

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

JENNINGS COUNTY PUBLIC LIBRARY

JENNINGS COUNTY, INDIANA

January 1, 2011 to December 31, 2016



FILED
03/15/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Mary Hougland	01-01-11 to 12-31-18
Treasurer	Nancy Eastman (deceased) Carolyn Frey Mary Driver	01-01-11 to 05-24-16 05-25-16 to 09-30-17 10-01-17 to 12-31-18
President of the Board of Trustees	Gayle Hughes Steve Massey Rita Hurley	01-01-11 to 06-30-11 07-01-11 to 01-31-17 02-01-17 to 12-31-18



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined the accompanying financial statements of the Jennings County Public Library (Library), for the period of January 1, 2011 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.

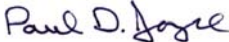
As discussed in Note 1 to the financial statements, the Library prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a 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, 2011 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, 2011 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

January 29, 2018

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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JENNINGS COUNTY PUBLIC LIBRARY
 STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Years Ended December 31, 2011 and 2012

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11	Receipts	Disbursements	Cash and Investments 12-31-12
Operating	\$ 375,656	\$ 647,676	\$ 660,753	\$ 362,579	\$ 510,803	\$ 675,856	\$ 197,526
Rainy Day	145,971	8,045	124,464	29,552	1,496	-	31,048
Library Capital Projects	466,483	9,279	475,762	-	-	-	-
Library Improvement Reserve	122,075	1,344	29,590	93,829	94,521	94,024	94,326
Petty Cash	265	-	265	-	-	-	-
Cash Change	50	-	50	-	-	-	-
Gift	27,305	20,775	23,885	24,195	10,723	8,098	26,820
Totals	<u>\$ 1,137,805</u>	<u>\$ 687,119</u>	<u>\$ 1,314,769</u>	<u>\$ 510,155</u>	<u>\$ 617,543</u>	<u>\$ 777,978</u>	<u>\$ 349,720</u>

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

JENNINGS 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
Operating	\$ 197,526	\$ 888,132	\$ 720,966	\$ 364,692	\$ 767,832	\$ 778,006	\$ 354,518
Rainy Day	31,048	495	18	31,525	328	-	31,853
Library Improvement Reserve	94,326	194	-	94,520	50	91,114	3,456
Bond Debt Service Reserve Fund	-	-	-	-	98,923	7,160	91,763
Construction Fund	-	-	-	-	700,000	700,000	-
Gift	<u>26,820</u>	<u>20,709</u>	<u>10,693</u>	<u>36,836</u>	<u>9,696</u>	<u>21,864</u>	<u>24,668</u>
Totals	<u>\$ 349,720</u>	<u>\$ 909,530</u>	<u>\$ 731,677</u>	<u>\$ 527,573</u>	<u>\$ 1,576,829</u>	<u>\$ 1,598,144</u>	<u>\$ 506,258</u>

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

JENNINGS 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 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
Operating	\$ 354,518	\$ 715,128	\$ 642,156	\$ 427,490	\$ 781,303	\$ 752,297	\$ 456,496
Rainy Day	31,853	280	-	32,133	45,695	-	77,828
Library Improvement Reserve	3,456	35	-	3,491	3	-	3,494
Bond Debt Service Reserve Fund	91,763	36,361	38,089	90,035	50,852	31,030	109,857
Gift	<u>24,668</u>	<u>14,180</u>	<u>9,478</u>	<u>29,370</u>	<u>15,367</u>	<u>15,068</u>	<u>29,669</u>
Totals	<u>\$ 506,258</u>	<u>\$ 765,984</u>	<u>\$ 689,723</u>	<u>\$ 582,519</u>	<u>\$ 893,220</u>	<u>\$ 798,395</u>	<u>\$ 677,344</u>

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

JENNINGS 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.

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.

JENNINGS COUNTY 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.

JENNINGS COUNTY 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.

JENNINGS COUNTY 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.

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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.

