

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

GOSHEN PUBLIC LIBRARY

ELKHART COUNTY, INDIANA

January 1, 2012 to December 31, 2016



**FILED**  
01/30/2018



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Andrew Waters	01-01-12 to 12-31-17
Treasurer	David A. Plank	01-01-12 to 12-31-13
	Steve Olsen	01-01-14 to 12-31-14
	Greg Laughlin	01-01-15 to 12-31-17
President of the Board	Tim Hoogenboom	01-01-12 to 12-31-12
	Mike Rozelle	01-01-13 to 12-31-14
	Jeannine Johnston	01-01-15 to 12-31-16
	Steve Olsen	01-01-17 to 12-31-17



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE GOSHEN PUBLIC LIBRARY, ELKHART COUNTY, INDIANA

We have examined the accompanying financial statements of the Goshen 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 Payables and Receivables, 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 19, 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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GOSHEN 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	\$ 535,036	\$ 1,846,584	\$ 1,807,866	\$ 573,754	\$ 1,827,830	\$ 1,714,482	\$ 687,102
Rainy Day	92,112	665,058	180,384	576,786	1,801	2,994	575,593
Levy Excess	-	12,623	-	12,623	-	12,623	-
Capital Projects	574,429	121	574,550	-	-	-	-
Lirf	1,365,413	61,067	70,014	1,356,466	18,629	30,168	1,344,927
Plac Card	100	200	200	100	100	200	-
Gift	307,128	88,445	82,047	313,526	149,036	7,790	454,772
Birf	-	300,487	300,487	-	-	-	-
Lambert Lehman Fund	130,407	36	-	130,443	4	130,446	1
Withholding Fund	(59)	37,711	36,316	1,336	32,092	32,526	902
Payroll	-	1,147,500	1,113,523	33,977	1,082,396	1,115,533	840
Totals	<u>\$ 3,004,566</u>	<u>\$ 4,159,832</u>	<u>\$ 4,165,387</u>	<u>\$ 2,999,011</u>	<u>\$ 3,111,888</u>	<u>\$ 3,046,762</u>	<u>\$ 3,064,137</u>

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

GOSHEN 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			Cash and Investments			Cash and Investments
	01-01-14	Receipts	Disbursements	12-31-14	Receipts	Disbursements	12-31-15
Operating	\$ 687,102	\$ 1,796,582	\$ 1,704,769	\$ 778,915	\$ 1,878,727	\$ 1,708,882	\$ 948,760
Rainy Day	575,593	27,166	55,712	547,047	80,457	160,262	467,242
Levy Excess	-	172	-	172	-	-	172
Lirf	1,344,928	45,718	77,878	1,312,768	154,916	236,834	1,230,850
PLAC Fund	-	-	-	-	130	130	-
Gift	454,772	17,513	9,207	463,078	9,614	7,756	464,936
Withholding Fund	902	27,510	27,528	884	26,684	26,766	802
Payroll	840	1,158,524	1,159,189	175	1,140,597	1,140,772	-
Totals	<u>\$ 3,064,137</u>	<u>\$ 3,073,185</u>	<u>\$ 3,034,283</u>	<u>\$ 3,103,039</u>	<u>\$ 3,291,125</u>	<u>\$ 3,281,402</u>	<u>\$ 3,112,762</u>

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

GOSHEN 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	\$ 948,760	\$ 1,868,662	\$ 1,823,949	\$ 993,473
Rainy Day	467,242	279,096	605	745,733
Levy Excess	172	-	172	-
Lirf	1,230,850	10,503	49,506	1,191,847
PLAC Fund	-	260	195	65
Gift	464,936	5,940	5,325	465,551
Withholding Fund	802	158,834	157,096	2,540
Payroll	-	1,110,286	1,110,283	3
Totals	<u>\$ 3,112,762</u>	<u>\$ 3,433,581</u>	<u>\$ 3,147,131</u>	<u>\$ 3,399,212</u>

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

GOSHEN 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, 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.

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

GOSHEN PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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.

*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.

GOSHEN PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*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.

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.

GOSHEN PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**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.

**Note 7. Combined Funds**

Funds related to Rainy Day and Capital Projects were reported individually in the 2012 financial statement, but were combined into one fund for the 2013 and subsequent financial statements. Also, funds related to Gift and Lambert Lehman were reported individually in the 2012 and 2013 financial statements, but were combined into one fund for the 2014 and subsequent financial statements.

