

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

WESTFIELD WASHINGTON PUBLIC LIBRARY

HAMILTON COUNTY, INDIANA

January 1, 2015 to December 31, 2017



FILED
05/07/2018

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	6-7
Notes to Financial Statements.....	8-12
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	14-19
Schedule of Leases and Debt	20
Schedule of Capital Assets.....	21
Other Reports.....	22

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Sheryl Sollars	01-01-15 to 12-31-18
Treasurer	Paul Catlin Dan Pitcock	01-01-15 to 12-31-16 01-01-17 to 03-31-22
President of the Board	Mike Thomas	01-01-15 to 12-31-18



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WESTFIELD WASHINGTON
PUBLIC LIBRARY, HAMILTON COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Westfield Washington Public Library (Library), which comprises the financial position and results of operations for the period of January 1, 2015 to December 31, 2017, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statements that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Library's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

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 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 the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Library for the period of January 1, 2015 to December 31, 2017.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Library for the period of January 1, 2015 to December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit 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 auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

April 12, 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.

WESTFIELD WASHINGTON 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 Fund	\$ 2,006	\$ 1,179,604	\$ 1,144,889	\$ 36,721	\$ 1,330,821	\$ 1,278,828	\$ 88,714
Rainy Day Fund	383,808	155,429	158,800	380,437	964,944	742,551	602,830
Levy Excess Fund	9	-	-	9	-	9	-
Lirf Reserve	12,734	29	-	12,763	26	-	12,789
Pub. Lib. Access Card	-	390	390	-	520	520	-
Evergreen Indiana Fund	-	566	392	174	332	410	96
Library Debt Service	49,103	56,390	61,738	43,755	224,644	162,088	106,311
PettyCash/CashChange Fund	-	-	-	-	302	-	302
Gift Fund	43,707	3,800	10,008	37,499	8,804	11,738	34,565
Lease Rental Fund	67,154	240,162	231,625	75,691	11,548	87,239	-
Withholdings	233	175,118	174,999	352	193,997	194,349	-
Totals	<u>\$ 558,754</u>	<u>\$ 1,811,488</u>	<u>\$ 1,782,841</u>	<u>\$ 587,401</u>	<u>\$ 2,735,938</u>	<u>\$ 2,477,732</u>	<u>\$ 845,607</u>

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

WESTFIELD WASHINGTON PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2017

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17
Operating Fund	\$ 88,714	\$ 1,248,423	\$ 1,288,596	\$ 48,541
Rainy Day Fund	602,830	125,287	202,877	525,240
Lirf Reserve	12,789	8	-	12,797
Pub. Lib. Access Card	-	650	455	195
Evergreen Indiana Fund	96	904	781	219
Library Debt Service	106,311	290,358	261,426	135,243
PettyCash/CashChange Fund	302	-	-	302
Gift Fund	34,565	11,290	15,021	30,834
Withholdings	-	202,971	199,951	3,020
Totals	\$ 845,607	\$ 1,879,891	\$ 1,969,107	\$ 756,391

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

WESTFIELD WASHINGTON 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 a 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

WESTFIELD WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

WESTFIELD WASHINGTON 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.

WESTFIELD WASHINGTON 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 Plans

A. 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. The library director is 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.

B. Westfield Washington Public Library 403b Plan

1. New employees age eighteen (18) and older may begin elective contributions to the 403(b) plan starting from the date of employment.
2. Elective contribution limits may be changed twice a year in January and in July.

WESTFIELD WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

3. Employees may contribute up to the amount allowed by federal law annually or 100 percent of their payroll whichever is the lesser amount.
4. The Westfield Washington Public Library will match employee contributions with the following requirements:
 - a. The Westfield Washington Public Library may match \$1.00 for \$1.00 up to the first \$50.00 per month of elective contributions.
 - b. Employees may receive matching contributions after being employed one year.
 - c. Employees will be vested immediately after starting contributions.
 - d. Employees are always 100 percent vested in the amount deferred, or contributed through transfers, rollovers, and IRA's. Library also contributes to additional pension plan(s) unique to the Library. Information regarding these plans may be obtained from the Library.

Note 7. Holding Corporation

The Library has entered into a capital lease with The Westfield Public Library Leasing Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Library. The lessor has been determined to be a related-party of the Library. Lease payments during the years 2015 and 2016 totaled \$125,343 and \$34,843, respectively. The lease was paid off in 2016 with no payment being made in 2017.

OTHER INFORMATION - UNAUDITED

The Library's Annual Financial Reports information can be found on the Indiana Gateway for Government Units 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 audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the Library. It is presented as intended by the Library.

