

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

MIDDLEBURY COMMUNITY PUBLIC LIBRARY

ELKHART COUNTY, INDIANA

January 1, 2012 to December 31, 2016



FILED
01/16/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Teresa A. Rheinheimer	01-01-12 to 12-31-17
Treasurer	Mary Hesser Don Shuler	01-01-12 to 05-31-12 06-01-12 to 12-31-17
President of the Board	William Rex Gleim Jacqueline Landaw	01-01-12 to 12-31-16 01-01-17 to 12-31-17



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE MIDDLEBURY COMMUNITY
PUBLIC LIBRARY, ELKHART COUNTY, INDIANA

We have examined the accompanying financial statements of the Middlebury Community Public Library (Library), for the period of January 1, 2012 to December 31, 2016. The Library's management is responsible for the fair presentation of these financial statements in accordance with the prescribed basis of accounting described in Note 1. Our responsibility is to express an opinion on the financial statements based on our examination.

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


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

In our opinion, because of the matter described in the preceding paragraph, the financial statements for the period of January 1, 2012 to December 31, 2016, referred to above, do not present, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Library.

INDEPENDENT ACCOUNTANT'S REPORT
(Continued)

In our opinion, the financial statements for the period of January 1, 2012 to December 31, 2016, referred to above, present the financial position and results of operations of the Library based on the prescribed basis of accounting described in Note 1 to the financial statements, in all material respects.

Our examination was conducted for the purpose of forming an opinion on the Library's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of 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 29, 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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MIDDLEBURY COMMUNITY 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	\$ 120,821	\$ 824,094	\$ 900,954	\$ 43,961	\$ 1,025,862	\$ 867,429	\$ 202,394
Rainy Day Fund	104,947	-	5,196	99,751	20,000	39,862	79,889
Technology Fund	7,166	4,328	6,663	4,831	-	4,831	-
Levy Excess Fund	-	5,335	-	5,335	-	5,335	-
Lirf	38,852	-	-	38,852	-	-	38,852
Plac Fund	50	-	-	50	50	-	100
Niccl Fund	26,155	1,850	784	27,221	2,000	804	28,417
Norval Poyser Memorial Fund	25,611	168,747	2,085	192,273	125,800	186,000	132,073
MCEC Group	369	9,570	4,348	5,591	12,070	16,490	1,171
Memorial Fund	-	3,599	325	3,274	-	-	3,274
2012 GO Bond	-	575,418	82,824	492,594	-	324,167	168,427
Community Room Fund	150	11,051	10,800	401	10,280	6,607	4,074
R. Mauck Memorial Fund	230	-	230	-	-	-	-
Fire Department Gift Fund	132	-	132	-	-	-	-
Teen Programming Fund	220	28	209	39	-	39	-
Read To Me Fund	2,837	-	-	2,837	-	-	2,837
Gift Fund	834	6,106	6,780	160	342	409	93
Childrens Programming Gift Fund	502	928	1,260	170	620	589	201
Lets Talk About It Fund	990	2,540	3,524	6	3,747	3,708	45
June Conner Memorial Fund	2,737	2	2,739	-	-	-	-
B.S. Memorial Fund	509	-	510	(1)	1	-	-
Av Department Donations	565	366	657	274	331	261	344
Bond Redemption Fund	138,593	146,067	150,289	134,371	145,263	151,297	128,337
Payroll Deductions Fund	-	52,806	52,806	-	52,480	52,480	-
Totals	\$ 472,270	\$ 1,812,835	\$ 1,233,115	\$ 1,051,990	\$ 1,398,846	\$ 1,660,308	\$ 790,528