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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.

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

	Operating	Rainy Day	Levy Excess	Capital Projects	Lirf	Plac Card
Cash and investments - beginning	\$ 535,036	\$ 92,112	\$ -	\$ 574,429	\$ 1,365,413	\$ 100
Receipts:						
Taxes	1,232,671	-	-	-	-	-
Intergovernmental receipts	527,524	-	12,623	-	-	-
Charges for services	19,717	-	-	-	-	200
Fines and forfeits	51,063	-	-	-	-	-
Other receipts	15,609	665,058	-	121	61,067	-
Total receipts	1,846,584	665,058	12,623	121	61,067	200
Disbursements:						
Personal services	1,268,950	-	-	-	-	-
Supplies	54,197	-	-	-	-	-
Other services and charges	267,321	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	217,235	-	-	-	14,721	-
Other disbursements	163	180,384	-	574,550	55,293	200
Total disbursements	1,807,866	180,384	-	574,550	70,014	200
Excess (deficiency) of receipts over disbursements	38,718	484,674	12,623	(574,429)	(8,947)	-
Cash and investments - ending	\$ 573,754	\$ 576,786	\$ 12,623	\$ -	\$ 1,356,466	\$ 100

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

	Gift	Birf	Lambert Lehman Fund	Withholding Fund	Payroll	Totals
Cash and investments - beginning	\$ 307,128	\$ -	\$ 130,407	\$ (59)	\$ -	\$ 3,004,566
Receipts:						
Taxes	-	157,207	-	-	-	1,389,878
Intergovernmental receipts	-	12,516	-	-	-	552,663
Charges for services	-	-	-	-	-	19,917
Fines and forfeits	-	-	-	-	-	51,063
Other receipts	88,445	130,764	36	37,711	1,147,500	2,146,311
Total receipts	88,445	300,487	36	37,711	1,147,500	4,159,832
Disbursements:						
Personal services	-	-	-	-	-	1,268,950
Supplies	-	-	-	-	-	54,197
Other services and charges	-	-	-	-	-	267,321
Debt service - principal and interest	-	257,625	-	-	-	257,625
Capital outlay	-	-	-	-	-	231,956
Other disbursements	82,047	42,862	-	36,316	1,113,523	2,085,338
Total disbursements	82,047	300,487	-	36,316	1,113,523	4,165,387
Excess (deficiency) of receipts over disbursements	6,398	-	36	1,395	33,977	(5,555)
Cash and investments - ending	\$ 313,526	\$ -	\$ 130,443	\$ 1,336	\$ 33,977	\$ 2,999,011

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

	Operating	Rainy Day	Levy Excess	Capital Projects	Lirf	Plac Card
Cash and investments - beginning	\$ 573,754	\$ 576,786	\$ 12,623	\$ -	\$ 1,356,466	\$ 100
Receipts:						
Taxes	1,224,800	-	-	-	-	-
Intergovernmental receipts	491,343	-	-	-	-	-
Charges for services	19,185	-	-	-	-	100
Fines and forfeits	49,405	-	-	-	-	-
Other receipts	43,097	1,801	-	-	18,629	-
Total receipts	<u>1,827,830</u>	<u>1,801</u>	<u>-</u>	<u>-</u>	<u>18,629</u>	<u>100</u>
Disbursements:						
Personal services	1,189,359	-	-	-	-	-
Supplies	50,009	-	-	-	-	-
Other services and charges	256,789	-	-	-	-	-
Capital outlay	218,069	1,496	-	-	15,084	-
Other disbursements	256	1,498	12,623	-	15,084	200
Total disbursements	<u>1,714,482</u>	<u>2,994</u>	<u>12,623</u>	<u>-</u>	<u>30,168</u>	<u>200</u>
Excess (deficiency) of receipts over disbursements	<u>113,348</u>	<u>(1,193)</u>	<u>(12,623)</u>	<u>-</u>	<u>(11,539)</u>	<u>(100)</u>
Cash and investments - ending	<u>\$ 687,102</u>	<u>\$ 575,593</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,344,927</u>	<u>\$ -</u>

