

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

WARSAW COMMUNITY PUBLIC LIBRARY

KOSCIUSKO COUNTY, INDIANA

January 1, 2013 to December 31, 2017



**FILED**

06/14/2018



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Ann M. Zydek	01-01-13 to 12-31-18
Treasurer	Sherri Dalrymple Ben Rice	01-01-13 to 12-31-17 01-01-18 to 12-31-18
Business Manager	Renee Sweeny	01-01-13 to 12-31-18
President of the Library Board	Richard Paczkowski Christopher Merrill Barbara Beck Christopher Merrill	01-01-13 to 12-31-14 01-01-15 to 12-31-15 01-01-16 to 12-31-16 01-01-17 to 12-31-18



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WARSAW COMMUNITY PUBLIC  
LIBRARY, KOSKIUSKO COUNTY, INDIANA

**Report on the Financial Statements**

We have audited the accompanying financial statements of the Warsaw Community Public Library (Library), which comprise the financial position and results of operations for the period of January 1, 2013 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 the financial statements that are 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, 2013 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, 2013 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 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 9, 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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WARSAW COMMUNITY 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
General	\$ 685,135	\$ 2,318,494	\$ 2,081,619	\$ 922,010	\$ 2,355,661	\$ 2,146,157	\$ 1,131,514
Rainy Day	316,875	795	-	317,670	2,354	-	320,024
Levy Excess Fund	-	-	-	-	57	-	57
Library Improvement Reserve	39,804	14	38,472	1,346	-	1,346	-
Dependent Insurance Premium	-	-	-	-	47	47	-
Plac Card	500	2,250	2,350	400	2,200	2,200	400
Gift	81,963	8,671	12,288	78,346	10,932	7,449	81,829
State Tech Grant Fund	7,411	4,503	8,048	3,866	-	3,866	-
Bond And Interest Redemption	213,147	351,210	387,654	176,703	164,379	341,082	-
Payroll	401	78,918	79,316	3	71,059	71,099	(37)
Totals	<u>\$ 1,345,236</u>	<u>\$ 2,764,855</u>	<u>\$ 2,609,747</u>	<u>\$ 1,500,344</u>	<u>\$ 2,606,689</u>	<u>\$ 2,573,246</u>	<u>\$ 1,533,787</u>

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

WARSAW COMMUNITY 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
General	\$ 1,131,514	\$ 2,410,768	\$ 2,290,118	\$ 1,252,164	\$ 2,530,004	\$ 2,574,961	\$ 1,207,207
Rainy Day	320,023	1,098	33,280	287,841	99,037	82,076	304,802
Levy Excess Fund	57	-	-	57	-	57	-
Plac Card	400	1,870	1,880	390	1,625	1,560	455
Gift	81,829	49,610	42,331	89,108	11,910	15,296	85,722
State Tech Grant Fund	-	17,703	6,346	11,357	-	11,233	124
Payroll	(37)	71,078	71,038	3	77,150	77,150	3
Totals	<u>\$ 1,533,786</u>	<u>\$ 2,552,127</u>	<u>\$ 2,444,993</u>	<u>\$ 1,640,920</u>	<u>\$ 2,719,726</u>	<u>\$ 2,762,333</u>	<u>\$ 1,598,313</u>

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

WARSAW COMMUNITY 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
General	\$ 1,207,207	\$ 2,635,852	\$ 2,801,541	\$ 1,041,518
Rainy Day	304,802	103,332	45,377	362,757
Plac Card	455	1,820	1,885	390
Gift	85,722	13,957	10,933	88,746
State Tech Grant Fund	124	20,090	17,308	2,906
Payroll	3	81,245	79,373	1,875
Totals	<u>\$ 1,598,313</u>	<u>\$ 2,856,296</u>	<u>\$ 2,956,417</u>	<u>\$ 1,498,192</u>

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

WARSAW COMMUNITY PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

The Library was established under the laws of the State of Indiana. The Library operates under 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 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.

WARSAW COMMUNITY 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.

WARSAW COMMUNITY 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.

WARSAW COMMUNITY 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. Cash Balance Deficit**

The financial statements contain one fund with a deficit in cash. This is a result of timing differences for payroll withholding transactions.

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#### 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.