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

MIDDLEBURY COMMUNITY 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	\$ 202,394	\$ 862,291	\$ 735,196	\$ 329,489	\$ 912,038	\$ 752,373	\$ 489,154
Rainy Day Fund	79,889	-	19,969	59,920	-	-	59,920
Technology Fund	-	7,781	7,781	-	11,661	11,650	11
Levy Excess Fund	-	106	-	106	-	-	106
Lirf	38,852	-	-	38,852	-	-	38,852
Plac Fund	100	-	50	50	-	-	50
Niccl Fund	28,417	2,038	4,425	26,030	2,200	1,624	26,606
Norval Poyser Memorial Fund	132,073	-	-	132,073	-	5,075	126,998
MCEC Group	1,171	12,394	4,578	8,987	12,058	8,849	12,196
Memorial Fund	3,274	325	-	3,599	-	-	3,599
2012 GO Bond	168,427	-	50,915	117,512	-	34,770	82,742
Community Room Fund	4,074	8,871	7,181	5,764	10,144	7,461	8,447
Teen Programming Fund	-	1,050	909	141	-	9	132
Read To Me Fund	2,837	-	-	2,837	-	-	2,837
Gift Fund	93	625	653	65	305	43	327
Childrens Programming Gift Fund	201	550	430	321	650	599	372
Lets Talk About It Fund	45	981	991	35	2,338	2,361	12
Av Department Donations	344	244	168	420	148	201	367
Bond Redemption Fund	128,337	156,923	144,020	141,240	89,792	148,094	82,938
Payroll Deductions Fund	-	34,490	33,536	954	34,169	32,792	2,331
Totals	<u>\$ 790,528</u>	<u>\$ 1,088,669</u>	<u>\$ 1,010,802</u>	<u>\$ 868,395</u>	<u>\$ 1,075,503</u>	<u>\$ 1,005,901</u>	<u>\$ 937,997</u>

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

MIDDLEBURY COMMUNITY 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	\$ 489,154	\$ 911,972	\$ 805,181	\$ 595,945
Rainy Day Fund	59,920	118,675	6,056	172,539
Technology Fund	11	6,263	6,274	-
Levy Excess Fund	106	-	106	-
Lirf	38,852	-	-	38,852
Plac Fund	50	-	-	50
Niccl Fund	26,606	2,186	2,177	26,615
Norval Poyser Memorial Fund	126,998	-	344	126,654
MCEC Group	12,196	12,712	14,281	10,627
Memorial Fund	3,599	-	-	3,599
2012 GO Bond	82,742	643	35,469	47,916
Community Room Fund	8,447	11,396	7,663	12,180
Teen Programming Fund	132	78	66	144
Read To Me Fund	2,837	-	-	2,837
Gift Fund	327	667	368	626
Childrens Programming Gift Fund	372	628	647	353
Lets Talk About It Fund	12	2,668	2,234	446
Av Department Donations	367	262	74	555
Bond Redemption Fund	82,938	143,881	147,006	79,813
Payroll Deductions Fund	2,331	33,769	33,886	2,214
	\$ 937,997	\$ 1,245,800	\$ 1,061,832	\$ 1,121,965
Totals				

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

MIDDLEBURY COMMUNITY 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.

MIDDLEBURY COMMUNITY 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.

MIDDLEBURY COMMUNITY 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.

MIDDLEBURY COMMUNITY 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.

MIDDLEBURY COMMUNITY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 7. Combined Funds

The Fire Department Gift, June Conner Memorial, B.S. Memorial, and R. Mauck Memorial funds were reported individually in the prior financial statement, but were combined during 2012 into one fund now known as the Memorial Fund.

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.