WESTFIELD WASHINGTON 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	Levy Excess Fund	Lif Reserve	Pub. Lib. Access Card	Evergreen Indiana Fund
Cash and investments - beginning	\$ 2,006	\$ 383,808	\$ 9	\$ 12,734	\$ -	\$ -
Receipts:						
Taxes	387,628	-	-	-	-	-
Intergovernmental receipts	623,440	-	-	-	-	-
Charges for services	4,216	-	-	-	390	-
Fines and forfeits	38,464	-	-	-	-	566
Other receipts	125,856	155,429	-	29	-	-
Total receipts	<u>1,179,604</u>	<u>155,429</u>	<u>-</u>	<u>29</u>	<u>390</u>	<u>566</u>
Disbursements:						
Personal services	698,645	1,987	-	-	-	-
Supplies	12,106	1,291	-	-	-	-
Other services and charges	193,949	22,313	-	-	390	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	85,189	8,209	-	-	-	-
Other disbursements	155,000	125,000	-	-	-	392
Total disbursements	<u>1,144,889</u>	<u>158,800</u>	<u>-</u>	<u>-</u>	<u>390</u>	<u>392</u>
Excess (deficiency) of receipts over disbursements	<u>34,715</u>	<u>(3,371)</u>	<u>-</u>	<u>29</u>	<u>-</u>	<u>174</u>
Cash and investments - ending	<u>\$ 36,721</u>	<u>\$ 380,437</u>	<u>\$ 9</u>	<u>\$ 12,763</u>	<u>\$ -</u>	<u>\$ 174</u>

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

	Library Debt Service	PettyCash/ CashChange Fund	Gift Fund	Lease Rental Fund	Withholdings	Totals
Cash and investments - beginning	\$ 49,103	\$ -	\$ 43,707	\$ 67,154	\$ 233	\$ 558,754
Receipts:						
Taxes	52,395	-	-	227,970	-	667,993
Intergovernmental receipts	3,995	-	-	12,192	-	639,627
Charges for services	-	-	225	-	-	4,831
Fines and forfeits	-	-	-	-	-	39,030
Other receipts	-	-	3,575	-	175,118	460,007
Total receipts	<u>56,390</u>	<u>-</u>	<u>3,800</u>	<u>240,162</u>	<u>175,118</u>	<u>1,811,488</u>
Disbursements:						
Personal services	-	-	-	-	-	700,632
Supplies	-	-	1,988	-	-	15,385
Other services and charges	500	-	4,553	-	-	221,705
Debt service - principal and interest	61,238	-	-	231,625	-	292,863
Capital outlay	-	-	3,467	-	-	96,865
Other disbursements	-	-	-	-	174,999	455,391
Total disbursements	<u>61,738</u>	<u>-</u>	<u>10,008</u>	<u>231,625</u>	<u>174,999</u>	<u>1,782,841</u>
Excess (deficiency) of receipts over disbursements	<u>(5,348)</u>	<u>-</u>	<u>(6,208)</u>	<u>8,537</u>	<u>119</u>	<u>28,647</u>
Cash and investments - ending	<u>\$ 43,755</u>	<u>\$ -</u>	<u>\$ 37,499</u>	<u>\$ 75,691</u>	<u>\$ 352</u>	<u>\$ 587,401</u>

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

	Operating Fund	Rainy Day Fund	Levy Excess Fund	Lif Reserve	Pub. Lib. Access Card	Evergreen Indiana Fund
Cash and investments - beginning	\$ 36,721	\$ 380,437	\$ 9	\$ 12,763	\$ -	\$ 174
Receipts:						
Taxes	428,479	-	-	-	-	-
Intergovernmental receipts	611,580	289,267	-	-	-	-
Charges for services	3,815	-	-	-	520	-
Fines and forfeits	33,738	-	-	-	-	332
Other receipts	253,209	675,677	-	26	-	-
Total receipts	<u>1,330,821</u>	<u>964,944</u>	<u>-</u>	<u>26</u>	<u>520</u>	<u>332</u>
Disbursements:						
Personal services	762,801	-	-	-	-	-
Supplies	13,735	-	-	-	-	-
Other services and charges	192,379	47,830	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	109,913	19,721	-	-	-	-
Other disbursements	200,000	675,000	9	-	520	410
Total disbursements	<u>1,278,828</u>	<u>742,551</u>	<u>9</u>	<u>-</u>	<u>520</u>	<u>410</u>
Excess (deficiency) of receipts over disbursements	<u>51,993</u>	<u>222,393</u>	<u>(9)</u>	<u>26</u>	<u>-</u>	<u>(78)</u>
Cash and investments - ending	<u>\$ 88,714</u>	<u>\$ 602,830</u>	<u>\$ -</u>	<u>\$ 12,789</u>	<u>\$ -</u>	<u>\$ 96</u>

