

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

FULTON COUNTY PUBLIC LIBRARY

FULTON COUNTY, INDIANA

January 1, 2013 to December 31, 2016



**FILED**  
12/15/2017



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Accountant's Report.....	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	6-7
Notes to Financial Statements.....	8-12
Other Information - Unexamined:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	14-21
Schedule of Leases and Debt .....	23
Other Reports.....	24

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Jonathon Gaskill (Vacant) Andrea Stineback	01-01-13 to 03-29-16 03-30-16 to 04-30-16 05-01-16 to 12-31-17
Treasurer	Robert Uhrich Glenda Sayger	01-01-13 to 12-31-15 01-01-16 to 12-31-17
President of the Board	Sandy Sawyer Linda Erp Keith McGrew	01-01-13 to 12-31-13 01-01-14 to 12-31-15 01-01-16 to 12-31-17



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

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

INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined the accompanying financial statements of the Fulton County 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, 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 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 and Schedule of Leases and Debt, 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 14, 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.

FULTON COUNTY 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	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
PLAC	\$ 884	\$ 350	\$ 500	\$ 734	\$ 200	\$ 250	\$ 684
Operating	963,156	1,465,180	1,435,668	992,668	1,539,908	1,465,772	1,066,804
LIRF Savings	113,388	521	-	113,909	344	-	114,253
LIRF Cash Account	14,278	-	-	14,278	-	-	14,278
Memorial and Gift Fund	1,280	4,184	1,901	3,563	17,816	15,968	5,411
Aubbee Memorial Account	726	-	-	726	-	-	726
Fulton Memorial Account	27	-	-	27	-	-	27
LSTA (State Grant)	(7,397)	6,198	8,974	(10,173)	10,173	-	-
Community Foundation	2,847	-	-	2,847	-	-	2,847
Staff Purchases & Expenditures	16	-	-	16	-	-	16
Literacy Coalition Fund	11,319	5,711	6,202	10,828	5,782	3,328	13,282
Rainy Day Fund	80,033	-	-	80,033	-	-	80,033
Operating Excess Levy	4,647	-	-	4,647	-	-	4,647
Payroll Fund	876	148,298	147,614	1,560	189,484	187,242	3,802
Evergreen Flow-through account	-	25	-	25	261	241	45
BLRF	143,478	126,365	126,974	142,869	218,441	318,190	43,120
Totals	<u>\$ 1,329,558</u>	<u>\$ 1,756,832</u>	<u>\$ 1,727,833</u>	<u>\$ 1,358,557</u>	<u>\$ 1,982,409</u>	<u>\$ 1,990,991</u>	<u>\$ 1,349,975</u>

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

FULTON COUNTY 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			Cash and Investments			Cash and Investments
	01-01-15	Receipts	Disbursements	12-31-15	Receipts	Disbursements	12-31-16
Summer Reading Fund	\$ -	\$ -	\$ -	\$ -	\$ 450	\$ 450	\$ -
PLAC	684	65	115	634	130	80	684
Operating	1,066,804	1,494,104	1,578,386	982,522	1,510,789	1,581,425	911,886
LIRF Savings	114,253	286	-	114,539	297	-	114,836
LIRF Cash Account	14,278	-	-	14,278	-	-	14,278
Memorial and Gift Fund	5,411	26,484	2,734	29,161	4,623	10,328	23,456
Aubbee Memorial Account	726	-	-	726	-	-	726
Fulton Memorial Account	27	100	-	127	-	-	127
Community Foundation	2,847	-	-	2,847	-	-	2,847
Staff Purchases & Expenditures	16	115	115	16	449	570	(105)
Literacy Coalition Fund	13,282	3,364	8,953	7,693	2,562	2,238	8,017
Rainy Day Fund	80,033	7,650	-	87,683	158,288	-	245,971
Operating Excess Levy	4,647	4,363	-	9,010	-	4,363	4,647
Payroll Fund	3,802	202,708	202,099	4,411	195,584	196,788	3,207
Evergreen Flow-through account	45	414	383	76	806	888	(6)
BLRF	43,120	209,808	241,700	11,228	382,092	248,050	145,270
Totals	<u>\$ 1,349,975</u>	<u>\$ 1,949,461</u>	<u>\$ 2,034,485</u>	<u>\$ 1,264,951</u>	<u>\$ 2,256,070</u>	<u>\$ 2,045,180</u>	<u>\$ 1,475,841</u>

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

FULTON COUNTY PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

The Library was established under the laws of the State of Indiana. The Library operates under an appointed governing board and provides culture services.

The accompanying financial statements present the financial information for the Library.

