

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

VIGO COUNTY PUBLIC LIBRARY

VIGO COUNTY, INDIANA

January 1, 2012 to December 31, 2017



FILED
06/07/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Nancy Dowell Kristi J. Howe	01-01-12 to 02-01-13 02-02-13 to 12-31-18
Treasurer	Dennis M. Callahan	01-01-12 to 12-31-18
President of the Board	Andrea Myers Hank Metzger Terry W. Jones	01-01-12 to 07-31-12 08-01-12 to 07-31-16 08-01-16 to 12-31-18



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the Vigo County Public Library (Library), which comprise the financial position and results of operations for the period of January 1, 2012 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 statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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, 2012 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, 2012 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 Payables and Receivables, 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

May 8, 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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VIGO COUNTY 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
Library Operating	\$ 2,852,468	\$ 6,203,290	\$ 5,972,548	\$ 3,083,210	\$ 6,058,712	\$ 6,064,320	\$ 3,077,602
Rainy Day	1,403,015	-	-	1,403,015	100,000	-	1,503,015
Levy Excess	-	55,385	-	55,385	-	55,385	-
Library Improvement Reserve	329,194	25,000	125,963	228,231	25,000	74,037	179,194
Plac Card	-	50	50	-	100	-	100
Gift	76,843	61,160	47,505	90,498	44,863	40,089	95,272
Grant Misc	(3,110)	34,132	40,322	(9,300)	38,645	36,065	(6,720)
Pay Control	81,727	1,044,304	1,114,464	11,567	873,377	882,409	2,535
Totals	<u>\$ 4,740,137</u>	<u>\$ 7,423,321</u>	<u>\$ 7,300,852</u>	<u>\$ 4,862,606</u>	<u>\$ 7,140,697</u>	<u>\$ 7,152,305</u>	<u>\$ 4,850,998</u>

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

VIGO COUNTY 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
Library Operating	\$ 3,077,602	\$ 6,091,279	\$ 6,243,705	\$ 2,925,176	\$ 6,221,055	\$ 6,189,435	\$ 2,956,796
Rainy Day	1,503,015	-	-	1,503,015	-	-	1,503,015
Construction Fund	-	-	-	-	1,595,379	489,882	1,105,497
Library Improvement Reserve	179,194	25,000	-	204,194	-	-	204,194
Plac Card	100	50	100	50	65	50	65
Gift	95,272	64,560	82,891	76,941	49,928	52,718	74,151
Grant Misc	(6,720)	31,044	38,700	(14,376)	75,058	63,006	(2,324)
Pay Control	2,535	751,668	751,897	2,306	872,854	870,921	4,239
Totals	<u>\$ 4,850,998</u>	<u>\$ 6,963,601</u>	<u>\$ 7,117,293</u>	<u>\$ 4,697,306</u>	<u>\$ 8,814,339</u>	<u>\$ 7,666,012</u>	<u>\$ 5,845,633</u>

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

VIGO COUNTY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2016 and 2017

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16	Receipts	Disbursements	Cash and Investments 12-31-17
Library Operating	\$ 2,956,796	\$ 6,237,174	\$ 5,999,196	\$ 3,194,774	\$ 6,617,755	\$ 6,167,738	\$ 3,644,791
Rainy Day	1,503,015	190,442	-	1,693,457	-	36,195	1,657,262
Construction Fund	1,105,497	384,344	578,570	911,271	419,215	1,112,391	218,095
Library Improvement Reserve	204,194	-	-	204,194	-	204,194	-
Plac Card	65	130	130	65	65	65	65
Gift	74,151	55,838	84,502	45,487	155,413	54,092	146,808
Grant Misc	(2,324)	40,799	51,868	(13,393)	21,091	23,822	(16,124)
Pay Control	4,239	846,788	848,446	2,581	871,195	872,038	1,738
Totals	<u>\$ 5,845,633</u>	<u>\$ 7,755,515</u>	<u>\$ 7,562,712</u>	<u>\$ 6,038,436</u>	<u>\$ 8,084,734</u>	<u>\$ 8,470,535</u>	<u>\$ 5,652,635</u>

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

VIGO 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 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.

VIGO COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

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

E. Disbursements

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

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

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

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

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

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

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

VIGO COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Library in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

VIGO COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Note 5. Risk Management

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

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

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

VIGO COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of reimbursable grants funded following submission of expenditure reports.

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.