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

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	Operating Fund	Rainy Day Fund	Technology Fund	Levy Excess Fund	Lirf	Plac Fund	Niccl Fund	Norval Poyser Memorial Fund	MCEC Group
Cash and investments - beginning	\$ 120,821	\$ 104,947	\$ 7,166	\$ -	\$ 38,852	\$ 50	\$ 26,155	\$ 25,611	\$ 369
Receipts:									
Taxes	575,055	-	-	-	-	-	-	-	-
Intergovernmental receipts	230,256	-	-	1,965	-	-	-	-	-
Charges for services	4,029	-	-	-	-	-	-	-	-
Fines and forfeits	10,714	-	-	-	-	-	-	-	-
Other receipts	4,040	-	4,328	3,370	-	-	1,850	168,747	9,570
Total receipts	824,094	-	4,328	5,335	-	-	1,850	168,747	9,570
Disbursements:									
Personal services	635,546	-	-	-	-	-	-	-	-
Supplies	14,347	-	-	-	-	-	-	-	313
Other services and charges	158,233	5,196	6,663	-	-	-	784	1,128	4,035
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	86,683	-	-	-	-	-	-	157	-
Other disbursements	6,145	-	-	-	-	-	-	800	-
Total disbursements	900,954	5,196	6,663	-	-	-	784	2,085	4,348
Excess (deficiency) of receipts over disbursements	(76,860)	(5,196)	(2,335)	5,335	-	-	1,066	166,662	5,222
Cash and investments - ending	\$ 43,961	\$ 99,751	\$ 4,831	\$ 5,335	\$ 38,852	\$ 50	\$ 27,221	\$ 192,273	\$ 5,591

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

	Memorial Fund	2012 GO Bond	Community Room Fund	R. Mauck Memorial Fund	Fire Department Gift Fund	Teen Programming Fund	Read To Me Fund	Gift Fund
Cash and investments - beginning	\$ -	\$ -	\$ 150	\$ 230	\$ 132	\$ 220	\$ 2,837	\$ 834
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other receipts	3,599	575,418	11,051	-	-	28	-	6,106
Total receipts	3,599	575,418	11,051	-	-	28	-	6,106
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	494	-	-	187	-	743
Other services and charges	-	66,516	4,567	-	37	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	325	16,308	-	-	-	22	-	163
Other disbursements	-	-	5,739	230	95	-	-	5,874
Total disbursements	325	82,824	10,800	230	132	209	-	6,780
Excess (deficiency) of receipts over disbursements	3,274	492,594	251	(230)	(132)	(181)	-	(674)
Cash and investments - ending	\$ 3,274	\$ 492,594	\$ 401	\$ -	\$ -	\$ 39	\$ 2,837	\$ 160

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

	Childrens Programming Gift Fund	Lets Talk About It Fund	June Conner Memorial Fund	B.S. Memorial Fund	Av Department Donations	Bond Redemption Fund	Payroll Deductions Fund	Totals
Cash and investments - beginning	\$ 502	\$ 990	\$ 2,737	\$ 509	\$ 565	\$ 138,593	\$ -	\$ 472,270
Receipts:								
Taxes	-	-	-	-	-	134,841	-	709,896
Intergovernmental receipts	-	-	-	-	-	11,226	-	243,447
Charges for services	-	-	-	-	-	-	-	4,029
Fines and forfeits	-	-	-	-	-	-	-	10,714
Other receipts	928	2,540	2	-	366	-	52,806	844,749
Total receipts	928	2,540	2	-	366	146,067	52,806	1,812,835
Disbursements:								
Personal services	-	-	-	-	-	-	-	635,546
Supplies	389	494	-	-	-	-	-	16,967
Other services and charges	400	1,029	-	-	-	-	-	248,588
Debt service - principal and interest	-	-	-	-	-	149,820	-	149,820
Capital outlay	471	2,001	-	-	657	-	-	106,787
Other disbursements	-	-	2,739	510	-	469	52,806	75,407
Total disbursements	1,260	3,524	2,739	510	657	150,289	52,806	1,233,115
Excess (deficiency) of receipts over disbursements	(332)	(984)	(2,737)	(510)	(291)	(4,222)	-	579,720
Cash and investments - ending	\$ 170	\$ 6	\$ -	\$ (1)	\$ 274	\$ 134,371	\$ -	\$ 1,051,990