*B. Basis of Accounting*

The financial statements are reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

*C. Cash and Investments*

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

*D. Receipts*

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts include the following sources:

*Taxes.* Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Library.

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

FULTON COUNTY PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Charges for services.* Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

*Fines and forfeits.* Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

*Other receipts.* Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

*E. Disbursements*

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

*Personal services.* Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

*Supplies.* Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

*Other services and charges.* Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

*Debt service - principal and interest.* Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Library. It includes all expenditures for the reduction of the principal and interest of the Library's general obligation indebtedness.

*Capital outlay.* Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

*Other disbursements.* Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

FULTON COUNTY PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*F. Interfund Transfers*

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

*G. Fund Accounting*

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Library in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's 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.

FULTON COUNTY PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plan**

*Public Employees' Retirement Fund*

*Plan Description*

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

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

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

*Funding Policy and Annual Pension Cost*

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

FULTON COUNTY PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 7. Cash Balance Deficits**

The financial statements contain some funds with deficits in cash. This is a result of the reimbursements for expenditures not being received by December 31, 2016.

#### 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.

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

	PLAC	Operating	LIRF Savings	LIRF Cash Account	Memorial and Gift Fund	Aubbee Memorial Account	Fulton Memorial Account	LSTA (State Grant)	Community Foundation
Cash and investments - beginning	\$ 884	\$ 963,156	\$ 113,388	\$ 14,278	\$ 1,280	\$ 726	\$ 27	\$ (7,397)	\$ 2,847
Receipts:									
Taxes	-	953,439	-	-	-	-	-	-	-
Intergovernmental receipts	-	439,574	-	-	-	-	-	-	-
Charges for services	350	2,593	-	-	-	-	-	-	-
Fines and forfeits	-	16,984	-	-	-	-	-	-	-
Other receipts	-	52,590	521	-	4,184	-	-	6,198	-
Total receipts	350	1,465,180	521	-	4,184	-	-	6,198	-
Disbursements:									
Personal services	-	945,211	-	-	-	-	-	-	-
Supplies	-	54,459	-	-	-	-	-	-	-
Other services and charges	-	196,501	-	-	-	-	-	8,974	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	239,350	-	-	1,901	-	-	-	-
Other disbursements	500	147	-	-	-	-	-	-	-
Total disbursements	500	1,435,668	-	-	1,901	-	-	8,974	-
Excess (deficiency) of receipts over disbursements	(150)	29,512	521	-	2,283	-	-	(2,776)	-
Cash and investments - ending	\$ 734	\$ 992,668	\$ 113,909	\$ 14,278	\$ 3,563	\$ 726	\$ 27	\$ (10,173)	\$ 2,847

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

	Staff Purchases & Expenditures	Literacy Coalition Fund	Rainy Day Fund	Operating Excess Levy	Payroll Fund	Evergreen Flow-through account	BLRF	Totals
Cash and investments - beginning	\$ 16	\$ 11,319	\$ 80,033	\$ 4,647	\$ 876	\$ -	\$ 143,478	\$ 1,329,558
Receipts:								
Taxes	-	-	-	-	-	-	-	953,439
Intergovernmental receipts	-	-	-	-	-	-	126,365	565,939
Charges for services	-	-	-	-	-	-	-	2,943
Fines and forfeits	-	-	-	-	-	25	-	17,009
Other receipts	-	5,711	-	-	148,298	-	-	217,502
Total receipts	-	5,711	-	-	148,298	25	126,365	1,756,832
Disbursements:								
Personal services	-	-	-	-	-	-	-	945,211
Supplies	-	-	-	-	-	-	-	54,459
Other services and charges	-	-	-	-	-	-	-	205,475
Debt service - principal and interest	-	-	-	-	-	-	126,974	126,974
Capital outlay	-	-	-	-	-	-	-	241,251
Other disbursements	-	6,202	-	-	147,614	-	-	154,463
Total disbursements	-	6,202	-	-	147,614	-	126,974	1,727,833
Excess (deficiency) of receipts over disbursements	-	(491)	-	-	684	25	(609)	28,999
Cash and investments - ending	\$ 16	\$ 10,828	\$ 80,033	\$ 4,647	\$ 1,560	\$ 25	\$ 142,869	\$ 1,358,557