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

	Library Operating	Rainy Day	Levy Excess	Library Improvement Reserve	Plac Card	Gift	Grant Misc	Pay Control	Totals
Cash and investments - beginning	\$ 2,852,468	\$ 1,403,015	\$ -	\$ 329,194	\$ -	\$ 76,843	\$ (3,110)	\$ 81,727	\$ 4,740,137
Receipts:									
Taxes	4,735,604	-	-	-	-	-	-	-	4,735,604
Intergovernmental receipts	1,358,562	-	55,385	-	-	-	-	-	1,413,947
Charges for services	90,582	-	-	-	50	-	-	-	90,632
Fines and forfeits	13,107	-	-	-	-	-	-	-	13,107
Other receipts	5,435	-	-	25,000	-	61,160	34,132	1,044,304	1,170,031
Total receipts	6,203,290	-	55,385	25,000	50	61,160	34,132	1,044,304	7,423,321
Disbursements:									
Personal services	3,727,957	-	-	-	-	-	21,570	-	3,749,527
Supplies	148,018	-	-	-	-	21,827	2,018	-	171,863
Other services and charges	1,286,265	-	-	125,963	50	16,828	6,934	-	1,436,040
Capital outlay	785,308	-	-	-	-	8,850	9,800	-	803,958
Other disbursements	25,000	-	-	-	-	-	-	1,114,464	1,139,464
Total disbursements	5,972,548	-	-	125,963	50	47,505	40,322	1,114,464	7,300,852
Excess (deficiency) of receipts over disbursements	230,742	-	55,385	(100,963)	-	13,655	(6,190)	(70,160)	122,469
Cash and investments - ending	\$ 3,083,210	\$ 1,403,015	\$ 55,385	\$ 228,231	\$ -	\$ 90,498	\$ (9,300)	\$ 11,567	\$ 4,862,606

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

	Library Operating	Rainy Day	Levy Excess	Library Improvement Reserve	Plac Card	Gift	Grant Misc	Pay Control	Totals
Cash and investments - beginning	\$ 3,083,210	\$ 1,403,015	\$ 55,385	\$ 228,231	\$ -	\$ 90,498	\$ (9,300)	\$ 11,567	\$ 4,862,606
Receipts:									
Taxes	4,535,619	-	-	-	-	-	-	-	4,535,619
Intergovernmental receipts	1,357,609	-	-	-	-	-	-	-	1,357,609
Charges for services	91,408	-	-	-	100	-	-	-	91,508
Fines and forfeits	13,721	-	-	-	-	-	-	-	13,721
Other receipts	60,355	100,000	-	25,000	-	44,863	38,645	873,377	1,142,240
Total receipts	6,058,712	100,000	-	25,000	100	44,863	38,645	873,377	7,140,697
Disbursements:									
Personal services	4,074,453	-	-	-	-	-	14,233	-	4,088,686
Supplies	153,463	-	-	-	-	14,083	3,769	-	171,315
Other services and charges	1,176,962	-	-	55,707	-	11,402	10,995	-	1,255,066
Capital outlay	534,442	-	-	18,330	-	14,604	7,068	-	574,444
Other disbursements	125,000	-	55,385	-	-	-	-	882,409	1,062,794
Total disbursements	6,064,320	-	55,385	74,037	-	40,089	36,065	882,409	7,152,305
Excess (deficiency) of receipts over disbursements	(5,608)	100,000	(55,385)	(49,037)	100	4,774	2,580	(9,032)	(11,608)
Cash and investments - ending	\$ 3,077,602	\$ 1,503,015	\$ -	\$ 179,194	\$ 100	\$ 95,272	\$ (6,720)	\$ 2,535	\$ 4,850,998

