u>	<u>\$ 3,348</u>	<u>\$ 66,735</u>	<u>\$ -</u>	<u>\$ 322</u>	<u>\$ 32</u>

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

	Bond And Interest Redemption	Payroll	Restricted Gift #1	Student Deposit	Totals
Cash and investments - beginning	\$ 141,369	\$ 1,082	\$ 11,147	\$ 1,843	\$ 463,591
Receipts:					
Taxes	247,221	-	-	-	654,022
Intergovernmental receipts	18,903	-	-	-	276,257
Charges for services	-	-	-	120	32,938
Other receipts	-	12,474	50,401	-	342,875
Total receipts	266,124	12,474	50,401	120	1,306,092
Disbursements:					
Personal services	-	-	-	-	411,903
Supplies	-	-	2,084	-	27,873
Other services and charges	-	-	6,111	-	181,236
Debt service - principal and interest	264,240	-	-	-	264,240
Capital outlay	-	-	4,452	-	122,191
Other disbursements	-	11,358	-	60	291,696
Total disbursements	264,240	11,358	12,647	60	1,299,139
Excess (deficiency) of receipts over disbursements	1,884	1,116	37,754	60	6,953
Cash and investments - ending	\$ 143,253	\$ 2,198	\$ 48,901	\$ 1,903	\$ 470,544

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

	Operating	Rainy Day	Technology Grant Fund	Library Improvement Reserve	Evergreen Indiana	Gift	Bond And Interest Redemption
Cash and investments - beginning	\$ 60,721	\$ 143,131	\$ 3,348	\$ 66,735	\$ 322	\$ 32	\$ 143,253
Receipts:							
Taxes	415,940	-	-	-	-	-	236,213
Intergovernmental receipts	257,097	125,591	-	-	-	-	21,300
Charges for services	17,529	-	-	-	-	-	-
Fines and forfeits	8,446	-	-	-	200	-	-
Other receipts	146,797	140,000	3,449	-	141	35	-
Total receipts	845,809	265,591	3,449	-	341	35	257,513
Disbursements:							
Personal services	403,403	-	-	-	-	-	-
Supplies	25,780	-	-	-	-	-	-
Other services and charges	167,607	-	-	-	-	54	-
Debt service - principal and interest	-	-	-	-	-	-	259,305
Capital outlay	91,162	8,938	-	-	-	-	-
Other disbursements	140,000	140,000	6,797	-	318	-	-
Total disbursements	827,952	148,938	6,797	-	318	54	259,305
Excess (deficiency) of receipts over disbursements	17,857	116,653	(3,348)	-	23	(19)	(1,792)
Cash and investments - ending	\$ 78,578	\$ 259,784	\$ -	\$ 66,735	\$ 345	\$ 13	\$ 141,461

CARNEGIE PUBLIC LIBRARY OF STEUBEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEME  
 CASH AND INVESTMENT BALANCES - REGULATORY  
 For the Year Ended December 31, 2016

	Payroll	Restricted Gift #1	Student Deposit	Totals
Cash and investments - beginning	\$ 2,198	\$ 48,901	\$ 1,903	\$ 470,544
Receipts:				
Taxes	-	-	-	652,153
Intergovernmental receipts	-	-	-	403,988
Charges for services	-	-	-	17,529
Fines and forfeits	-	-	-	8,646
Other receipts	14,130	7,438	210	312,200
Total receipts	14,130	7,438	210	1,394,516
Disbursements:				
Personal services	-	-	-	403,403
Supplies	-	2,239	-	28,019
Other services and charges	-	11,284	-	178,945
Debt service - principal and interest	-	-	-	259,305
Capital outlay	-	2,698	-	102,798
Other disbursements	16,273	-	90	303,478
Total disbursements	16,273	16,221	90	1,275,948
Excess (deficiency) of receipts over disbursements	(2,143)	(8,783)	120	118,568
Cash and investments - ending	\$ 55	\$ 40,118	\$ 2,023	\$ 589,112

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
General obligation bonds	Building expansion	<u>\$ 1,335,000</u>	<u>\$ 268,565</u>

CARNEGIE PUBLIC LIBRARY OF STEUBEN COUNTY  
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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 211,780
Infrastructure	158,380
Buildings	4,593,985
Machinery, equipment, and vehicles	68,260
Books and other	<u>1,642,581</u>
Total governmental activities	<u>\$ 6,674,986</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/>.