MIDDLEBURY COMMUNITY 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	Technology Fund	Levy Excess Fund	Lirf	Plac Fund	Niccl Fund	Norval Poyser Memorial Fund	MCEC Group
Cash and investments - beginning	\$ 43,961	\$ 99,751	\$ 4,831	\$ 5,335	\$ 38,852	\$ 50	\$ 27,221	\$ 192,273	\$ 5,591
Receipts:									
Taxes	582,396	-	-	-	-	-	-	-	-
Intergovernmental receipts	215,659	-	-	-	-	-	-	-	-
Charges for services	3,136	-	-	-	-	50	2,000	-	-
Fines and forfeits	9,977	-	-	-	-	-	-	-	2,220
Other receipts	214,694	20,000	-	-	-	-	-	125,800	9,850
Total receipts	<u>1,025,862</u>	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50</u>	<u>2,000</u>	<u>125,800</u>	<u>12,070</u>
Disbursements:									
Personal services	494,905	-	-	-	-	-	-	-	-
Supplies	16,964	-	-	-	-	-	-	-	382
Other services and charges	131,347	19,862	4,831	-	-	-	804	-	4,051
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	77,901	-	-	-	-	-	-	-	-
Other disbursements	146,312	20,000	-	5,335	-	-	-	186,000	12,057
Total disbursements	<u>867,429</u>	<u>39,862</u>	<u>4,831</u>	<u>5,335</u>	<u>-</u>	<u>-</u>	<u>804</u>	<u>186,000</u>	<u>16,490</u>
Excess (deficiency) of receipts over disbursements	<u>158,433</u>	<u>(19,862)</u>	<u>(4,831)</u>	<u>(5,335)</u>	<u>-</u>	<u>50</u>	<u>1,196</u>	<u>(60,200)</u>	<u>(4,420)</u>
Cash and investments - ending	<u>\$ 202,394</u>	<u>\$ 79,889</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,852</u>	<u>\$ 100</u>	<u>\$ 28,417</u>	<u>\$ 132,073</u>	<u>\$ 1,171</u>

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

	Memorial Fund	2012 GO Bond	Community Room Fund	R. Mauck Memorial Fund	Fire Department Gift Fund	Teen Programming Fund	Read To Me Fund	Gift Fund
Cash and investments - beginning	\$ 3,274	\$ 492,594	\$ 401	\$ -	\$ -	\$ 39	\$ 2,837	\$ 160
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	2,700	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other receipts	-	-	7,580	-	-	-	-	342
Total receipts	-	-	10,280	-	-	-	-	342
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	690	-	-	39	-	196
Other services and charges	-	277,119	4,557	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	47,048	-	-	-	-	-	213
Other disbursements	-	-	1,360	-	-	-	-	-
Total disbursements	-	324,167	6,607	-	-	39	-	409
Excess (deficiency) of receipts over disbursements	-	(324,167)	3,673	-	-	(39)	-	(67)
Cash and investments - ending	\$ 3,274	\$ 168,427	\$ 4,074	\$ -	\$ -	\$ -	\$ 2,837	\$ 93

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

	Childrens Programming Gift Fund	Lets Talk About It Fund	June Conner Memorial Fund	B.S. Memorial Fund	Av Department Donations	Bond Redemption Fund	Payroll Deductions Fund	Totals
Cash and investments - beginning	\$ 170	\$ 6	\$ -	\$ (1)	\$ 274	\$ 134,371	\$ -	\$ 1,051,990
Receipts:								
Taxes	-	-	-	-	-	134,702	-	717,098
Intergovernmental receipts	-	-	-	-	-	10,561	-	226,220
Charges for services	-	-	-	-	-	-	-	7,886
Fines and forfeits	-	-	-	-	-	-	-	12,197
Other receipts	620	3,747	-	1	331	-	52,480	435,445
Total receipts	620	3,747	-	1	331	145,263	52,480	1,398,846
Disbursements:								
Personal services	-	-	-	-	-	-	-	494,905
Supplies	401	393	-	-	261	-	-	19,326
Other services and charges	188	1,051	-	-	-	-	-	443,810
Debt service - principal and interest	-	-	-	-	-	151,297	-	151,297
Capital outlay	-	2,264	-	-	-	-	-	127,426
Other disbursements	-	-	-	-	-	-	52,480	423,544
Total disbursements	589	3,708	-	-	261	151,297	52,480	1,660,308
Excess (deficiency) of receipts over disbursements	31	39	-	1	70	(6,034)	-	(261,462)
Cash and investments - ending	\$ 201	\$ 45	\$ -	\$ -	\$ 344	\$ 128,337	\$ -	\$ 790,528