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

	Library Operating	Rainy Day	Construction Fund	Library Improvement Reserve	Plac Card	Gift	Grant Misc	Pay Control	Totals
Cash and investments - beginning	\$ 3,077,602	\$ 1,503,015	\$ -	\$ 179,194	\$ 100	\$ 95,272	\$ (6,720)	\$ 2,535	\$ 4,850,998
Receipts:									
Taxes	4,621,119	-	-	-	-	-	-	-	4,621,119
Intergovernmental receipts	1,398,048	-	-	-	-	-	-	-	1,398,048
Charges for services	50,712	-	-	-	50	-	-	-	50,762
Fines and forfeits	16,445	-	-	-	-	-	-	-	16,445
Other receipts	4,955	-	-	25,000	-	64,560	31,044	751,668	877,227
Total receipts	6,091,279	-	-	25,000	50	64,560	31,044	751,668	6,963,601
Disbursements:									
Personal services	4,020,799	-	-	-	-	-	11,250	-	4,032,049
Supplies	149,773	-	-	-	-	49,510	1,362	-	200,645
Other services and charges	1,547,008	-	-	-	100	21,771	14,581	-	1,583,460
Debt service - principal and interest	82,781	-	-	-	-	-	-	-	82,781
Capital outlay	418,344	-	-	-	-	11,610	11,507	-	441,461
Other disbursements	25,000	-	-	-	-	-	-	751,897	776,897
Total disbursements	6,243,705	-	-	-	100	82,891	38,700	751,897	7,117,293
Excess (deficiency) of receipts over disbursements	(152,426)	-	-	25,000	(50)	(18,331)	(7,656)	(229)	(153,692)
Cash and investments - ending	\$ 2,925,176	\$ 1,503,015	\$ -	\$ 204,194	\$ 50	\$ 76,941	\$ (14,376)	\$ 2,306	\$ 4,697,306

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

	Library Operating	Rainy Day	Construction Fund	Library Improvement Reserve	Plac Card	Gift	Grant Misc	Pay Control	Totals
Cash and investments - beginning	\$ 2,925,176	\$ 1,503,015	\$ -	\$ 204,194	\$ 50	\$ 76,941	\$ (14,376)	\$ 2,306	\$ 4,697,306
Receipts:									
Taxes	4,733,005	-	-	-	-	-	-	-	4,733,005
Intergovernmental receipts	1,414,511	-	-	-	-	-	60,058	-	1,474,569
Charges for services	48,904	-	-	-	65	-	-	-	48,969
Fines and forfeits	16,072	-	-	-	-	-	-	-	16,072
Other receipts	8,563	-	1,595,379	-	-	49,928	15,000	872,854	2,541,724
Total receipts	<u>6,221,055</u>	<u>-</u>	<u>1,595,379</u>	<u>-</u>	<u>65</u>	<u>49,928</u>	<u>75,058</u>	<u>872,854</u>	<u>8,814,339</u>
Disbursements:									
Personal services	4,227,275	-	-	-	-	4,000	15,000	-	4,246,275
Supplies	153,330	-	873	-	-	26,015	4,965	-	185,183
Other services and charges	1,269,956	-	297,057	-	50	15,369	43,041	-	1,625,473
Debt service - principal and interest	82,781	-	-	-	-	-	-	-	82,781
Capital outlay	455,774	-	191,952	-	-	7,334	-	-	655,060
Other disbursements	319	-	-	-	-	-	-	870,921	871,240
Total disbursements	<u>6,189,435</u>	<u>-</u>	<u>489,882</u>	<u>-</u>	<u>50</u>	<u>52,718</u>	<u>63,006</u>	<u>870,921</u>	<u>7,666,012</u>
Excess (deficiency) of receipts over disbursements	<u>31,620</u>	<u>-</u>	<u>1,105,497</u>	<u>-</u>	<u>15</u>	<u>(2,790)</u>	<u>12,052</u>	<u>1,933</u>	<u>1,148,327</u>
Cash and investments - ending	\$ <u>2,956,796</u>	\$ <u>1,503,015</u>	\$ <u>1,105,497</u>	\$ <u>204,194</u>	\$ <u>65</u>	\$ <u>74,151</u>	\$ <u>(2,324)</u>	\$ <u>4,239</u>	\$ <u>5,845,633</u>