JENNINGS COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011

	Operating	Rainy Day	Library Capital Projects	Library Improvement Reserve	Petty Cash	Cash Change	Gift	Totals
Cash and investments - beginning	\$ 375,656	\$ 145,971	\$ 466,483	\$ 122,075	\$ 265	\$ 50	\$ 27,305	\$ 1,137,805
Receipts:								
Taxes	414,402	-	-	-	-	-	-	414,402
Intergovernmental receipts	186,633	-	-	-	-	-	-	186,633
Charges for services	9,685	-	-	-	-	-	-	9,685
Fines and forfeits	12,112	-	-	-	-	-	-	12,112
Other receipts	24,844	8,045	9,279	1,344	-	-	20,775	64,287
Total receipts	647,676	8,045	9,279	1,344	-	-	20,775	687,119
Disbursements:								
Personal services	423,365	-	-	-	-	-	-	423,365
Supplies	10,541	16	-	-	-	-	2,462	13,019
Other services and charges	148,396	-	-	29,590	-	-	5,092	183,078
Capital outlay	75,338	124,448	-	-	-	-	11,699	211,485
Other disbursements	3,113	-	475,762	-	265	50	4,632	483,822
Total disbursements	660,753	124,464	475,762	29,590	265	50	23,885	1,314,769
Excess (deficiency) of receipts over disbursements	(13,077)	(116,419)	(466,483)	(28,246)	(265)	(50)	(3,110)	(627,650)
Cash and investments - ending	\$ 362,579	\$ 29,552	\$ -	\$ 93,829	\$ -	\$ -	\$ 24,195	\$ 510,155

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

	Operating	Rainy Day	Library Capital Projects	Library Improvement Reserve	Petty Cash	Cash Change	Gift	Totals
Cash and investments - beginning	\$ 362,579	\$ 29,552	\$ -	\$ 93,829	\$ -	\$ -	\$ 24,195	\$ 510,155
Receipts:								
Taxes	246,058	-	-	-	-	-	-	246,058
Intergovernmental receipts	197,091	-	-	-	-	-	-	197,091
Charges for services	10,964	-	-	-	-	-	-	10,964
Fines and forfeits	14,443	-	-	-	-	-	-	14,443
Other receipts	42,247	1,496	-	94,521	-	-	10,723	148,987
Total receipts	510,803	1,496	-	94,521	-	-	10,723	617,543
Disbursements:								
Personal services	335,129	-	-	-	-	-	-	335,129
Supplies	10,358	-	-	-	-	-	2,330	12,688
Other services and charges	157,679	-	-	-	-	-	1,387	159,066
Capital outlay	47,874	-	-	-	-	-	987	48,861
Other disbursements	124,816	-	-	94,024	-	-	3,394	222,234
Total disbursements	675,856	-	-	94,024	-	-	8,098	777,978
Excess (deficiency) of receipts over disbursements	(165,053)	1,496	-	497	-	-	2,625	(160,435)
Cash and investments - ending	\$ 197,526	\$ 31,048	\$ -	\$ 94,326	\$ -	\$ -	\$ 26,820	\$ 349,720

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

	Operating	Rainy Day	Library Improvement Reserve	Bond Debt Service Reserve Fund	Construction Fund	Gift	Totals
Cash and investments - beginning	\$ 197,526	\$ 31,048	\$ 94,326	\$ -	\$ -	\$ 26,820	\$ 349,720
Receipts:							
Taxes	577,079	-	-	-	-	-	577,079
Intergovernmental receipts	230,161	-	-	-	-	-	230,161
Charges for services	12,079	-	-	-	-	-	12,079
Fines and forfeits	12,709	-	-	-	-	-	12,709
Other receipts	56,104	495	194	-	-	20,709	77,502
Total receipts	888,132	495	194	-	-	20,709	909,530
Disbursements:							
Personal services	430,650	-	-	-	-	-	430,650
Supplies	10,994	-	-	-	-	6,573	17,567
Other services and charges	142,318	-	-	-	-	2,214	144,532
Capital outlay	71,502	-	-	-	-	669	72,171
Other disbursements	65,502	18	-	-	-	1,237	66,757
Total disbursements	720,966	18	-	-	-	10,693	731,677
Excess (deficiency) of receipts over disbursements	167,166	477	194	-	-	10,016	177,853
Cash and investments - ending	\$ 364,692	\$ 31,525	\$ 94,520	\$ -	\$ -	\$ 36,836	\$ 527,573