MIDDLEBURY COMMUNITY 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	Technology Fund	Levy Excess Fund	Lirf	Plac Fund	Niccl Fund	Norval Poyser Memorial Fund	MCEC Group	Memorial Fund	2012 GO Bond
Cash and investments - beginning	\$ 202,394	\$ 79,889	\$ -	\$ -	\$ 38,852	\$ 100	\$ 28,417	\$ 132,073	\$ 1,171	\$ 3,274	\$ 168,427
Receipts:											
Taxes	575,379	-	-	106	-	-	-	-	-	-	-
Intergovernmental receipts	271,482	-	-	-	-	-	-	-	-	-	-
Charges for services	3,335	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	8,983	-	-	-	-	-	-	-	-	-	-
Other receipts	3,112	-	7,781	-	-	-	2,038	-	12,394	325	-
Total receipts	<u>862,291</u>	<u>-</u>	<u>7,781</u>	<u>106</u>	<u>-</u>	<u>-</u>	<u>2,038</u>	<u>-</u>	<u>12,394</u>	<u>325</u>	<u>-</u>
Disbursements:											
Personal services	484,101	-	-	-	-	-	4,357	-	-	-	-
Supplies	15,184	-	-	-	-	-	-	251	-	-	-
Other services and charges	157,824	19,969	7,781	-	-	-	-	4,327	-	50,536	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	78,087	-	-	-	-	-	68	-	-	-	379
Other disbursements	-	-	-	-	-	50	-	-	-	-	-
Total disbursements	<u>735,196</u>	<u>19,969</u>	<u>7,781</u>	<u>-</u>	<u>-</u>	<u>50</u>	<u>4,425</u>	<u>-</u>	<u>4,578</u>	<u>-</u>	<u>50,915</u>
Excess (deficiency) of receipts over disbursements	<u>127,095</u>	<u>(19,969)</u>	<u>-</u>	<u>106</u>	<u>-</u>	<u>(50)</u>	<u>(2,387)</u>	<u>-</u>	<u>7,816</u>	<u>325</u>	<u>(50,915)</u>
Cash and investments - ending	<u>\$ 329,489</u>	<u>\$ 59,920</u>	<u>\$ -</u>	<u>\$ 106</u>	<u>\$ 38,852</u>	<u>\$ 50</u>	<u>\$ 26,030</u>	<u>\$ 132,073</u>	<u>\$ 8,987</u>	<u>\$ 3,599</u>	<u>\$ 117,512</u>

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

	Community Room Fund	Teen Programming Fund	Read To Me Fund	Gift Fund	Childrens Programming Gift Fund	Lets Talk About It Fund	Av Department Donations	Bond Redemption Fund	Payroll Deductions Fund	Totals
Cash and investments - beginning	\$ 4,074	\$ -	\$ 2,837	\$ 93	\$ 201	\$ 45	\$ 344	\$ 128,337	\$ -	\$ 790,528
Receipts:										
Taxes	-	-	-	-	-	-	-	145,151	-	720,636
Intergovernmental receipts	-	-	-	-	-	-	-	11,772	-	283,254
Charges for services	2,225	-	-	-	-	-	-	-	-	5,560
Fines and forfeits	-	-	-	-	-	-	-	-	-	8,983
Other receipts	6,646	1,050	-	625	550	981	244	-	34,490	70,236
Total receipts	8,871	1,050	-	625	550	981	244	156,923	34,490	1,088,669
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	488,458
Supplies	1,003	909	-	150	333	323	168	-	-	18,321
Other services and charges	6,078	-	-	314	-	-	-	-	-	246,829
Debt service - principal and interest	-	-	-	-	-	-	-	144,020	-	144,020
Capital outlay	-	-	-	189	97	668	-	-	-	79,488
Other disbursements	100	-	-	-	-	-	-	-	33,536	33,686
Total disbursements	7,181	909	-	653	430	991	168	144,020	33,536	1,010,802
Excess (deficiency) of receipts over disbursements	1,690	141	-	(28)	120	(10)	76	12,903	954	77,867
Cash and investments - ending	\$ 5,764	\$ 141	\$ 2,837	\$ 65	\$ 321	\$ 35	\$ 420	\$ 141,240	\$ 954	\$ 868,395