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

	Library Debt Service	PettyCash/ CashChange Fund	Gift Fund	Lease Rental Fund	Withholdings	Totals
Cash and investments - beginning	\$ 43,755	\$ -	\$ 37,499	\$ 75,691	\$ 352	\$ 587,401
Receipts:						
Taxes	208,573	-	-	10,693	-	647,745
Intergovernmental receipts	16,071	-	5,887	855	-	923,660
Charges for services	-	-	-	-	-	4,335
Fines and forfeits	-	-	350	-	-	34,420
Other receipts	-	302	2,567	-	193,997	1,125,778
Total receipts	<u>224,644</u>	<u>302</u>	<u>8,804</u>	<u>11,548</u>	<u>193,997</u>	<u>2,735,938</u>
Disbursements:						
Personal services	-	-	-	-	-	762,801
Supplies	-	-	434	-	-	14,169
Other services and charges	600	-	4,199	-	-	245,008
Debt service - principal and interest	161,488	-	-	34,843	-	196,331
Capital outlay	-	-	7,055	-	-	136,689
Other disbursements	-	-	50	52,396	194,349	1,122,734
Total disbursements	<u>162,088</u>	<u>-</u>	<u>11,738</u>	<u>87,239</u>	<u>194,349</u>	<u>2,477,732</u>
Excess (deficiency) of receipts over disbursements	<u>62,556</u>	<u>302</u>	<u>(2,934)</u>	<u>(75,691)</u>	<u>(352)</u>	<u>258,206</u>
Cash and investments - ending	<u>\$ 106,311</u>	<u>\$ 302</u>	<u>\$ 34,565</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 845,607</u>

WESTFIELD WASHINGTON PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Operating Fund	Rainy Day Fund	Lif Reserve	Pub. Lib. Access Card	Evergreen Indiana Fund
Cash and investments - beginning	\$ 88,714	\$ 602,830	\$ 12,789	\$ -	\$ 96
Receipts:					
Taxes	935,620	-	-	-	-
Intergovernmental receipts	48,429	-	-	-	-
Charges for services	3,929	-	-	650	-
Fines and forfeits	31,884	-	-	-	904
Other receipts	228,561	125,287	8	-	-
Total receipts	<u>1,248,423</u>	<u>125,287</u>	<u>8</u>	<u>650</u>	<u>904</u>
Disbursements:					
Personal services	781,247	2,758	-	-	-
Supplies	12,588	1,000	-	-	-
Other services and charges	166,058	52,330	-	-	-
Debt service - principal and interest	-	12,587	-	-	-
Capital outlay	103,703	9,202	-	-	-
Other disbursements	225,000	125,000	-	455	781
Total disbursements	<u>1,288,596</u>	<u>202,877</u>	<u>-</u>	<u>455</u>	<u>781</u>
Excess (deficiency) of receipts over disbursements	<u>(40,173)</u>	<u>(77,590)</u>	<u>8</u>	<u>195</u>	<u>123</u>
Cash and investments - ending	<u>\$ 48,541</u>	<u>\$ 525,240</u>	<u>\$ 12,797</u>	<u>\$ 195</u>	<u>\$ 219</u>

WESTFIELD WASHINGTON PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Library Debt Service	PettyCash/ CashChange Fund	Gift Fund	Withholdings	Totals
Cash and investments - beginning	\$ 106,311	\$ 302	\$ 34,565	\$ -	\$ 845,607
Receipts:					
Taxes	269,060	-	-	-	1,204,680
Intergovernmental receipts	21,298	-	7,576	-	77,303
Charges for services	-	-	50	-	4,629
Fines and forfeits	-	-	-	-	32,788
Other receipts	-	-	3,664	202,971	560,491
Total receipts	<u>290,358</u>	<u>-</u>	<u>11,290</u>	<u>202,971</u>	<u>1,879,891</u>
Disbursements:					
Personal services	-	-	-	-	784,005
Supplies	-	-	2,921	-	16,509
Other services and charges	-	-	4,970	-	223,358
Debt service - principal and interest	261,426	-	-	-	274,013
Capital outlay	-	-	4,130	-	117,035
Other disbursements	-	-	3,000	199,951	554,187
Total disbursements	<u>261,426</u>	<u>-</u>	<u>15,021</u>	<u>199,951</u>	<u>1,969,107</u>
Excess (deficiency) of receipts over disbursements	<u>28,932</u>	<u>-</u>	<u>(3,731)</u>	<u>3,020</u>	<u>(89,216)</u>
Cash and investments - ending	<u>\$ 135,243</u>	<u>\$ 302</u>	<u>\$ 30,834</u>	<u>\$ 3,020</u>	<u>\$ 756,391</u>

WESTFIELD WASHINGTON PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2017

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities: General obligation bonds	Paying the costs of the renovation and construction of all improvements to the Library	\$ 1,740,000	\$ 325,638
Totals		<u>\$ 1,740,000</u>	<u>\$ 325,638</u>

WESTFIELD WASHINGTON PUBLIC LIBRARY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2017

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.

	Ending Balance
Governmental activities:	
Land	\$ 35,000
Buildings	4,878,412
Improvements other than buildings	135,155
Machinery, equipment, and vehicles	177,383
Books and other	<u>931,240</u>
Total governmental activities	<u>6,157,190</u>
Total capital assets	<u>\$ 6,157,190</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/>.