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

	Gift	Birf	Lambert Lehman Fund	Withholding Fund	Payroll	Totals
Cash and investments - beginning	\$ 313,526	\$ -	\$ 130,443	\$ 1,336	\$ 33,977	\$ 2,999,011
Receipts:						
Taxes	-	-	-	-	-	1,224,800
Intergovernmental receipts	-	-	-	-	-	491,343
Charges for services	-	-	-	-	-	19,285
Fines and forfeits	-	-	-	-	-	49,405
Other receipts	149,036	-	4	32,092	1,082,396	1,327,055
Total receipts	149,036	-	4	32,092	1,082,396	3,111,888
Disbursements:						
Personal services	-	-	-	-	-	1,189,359
Supplies	-	-	-	-	-	50,009
Other services and charges	-	-	-	-	-	256,789
Capital outlay	-	-	-	-	-	234,649
Other disbursements	7,790	-	130,446	32,526	1,115,533	1,315,956
Total disbursements	7,790	-	130,446	32,526	1,115,533	3,046,762
Excess (deficiency) of receipts over disbursements	141,246	-	(130,442)	(434)	(33,137)	65,126
Cash and investments - ending	\$ 454,772	\$ -	\$ 1	\$ 902	\$ 840	\$ 3,064,137

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

	Operating	Rainy Day	Levy Excess	Lirf	PLAC Fund
Cash and investments - beginning	\$ 687,102	\$ 575,593	\$ -	\$ 1,344,928	\$ -
Receipts:					
Taxes	1,155,926	-	-	-	-
Intergovernmental receipts	563,213	-	172	-	-
Charges for services	17,050	-	-	-	-
Fines and forfeits	50,710	-	-	-	-
Other receipts	9,683	27,166	-	45,718	-
Total receipts	1,796,582	27,166	172	45,718	-
Disbursements:					
Personal services	1,184,106	-	-	-	-
Supplies	51,981	-	-	-	-
Other services and charges	254,302	-	-	-	-
Capital outlay	214,151	28,712	-	37,507	-
Other disbursements	229	27,000	-	40,371	-
Total disbursements	1,704,769	55,712	-	77,878	-
Excess (deficiency) of receipts over disbursements	91,813	(28,546)	172	(32,160)	-
Cash and investments - ending	\$ 778,915	\$ 547,047	\$ 172	\$ 1,312,768	\$ -

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

	<u>Gift</u>	<u>Withholding Fund</u>	<u>Payroll</u>	<u>Totals</u>
Cash and investments - beginning	\$ 454,772	\$ 902	\$ 840	\$ 3,064,137
Receipts:				
Taxes	-	-	-	1,155,926
Intergovernmental receipts	-	-	-	563,385
Charges for services	-	-	-	17,050
Fines and forfeits	-	-	-	50,710
Other receipts	<u>17,513</u>	<u>27,510</u>	<u>1,158,524</u>	<u>1,286,114</u>
Total receipts	<u>17,513</u>	<u>27,510</u>	<u>1,158,524</u>	<u>3,073,185</u>
Disbursements:				
Personal services	-	-	-	1,184,106
Supplies	-	-	-	51,981
Other services and charges	-	-	-	254,302
Capital outlay	-	-	-	280,370
Other disbursements	<u>9,207</u>	<u>27,528</u>	<u>1,159,189</u>	<u>1,263,524</u>
Total disbursements	<u>9,207</u>	<u>27,528</u>	<u>1,159,189</u>	<u>3,034,283</u>
Excess (deficiency) of receipts over disbursements	<u>8,306</u>	<u>(18)</u>	<u>(665)</u>	<u>38,902</u>
Cash and investments - ending	\$ 463,078	\$ 884	\$ 175	\$ 3,103,039

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

	Operating	Rainy Day	Levy Excess	Lirf	PLAC Fund
Cash and investments - beginning	\$ 778,915	\$ 547,047	\$ 172	\$ 1,312,768	\$ -
Receipts:					
Taxes	1,222,970	-	-	-	-
Intergovernmental receipts	577,538	-	-	-	-
Charges for services	17,472	-	-	-	130
Fines and forfeits	49,394	-	-	150,418	-
Other receipts	11,353	80,457	-	4,498	-
Total receipts	1,878,727	80,457	-	154,916	130
Disbursements:					
Personal services	1,156,353	-	-	-	-
Supplies	47,241	-	-	-	-
Other services and charges	271,146	-	-	-	-
Capital outlay	233,637	80,131	-	86,416	-
Other disbursements	505	80,131	-	150,418	130
Total disbursements	1,708,882	160,262	-	236,834	130
Excess (deficiency) of receipts over disbursements	169,845	(79,805)	-	(81,918)	-
Cash and investments - ending	\$ 948,760	\$ 467,242	\$ 172	\$ 1,230,850	\$ -