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

	General	Rainy Day	Levy Excess Fund	Library Improvement Reserve	Dependent Insurance Premium	Plac Card	Gift	State Tech Grant Fund	Bond And Interest Redemption	Payroll	Totals
Cash and investments - beginning	\$ 685,135	\$ 316,875	\$ -	\$ 39,804	\$ -	\$ 500	\$ 81,963	\$ 7,411	\$ 213,147	\$ 401	\$ 1,345,236
Receipts:											
Taxes	1,511,837	-	-	-	-	-	-	-	324,148	-	1,835,985
Intergovernmental receipts	705,286	-	-	-	-	-	-	4,503	26,573	-	736,362
Charges for services	12,853	-	-	-	-	2,250	-	-	-	-	15,103
Fines and forfeits	77,565	-	-	-	-	-	-	-	-	-	77,565
Other receipts	10,953	795	-	14	-	-	8,671	-	489	78,918	99,840
Total receipts	2,318,494	795	-	14	-	2,250	8,671	4,503	351,210	78,918	2,764,855
Disbursements:											
Personal services	1,429,911	-	-	-	-	-	-	-	-	-	1,429,911
Supplies	40,472	-	-	-	-	-	-	-	-	-	40,472
Other services and charges	323,325	-	-	-	-	-	-	-	-	-	323,325
Debt service - principal and interest	-	-	-	-	-	-	-	-	387,654	-	387,654
Capital outlay	287,911	-	-	-	-	-	-	-	-	-	287,911
Other disbursements	-	-	-	38,472	-	2,350	12,288	8,048	-	79,316	140,474
Total disbursements	2,081,619	-	-	38,472	-	2,350	12,288	8,048	387,654	79,316	2,609,747
Excess (deficiency) of receipts over disbursements	236,875	795	-	(38,458)	-	(100)	(3,617)	(3,545)	(36,444)	(398)	155,108
Cash and investments - ending	\$ 922,010	\$ 317,670	\$ -	\$ 1,346	\$ -	\$ 400	\$ 78,346	\$ 3,866	\$ 176,703	\$ 3	\$ 1,500,344

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

	General	Rainy Day	Levy Excess Fund	Library Improvement Reserve	Dependent Insurance Premium	Plac Card	Gift	State Tech Grant Fund	Bond And Interest Redemption	Payroll	Totals
Cash and investments - beginning	\$ 922,010	\$ 317,670	\$ -	\$ 1,346	\$ -	\$ 400	\$ 78,346	\$ 3,866	\$ 176,703	\$ 3	\$ 1,500,344
Receipts:											
Taxes	1,573,924	-	-	-	-	-	-	-	152,603	-	1,726,527
Intergovernmental receipts	693,951	-	-	-	-	-	-	-	11,433	-	705,384
Charges for services	11,901	-	-	-	-	2,200	-	-	-	-	14,101
Fines and forfeits	68,417	-	-	-	-	-	-	-	-	-	68,417
Other receipts	7,468	2,354	57	-	47	-	10,932	-	343	71,059	92,260
Total receipts	2,355,661	2,354	57	-	47	2,200	10,932	-	164,379	71,059	2,606,689
Disbursements:											
Personal services	1,182,978	-	-	-	-	-	-	-	-	-	1,182,978
Supplies	59,140	-	-	-	-	-	-	-	-	-	59,140
Other services and charges	482,610	-	-	-	-	-	-	-	-	-	482,610
Debt service - principal and interest	589	-	-	-	-	-	-	-	341,082	-	341,671
Capital outlay	420,840	-	-	-	-	-	-	-	-	-	420,840
Other disbursements	-	-	-	1,346	47	2,200	7,449	3,866	-	71,099	86,007
Total disbursements	2,146,157	-	-	1,346	47	2,200	7,449	3,866	341,082	71,099	2,573,246
Excess (deficiency) of receipts over disbursements	209,504	2,354	57	(1,346)	-	-	3,483	(3,866)	(176,703)	(40)	33,443
Cash and investments - ending	\$ 1,131,514	\$ 320,024	\$ 57	\$ -	\$ -	\$ 400	\$ 81,829	\$ -	\$ -	\$ (37)	\$ 1,533,787

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

	General	Rainy Day	Levy Excess Fund	Plac Card	Gift	State Tech Grant Fund	Payroll	Totals
Cash and investments - beginning	\$ 1,131,514	\$ 320,023	\$ 57	\$ 400	\$ 81,829	\$ -	\$ (37)	\$ 1,533,786
Receipts:								
Taxes	1,597,959	-	-	-	-	-	-	1,597,959
Intergovernmental receipts	712,326	-	-	-	-	-	-	712,326
Charges for services	12,847	-	-	1,870	-	-	-	14,717
Fines and forfeits	75,454	-	-	-	-	-	-	75,454
Other receipts	12,182	1,098	-	-	49,610	17,703	71,078	151,671
Total receipts	2,410,768	1,098	-	1,870	49,610	17,703	71,078	2,552,127
Disbursements:								
Personal services	1,263,644	-	-	-	-	-	-	1,263,644
Supplies	50,979	-	-	-	-	-	-	50,979
Other services and charges	577,782	-	-	-	-	-	-	577,782
Capital outlay	397,713	-	-	-	-	-	-	397,713
Other disbursements	-	33,280	-	1,880	42,331	6,346	71,038	154,875
Total disbursements	2,290,118	33,280	-	1,880	42,331	6,346	71,038	2,444,993
Excess (deficiency) of receipts over disbursements	120,650	(32,182)	-	(10)	7,279	11,357	40	107,134
Cash and investments - ending	\$ 1,252,164	\$ 287,841	\$ 57	\$ 390	\$ 89,108	\$ 11,357	\$ 3	\$ 1,640,920