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

	Library Operating	Rainy Day	Construction Fund	Library Improvement Reserve	Plac Card	Gift	Grant Misc	Pay Control	Totals
Cash and investments - beginning	\$ 2,956,796	\$ 1,503,015	\$ 1,105,497	\$ 204,194	\$ 65	\$ 74,151	\$ (2,324)	\$ 4,239	\$ 5,845,633
Receipts:									
Taxes	4,737,262	-	322,373	-	-	-	-	-	5,059,635
Intergovernmental receipts	1,413,604	190,442	61,971	-	-	-	-	-	1,666,017
Charges for services	36,149	-	-	-	130	-	-	-	36,279
Fines and forfeits	19,905	-	-	-	-	-	-	-	19,905
Other receipts	30,254	-	-	-	-	55,838	40,799	846,788	973,679
Total receipts	6,237,174	190,442	384,344	-	130	55,838	40,799	846,788	7,755,515
Disbursements:									
Personal services	4,175,934	-	-	-	-	-	-	-	4,175,934
Supplies	178,836	-	16,002	-	-	38,807	18,120	-	251,765
Other services and charges	1,104,122	-	276,439	-	130	11,854	25,956	-	1,418,501
Debt service - principal and interest	-	-	187,085	-	-	-	-	-	187,085
Capital outlay	540,304	-	99,044	-	-	33,841	7,792	-	680,981
Other disbursements	-	-	-	-	-	-	-	848,446	848,446
Total disbursements	5,999,196	-	578,570	-	130	84,502	51,868	848,446	7,562,712
Excess (deficiency) of receipts over disbursements	237,978	190,442	(194,226)	-	-	(28,664)	(11,069)	(1,658)	192,803
Cash and investments - ending	\$ 3,194,774	\$ 1,693,457	\$ 911,271	\$ 204,194	\$ 65	\$ 45,487	\$ (13,393)	\$ 2,581	\$ 6,038,436

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

	Library Operating	Rainy Day	Construction Fund	Library Improvement Reserve	Plac Card	Gift	Grant Misc	Pay Control	Totals
Cash and investments - beginning	\$ 3,194,774	\$ 1,693,457	\$ 911,271	\$ 204,194	\$ 65	\$ 45,487	\$ (13,393)	\$ 2,581	\$ 6,038,436
Receipts:									
Taxes	5,625,142	-	391,638	-	-	-	-	-	6,016,780
Intergovernmental receipts	787,436	-	27,577	-	-	-	-	-	815,013
Charges for services	33,820	-	-	-	65	-	-	-	33,885
Fines and forfeits	15,748	-	-	-	-	-	-	-	15,748
Other receipts	155,609	-	-	-	-	155,413	21,091	871,195	1,203,308
Total receipts	6,617,755	-	419,215	-	65	155,413	21,091	871,195	8,084,734
Disbursements:									
Personal services	4,215,809	-	-	-	-	-	-	-	4,215,809
Supplies	159,734	-	-	-	-	35,747	-	-	195,481
Other services and charges	1,239,575	36,195	714,011	204,194	65	10,941	23,822	-	2,228,803
Debt service - principal and interest	-	-	398,380	-	-	-	-	-	398,380
Capital outlay	551,620	-	-	-	-	6,404	-	-	558,024
Other disbursements	1,000	-	-	-	-	1,000	-	872,038	874,038
Total disbursements	6,167,738	36,195	1,112,391	204,194	65	54,092	23,822	872,038	8,470,535
Excess (deficiency) of receipts over disbursements	450,017	(36,195)	(693,176)	(204,194)	-	101,321	(2,731)	(843)	(385,801)
Cash and investments - ending	\$ 3,644,791	\$ 1,657,262	\$ 218,095	\$ -	\$ 65	\$ 146,808	\$ (16,124)	\$ 1,738	\$ 5,652,635

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VIGO COUNTY PUBLIC LIBRARY
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2017

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	<u>\$ 402,714</u>	<u>\$ 45,035</u>

VIGO COUNTY PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
American Capital Financial Services c/o Kansas State Bank	Microfilm viewers	\$ 11,700	8/20/2014	8/20/2019
GFC Leasing	Lasefiche Avante	11,369	1/2/2014	1/2/2019
Wells Fargo Financial Services	Administrative Copier	1,730	2/26/2015	2/1/2020
Wells Fargo Financial Services	Public Copiers	10,224	12/4/2014	12/4/2019
Wells Fargo Financial Services	Administrative copiers	<u>2,543</u>	6/30/2015	2/1/2020
Total governmental activities		<u>37,566</u>		
Total of annual lease payments		<u>\$ 37,566</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General obligation bonds	Acquisition/renovation of building & building improvements		\$ 1,300,000	\$ 327,988
General obligation bonds	Refinance Guaranteed Energy Savings contract		<u>335,000</u>	<u>82,064</u>
Total governmental activities			<u>1,635,000</u>	<u>410,052</u>
Totals			<u>\$ 1,635,000</u>	<u>\$ 410,052</u>

VIGO COUNTY 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 294,750
Buildings	7,349,202
Improvements other than buildings	1,196,181
Machinery, equipment, and vehicles	933,913
Construction in progress	86,648
Books and other	<u>3,578,275</u>
Total governmental activities	<u>13,438,969</u>
Total capital assets	<u><u>\$ 13,438,969</u></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/>.