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

	<u>Gift</u>	<u>Withholding Fund</u>	<u>Payroll</u>	<u>Totals</u>
Cash and investments - beginning	\$ 463,078	\$ 884	\$ 175	\$ 3,103,039
Receipts:				
Taxes	-	-	-	1,222,970
Intergovernmental receipts	-	-	-	577,538
Charges for services	-	-	-	17,602
Fines and forfeits	1,254	-	-	201,066
Other receipts	<u>8,360</u>	<u>26,684</u>	<u>1,140,597</u>	<u>1,271,949</u>
Total receipts	<u>9,614</u>	<u>26,684</u>	<u>1,140,597</u>	<u>3,291,125</u>
Disbursements:				
Personal services	-	-	-	1,156,353
Supplies	-	-	-	47,241
Other services and charges	-	-	-	271,146
Capital outlay	-	-	-	400,184
Other disbursements	<u>7,756</u>	<u>26,766</u>	<u>1,140,772</u>	<u>1,406,478</u>
Total disbursements	<u>7,756</u>	<u>26,766</u>	<u>1,140,772</u>	<u>3,281,402</u>
Excess (deficiency) of receipts over disbursements	<u>1,858</u>	<u>(82)</u>	<u>(175)</u>	<u>9,723</u>
Cash and investments - ending	<u>\$ 464,936</u>	<u>\$ 802</u>	<u>\$ -</u>	<u>\$ 3,112,762</u>

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

	Operating	Rainy Day	Levy Excess	Lirf	PLAC Fund
Cash and investments - beginning	\$ 948,760	\$ 467,242	\$ 172	\$ 1,230,850	\$ -
Receipts:					
Taxes	1,210,721	-	-	-	-
Intergovernmental receipts	591,680	277,669	-	-	-
Charges for services	62,567	-	-	-	260
Fines and forfeits	-	-	-	5,032	-
Other receipts	3,694	1,427	-	5,471	-
Total receipts	1,868,662	279,096	-	10,503	260
Disbursements:					
Personal services	1,240,518	-	-	-	-
Supplies	47,654	-	-	-	-
Other services and charges	283,987	-	-	-	-
Capital outlay	251,790	605	-	49,506	-
Other disbursements	-	-	172	-	195
Total disbursements	1,823,949	605	172	49,506	195
Excess (deficiency) of receipts over disbursements	44,713	278,491	(172)	(39,003)	65
Cash and investments - ending	\$ 993,473	\$ 745,733	\$ -	\$ 1,191,847	\$ 65

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

	Gift	Withholding Fund	Payroll	Totals
Cash and investments - beginning	\$ 464,936	\$ 802	\$ -	\$ 3,112,762
Receipts:				
Taxes	-	-	-	1,210,721
Intergovernmental receipts	-	-	-	869,349
Charges for services	-	-	-	62,827
Fines and forfeits	1,643	-	-	6,675
Other receipts	4,297	158,834	1,110,286	1,284,009
Total receipts	5,940	158,834	1,110,286	3,433,581
Disbursements:				
Personal services	-	-	-	1,240,518
Supplies	-	-	-	47,654
Other services and charges	-	-	-	283,987
Capital outlay	-	-	-	301,901
Other disbursements	5,325	157,096	1,110,283	1,273,071
Total disbursements	5,325	157,096	1,110,283	3,147,131
Excess (deficiency) of receipts over disbursements	615	1,738	3	286,450
Cash and investments - ending	\$ 465,551	\$ 2,540	\$ 3	\$ 3,399,212

GOSHEN PUBLIC LIBRARY  
SCHEDULE OF PAYABLES AND RECEIVABLES  
December 31, 2016

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 27,710</u>	<u>\$ -</u>

GOSHEN 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	\$ 262,373
Buildings	4,469,000
Improvements other than buildings	406,265
Machinery, equipment, and vehicles	361,914
Books and other	<u>2,467,950</u>
Total governmental activities	<u>7,967,502</u>
Total capital assets	<u>\$ 7,967,502</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/>.