MIDDLEBURY COMMUNITY 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	Technology Fund	Levy Excess Fund	Lif	Plac Fund	Niccl Fund	Norval Poyser Memorial Fund	MCEC Group	Memorial Fund	2012 GO Bond	Community Room Fund
Cash and investments - beginning	\$ 329,489	\$ 59,920	\$ -	\$ 106	\$ 38,852	\$ 50	\$ 26,030	\$ 132,073	\$ 8,987	\$ 3,599	\$ 117,512	\$ 5,764
Receipts:												
Taxes	641,997	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	248,707	-	-	-	-	-	-	-	-	-	-	-
Charges for services	6,626	-	-	-	-	-	-	-	-	-	-	2,400
Fines and forfeits	13,912	-	-	-	-	-	-	-	-	-	-	-
Other receipts	796	-	11,661	-	-	-	2,200	-	12,058	-	-	7,744
Total receipts	912,038	-	11,661	-	-	-	2,200	-	12,058	-	-	10,144
Disbursements:												
Personal services	484,369	-	-	-	-	-	-	-	-	-	-	-
Supplies	17,282	-	-	-	-	-	-	-	84	-	-	2,009
Other services and charges	166,783	-	11,650	-	-	-	1,624	-	965	-	22,478	5,352
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	83,916	-	-	-	-	-	-	-	-	-	12,292	-
Other disbursements	23	-	-	-	-	-	-	5,075	7,800	-	-	100
Total disbursements	752,373	-	11,650	-	-	-	1,624	5,075	8,849	-	34,770	7,461
Excess (deficiency) of receipts over disbursements	159,665	-	11	-	-	-	576	(5,075)	3,209	-	(34,770)	2,683
Cash and investments - ending	\$ 489,154	\$ 59,920	\$ 11	\$ 106	\$ 38,852	\$ 50	\$ 26,606	\$ 126,998	\$ 12,196	\$ 3,599	\$ 82,742	\$ 8,447

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

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	Teen Programming Fund	Read To Me Fund	Gift Fund	Childrens Programming Gift Fund	Lets Talk About It Fund	Av Department Donations	Bond Redemption Fund	Payroll Deductions Fund	Totals
Cash and investments - beginning	\$ 141	\$ 2,837	\$ 65	\$ 321	\$ 35	\$ 420	\$ 141,240	\$ 954	\$ 868,395
Receipts:									
Taxes	-	-	-	-	-	-	83,419	-	725,416
Intergovernmental receipts	-	-	-	-	-	-	6,373	-	255,080
Charges for services	-	-	-	-	-	-	-	-	9,026
Fines and forfeits	-	-	-	-	-	-	-	-	13,912
Other receipts	-	-	305	650	2,338	148	-	34,169	72,069
Total receipts	-	-	305	650	2,338	148	89,792	34,169	1,075,503
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	484,369
Supplies	9	-	43	499	428	201	-	-	20,555
Other services and charges	-	-	-	100	863	-	-	-	209,815
Debt service - principal and interest	-	-	-	-	-	-	148,094	-	148,094
Capital outlay	-	-	-	-	1,070	-	-	-	97,278
Other disbursements	-	-	-	-	-	-	-	32,792	45,790
Total disbursements	9	-	43	599	2,361	201	148,094	32,792	1,005,901
Excess (deficiency) of receipts over disbursements	(9)	-	262	51	(23)	(53)	(58,302)	1,377	69,602
Cash and investments - ending	\$ 132	\$ 2,837	\$ 327	\$ 372	\$ 12	\$ 367	\$ 82,938	\$ 2,331	\$ 937,997