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

	General	Rainy Day	Levy Excess Fund	Plac Card	Gift	State Tech Grant Fund	Payroll	Totals
Cash and investments - beginning	\$ 1,252,164	\$ 287,841	\$ 57	\$ 390	\$ 89,108	\$ 11,357	\$ 3	\$ 1,640,920
Receipts:								
Taxes	1,666,515	-	-	-	-	-	-	1,666,515
Intergovernmental receipts	746,379	97,481	-	-	-	-	-	843,860
Charges for services	12,564	-	-	1,625	-	-	-	14,189
Fines and forfeits	65,146	-	-	-	-	-	-	65,146
Other receipts	39,400	1,556	-	-	11,910	-	77,150	130,016
Total receipts	2,530,004	99,037	-	1,625	11,910	-	77,150	2,719,726
Disbursements:								
Personal services	1,476,816	-	-	-	-	-	-	1,476,816
Supplies	46,749	-	-	-	-	-	-	46,749
Other services and charges	551,034	-	-	-	-	-	-	551,034
Capital outlay	483,288	-	-	-	-	-	-	483,288
Other disbursements	17,074	82,076	57	1,560	15,296	11,233	77,150	204,446
Total disbursements	2,574,961	82,076	57	1,560	15,296	11,233	77,150	2,762,333
Excess (deficiency) of receipts over disbursements	(44,957)	16,961	(57)	65	(3,386)	(11,233)	-	(42,607)
Cash and investments - ending	\$ 1,207,207	\$ 304,802	\$ -	\$ 455	\$ 85,722	\$ 124	\$ 3	\$ 1,598,313

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

	General	Rainy Day	Plac Card	Gift	State Tech Grant Fund	Payroll	Totals
Cash and investments - beginning	\$ 1,207,207	\$ 304,802	\$ 455	\$ 85,722	\$ 124	\$ 3	\$ 1,598,313
Receipts:							
Taxes	2,410,665	-	-	-	-	-	2,410,665
Intergovernmental receipts	138,435	-	-	-	20,090	-	158,525
Charges for services	9,457	-	1,820	-	-	-	11,277
Fines and forfeits	65,216	-	-	-	-	-	65,216
Other receipts	12,079	103,332	-	13,957	-	81,245	210,613
Total receipts	<u>2,635,852</u>	<u>103,332</u>	<u>1,820</u>	<u>13,957</u>	<u>20,090</u>	<u>81,245</u>	<u>2,856,296</u>
Disbursements:							
Personal services	1,560,428	-	-	-	-	-	1,560,428
Supplies	50,062	-	-	-	-	-	50,062
Other services and charges	694,079	-	-	-	-	-	694,079
Capital outlay	396,972	-	-	-	-	-	396,972
Other disbursements	100,000	45,377	1,885	10,933	17,308	79,373	254,876
Total disbursements	<u>2,801,541</u>	<u>45,377</u>	<u>1,885</u>	<u>10,933</u>	<u>17,308</u>	<u>79,373</u>	<u>2,956,417</u>
Excess (deficiency) of receipts over disbursements	<u>(165,689)</u>	<u>57,955</u>	<u>(65)</u>	<u>3,024</u>	<u>2,782</u>	<u>1,872</u>	<u>(100,121)</u>
Cash and investments - ending	<u>\$ 1,041,518</u>	<u>\$ 362,757</u>	<u>\$ 390</u>	<u>\$ 88,746</u>	<u>\$ 2,906</u>	<u>\$ 1,875</u>	<u>\$ 1,498,192</u>

WARSAW COMMUNITY 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	\$ 415,488
Buildings	5,671,020
Improvements other than buildings	174,880
Machinery, equipment, and vehicles	802,765
Books and other	<u>4,464,707</u>
 Total governmental activities	 <u>11,528,860</u>
 Total capital assets	 <u>\$ 11,528,860</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/>.