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

	Operating	Rainy Day	Library Improvement Reserve	Bond Debt Service Reserve Fund	Construction Fund	Gift	Totals
Cash and investments - beginning	\$ 364,692	\$ 31,525	\$ 94,520	\$ -	\$ -	\$ 36,836	\$ 527,573
Receipts:							
Taxes	434,015	-	-	-	-	-	434,015
Intergovernmental receipts	225,381	-	-	-	-	-	225,381
Charges for services	12,674	-	-	-	-	-	12,674
Fines and forfeits	11,977	-	-	-	-	-	11,977
Other receipts	83,785	328	50	98,923	700,000	9,696	892,782
Total receipts	767,832	328	50	98,923	700,000	9,696	1,576,829
Disbursements:							
Personal services	460,967	-	-	-	-	-	460,967
Supplies	17,087	-	30	30	-	9,164	26,311
Other services and charges	140,510	-	-	-	-	10,462	150,972
Capital outlay	60,365	-	24,000	-	700,000	1,376	785,741
Other disbursements	99,077	-	67,084	7,130	-	862	174,153
Total disbursements	778,006	-	91,114	7,160	700,000	21,864	1,598,144
Excess (deficiency) of receipts over disbursements	(10,174)	328	(91,064)	91,763	-	(12,168)	(21,315)
Cash and investments - ending	\$ 354,518	\$ 31,853	\$ 3,456	\$ 91,763	\$ -	\$ 24,668	\$ 506,258

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

	Operating	Rainy Day	Library Improvement Reserve	Bond Debt Service Reserve Fund	Gift	Totals
Cash and investments - beginning	\$ 354,518	\$ 31,853	\$ 3,456	\$ 91,763	\$ 24,668	\$ 506,258
Receipts:						
Taxes	436,985	-	-	-	-	436,985
Intergovernmental receipts	234,142	-	-	-	-	234,142
Charges for services	12,923	-	-	-	-	12,923
Fines and forfeits	12,512	-	-	-	-	12,512
Other receipts	18,566	280	35	36,361	14,180	69,422
Total receipts	715,128	280	35	36,361	14,180	765,984
Disbursements:						
Personal services	333,309	-	-	-	-	333,309
Supplies	10,972	-	-	-	6,315	17,287
Other services and charges	97,213	-	-	-	467	97,680
Debt service - principal and interest	7,404	-	-	38,089	-	45,493
Capital outlay	73,583	-	-	-	352	73,935
Other disbursements	119,675	-	-	-	2,344	122,019
Total disbursements	642,156	-	-	38,089	9,478	689,723
Excess (deficiency) of receipts over disbursements	72,972	280	35	(1,728)	4,702	76,261
Cash and investments - ending	\$ 427,490	\$ 32,133	\$ 3,491	\$ 90,035	\$ 29,370	\$ 582,519

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

	Operating	Rainy Day	Library Improvement Reserve	Bond Debt Service Reserve Fund	Gift	Totals
Cash and investments - beginning	\$ 427,490	\$ 32,133	\$ 3,491	\$ 90,035	\$ 29,370	\$ 582,519
Receipts:						
Taxes	459,585	-	-	-	-	459,585
Intergovernmental receipts	246,368	-	-	-	-	246,368
Charges for services	11,710	-	-	-	-	11,710
Fines and forfeits	10,747	-	-	-	-	10,747
Other receipts	52,893	45,695	3	50,852	15,367	164,810
Total receipts	781,303	45,695	3	50,852	15,367	893,220
Disbursements:						
Personal services	348,168	-	-	-	-	348,168
Supplies	8,942	-	-	-	11,206	20,148
Other services and charges	165,946	-	-	-	-	165,946
Debt service - principal and interest	3,248	-	-	31,030	-	34,278
Capital outlay	96,001	-	-	-	624	96,625
Other disbursements	129,992	-	-	-	3,238	133,230
Total disbursements	752,297	-	-	31,030	15,068	798,395
Excess (deficiency) of receipts over disbursements	29,006	45,695	3	19,822	299	94,825
Cash and investments - ending	\$ 456,496	\$ 77,828	\$ 3,494	\$ 109,857	\$ 29,669	\$ 677,344

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Lenovo Financial Services	Lease of public computers	\$ 9,354	10/25/2015	10/25/2018
Total of annual lease payments		<u>\$ 9,354</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities: General obligation bonds	Energy Savings Obligation Bond	\$ 700,000	\$ 60,324
Totals		<u>\$ 700,000</u>	<u>\$ 60,324</u>

JENNINGS COUNTY 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	\$ 50,000
Buildings	2,955,981
Improvements other than buildings	415,384
Books and other	<u>500,000</u>
Total capital assets	<u>\$ 3,921,365</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/>.