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

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	Operating Fund	Rainy Day Fund	Technology Fund	Levy Excess Fund	Lif	Plac Fund	Niccl Fund	Norval Poyser Memorial Fund	MCEC Group	Memorial Fund	2012 GO Bond
Cash and investments - beginning	\$ 489,154	\$ 59,920	\$ 11	\$ 106	\$ 38,852	\$ 50	\$ 26,606	\$ 126,998	\$ 12,196	\$ 3,599	\$ 82,742
Receipts:											
Taxes	631,413	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	258,083	-	-	-	-	-	-	-	-	-	-
Charges for services	5,465	-	-	-	-	-	-	-	-	-	-
Fines and forfeits	14,892	-	-	-	-	-	-	-	-	-	-
Other receipts	2,119	118,675	6,263	-	-	-	2,186	-	12,712	-	643
Total receipts	911,972	118,675	6,263	-	-	-	2,186	-	12,712	-	643
Disbursements:											
Personal services	519,991	-	-	-	-	-	-	-	-	-	-
Supplies	13,044	-	-	-	-	-	591	-	1,031	-	-
Other services and charges	181,162	6,056	6,274	-	-	-	1,586	-	3,935	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	90,964	-	-	-	-	-	-	344	-	-	35,469
Other disbursements	20	-	-	106	-	-	-	-	9,315	-	-
Total disbursements	805,181	6,056	6,274	106	-	-	2,177	344	14,281	-	35,469
Excess (deficiency) of receipts over disbursements	106,791	112,619	(11)	(106)	-	-	9	(344)	(1,569)	-	(34,826)
Cash and investments - ending	\$ 595,945	\$ 172,539	\$ -	\$ -	\$ 38,852	\$ 50	\$ 26,615	\$ 126,654	\$ 10,627	\$ 3,599	\$ 47,916

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

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	Community Room Fund	Teen Programming Fund	Read To Me Fund	Gift Fund	Childrens Programming Gift Fund	Lets Talk About It Fund	Av Department Donations	Bond Redemption Fund	Payroll Deductions Fund	Totals
Cash and investments - beginning	\$ 8,447	\$ 132	\$ 2,837	\$ 327	\$ 372	\$ 12	\$ 367	\$ 82,938	\$ 2,331	\$ 937,997
Receipts:										
Taxes	-	-	-	-	-	-	-	134,055	-	765,468
Intergovernmental receipts	-	-	-	-	-	-	-	9,826	-	267,909
Charges for services	3,575	-	-	-	-	-	-	-	-	9,040
Fines and forfeits	-	-	-	-	-	-	-	-	-	14,892
Other receipts	7,821	78	-	667	628	2,668	262	-	33,769	188,491
Total receipts	11,396	78	-	667	628	2,668	262	143,881	33,769	1,245,800
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	33,886	553,877
Supplies	2,059	66	-	38	435	232	74	-	-	17,570
Other services and charges	5,479	-	-	330	212	1,500	-	-	-	206,534
Debt service - principal and interest	-	-	-	-	-	-	-	147,006	-	147,006
Capital outlay	-	-	-	-	-	502	-	-	-	127,279
Other disbursements	125	-	-	-	-	-	-	-	-	9,566
Total disbursements	7,663	66	-	368	647	2,234	74	147,006	33,886	1,061,832
Excess (deficiency) of receipts over disbursements	3,733	12	-	299	(19)	434	188	(3,125)	(117)	183,968
Cash and investments - ending	\$ 12,180	\$ 144	\$ 2,837	\$ 626	\$ 353	\$ 446	\$ 555	\$ 79,813	\$ 2,214	\$ 1,121,965

MIDDLEBURY COMMUNITY 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	Remodeling/Repair Project of 2013	\$ 150,000	\$ 150,713
Totals		<u>\$ 150,000</u>	<u>\$ 150,713</u>

MIDDLEBURY COMMUNITY 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 180,500
Buildings	4,864,339
Books and other	<u>1,556,020</u>
Total governmental activities	<u>6,600,859</u>
Total capital assets	<u>\$ 6,600,859</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/>.