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

	PLAC	Operating	LIRF Savings	LIRF Cash Account	Memorial and Gift Fund	Aubbee Memorial Account	Fulton Memorial Account	LSTA (State Grant)	Community Foundation
Cash and investments - beginning	\$ 734	\$ 992,668	\$ 113,909	\$ 14,278	\$ 3,563	\$ 726	\$ 27	\$ (10,173)	\$ 2,847
Receipts:									
Taxes	-	974,458	-	-	-	-	-	-	-
Intergovernmental receipts	-	440,171	-	-	-	-	-	-	-
Charges for services	200	2,216	-	-	-	-	-	-	-
Fines and forfeits	-	16,991	-	-	-	-	-	-	-
Other receipts	-	106,072	344	-	17,816	-	-	10,173	-
Total receipts	200	1,539,908	344	-	17,816	-	-	10,173	-
Disbursements:									
Personal services	-	974,377	-	-	-	-	-	-	-
Supplies	-	65,549	-	-	-	-	-	-	-
Other services and charges	-	184,541	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	217,671	-	-	15,968	-	-	-	-
Other disbursements	250	23,634	-	-	-	-	-	-	-
Total disbursements	250	1,465,772	-	-	15,968	-	-	-	-
Excess (deficiency) of receipts over disbursements	(50)	74,136	344	-	1,848	-	-	10,173	-
Cash and investments - ending	\$ 684	\$ 1,066,804	\$ 114,253	\$ 14,278	\$ 5,411	\$ 726	\$ 27	\$ -	\$ 2,847

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

	Staff Purchases & Expenditures	Literacy Coalition Fund	Rainy Day Fund	Operating Excess Levy	Payroll Fund	Evergreen Flow-through account	BLRF	Totals
Cash and investments - beginning	\$ 16	\$ 10,828	\$ 80,033	\$ 4,647	\$ 1,560	\$ 25	\$ 142,869	\$ 1,358,557
Receipts:								
Taxes	-	-	-	-	-	-	-	974,458
Intergovernmental receipts	-	-	-	-	-	-	217,973	658,144
Charges for services	-	-	-	-	-	-	-	2,416
Fines and forfeits	-	-	-	-	-	261	-	17,252
Other receipts	-	5,782	-	-	189,484	-	468	330,139
Total receipts	-	5,782	-	-	189,484	261	218,441	1,982,409
Disbursements:								
Personal services	-	-	-	-	-	-	-	974,377
Supplies	-	-	-	-	-	-	-	65,549
Other services and charges	-	-	-	-	-	-	-	184,541
Debt service - principal and interest	-	-	-	-	-	-	255,191	255,191
Capital outlay	-	-	-	-	-	-	-	233,639
Other disbursements	-	3,328	-	-	187,242	241	62,999	277,694
Total disbursements	-	3,328	-	-	187,242	241	318,190	1,990,991
Excess (deficiency) of receipts over disbursements	-	2,454	-	-	2,242	20	(99,749)	(8,582)
Cash and investments - ending	\$ 16	\$ 13,282	\$ 80,033	\$ 4,647	\$ 3,802	\$ 45	\$ 43,120	\$ 1,349,975

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

	Summer Reading Fund	PLAC	Operating	LIRF Savings	LIRF Cash Account	Memorial and Gift Fund	Aubree Memorial Account	Fulton Memorial Account	Community Foundation	Staff Purchases & Expenditures
Cash and investments - beginning	\$ -	\$ 684	\$ 1,066,804	\$ 114,253	\$ 14,278	\$ 5,411	\$ 726	\$ 27	\$ 2,847	\$ 16
Receipts:										
Taxes	-	-	989,529	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	461,405	-	-	-	-	-	-	-
Charges for services	-	-	1,377	-	-	-	-	-	-	-
Fines and forfeits	-	65	14,986	-	-	-	-	-	-	-
Other receipts	-	-	26,807	286	-	26,484	-	100	-	115
Total receipts	-	65	1,494,104	286	-	26,484	-	100	-	115
Disbursements:										
Personal services	-	-	1,029,906	-	-	-	-	-	-	-
Supplies	-	-	60,919	-	-	-	-	-	-	115
Other services and charges	-	-	216,119	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	258,365	-	-	2,734	-	-	-	-
Other disbursements	-	115	13,077	-	-	-	-	-	-	-
Total disbursements	-	115	1,578,386	-	-	2,734	-	-	-	115
Excess (deficiency) of receipts over disbursements	-	(50)	(84,282)	286	-	23,750	-	100	-	-
Cash and investments - ending	\$ -	\$ 634	\$ 982,522	\$ 114,539	\$ 14,278	\$ 29,161	\$ 726	\$ 127	\$ 2,847	\$ 16

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

	Literacy Coalition Fund	Rainy Day Fund	Operating Excess Levy	Payroll Fund	Evergreen Flow-through account	BLRF	Totals
Cash and investments - beginning	\$ 13,282	\$ 80,033	\$ 4,647	\$ 3,802	\$ 45	\$ 43,120	\$ 1,349,975
Receipts:							
Taxes	-	-	244	-	-	-	989,773
Intergovernmental receipts	-	-	-	-	-	209,808	671,213
Charges for services	-	-	-	-	-	-	1,377
Fines and forfeits	-	-	-	-	414	-	15,465
Other receipts	3,364	7,650	4,119	202,708	-	-	271,633
Total receipts	3,364	7,650	4,363	202,708	414	209,808	1,949,461
Disbursements:							
Personal services	-	-	-	202,099	-	-	1,232,005
Supplies	-	-	-	-	-	-	61,034
Other services and charges	-	-	-	-	-	-	216,119
Debt service - principal and interest	-	-	-	-	-	241,700	241,700
Capital outlay	-	-	-	-	-	-	261,099
Other disbursements	8,953	-	-	-	383	-	22,528
Total disbursements	8,953	-	-	202,099	383	241,700	2,034,485
Excess (deficiency) of receipts over disbursements	(5,589)	7,650	4,363	609	31	(31,892)	(85,024)
Cash and investments - ending	\$ 7,693	\$ 87,683	\$ 9,010	\$ 4,411	\$ 76	\$ 11,228	\$ 1,264,951

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

	Summer Reading Fund	PLAC	Operating	LIRF Savings	LIRF Cash Account	Memorial and Gift Fund	Aubbee Memorial Account	Fulton Memorial Account	Community Foundation	Staff Purchases & Expenditures
Cash and investments - beginning	\$ -	\$ 634	\$ 982,522	\$ 114,539	\$ 14,278	\$ 29,161	\$ 726	\$ 127	\$ 2,847	\$ 16
Receipts:										
Taxes	-	-	1,004,783	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	473,037	-	-	-	-	-	-	-
Charges for services	-	-	1,759	-	-	-	-	-	-	-
Fines and forfeits	-	130	13,857	-	-	-	-	-	-	-
Other receipts	450	-	17,353	297	-	4,623	-	-	-	449
Total receipts	450	130	1,510,789	297	-	4,623	-	-	-	449
Disbursements:										
Personal services	-	-	1,028,241	-	-	-	-	-	-	-
Supplies	-	-	62,885	-	-	2,827	-	-	-	-
Other services and charges	450	-	267,665	-	-	750	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	221,227	-	-	5,110	-	-	-	-
Other disbursements	-	80	1,407	-	-	1,641	-	-	-	570
Total disbursements	450	80	1,581,425	-	-	10,328	-	-	-	570
Excess (deficiency) of receipts over disbursements	-	50	(70,636)	297	-	(5,705)	-	-	-	(121)
Cash and investments - ending	\$ -	\$ 684	\$ 911,886	\$ 114,836	\$ 14,278	\$ 23,456	\$ 726	\$ 127	\$ 2,847	\$ (105)

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

	Literacy Coalition Fund	Rainy Day Fund	Operating Excess Levy	Payroll Fund	Evergreen Flow-through account	BLRF	Totals
Cash and investments - beginning	\$ 7,693	\$ 87,683	\$ 9,010	\$ 4,411	\$ 76	\$ 11,228	\$ 1,264,951
Receipts:							
Taxes	-	-	-	-	-	-	1,004,783
Intergovernmental receipts	-	158,288	-	-	-	382,092	1,013,417
Charges for services	-	-	-	-	-	-	1,759
Fines and forfeits	-	-	-	-	-	-	13,987
Other receipts	2,562	-	-	195,584	806	-	222,124
Total receipts	2,562	158,288	-	195,584	806	382,092	2,256,070
Disbursements:							
Personal services	-	-	-	-	-	-	1,028,241
Supplies	-	-	-	-	-	-	65,712
Other services and charges	-	-	-	-	-	-	268,865
Debt service - principal and interest	-	-	-	-	-	248,050	248,050
Capital outlay	-	-	-	-	-	-	226,337
Other disbursements	2,238	-	4,363	196,788	888	-	207,975
Total disbursements	2,238	-	4,363	196,788	888	248,050	2,045,180
Excess (deficiency) of receipts over disbursements	324	158,288	(4,363)	(1,204)	(82)	134,042	210,890
Cash and investments - ending	\$ 8,017	\$ 245,971	\$ 4,647	\$ 3,207	\$ (6)	\$ 145,270	\$ 1,475,841

(This page intentionally left blank.)

FULTON COUNTY PUBLIC LIBRARY  
 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 debt	\$ 2,035,000	\$ 249,250

#### 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/>.